

Debt Service Report

ok

Local Unit Name: City of Southfield, Michigan
Local Unit Code: 632200
Current Fiscal Year End Date: 6/30/2021

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
2020	\$ 340,000	\$ 25,454	\$ 365,454
2021	\$ 350,000	\$ 19,224	\$ 369,224
2022	\$ 355,000	\$ 12,906	\$ 367,906
2023	\$ 360,000	\$ 6,498	\$ 366,498
2024	\$ 365,000	\$ 3,249	\$ 368,249
2025	\$	\$	\$ -
2026	\$	\$	\$ -
2027	\$	\$	\$ -
2028	\$	\$	\$ -
2029	\$	\$	\$ -
2030	\$	\$	\$ -
Totals	\$ <u>1,770,000</u>	\$ <u>67,331</u>	\$ <u>1,837,331</u>

Commentary:

Debt Service Report

ok

Local Unit Name: City of Southfield, Michigan
Local Unit Code: 632200
Current Fiscal Year End Date: 6/30/2021

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>
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>23,175,000</u>	\$ <u>2,777,300</u>	\$ <u>25,952,300</u>

Commentary:

Debt Service Report

Local Unit Name: City of Southfield, Michigan
Local Unit Code: 632200
Current Fiscal Year End Date: 6/30/2021

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>
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	\$ 5,655,000	\$ 367,166	\$ 6,022,166

Commentary:

Debt Service Report

Local Unit Name: City of Southfield, Michigan
Local Unit Code: 632200
Current Fiscal Year End Date: 6/30/2021

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

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
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	\$ 17,330,000	\$ 4,246,700	\$ 21,576,700

Commentary:

Debt Service Report

Local Unit Name: City of Southfield, Michigan
Local Unit Code: 632200
Current Fiscal Year End Date: 6/30/2021

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

Years Ending	Principal	Interest	Total
2020	\$ -	\$ -	\$ -
2021	\$ -	\$ -	\$ -
2022	\$ -	\$ -	\$ -
2023	\$ -	\$ -	\$ -
2024	\$ -	\$ -	\$ -
2025	\$ -	\$ -	\$ -
2026	\$ -	\$ -	\$ -
2027	\$ -	\$ -	\$ -
2028	\$ -	\$ -	\$ -
2029	\$ -	\$ -	\$ -
2030	\$ -	\$ -	\$ -
Totals	\$ <u> -</u>	\$ <u> -</u>	\$ <u> -</u>

Commentary:

Debt Service Report

Local Unit Name: City of Southfield, Michigan
Local Unit Code: 632200
Current Fiscal Year End Date: 6/30/2021

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

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
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	\$ 245,217	\$ 12,364	\$ 257,581

Commentary:

Debt Service Report

Local Unit Name: City of Southfield, Michigan
Local Unit Code: 632200
Current Fiscal Year End Date: 6/30/2021

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>
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	\$ 1,834,088	\$ 139,830	\$ 1,973,918

Commentary:

Debt Service Report

Local Unit Name: City of Southfield, Michigan
Local Unit Code: 632200
Current Fiscal Year End Date: 6/30/2021

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

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
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	\$ <u>48,494</u>	\$ <u>3,683</u>	\$ <u>52,177</u>

Commentary:

Debt Service Report

Local Unit Name: City of Southfield, Michigan
Local Unit Code: 632200
Current Fiscal Year End Date: 6/30/2021

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>
2020	\$ 91,544	\$ 11,497	\$ 103,041
2021	\$ 99,866	\$ 7,378	\$ 107,244
2022	\$ 99,866	\$ 9,338	\$ 109,204
2023	\$ 99,866	\$ 4,696	\$ 104,562
2024	\$	\$	\$ -
2025	\$	\$	\$ -
2026	\$	\$	\$ -
2027	\$	\$	\$ -
2028	\$	\$	\$ -
2029	\$	\$	\$ -
2030	\$	\$	\$ -
Totals	\$ 391,142	\$ 32,909	\$ 424,051

Commentary:

Debt Service Report

Local Unit Name: City of Southfield, Michigan
Local Unit Code: 632200
Current Fiscal Year End Date: 6/30/2021

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

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
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	\$ 44,429	\$ 2,951	\$ 47,380

Commentary:

Debt Service Report

Local Unit Name: City of Southfield, Michigan
Local Unit Code: 632200
Current Fiscal Year End Date: 6/30/2021

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

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2020	\$ 79,369	\$ 6,484	\$ 85,853
2021	\$ 82,364	\$ 4,897	\$ 87,261
2022	\$ 84,985	\$ 7,754	\$ 92,739
2023	\$ 49,044	\$ 4,118	\$ 53,162
2024	\$ 47,172	\$ 2,018	\$ 49,190
2025	\$	\$	\$ -
2026	\$	\$	\$ -
2027	\$	\$	\$ -
2028	\$	\$	\$ -
2029	\$	\$	\$ -
2030	\$	\$	\$ -
Totals	\$ 342,934	\$ 25,271	\$ 368,205

Commentary:

Debt Service Report

Local Unit Name: City of Southfield, Michigan
Local Unit Code: 632200
Current Fiscal Year End Date: 6/30/2021

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

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
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	\$ 65,792	\$ 5,452	\$ 71,244

Commentary:

Debt Service Report

Local Unit Name: City of Southfield, Michigan
Local Unit Code: 632200
Current Fiscal Year End Date: 6/30/2021

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>
2020	\$ 29,285	\$ 8,206	\$ 37,491
2021	\$ 30,045	\$ 7,474	\$ 37,519
2022	\$ 30,806	\$ 6,722	\$ 37,528
2023	\$ 31,567	\$ 5,952	\$ 37,519
2024	\$ 32,327	\$ 5,162	\$ 37,489
2025	\$ 33,088	\$ 4,354	\$ 37,442
2026	\$ 33,848	\$ 3,528	\$ 37,376
2027	\$ 34,989	\$ 2,682	\$ 37,671
2028	\$ 35,750	\$ 1,806	\$ 37,556
2029	\$ 36,511	\$ 912	\$ 37,423
2030	\$	\$	\$ -
Totals	\$ 328,216	\$ 46,798	\$ 375,014

Commentary:

Debt Service Report

Local Unit Name: City of Southfield, Michigan
Local Unit Code: 632200
Current Fiscal Year End Date: 6/30/2021

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

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
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: 6/30/2021

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

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2020	\$ 815,000	\$ 31,188	\$ 846,188
2021	\$ 840,000	\$ 10,500	\$ 850,500
2022	\$	\$	\$ -
2023	\$	\$	\$ -
2024	\$	\$	\$ -
2025	\$	\$	\$ -
2026	\$	\$	\$ -
2027	\$	\$	\$ -
2028	\$	\$	\$ -
2029	\$	\$	\$ -
2030	\$	\$	\$ -
Totals	\$ 1,655,000	\$ 41,688	\$ 1,696,688

Commentary:

Debt Service Report

Local Unit Name: City of Southfield, Michigan
Local Unit Code: 632200
Current Fiscal Year End Date: 6/30/2021

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

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
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	\$ 2,181,741	\$ 82,734	\$ 2,264,475

Commentary:

Debt Service Report

Local Unit Name: City of Southfield, Michigan
Local Unit Code: 632200
Current Fiscal Year End Date: 6/30/2021

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>
2020	\$ 690,000	\$ 7,763	\$ 697,763
2021	\$	\$	-
2022	\$	\$	-
2023	\$	\$	-
2024	\$	\$	-
2025	\$	\$	-
2026	\$	\$	-
2027	\$	\$	-
2028	\$	\$	-
2029	\$	\$	-
2030	\$	\$	-
Totals	\$ 690,000	\$ 7,763	\$ 697,763

Commentary:

Debt Service Report

Local Unit Name: City of Southfield, Michigan
Local Unit Code: 632200
Current Fiscal Year End Date: 6/30/2021

Debt Name: 2018 Street Improvement Bonds
Issuance Date: 6/14/2018
Issuance Amount: \$30,885,000
Debt Instrument (or Type): Bond
Repayment Source(s): General obligation

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2020	\$ 785,000	\$ 1,125,725	\$ 1,910,725
2021	\$ 1,020,000	\$ 1,102,175	\$ 2,122,175
2022	\$ 875,000	\$ 1,071,575	\$ 1,946,575
2023	\$ 1,035,000	\$ 1,045,325	\$ 2,080,325
2024	\$ 1,380,000	\$ 1,014,275	\$ 2,394,275
2025	\$ 2,020,000	\$ 972,875	\$ 2,992,875
2026	\$ 5,605,000	\$ 902,175	\$ 6,507,175
2027	\$ 5,575,000	\$ 706,000	\$ 6,281,000
2028	\$ 5,870,000	\$ 483,000	\$ 6,353,000
2029	\$ 6,205,000	\$ 248,200	\$ 6,453,200
2030	\$ -	\$ -	\$ -
Totals	\$ 30,370,000	\$ 8,671,325	\$ 39,041,325

Commentary:

Debt Service Report

Local Unit Name: City of Southfield, Michigan
Local Unit Code: 632200
Current Fiscal Year End Date: 6/30/2021

Debt Name: Evergreen and Farmington Sewage Disposal System Capital Improvement Bonds, Series 2018
Issuance Date: 9/6/2018
Issuance Amount: \$3,557,400
Debt Instrument (or Type): Bond
Repayment Source(s): Water & Sewer revenue

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2020	\$ 195,014	\$ 91,408	\$ 286,422
2021	\$ 201,443	\$ 86,532	\$ 287,975
2022	\$ 207,872	\$ 81,496	\$ 289,368
2023	\$ 214,301	\$ 76,299	\$ 290,600
2024	\$ 220,730	\$ 70,942	\$ 291,672
2025	\$ 227,159	\$ 65,423	\$ 292,583
2026	\$ 233,588	\$ 59,745	\$ 293,333
2027	\$ 242,160	\$ 53,905	\$ 296,065
2028	\$ 248,589	\$ 47,851	\$ 296,440
2029	\$ 257,161	\$ 41,325	\$ 298,487
2030	\$ 267,877	\$ 34,253	\$ 302,130
2031	\$ 276,449	\$ 26,217	\$ 302,666
2032	\$ 287,164	\$ 17,924	\$ 305,087
2033	\$ 297,879	\$ 9,309	\$ 307,187
Totals	\$ 3,377,387	\$ 762,628	\$ 4,140,015

Commentary:

Debt Service Report

Local Unit Name: City of Southfield, Michigan
Local Unit Code: 632200
Current Fiscal Year End Date: 6/30/2021

Debt Name: Water and Sewer Capital Improvement Bonds
Issuance Date: 5/1/2019
Issuance Amount: \$67,015,000
Debt Instrument (or Type): Bond
Repayment Source(s): Water and Sewer revenues

Years Ending	Principal	Interest	Total
2020	\$ 375,000	\$ 2,021,969	\$ 2,396,969
2021	\$ 1,195,000	\$ 2,010,719	\$ 3,205,719
2022	\$ 2,080,000	\$ 1,974,869	\$ 4,054,869
2023	\$ 2,910,000	\$ 1,912,469	\$ 4,822,469
2024	\$ 3,000,000	\$ 1,825,169	\$ 4,825,169
2025	\$ 3,090,000	\$ 1,735,169	\$ 4,825,169
2026	\$ 3,180,000	\$ 1,642,469	\$ 4,822,469
2027	\$ 3,275,000	\$ 1,547,069	\$ 4,822,069
2028	\$ 3,375,000	\$ 1,448,819	\$ 4,823,819
2029	\$ 3,475,000	\$ 1,347,569	\$ 4,822,569
2030	\$ 3,580,000	\$ 1,243,319	\$ 4,823,319
2031	\$ 3,690,000	\$ 1,135,919	\$ 4,825,919
2032	\$ 3,800,000	\$ 1,025,219	\$ 4,825,219
2033-2039	\$ 29,990,000	\$ 3,780,563	\$ 33,770,563
Totals	\$ 67,015,000	\$ 24,651,306	\$ 91,666,306

Commentary: