

Debt Service Report

Local Unit Name: Olive Township
Local Unit Code: 32-1170
Current Fiscal Year End Date: 3/31/2024

Debt Name: Pigeon River Drain
Issuance Date: 10/1/2012
Issuance Amount: \$72,870
Debt Instrument (or Type): Special Assessment
Repayment Source(s): General Fund

Years Ending	Principal	Interest	Total
2024	\$ 4,858	\$ 590	\$ 5,448
2025	\$ 4,858	\$ 444	\$ 5,302
2026	\$ 4,858	\$ 295	\$ 5,153
2027	\$ 4,858	\$ 148	\$ 5,006
2028	\$ -	\$ -	\$ -
Totals	\$ 19,432	\$ 1,477	\$ 20,909

The Pigeon River Drain assessment is the township's portion of the amount to clean out the Pigeon River. The interest rate is 3.29% and will be paid up in 2027.