

**CALEDONIA COMMUNITY SCHOOLS**

**NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2016**

**NOTE 8 - LONG-TERM DEBT - (Continued)**

The annual requirement to service the bonds and notes outstanding to maturity, including both principal and interest, are as follows:

<u>Year ended June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2017	\$ 7,435,000	\$ 5,181,242	\$ 12,616,242
2018	8,330,000	5,029,380	13,359,380
2019	8,610,000	4,716,200	13,326,200
2020	8,825,000	4,349,870	13,174,870
2021	9,165,000	4,006,398	13,171,398
Thereafter	<u>81,275,000</u>	<u>29,396,609</u>	<u>110,671,609</u>
	<u>\$ 123,640,000</u>	<u>\$ 52,679,699</u>	<u>\$ 176,319,699</u>

Governmental Activities:

General obligation bonds consist of:

2014 Bonds due in amounts ranging from \$625,000 through \$2,075,000 plus interest at 2.5% - 5.0% through 2044	\$ 36,800,000
2013 Refunding Bonds due in amounts ranging from \$2,305,000 through \$1,755,000 plus interest at 3.0% - 5.0% through 2022	11,730,000
2012 Refunding Bonds due in amounts ranging from \$1,915,000 through \$2,070,000 plus interest at 0.6% - 1.90% through 2019	6,100,000
2015 Refunding Bonds due in amounts ranging from \$500,000 through \$3,365,000 plus interest at 5.00% through 2025	25,890,000
2016 Refunding Bonds, Series A, due in amounts ranging from \$5,795,000 through \$1,900,000 plus interest at 5.0% through 2032	20,420,000
2016 Refunding Bonds, Series B, due in amounts ranging from \$5,775,000 through \$1,820,000 plus interest 2.2% through 2023	11,370,000
2007 Bonds due in amounts of \$850,000 plus interest at 4.0% through 2017	850,000
2009 Refunding Bonds due in amounts ranging from \$445,000 through \$2,300,000 plus interest at 3.0% - 5.00% through 2018	2,860,000
2010 Refunding Bonds due in amounts ranging from \$1,735,000 through \$1,980,000 plus interest at 4.25% - 5.00% through 2022	<u>7,620,000</u>
Total general obligation bonded debt	<u>\$ 123,640,000</u>