



City of Zeeland
DEBT SERVICE
Fiscal Year 2020

Governmental Activities Debt Obligations

Street Maintenance Facility. In February of 2006 the City issued \$2,100,000 in Limited Tax General Obligation Capital Improvement Bonds (2006 Capital Improvement) to acquire land, construct, furnish and equip a street maintenance facility. Millage was not increased to finance the debt, rather, debt payments are made within the existing general operating millage.

Fiscal Year	2006 Capital Improvement		
	Principal	Interest	Total
2020	125,000	19,906	144,906
2021	125,000	17,344	142,344
2022	125,000	14,781	139,781
2023	130,000	11,875	141,875
2024	130,000	8,625	138,625
2025	140,000	5,250	145,250
2026	140,000	1,750	141,750
TOTAL	920,000	147,376	1,067,376

Business-Type Activities Debt Obligations

Business-type debt includes debt issued by the Water and Clean Water utilities to fund system improvements. The debt is paid entirely from the utilities' user charges.

	Original Issue	FY20 Balance Remaining
Revenue Bonds		
January, 2011 Water Refunding	2,350,000	560,000
Limited Tax General Obligation Bonds		
October, 2019 Capital Improvement Bonds Refunding (Clean Water)	1,225,000	1,225,000
September, 2015 Sewer Improvement Bonds, Clean Water Plant Upgrades, State Revolving Fund	1,465,000	1,075,000

Fiscal Year	2011 Water Bonds			Clean Water Plant, 2019 Refunding			Clean Water Plant, 2015 Improvements		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2020	275,000	19,224	294,224	95,000	57,506	152,506	50,000	26,875	76,875
2021	285,000	6,484	291,484	100,000	53,385	153,385	50,000	25,625	75,625
2022				105,000	48,899	153,899	50,000	24,375	74,375
2023				110,000	44,033	154,033	50,000	23,125	73,125
2024				120,000	38,683	158,683	55,000	21,875	76,875
2025				125,000	32,894	157,894	55,000	20,500	75,500
2026				130,000	26,513	156,513	55,000	19,125	74,125
2027				140,000	19,425	159,425	55,000	17,750	72,750
2028				145,000	11,944	156,944	60,000	16,375	76,375
2029				155,000	4,069	159,069	60,000	14,875	74,875
2030							60,000	13,375	73,375
2031							65,000	11,875	76,875
2032							65,000	10,250	75,250
2033							65,000	8,625	73,625
2034							65,000	7,000	72,000
2035							70,000	5,375	75,375
2036							70,000	3,625	73,625
2037							75,000	1,675	76,675
	560,000	25,708	585,708	1,225,000	337,348	1,562,348	1,075,000	272,300	1,347,300