

Debt Service Report

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| Local Unit Name: | City of Norton Shores |
| Local Unit Code: | 61-2050 |
| Current Fiscal Year End Date: | 6/30/2023 |
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| Debt Name: | Capital Improvement - Police Garage Facility |
| Issuance Date: | 5/1/2015 |
| Issuance Amount: | \$926,587 |
| Debt Instrument (or Type): | Installment Purchase |
| Repayment Source(s): | Capital Improvement Fund |

| Years Ending | Principal | Interest | Total |
|---------------|-------------------|------------------|-------------------|
| 6/30/2017 | \$ 76,786 | \$ 19,700 | \$ 96,486 |
| 6/30/2018 | \$ 78,760 | \$ 17,727 | \$ 96,487 |
| 6/30/2019 | \$ 80,784 | \$ 15,703 | \$ 96,487 |
| 6/30/2020 | \$ 82,860 | \$ 13,627 | \$ 96,487 |
| 6/30/2021 | \$ 84,990 | \$ 11,497 | \$ 96,487 |
| 6/30/2022 | \$ 87,174 | \$ 9,313 | \$ 96,487 |
| 6/30/2023 | 89,414 | 7,073 | 96,487 |
| Totals | \$ 580,768 | \$ 94,640 | \$ 675,408 |

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| Commentary: 10 year annual installment plan ends May 2025 |
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