



# Presque Isle County, Michigan

## ACCOUNTABILITY AND TRANSPARENCY REPORT

PREPARED NOVEMBER 26, 2018

# Debt Service Reports

for Fiscal Year ending June 30, 2018



---

2343 Delta Road | Bay City, MI 48708  
[www.mgtconsulting.com](http://www.mgtconsulting.com)

---



DEBT SERVICE REPORTS

Frontier Communications

Local Unit Name: Presque Isle County  
 Local Unit Code: 71-0000  
 Current Fiscal Year End Date: June 30, 2018

Debt Name: Frontier Communication  
 Issuance Date: August 1, 2014  
 Issuance Amount: \$76,128  
 Debt Instrument (or Type): Note  
 Repayment Sources: Sheriff's Department Budget

<u>Year Ending:</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
06/30/16	\$ 17,898	\$ 3,081	\$ 20,979
06/30/17	\$ 18,656	\$ 2,323	\$ 20,979
06/30/18	\$ 19,400	\$ 1,579	\$ 20,979
06/30/19	\$ 20,174	\$ 805	\$ 20,979
	<u>\$ 76,128</u>	<u>\$ 7,788</u>	<u>\$ 83,916</u>

Notes:

This note is for 800 mhz radios for Sheriff patrol cars.



DEBT SERVICE REPORTS

Motorola

Local Unit Name: Presque Isle County  
 Local Unit Code: 71-0000  
 Current Fiscal Year End Date: June 30, 2018

Debt Name: Motorola Solutions  
 Issuance Date: November 1, 2017  
 Issuance Amount: \$1,074,220  
 Debt Instrument (or Type): Note; Equipment Finance  
 Repayment Sources: 911 Surcharge

<u>Year Ending:</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
06/30/18	\$ 124,948	\$ -	\$ 124,948
06/30/19	\$ 91,439	\$ 33,509	\$ 124,948
06/30/20	\$ 94,667	\$ 30,281	\$ 124,948
06/30/21	\$ 98,009	\$ 26,939	\$ 124,948
06/30/22	\$ 101,469	\$ 23,479	\$ 124,948
06/30/23	\$ 105,050	\$ 19,898	\$ 124,948
06/30/24	\$ 108,759	\$ 16,189	\$ 124,948
06/30/25	\$ 112,598	\$ 12,350	\$ 124,948
06/30/26	\$ 116,573	\$ 8,375	\$ 124,948
06/30/27	\$ 120,688	\$ 4,260	\$ 124,948
	<u>\$ 1,074,200</u>	<u>\$ 175,280</u>	<u>\$ 1,249,480</u>

Notes:

This note is for 800 mhz radios for all emergency services in the county. Funded by 911 phone surcharge increase approved by the voters.



DEBT SERVICE REPORTS

Applied Imaging / US Bank

Local Unit Name: Presque Isle County  
 Local Unit Code: 71-0000  
 Current Fiscal Year End Date: June 30, 2018

Debt Name: Applied Imaging/US Bank  
 Issuance Date: November 1, 2017  
 Issuance Amount: \$94,316  
 Debt Instrument (or Type): Equipment Finance  
 Repayment Sources: General Fund

<u>Year Ending:</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
06/30/18	\$ 11,187	\$ 3,149	\$ 14,336
06/30/19	\$ 17,535	\$ 3,969	\$ 21,504
06/30/20	\$ 18,483	\$ 3,021	\$ 21,504
06/30/21	\$ 19,483	\$ 2,021	\$ 21,504
06/30/22	\$ 20,537	\$ 967	\$ 21,504
06/30/23	\$ 7,091	\$ 77	\$ 7,168
	<u>\$ 94,316</u>	<u>\$ 13,204</u>	<u>\$ 107,520</u>

Notes:

5 Year contract for new copier purchase, beginning November 1, 2018