

# Debt Service Report

**Local Unit Name:** Village of Central Lake  
**Local Unit Code:** 53020  
**Current Fiscal Year End Date:** 2/28/2021

**Debt Name:** New Building Loan  
**Issuance Date:** 5/4/2021  
**Issuance Amount:** \$450,000  
**Debt Instrument (or Type):** General Obligation Bond  
**Repayment Source(s):** General Fubd

Years Ending	Principal	Interest	Total
Year 1	\$ 24,000	\$ 9,720	\$ 33,720
Year 2	\$ 26,000	\$ 9,168	\$ 35,168
Year 3	\$ 26,000	\$ 8,584	\$ 34,584
Year 4	\$ 27,000	\$ 7,998	\$ 34,998
Year 5	\$ 28,000	\$ 7,380	\$ 35,380
Year 6	\$	\$	\$ -
Year 7	\$	\$	\$ -
<b>Totals</b>	<b>\$ 131,000</b>	<b>\$ 42,850</b>	<b>\$ 173,850</b>

Commentary: