Debt Service Report

Local Unit Name:	**City of Gladwin**
Local Unit Code:	**26-2020**
Current Fiscal Year End Date:	**6/30/2017**

Debt Name:	**Refunding of 1996 Water & Sewer Bond**
Issuance Date:	**7/26/2007**
Issuance Amount:	**$1,005,000**
Debt Instrument (or Type):	**General Obligation Bonds**
Repayment Source(s):	**Voted Tax Levy**

Years Ending	Principal	Interest	Total
2014	$ 75,000	$ 28,470	$ 103,470
2015	$ 75,000	$ 25,301	$ 100,301
2016	$ 80,000	$ 21,988	$ 101,988
2017	$ 85,000	$ 18,419	$ 103,419
2018	$ 85,000	$ 14,700	$ 99,700
2019	$ 90,000	$ 10,828	$ 100,828
2020	$ 95,000	$ 6,688	$ 101,688
2021	$ 100,000	$ 2,275	$ 102,275
Totals	**$ 685,000**	**$ 128,669**	**$ 813,669**

Debt Name:	**Capital Improvement Bonds (Sewer)**
Issuance Date:	**6/29/2004**
Issuance Amount:	**$1,250,000**
Debt Instrument (or Type):	**General Obligation Bonds**
Repayment Source(s):	**Revenue from Sewer Utility Bills**

Years Ending	Principal	Interest	Total
2014	$ 55,000	$ 41,323	$ 96,323
2015	$ 60,000	$ 38,763	$ 98,763
2016	$ 60,000	$ 36,033	$ 96,033
2017	$ 65,000	$ 33,125	$ 98,125
2018	$ 70,000	$ 29,935	$ 99,935
2019	$ 70,000	$ 26,593	$ 96,593
2020	$ 75,000	$ 23,094	$ 98,094
2021	$ 75,000	$ 19,438	$ 94,438
2022	$ 80,000	$ 15,620	$ 95,620
2023	$ 85,000	$ 11,515	$ 96,515
2024	$ 90,000	$ 7,118	$ 97,118
2025	$ 95,000	$ 2,423	$ 97,423
Totals	**$ 880,000**	**$ 284,980**	**$ 1,164,980**

Debt Name:	**Police Department Renovation 97-10**
Issuance Date:	**3/26/2012**
Issuance Amount:	**$142,000**
Debt Instrument (or Type):	**Installment Purchase Contract**
Repayment Source(s):	**Downtown Development Authority**

Years Ending	Principal	Interest	Total
2014	$ 7,000	$ 5,063	$ 12,063
2015	$ 8,000	$ 4,800	$ 12,800
2016	$ 8,000	$ 4,500	$ 12,500
2017	$ 8,000	$ 4,200	$ 12,200
2018	$ 9,000	$ 3,900	$ 12,900
2019	$ 9,000	$ 3,563	$ 12,563
2020	$ 9,000	$ 3,225	$ 12,225
2021	$ 10,000	$ 2,888	$ 12,888
2022	$ 10,000	$ 2,513	$ 12,513
2023	$ 10,000	$ 2,138	$ 12,138
2024	$ 11,000	$ 1,763	$ 12,763
2025	$ 12,000	$ 1,350	$ 13,350
2026	$ 12,000	$ 900	$ 12,900
2027	$ 12,000	$ 450	$ 12,450
Totals	**$ 135,000**	**$ 41,253**	**$ 176,253**

Debt Name:	**Police Department Renovation 97-13**
Issuance Date:	**3/26/2012**
Issuance Amount:	**$84,000**
Debt Instrument (or Type):	**Installment Purchase Contract**
Repayment Source(s):	**Downtown Development Authority**

Years Ending	Principal	Interest	Total
2014	$ 4,000	$ 3,000	$ 7,000
2015	$ 5,000	$ 2,850	$ 7,850
2016	$ 5,000	$ 2,663	$ 7,663
2017	$ 5,000	$ 2,475	$ 7,475
2018	$ 5,000	$ 2,288	$ 7,288
2019	$ 5,000	$ 2,100	$ 7,100
2020	$ 6,000	$ 1,913	$ 7,913
2021	$ 6,000	$ 1,688	$ 7,688
2022	$ 6,000	$ 1,463	$ 7,463
2023	$ 6,000	$ 1,238	$ 7,238
2024	$ 6,000	$ 1,013	$ 7,013
2025	$ 7,000	$ 788	$ 7,788
2026	$ 7,000	$ 525	$ 7,525
2027	$ 7,000	$ 263	$ 7,263
Totals	**$ 80,000**	**$ 24,267**	**$ 104,267**

Debt Name:	**Water Supply Bond**
Issuance Date:	**10/5/2010**
Issuance Amount:	**$987,000**
Debt Instrument (or Type):	**Revenue Bond**
Repayment Source(s):	**Revenue from Water Utility Bills**

Years Ending	Principal	Interest	Total
2014	$ 40,000	$ 22,250	$ 62,250
2015	$ 40,000	$ 21,250	$ 61,250
2016	$ 45,000	$ 20,188	$ 65,188
2017	$ 45,000	$ 19,063	$ 64,063
2018	$ 45,000	$ 17,938	$ 62,938
2019	$ 45,000	$ 16,813	$ 61,813
2020	$ 45,000	$ 15,688	$ 60,688
2021	$ 50,000	$ 14,501	$ 64,501
2022	$ 50,000	$ 13,251	$ 63,251
2023	$ 50,000	$ 12,001	$ 62,001
2024	$ 50,000	$ 10,751	$ 60,751
2025	$ 55,000	$ 9,438	$ 64,438
2026	$ 55,000	$ 8,063	$ 63,063
2027	$ 55,000	$ 6,688	$ 61,688
2028	$ 55,000	$ 5,313	$ 60,313
2029	$ 60,000	$ 3,876	$ 63,876
2030	$ 60,000	$ 2,376	$ 62,376
2031	$ 65,000	$ 813	$ 65,813
Totals	**$ 910,000**	**$ 220,261**	**$ 1,130,261**