

Charter Township of Independence
 Local Unit Code: 631100
 December 31, 2016
 Drinking Water Revolving Fund: 7141-01 / 02

Issuance Information

Debt Type: Other contractual debt
 Activity Type: Business-type / Enterprise
 Repayment Source: Revenue-Water
 Issuance Date 7141-01: 2004-09-23
 Issuance Date 7141-02: 2005-03-31
 Issuance Amount 7141-01: \$ 18,000,000
 Issuance Amount 7141-02: \$ 625,000
 Interest Rate 7141-01: 2.125%
 Interest Rate 7141-02: 2.125%
 Maturing Through 7141-01: 2024
 Maturing Through 7141-02: 2025
 Principal Maturity Range 7141-01: \$925,000 - \$1,090,000
 Principal Maturity Range 7141-02: \$35,000 - \$40,000
 Fund: 591
 Purpose: To plan, design, and construct eligible projects in accordance with the Safe Drinking Water Act

FY	Interest Rate	\$625,000		\$18,000,000		Payment	Balance
		Principal	Interest	Principal	Interest		
							9,405,000
2016	2.125%	35,000	7,756	925,000	192,100	1,159,856	8,445,000
2017	2.125%	35,000	7,013	940,000	172,444	1,154,456	7,470,000
2018	2.125%	35,000	6,269	960,000	152,469	1,153,738	6,475,000
2019	2.125%	35,000	5,525	980,000	132,069	1,152,594	5,460,000
2020	2.125%	35,000	4,781	1,005,000	111,244	1,156,025	4,420,000
2021	2.125%	35,000	4,038	1,025,000	89,888	1,153,925	3,360,000
2022	2.125%	35,000	3,294	1,045,000	68,106	1,151,400	2,280,000
2023	2.125%	40,000	2,550	1,070,000	45,900	1,158,450	1,170,000
2024	2.125%	40,000	1,700	1,090,000	23,163	1,154,863	40,000
2025	2.125%	40,000	850	-	-	40,850	-
		365,000	43,775	9,040,000	987,381	10,436,156	

Charter Township of Independence
Local Unit Code: 631100
December 31, 2016
Capital Improvement Bonds: 2005-B

Issuance Information

Debt Type: Bonds and contracts payable
Activity Type: Business-type / Enterprise
Repayment Source: General Obligation
Issuance Date: 2005-06-01
Issuance Amount: \$ 2,000,000
Interest Rate: 3.90% - 4.25%
Maturing Through: 2025
Principal Maturity Range: \$100,000 - \$145,000
Series: 2005 - B
Fund: 591
Purpose: Defray partial cost of completing the acquisition, construction, and installation of water supply improvements in the Township.

FY	Interest Rate	Principal	Interest	Payment	Balance
					1,195,000.00
2016	3.90%	100,000	48,458	148,457.50	1,095,000.00
2017	3.90%	105,000	44,558	149,557.50	990,000.00
2018	3.90%	105,000	40,463	145,462.50	885,000.00
2019	3.95%	110,000	36,368	146,367.50	775,000.00
2020	4.00%	115,000	32,023	147,022.50	660,000.00
2021	4.05%	120,000	27,423	147,422.50	540,000.00
2022	4.10%	125,000	22,563	147,562.50	415,000.00
2023	4.15%	130,000	17,438	147,437.50	285,000.00
2024	4.20%	140,000	12,043	152,042.50	145,000.00
2025	4.25%	145,000	6,163	151,162.50	-
		1,195,000	287,495	1,482,495	

Charter Township of Independence
 Local Unit Code: 631100
 December 31, 2016
 Oakland-Macomb Interceptor Drain Drainage District: 2010A

Issuance Information

Debt Type: Bonds and contracts payable
 Activity Type: Business-type / Enterprise
 Repayment Source: Revenue - Sewer
 Issuance Date: 2010-01-22
 Issuance Amount: \$ 824,575
 Interest Rate: 2.50%
 Maturing Through: 2031
 Principal Maturity Range: \$35,574 - \$51,702
 Series: 2010A
 Fund: 590
 Purpose: Oakland-Macomb Interceptor Drain Drainage District
 Total debt issuance of \$26,076,000; Township portion 3.1622%

FY	Interest Rate	Principal	Interest	Payment	Balance
					690,940.70
2016	2.50%	35,574.75	16,828.83	52,403.58	655,365.95
2017	2.50%	36,523.41	15,927.61	52,451.02	618,842.54
2018	2.50%	37,313.96	15,004.64	52,318.60	581,528.58
2019	2.50%	38,262.62	14,059.93	52,322.55	543,265.96
2020	2.50%	39,369.39	13,089.53	52,458.92	503,896.57
2021	2.50%	40,318.05	12,093.44	52,411.49	463,578.52
2022	2.50%	41,266.71	11,073.63	52,340.34	422,311.81
2023	2.50%	42,373.48	10,028.13	52,401.61	379,938.33
2024	2.50%	43,480.25	8,954.96	52,435.21	336,458.08
2025	2.50%	44,587.02	7,854.11	52,441.13	291,871.06
2026	2.50%	45,693.79	6,725.60	52,419.39	246,177.27
2027	2.50%	46,800.56	5,569.42	52,369.98	199,376.71
2028	2.50%	48,065.44	4,351.98	52,417.42	151,311.27
2029	2.50%	49,172.21	3,136.51	52,308.72	102,139.06
2030	2.50%	50,437.09	1,923.01	52,360.10	51,701.97
2031	2.50%	51,701.97	646.27	52,348.24	-
		690,940.70	147,267.60	838,208.30	

Charter Township of Independence
Local Unit Code: 631100
December 31, 2016
Oakland-Macomb Interceptor Drain Drainage District: 2010B

Issuance Information

Debt Type: Bonds and contracts payable
Activity Type: Business-type / Enterprise
Repayment Source: Revenue - Sewer
Issuance Date: 2010-05-01
Issuance Amount: \$ 211,867
Interest Rate: 3.75% - 5.90%
Maturing Through: 2030
Principal Maturity Range: \$8,221 - \$16,444
Series: 2010B
Fund: 590
Purpose: Oakland-Macomb Interceptor Drain Drainage District
Total debt issuance of \$6,700,000; Township portion 3.1622%

FY	Interest Rate	Principal	Interest	Payment	Balance
					175,976.43
04/01/16	3.75%	8,221.72	9,224.46	17,446.18	167,754.71
04/01/17	3.90%	8,537.94	8,903.81	17,441.75	159,216.77
04/01/18	4.35%	8,854.16	8,544.74	17,398.90	150,362.61
04/01/19	4.70%	9,328.49	8,132.94	17,461.43	141,034.12
04/01/20	4.90%	9,802.82	7,673.55	17,476.37	131,231.30
04/01/21	5.10%	10,277.15	7,171.31	17,448.46	120,954.15
04/01/22	5.25%	10,751.48	6,627.02	17,378.50	110,202.67
04/01/23	5.45%	11,383.92	6,034.59	17,418.51	98,818.75
04/01/24	5.45%	12,016.36	5,396.93	17,413.29	86,802.39
04/01/25	5.70%	12,648.80	4,708.99	17,357.79	74,153.59
04/01/26	5.70%	13,281.24	3,969.98	17,251.22	60,872.35
04/01/27	5.90%	14,071.79	3,176.35	17,248.14	46,800.56
04/01/28	5.90%	14,704.23	2,327.46	17,031.69	32,096.33
04/01/29	5.90%	15,652.89	1,431.92	17,084.81	16,443.44
04/01/30	5.90%	16,443.44	485.08	16,928.52	-
		175,976.43	83,809.13	259,785.56	

Charter Township of Independence
Local Unit Code: 631100
December 31, 2016
Oakland-Macomb Interceptor Drain Drainage District: 2011A

Issuance Information

Debt Type: Bonds and contracts payable
Activity Type: Business-type / Enterprise
Repayment Source: Revenue - Sewer
Issuance Date: 2011-12-16
Issuance Amount: \$ 991,183
Interest Rate: 2.50%
Maturing Through: 2033
Principal Maturity Range: \$40,765 - \$61,925
Series: 2011A
Fund: 590
Purpose: Oakland-Macomb Interceptor Drain Drainage District
Total debt issuance of \$25,530,000; Township portion 3.882425%
Because funds have not been fully drawn, the interest and ending balance are negative beginning in FY 2031.
Conclude to leave as zeros and not show negatives.

FY	Interest Rate	Principal	Interest	Payment	Balance
					912,564.00
2016	2.50%	40,765.46	22,679.09	63,444.55	871,798.54
2017	2.50%	41,736.07	21,794.96	63,531.03	830,062.47
2018	2.50%	42,900.80	20,751.56	63,652.36	787,161.67
2019	2.50%	43,871.40	19,679.04	63,550.44	743,290.27
2020	2.50%	45,036.13	18,582.26	63,618.39	698,254.14
2021	2.50%	46,200.86	17,456.36	63,657.22	652,053.28
2022	2.50%	47,171.46	16,301.34	63,472.80	604,881.82
2023	2.50%	48,530.31	15,120.50	63,650.81	556,351.51
2024	2.50%	49,695.04	13,908.78	63,603.82	506,656.47
2025	2.50%	50,859.77	12,666.42	63,526.19	455,796.70
2026	2.50%	52,218.62	11,394.92	63,613.54	403,578.08
2027	2.50%	53,577.47	10,089.46	63,666.93	350,000.62
2028	2.50%	54,742.19	8,750.02	63,492.21	295,258.43
2029	2.50%	56,101.04	7,381.46	63,482.50	239,157.38
2030	2.50%	57,654.01	5,978.94	63,632.95	181,503.37
2031	2.50%	59,012.86	4,537.56	63,550.42	122,490.51
2032	2.50%	60,565.83	3,062.26	63,628.09	61,924.68
2033	2.50%	61,924.68	1,548.12	63,472.80	0.00
		912,564.00	231,683.05	1,144,247.05	

Charter Township of Independence
 Local Unit Code: 631100
 December 31, 2016
 Oakland-Macomb Interceptor Drain Drainage District: 2013A

Issuance Information

Debt Type: Bonds and contracts payable
 Activity Type: Business-type / Enterprise
 Repayment Source: Revenue - Sewer
 Issuance Date: 2013-06-25
 Issuance Amount: \$ 2,162,900
 Interest Rate: 2.50%
 Maturing Through: 2034
 Principal Maturity Range: \$90,812 - \$129,661
 Series: 2013A
 Fund: 590
 Purpose: Oakland-Macomb Interceptor Drain Drainage District
 Total debt issuance of \$65,140,000; Township portion 3.320387%
 Because funds have not been fully drawn, the interest and ending balance are negative beginning in FY 2033.
 Conclude to leave as zeros and not show negatives.

FY	Interest Rate	Principal	Interest	Payment	Balance
					1,936,818.53
2016	2.50%	90,812.58	39,742.77	130,555.35	1,846,005.95
2017	2.50%	92,638.80	38,533.44	131,172.24	1,753,367.15
2018	2.50%	94,465.01	36,680.66	131,145.67	1,658,902.14
2019	2.50%	96,291.22	34,791.36	131,082.58	1,562,610.92
2020	2.50%	98,283.43	32,865.54	131,148.97	1,464,327.49
2021	2.50%	100,275.69	30,899.86	131,175.55	1,364,051.80
2022	2.50%	102,267.92	28,894.36	131,162.28	1,261,783.88
2023	2.50%	104,260.15	26,849.00	131,109.15	1,157,523.73
2024	2.50%	106,418.40	24,763.80	131,182.20	1,051,105.33
2025	2.50%	108,410.64	22,635.42	131,046.06	942,694.69
2026	2.50%	110,734.91	20,467.22	131,202.13	831,959.78
2027	2.50%	112,893.16	18,252.52	131,145.68	719,066.62
2028	2.50%	115,217.43	15,994.66	131,212.09	603,849.19
2029	2.50%	117,375.68	13,690.30	131,065.98	486,473.51
2030	2.50%	119,865.97	11,342.78	131,208.75	366,607.54
2031	2.50%	122,190.24	8,945.46	131,135.70	244,417.30
2032	2.50%	124,680.53	6,501.66	131,182.19	119,736.77
2033	2.50%	127,170.82	4,008.06	131,178.88	-
2034	2.50%	129,661.11	1,464.64	131,125.75	-
		2,073,913.69	417,323.51	2,491,237.20	

Charter Township of Independence
Local Unit Code: 631100
December 31, 2016
Oakland-Macomb Interceptor Drain Drainage District: 2014

Issuance Information

Debt Type: Bonds and contracts payable
Activity Type: Business-type / Enterprise
Repayment Source: Revenue - Sewer
Issuance Date: 10/28/2014
Issuance Amount: \$ 316,241
Interest Rate: 2.00% - 3.125%
Maturing Through: 2034
Principal Maturity Range: \$12,457 - \$20,763
Series: 2014A
Fund: 590
Purpose: Oakland-Macomb Interceptor Drain Drainage District
Total debt issuance of \$7,235,000; Township portion 4.37098%

FY	Interest Rate	Principal	Interest	Payment	Balance
					304,001.80
2016	2.00%	12,457.30	7,909.02	20,366.32	291,544.50
2017	2.00%	12,675.85	7,659.88	20,335.73	278,868.65
2018	2.00%	13,112.95	7,406.36	20,519.31	265,755.70
2019	2.00%	13,331.50	7,144.10	20,475.60	252,424.20
2020	2.00%	13,768.59	6,877.46	20,646.05	238,655.61
2021	2.00%	13,987.14	6,602.10	20,589.24	224,668.47
2022	2.00%	14,424.24	6,322.36	20,746.60	210,244.23
2023	2.00%	14,861.34	6,033.86	20,895.20	195,382.89
2024	2.00%	15,079.89	5,736.64	20,816.53	180,303.00
2025	3.00%	15,516.99	5,435.04	20,952.03	164,786.01
2026	3.00%	16,172.63	4,969.54	21,142.17	148,613.38
2027	3.00%	16,609.73	4,484.36	21,094.09	132,003.65
2028	3.00%	17,046.83	3,986.06	21,032.89	114,956.82
2029	3.00%	17,702.48	3,474.66	21,177.14	97,254.34
2030	3.00%	18,139.58	2,943.58	21,083.16	79,114.76
2031	3.00%	18,795.22	2,399.40	21,194.62	60,319.54
2032	3.00%	19,450.87	1,835.54	21,286.41	40,868.67
2033	3.00%	20,106.52	1,252.02	21,358.54	20,762.15
2034	3.13%	20,762.15	648.82	21,410.97	0.00
		304,001.80	93,120.80	397,122.60	

Charter Township of Independence
 Local Unit Code: 631100
 December 31, 2016
 Oakland-Macomb Interceptor Drain Drainage District: 2015

Issuance Information

Debt Type: Bonds and contracts payable
 Activity Type: Business-type / Enterprise
 Repayment Source: Revenue - Sewer
 Issuance Date: 4/9/2015
 Issuance Amount: \$ 632,577
 Interest Rate: 2.50%
 Maturing Through: 2035
 Principal Maturity Range: \$24,587 - \$39,863
 Series: 2015
 Fund: 590
 Purpose: Oakland-Macomb Interceptor Drain Drainage District
 Total debt issuance of \$8,490,000; Township portion 7.450849%

FY	Interest Rate	Principal	Interest	Payment	Balance
					375,020.03
2016	2.50%	24,587.80	6,925.57	31,513.37	350,432.23
2017	2.50%	25,332.89	9,068.15	34,401.04	325,099.34
2018	2.50%	26,077.97	8,444.14	34,522.11	299,021.37
2019	2.50%	26,823.06	7,801.51	34,624.57	272,198.31
2020	2.50%	27,195.60	7,140.25	34,335.85	245,002.71
2021	2.50%	27,940.68	6,465.01	34,405.69	217,062.03
2022	2.50%	28,685.77	5,775.81	34,461.58	188,376.26
2023	2.50%	29,430.85	5,067.98	34,498.83	158,945.41
2024	2.50%	30,175.94	4,341.52	34,517.46	128,769.47
2025	2.50%	30,921.02	3,596.44	34,517.46	97,848.45
2026	2.50%	31,666.11	2,832.73	34,498.84	66,182.34
2027	2.50%	32,411.19	2,050.39	34,461.58	33,771.15
2028	2.50%	33,156.28	1,249.42	34,405.70	614.87
2029	2.50%	34,273.91	-	34,273.91	-
2030	2.50%	35,018.99	-	35,018.99	-
2031	2.50%	35,764.08	-	35,764.08	-
2032	2.50%	36,881.70	-	36,881.70	-
2033	2.50%	37,626.79	-	37,626.79	-
2034	2.50%	38,744.41	-	38,744.41	-
2035	2.50%	39,862.04	-	39,862.04	-
		632,577.08	70,758.92	703,336.00	