

Debt Service Report

Local Unit Name: City of Norton Shores
Local Unit Code: 61-2050
Current Fiscal Year End Date: 6/30/2023

Debt Name: Judgement Bonds 2018
Issuance Date: 9/24/2018
Issuance Amount: \$4,595,000
Debt Instrument (or Type): Annual Installment Plan
Repayment Source(s): Water Rates

Years Ending	Principal	Interest	Total
6/30/2020	\$ 290,000	\$ 202,691	\$ 492,691
6/30/2021	\$ 320,000	\$ 172,200	\$ 492,200
6/30/2022	\$ 330,000	\$ 159,400	\$ 489,400
6/30/2023	\$ 345,000	\$ 146,200	\$ 491,200
Year 5	\$	\$	\$ -
Year 6	\$	\$	\$ -
Year 7	\$	\$	\$ -
Totals	\$ 1,285,000	\$ 680,491	\$ 1,965,491

Commentary: Annual installment plan ends November 2030.