



## City of Madison Heights Performance Dashboard

Prior Year = FY 2011

Current Year = FY 2012

Fiscal Stability	Prior	Current	Progress
Annual General Fund Expenditures Per Capita	\$ 850	\$ 931	↓
Unrestricted Fund Balance as a % of Expenditures	19.5%	21.1%	↑
Other Post-Employment Benefits Liability Funding Percentage	25.7%	16.7%	↓
Debt Burden Per Capita	\$ 520	\$ 488	↑
Full-time Employees	157	152	↑
Total Taxable Property Value (in millions)	\$ 841	\$ 785	↓

Public Safety	Prior	Current	Progress
Number of Total Calls Answered by Public Safety Dispatch	60,045	62,387	↓
Number of Emergency Medical Service (EMS) and Rescue Calls	2,482	2,865	↓
Number of People Transported by EMS	1,655	1,691	↓
Number of Building Inspections	1,327	1,368	↑
Number of Building Structure Fire Calls	68	72	↓
Total Vehicle Crashes	1,549	1,520	↑
Total Traffic Fatalities	0	2	↓
Total Arrests	1,060	1,001	↑
Traffic Police Citations Issued	12,217	9,954	↑

Economic Strength	Prior	Current	Progress
% of Community with Access to High Speed Internet	100%	100%	↔
Number of New Businesses	112	113	↑
Investment in Streets, Water and Wastewater Infrastructure Per Capita	\$ 149	\$ 218	↑
Building Inspection - Dollar Value of Permits (in thousands)	\$ 10,452	\$ 9,553	↓
Unemployment Rate	11.1%	10.6%	↑
Commercial Vacancy Rate	8.5%	8.2%	↑
Industrial Vacancy Rate	12.7%	12.9%	↓

Quality of Life	Prior	Current	Progress
% of General Fund Budget Committed to Arts, Culture and Recreation	6.1%	7.1%	↑
Senior Meals Served Daily	100	102	↑
Senior Two-Way Bus Trips Provided	8,650	8,054	↓
Operating Budget Per Park Acre	\$ 2,751	\$ 2,020	↓
Library Visits Per Year	109,074	109,395	↑
% of Drinking Water Standards Met	100	100	↔
Persons Enrolled in Recreation Programs	2,156	1,853	↓

Performance Improving ↑     
 Performance Staying About the Same ↔     
 Performance Declining ↓



# City of Madison Heights

Michigan



## Citizens Financial Report

Fiscal Year 2011-2012



# City of Madison Heights

City Hall Municipal Offices  
300 W. Thirteen Mile Road  
Madison Heights, MI 48071

Department of Public Services  
801 Ajax Drive  
Madison Heights, MI 48071

Fire Department  
31313 Brush Street  
Madison Heights, MI  
48071

Police Department  
280 W. Thirteen Mile Road  
Madison Heights, MI 48071

[www.madison-heights.org](http://www.madison-heights.org)

March 4, 2013

To the Citizens of the City of Madison Heights,

The City is pleased to present the fifth Citizens Financial Guide to the residents of Madison Heights for fiscal year ended June 30, 2012. The purpose of this Citizens Financial Report is to provide an overview of the City’s financial performance and progress the City has made during the prior fiscal year.

The report format is in compliance with the revised Economic Vitality Incentive Program (EVIP) requirements approved as Public Act 200 of 2012. This program sets specific requirements for municipalities to meet in order to continue to receive statutory revenue sharing. Successful completion of these requirements will result in the City retaining \$477,000 formerly pledged to the City under the State’s Revenue Sharing Program. One of the key components of this program is for municipalities to summarize the financial activities of the City in an easy to read format and present this to the citizens.

Thank you for taking the time to review the Citizen’s Financial Guide. If you have any questions or comments, please email the City Manager, Benjamin I. Myers at [benmyers@madison-heights.org](mailto:benmyers@madison-heights.org) or the Assistant City Manager for Administrative Services, Melissa R. Marsh at [melissamarsh@madison-heights.org](mailto:melissamarsh@madison-heights.org).

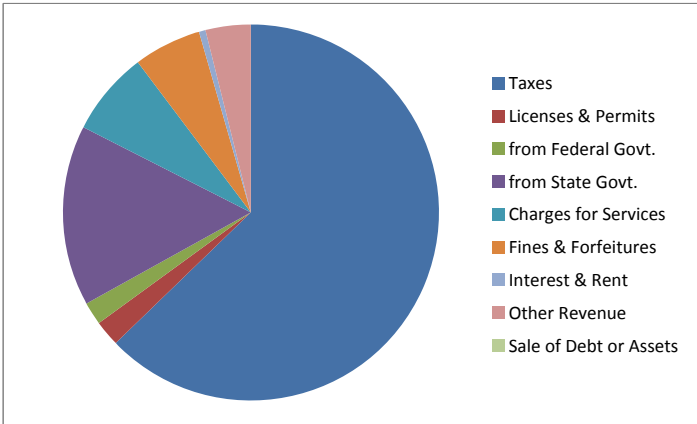
Thank you,

City of Madison Heights

**Area Code (248)**

Assessing.....	858-0776	Fire Department .....	583-3605	Nature Center .....	585-0100
City Clerk .....	583-0826	43rd District Court .....	583-1800	Police Department .....	585-2100
City Manager.....	583-0829	Housing Commission.....	583-0843	Purchasing .....	837-2602
Community Development.....	583-0831	Human Resources .....	583-0828	Recreation .....	589-2294
Department of Public Services .....	589-2294	Library.....	588-7763	Senior Citizen Center.....	545-3464
Finance.....	583-0846	Mayor & City Council.....	583-0829	Water & Treasurer.....	583-0845

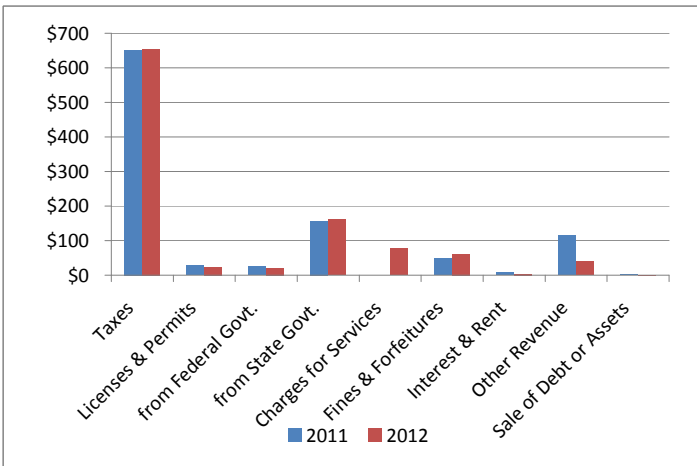
1. Where our money comes from (all governmental funds)



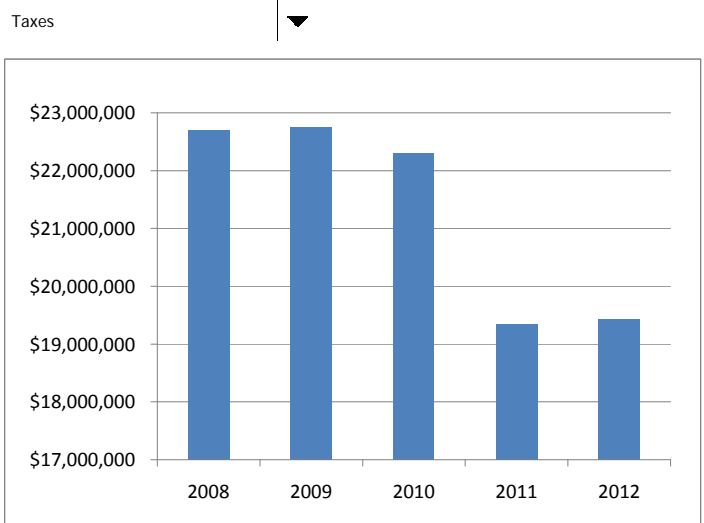
2. Compared to the prior year

	FY 2011	FY 2012	% change
Taxes	\$ 19,353,890	\$ 19,426,303	0%
Licenses & Permits	821,766	727,030	-12%
from Federal Govt.	781,349	603,616	-23%
from State Govt.	4,653,715	4,772,927	3%
Fines & Forfeitures	1,420,334	1,820,998	28%
Interest & Rent	208,271	121,446	-42%
Other Revenue	3,421,164	1,186,432	-65%
Sale of Debt or Assets	43,103	39,110	-9%
<b>Total</b>	<b>\$ 30,703,592</b>	<b>\$ 28,697,862</b>	<b>-7%</b>

3. Revenue sources per capita - compared to the prior year

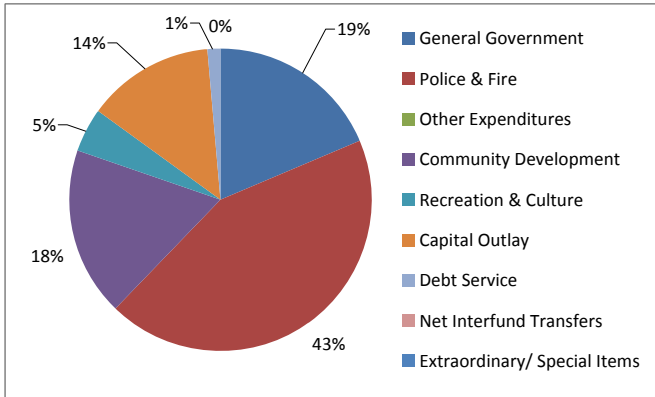


4. Historical trends of individual sources



Governmental funds include the General Fund, Major and Local Street Funds, Special Assessment Revolving Fund and other Non-Major Funds. Governmental Fund's revenues were up 2% when compared to FY 2011. This increase is due to two new millages for millage rollback replacement and library services. Without these two additional millages revenues would have decreased 4.2%. During the Fiscal Year, the City's overall taxable value decreased over 8.4%. The City's second largest source of Governmental Fund revenue is State Shared Revenues, which amount to 8.2 % of Governmental Fund Revenues.

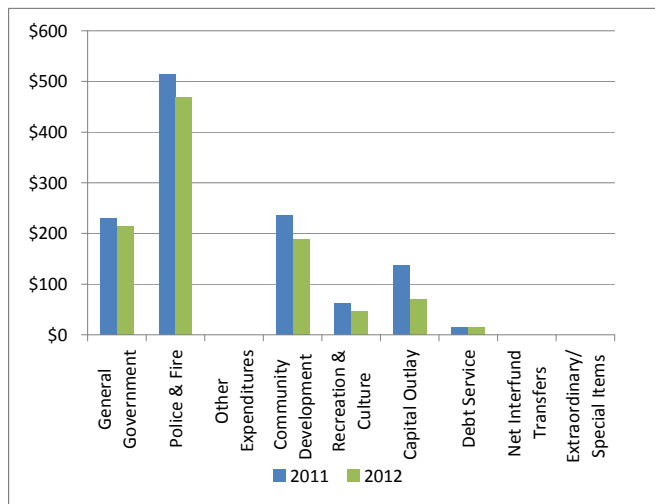
1. Where we spend our money (all governmental funds)



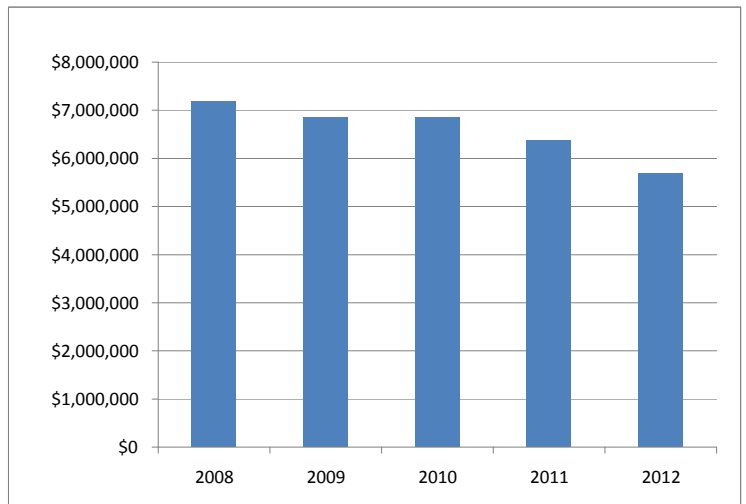
2. Compared to the prior year

	FY 2011	FY 2012	% change
General Government	\$ 6,365,256	\$ 5,677,278	-11%
Police & Fire	13,903,190	13,371,517	-4%
Health & Welfare	-	-	n/a
Community & Economic Dev.	5,618,731	5,575,719	-1%
Recreation & Culture	1,365,594	1,399,046	2%
Capital Outlay	2,087,584	4,203,400	101%
Debt Service	413,307	415,334	0%
<b>Total Expenditures</b>	<b>\$ 29,753,662</b>	<b>\$ 30,642,294</b>	<b>3%</b>

3. Spending per capita - compared to the prior year



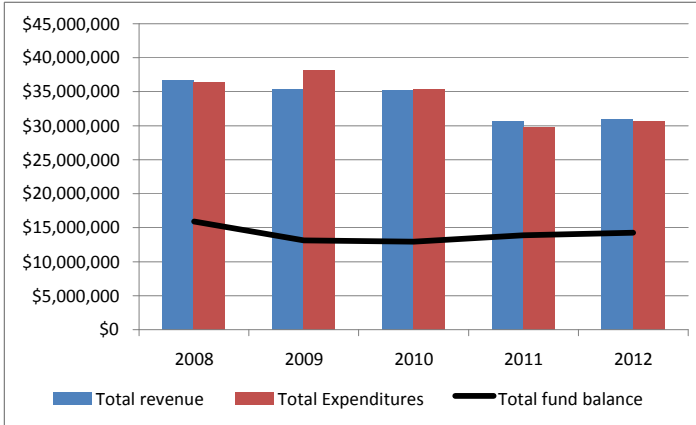
4. Historical trends of General Government Department Groups:



Total expenditures for Governmental Activities were up 20.9% when compared to FY 2011. This is due to the City's increased contribution into the Retiree Health Care Trust for retiree benefits. The City strives to fund the Other Post-Employment Benefits (OPEB) and Pension accounts to the actuarial required contributions. This financial goal has been accomplished through financial forecasting and expenditure gap reductions allowing the City to maintain the contributions.

For more information regarding the City's Finances please visit [www.madison-heights.org](http://www.madison-heights.org) or contact the City Manager's Office or Finance Department.

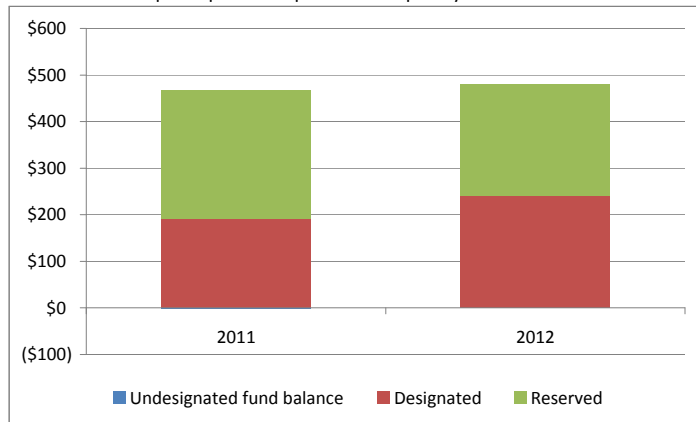
1. How have we managed our governmental fund resources (fund balance)



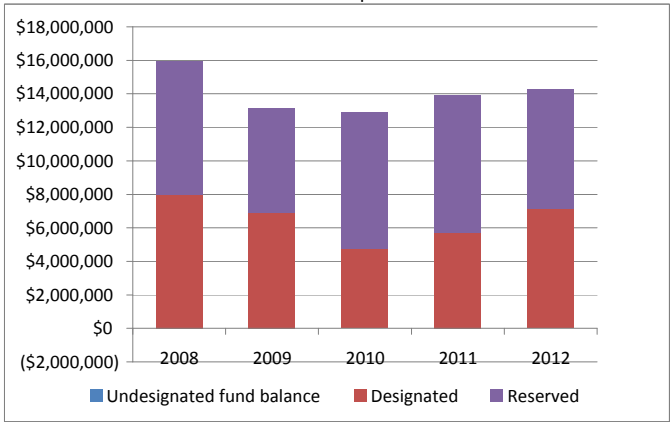
2. Compared to the prior year

	FY 2011	FY 2012	% change
Revenue	\$ 30,703,592	\$ 30,996,964	1.0%
Expenditures	29,753,662	30,642,294	3.0%
Surplus (Shortfall)	\$ 949,930	\$ 354,670	-62.7%
<b>Fund Balance, by Component:</b>			
Reserved	\$ 8,229,185	\$ 7,103,934	-13.7%
Designated	5,678,603	7,147,337	25.9%
Undesignated	(11,285)	(98)	0%
<b>Total Fund Balance</b>	<b>\$ 13,896,503</b>	<b>\$ 14,251,173</b>	<b>2.6%</b>

3. Fund balance per capita - compared to the prior year



4. Historical trends of Fund Balance Components



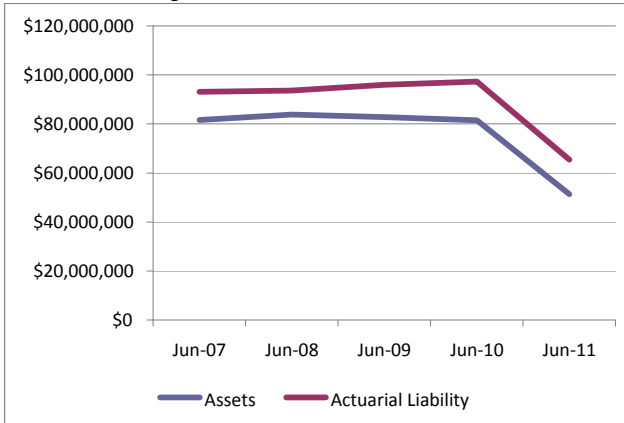
At June 30, 2012 the Governmental Funds had fund balances of \$14.259 million of which \$7.4 million was unreserved. This is 23% of the FY 2012 expenditures. The General Fund was budgeted to use \$261,000 in fund balance; however, at year end \$1.2 million was added to fund balance. This significant savings was due to the Michigan Municipal Risk Management Authority distribution of \$830,000, changing the method of paying retiree health insurance premiums, equating to \$275,000, and the timing of replacing vacant staff positions at \$401,600.

For more information regarding the City finance please visit [www.madison-heights.org](http://www.madison-heights.org) or contact the City Manager's Office or Finance Department.

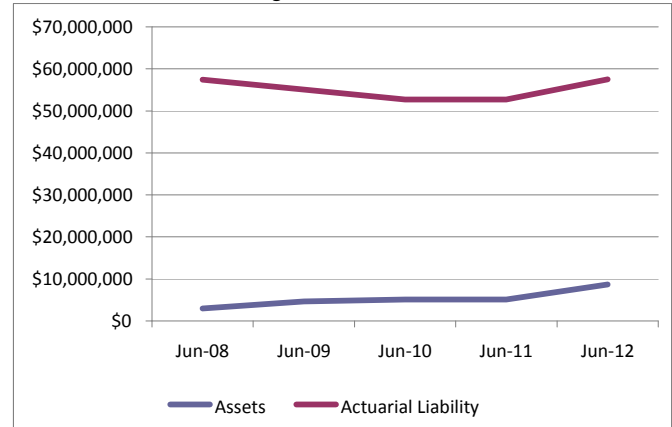
# CITIZENS GUIDE TO LOCAL UNIT FINANCES - City of Madison Heights

## OTHER LONG TERM OBLIGATIONS

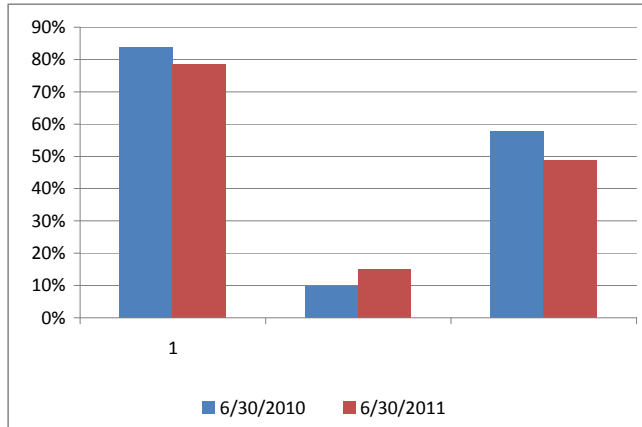
1. Pension funding status



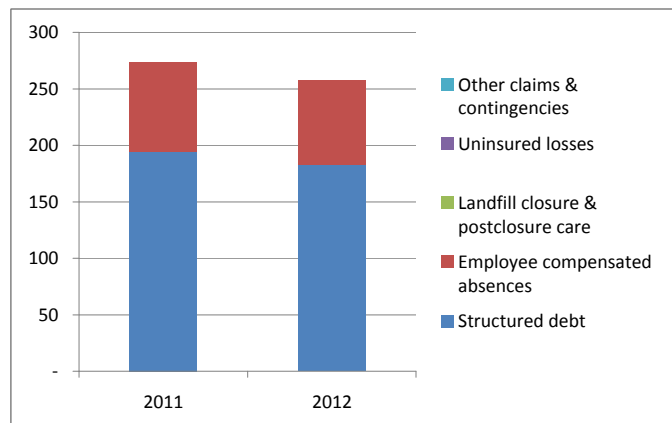
2. Retiree Health care funding status



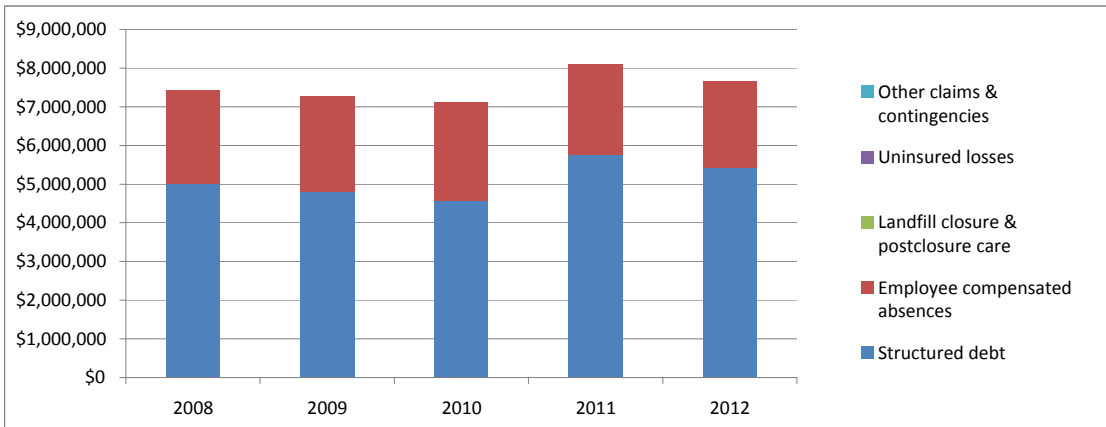
3. Percent funded - compared to the prior year



4. Debt & other long term obligations per capita - compared to the prior year



5. Long Term Debt obligations:



For the fiscal year ended June 30, 2012 the City's annual pension cost was \$3.0 million excluding contributions for other post employment retirement benefits (OPEB) and administrative expenses. The City annually contributes the required annual contribution to the pension plans. In 2006 the City also established two healthcare savings trusts in order to save for future retiree health insurance. Although the City is not required to continue these contributions to the Trust, the City has made the recommended contribution for the past six years.

At June 30, 2012 the City's long term debt consisted of vested benefits of employees and the repayment of the 2003 bond issue for the fire stations construction project.

**City of Madison Heights**  
**Projected Budget Report**  
**General Fund Revenues and Expenditures**  
**Fiscal Year 2013-14 and 2014-15**

Description	Actual 2012-13	Budget 2013-14	Projected Budget 2014-15
<b>Revenues by Source:</b>			
Property Taxes	\$ 16,597,345	\$ 15,612,327	\$ 15,300,080
Licenses & Permits	291,352	264,050	264,050
Non-Business Licenses & Permits	519,104	496,300	396,100
Federal Shared Revenues	113,487	216,000	50,000
State Shared Revenues	2,742,880	2,810,521	2,840,583
Payment in Lieu of Taxes	34,387	33,800	33,800
County Shared Revenues	39,435	40,000	38,500
SMART Revenues	68,866	64,720	40,500
Court Fines and Fees	1,531,203	1,820,998	1,830,429
Charges for Services	276,115	247,900	216,650
Sales-Miscellaneous	11,636	13,500	11,500
Parks & Recreation	200,500	205,343	220,811
Miscellaneous Revenues	1,524,694	1,371,310	1,304,238
Sale of Fixed Assets	36,819	27,500	25,000
Department Charges	885,756	985,435	985,435
Transfers In	80,588	61,300	80,558
Prior Years Fund Balance	-	179,500	1,772,890
<b>Total Revenues</b>	<b>\$ 24,954,167</b>	<b>\$ 24,450,504</b>	<b>\$ 25,411,124</b>

Description	Actual 2012-13	Budget 2013-14	Projected Budget 2014-15
<b>Expenditures by Activity:</b>			
City Council	\$ 51,079	\$ 53,422	\$ 53,502
District Court	1,245,927	1,468,096	1,330,235
City Manager	316,203	326,055	371,227
Elections	52,614	39,797	32,010
City Assessor	234,181	245,173	245,701
Legal	306,117	290,995	312,410
City Clerk	221,788	316,613	253,759
Human Resources	203,228	255,000	247,505
Board of Review	2,136	3,373	3,375
General Administration	1,446,255	263,764	298,940
Finance	809,229	945,843	1,008,935
Information Technology	261,103	285,605	298,120
Municipal Building	77,683	60,943	78,910
Custodial & Maintenance	220,302	198,040	269,378
Police	8,803,874	8,424,364	8,424,364
Fire	4,520,674	5,017,250	5,017,250
Community Development	918,268	1,114,120	1,147,428
Streets	898,810	946,066	1,511,288
Solid Waste	1,915,160	2,115,531	2,140,098
Recreation	143,981	110,574	150,377
Nature Center	9,042	8,175	8,175
Parks	418,927	465,119	452,045
Senior Citizens	439,614	323,785	538,653
Library	617,361	807,010	670,246
Insurance, Bonds and Transfers	2,341,551	365,791	547,193
<b>Total Expenditures</b>	<b>\$ 26,475,107</b>	<b>\$ 24,450,504</b>	<b>\$ 25,411,124</b>



City of Madison Heights  
Projected Budget Report  
Fiscal Year 2013-14 and 2014-15  
Overall Assumptions

**Revenues**

1. Property taxes
  - a. FY 2014 decreased 6.3% based on the actual drop in taxable values and the changing millage rates. We have also taken into consideration an estimate for outstanding Michigan Tax Tribunal (MTT) cases that may be resolved during the fiscal year.
  - b. FY 2015, used the average of 2% reduction for taxes
  - c. Tax Administrative Fees – 1% of total taxes billed
  
2. Court Fines/Fees
  - a. In FY 2013, the City filled five vacant patrol officer positions. The low staffing levels during vacancies and training periods contributed to lower than anticipated ticket levels. For FY 2014 and 2015, higher tickets volumes are estimated due to being fully staffed and pending reinstatement of the traffic enforcement unit, which should assist in this area.
  
3. State Shared Funds
  - a. Sales Taxes Constitutional – Estimated based on State of Michigan website
  - b. EVIP – Assumes no reduction and full award of State EVIP funds.
  
4. Parks and Recreation
  - a. Forecasted based on annualized YTD actual
  
5. Parks and Recreation
  - a. Forecasted based on annualized YTD actual
  
6. Miscellaneous
  - a. Forecasted based on annualized YTD actual

**Expenditures**

1. Wages
  - a. FY 2014 = 0% for non-union and union wages
  - b. FY 2015 = estimate a continued wage freeze for both non-union and union employees
  - c. FY 2014 & 2015 = elected officials donated a % of their salary; this is recorded as a revenue (donation) not a reduction of expenses.

The City has eight union agreements. Seven of these agreements are expired as of June 30, 2013. One Union has settled a contract starting July 1, 2013. All contracts expired and ratified include payless holidays or reductions of holiday pay.

2. Health Insurance
  - a. FY 2014 - The City's healthcare premiums increased 9.5% for all types of coverage.

- b. FY 2015 - Anticipate little to no increase in premiums due to employees co-pay of premiums and the planned implementation of an employee employer-sponsored health and wellness center.
  - c. All union and non-union employees pay 20% of their health insurance premiums.
3. Future Retiree Healthcare Contribution
- a. Due to the elimination of retiree health care for new hires, the existing plans have been closed. The City's contributions rates for most groups are significantly higher than the budget can handle. The actual rates budgeted are as follows:
    - 1. Court 54.31%
    - 2. Non-Union and Dept. Heads 27.52%
    - 3. Dept. of Public Services 46.40%
    - 4. Municipal Employees 23.91%
    - 5. Police Service Aides 6.13%
    - 6. Supervisors 33.69%
  - b. Retiree Health Care actuarial reports are requested bi-annually. Therefore, the same rates as above will be used in FY 2015.
  - c. Retiree Health Care has been eliminated for all new hires. Dates for new hires vary by union group.
  - d. All Retiree also must enroll in Medicare Part A and B at the retirees' costs.
  - e. The Municipal Employees group recently settled their expired union contract until June 2015 with Retiree Health Insurance that mirrors active employees.

**Revenues and Expenditures**

Other significant line item assumptions and capital purchased items are noted in the budget line item in the budget documents.

**City of Madison Heights  
Debt Service Requirements Summary**

Years Ending June 30	Governmental-type Activities			Business-type Activities (Water and Sewer Fund)		
	Principal	Interest	Total	Principal	Interest	Total
2013	\$ 350,000	\$ 193,237	\$ 543,237	\$ 656,773	\$ 245,160	\$ 901,934
2014	380,000	118,803	498,803	673,091	227,334	900,425
2015	410,000	111,503	521,503	689,953	209,062	899,015
2016	430,000	103,203	533,203	709,963	190,341	900,304
2017	460,000	94,043	554,043	729,447	171,037	900,484
2018-2022	2,580,000	307,650	2,887,650	3,934,231	546,211	4,480,442
2023-2027	855,000	41,350	896,350	1,554,655	85,541	1,640,196
2027-2030	-	-	-	112,241	3,995	116,236
<b>Total</b>	<b>\$ 5,465,000</b>	<b>\$ 969,787</b>	<b>\$ 6,434,787</b>	<b>\$ 9,060,354</b>	<b>\$ 1,678,681</b>	<b>\$ 10,739,036</b>

## Government Activities - Fire Station Bonds

General Obligation Bonds: Amount of issue \$5,925,000  
 For financing the construction of a new fire station  
 Refinanced November 2012

Fiscal Year	Principal	Interest		Total
		November	May	
2013	\$ 275,000	\$ 73,399	\$ 71,927	\$ 420,325
2014	300,000	36,195	36,195	372,390
2015	325,000	33,345	33,345	391,690
2016	340,000	30,258	30,258	400,515
2017	365,000	27,028	27,028	419,055
2018	380,000	23,560	23,560	427,120
2019	390,000	19,950	19,950	429,900
2020	405,000	16,245	16,245	437,490
2021	425,000	12,398	12,398	449,795
2022	430,000	8,360	8,360	446,720
2023	450,000	4,275	4,275	458,550
	<u>\$ 4,085,000</u>	<u>\$ 285,011</u>	<u>\$ 283,539</u>	<u>\$4,653,550</u>

Interest Rate Ranges	Maturing Through	Balance 7/1/12	Additions	Reductions	Balance 6/30/13	Due within One Year
1.90%	2023	\$ 4,050,000	\$ -	\$ 275,000	\$ 3,775,000	\$ 300,000

## Government Activities - Automated Water Meter Reading System

General Obligation Bonds: Amount of issue \$1,525,000  
 For Improvements to the water supply system

Fiscal Year	Principal	Interest		Total
		November	May	
2013	\$ 75,000	\$ 23,956	\$ 23,956	\$ 122,912
2014	80,000	23,206	23,206	126,413
2015	85,000	22,406	22,406	129,813
2016	90,000	21,344	21,344	132,688
2017	95,000	19,994	19,994	134,988
2018	100,000	18,450	18,450	136,900
2019	105,000	16,700	16,700	138,400
2020	110,000	14,863	14,863	139,725
2021	115,000	12,800	12,800	140,600
2022	120,000	10,500	10,500	141,000
2023	130,000	8,100	8,100	146,200
2024	135,000	5,500	5,500	146,000
2025	140,000	2,800	2,800	145,600
<b>\$ 1,380,000</b>		<b>\$ 200,619</b>	<b>\$ 200,619</b>	<b>\$1,781,237</b>

Interest Rate Ranges	Maturing Through	Balance 7/1/12	Additions	Reductions	Balance 6/30/13	Due within One Year
2%-4%	2025	\$ 1,380,000	\$ -	\$ 75,000	\$ 1,305,000	\$ 80,000

Business-type Activities

General obligation bonds (related to GWK Drain project)

	Interest Rate Ranges	Maturing Through	Balance 7/1/12	Additions	Reductions	Balance 6/30/13	Due within One Year
Series 2000A - total amount of issue \$1,881,478	2.50%	2022	1,056,489	-	94,179	962,310	96,810
Series 2000C - total amount of issue \$8,649,747	2.50%	2024	5,691,786	-	412,494	5,279,292	423,017
Series 2000D - total amount of issue \$239,675	2.50%	2024	151,517	-	11,049	140,468	11,575
Series 2005F - total amount of issue \$162,391	1.625%	2026	115,661	-	7,366	108,295	7,366
Series 2007G - total amount of issue \$188,672	1.625%	2028	155,534	-	8,552	146,982	8,552
Series 2008H - total amount of issue \$821,499	1.625%	2029	722,620	-	34,741	687,878	35,276
Series 2007 - total amount of issue \$1,311,143	4.25% - 4.375%	2024	1,166,980	-	88,392	1,078,588	90,496
			<u>9,060,587</u>	<u>-</u>	<u>656,773</u>	<u>8,403,814</u>	<u>673,091</u>

Business-Type Activities - Regional George W. Kuhn Project

Water and Sewer Bonds

*Due: Interest Oct/ Interest & Principal April*

**Kuhn Drain Series A**

Total Issue \$ 17,880,000

Madsion Heights percentage

10.5228073% \$ 1,881,478

	<b>Principal</b>		<b>Interest</b>		<b>Total</b>
2013	\$ 94,179	\$	26,412	\$	120,591
2014	96,810		24,058		120,868
2015	98,914		21,638		120,552
2016	101,545		19,165		120,710
2017	104,176		16,626		120,802
2018	106,806		14,022		120,828
2019	109,437		11,351		120,789
2020	112,068		8,616		120,683
2021	114,699		5,814		120,512
2022	117,855		2,946		120,802

\$ 962,311 \$ 124,235 \$ 1,086,546

Business-Type Activities - Regional George W. Kuhn Project

Water and Sewer Bonds

*Due: Interest Oct/ Interest & Principal April*

**Kuhn Drain Series C**

Total Issue                   **\$       82,200,000**

Madsion Heights percentage

10.5228073%   **\$       8,649,748**

	<b>Principal</b>		<b>Interest</b>		<b>Total</b>
2013	\$ 412,494	\$	142,295	\$	554,789
2014	423,017		131,982		554,999
2015	433,540		121,407		554,947
2016	444,589		110,568		555,157
2017	455,638		99,454		555,091
2018	466,687		88,063		554,749
2019	478,262		76,396		554,657
2020	490,363		64,439		554,802
2021	502,464		52,180		554,644
2022	515,091		39,618		554,710
2023	528,245		26,741		554,986
2024	541,398		13,535		554,933

	\$ 5,279,292	\$	824,383	\$	6,103,675
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## Business-Type Activities - Regional George W. Kuhn Project

Water and Sewer Bonds	<i>Due: Interest Oct/ Interest &amp; Principal April</i>	
<b><u>Kuhn Drain Series D</u></b>	Total Issue	<b>\$ 2,277,676</b>
Madison Heights percentage	10.5228073%	<b>\$ 239,675</b>

	<b>Principal</b>		<b>Interest</b>		<b>Total</b>
2013	\$ 11,049	\$	3,782	\$	14,831
2014	11,575		3,506		15,081
2015	11,575		3,216		14,792
2016	12,101		2,927		15,028
2017	12,101		2,625		14,726
2018	12,101		2,322		14,423
2019	12,627		2,020		14,647
2020	13,154		1,704		14,857
2021	13,154		1,375		14,529
2022	13,680		1,046		14,726
2023	14,206		704		14,910
2024	13,961		349		14,310

	\$ 140,235	\$	21,794	\$	162,029
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Business-Type Activities - Regional George W. Kuhn Project

Water and Sewer Bonds

<b><u>Kuhn Drain</u></b>	<b><u>Refunding</u></b>	Total Issue	<b>\$ 12,460,012</b>
Madison Heights percentage		10.5228073%	<b>1,311,143</b>

	<b>Principal</b>		<b>Interest</b>		<b>Total</b>
2013	\$ 88,392	\$	50,199	\$	138,591
2014	90,496		46,442		136,938
2015	92,601		42,596		135,197
2016	97,336		38,661		135,997
2017	102,071		34,524		136,595
2018	106,280		30,186		136,466
2019	107,859		25,669		133,528
2020	111,542		21,085		132,627
2021	115,751		16,205		131,956
2022	119,434		11,141		130,575
2023	68,924		5,916		74,840
2024	66,294		2,900		69,194

\$ 1,078,588	\$	275,326	\$	1,353,914
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Business-Type Activities - Regional George W. Kuhn Project

Water and Sewer Bonds	Interest & Principal April	
<b><u>Kuhn Drain</u></b>		<b>1,519,146</b>
<b><u>Series 2005F</u></b>		
Madison Heights percentage	10.5228073%	<b>162,391.24</b>

	<b>Principal</b>		<b>Interest</b>		<b>Total</b>
2013	\$ 7,366	\$	1,879	\$	9,514
2014	7,366		1,760		9,392
2015	7,892		1,640		9,270
2016	7,892		1,512		9,683
2017	7,892		1,384		9,553
2018	7,892		1,255		9,423
2019	7,892		1,127		9,292
2020	7,892		999		9,162
2021	8,418		871		9,032
2022	8,944		734		9,436
2023	8,944		588		9,832
2024	8,944		443		9,684
2025	8,944		298		9,536
2026	9,381		152		9,389
	\$ 108,295	\$	12,763	\$	122,685

Business-Type Activities - Regional George W. Kuhn Project

Water and Sewer Bonds	Interest & Principal April	
<b><u>Kuhn Drain</u></b>	<b><u>Series 2007 G</u></b>	<b>1,765,000</b>
Madison Heights percentage	10.6896400%	<b>188,672.15</b>

	<b>Principal</b>		<b>Interest</b>		<b>Total</b>
2013	\$ 8,552	\$	2,527	\$	11,079
2014	8,552		2,388		10,940
2015	9,086		2,250		11,336
2016	9,086		2,102		11,188
2017	9,086		1,954		11,040
2018	9,086		1,807		10,893
2019	9,621		1,659		11,280
2020	9,621		1,503		11,123
2021	9,621		1,346		10,967
2022	10,155		1,190		11,345
2023	10,155		1,025		11,180
2024	10,155		860		11,015
2025	10,690		695		11,384
2026	10,690		521		11,211
2027	10,690		347		11,037
2028	10,690		174		10,863
	\$ 146,983	\$	19,820	\$	166,802

## Business-Type Activities - Regional George W. Kuhn Project

Water and Sewer Bonds	Interest & Principal April
<b><u>Kuhn Drain</u>      <u>Series 2008 H</u></b>	<b>7,685,000</b>
Madison Heights percentage      10.6896400%	<b>821,498.83</b>

	<b>Principal</b>		<b>Interest</b>		<b>Total</b>
2013	\$ 34,741	\$	18,065	\$	52,807
2014	35,276		17,197		52,473
2015	36,345		16,315		52,660
2016	37,414		15,406		52,820
2017	38,483		14,471		52,954
2018	39,017		13,509		52,526
2019	40,086		12,534		52,620
2020	41,155		11,531		52,687
2021	42,224		10,503		52,727
2022	43,293		9,447		52,740
2023	44,362		8,365		52,727
2024	45,431		7,256		52,687
2025	46,500		6,120		52,620
2026	47,569		4,957		52,526
2027	49,172		3,768		52,940
2028	50,241		2,539		52,780
2029	51,310		1,283		52,593
	\$ 687,878	\$	155,200	\$	843,079