



County of Berrien Michigan Debt Service Report

Local Unit Name:	County of Berrien Michigan
Local Unit Code:	110000
Current Fiscal Year End Date:	December 31, 2014
Other Unit Info:	Primary Government Only

Debt Name:	Berrien County Sanitary Sewage Disposal System No. 23 and Water Distribution System No. 21 Rynearson Road Area Extention (City of Buchanan) Bonds, Series 1995
Issuance Date:	4/1/1995
Issuance Amount:	\$715,000
Debt Instrument (or Type):	General Obligation Bonds
Repayment Source(s):	City of Buchanan from Water/Sewer Collections

Years Ending	Principal	Interest	Total
2015	\$ 50,000	\$ 1,450	\$ 51,450
Totals	\$ 50,000	\$ 1,450	\$ 51,450

Debt Name:	Berrien County Sanitary Sewage Disposal System No. 24 - Charter Township of Coloma Bonds, Series 1999
Issuance Date:	9/1/1999
Issuance Amount:	\$1,570,000
Debt Instrument (or Type):	General Obligation Bonds
Repayment Source(s):	Coloma Township from Water/Sewer Collections

Years Ending	Principal	Interest	Total
2015	\$ 100,000	\$ 30,840	\$ 130,840
2016	\$ 125,000	\$ 24,590	\$ 149,590
2017	\$ 125,000	\$ 17,528	\$ 142,528
2018	\$ 125,000	\$ 10,403	\$ 135,403
2019	\$ 120,000	\$ 3,420	\$ 123,420
Totals	\$ 595,000	\$ 86,781	\$ 681,781

Debt Name:	Berrien County Water and Sewer Improvements Project No. 26 (Village of Berrien Springs and Charter Township of Oronoko Bonds, Series 2000)
Issuance Date:	11/1/2000
Issuance Amount:	\$430,000
Debt Instrument (or Type):	General Obligation Bonds
Repayment Source(s):	Village of Berrien Springs and Oronoko Township from Water/Sewer Collections

Years Ending	Principal	Interest	Total
2015	\$ 25,000	\$ 9,010	\$ 34,010
2016	\$ 25,000	\$ 7,654	\$ 32,654
2017	\$ 30,000	\$ 6,148	\$ 36,148
2018	\$ 30,000	\$ 4,490	\$ 34,490
2019	\$ 30,000	\$ 2,818	\$ 32,818
2020	\$ 35,000	\$ 989	\$ 35,989
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Totals	\$ 175,000	\$ 31,109	\$ 206,109



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Debt Name:	Berrien County - City of New Buffalo Water System No. 28 Project Bonds, Series 2010
Issuance Date:	12/21/2010
Issuance Amount:	\$1,596,000
Debt Instrument (or Type):	General Obligation Bonds
Repayment Source(s):	City of New Buffalo from Water/Sewer Collections

Years Ending	Principal	Interest	Total
2015	\$ 70,000	\$ 32,748	\$ 102,748
2016	\$ 70,000	\$ 30,998	\$ 100,998
2017	\$ 70,000	\$ 29,248	\$ 99,248
2018	\$ 75,000	\$ 27,498	\$ 102,498
2019	\$ 75,000	\$ 25,623	\$ 100,623
2020	\$ 75,000	\$ 23,748	\$ 98,748
2021	\$ 80,000	\$ 21,873	\$ 101,873
2022	\$ 80,000	\$ 19,873	\$ 99,873
2023	\$ 80,000	\$ 17,873	\$ 97,873
2024	\$ 85,000	\$ 15,873	\$ 100,873
2025	\$ 85,000	\$ 13,748	\$ 98,748
2026	\$ 85,000	\$ 11,623	\$ 96,623
2027	\$ 90,000	\$ 9,498	\$ 99,498
2028	\$ 95,000	\$ 7,248	\$ 102,248
2029	\$ 95,000	\$ 4,873	\$ 99,873
2030	\$ 99,924	\$ 2,498	\$ 102,422
Totals	\$ 1,309,924	\$ 294,843	\$ 1,604,767

Debt Name:	Berrien County - Benton Charter Township Water System No. 27 Project Bonds, Series 2010
Issuance Date:	7/1/2010
Issuance Amount:	\$19,535,000
Debt Instrument (or Type):	General Obligation Bonds
Repayment Source(s):	Benton Charter Township from Water/Sewer

Years Ending	Principal	Interest	Total
2015	\$ 725,000	\$ 685,356	\$ 1,410,356
2016	\$ 750,000	\$ 665,950	\$ 1,415,950
2017	\$ 775,000	\$ 642,106	\$ 1,417,106
2018	\$ 825,000	\$ 615,075	\$ 1,440,075
2019	\$ 850,000	\$ 583,638	\$ 1,433,638
2020	\$ 875,000	\$ 549,138	\$ 1,424,138
2021	\$ 925,000	\$ 513,138	\$ 1,438,138
2022	\$ 950,000	\$ 475,638	\$ 1,425,638
2023	\$ 1,000,000	\$ 436,638	\$ 1,436,638
2024	\$ 1,025,000	\$ 396,138	\$ 1,421,138
2025	\$ 1,075,000	\$ 353,869	\$ 1,428,869
2026	\$ 1,125,000	\$ 308,756	\$ 1,433,756
2027	\$ 1,175,000	\$ 260,738	\$ 1,435,738
2028	\$ 1,250,000	\$ 209,188	\$ 1,459,188
2029	\$ 1,300,000	\$ 154,038	\$ 1,454,038
2030	\$ 1,375,000	\$ 95,169	\$ 1,470,169
2031	\$ 1,435,000	\$ 32,288	\$ 1,467,288
Totals	\$ 17,435,000	\$ 6,976,861	\$ 24,411,861



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Other Unit Info:	Primary Government Only

Debt Name:	Berrien County - Village of Berrien Springs Water and Sewer System No. 29 Project Bonds, Series 2010
Issuance Date:	9/1/2010
Issuance Amount:	\$3,180,000
Debt Instrument (or Type):	Federally Taxable Recovery Zone Economic
Repayment Source(s):	Village of Berrien Springs from Water/Sewer

Years Ending	Principal	Interest	Total
2015	\$ 110,000	\$ 142,590	\$ 252,590
2016	\$ 115,000	\$ 139,406	\$ 254,406
2017	\$ 115,000	\$ 135,784	\$ 250,784
2018	\$ 120,000	\$ 131,755	\$ 251,755
2019	\$ 130,000	\$ 127,028	\$ 257,028
2020	\$ 135,000	\$ 121,659	\$ 256,659
2021	\$ 145,000	\$ 115,704	\$ 260,704
2022	\$ 150,000	\$ 109,100	\$ 259,100
2023	\$ 160,000	\$ 101,450	\$ 261,450
2024	\$ 170,000	\$ 92,788	\$ 262,788
2025	\$ 180,000	\$ 83,600	\$ 263,600
2026	\$ 190,000	\$ 73,413	\$ 263,413
2027	\$ 205,000	\$ 62,056	\$ 267,056
2028	\$ 215,000	\$ 49,981	\$ 264,981
2029	\$ 230,000	\$ 36,900	\$ 266,900
2030	\$ 240,000	\$ 22,800	\$ 262,800
2031	\$ 260,000	\$ 7,800	\$ 267,800
Totals	\$ 2,870,000	\$ 1,553,814	\$ 4,423,814

Debt Name:	Berrien County - Benton Charter Township Water System No. 27 Project Bonds, Series 2011
Issuance Date:	9/1/2011
Issuance Amount:	\$1,475,000
Debt Instrument (or Type):	General Obligation Bonds
Repayment Source(s):	Benton Charter Township from Water/Sewer

Years Ending	Principal	Interest	Total
2015	\$ 55,000	\$ 46,430	\$ 101,430
2016	\$ 60,000	\$ 45,163	\$ 105,163
2017	\$ 60,000	\$ 43,723	\$ 103,723
2018	\$ 60,000	\$ 42,163	\$ 102,163
2019	\$ 65,000	\$ 40,378	\$ 105,378
2020	\$ 65,000	\$ 38,379	\$ 103,379
2021	\$ 70,000	\$ 36,200	\$ 106,200
2022	\$ 70,000	\$ 33,838	\$ 103,838
2023	\$ 75,000	\$ 31,280	\$ 106,280
2024	\$ 80,000	\$ 28,430	\$ 108,430
2025	\$ 80,000	\$ 25,390	\$ 105,390
2026	\$ 85,000	\$ 22,171	\$ 107,171
2027	\$ 90,000	\$ 18,670	\$ 108,670
2028	\$ 95,000	\$ 14,876	\$ 109,876
2029	\$ 95,000	\$ 10,886	\$ 105,886
2030	\$ 100,000	\$ 6,718	\$ 106,718
2031	\$ 105,000	\$ 2,284	\$ 107,284
Totals	\$ 1,310,000	\$ 486,979	\$ 1,796,979



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Debt Name:	Berrien County - City of Coloma Water and Sewer System No. 30 Improvements Project Bonds, Series 2013
Issuance Date:	8/1/2013
Issuance Amount:	\$4,000,000
Debt Instrument (or Type):	General Obligation Bonds
Repayment Source(s):	City of Coloma from Water/Sewer Collections

Years Ending	Principal	Interest	Total
2015	\$ 160,000	\$ 135,213	\$ 295,213
2016	\$ 160,000	\$ 132,013	\$ 292,013
2017	\$ 165,000	\$ 128,763	\$ 293,763
2018	\$ 170,000	\$ 125,413	\$ 295,413
2019	\$ 175,000	\$ 121,963	\$ 296,963
2020	\$ 180,000	\$ 117,513	\$ 297,513
2021	\$ 180,000	\$ 112,113	\$ 292,113
2022	\$ 185,000	\$ 106,638	\$ 291,638
2023	\$ 190,000	\$ 100,538	\$ 290,538
2024	\$ 195,000	\$ 93,800	\$ 288,800
2025	\$ 205,000	\$ 86,544	\$ 291,544
2026	\$ 210,000	\$ 78,500	\$ 288,500
2027	\$ 215,000	\$ 70,000	\$ 285,000
2028	\$ 220,000	\$ 61,300	\$ 281,300
2029	\$ 230,000	\$ 51,869	\$ 281,869
2030	\$ 240,000	\$ 41,588	\$ 281,588
2031	\$ 245,000	\$ 30,519	\$ 275,519
2032	\$ 255,000	\$ 18,644	\$ 273,644
2033	\$ 265,000	\$ 6,294	\$ 271,294
Totals	\$ 3,845,000	\$ 1,619,225	\$ 5,464,225

Debt Name:	Capital Lease - Dell Financial Services, 2013
Issuance Date:	3/22/2013
Issuance Amount:	\$160,965
Debt Instrument (or Type):	Capital Lease
Repayment Source(s):	General Fund Revenue Appropriation

Years Ending	Principal	Interest	Total
2015	\$ 53,651	\$ -	\$ 53,651
Totals	\$ 53,651	\$ -	\$ 53,651



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Other Unit Info:	Primary Government Only

Debt Name:	Total Primary Government
Issuance Date:	
Issuance Amount:	
Debt Instrument (or Type):	
Repayment Source(s):	

Years Ending	Principal	Interest	Total
2015	\$ 1,348,651	\$ 1,083,637	\$ 2,432,288
2016	\$ 1,305,000	\$ 1,045,774	\$ 2,350,774
2017	\$ 1,340,000	\$ 1,003,300	\$ 2,343,300
2018	\$ 1,405,000	\$ 956,797	\$ 2,361,797
2019	\$ 1,445,000	\$ 904,868	\$ 2,349,868
2020	\$ 1,365,000	\$ 851,426	\$ 2,216,426
2021	\$ 1,400,000	\$ 799,028	\$ 2,199,028
2022	\$ 1,435,000	\$ 745,087	\$ 2,180,087
2023	\$ 1,505,000	\$ 687,779	\$ 2,192,779
2024	\$ 1,555,000	\$ 627,029	\$ 2,182,029
2025	\$ 1,625,000	\$ 563,151	\$ 2,188,151
2026	\$ 1,695,000	\$ 494,463	\$ 2,189,463
2027	\$ 1,775,000	\$ 420,962	\$ 2,195,962
2028	\$ 1,875,000	\$ 342,593	\$ 2,217,593
2029	\$ 1,950,000	\$ 258,566	\$ 2,208,566
2030	\$ 2,054,924	\$ 168,773	\$ 2,223,697
2031	\$ 2,045,000	\$ 72,891	\$ 2,117,891
2032	\$ 255,000	\$ 18,644	\$ 273,644
2033	\$ 265,000	\$ 6,294	\$ 271,294
Totals	\$ 27,643,575	\$ 11,051,062	\$ 38,694,637

Commentary: