

City of Clare
Principal and Interest Payment Schedule
As of June 30, 2022

Fiscal Year Ended:	Governmental Activities									
	2012 Refunding Bonds Public Safety	South Sports and Rec Land Purchase	2016 LED Street/Sidewalk Fixtures	North Industrial Park	South Sports & Rec Complex Construction	2018 Freightliner Blade Truck	2017 Elgin Streetsweeper	2020 Lake Shamrock Dredging	2021 Vac Truck Fire Truck/Air	Total
June 2023	48,130.00	19,419.82	10,461.62	32,920.00	22,007.00	12,914.50	18,807.34	110,776.00	92,175.50	367,611.78
June 2024	37,301.25	-	10,266.60	32,360.00	21,617.00	12,678.75	18,807.34	109,060.00	91,817.00	333,907.94
June 2025	36,563.75	-	10,071.58	32,800.00	22,214.00	12,443.00	18,807.34	107,344.00	90,449.00	330,692.67
June 2026	35,782.50	-	9,876.55	32,200.00	21,798.00	12,207.25	18,807.34	105,628.00	90,071.50	326,371.14
5 yr subt.	157,777.50	19,419.82	40,676.35	130,280.00	87,636.00	50,243.50	75,229.36	432,808.00	364,513.00	1,358,583.53
June 2027	34,963.75	-	9,681.53	32,600.00	22,369.00	11,971.50	18,807.34	103,912.00	89,675.00	323,980.12
June 2028	34,101.25	-	9,486.51	32,960.00	21,927.00	11,735.75	18,807.34	101,205.75	89,259.50	319,483.10
June 2029	38,102.50	-	9,291.48	32,280.00	22,472.00	-	18,807.34	99,509.25	88,825.00	309,287.57
June 2030	36,977.50	-	9,096.46	32,600.00	22,004.00	-	18,807.34	97,812.75	88,371.50	305,669.55
June 2031	35,822.50	-	8,901.53	32,880.00	22,523.00	-	18,807.34	96,116.25	86,908.50	301,959.12
5 yr subt.	179,967.50	-	46,457.51	163,320.00	111,295.00	23,707.25	94,036.70	498,556.00	443,039.50	1,560,379.46
June 2032	34,645.00	-	-	33,120.00	22,029.00	-	18,807.34	92,439.25	86,436.00	287,476.59
June 2033	33,452.50	-	-	32,320.00	22,522.00	-	18,807.34	90,781.75	85,944.50	283,828.09
June 2034	37,143.75	-	-	32,520.00	22,989.00	-	18,807.51	89,124.25	85,434.00	286,018.51
June 2035	35,717.50	-	-	32,680.00	22,443.00	-	-	87,466.75	84,904.50	263,211.75
June 2036	-	-	-	32,800.00	22,884.00	-	-	84,819.00	84,356.00	224,859.00
5 yr subt.	140,958.75	-	-	163,440.00	112,867.00	-	56,422.19	444,631.00	427,075.00	1,345,393.94
June 2037	-	-	-	32,880.00	23,299.00	-	-	-	83,788.50	139,967.50
June 2038	-	-	-	32,920.00	-	-	-	-	-	32,920.00
June 2039	-	-	-	32,920.00	-	-	-	-	-	32,920.00
June 2040	-	-	-	32,880.00	-	-	-	-	-	32,880.00
June 2041	-	-	-	32,800.00	-	-	-	-	-	32,800.00
5 yr subt.	-	187,699.00	-	164,400.00	23,299.00	-	-	-	83,788.50	271,487.50

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June 2042	-	-	-	32,680.00	-	-	-	-	-	32,680.00
June 2043	-	-	-	32,520.00	-	-	-	-	-	32,520.00
June 2044	-	-	-	34,320.00	-	-	-	-	-	34,320.00
June 2045	-	-	-	-	-	-	-	-	-	-
June 2046	-	-	-	-	-	-	-	-	-	-
5 yr subt.	-	-	-	99,520.00	-	-	-	-	-	99,520.00
June 2047	-	-	-	-	-	-	-	-	-	-
June 2048	-	-	-	-	-	-	-	-	-	-
June 2049	-	-	-	-	-	-	-	-	-	-
June 2050	-	-	-	-	-	-	-	-	-	-
June 2051	-	-	-	-	-	-	-	-	-	-
5 yr subt.	-	-	-	-	-	-	-	-	-	-
June 2052	-	-	-	-	-	-	-	-	-	-
June 2053	-	-	-	-	-	-	-	-	-	-
June 2054	-	-	-	-	-	-	-	-	-	-
June 2055	-	-	-	-	-	-	-	-	-	-
June 2056	-	-	-	-	-	-	-	-	-	-
5 yr subt.	-	-	-	-	-	-	-	-	-	-

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	2012 Refunding Bonds Public Safety	South Sports and Rec Land Purchase	2016 LED Street/Sidewalk Fixtures	North Industrial Park	South Sports & Rec Complex Construction	2018 Freightliner Blade Truck	2017 Elgin Streetsweeper	2020 Lake Shamrock Dredging	2021 Vac Truck Fire Truck/Air	
June 2057	-	-	-	-	-	-	-	-	-	-
June 2058	-	-	-	-	-	-	-	-	-	-
June 2059	-	-	-	-	-	-	-	-	-	-
June 2060	-	-	-	-	-	-	-	-	-	-
5 yr subt.	-	-	-	-	-	-	-	-	-	-
Gr. Total	\$ 478,703.75	\$ 207,118.82	\$ 87,133.86	\$ 720,960.00	\$ 335,097.00	\$ 73,950.75	\$ 225,688.25	\$ 1,375,995.00	\$ 1,318,416.00	\$4,635,364.43
Original Amt	\$ 1,225,000.00	\$ 169,500.00	\$ 130,596.24	\$ 565,000.00	\$ 345,000.00	\$ 115,000.00	\$ 215,100.00	\$ 1,300,000.00	\$ 1,150,000.00	
Bond/Debt Holder	Chemical Bank Trust Agent BNY-Mellon	Chemical Bank	Isabella Bank	USDA - Rural Development	Mercantile Bank	Isabella Bank	Mercantile Bank	CIP Bond, 2021A Mercantile Bank	CIP Bond, 2021B Mercantile Bank	
Loan Number	CLARECITY12R	801136342		97-15	xxxxxxx3455		4510131230		4510156799	
Payments	1-1 Interest 7-1 Prin & Int	9-1 Annual Prin. & Int	4-15 Annual Prin. & Int.	12-1 Interest 6-1 Prin & Int	1-15 Interest 7-15 Prin & Int	9-1 Prin & Int	7-10 Prin & Int	9-1 Prin & Int 3-1 Int Only	9-1 Prin & Int 3-1 Int Only	
Interest Rate	3.37%	2.69%	2.24%	4.00%	2.60%	2.05%	3.60%	1.95%	1.90%	
Fees	\$250 Total Portionally Costed	None	None	None	None	None	None	None	None \$230 to SOM	

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Fiscal Year Ended:	Business Type Activities						
	North Industrial Park		Sewage	2012 Refunding	2012 Refunding	2019 Water Plant	Total
	Utility Infrastructure	Extension	System	Bonds	Bonds	Improvement	
Sewer	Water	Revenue Bonds	Sewer	Water	Bonds		
June 2023	14,685.00	25,185.00	105,176.00	25,337.50	30,405.00	55,504.00	256,292.50
June 2024	15,522.50	24,892.50	105,900.00	-	-	55,962.00	202,277.00
June 2025	15,327.50	25,600.00	105,576.00	-	-	55,410.00	201,913.50
June 2026	15,132.50	25,275.00	105,226.00	-	-	55,847.00	201,480.50
5 yr subt.	60,667.50	100,952.50	421,878.00	25,337.50	30,405.00	222,723.00	861,963.50
June 2027	14,937.50	24,950.00	105,850.00	-	-	55,273.00	201,010.50
June 2028	14,742.50	25,625.00	106,426.00	-	-	55,689.00	202,482.50
June 2029	15,547.50	25,267.50	105,950.00	-	-	56,084.00	202,849.00
June 2030	15,320.00	24,910.00	105,450.00	-	-	55,467.00	201,147.00
June 2031	15,092.50	25,552.50	105,926.00	-	-	55,840.00	202,411.00
5 yr subt.	75,640.00	126,305.00	529,602.00	-	-	278,353.00	1,009,900.00
June 2032	14,865.00	25,162.50	105,350.00	-	-	55,203.00	200,580.50
June 2033	14,637.50	24,772.50	105,750.00	-	-	55,555.00	200,715.00
June 2034	15,410.00	25,382.50	106,100.00	-	-	55,886.00	202,778.50
June 2035	15,150.00	24,960.00	106,400.00	-	-	55,206.00	201,716.00
June 2036	14,890.00	25,537.50	105,650.00	-	-	55,515.00	201,592.50
5 yr subt.	74,952.50	125,815.00	529,250.00	-	-	277,365.00	1,007,382.50
June 2037	14,630.00	25,082.50	105,876.00	-	-	55,803.00	201,391.50
June 2038	15,370.00	25,627.50	106,050.00	-	-	55,080.00	202,127.50
June 2039	15,077.50	25,140.00	106,176.00	-	-	55,347.00	201,740.50
June 2040	14,785.00	25,652.50	106,250.00	-	-	55,593.00	202,280.50
June 2041	15,492.50	25,132.50	106,276.00	-	-	55,817.00	202,718.00
5 yr subt.	75,355.00	126,635.00	530,628.00	-	-	277,640.00	1,010,258.00

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Fiscal Year Ended:	Business Type Activities						
	North Industrial Park		Sewage	2012 Refunding	2012 Refunding	2019 Water Plant	Total
	Utility Infrastructure	Extension	System	Bonds	Bonds	Improvement	
Sewer	Water	Revenue Bonds	Sewer	Water	Bonds		
June 2042	15,167.50	25,612.50	106,250.00	-	-	56,020.00	203,050.00
June 2043	14,842.50	25,060.00	106,176.00	-	-	55,212.00	201,290.50
June 2044	15,517.50	25,507.50	106,050.00	-	-	55,394.00	202,469.00
June 2045	15,160.00	24,922.50	105,876.00	-	-	55,555.00	201,513.50
June 2046	14,802.50	25,337.50	106,650.00	-	-	55,694.00	202,484.00
5 yr subt.	75,490.00	126,440.00	531,002.00	-	-	277,875.00	1,010,807.00
June 2047	15,445.00	24,720.00	106,350.00	-	-	55,812.00	202,327.00
June 2048	15,055.00	25,102.50	106,000.00	-	-	55,909.00	202,066.50
June 2049	14,665.00	25,452.50	106,553.69	-	-	54,995.00	201,666.19
June 2050	15,275.00	24,770.00	106,126.00	-	-	55,071.00	201,242.00
June 2051	14,852.50	25,087.50	91,600.00	-	-	55,126.00	186,666.00
5 yr subt.	75,292.50	125,132.50	516,629.69	-	-	276,913.00	993,967.69
June 2052	15,430.00	25,372.50	-	-	-	55,159.00	95,961.50
June 2053	14,975.00	25,625.00	-	-	-	55,171.00	95,771.00
June 2054	16,520.00	26,845.00	-	-	-	55,162.00	98,527.00
June 2055	-	-	-	-	-	55,131.00	55,131.00
June 2056	-	-	-	-	-	55,079.00	55,079.00
5 yr subt.	46,925.00	77,842.50	-	-	-	275,702.00	400,469.50

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Fiscal Year Ended:	Business Type Activities						Total
	North Industrial Park Utility Infrastructure Extension Sewer	Water	Sewage System Revenue Bonds	2012 Refunding Bonds Sewer	2012 Refunding Bonds Water	2019 Water Plant Improvement Bonds	
June 2057	-	-	-	-	-	55,006.00	55,006.00
June 2058	-	-	-	-	-	54,911.00	54,911.00
June 2059	-	-	-	-	-	55,785.00	55,785.00
June 2060	-	-	-	-	-	57,606.00	57,606.00
5 yr subt.	-	-	-	-	-	223,308.00	223,308.00
Gr. Total	<u>\$ 484,322.50</u>	<u>\$ 809,122.50</u>	<u>\$ 3,058,989.69</u>	<u>\$ 25,337.50</u>	<u>\$ 30,405.00</u>	<u>\$ 2,109,879.00</u>	<u>\$ 6,518,056.19</u>
Original Amt	\$ 335,000.00	\$ 560,000.00	\$ 2,655,000.00	\$ 280,000.00	\$ 255,000.00	\$ 1,497,000.00	
Bond/Debt Holder	USDA - Rural Development	USDA - Rural Development	USDA - Rural Development	Chemical Bank Trust Agent BNY-Mellon	Chemical Bank Trust Agent BNY-Mellon	USDA - Rural Development	
Loan Number Payments	92-13 12-1 Interest 6-1 Prin & Int	91-14 12-1 Interest 6-1 Prin & Int	92-08 5-1 P&I 11-1 Interest only	CLARECITY12R 1-1 Interest 7-1 Prin & Int	CLARECITY12R 1-1 Interest 7-1 Prin & Int	91-20 2-1 Interest 8-1 Prin & Int	
Interest Rate	3.25%	3.25%	2.50%	2.15%	2.23%	2.125%	
Fees	None	None		\$250 Total Portionally Costed	\$250 Total Portionally Costed	None	

City of Clare
Principal and Interest Payment Schedule
As of June 30, 2022

Fiscal Year Ended:	Component Units			Total	Combined 2012 Refunding Bonds - Public Safety, Sewer and Water
	2019 DDA Refunding (2006) Bonds	2019 DDA Streetscape Rehab Bonds			
June 2023	38,422.00	32,489.60		70,911.60	103,872.50
June 2024	37,885.50	31,974.40		69,859.90	37,301.25
June 2025	38,304.00	32,459.20		70,763.20	36,563.75
June 2026	-	32,925.60		32,925.60	35,782.50
5 yr subt.	114,611.50	129,848.80		244,460.30	213,520.00
June 2027	-	33,373.60		33,373.60	34,963.75
June 2028	-	33,803.20		33,803.20	34,101.25
June 2029	-	34,214.40		34,214.40	38,102.50
June 2030	-	33,607.20		33,607.20	36,977.50
June 2031	-	-		-	35,822.50
5 yr subt.	-	134,998.40		134,998.40	179,967.50
June 2032	-	-		-	34,645.00
June 2033	-	-		-	33,452.50
June 2034	-	-		-	37,143.75
June 2035	-	-		-	35,717.50
June 2036	-	-		-	-
5 yr subt.	-	-		-	140,958.75
June 2037	-	-		-	
June 2038	-	-		-	
June 2039	-	-		-	
June 2040	-	-		-	
June 2041	-	-		-	
5 yr subt.	-	-		-	

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Fiscal Year Ended:	Component Units		Total	Combined 2012 Refunding Bonds - Public Safety, Sewer and Water
	2019 DDA Refunding (2006) Bonds	2019 DDA Streetscape Rehab Bonds		
June 2042	-	-	-	
June 2043	-	-	-	
June 2044	-	-	-	
June 2045	-	-	-	
June 2046	-	-	-	
5 yr subt.	-	-	-	
June 2047	-	-	-	
June 2048	-	-	-	
June 2049	-	-	-	
June 2050	-	-	-	
June 2051	-	-	-	
5 yr subt.	-	-	-	-
June 2052	-	-	-	
June 2053	-	-	-	
June 2054	-	-	-	
June 2055	-	-	-	
June 2056	-	-	-	
5 yr subt.	-	-	-	-

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Fiscal Year Ended:	Component Units		Total
	2019 DDA Refunding (2006) Bonds	2019 DDA Streetscape Rehab Bonds	
June 2057	-	-	-
June 2058	-	-	-
June 2059	-	-	-
June 2060	-	-	-
5 yr subt.	-	-	-
Gr. Total	\$ 114,611.50	\$ 264,847.20	\$ 379,458.70
Original Amt	\$ 180,000.00	\$ 300,000.00	
Bond/Debt Holder	Isabella Bank	Mercantile Bank	
Loan Number		45 101522 10	
Payments	5-1 Int Only 11-1 Prin & Int	5-1 Prin & Int 11-1 Int Only	
Interest Rate	1.20% - 1.60%	1.84%	
Fees	None	None	
	\$ 6,897,514.89		

Combined 2012 Refunding Bonds - Public Safety, Sewer and Water
-
-
-
-
-
\$ 1,760,000.00
Chemical Bank Trust Agent BNY-Mellon
1-1 Interest 7-1 Prin & Int
3.05%
None