

Debt Service Report

Local Unit Name: City of Flushing
Local Unit Code: 252050
Current Fiscal Year End Date: 6/30/2020

Debt Name: Fire Truck Installment Purchase Agreement
Issuance Date: 7/14/2014
Issuance Amount: \$350,000
Debt Instrument (or Type): Installment Purchas Agreement
Repayment Source(s): General Fund Revenue

Years Ending	Principal	Interest	Total
2021	\$ 35,343	\$ 4,596	\$ 39,939
2022	\$ 36,218	\$ 3,721	\$ 39,939
2023	\$ 37,114	\$ 2,825	\$ 39,939
2024	\$ 38,033	\$ 1,906	\$ 39,939
2025	\$ 38,974	\$ 965	\$ 39,939
Totals	\$ 185,682	\$ 14,013	\$ 199,695

Commentary:

Debt Service Report

Local Unit Name: City of Flushing
Local Unit Code: 252050
Current Fiscal Year End Date: 6/30/2020

Debt Name: Water Revolving Fund
Issuance Date: 9/29/2008
Issuance Amount: \$1,500,000
Debt Instrument (or Type): Bond
Repayment Source(s): Water Revenues

Years Ending	Principal	Interest	Total
2021	\$ 75,000	\$ 16,834	\$ 91,834
2022	\$ 80,000	\$ 14,896	\$ 94,896
2023	\$ 80,000	\$ 12,896	\$ 92,896
2024	\$ 80,000	\$ 10,834	\$ 90,834
2025	\$ 80,000	\$ 8,709	\$ 88,709
2026	\$ 80,000	\$ 6,584	\$ 86,584
2027	\$ 80,000	\$ 4,396	\$ 84,396
2028	\$ 80,000	\$ 2,146	\$ 82,146
2029	\$ 75,846	\$ 511	\$ 76,357
Totals	\$ 710,846	\$ 77,806	\$ 788,652

Commentary:

Debt Service Report

Local Unit Name:	City of Flushing
Local Unit Code:	252050
Current Fiscal Year End Date:	6/30/2020
Debt Name:	Water System Revenue Bond
Issuance Date:	3/29/2018
Issuance Amount:	\$3,000,000
Debt Instrument (or Type):	Bond
Repayment Source(s):	Water Fund Revenues

Years Ending	Principal	Interest	Total
2021	\$ 48,000	\$ 68,923	\$ 116,923
2022	\$ 49,000	\$ 67,783	\$ 116,783
2023	\$ 50,000	\$ 66,619	\$ 116,619
2024	\$ 51,000	\$ 65,611	\$ 116,611
2025	\$ 53,000	\$ 64,220	\$ 117,220
2026	\$ 54,000	\$ 62,961	\$ 116,961
2027	\$ 55,000	\$ 61,679	\$ 116,679
2028	\$ 56,000	\$ 60,538	\$ 116,538
2029	\$ 58,000	\$ 59,053	\$ 117,053
2030	\$ 59,000	\$ 57,665	\$ 116,665
2031	\$ 61,000	\$ 56,264	\$ 117,264
2032	\$ 62,000	\$ 54,965	\$ 116,965
2033	\$ 63,000	\$ 53,343	\$ 116,343
2034	\$ 65,000	\$ 51,846	\$ 116,846
2035	\$ 67,000	\$ 50,303	\$ 117,303
2036	\$ 68,000	\$ 48,845	\$ 116,845
2037	\$ 70,000	\$ 47,096	\$ 117,096
2038	\$ 71,000	\$ 45,434	\$ 116,434
2039	\$ 73,000	\$ 43,748	\$ 116,748
2040	\$ 75,000	\$ 42,129	\$ 117,129
2041	\$ 77,000	\$ 40,233	\$ 117,233
2042	\$ 78,000	\$ 38,404	\$ 116,404
2043	\$ 80,000	\$ 36,551	\$ 116,551
2044	\$ 82,000	\$ 34,746	\$ 116,746
2045	\$ 84,000	\$ 32,704	\$ 116,704
2046	\$ 86,000	\$ 30,709	\$ 116,709
2047	\$ 88,000	\$ 28,666	\$ 116,666
2048	\$ 90,000	\$ 26,649	\$ 116,649
2049	\$ 92,000	\$ 24,439	\$ 116,439
2050	\$ 95,000	\$ 22,254	\$ 117,254
2051	\$ 97,000	\$ 19,998	\$ 116,998
2052	\$ 99,000	\$ 17,742	\$ 116,742
2053	\$ 102,000	\$ 15,343	\$ 117,343

Debt Service Report

Local Unit Name:	City of Flushing
Local Unit Code:	252050
Current Fiscal Year End Date:	6/30/2020

	2054	\$	104,000	\$	12,920	\$	116,920
	2055	\$	106,000	\$	10,450	\$	116,450
	2056	\$	109,000	\$	7,954	\$	116,954
	2057	\$	111,000	\$	5,344	\$	116,344
	2058	\$	114,000	\$	2,708	\$	116,708
Totals		\$	<u>2,902,000</u>	\$	<u>1,536,839</u>	\$	<u>4,438,839</u>

Commentary: * The City issued water supply system revenue bonds during the year in the amount of \$3,000,000; however, only \$2,742,392 of the bond was drawn-down as of June 30, 2019. The maturity schedule above accounts for the full \$3,000,000 of principal (and interest).