

Debt Service Report

Local Unit Name: City of Gibraltar
Local Unit Code: 82-2090
Current Fiscal Year End Date: 6/30/2021

Debt Name: Building Construction
Issuance Date: May, 2003
Issuance Amount: \$2,720,000
Debt Instrument (or Type): Tax refunding Bond
Repayment Source(s): Millage levy

Years Ending	Principal	Interest	Total
2021	\$ 115,000	\$ 62,666	\$ 177,666
2022	\$ 115,000	\$ 60,006	\$ 175,006
2023	\$ 120,000	\$ 57,069	\$ 177,069
2024	\$ 120,000	\$ 53,769	\$ 173,769
2025	\$ 130,000	\$ 50,019	\$ 180,019
2026	\$ 135,000	\$ 46,044	\$ 181,044
2027	\$ 140,000	\$ 41,919	\$ 181,919
2028	\$ 145,000	\$ 37,499	\$ 182,499
2029	\$ 155,000	\$ 32,699	\$ 187,699
2030	\$ 160,000	\$ 27,519	\$ 187,519
2031	\$ 165,000	\$ 22,034	\$ 187,034
2032	\$ 175,000	\$ 16,188	\$ 191,188
2033	\$ 180,000	\$ 9,975	\$ 189,975
2034	\$ 195,000	\$ 3,413	\$ 198,413
Totals	\$ 2,050,000	\$ 520,819	\$ 2,570,819

Commentary:

Debt Service Report

Local Unit Name: City of Gibraltar
Local Unit Code: 82-2090
Current Fiscal Year End Date: 6/30/2021

Debt Name: Road Construction
Issuance Date: May, 2014
Issuance Amount: \$2,400,000
Debt Instrument (or Type): General Obligation
Repayment Source(s): Millage levy

Years Ending	Principal	Interest	Total
2021	\$ 150,000	\$ 47,313	\$ 197,313
2022	\$ 155,000	\$ 43,488	\$ 198,488
2023	\$ 165,000	\$ 38,688	\$ 203,688
2024	\$ 175,000	\$ 33,588	\$ 208,588
2025	\$ 185,000	\$ 28,188	\$ 213,188
2026	\$ 190,000	\$ 22,563	\$ 212,563
2027	\$ 200,000	\$ 16,713	\$ 216,713
2028	\$ 210,000	\$ 10,431	\$ 220,431
2029	\$ 220,000	\$ 3,575	\$ 223,575
Totals	\$ 1,650,000	\$ 244,547	\$ 1,894,547

Commentary:

Debt Service Report

Local Unit Name: City of Gibraltar
Local Unit Code: 82-2090
Current Fiscal Year End Date: 6/30/2021

Debt Name: Building Construction
Issuance Date: Nov. 2013
Issuance Amount: \$2,350,000
Debt Instrument (or Type): General Obligation
Repayment Source(s): Millage levy

Years Ending	Principal	Interest	Total
2021	\$ 240,000	\$ 24,013	\$ 264,013
2022	\$ 250,000	\$ 17,875	\$ 267,875
2023	\$ 260,000	\$ 10,863	\$ 270,863
2024	\$ 265,000	\$ 3,644	\$ 268,644
Totals	\$ 1,015,000	\$ 56,395	\$ 1,071,395

Commentary:

Debt Service Report

Local Unit Name: City of Gibraltar
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Current Fiscal Year End Date: 6/30/2021

Debt Name: Backhoe Loader
Issuance Date: Nov. 2016
Issuance Amount: \$88,402
Debt Instrument (or Type): Lease
Repayment Source(s): Operating Budget

Years Ending	Principal	Interest	Total
2021	\$ 23,742	\$ 114	\$ 23,856
Totals	\$ 23,742	\$ 114	\$ 23,856

Commentary:

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Local Unit Name: City of Gibraltar
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Current Fiscal Year End Date: 6/30/2021

Debt Name: 1998 SHVUA Sewer System Plant Expansion
Issuance Date: 6/30/1998
Issuance Amount: \$1,137,791
Debt Instrument (or Type): Assessed based upon sewer flow
Repayment Source(s): Water and Sewer Fund

Years Ending	Principal	Interest	Total
2021	\$ 72,674	\$ 784	\$ 73,458
Totals	\$ 72,674	\$ 784	\$ 73,458

Commentary:

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Local Unit Name: City of Gibraltar
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Current Fiscal Year End Date: 6/30/2021

Debt Name: 2004 SHVUA Sewer System Plant Expansion
Issuance Date: 6/30/2004
Issuance Amount: \$1,523,882
Debt Instrument (or Type): Assessed based upon sewer flow
Repayment Source(s): Water and Sewer Fund

Years Ending	Principal	Interest	Total
2021	\$ 83,466	\$ 11,204	\$ 94,670
2022	\$ 85,119	\$ 9,430	\$ 94,549
2023	\$ 86,772	\$ 7,621	\$ 94,393
2024	\$ 88,425	\$ 5,778	\$ 94,203
2025	\$ 90,904	\$ 3,899	\$ 94,803
2026	\$ 92,557	\$ 1,967	\$ 94,524
Totals	\$ 527,243	\$ 39,899	\$ 567,142

Commentary:

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Local Unit Name: City of Gibraltar
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Current Fiscal Year End Date: 6/30/2021

Debt Name: 2011 SHVUA Sewer System Trenton Arm Bonds
Issuance Date: 6/30/2011
Issuance Amount: \$330,801
Debt Instrument (or Type): Assessed based upon sewer flow
Repayment Source(s): Water and Sewer Fund

Years Ending	Principal	Interest	Total
2021	\$ 15,990	\$ 5,047	\$ 21,037
2022	\$ 18,489	\$ 2,648	\$ 21,137
2023	\$ 16,990	\$ 4,235	\$ 21,225
2024	\$ 17,490	\$ 3,810	\$ 21,300
2025	\$ 17,989	\$ 3,373	\$ 21,362
2026	\$ 18,489	\$ 2,923	\$ 21,412
2027	\$ 18,989	\$ 2,462	\$ 21,451
2028	\$ 19,488	\$ 1,986	\$ 21,474
2029	\$ 19,488	\$ 1,499	\$ 20,987
2030	\$ 19,988	\$ 1,012	\$ 21,000
2031	\$ 32,501	\$ 512	\$ 33,013
Totals	\$ 215,891	\$ 29,507	\$ 245,398

Commentary:

Debt Service Report

Local Unit Name: City of Gibraltar
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Current Fiscal Year End Date: 6/30/2021

Debt Name: 2016 SHVUA Sewer System Biodeck Conversion Project
Issuance Date: 6/30/2016
Issuance Amount: \$372,240
Debt Instrument (or Type): Assessed based upon sewer flow
Repayment Source(s): Water and Sewer Fund

Years Ending	Principal	Interest	Total
2021	\$ 37,224	\$ 868	\$ 38,092
2022	\$ 37,224	\$ 724	\$ 37,948
2023	\$ 37,224	\$ 579	\$ 37,803
2024	\$ 37,224	\$ 434	\$ 37,658
2025	\$ 37,224	\$ 289	\$ 37,513
2026	\$ 37,224	\$ 144	\$ 37,368
Totals	\$ 223,344	\$ 3,038	\$ 226,382

Commentary:

Debt Service Report

Local Unit Name: City of Gibraltar
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Current Fiscal Year End Date: 6/30/2021

Debt Name: 2020 SHVUA Sewage Improvement and Refunding Bonds
Issuance Date: 6/30/2020
Issuance Amount: \$3,481,509
Debt Instrument (or Type): Assessed based upon sewer flow
Repayment Source(s): Water and Sewer Fund

Years Ending	Principal	Interest	Total
2021	\$ 59,661	\$ 140,121	\$ 199,782
2022	\$ 60,964	\$ 155,846	\$ 216,810
2023	\$ 63,656	\$ 154,018	\$ 217,674
2024	\$ 66,262	\$ 152,108	\$ 218,370
2025	\$ 68,302	\$ 149,458	\$ 217,760
2026	\$ 71,559	\$ 146,726	\$ 218,285
2027	\$ 146,429	\$ 143,148	\$ 289,577
2028	\$ 154,418	\$ 135,826	\$ 290,244
2029	\$ 163,058	\$ 128,106	\$ 291,164
2030	\$ 171,699	\$ 119,952	\$ 291,651
2031	\$ 158,966	\$ 111,368	\$ 270,334
2032	\$ 165,481	\$ 105,008	\$ 270,489
2033	\$ 171,996	\$ 98,390	\$ 270,386
2034	\$ 179,163	\$ 91,510	\$ 270,673
2035	\$ 187,632	\$ 84,344	\$ 271,976
2036	\$ 196,753	\$ 74,962	\$ 271,715
2037	\$ 207,177	\$ 65,124	\$ 272,301
2038	\$ 216,298	\$ 54,766	\$ 271,064
2039	\$ 226,071	\$ 46,114	\$ 272,185
2040	\$ 237,798	\$ 34,810	\$ 272,608
2041	\$ 248,873	\$ 22,920	\$ 271,793
2042	\$ 259,297	\$ 12,964	\$ 272,261
Totals	\$ 3,481,513	\$ 2,227,589	\$ 5,709,102

Commentary: