

**DEBT
SERVICE**



CITY OF BROOKFIELD

Debt Service Funds

Debt service funds of the City are used to account for the payment of debt service on all general obligation (G.O.) debt, with the exception of debt issued for tax incremental financing (TIF) districts, sewer utility enterprise fund, or water utility enterprise fund purposes. Effective 2018, the City began maintaining two general purpose debt service funds – one for general government purposes and a second fund to account for the debt service relative to the Brookfield Conference Center completed in 2020. The property tax levy is the primary source of funds to make payments on general obligation debt issued for general government purposes. Hotel room taxes are expected to be the primary source for payments on the conference center related debt. However, due to the significant contraction in travel and meetings related to the COVID-19 pandemic, hotel tax collections fell precipitously, and as a result, property tax levy will be required to support 2021 payments on the conference center debt.

Over the last ten years, the City's outstanding general obligation debt (property tax-supported, non-TIF) has fluctuated at varying levels, from \$34.6 million at December 31, 2010 to \$26.8 million at December 31, 2020. For comparison purposes, such amounts do not include the 2019 conference center bond issue of \$23,100,000 nor the \$3,010,000 in bond anticipation notes issued for conference center costs in 2018 given that the expected repayment source for those obligations is hotel room taxes. All general obligation debt obligations (general City, TIF, conference center, and utility supported) are reflected in the accompanying debt payment schedules. Exclusive of the conference center debt, the City's debt level has declined in recent years as investment in City facilities and infrastructure has stabilized following significant stormwater and transportation improvements, replacement of the public works facility, and relocation and construction of two fire stations between 2000 and 2009.

Further, the debt service on the earlier borrowings has been retired or reduced over time (in some cases due to refundings to capture interest savings available in the municipal debt market). On a relative basis the level of debt has also declined in comparison to the tax base growth of the City. In 2010, tax-supported debt as a percentage of both equalized and assessed valuation was 0.56% and 0.53%, respectively. Comparable figures for 2020 (exclusive of TIF value increment) are 0.36% and 0.37%, respectively, showing that even with ongoing infrastructure investment and proactive use of TIF districts to maintain and enhance the City tax base, Brookfield's relative debt burden continues to be managed consistent with the property value of the community.

Historically the City has issued debt on an annual basis to fund applicable projects and purchases of long-lived equipment. Depending on the type of project funded (Wisconsin statutes limit bonds to certain types of expenditures), desired repayment period, and market conditions, the City issues G.O. bonds, notes, or a combination thereof. In 2020, \$3,100,000 in tax-supported G.O. bonds were issued to fund street improvements.

Future debt issues to pay for public improvement projects could add to the City's debt load; however, the City works with its financial advisor to structure the repayment terms for any additional debt to mesh new debt with amortization of debt currently outstanding. As part of the annual budget process the Finance Department prepares a five-year projection of debt service burden that considers both existing and projected issuances of

debt and seeks to stabilize the tax levy impact of future issues. The City's debt policy seeks to achieve above-average amortization of principal, which assists in balancing the need to fund necessary projects while keeping the City's debt levels sustainable. This long-standing debt management practice is reflected as a component of the City's Aa1 rating from Moody's Investor's Service.

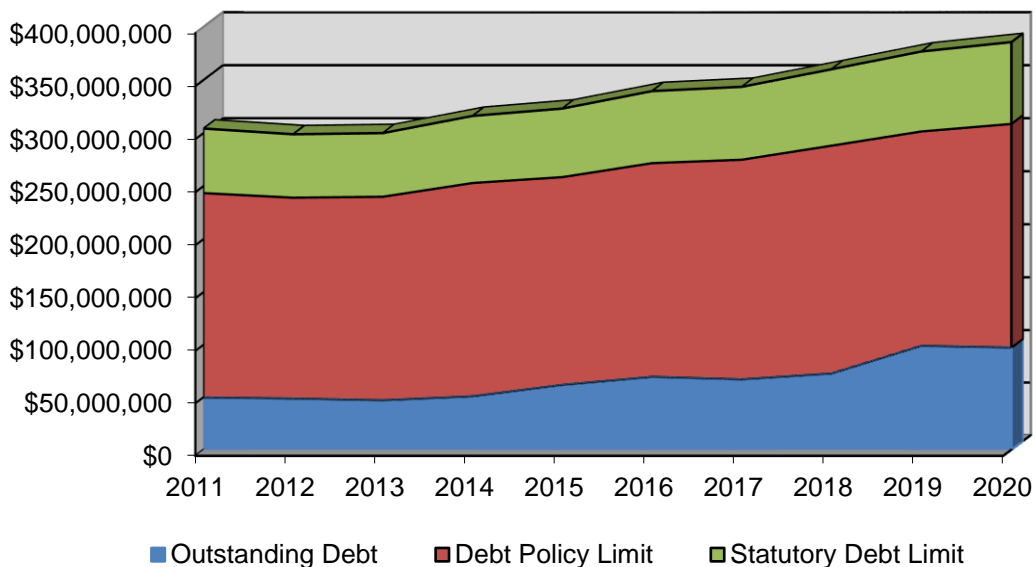
Expenditures anticipated in the capital improvement plan for 2021-25 are considered as part of the five-year projections discussed above, and the City's debt management plan should result in stable or declining debt service property tax levy requirements in future years as previous borrowings are paid off.

The G.O. debt outstanding at December 31, 2020 of \$97.3 million (including conference center, proprietary fund and TID related debt) represents approximately 25.2% of the City's legal debt limit of \$385,697,010 as per Wisconsin Statutes (5% of equalized property value). The equalized valuation as of January 1, 2020 was \$7,713,940,200. City debt policy as adopted by the Common Council further limits the amount of potential outstanding debt to 4% of the equalized valuation. After considering proposed debt issues for 2021, along with budgeted debt service payments, the City would be at approximately 31% of the limit under the debt policy at the end of 2021. The following is a summary of general obligation debt service requirements (all funds) as of January 1, 2021:

Type of Debt	Balance at 01/01/2021	Principal and Interest due:				
		2021	2022	2023	2024	2025
General City	\$26,840,780	\$4,093,175	\$3,655,480	\$ 3,386,042	\$3,178,567	\$2,818,880
Conference Center	25,700,000	1,715,785	1,760,985	4,713,192*	1,657,672	1,660,254
Sewer Utility	5,336,475	599,735	589,687	579,636	563,986	473,785
Water Utility	17,176,800	3,058,353	2,739,647	2,481,674	2,039,272	1,733,010
TIDs 4, 5, 6, 7, & 8	22,215,000	2,535,209	2,539,650	2,546,122	2,540,652	2,534,044
Total principal	\$97,269,055					
Total due by year		\$12,002,257	\$11,285,449	\$13,706,666	\$9,980,149	\$9,219,973

*Includes bond anticipation note maturity, which is expected to be refinanced with G.O. bonds

City Debt Margin



CITY OF BROOKFIELD
2021 General City Debt Service Fund Budget

Fund 103 - General City Debt			2019	2020	2020 YTD	2020	2021	Percent
			Actual	Adopted	08/31/20	Estimated	Adopted	Change
REVENUES								
PROPERTY TAXES	103400	401000	\$ 4,250,000	\$ 4,000,000	\$ 4,000,000	\$ 4,000,000	\$ 4,000,000	
INVESTMENT REVENUE	103430	466000	13,331	4,000	8,405	8,500	3,000	
TRANSFER FROM SPECIAL REVENUE FUND	103453	475500	100,000	150,000	75,000	150,000	150,000	
PROCEEDS OF REFUNDING BONDS	103431	499100	1,555,000	-	-	-	-	
PREMIUM-BONDS/NOTES	103431	499200	304,917	-	142,691	-	-	
TOTAL REVENUES			6,223,247	4,154,000	4,226,097	4,158,500	4,153,000	0.0%
EXPENDITURES								
PRINCIPAL - BONDS	10311815	580000	3,205,000	1,860,000	-	1,650,000	1,750,000	
PRINCIPAL - REFUNDING BONDS	10311815	580100	1,430,000	1,410,000	-	1,630,000	1,270,000	
PRINCIPAL - NOTES	10311815	581000	410,000	375,000	125,000	375,000	355,000	
PRINCIPAL - WAUKESHA COUNTY LOANS	10311815	582500	17,028	17,028	17,028	17,028	17,028	
INTEREST - BONDS	10311915	583000	557,267	658,093	245,377	514,263	503,292	
INTEREST - REFUNDING BONDS	10311915	583100	235,753	189,571	112,907	227,343	183,970	
INTEREST - NOTES	10311915	584000	26,226	20,545	10,648	20,545	13,885	
DEBT SERVICE CHARGES	10311915	586000	100,319	-	44,151	44,151	-	
TRANSFERS TO OTHER FUNDS	10311915	591000	-	-	-	-	145,000	
TOTAL EXPENDITURES			5,981,593	4,530,237	555,110	4,478,330	4,238,175	-6.4%
EXCESS (DEFICIT) OF REVENUES OVER (UNDER) EXPENDITURES			241,654	(376,237)	3,670,986	(319,830)	(85,175)	
FUND BALANCE, JANUARY 1			602,505	844,159		844,159	524,329	
FUND BALANCE, DECEMBER 31			\$ 844,159	\$ 467,922		\$ 524,329	\$ 439,154	

CITY OF BROOKFIELD
2021 Conference Center Debt Service Fund Budget

Fund 104 - Conference Center Debt		2019 Actual	2020 Adopted	2020 YTD 08/31/20	2020 Estimated	2021 Adopted	Percent Change
PROPERTY TAXES	104400 401000	\$ -	\$ -	\$ -	\$ -	\$ 1,370,000	
ROOM TAXES	104402 404000	899,861	1,045,000	188,408	350,000	-	
INVESTMENT REVENUE	104430 466000	7,710	6,000	3,863	4,000	2,000	
TRANSFER-OTHER FUNDS	104453 475600	454,000	655,000	-	-	-	
PREMIUM-BONDS/NOTES	104431 499200	81,649	-	-	-	-	
TOTAL REVENUES		<u>1,443,219</u>	<u>1,706,000</u>	<u>192,271</u>	<u>354,000</u>	<u>1,372,000</u>	<u>-19.6%</u>
EXPENDITURES							
PRINCIPAL - BONDS	10411815 580000	-	410,000	410,000	410,000	830,000	
INTEREST - BONDS	10411915 583000	401,789	808,997	808,997	808,997	784,198	
INTEREST - NOTES	10411915 584000	136,297	101,588	50,794	101,588	101,587	
BOND SALE EXPENSE	10411915 587000	75,000	-	-	-	-	
TOTAL EXPENDITURES		<u>613,085</u>	<u>1,320,585</u>	<u>1,269,791</u>	<u>1,320,585</u>	<u>1,715,785</u>	<u>29.9%</u>
EXCESS (DEFICIT) OF REVENUES OVER (UNDER) EXPENDITURES		830,134	385,415	(1,077,520)	(966,585)	(343,785)	
FUND BALANCE, JANUARY 1		<u>585,946</u>	<u>1,416,080</u>		<u>1,416,080</u>	<u>449,495</u>	
FUND BALANCE, DECEMBER 31		<u>\$ 1,416,080</u>	<u>\$ 1,801,495</u>		<u>\$ 449,495</u>	<u>\$ 105,710</u>	

**CITY OF BROOKFIELD
ANNUAL PRINCIPAL AND INTEREST PAYMENTS
GENERAL OBLIGATION BONDS AND NOTES**

		Original Amount of Loan	Balance As Of 12/31/2020	2021	2022	2023	2024	2025
General City Obligations:								
Corporate Purpose Bonds:								
2010	Principal	3,595,000	980,000	180,000	200,000	200,000	200,000	200,000
	Interest 2.00-3.375			31,400	26,000	19,750	13,250	6,750
2011	Principal	2,420,000	830,000	155,000	150,000	175,000	175,000	175,000
	Interest 0.50- 2.15			24,575	20,312	16,188	10,937	5,688
2012	Principal	2,505,000	1,230,000	125,000	125,000	125,000	125,000	125,000
	Interest 1.00-2.375			26,156	23,656	21,156	18,656	16,156
2014	Principal	4,270,000	2,486,725	275,000	275,000	275,000	275,000	175,000
	Interest 2.00-3.50			65,023	59,523	54,023	47,836	41,648
2015	Principal	1,740,000	1,400,000	100,000	100,000	100,000	100,000	100,000
	Interest 2.00-3.50			44,625	41,625	38,625	35,625	32,625
2016	Principal	1,430,000	1,100,000	70,000	70,000	70,000	75,000	75,000
	Interest 1.00-3.00			25,788	24,387	22,988	21,588	20,088
2017	Principal	2,700,000	2,140,000	150,000	150,000	150,000	150,000	175,000
	Interest 2.00-3.00			54,700	51,700	48,700	45,700	42,700
2018	Principal	2,330,000	1,940,000	150,000	150,000	150,000	150,000	150,000
	Interest 3.00			58,200	53,700	49,200	44,700	40,200
2019	Principal	4,565,000	4,070,000	235,000	235,000	235,000	235,000	235,000
	Interest 2.50-3.00			118,575	111,525	104,475	97,425	90,375
2020	Principal	3,100,000	3,100,000	310,000	155,000	155,000	155,000	155,000
	Interest 1.00-2.00			54,250	51,150	49,600	48,050	46,500
Refunding Bonds:								
2011	Principal	2,600,000	180,000	180,000	-	-	-	-
	Interest 2.00-3.00			3,870	-	-	-	-
2016	Principal	2,750,000	1,380,000	325,000	320,000	315,000	315,000	105,000
	Interest 2.00-3.00			30,750	24,250	17,850	8,400	2,100
2018	Principal	5,000,000	3,815,000	590,000	580,000	585,000	575,000	575,000
	Interest 3.00			114,450	96,750	79,350	61,800	44,550
2019	Principal	1,555,000	1,335,000	175,000	170,000	170,000	170,000	165,000
	Interest 2.00-3.00			34,900	31,400	28,000	24,600	19,500
Promissory Notes:								
2013	Principal	1,605,000	385,000	130,000	125,000	130,000	-	-
	Interest 1.00-1.750			5,185	3,275	1,137	-	-
2014	Principal	2,185,000	435,000	225,000	210,000	-	-	-
	Interest 1.00-2.00			8,700	4,200	-	-	-
2014	Principal	136,223	34,055	17,028	17,027	-	-	-
Total Principal Payments				3,392,028	3,032,027	2,835,000	2,700,000	2,410,000
Total Interest Payments				701,147	623,453	551,042	478,567	408,880
Total General City Obligations				<u>\$ 26,840,780</u>	<u>4,093,175</u>	<u>3,655,480</u>	<u>3,178,567</u>	<u>2,818,880</u>
Conference Center Related Obligations:								
Conference Center Bonds:								
2019	Principal	23,100,000	22,690,000	830,000	910,000	940,000	980,000	1,015,000
	Interest 3.25-4.00			784,198	749,397	712,398	677,672	645,254
Bond Anticipation Notes:								
2018	Principal	3,010,000	3,010,000	-	-	3,010,000	-	-
	Interest 3.375			101,587	101,588	50,794	-	-
Total Principal Payments				830,000	910,000	3,950,000	980,000	1,015,000
Total Interest Payments				885,785	850,985	763,192	677,672	645,254
Total Conference Center				<u>\$ 25,700,000</u>	<u>1,715,785</u>	<u>1,760,985</u>	<u>1,657,672</u>	<u>1,660,254</u>

**CITY OF BROOKFIELD
ANNUAL PRINCIPAL AND INTEREST PAYMENTS
GENERAL OBLIGATION BONDS AND NOTES**

	2026	2027	2028	2029	2030	2031	2032	2033
General City Obligations:								
Corporate Purpose Bonds:								
2010 Principal	-	-	-	-	-	-	-	-
Interest 2.00-3.375	-	-	-	-	-	-	-	-
2011 Principal	-	-	-	-	-	-	-	-
Interest 0.50- 2.15	-	-	-	-	-	-	-	-
2012 Principal	125,000	160,000	160,000	160,000	-	-	-	-
Interest 1.00-2.375	13,656	11,000	7,400	3,800	-	-	-	-
2014 Principal	175,000	175,000	175,000	140,000	140,000	135,000	135,000	136,725
Interest 2.00-3.50	37,274	32,460	27,210	21,960	17,760	13,560	9,174	4,786
2015 Principal	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000
Interest 2.00-3.50	29,625	26,625	23,625	20,500	17,250	13,875	10,500	7,000
2016 Principal	75,000	80,000	75,000	75,000	75,000	75,000	75,000	75,000
Interest 1.00-3.00	18,588	17,087	15,487	13,988	12,300	10,519	8,269	6,019
2017 Principal	175,000	175,000	115,000	175,000	175,000	175,000	175,000	200,000
Interest 2.00-3.00	39,200	35,700	30,450	27,000	21,750	16,500	11,250	6,000
2018 Principal	150,000	150,000	150,000	150,000	150,000	150,000	135,000	155,000
Interest 3.00	35,700	31,200	26,700	22,200	17,700	13,200	8,700	4,650
2019 Principal	235,000	235,000	235,000	235,000	235,000	235,000	235,000	235,000
Interest 2.50-3.00	83,325	76,275	69,225	62,175	55,125	49,250	43,375	37,500
2020 Principal	155,000	155,000	155,000	155,000	155,000	155,000	155,000	155,000
Interest 1.00-2.00	43,400	40,300	37,200	34,100	31,000	27,900	24,800	21,700
Refunding Bonds:								
2010 Principal	-	-	-	-	-	-	-	-
Interest 2.00-3.00	-	-	-	-	-	-	-	-
2011 Principal	-	-	-	-	-	-	-	-
Interest 2.00-3.00	-	-	-	-	-	-	-	-
2016 Principal	-	-	-	-	-	-	-	-
Interest 2.00-3.00	-	-	-	-	-	-	-	-
2018 Principal	540,000	370,000	-	-	-	-	-	-
Interest 3.00	27,300	11,100	-	-	-	-	-	-
2019 Principal	165,000	160,000	160,000	-	-	-	-	-
Interest 2.00-3.00	14,550	9,600	4,800	-	-	-	-	-
Promissory Notes:								
2013 Principal	-	-	-	-	-	-	-	-
Interest 1.00-1.750	-	-	-	-	-	-	-	-
2014 Principal	-	-	-	-	-	-	-	-
Interest 1.00-2.00	-	-	-	-	-	-	-	-
2014 Principal	-	-	-	-	-	-	-	-
Total Principal Payments	1,895,000	1,760,000	1,325,000	1,190,000	1,030,000	1,025,000	1,010,000	1,056,725
Total Interest Payments	342,618	291,347	242,097	205,723	172,885	144,804	116,068	87,655
Total General City Obligations	\$ 2,237,618	2,051,347	1,567,097	1,395,723	1,202,885	1,169,804	1,126,068	1,144,380
Conference Center Related Obligations:								
Conference Center Bonds:								
2019 Principal	1,050,000	1,085,000	1,120,000	1,155,000	1,195,000	1,235,000	1,280,000	1,325,000
Interest 3.25-4.00	611,697	577,004	541,172	504,204	465,419	424,407	381,333	336,065
Bond Anticipation Notes:								
2018 Principal	-	-	-	-	-	-	-	-
Interest 3.375	-	-	-	-	-	-	-	-
Total Principal Payments	1,050,000	1,085,000	1,120,000	1,155,000	1,195,000	1,235,000	1,280,000	1,325,000
Total Interest Payments	611,697	577,004	541,172	504,204	465,419	424,407	381,333	336,065
Total Conference Center	\$ 1,661,697	1,662,004	1,661,172	1,659,204	1,660,419	1,659,407	1,661,333	1,661,065

**CITY OF BROOKFIELD
ANNUAL PRINCIPAL AND INTEREST PAYMENTS
GENERAL OBLIGATION BONDS AND NOTES**

	2034	2035	2036	2037	2038	2039	2040	Total Debt Service
General City Obligations:								
Corporate Purpose Bonds:								
2010 Principal	-	-	-	-	-	-	-	980,000
Interest 2.00-3.375	-	-	-	-	-	-	-	97,150
2011 Principal	-	-	-	-	-	-	-	830,000
Interest 2.00-3.35	-	-	-	-	-	-	-	77,700
2012 Principal	-	-	-	-	-	-	-	1,230,000
Interest 1.00-2.375	-	-	-	-	-	-	-	141,636
2014 Principal	-	-	-	-	-	-	-	2,486,725
Interest 2.00-3.50	-	-	-	-	-	-	-	432,237
2015 Principal	100,000	-	-	-	-	-	-	1,400,000
Interest 2.00-3.50	3,500	-	-	-	-	-	-	345,625
2016 Principal	75,000	60,000	-	-	-	-	-	1,100,000
Interest 1.00-3.00	3,956	1,800	-	-	-	-	-	222,852
2017 Principal	-	-	-	-	-	-	-	2,140,000
Interest 2.00-3.00	-	-	-	-	-	-	-	431,350
2018 Principal	-	-	-	-	-	-	-	1,940,000
Interest 3.00	-	-	-	-	-	-	-	406,050
2019 Principal	235,000	235,000	235,000	155,000	155,000	-	-	4,070,000
Interest 2.50-3.00	30,450	23,400	16,350	9,300	4,650	-	-	1,082,775
2020 Principal	155,000	155,000	155,000	155,000	155,000	155,000	-	3,100,000
Interest 1.00-2.00	18,600	15,500	12,400	9,300	6,200	3,100	-	575,050
Refunding Bonds:								
2011 Principal	-	-	-	-	-	-	-	180,000
Interest 0.50- 2.15	-	-	-	-	-	-	-	3,870
2016 Principal	-	-	-	-	-	-	-	1,380,000
Interest 2.00-3.00	-	-	-	-	-	-	-	83,350
2018 Principal	-	-	-	-	-	-	-	3,815,000
Interest 3.00	-	-	-	-	-	-	-	435,300
2019 Principal	-	-	-	-	-	-	-	1,335,000
Interest 2.00-3.00	-	-	-	-	-	-	-	167,350
Promissory Notes:								
2013 Principal	-	-	-	-	-	-	-	385,000
Interest 1.00-1.750	-	-	-	-	-	-	-	9,597
2014 Principal	-	-	-	-	-	-	-	435,000
Interest 1.00-2.00	-	-	-	-	-	-	-	12,900
2014 Principal	-	-	-	-	-	-	-	34,055
Total Principal Payments	565,000	450,000	390,000	310,000	310,000	155,000	-	26,840,780
Total Interest Payments	56,506	40,700	28,750	18,600	10,850	3,100	-	4,524,792
Total General City Obligations	\$ 621,506	490,700	418,750	328,600	320,850	158,100	-	31,365,572
Conference Center Related Obligations:								
Conference Center Bonds:								
2019 Principal	1,370,000	1,420,000	1,475,000	1,530,000	1,585,000	1,190,000	-	22,690,000
Interest 3.25-4.00	288,560	238,682	186,204	130,980	73,353	22,015	-	8,350,014
Bond Anticipation Notes:								
2018 Principal	-	-	-	-	-	-	-	3,010,000
Interest 3.375	-	-	-	-	-	-	-	253,968
Total Principal Payments	1,370,000	1,420,000	1,475,000	1,530,000	1,585,000	1,190,000	-	25,700,000
Total Interest Payments	288,560	238,682	186,204	130,980	73,353	22,015	-	8,603,982
Total Conference Center	\$ 1,658,560	1,658,682	1,661,204	1,660,980	1,658,353	1,212,015	-	34,303,982

**CITY OF BROOKFIELD
ANNUAL PRINCIPAL AND INTEREST PAYMENTS
GENERAL OBLIGATION BONDS AND NOTES**

	Original Amount of Loan	Balance As Of 12/31/20	2021	2022	2023	2024	2025
Enterprise Funds:							
Sewer Utility:							
Corporate Purpose Bonds:							
2012	Principal	705,000	300,000	50,000	50,000	50,000	50,000
	Interest 1.00-2.375		6,062	5,063	4,062	3,063	2,062
2014	Principal	1,250,000	831,475	100,000	100,000	100,000	100,000
	Interest 2.00-3.50		21,542	19,542	17,542	15,292	13,041
2015	Principal	1,360,000	1,050,000	75,000	75,000	75,000	75,000
	Interest 2.00-3.50		33,469	31,219	28,969	26,719	24,469
2016	Principal	4,860,000	3,020,000	205,000	205,000	205,000	205,000
	Interest 1.00-3.00		70,612	66,513	62,413	58,312	54,213
Refunding bonds:							
2016	Principal	275,000	135,000	35,000	35,000	35,000	30,000
	Interest 2.00-3.00		3,050	2,350	1,650	600	-
Total Principal Payments			465,000	465,000	465,000	460,000	380,000
Total Interest Payments			134,735	124,687	114,636	103,986	93,785
Total Sewer Utility Obligations			\$ 5,336,475	599,735	589,687	579,636	563,986
Water Utility:							
Corporate Purpose Bonds:							
2010	Principal	1,465,000	145,000	145,000	-	-	-
	Interest 2.00-3.375		4,350	-	-	-	-
2011	Principal	1,805,000	365,000	180,000	185,000	-	-
	Interest 2.00-3.35		10,038	5,087	-	-	-
2012	Principal	1,560,000	525,000	150,000	150,000	150,000	25,000
	Interest 1.00-2.375		10,531	7,531	4,532	1,531	1,031
2014	Principal	2,915,000	1,386,800	245,000	245,000	245,000	245,000
	Interest 2.00-3.50		33,073	28,173	23,273	17,760	12,248
2015	Principal	2,465,000	1,350,000	225,000	225,000	225,000	225,000
	Interest 2.00-3.50		41,156	34,406	27,656	20,906	14,156
2016	Principal	2,010,000	1,180,000	210,000	210,000	210,000	190,000
	Interest 1.00-3.00		23,600	19,400	15,200	11,000	7,200
2017	Principal	1,860,000	1,445,000	175,000	175,000	175,000	175,000
	Interest 2.00-3.00		33,000	29,500	26,000	22,500	19,000
2018	Principal	2,800,000	2,335,000	250,000	250,000	250,000	250,000
	Interest 3.00		70,050	62,550	55,050	47,550	40,050
2019	Principal	3,115,000	2,760,000	245,000	245,000	245,000	245,000
	Interest 2.50-3.00		81,675	74,325	66,975	59,625	52,275
2020	Principal	4,010,000	4,010,000	340,000	280,000	270,000	275,000
	Interest 1.00-2.00		68,550	65,150	62,350	59,650	56,900
Refunding bonds:							
2011	Principal	1,560,000	60,000	60,000	-	-	-
	Interest 0.50-2.15		1,290	-	-	-	-
2016	Principal	1,300,000	555,000	130,000	125,000	125,000	120,000
	Interest 2.00-3.00		12,350	9,750	7,250	3,500	1,100
2018	Principal	230,000	115,000	20,000	20,000	15,000	15,000
	Interest 3.00		3,450	2,850	2,250	1,800	1,350
2019	Principal	370,000	200,000	30,000	30,000	25,000	25,000
	Interest 2.00-3.00		5,150	4,550	3,950	3,450	2,700
Promissory Notes:							
2013	Principal	2,495,000	745,000	245,000	250,000	250,000	-
	Interest 1.00-1.750		10,090	6,375	2,188	-	-
2014	Principal	780,000	-	-	-	-	-
	Interest 1.00-2.00		-	-	-	-	-
Total Principal Payments			-	2,650,000	2,390,000	2,185,000	1,790,000
Total Interest Payments			-	408,353	349,647	296,674	249,272
Total Water Utility Obligations			\$ 17,176,800	3,058,353	2,739,647	2,481,674	2,039,272
Total Principal Payments			-	3,115,000	2,855,000	2,650,000	2,250,000
Total Interest Payments			-	543,088	474,334	411,310	353,258
Total Enterprise Funds			\$ 22,513,275	3,658,088	3,329,334	3,061,310	2,603,258

**CITY OF BROOKFIELD
ANNUAL PRINCIPAL AND INTEREST PAYMENTS
GENERAL OBLIGATION BONDS AND NOTES**

		<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032</u>
Enterprise Funds:								
Sewer Utility:								
Corporate Purpose Bonds:								
2012	Principal	50,000	-	-	-	-	-	-
	Interest 1.00-2.375	1,063	-	-	-	-	-	-
2014	Principal	50,000	50,000	50,000	45,000	45,000	47,000	47,000
	Interest 2.00-3.50	11,792	10,416	8,917	7,417	6,067	4,716	3,189
2015	Principal	75,000	75,000	75,000	75,000	75,000	75,000	75,000
	Interest 2.00-3.50	22,219	19,969	17,719	15,375	12,938	10,406	7,875
2016	Principal	205,000	205,000	205,000	205,000	205,000	205,000	205,000
	Interest 1.00-3.00	50,112	46,013	41,912	37,813	33,200	28,331	22,181
Refunding bonds:								
2016	Principal	-	-	-	-	-	-	-
	Interest 2.00-3.00	-	-	-	-	-	-	-
Total Principal Payments		380,000	330,000	330,000	325,000	325,000	327,000	327,000
Total Interest Payments		85,186	76,398	68,548	60,605	52,205	43,453	33,245
Total Sewer Utility Obligations	\$	<u>465,186</u>	<u>406,398</u>	<u>398,548</u>	<u>385,605</u>	<u>377,205</u>	<u>370,453</u>	<u>360,245</u>
Water Utility:								
Corporate Purpose Bonds:								
2010	Principal	-	-	-	-	-	-	-
	Interest 2.00-3.375	-	-	-	-	-	-	-
2011	Principal	-	-	-	-	-	-	-
	Interest 2.00-3.35	-	-	-	-	-	-	-
2012	Principal	25,000	-	-	-	-	-	-
	Interest 1.00-2.375	531	-	-	-	-	-	-
2014	Principal	50,000	50,000	50,000	40,000	40,000	43,000	43,000
	Interest 2.00-3.50	10,998	9,624	8,124	6,624	5,423	4,223	2,826
2015	Principal	25,000	25,000	25,000	25,000	25,000	25,000	25,000
	Interest 2.00-3.50	7,406	6,657	5,906	5,126	4,313	3,469	2,625
2016	Principal	170,000	-	-	-	-	-	-
	Interest 1.00-3.00	3,400	-	-	-	-	-	-
2017	Principal	170,000	175,000	135,000	25,000	25,000	25,000	25,000
	Interest 2.00-3.00	15,700	12,300	7,050	3,000	2,250	1,500	750
2018	Principal	250,000	250,000	250,000	75,000	75,000	75,000	65,000
	Interest 3.00	32,550	25,050	17,550	10,050	7,800	5,550	3,300
2019	Principal	245,000	245,000	245,000	165,000	75,000	75,000	75,000
	Interest 2.50-3.00	44,925	37,575	30,225	22,875	17,925	16,050	14,175
2020	Principal	280,000	285,000	290,000	285,000	290,000	115,000	115,000
	Interest 1.00-2.00	51,300	45,700	40,000	34,200	28,500	22,700	20,400
Refunding bonds:								
2011	Principal	-	-	-	-	-	-	-
	Interest 0.50-2.15	-	-	-	-	-	-	-
2016	Principal	-	-	-	-	-	-	-
	Interest 2.00-3.00	-	-	-	-	-	-	-
2018	Principal	15,000	15,000	-	-	-	-	-
	Interest 3.00	900	450	-	-	-	-	-
2019	Principal	25,000	20,000	20,000	-	-	-	-
	Interest 2.00-3.00	1,950	1,200	600	-	-	-	-
Promissory Notes:								
2013	Principal	-	-	-	-	-	-	-
	Interest 1.00-1.750	-	-	-	-	-	-	-
2014	Principal	-	-	-	-	-	-	-
	Interest 1.00-2.00	-	-	-	-	-	-	-
Total Principal Payments		1,255,000	1,065,000	1,015,000	615,000	530,000	358,000	348,000
Total Interest Payments		169,660	138,556	109,455	81,875	66,211	53,492	44,076
Total Water Utility Obligations	\$	<u>1,424,660</u>	<u>1,203,556</u>	<u>1,124,455</u>	<u>696,875</u>	<u>596,211</u>	<u>411,492</u>	<u>392,076</u>
Total Principal Payments		1,635,000	1,395,000	1,345,000	940,000	855,000	685,000	675,000
Total Interest Payments		254,846	214,954	178,003	142,480	118,416	96,945	77,321
Total Enterprise Funds	\$	<u>1,889,846</u>	<u>1,609,954</u>	<u>1,523,003</u>	<u>1,082,480</u>	<u>973,416</u>	<u>781,945</u>	<u>752,321</u>

**CITY OF BROOKFIELD
ANNUAL PRINCIPAL AND INTEREST PAYMENTS
GENERAL OBLIGATION BONDS AND NOTES**

	2033	2034	2035	2036	2037	2038	2039	Total Debt Service
Enterprise Funds:								
Sewer Utility:								
Corporate Purpose Bonds:								
2012 Principal	-	-	-	-	-	-	-	300,000
Interest 1.00-2.375	-	-	-	-	-	-	-	21,375
2014 Principal	47,475	-	-	-	-	-	-	831,475
Interest 2.00-3.50	1,661	-	-	-	-	-	-	141,134
2015 Principal	75,000	75,000	-	-	-	-	-	1,050,000
Interest 2.00-3.50	5,250	2,625	-	-	-	-	-	259,221
2016 Principal	205,000	205,000	150,000	150,000	-	-	-	3,170,000
Interest 1.00-3.00	16,031	10,394	4,500	4,500	-	-	-	607,050
Refunding bonds:								
2016 Principal	-	-	-	-	-	-	-	135,000
Interest 2.00-3.00	-	-	-	-	-	-	-	7,650
Total Principal Payments	327,475	280,000	150,000	150,000	-	-	-	5,486,475
Total Interest Payments	22,942	13,019	4,500	4,500	-	-	-	1,036,430
Total Sewer Utility Obligations	\$ 350,417	293,019	154,500	154,500	-	-	-	6,522,905
Water Utility:								
Corporate Purpose Bonds:								
2010 Principal	-	-	-	-	-	-	-	145,000
Interest 2.00-3.375	-	-	-	-	-	-	-	4,350
2011 Principal	-	-	-	-	-	-	-	365,000
Interest 2.00-3.35	-	-	-	-	-	-	-	15,125
2012 Principal	-	-	-	-	-	-	-	525,000
Interest 1.00-2.375	-	-	-	-	-	-	-	25,687
2014 Principal	40,800	-	-	-	-	-	-	1,386,800
Interest 2.00-3.50	1,428	-	-	-	-	-	-	163,797
2015 Principal	25,000	25,000	-	-	-	-	-	1,350,000
Interest 2.00-3.50	1,750	875	-	-	-	-	-	176,407
2016 Principal	-	-	-	-	-	-	-	1,180,000
Interest 1.00-3.00	-	-	-	-	-	-	-	79,800
2017 Principal	-	-	-	-	-	-	-	1,445,000
Interest 2.00-3.00	-	-	-	-	-	-	-	172,550
2018 Principal	45,000	-	-	-	-	-	-	2,335,000
Interest 3.00	1,350	-	-	-	-	-	-	378,450
2019 Principal	75,000	75,000	75,000	75,000	55,000	55,000	-	2,760,000
Interest 2.50-3.00	12,300	10,050	7,800	5,550	3,300	1,650	-	559,275
2020 Principal	120,000	125,000	125,000	130,000	130,000	135,000	140,000	4,010,000
Interest 1.00-2.00	18,100	15,700	13,200	10,700	8,100	5,500	2,800	629,500
Refunding bonds:								
2010 Principal	-	-	-	-	-	-	-	60,000
Interest 0.50-2.15	-	-	-	-	-	-	-	1,290
2016 Principal	-	-	-	-	-	-	-	555,000
Interest 2.00-3.00	-	-	-	-	-	-	-	33,950
2018 Principal	-	-	-	-	-	-	-	115,000
Interest 3.00	-	-	-	-	-	-	-	13,050
2019 Principal	-	-	-	-	-	-	-	200,000
Interest 2.00-3.00	-	-	-	-	-	-	-	23,550
Promissory Notes:								
2013 Principal	-	-	-	-	-	-	-	745,000
Interest 1.00-1.750	-	-	-	-	-	-	-	18,653
2014 Principal	-	-	-	-	-	-	-	-
Interest 1.00-2.00	-	-	-	-	-	-	-	-
Total Principal Payments	305,800	225,000	200,000	205,000	185,000	190,000	140,000	17,176,800
Total Interest Payments	34,928	26,625	21,000	16,250	11,400	7,150	2,800	2,295,434
Total Water Utility Obligations	\$ 340,728	251,625	221,000	221,250	196,400	197,150	142,800	19,472,234
Total Principal Payments	633,275	505,000	350,000	355,000	185,000	190,000	140,000	22,663,275
Total Interest Payments	57,870	39,644	25,500	20,750	11,400	7,150	2,800	3,331,864
Total Enterprise Funds	\$ 691,145	544,644	375,500	375,750	196,400	197,150	142,800	25,995,139

**CITY OF BROOKFIELD
ANNUAL PRINCIPAL AND INTEREST PAYMENTS
GENERAL OBLIGATION BONDS AND NOTES**

			Original Amount of Loan	Balance As Of 12/31/20	2021	2022	2023	2024	2025
General City Obligations (TIF Districts):									
Corporate Purpose Bonds:									
2015	Principal		2,845,000	2,390,000	260,000	265,000	270,000	280,000	285,000
TID No. 4	Interest	1.25-3.70			68,650	63,190	57,095	50,345	42,785
2015	Principal		2,830,000	1,495,000	500,000	500,000	495,000	-	-
TID No. 5	Interest	2.00-2.60			35,870	24,870	12,870	-	-
2015	Principal		5,095,000	4,860,000	135,000	150,000	175,000	685,000	700,000
TID No. 5	Interest	2.00-3.50			135,631	131,581	127,081	123,363	107,950
2016	Principal		6,225,000	5,165,000	420,000	435,000	445,000	450,000	460,000
TID No. 6	Interest	1.05-3.00			127,387	118,988	110,288	101,165	91,265
2019	Principal		3,570,000	3,570,000	210,000	215,000	220,000	220,000	225,000
TID No. 7	Interest	2.00-2.80			83,945	79,745	75,445	71,045	66,645
2018	Principal		4,735,000	4,735,000	410,000	420,000	435,000	450,000	460,000
TID No. 8	Interest	3.00-3.55			148,726	136,276	123,343	109,734	95,399
Total Principal Payments					1,935,000	1,985,000	2,040,000	2,085,000	2,130,000
Total Interest Payments					600,209	554,650	506,122	455,652	404,044
Total TIF District Obligations					\$ 22,215,000	2,535,209	2,539,650	2,546,122	2,540,652

			2026	2027	2028	2029	2030	2031	2032
General City Obligations (TIF Districts):									
Corporate Purpose Bonds:									
2015	Principal		295,000	300,000	310,000	125,000	-	-	-
TID No. 4	Interest	1.25-3.70	34,520	25,375	15,475	4,625	-	-	-
2015	Principal		-	-	-	-	-	-	-
TID No. 5	Interest	2.00-2.60	-	-	-	-	-	-	-
2015	Principal		725,000	750,000	770,000	770,000	-	-	-
TID No. 5	Interest	2.00-3.50	90,450	68,700	46,200	23,100	-	-	-
2016	Principal		470,000	480,000	490,000	500,000	515,000	500,000	-
TID No. 6	Interest	1.05-3.00	80,685	69,405	57,165	43,935	29,935	15,000	-
2019	Principal		230,000	230,000	235,000	240,000	240,000	250,000	255,000
TID No. 7	Interest	2.00-2.80	62,033	57,087	51,913	46,390	40,630	34,750	28,375
2018	Principal		480,000	495,000	510,000	530,000	545,000	-	-
TID No. 8	Interest	3.00-3.55	80,119	63,846	46,695	28,623	9,674	-	-
Total Principal Payments			2,200,000	2,255,000	2,315,000	2,165,000	1,300,000	750,000	255,000
Total Interest Payments			347,807	284,413	217,448	146,673	80,239	49,750	28,375
Total TIF District Obligations			\$ 2,547,807	2,539,413	2,532,448	2,311,673	1,380,239	799,750	283,375

			2033	2034	2035	2036	2037	2038	Total Debt Service
General City Obligations (TIF Districts):									
Corporate Purpose Bonds:									
2015	Principal		-	-	-	-	-	-	2,390,000
TID No. 4	Interest	1.25-3.70	-	-	-	-	-	-	362,060
2015	Principal		-	-	-	-	-	-	1,495,000
TID No. 5	Interest	2.00-2.60	-	-	-	-	-	-	73,610
2015	Principal		-	-	-	-	-	-	4,860,000
TID No. 5	Interest	2.00-3.50	-	-	-	-	-	-	854,056
2016	Principal		-	-	-	-	-	-	5,165,000
TID No. 6	Interest	1.05-3.00	-	-	-	-	-	-	845,218
2019	Principal		260,000	265,000	275,000	-	-	-	3,570,000
TID No. 7	Interest	2.00-2.80	21,745	14,855	7,700	-	-	-	742,303
2018	Principal		-	-	-	-	-	-	4,735,000
TID No. 8	Interest	3.00-3.55	-	-	-	-	-	-	842,433
Total Principal Payments			260,000	265,000	275,000	-	-	-	22,215,000
Total Interest Payments			21,745	14,855	7,700	-	-	-	3,719,680
Total TIF District Obligations			\$ 281,745	279,855	282,700	-	-	-	25,934,680

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