

Debt Service Requirements

Local Government Name:	County of Kent
Local Unit Code:	410000
Current Fiscal Year End Date:	December 31, 2019

Debt Name:	Series 2005 - Courthouse
Issuance Date:	October 12, 2005
Issuance Amt:	\$49,990,000
Debt Type:	County Building Authority (LTGO)
Payment Source:	General Fund

Years Ending	Principal	Interest	Total
2020	\$ 3,055,000	\$ 1,284,938	\$ 4,339,938
2021	\$ 3,225,000	\$ 1,112,238	\$ 4,337,238
2022	\$ 3,410,000	\$ 929,775	\$ 4,339,775
2023	\$ 3,500,000	\$ 739,750	\$ 4,239,750
2024	\$ 3,700,000	\$ 541,750	\$ 4,241,750
2025	\$ 3,900,000	\$ 332,750	\$ 4,232,750
2026	\$ 4,100,000	\$ 112,750	\$ 4,212,750
Totals	\$ 24,890,000	\$ 5,053,950	\$ 29,943,950

Debt Name:	Series 2016 - Jail Kitchen/Juvenile Detention Bonds
Issuance Date:	December 1, 2016
Issuance Amt:	\$20,675,000
Debt Type:	Capital Improvement Bond (LTGO)
Payment Source:	Correction & Detention Millage Fund

Years Ending	Principal	Interest	Total
2020	\$ 715,000	\$ 918,625	\$ 1,633,625
2021	\$ 755,000	\$ 881,875	\$ 1,636,875
2022	\$ 790,000	\$ 843,250	\$ 1,633,250
2023	\$ 835,000	\$ 802,625	\$ 1,637,625
2024	\$ 875,000	\$ 759,875	\$ 1,634,875
2025	\$ 920,000	\$ 715,000	\$ 1,635,000
2026	\$ 970,000	\$ 667,750	\$ 1,637,750
2027	\$ 1,015,000	\$ 618,125	\$ 1,633,125
2028	\$ 1,070,000	\$ 566,000	\$ 1,636,000
2029	\$ 1,125,000	\$ 511,125	\$ 1,636,125
2030	\$ 1,180,000	\$ 453,500	\$ 1,633,500
2031	\$ 1,240,000	\$ 393,000	\$ 1,633,000
2032	\$ 1,305,000	\$ 329,375	\$ 1,634,375
2033	\$ 1,375,000	\$ 262,375	\$ 1,637,375
2034	\$ 1,445,000	\$ 191,875	\$ 1,636,875
2035	\$ 1,520,000	\$ 117,750	\$ 1,637,750
2036	\$ 1,595,000	\$ 39,875	\$ 1,634,875
Totals	\$ 18,730,000	\$ 9,072,000	\$ 27,802,000

Debt Name:	Series 2017A - E-911
Issuance Date:	December 1, 2017
Issuance Amt:	\$21,930,000
Debt Type:	Capital Improvement Bond (LTGO)
Payment Source:	Communications/Dispatch Fund

Years Ending	Principal	Interest	Total
2020	\$ 730,000	\$ 961,800	\$ 1,691,800
2021	\$ 765,000	\$ 928,075	\$ 1,693,075
2022	\$ 805,000	\$ 888,825	\$ 1,693,825
2023	\$ 845,000	\$ 847,575	\$ 1,692,575
2024	\$ 890,000	\$ 804,200	\$ 1,694,200
2025	\$ 935,000	\$ 758,575	\$ 1,693,575
2026	\$ 980,000	\$ 710,700	\$ 1,690,700
2027	\$ 1,030,000	\$ 660,450	\$ 1,690,450
2028	\$ 1,085,000	\$ 607,575	\$ 1,692,575
2029	\$ 1,140,000	\$ 551,950	\$ 1,691,950
2030	\$ 1,200,000	\$ 493,450	\$ 1,693,450
2031	\$ 1,260,000	\$ 431,950	\$ 1,691,950
2032	\$ 1,325,000	\$ 367,325	\$ 1,692,325
2033	\$ 1,385,000	\$ 306,500	\$ 1,691,500
2034	\$ 1,445,000	\$ 249,900	\$ 1,694,900
2035	\$ 1,500,000	\$ 191,000	\$ 1,691,000
2036	\$ 1,570,000	\$ 121,750	\$ 1,691,750
2037	\$ 1,650,000	\$ 41,250	\$ 1,691,250
Totals	\$ 20,540,000	\$ 9,922,850	\$ 30,462,850

Debt Name:	Series 2017B - Human Svcs/Fuller Complex/Dist Ct
Issuance Date:	July 19, 2017
Issuance Amt:	\$22,780,000
Debt Type:	Capital Improvement Bond (LTGO)
Payment Source:	General Fund

Years Ending	Principal	Interest	Total
2020	\$ 1,700,000	\$ 932,800	\$ 2,632,800
2021	\$ 1,770,000	\$ 863,400	\$ 2,633,400
2022	\$ 1,845,000	\$ 781,875	\$ 2,626,875
2023	\$ 1,930,000	\$ 687,500	\$ 2,617,500
2024	\$ 2,020,000	\$ 588,750	\$ 2,608,750
2025	\$ 2,120,000	\$ 485,250	\$ 2,605,250
2026	\$ 2,220,000	\$ 376,750	\$ 2,596,750
2027	\$ 2,315,000	\$ 263,375	\$ 2,578,375
2028	\$ 2,425,000	\$ 144,875	\$ 2,569,875
2029	\$ 1,685,000	\$ 42,125	\$ 1,727,125
Totals	\$ 20,030,000	\$ 5,166,700	\$ 25,196,700

Debt Name:	Series 2019 - Correctional Facility/Juvenile Det
Issuance Date:	August 9, 2019
Issuance Amt:	\$18,850,000
Debt Type:	County Building Authority Bond (LTGO)
Payment Source:	Correction & Detention Millage Fund

Years Ending	Principal	Interest	Total
2020	\$ 1,430,000	\$ 761,300	\$ 2,191,300
2021	\$ 1,450,000	\$ 732,700	\$ 2,182,700
2022	\$ 1,510,000	\$ 674,700	\$ 2,184,700
2023	\$ 1,565,000	\$ 614,300	\$ 2,179,300
2024	\$ 1,630,000	\$ 551,700	\$ 2,181,700
2025	\$ 1,685,000	\$ 486,500	\$ 2,171,500
2026	\$ 1,755,000	\$ 419,100	\$ 2,174,100
2027	\$ 1,835,000	\$ 331,350	\$ 2,166,350
2028	\$ 1,920,000	\$ 239,600	\$ 2,159,600
2029	\$ 1,995,000	\$ 162,800	\$ 2,157,800
2030	\$ 2,075,000	\$ 83,000	\$ 2,158,000
Totals	\$ 18,850,000	\$ 5,057,050	\$ 23,907,050

Debt Name:	Series 2010 - Sheriff's Administration Building
Issuance Date:	June 8, 2010
Issuance Amt:	\$6,470,000
Debt Type:	County Building Authority Bond (LTGO)
Payment Source:	General Fund

Years Ending	Principal	Interest	Total
2020	\$ 720,000	\$ 44,600	\$ 764,600
2021	\$ 755,000	\$ 15,100	\$ 770,100
Totals	\$ 1,475,000	\$ 59,700	\$ 1,534,700

Debt Name:	Series 2014 - Courthouse Land/82 Ionia Facility
Issuance Date:	September 3, 2014
Issuance Amt:	\$4,460,000
Debt Type:	Capital Improvement Bond (LTGO)
Payment Source:	General Fund

Years Ending	Principal	Interest	Total
2020	\$ 450,000	\$ 96,800	\$ 546,800
2021	\$ 460,000	\$ 78,800	\$ 538,800
2022	\$ 485,000	\$ 60,400	\$ 545,400
2023	\$ 505,000	\$ 41,000	\$ 546,000
2024	\$ 520,000	\$ 20,800	\$ 540,800
Totals	\$ 2,420,000	\$ 297,800	\$ 2,717,800

Debt Name:	Series 2017 - Municipal Recycling Facility
Issuance Date:	December 20, 2017
Issuance Amt:	\$6,600,000
Debt Type:	Refuse & Solid Waste Bond (LTGO)
Payment Source:	Public Works Revenues

Years Ending	Principal	Interest	Total
2020	\$ 540,000	\$ 292,750	\$ 832,750
2021	\$ 560,000	\$ 276,550	\$ 836,550
2022	\$ 585,000	\$ 254,150	\$ 839,150
2023	\$ 610,000	\$ 230,750	\$ 840,750
2024	\$ 635,000	\$ 200,250	\$ 835,250
2025	\$ 670,000	\$ 168,500	\$ 838,500
2026	\$ 700,000	\$ 135,000	\$ 835,000
2027	\$ 735,000	\$ 107,000	\$ 842,000
2028	\$ 765,000	\$ 70,250	\$ 835,250
2029	\$ 800,000	\$ 32,000	\$ 832,000
Totals	\$ 6,600,000	\$ 1,767,200	\$ 8,367,200

Debt Name:	Series 2018 - Tax Anticipation Note
Issuance Date:	May 9, 2018
Issuance Amt:	\$15,800,000
Debt Type:	Tax Anticipation Note (LTGO)
Payment Source:	Delequent Tax Collections

Years Ending	Principal	Interest	Total
2020	\$ 4,000,000	\$ -	\$ 4,000,000
Totals	\$ 4,000,000	\$ -	\$ 4,000,000

Debt Name:	Series 2019 - Tax Anticipation Note
Issuance Date:	May 9, 2019
Issuance Amt:	\$16,200,000
Debt Type:	Tax Anticipation Note (LTGO)
Payment Source:	Delequent Tax Collections

Years Ending	Principal	Interest	Total
2020	\$ 12,100,000	\$ -	\$ 12,100,000
2021	\$ 4,100,000	\$ -	\$ 4,100,000
Totals	\$ 16,200,000	\$ -	\$ 16,200,000

Debt Name:	Series 2008 - Grand River Floodwall Drain Bonds
Issuance Date:	October 1, 2008
Issuance Amt:	\$9,869,234
Debt Type:	Drain Refunding Bond (LTGO)
Payment Source:	Drain Revenues

Years Ending	Principal	Interest	Total
2020	\$ 310,000	\$ 12,400	\$ 322,400
Totals	\$ 310,000	\$ 12,400	\$ 322,400

Debt Name:	Series 2014 - Grand River Floodwall Drain Bonds
Issuance Date:	December 3, 2014
Issuance Amt:	\$4,550,000
Debt Type:	Drain Bond (LTGO)
Payment Source:	Drain Revenues

Years Ending	Principal	Interest	Total
2020	\$ 190,000	\$ 132,046	\$ 322,046
2021	\$ 200,000	\$ 124,446	\$ 324,446
2022	\$ 205,000	\$ 116,446	\$ 321,446
2023	\$ 215,000	\$ 108,246	\$ 323,246
2024	\$ 225,000	\$ 99,646	\$ 324,646
2025	\$ 230,000	\$ 92,896	\$ 322,896
2026	\$ 235,000	\$ 85,996	\$ 320,996
2027	\$ 240,000	\$ 76,596	\$ 316,596
2028	\$ 250,000	\$ 66,996	\$ 316,996
2029	\$ 255,000	\$ 56,996	\$ 311,996
2030	\$ 265,000	\$ 49,028	\$ 314,028
2031	\$ 275,000	\$ 40,150	\$ 315,150
2032	\$ 285,000	\$ 30,800	\$ 315,800
2033	\$ 290,000	\$ 20,825	\$ 310,825
2034	\$ 305,000	\$ 10,675	\$ 315,675
Totals	\$ 3,665,000	\$ 1,111,790	\$ 4,776,790

Debt Name:	Series 2016 - Grand River Floodwall Embank Bonds
Issuance Date:	November 15, 2016
Issuance Amt:	\$8,445,000
Debt Type:	Drain Bond (LTGO)
Payment Source:	Drain Revenues

Years Ending	Principal	Interest	Total
2020	\$ 305,000	\$ 362,350	\$ 667,350
2021	\$ 315,000	\$ 353,200	\$ 668,200
2022	\$ 325,000	\$ 340,600	\$ 665,600
2023	\$ 340,000	\$ 327,600	\$ 667,600
2024	\$ 355,000	\$ 314,000	\$ 669,000
2025	\$ 370,000	\$ 296,250	\$ 666,250
2026	\$ 390,000	\$ 277,750	\$ 667,750
2027	\$ 410,000	\$ 258,250	\$ 668,250
2028	\$ 430,000	\$ 237,750	\$ 667,750
2029	\$ 450,000	\$ 216,250	\$ 666,250
2030	\$ 475,000	\$ 193,750	\$ 668,750
2031	\$ 500,000	\$ 170,000	\$ 670,000
2032	\$ 525,000	\$ 145,000	\$ 670,000
2033	\$ 550,000	\$ 118,750	\$ 668,750
2034	\$ 575,000	\$ 91,250	\$ 666,250
2036	\$ 640,000	\$ 32,000	\$ 672,000
Totals	\$ 7,565,000	\$ 3,797,250	\$ 11,362,250

**Kent County
Total Direct Debt
December 31, 2019**

Years Ending	Principal	Interest	Total
2020	\$ 26,245,000	\$ 5,800,409	\$ 32,045,409
2021	\$ 14,355,000	\$ 5,366,384	\$ 19,721,384
2022	\$ 9,960,000	\$ 4,890,021	\$ 14,850,021
2023	\$ 10,345,000	\$ 4,399,346	\$ 14,744,346
2024	\$ 10,850,000	\$ 3,880,971	\$ 14,730,971
2025	\$ 10,830,000	\$ 3,335,721	\$ 14,165,721
2026	\$ 11,350,000	\$ 2,785,796	\$ 14,135,796
2027	\$ 7,580,000	\$ 2,315,146	\$ 9,895,146
2028	\$ 7,945,000	\$ 1,933,046	\$ 9,878,046
2029	\$ 7,450,000	\$ 1,573,246	\$ 9,023,246
2030	\$ 5,195,000	\$ 1,272,728	\$ 6,467,728
2031	\$ 3,275,000	\$ 1,035,100	\$ 4,310,100
2032	\$ 3,440,000	\$ 872,500	\$ 4,312,500
2033	\$ 3,600,000	\$ 708,450	\$ 4,308,450
2034	\$ 3,770,000	\$ 543,700	\$ 4,313,700
2035	\$ 3,630,000	\$ 371,250	\$ 4,001,250
2036	\$ 3,805,000	\$ 193,625	\$ 3,998,625
2037	\$ 1,650,000	\$ 41,250	\$ 1,691,250
Totals	\$ 145,275,000	\$ 41,318,690	\$ 186,593,690