

**City of Newaygo  
SEWER DEBT  
Schedule of indebtedness**

| Year ended<br>June 30, | Sewer Fund                                     |          |  |          |  |          | TOTAL ENTERPRISE FUND DEBT |   |   |   |           |           |           |
|------------------------|--|----------|--|----------|--|----------|----------------------------|---|---|---|-----------|-----------|-----------|
|                        | 2021 SWR REV BDS \$1,039,000<br>C1, FD 590 ( ) |          | 2018A SWR BDS \$1,491,000<br>RURAL DEV, FD 590 ( ) |          | 2018B SWR BDS \$976,000<br>RURAL DEV, FD 590 ( ) |          |                            |   |   |   |           |           |           |
|                        | Issued 6/1/2021                                |          | Issued 11/16/2018                                  |          | Issued 11/16/2018                                |          |                            |   |   |   |           |           |           |
|                        | Principal                                      | Interest | Principal  | Interest | Principal  | Interest |                            |   |   |   | Principal | Interest  | Total     |
| 2026                   | 38,000   | 21,585   | 27,000   | 28,016   | 17,000   | 20,601   |                            |   |   |   | 82,000    | 70,202    | 152,202   |
| 2027                   | 39,000   | 21,000   | 28,000   | 27,431   | 17,000   | 20,198   |                            |   |   |   | 84,000    | 68,629    | 152,629   |
| 2028                   | 40,000   | 20,344   | 28,000   | 26,836   | 18,000   | 19,782   |                            |   |   |   | 86,000    | 66,962    | 152,962   |
| 2029                   | 41,000   | 19,614   | 29,000   | 26,303   | 18,000   | 19,408   |                            |   |   |   | 88,000    | 65,326    | 153,326   |
| 2030                   | 42,000   | 18,813   | 30,000   | 25,604   | 19,000   | 18,915   |                            |   |   |   | 91,000    | 63,332    | 154,332   |
| 2031                   | 43,000   | 17,937   | 30,000   | 24,966   | 19,000   | 18,464   |                            |   |   |   | 92,000    | 61,367    | 153,367   |
| 2032                   | 44,000   | 16,995   | 31,000   | 24,318   | 20,000   | 18,001   |                            |   |   |   | 95,000    | 59,314    | 154,314   |
| 2033                   | 45,000   | 15,998   | 31,000   | 23,725   | 20,000   | 17,574   |                            |   |   |   | 96,000    | 57,297    | 153,297   |
| 2034                   | 46,000   | 14,952   | 32,000   | 22,990   | 21,000   | 17,039   |                            |   |   |   | 99,000    | 54,980    | 153,980   |
| 2035                   | 47,000   | 13,852   | 33,000   | 22,299   | 21,000   | 16,540   |                            |   |   |   | 101,000   | 52,690    | 153,690   |
| 2036                   | 49,000   | 12,682   | 33,000   | 21,598   | 21,000   | 16,041   |                            |   |   |   | 103,000   | 50,321    | 153,321   |
| 2037                   | 51,000   | 11,437   | 34,000   | 20,944   | 22,000   | 15,574   |                            |   |   |   | 107,000   | 47,955    | 154,955   |
| 2038                   | 52,000   | 10,132   | 35,000   | 20,153   | 23,000   | 14,996   |                            |   |   |   | 110,000   | 45,280    | 155,280   |
| 2039                   | 53,000   | 8,777    | 36,000   | 19,398   | 23,000   | 14,450   |                            |   |   |   | 112,000   | 42,625    | 154,625   |
| 2040                   | 55,000   | 7,362    | 36,000   | 18,633   | 24,000   | 13,891   |                            |   |   |   | 115,000   | 39,887    | 154,887   |
| 2041                   | 57,000   | 5,872    | 37,000   | 17,907   | 24,000   | 13,359   |                            |   |   |   | 118,000   | 37,138    | 155,138   |
| 2042                   | 59,000   | 4,306    | 38,000   | 17,060   | 25,000   | 12,739   |                            |   |   |   | 122,000   | 34,106    | 156,106   |
| 2043                   | 61,000   | 2,662    | 39,000   | 16,242   | 25,000   | 12,146   |                            |   |   |   | 125,000   | 31,050    | 156,050   |
| 2044                   | 65,000   | 910      | 40,000   | 15,403   | 26,000   | 11,540   |                            |   |   |   | 131,000   | 27,853    | 158,853   |
| 2045                   |  |          | 40,000   | 14,594   | 27,000   | 10,941   |                            |   |   |   | 67,000    | 25,535    | 92,535    |
| 2046                   |  |          | 41,000   | 13,692   | 27,000   | 10,269   |                            |   |   |   | 68,000    | 23,961    | 91,961    |
| 2047                   |  |          | 42,000   | 12,810   | 28,000   | 9,616    |                            |   |   |   | 70,000    | 22,426    | 92,426    |
| 2048                   |  |          | 43,000   | 11,907   | 29,000   | 8,939    |                            |   |   |   | 72,000    | 20,846    | 92,846    |
| 2049                   |  |          | 44,000   | 11,014   | 29,000   | 8,274    |                            |   |   |   | 73,000    | 19,288    | 92,288    |
| 2050                   |  |          | 45,000   | 10,037   | 30,000   | 7,550    |                            |   |   |   | 75,000    | 17,586    | 92,586    |
| 2051                   |  |          | 46,000   | 9,070    | 31,000   | 6,825    |                            |   |   |   | 77,000    | 15,895    | 92,895    |
| 2052                   |  |          | 47,000   | 8,082    | 31,000   | 6,089    |                            |   |   |   | 78,000    | 14,170    | 92,170    |
| 2053                   |  |          | 48,000   | 7,093    | 32,000   | 5,356    |                            |   |   |   | 80,000    | 12,449    | 92,449    |
| 2054                   |  |          | 49,000   | 6,041    | 33,000   | 4,569    |                            |   |   |   | 82,000    | 10,610    | 92,610    |
| 2055                   |  |          | 50,000   | 4,989    | 34,000   | 3,773    |                            |   |   |   | 84,000    | 8,762     | 92,762    |
| 2056                   |  |          | 51,000   | 3,916    | 34,000   | 2,965    |                            |   |   |   | 85,000    | 6,882     | 91,882    |
| 2057                   |  |          | 52,000   | 2,831    | 35,000   | 2,153    |                            |   |   |   | 87,000    | 4,984     | 91,984    |
| 2058                   |  |          | 53,000   | 1,706    | 36,000   | 1,303    |                            |   |   |   | 89,000    | 3,009     | 92,009    |
| 2059                   |  |          | 54,000   | 569      | 37,000   | 436      |                            |   |   |   | 91,000    | 1,005     | 92,005    |
| 2060                   |  |          |  |          |  |          |                            |   |   |   | -         | -         | -         |
| 2061                   |  |          |  |          |  |          |                            |   |   |   | -         | -         | -         |
| 2062                   |  |          |  |          |  |          |                            |   |   |   | -         | -         | -         |
| 2063                   |  |          |  |          |  |          |                            |   |   |   | -         | -         | -         |
| 2064                   |  |          |  |          |  |          |                            |   |   |   | -         | -         | -         |
| 2065                   |  |          |  |          |  |          |                            |   |   |   | -         | -         | -         |
|                        | 927,000  | 245,229  | 1,332,000  | 538,177  | 876,000  | 400,314  | -                          | - | - | - | 3,135,000 | 1,183,720 | 4,318,722 |

Revenues pledged to finance debt service:  
2021 Sewer Bonds: Net revenues from the operation of the sewer system  
2018A Sewer Bonds: Net revenues from the operation of the sewer system  
2018B Sewer Bonds: Net revenues from the operation of the sewer system

**City of Newaygo  
WATER DEBT  
Schedule of indebtedness**

| Year ended<br>June 30, | Water Fund  |          |  |          |  |          | Water Fund                                      |          |           |          | TOTAL WATER FUND<br>DEBT |           |           |
|------------------------|---|----------|--|----------|--|----------|---|----------|-----------|----------|--------------------------|-----------|-----------|
|                        | 2013 WTR REV BDS \$3,047,000<br>RURAL DEV, FD 591 ( ) |          | 2021 WTR REV BDS \$1,188,000<br>C1, FD 591 ( ) |          | 2021 CIP BONDS \$300,000<br>C1, FD 591 ( ) |          | 2024 WTR REV BDS \$612,000<br>DWSRF, FD 591 ( ) |          |           |          | Principal                | Interest  | Total     |
|                        | Issued 9/24/2013                                      |          | Issued 6/1/2021                                |          | Issued 8/25/2021                           |          | Issued 9/6/2024                                 |          | Issued    |          |                          |           |           |
|                        | Principal   | Interest | Principal                                      | Interest | Principal                                  | Interest | Principal                                       | Interest | Principal | Interest |                          |           |           |
| 2026                   | 62,000  | 51,319   | 45,000   | 24,454   | 29,000                                     | 2,263    |   | 12,240   |           |          | 136,000                  | 90,276    | 226,276   |
| 2027                   | 63,000  | 49,991   | 46,000   | 23,762   | 30,000                                     | 2,033    | 12,000  | 12,240   |           |          | 151,000                  | 88,025    | 239,025   |
| 2028                   | 65,000  | 48,631   | 47,000   | 22,990   | 30,000                                     | 1,752    | 15,000  | 12,000   |           |          | 157,000                  | 85,372    | 242,372   |
| 2029                   | 66,000  | 47,239   | 48,000   | 22,134   | 30,000                                     | 1,428    | 15,000  | 11,700   |           |          | 159,000                  | 82,501    | 241,501   |
| 2030                   | 67,000  | 45,826   | 49,000   | 21,198   | 31,000                                     | 1,063    | 15,000  | 11,400   |           |          | 162,000                  | 79,487    | 241,487   |
| 2031                   | 69,000  | 44,381   | 50,000   | 20,178   | 31,000                                     | 660      | 15,000  | 11,100   |           |          | 165,000                  | 76,319    | 241,319   |
| 2032                   | 70,000  | 42,904   | 51,000   | 19,084   | 32,000                                     | 226      | 15,000  | 10,800   |           |          | 168,000                  | 73,014    | 241,014   |
| 2033                   | 72,000  | 41,395   | 52,000   | 17,931   |  |          | 15,000  | 10,500   |           |          | 139,000                  | 69,826    | 208,826   |
| 2034                   | 73,000  | 39,854   | 53,000   | 16,723   |  |          | 20,000  | 10,200   |           |          | 146,000                  | 66,777    | 212,777   |
| 2035                   | 75,000  | 38,282   | 55,000   | 15,446   |  |          | 20,000  | 9,800    |           |          | 150,000                  | 63,527    | 213,527   |
| 2036                   | 76,000  | 36,678   | 56,000   | 14,094   |  |          | 20,000  | 9,400    |           |          | 152,000                  | 60,171    | 212,171   |
| 2037                   | 78,000  | 35,041   | 57,000   | 12,687   |  |          | 20,000  | 9,000    |           |          | 155,000                  | 56,728    | 211,728   |
| 2038                   | 80,000  | 33,363   | 59,000   | 11,216   |  |          | 20,000  | 8,600    |           |          | 159,000                  | 53,179    | 212,179   |
| 2039                   | 81,000  | 31,652   | 60,000   | 9,681    |  |          | 20,000  | 8,200    |           |          | 161,000                  | 49,533    | 210,533   |
| 2040                   | 83,000  | 29,909   | 62,000   | 8,083    |  |          | 20,000  | 7,800    |           |          | 165,000                  | 45,792    | 210,792   |
| 2041                   | 85,000  | 28,124   | 64,000   | 6,407    |  |          | 20,000  | 7,400    |           |          | 169,000                  | 41,931    | 210,931   |
| 2042                   | 87,000  | 26,297   | 65,000   | 4,665    |  |          | 20,000  | 7,000    |           |          | 172,000                  | 37,962    | 209,962   |
| 2043                   | 88,000  | 24,438   | 67,000   | 2,857    |  |          | 20,000  | 6,600    |           |          | 175,000                  | 33,894    | 208,894   |
| 2044                   | 90,000  | 22,546   | 69,000   | 966      |  |          | 20,000  | 6,200    |           |          | 179,000                  | 29,712    | 208,712   |
| 2045                   | 92,000  | 20,613   |  |          |  |          | 20,000  | 5,800    |           |          | 112,000                  | 26,413    | 138,413   |
| 2046                   | 94,000  | 18,636   |  |          |  |          | 20,000  | 5,400    |           |          | 114,000                  | 24,036    | 138,036   |
| 2047                   | 96,000  | 16,618   |  |          |  |          | 25,000  | 5,000    |           |          | 121,000                  | 21,618    | 142,618   |
| 2048                   | 98,000  | 14,556   |  |          |  |          | 25,000  | 4,500    |           |          | 123,000                  | 19,056    | 142,056   |
| 2049                   | 100,000   | 12,453   |  |          |  |          | 25,000  | 4,000    |           |          | 125,000                  | 16,453    | 141,453   |
| 2050                   | 102,000   | 10,306   |  |          |  |          | 25,000  | 3,500    |           |          | 127,000                  | 13,806    | 140,806   |
| 2051                   | 105,000   | 8,107    |  |          |  |          | 25,000  | 3,000    |           |          | 130,000                  | 11,107    | 141,107   |
| 2052                   | 107,000   | 5,854    |  |          |  |          | 25,000  | 2,500    |           |          | 132,000                  | 8,354     | 140,354   |
| 2053                   | 109,000   | 3,559    |  |          |  |          | 25,000  | 2,000    |           |          | 134,000                  | 5,559     | 139,559   |
| 2054                   | 113,000   | 1,201    |  |          |  |          | 25,000  | 1,500    |           |          | 138,000                  | 2,701     | 140,701   |
| 2055                   |   |          |  |          |  |          | 25,000  | 1,000    |           |          | 25,000                   | 1,000     | 26,000    |
| 2056                   |   |          |  |          |  |          | 25,000  | 500      |           |          | 25,000                   | 500       | 25,500    |
| 2057                   |   |          |  |          |  |          |   |          |           |          | -                        | -         | -         |
| 2058                   |   |          |  |          |  |          |   |          |           |          | -                        | -         | -         |
| 2059                   |   |          |  |          |  |          |   |          |           |          | -                        | -         | -         |
| 2060                   |   |          |  |          |  |          |   |          |           |          | -                        | -         | -         |
| 2061                   |   |          |  |          |  |          |   |          |           |          | -                        | -         | -         |
| 2062                   |   |          |  |          |  |          |   |          |           |          | -                        | -         | -         |
| 2063                   |   |          |  |          |  |          |   |          |           |          | -                        | -         | -         |
| 2064                   |   |          |  |          |  |          |   |          |           |          | -                        | -         | -         |
| 2065                   |   |          |  |          |  |          |   |          |           |          | -                        | -         | -         |
|                        | 2,446,000   | 829,770  | 1,055,000                                      | 274,555  | 213,000                                    | 9,426    | 612,000   | 220,880  | -         | -        | 4,326,000                | 1,334,630 | 5,660,629 |

Revenues pledged to finance debt service:  
2013 Water Bonds: Net revenues from the operation of the water system  
2021 Water Bonds: Net revenues from the operation of the water system  
2021 CIP Bonds: City's limited tax full faith and credit general obligation (M37 Water main)  
2024 Water Bonds: Net revenues from the operation of the water system

**City of Newaygo**  
**TIFA and LDFA DEBT**  
**Schedule of Indebtedness**

| Year ended<br>June 30, | TIFA  |          |           |          |   |          |           |          |           |          |
|------------------------|---|----------|-----------|----------|---|----------|-----------|----------|-----------|----------|
|                        | 2010 TIF LTGO BONDS \$2,125,000<br>STREAM BLDG FD 247<br>Issued 3/19/2010 |          |           |          | 2020 TIF LTGO BONDS \$1,435,000<br>REFUNDING BONDS FD 247<br>Issued 4/30/2020 |          |           |          |           |          |
|                        | Principal   | Interest | Principal | Interest | Principal   | Interest | Principal | Interest | Principal | Interest |
|                        |   |          | -         | -        |   |          |           |          |           |          |
|                        |   |          | -         | -        |   |          |           |          |           |          |
|                        |   |          | -         | -        |   |          |           |          |           |          |
| 2026                   |   |          |           |          | 145,000   | 12,719   |           |          |           |          |
| 2027                   |   |          |           |          | 150,000   | 9,990    |           |          |           |          |
| 2028                   |   |          |           |          | 150,000   | 7,215    |           |          |           |          |
| 2029                   |   |          |           |          | 155,000   | 4,394    |           |          |           |          |
| 2030                   |   |          |           |          | 160,000   | 1,480    |           |          |           |          |
|                        | -   | -        | -         | -        | 760,000   | 35,798   | -         | -        | -         | -        |

The interest rate changes on this bond every year.

| TIFA      |          |           |          | LDFA      |          |
|-----------|----------|-----------|----------|-----------|----------|
| Principal | Interest | Principal | Interest | Principal | Interest |
|           |          |           |          |           |          |
|           |          |           |          |           |          |
|           |          |           |          |           |          |
|           |          |           |          |           |          |
|           |          |           |          |           |          |
|           |          |           |          |           |          |
|           |          |           |          |           |          |
|           |          |           |          |           |          |
|           |          |           |          |           |          |
| 2026      |          |           |          |           |          |
| 2027      |          |           |          |           |          |
| 2028      |          |           |          |           |          |
| 2029      |          |           |          |           |          |
| 2030      |          |           |          |           |          |
| -         | -        | -         | -        | -         | -        |

| TOTAL COMPONENT UNIT<br>LONG-TERM DEBT |          |         |
|--|----------|---------|
| Principal                              | Interest | Total   |
| -                                      | -        | -       |
| -                                      | -        | -       |
| -                                      | -        | -       |
| -                                      | -        | -       |
| -                                      | -        | -       |
| -                                      | -        | -       |
| -                                      | -        | -       |
| -                                      | -        | -       |
| -                                      | -        | -       |
| -                                      | -        | -       |
| -                                      | -        | -       |
| -                                      | -        | -       |
| -                                      | -        | -       |
| -                                      | -        | -       |
| -                                      | -        | -       |
| -                                      | -        | -       |
| -                                      | -        | -       |
| -                                      | -        | -       |
| 145,000                                | 12,719   | 157,719 |
| 150,000                                | 9,990    | 159,990 |
| 150,000                                | 7,215    | 157,215 |
| 155,000                                | 4,394    | 159,394 |
| 160,000                                | 1,480    | 161,480 |
| 760,000                                | 35,798   | 795,798 |

Revenues pledged to finance debt service:

- 1 Stream Bldg: Tax Increment Finance Authority revenues and City's limited tax full faith and credit general obligation
- 2 Refunding bonds 2020: Tax Increment Finance Authority revenues and City's limited tax full faith and credit general obligation