

**CITY OF MIDLAND**

SCHEDULE OF DEBT REQUIREMENTS (PRINCIPAL AND INTEREST)

	<u>MATURITY</u>	<u>2005-06</u>	<u>2006-07</u>	<u>2007-08</u>
<b>Downtown Development Authority Bonds</b>				
1992 DDA Bonds	09/01/07	87,763	83,300	103,025
		<u>87,763</u>	<u>83,300</u>	<u>103,025</u>
<b>Wastewater Fund</b>				
1989 Sewer Bonds - Series II (Note 1)	10/01/05	412,000	-	-
1990 Sewer Bonds - Series III (Note 1)	10/01/05	742,219	-	-
2001 Sewer Bonds (Note 2)	05/01/21	1,047,963	1,052,713	1,081,338
2001 Sewer SRF Bonds (Note 2)	10/01/21	323,976	323,602	328,102
		<u>2,526,158</u>	<u>1,376,315</u>	<u>1,409,440</u>
<b>Water Fund</b>				
2000 Water Revenue Refunding Bonds	04/01/10	1,450,680	1,392,930	1,335,180
1998 Saginaw-Midland Refunding Bonds	09/01/16	739,310	724,510	711,428
2002 Water Revenue Refunding Bonds	09/01/16	371,681	386,533	400,023
		<u>2,561,671</u>	<u>2,503,973</u>	<u>2,446,631</u>
<b>Civic Arena</b>	05/01/30	<u>699,963</u>	<u>713,808</u>	<u>722,057</u>
<b>Total Debt</b>		<u>\$ 5,875,555</u>	<u>\$ 4,677,396</u>	<u>\$ 4,681,153</u>

NOTE 1 - The 1989 and 1990 Refunding Sewer Bonds payments are funded 20% by sewer service fees and 80% by debt tax levy.

NOTE 2 - The 2001 Sewer Bonds were issued in April and 2001 Sewer SRF Bonds were issued in December, 2001, and are to be funded 40% by sewer service fees and 60% by debt tax levy.

2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	THEREAFTER
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
1,082,713	1,082,963	1,107,088	1,128,963	1,147,913	1,163,838	1,176,637	7,164,688
327,352	326,476	325,477	324,352	323,102	326,727	325,102	2,276,961
<u>1,410,065</u>	<u>1,409,439</u>	<u>1,432,565</u>	<u>1,453,315</u>	<u>1,471,015</u>	<u>1,490,565</u>	<u>1,501,739</u>	<u>9,441,649</u>
1,276,275	1,216,215	-	-	-	-	-	-
722,552	720,483	496,628	474,186	453,547	435,291	432,907	882,384
389,270	392,148	616,093	651,930	673,047	691,858	693,791	1,373,695
<u>2,388,097</u>	<u>2,328,846</u>	<u>1,112,721</u>	<u>1,126,116</u>	<u>1,126,594</u>	<u>1,127,149</u>	<u>1,126,698</u>	<u>2,256,079</u>
353,583	358,520	358,083	362,457	361,457	365,270	363,707	5,598,928
<u>\$ 4,151,745</u>	<u>\$ 4,096,805</u>	<u>\$ 2,903,369</u>	<u>\$ 2,941,888</u>	<u>\$ 2,959,066</u>	<u>\$ 2,982,984</u>	<u>\$ 2,992,144</u>	<u>\$ 17,296,656</u>