

Eaton County Debt

The following schedule details the outstanding long-term debt of Eaton County as of September 30, 2016. The schedule also details the total debt requirements for each of the next five years, and the remaining requirements, in aggregate. These liabilities will be retired with revenues generated from sources of revenue other than property taxes.

Drain Bonds and Notes will be retired from revenue derived from special assessments, assessed by the Eaton County Drain Commissioner against the property owners within each individual drainage district.

Department of Public Works (DPW) bonds will be retired with revenue derived from lease agreements entered into with each local unit, proceeds from the lease correspond with the debt maturities, which in turn pay the debt.

Michigan Transportation Fund (MTF) Bonds issued by the Road Commission will be retired utilizing funds of the Road Commission.

Bonds issued to re-construct and expand the Medical Care Facility will be retired through a combination of the voter-authorized millage and revenues of the Medical Care Facility.

Bonds issued by the Building Authority to expand the Eaton County Jail will be retired utilizing revenue generated from the voter-authorized millage.

Bonds issued by the Building Authority to construct the Community Dental Clinic will be retired with revenue derived from a lease agreements entered into with the non-profit clinic operator, proceeds from the lease correspond with the debt maturities, which in turn pay the debt.

The Installment Purchase Agreement IT Infrastructure will be retired with County General Fund revenues.

The Installment Purchase Agreements for 911 Consoles and the Jail Security System will be retired with revenue generated from the voter-authorized millage.

**EATON COUNTY DEBT REQUIREMENTS**

<b>Issuance Date</b>	<b>Issuance Amount</b>	<b>Principal</b>	<b>Interest</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>
<b>County:</b>													
4/25/2014	Installment Purchase-IT Infrastructure	2,263,000.00	667,032.94	26,967.06	347,000.00	347,000.00							
6/18/2014	Installment Purchase-911 Consoles	740,375.00	246,791.67		246,791.67								
12/17/2014	Installment Purchase-Jail Security	439,623.08	354,057.16	34,804.28	70,702.08	70,702.08	70,702.08	70,702.08	35,351.04	-	-	-	-
4/30/2015	Lease Agreement - Motorcycles	67,526.96	46,254.98	4,390.24	16,881.74	16,881.74	16,881.74						
			<u>1,314,136.75</u>	<u>66,161.58</u>	<u>681,375.49</u>	<u>434,583.82</u>	<u>87,583.82</u>	<u>70,702.08</u>	<u>70,702.08</u>	<u>35,351.04</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Building Authority:</b>													
6/1/2007	2007 Jail Expansion	15,000,000.00	1,490,000.00	97,525.00	794,275.00	793,250.00							
5/26/2016	Jail Expansion (Refunding)	8,975,000.00	8,975,000.00	1,434,579.30	309,809.50	307,413.40	1,095,017.30	1,094,593.40	1,093,713.10	1,092,376.40	1,085,583.30	1,083,447.90	1,085,856.10
1/29/2009	2008 Community Dental Clinic	900,000.00	675,000.00	204,837.50	67,525.00	71,175.00	69,600.00	72,912.50	71,037.50	74,162.50	72,100.00	74,762.50	77,212.50
			<u>11,140,000.00</u>	<u>1,736,941.80</u>	<u>1,171,609.50</u>	<u>1,171,838.40</u>	<u>1,164,617.30</u>	<u>1,167,505.90</u>	<u>1,164,750.60</u>	<u>1,166,538.90</u>	<u>1,157,683.30</u>	<u>1,158,210.40</u>	<u>1,163,068.60</u>
<b>Medical Care Facility:</b>													
12/8/2011	Medical Care Facility 2011 Refunding	5,545,000.00	3,240,000.00	333,450.00	589,475.00	591,975.00	594,100.00	595,850.00	599,500.00	602,550.00			
11/25/2008	Medical Care Facility	5,700,000.00	3,980,000.00	1,166,620.00	466,090.00	463,122.50	469,700.00	470,367.50	470,352.50	469,655.00	468,275.00	471,212.50	468,240.00
			<u>7,220,000.00</u>	<u>1,500,070.00</u>	<u>1,055,565.00</u>	<u>1,055,097.50</u>	<u>1,063,800.00</u>	<u>1,066,217.50</u>	<u>1,069,852.50</u>	<u>1,072,205.00</u>	<u>468,275.00</u>	<u>471,212.50</u>	<u>468,240.00</u>
<b>Road Commission:</b>													
3/28/2013	Transportation (MTF) (Refunding)	2,595,000.00	1,015,000.00	18,452.50	517,281.50	516,171.00							
			<u>1,015,000.00</u>	<u>18,452.50</u>	<u>517,281.50</u>	<u>516,171.00</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>DPW:</b>													
5/26/2005	2005 Grand Ledge (Refunding Bonds)	5,825,000.00	4,555,000.00	499,568.84	565,006.26	565,606.26	561,006.26	561,306.26	561,406.26	561,306.26	561,006.26	559,981.26	557,943.76
3/30/2006	2006 Brookfield	2,860,000.00	1,550,000.00	129,189.00	169,009.00	166,653.00	169,256.00	166,819.00	169,341.00	166,822.00	169,263.00	166,663.00	169,022.00
			<u>6,105,000.00</u>	<u>628,757.84</u>	<u>734,015.26</u>	<u>732,259.26</u>	<u>730,262.26</u>	<u>728,125.26</u>	<u>730,747.26</u>	<u>728,128.26</u>	<u>730,269.26</u>	<u>726,644.26</u>	<u>726,965.76</u>
<b>Drain Bonds:</b>													
12/1/2002	Hobart	740,000.00	100,000.00	7,000.00	54,650.00	52,350.00							
7/8/2004	2004 Ramsey	284,000.00	72,000.00	6,905.80	26,405.60	26,317.70	26,182.50						
9/1/2004	2004 Ward and Branches	400,000.00	85,000.00	7,677.50	28,702.50	32,640.00	31,335.00						
8/25/2005	Carrier Creek	33,650,000.00	12,975,000.00	1,947,600.00	1,829,250.00	1,786,050.00	1,742,850.00	1,699,650.00	1,656,450.00	1,613,250.00	1,575,050.00	1,531,700.00	1,488,350.00
7/14/2005	Watson & Watson	1,035,000.00	290,000.00	30,145.00	81,822.50	79,022.50	81,187.50	78,112.50					
6/1/2005	Whitney	360,000.00	100,000.00	10,750.00	29,275.00	81,475.00							
8/1/2006	Dimondale Estates	400,000.00	145,000.00	18,922.50	36,307.50	35,002.50	28,697.50	32,610.00	31,305.00				
10/1/2006	Milbourn E & W Ext	500,000.00	175,000.00	21,612.50	42,192.50	40,757.50	39,322.50	37,887.50	36,452.50				
9/26/2007	Blair Acres	780,000.00	320,000.00	51,722.50	64,502.50	67,315.00	64,840.00	57,365.00	60,115.00	57,585.00			
9/26/2007	Upton	450,000.00	185,000.00	29,497.50	38,377.50	37,065.00	40,715.00	34,140.00	32,790.00	31,410.00			
10/1/2007	Williamsburg	705,000.00	75,000.00	3,187.50	78,187.50	0.00							
7/9/2008	Delta Section 17	1,900,000.00	1,200,000.00	362,000.00	154,500.00	150,250.00	146,000.00	141,750.00	137,250.00	132,750.00	128,250.00	123,750.00	119,000.00
5/29/2008	Hunter & Childs	435,000.00	215,000.00	38,867.50	39,392.50	38,162.50	36,902.50	35,597.50	34,277.50	32,942.50	36,592.50		
1/1/2008	Sharp	1,205,000.00	565,000.00	88,800.00	101,600.00	98,800.00	95,800.00	92,800.00	89,800.00	86,600.00	88,400.00		
9/17/2009	Forest Glen	1,395,000.00	1,015,000.00	321,862.50	113,027.50	115,752.50	113,127.50	110,315.00	112,240.00	108,960.00	105,520.00	102,080.00	98,480.00
8/27/2009	Hetrick	890,000.00	650,000.00	218,500.00	80,025.00	78,025.00	76,025.00	73,925.00	71,750.00	69,500.00	67,125.00	64,750.00	62,375.00
8/27/2009	Sherwood Forest	595,000.00	415,000.00	149,647.50	49,177.50	48,202.50	47,152.50	46,027.50	44,827.50	43,597.50	42,337.50	40,762.50	44,187.50

**EATON COUNTY DEBT REQUIREMENTS**

<b>Issuance Date</b>	<b>Issuance Amount</b>	<b>Principal</b>	<b>Interest</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>
11/3/2009 Watson & Watson & Branches	2,610,000.00	1,575,000.00	330,750.00	240,625.00	232,750.00	226,187.50	219,625.00	212,187.50	204,750.00	197,312.50	189,875.00	182,437.50	
7/1/2011 Gettysburg	2,950,000.00	2,380,000.00	894,856.34	215,978.76	218,098.76	219,661.26	220,598.76	216,143.76	216,418.76	220,293.76	218,731.26	216,950.00	219,950.00
3/1/2012 Carman	575,000.00	450,000.00	108,367.50	50,060.00	49,465.00	48,730.00	47,872.50	51,910.00	50,650.00	49,270.00	52,810.00	51,100.00	54,300.00
7/1/2011 Thornapple	1,100,000.00	785,000.00	176,385.00	98,680.00	96,930.00	94,830.00	97,380.00	94,755.00	97,130.00	94,210.00	96,130.00	97,560.00	93,780.00
3/22/2013 Burrell Intercounty Drain Mills and Post	720,000.00 260,000.00	605,000.00 86,664.00	132,600.00 1,412.62	64,662.50 88,076.62	63,200.00	61,737.50	65,275.00	63,650.00	62,025.00	60,400.00	58,775.00	62,150.00	60,362.50
3/22/2016 Kinnie Brook	720,000.00	720,000.00	200,627.29	38,277.29	45,665.00	45,320.00	49,930.00	49,422.50	48,862.50	48,250.00	47,585.00	46,885.00	46,150.00
		<u>25,183,664.00</u>	<u>5,159,697.05</u>	<u>3,643,755.77</u>	<u>3,473,296.46</u>	<u>3,266,603.76</u>	<u>3,140,861.26</u>	<u>2,995,326.26</u>	<u>2,856,431.26</u>	<u>2,713,011.26</u>	<u>2,526,948.76</u>	<u>2,469,475.00</u>	<u>786,022.50</u>
<b>Drain Notes:</b>													
6/1/2007 Pratt and Cheal	230,000.00	57,500.06	5,687.94	22,008.35	21,064.16	20,115.49							
1/25/2008 2008 Riddle	200,000.00	40,000.00	2,100.00	21,400.00	20,700.00								
9/8/2014 Westland Park	39,000.00	23,400.00	856.44	8,228.22	8,085.48	7,942.74							
9/8/2014 Watson & Watson: Wincharme	35,000.00	21,000.00	768.60	7,384.30	7,256.20	7,128.10							
9/8/2014 Sidwell & Relaid Mills	16,500.00	5,500.00	89.65	5,589.65									
9/8/2014 Sebewa Creek Intercounty	47,500.00	15,833.34	258.08	16,091.42									
9/8/2014 Owen	11,250.00	3,750.00	61.13	3,811.13									
9/8/2014 Mills and Prichard	30,000.00	10,000.00	163.00	10,163.00									
9/8/2014 McCreery	22,500.00	7,500.00	122.25	7,622.25									
9/8/2014 Gage	35,500.00	21,300.00	779.58	7,489.79	7,359.86	7,229.93							
9/8/2014 Baseline	12,100.00	6,050.00	157.00	3,129.67	3,077.33								
9/8/2014 Baker	61,000.00	36,600.00	1,339.56	12,869.78	12,646.52	12,423.26							
		<u>248,433.40</u>	<u>12,383.23</u>	<u>125,787.56</u>	<u>80,189.55</u>	<u>54,839.52</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
		<u>52,226,234.15</u>	<u>9,122,464.00</u>	<u>7,929,390.08</u>	<u>7,463,435.99</u>	<u>6,367,706.66</u>	<u>6,173,412.00</u>	<u>6,031,378.70</u>	<u>5,858,654.46</u>	<u>5,069,238.82</u>	<u>4,883,015.92</u>	<u>4,827,749.36</u>	<u>2,579,092.30</u>



**EATON COUNTY DEBT REQUIREMENTS**

<b>Issuance Date</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>	<b>2030</b>	<b>2031</b>	<b>2032</b>	<b>2033</b>	<b>2034</b>	<b>2035</b>	<b>2036</b>	<b>2037</b>	<b>Total</b>
11/3/2009 Watson & Watson & Branches												1,905,750.00
7/1/2011 Gettysburg	217,512.50	219,856.26	216,762.50	218,450.00	219,450.00							3,274,856.34
3/1/2012 Carman	52,200.00											558,367.50
7/1/2011 Thornapple												961,385.00
3/22/2013 Burrell Intercounty Drain Mills and Post	58,575.00	56,787.50										737,600.00
3/22/2016 Kinnie Brook	45,380.00	49,540.00	48,560.00	47,560.00	46,540.00	45,500.00	44,440.00	43,360.00	42,260.00	41,140.00		920,627.29
	672,380.00	612,128.76	438,420.00	266,010.00	265,990.00	45,500.00	44,440.00	43,360.00	42,260.00	41,140.00	0.00	30,343,361.05
<b>Drain Notes:</b>												
6/1/2007 Pratt and Cheal												63,188.00
1/25/2008 2008 Riddle												42,100.00
9/8/2014 Westland Park												24,256.44
9/8/2014 Watson & Watson: Wincharme												21,768.60
9/8/2014 Sidwell & Relaid Mills												5,589.65
9/8/2014 Sebewa Creek Intercounty												16,091.42
9/8/2014 Owen												3,811.13
9/8/2014 Mills and Prichard												10,163.00
9/8/2014 McCreery												7,622.25
9/8/2014 Gage												22,079.58
9/8/2014 Baseline												6,207.00
9/8/2014 Baker												37,939.56
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	260,816.63
	2,288,000.10	690,503.76	438,420.00	266,010.00	265,990.00	45,500.00	44,440.00	43,360.00	42,260.00	41,140.00	-	61,348,698.15