

Debt Service Requirements

Local Government Name:	County of Kent
Local Unit Code:	410000
Current Fiscal Year End Date:	December 31, 2016

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

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2017	\$ 2,610,000	\$ 1,733,825	\$ 4,343,825
2018	\$ 2,750,000	\$ 1,593,125	\$ 4,343,125
2019	\$ 2,895,000	\$ 1,444,944	\$ 4,339,944
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	\$ 33,145,000	\$ 9,825,844	\$ 42,970,844

Debt Name:	Series 2007 - Human Services Complex
Issuance Date:	May 3, 2007
Issuance Amt:	\$27,000,000
Debt Type:	County Building Authority (LTGO)
Payment Source:	General Fund

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2017	\$ 1,185,000	\$ 879,269	\$ 2,064,269
2018	\$ 1,235,000	\$ 830,869	\$ 2,065,869
2019	\$ 1,285,000	\$ 780,469	\$ 2,065,469
2020	\$ 1,335,000	\$ 727,234	\$ 2,062,234
2021	\$ 1,390,000	\$ 670,163	\$ 2,060,163
2022	\$ 1,450,000	\$ 609,450	\$ 2,059,450
2023	\$ 1,505,000	\$ 542,531	\$ 2,047,531
2024	\$ 1,570,000	\$ 469,500	\$ 2,039,500
2025	\$ 1,635,000	\$ 393,381	\$ 2,028,381
2026	\$ 1,705,000	\$ 314,056	\$ 2,019,056
2027	\$ 1,775,000	\$ 231,406	\$ 2,006,406
2028	\$ 1,850,000	\$ 143,000	\$ 1,993,000
2029	\$ 1,935,000	\$ 48,375	\$ 1,983,375
Totals	\$ 19,855,000	\$ 6,639,703	\$ 26,494,703

Debt Name:	Series 2008A - Fuller Complex/District Court
Issuance Date:	December 1, 2008
Issuance Amt:	\$12,470,000
Debt Type:	Capital Improvement Bond (LTGO)
Payment Source:	General Fund

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2017	\$ 565,000	\$ 352,319	\$ 917,319
2018	\$ 585,000	\$ 329,319	\$ 914,319
2019	\$ 605,000	\$ 305,519	\$ 910,519
2020	\$ 630,000	\$ 280,819	\$ 910,819

2021	\$	660,000	\$	255,019	\$	915,019
2022	\$	685,000	\$	227,263	\$	912,263
2023	\$	715,000	\$	197,513	\$	912,513
2024	\$	750,000	\$	166,381	\$	916,381
2025	\$	785,000	\$	133,272	\$	918,272
2026	\$	820,000	\$	97,650	\$	917,650
2027	\$	860,000	\$	59,850	\$	919,850
2028	\$	900,000	\$	20,250	\$	920,250
Totals	\$	8,560,000	\$	2,425,174	\$	10,985,174

Debt Name:	Series 2008B - Spectrum Kent Community Hospital
Issuance Date:	December 1, 2008
Issuance Amt:	\$1,830,000
Debt Type:	Capital Improvement Bond (LTGO)
Payment Source:	Spectrum Revenues

Years Ending	Principal	Interest	Total
2017	\$ 200,000	\$ 12,400	\$ 212,400
2018	\$ 210,000	\$ 4,200	\$ 214,200
Totals	\$ 410,000	\$ 16,600	\$ 426,600

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
2017	\$ 615,000	\$ 1,018,375	\$ 1,633,375
2018	\$ 650,000	\$ 986,750	\$ 1,636,750
2019	\$ 680,000	\$ 953,500	\$ 1,633,500
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	\$ 20,675,000	\$ 12,030,625	\$ 32,705,625

Debt Name:	Series 2009 - Correctional Facility/Juvenile Det
Issuance Date:	November 24, 2009
Issuance Amt:	\$32,000,000
Debt Type:	County Building Authority Bond (LTGO)
Payment Source:	Correction & Detention Millage Fund

Years Ending	Principal	Interest	Total
2017	\$ 1,535,000	\$ 1,509,970	\$ 3,044,970
2018	\$ 1,570,000	\$ 1,443,505	\$ 3,013,505
2019	\$ 1,610,000	\$ 1,370,029	\$ 2,980,029
2020	\$ 1,655,000	\$ 1,293,876	\$ 2,948,876
2021	\$ 1,705,000	\$ 1,199,044	\$ 2,904,044
2022	\$ 1,760,000	\$ 1,101,348	\$ 2,861,348
2023	\$ 1,815,000	\$ 1,000,500	\$ 2,815,500
2024	\$ 1,875,000	\$ 896,500	\$ 2,771,500
2025	\$ 1,930,000	\$ 789,063	\$ 2,719,063
2026	\$ 2,000,000	\$ 668,438	\$ 2,668,438
2027	\$ 2,065,000	\$ 543,438	\$ 2,608,438
2028	\$ 2,135,000	\$ 414,375	\$ 2,549,375
2029	\$ 2,210,000	\$ 280,938	\$ 2,490,938

2030	\$	2,285,000	\$	142,813	\$	2,427,813
Totals	\$	26,150,000	\$	12,653,832	\$	38,803,832

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
2017	\$ 645,000	\$ 118,994	\$ 763,994
2018	\$ 670,000	\$ 96,788	\$ 766,788
2019	\$ 695,000	\$ 72,031	\$ 767,031
2020	\$ 720,000	\$ 44,600	\$ 764,600
2021	\$ 755,000	\$ 15,100	\$ 770,100
Totals	\$ 3,485,000	\$ 347,513	\$ 3,832,513

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
2017	\$ 405,000	\$ 138,600	\$ 543,600
2018	\$ 415,000	\$ 126,450	\$ 541,450
2019	\$ 430,000	\$ 114,000	\$ 544,000
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	\$ 3,670,000	\$ 676,850	\$ 4,346,850

Debt Name:	Series 2014S - Park Meadows
Issuance Date:	November 12, 2014
Issuance Amt:	\$3,000,000
Debt Type:	Capital Improvement Bond
Payment Source:	General Fund

Years Ending	Principal	Interest	Total
2017	\$ -	\$ 60,600	\$ 60,600
2018	\$ -	\$ 60,600	\$ 60,600
2019	\$ 3,000,000	\$ 60,600	\$ 3,060,600
Totals	\$ 3,000,000	\$ 181,800	\$ 3,181,800

Debt Name:	Information Technology Infrastructure
Issuance Date:	March 1, 2010
Issuance Amt:	\$1,697,811
Debt Type:	Capital Lease
Payment Source:	General Fund

Years Ending	Principal	Interest	Total
2017	\$ 97,981	\$ 353	\$ 98,333
Totals	\$ 97,981	\$ 353	\$ 98,333

Debt Name:	Series 2009 - Municipal Recycling Facility
Issuance Date:	September 1, 2009
Issuance Amt:	\$11,895,000
Debt Type:	Refuse & Solid Waste Bond (LTGO)
Payment Source:	Public Works Revenues

Years Ending	Principal	Interest	Total
2017	\$ 520,000	\$ 380,006	\$ 900,006
2018	\$ 540,000	\$ 359,206	\$ 899,206
2019	\$ 565,000	\$ 337,606	\$ 902,606
2020	\$ 585,000	\$ 315,006	\$ 900,006
2021	\$ 610,000	\$ 291,606	\$ 901,606
2022	\$ 635,000	\$ 267,206	\$ 902,206
2023	\$ 660,000	\$ 241,806	\$ 901,806
2024	\$ 685,000	\$ 214,581	\$ 899,581
2025	\$ 715,000	\$ 185,469	\$ 900,469
2026	\$ 750,000	\$ 149,719	\$ 899,719
2027	\$ 785,000	\$ 117,844	\$ 902,844
2028	\$ 815,000	\$ 83,500	\$ 898,500
2029	\$ 855,000	\$ 42,750	\$ 897,750
Totals	\$ 8,720,000	\$ 2,986,306	\$ 11,706,306

Debt Name:	Series 2015 - Tax Anticipation Note
Issuance Date:	May 1, 2015
Issuance Amt:	\$19,200,000
Debt Type:	Tax Anticipation Note (LTGO)
Payment Source:	Delequent Tax Collections

Years Ending	Principal	Interest	Total
2017	\$ 4,800,000	\$ -	\$ 4,800,000
Totals	\$ 4,800,000	\$ -	\$ 4,800,000

Debt Name:	Series 2016 - Tax Anticipation Note
Issuance Date:	May 1, 2016
Issuance Amt:	\$18,100,000
Debt Type:	Tax Anticipation Note (LTGO)
Payment Source:	Delequent Tax Collections

Years Ending	Principal	Interest	Total
2017	\$ 13,500,000	\$ -	\$ 13,500,000
2018	\$ 4,600,000	\$ -	\$ 4,600,000
Totals	\$ 18,100,000	\$ -	\$ 18,100,000

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
2017	\$ 970,000	\$ 75,138	\$ 1,045,138
2018	\$ 285,000	\$ 36,338	\$ 321,338
2019	\$ 295,000	\$ 24,938	\$ 319,938
2020	\$ 310,000	\$ 12,400	\$ 322,400
Totals	\$ 1,860,000	\$ 148,813	\$ 2,008,813

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	
2017	\$ 170,000	\$ 149,946	\$	319,946
2018	\$ 180,000	\$ 144,846	\$	324,846
2019	\$ 185,000	\$ 139,446	\$	324,446
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	\$ 4,200,000	\$ 1,546,029	\$	5,746,029

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	
2017	\$ 295,000	\$ 370,797	\$	665,797
2018	\$ 290,000	\$ 379,900	\$	669,900
2019	\$ 295,000	\$ 371,200	\$	666,200
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
2035	\$ 610,000	\$ 62,500	\$	672,500
2036	\$ 640,000	\$ 32,000	\$	672,000
Totals	\$ 8,445,000	\$ 4,919,147	\$	13,364,147

**Kent County
Total Direct Debt
12/31/2016***

Years Ending	Principal	Interest	Total
2017	\$ 28,112,981	\$ 6,800,591	\$ 34,913,572
2018	\$ 13,980,000	\$ 6,391,895	\$ 20,371,895
2019	\$ 12,540,000	\$ 5,974,282	\$ 18,514,282
2020	\$ 9,950,000	\$ 5,468,694	\$ 15,418,694
2021	\$ 10,075,000	\$ 4,981,491	\$ 15,056,491
2022	\$ 9,745,000	\$ 4,495,738	\$ 14,240,738
2023	\$ 10,090,000	\$ 4,001,571	\$ 14,091,571
2024	\$ 10,555,000	\$ 3,483,034	\$ 14,038,034
2025	\$ 10,485,000	\$ 2,938,081	\$ 13,423,081
2026	\$ 10,970,000	\$ 2,374,109	\$ 13,344,109
2027	\$ 7,150,000	\$ 1,905,509	\$ 9,055,509
2028	\$ 7,450,000	\$ 1,531,871	\$ 8,981,871
2029	\$ 6,830,000	\$ 1,156,434	\$ 7,986,434
2030	\$ 4,205,000	\$ 839,090	\$ 5,044,090
2031	\$ 2,015,000	\$ 603,150	\$ 2,618,150
2032	\$ 2,115,000	\$ 505,175	\$ 2,620,175
2033	\$ 2,215,000	\$ 401,950	\$ 2,616,950
2034	\$ 2,325,000	\$ 293,800	\$ 2,618,800
2035	\$ 2,130,000	\$ 180,250	\$ 2,310,250
2036	\$ 2,235,000	\$ 71,875	\$ 2,306,875
Totals	\$ 165,172,981	\$ 54,398,588	\$ 219,571,568