

City of Novi  
 Interfund Borrowing CIA and SAD Funds  
 June 30, 2024

	Principle Balance	Payments	Annual Interest Total	Annual Total	Tax Capture 150,763	Initial capture
Jun-20	2,766,292		57,096	57,096	294,088	
Jun-21	3,663,122	251,202	84,620	335,822	333,592	
Jun-22	3,432,905	292,075	103,375	395,450	526,808	
Jun-23	2,999,076	490,324	91,836	582,160	716,753	
Jun-24	2,356,157	668,213	74,184	742,397	789,142	
Jun-25	1,637,700	718,457	70,685	789,142	870,000	Estimated
Jun-26	816,831	820,869	49,131	870,000	890,000	Estimated
Jun-27		820,869	24,505	845,374	890,000	Estimated
				4,617,441	-	5,461,146