

CITY OF VASSAR

GOVERNMENTAL ACTIVITIES SCHEDULE OF INDEBTEDNESS

June 30, 2021

2006 COUNTY CONTRACT FINANCING

Issue dated August 1, 2006 in the amount of	\$	686,826
Less: Principal paid in prior years		(480,838)
Principal paid in current year		<u>(34,341)</u>
Balance payable at June 30, 2021	\$	<u>171,647</u>

Balance payable as follows:

<u>Fiscal</u> <u>Year Ended</u>	<u>Interest</u> <u>Rate</u>	<u>Principal due</u> <u>December 1</u>	<u>Interest due</u> <u>December 1</u>	<u>Total</u> <u>Annual</u> <u>Requirement</u>
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>\$ 171,647</u>	<u>\$ 21,902</u>	<u>\$ 193,549</u>

Note: The General Fund is obligated for this debt.

CITY OF VASSAR

GOVERNMENTAL ACTIVITIES SCHEDULE OF INDEBTEDNESS

June 30, 2021

2019 INSTALLMENT PURCHASE AGREEMENT

Issue dated April 1, 2020 in the amount of	\$	107,634
Less: Principal paid in prior year		-
Principal paid in current year		<u>(8,925)</u>
Balance payable at June 30, 2021	\$	<u>98,709</u>

Balance payable as follows:

<i>Fiscal Year Ended</i>	<i>Interest Rate</i>	<i>Principal due April 1</i>	<i>Interest due April 1</i>	<i>Total Annual Requirement</i>
2022	3.950%	\$ 9,341	\$ 3,895	\$ 13,236
2023	3.950%	9,710	3,526	13,236
2024	3.950%	10,093	3,143	13,236
2025	3.950%	10,492	2,744	13,236
2026	3.950%	10,906	2,330	13,236
2027	3.950%	11,337	1,899	13,236
2028	3.950%	11,785	1,451	13,236
2029	3.950%	12,250	986	13,236
2030	3.950%	<u>12,795</u>	<u>441</u>	<u>13,236</u>
		<u>\$ 98,709</u>	<u>\$ 20,415</u>	<u>\$ 119,124</u>

Note: The General Fund is obligated for this debt.

CITY OF VASSAR

GOVERNMENTAL ACTIVITIES SCHEDULE OF INDEBTEDNESS

June 30, 2021

2021 LIMITED TAX GENERAL OBLIGATION PENSION OBLIGATION BONDS

Issue dated March 4, 2021 in the amount of	\$ 3,290,000
Less: Principal paid in prior year	-
Principal paid in current year	-
Balance payable at June 30, 2021	<u>\$ 3,290,000</u>

Balance payable as follows:

<i>Fiscal Year Ended</i>	<i>Interest Rate</i>	<i>Principal due October 1</i>	<i>Interest due October 1</i>	<i>Interest due April 1</i>	<i>Total Annual Requirement</i>
2022	0.430%	\$ 215,000	\$ 20,724	\$ 17,559	\$ 253,283
2023	0.480%	375,000	17,559	16,659	409,218
2024	0.530%	375,000	16,659	15,665	407,324
2025	0.680%	375,000	15,665	14,390	405,055
2026	1.030%	380,000	14,390	12,433	406,823
2027	1.230%	385,000	12,433	10,065	407,498
2028	1.480%	390,000	10,065	7,179	407,244
2029	1.630%	395,000	7,179	3,960	406,139
2030	1.980%	400,000	3,960	-	403,960
		<u>\$ 3,290,000</u>	<u>\$ 118,634</u>	<u>\$ 97,910</u>	<u>\$ 3,506,544</u>

Note: The General Fund is obligated for this debt.

CITY OF VASSAR

BUSINESS-TYPE ACTIVITIES SCHEDULE OF INDEBTEDNESS

June 30, 2021

2012 LIMITED TAX GENERAL OBLIGATION REFUNDING BONDS

Issue dated July 12, 2012 in the amount of	\$	671,000
Less: Principal paid in prior years		(526,000)
Principal paid in current year		<u>(61,000)</u>
Balance payable at June 30, 2021	\$	<u>84,000</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>
2022	2.190%	\$ <u>84,000</u>	\$ <u>1,380</u>	\$ <u>85,380</u>

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

Sewer Fund	\$	47,376
Water Fund		<u>36,624</u>
	\$	<u>84,000</u>

CITY OF VASSAR

BUSINESS-TYPE ACTIVITIES SCHEDULE OF INDEBTEDNESS

June 30, 2021

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		(295,000)
Principal paid in current year		<u>(50,000)</u>
Balance payable at June 30, 2021	\$	<u>415,000</u>

Balance payable as follows:

<u>Fiscal Year Ended</u>	<u>Interest Rate</u>	<u>Principal due October 1</u>	<u>Interest due October 1</u>	<u>Interest due April 1</u>	<u>Total Annual Requirement</u>
2022	2.125%	\$ 14,000	\$ 4,461	\$ 4,261	\$ 22,722
2023	2.125%	14,000	4,261	4,112	22,373
2024	2.125%	15,000	4,112	3,953	23,065
2025	2.125%	15,000	3,953	3,793	22,746
2026	2.125%	15,000	3,793	3,634	22,427
2027	2.125%	16,000	3,634	3,464	23,098
2028	2.125%	16,000	3,464	3,294	22,758
2029	2.125%	16,000	3,294	3,124	22,418
2030	2.125%	17,000	3,124	2,943	23,067
2031	2.125%	17,000	2,943	2,763	22,706
2032	2.125%	18,000	2,763	2,571	23,334
2033	2.125%	18,000	2,571	2,380	22,951
2034	2.125%	18,000	2,380	2,189	22,569
2035	2.125%	19,000	2,189	1,987	23,176
2036	2.125%	19,000	1,987	1,785	22,772
2037	2.125%	19,000	1,785	1,583	22,368
2038	2.125%	20,000	1,583	1,371	22,954
2039	2.125%	20,000	1,371	1,158	22,529
2040	2.125%	21,000	1,158	935	23,093
2041	2.125%	21,000	935	712	22,647
2042	2.125%	22,000	712	478	23,190
2043	2.125%	22,000	478	244	22,722
2044	2.125%	23,000	244	-	23,244
		<u>\$ 415,000</u>	<u>\$ 57,195</u>	<u>\$ 52,734</u>	<u>\$ 524,929</u>

Note: The Sewer Fund is obligated for this debt.