

## Debt Service Report

**Local Unit Name:** City of Montague  
**Local Unit Code:** 61-2010  
**Current Fiscal Year End Date:** 6/30/2017

**Debt Name:** Series 2004A Water Revenue Bonds (MMBA)  
**Issuance Date:** 2/18/2004  
**Issuance Amount:** \$555,000  
**Debt Instrument (or Type):** Revenue Bond  
**Repayment Source(s):** Water System Revenues

Years Ending	Principal	Interest	Total
6/30/2017	\$ 30,000	\$ 11,424	\$ 41,424
6/30/2018	\$ 35,000	\$ 10,075	\$ 45,075
6/30/2019	\$ 40,000	\$ 8,500	\$ 48,500
6/30/2020	\$ 40,000	\$ 6,500	\$ 46,500
6/30/2021	\$ 45,000	\$ 4,500	\$ 49,500
6/30/2022	\$ 45,000	\$ 2,250	\$ 47,250
<b>Totals</b>	<b>\$ 235,000</b>	<b>\$ 43,249</b>	<b>\$ 278,249</b>

These bonds are paid from fees charged to users of the City's water system.

**Local Unit Name:** City of Montague  
**Local Unit Code:** 61-2010  
**Current Fiscal Year End Date:** 6/30/2017

**Debt Name:** Series 2004A Sewer Revenue Bonds (MMBA)  
**Issuance Date:** 2/18/2004  
**Issuance Amount:** \$665,000  
**Debt Instrument (or Type):** Revenue Bond  
**Repayment Source(s):** Sewer System Revenues

Years Ending	Principal	Interest	Total
6/30/2017	\$ 45,000	\$ 1,800	\$ 46,800
<b>Totals</b>	<b>\$ 45,000</b>	<b>\$ 1,800</b>	<b>\$ 46,800</b>

These bonds are paid from fees charged to users of the City's sewer system. The bonds are fully retired November 2017.

**Local Unit Name:** City of Montague  
**Local Unit Code:** 61-2010  
**Current Fiscal Year End Date:** 6/30/2017

**Debt Name:** Series 2009 LTGO Bonds  
**Issuance Date:** 2/18/2009  
**Issuance Amount:** \$1,940,000  
**Debt Instrument (or Type):** LTGO Bond  
**Repayment Source(s):** Property Taxes

Years Ending	Principal	Interest	Total
6/30/2017	\$ 95,000	\$ 59,082	\$ 154,082
6/30/2018	\$ 95,000	\$ 55,282	\$ 150,282
6/30/2019	\$ 100,000	\$ 51,482	\$ 151,482
6/30/2020	\$ 105,000	\$ 47,382	\$ 152,382
6/30/2021	\$ 110,000	\$ 42,875	\$ 152,875
6/30/2022	\$ 115,000	\$ 37,953	\$ 152,953
6/30/2023	\$ 115,000	\$ 32,922	\$ 147,922
6/30/2024	\$ 120,000	\$ 27,631	\$ 147,631
6/30/2025	\$ 125,000	\$ 21,965	\$ 146,965
6/30/2026	\$ 130,000	\$ 16,068	\$ 146,068
6/30/2027	\$ 135,000	\$ 9,856	\$ 144,856
6/30/2028	\$ 140,000	\$ 3,325	\$ 143,325
<b>Totals</b>	<b>\$ 1,385,000</b>	<b>\$ 405,823</b>	<b>\$ 1,790,823</b>

The Montague Building Authority issued bonds to construct a fire station on behalf of the Montague Fire Authority. The Montague Fire Authority levies a millage that is sufficient to cover operating costs and its capital lease commitment to the Montague Building Authority covering bond payments.