



County of Berrien Michigan Debt Service Report

Local Unit Name:	County of Berrien Michigan
Local Unit Code:	110000
Current Fiscal Year End Date:	December 31, 2021
Other Unit Info:	Primary Government Only

Debt Name:	General Obligation Limited Tax Notes, Series 2020
Issuance Date:	6/11/2020
Issuance Amount:	\$10,270,000
Debt Instrument (or Type):	General Obligation Limited Tax Notes
Repayment Source(s):	Delinquent Tax Revolving Delinquent Taxes

Years Ending	Principal	Interest	Total
2021	\$ 4,770,000	\$ 40,310	\$ 4,810,310
2022	\$ 2,000,000	\$ 8,500	\$ 2,008,500
Totals	\$ 6,770,000	\$ 48,810	\$ 6,818,810

Debt Name:	Chemical Bank Note - 2017
Issuance Date:	3/8/2017
Issuance Amount:	\$1,076,345
Debt Instrument (or Type):	Note
Repayment Source(s):	Revenues from Road Department Fund

Years Ending	Principal	Interest	Total
2021	\$ 219,468	\$ 6,638	\$ 226,106
2022	\$ 223,835	\$ 2,227	\$ 226,062
Totals	\$ 443,303	\$ 8,865	\$ 452,168

Debt Name:	Dell Financial Services Lease/Purchase Agreement - 2019
Issuance Date:	11/12/2019
Issuance Amount:	\$147,125
Debt Instrument (or Type):	Loan Contract
Repayment Source(s):	Revenues from General Fund

Years Ending	Principal	Interest	Total
2021	\$ 54,599	5,014	59,613
2022	\$ 57,051	\$ 2,635	\$ 59,686
Totals	\$ 111,650	\$ 7,649	\$ 119,299

Debt Name:	Cannon IPC7510 Lease/Purchase Agreement - 2017
Issuance Date:	5/9/2017
Issuance Amount:	\$143,000
Debt Instrument (or Type):	Loan Contract
Repayment Source(s):	Revenues from General Fund

Years Ending	Principal	Interest	Total
2021	\$ 19,599	\$ -	\$ 19,599
2022	\$ 9,799	\$ -	\$ 9,799
Totals	\$ 29,398	\$ -	\$ 29,398



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Debt Name:	Motorola Tower - Watervliet - Lease/Purchase Agreement - 2020
Issuance Date:	3/1/2020
Issuance Amount:	\$437,702
Debt Instrument (or Type):	Loan Contract
Repayment Source(s):	Revenues from 911 Operational Fund

Years Ending	Principal	Interest	Total
2021	\$ 82,098	\$ 14,050	\$ 96,148
2022	\$ 84,733	\$ 11,415	\$ 96,148
2023	\$ 87,453	\$ 8,695	\$ 96,148
2024	\$ 90,260	\$ 5,888	\$ 96,148
2025	\$ 93,158	\$ 2,990	\$ 96,148
Totals	\$ 437,702	\$ 43,038	\$ 480,740

Debt Name:	Berrien County - City of New Buffalo Water System No. 28 Project Bonds, Series 2010
Issuance Date:	12/21/2010
Issuance Amount:	\$1,596,000
Debt Instrument (or Type):	General Obligation Bonds
Repayment Source(s):	City of New Buffalo from Water/Sewer Collections

Years Ending	Principal	Interest	Total
2021	\$ 80,000	\$ 21,873	\$ 101,873
2022	\$ 80,000	\$ 19,873	\$ 99,873
2023	\$ 80,000	\$ 17,873	\$ 97,873
2024	\$ 85,000	\$ 15,873	\$ 100,873
2025	\$ 85,000	\$ 13,748	\$ 98,748
2026	\$ 85,000	\$ 11,623	\$ 96,623
2027	\$ 90,000	\$ 9,498	\$ 99,498
2028	\$ 95,000	\$ 7,248	\$ 102,248
2029	\$ 95,000	\$ 4,873	\$ 99,873
2030	\$ 99,924	\$ 2,498	\$ 102,422
Totals	\$ 874,924	\$ 124,980	\$ 999,904



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Debt Name:	Berrien County - Village of Berrien Springs Water and Sewer System No. 29 Refunding Bonds, Series 2020
Issuance Date:	3/31/2020
Issuance Amount:	\$2,220,000
Debt Instrument (or Type):	Federally Taxable Recovery Zone Economic
Repayment Source(s):	Village of Berrien Springs from Water/Sewer

Years Ending	Principal	Interest	Total
2021	\$ 160,000	\$ 39,162	\$ 199,162
2022	\$ 165,000	\$ 36,188	\$ 201,188
2023	\$ 175,000	\$ 33,077	\$ 208,077
2024	\$ 185,000	\$ 29,783	\$ 214,783
2025	\$ 190,000	\$ 26,352	\$ 216,352
2026	\$ 200,000	\$ 22,784	\$ 222,784
2027	\$ 210,000	\$ 19,032	\$ 229,032
2028	\$ 220,000	\$ 15,097	\$ 235,097
2029	\$ 230,000	\$ 10,980	\$ 240,980
2030	\$ 235,000	\$ 6,726	\$ 241,726
2031	\$ 250,000	\$ 2,288	\$ 252,288
Totals	\$ 2,220,000	\$ 241,469	\$ 2,461,469

Debt Name:	Berrien County - City of Coloma Water and Sewer System No. 30 Improvements Refunding Bonds, Series 2020
Issuance Date:	3/31/2020
Issuance Amount:	\$2,920,000
Debt Instrument (or Type):	General Obligation Bonds
Repayment Source(s):	City of Coloma from Water/Sewer Collections

Years Ending	Principal	Interest	Total
2021	\$ 205,000	\$ 54,096	\$ 259,096
2022	\$ 210,000	\$ 50,112	\$ 260,112
2023	\$ 215,000	\$ 46,032	\$ 261,032
2024	\$ 215,000	\$ 41,904	\$ 256,904
2025	\$ 225,000	\$ 37,680	\$ 262,680
2026	\$ 225,000	\$ 33,360	\$ 258,360
2027	\$ 225,000	\$ 29,040	\$ 254,040
2028	\$ 225,000	\$ 24,720	\$ 249,720
2029	\$ 230,000	\$ 20,352	\$ 250,352
2030	\$ 235,000	\$ 15,888	\$ 250,888
2031	\$ 235,000	\$ 11,376	\$ 246,376
2032	\$ 235,000	\$ 6,864	\$ 241,864
2033	\$ 240,000	\$ 2,304	\$ 242,304
Totals	\$ 2,920,000	\$ 373,728	\$ 3,293,728



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Debt Name:	Berrien County - Village of Berrien Springs and Charter Township of Oronoko Water System No 31 Project Bonds, Water System Series 2015
Issuance Date:	2/1/2015
Issuance Amount:	\$1,249,000
Debt Instrument (or Type):	General Obligation Bonds
Repayment Source(s):	Village of Berrien Springs and Oronoko Charter

Years Ending	Principal	Interest	Total
2021	\$ 20,000	\$ 34,230	\$ 54,230
2022	\$ 20,000	\$ 33,630	\$ 53,630
2023	\$ 21,000	\$ 33,030	\$ 54,030
2024	\$ 22,000	\$ 32,400	\$ 54,400
2025	\$ 22,000	\$ 31,740	\$ 53,740
2026	\$ 23,000	\$ 31,080	\$ 54,080
2027	\$ 24,000	\$ 30,390	\$ 54,390
2028	\$ 24,000	\$ 29,670	\$ 53,670
2029	\$ 25,000	\$ 28,950	\$ 53,950
2030	\$ 26,000	\$ 28,200	\$ 54,200
2031	\$ 27,000	\$ 27,420	\$ 54,420
2032	\$ 27,000	\$ 26,610	\$ 53,610
2033	\$ 28,000	\$ 25,800	\$ 53,800
2034	\$ 29,000	\$ 24,960	\$ 53,960
2035	\$ 30,000	\$ 24,090	\$ 54,090
2036	\$ 31,000	\$ 23,190	\$ 54,190
2037	\$ 32,000	\$ 22,260	\$ 54,260
2038	\$ 33,000	\$ 21,300	\$ 54,300
2039	\$ 34,000	\$ 20,310	\$ 54,310
2040	\$ 35,000	\$ 19,290	\$ 54,290
2041	\$ 36,000	\$ 18,240	\$ 54,240
2042	\$ 37,000	\$ 17,160	\$ 54,160
2043	\$ 38,000	\$ 16,050	\$ 54,050
2044	\$ 39,000	\$ 14,910	\$ 53,910
2045	\$ 40,000	\$ 13,740	\$ 53,740
2046	\$ 41,000	\$ 12,540	\$ 53,540
2047	\$ 43,000	\$ 11,310	\$ 54,310
2048	\$ 44,000	\$ 10,020	\$ 54,020
2049	\$ 45,000	\$ 8,700	\$ 53,700
2050	\$ 47,000	\$ 7,350	\$ 54,350
2051	\$ 48,000	\$ 5,940	\$ 53,940
2052	\$ 50,000	\$ 4,500	\$ 54,500
2053	\$ 51,000	\$ 3,000	\$ 54,000
2054	\$ 49,000	\$ 1,470	\$ 50,470
Totals	\$ 1,141,000	\$ 693,480	\$ 1,834,480



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Debt Name:	Berrien County - Village of Berrien Springs and Charter Township of Oronoko Water System No 31 Project Bonds, Sewer System Series 2015
Issuance Date:	2/1/2015
Issuance Amount:	\$1,249,000
Debt Instrument (or Type):	General Obligation Bonds
Repayment Source(s):	Village of Berrien Springs and Oronoko Charter

Years Ending	Principal	Interest	Total
2021	\$ 20,000	\$ 34,230	\$ 54,230
2022	\$ 20,000	\$ 33,630	\$ 53,630
2023	\$ 21,000	\$ 33,030	\$ 54,030
2024	\$ 22,000	\$ 32,400	\$ 54,400
2025	\$ 22,000	\$ 31,740	\$ 53,740
2026	\$ 23,000	\$ 31,080	\$ 54,080
2027	\$ 24,000	\$ 30,390	\$ 54,390
2028	\$ 24,000	\$ 29,670	\$ 53,670
2029	\$ 25,000	\$ 28,950	\$ 53,950
2030	\$ 26,000	\$ 28,200	\$ 54,200
2031	\$ 27,000	\$ 27,420	\$ 54,420
2032	\$ 27,000	\$ 26,610	\$ 53,610
2033	\$ 28,000	\$ 25,800	\$ 53,800
2034	\$ 29,000	\$ 24,960	\$ 53,960
2035	\$ 30,000	\$ 24,090	\$ 54,090
2036	\$ 31,000	\$ 23,190	\$ 54,190
2037	\$ 32,000	\$ 22,260	\$ 54,260
2038	\$ 33,000	\$ 21,300	\$ 54,300
2039	\$ 34,000	\$ 20,310	\$ 54,310
2040	\$ 35,000	\$ 19,290	\$ 54,290
2041	\$ 36,000	\$ 18,240	\$ 54,240
2042	\$ 37,000	\$ 17,160	\$ 54,160
2043	\$ 38,000	\$ 16,050	\$ 54,050
2044	\$ 39,000	\$ 14,910	\$ 53,910
2045	\$ 40,000	\$ 13,740	\$ 53,740
2046	\$ 41,000	\$ 12,540	\$ 53,540
2047	\$ 43,000	\$ 11,310	\$ 54,310
2048	\$ 44,000	\$ 10,020	\$ 54,020
2049	\$ 45,000	\$ 8,700	\$ 53,700
2050	\$ 47,000	\$ 7,350	\$ 54,350
2051	\$ 48,000	\$ 5,940	\$ 53,940
2052	\$ 50,000	\$ 4,500	\$ 54,500
2053	\$ 51,000	\$ 3,000	\$ 54,000
2054	\$ 49,000	\$ 1,470	\$ 50,470
Totals	\$ 1,141,000	\$ 693,480	\$ 1,834,480



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Other Unit Info:	Primary Government Only

Debt Name:	Berrien County - Village of Michiana Water System No 32 Improvement Project Bonds, Series 2017
Issuance Date:	5/30/2017
Issuance Amount:	\$1,755,000
Debt Instrument (or Type):	General Obligation Bonds
Repayment Source(s):	Village of Michiana from Water Collections

Years Ending	Principal	Interest	Total
2021	\$ 170,000	\$ 26,450	\$ 196,450
2022	\$ 170,000	\$ 23,050	\$ 193,050
2023	\$ 175,000	\$ 19,600	\$ 194,600
2024	\$ 180,000	\$ 16,050	\$ 196,050
2025	\$ 185,000	\$ 11,938	\$ 196,938
2026	\$ 190,000	\$ 7,250	\$ 197,250
2027	\$ 195,000	\$ 2,437	\$ 197,437
Totals	\$ 1,265,000	\$ 106,775	\$ 1,371,775

Debt Name:	Berrien County - Paw Paw Lake Area Refunding and Improvement Project No 33 Bonds, Series 2019
Issuance Date:	9/25/2019
Issuance Amount:	\$1,755,000
Debt Instrument (or Type):	General Obligation Bonds
Repayment Source(s):	Village of Michiana from Water Collections

Years Ending	Principal	Interest	Total
2021	\$ 135,000	\$ 22,826	\$ 157,826
2022	\$ 135,000	\$ 20,565	\$ 155,565
2023	\$ 140,000	\$ 18,193	\$ 158,193
2024	\$ 140,000	\$ 15,707	\$ 155,707
2025	\$ 140,000	\$ 13,153	\$ 153,153
2026	\$ 145,000	\$ 10,480	\$ 155,480
2027	\$ 150,000	\$ 7,640	\$ 157,640
2028	\$ 150,000	\$ 4,678	\$ 154,678
2029	\$ 155,000	\$ 1,588	\$ 156,588
Totals	\$ 1,290,000	\$ 114,830	\$ 1,404,830



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Other Unit Info:	Primary Government Only

Debt Name:	Total Primary Government
Issuance Date:	
Issuance Amount:	
Debt Instrument (or Type):	
Repayment Source(s):	

Years Ending	Principal	Interest	Total
2021	\$ 5,935,764	\$ 298,879	\$ 6,234,643
2022	\$ 3,175,418	\$ 241,825	\$ 3,417,243
2023	\$ 914,453	\$ 209,530	\$ 1,123,983
2024	\$ 939,260	\$ 190,005	\$ 1,129,265
2025	\$ 962,158	\$ 169,341	\$ 1,131,499
2026	\$ 891,000	\$ 147,657	\$ 1,038,657
2027	\$ 918,000	\$ 128,427	\$ 1,046,427
2028	\$ 738,000	\$ 111,083	\$ 849,083
2029	\$ 760,000	\$ 95,693	\$ 855,693
2030	\$ 621,924	\$ 81,512	\$ 703,436
2031	\$ 539,000	\$ 68,504	\$ 607,504
2032	\$ 289,000	\$ 60,084	\$ 349,084
2033	\$ 296,000	\$ 53,904	\$ 349,904
2034	\$ 58,000	\$ 49,920	\$ 107,920
2035	\$ 60,000	\$ 48,180	\$ 108,180
2036	\$ 62,000	\$ 46,380	\$ 108,380
2037	\$ 64,000	\$ 44,520	\$ 108,520
2038	\$ 66,000	\$ 42,600	\$ 108,600
2039	\$ 68,000	\$ 40,620	\$ 108,620
2040	\$ 70,000	\$ 38,580	\$ 108,580
2041	\$ 72,000	\$ 36,480	\$ 108,480
2042	\$ 74,000	\$ 34,320	\$ 108,320
2043	\$ 76,000	\$ 32,100	\$ 108,100
2044	\$ 78,000	\$ 29,820	\$ 107,820
2045	\$ 80,000	\$ 27,480	\$ 107,480
2046	\$ 82,000	\$ 25,080	\$ 107,080
2047	\$ 86,000	\$ 22,620	\$ 108,620
2048	\$ 88,000	\$ 20,040	\$ 108,040
2049	\$ 90,000	\$ 17,400	\$ 107,400
2050	\$ 94,000	\$ 14,700	\$ 108,700
2051	\$ 96,000	\$ 11,880	\$ 107,880
2052	\$ 100,000	\$ 9,000	\$ 109,000
2053	\$ 102,000	\$ 6,000	\$ 108,000
2054	\$ 98,000	\$ 2,940	\$ 100,940
Totals	\$ 18,643,977	\$ 2,457,104	\$ 21,101,081

Commentary: Excludes unamortized bond premiums/discounts and compensated absences.
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