

Debt Service Report

Local Unit Name: Village of St. Charles
 Local Unit Code: 73-3050
 Current Fiscal Year End Date: 3/23/2024

Debt Name: Interfund Loan Boatworks Grant Fund to Water Fund
 Issuance Date: 3/10/2021 for FY 2020-2021
 Issuance Amount: \$100,000
 Debt Instrument (or Type): Interfund Loan Boatworks Grant Fund to Water Fund
 Repayment Source(s): Water Fund

Years Ending	Principal	Interest	Total
2022	\$ 20,000	\$	\$ 20,000
2023	\$ 20,000	\$	\$ 20,000
2024	\$ 20,000	\$	\$ 20,000
2025	\$ 20,000	\$	\$ 20,000
2026	\$ 20,000	\$	\$ 20,000
	\$	\$	\$ -
	\$	\$	\$ -
Totals	\$ 100,000	\$ -	\$ 100,000

Commentary: The village has temporarily loaned funds from the Boatworks Grant Fund to the Water Fund for obligations of the Fulton and Hosmer Street water main replacement in the amount of \$100,000. No interest will be charged and 5 installment payments of \$20,000 will be made annually.

Debt Service Report

Local Unit Name: Village of St. Charles
Local Unit Code: 73-3050
Current Fiscal Year End Date: 3/31/2024

Debt Name: Interfund Loan General Fund to Major Street Fund
Issuance Date: 3/31/2021 for FY 2021-2022
Issuance Amount: \$100,000
Debt Instrument (or Type): Interfund Loan General Fund to Major Street Fund
Repayment Source(s): Major Street Fund

Years Ending	Principal	Interest	Total
2023	\$ 20,000	\$	\$ 20,000
2024	\$ 20,000	\$	\$ 20,000
2025	\$ 20,000	\$	\$ 20,000
2026	\$ 20,000	\$	\$ 20,000
2027	\$ 20,000	\$	\$ 20,000
	\$	\$	\$ -
	\$	\$	\$ -
Totals	\$ 100,000	\$ -	\$ 100,000

Commentary: The Village has temporarily loaned funds from the General Fund to the Major Street Fund for obligations of the Fulton and Hosmer Street road replacement in the amount of \$100,000. No interest will be charged and 5 installment payments of \$20,000 will be made annually.

Debt Service Report

Local Unit Name: Village of St. Charles
Local Unit Code: 73-3050
Current Fiscal Year End Date: 3/31/2024

Debt Name: Dump Truck Loan
Issuance Date: 4/26/2021 for FY 2021-2022
Issuance Amount: \$139,840.72
Debt Instrument (or Type): Dump Truck Loan
Repayment Source(s): Equipment Fund

Years Ending	Principal	Interest	Total
2021	\$ -	\$ 1,053.66	\$ 1,053.66
2022	\$ 28,000.00	\$ 2,202.22	\$ 30,202.22
2023	\$ 28,000.00	\$ 1,712.22	\$ 29,712.22
2024	\$ 28,000.00	\$ 1,222.22	\$ 29,222.22
2025	\$ 28,000.00	\$ 732.22	\$ 28,732.22
2026	\$ 27,840.72	\$ 243.61	\$ 28,084.33
	\$	\$	\$ -
Totals	\$ <u>139,840.72</u>	\$ <u>7,166.15</u>	\$ <u>147,006.87</u>

Commentary: The Village took out a 5 year loan for a new dump truck.

Debt Service Report

Local Unit Name: Village of St. Charles
 Local Unit Code: 73-3050
 Current Fiscal Year End Date: 3/31/2024

Debt Name: Water Supply System Improvements
 Issuance Date: 5/1/2023 for FY 2023-2024
 Issuance Amount: \$3,600,000
 Debt Instrument (or Type): Bond
 Repayment Source(s): Water Fund

Years Ending	Principal	Interest	Total
2023	\$ -	\$ 66,252.78	\$ 66,252.78
2024	\$ 115,000.00	\$ 138,575.00	\$ 253,575.00
2025	\$ 125,000.00	\$ 134,975.00	\$ 259,975.00
2026	\$ 130,000.00	\$ 131,150.00	\$ 261,150.00
2027	\$ 135,000.00	\$ 126,500.00	\$ 261,500.00
2028	\$ 145,000.00	\$ 120,900.00	\$ 265,900.00
2029	\$ 150,000.00	\$ 115,000.00	\$ 265,000.00
2030	\$ 160,000.00	\$ 108,800.00	\$ 268,800.00
2031	\$ 165,000.00	\$ 102,300.00	\$ 267,300.00
2032	\$ 175,000.00	\$ 95,500.00	\$ 270,500.00
2033	\$ 180,000.00	\$ 88,400.00	\$ 268,400.00
2034	\$ 195,000.00	\$ 80,900.00	\$ 275,900.00
2035	\$ 205,000.00	\$ 72,900.00	\$ 277,900.00
2036	\$ 215,000.00	\$ 64,500.00	\$ 279,500.00
2037	\$ 220,000.00	\$ 55,800.00	\$ 275,800.00
2038	\$ 230,000.00	\$ 46,800.00	\$ 276,800.00
2039	\$ 240,000.00	\$ 37,400.00	\$ 277,400.00
2040	\$ 260,000.00	\$ 27,400.00	\$ 287,400.00
2041	\$ 270,000.00	\$ 16,800.00	\$ 286,800.00
2042	\$ 285,000.00	\$ 5,700.00	\$ 290,700.00
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
Totals	\$ 3,600,000.00	\$ 1,636,552.78	\$ 5,236,552.78

Commentary: Saginaw County Water Supply System Bonds issued for improvements to the St. Charles Water Supply System.