

City of Portland, Michigan
Debt Service Report

<u>Debt</u>	<u>Fund</u>	<u>Issuance Date</u>	<u>Issuance Amount</u>	<u>Type</u>	<u>Repayment Source</u>
2020 Refunding Capital Improvement Limited Tax General Obligation Bonds	Electric Fund	5/21/2020	\$ 1,105,000	Bond	Electric Rates
2020 Lease Purchase	Primary Government	7/9/2020	\$ 224,400	Equipment Purchase Agreement	Ambulance Billings
2020 Lease Purchase	Primary Government	8/18/2020	\$ 99,468	Equipment Purchase Agreement	Ambulance Billings
2016 Lease Purchase	Primary Government	11/7/2016	\$ 147,582	Equipment Purchase Agreement	Equipment Rental Revenues
2016 Lease Purchase	Primary Government	7/1/2016	\$ 166,806	Equipment Purchase Agreement	Ambulance Billings
2010 USDA Sanitary Sewer Revenue Bonds (Issue I)	Wastewater	12/29/2010	\$ 2,900,000	Bond	Sewer Rates
2011 USDA Sanitary Sewer Revenue Bonds (Issue II)	Wastewater	3/9/2011	\$ 840,000	Bond	Sewer Rates
2003 Drinking Water Revolving Fund Loan	Water	9/25/2003	\$ 1,344,872	Bond	Water Rates

BOND DEBT SERVICE

City of Portland, County of Ionia, Michigan
 General Obligation Limited Tax Refunding Bonds, Series 2020
 Current, Tax-Exempt Refunding of 2008 Capital Improvement Bonds (LTGO)
 Purchaser :: Huntington Public Capital Corporation
 Optional Redemption :: April 1, 2029 @ 100
 FINAL NUMBERS

Assumed Dated Date 05/21/2020
 Assumed Delivery Date 05/21/2020

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
10/01/2020			9,377.15	9,377.15	
04/01/2021	80,000	2.350%	12,983.75	92,983.75	
06/30/2021					102,360.90
10/01/2021			12,043.75	12,043.75	
04/01/2022	75,000	2.350%	12,043.75	87,043.75	
06/30/2022					99,087.50
10/01/2022			11,162.50	11,162.50	
04/01/2023	80,000	2.350%	11,162.50	91,162.50	
06/30/2023					102,325.00
10/01/2023			10,222.50	10,222.50	
04/01/2024	75,000	2.350%	10,222.50	85,222.50	
06/30/2024					95,445.00
10/01/2024			9,341.25	9,341.25	
04/01/2025	80,000	2.350%	9,341.25	89,341.25	
06/30/2025					98,682.50
10/01/2025			8,401.25	8,401.25	
04/01/2026	85,000	2.350%	8,401.25	93,401.25	
06/30/2026					101,802.50
10/01/2026			7,402.50	7,402.50	
04/01/2027	85,000	2.350%	7,402.50	92,402.50	
06/30/2027					99,805.00
10/01/2027			6,403.75	6,403.75	
04/01/2028	85,000	2.350%	6,403.75	91,403.75	
06/30/2028					97,807.50
10/01/2028			5,405.00	5,405.00	
04/01/2029	85,000	2.350%	5,405.00	90,405.00	
06/30/2029					95,810.00
10/01/2029			4,406.25	4,406.25	
04/01/2030	90,000	2.350%	4,406.25	94,406.25	
06/30/2030					98,812.50
10/01/2030			3,348.75	3,348.75	
04/01/2031	90,000	2.350%	3,348.75	93,348.75	
06/30/2031					96,697.50
10/01/2031			2,291.25	2,291.25	
04/01/2032	95,000	2.350%	2,291.25	97,291.25	
06/30/2032					99,582.50
10/01/2032			1,175.00	1,175.00	
04/01/2033	100,000	2.350%	1,175.00	101,175.00	
06/30/2033					102,350.00
	1,105,000		185,568.40	1,290,568.40	1,290,568.40



EXHIBIT B

(Agreement No. 101-0010572-003)

PRINCIPAL AND INTEREST PAYMENT SCHEDULE

The Purchaser's Fiscal Period: January 1 to December 31

Payment Dates	Installment Payments	Interest Portion	Principal Portion	Concluding Payment
6/1/2021	\$34,987.50	\$4,468.55	\$30,518.95	\$193,881.05
6/1/2022	\$34,987.50	\$4,498.04	\$30,489.46	\$163,391.59
6/1/2023	\$34,987.50	\$3,790.69	\$31,196.81	\$132,194.78
6/1/2024	\$34,987.50	\$3,066.92	\$31,920.58	\$100,274.20
6/1/2025	\$34,987.50	\$2,326.37	\$32,661.13	\$67,613.07
6/1/2026	\$34,987.50	\$1,568.62	\$33,418.88	\$34,194.19
6/1/2027	\$34,987.50	\$793.31	\$34,194.19	\$0.00
Total:	\$244,912.50	\$20,512.50	\$224,400.00	

City of Portland
Ambulance: Heart Monitors
 Aug-20
 \$ 99,467.92

AMORTIZATION SCHEDULE

Fiscal Year	Date	Interest Rate	Interest	Principal	Payment	Balance
2021-2022	10/9/2021	0%	0.00	19,893.58	19,893.58	79,574.34
2022-2023	10/9/2022	0%	0.00	19,893.59	19,893.58	59,680.75
2023-2024	10/9/2023	0%	0.00	19,893.58	19,893.58	39,787.17
2024-2025	10/9/2024	0%	0.00	19,893.58	19,893.58	19,893.59
2025-2026	10/9/2025	0%	0.00	19,893.59	19,893.58	0.00

CITY OF PORTLAND
MOTOR POOL FUND
DEBT AMORTIZATION SCHEDULE

Issue: 2016 Lease Purchase
 Issue Date: 11/7/2016
 Amount of Issue: \$147,582
 Maturity Date: 11/7/2021
 Purpose of Bonds: Snow Plow Purchase

<u>Fiscal Year</u>	<u>Interest Rate</u>	<u>Principal Due</u>	<u>Interest Due</u>	<u>Total Amount</u>
2017-2018	2.68%	\$27,976.15	\$3,955.20	\$31,931.35
2018-2019	2.68%	\$28,725.91	\$3,205.44	\$31,931.35
2019-2020	2.68%	\$29,495.77	\$2,435.58	\$31,931.35
2020-2021	2.68%	\$30,286.25	\$1,645.10	\$31,931.35
2021-2022	2.68%	\$31,097.92	\$833.43	\$31,931.35

CITY OF PORTLAND
 AMBULANCE FUND
 DEBT AMORTIZATION SCHEDULE

Issue: 2016 Lease Purchase
 Issue Date: 7/1/2016
 Amount of Issue: \$166,806.39
 Maturity Date: 7/1/2023
 Purpose of Bonds: Ambulance Purchase

<u>Fiscal Year</u>	<u>Interest Rate</u>	<u>Principal Due</u>	<u>Interest Due</u>	<u>Total Amount</u>
2017-2018	2.78%	\$21,914.72	\$4,637.22	\$26,551.94
2018-2019	2.78%	\$22,523.95	\$4,027.99	\$26,551.94
2019-2020	2.78%	\$23,150.12	\$3,401.82	\$26,551.94
2020-2021	2.78%	\$23,793.69	\$2,758.25	\$26,551.94
2021-2022	2.78%	\$24,455.16	\$2,096.78	\$26,551.94
2022-2023	2.78%	\$25,135.01	\$1,416.93	\$26,551.94
2023-2024	2.78%	\$25,833.74	\$718.20	\$26,551.94

**CITY OF PORTLAND
WASTEWATER FUND
DEBT AMORTIZATION SCHEDULE**

Issue: 2010 USDA Sanitary Sewer Revenue Bonds (Issue I)
 Issue Date: 12/29/2010
 Amount of Issue: \$2,900,000
 Interest Rate: 3.00%
 Maturity Date: 12/1/2050
 Purpose of Bonds: New Wastewater Plant Construction

<u>Fiscal Year</u>	<u>Interest Rate</u>	<u>Principal Due</u>	<u>Interest Due</u>	<u>Total Amount</u>
2013-2014		\$41,000	\$83,835	\$124,835
2014-2015		\$42,000	\$82,590	\$124,590
2015-2016		\$43,000	\$81,315	\$124,315
2016-2017		\$45,000	\$79,995	\$124,995
2017-2018		\$46,000	\$78,630	\$124,630
2018-2019		\$48,000	\$77,220	\$125,220
2019-2020		\$50,000	\$75,750	\$125,750
2020-2021		\$51,000	\$74,235	\$125,235
2021-2022		\$52,000	\$72,690	\$124,690
2022-2023		\$54,000	\$71,100	\$125,100
2023-2024		\$55,000	\$69,465	\$124,465
2024-2025		\$57,000	\$67,785	\$124,785
2025-2026		\$58,000	\$66,060	\$124,060
2026-2027		\$60,000	\$64,290	\$124,290
2027-2028		\$62,000	\$62,460	\$124,460
2028-2029		\$63,000	\$60,585	\$123,585
2029-2030		\$65,000	\$58,665	\$123,665
2030-2031		\$68,000	\$56,670	\$124,670
2031-2032		\$70,000	\$54,600	\$124,600
2032-2033		\$72,000	\$52,470	\$124,470
2033-2034		\$74,000	\$50,280	\$124,280
2034-2035		\$76,000	\$48,030	\$124,030
2035-2036		\$78,000	\$45,720	\$123,720
2036-2037		\$80,000	\$43,350	\$123,350
2037-2038		\$82,000	\$40,920	\$122,920
2038-2039		\$85,000	\$38,415	\$123,415
2039-2040		\$87,000	\$35,835	\$122,835
2040-2041		\$91,000	\$33,165	\$124,165
2041-2042		\$93,000	\$30,405	\$123,405
2042-2043		\$96,000	\$27,570	\$123,570
2043-2044		\$99,000	\$24,645	\$123,645
2044-2045		\$101,000	\$21,645	\$122,645
2045-2046		\$104,000	\$18,570	\$122,570
2046-2047		\$107,000	\$15,405	\$122,405
2047-2048		\$110,000	\$12,150	\$122,150
2048-2049		\$113,000	\$8,805	\$121,805
2049-2050		\$116,000	\$5,370	\$121,370
2050-2051		\$121,000	\$1,815	\$122,815

**CITY OF PORTLAND
WASTEWATER FUND
DEBT AMORTIZATION SCHEDULE**

Issue: 2011 USDA Sanitary Sewer Revenue Bonds (Issue II)
 Issue Date: 3/9/2011
 Amount of Issue: \$840,000
 Interest Rate: 3.00%
 Maturity Date: 12/1/2050
 Purpose of Bonds: New Wastewater Plant Construction

<u>Fiscal Year</u>	<u>Principal Due</u>	<u>Interest Due</u>	<u>Total Amount</u>
2013-2014	\$12,000	\$24,300	\$36,300
2014-2015	\$12,000	\$23,940	\$35,940
2015-2016	\$13,000	\$23,565	\$36,565
2016-2017	\$13,000	\$23,175	\$36,175
2017-2018	\$13,000	\$22,785	\$35,785
2018-2019	\$14,000	\$22,380	\$36,380
2019-2020	\$14,000	\$21,960	\$35,960
2020-2021	\$15,000	\$21,525	\$36,525
2021-2022	\$15,000	\$21,075	\$36,075
2022-2023	\$15,000	\$20,625	\$35,625
2023-2024	\$16,000	\$20,160	\$36,160
2024-2025	\$16,000	\$19,680	\$35,680
2025-2026	\$17,000	\$19,185	\$36,185
2026-2027	\$17,000	\$18,675	\$35,675
2027-2028	\$18,000	\$18,150	\$36,150
2028-2029	\$18,000	\$17,610	\$35,610
2029-2030	\$19,000	\$17,055	\$36,055
2030-2031	\$20,000	\$16,470	\$36,470
2031-2032	\$20,000	\$15,870	\$35,870
2032-2033	\$21,000	\$15,255	\$36,255
2033-2034	\$21,000	\$14,625	\$35,625
2034-2035	\$22,000	\$13,980	\$35,980
2035-2036	\$23,000	\$13,305	\$36,305
2036-2037	\$23,000	\$12,615	\$35,615
2037-2038	\$24,000	\$11,910	\$35,910
2038-2039	\$25,000	\$11,175	\$36,175
2039-2040	\$25,000	\$10,425	\$35,425
2040-2041	\$26,000	\$9,660	\$35,660
2041-2042	\$27,000	\$8,865	\$35,865
2042-2043	\$28,000	\$8,040	\$36,040
2043-2044	\$29,000	\$7,185	\$36,185
2044-2045	\$30,000	\$6,300	\$36,300
2045-2046	\$30,000	\$5,400	\$35,400
2046-2047	\$31,000	\$4,485	\$35,485
2047-2048	\$32,000	\$3,540	\$35,540
2048-2049	\$33,000	\$2,565	\$35,565
2049-2050	\$33,000	\$1,575	\$34,575
2050-2051	\$36,000	\$540	\$36,540

**CITY OF PORTLAND
WATER FUND
DEBT AMORTIZATION SCHEDULE**

Issue: 2003 DRINKING WATER REVOLVING FUND LOAN
 Issue Date: 9/25/2003
 Amount of Issue: \$1,344,872 .
 Maturity Date: 10/1/2024
 Purpose of Bonds: New Water Tower Construction

<u>Fiscal Year</u>	<u>Interest Rate</u>	<u>Principal Due</u>	<u>Interest Due</u>	<u>Total Amount</u>
2013-2014	2.5%	\$65,000	\$21,309.30	\$86,309.30
2014-2015	2.5%	\$65,000	\$19,684.30	\$84,684.30
2015-2016	2.5%	\$70,000	\$17,996.80	\$87,996.80
2016-2017	2.5%	\$70,000	\$16,246.80	\$86,246.80
2017-2018	2.5%	\$70,000	\$14,496.80	\$84,496.80
2018-2019	2.5%	\$75,000	\$12,684.30	\$87,684.30
2019-2020	2.5%	\$75,000	\$10,809.30	\$85,809.30
2020-2021	2.5%	\$75,000	\$8,934.30	\$83,934.30
2021-2022	2.5%	\$80,000	\$6,996.80	\$86,996.80
2022-2023	2.5%	\$80,000	\$4,996.80	\$84,996.80
2023-2024	2.5%	\$85,000	\$2,934.30	\$87,934.30
2024-2025	2.5%	\$74,872	\$935.90	\$75,807.90