

CITY OF VASSAR

GOVERNMENTAL ACTIVITIES SCHEDULE OF INDEBTEDNESS

June 30, 2018

2006 COUNTY CONTRACT FINANCING

Issue dated August 1, 2006 in the amount of	\$ 686,826
Less: Principal paid in prior years	(377,816)
Principal paid in current year	<u>(34,340)</u>
Balance payable at June 30, 2018	<u>\$ 274,670</u>

Balance payable as follows:

<u>Fiscal Year Ended</u>	<u>Interest Rate</u>	<u>Principal due December 1</u>	<u>Interest due December 1</u>	<u>Total Annual Requirement</u>
2019	5.317%	\$ 34,341	\$ 14,608	\$ 48,949
2020	4.250%	34,341	10,217	44,558
2021	4.250%	34,341	8,781	43,122
2022	4.250%	34,341	7,298	41,639
2023	4.250%	34,341	5,838	40,179
2024	4.250%	34,341	4,379	38,720
2025	4.250%	34,341	2,927	37,268
2026	4.250%	<u>34,283</u>	<u>1,460</u>	<u>35,743</u>
		<u>\$ 274,670</u>	<u>\$ 55,508</u>	<u>\$ 330,178</u>

CITY OF VASSAR

BUSINESS-TYPE ACTIVITIES SCHEDULE OF INDEBTEDNESS

June 30, 2018

2012 LIMITED TAX GENERAL OBLIGATION REFUNDING BONDS

Issue dated July 12, 2012 in the amount of	\$	671,000
Less: Principal paid in prior years		(343,000)
Principal paid in current year		<u>(61,000)</u>
Balance payable at June 30, 2018	\$	<u>267,000</u>

Balance payable as follows:

<u>Fiscal</u> <u>Year Ended</u>	<u>Interest</u> <u>Rate</u>	<u>Principal due</u>	<u>Interest due</u>	<u>Total</u> <u>Annual</u> <u>Requirement</u>
2019	2.190%	\$ 61,000	\$ 5,508	\$ 66,508
2020	2.190%	61,000	4,172	65,172
2021	2.190%	61,000	2,836	63,836
2022	2.190%	<u>84,000</u>	<u>1,380</u>	<u>85,380</u>
		<u>\$ 267,000</u>	<u>\$ 13,896</u>	<u>\$ 280,896</u>

Note: The Sewer Fund is obligated for 56.4% and the Water Fund is obligated for 43.6% of this debt.

Sewer Fund	\$	150,588
Water Fund		<u>116,412</u>
	\$	<u>267,000</u>

CITY OF VASSAR

BUSINESS-TYPE ACTIVITIES SCHEDULE OF INDEBTEDNESS

June 30, 2018

2013 LIMITED TAX GENERAL OBLIGATION CAPITAL IMPROVEMENT BONDS

Issue dated September 13, 2013 in the amount of	\$	760,000
Less: Principal paid in prior year		(156,000)
Principal paid in current year		<u>(45,000)</u>
Balance payable at June 30, 2018	\$	<u>559,000</u>

Balance payable as follows:

<u>Fiscal</u> <u>Year Ended</u>	<u>Interest</u> <u>Rate</u>	<u>Principal due</u> <u>October 1</u>	<u>Interest due</u> <u>October 1</u>	<u>Interest due</u> <u>April 1</u>	<u>Total</u> <u>Annual</u> <u>Requirement</u>
2019	2.125%	\$ 13,000	\$ 6,053	\$ 5,801	\$ 24,854
2020	2.125%	14,000	5,801	5,653	25,454
2021	2.125%	14,000	5,653	5,504	25,157
2022	2.125%	14,000	5,504	5,355	24,859
2023	2.125%	14,000	5,355	5,206	24,561
2024	2.125%	15,000	5,206	5,047	25,253
2025	2.125%	15,000	5,047	4,888	24,935
2026	2.125%	15,000	4,888	4,728	24,616
2027	2.125%	16,000	4,728	4,558	25,286
2028	2.125%	16,000	4,558	4,388	24,946
2029	2.125%	16,000	4,388	4,218	24,606
2030	2.125%	17,000	4,218	4,038	25,256
2031	2.125%	17,000	4,038	3,857	24,895
2032	2.125%	18,000	3,857	3,666	25,523
2033	2.125%	18,000	3,666	3,474	25,140
2034	2.125%	18,000	3,474	3,283	24,757
2035	2.125%	19,000	3,283	3,081	25,364
2036	2.125%	19,000	3,081	2,879	24,960
2037	2.125%	19,000	2,879	2,678	24,557
2038	2.125%	20,000	2,678	2,465	25,143
2039	2.125%	20,000	2,465	2,253	24,718
2040	2.125%	21,000	2,253	2,029	25,282
2041	2.125%	21,000	2,029	1,806	24,835
2042	2.125%	22,000	1,806	1,573	25,379
2043	2.125%	22,000	1,573	1,339	24,912
2044	2.125%	23,000	1,339	1,094	25,433
2045	2.125%	23,000	1,094	850	24,944
2046	2.125%	23,000	850	606	24,456
2047	2.125%	24,000	606	351	24,957
2048	2.125%	25,000	351	85	25,436
2049	2.125%	8,000	85	-	8,085
		<u>\$ 559,000</u>	<u>\$ 102,806</u>	<u>\$ 96,753</u>	<u>\$ 758,559</u>

Note: The Sewer Fund is obligated for this debt.