

Debt Service Report

Local Unit Name: City of Battle Creek
Local Unit Code: 132020
Current Fiscal Year End Date: 6/30/2019

Debt Name: 2007 Honeywell Energy Savings Improvement (A)
Issuance Date: 6/9/2007
Issuance Amount: \$3,708,005
Debt Instrument (or Type): Note
Repayment Source(s): General Tax Revenue

Years Ending	Principal	Interest	Total
2019	\$ 286,937	\$ 62,029	\$ 348,966
2020	\$ 300,464	\$ 48,502	\$ 348,966
2021	\$ 314,629	\$ 34,337	\$ 348,966
2022	\$ 329,461	\$ 19,505	\$ 348,966
2023	\$ 170,510	\$ 2,649	\$ 173,159
Totals	\$ 1,402,000	\$ 167,021	\$ 1,569,022

Commentary:

Debt Service Report

Local Unit Name: City of Battle Creek

Local Unit Code: 132020

Current Fiscal Year End Date: 6/30/2019

Debt Name: 2007 Honeywell Energy Savings Improvement (B)

Issuance Date: 9/25/2007

Issuance Amount: \$280,000

Debt Instrument (or Type): Note

Repayment Source(s): General Tax Revenue

Years Ending	Principal	Interest	Total
2019	\$ 21,441	\$ 4,531	\$ 25,972
2020	\$ 22,430	\$ 3,543	\$ 25,972
2021	\$ 23,464	\$ 2,508	\$ 25,972
2022	\$ 24,546	\$ 1,426	\$ 25,972
2023	\$ 12,792	\$ 194	\$ 12,986
Totals	\$ 104,673	\$ 12,202	\$ 116,875

Commentary:

Debt Service Report

Local Unit Name: City of Battle Creek

Local Unit Code: 132020

Current Fiscal Year End Date: 6/30/2019

Debt Name: 2007 Honeywell Energy Savings Improvement (C)

Issuance Date: 3/18/2007

Issuance Amount: \$90,420

Debt Instrument (or Type): Note

Repayment Source(s): General Tax Revenue

Years Ending	Principal	Interest	Total
2019	\$ 7,021	\$ 1,361	\$ 8,382
2020	\$ 7,320	\$ 1,062	\$ 8,382
2021	\$ 7,631	\$ 751	\$ 8,382
2022	\$ 7,956	\$ 426	\$ 8,382
2023	\$ 4,133	\$ 58	\$ 4,191
Totals	\$ 34,062	\$ 3,658	\$ 37,719

Commentary:

Debt Service Report

Local Unit Name: City of Battle Creek

Local Unit Code: 132020

Current Fiscal Year End Date: 6/30/2019

Debt Name: Building Auth. Ref. Bonds, Justice Center Complex,
Series 2008

Issuance Date: 2/25/2008

Issuance Amount: \$8,605,000

Debt Instrument (or Type): Bond

Repayment Source(s): Transfer from Calhoun County

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2019	\$ 495,000	\$ 104,163	\$ 599,163
2020	\$ 515,000	\$ 86,837	\$ 601,837
2021	\$ 535,000	\$ 67,525	\$ 602,525
2022	\$ 555,000	\$ 46,125	\$ 601,125
2023	\$ 580,000	\$ 23,925	\$ 603,925
Totals	\$ 2,680,000	\$ 328,575	\$ 3,008,575

Commentary:

Debt Service Report

Local Unit Name: City of Battle Creek
Local Unit Code: 132020
Current Fiscal Year End Date: 6/30/2019

Debt Name: 2008 Snow Blower
Issuance Date: 10/14/2008
Issuance Amount: \$340,410
Debt Instrument (or Type): Lease
Repayment Source(s): Airport Revenue

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2019	\$ 42,626	\$ 2,298	\$ 44,923
Totals	\$ 42,626	\$ 2,298	\$ 44,923

Commentary:

Debt Service Report

Local Unit Name: City of Battle Creek

Local Unit Code: 132020

Current Fiscal Year End Date: 6/30/2019

Debt Name: TIFA - Tax Increment Bonds, Series 2009

Issuance Date: 1/13/2009

Issuance Amount: \$3,935,000

Debt Instrument (or Type): Bond

Repayment Source(s): Tax Increment Financing - General Tax Revenue

Years Ending	Principal	Interest	Total
2019	\$ 185,000	\$ 98,081	\$ 283,081
2020	\$ 190,000	\$ 91,485	\$ 281,485
2021	\$ 200,000	\$ 83,880	\$ 283,880
2022	\$ 205,000	\$ 75,983	\$ 280,983
2023	\$ 215,000	\$ 67,793	\$ 282,793
2024	\$ 225,000	\$ 59,213	\$ 284,213
2025	\$ 235,000	\$ 49,773	\$ 284,773
2026	\$ 245,000	\$ 39,453	\$ 284,453
2027	\$ 255,000	\$ 28,703	\$ 283,703
2028	\$ 265,000	\$ 17,523	\$ 282,523
2029	\$ 275,000	\$ 5,913	\$ 280,913
Totals	\$ 2,495,000	\$ 617,796	\$ 3,112,796

Commentary:

Debt Service Report

Local Unit Name: City of Battle Creek

Local Unit Code: 132020

Current Fiscal Year End Date: 6/30/2019

Debt Name: Building Authority Refunding Bonds, Series 2009

Issuance Date: 12/29/2009

Issuance Amount: \$2,240,000

Debt Instrument (or Type): Bond

Repayment Source(s): Special Revenue Fund (Golf Course) Revenue

Years Ending	Principal	Interest	Total
2019	\$ 180,000	\$ 57,014	\$ 237,014
2020	\$ 185,000	\$ 49,814	\$ 234,814
2021	\$ 195,000	\$ 42,691	\$ 237,691
2022	\$ 200,000	\$ 35,135	\$ 235,135
2023	\$ 210,000	\$ 27,135	\$ 237,135
2024	\$ 220,000	\$ 18,735	\$ 238,735
2025	\$ 230,000	\$ 9,660	\$ 239,660
Totals	\$ 1,420,000	\$ 240,184	\$ 1,660,184

Commentary:

Debt Service Report

Local Unit Name: City of Battle Creek

Local Unit Code: 132020

Current Fiscal Year End Date: 6/30/2019

Debt Name: Hangar Bonds - Tax Increment Bonds, Series 2010

Issuance Date: 3/31/2010

Issuance Amount: \$3,585,000

Debt Instrument (or Type): Bond

Repayment Source(s): Tax Increment Financing - General Tax Revenue

Years Ending	Principal	Interest	Total
2019	\$ 225,000	\$ 85,706	\$ 310,706
2020	\$ 135,000	\$ 77,831	\$ 212,831
2021	\$ 140,000	\$ 73,106	\$ 213,106
2022	\$ 145,000	\$ 67,856	\$ 212,856
2023	\$ 150,000	\$ 62,056	\$ 212,056
2024	\$ 155,000	\$ 56,056	\$ 211,056
2025	\$ 165,000	\$ 49,663	\$ 214,663
2026	\$ 170,000	\$ 42,650	\$ 212,650
2027	\$ 180,000	\$ 35,425	\$ 215,425
2028	\$ 185,000	\$ 27,550	\$ 212,550
2029	\$ 200,000	\$ 19,225	\$ 219,225
2030	\$ 210,000	\$ 9,975	\$ 219,975
Totals	\$ 2,060,000	\$ 607,099	\$ 2,667,099

Commentary:

Debt Service Report

Local Unit Name: City of Battle Creek

Local Unit Code: 132020

Current Fiscal Year End Date: 6/30/2019

Debt Name: Capital Improvement Bonds - General Obligation
Limited Tax Refunding Bonds, Series 2011

Issuance Date: 6/29/2011

Issuance Amount: \$12,770,000

Debt Instrument (or Type): Bond

Repayment Source(s): General Tax Revenue and Sewer Fund Revenue

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2019	\$ 1,240,000	\$ 250,850	\$ 1,490,850
2020	\$ 1,290,000	\$ 203,350	\$ 1,493,350
2021	\$ 1,350,000	\$ 150,550	\$ 1,500,550
2022	\$ 1,415,000	\$ 95,250	\$ 1,510,250
2023	\$ 390,000	\$ 59,150	\$ 449,150
2024	\$ 405,000	\$ 43,250	\$ 448,250
2025	\$ 425,000	\$ 26,650	\$ 451,650
2026	\$ 440,000	\$ 9,075	\$ 449,075
Totals	\$ 6,955,000	\$ 838,125	\$ 7,793,125

Commentary:

Debt Service Report

Local Unit Name: City of Battle Creek

Local Unit Code: 132020

Current Fiscal Year End Date: 6/30/2019

Debt Name: City Hall Copiers Lease to Purchase - 2016

Issuance Date: 4/25/2016

Issuance Amount: \$56,579

Debt Instrument (or Type): Lease

Repayment Source(s): Print Shop Internal Service Fund Charges

Years Ending	Principal	Interest	Total
2019	\$ 11,434	\$ 1,466	\$ 12,900
2020	\$ 12,053	\$ 847	\$ 12,900
2021	\$ 9,465	\$ 210	\$ 9,675
Totals	\$ 32,952	\$ 2,523	\$ 35,475

Commentary:

Debt Service Report

Local Unit Name: City of Battle Creek
 Local Unit Code: 132020
 Current Fiscal Year End Date: 6/30/2019

Debt Name: Capital Improvement Refunding Bonds - General
 Obligation Limited Tax Bonds, Series 2016
 Issuance Date: 4/14/2016
 Issuance Amount: \$12,605,000
 Debt Instrument (or Type): Bond

Repayment Source(s): General Tax Revenue; Tax Increment Financing -
 General Tax Revenue; Transfer from Calhoun County

Years Ending	Principal	Interest	Total
2019	\$ 710,000	\$ 453,581	\$ 1,163,581
2020	\$ 755,000	\$ 425,181	\$ 1,180,181
2021	\$ 790,000	\$ 394,981	\$ 1,184,981
2022	\$ 825,000	\$ 363,381	\$ 1,188,381
2023	\$ 855,000	\$ 330,381	\$ 1,185,381
2024	\$ 740,000	\$ 296,181	\$ 1,036,181
2025	\$ 775,000	\$ 266,581	\$ 1,041,581
2026	\$ 785,000	\$ 235,581	\$ 1,020,581
2027	\$ 810,000	\$ 204,181	\$ 1,014,181
2028	\$ 850,000	\$ 183,931	\$ 1,033,931
2029	\$ 875,000	\$ 161,619	\$ 1,036,619
2030	\$ 910,000	\$ 126,619	\$ 1,036,619
2031	\$ 950,000	\$ 90,219	\$ 1,040,219
2032	\$ 970,000	\$ 61,719	\$ 1,031,719
2033	\$ 1,005,000	\$ 31,406	\$ 1,036,406
Totals	\$ 12,605,000	\$ 3,625,542	\$ 16,230,542

Commentary:

Debt Service Report

Local Unit Name: City of Battle Creek
 Local Unit Code: 132020
 Current Fiscal Year End Date: 6/30/2019

Debt Name: Water and Wastewater System Revenue Bonds
 Series 2016A
 Issuance Date: 12/28/2016
 Issuance Amount: \$7,725,000
 Debt Instrument (or Type): Bond
 Repayment Source(s): Water and Sewer Revenues

Years Ending	Principal	Interest	Total
2019	\$ 265,000	\$ 330,650	\$ 595,650
2020	\$ 275,000	\$ 320,050	\$ 595,050
2021	\$ 285,000	\$ 309,050	\$ 594,050
2022	\$ 295,000	\$ 297,650	\$ 592,650
2023	\$ 310,000	\$ 285,850	\$ 595,850
2024	\$ 320,000	\$ 273,450	\$ 593,450
2025	\$ 335,000	\$ 260,650	\$ 595,650
2026	\$ 350,000	\$ 247,250	\$ 597,250
2027	\$ 365,000	\$ 229,750	\$ 594,750
2028	\$ 385,000	\$ 211,500	\$ 596,500
2029	\$ 400,000	\$ 192,250	\$ 592,250
2030	\$ 425,000	\$ 172,250	\$ 597,250
2031	\$ 445,000	\$ 151,000	\$ 596,000
2032	\$ 465,000	\$ 128,750	\$ 593,750
2033	\$ 490,000	\$ 105,500	\$ 595,500
2034	\$ 515,000	\$ 81,000	\$ 596,000
2035	\$ 540,000	\$ 55,250	\$ 595,250
2036	\$ 565,000	\$ 28,250	\$ 593,250
Totals	\$ 7,030,000	\$ 3,680,100	\$ 10,710,100

Commentary:

Debt Service Report

Local Unit Name: City of Battle Creek
 Local Unit Code: 132020
 Current Fiscal Year End Date: 6/30/2019

Debt Name: Water and Wastewater System Revenue Bonds
 Issuance Date: Series 2016B Qualified Energy Conservation Bonds
 Issuance Amount: 12/28/2016
 Debt Instrument (or Type): \$8,890,000
 Repayment Source(s): Bond
 Water and Sewer Revenues

Years Ending	Principal	Interest	Total
2019	\$ 430,000	\$ 294,047	\$ 724,047
2020	\$ 430,000	\$ 284,888	\$ 714,888
2021	\$ 430,000	\$ 274,439	\$ 704,439
2022	\$ 430,000	\$ 262,614	\$ 692,614
2023	\$ 430,000	\$ 249,929	\$ 679,929
2024	\$ 430,000	\$ 236,599	\$ 666,599
2025	\$ 430,000	\$ 222,624	\$ 652,624
2026	\$ 430,000	\$ 207,918	\$ 637,918
2027	\$ 435,000	\$ 192,137	\$ 627,137
2028	\$ 440,000	\$ 175,737	\$ 615,737
2029	\$ 440,000	\$ 158,709	\$ 598,709
2030	\$ 445,000	\$ 141,461	\$ 586,461
2031	\$ 450,000	\$ 123,127	\$ 573,127
2032	\$ 455,000	\$ 104,587	\$ 559,587
2033	\$ 460,000	\$ 84,294	\$ 544,294
2034	\$ 470,000	\$ 63,778	\$ 533,778
2035	\$ 475,000	\$ 42,816	\$ 517,816
2036	\$ 485,000	\$ 21,631	\$ 506,631
Totals	\$ 7,995,000	\$ 3,141,331	\$ 11,136,331

Commentary:

Debt Service Report

Local Unit Name: City of Battle Creek
 Local Unit Code: 132020
 Current Fiscal Year End Date: 6/30/2019

Debt Name: Capital Improvement Bonds - General Obligation
 Limited Tax Bonds, Series 2016C
 Issuance Date: 12/28/2016
 Issuance Amount: \$15,265,000
 Debt Instrument (or Type): Bond
 Repayment Source(s): General Tax Revenue

Years Ending	Principal	Interest	Total
2019	\$ 385,000	\$ 667,300	\$ 1,052,300
2020	\$ 405,000	\$ 651,500	\$ 1,056,500
2021	\$ 415,000	\$ 635,100	\$ 1,050,100
2022	\$ 435,000	\$ 618,100	\$ 1,053,100
2023	\$ 450,000	\$ 600,400	\$ 1,050,400
2024	\$ 470,000	\$ 582,000	\$ 1,052,000
2025	\$ 490,000	\$ 562,800	\$ 1,052,800
2026	\$ 510,000	\$ 542,800	\$ 1,052,800
2027	\$ 535,000	\$ 519,225	\$ 1,054,225
2028	\$ 550,000	\$ 492,100	\$ 1,042,100
2029	\$ 590,000	\$ 463,600	\$ 1,053,600
2030	\$ 620,000	\$ 433,350	\$ 1,053,350
2031	\$ 655,000	\$ 401,475	\$ 1,056,475
2032	\$ 680,000	\$ 368,100	\$ 1,048,100
2033	\$ 630,000	\$ 338,500	\$ 968,500
2034	\$ 655,000	\$ 312,800	\$ 967,800
2035	\$ 680,000	\$ 286,100	\$ 966,100
2036	\$ 710,000	\$ 258,300	\$ 968,300
2037	\$ 740,000	\$ 229,300	\$ 969,300
2038	\$ 775,000	\$ 195,125	\$ 970,125
2039	\$ 815,000	\$ 155,375	\$ 970,375
2040	\$ 855,000	\$ 113,625	\$ 968,625
2041	\$ 900,000	\$ 69,750	\$ 969,750
2042	\$ 945,000	\$ 23,625	\$ 968,625
Totals	\$ 14,895,000	\$ 9,520,350	\$ 24,415,350

Commentary:

Debt Service Report

Local Unit Name: City of Battle Creek
 Local Unit Code: 132020
 Current Fiscal Year End Date: 6/30/2019

Debt Name: Downtown Development Refunding Bonds, Series 2017
 Issuance Date: 3/21/2017
 Issuance Amount: \$22,260,000
 Debt Instrument (or Type): Bond
 Repayment Source(s): Tax Increment Financing - General Tax Revenue

Years Ending	Principal	Interest	Total
2019	\$ -	\$ 815,297	\$ 815,297
2020	\$ -	\$ 815,297	\$ 815,297
2021	\$ -	\$ 815,297	\$ 815,297
2022	\$ -	\$ 815,297	\$ 815,297
2023	\$ 570,000	\$ 815,297	\$ 1,385,297
2024	\$ 585,000	\$ 799,131	\$ 1,384,131
2025	\$ 605,000	\$ 781,663	\$ 1,386,663
2026	\$ 1,970,000	\$ 762,703	\$ 2,732,703
2027	\$ 2,040,000	\$ 697,023	\$ 2,737,023
2028	\$ 2,110,000	\$ 626,969	\$ 2,736,969
2029	\$ 2,180,000	\$ 552,402	\$ 2,732,402
2030	\$ 2,260,000	\$ 473,181	\$ 2,733,181
2031	\$ 2,345,000	\$ 388,792	\$ 2,733,792
2032	\$ 2,435,000	\$ 298,885	\$ 2,733,885
2033	\$ 2,530,000	\$ 204,309	\$ 2,734,309
2034	\$ 2,630,000	\$ 104,779	\$ 2,734,779
Totals	\$ 22,260,000	\$ 9,766,319	\$ 32,026,319

Commentary:

Debt Service Report

Local Unit Name: City of Battle Creek

Local Unit Code: 132020

Current Fiscal Year End Date: 6/30/2019

Debt Name: 2017 Telephone Equipment Purchase

Issuance Date: 4/25/2017

Issuance Amount: \$494,725

Debt Instrument (or Type): Lease to Purchase

Repayment Source(s): Information Technology Internal Service Fund
Charges

Years Ending	Principal	Interest	Total
2019	\$ 98,945	\$ -	\$ 98,945
2020	\$ 98,945	\$ -	\$ 98,945
2021	\$ 98,945	\$ -	\$ 98,945
Totals	\$ 296,834	\$ -	\$ 296,834

Commentary:

Debt Service Report

Local Unit Name: City of Battle Creek
Local Unit Code: 132020
Current Fiscal Year End Date: 6/30/2019

Debt Name: Downtown Development Refunding Bonds, Series 2018
Issuance Date: 2/27/2018
Issuance Amount: \$9,260,000
Debt Instrument (or Type): Bond
Repayment Source(s): Tax Increment Financing - General Tax Revenue

Years Ending	Principal	Interest	Total
2019	\$ 1,270,000	\$ 457,000	\$ 1,727,000
2020	\$ 1,435,000	\$ 393,500	\$ 1,828,500
2021	\$ 1,515,000	\$ 321,750	\$ 1,836,750
2022	\$ 1,610,000	\$ 246,000	\$ 1,856,000
2023	\$ 1,050,000	\$ 165,500	\$ 1,215,500
2024	\$ 1,105,000	\$ 113,000	\$ 1,218,000
2025	\$ 1,155,000	\$ 57,750	\$ 1,212,750
Totals	\$ 9,140,000	\$ 1,754,500	\$ 10,894,500

Commentary: This refunding issue paid off the 2013 DDA refunding bonds as well as part of the 2008 refunding bonds.