

Debt Service Report

Local Unit Name:	City of Montague
Local Unit Code:	61-2010
Current Fiscal Year End Date:	6/30/2018
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
6/30/2018	\$ 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
Totals	\$ 205,000	\$ 31,825	\$ 236,825

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:	6/30/2018
Debt Name:	Series 2017 Water Revenue Bonds (USDA)
Issuance Date:	9/6/2017
Issuance Amount:	\$2,804,000
Debt Instrument (or Type):	Revenue Bond
Repayment Source(s):	Water System Revenues

Years Ending	Principal	Interest	Total
6/30/2018	\$ 40,000	\$ 73,605	\$ 113,605
6/30/2019	\$ 42,000	\$ 72,555	\$ 114,555
6/30/2020	\$ 43,000	\$ 71,453	\$ 114,453
6/30/2021	\$ 44,000	\$ 70,324	\$ 114,324
6/30/2022	\$ 45,000	\$ 69,169	\$ 114,169
6/30/2023	\$ 46,000	\$ 67,988	\$ 113,988
6/30/2024	\$ 47,000	\$ 66,780	\$ 113,780
6/30/2025	\$ 49,000	\$ 65,546	\$ 114,546
6/30/2026	\$ 50,000	\$ 64,260	\$ 114,260
6/30/2027	\$ 51,000	\$ 62,948	\$ 113,948
6/30/2028	\$ 52,000	\$ 61,609	\$ 113,609
6/30/2029	\$ 54,000	\$ 60,244	\$ 114,244
6/30/2030	\$ 55,000	\$ 58,826	\$ 113,826
6/30/2031	\$ 57,000	\$ 57,383	\$ 114,383
6/30/2032	\$ 58,000	\$ 55,886	\$ 113,886
6/30/2033	\$ 60,000	\$ 54,364	\$ 114,364
6/30/2034	\$ 61,000	\$ 52,789	\$ 113,789
6/30/2035	\$ 63,000	\$ 51,188	\$ 114,188
6/30/2036	\$ 65,000	\$ 49,534	\$ 114,534
6/30/2037	\$ 66,000	\$ 47,828	\$ 113,828
6/30/2038	\$ 68,000	\$ 46,095	\$ 114,095
6/30/2039	\$ 70,000	\$ 44,310	\$ 114,310
6/30/2040	\$ 72,000	\$ 42,473	\$ 114,473
6/30/2041	\$ 73,000	\$ 40,583	\$ 113,583
6/30/2042	\$ 75,000	\$ 38,666	\$ 113,666
6/30/2043	\$ 77,000	\$ 36,698	\$ 113,698
6/30/2044	\$ 79,000	\$ 34,676	\$ 113,676
6/30/2045	\$ 81,000	\$ 32,603	\$ 113,603
6/30/2046	\$ 84,000	\$ 30,476	\$ 114,476
6/30/2047	\$ 86,000	\$ 28,271	\$ 114,271
6/30/2048	\$ 88,000	\$ 26,014	\$ 114,014
6/30/2049	\$ 90,000	\$ 23,704	\$ 113,704
6/30/2050	\$ 93,000	\$ 21,341	\$ 114,341
6/30/2051	\$ 95,000	\$ 18,900	\$ 113,900
6/30/2052	\$ 98,000	\$ 16,406	\$ 114,406
6/30/2053	\$ 100,000	\$ 13,834	\$ 113,834
6/30/2054	\$ 103,000	\$ 11,209	\$ 114,209
6/30/2055	\$ 106,000	\$ 8,505	\$ 114,505
6/30/2056	\$ 108,000	\$ 5,723	\$ 113,723
6/30/2057	\$ 110,000	\$ 2,888	\$ 112,888
Totals	\$ 2,804,000	\$ 1,757,648	\$ 4,561,648

These bonds were issued through the USDA Rural Water Loan Program and are paid from fees charged to users of the City's water system. The bonds are fully retired September 2057.

Local Unit Name:	City of Montague
Local Unit Code:	61-2010
Current Fiscal Year End Date:	6/30/2018
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
6/30/2018	\$ 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
Totals	\$ 1,290,000	\$ 346,741	\$ 1,636,741

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.