

Debt Service Report

Local Unit Name: City of Wixom
Local Unit Code: 632250
Current Fiscal Year End Date: 6/30/2022

Debt Name: DDA/VCA Development Bonds
Issuance Date: 1/28/2015
Issuance Amount: \$4,185,000
Interest Rate: 4.00% - 4.15% (Variable)
Debt Instrument (or Type): Bonds
Repayment Source(s): Millage

Years Ending	Principal	Interest	Total
Jun-15	\$ -	\$ 43,245	\$ 43,245
Jun-16	\$ 250,000	\$ 167,400	\$ 417,400
Jun-17	\$ 265,000	\$ 157,400	\$ 422,400
Jun-18	\$ 280,000	\$ 146,800	\$ 426,800
Jun-19	\$ 300,000	\$ 135,600	\$ 435,600
Jun-20	\$ 320,000	\$ 123,600	\$ 443,600
Jun-21	\$ 340,000	\$ 110,800	\$ 450,800
Jun-22	\$ 355,000	\$ 97,200	\$ 452,200
Jun-23	\$ 380,000	\$ 83,000	\$ 463,000
Jun-24	\$ 400,000	\$ 67,800	\$ 467,800
Jun-25	\$ 415,000	\$ 51,800	\$ 466,800
Jun-26	\$ 430,000	\$ 35,200	\$ 465,200
Jun-27	\$ 450,000	\$ 18,000	\$ 468,000
Totals	\$ 4,185,000	\$ 1,237,845	\$ 5,422,845

Commentary: Bonds were issued to cover construction costs and improvements in the City's Downtown Development District / Village Center Area

Debt Service Report

Local Unit Name: City of Wixom
Local Unit Code: 632250
Current Fiscal Year End Date: 6/30/2022

Debt Name: SAD Tribute Drainage Districts
Issuance Date: 11/27/2011
Issuance Amount: \$1,930,000
Interest Rate: 3.50% - 4.40% (Variable)
Debt Instrument (or Type): Bonds
Repayment Source(s): Special Assessment

Years Ending	Principal	Interest	Total
Jun-13	\$ -	\$ 78,540	\$ 78,540
Jun-14	\$ 100,000	\$ 78,540	\$ 178,540
Jun-15	\$ 125,000	\$ 75,040	\$ 200,040
Jun-16	\$ 150,000	\$ 70,478	\$ 220,478
Jun-17	\$ 150,000	\$ 64,852	\$ 214,852
Jun-18	\$ 150,000	\$ 58,852	\$ 208,852
Jun-19	\$ 150,000	\$ 52,852	\$ 202,852
Jun-20	\$ 175,000	\$ 46,852	\$ 221,852
Jun-21	\$ 175,000	\$ 39,766	\$ 214,766
Jun-22	\$ 175,000	\$ 32,590	\$ 207,590
Jun-23	\$ 180,000	\$ 25,240	\$ 205,240
Jun-24	\$ 200,000	\$ 17,500	\$ 217,500
Jun-25	\$ 200,000	\$ 8,800	\$ 208,800
Totals	\$ 1,930,000	\$ 649,902	\$ 2,579,902

Commentary: Bonds were issued to cover construction costs and improvements in the City's Downtown Development District / Village Center Area

Debt Service Report

Local Unit Name: City of Wixom
Local Unit Code: 632250
Current Fiscal Year End Date: 6/30/2022

Debt Name: Pension Bonds, Series 2018
Issuance Date: 8/7/2018
Issuance Amount: \$15,430,000
Interest Rate: 2.55% - 4.15% (Variable)
Debt Instrument (or Type): Bonds
Repayment Source(s): General Fund Revenues

Years Ending	Principal	Interest	Total
Jun-19	\$ 235,000	\$ 424,754	\$ 659,754
Jun-20	\$ 340,000	\$ 573,216	\$ 913,216
Jun-21	\$ 350,000	\$ 563,866	\$ 913,866
Jun-22	\$ 465,000	\$ 554,066	\$ 1,019,066
Jun-23	\$ 480,000	\$ 540,116	\$ 1,020,116
Jun-24	\$ 595,000	\$ 524,996	\$ 1,119,996
Jun-25	\$ 615,000	\$ 505,660	\$ 1,120,660
Jun-26	\$ 740,000	\$ 485,056	\$ 1,225,056
Jun-27	\$ 865,000	\$ 459,526	\$ 1,324,526
Jun-28	\$ 900,000	\$ 428,386	\$ 1,328,386
Jun-29	\$ 1,035,000	\$ 395,086	\$ 1,430,086
Jun-30	\$ 1,180,000	\$ 355,756	\$ 1,535,756
Jun-31	\$ 1,225,000	\$ 309,736	\$ 1,534,736
Jun-32	\$ 1,375,000	\$ 261,350	\$ 1,636,350
Jun-33	\$ 920,000	\$ 206,350	\$ 1,126,350
Jun-34	\$ 1,065,000	\$ 169,090	\$ 1,234,090
Jun-35	\$ 1,105,000	\$ 125,956	\$ 1,230,956
Jun-36	\$ 950,000	\$ 80,320	\$ 1,030,320
Jun-37	\$ 990,000	\$ 41,086	\$ 1,031,086
Totals	\$ 15,430,000	\$ 7,004,372	\$ 22,434,372

Commentary: Bonds were issued to fund the City's unfunded pension liability. Pension plan is closed to new hires.

Debt Service Report

Local Unit Name: City of Wixom
Local Unit Code: 632250
Current Fiscal Year End Date: 6/30/2022

Debt Name: Healthcare Bonds, Series 2018
Issuance Date: 8/7/2018
Issuance Amount: \$6,445,000
Interest Rate: 2.55% - 4.13% (Variable)
Debt Instrument (or Type): Bonds
Repayment Source(s): General Fund Revenues

Years Ending	Principal	Interest	Total
Jun-19	\$ 200,000	\$ 171,623	\$ 371,623
Jun-20	\$ 280,000	\$ 228,932	\$ 508,932
Jun-21	\$ 285,000	\$ 221,232	\$ 506,232
Jun-22	\$ 295,000	\$ 213,252	\$ 508,252
Jun-23	\$ 305,000	\$ 204,402	\$ 509,402
Jun-24	\$ 315,000	\$ 194,794	\$ 509,794
Jun-25	\$ 325,000	\$ 184,556	\$ 509,556
Jun-26	\$ 335,000	\$ 173,670	\$ 508,670
Jun-27	\$ 345,000	\$ 162,112	\$ 507,112
Jun-28	\$ 355,000	\$ 149,692	\$ 504,692
Jun-29	\$ 370,000	\$ 136,556	\$ 506,556
Jun-30	\$ 385,000	\$ 122,496	\$ 507,496
Jun-31	\$ 400,000	\$ 107,482	\$ 507,482
Jun-32	\$ 415,000	\$ 91,682	\$ 506,682
Jun-33	\$ 430,000	\$ 75,082	\$ 505,082
Jun-34	\$ 450,000	\$ 57,666	\$ 507,666
Jun-35	\$ 470,000	\$ 39,442	\$ 509,442
Jun-36	\$ 485,000	\$ 20,030	\$ 505,030
Totals	\$ 6,445,000	\$ 2,554,701	\$ 8,999,701

Commentary: Bonds were issued to fund the City's unfunded liability of other post employment benefits. Plan is closed to new hires.

Debt Service Report

Local Unit Name: City of Wixom
Local Unit Code: 632250
Current Fiscal Year End Date: 6/30/2022

Debt Name: Wastewater Capital Improvement Bonds 2019
Issuance Date: 7/16/2019
Issuance Amount: \$5,375,000
Interest Rate: 3.00%
Debt Instrument (or Type): Bonds
Repayment Source(s): Wastewater User Fee Revenue

Years Ending	Principal	Interest	Total
Jun-20	\$ 225,000	\$ 127,656	\$ 352,656
Jun-21	\$ 205,000	\$ 154,500	\$ 359,500
Jun-22	\$ 210,000	\$ 148,350	\$ 358,350
Jun-23	\$ 215,000	\$ 142,050	\$ 357,050
Jun-24	\$ 225,000	\$ 135,600	\$ 360,600
Jun-25	\$ 230,000	\$ 128,850	\$ 358,850
Jun-26	\$ 240,000	\$ 121,950	\$ 361,950
Jun-27	\$ 245,000	\$ 114,750	\$ 359,750
Jun-28	\$ 250,000	\$ 107,400	\$ 357,400
Jun-29	\$ 260,000	\$ 99,900	\$ 359,900
Jun-30	\$ 270,000	\$ 92,100	\$ 362,100
Jun-31	\$ 275,000	\$ 84,000	\$ 359,000
Jun-32	\$ 285,000	\$ 75,750	\$ 360,750
Jun-33	\$ 290,000	\$ 67,200	\$ 357,200
Jun-34	\$ 300,000	\$ 58,500	\$ 358,500
Jun-35	\$ 310,000	\$ 49,500	\$ 359,500
Jun-36	\$ 320,000	\$ 40,200	\$ 360,200
Jun-37	\$ 330,000	\$ 30,600	\$ 360,600
Jun-38	\$ 340,000	\$ 20,700	\$ 360,700
Jun-39	\$ 350,000	\$ 10,500	\$ 360,500
Totals	\$ 5,375,000	\$ 1,810,056	\$ 7,185,056

Commentary: Bonds were issued to fund capital improvement projects at the City's Wastewater Treatment Plant