

**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 support was first required to support payments on the conference center debt in 2021. Due to an expected partial recovery of room taxes, the property tax levy support was reduced for the 2022 budget.

Over the last ten years, the City's outstanding general obligation debt (property tax-supported, non-TIF) has fluctuated at varying levels, from \$33.5 million at December 31, 2011 to \$28.9 million at December 31, 2021. For comparison purposes, such amounts do not include the conference center bond issues outstanding totaling \$24,925,000 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 2011, tax-supported debt as a percentage of equalized and assessed valuation was 0.55% and 0.51%, respectively. Comparable figures for 2021 (exclusive of TIF value increment) are 0.36% and 0.39%, 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 City's property value.

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, \$5,495,000 in tax-supported G.O. bonds were issued to fund street, bridge, and park improvements, typical of the bond issues in recent years which also have included stormwater, bike path, library, and facility projects.

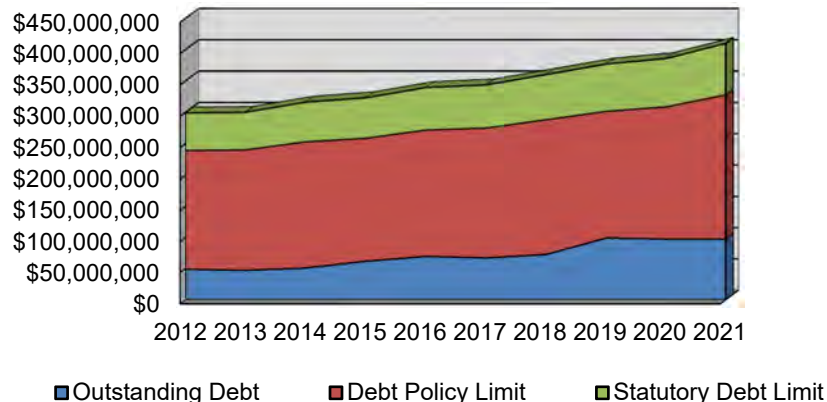
Future debt issues to pay for public improvement projects could add to the City's debt load; however, the City works with its financial advisor to structure the repayment terms for any additional debt to mesh new debt with amortization of debt currently outstanding. As part of the annual budget process, 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 2022-26 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, 2021 of \$97.2 million (including conference center, proprietary fund and TID related debt) represents approximately 23.7% of the City's legal debt limit of \$409,601,680 as per Wisconsin Statutes (5% of equalized property value). The equalized valuation as of January 1, 2021 was \$8,192,033,600. 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 2022, along with budgeted debt service payments, the City would be at approximately 30% of the limit under the debt policy at the end of 2022. The following is a summary of general obligation debt service requirements (all funds) as of January 1, 2022:

Type of Debt	Balance at 01/01/2022	Principal and Interest due:				
		2022	2023	2024	2025	2026
General City	\$28,943,752	\$4,107,003	\$3,774,142	\$3,560,865	\$3,195,380	\$2,608,316
Conference Center	24,925,000	1,722,620	1,704,841	1,879,776	1,886,404	1,886,361
Sewer Utility	4,871,475	589,686	579,636	563,986	473,785	465,186
Water Utility	18,196,800	3,092,555	2,797,373	2,349,973	2,038,710	1,725,360
TIDs 4, 5, 6, 7, & 8	20,280,000	2,539,650	2,546,122	2,540,652	2,534,044	2,547,807
Total principal	\$97,217,027					
Total due by year		\$12,051,514	\$11,402,114	\$10,895,252	\$10,128,323	\$9,233,030

City Debt Margin



CITY OF BROOKFIELD
2022 General City Debt Service Fund Budget

Fund 103 - General City Debt			2020	2021	YTD	2021	2022	Percent
			Actual	Adopted	09/15/21	Estimated	Adopted	Change
REVENUES								
PROPERTY TAXES	103400	401000	\$ 4,000,000	\$ 4,000,000	\$ 4,000,000	\$ 4,000,000	\$ 4,235,000	
INVESTMENT REVENUE	103430	466000	8,417	3,000	877	900	1,000	
TRANSFER FROM SPECIAL REVENUE FUND	103453	475500	150,000	150,000	75,000	150,000	150,000	
PREMIUM-BONDS/NOTES	103431	499200	142,691	-	216,034	216,034	-	
TOTAL REVENUES			4,301,108	4,153,000	4,291,911	4,366,934	4,386,000	5.6%
EXPENDITURES								
PRINCIPAL - BONDS	10311815	580000	1,650,000	1,750,000	-	1,750,000	1,910,000	
PRINCIPAL - REFUNDING BONDS	10311815	580100	1,630,000	1,270,000	-	1,270,000	1,070,000	
PRINCIPAL - NOTES	10311815	581000	375,000	355,000	130,000	355,000	335,000	
PRINCIPAL - WAUKESHA COUNTY LOANS	10311815	582500	17,028	17,028	17,028	17,028	17,027	
INTEREST - BONDS	10311915	583000	514,262	503,292	251,646	503,292	615,101	
INTEREST - REFUNDING BONDS	10311915	583100	227,342	183,970	91,985	183,970	152,400	
INTEREST - NOTES	10311915	584000	20,545	13,885	7,398	13,885	7,475	
DEBT SERVICE CHARGES	10311915	586000	44,151	-	76,109	76,109	-	
TRANSFERS TO OTHER FUNDS	10311915	591000	-	145,000	-	145,000	235,000	
TOTAL EXPENDITURES			4,478,328	4,238,175	574,166	4,314,284	4,342,003	2.4%
EXCESS (DEFICIT) OF REVENUES OVER (UNDER) EXPENDITURES			(177,220)	(85,175)	3,717,745	52,650	43,997	
FUND BALANCE, JANUARY 1			844,159	666,939		666,939	719,589	
FUND BALANCE, DECEMBER 31			\$ 666,939	\$ 581,764		\$ 719,589	\$ 763,586	

CITY OF BROOKFIELD
2022 Conference Center Debt Service Fund Budget

Fund 104 - Conference Center Debt			2020	2021	YTD	2021	2022	Percent
			Actual	Adopted	09/15/21	Estimated	Adopted	Change
PROPERTY TAXES	104400	401000	\$ -	\$ 1,370,000	\$ 1,370,000	\$ 1,370,000	\$ 300,000	
ROOM TAXES	104402	404000	417,592	-	389,838	1,425,000	1,725,000	
INVESTMENT REVENUE	104430	466000	3,900	2,000	67	100	100	
PROCEEDS-REFUNDING DEBT	104431	499100	-	-	3,065,000	3,065,000	-	
TOTAL REVENUES			421,491	1,372,000	4,824,905	5,860,100	2,025,100	47.6%
EXPENDITURES								
PRINCIPAL - BONDS	10411815	580000	410,000	830,000	830,000	830,000	910,000	
PRINCIPAL - NOTES	10411815	581000	-	-	3,010,000	3,010,000	-	
INTEREST - BONDS	10411915	583000	808,998	784,198	784,198	784,198	749,398	
INTEREST - REFUNDING BONDS	10411915	583100	-	-	-	-	63,222	
INTEREST - NOTES	10411915	584000	101,588	101,587	69,700	69,700	-	
DEBT SERVICE CHARGES	10411915	586000	-	-	55,966	55,966	-	
TOTAL EXPENDITURES			1,320,585	1,715,785	4,749,864	4,749,864	1,722,620	0.4%
EXCESS (DEFICIT) OF REVENUES OVER (UNDER) EXPENDITURES			(899,094)	(343,785)	75,042	1,110,236	302,480	
FUND BALANCE, JANUARY 1			1,416,080	516,986		516,986	1,627,222	
FUND BALANCE, DECEMBER 31			\$ 516,986	\$ 173,201		\$ 1,627,222	\$ 1,929,702	

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

		Original Amount of Loan	Balance As Of 12/31/2021	2022	2023	2024	2025	2026
General City Obligations:								
Corporate Purpose Bonds:								
2010	Principal	3,595,000	800,000	200,000	200,000	200,000	200,000	-
	Interest 2.00-3.375			26,000	19,750	13,250	6,750	-
2011	Principal	2,420,000	675,000	150,000	175,000	175,000	175,000	-
	Interest 0.50- 2.15			20,312	16,188	10,937	5,687	-
2012	Principal	2,505,000	1,105,000	125,000	125,000	125,000	125,000	125,000
	Interest 1.00-2.375			23,656	21,156	18,656	16,157	13,656
2014	Principal	4,270,000	2,211,725	275,000	275,000	275,000	175,000	175,000
	Interest 2.00-3.50			59,523	54,022	47,835	41,648	37,272
2015	Principal	1,740,000	1,300,000	100,000	100,000	100,000	100,000	100,000
	Interest 2.00-3.50			41,625	38,625	35,625	32,625	29,625
2016	Principal	1,430,000	1,030,000	70,000	70,000	75,000	75,000	75,000
	Interest 1.00-3.00			24,387	22,988	21,587	20,088	18,588
2017	Principal	2,700,000	1,990,000	150,000	150,000	150,000	175,000	175,000
	Interest 2.00-3.00			51,700	48,700	45,700	42,700	39,200
2018	Principal	2,330,000	1,790,000	150,000	150,000	150,000	150,000	150,000
	Interest 3.00			53,700	49,200	44,700	40,200	35,700
2019	Principal	4,565,000	3,835,000	235,000	235,000	235,000	235,000	235,000
	Interest 2.50-3.00			111,525	104,475	97,425	90,375	83,325
2020	Principal	3,100,000	2,790,000	155,000	155,000	155,000	155,000	155,000
	Interest 1.00-2.00			51,150	49,600	48,050	46,500	43,400
2021	Principal	5,495,000	5,495,000	300,000	290,000	290,000	290,000	290,000
	Interest 1.50-2.00			151,523	98,100	92,300	86,500	80,700
Refunding Bonds:								
2016	Principal	2,750,000	1,055,000	320,000	315,000	315,000	105,000	-
	Interest 2.00-3.00			24,250	17,850	8,400	2,100	-
2018	Principal	5,000,000	3,225,000	580,000	585,000	575,000	575,000	540,000
	Interest 2.00-2.90			96,750	79,350	61,800	44,550	27,300
2019	Principal	1,555,000	1,160,000	170,000	170,000	170,000	165,000	165,000
	Interest 2.00-3.00			31,400	28,000	24,600	19,500	14,550
Promissory Notes:								
2013	Principal	1,605,000	255,000	125,000	130,000	-	-	-
	Interest 1.00-1.750			3,275	1,138	-	-	-
2014	Principal	2,185,000	210,000	210,000	-	-	-	-
	Interest 1.00-2.00			4,200	-	-	-	-
2014	Principal	136,223	17,027	17,027	-	-	-	-
Total Principal Payments								
				3,332,027	3,125,000	2,990,000	2,700,000	2,185,000
Total Interest Payments								
				774,976	649,142	570,865	495,380	423,316
Total General City Obligations								
		\$ 28,943,752	4,107,003	3,774,142	3,560,865	3,195,380	2,608,316	
Conference Center Related Obligations:								
Conference Center Bonds:								
2019	Principal	23,100,000	21,860,000	910,000	940,000	980,000	1,015,000	1,050,000
	Interest 3.25-4.00			749,398	712,398	677,673	645,254	611,698
2021	Principal	3,065,000	3,065,000	-	-	170,000	175,000	175,000
	Interest .40-2.35			63,222	52,443	52,103	51,150	49,663
Total Principal Payments								
				910,000	940,000	1,150,000	1,190,000	1,225,000
Total Interest Payments								
				812,620	764,841	729,776	696,404	661,361
Total Conference Center								
		\$ 24,925,000	1,722,620	1,704,841	1,879,776	1,886,404	1,886,361	

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

		2027	2028	2029	2030	2031	2032	2033	2034
General City Obligations:									
Corporate Purpose Bonds:									
2010	Principal	-	-	-	-	-	-	-	-
	Interest 2.00-3.375	-	-	-	-	-	-	-	-
2011	Principal	-	-	-	-	-	-	-	-
	Interest 0.50- 2.15	-	-	-	-	-	-	-	-
2012	Principal	160,000	160,000	160,000	-	-	-	-	-
	Interest 1.00-2.375	11,000	7,400	3,800	-	-	-	-	-
2014	Principal	175,000	175,000	140,000	140,000	135,000	135,000	136,725	-
	Interest 2.00-3.50	32,460	27,210	21,960	17,760	13,560	9,173	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	26,625	23,625	20,500	17,250	13,875	10,500	7,000	3,500
2016	Principal	80,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000
	Interest 1.00-3.00	17,088	15,488	13,988	12,300	10,519	8,268	6,019	3,956
2017	Principal	175,000	115,000	175,000	175,000	175,000	175,000	200,000	-
	Interest 2.00-3.00	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	135,000	155,000	-
	Interest 3.00	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	76,275	69,225	62,175	55,125	49,250	43,375	37,500	30,450
2020	Principal	155,000	155,000	155,000	155,000	155,000	155,000	155,000	155,000
	Interest 1.00-2.00	40,300	37,200	34,100	31,000	27,900	24,800	21,700	18,600
2021	Principal	290,000	290,000	290,000	290,000	290,000	290,000	290,000	290,000
	Interest 1.50-2.00	74,900	69,100	63,300	57,500	51,700	45,900	41,550	37,200
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	370,000	-	-	-	-	-	-	-
	Interest 3.00	11,100	-	-	-	-	-	-	-
2019	Principal	160,000	160,000	-	-	-	-	-	-
	Interest 2.00-3.00	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		2,050,000	1,615,000	1,480,000	1,320,000	1,315,000	1,300,000	1,346,725	855,000
Total Interest Payments		366,248	311,198	269,023	230,385	196,504	161,966	129,205	93,706
Total General City Obligations	\$	<u>2,416,248</u>	<u>1,926,198</u>	<u>1,749,023</u>	<u>1,550,385</u>	<u>1,511,504</u>	<u>1,461,966</u>	<u>1,475,930</u>	<u>948,706</u>
Conference Center Related Obligations:									
Conference Center Bonds:									
2019	Principal	1,085,000	1,120,000	1,155,000	1,195,000	1,235,000	1,280,000	1,325,000	1,370,000
	Interest 3.25-4.00	577,004	541,173	504,204	465,419	424,408	381,333	336,065	288,560
2021	Principal	175,000	180,000	180,000	185,000	185,000	190,000	195,000	200,000
	Interest .40-2.35	47,781	45,515	42,860	39,939	36,794	33,418	29,758	25,808
Total Principal Payments		1,260,000	1,300,000	1,335,000	1,380,000	1,420,000	1,470,000	1,520,000	1,570,000
Total Interest Payments		624,785	586,688	547,064	505,358	461,202	414,751	365,823	314,368
Total Conference Center	\$	<u>1,884,785</u>	<u>1,886,688</u>	<u>1,882,064</u>	<u>1,885,358</u>	<u>1,881,202</u>	<u>1,884,751</u>	<u>1,885,823</u>	<u>1,884,368</u>

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

		2035	2036	2037	2038	2039	2040	2041	Total Debt Service
General City Obligations:									
Corporate Purpose Bonds:									
2010	Principal	-	-	-	-	-	-	-	800,000
	Interest 2.00-3.375	-	-	-	-	-	-	-	65,750
2011	Principal	-	-	-	-	-	-	-	675,000
	Interest 2.00-3.35	-	-	-	-	-	-	-	53,124
2012	Principal	-	-	-	-	-	-	-	1,105,000
	Interest 1.00-2.375	-	-	-	-	-	-	-	115,481
2014	Principal	-	-	-	-	-	-	-	2,211,725
	Interest 2.00-3.50	-	-	-	-	-	-	-	367,209
2015	Principal	-	-	-	-	-	-	-	1,300,000
	Interest 2.00-3.50	-	-	-	-	-	-	-	301,000
2016	Principal	60,000	-	-	-	-	-	-	1,030,000
	Interest 1.00-3.00	1,800	-	-	-	-	-	-	197,064
2017	Principal	-	-	-	-	-	-	-	1,990,000
	Interest 2.00-3.00	-	-	-	-	-	-	-	376,650
2018	Principal	-	-	-	-	-	-	-	1,790,000
	Interest 3.00	-	-	-	-	-	-	-	347,850
2019	Principal	235,000	235,000	155,000	155,000	-	-	-	3,835,000
	Interest 2.50-3.00	23,400	16,350	9,300	4,650	-	-	-	964,200
2020	Principal	155,000	155,000	155,000	155,000	155,000	-	-	2,790,000
	Interest 1.00-2.00	15,500	12,400	9,300	6,200	3,100	-	-	520,800
2021	Principal	290,000	285,000	285,000	285,000	285,000	285,000	-	5,495,000
	Interest 1.50-2.00	32,850	28,500	22,800	17,100	11,400	5,700	-	1,068,623
Refunding Bonds:									
2010	Principal	-	-	-	-	-	-	-	-
	Interest 2.00-3.00	-	-	-	-	-	-	-	-
2011	Principal	-	-	-	-	-	-	-	-
	Interest 0.50- 2.15	-	-	-	-	-	-	-	-
2016	Principal	-	-	-	-	-	-	-	1,055,000
	Interest 2.00-3.00	-	-	-	-	-	-	-	52,600
2018	Principal	-	-	-	-	-	-	-	3,225,000
	Interest 3.00	-	-	-	-	-	-	-	320,850
2019	Principal	-	-	-	-	-	-	-	1,160,000
	Interest 2.00-3.00	-	-	-	-	-	-	-	132,450
Promissory Notes:									
2013	Principal	-	-	-	-	-	-	-	255,000
	Interest 1.00-1.750	-	-	-	-	-	-	-	4,413
2014	Principal	-	-	-	-	-	-	-	210,000
	Interest 1.00-2.00	-	-	-	-	-	-	-	4,200
2014	Principal	-	-	-	-	-	-	-	17,027
Total Principal Payments		740,000	675,000	595,000	595,000	440,000	285,000	-	23,448,752
Total Interest Payments		73,550	57,250	41,400	27,950	14,500	5,700	-	3,823,641
Total General City Obligations	\$	813,550	732,250	636,400	622,950	454,500	290,700	-	27,272,393
Conference Center Related Obligations:									
Conference Center Bonds:									
2019	Principal	1,420,000	1,475,000	1,530,000	1,585,000	1,190,000	-	-	21,860,000
	Interest 3.25-4.00	238,683	186,204	130,980	73,353	22,015	-	-	7,565,822
2021	Principal	205,000	205,000	210,000	215,000	220,000	-	-	3,065,000
	Interest .40-2.35	21,554	17,095	12,478	7,643	2,585	-	-	631,809
Total Principal Payments		1,625,000	1,680,000	1,740,000	1,800,000	1,410,000	-	-	21,860,000
Total Interest Payments		260,237	203,299	143,458	80,996	24,600	-	-	7,565,822
Total Conference Center	\$	1,885,237	1,883,299	1,883,458	1,880,996	1,434,600	-	-	29,425,822

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

	Original Amount of Loan	Balance As Of 12/31/21	2022	2023	2024	2025	2026	
Enterprise Funds:								
Sewer Utility:								
Corporate Purpose Bonds:								
2012	Principal	705,000	250,000	50,000	50,000	50,000	50,000	
	Interest 1.00-2.375		5,063	4,062	3,063	2,062	1,063	
2014	Principal	1,250,000	731,475	100,000	100,000	100,000	50,000	
	Interest 2.00-3.50		19,542	17,542	15,292	13,041	11,792	
2015	Principal	1,360,000	975,000	75,000	75,000	75,000	75,000	
	Interest 2.00-3.50		31,218	28,969	26,719	24,469	22,219	
2016	Principal	4,860,000	2,815,000	205,000	205,000	205,000	205,000	
	Interest 1.00-3.00		66,513	62,413	58,312	54,213	50,112	
Refunding bonds:								
2016	Principal	275,000	100,000	35,000	35,000	30,000	-	
	Interest 2.00-3.00		2,350	1,650	600	-	-	
Total Principal Payments			465,000	465,000	460,000	380,000	380,000	
Total Interest Payments			124,686	114,636	103,986	93,785	85,186	
Total Sewer Utility Obligations			\$ 4,871,475	589,686	579,636	473,785	465,186	
Water Utility:								
Corporate Purpose Bonds:								
2011	Principal	1,805,000	185,000	185,000	-	-	-	
	Interest 2.00-3.35		5,087	-	-	-	-	
2012	Principal	1,560,000	375,000	150,000	150,000	25,000	25,000	
	Interest 1.00-2.375		7,531	4,532	1,531	1,031	531	
2014	Principal	2,915,000	1,141,800	245,000	245,000	245,000	50,000	
	Interest 2.00-3.50		28,173	23,273	17,761	12,248	10,998	
2015	Principal	2,465,000	1,125,000	225,000	225,000	225,000	25,000	
	Interest 2.00-3.50		34,406	27,656	20,906	14,156	7,406	
2016	Principal	2,010,000	970,000	210,000	210,000	190,000	170,000	
	Interest 1.00-3.00		19,400	15,200	11,000	7,200	3,400	
2017	Principal	1,860,000	1,270,000	175,000	175,000	175,000	170,000	
	Interest 2.00-3.00		29,500	26,000	22,500	19,000	15,700	
2018	Principal	2,800,000	2,085,000	250,000	250,000	250,000	250,000	
	Interest 3.00		62,550	55,050	47,550	40,050	32,550	
2019	Principal	3,115,000	2,515,000	245,000	245,000	245,000	245,000	
	Interest 2.50-3.00		74,325	66,975	59,625	52,275	44,925	
2020	Principal	4,010,000	3,670,000	280,000	270,000	275,000	280,000	
	Interest 1.00-2.00		65,150	62,350	59,650	56,900	51,300	
2021	Principal	3,670,000	3,670,000	250,000	250,000	250,000	250,000	
	Interest 1.50-2.00		102,908	65,700	60,700	55,700	50,700	
Refunding bonds:								
2016	Principal	1,300,000	425,000	125,000	125,000	120,000	55,000	
	Interest 2.00-3.00		9,750	7,250	3,500	1,100	-	
2018	Principal	230,000	95,000	20,000	15,000	15,000	15,000	
	Interest 3.00		2,850	2,250	1,800	1,350	900	
2019	Principal	370,000	170,000	30,000	25,000	25,000	25,000	
	Interest 2.00-3.00		4,550	3,950	3,450	2,700	1,950	
Promissory Notes:								
2013	Principal	2,495,000	500,000	250,000	250,000	-	-	
	Interest 1.00-1.750		6,375	2,187	-	-	-	
Total Principal Payments			-	2,640,000	2,435,000	2,040,000	1,775,000	1,505,000
Total Interest Payments			-	452,555	362,373	309,973	263,710	220,360
Total Water Utility Obligations			\$ 18,196,800	3,092,555	2,797,373	2,349,973	2,038,710	1,725,360
Total Principal Payments			-	3,105,000	2,900,000	2,500,000	2,155,000	1,885,000
Total Interest Payments			-	577,241	477,009	413,959	357,495	305,546
Total Enterprise Funds			\$ 23,068,275	3,682,241	3,377,009	2,913,959	2,512,495	2,190,546

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

	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032</u>	<u>2033</u>
Enterprise Funds:							
Sewer Utility:							
Corporate Purpose Bonds:							
2012	Principal	-	-	-	-	-	-
	Interest 1.00-2.375	-	-	-	-	-	-
2014	Principal	50,000	50,000	45,000	45,000	47,000	47,475
	Interest 2.00-3.50	10,416	8,917	7,417	6,067	4,717	3,189
2015	Principal	75,000	75,000	75,000	75,000	75,000	75,000
	Interest 2.00-3.50	19,969	17,719	15,375	12,937	10,406	7,875
2016	Principal	205,000	205,000	205,000	205,000	205,000	205,000
	Interest 1.00-3.00	46,013	41,912	37,812	33,200	28,331	22,181
Refunding bonds:							
2016	Principal	-	-	-	-	-	-
	Interest 2.00-3.00	-	-	-	-	-	-
Total Principal Payments		330,000	330,000	325,000	325,000	327,000	327,475
Total Interest Payments		76,398	68,548	60,604	52,204	43,454	22,943
Total Sewer Utility Obligations	\$	<u>406,398</u>	<u>398,548</u>	<u>385,604</u>	<u>377,204</u>	<u>370,454</u>	<u>350,418</u>
Water Utility:							
Corporate Purpose Bonds:							
2011	Principal	-	-	-	-	-	-
	Interest 2.00-3.35	-	-	-	-	-	-
2012	Principal	-	-	-	-	-	-
	Interest 1.00-2.375	-	-	-	-	-	-
2014	Principal	50,000	50,000	40,000	40,000	43,000	40,800
	Interest 2.00-3.50	9,623	8,123	6,623	5,423	4,223	2,826
2015	Principal	25,000	25,000	25,000	25,000	25,000	25,000
	Interest 2.00-3.50	6,656	5,906	5,125	4,313	3,469	2,625
2016	Principal	-	-	-	-	-	-
	Interest 1.00-3.00	-	-	-	-	-	-
2017	Principal	175,000	135,000	25,000	25,000	25,000	-
	Interest 2.00-3.00	12,300	7,050	3,000	2,250	1,500	750
2018	Principal	250,000	250,000	75,000	75,000	75,000	65,000
	Interest 3.00	25,050	17,550	10,050	7,800	5,550	3,300
2019	Principal	245,000	245,000	165,000	75,000	75,000	75,000
	Interest 2.50-3.00	37,575	30,225	22,875	17,925	16,050	14,175
2020	Principal	285,000	290,000	285,000	290,000	115,000	115,000
	Interest 1.00-2.00	45,700	40,000	34,200	28,500	22,700	20,400
2021	Principal	245,000	240,000	240,000	240,000	240,000	135,000
	Interest 1.50-2.00	45,700	40,800	36,000	31,200	26,400	21,600
Refunding bonds:							
2016	Principal	-	-	-	-	-	-
	Interest 2.00-3.00	-	-	-	-	-	-
2018	Principal	15,000	-	-	-	-	-
	Interest 3.00	450	-	-	-	-	-
2019	Principal	20,000	20,000	-	-	-	-
	Interest 2.00-3.00	1,200	600	-	-	-	-
Promissory Notes:							
2013	Principal	-	-	-	-	-	-
	Interest 1.00-1.750	-	-	-	-	-	-
Total Principal Payments		1,310,000	1,255,000	855,000	770,000	598,000	440,800
Total Interest Payments		184,254	150,254	117,873	97,411	79,892	54,503
Total Water Utility Obligations	\$	<u>1,494,254</u>	<u>1,405,254</u>	<u>972,873</u>	<u>867,411</u>	<u>677,892</u>	<u>495,303</u>
Total Principal Payments		1,640,000	1,585,000	1,180,000	1,095,000	925,000	768,275
Total Interest Payments		260,652	218,802	178,477	149,615	123,346	77,446
Total Enterprise Funds	\$	<u><u>1,900,652</u></u>	<u><u>1,803,802</u></u>	<u><u>1,358,477</u></u>	<u><u>1,244,615</u></u>	<u><u>1,048,346</u></u>	<u><u>845,721</u></u>

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

	<u>2034</u>	<u>2035</u>	<u>2036</u>	<u>2037</u>	<u>2038</u>	<u>2039</u>	<u>2040</u>	Total Debt Service
Enterprise Funds:								
Sewer Utility:								
Corporate Purpose Bonds:								
2012 Principal	-	-	-	-	-	-	-	250,000
Interest 1.00-2.375	-	-	-	-	-	-	-	15,313
2014 Principal	-	-	-	-	-	-	-	731,475
Interest 2.00-3.50	-	-	-	-	-	-	-	119,594
2015 Principal	75,000	-	-	-	-	-	-	975,000
Interest 2.00-3.50	2,625	-	-	-	-	-	-	225,750
2016 Principal	205,000	150,000	-	-	-	-	-	2,815,000
Interest 1.00-3.00	10,394	4,500	-	-	-	-	-	531,937
Refunding bonds:								
2016 Principal	-	-	-	-	-	-	-	100,000
Interest 2.00-3.00	-	-	-	-	-	-	-	4,600
Total Principal Payments	280,000	150,000	-	-	-	-	-	4,871,475
Total Interest Payments	13,019	4,500	-	-	-	-	-	897,194
Total Sewer Utility Obligations	\$ 293,019	154,500	-	-	-	-	-	5,768,669
Water Utility:								
Corporate Purpose Bonds:								
2011 Principal	-	-	-	-	-	-	-	185,000
Interest 2.00-3.35	-	-	-	-	-	-	-	5,087
2012 Principal	-	-	-	-	-	-	-	375,000
Interest 1.00-2.375	-	-	-	-	-	-	-	15,156
2014 Principal	-	-	-	-	-	-	-	1,141,800
Interest 2.00-3.50	-	-	-	-	-	-	-	130,722
2015 Principal	25,000	-	-	-	-	-	-	1,125,000
Interest 2.00-3.50	875	-	-	-	-	-	-	135,249
2016 Principal	-	-	-	-	-	-	-	970,000
Interest 1.00-3.00	-	-	-	-	-	-	-	56,200
2017 Principal	-	-	-	-	-	-	-	1,270,000
Interest 2.00-3.00	-	-	-	-	-	-	-	139,550
2018 Principal	-	-	-	-	-	-	-	2,085,000
Interest 3.00	-	-	-	-	-	-	-	308,400
2019 Principal	75,000	75,000	75,000	55,000	55,000	-	-	2,515,000
Interest 2.50-3.00	10,050	7,800	5,550	3,300	1,650	-	-	477,600
2020 Principal	125,000	125,000	130,000	130,000	135,000	140,000	-	3,670,000
Interest 1.00-2.00	15,700	13,200	10,700	8,100	5,500	2,800	-	560,950
2021 Principal	135,000	135,000	135,000	135,000	135,000	135,000	135,000	3,670,000
Interest 1.50-2.00	17,550	15,525	13,500	10,800	8,100	5,400	2,700	630,558
Refunding bonds:								
2016 Principal	-	-	-	-	-	-	-	425,000
Interest 2.00-3.00	-	-	-	-	-	-	-	21,600
2018 Principal	-	-	-	-	-	-	-	95,000
Interest 3.00	-	-	-	-	-	-	-	9,600
2019 Principal	-	-	-	-	-	-	-	170,000
Interest 2.00-3.00	-	-	-	-	-	-	-	18,400
Promissory Notes:								
2013 Principal	-	-	-	-	-	-	-	500,000
Interest 1.00-1.750	-	-	-	-	-	-	-	8,562
Total Principal Payments	360,000	335,000	340,000	320,000	325,000	275,000	135,000	14,526,800
Total Interest Payments	44,175	36,525	29,750	22,200	15,250	8,200	2,700	1,887,076
Total Water Utility Obligations	\$ 404,175	371,525	369,750	342,200	340,250	283,200	137,700	16,413,876
Total Principal Payments	640,000	485,000	340,000	320,000	325,000	275,000	135,000	19,398,275
Total Interest Payments	57,194	41,025	29,750	22,200	15,250	8,200	2,700	2,784,270
Total Enterprise Funds	\$ 697,194	526,025	369,750	342,200	340,250	283,200	137,700	22,182,545

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

			Original Amount of Loan	Balance As Of 12/31/21	2022	2023	2024	2025	2026
General City Obligations (TIF Districts):									
Corporate Purpose Bonds:									
2015	Principal		2,845,000	2,130,000	265,000	270,000	280,000	285,000	295,000
TID No. 4	Interest	1.25-3.70			63,190	57,095	50,345	42,785	34,520
2015	Principal		2,830,000	995,000	500,000	495,000	-	-	-
TID No. 5	Interest	2.00-2.60			24,870	12,870	-	-	-
2015	Principal		5,095,000	4,725,000	150,000	175,000	685,000	700,000	725,000
TID No. 5	Interest	2.00-3.50			131,581	127,081	123,363	107,950	90,450
2016	Principal		6,225,000	4,745,000	435,000	445,000	450,000	460,000	470,000
TID No. 6	Interest	1.05-3.00			118,988	110,288	101,165	91,265	80,685
2019	Principal		3,570,000	3,360,000	215,000	220,000	220,000	225,000	230,000
TID No. 7	Interest	2.00-2.80			79,745	75,445	71,045	66,645	62,033
2018	Principal		4,735,000	4,325,000	420,000	435,000	450,000	460,000	480,000
TID No. 8	Interest	3.00-3.55			136,276	123,343	109,734	95,399	80,119
Total Principal Payments					1,985,000	2,040,000	2,085,000	2,130,000	2,200,000
Total Interest Payments					554,650	506,122	455,652	404,044	347,807
Total TIF District Obligations					\$ 20,280,000	2,539,650	2,546,122	2,540,652	2,534,044

			2027	2028	2029	2030	2031	2032	2033
General City Obligations (TIF Districts):									
Corporate Purpose Bonds:									
2015	Principal		300,000	310,000	125,000	-	-	-	-
TID No. 4	Interest	1.25-3.70	25,375	15,475	4,625	-	-	-	-
2015	Principal		-	-	-	-	-	-	-
TID No. 5	Interest	2.00-2.60	-	-	-	-	-	-	-
2015	Principal		750,000	770,000	770,000	-	-	-	-
TID No. 5	Interest	2.00-3.50	68,700	46,200	23,100	-	-	-	-
2016	Principal		480,000	490,000	500,000	515,000	500,000	-	-
TID No. 6	Interest	1.05-3.00	69,405	57,165	43,935	29,935	15,000	-	-
2019	Principal		230,000	235,000	240,000	240,000	250,000	255,000	260,000
TID No. 7	Interest	2.00-2.80	57,088	51,913	46,390	40,630	34,750	28,375	21,745
2018	Principal		495,000	510,000	530,000	545,000	-	-	-
TID No. 8	Interest	3.00-3.55	63,846	46,695	28,623	9,674	-	-	-
Total Principal Payments			2,255,000	2,315,000	2,165,000	1,300,000	750,000	255,000	260,000
Total Interest Payments			284,414	217,448	146,673	80,239	49,750	28,375	21,745
Total TIF District Obligations			\$ 2,539,414	2,532,448	2,311,673	1,380,239	799,750	283,375	281,745

			2034	2035	2036	2037	2038	2039	Total Debt Service
General City Obligations (TIF Districts):									
Corporate Purpose Bonds:									
2015	Principal		-	-	-	-	-	-	2,130,000
TID No. 4	Interest	1.25-3.70	-	-	-	-	-	-	293,410
2015	Principal		-	-	-	-	-	-	995,000
TID No. 5	Interest	2.00-2.60	-	-	-	-	-	-	37,740
2015	Principal		-	-	-	-	-	-	4,725,000
TID No. 5	Interest	2.00-3.50	-	-	-	-	-	-	718,425
2016	Principal		-	-	-	-	-	-	4,745,000
TID No. 6	Interest	1.05-3.00	-	-	-	-	-	-	717,831
2019	Principal		265,000	275,000	-	-	-	-	3,360,000
TID No. 7	Interest	2.00-2.80	14,855	7,700	-	-	-	-	658,359
2018	Principal		-	-	-	-	-	-	4,325,000
TID No. 8	Interest	3.00-3.55	-	-	-	-	-	-	693,707
Total Principal Payments			265,000	275,000	-	-	-	-	20,280,000
Total Interest Payments			14,855	7,700	-	-	-	-	3,119,472
Total TIF District Obligations			\$ 279,855	282,700	-	-	-	-	23,399,472