

Debt Service Report

Local Unit Name: City of Melvindale
Local Unit Code: 822200
Current Fiscal Year End Date: 12/31/2016

Debt Name: Water Supply and Sewage Disposal System
Issuance Date: 1/1/1997
Issuance Amount: \$1,500,000
Debt Instrument (or Type): Bond
Repayment Source(s): Water and Sewer Fund Revenue

Years Ending	Principal	Interest	Total
2016	\$ 150,000	\$ 4,275	\$ 154,275
Totals	\$ 150,000	\$ 4,275	\$ 154,275

Commentary:

Debt Service Report

Local Unit Name: City of Melvindale
Local Unit Code: 822200
Current Fiscal Year End Date: 12/31/2016

Debt Name: Water Supply and Sewage Disposal System
Issuance Date: 12/1/1998
Issuance Amount: \$900,000
Debt Instrument (or Type): Bond
Repayment Source(s): Water and Sewer Fund Revenue

Years Ending	Principal	Interest	Total
2016	\$ 100,000	\$ 12,750	\$ 112,750
2017	\$ 100,000	\$ 7,650	\$ 107,650
2018	\$ 100,000	\$ 2,550	\$ 102,550
Totals	\$ 300,000	\$ 22,950	\$ 322,950

Commentary:

Debt Service Report

Local Unit Name: City of Melvindale
Local Unit Code: 822200
Current Fiscal Year End Date: 12/31/2016

Debt Name: Drinking Water Program
Issuance Date: 6/24/1999
Issuance Amount: \$1,100,000
Debt Instrument (or Type): Bond
Repayment Source(s): Water and Sewer Fund Revenue

Years Ending	Principal	Interest	Total
2016	\$ 65,000	\$ 6,750	\$ 71,750
2017	\$ 65,000	\$ 5,125	\$ 70,125
2018	\$ 70,000	\$ 3,500	\$ 73,500
2019	\$ 70,000	\$ 1,750	\$ 71,750
Totals	\$ 270,000	\$ 17,125	\$ 287,125

Commentary:

Debt Service Report

Local Unit Name: City of Melvindale
Local Unit Code: 822200
Current Fiscal Year End Date: 12/31/2016

Debt Name: Water Supply and Sewage Disposal System
Issuance Date: 12/1/2001
Issuance Amount: \$995,000
Debt Instrument (or Type): Bond
Repayment Source(s): Water and Sewer Fund Revenue

Years Ending	Principal	Interest	Total
2016	\$ 75,000	\$ 28,113	\$ 103,113
2017	\$ 100,000	\$ 23,600	\$ 123,600
2018	\$ 100,000	\$ 18,375	\$ 118,375
2019	\$ 100,000	\$ 13,125	\$ 113,125
2020	\$ 100,000	\$ 7,875	\$ 107,875
2021	\$ 100,000	\$ 2,625	\$ 102,625
Totals	\$ 575,000	\$ 93,713	\$ 668,713

Debt Service Report

Local Unit Name: City of Melvindale
Local Unit Code: 822200
Current Fiscal Year End Date: 12/31/2016

Debt Name: Building Authority Refunding Bonds, Series 2003
Issuance Date: 10/16/2003
Issuance Amount: \$3,905,000
Debt Instrument (or Type): Bond
Repayment Source(s): Arena Operating Revenue & Operating Tax Revenue

Years Ending	Principal	Interest	Total
2016	\$ 290,000	\$ 65,495	\$ 355,495
2017	\$ 310,000	\$ 54,475	\$ 364,475
2018	\$ 210,000	\$ 42,385	\$ 252,385
2019	\$ 205,000	\$ 33,985	\$ 238,985
2020	\$ 200,000	\$ 25,580	\$ 225,580
2021	\$ 200,000	\$ 17,180	\$ 217,180
2022	\$ 195,000	\$ 8,580	\$ 203,580
Totals	\$ 1,610,000	\$ 247,680	\$ 1,857,680

Commentary: The above Bond is divided 75% Arena Fund (Enterprise Fund) and 25% General Obligation Debt. Operating Tax revenues fund the General Obligation Debt portion, while the Arena's charges for services fund its portion.

Debt Service Report

Local Unit Name: City of Melvindale
Local Unit Code: 822200
Current Fiscal Year End Date: 12/31/2016

Debt Name: 2015 General Obligation Unlimited Tax Bonds
Issuance Date: 6/24/2015
Issuance Amount: \$6,000,000
Debt Instrument (or Type): Bond
Repayment Source(s): Tax Levy

Years Ending	Principal	Interest	Total
2016	975,000	188,438	1,163,438
2017	975,000	151,875	1,126,875
2018	1,000,000	115,313	1,115,313
2019	1,025,000	77,813	1,102,813
2020	1,050,000	39,375	\$ 1,089,375
Totals	\$ 5,025,000	\$ 572,813	\$ 5,597,813

Commentary: This bond is for construction and repairs to roads, water mains and sidewalks. Taxes collected from a voter approved levy are deposited into a Debt Retirement Fund (per PA 34 of 2001, as amended), and are used to pay this Bond's Principal and Interest.

Debt Service Report

Local Unit Name: City of Melvindale
Local Unit Code: 822200
Current Fiscal Year End Date: 12/31/2016

Debt Name: Government Obligation Contract
Issuance Date: 8/20/2015
Issuance Amount: \$347,622
Debt Instrument (or Type): Loan
Repayment Source(s): Refuse Tax Revenue

Years Ending	Principal	Interest	Total
2016	64,335	10,580	74,915
2017	66,831	8,084	74,915
2018	69,424	5,491	74,915
2019	72,117	2,798	74,915
Totals	\$ 272,707	\$ 26,953	\$ 299,660

Commentary: Related to the purchase of refuse and recycling containers for residents, as part of our transitioning to Rizzo Environmental Services for refuse and recycling services.