

Gladwin County
Debt Service Report for 2017

Debt Type	Balance January 1, 2017	Additions	Deductions	Balance December 31, 2017	Due within One Year	Original Issue Amount	Original Issue Date	Interest Rates	Repayment Source
Primary Government:									
Governmental Activities:									
Compensated absences	\$ 222,360.00	\$ 202,931.00	\$ 222,360.00	\$ 202,931.00	\$ 202,931.00	On going	On going	None	Operating Income
	\$ 222,360.00	\$ 202,931.00	\$ 222,360.00	\$ 202,931.00	\$ 202,931.00				
Business-type activities:									
① 2015 Tax Note, Series 2016	\$ 852,864.00	\$ -	\$ 852,864.00	\$ -	\$ -	\$ 2,300,000.00	May-16	Variable	Delinquent Taxes and Fees
② 2016 Tax Note, Series 2017	\$ -	\$ 2,200,000.00	\$ 1,355,000.00	\$ 845,000.00	\$ 845,000.00	\$ 2,200,000.00	May-17	Variable	Delinquent Taxes and Fees
Total - Primary Government	\$ 1,075,224.00	\$ 2,402,931.00	\$ 2,430,224.00	\$ 1,047,931.00	\$ 1,047,931.00				
Component Units:									
③ Installment purchase agreements - Road Comm	\$ 213,599.00	\$ 279,525.00	\$ 74,973.00	\$ 418,151.00	\$ 69,261.00	Various	Various		Operating Income
④ Michigan Transportation Bond - Rd Comm	\$ 1,030,000.00	\$ -	\$ 120,000.00	\$ 910,000.00	\$ 120,000.00	\$ 1,285,000.00	10/9/2012	1.84%	Operating Income
⑤ Water Supply & Sewer Disposal, Series 1996	\$ 370,000.00	\$ -	\$ 85,000.00	\$ 285,000.00	\$ 85,000.00	\$ 1,005,000.00	7/26/2007	3.95 to 4.550%	City water/sewer charges
⑥ Chappel Dam Drain Note	\$ 1,250,000.00	\$ -	\$ 75,000.00	\$ 1,175,000.00	\$ 75,000.00	\$ 1,745,000.00	4/1/2009	4.00 to 6.00%	Special Assessments
⑦ Compensated absences - Road Commission	\$ 292,309.00	\$ 25,462.00	\$ 13,350.00	\$ 304,421.00	\$ 19,528.00	On going	On going	None	Operating Income
⑧ Compensated absences - Transit Authority	\$ 34,496.00	\$ 1,354.00	\$ -	\$ 35,850.00	\$ 34,496.00	On going	On going	None	Operating Income
Total - Component Units	\$ 3,190,404.00	\$ 306,341.00	\$ 368,323.00	\$ 3,128,422.00	\$ 403,285.00				

**526 Tax Revolving (2015 Delq Taxes)
Chemical Bank Note**

Date	Description	JE #	Principal 526-000-307-000	Interest 526-000-995-000	Total Payment	Borrowed 524-000-198-000	Total Owed
05/15/16	Beginning Balance		2,300,000.00			266,854.99	2,566,854.99
06/15/16	June Payment	9*5211	(235,136.44)	(2,397.11)	(237,533.55)		2,331,718.55
07/15/16	July Payment	9*5309	(450,000.00)	(2,397.11)	(452,397.11)		1,881,718.55
08/15/16	August Payment	9*5383	(205,000.00)	(2,357.94)	(207,357.94)		1,676,718.55
09/15/16	September Payment	9*5432	(174,000.00)	(1,360.26)	(175,360.26)		1,502,718.55
10/15/16	October Payment	9*5516	(140,000.00)	(1,444.23)	(141,444.23)		1,362,718.55
11/15/16	November Payment	9*5562	(85,000.00)	(1,106.70)	(86,106.70)		1,277,718.55
12/15/16	December Payment	9*5666	(158,000.00)	(1,224.73)	(159,224.73)		1,119,718.55
01/15/17	January Payment	9*5817	(124,000.00)	(1,376.68)	(125,376.68)		995,718.55
01/15/17	January Payment	9*5817	(1,224.73)		(1,224.73)		994,493.82
02/15/17	February Payment	9*5818	(198,000.00)	(826.60)	(198,826.60)		796,493.82
03/15/17	March Payment	9*5824	(375,638.83)	(739.87)	(376,378.70)		420,854.99
04/13/17	April payment	9*5950	(75,000.00)	(236.31)	(75,236.31)		345,854.99
05/16/17	May payment	9*6013	(32,000.00)	(117.07)	(32,117.07)		313,854.99
06/15/17	June Payment	9*6046	(22,000.00)	(74.61)	(22,074.61)		291,854.99
07/06/17	July Payment - Balance Due	9*6047	(25,000.00)	(43.89)	(25,043.89)		266,854.99
	Borrowed from other tax years				0.00		266,854.99
	Repay advance from other funds	9*6458			0.00	(266,854.99)	0.00
					0.00		0.00
					0.00		0.00
					0.00		0.00
					0.00		0.00
	Debt owed for Delq Taxes		0.00			0.00	0.00
	Total Paid to Date		(2,300,000.00)	(15,703.11)	(2,315,703.11)	(266,854.99)	0.00

TRUE

CHEMICAL BANK 01
P.O. BOX 1527
MIDLAND, MI 48641-1527

TC 811

PAGE 1

BUSINESS LOAN
DETAILED BILLING STATEMENT

06/18/17
STATEMENT DATE

THE NEXT PAYMENT ON YOUR LOAN WILL BE
DUE ON THE DATE INDICATED. PLEASE SEND
THE TOTAL PAYMENT AND THIS NOTICE STUB
TO THE ADDRESS SHOWN ABOVE.

002536

COUNTY OF GLADWIN
LOAN SERVICE CENTER
ATTN: BRAD PASHAK
MIDLAND MI 48640

ACCOUNT NUMBER 099991023227
PAYMENT DUE DATE 07/15/17
PAYMENT AMOUNT 43.89
TOTAL DUE 43.89

** CUT HERE **

*** PLEASE RETURN THIS PORTION WITH YOUR PAYMENT ***

CHEMICAL BANK 01

ACCOUNT NUMBER 099991023227

EFFECTIVE DATE	POSTING DATE	TRAN CODE	MONETARY TRANSACTIONS TRANSACTION AMOUNT	***** POSTING ***** DESCRIPTION	***** AMOUNT
06/15/17	06/15/17	TC11	74.61	SCHEDULED PAYMENT - AUTO SPLIT INTEREST	74.61
06/15/17	06/15/17	TC13	22,000.00	LOAN BALANCE	47,000.00
06/16/17				UNSCHEDULED PRINCIPAL PAYMENT	25,000.00
				LOAN BALANCE	25,000.00
				INDEXED RATE CHANGE	
				OLD RATE	1.90503
				NEW RATE	2.11369

PAYMENT DUE INFORMATION

PAYMENT DATE	07/15/17
PRINCIPAL DUE	0.00
INTEREST DUE	43.89
ESCROW DUE	0.00
INSURANCE DUE	0.00
- SUBSIDIZED AMOUNT	0.00
PAYMENT DUE	43.89
LATE FEES DUE	0.00
PREVIOUS DUE	0.00
- PARTIAL PAID	0.00
TOTAL DUE	43.89

PREVIOUS STATEMENT INFO	
STATEMENT DATE	05/19/17
LOAN BALANCE	47,000.00
ESCROW BAL	0.00
INT RATE	1.90503

CURRENT STATEMENT INFO	
LOAN BALANCE	25,000.00
ESCROW BAL	0.00
INT RATE/APR	2.11369
INT PAID YTD	3,371.14

*** CALL 866-800-2627 IF YOU HAVE ANY QUESTIONS CONCERNING THIS STATEMENT ***

Handwritten note:
Paid 7/6/17
\$25,043.89
bank wire -
Verified by
Brandon



2

**527 Tax Revolving (2016 Delq Taxes)
Chemical Bank Note**

Date	Description	JE #	Principal 527-000-307-000	Interest 527-000-995-000	Total Payment	Borrowed 523-000-198-000	Total Owed
	Beginning Balance		2,200,000.00				2,200,000.00
07/05/17	June Tax Note Payment	9*6163	(230,000.00)	(1,651.22)	(231,651.22)		1,970,000.00
07/15/17	July Tax Note Payment	9*6165	(425,000.00)	(1,651.22)	(426,651.22)		1,545,000.00
08/15/17	Aug Tax Note Payment	9*6214	(95,000.00)	(1,651.22)	(96,651.22)		1,450,000.00
09/15/17	Sept Tax Note Payment	9*6241	(180,000.00)	(5,364.36)	(185,364.36)		1,270,000.00
10/15/17	Oct Tax Note Payment	9*6313	(175,000.00)	(2,297.51)	(177,297.51)		1,095,000.00
11/15/17	Nov Tax Note Payment	9*6457	(120,000.00)	(1,910.66)	(121,910.66)		975,000.00
12/19/17	Dec Tax Note Payment	9*6509	(130,000.00)	(1,802.30)	(131,802.30)		845,000.00
01/12/18	Jan Tax Note Payment	9*6517	(85,000.00)	(1,702.47)	(86,702.47)		760,000.00
02/15/18	Feb Tax Note Payment	9*6595	(280,000.00)	(1,554.27)	(281,554.27)		480,000.00
03/15/18	March Tax Note Payment	9*6747	(325,000.00)	(1,014.65)	(326,014.65)		155,000.00
04/20/18	April Tax Note Payment	9*6812	(44,500.00)	(348.87)	(44,848.87)		110,500.00
05/15/18	May Tax Note Payment	9*6884	(45,000.00)	(274.32)	(45,274.32)		65,500.00
06/15/18	June Tax Note Payment	9*6938	(65,000.00)	(154.87)	(65,154.87)		500.00
07/12/18	Final Tax Note Payment	9*6967	(500.00)	(1.03)	(501.03)		0.00
					0.00		0.00
					0.00		0.00
	Borrowed from other tax years				0.00	150,000.00	150,000.00
10/12/18	Repay advance	9*7238	(130,000.00)		(130,000.00)		20,000.00
					0.00		20,000.00
					0.00		20,000.00
					0.00		20,000.00
					0.00		20,000.00
	Debt owed for Delq Taxes		(130,000.00)			150,000.00	20,000.00
	Total Paid to Date		(2,330,000.00)	(21,378.97)	(2,351,378.97)	150,000.00	20,000.00

TRUE



CHEMICAL BANK 01
 P.O. BOX 1527
 MIDLAND, MI 48641-1527

TC 811

PAGE 1

BUSINESS LOAN
 DETAILED BILLING STATEMENT

12/31/17
 STATEMENT DATE

THE NEXT PAYMENT ON YOUR LOAN WILL BE
 DUE ON THE DATE INDICATED. PLEASE SEND
 THE TOTAL PAYMENT AND THIS NOTICE STUB
 TO THE ADDRESS SHOWN ABOVE.

001459

GLADWIN COUNTY
 401 W CEDAR
 GLADWIN MI 48624

ACCOUNT NUMBER 000801357849
 PAYMENT DUE DATE 01/15/18
 PAYMENT AMOUNT 1,702.47
 TOTAL DUE 1,702.47

** CUT HERE **

*** PLEASE RETURN THIS PORTION WITH YOUR PAYMENT ***

 CHEMICAL BANK 01 ACCOUNT NUMBER 000801357849

EFFECTIVE DATE	POSTING DATE	TRAN CODE	MONETARY TRANSACTIONS TRANSACTION AMOUNT	***** POSTING ***** DESCRIPTION	***** AMOUNT
12/18/17				INDEXED RATE CHANGE	
				OLD RATE	2.16600
				NEW RATE	2.39500
12/19/17	12/19/17	TC11	1,802.30	REGULAR PAYMENT	
				INTEREST	1,802.30
12/19/17	12/19/17	TC13	130,000.00	LOAN BALANCE	975,000.00
				PRINCIPAL PAYMENT	
				LOAN BALANCE	845,000.00

PAYMENT DUE INFORMATION

PAYMENT DATE	01/15/18
PRINCIPAL DUE	0.00
INTEREST DUE	1,702.47
ESCROW DUE	0.00
INSURANCE DUE	0.00
- SUBSIDIZED AMOUNT	0.00
PAYMENT DUE	1,702.47
LATE FEES DUE	0.00
PREVIOUS DUE	0.00
- PARTIAL PAID	0.00
TOTAL DUE	1,702.47

PREVIOUS STATEMENT INFO

STATEMENT DATE	11/30/17
LOAN BALANCE	975,000.00
ESCROW BAL	0.00
INT RATE	2.16600

CURRENT STATEMENT INFO

LOAN BALANCE	845,000.00
ESCROW BAL	0.00
INT RATE/APR	2.39500
INT PAID YTD	16,328.49

*** CALL 866-800-2627 IF YOU HAVE ANY QUESTIONS CONCERNING THIS STATEMENT ***

NOTE 6 - LONG-TERM DEBT

Primary Government

General obligation and revenue bonds and notes are direct obligations and pledge the full faith and credit of the government. These bonds are generally issued as 5 to 20-year serial bonds with varying amounts of principal maturing each year. General obligation and revenue bonds and notes currently outstanding are as follows:

Long-term liability activity for the year ended December 31, 2017 was as follows:

	<u>Interest Rate</u>	<u>Principal Matures</u>	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Governmental Activities:							
Vested Employee Benefits			\$ 222,360	\$ -	\$ 19,429	\$ 202,931	\$ -
Business-type Activities:							
General Obligation Limited Tax Notes	Variable	2016	852,864	-	852,864	-	-
General Obligation Limited Tax Notes	1.93%	2017	-	2,200,000	1,355,000	845,000	845,000
Total Business-type Activities			852,864	2,200,000	2,207,864	845,000	845,000
Total Primary Long-Term Debt			<u>\$ 1,075,224</u>	<u>\$ 2,200,000</u>	<u>\$ 2,227,293</u>	<u>\$ 1,047,931</u>	<u>\$ 845,000</u>

Annual debt service requirements to maturity for the above obligations are as follows:

<u>Year End December 31</u>	<u>Business-type Activities</u>	
	<u>Principal</u>	<u>Interest</u>
2018	\$ 845,000	Variable

Component Units

The long-term debt and other long-term obligations of the County's component units, and the changes therein, are summarized as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Road Commission:					
Installment Purchase Agreements	\$ 213,599	\$ 279,525	\$ 74,973	\$ 418,151	\$ 69,261
Bonds Payable	1,030,000	-	120,000	910,000	125,000
Vested Employee Benefits	292,309	25,462	13,350	304,421	19,528
Total Road Commission Long-term Debt	<u>\$ 1,535,908</u>	<u>\$ 304,987</u>	<u>\$ 208,323</u>	<u>\$ 1,632,572</u>	<u>\$ 213,789</u>
Department of Public Works:					
General Obligation Bonds	\$ 370,000	\$ -	\$ 85,000	\$ 285,000	\$ 90,000
Drain Commission:					
General Obligation Notes	\$ 1,250,000	\$ -	\$ 75,000	\$ 1,175,000	\$ 75,000
Gladwin City-County Transit:					
Vested Employee Benefits	\$ 34,496	\$ 1,354	\$ -	\$ 35,850	\$ -



Amortization Schedule

Lease Schedule No.	030-0060795-003
Master Lease-Purchase Agreement No.	0060795

Lessee: (Name & Address)	GLADWIN COUNTY ROAD COMMISSION 301 S STATE ST, GLADWIN, MI 48624-2257					
Lessor:	DEERE CREDIT, INC. 6400 NW 86 th ST, PO BOX 6600, JOHNSTON, IA 50131-6600					
Nominal Annual Rate:	3.00%	995		991		
Payment Number:	Date:	Lease Payment:	Interest:	Principal:	Principal Balance:	
Lease	04/10/2014				113,925.00	
1	04/10/2014	2,041.96	0.00	2,041.96	111,883.04	
Pd. 6/4/14	2	05/10/2014	2,041.96	279.71	1,762.25	110,120.79
Pd. 6/4/14	3	06/10/2014	2,041.96	275.30	1,766.66	108,354.13
Pd. 7/2/14	4	07/10/2014	2,041.96	270.89	1,771.07	106,583.06
Pd. 7/30/14	5	08/10/2014	2,041.96	266.46	1,775.50	104,807.56
Pd. 8/27/14	6	09/10/2014	2,041.96	262.02	1,779.94	103,027.62
Pd. 10/8/14	7	10/10/2014	2,041.96	257.57	1,784.39	101,243.23
Pd. 11/5/14	8	11/10/2014	2,041.96	253.11	1,788.85	99,454.38
Pd. 12/3/14	9	12/10/2014	2,041.96	248.64	1,793.32	97,661.06
Pd. 1/14/15	10	01/10/2015	2,041.96	244.15	1,797.81	95,863.25
Pd. 2/28/15	11	02/10/2015	2,041.96	239.66	1,802.30	94,060.95
Pd. 2/25/15	12	03/10/2015	2,041.96	235.15	1,806.81	92,254.14
Pd. 4/8/15	13	04/10/2015	2,041.96	230.64	1,811.32	90,442.82
Pd. 5/6/15	14	05/10/2015	2,041.96	226.11	1,815.85	88,626.97
Pd. 6/3/15	15	06/10/2015	2,041.96	221.57	1,820.39	86,806.58
Pd. 7/1/15	16	07/10/2015	2,041.96	217.02	1,824.94	84,981.64
Pd. 7/29/15	17	08/10/2015	2,041.96	212.45	1,829.51	83,152.13
Pd. 9/9/15	18	09/10/2015	2,041.96	207.88	1,834.08	81,318.05
Pd. 10/7/15	19	10/10/2015	2,041.96	203.30	1,838.66	79,479.39
Pd. 11/4/15	20	11/10/2015	2,041.96	198.70	1,843.26	77,636.13
Pd. 12/2/15	21	12/10/2015	2,041.96	194.09	1,847.87	75,788.26
Pd. 1/13/16	22	01/10/2016	2,041.96	189.47	1,852.49	73,935.77
Pd. 2/10/16	23	02/10/2016	2,041.96	184.84	1,857.12	72,078.65
Pd. 3/9/16	24	03/10/2016	2,041.96	180.20	1,861.76	70,216.89
Pd. 4/6/16	25	04/10/2016	2,041.96	175.54	1,866.42	68,350.47
Pd. 5/4/16	26	05/10/2016	2,041.96	170.88	1,871.08	66,479.39
Pd. 6/1/16	27	06/10/2016	2,041.96	166.20	1,875.76	64,603.63
Pd. 6/29/16	28	07/10/2016	2,041.96	161.51	1,880.45	62,723.18
Pd. 8/16/16	29	08/10/2016	2,041.96	156.81	1,885.15	60,838.03
Pd. 9/7/16	30	09/10/2016	2,041.96	152.10	1,889.86	58,948.17
Pd. 10/5/16	31	10/10/2016	2,041.96	147.37	1,894.59	57,053.58
Pd. 11/2/16	32	11/10/2016	2,041.96	142.63	1,899.33	55,154.25
Pd. 11/30/16	33	12/10/2016	2,041.96	137.89	1,904.07	53,250.18
Pd. 1-11-17	34	01/10/2017	2,041.96	133.13	1,908.83	51,341.35
Pd. 2-8-17	35	02/10/2017	2,041.96	128.35	1,913.61	49,427.74
Pd. 3-8-17	36	03/10/2017	2,041.96	123.57	1,918.39	47,509.35
Pd. 4-5-17	37	04/10/2017	2,041.96	118.77	1,923.19	45,586.16



JOHN DEERE FINANCIAL

Amortization Schedule

Lease Schedule No.	030-0060795-004
Master Lease-Purchase Agreement No.	0060795


Lessee: (Name & Address)		GLADWIN COUNTY ROAD COMMISSION 301 S STATE ST, GLADWIN, MI 48624			
Lessor:		DEERE CREDIT, INC. 6400 NW 86 th ST, PO BOX 6600, JOHNSTON, IA 50131-6600			
Nominal Annual Rate:		3.00% 995-059 991-059			
Payment Number:	Date:	Lease Payment:	Interest:	Principal:	Principal Balance:
Lease	02/23/2015				160,760.00
1	02/23/2015	1,676.71	0.00	1,676.71	159,083.29
Pd. 3/25/15	03/23/2015	1,676.71	397.71	1,279.00	157,804.29
Pd. 4/22/15	04/23/2015	1,676.71	394.51	1,282.20	156,522.09
Pd. 5/20/15	05/23/2015	1,676.71	391.31	1,285.40	155,236.69
Pd. 6/17/15	06/23/2015	1,676.71	388.09	1,288.62	153,948.07
Pd. 7/15/15	07/23/2015	1,676.71	384.87	1,291.84	152,656.23
Pd. 8/12/15	08/23/2015	1,676.71	381.64	1,295.07	151,361.16
Pd. 9/9/15	09/23/2015	1,676.71	378.40	1,298.31	150,062.85
Pd. 10/21/15	10/23/2015	1,676.71	375.16	1,301.55	148,761.30
Pd. 11/18/15	11/23/2015	1,676.71	371.90	1,304.81	147,456.49
Pd. 12/16/15	12/23/2015	1,676.71	368.64	1,308.07	146,148.42
Pd. 1/13/16	01/23/2016	1,676.71	365.37	1,311.34	144,837.08
Pd. 2/24/16	02/23/2016	1,676.71	362.09	1,314.62	143,522.46
Pd. 3/23/16	03/23/2016	1,676.71	358.81	1,317.90	142,204.56
Pd. 4/20/16	04/23/2016	1,676.71	355.51	1,321.20	140,883.36
Pd. 5/18/16	05/23/2016	1,676.71	352.21	1,324.50	139,558.86
Pd. 6/15/16	06/23/2016	1,676.71	348.90	1,327.81	138,231.05
Pd. 7/13/16	07/23/2016	1,676.71	345.58	1,331.13	136,899.92
Pd. 8/24/16	08/23/2016	1,676.71	342.25	1,334.46	135,565.46
Pd. 9/21/16	09/23/2016	1,676.71	338.91	1,337.80	134,227.66
Pd. 10/19/16	10/23/2016	1,676.71	335.57	1,341.14	132,886.52
Pd. 11-16-16	11/23/2016	1,676.71	332.22	1,344.49	131,542.03
Pd. 12-14-16	12/23/2016	1,676.71	328.86	1,347.85	130,194.18
Pd. 1-25-17	01/23/2017	1,676.71	325.49	1,351.22	128,842.96
Pd. 2-22-17	02/23/2017	1,676.71	322.11	1,354.60	127,488.36
Pd. 3-22-17	03/23/2017	1,676.71	318.72	1,357.99	126,130.37
Pd. 4-19-17	04/23/2017	1,676.71	315.33	1,361.38	124,768.99
Pd. 5-17-17	05/23/2017	1,676.71	311.92	1,364.79	123,404.20
Pd. 6-14-17	06/23/2017	1,676.71	308.51	1,368.20	122,036.00
Pd. 7-12-17	07/23/2017	1,676.71	305.09	1,371.62	120,664.38
Pd. 8-23-17	08/23/2017	1,676.71	301.66	1,375.05	119,289.33
Pd. 9-20-17	09/23/2017	1,676.71	298.22	1,378.49	117,910.84
Pd. 10-18-17	10/23/2017	1,676.71	294.78	1,381.93	116,528.91
Pd. 11-15-17	11/23/2017	1,676.71	291.32	1,385.39	115,143.52
Pd. 12-13-17	12/23/2017	1,676.71	287.86	1,388.85	113,754.67
Pd. 1-24-18	01/23/2018	1,676.71	284.39	1,392.32	112,362.35

995+059

991+059

2-21-18	37	02/23/2018	1,676.71	280.91	1,395.80	110,966.55
3-21-18	38	03/23/2018	1,676.71	277.42	1,399.29	109,567.26
4-18-18	39	04/23/2018	1,676.71	273.92	1,402.79	108,164.47
	40	05/23/2018	1,676.71	270.41	1,406.30	106,758.17
	41	06/23/2018	1,676.71	266.90	1,409.81	105,348.36
	42	07/23/2018	1,676.71	263.37	1,413.34	103,935.02
	43	08/23/2018	1,676.71	259.84	1,416.87	102,518.15
	44	09/23/2018	1,676.71	256.30	1,420.41	101,097.74
	45	10/23/2018	1,676.71	252.74	1,423.97	99,673.77
	46	11/23/2018	1,676.71	249.18	1,427.53	98,246.24
	47	12/23/2018	1,676.71	245.62	1,431.09	96,815.15
	48	01/23/2019	1,676.71	242.04	1,434.67	95,380.48
	49	02/23/2019	1,676.71	238.45	1,438.26	93,942.22
	50	03/23/2019	1,676.71	234.86	1,441.85	92,500.37
	51	04/23/2019	1,676.71	231.25	1,445.46	91,054.91
	52	05/23/2019	1,676.71	227.64	1,449.07	89,605.84
	53	06/23/2019	1,676.71	224.01	1,452.70	88,153.14
	54	07/23/2019	1,676.71	220.38	1,456.33	86,696.81
	55	08/23/2019	1,676.71	216.74	1,459.97	85,236.84
	56	09/23/2019	1,676.71	213.09	1,463.62	83,773.22
	57	10/23/2019	1,676.71	209.43	1,467.28	82,305.94
	58	11/23/2019	1,676.71	205.76	1,470.95	80,834.99
	59	12/23/2019	1,676.71	202.09	1,474.62	79,360.37
	60	01/23/2020	1,676.71	198.40	1,478.31	77,882.06
	61	02/23/2020	1,676.71	194.71	1,482.00	76,400.06
	62	03/23/2020	1,676.71	191.00	1,485.71	74,914.35
	63	04/23/2020	1,676.71	187.29	1,489.42	73,424.93
	64	05/23/2020	1,676.71	183.56	1,493.15	71,931.78
	65	06/23/2020	1,676.71	179.83	1,496.88	70,434.90
	66	07/23/2020	1,676.71	176.09	1,500.62	68,934.28
	67	08/23/2020	1,676.71	172.34	1,504.37	67,429.91
	68	09/23/2020	1,676.71	168.57	1,508.14	65,921.77
	69	10/23/2020	1,676.71	164.80	1,511.91	64,409.86
	70	11/23/2020	1,676.71	161.02	1,515.69	62,894.17
	71	12/23/2020	1,676.71	157.24	1,519.47	61,374.70
	72	01/23/2021	1,676.71	153.44	1,523.27	59,851.43
	73	02/23/2021	60,000.00	149.63	59,850.37	1.06
	74	03/23/2021	1.00	0.06-	1.06	0.00
Grand Totals			180,724.12	19,964.12	160,760.00	

LESSEE
GLADWIN COUNTY ROAD COMMISSION
 301 S STATE ST,
 GLADWIN, MI 48624

By: 
 DAYNA BITTNER, CLERK

Date: 2/24/15

LESSOR
DEERE CREDIT, INC.
 6400 N W. 86th STREET, PO BOX 6600
 JOHNSTON, IA 50131-6600

By: _____

Date: _____



**JOHN DEERE
FINANCIAL**

Amortization Schedule

Lease Schedule No.	030-0060795-002
Master Lease-Purchase Agreement No.	0060795

Lessee: (Name & Address)		GLADWIN COUNTY ROAD COMMISSION 301 S STATE ST, GLADWIN, MI 48624-2257				
Lessor:		DEERE CREDIT, INC. 6400 NW 85 th ST, PO BOX 6600, JOHNSTON, IA 50131-6600				
Nominal Annual Rate:		3.30%				
Payment Number:				995+065	998+065	
Lease	Date:	Lease Payment:	Interest:	Principal:	Remaining Balance:	
	05/20/2013				137,547.00	
1	05/20/2013	37,117.00	0.00	37,117.00	100,430.00	
Pd. 6/19/13	2	06/20/2013	1,818.00	276.18	1,541.82	98,888.18
Pd. 7/17/13	3	07/20/2013	1,818.00	271.94	1,546.06	97,342.12
Pd. 8/14/13	4	08/20/2013	1,818.00	267.69	1,550.31	95,791.81
Pd. 9/11/13	5	09/20/2013	1,818.00	263.43	1,554.57	94,237.24
Pd. 10/9/13	6	10/20/2013	1,818.00	259.15	1,558.85	92,678.39
Pd. 11/6/13	7	11/20/2013	1,818.00	254.86	1,563.14	91,115.25
Pd. 12/18/13	8	12/20/2013	1,818.00	250.57	1,567.43	89,547.82
Pd. 1/15/14	9	01/20/2014	1,818.00	246.26	1,571.74	87,976.08
Pd. 2/12/14	10	02/20/2014	1,818.00	241.93	1,576.07	86,400.01
Pd. 3/12/14	11	03/20/2014	1,818.00	237.60	1,580.40	84,819.61
Pd. 4/9/14	12	04/20/2014	1,818.00	233.25	1,584.75	83,234.86
Pd. 5/7/14	13	05/20/2014	1,818.00	228.90	1,589.10	81,645.76
Pd. 6/18/14	14	06/20/2014	1,818.00	224.53	1,593.47	80,052.29
Pd. 7/16/14	15	07/20/2014	1,818.00	220.14	1,597.86	78,454.43
Pd. 8/13/14	16	08/20/2014	1,818.00	215.75	1,602.25	76,852.18
Pd. 9/10/14	17	09/20/2014	1,818.00	211.34	1,606.66	75,245.52
Pd. 10/7/14	18	10/20/2014	1,818.00	206.92	1,611.08	73,634.44
Pd. 11/20/14	19	11/20/2014	1,818.00	202.49	1,615.51	72,018.93
Pd. 12/17/14	20	12/20/2014	1,818.00	198.05	1,619.95	70,398.98
Pd. 1/14/15	21	01/20/2015	1,818.00	193.60	1,624.40	68,774.58
Pd. 2/11/15	22	02/20/2015	1,818.00	189.13	1,628.87	67,145.71
Pd. 3/11/15	23	03/20/2015	1,818.00	184.65	1,633.35	65,512.36
Pd. 4/7/15	24	04/20/2015	1,818.00	180.16	1,637.84	63,874.52
Pd. 5/6/15	25	05/20/2015	1,818.00	175.65	1,642.35	62,232.17
Pd. 6/17/15	26	06/20/2015	1,818.00	171.14	1,646.86	60,585.31
Pd. 7/15/15	27	07/20/2015	1,818.00	166.61	1,651.39	58,933.92
Pd. 8/12/15	28	08/20/2015	1,818.00	162.07	1,655.93	57,277.99
Pd. 9/9/15	29	09/20/2015	1,818.00	157.51	1,660.49	55,617.50
Pd. 10/5/15	30	10/20/2015	1,818.00	152.95	1,665.05	53,952.45
Pd. 11/18/15	31	11/20/2015	1,818.00	148.37	1,669.63	52,282.82
Pd. 12/16/15	32	12/20/2015	1,818.00	143.78	1,674.22	50,608.60
Pd. 1/13/16	33	01/20/2016	1,818.00	139.17	1,678.83	48,929.77
Pd. 2/10/16	34	02/20/2016	1,818.00	134.56	1,683.44	47,246.33
Pd. 3/23/16	35	03/20/2016	1,818.00	129.93	1,688.07	45,558.26
Pd. 4/20/16	36	04/20/2016	1,818.00	125.28	1,692.72	43,865.54
Pd. 5/18/16	37	05/20/2016	1,818.00	120.63	1,697.37	42,168.17
Pd. 6/7/16	38	06/20/2016	1,818.00	115.96	1,702.04	40,466.13
Pd. 7/13/16	39	07/20/2016	1,818.00	111.28	1,706.72	38,759.41

Int. Prime (11-06)

8/10/16	40	08/20/2016	1,818.00	106.59	1,711.41	37,048.00
9/21/16	41	09/20/2016	1,818.00	101.88	1,716.12	35,331.88
10/19/16	42	10/20/2016	1,818.00	97.16	1,720.84	33,611.04
11.16.16	43	11/20/2016	1,818.00	92.43	1,725.57	31,885.47
12.14.16	44	12/20/2016	1,818.00	87.68	1,730.32	30,155.15
1.25.17	45	01/20/2017	1,818.00	82.93	1,735.07	28,420.08
2.8.17	46	02/20/2017	1,818.00	78.16	1,739.84	26,680.24
3.8.17	47	03/20/2017	1,818.00	73.37	1,744.63	24,935.61
4.14.17	48	04/20/2017	1,818.00	68.57	1,749.43	23,186.18
5.17.17	49	05/20/2017	1,818.00	63.76	1,754.24	21,431.94
6.14.17	50	06/20/2017	1,818.00	58.94	1,759.06	19,672.88
7.12.17	51	07/20/2017	1,818.00	54.10	1,763.90	17,908.98
8.23.17	52	08/20/2017	1,818.00	49.25	1,768.75	16,140.23
9.6.17	53	09/20/2017	1,818.00	44.39	1,773.61	14,366.62
10.18.17	54	10/20/2017	1,818.00	39.51	1,778.49	12,588.13
11.15.17	55	11/20/2017	1,818.00	34.62	1,783.38	10,804.75
12.13.17	56	12/20/2017	1,818.00	29.71	1,788.29	9,016.46
1.10.18	57	01/20/2018	1,818.00	24.80	1,793.20	7,223.26
2.7.18	58	02/20/2018	1,818.00	19.86	1,798.14	5,425.12
3.21.18	59	03/20/2018	1,818.00	14.92	1,803.08	3,622.04
4.18.18	60	04/20/2018	1,818.00	9.96	1,808.04	1,814.00
	61	05/20/2018	1,818.00	4.99	1,813.01	0.99
	62	06/20/2018	1.00	0.01	0.99	0.00
Grand Totals			146,198.00	8,651.00	137,547.00	

LESSEE **GLADWIN COUNTY ROAD COMMISSION**
 301 S STATE ST,
 GLADWIN, MI 48624-2257

By: Dayna Bittner
 DAYNA BITTNER, CLERK

Date: May 20, 2013

LESSOR **DEERE CREDIT, INC.**
 6400 N.W.86th STREET, PO BOX 6600
 JOHNSTON, IA 50131-6600

By: _____

Title: _____ Date: _____

PNC BANK, N.A.
 P O BOX 340777
 PITTSBURGH PA 15230-7777

000 000 0

4



Commercial Loan Statement

Direct any questions regarding your statement to the above address.

COUNTY OF GLADWIN
 401 W CEDAR AVE
 GLADWIN MI 48624

Portfolio	Obligation	Obligor	Interest Paid Year to Date
010	605811987	34664922	9,476.00
Maturity Date	Billed Date	Due Date	Total Amount Due
02/01/24	07/17/17	08/01/17	8,365.87

Payment must be made in the amount indicated in the "Total Amount Due" section above to avoid additional interest and/or delinquency charges.

Loan Summary

Previous Interest Due	Interest Debits and Credits	Current Interest Due	Total Interest Due	Total Fees Due
9,476.00	9,476.00-	8,365.87	8,365.87	0.00
Previous Principal Due	Principal Debits and Credits	Current Principal Due	Total Principal Due	Total Late Charges Due
120,000.00	120,000.00-	0.00	0.00	0.00

Activity Detail

Date	Tran Description	Interest Rate	Fee Amount	Principal Amount	Principal Balance	Days	Interest
02/01/17	Balance Forward	1.840000			1,030,000.00		9,476.00
11/30/17	Principal Paymt	1.840000		120,000.00-	910,000.00		
11/30/17	Interest Paymt	1.840000			910,000.00		9,476.00-
02/01/17	Adjustment				910,000.00		6.13-
08/01/17	Int. Accrual	1.840000			910,000.00	180	8,372.00

Please return this portion with payment. Make check payable to "PNC Bank".

PNC Bank Commercial Loan Statement

COUNTY OF GLADWIN

PNC BANK, N.A.
 COMMERCIAL LOAN OPERATIONS
 P O BOX 747046
 PITTSBURGH PA 15274-7046

Interest Due	Principal Due	Due Date
8,365.87	0.00	08/01/17
Fees Due	Late Charges Due	Total Amount Due
0.00	0.00	8,365.87
Portfolio	Obligation	Obligor
010	605811987	34664922

Amount Paid

201000100605811987346649220000008365876

4

Gladwin County Road Commission
Fund 350 - Refinance 10/2012

Date	Description	Receipt #	JE #	Amt Received	Principal	Interest	Total Owed
10/01/12	Refinance Note to PNC				1,285,000.00		1,285,000.00
02/06/13	Feb Pymnt - PNC Bank	JE 9*2262	9*2264			7,355.91	1,285,000.00
08/01/13	Aug Pymnt - PNC Bank	78387	9*2750	\$11,822.00		11,822.00	1,285,000.00
01/30/14	Feb Pymnt - PNC Bank	79639	9*3205	\$31,822.00	20,000.00	11,822.00	1,265,000.00
07/31/14	Aug Pymnt - PNC Bank	80842	9*3649	\$11,636.98		11,636.98	1,265,000.00
01/30/15	Feb Pymnt - PNC Bank	82125	9*4038	\$126,638.00	115,000.00	11,638.00	1,150,000.00
07/31/15	Aug Pymnt - PNC Bank	83361	9*4440	\$10,574.12	0.00	10,574.12	1,150,000.00
01/29/16	Feb Pymnt - PNC Bank	JE 9*4848	9*4852	\$130,580.00	120,000.00	10,580.00	1,030,000.00
07/29/16	Aug Pymnt - PNC Bank	87128	9*5316	\$9,476.00	0.00	9,476.00	1,030,000.00
01/30/17	Feb Pymnt - PNC Bank	89950	9*5768	\$129,476.00	120,000.00	9,476.00	910,000.00
08/01/17	Aug Pymnt - PNC Bank	94749	9*6153	\$8,372.00		8,372.00	910,000.00
01/31/18	Feb Pymnt - PNC Bank	97601	9*6587	\$133,372.00	125,000.00	8,372.00	785,000.00
08/01/18	Aug Pymnt - PNC Bank	101941	9*7052	\$7,222.00		7,222.00	785,000.00
							785,000.00
							785,000.00
							785,000.00
							785,000.00
	Total Paid to Date			\$610,991.10	500,000.00	118,347.01	

TRUE

PNC - Loan Contact
 Janet Zupancic
 412-768-5876

janet.zupancic@
 pnc.com

County of Gladwin, State of Michigan

Michigan Transportation Fund Refunding Bonds, Series 2012

4

Debt Service Schedule

Part 1 of 2

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
10/09/2012					
02/01/2013			7,355.91	7,355.91	
08/01/2013			11,822.00	11,822.00	
12/31/2013					19,177.91
02/01/2014	20,000.00	1.840%	11,822.00	31,822.00	
08/01/2014			11,638.00	11,638.00	
12/31/2014					43,460.00
02/01/2015	115,000.00	1.840%	11,638.00	126,638.00	
08/01/2015			10,580.00	10,580.00	
12/31/2015					137,218.00
02/01/2016	120,000.00	1.840%	10,580.00	130,580.00	
08/01/2016			9,476.00	9,476.00	
12/31/2016					140,056.00
02/01/2017	120,000.00	1.840%	9,476.00	129,476.00	
08/01/2017			8,372.00	8,372.00	
12/31/2017					137,848.00
02/01/2018	125,000.00	1.840%	8,372.00	133,372.00	
08/01/2018			7,222.00	7,222.00	
12/31/2018					140,594.00
02/01/2019	125,000.00	1.840%	7,222.00	132,222.00	
08/01/2019			6,072.00	6,072.00	
12/31/2019					138,294.00
02/01/2020	130,000.00	1.840%	6,072.00	136,072.00	
08/01/2020			4,876.00	4,876.00	
12/31/2020					140,948.00
02/01/2021	130,000.00	1.840%	4,876.00	134,876.00	
08/01/2021			3,680.00	3,680.00	
12/31/2021					138,556.00
02/01/2022	130,000.00	1.840%	3,680.00	133,680.00	
03/01/2022			2,484.00	2,484.00	
12/31/2022					136,164.00
02/01/2023	130,000.00	1.840%	2,484.00	132,484.00	
03/01/2023			1,288.00	1,288.00	
12/31/2023					133,772.00
02/01/2024	140,000.00	1.840%	1,288.00	141,288.00	
12/31/2024					141,288.00
Total	\$1,285,000.00		\$162,375.91	\$1,447,375.91	

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County of Gladwin, Michigan (City of Gladwin)

Refunding of 1996 Water and Sewer Bonds

Dated: July 26, 2007

Debt Service Schedule

Part 1 of 2

Date	Principal	Coupon	Interest	Total P+i	Fiscal Total
07/26/2007	-	-	-	-	-
03/01/2008	-	-	25,695.49	25,695.49	-
09/01/2008	55,000.00	3.950%	21,512.50	76,512.50	-
12/31/2008	-	-	-	-	102,207.99
03/01/2009	-	-	20,426.25	20,426.25	-
09/01/2009	60,000.00	4.000%	20,426.25	80,426.25	-
12/31/2009	-	-	-	-	100,852.50
03/01/2010	-	-	19,226.25	19,226.25	-
09/01/2010	65,000.00	4.050%	19,226.25	84,226.25	-
12/31/2010	-	-	-	-	103,452.50
03/01/2011	-	-	17,910.00	17,910.00	-
09/01/2011	70,000.00	4.100%	17,910.00	87,910.00	-
12/31/2011	-	-	-	-	105,820.00
03/01/2012	-	-	16,475.00	16,475.00	-
09/01/2012	70,000.00	4.150%	16,475.00	86,475.00	-
12/31/2012	-	-	-	-	102,950.00
03/01/2013	-	-	15,022.50	15,022.50	-
09/01/2013	75,000.00	4.200%	15,022.50	90,022.50	-
12/31/2013	-	-	-	-	105,045.00
03/01/2014	-	-	13,447.50	13,447.50	-
09/01/2014	75,000.00	4.250%	13,447.50	88,447.50	-
12/31/2014	-	-	-	-	101,895.00
03/01/2015	-	-	11,853.75	11,853.75	-
09/01/2015	80,000.00	4.300%	11,853.75	91,853.75	-
12/31/2015	-	-	-	-	103,707.50
03/01/2016	-	-	10,133.75	10,133.75	-
09/01/2016	85,000.00	4.350%	10,133.75	95,133.75	-
12/31/2016	-	-	-	-	105,267.50
03/01/2017	-	-	8,285.00	8,285.00	-
09/01/2017	85,000.00	4.400%	8,285.00	93,285.00	-
12/31/2017	-	-	-	-	101,570.00
03/01/2018	-	-	6,415.00	6,415.00	-
09/01/2018	90,000.00	4.450%	6,415.00	96,415.00	-
12/31/2018	-	-	-	-	102,830.00
03/01/2019	-	-	4,412.50	4,412.50	-
09/01/2019	95,000.00	4.500%	4,412.50	99,412.50	-
12/31/2019	-	-	-	-	103,825.00
03/01/2020	-	-	2,275.00	2,275.00	-
09/01/2020	100,000.00	4.550%	2,275.00	102,275.00	-
12/31/2020	-	-	-	-	104,550.00
Total	\$1,005,000.00	-	\$338,972.99	\$1,343,972.99	-

ISSUER: CHAPPEL DAM GLADWIN COUNTY			CHAPPELDAM09	
Pay#	Date	Interest	Principal	Balance
1	12/01/2009	59,866.67	0.00	1,745,000.00
2	06/01/2010	44,900.00	45,000.00	1,700,000.00
3	12/01/2010	44,000.00	0.00	1,700,000.00
4	06/01/2011	44,000.00	75,000.00	1,625,000.00
5	12/01/2011	42,500.00	0.00	1,625,000.00
6	06/01/2012	42,500.00	75,000.00	1,550,000.00
7	12/01/2012	41,000.00	0.00	1,550,000.00
8	06/01/2013	41,000.00	75,000.00	1,475,000.00
9	12/01/2013	39,500.00	0.00	1,475,000.00
10	06/01/2014	39,500.00	75,000.00	1,400,000.00
11	12/01/2014	38,000.00	0.00	1,400,000.00
12	06/01/2015	38,000.00	75,000.00	1,325,000.00
13	12/01/2015	36,500.00	0.00	1,325,000.00
14	06/01/2016	36,500.00	75,000.00	1,250,000.00
15	12/01/2016	34,906.25	0.00	1,250,000.00
16	06/01/2017	34,906.25	75,000.00	1,175,000.00
17	12/01/2017	33,125.00	0.00	1,175,000.00
18	06/01/2018	33,125.00	75,000.00	1,100,000.00
*	07/21/2018	1,666.66	200,000.00C	885,000.00
*	09/14/2018	236.04	15,000.00C	885,000.00
19	12/01/2018	24,837.50	0.00	885,000.00
20	06/01/2019	24,837.50	85,000.00	800,000.00
21	12/01/2019	22,500.00	0.00	800,000.00
22	06/01/2020	22,500.00	100,000.00	700,000.00
23	12/01/2020	19,750.00	0.00	700,000.00
24	06/01/2021	19,750.00	100,000.00	600,000.00
25	12/01/2021	17,000.00	0.00	600,000.00
26	06/01/2022	17,000.00	100,000.00	500,000.00
27	12/01/2022	14,250.00	0.00	500,000.00
28	06/01/2023	14,250.00	100,000.00	400,000.00
29	12/01/2023	11,500.00	0.00	400,000.00
30	06/01/2024	11,500.00	100,000.00	300,000.00
31	12/01/2024	8,625.00	0.00	300,000.00
32	06/01/2025	8,625.00	100,000.00	200,000.00
33	12/01/2025	5,750.00	0.00	200,000.00
34	06/01/2026	5,750.00	100,000.00	100,000.00
35	12/01/2026	2,875.00	0.00	100,000.00
36	06/01/2027	2,875.00	100,000.00	0.00
37	12/01/2027	0.00	0.00	0.00
38	06/01/2028	0.00	0.00	0.00
39	12/01/2028	0.00	0.00	0.00
40	06/01/2029	0.00	0.00	0.00
Total:		979,906.87	1,745,000.00	