



**City of Zeeland**  
**DEBT SERVICE**  
**Fiscal Year 2024**

## Governmental Activities Debt Obligations

Street Maintenance Facility. In February of 2006 the City issued \$2,100,000 in Limited Tax General Obligation Capital Improvement Bonds (2006 Capital Improvement) to acquire land, construct, furnish and equip a street maintenance facility. Millage was not increased to finance the debt, rather, debt payments are made within the existing general operating millage.

Fiscal Year	2006 Capital Improvement		
	Principal	Interest	Total
2024	130,000	8,625	138,625
2025	140,000	5,250	145,250
2026	140,000	1,750	141,750
TOTAL	410,000	15,625	425,625

## Business-Type Activities Debt Obligations

Business-type debt includes debt issued by the Clean Water utilities to fund system improvements. The debt is paid entirely from the utilities' user charges.

	Original Issue	FY24 Balance Remaining
<b>Limited Tax General Obligation Bonds</b>		
October, 2019 Capital Improvement Bonds Refunding (Clean Water)	1,225,000	940,000
September, 2015 Sewer Improvement Bonds, Clean Water Plant Upgrades, State Revolving Fund	1,465,000	875,000
		1,640,000

Fiscal Year	Clean Water Plant, 2019 Refunding			Clean Water Plant, 2015 Improvements		
	Principal	Interest	Total	Principal	Interest	Total
2024	120,000	25,195	158,683	55,000	21,876	76,876
2025	130,000	21,913	157,894	55,000	20,500	75,500
2026	130,000	18,403	156,513	55,000	19,126	74,126
2027	130,000	14,763	159,425	55,000	17,750	72,750
2028	140,000	10,880	156,944	60,000	16,376	76,376
2029	140,000	6,750	159,069	60,000	14,876	74,876
2030	150,000	2,325	152,325	60,000	13,376	73,376
2031				65,000	11,876	76,876
2032				65,000	10,250	75,250
2033				65,000	8,626	73,626
2034				65,000	7,000	72,000
2035				70,000	5,376	75,376
2036				70,000	3,626	73,626
2037				75,000	1,876	76,676
	940,000	100,229	1,040,229	875,000	172,510	1,047,510