

CALEDONIA COMMUNITY SCHOOLS

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2017

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:

Year ended June 30,	Principal	Interest	Total
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
2022	9,520,000	3,652,783	13,172,783
Thereafter	<u>71,755,000</u>	<u>25,743,826</u>	<u>97,498,826</u>
	<u>\$ 116,205,000</u>	<u>\$ 47,498,457</u>	<u>\$ 163,703,457</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	\$ 36,175,000
2013 Refunding Bonds due in amounts ranging from \$2,305,000 through \$1,755,000 plus interest at 3.0% - 5.0% through 2022	9,590,000
2012 Refunding Bonds due in amounts ranging from \$1,915,000 through \$2,070,000 plus interest at 0.6% - 1.90% through 2019	4,110,000
2015 Refunding Bonds due in amounts ranging from \$500,000 through \$3,365,000 plus interest at 5.00% through 2025	25,390,000
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
2009 Refunding Bonds due in amounts ranging from \$445,000 through \$2,300,000 plus interest at 3.0% - 5.00% through 2018	1,530,000
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>\$ 116,205,000</u>