

Debt Service Report

Local Unit Name: City of Southfield, Michigan
Local Unit Code: 632200
Current Fiscal Year End Date: 6/30/2016

Debt Name: 2012 GOLT Refunding Bonds
Issuance Date: 7/13/2012
Issuance Amount: \$3,430,000
Debt Instrument (or Type): Bond
Repayment Source(s): General obligation

Years Ending	Principal	Interest	Total
2017	\$ 325,000	\$ 46,236	\$ 371,236
2018	\$ 330,000	\$ 40,407	\$ 370,407
2019	\$ 335,000	\$ 34,488	\$ 369,488
2020	\$ 340,000	\$ 28,480	\$ 368,480
2021	\$ 350,000	\$ 22,339	\$ 372,339
2022	\$ 355,000	\$ 16,065	\$ 371,065
2023	\$ 360,000	\$ 9,702	\$ 369,702
2024	\$ 365,000	\$ 3,249	\$ 368,249
2025	\$	\$	\$ -
2026	\$	\$	\$ -
2027	\$	\$	\$ -
2028	\$	\$	\$ -
2029	\$	\$	\$ -
2030	\$	\$	\$ -
Totals	\$ 2,760,000	\$ 200,966	\$ 2,960,966

Commentary:

Debt Service Report

Local Unit Name: City of Southfield, Michigan
Local Unit Code: 632200
Current Fiscal Year End Date: 6/30/2016

Debt Name: 2015 Street Improvement Bonds
Issuance Date: 3/31/2015
Issuance Amount: \$41,510,000
Debt Instrument (or Type): Bond
Repayment Source(s): General obligation

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2017	\$ 4,890,000	\$ 1,067,700	\$ 5,957,700
2018	\$ 5,085,000	\$ 969,900	\$ 6,054,900
2019	\$ 4,020,000	\$ 868,200	\$ 4,888,200
2020	\$ 3,930,000	\$ 767,700	\$ 4,697,700
2021	\$ 3,975,000	\$ 649,800	\$ 4,624,800
2022	\$ 3,990,000	\$ 530,550	\$ 4,520,550
2023	\$ 4,035,000	\$ 410,850	\$ 4,445,850
2024	\$ 4,030,000	\$ 289,800	\$ 4,319,800
2025	\$ 3,215,000	\$ 128,600	\$ 3,343,600
2026	\$	\$	\$ -
2027	\$	\$	\$ -
2028	\$	\$	\$ -
2029	\$	\$	\$ -
2030	\$	\$	\$ -
Totals	\$ <u>37,170,000</u>	\$ <u>5,683,100</u>	\$ <u>42,853,100</u>

Commentary:

Debt Service Report

Local Unit Name: City of Southfield, Michigan
Local Unit Code: 632200
Current Fiscal Year End Date: 6/30/2016

Debt Name: 2005 Michigan Transportation Fund Bonds
Issuance Date: 6/9/2005
Issuance Amount: \$12,500,000
Debt Instrument (or Type): Bond
Repayment Source(s): General obligation

Years Ending	Principal	Interest	Total
2017	\$ -	\$ -	\$ -
2018	\$ -	\$ -	\$ -
2019	\$ -	\$ -	\$ -
2020	\$ -	\$ -	\$ -
2021	\$ -	\$ -	\$ -
2022	\$ -	\$ -	\$ -
2023	\$ -	\$ -	\$ -
2024	\$ -	\$ -	\$ -
2025	\$ -	\$ -	\$ -
2026	\$ -	\$ -	\$ -
2027	\$ -	\$ -	\$ -
2028	\$ -	\$ -	\$ -
2029	\$ -	\$ -	\$ -
2030	\$ -	\$ -	\$ -
Totals	\$ -	\$ -	\$ -

Commentary:

Debt Service Report

Local Unit Name: City of Southfield, Michigan
Local Unit Code: 632200
Current Fiscal Year End Date: 6/30/2016

Debt Name: Street Improvement and Refunding Bonds, Series 2014
Issuance Date: 6/9/2005
Issuance Amount: \$10,000,000
Debt Instrument (or Type): Bond
Repayment Source(s): General obligation

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2017	\$ 1,100,000	\$ 196,386	\$ 1,296,386
2018	\$ 1,130,000	\$ 172,516	\$ 1,302,516
2019	\$ 1,165,000	\$ 147,994	\$ 1,312,994
2020	\$ 1,195,000	\$ 122,714	\$ 1,317,714
2021	\$ 1,080,000	\$ 96,782	\$ 1,176,782
2022	\$ 1,105,000	\$ 73,346	\$ 1,178,346
2023	\$ 1,125,000	\$ 49,368	\$ 1,174,368
2024	\$ 1,150,000	\$ 24,956	\$ 1,174,956
2025	\$	\$	\$ -
2026	\$	\$	\$ -
2027	\$	\$	\$ -
2028	\$	\$	\$ -
2029	\$	\$	\$ -
2030	\$	\$	\$ -
Totals	\$ <u>9,050,000</u>	\$ <u>884,062</u>	\$ <u>9,934,062</u>

Commentary:

Debt Service Report

Local Unit Name: City of Southfield, Michigan
Local Unit Code: 632200
Current Fiscal Year End Date: 6/30/2016

Debt Name: 2015 Building Authority Refunding Bonds (2005)
Issuance Date: 6/9/2005
Issuance Amount: \$10,000,000
Debt Instrument (or Type): Bond
Repayment Source(s): General obligation

Years Ending	Principal	Interest	Total
2017	\$ 1,115,000	\$ 916,950	\$ 2,031,950
2018	\$ 1,175,000	\$ 861,200	\$ 2,036,200
2019	\$ 1,230,000	\$ 802,450	\$ 2,032,450
2020	\$ 1,295,000	\$ 740,950	\$ 2,035,950
2021	\$ 1,360,000	\$ 676,200	\$ 2,036,200
2022	\$ 1,425,000	\$ 608,200	\$ 2,033,200
2023	\$ 1,495,000	\$ 536,950	\$ 2,031,950
2024	\$ 1,570,000	\$ 462,200	\$ 2,032,200
2025	\$ 1,650,000	\$ 383,700	\$ 2,033,700
2026	\$ 1,735,000	\$ 301,200	\$ 2,036,200
2027	\$ 1,760,000	\$ 214,450	\$ 1,974,450
2028	\$ 1,720,000	\$ 161,650	\$ 1,881,650
2029	\$ 1,680,000	\$ 107,900	\$ 1,787,900
2030	\$ 1,640,000	\$ 53,300	\$ 1,693,300
Totals	\$ 20,850,000	\$ 6,827,300	\$ 27,677,300

Commentary:

Debt Service Report

Local Unit Name: City of Southfield, Michigan
Local Unit Code: 632200
Current Fiscal Year End Date: 6/30/2016

Debt Name: John Garfield Utilities Drainage
Issuance Date: 10/1/1997
Issuance Amount: \$1,895,000
Debt Instrument (or Type): Bond
Repayment Source(s): General obligation

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2017	\$ 6,495	\$ 509	\$ 7,004
2018	\$ 6,719	\$ 170	\$ 6,889
2019	\$	\$	\$ -
2020	\$	\$	\$ -
2021	\$	\$	\$ -
2022	\$	\$	\$ -
2023	\$	\$	\$ -
2024	\$	\$	\$ -
2025	\$	\$	\$ -
2026	\$	\$	\$ -
2027	\$	\$	\$ -
2028	\$	\$	\$ -
2029	\$	\$	\$ -
2030	\$	\$	\$ -
Totals	\$ <u>13,214</u>	\$ <u>679</u>	\$ <u>13,893</u>

Commentary:

Debt Service Report

Local Unit Name: City of Southfield, Michigan
Local Unit Code: 632200
Current Fiscal Year End Date: 6/30/2016

Debt Name: George Kuhn Drain Series 2000A
Issuance Date: 9/28/2000
Issuance Amount: \$17,880,000
Debt Instrument (or Type): Bond
Repayment Source(s): General obligation

Years Ending	Principal	Interest	Total
2017	\$ 74,127	\$ 11,830	\$ 85,957
2018	\$ 75,999	\$ 9,978	\$ 85,977
2019	\$ 77,871	\$ 8,078	\$ 85,949
2020	\$ 79,742	\$ 6,130	\$ 85,872
2021	\$ 81,614	\$ 4,136	\$ 85,750
2022	\$ 83,861	\$ 2,098	\$ 85,959
2023	\$ -	\$ -	\$ -
2024	\$ -	\$ -	\$ -
2025	\$ -	\$ -	\$ -
2026	\$ -	\$ -	\$ -
2027	\$ -	\$ -	\$ -
2028	\$ -	\$ -	\$ -
2029	\$ -	\$ -	\$ -
2030	\$ -	\$ -	\$ -
Totals	\$ 473,214	\$ 42,250	\$ 515,464

Commentary:

Debt Service Report

Local Unit Name: City of Southfield, Michigan
Local Unit Code: 632200
Current Fiscal Year End Date: 6/30/2016

Debt Name: George Kuhn Drain Series 2001C
Issuance Date: 9/28/2001
Issuance Amount: \$82,200,000
Debt Instrument (or Type): Bond
Repayment Source(s): General obligation

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2017	\$ 324,215	\$ 70,768	\$ 394,983
2018	\$ 332,077	\$ 62,662	\$ 394,739
2019	\$ 340,313	\$ 54,360	\$ 394,673
2020	\$ 348,924	\$ 45,852	\$ 394,776
2021	\$ 357,535	\$ 37,130	\$ 394,665
2022	\$ 366,520	\$ 28,190	\$ 394,710
2023	\$ 375,879	\$ 19,028	\$ 394,907
2024	\$ 385,230	\$ 9,630	\$ 394,860
2025	\$ -	\$ -	\$ -
2026	\$ -	\$ -	\$ -
2027	\$ -	\$ -	\$ -
2028	\$ -	\$ -	\$ -
2029	\$ -	\$ -	\$ -
2030	\$ -	\$ -	\$ -
Totals	\$ 2,830,693	\$ 327,620	\$ 3,158,313

Commentary:

Debt Service Report

Local Unit Name: City of Southfield, Michigan
Local Unit Code: 632200
Current Fiscal Year End Date: 6/30/2016

Debt Name: George Kuhn Drain Series 2001D
Issuance Date: 12/20/2001
Issuance Amount: \$3,170,000
Debt Instrument (or Type): Bond
Repayment Source(s): General obligation

Years Ending	Principal	Interest	Total
2017	\$ 8,610	\$ 1,867	\$ 10,477
2018	\$ 8,610	\$ 1,652	\$ 10,262
2019	\$ 8,985	\$ 1,437	\$ 10,422
2020	\$ 9,359	\$ 1,212	\$ 10,571
2021	\$ 9,359	\$ 978	\$ 10,337
2022	\$ 9,734	\$ 744	\$ 10,478
2023	\$ 10,108	\$ 501	\$ 10,609
2024	\$ 9,934	\$ 248	\$ 10,182
2025	\$ -	\$ -	\$ -
2026	\$ -	\$ -	\$ -
2027	\$ -	\$ -	\$ -
2028	\$ -	\$ -	\$ -
2029	\$ -	\$ -	\$ -
2030	\$ -	\$ -	\$ -
Totals	\$ 74,699	\$ 8,639	\$ 83,338

Commentary:

Debt Service Report

Local Unit Name: City of Southfield, Michigan
Local Unit Code: 632200
Current Fiscal Year End Date: 6/30/2016

Debt Name: Rummell Drain
Issuance Date: 8/1/2003
Issuance Amount: \$1,970,000
Debt Instrument (or Type): Bond
Repayment Source(s): General obligation

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2017	\$ 83,222	\$ 29,594	\$ 112,816
2018	\$ 91,544	\$ 26,014	\$ 117,558
2019	\$ 91,544	\$ 22,078	\$ 113,622
2020	\$ 91,544	\$ 18,050	\$ 109,594
2021	\$ 99,866	\$ 13,932	\$ 113,798
2022	\$ 99,866	\$ 9,338	\$ 109,204
2023	\$ 99,866	\$ 4,696	\$ 104,562
2024	\$ -	\$ -	\$ -
2025	\$ -	\$ -	\$ -
2026	\$ -	\$ -	\$ -
2027	\$ -	\$ -	\$ -
2028	\$ -	\$ -	\$ -
2029	\$ -	\$ -	\$ -
2030	\$ -	\$ -	\$ -
Totals	\$ 657,452	\$ 123,702	\$ 781,154

Commentary:

Debt Service Report

Local Unit Name: City of Southfield, Michigan
Local Unit Code: 632200
Current Fiscal Year End Date: 6/30/2016

Debt Name: George Kuhn Drain Series 2005F
Issuance Date: 9/22/2005
Issuance Amount: \$1,620,000
Debt Instrument (or Type): Bond
Repayment Source(s): General obligation

Years Ending	Principal	Interest	Total
2017	\$ 5,704	\$ 1,000	\$ 6,704
2018	\$ 5,704	\$ 907	\$ 6,611
2019	\$ 5,704	\$ 815	\$ 6,519
2020	\$ 5,704	\$ 722	\$ 6,426
2021	\$ 6,085	\$ 629	\$ 6,714
2022	\$ 6,465	\$ 530	\$ 6,995
2023	\$ 6,465	\$ 425	\$ 6,890
2024	\$ 6,465	\$ 320	\$ 6,785
2025	\$ 6,465	\$ 215	\$ 6,680
2026	\$ 6,780	\$ 110	\$ 6,890
2027	\$	\$	\$ -
2028	\$	\$	\$ -
2029	\$	\$	\$ -
2030	\$	\$	\$ -
Totals	\$ 61,541	\$ 5,673	\$ 67,214

Commentary:

Debt Service Report

Local Unit Name: City of Southfield, Michigan
Local Unit Code: 632200
Current Fiscal Year End Date: 6/30/2016

Debt Name: George Kuhn Drain Series 2007E
Issuance Date: 8/1/2007
Issuance Amount: \$12,460,000
Debt Instrument (or Type): Bond
Repayment Source(s): General obligation

Years Ending	Principal	Interest	Total
2017	\$ 71,037	\$ 24,028	\$ 95,065
2018	\$ 73,966	\$ 21,008	\$ 94,974
2019	\$ 75,065	\$ 17,864	\$ 92,929
2020	\$ 77,628	\$ 14,674	\$ 92,302
2021	\$ 80,557	\$ 11,278	\$ 91,835
2022	\$ 83,120	\$ 7,754	\$ 90,874
2023	\$ 47,968	\$ 4,118	\$ 52,086
2024	\$ 46,137	\$ 2,018	\$ 48,155
2025	\$ -	\$ -	\$ -
2026	\$ -	\$ -	\$ -
2027	\$ -	\$ -	\$ -
2028	\$ -	\$ -	\$ -
2029	\$ -	\$ -	\$ -
2030	\$ -	\$ -	\$ -
Totals	\$ 555,478	\$ 102,742	\$ 658,220

Commentary:

Debt Service Report

Local Unit Name: City of Southfield, Michigan
Local Unit Code: 632200
Current Fiscal Year End Date: 6/30/2016

Debt Name: George Kuhn Drain Series 2007G
Issuance Date: 9/20/2007
Issuance Amount: \$1,765,000
Debt Instrument (or Type): Bond
Repayment Source(s): General obligation

Years Ending	Principal	Interest	Total
2017	\$ 6,465	\$ 1,390	\$ 7,855
2018	\$ 6,465	\$ 1,286	\$ 7,751
2019	\$ 6,845	\$ 1,180	\$ 8,025
2020	\$ 6,845	\$ 1,070	\$ 7,915
2021	\$ 6,845	\$ 958	\$ 7,803
2022	\$ 7,226	\$ 846	\$ 8,072
2023	\$ 7,226	\$ 730	\$ 7,956
2024	\$ 7,226	\$ 612	\$ 7,838
2025	\$ 7,606	\$ 494	\$ 8,100
2026	\$ 7,606	\$ 370	\$ 7,976
2027	\$ 7,606	\$ 248	\$ 7,854
2028	\$ 7,606	\$ 124	\$ 7,730
2029	\$	\$	-
2030	\$	\$	-
Totals	\$ 85,567	\$ 9,308	\$ 94,875

Commentary:

Debt Service Report

Local Unit Name: City of Southfield, Michigan
Local Unit Code: 632200
Current Fiscal Year End Date: 6/30/2016

Debt Name: George Kuhn Drain Series 2008H
Issuance Date: 9/22/2008
Issuance Amount: \$7,685,000
Debt Instrument (or Type): Bond
Repayment Source(s): General obligation

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2017	\$ 27,383	\$ 9,955	\$ 37,338
2018	\$ 27,763	\$ 9,265	\$ 37,028
2019	\$ 28,524	\$ 8,562	\$ 37,086
2020	\$ 29,285	\$ 7,840	\$ 37,125
2021	\$ 30,045	\$ 7,098	\$ 37,143
2022	\$ 30,806	\$ 6,337	\$ 37,143
2023	\$ 31,567	\$ 5,557	\$ 37,124
2024	\$ 32,327	\$ 4,758	\$ 37,085
2025	\$ 33,088	\$ 3,941	\$ 37,029
2026	\$ 33,848	\$ 3,105	\$ 36,953
2027	\$ 34,989	\$ 2,244	\$ 37,233
2028	\$ 35,750	\$ 1,359	\$ 37,109
2029	\$ 36,511	\$ 456	\$ 36,967
2030	\$	\$	\$ -
Totals	\$ 411,886	\$ 70,477	\$ 482,363

Commentary:

Debt Service Report

Local Unit Name: City of Southfield, Michigan
Local Unit Code: 632200
Current Fiscal Year End Date: 6/30/2016

Debt Name: State Revolving Fund - 5154-01
Issuance Date: 9/29/1998
Issuance Amount: \$1,967,048
Debt Instrument (or Type): Revenue Bond
Repayment Source(s): Water & Sewer revenue

Years Ending	Principal	Interest	Total
2017	\$ 115,000	\$ 6,515	\$ 121,515
2018	\$ 120,000	\$ 3,871	\$ 123,871
2019	\$ 112,048	\$ 1,261	\$ 113,309
2020	\$ -	\$ -	\$ -
2021	\$ -	\$ -	\$ -
2022	\$ -	\$ -	\$ -
2023	\$ -	\$ -	\$ -
2024	\$ -	\$ -	\$ -
2025	\$ -	\$ -	\$ -
2026	\$ -	\$ -	\$ -
2027	\$ -	\$ -	\$ -
2028	\$ -	\$ -	\$ -
2029	\$ -	\$ -	\$ -
2030	\$ -	\$ -	\$ -
Totals	\$ 347,048	\$ 11,646	\$ 358,694

Commentary:

Debt Service Report

Local Unit Name: City of Southfield, Michigan
Local Unit Code: 632200
Current Fiscal Year End Date: 6/30/2016

Debt Name: State Revolving Fund - 5154-02
Issuance Date: 9/30/1999
Issuance Amount: \$13,355,000
Debt Instrument (or Type): Revenue Bond
Repayment Source(s): Water & Sewer revenue

Years Ending	Principal	Interest	Total
2017	\$ 760,000	\$ 90,250	\$ 850,250
2018	\$ 780,000	\$ 71,000	\$ 851,000
2019	\$ 795,000	\$ 51,313	\$ 846,313
2020	\$ 815,000	\$ 31,188	\$ 846,188
2021	\$ 840,000	\$ 10,500	\$ 850,500
2022	\$ -	\$ -	\$ -
2023	\$ -	\$ -	\$ -
2024	\$ -	\$ -	\$ -
2025	\$ -	\$ -	\$ -
2026	\$ -	\$ -	\$ -
2027	\$ -	\$ -	\$ -
2028	\$ -	\$ -	\$ -
2029	\$ -	\$ -	\$ -
2030	\$ -	\$ -	\$ -
Totals	\$ 3,990,000	\$ 254,250	\$ 4,244,250

Commentary:

Debt Service Report

Local Unit Name: City of Southfield, Michigan
Local Unit Code: 632200
Current Fiscal Year End Date: 6/30/2016

Debt Name: State Revolving Fund - 5154-03
Issuance Date: 9/28/2000
Issuance Amount: \$11,911,741
Debt Instrument (or Type): Revenue Bond
Repayment Source(s): Water & Sewer revenue

Years Ending	Principal	Interest	Total
2017	\$ 660,000	\$ 96,919	\$ 756,919
2018	\$ 675,000	\$ 80,231	\$ 755,231
2019	\$ 690,000	\$ 63,169	\$ 753,169
2020	\$ 710,000	\$ 45,669	\$ 755,669
2021	\$ 725,000	\$ 27,731	\$ 752,731
2022	\$ 746,741	\$ 9,334	\$ 756,075
2023	\$	\$	\$ -
2024	\$	\$	\$ -
2025	\$	\$	\$ -
2026	\$	\$	\$ -
2027	\$	\$	\$ -
2028	\$	\$	\$ -
2029	\$	\$	\$ -
2030	\$	\$	\$ -
Totals	\$ 4,206,741	\$ 323,052	\$ 4,529,793

Commentary:

Debt Service Report

Local Unit Name: City of Southfield, Michigan
Local Unit Code: 632200
Current Fiscal Year End Date: 6/30/2016

Debt Name: State Revolving Fund - 5154-04
Issuance Date: 12/17/1998
Issuance Amount: \$10,935,000
Debt Instrument (or Type): Revenue Bond
Repayment Source(s): Water & Sewer revenue

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2017	\$ 635,000	\$ 52,369	\$ 687,369
2018	\$ 650,000	\$ 37,913	\$ 687,913
2019	\$ 670,000	\$ 23,063	\$ 693,063
2020	\$ 690,000	\$ 7,763	\$ 697,763
2021	\$ -	\$ -	\$ -
2022	\$ -	\$ -	\$ -
2023	\$ -	\$ -	\$ -
2024	\$ -	\$ -	\$ -
2025	\$ -	\$ -	\$ -
2026	\$ -	\$ -	\$ -
2027	\$ -	\$ -	\$ -
2028	\$ -	\$ -	\$ -
2029	\$ -	\$ -	\$ -
2030	\$ -	\$ -	\$ -
Totals	\$ 2,645,000	\$ 121,106	\$ 2,766,106

Commentary: