

Debt Service Report

Local Unit Name: City of Center Line
Local Unit Code: 50-2010
Current Fiscal Year End Date: 6/30/2023

Debt Name: Sharp Color Digital Printer/Scanner/Copier
Issuance Date: 9/16/2021
Issuance Amount: \$8,400
Debt Instrument (or Type): lease
Repayment Source(s): general operating funds

Years Ending	Principal	Interest	Total
2023	\$ 1,680	\$ -	\$ 1,680
2024	\$ 1,680	\$ -	\$ 1,680
2025	\$ 1,680	\$ -	\$ 1,680
2026	\$ 1,680	\$ -	\$ 1,680
2027	\$ 560	\$ -	\$ 560
\$	\$ -	\$ -	\$ -
\$	\$ -	\$ -	\$ -
Totals	\$ 7,280	\$ -	\$ 7,280

Commentary: Option to purchase at fair market value at end of lease.

Debt Service Report

Local Unit Name: City of Center Line
Local Unit Code: 50-2010
Current Fiscal Year End Date: 6/30/2023

Debt Name: Motorola Lease #24618
Issuance Date: 9/1/2018
Issuance Amount: \$63,540
Debt Instrument (or Type): lease
Repayment Source(s): general operating funds

Years Ending	Principal	Interest	Total
2023	\$ 11,160	\$ -	\$ 11,160
	\$	\$	\$ -
	\$		\$ -
	\$		\$ -
	\$		\$ -
	\$		\$ -
	\$		\$ -
	\$		\$ -
Totals	\$ 11,160	\$ -	\$ 11,160

Commentary: Normal amortization, 360-day year; no interest.

Debt Service Report

Local Unit Name: City of Center Line
Local Unit Code: 50-2010
Current Fiscal Year End Date: 6/30/2023

Debt Name: Motorola Lease #24409
Issuance Date: 9/1/2018
Issuance Amount: \$139,411
Debt Instrument (or Type): lease
Repayment Source(s): general operating funds

Years Ending	Principal	Interest	Total
2023	\$ 27,882	\$ -	\$ 27,882
	\$	\$	\$ -
	\$		\$ -
	\$		\$ -
	\$		\$ -
	\$		\$ -
	\$		\$ -
	\$		\$ -
Totals	\$ 27,882	\$ -	\$ 27,882

Commentary: Normal amortization, 360-day year; no interest.

Debt Service Report

Local Unit Name: City of Center Line
Local Unit Code: 50-2010
Current Fiscal Year End Date: 6/30/2023

Debt Name: Michigan Finance Authority
Issuance Date: 4/17/2009
Issuance Amount: \$5,153,851
Debt Instrument (or Type): bond
Repayment Source(s): utility fees

Years Ending	Principal	Interest	Total
2023	\$ 275,000	\$ 59,421	\$ 334,421
2024	\$ 280,000	\$ 52,546	\$ 332,546
2025	\$ 285,000	\$ 45,546	\$ 330,546
2026	\$ 295,000	\$ 38,421	\$ 333,421
2027	\$ 300,000	\$ 31,046	\$ 331,046
2028	\$ 310,000	\$ 23,546	\$ 333,546
2029-2030	\$ 631,851	\$ 23,843	\$ 655,694
Totals	\$ 2,376,851	\$ 274,369	\$ 2,651,220

Commentary: 2.5% interest, paid semi-annually in April and October.