

**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>Village of New Haven</u>
Total Estimated Cost of the Project:	\$11,140,000
Percentage of the Project Assessed:	0.5614%

Total Amount of the Project Assessed: \$62,540

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: \$64,000

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

<i>Installment Number</i>	<i>OMID Budget Year¹ ending June 30,</i>	<i>Total Estimated Fiscal Year Principal and Interest</i>
1	2025	\$4,244
2	2026	4,693
3	2027	4,688
4	2028	4,708
5	2029	4,695
6	2030	4,708
7	2031	4,688
8	2032	4,692
9	2033	4,720
10	2034	4,715
11	2035	4,705
12	2036	4,718
13	2037	4,726
14	2038	4,728
15	2039	4,724
16	2040	4,716
17	2041	4,729
18	2042	4,736
19	2043	4,736
20	2044	4,729
		\$93,799

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.