

Debt Service Report

Local Unit Name: City of Milan
Local Unit Code: 812020
Current Fiscal Year End Date: 6/30/2019

Debt Name: 2005 Southside SAD
Issuance Date: 8/1/2005
Issuance Amount: \$735,000
Debt Instrument (or Type): Bond
Repayment Source(s): Special Assessment Revenue;
 Water/Sewer Revenue & General Revenue

| Years Ending | Principal | Interest | Total |
|---------------|-------------------|-----------------|-------------------|
| 9/1/2018 | \$ - | \$ 2,456 | \$ 2,456 |
| 3/1/2019 | \$ 50,000 | \$ 2,456 | \$ 52,456 |
| 9/1/2019 | \$ - | \$ 1,306 | \$ 1,306 |
| 3/1/2020 | \$ 55,000 | \$ 1,306 | \$ 56,306 |
| Totals | \$ 105,000 | \$ 7,525 | \$ 112,525 |

Commentary:

Debt Service Report

Local Unit Name: City of Milan
Local Unit Code: 812020
Current Fiscal Year End Date: 6/30/2019

Debt Name: 2015 Capital Improvement Sewer Refunding
Issuance Date: 3/27/2015
Issuance Amount: \$8,235,000
Debt Instrument (or Type): Bond

Repayment Source(s): Water/Sewer Revenue & Water/Sewer Tap Fees

| Years Ending | Principal | Interest | Total |
|---------------|---------------------|---------------------|---------------------|
| 12/1/2018 | \$ - | \$ 126,100 | \$ 126,100 |
| 6/1/2019 | \$ 685,000 | \$ 126,100 | \$ 811,100 |
| 12/1/2019 | \$ - | \$ 112,400 | \$ 112,400 |
| 6/1/2020 | \$ 710,000 | \$ 112,400 | \$ 822,400 |
| 12/1/2020 | \$ - | \$ 98,200 | \$ 98,200 |
| 6/1/2021 | \$ 740,000 | \$ 98,200 | \$ 838,200 |
| 12/1/2021 | \$ - | \$ 83,400 | \$ 83,400 |
| 6/1/2022 | \$ 770,000 | \$ 83,400 | \$ 853,400 |
| 12/1/2022 | \$ - | \$ 68,000 | \$ 68,000 |
| 6/1/2023 | \$ 800,000 | \$ 68,000 | \$ 868,000 |
| 12/1/2023 | \$ - | \$ 52,000 | \$ 52,000 |
| 6/1/2024 | \$ 835,000 | \$ 52,000 | \$ 887,000 |
| 12/1/2024 | \$ - | \$ 35,300 | \$ 35,300 |
| 6/1/2025 | \$ 865,000 | \$ 35,300 | \$ 900,300 |
| 12/1/2025 | \$ - | \$ 18,000 | \$ 18,000 |
| 6/1/2026 | \$ 900,000 | \$ 18,000 | \$ 918,000 |
| Totals | \$ 6,305,000 | \$ 1,186,800 | \$ 7,491,800 |

Commentary:

Debt Service Report

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|--------------------------------------|----------------------------------|
| Local Unit Name: | City of Milan |
| Local Unit Code: | 812020 |
| Current Fiscal Year End Date: | 6/30/2019 |
| Debt Name: | Riverside WATER USDA Loan |
| Issuance Date: | 9/1/2011 |
| Issuance Amount: | \$2,386,000 |
| Debt Instrument (or Type): | USDA Loan |
| Repayment Source(s): | Water/Sewer Revenue |

| Years Ending | Principal | Interest | Total |
|---------------------|------------------|-----------------|--------------|
| 8/1/2018 | \$ 30,000 | \$ 41,140 | \$ 71,140 |
| 2/1/2019 | \$ - | \$ 41,140 | \$ 41,140 |
| 8/1/2019 | \$ 32,000 | \$ 40,503 | \$ 72,503 |
| 2/1/2020 | \$ - | \$ 40,503 | \$ 40,503 |
| 8/1/2020 | \$ 33,000 | \$ 39,823 | \$ 72,823 |
| 2/1/2021 | \$ - | \$ 39,823 | \$ 39,823 |
| 8/1/2021 | \$ 34,000 | \$ 39,121 | \$ 73,121 |
| 2/1/2022 | \$ - | \$ 39,121 | \$ 39,121 |
| 8/1/2022 | \$ 36,000 | \$ 38,399 | \$ 74,399 |
| 2/1/2023 | \$ - | \$ 38,399 | \$ 38,399 |
| 8/1/2023 | \$ 37,000 | \$ 37,634 | \$ 74,634 |
| 2/1/2024 | \$ - | \$ 37,634 | \$ 37,634 |
| 8/1/2024 | \$ 39,000 | \$ 36,848 | \$ 75,848 |
| 2/1/2025 | \$ - | \$ 36,019 | \$ 36,019 |
| 8/1/2025 | \$ 41,000 | \$ 35,148 | \$ 76,148 |
| 2/1/2026 | \$ - | \$ 35,148 | \$ 35,148 |
| 8/1/2026 | \$ 42,000 | \$ 34,255 | \$ 76,255 |
| 2/1/2027 | \$ - | \$ 34,255 | \$ 34,255 |
| 8/1/2027 | \$ 44,000 | \$ 33,320 | \$ 77,320 |
| 2/1/2028 | \$ - | \$ 33,320 | \$ 33,320 |
| 8/1/2028 | \$ 46,000 | \$ 32,343 | \$ 78,343 |
| 2/1/2029 | \$ - | \$ 32,343 | \$ 32,343 |
| 8/1/2029 | \$ 48,000 | \$ 31,323 | \$ 79,323 |
| 2/1/2030 | \$ - | \$ 31,323 | \$ 31,323 |
| 8/1/2030 | \$ 50,000 | \$ 30,260 | \$ 80,260 |
| 2/1/2031 | \$ - | \$ 30,260 | \$ 30,260 |
| 8/1/2031 | \$ 52,000 | \$ 29,155 | \$ 81,155 |
| 2/1/2032 | \$ - | \$ 29,155 | \$ 29,155 |
| 8/1/2032 | \$ 54,000 | \$ 28,008 | \$ 82,008 |
| 2/1/2033 | \$ - | \$ 28,008 | \$ 28,008 |
| 8/1/2033 | \$ 57,000 | \$ 26,796 | \$ 83,796 |
| 2/1/2034 | \$ - | \$ 26,796 | \$ 26,796 |
| 8/1/2034 | \$ 59,000 | \$ 25,543 | \$ 84,543 |

| Years Ending | Principal | Interest | Total |
|---------------------|---------------------|---------------------|---------------------|
| 2/1/2035 | \$ - | \$ 25,543 | \$ 25,543 |
| 8/1/2035 | \$ 62,000 | \$ 24,225 | \$ 86,225 |
| 2/1/2036 | \$ - | \$ 24,225 | \$ 24,225 |
| 8/1/2036 | \$ 64,000 | \$ 22,865 | \$ 86,865 |
| 2/1/2037 | \$ - | \$ 22,865 | \$ 22,865 |
| 8/1/2037 | \$ 67,000 | \$ 21,441 | \$ 88,441 |
| 2/1/2038 | \$ - | \$ 21,441 | \$ 21,441 |
| 8/1/2038 | \$ 70,000 | \$ 19,954 | \$ 89,954 |
| 2/1/2039 | \$ - | \$ 19,954 | \$ 19,954 |
| 8/1/2039 | \$ 73,000 | \$ 18,403 | \$ 91,403 |
| 2/1/2040 | \$ - | \$ 18,403 | \$ 18,403 |
| 8/1/2040 | \$ 76,000 | \$ 16,788 | \$ 92,788 |
| 2/1/2041 | \$ - | \$ 16,788 | \$ 16,788 |
| 8/1/2041 | \$ 79,000 | \$ 15,109 | \$ 94,109 |
| 2/1/2042 | \$ - | \$ 15,109 | \$ 15,109 |
| 8/1/2042 | \$ 82,000 | \$ 13,366 | \$ 95,366 |
| 2/1/2043 | \$ - | \$ 13,366 | \$ 13,366 |
| 8/1/2043 | \$ 86,000 | \$ 11,539 | \$ 97,539 |
| 2/1/2044 | \$ - | \$ 11,539 | \$ 11,539 |
| 8/1/2044 | \$ 90,000 | \$ 17,723 | \$ 107,723 |
| 2/1/2045 | \$ - | \$ 9,626 | \$ 9,626 |
| 8/1/2045 | \$ 93,000 | \$ 9,626 | \$ 102,626 |
| 2/1/2046 | \$ - | \$ 7,650 | \$ 7,650 |
| 8/1/2046 | \$ 97,000 | \$ 7,650 | \$ 104,650 |
| 2/1/2047 | \$ - | \$ 5,589 | \$ 5,589 |
| 8/1/2047 | \$ 102,000 | \$ 5,589 | \$ 107,589 |
| 2/1/2048 | \$ - | \$ 3,421 | \$ 3,421 |
| 8/1/2048 | \$ 106,000 | \$ 3,421 | \$ 109,421 |
| 2/1/2049 | \$ - | \$ 1,169 | \$ 1,169 |
| 8/1/2049 | \$ 55,000 | \$ 1,169 | \$ 56,169 |
| Totals | \$ 1,936,000 | \$ 1,558,411 | \$ 3,494,411 |

Commentary:

Debt Service Report

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|--------------------------------------|----------------------------------|
| Local Unit Name: | City of Milan |
| Local Unit Code: | 812020 |
| Current Fiscal Year End Date: | 6/30/2019 |
| Debt Name: | Riverside SEWER USDA Loan |
| Issuance Date: | 9/1/2011 |
| Issuance Amount: | \$806,000 |
| Debt Instrument (or Type): | USDA Loan |
| Repayment Source(s): | Water/Sewer Revenue |

| Years Ending | Principal | Interest | Total |
|---------------------|------------------|-----------------|--------------|
| 8/1/2018 | \$ 10,000 | \$ 14,748 | \$ 24,748 |
| 2/1/2019 | \$ - | \$ 14,535 | \$ 14,535 |
| 8/1/2019 | \$ 11,000 | \$ 14,535 | \$ 25,535 |
| 2/1/2020 | \$ - | \$ 14,301 | \$ 14,301 |
| 8/1/2020 | \$ 11,000 | \$ 14,301 | \$ 25,301 |
| 2/1/2021 | \$ - | \$ 14,068 | \$ 14,068 |
| 8/1/2021 | \$ 12,000 | \$ 14,068 | \$ 26,068 |
| 2/1/2022 | \$ - | \$ 13,813 | \$ 13,813 |
| 8/1/2022 | \$ 12,000 | \$ 13,813 | \$ 25,813 |
| 2/1/2023 | \$ - | \$ 13,558 | \$ 13,558 |
| 8/1/2023 | \$ 13,000 | \$ 13,558 | \$ 26,558 |
| 2/1/2024 | \$ - | \$ 13,281 | \$ 13,281 |
| 8/1/2024 | \$ 13,000 | \$ 13,281 | \$ 26,281 |
| 2/1/2025 | \$ - | \$ 13,005 | \$ 13,005 |
| 8/1/2025 | \$ 14,000 | \$ 13,005 | \$ 27,005 |
| 2/1/2026 | \$ - | \$ 12,708 | \$ 12,708 |
| 8/1/2026 | \$ 14,000 | \$ 12,708 | \$ 26,708 |
| 2/1/2027 | \$ - | \$ 12,410 | \$ 12,410 |
| 8/1/2027 | \$ 15,000 | \$ 12,410 | \$ 27,410 |
| 2/1/2028 | \$ - | \$ 12,091 | \$ 12,091 |
| 8/1/2028 | \$ 16,000 | \$ 12,091 | \$ 28,091 |
| 2/1/2029 | \$ - | \$ 11,751 | \$ 11,751 |
| 8/1/2029 | \$ 16,000 | \$ 11,751 | \$ 27,751 |
| 2/1/2030 | \$ - | \$ 11,411 | \$ 11,411 |
| 8/1/2030 | \$ 17,000 | \$ 11,411 | \$ 28,411 |
| 2/1/2031 | \$ - | \$ 11,050 | \$ 11,050 |
| 8/1/2031 | \$ 18,000 | \$ 11,050 | \$ 29,050 |
| 2/1/2032 | \$ - | \$ 10,668 | \$ 10,668 |
| 8/1/2032 | \$ 18,000 | \$ 10,668 | \$ 28,668 |
| 2/1/2033 | \$ - | \$ 10,285 | \$ 10,285 |
| 8/1/2033 | \$ 19,000 | \$ 9,881 | \$ 28,881 |
| 2/1/2034 | \$ - | \$ 9,881 | \$ 9,881 |
| 8/1/2034 | \$ 20,000 | \$ 9,456 | \$ 29,456 |

| Years Ending | Principal | Interest | Total |
|---------------------|-------------------|-------------------|---------------------|
| 2/1/2035 | \$ - | \$ 9,456 | \$ 9,456 |
| 8/1/2035 | \$ 21,000 | \$ 9,010 | \$ 30,010 |
| 2/1/2036 | \$ - | \$ 9,010 | \$ 9,010 |
| 8/1/2036 | \$ 22,000 | \$ 8,543 | \$ 30,543 |
| 2/1/2037 | \$ - | \$ 8,543 | \$ 8,543 |
| 8/1/2037 | \$ 23,000 | \$ 8,054 | \$ 31,054 |
| 2/1/2038 | \$ - | \$ 8,054 | \$ 8,054 |
| 8/1/2038 | \$ 24,000 | \$ 7,544 | \$ 31,544 |
| 2/1/2039 | \$ - | \$ 7,544 | \$ 7,544 |
| 8/1/2039 | \$ 25,000 | \$ 7,013 | \$ 32,013 |
| 2/1/2040 | \$ - | \$ 7,013 | \$ 7,013 |
| 8/1/2040 | \$ 26,000 | \$ 6,460 | \$ 32,460 |
| 2/1/2041 | \$ - | \$ 6,460 | \$ 6,460 |
| 8/1/2041 | \$ 27,000 | \$ 5,886 | \$ 32,886 |
| 2/1/2042 | \$ - | \$ 5,886 | \$ 5,886 |
| 8/1/2042 | \$ 28,000 | \$ 5,291 | \$ 33,291 |
| 2/1/2043 | \$ - | \$ 5,291 | \$ 5,291 |
| 8/1/2043 | \$ 29,000 | \$ 4,675 | \$ 33,675 |
| 2/1/2044 | \$ - | \$ 4,675 | \$ 4,675 |
| 8/1/2044 | \$ 30,000 | \$ 4,038 | \$ 34,038 |
| 2/1/2045 | \$ - | \$ 4,038 | \$ 4,038 |
| 8/1/2045 | \$ 32,000 | \$ 3,358 | \$ 35,358 |
| 2/1/2046 | \$ - | \$ 3,358 | \$ 3,358 |
| 8/1/2046 | \$ 33,000 | \$ 2,656 | \$ 35,656 |
| 2/1/2047 | \$ - | \$ 2,656 | \$ 2,656 |
| 8/1/2047 | \$ 34,000 | \$ 1,934 | \$ 35,934 |
| 2/1/2048 | \$ - | \$ 1,934 | \$ 1,934 |
| 8/1/2048 | \$ 36,000 | \$ 1,169 | \$ 37,169 |
| 2/1/2049 | \$ - | \$ 1,169 | \$ 1,169 |
| 8/1/2049 | \$ 37,000 | \$ 383 | \$ 37,383 |
| 2/1/2050 | \$ - | \$ 383 | \$ 383 |
| 8/1/2050 | \$ 18,000 | \$ 383 | \$ 18,383 |
| Totals | \$ 694,000 | \$ 573,410 | \$ 1,267,410 |

Commentary:

Debt Service Report

Local Unit Name: City of Milan
Local Unit Code: 812020
Current Fiscal Year End Date: 6/30/2019

Debt Name: Sweeper Note
Issuance Date: 9/26/2013
Issuance Amount: \$232,860
Debt Instrument (or Type): Note
Repayment Source(s): Water/Sewer Revenue

| Years Ending | Principal | Interest | Total |
|---------------------|-------------------|-----------------|-------------------|
| 9/1/2018 | \$ 34,000 | \$ 1,817 | \$ 35,817 |
| 3/1/2019 | \$ - | \$ 1,239 | \$ 1,239 |
| 9/1/2019 | \$ 36,000 | \$ 1,239 | \$ 37,239 |
| 3/1/2020 | \$ - | \$ 627 | \$ 627 |
| 9/1/2020 | \$ 36,860 | \$ 627 | \$ 37,487 |
| Totals | \$ 106,860 | \$ 5,547 | \$ 112,407 |

Commentary: