

CHARTER TOWNSHIP OF FLINT

LOCAL UNIT CODE 25-1070

CURRENT FISCAL YEAR END DECEMBER 31, 2019

DEBT SERVICE REPORT

AS OF DECEMBER 1, 2019

**CHARTER TOWNSHIP OF FLINT
COUNTY OF GENESEE, STATE OF MICHIGAN
DYEWOOD SPECIAL ASSESSMENT DISTRICT Bonds, series 2010
(Limited Tax General Obligation)**

Issuance Date: July 1, 2010

Issuance Amount: \$1,420,000

Principal Balance as of December 1, 2019: \$145,000

Repayment Source: Road Debt Service Fund Revenue

Debt Service Schedule:

<u>DATE</u>	<u>PRINCIPAL</u>	<u>COUPON</u>	<u>INTEREST</u>	<u>TOTAL P+I</u>	<u>ANNUAL TOTAL</u>
4/1/2019	145,000.00	4.00%	5,981.25	150,981.25	
10/1/2019			3,081.25	3,081.25	154,062.50
4/1/2020	145,000.00	4.25%	3,081.25	148,081.25	148,081.25
Totals	<u>\$ 290,000.00</u>		<u>\$ 12,143.75</u>		<u>\$ 302,143.75</u>

The Dyewood Special Assessment District Bonds, series 2010, are accounted for in the Charter Township of Flint's Road Debt Service Fund. The projected 2019 and 2020 revenues, expenditures and fund balance for that fund are as follows:

Beginning Fund Balance =	\$	<u>2019</u>	\$	<u>2020</u>
		180,930		114,719

Revenues:

Property Taxes	\$	-	\$	-
Interest		144		120
S.A.D. Interest		1,872		0
Cont Cap-Muni St		35,000		33,300
S/A Road Installments		<u>50,836</u>		<u>0</u>
Total Revenues	\$	87,852	\$	33,420

Expenditures:

Interest Expense	\$	9,063		3,081
Bond Pymt-Principal		<u>145,000</u>		<u>145,000</u>
Total Expenditures	\$	154,063	\$	148,081

Projected Ending Fund Balance =	\$	114,719	\$	58
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**CHARTER TOWNSHIP OF FLINT BUILDING AUTHORITY
COUNTY OF GENESEE, STATE OF MICHIGAN
BUILDING AUTHORITY REFUNDING BONDS, SERIES 2013
(Limited Tax General Obligation)**

Issuance Date: October 17, 2013

Issuance Amount: \$1,425,000

Principal Balance as of December 1, 2019: \$845,000

Repayment Source: Building Authority Debt Service Fund Revenues

Debt Service Schedule:

<u>DATE</u>	<u>PRINCIPAL</u>	<u>COUPON</u>	<u>INTEREST</u>	<u>TOTAL P+I</u>	<u>ANNUAL TOTAL</u>
6/1/2019			10,520.25	10,520.25	
12/1/2019	130,000	2.49%	10,520.25	140,520.25	151,040.50
6/1/2020			8,901.75	8,901.75	
12/1/2020	135,000	2.49%	8,901.75	143,901.75	152,803.50
6/1/2021			7,221.00	7,221.00	
12/1/2021	140,000	2.49%	7,221.00	147,221.00	154,442.00
6/1/2022			5,478.00	5,478.00	
12/1/2022	145,000	2.49%	5,478.00	150,478.00	155,956.00
6/1/2023			3,672.75	3,672.75	
12/1/2023	145,000	2.49%	3,672.75	148,672.75	152,345.50
6/1/2024			1,867.50	1,867.50	
12/1/2024	150,000	2.49%	1,867.50	151,867.50	153,735.00
Totals	\$ 845,000.00		\$ 75,322.50		\$ 920,322.50

The Building Authority Refunding Bonds, Series 2013, are accounted for in the Charter Township of Flint's Building Authority Debt Service Fund. The projected 2019 and 2020 revenues, expenditures and fund balance for that fund are as follows:

	<u>2019</u>	<u>2020</u>
Beginning Fund Balance =	\$ 20,792	\$ 20,712

Revenues:

Interest	\$ 70	\$ 70
Lease Income	<u>151,041</u>	<u>152,804</u>
Total Revenues	\$ 151,111	\$ 152,874

Expenditures:

Per Diem	\$ 150	\$ 150
BA Ref '13-Interest Exp	21,041	17,804
BA Ref '13-Principal	<u>130,000</u>	<u>135,000</u>
Total Expenditures	\$ 151,191	\$ 152,954

Projected Ending Fund Balance =	\$ 20,712	\$ 20,632
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COUNTY OF GENESEE *
FENTON ROAD WATER MAIN EXTENSION
(Limited Tax General Obligation)

Issuance Date: April 8, 2011

Issuance Amount: \$466,757.50

Principal Balance as of December 1, 2019: \$304,632.50

Repayment Source: Sewer & Water Fund Revenues

Debt Service Schedule:

<u>Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Debt Service</u>
04/01/19	22,500.00	4,089.16	26,589.16
10/01/19	0.00	3,807.91	3,807.91
04/01/20	22,500.00	3,807.91	26,307.91
10/01/20	0.00	3,526.66	3,526.66
04/01/21	22,500.00	3,526.66	26,026.66
10/01/21	0.00	3,245.41	3,245.41
04/01/22	22,500.00	3,245.41	25,745.41
10/01/22	0.00	2,964.16	2,964.16
04/01/23	25,000.00	2,964.16	27,964.16
10/01/23	0.00	2,651.66	2,651.66
04/01/24	25,000.00	2,651.66	27,651.66
10/01/24	0.00	2,339.16	2,339.16
04/01/25	25,000.00	2,339.16	27,339.16
10/01/25	0.00	2,026.66	2,026.66
04/01/26	25,000.00	2,026.66	27,026.66
10/01/26	0.00	1,714.16	1,714.16
04/01/27	25,000.00	1,714.16	26,714.16
10/01/27	0.00	1,401.66	1,401.66
04/01/28	27,500.00	1,401.66	28,901.66
10/01/28	0.00	1,057.91	1,057.91
04/01/29	27,500.00	1,057.91	28,557.91
10/01/29	0.00	714.16	714.16
04/01/30	27,500.00	714.16	28,214.16
10/01/30	0.00	370.41	370.41
04/01/31	<u>29,632.50</u>	<u>370.41</u>	<u>30,002.91</u>
TOTALS	327,132.50	55,728.88	382,861.38

COUNTY OF GENESEE *
FENTON ROAD WATER MAIN EXTENSION
(Limited Tax General Obligation)

*Note: Genesee County financed this project through the Michigan Finance Authority. Flint Township and the City of Burton entered into an agreement with Genesee County to each pay 1/2 of the debt service for these bonds. The amounts listed on the previous page represent only Flint Township's share.

The Fenton Road Watermain Extension financing is accounted for in the Charter Township of Flint's Sewer & Water Fund. The projected 2019 and 2020 Sewer & Water revenues pledged to finance these bonds are as follows:

<u>Revenues:</u>	<u>2019</u>	<u>2020</u>
Sewer Permit Inc	\$ 14,843	\$ 16,000
Water Permit Inc	19,925	15,000
Connection Fees	210	170
Landlord Filing Fee	2,100	2,000
Sewer Utilities	5,325,000	5,350,000
Water Utilities	9,037,000	9,200,000
S&W Facility Rent	126	126
Hydrant Svc Fees	120	60
Utility Late Fees	284,000	285,000
Utility Shut Off Fees	3,600	3,500
Interest	35,700	35,000
Sewer Permit Int	480	200
Water Permit Int	253	100
Interest from LT Advance	16,200	13,200
Misc Income	<u>1,622</u>	<u>0</u>
Total Revenues	\$ 14,741,179	\$ 14,920,356