

# CHARTER TOWNSHIP OF FLINT

LOCAL UNIT CODE 25-1070

CURRENT FISCAL YEAR END DECEMBER 31, 2021

## DEBT SERVICE REPORT

AS OF DECEMBER 1, 2021

**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, 2021: \$580,000**

**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>
6/1/2021			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><u>\$ 580,000.00</u></b>		<b><u>\$ 36,478.50</u></b>		<b><u>\$ 616,478.50</u></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 2021 and 2022 revenues, expenditures and fund balance for that fund are as follows:

	<u>2021</u>	<u>2022</u>
Beginning Fund Balance =	\$ 20,669	\$ 20,619

**Revenues:**

Interest	\$ 90	\$ 50
Lease Income	<u>154,452</u>	<u>156,056</u>
Total Revenues	\$ 154,542	\$ 156,106

**Expenditures:**

Per Diem	\$ 100	\$ 100
BA Ref '13-Interest Exp	14,442	10,956
Miscellaneous Exp	50	50
BA Ref '13-Principal	<u>140,000</u>	<u>145,000</u>
Total Expenditures	\$ 154,592	\$ 156,106

Projected Ending Fund Balance =	\$ 20,619	\$ 20,619
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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, 2021: \$259,632.50**

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

**Debt Service Schedule:**

<u>Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Debt Service</u>
04/01/21	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>282,132.50</b>	<b>40,497.26</b>	<b>322,629.76</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 2021 and 2022 Sewer & Water revenues pledged to finance these bonds are as follows:

<b><u>Revenues:</u></b>	<u>2021</u>	<u>2022</u>
Sewer Permit Inc	\$ 16,000	\$ 16,000
Water Permit Inc	16,000	16,000
Connection Fees	170	300
Landlord Filing Fee	2,000	1,800
Sewer Utilities	5,582,000	5,637,820
Water Utilities	8,861,000	8,949,610
S&W Facility Rent	126	150
Hydrant Svc Fees	60	60
Utility Late Fees	285,000	285,000
Utility Shut Off Fees	3,500	3,000
Interest	35,000	30,000
Sewer Permit Int	200	100
Water Permit Int	100	50
Interest from LT Advance	17,025	117,672
Misc Income	<u>0</u>	<u>0</u>
Total Revenues	\$ 14,818,181	\$ 15,057,562