

City of Midland, Michigan

	1997	1998	1999	2000
Governmental Activities				
General obligation bonds	\$ 1,035,000	\$ 970,000	\$ 900,000	\$ 820,000
Capital leases	2,208,535	2,124,090	2,039,044	1,953,211
Total governmental activities	3,243,535	3,094,090	2,939,044	2,773,211
Business-type Activities				
General obligation bonds	10,670,000	9,480,000	8,295,000	7,130,000
Revenue bonds	18,510,000	16,970,000	15,250,000	12,865,000
Total business-type activities	29,180,000	26,450,000	23,545,000	19,995,000
Total debt of the government	<u>32,423,535</u>	<u>29,544,090</u>	<u>26,484,044</u>	<u>22,768,211</u>
Total taxable value	1,998,047,300	2,022,585,400	2,064,583,750	2,144,833,500
Ratio of total debt to taxable value	1.62%	1.46%	1.28%	1.06%
Total population (2)	40,210	40,600	40,650	40,700
Total debt per capita	\$ 806	\$ 728	\$ 652	\$ 559

(1) Includes civic arena bonds of \$6,500,000 that were classified as governmental in 2005, but were reclassified as business-type in 2006

(2) Estimates provided by City Planning Department

Source: City Annual Financial Statements: Population Data reported from demographics data

**Ratios of Outstanding Debt
Year Ended June 30**

2001	2002	2003	2004	2005	2006
\$ 735,000	\$ 645,000	\$ 520,000	\$ 385,000	\$ 6,750,000	(1) \$ 175,000
<u>1,849,806</u>	<u>1,745,505</u>	<u>1,807,537</u>	<u>1,651,488</u>	<u>1,498,454</u>	<u>1,330,510</u>
2,584,806	2,390,505	2,327,537	2,036,488	8,248,454	1,505,510
19,465,000	18,823,280	20,838,961	19,465,886	17,709,063	22,429,063
<u>11,085,000</u>	<u>9,825,000</u>	<u>8,500,000</u>	<u>7,110,000</u>	<u>5,775,000</u>	<u>4,620,000</u>
30,550,000	28,648,280	29,338,961	26,575,886	23,484,063	27,049,063
<u>33,134,806</u>	<u>31,038,785</u>	<u>31,666,498</u>	<u>28,612,374</u>	<u>31,732,517</u>	<u>28,554,573</u>
2,161,530,000	2,239,896,700	2,556,572,800	2,389,338,500	2,425,188,600	2,432,040,700
1.53%	1.39%	1.24%	1.20%	1.31%	1.17%
41,685	41,810	41,935	42,092	42,175	42,175
\$ 795	\$ 742	\$ 755	\$ 680	\$ 752	\$ 677