



County of Berrien Michigan Debt Service Report

Local Unit Name:	County of Berrien Michigan
Local Unit Code:	110000
Current Fiscal Year End Date:	December 31, 2017
Other Unit Info:	Primary Government Only

Debt Name:	General Obligation Limited Tax Notes, Series 2017
Issuance Date:	5/31/2017
Issuance Amount:	\$10,500,000
Debt Instrument (or Type):	General Obligation Limited Tax Notes
Repayment Source(s):	Delinquent Tax Revolving Delinquent Taxes

Years Ending	Principal	Interest	Total
2018	\$ 1,837,171	\$ 7,542	\$ 1,844,713
Totals	\$ 1,837,171	\$ 7,542	\$ 1,844,713

Debt Name:	Watervliet Township Loan - 2012
Issuance Date:	2012
Issuance Amount:	\$155,500
Debt Instrument (or Type):	Note
Repayment Source(s):	Revenues from Road Department Fund

Years Ending	Principal	Interest	Total
2018	\$ 25,000	\$ -	\$ 25,000
2019	\$ 25,000	\$ -	\$ 25,000
2020	\$ 5,500	\$ -	\$ 5,500
Totals	\$ 55,500	\$ -	\$ 55,500

Debt Name:	Chemical Bank Note - 2017
Issuance Date:	3/8/2017
Issuance Amount:	\$1,076,345
Debt Instrument (or Type):	Note
Repayment Source(s):	Revenues from Road Department Fund

Years Ending	Principal	Interest	Total
2018	\$ 206,870	\$ 19,361	\$ 226,231
2019	\$ 210,987	\$ 15,203	\$ 226,190
2020	\$ 215,185	\$ 10,963	\$ 226,148
2021	\$ 219,468	\$ 6,638	\$ 226,106
2022	\$ 223,835	\$ 2,227	\$ 226,062
Totals	\$ 1,076,345	\$ 54,392	\$ 1,130,737

Debt Name:	Dell Financial Services Lease/Purchase Agreement - 2017
Issuance Date:	5/9/2017
Issuance Amount:	\$143,000
Debt Instrument (or Type):	Loan Contract
Repayment Source(s):	Revenues from General Fund

Years Ending	Principal	Interest	Total
2018	\$ 45,314	\$ 4,744	\$ 50,058
2019	\$ 47,627	\$ 2,432	\$ 50,059
Totals	\$ 92,941	\$ 7,176	\$ 100,117



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Debt Name:	Cannon IPC7510 Lease/Purchase Agreement - 2017
Issuance Date:	5/9/2017
Issuance Amount:	\$143,000
Debt Instrument (or Type):	Loan Contract
Repayment Source(s):	Revenues from General Fund

Years Ending	Principal	Interest	Total
2018	\$ 19,599	\$ -	\$ 19,599
2019	\$ 19,599	\$ -	\$ 19,599
2020	\$ 19,599	\$ -	\$ 19,599
2021	\$ 19,599	\$ -	\$ 19,599
2022	\$ 9,799	\$ -	\$ 9,799
Totals	\$ 88,195	\$ -	\$ 88,195

Debt Name:	Berrien County Sanitary Sewage Disposal System No. 24 - Charter Township of Coloma Bonds, Series 1999
Issuance Date:	9/1/1999
Issuance Amount:	\$1,570,000
Debt Instrument (or Type):	General Obligation Bonds
Repayment Source(s):	Coloma Township from Water/Sewer Collections

Years Ending	Principal	Interest	Total
2018	\$ 125,000	\$ 10,403	\$ 135,403
2019	\$ 120,000	\$ 3,420	\$ 123,420
Totals	\$ 245,000	\$ 13,823	\$ 258,823

Debt Name:	Berrien County Water and Sewer Improvements Project No. 26 (Village of Berrien Springs and Charter Township of Oronoko Bonds, Series 2000)
Issuance Date:	11/1/2000
Issuance Amount:	\$430,000
Debt Instrument (or Type):	General Obligation Bonds
Repayment Source(s):	Village of Berrien Springs and Oronoko Township from Water/Sewer Collections

Years Ending	Principal	Interest	Total
2018	\$ 30,000	\$ 4,490	\$ 34,490
2019	\$ 30,000	\$ 2,818	\$ 32,818
2020	\$ 35,000	\$ 989	\$ 35,989
Totals	\$ 95,000	\$ 8,297	\$ 103,297



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Debt Name:	Berrien County - City of New Buffalo Water System No. 28 Project Bonds, Series 2010
Issuance Date:	12/21/2010
Issuance Amount:	\$1,596,000
Debt Instrument (or Type):	General Obligation Bonds
Repayment Source(s):	City of New Buffalo from Water/Sewer Collections

Years Ending	Principal	Interest	Total
2018	\$ 75,000	\$ 27,498	\$ 102,498
2019	\$ 75,000	\$ 25,623	\$ 100,623
2020	\$ 75,000	\$ 23,748	\$ 98,748
2021	\$ 80,000	\$ 21,873	\$ 101,873
2022	\$ 80,000	\$ 19,873	\$ 99,873
2023	\$ 80,000	\$ 17,873	\$ 97,873
2024	\$ 85,000	\$ 15,873	\$ 100,873
2025	\$ 85,000	\$ 13,748	\$ 98,748
2026	\$ 85,000	\$ 11,623	\$ 96,623
2027	\$ 90,000	\$ 9,498	\$ 99,498
2028	\$ 95,000	\$ 7,248	\$ 102,248
2029	\$ 95,000	\$ 4,873	\$ 99,873
2030	\$ 99,924	\$ 2,498	\$ 102,422
Totals	\$ 1,099,924	\$ 201,849	\$ 1,301,773

Debt Name:	Berrien County - Benton Charter Township Water System No. 27 Project Bonds, Series 2010
Issuance Date:	7/1/2010
Issuance Amount:	\$19,535,000
Debt Instrument (or Type):	General Obligation Bonds
Repayment Source(s):	Benton Charter Township from Water/Sewer

Years Ending	Principal	Interest	Total
2018	\$ 825,000	\$ 615,075	\$ 1,440,075
2019	\$ 850,000	\$ 583,638	\$ 1,433,638
2020	\$ 875,000	\$ 549,138	\$ 1,424,138
2021	\$ 925,000	\$ 513,138	\$ 1,438,138
2022	\$ 950,000	\$ 475,638	\$ 1,425,638
2023	\$ 1,000,000	\$ 436,638	\$ 1,436,638
2024	\$ 1,025,000	\$ 396,138	\$ 1,421,138
2025	\$ 1,075,000	\$ 353,869	\$ 1,428,869
2026	\$ 1,125,000	\$ 308,756	\$ 1,433,756
2027	\$ 1,175,000	\$ 260,738	\$ 1,435,738
2028	\$ 1,250,000	\$ 209,188	\$ 1,459,188
2029	\$ 1,300,000	\$ 154,038	\$ 1,454,038
2030	\$ 1,375,000	\$ 95,169	\$ 1,470,169
2031	\$ 1,435,000	\$ 32,288	\$ 1,467,288
Totals	\$ 15,185,000	\$ 4,983,449	\$ 20,168,449



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Other Unit Info:	Primary Government Only

Debt Name:	Berrien County - Village of Berrien Springs Water and Sewer System No. 29 Project Bonds, Series 2010
Issuance Date:	9/1/2010
Issuance Amount:	\$3,180,000
Debt Instrument (or Type):	Federally Taxable Recovery Zone Economic
Repayment Source(s):	Village of Berrien Springs from Water/Sewer

Years Ending	Principal	Interest	Total
2018	\$ 120,000	\$ 131,755	\$ 251,755
2019	\$ 130,000	\$ 127,028	\$ 257,028
2020	\$ 135,000	\$ 121,659	\$ 256,659
2021	\$ 145,000	\$ 115,704	\$ 260,704
2022	\$ 150,000	\$ 109,100	\$ 259,100
2023	\$ 160,000	\$ 101,450	\$ 261,450
2024	\$ 170,000	\$ 92,788	\$ 262,788
2025	\$ 180,000	\$ 83,600	\$ 263,600
2026	\$ 190,000	\$ 73,413	\$ 263,413
2027	\$ 205,000	\$ 62,056	\$ 267,056
2028	\$ 215,000	\$ 49,981	\$ 264,981
2029	\$ 230,000	\$ 36,900	\$ 266,900
2030	\$ 240,000	\$ 22,800	\$ 262,800
2031	\$ 260,000	\$ 7,800	\$ 267,800
Totals	\$ 2,530,000	\$ 1,136,034	\$ 3,666,034

Debt Name:	Berrien County - Benton Charter Township Water System No. 27 Project Bonds, Series 2011
Issuance Date:	9/1/2011
Issuance Amount:	\$1,475,000
Debt Instrument (or Type):	General Obligation Bonds
Repayment Source(s):	Benton Charter Township from Water/Sewer

Years Ending	Principal	Interest	Total
2018	\$ 60,000	\$ 42,163	\$ 102,163
2019	\$ 65,000	\$ 40,378	\$ 105,378
2020	\$ 65,000	\$ 38,379	\$ 103,379
2021	\$ 70,000	\$ 36,200	\$ 106,200
2022	\$ 70,000	\$ 33,838	\$ 103,838
2023	\$ 75,000	\$ 31,280	\$ 106,280
2024	\$ 80,000	\$ 28,430	\$ 108,430
2025	\$ 80,000	\$ 25,390	\$ 105,390
2026	\$ 85,000	\$ 22,171	\$ 107,171
2027	\$ 90,000	\$ 18,670	\$ 108,670
2028	\$ 95,000	\$ 14,876	\$ 109,876
2029	\$ 95,000	\$ 10,886	\$ 105,886
2030	\$ 100,000	\$ 6,718	\$ 106,718
2031	\$ 105,000	\$ 2,284	\$ 107,284
Totals	\$ 1,135,000	\$ 351,663	\$ 1,486,663



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Other Unit Info:	Primary Government Only

Debt Name:	Berrien County - City of Coloma Water and Sewer System No. 30 Improvements Project Bonds, Series 2013
Issuance Date:	8/1/2013
Issuance Amount:	\$4,000,000
Debt Instrument (or Type):	General Obligation Bonds
Repayment Source(s):	City of Coloma from Water/Sewer Collections

Years Ending	Principal	Interest	Total
2018	\$ 170,000	\$ 125,413	\$ 295,413
2019	\$ 175,000	\$ 121,963	\$ 296,963
2020	\$ 180,000	\$ 117,513	\$ 297,513
2021	\$ 180,000	\$ 112,113	\$ 292,113
2022	\$ 185,000	\$ 106,638	\$ 291,638
2023	\$ 190,000	\$ 100,538	\$ 290,538
2024	\$ 195,000	\$ 93,800	\$ 288,800
2025	\$ 205,000	\$ 86,544	\$ 291,544
2026	\$ 210,000	\$ 78,500	\$ 288,500
2027	\$ 215,000	\$ 70,000	\$ 285,000
2028	\$ 220,000	\$ 61,300	\$ 281,300
2029	\$ 230,000	\$ 51,869	\$ 281,869
2030	\$ 240,000	\$ 41,588	\$ 281,588
2031	\$ 245,000	\$ 30,519	\$ 275,519
2032	\$ 255,000	\$ 18,644	\$ 273,644
2033	\$ 265,000	\$ 6,294	\$ 271,294
Totals	\$ 3,360,000	\$ 1,223,236	\$ 4,583,236



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Current Fiscal Year End Date:	December 31, 2017
Other Unit Info:	Primary Government Only

Debt Name:	Berrien County - Village of Berrien Springs and Charter Township of Oronoko Water System No 31 Project Bonds, Water System Series 2015
Issuance Date:	2/1/2015
Issuance Amount:	\$1,249,000
Debt Instrument (or Type):	General Obligation Bonds
Repayment Source(s):	Village of Berrien Springs and Oronoko Charter

Years Ending	Principal	Interest	Total
2018	\$ 18,000	\$ 35,910	\$ 53,910
2019	\$ 19,000	\$ 35,370	\$ 54,370
2020	\$ 19,000	\$ 34,800	\$ 53,800
2021	\$ 20,000	\$ 34,230	\$ 54,230
2022	\$ 20,000	\$ 33,630	\$ 53,630
2023	\$ 21,000	\$ 33,030	\$ 54,030
2024	\$ 22,000	\$ 32,400	\$ 54,400
2025	\$ 22,000	\$ 31,740	\$ 53,740
2026	\$ 23,000	\$ 31,080	\$ 54,080
2027	\$ 24,000	\$ 30,390	\$ 54,390
2028	\$ 24,000	\$ 29,670	\$ 53,670
2029	\$ 25,000	\$ 28,950	\$ 53,950
2030	\$ 26,000	\$ 28,200	\$ 54,200
2031	\$ 27,000	\$ 27,420	\$ 54,420
2032	\$ 27,000	\$ 26,610	\$ 53,610
2033	\$ 28,000	\$ 25,800	\$ 53,800
2034	\$ 29,000	\$ 24,960	\$ 53,960
2035	\$ 30,000	\$ 24,090	\$ 54,090
2036	\$ 31,000	\$ 23,190	\$ 54,190
2037	\$ 32,000	\$ 22,260	\$ 54,260
2038	\$ 33,000	\$ 21,300	\$ 54,300
2039	\$ 34,000	\$ 20,310	\$ 54,310
2040	\$ 35,000	\$ 19,290	\$ 54,290
2041	\$ 36,000	\$ 18,240	\$ 54,240
2042	\$ 37,000	\$ 17,160	\$ 54,160
2043	\$ 38,000	\$ 16,050	\$ 54,050
2044	\$ 39,000	\$ 14,910	\$ 53,910
2045	\$ 40,000	\$ 13,740	\$ 53,740
2046	\$ 41,000	\$ 12,540	\$ 53,540
2047	\$ 43,000	\$ 11,310	\$ 54,310
2048	\$ 44,000	\$ 10,020	\$ 54,020
2049	\$ 45,000	\$ 8,700	\$ 53,700
2050	\$ 47,000	\$ 7,350	\$ 54,350
2051	\$ 48,000	\$ 5,940	\$ 53,940
2052	\$ 50,000	\$ 4,500	\$ 54,500
2053	\$ 51,000	\$ 3,000	\$ 54,000
2054	\$ 49,000	\$ 1,470	\$ 50,470
Totals	\$ 1,197,000	\$ 799,560	\$ 1,996,560



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Debt Name:	Berrien County - Village of Berrien Springs and Charter Township of Oronoko Water System No 31 Project Bonds, Sewer System Series 2015
Issuance Date:	2/1/2015
Issuance Amount:	\$1,249,000
Debt Instrument (or Type):	General Obligation Bonds
Repayment Source(s):	Village of Berrien Springs and Oronoko Charter

Years Ending	Principal	Interest	Total
2018	\$ 18,000	\$ 35,910	\$ 53,910
2019	\$ 19,000	\$ 35,370	\$ 54,370
2020	\$ 19,000	\$ 34,800	\$ 53,800
2021	\$ 20,000	\$ 34,230	\$ 54,230
2022	\$ 20,000	\$ 33,630	\$ 53,630
2023	\$ 21,000	\$ 33,030	\$ 54,030
2024	\$ 22,000	\$ 32,400	\$ 54,400
2025	\$ 22,000	\$ 31,740	\$ 53,740
2026	\$ 23,000	\$ 31,080	\$ 54,080
2027	\$ 24,000	\$ 30,390	\$ 54,390
2028	\$ 24,000	\$ 29,670	\$ 53,670
2029	\$ 25,000	\$ 28,950	\$ 53,950
2030	\$ 26,000	\$ 28,200	\$ 54,200
2031	\$ 27,000	\$ 27,420	\$ 54,420
2032	\$ 27,000	\$ 26,610	\$ 53,610
2033	\$ 28,000	\$ 25,800	\$ 53,800
2034	\$ 29,000	\$ 24,960	\$ 53,960
2035	\$ 30,000	\$ 24,090	\$ 54,090
2036	\$ 31,000	\$ 23,190	\$ 54,190
2037	\$ 32,000	\$ 22,260	\$ 54,260
2038	\$ 33,000	\$ 21,300	\$ 54,300
2039	\$ 34,000	\$ 20,310	\$ 54,310
2040	\$ 35,000	\$ 19,290	\$ 54,290
2041	\$ 36,000	\$ 18,240	\$ 54,240
2042	\$ 37,000	\$ 17,160	\$ 54,160
2043	\$ 38,000	\$ 16,050	\$ 54,050
2044	\$ 39,000	\$ 14,910	\$ 53,910
2045	\$ 40,000	\$ 13,740	\$ 53,740
2046	\$ 41,000	\$ 12,540	\$ 53,540
2047	\$ 43,000	\$ 11,310	\$ 54,310
2048	\$ 44,000	\$ 10,020	\$ 54,020
2049	\$ 45,000	\$ 8,700	\$ 53,700
2050	\$ 47,000	\$ 7,350	\$ 54,350
2051	\$ 48,000	\$ 5,940	\$ 53,940
2052	\$ 50,000	\$ 4,500	\$ 54,500
2053	\$ 51,000	\$ 3,000	\$ 54,000
2054	\$ 49,000	\$ 1,470	\$ 50,470
Totals	\$ 1,197,000	\$ 799,560	\$ 1,996,560



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Local Unit Code:	110000
Current Fiscal Year End Date:	December 31, 2017
Other Unit Info:	Primary Government Only

Debt Name:	Berrien County - Village of Michiana Water System No 32 Improvement Project Bonds, Series 2017
Issuance Date:	5/30/2017
Issuance Amount:	\$1,755,000
Debt Instrument (or Type):	General Obligation Bonds
Repayment Source(s):	Village of Michiana from Water Collections

Years Ending	Principal	Interest	Total
2018	\$ 160,000	\$ 36,350	\$ 196,350
2019	\$ 165,000	\$ 33,100	\$ 198,100
2020	\$ 165,000	\$ 29,800	\$ 194,800
2021	\$ 170,000	\$ 26,450	\$ 196,450
2022	\$ 170,000	\$ 23,050	\$ 193,050
2023	\$ 175,000	\$ 19,600	\$ 194,600
2024	\$ 180,000	\$ 16,050	\$ 196,050
2025	\$ 185,000	\$ 11,938	\$ 196,938
2026	\$ 190,000	\$ 7,250	\$ 197,250
2027	\$ 195,000	\$ 2,437	\$ 197,437
Totals	\$ 1,755,000	\$ 206,025	\$ 1,961,025



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Debt Name:	Total Primary Government
Issuance Date:	
Issuance Amount:	
Debt Instrument (or Type):	
Repayment Source(s):	

Years Ending	Principal	Interest	Total
2018	\$ 3,734,954	\$ 1,096,614	\$ 4,831,568
2019	\$ 1,951,213	\$ 1,026,343	\$ 2,977,556
2020	\$ 1,808,284	\$ 961,789	\$ 2,770,073
2021	\$ 1,849,067	\$ 900,576	\$ 2,749,643
2022	\$ 1,878,634	\$ 837,624	\$ 2,716,258
2023	\$ 1,722,000	\$ 773,439	\$ 2,495,439
2024	\$ 1,779,000	\$ 707,879	\$ 2,486,879
2025	\$ 1,854,000	\$ 638,569	\$ 2,492,569
2026	\$ 1,931,000	\$ 563,873	\$ 2,494,873
2027	\$ 2,018,000	\$ 484,179	\$ 2,502,179
2028	\$ 1,923,000	\$ 401,933	\$ 2,324,933
2029	\$ 2,000,000	\$ 316,466	\$ 2,316,466
2030	\$ 2,106,924	\$ 225,173	\$ 2,332,097
2031	\$ 2,099,000	\$ 127,731	\$ 2,226,731
2032	\$ 309,000	\$ 71,864	\$ 380,864
2033	\$ 321,000	\$ 57,894	\$ 378,894
2034	\$ 58,000	\$ 49,920	\$ 107,920
2035	\$ 60,000	\$ 48,180	\$ 108,180
2036	\$ 62,000	\$ 46,380	\$ 108,380
2037	\$ 64,000	\$ 44,520	\$ 108,520
2038	\$ 66,000	\$ 42,600	\$ 108,600
2039	\$ 68,000	\$ 40,620	\$ 108,620
2040	\$ 70,000	\$ 38,580	\$ 108,580
2041	\$ 72,000	\$ 36,480	\$ 108,480
2042	\$ 74,000	\$ 34,320	\$ 108,320
2043	\$ 76,000	\$ 32,100	\$ 108,100
2044	\$ 78,000	\$ 29,820	\$ 107,820
2045	\$ 80,000	\$ 27,480	\$ 107,480
2046	\$ 82,000	\$ 25,080	\$ 107,080
2047	\$ 86,000	\$ 22,620	\$ 108,620
2048	\$ 88,000	\$ 20,040	\$ 108,040
2049	\$ 90,000	\$ 17,400	\$ 107,400
2050	\$ 94,000	\$ 14,700	\$ 108,700
2051	\$ 96,000	\$ 11,880	\$ 107,880
2052	\$ 100,000	\$ 9,000	\$ 109,000
2053	\$ 102,000	\$ 6,000	\$ 108,000
2054	\$ 98,000	\$ 2,940	\$ 100,940
Totals	\$ 30,949,076	\$ 9,792,606	\$ 40,741,682

Commentary: Excludes unamortized bond discounts or compensated absences.
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