

Oakland-Macomb Interceptor Drainage District
Counties of Oakland and Macomb, State of Michigan
June 12, 2024

Drain Assessment - Drain Bonds, Series 2024

Public Corporation Assessed:	<u>City of Rochester Hills</u>
Total Estimated Cost of the Project:	\$11,140,000
Percentage of the Project Assessed:	8.1106%

Total Amount of the Project Assessed: **\$903,521**

Public Corporations may choose to prepay the above amount. Intent to prepay must be submitted to OMID via the instructions provided in the cover letter by July 12, 2024. All prepayments must be made by August 9, 2024. See the attached letter for full details.

Estimated Series 2024 Bond Details

Total estimated principal amount of the Bond Issue (\$11,400,000), including costs of issuance, to be Assessed if the Project Assessment is NOT prepaid: \$924,609

Estimated Bond Debt Service Schedule: *Principal due annually beginning July 1, 2025.*
Interest due semi-annually beginning January 1, 2025.

<u>Installment Number</u>	<u>OMID Budget Year¹ ending June 30,</u>	<u>Total Estimated Fiscal Year Principal and Interest</u>
1	2025	\$61,332
2	2026	67,789
3	2027	67,723
4	2028	68,016
5	2029	67,837
6	2030	68,015
7	2031	67,724
8	2032	67,788
9	2033	68,194
10	2034	68,113
11	2035	67,967
12	2036	68,162
13	2037	68,275
14	2038	68,308
15	2039	68,258
16	2040	68,129
17	2041	68,323
18	2042	68,422
19	2043	68,421
20	2044	68,324
		\$1,355,120

Interest Calculation Detail:

Interest on the outstanding principal balance shall accrue at the following estimated rate per annum (total interest cost), payable January 1, 2025 and semi-annually thereafter: **4.00%**

1. OMID Budget Year when local units pay debt service, i.e., local units pay July 1, 2025 debt service in June 2025.