

CALEDONIA COMMUNITY SCHOOLS

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2018

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
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
2023	9,915,000	3,247,200	13,162,200
Thereafter	61,840,000	22,496,626	84,336,626
	<u>\$ 107,875,000</u>	<u>\$ 42,469,077</u>	<u>\$ 150,344,077</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	\$ 35,550,000
2013 Refunding Bonds due in amounts ranging from \$2,305,000 through \$1,755,000 plus interest at 3.0% - 5.0% through 2022	7,520,000
2012 Refunding Bonds due in amounts ranging from \$1,915,000 through \$2,070,000 plus interest at 0.6% - 1.90% through 2019	2,070,000
2015 Refunding Bonds due in amounts ranging from \$500,000 through \$3,365,000 plus interest at 5.00% through 2025	23,325,000
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
2010 Refunding Bonds due in amounts ranging from \$1,735,000 through \$1,980,000 plus interest at 4.25% - 5.00% through 2022	7,620,000
Total general obligation bonded debt	<u>\$ 107,875,000</u>