

# Debt Service Report

<b>Local Unit Name:</b>	City of Gladwin
<b>Local Unit Code:</b>	26-2020
<b>Current Fiscal Year End Date:</b>	6/30/2024

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

Years Ending	Principal	Interest	Total
2024	90,000	7,118	97,118
2025	95,000	2,423	97,423
<b>Totals</b>	<b>\$ 185,000</b>	<b>\$ 9,540</b>	<b>\$ 194,540</b>

Commentary: Interest of 2.5% to 5.1%

# Debt Service Report

<b>Local Unit Name:</b>	City of Gladwin
<b>Local Unit Code:</b>	26-2020
<b>Current Fiscal Year End Date:</b>	6/30/2024

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

Years Ending	Principal	Interest	Total
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
<b>Totals</b>	<b>\$ 12,000</b>	<b>\$ 1,470</b>	<b>\$ 13,470</b>

Commentary: Interest of 3.5%
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# Debt Service Report

**Local Unit Name:** City of Gladwin  
**Local Unit Code:** 26-2020  
**Current Fiscal Year End Date:** 6/30/2024

**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
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
<b>Totals</b>	<b>\$ 390,000</b>	<b>\$ 46,936</b>	<b>\$ 436,936</b>

Commentary: Interest of 2.5%

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<b>Local Unit Name:</b>	City of Gladwin
<b>Local Unit Code:</b>	26-2020
<b>Current Fiscal Year End Date:</b>	6/30/2024

<b>Debt Name:</b>	2019 Water Bond- Iron Filtration Plant
<b>Issuance Date:</b>	2/11/2019
<b>Issuance Amount:</b>	\$936,000
<b>Debt Instrument (or Type):</b>	Revenue Bond
<b>Repayment Source(s):</b>	Revenue from Water Utility Bills

Years Ending	Principal	Interest	Total
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
<b>Totals</b>	<b>\$ 882,000</b>	<b>\$ 519,201</b>	<b>\$ 1,401,201</b>

Commentary: Interest of 2.75%