

# CHARTER TOWNSHIP OF FLINT

LOCAL UNIT CODE 25-1070

CURRENT FISCAL YEAR END DECEMBER 31, 2020

## DEBT SERVICE REPORT

AS OF DECEMBER 1, 2020

**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, 2020: \$715,000**

**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>
6/1/2020			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
<b>Totals</b>	<b>\$ 715,000.00</b>		<b>\$ 54,282.00</b>		<b>\$ 769,282.00</b>

The Building Authority Refunding Bonds, Series 2013, are accounted for in the Charter Township of Flint's Building Authority Debt Service Fund. The projected 2020 and 2021 revenues, expenditures and fund balance for that fund are as follows:

	<u>2020</u>	<u>2021</u>
Beginning Fund Balance =	\$ 20,794	\$ 20,719

**Revenues:**

Interest	\$ 75	\$ 90
Lease Income	<u>152,804</u>	<u>154,452</u>
Total Revenues	\$ 152,879	\$ 154,542

**Expenditures:**

Per Diem	\$ 100	\$ 100
BA Ref '13-Interest Exp	17,804	14,442
Miscellaneous Exp	50	50
BA Ref '13-Principal	<u>135,000</u>	<u>140,000</u>
Total Expenditures	\$ 152,954	\$ 154,592

Projected Ending Fund Balance =	\$ 20,719	\$ 20,669
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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, 2020: \$282,132.50**

**Repayment Source: Sewer & Water Fund Revenues**

**Debt Service Schedule:**

<u>Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Debt Service</u>
04/01/20	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>
<b>TOTALS</b>	<b>304,632.50</b>	<b>47,831.82</b>	<b>352,464.32</b>

**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 2020 and 2021 Sewer & Water revenues pledged to finance these bonds are as follows:

<b><u>Revenues:</u></b>	<u>2020</u>	<u>2021</u>
Sewer Permit Inc	\$ 49,088	\$ 16,000
Water Permit Inc	30,700	16,000
Connection Fees	185	170
Landlord Filing Fee	1,850	2,000
Sewer Utilities	5,581,990	5,582,000
Water Utilities	8,860,940	8,861,000
S&W Facility Rent	63	126
Hydrant Svc Fees	60	60
Utility Late Fees	48,154	285,000
Utility Shut Off Fees	1,000	3,500
Interest	35,000	35,000
Sewer Permit Int	414	200
Water Permit Int	224	100
Interest from LT Advance	17,273	17,025
Misc Income	<u>0</u>	<u>0</u>
Total Revenues	\$ 14,626,941	\$ 14,818,181