

CHARTER TOWNSHIP OF FLINT

LOCAL UNIT CODE 25-1070

CURRENT FISCAL YEAR END DECEMBER 31, 2018

DEBT SERVICE REPORT

AS OF NOVEMBER 1, 2018

**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 November 1, 2018: \$290,000

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>
4/1/2018	145,000.00	3.75%	8,700.00	153,700.00	
10/1/2018			5,981.25	5,981.25	159,681.25
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>\$ 435,000.00</u>		<u>\$ 26,825.00</u>		<u>\$ 461,825.00</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 2018 and 2019 revenues, expenditures and fund balance for that fund are as follows:

	<u>2018</u>	<u>2019</u>
Beginning Fund Balance =	\$ 236,626	\$ 180,021

Revenues:

Property Taxes	\$ -	\$ -
Interest	260	200
S.A.D. Interest	6,597	2,414
Cont Cap-Muni St	35,000	35,000
S/A Road Installments	<u>61,219</u>	<u>50,183</u>
Total Revenues	\$ 103,076	\$ 87,797

Expenditures:

Interest Expense	\$ 14,681	9,063
Bond Pymt-Principal	<u>145,000</u>	<u>145,000</u>
Total Expenditures	\$ 159,681	\$ 154,063

Projected Ending Fund Balance =	\$ 180,021	\$ 113,755
---------------------------------	------------	------------

**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 November 1, 2018: \$970,000

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>
6/1/2018			12,076.50	12,076.50	
12/1/2018	125,000	2.49%	12,076.50	137,076.50	149,153.00
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	<u>\$ 970,000.00</u>		<u>\$ 99,475.50</u>		<u>\$ 1,069,475.50</u>

The Building Authority Refunding Bonds, Series 2013, are accounted for in the Charter Township of Flint's Building Authority Debt Service Fund. The projected 2018 and 2019 revenues, expenditures and fund balance for that fund are as follows:

	<u>2018</u>	<u>2019</u>
Beginning Fund Balance =	\$ 20,869	\$ 20,779

Revenues:

Interest	\$ 60	\$ 50
Lease Income	<u>149,153</u>	<u>151,041</u>
Total Revenues	\$ 149,213	\$ 151,091

Expenditures:

Per Diem	\$ 150	\$ 150
BA Ref '13-Interest Exp	24,153	21,041
BA Ref '13-Principal	<u>125,000</u>	<u>130,000</u>
Total Expenditures	\$ 149,303	\$ 151,191

Projected Ending Fund Balance =	\$ 20,779	\$ 20,679
---------------------------------	-----------	-----------

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 November 1, 2018: \$327,132.50

Repayment Source: Sewer & Water Fund Revenues

Debt Service Schedule:

<u>Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Debt Service</u>
04/01/18	22,500.00	4,370.41	26,870.41
10/01/18	0.00	4,089.16	4,089.16
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	349,632.50	64,188.44	413,820.94

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 2018 and 2019 Sewer & Water revenues pledged to finance these bonds are as follows:

<u>Revenues:</u>	<u>2018</u>	<u>2019</u>
Sewer Permit Inc	\$ 19,645	\$ 15,000
Water Permit Inc	17,000	12,000
Connection Fees	180	150
Landlord Filing Fee	1,400	1,200
Sewer Utilities	5,350,000	5,350,000
Water Utilities	9,250,000	9,250,000
S&W Facility Rent	126	126
Hydrant Svc Fees	150	60
Utility Late Fees	300,000	280,000
Utility Shut Off Fees	3,500	3,500
Interest	10,000	10,000
Sewer Permit Int	300	200
Water Permit Int	200	100
Misc Income	<u>282</u>	<u>0</u>
Total Revenues	\$ 14,952,783	\$ 14,922,336