

Debt Service Report

Local Unit Name: Charter Township of South Haven
Local Unit Code: 80-1-170
Current Fiscal Year End Date: 12/31/2018

Debt Name: 1995 and 1997 Water and Sewer Contracts
Issuance Date: 1995 thru 1997
Issuance Amount: \$848,405
Debt Instrument (or Type): Contracts Payable
Repayment Source(s): Special Assessment Revenues

Years Ending	Principal	Interest	Total
2018	\$ 8,107	\$ 546	\$ 8,653
2019	\$ -	\$ -	\$ -
2020	\$ -	\$ -	\$ -
2021	\$ -	\$ -	\$ -
2022	\$ -	\$ -	\$ -
2023	\$ -	\$ -	\$ -
2024	\$ -	\$ -	\$ -
2025	\$ -	\$ -	\$ -
2026	\$ -	\$ -	\$ -
Totals	\$ 8,107	\$ 546	\$ 8,653

Commentary: Contracts Payable to the South Haven Township and Casco Township Water and Sewage Treatment Authority for Special Assessment Contracts that were entered into with residents within the Township for expansion projects within the Township financed by Bonds issued by the Authority.

Debt Service Report

Local Unit Name: Charter Township of South Haven
Local Unit Code: 80-1-170
Current Fiscal Year End Date: 12/31/2018

Debt Name: 1998 Water and Sewer Contracts
Issuance Date: 1998
Issuance Amount: \$1,418,028
Debt Instrument (or Type): Contracts Payable
Repayment Source(s): Special Assessment Revenues

Years Ending	Principal	Interest	Total
2018	\$ 48,601	\$ 2,804	\$ 51,405
2019	\$ -	\$ -	\$ -
2020	\$ -	\$ -	\$ -
2021	\$ -	\$ -	\$ -
2022	\$ -	\$ -	\$ -
2023	\$ -	\$ -	\$ -
2024	\$ -	\$ -	\$ -
2025	\$ -	\$ -	\$ -
2026	\$ -	\$ -	\$ -
Totals	\$ 48,601	\$ 2,804	\$ 51,405

Commentary: Contracts Payable to the South Haven Township and Casco Township Water and Sewage Treatment Authority for Special Assessment Contracts that were entered into with residents within the Township for expansion projects within the Township financed by Bonds issued by the Authority.

Debt Service Report

Local Unit Name: Charter Township of South Haven
Local Unit Code: 80-1-170
Current Fiscal Year End Date: 12/31/2018

Debt Name: 1999 Water and Sewer Contracts
Issuance Date: 1999
Issuance Amount: \$1,831,295
Debt Instrument (or Type): Contracts Payable
Repayment Source(s): Special Assessment Revenues

Years Ending	Principal	Interest	Total
2018	\$ 26,823	\$ 2,859	\$ 29,682
2019	\$ 26,822	\$ 1,430	\$ 28,252
2020	\$ -	\$ -	\$ -
2021	\$ -	\$ -	\$ -
2022	\$ -	\$ -	\$ -
2023	\$ -	\$ -	\$ -
2024	\$ -	\$ -	\$ -
2025	\$ -	\$ -	\$ -
2026	\$ -	\$ -	\$ -
Totals	\$ 53,645	\$ 4,289	\$ 57,934

Commentary: Contracts Payable to the South Haven Township and Casco Township Water and Sewage Treatment Authority for Special Assessment Contracts that were entered into with residents within the Township for expansion projects within the Township financed by Bonds issued by the Authority.

Debt Service Report

Local Unit Name: Charter Township of South Haven
Local Unit Code: 80-1-170
Current Fiscal Year End Date: 12/31/2018

Debt Name: 2000 Water and Sewer Contracts
Issuance Date: 2000
Issuance Amount: \$1,175,297
Debt Instrument (or Type): Contracts Payable
Repayment Source(s): Special Assessment Revenues

Years Ending	Principal	Interest	Total
2018	\$ 25,264	\$ 4,820	\$ 30,084
2019	\$ 25,263	\$ 3,213	\$ 28,476
2020	\$ 25,263	\$ 1,607	\$ 26,870
2021	\$ -	\$ -	\$ -
2022	\$ -	\$ -	\$ -
2023	\$ -	\$ -	\$ -
2024	\$ -	\$ -	\$ -
2025	\$ -	\$ -	\$ -
2026	\$ -	\$ -	\$ -
Totals	\$ 75,790	\$ 9,640	\$ 85,430

Commentary: Contracts Payable to the South Haven Township and Casco Township Water and Sewage Treatment Authority for Special Assessment Contracts that were entered into with residents within the Township for expansion projects within the Township financed by Bonds issued by the Authority.

Debt Service Report

Local Unit Name: Charter Township of South Haven
Local Unit Code: 80-1-170
Current Fiscal Year End Date: 12/31/2018

Debt Name: Unbonded Water and Sewer Contracts
Issuance Date: Various
Issuance Amount: \$532,940
Debt Instrument (or Type): Contracts Payable
Repayment Source(s): Special Assessment Revenues

Years Ending	Principal	Interest	Total
2018	\$ 51,664	\$ 23,574	\$ 75,238
2019	\$ 51,664	\$ 20,196	\$ 71,860
2020	\$ 51,663	\$ 16,817	\$ 68,480
2021	\$ 51,663	\$ 13,439	\$ 65,102
2022	\$ 51,663	\$ 10,061	\$ 61,724
2023	\$ 51,663	\$ 6,683	\$ 58,346
2024	\$ 50,527	\$ 3,304	\$ 53,831
2025	\$ -	\$ -	\$ -
2026	\$ -	\$ -	\$ -
Totals	\$ 360,507	\$ 94,074	\$ 454,581

Commentary: Contracts Payable to the South Haven Township and Casco Township Water and Sewage Treatment Authority for Special Assessment Contracts entered into with residents for connections to the sewer and water system within the Township that were originally financed by Bonds issued by the Authority that were not part of the original assessment roll for initial expansion. Estimate principal and interest requirements based on average life of contract

Debt Service Report

Local Unit Name: Charter Township of South Haven
Local Unit Code: 80-1-170
Current Fiscal Year End Date: 12/31/2018

Debt Name: Charter Township of South Haven, County of Van Buren, Michigan, Special Assessment Bonds Series 2006
Issuance Date: 8/1/2006
Issuance Amount: \$435,000
Debt Instrument (or Type): Bonds
Repayment Source(s): Special Assessment Revenues

Years Ending	Principal	Interest	Total
2018	\$ 25,000	\$ 10,706	\$ 35,706
2019	\$ 25,000	\$ 9,334	\$ 34,334
2020	\$ 25,000	\$ 7,960	\$ 32,960
2021	\$ 20,000	\$ 6,588	\$ 26,588
2022	\$ 20,000	\$ 5,490	\$ 25,490
2023	\$ 20,000	\$ 4,392	\$ 24,392
2024	\$ 20,000	\$ 3,294	\$ 23,294
2025	\$ 20,000	\$ 2,196	\$ 22,196
2026	\$ 20,000	\$ 1,098	\$ 21,098
Totals	\$ 195,000	\$ 51,058	\$ 246,058

Commentary:

Debt Service Report

Local Unit Name: Charter Township of South Haven
Local Unit Code: 80-1-170
Current Fiscal Year End Date: 12/31/2018

Debt Name: Deerlick Creek Note Payable
Issuance Date: 11/12/2008
Issuance Amount: \$273,000
Debt Instrument (or Type): Note Payable (PA 99)
Repayment Source(s): Operating Revenues

Years Ending	Principal	Interest	Total
2018	\$ 19,680	\$ 6,466	\$ 26,146
2019	\$ 20,716	\$ 5,430	\$ 26,146
2020	\$ 21,806	\$ 4,340	\$ 26,146
2021	\$ 22,953	\$ 3,193	\$ 26,146
2022	\$ 24,161	\$ 1,985	\$ 26,146
2023	\$ 25,420	\$ 713	\$ 26,133
2024	\$ -	\$ -	\$ -
2025	\$ -	\$ -	\$ -
2026	\$ -	\$ -	\$ -
Totals	\$ 134,736	\$ 22,127	\$ 156,863

Commentary:

Debt Service Report

Local Unit Name: Charter Township of South Haven
Local Unit Code: 80-1-170
Current Fiscal Year End Date: 12/31/2018

Debt Name: Pilgrim Haven Natural Area Note Payable
Issuance Date: 10/13/2016
Issuance Amount: \$91,000
Debt Instrument (or Type): Contract Payable
Repayment Source(s): Township Recreational Millage

Years Ending	Principal	Interest	Total
2018	\$ 22,750	\$ -	\$ 22,750
2019	\$ 22,750	\$ -	\$ 22,750
2020	\$ 22,750	\$ -	\$ 22,750
2021	\$ -	\$ -	\$ -
2022	\$ -	\$ -	\$ -
2023	\$ -	\$ -	\$ -
2024	\$ -	\$ -	\$ -
2025	\$ -	\$ -	\$ -
2026	\$ -	\$ -	\$ -
Totals	\$ 68,250	\$ -	\$ 68,250

Commentary: