

Debt Service Report

Local Unit Name:	City of Gladwin
Local Unit Code:	26-2020
Current Fiscal Year End Date:	6/30/2021

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

Years Ending	Principal	Interest	Total
2021	\$ 100,000	\$ 2,275	\$ 102,275
Totals	\$ 100,000	\$ 2,275	\$ 102,275

Commentary: Interest of 3.95% to 4.55%

Debt Service Report

Local Unit Name:	City of Gladwin
Local Unit Code:	26-2020
Current Fiscal Year End Date:	6/30/2021

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

Years Ending	Principal	Interest	Total
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	\$ 425,000	\$ 56,113	\$ 481,113

Commentary: Interest of 2.5% to 5.1%

Debt Service Report

Local Unit Name:	City of Gladwin
Local Unit Code:	26-2020
Current Fiscal Year End Date:	6/30/2021

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
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	\$ 77,000	\$ 12,002	\$ 89,002

Commentary: Interest of 3.75%

Debt Service Report

Local Unit Name:	City of Gladwin
Local Unit Code:	26-2020
Current Fiscal Year End Date:	6/30/2021

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
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	\$ 45,000	\$ 6,978	\$ 51,978

Commentary: Interest of 3.75%

Debt Service Report

Local Unit Name: City of Gladwin
Local Unit Code: 26-2020
Current Fiscal Year End Date: 6/30/2021

Debt Name: Backhoe
Issuance Date: 8/6/2014
Issuance Amount: \$30,000
Debt Instrument (or Type): Installment Purchase
Repayment Source(s): Equipmental Rental Fund

Years Ending	Principal	Interest	Total
2021	\$ 2,000	\$ 630	\$ 2,630
2022	2,000	560	2,560
2023	2,000	490	2,490
2024	2,000	420	2,420
2025	2,000	350	2,350
2026	2,000	280	2,280
2027	2,000	210	2,210
2028	2,000	140	2,140
2029	2,000	70	2,070
Totals	\$ 18,000	\$ 3,150	\$ 21,150

Commentary: Interest of 3.5%

Debt Service Report

Local Unit Name:	City of Gladwin
Local Unit Code:	26-2020
Current Fiscal Year End Date:	6/30/2021

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
2021	\$ 50,000	\$ 14,450	\$ 64,450
2022	50,000	13,200	63,200
2023	50,000	11,950	61,950
2024	50,000	10,700	60,700
2025	55,000	9,387	64,387
2026	55,000	8,012	63,012
2027	55,000	6,637	61,637
2028	55,000	5,262	60,262
2029	60,000	3,825	63,825
2030	60,000	2,325	62,325
2031	787	787	787
Totals	\$ 540,000	\$ 86,535	\$ 626,535

Commentary: Interest of 2.5%

Debt Service Report

Local Unit Name:	City of Gladwin
Local Unit Code:	26-2020
Current Fiscal Year End Date:	6/30/2021
Debt Name:	2019 Water Bond- Iron Filtration Plant
Issuance Date:	2/11/2019
Issuance Amount:	\$936,000
Debt Instrument (or Type):	Revenue Bond
Repayment Source(s):	Revenue from Water Utility Bills

Years Ending	Principal	Interest	Total
2021	\$ 13,000	\$ 28,383	\$ 41,383
2022	14,000	25,025	39,025
2023	14,000	24,640	38,640
2024	15,000	24,255	39,255
2025	15,000	23,843	38,843
2026	15,000	23,430	38,430
2027	16,000	23,018	39,018
2028	16,000	22,578	38,578
2029	17,000	22,138	39,138
2030	17,000	21,670	38,670
2031	18,000	21,203	39,203
2032	18,000	20,708	38,708
2033	19,000	20,213	39,213
2034	19,000	19,690	38,690
2035	20,000	19,168	39,168
2036	20,000	18,618	38,618
2037	21,000	18,068	39,068
2038	21,000	17,490	38,490
2039	22,000	16,913	38,913
2040	23,000	16,308	39,308
2041	23,000	15,675	38,675
2042	24,000	15,043	39,043
2043	24,000	14,383	38,383
2044	25,000	13,723	38,723
2045	26,000	13,035	39,035
2046	27,000	12,320	39,320
2047	27,000	11,578	38,578
2048	28,000	10,835	38,835
2049	29,000	10,065	39,065
2050	30,000	9,268	39,268
2051	30,000	8,443	38,443
2052	31,000	7,618	38,618
2053	32,000	6,765	38,765

2054	33,000	5,885	38,885
2055	34,000	4,978	38,978
2056	35,000	4,043	39,043
2057	36,000	3,080	39,080
2058	37,000	2,090	39,090
2059	39,000	1,073	40,073
Totals	\$ 923,000	\$ 597,248	\$ 1,520,248

Commentary: Interest of 2.75%