

Debt Service Report

Local Unit Name: Village of Lake Orion
Local Unit Code: 63-3070
Current Fiscal Year End Date: 6/30/2022

Debt Name: Drain Bond 2010A
Issuance Date: 1/22/2010
Issuance Amount: \$172,415
Debt Instrument (or Type): Bond
Repayment Source(s): Sewer Revenue

Years Ending	Principal	Interest	Total
2023	\$ 8,860	\$ 2,208	\$ 11,068
2024	\$ 9,092	\$ 1,986	\$ 11,078
2025	\$ 9,323	\$ 1,759	\$ 11,082
2026	\$ 9,554	\$ 1,526	\$ 11,080
2027	\$ 9,786	\$ 1,286	\$ 11,072
2028	\$ 10,050	\$ 1,042	\$ 11,092
2029	\$ 10,282	\$ 790	\$ 11,072
2030	\$ 10,545	\$ 534	\$ 11,079
2031	\$ 10,811	\$ 270	\$ 11,081
Totals	\$ 88,303	\$ 11,401	\$ 99,704

Commentary:

Debt Service Report

Local Unit Name: Village of Lake Orion
Local Unit Code: 63-3070
Current Fiscal Year End Date: 6/30/2022

Debt Name: Drain Bond 2011
Issuance Date: 11/1/2011
Issuance Amount: \$207,251
Debt Instrument (or Type): Bond
Repayment Source(s): Sewer Revenue

Years Ending	Principal	Interest	Total
2023	\$ 9,863	\$ 3,285	\$ 13,148
2024	\$ 10,148	\$ 3,035	\$ 13,183
2025	\$ 10,391	\$ 2,778	\$ 13,169
2026	\$ 10,635	\$ 2,515	\$ 13,150
2027	\$ 10,919	\$ 2,246	\$ 13,165
2028	\$ 11,203	\$ 1,970	\$ 13,173
2029	\$ 11,446	\$ 1,687	\$ 13,133
2030	\$ 11,730	\$ 1,397	\$ 13,127
2031	\$ 12,055	\$ 1,099	\$ 13,154
2032	\$ 12,339	\$ 794	\$ 13,133
2033	\$ 12,664	\$ 482	\$ 13,146
2034	\$ 12,948	\$ 162	\$ 13,110
Totals	\$ 136,341	\$ 21,450	\$ 157,791

Commentary:

Debt Service Report

Local Unit Name: Village of Lake Orion
Local Unit Code: 63-3070
Current Fiscal Year End Date: 6/30/2022

Debt Name: Drain Bond 2013A
Issuance Date: 6/30/2013
Issuance Amount: \$452,251
Debt Instrument (or Type): Bond
Repayment Source(s): Sewer Revenue

Years Ending	Principal	Interest	Total
2023	\$ 21,384	\$ 6,064	\$ 27,448
2024	\$ 21,800	\$ 5,632	\$ 27,432
2025	\$ 22,252	\$ 5,191	\$ 27,443
2026	\$ 22,668	\$ 4,742	\$ 27,410
2027	\$ 23,154	\$ 4,284	\$ 27,438
2028	\$ 23,605	\$ 3,816	\$ 27,421
2029	\$ 24,091	\$ 3,339	\$ 27,430
2030	\$ 24,543	\$ 2,853	\$ 27,396
2031	\$ 25,063	\$ 2,357	\$ 27,420
2032	\$ 25,549	\$ 1,851	\$ 27,400
2033	\$ 26,070	\$ 1,335	\$ 27,405
2034	\$ 26,591	\$ 808	\$ 27,399
2035	\$ 27,621	\$ 271	\$ 27,892
Totals	\$ 314,391	\$ 42,543	\$ 356,934

Commentary:

Debt Service Report

Local Unit Name: Village of Lake Orion
Local Unit Code: 63-3070
Current Fiscal Year End Date: 6/30/2022

Debt Name: Drain Bond 2014A
Issuance Date: 9/1/2014
Issuance Amount: \$66,124
Debt Instrument (or Type): Bond
Repayment Source(s): Sewer Revenue

Years Ending	Principal	Interest	Total
2023	\$ 3,016	\$ 1,322	\$ 4,338
2024	\$ 3,107	\$ 1,262	\$ 4,369
2025	\$ 3,153	\$ 1,200	\$ 4,353
2026	\$ 3,245	\$ 1,136	\$ 4,381
2027	\$ 3,382	\$ 1,039	\$ 4,421
2028	\$ 3,473	\$ 938	\$ 4,411
2029	\$ 3,564	\$ 833	\$ 4,398
2030	\$ 3,701	\$ 727	\$ 4,428
2031	\$ 3,793	\$ 615	\$ 4,408
2032	\$ 3,930	\$ 502	\$ 4,432
2033	\$ 4,067	\$ 384	\$ 4,451
2034	\$ 4,204	\$ 262	\$ 4,466
2035	\$ 4,340	\$ 136	\$ 4,476
Totals	\$ 46,976	\$ 10,355	\$ 57,330

Commentary:

Debt Service Report

Local Unit Name: Village of Lake Orion
Local Unit Code: 63-3070
Current Fiscal Year End Date: 6/30/2022

Debt Name: Drain Bond 2015
Issuance Date: 4/1/2015
Issuance Amount: \$66,120
Debt Instrument (or Type): Bond
Repayment Source(s): Sewer Revenue

Years Ending	Principal	Interest	Total
2023	\$ 3,008	\$ 1,506	\$ 4,514
2024	\$ 3,108	\$ 1,422	\$ 4,530
2025	\$ 3,174	\$ 1,338	\$ 4,512
2026	\$ 3,273	\$ 1,242	\$ 4,515
2027	\$ 3,372	\$ 1,144	\$ 4,516
2028	\$ 3,471	\$ 1,042	\$ 4,513
2029	\$ 3,570	\$ 938	\$ 4,508
2030	\$ 3,670	\$ 822	\$ 4,492
2031	\$ 3,802	\$ 704	\$ 4,506
2032	\$ 3,934	\$ 580	\$ 4,514
2033	\$ 4,066	\$ 442	\$ 4,508
2034	\$ 4,199	\$ 300	\$ 4,499
2035	\$ 4,364	\$ 152	\$ 4,516
Totals	\$ 47,011	\$ 11,632	\$ 58,643

Commentary:

Debt Service Report

Local Unit Name: Village of Lake Orion
Local Unit Code: 63-3070
Current Fiscal Year End Date: 6/30/2022

Debt Name: Drain Bond 2015 SAW
Issuance Date: 4/1/2015
Issuance Amount: \$66,120
Debt Instrument (or Type): Bond
Repayment Source(s): Sewer Revenue

Years Ending	Principal	Interest	Total
2023	\$ 3,075	\$ 1,165	\$ 4,239
2024	\$ 3,141	\$ 1,088	\$ 4,228
2025	\$ 3,240	\$ 1,009	\$ 4,249
2026	\$ 3,306	\$ 928	\$ 4,234
2027	\$ 3,405	\$ 846	\$ 4,251
2028	\$ 3,471	\$ 760	\$ 4,231
2029	\$ 3,570	\$ 674	\$ 4,244
2030	\$ 3,670	\$ 584	\$ 4,254
2031	\$ 3,769	\$ 493	\$ 4,261
2032	\$ 3,835	\$ 398	\$ 4,233
2033	\$ 3,934	\$ 303	\$ 4,237
2034	\$ 4,034	\$ 204	\$ 4,238
2035	\$ 4,410	\$ 104	\$ 4,514
Totals	\$ 46,859	\$ 8,555	\$ 55,414

Commentary:

Debt Service Report

Local Unit Name: Village of Lake Orion
Local Unit Code: 63-3070
Current Fiscal Year End Date: 6/30/2022

Debt Name: Drain Bond 2017 Clinton River
Issuance Date: 7/1/2017
Issuance Amount: \$208,331
Debt Instrument (or Type): Bond
Repayment Source(s): Sewer Revenue

Years Ending	Principal	Interest	Total
2023	\$ 9,545	\$ 4,408	\$ 13,953
2024	\$ 9,776	\$ 4,166	\$ 13,942
2025	\$ 10,046	\$ 3,918	\$ 13,964
2026	\$ 10,315	\$ 3,664	\$ 13,979
2027	\$ 10,546	\$ 3,403	\$ 13,949
2028	\$ 10,815	\$ 3,136	\$ 13,951
2029	\$ 11,085	\$ 2,862	\$ 13,947
2030	\$ 11,393	\$ 2,581	\$ 13,974
2031	\$ 11,662	\$ 2,293	\$ 13,955
2032	\$ 11,970	\$ 1,998	\$ 13,968
2033	\$ 12,278	\$ 1,695	\$ 13,973
2034	\$ 12,586	\$ 1,384	\$ 13,970
2035	\$ 12,894	\$ 1,065	\$ 13,959
2036	\$ 13,202	\$ 739	\$ 13,941
2037	\$ 13,548	\$ 405	\$ 13,953
2038	\$ 9,421	\$ 118	\$ 9,539
Totals	\$ 181,082	\$ 37,835	\$ 218,917

Commentary:

Debt Service Report

Local Unit Name: Village of Lake Orion
Local Unit Code: 63-3070
Current Fiscal Year End Date: 6/30/2022

Debt Name: Drain Bond 2019A
Issuance Date: 12/19/2019
Issuance Amount: \$29,820
Debt Instrument (or Type): Bond
Repayment Source(s): Sewer Revenue

Years Ending	Principal	Interest	Total
2023	\$ 2,513	\$ 430	\$ 2,943
2024	\$ 2,645	\$ 383	\$ 3,028
2025	\$ 2,744	\$ 335	\$ 3,079
2026	\$ 2,843	\$ 284	\$ 3,127
2027	\$ 2,942	\$ 231	\$ 3,173
2028	\$ 3,042	\$ 177	\$ 3,219
2029	\$ 3,207	\$ 120	\$ 3,327
2030	\$ 3,306	\$ 61	\$ 3,367
Totals	\$ 23,242	\$ 2,021	\$ 25,263

Commentary:

Debt Service Report

Local Unit Name: Village of Lake Orion
Local Unit Code: 63-3070
Current Fiscal Year End Date: 6/30/2022

Debt Name: Drain Bond 2019B
Issuance Date: 12/19/2019
Issuance Amount: \$41,000
Debt Instrument (or Type): Bond
Repayment Source(s): Sewer Revenue

Years Ending	Principal	Interest	Total
2023	\$ 3,781	\$ 211	\$ 3,992
2024	\$ 3,860	\$ 152	\$ 4,012
2025	\$ 3,899	\$ 92	\$ 3,991
2026	\$ 3,978	\$ 31	\$ 4,009
Totals	\$ 15,518	\$ 486	\$ 16,004

Commentary:

Debt Service Report

Local Unit Name: Village of Lake Orion
Local Unit Code: 63-3070
Current Fiscal Year End Date: 6/30/2022

Debt Name: Drain Bond 2020 Series A
Issuance Date: 12/19/2019
Issuance Amount: \$41,000
Debt Instrument (or Type): Bond
Repayment Source(s): Sewer Revenue

Years Ending	Principal	Interest	Total
2023	\$ 6,165	\$ 8,322	\$ 14,487
2024	\$ 6,452	\$ 8,014	\$ 14,466
2025	\$ 6,783	\$ 7,690	\$ 14,473
2026	\$ 7,115	\$ 7,352	\$ 14,467
2027	\$ 11,025	\$ 6,996	\$ 18,021
2028	\$ 11,578	\$ 6,444	\$ 18,022
2029	\$ 12,152	\$ 5,866	\$ 18,018
2030	\$ 12,771	\$ 5,258	\$ 18,029
2031	\$ 13,412	\$ 4,620	\$ 18,032
2032	\$ 14,097	\$ 3,950	\$ 18,047
2033	\$ 14,649	\$ 3,386	\$ 18,035
2034	\$ 15,268	\$ 2,800	\$ 18,068
2035	\$ 15,709	\$ 2,340	\$ 18,049
2036	\$ 16,041	\$ 2,028	\$ 18,069
2037	\$ 16,372	\$ 1,706	\$ 18,078
2038	\$ 16,726	\$ 1,378	\$ 18,104
2039	\$ 17,057	\$ 1,044	\$ 18,101
2040	\$ 17,411	\$ 702	\$ 18,113
2041	\$ 18,741	\$ 354	\$ 19,095
Totals	\$ 249,524	\$ 80,250	\$ 329,774

Commentary:

Debt Service Report

Local Unit Name: Village of Lake Orion
Local Unit Code: 63-3070
Current Fiscal Year End Date: 6/30/2022

Debt Name: State of Michigan DWRF Loan
Issuance Date: 7/1/2017
Issuance Amount: \$6,030,000
Debt Instrument (or Type): Bond
Repayment Source(s): Sewer Revenue

Years Ending	Principal	Interest	Total
2023	\$ 265,000	\$ 94,991	\$ 359,991
2024	\$ 270,000	\$ 90,214	\$ 360,214
2025	\$ 275,000	\$ 85,348	\$ 360,348
2026	\$ 280,000	\$ 80,391	\$ 360,391
2027	\$ 285,000	\$ 75,344	\$ 360,344
2028	\$ 290,000	\$ 70,207	\$ 360,207
2029	\$ 295,000	\$ 64,979	\$ 359,979
2030	\$ 305,000	\$ 59,662	\$ 364,662
2031	\$ 310,000	\$ 54,165	\$ 364,165
2032	\$ 315,000	\$ 48,577	\$ 363,577
2033	\$ 320,000	\$ 48,299	\$ 368,299
2034	\$ 325,000	\$ 37,131	\$ 362,131
2035	\$ 335,000	\$ 31,273	\$ 366,273
2036	\$ 340,000	\$ 25,235	\$ 365,235
2037	\$ 345,000	\$ 19,106	\$ 364,106
2038	\$ 156,878	\$ 12,887	\$ 169,765
Totals	\$ 4,711,878	\$ 897,809	\$ 5,609,687

Commentary:

Debt Service Report

Local Unit Name: Village of Lake Orion
Local Unit Code: 63-3070
Current Fiscal Year End Date: 6/30/2022

Debt Name: DDA
Issuance Date: 6/30/2020
Issuance Amount: \$500,000
Debt Instrument (or Type): Loan
Repayment Source(s): Captured Property Taxes

Years Ending	Principal	Interest	Total
2023	\$ 100,000	\$ 10,000	\$ 110,000
2024	\$ 100,000	\$ 7,500	\$ 107,500
2025	\$ 100,000	\$ 5,000	\$ 105,000
2026	\$ 100,000	\$ 2,500	\$ 102,500
Totals	\$ 400,000	\$ 25,000	\$ 425,000

Commentary:

Debt Service Report

Local Unit Name: Village of Lake Orion
Local Unit Code: 63-3070
Current Fiscal Year End Date: 6/30/2022

Debt Name: Cemetry Vehicle Purchase
Issuance Date: 1/7/2020
Issuance Amount: \$148,472
Debt Instrument (or Type): Installment Purchase
Repayment Source(s): DPW Fund

Years Ending	Principal	Interest	Total
2023	\$ 13,740	\$ 3,665	\$ 17,405
2024	\$ 14,150	\$ 3,253	\$ 17,403
2025	\$ 14,575	\$ 2,828	\$ 17,403
2026	\$ 15,015	\$ 2,391	\$ 17,406
2027	\$ 15,465	\$ 1,941	\$ 17,406
2028	\$ 15,930	\$ 1,477	\$ 17,407
2029	\$ 16,410	\$ 999	\$ 17,409
2030	\$ 16,897	\$ 506	\$ 17,403
Totals	\$ 122,182	\$ 17,060	\$ 139,242

Commentary: