

Debt Service Report

Local Unit Name: Charter Township of Comstock
Local Unit Code: 39-1050
Current Fiscal Year End Date: 12/31/2018

Debt Name: Fire Station 9-2
Issuance Date: 5/6/2014
Issuance Amount: \$800,000
Debt Instrument (or Type): Installment Purchase Agreement
Repayment Source(s): Fire Capital Improvement Assessment

Years Ending	Principal	Interest	Total
2018	77,701.00	14,031.00	91,732.00
2019	\$ 79,852.00	\$ 11,880.00	\$ 91,732.00
2020	\$ 82,063.00	\$ 9,669.00	\$ 91,732.00
2021	\$ 84,359.00	\$ 7,373.00	\$ 91,732.00
2022	\$ 86,694.00	\$ 5,038.00	\$ 91,732.00
2023-24	\$ 131,829.00	\$ 3,036.00	\$ 134,865.00
Totals	\$ 542,498.00	\$ 51,027.00	\$ 593,525.00

Commentary: Payments are made quarterly with additional principal included, with the goal of a seven-year payoff.