

Debt Service Report

Local Unit Name: Village of Benzonia
Local Unit Code: 10-3010
Current Fiscal Year End Date: 2/28/2020

Debt Name: BCEDC Note Payable
Issuance Date: November 2007
Issuance Amount: \$125,000
Debt Instrument (or Type): Loan
Repayment Source(s): Water Fund Revenue

| Years Ending | Principal | Interest | Total |
|---------------|------------------|------------------|------------------|
| 2020 | \$ 6,357 | \$ 3,060 | \$ 9,418 |
| 2021 | \$ 6,666 | \$ 2,752 | \$ 9,418 |
| 2022 | \$ 6,989 | \$ 2,428 | \$ 9,418 |
| 2023 | \$ 7,329 | \$ 2,089 | \$ 9,418 |
| 2024 | \$ 7,685 | \$ 1,733 | \$ 9,418 |
| 2025 | \$ 8,058 | \$ 1,360 | \$ 9,418 |
| 2026 | \$ 8,449 | \$ 969 | \$ 9,418 |
| 2027 | \$ 8,859 | \$ 559 | \$ 9,418 |
| 2028 | \$ 6,925 | \$ 138 | \$ 7,063 |
| Totals | \$ 67,317 | \$ 15,087 | \$ 82,403 |

Commentary: