

# Debt Service Report

**Local Unit Name:** City of Battle Creek  
**Local Unit Code:** 132020  
**Current Fiscal Year End Date:** 6/30/2020

**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
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
<b>Totals</b>	<b>\$ 1,115,064</b>	<b>\$ 104,992</b>	<b>\$ 1,220,056</b>

Commentary:

# Debt Service Report

**Local Unit Name:** City of Battle Creek  
**Local Unit Code:** 132020  
**Current Fiscal Year End Date:** 6/30/2020

**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
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
<b>Totals</b>	<b>\$ 83,232</b>	<b>\$ 7,671</b>	<b>\$ 90,903</b>

Commentary:

# Debt Service Report

**Local Unit Name:** City of Battle Creek  
**Local Unit Code:** 132020  
**Current Fiscal Year End Date:** 6/30/2020

**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
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
<b>Totals</b>	<b>\$ 27,040</b>	<b>\$ 2,297</b>	<b>\$ 29,337</b>

Commentary:

# Debt Service Report

**Local Unit Name:** City of Battle Creek  
**Local Unit Code:** 132020  
**Current Fiscal Year End Date:** 6/30/2020

**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

Years Ending	Principal	Interest	Total
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
<b>Totals</b>	<b>\$ 2,185,000</b>	<b>\$ 224,412</b>	<b>\$ 2,409,412</b>

Commentary:

# Debt Service Report

**Local Unit Name:** City of Battle Creek  
**Local Unit Code:** 132020  
**Current Fiscal Year End Date:** 6/30/2020

**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
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
<b>Totals</b>	<b>\$ 2,310,000</b>	<b>\$ 519,715</b>	<b>\$ 2,829,715</b>

Commentary:

# Debt Service Report

<b>Local Unit Name:</b>	City of Battle Creek
<b>Local Unit Code:</b>	132020
<b>Current Fiscal Year End Date:</b>	6/30/2020
<b>Debt Name:</b>	Building Authority Refunding Bonds, Series 2009
<b>Issuance Date:</b>	12/29/2009
<b>Issuance Amount:</b>	\$2,240,000
<b>Debt Instrument (or Type):</b>	Bond
<b>Repayment Source(s):</b>	Special Revenue Fund (Golf Course) Revenue

Years Ending	Principal	Interest	Total
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
<b>Totals</b>	<b>\$ 1,240,000</b>	<b>\$ 183,170</b>	<b>\$ 1,423,170</b>

Commentary:

# Debt Service Report

**Local Unit Name:** City of Battle Creek  
**Local Unit Code:** 132020  
**Current Fiscal Year End Date:** 6/30/2020

**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
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
<b>Totals</b>	<b>\$ 1,835,000</b>	<b>\$ 521,393</b>	<b>\$ 2,356,393</b>

Commentary:

# Debt Service Report

**Local Unit Name:** City of Battle Creek  
**Local Unit Code:** 132020  
**Current Fiscal Year End Date:** 6/30/2020

**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

Years Ending	Principal	Interest	Total
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
<b>Totals</b>	<b>\$ 5,715,000</b>	<b>\$ 587,275</b>	<b>\$ 6,302,275</b>

Commentary:



# Debt Service Report

**Local Unit Name:** City of Battle Creek  
**Local Unit Code:** 132020  
**Current Fiscal Year End Date:** 6/30/2020

**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
2020	\$ 12,053	\$ 847	\$ 12,900
2021	\$ 9,465	\$ 210	\$ 9,675
<b>Totals</b>	<b>\$ 21,518</b>	<b>\$ 1,057</b>	<b>\$ 22,575</b>

Commentary:

# Debt Service Report

**Local Unit Name:** City of Battle Creek  
**Local Unit Code:** 132020  
**Current Fiscal Year End Date:** 6/30/2020

**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
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
<b>Totals</b>	<b>\$ 11,895,000</b>	<b>\$ 3,171,961</b>	<b>\$ 15,066,961</b>

Commentary:

# Debt Service Report

**Local Unit Name:** City of Battle Creek  
**Local Unit Code:** 132020  
**Current Fiscal Year End Date:** 6/30/2020

**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
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
<b>Totals</b>	<b>\$ 6,765,000</b>	<b>\$ 3,349,450</b>	<b>\$ 10,114,450</b>

Commentary:

# Debt Service Report

**Local Unit Name:** City of Battle Creek  
**Local Unit Code:** 132020  
**Current Fiscal Year End Date:** 6/30/2020

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

Years Ending	Principal	Interest	Total
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
<b>Totals</b>	<b>\$ 7,565,000</b>	<b>\$ 2,847,284</b>	<b>\$ 10,412,284</b>

Commentary:

# Debt Service Report

**Local Unit Name:** City of Battle Creek  
**Local Unit Code:** 132020  
**Current Fiscal Year End Date:** 6/30/2020

**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
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
<b>Totals</b>	<b>\$ 14,510,000</b>	<b>\$ 8,853,050</b>	<b>\$ 23,363,050</b>

Commentary:

# Debt Service Report

**Local Unit Name:** City of Battle Creek  
**Local Unit Code:** 132020  
**Current Fiscal Year End Date:** 6/30/2020

**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
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
<b>Totals</b>	<b>\$ 22,260,000</b>	<b>\$ 8,951,023</b>	<b>\$ 31,211,023</b>

Commentary:

# Debt Service Report

**Local Unit Name:** City of Battle Creek  
**Local Unit Code:** 132020  
**Current Fiscal Year End Date:** 6/30/2020

**Debt Name:** 2017 Telephone Equipment Purchase  
**Issuance Date:** 4/25/2017  
**Issuance Amount:** \$494,725  
**Debt Instrument (or Type):** Lease to Purchase  
 Information Technology Internal Service Fund  
**Repayment Source(s):** Charges

Years Ending	Principal	Interest	Total
2020	\$ 98,945	\$ -	\$ 98,945
2021	\$ 98,945	\$ -	\$ 98,945
<b>Totals</b>	<b>\$ 197,890</b>	<b>\$ -</b>	<b>\$ 197,890</b>

Commentary:

# Debt Service Report

**Local Unit Name:** City of Battle Creek  
**Local Unit Code:** 132020  
**Current Fiscal Year End Date:** 6/30/2020

**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
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
<b>Totals</b>	<b>\$ 7,870,000</b>	<b>\$ 1,297,500</b>	<b>\$ 9,167,500</b>

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