

Michigan Department of Treasury
Revenue Sharing and Grants Division
PO Box 30722
Lansing MI 48909

RE: Compliance Form 4886 for City of Madison Heights, MI Transparency & Accountability

The City of Madison Heights is pleased to submit form 4886 with the required documents in compliance with the State of Michigan's Transparency and Accountability Initiative.

The City of Madison Heights has chosen to use a web-service for this requirement, and has partnered with Munetrix to showcase our data.

Included with this letter are the required documents for City of Madison Heights:

- Citizen's Guide to Finances including our Pension and OPEB status
- Performance Dashboard
- Debt Service Report
- Projected Budget Report

We have made the data available to the public via a link on our website; as well we will make available limited quantities of paper copies in our municipality lobby and notify residents in our periodic mailings. You will find the confirmation of our website link and various supporting transparency documentation included with this letter.

We look forward to receiving these important funds from the State of Michigan and trust you will contact us if there are any questions or concerns.

Sincerely,



Melissa Marsh
City Manager


City, Village, and Township Revenue Sharing and County Incentive Program Certification

Issued under authority of 2019 Public Act 56. Filing is mandatory to qualify for payments.

Each city/village/township/county applying for City, Village, and Township Revenue Sharing or County Incentive Program payments must:

1. Certify to the Michigan Department of Treasury (Treasury) that the local unit listed below has produced and made available to the public a Citizen's Guide, a Performance Dashboard, a Debt Service Report, and a Projected Budget Report as required by 2019 Public Act 56. The local unit must include in any mailing of general information to its citizens, the Internet website address or the physical location where all the documents are available for public viewing in the clerk's office.
2. Submit to Treasury a Citizen's Guide, a Performance Dashboard, a Debt Service Report, and a Projected Budget Report.

This certification, along with a Citizen's Guide, a Performance Dashboard, a Debt Service Report, and a Projected Budget Report, **must be received by December 1, 2019**, (or the first day of a payment month) in order to qualify for that month's payment. Postmark dates will not be considered. For questions, call 517-335-7484.

PART 1: LOCAL UNIT INFORMATION			
Local Unit Name City of Madison Heights		Local Unit County Name Oakland County	
Local Unit Code 63 2110		Contact E-Mail Address lindakunath@madison-heights.org	
Contact Name Linda A. Kunath	Contact Title Finance Director/Treasurer	Contact Telephone Number 248-583-0846	Extension
Website Address, if reports are available online http://munetrix.com/sections/data/municipal.php?MuniID=87&Type=City		Current Fiscal Year End Date 06/30/2020	
PART 2: CITIZEN'S GUIDE			
Check any of the following that apply:			
<input type="checkbox"/> The local unit has elected to use Treasury's online Citizen's Guide to comply with the legislative requirements. Therefore, a copy of the Citizen's Guide will not be submitted to Treasury.			
<input type="checkbox"/> The local unit does not have any unfunded liabilities (pensions or other postemployment benefits (OPEB)).			
PART 3: CERTIFICATION			
<i>In accordance with 2019 Public Act 56, the undersigned hereby certifies to Treasury that the above mentioned local unit 1) has produced a Citizen's Guide, a Performance Dashboard, a Debt Service Report, and a Projected Budget Report and 2) will include in any mailing of general information to our citizens, the Internet website address or the physical location where all the documents are available for public viewing in the clerk's office. The Citizen's Guide, Performance Dashboard, Debt Service Report, and Projected Budget Report are attached to this signed certification, unless otherwise noted in Part 2.</i>			
Chief Administrative Officer Signature (as defined in MCL 141.422b) 		Printed Name of Chief Administrative Officer (as defined in MCL 141.422b) Melissa Marsh	
Title City Manager		Date November 26, 2019	

Completed and signed form (including required attachments) should be e-mailed to: TreasRevenueSharing@michigan.gov.
If you are unable to submit via e-mail, fax to 517-335-3298 or mail the completed form and required attachments to:

Michigan Department of Treasury
Revenue Sharing and Grants Division
PO Box 30722
Lansing MI 48909

TREASURY USE ONLY		
CVTRS/CIP Eligible Y N	Certification Received	Citizen's Guide Received
Performance Dashboard Received	Debt Service Report Received	Projected Budget Report Received
Final Certification	CVTRS/CIP Notes	

General Info

Name	Type	Fiscal Year End	Population (2010)	Phone	Website
Madison Heights	City	June	29709	(248) 588-1200	www.madison-heights.org

Multi-Year General Fund Only

Year	Data Status	Fiscal Score	Population	General Fund Revenues	General Fund Expenditures	*Available Fund Balance	Taxable Value
2021	Forecast	0	30088	\$33,035,901	\$33,035,901	\$7,921,991	\$843,747,468
2020	Budget	0	30088	\$30,955,116	\$30,955,116	\$7,921,991	\$828,015,180
2019	Audited	0	30088	\$30,883,284	\$28,815,979	\$7,921,991	\$828,775,040
2018	Historic	0	30039	\$28,396,472	\$27,574,358	\$7,260,901	\$795,091,880
2017	Historic	2	30190	\$40,319,702	\$41,986,191	\$6,712,884	\$770,671,510
2016	Historic	1	30256	\$26,778,994	\$26,011,234	\$8,363,107	\$763,320,030

*Available Fund Balance includes Committed, Assigned, and Unassigned Funds. It excludes Nonspendable and Restricted Funds.



Fiscal Year Assumptions Notes

2021 Notes: Total

REVENUES

- Current (FY 2020) - reported from amended budget
- FY 2021-2023 - Assumptions received from Oakland County Equalization

Property Taxes

- CPI increase: FY 2020 2.4% FY 2021 1.9%
- Proposal MH first levy FY 2021

STATE REVENUE SHARING

- Constitutional Shared Revenue 1.9% increase based on State published estimate
- Local Community Stabilization Sharing (LCSS), the State's method for reimbursing municipalities for personal property taxes, is estimated to remain flat

Other - General Fund

- Proposal MH was passed by voters to increase operating millage starting FY 2021. This forecast includes a portion of the newly authorized millage revenue, to support police and fire operations

PERSONNEL SERVICE

- Wages - all City Union agreements are settled through June 30, 2021. A 2.25% wage increase has been included in the forecast
- Hospitalization - a 6% increase in cost has been estimated
- Retiree Health Care Contribution - the forecast includes contribution of \$3.4 million

Financial Statement

Including General Fund only

Balance Sheet

Category Name	2019	2018	2017	2016
Fund Equity	\$9,945,060	\$7,877,755	\$7,055,638	\$8,722,127
Total Assets	\$11,780,107	\$9,634,991	\$9,217,124	\$11,182,717
Total Liabilities	\$1,835,047	\$1,673,774	\$1,271,476	\$2,460,590

*Fund Equity includes all five fund types: Committed, Assigned, Unassigned, Nonspendable and Restricted Funds.

Revenues

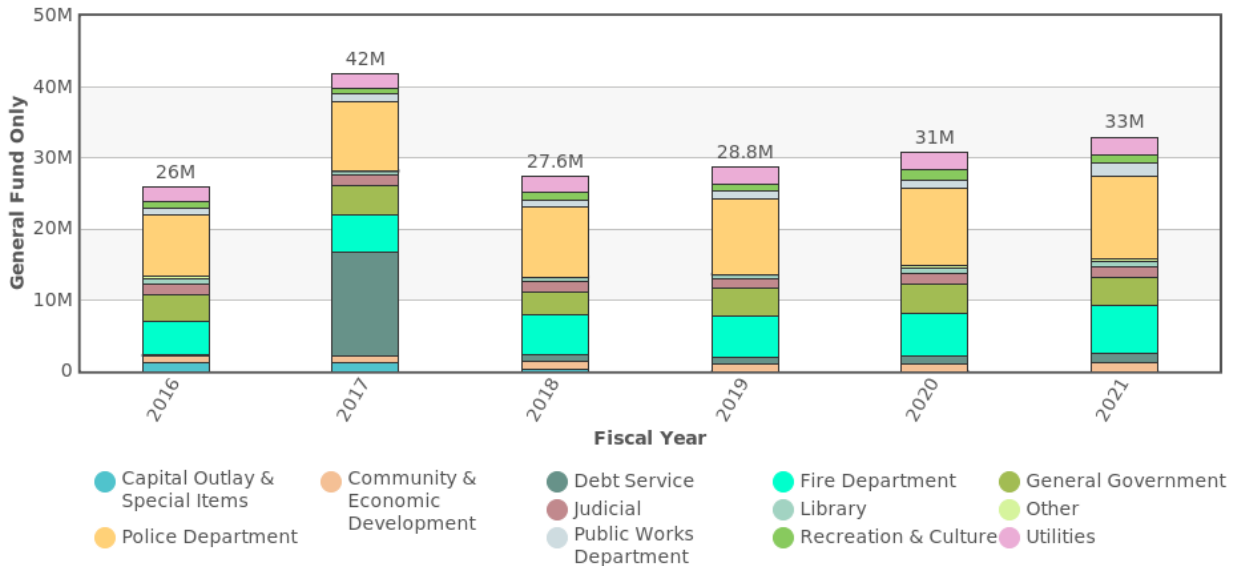
Category Name	2021	2020	2019	2018	2017	2016
Contributions from other local govts	\$250,424	\$275,500	\$154,342			
Federal contributions	\$5,000	\$5,500	\$18,150	\$255,510	\$307,386	\$90,535
Fines & Forfeits	\$230,500	\$245,000	\$253,168	\$1,566,281		\$19,112
Interest, Rents & Royalties	\$279,850	\$154,850	\$373,591	\$112,243	\$34,376	\$224,804
Licenses and Permits	\$868,848	\$798,575	\$1,153,483	\$751,141	\$767,026	\$831,020
Other Revenue	\$2,145,091	\$3,332,666	\$3,254,839	\$2,978,010	\$15,190,869	\$1,577,351
Other Services	\$3,176,618	\$3,268,300	\$3,348,234	\$580,555	\$3,123,633	\$3,849,572
Parks and recreation	\$250,000	\$269,000	\$220,280			\$94,238
Property taxes	\$21,008,014	\$17,833,785	\$17,450,052	\$17,093,512	\$16,221,559	\$16,739,015
State Revenue Sharing	\$3,989,037	\$3,969,960	\$3,856,321	\$3,006,275	\$2,903,314	\$2,733,935
State contributions	\$805,019	\$784,480	\$768,324	\$1,992,381	\$1,663,571	\$525,805
Transfers In	\$27,500	\$17,500	\$32,500	\$60,564	\$107,968	\$93,607
Total	\$33,035,901	\$30,955,116	\$30,883,284	\$28,396,472	\$40,319,702	\$26,778,994



Expenses

Category Name	2021	2020	2019	2018	2017	2016
Capital Outlay & Special Items				\$375,316	\$1,283,669	\$1,209,595
Community & Economic Development	\$1,225,659	\$1,086,497	\$1,044,088	\$1,055,928	\$999,580	\$1,089,676
Debt Service	\$1,282,141	\$1,039,211	\$1,032,305	\$1,031,700	\$14,475,594	
Fire Department	\$6,752,219	\$6,072,612	\$5,692,691	\$5,578,791	\$5,406,950	\$4,734,199
General Government	\$4,097,886	\$4,135,015	\$3,969,148	\$3,156,870	\$4,072,918	\$3,719,590
Judicial	\$1,449,936	\$1,461,596	\$1,288,616	\$1,466,502	\$1,385,398	\$1,537,984
Library	\$783,675	\$792,207	\$677,440	\$671,926	\$655,115	\$697,647
Other	\$387,306	\$387,306				\$412,104
Police Department	\$11,452,060	\$10,909,252	\$10,689,360	\$9,884,446	\$9,725,754	\$8,673,959
Public Works Department	\$1,891,472	\$1,146,339	\$1,040,920	\$1,001,901	\$1,070,554	\$943,632
Recreation & Culture	\$1,283,641	\$1,476,392	\$1,055,008	\$1,120,736	\$870,539	\$912,658
Utilities	\$2,429,906	\$2,448,689	\$2,326,403	\$2,230,242	\$2,040,120	\$2,080,190
Total	\$33,035,901	\$30,955,116	\$28,815,979	\$27,574,358	\$41,986,191	\$26,011,234

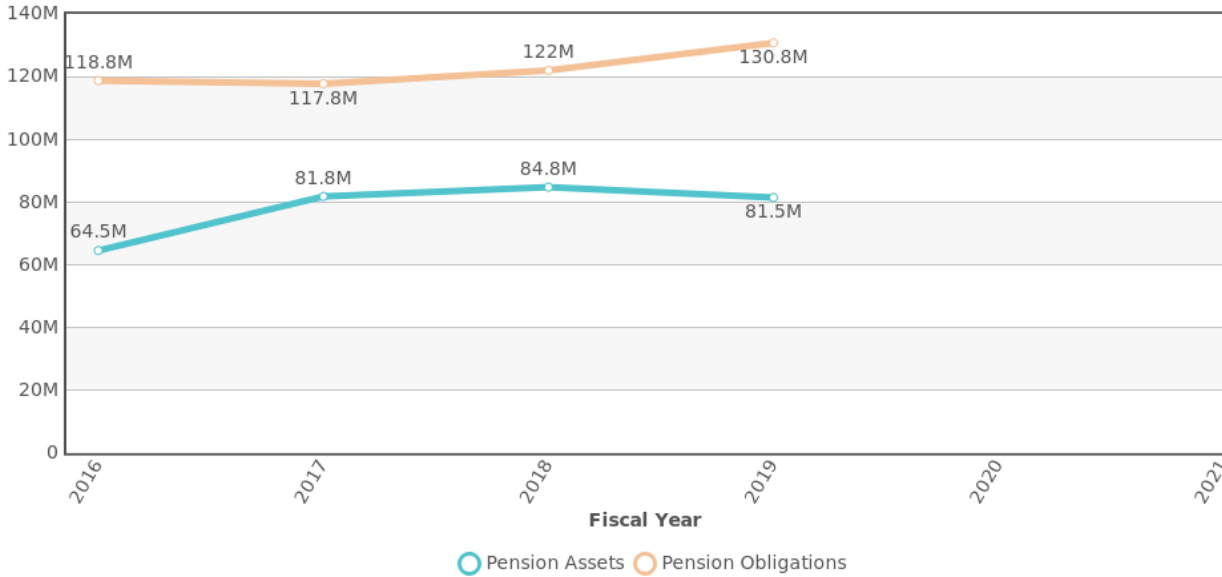
How The Money Is Spent



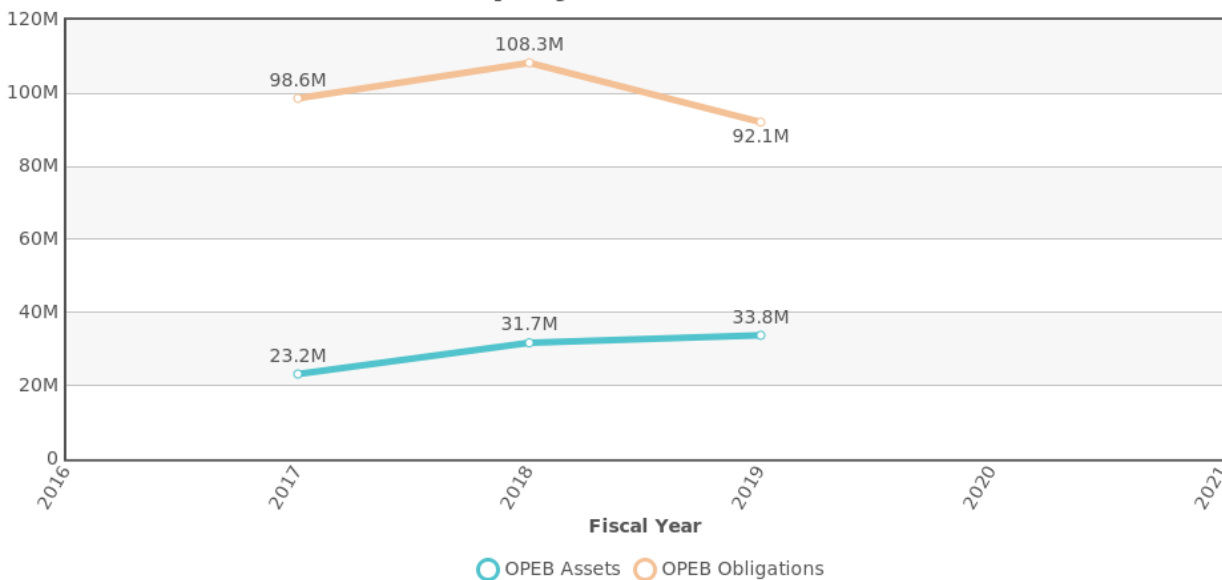
Supplementary Information (Pension / OPEB)

Category Name	2021	2020	2019	2018	2017	2016
Pensions Actuarial Liability	N/A	N/A	\$130,814,014.00	\$122,035,904.00	\$117,761,813.00	\$118,763,797.00
Pension Fund Assets	N/A	N/A	\$81,466,941.00	\$84,772,445.00	\$81,811,741.00	\$64,537,010.00
OPEB Actuarial Liability	N/A	N/A	\$92,100,275.00	\$108,317,261.00	\$98,603,253.00	N/A
OPEB Fund Assets	N/A	N/A	\$33,788,171.00	\$31,737,315.00	\$23,187,672.00	N/A

Pension Fund Status



Other Post-Employment Benefit Fund Status



Fund Equity Detail

Category Name	2019	2018	2017	2016
Assigned	\$7,921,991.00	\$7,260,901.00	\$6,712,884.00	\$8,363,107.00
Committed	0	0	0	0
Nonspendable	\$1,327,486.00	\$159,037.00	\$244,669.00	\$208,316.00
Restricted	\$695,583.00	\$457,817.00	\$98,085.00	\$150,704.00
Unassigned	0	0	0	0

Dashboard for Madison Heights

Fiscal Stability	2018	2019	Progress
Annual General Fund expenditures per capita	\$918	\$958	↓
Fund balance as % of General Fund Revenues	25.6%	25.7%	↔
Debt burden per capita	\$527.7	\$439.2	↑
Economy & Financial Health	2018	2019	Progress
Population	30,039	30,088	↑
Taxable Value (100k)	\$795,092	\$828,775	↑
Public Safety	2017	2018	Progress
Crimes against persons per thousand residents	8.5	11.6	↓
Crimes against property per thousand residents	33.2	29.4	↑
Crimes against society per thousand residents	11.6	11.9	↓

City of Madison Heights

Local Code: 63-2110

Debt Service Summary Report

Bank Loans	Fiscal Years			
Name	2019	2020	2021	2022
Fire Truck Installment Purchase	0	129,010	129,010	129,010
Subtotal for Bank Loans	0	129,010	129,010	129,010
Bonds & contracts payable	Fiscal Years			
Name	2019	2020	2021	2022
Automated Water Meter Reading System	138,400	139,726	140,600	141,000
Fire Station Bonds	423,510	426,195	433,643	445,758
Kuhn Drain Bonds A:A	120,789	120,683	120,512	120,802
Kuhn Drain Bonds C:C	554,657	554,802	554,644	554,710
Kuhn Drain Bonds D	14,272	14,489	14,693	14,364
Kuhn Drain Bonds E:2005	9,162	9,032	9,436	9,831
Kuhn Drain Bonds G:2007	11,280	11,123	10,967	11,345
Kuhn Drain Bonds H:2008	52,620	52,687	52,727	52,740
Kuhn Drain Bonds Refunding	121,275	120,655	120,002	118,792
Pension Bonds	1,189,069	1,191,933	1,187,738	1,187,106
Subtotal for Bonds & contracts payable	2,635,033	2,641,325	2,644,962	2,656,447
Total Principal & Interest	2,635,033	2,770,334	2,773,971	2,785,457

Madison Heights

Complete Debt Report for Fire Station Bonds

Issuance Information

Debt Type: Bonds & contracts payable

Activity Type: Government

Repayment Source: General Obligation

Issuance Date:

Issuance Amount: \$5,925,000

Interest Rate:

Maturing Through: 2023

Principal Maturity Range: \$380,000 - \$450,000

Purpose:

Fund Number:

Comments:

Payment Schedule

Date Due	Principal	Interest	Payment	Balance
2019-05-01	0.00	19,950.00	19,950.00	\$2,100,000.00
2019-11-01	390,000.00	19,950.00	409,950.00	\$1,710,000.00
2020-05-01	0.00	16,245.00	16,245.00	\$1,710,000.00
2020-11-01	405,000.00	16,245.00	421,245.00	\$1,305,000.00
2021-05-01	0.00	12,398.00	12,398.00	\$1,305,000.00
2021-11-01	425,000.00	12,398.00	437,398.00	\$880,000.00
2022-05-01	0.00	8,360.00	8,360.00	\$880,000.00
2022-11-01	430,000.00	8,360.00	438,360.00	\$450,000.00
2023-05-01	0.00	4,275.00	4,275.00	\$450,000.00
2023-11-01	450,000.00	4,275.00	454,275.00	
Total	\$2,100,000.00	\$122,456.00	\$2,222,456.00	

Madison Heights

Complete Debt Report for Fire Truck Installment Purchase

Issuance Information

Debt Type: Bank Loans
Activity Type: Government
Repayment Source: Tax-Backed
Issuance Date:
Issuance Amount: \$586,140
Interest Rate:
Maturing Through: 2024
Principal Maturity Range: \$110,358 - \$124,852
Purpose:
Fund Number:
Comments:

Payment Schedule

Date Due	Principal	Interest	Payment	Balance
2020-02-01	110,358.69	18,650.97	129,009.66	\$475,781.31
2021-02-01	113,166.15	15,843.51	129,009.66	\$362,615.16
2022-02-01	116,934.58	12,075.08	129,009.66	\$245,680.58
2023-02-01	120,828.50	8,181.16	129,009.66	\$124,852.08
2024-02-01	124,852.08	4,157.58	129,009.66	
Total	\$586,140.00	\$58,908.30	\$645,048.30	

Madison Heights

Complete Debt Report for

Kuhn Drain Bonds A: A

Issuance Information

Debt Type: Bonds & contracts payable

Activity Type: Business-type/Enterprise

Repayment Source: Revenue - Water & Sewer

Issuance Date:

Issuance Amount: \$1,881,478

Interest Rate:

Maturing Through: 2022

Principal Maturity Range: \$104,175 - \$117,855

Purpose:

Fund Number:

Comments:

Payment Schedule

Date Due	Principal	Interest	Payment	Balance
2019-04-01	109,437.20	5,675.74	115,112.94	\$344,621.94
2019-10-01	0.00	4,307.77	4,307.77	\$344,621.94
2020-04-01	112,067.90	4,307.77	116,375.67	\$232,554.04
2020-10-01	0.00	2,906.93	2,906.93	\$232,554.04
2021-04-01	114,698.60	2,906.93	117,605.53	\$117,855.44
2021-10-01	0.00	1,473.19	1,473.19	\$117,855.44
2022-04-01	117,855.44	1,473.19	119,328.63	
Total	\$454,059.14	\$23,051.52	\$477,110.66	

Madison Heights

Complete Debt Report for

Kuhn Drain Bonds C: C

Issuance Information

Debt Type: Bonds & contracts payable

Activity Type: Business-type/Enterprise

Repayment Source: Revenue - Water & Sewer

Issuance Date:

Issuance Amount: \$8,649,748

Interest Rate:

Maturing Through: 2024

Principal Maturity Range: \$455,637 - \$541,398

Purpose:

Fund Number:

Comments:

Payment Schedule

Date Due	Principal	Interest	Payment	Balance
2019-04-01	478,261.59	38,197.79	516,459.38	\$2,577,561.65
2019-10-01	0.00	32,219.52	32,219.52	\$2,577,561.65
2020-04-01	490,362.82	32,219.52	522,582.34	\$2,087,198.83
2020-10-01	0.00	26,089.99	26,089.99	\$2,087,198.83
2021-04-01	502,464.05	26,089.99	528,554.03	\$1,584,734.78
2021-10-01	0.00	19,809.18	19,809.18	\$1,584,734.78
2022-04-01	515,091.42	19,809.18	534,900.60	\$1,069,643.36
2022-10-01	0.00	13,370.54	13,370.54	\$1,069,643.36
2023-04-01	528,244.93	13,370.54	541,615.47	\$541,398.44
2023-10-01	0.00	6,767.48	6,767.48	\$541,398.44
2024-04-01	541,398.44	6,767.48	548,165.92	
Total	\$3,055,823.24	\$234,711.22	\$3,290,534.46	

Madison Heights

Complete Debt Report for

Kuhn Drain Bonds D

Issuance Information

Debt Type: Bonds & contracts payable

Activity Type: Business-type/Enterprise

Repayment Source: Revenue - Water & Sewer

Issuance Date:

Issuance Amount: \$239,675

Interest Rate:

Maturing Through: 2024

Principal Maturity Range: \$12,101 - \$14,205

Purpose:

Fund Number:

Comments:

Payment Schedule

Date Due	Principal	Interest	Payment	Balance
2019-04-01	0.00	1,009.76	1,009.76	\$81,013.07
2019-10-01	12,627.37	1,009.76	13,637.13	\$68,385.70
2020-04-01	0.00	851.92	851.92	\$68,385.70
2020-10-01	13,153.51	851.92	14,005.43	\$55,232.19
2021-04-01	0.00	687.50	687.50	\$55,232.19
2021-10-01	13,153.51	687.50	13,841.01	\$42,078.68
2022-04-01	0.00	523.08	523.08	\$42,078.68
2022-10-01	13,679.65	523.08	14,202.73	\$28,399.03
2023-04-01	0.00	352.09	352.09	\$28,399.03
2023-10-01	14,205.79	352.09	14,557.88	\$14,193.24
2024-04-01	0.00	174.52	174.52	\$14,193.24
2024-10-01	14,193.24	174.52	14,367.76	
Total	\$81,013.07	\$7,197.75	\$88,210.81	

Madison Heights

Complete Debt Report for

Kuhn Drain Bonds E: 2005

Issuance Information

Debt Type: Bonds & contracts payable

Activity Type: Business-type/Enterprise

Repayment Source: Revenue - Water & Sewer

Issuance Date:

Issuance Amount: \$162,391

Interest Rate:

Maturing Through: 2026

Principal Maturity Range: \$8,017 - \$9,766

Purpose:

Fund Number:

Comments:

Payment Schedule

Date Due	Principal	Interest	Payment	Balance
2019-04-01	8,017.05	1,144.95	9,162.00	\$62,678.70
2020-04-01	8,017.05	1,014.68	9,031.73	\$54,661.65
2021-04-01	8,551.52	884.40	9,435.92	\$46,110.13
2022-04-01	9,085.99	745.44	9,831.43	\$37,024.14
2023-04-01	9,085.99	597.79	9,683.78	\$27,938.15
2024-04-01	9,085.99	450.14	9,536.13	\$18,852.16
2025-04-01	9,085.99	302.50	9,388.49	\$9,766.17
2026-04-01	9,766.17	154.85	9,921.02	
Total	\$70,695.75	\$5,294.75	\$75,990.51	

Madison Heights

Complete Debt Report for

Kuhn Drain Bonds G: 2007

Issuance Information

Debt Type: Bonds & contracts payable

Activity Type: Business-type/Enterprise

Repayment Source: Revenue - Water & Sewer

Issuance Date:

Issuance Amount: \$188,672

Interest Rate:

Maturing Through: 2028

Principal Maturity Range: \$9,086 - \$10,689

Purpose:

Fund Number:

Comments:

Payment Schedule

Date Due	Principal	Interest	Payment	Balance
2019-04-01	9,620.68	1,658.90	11,279.58	\$92,465.39
2020-04-01	9,620.68	1,502.56	11,123.24	\$82,844.71
2021-04-01	9,620.68	1,346.23	10,966.90	\$73,224.03
2022-04-01	10,155.16	1,189.89	11,345.05	\$63,068.88
2023-04-01	10,155.16	1,024.87	11,180.03	\$52,913.72
2024-04-01	10,155.16	859.85	11,015.01	\$42,758.56
2025-04-01	10,689.64	694.83	11,384.47	\$32,068.92
2026-04-01	10,689.64	521.12	11,210.76	\$21,379.28
2027-04-01	10,689.64	347.41	11,037.05	\$10,689.64
2028-04-01	10,689.64	173.71	10,863.35	
Total	\$102,086.06	\$9,319.37	\$111,405.43	

Madison Heights

Complete Debt Report for

Kuhn Drain Bonds H: 2008

Issuance Information

Debt Type: Bonds & contracts payable

Activity Type: Business-type/Enterprise

Repayment Source: Revenue - Water & Sewer

Issuance Date:

Issuance Amount: \$821,499

Interest Rate:

Maturing Through: 2029

Principal Maturity Range: \$38,482 - \$51,310

Purpose:

Fund Number:

Comments:

Payment Schedule

Date Due	Principal	Interest	Payment	Balance
2019-04-01	40,086.15	12,533.60	52,619.75	\$461,257.97
2020-04-01	41,155.11	11,531.45	52,686.56	\$420,102.85
2021-04-01	42,224.08	10,502.57	52,726.65	\$377,878.77
2022-04-01	43,293.04	9,446.97	52,740.01	\$334,585.73
2023-04-01	44,362.01	8,364.64	52,726.65	\$290,223.73
2024-04-01	45,430.97	7,255.59	52,686.56	\$244,792.76
2025-04-01	46,499.93	6,119.82	52,619.75	\$198,292.82
2026-04-01	47,568.90	4,957.32	52,526.22	\$150,723.92
2027-04-01	49,172.34	3,768.10	52,940.44	\$101,551.58
2028-04-01	50,241.31	2,538.79	52,780.10	\$51,310.27
2029-04-01	51,310.27	1,282.76	52,593.03	
Total	\$501,344.12	\$78,301.61	\$579,645.73	

Madison Heights

Complete Debt Report for Pension Bonds

Issuance Information

Debt Type: Bonds & contracts payable

Activity Type: Government

Repayment Source: General Obligation

Issuance Date:

Issuance Amount:

Interest Rate:

Maturing Through: 2032

Principal Maturity Range: \$810,000 - \$1,145,000

Purpose:

Fund Number:

Comments:

Payment Schedule

Date Due	Principal	Interest	Payment	Balance
2019-01-01	820,000.00	184,534.50	1,004,534.50	\$12,530,000.00
2019-07-01	0.00	178,466.50	178,466.50	\$12,530,000.00
2020-01-01	835,000.00	178,466.50	1,013,466.50	\$11,695,000.00
2020-07-01	0.00	171,369.00	171,369.00	\$11,695,000.00
2021-01-01	845,000.00	171,369.00	1,016,369.00	\$10,850,000.00
2021-07-01	0.00	163,552.75	163,552.75	\$10,850,000.00
2022-01-01	860,000.00	163,552.75	1,023,552.75	\$9,990,000.00
2022-07-01	0.00	154,436.75	154,436.75	\$9,990,000.00
2023-01-01	880,000.00	154,436.75	1,034,436.75	\$9,110,000.00
2023-07-01	0.00	144,448.75	144,448.75	\$9,110,000.00
2024-01-01	900,000.00	144,448.75	1,044,448.75	\$8,210,000.00
2024-07-01	0.00	133,018.75	133,018.75	\$8,210,000.00
2025-01-01	925,000.00	133,018.75	1,058,018.75	\$7,285,000.00
2025-07-01	0.00	120,670.00	120,670.00	\$7,285,000.00
2026-01-01	950,000.00	120,670.00	1,070,670.00	\$6,335,000.00
2026-07-01	0.00	107,560.00	107,560.00	\$6,335,000.00
2027-01-01	975,000.00	107,560.00	1,082,560.00	\$5,360,000.00
2027-07-01	0.00	93,130.00	93,130.00	\$5,360,000.00
2028-01-01	1,005,000.00	93,130.00	1,098,130.00	\$4,355,000.00
2028-07-01	0.00	77,351.50	77,351.50	\$4,355,000.00
2029-01-01	1,035,000.00	77,351.50	1,112,351.50	\$3,320,000.00
2029-07-01	0.00	59,963.50	59,963.50	\$3,320,000.00
2030-01-01	1,070,000.00	59,963.50	1,129,963.50	\$2,250,000.00

Date Due	Principal	Interest	Payment	Balance
2030-07-01	0.00	41,185.00	41,185.00	\$2,250,000.00
2031-01-01	1,105,000.00	41,185.00	1,146,185.00	\$1,145,000.00
2031-07-01	0.00	21,239.75	21,239.75	\$1,145,000.00
2032-01-01	1,145,000.00	21,239.75	1,166,239.75	
Total	\$13,350,000.00	\$3,117,319.00	\$16,467,319.00	

Madison Heights

Complete Debt Report for Kuhn Drain Bonds Refunding

Issuance Information

Debt Type: Bonds & contracts payable

Activity Type: Business-type/Enterprise

Repayment Source: Revenue - Water & Sewer

Issuance Date:

Issuance Amount:

Interest Rate:

Maturing Through: 2024

Principal Maturity Range: \$56,297 - \$114,172

Purpose:

Fund Number:

Comments:

Payment Schedule

Date Due	Principal	Interest	Payment	Balance
2019-04-01	109,963.00	11,312.00	121,275.00	\$455,637.00
2020-04-01	111,542.00	9,112.74	120,654.74	\$344,095.00
2021-04-01	113,120.00	6,881.90	120,001.90	\$230,975.00
2022-04-01	114,172.00	4,619.50	118,791.50	\$116,803.00
2023-04-01	60,506.00	2,336.06	62,842.06	\$56,297.00
2024-04-01	56,297.00	1,125.94	57,422.94	
Total	\$565,600.00	\$35,388.14	\$600,988.14	

Madison Heights

Complete Debt Report for Automated Water Meter Reading System

Issuance Information

Debt Type: Bonds & contracts payable

Activity Type: Business-type/Enterprise

Repayment Source: General Obligation

Issuance Date:

Issuance Amount: \$1,525,000

Interest Rate:

Maturing Through: 2025

Principal Maturity Range: \$100,000 - \$140,000

Purpose:

Fund Number:

Comments:

Payment Schedule

Date Due	Principal	Interest	Payment	Balance
2019-05-01	105,000.00	16,700.00	121,700.00	\$750,000.00
2019-11-01	0.00	14,863.00	14,863.00	\$750,000.00
2020-05-01	110,000.00	14,863.00	124,863.00	\$640,000.00
2020-11-01	0.00	12,800.00	12,800.00	\$640,000.00
2021-05-01	115,000.00	12,800.00	127,800.00	\$525,000.00
2021-11-01	0.00	10,500.00	10,500.00	\$525,000.00
2022-05-01	120,000.00	10,500.00	130,500.00	\$405,000.00
2022-11-01	0.00	8,100.00	8,100.00	\$405,000.00
2023-05-01	130,000.00	8,100.00	138,100.00	\$275,000.00
2023-11-01	0.00	5,500.00	5,500.00	\$275,000.00
2024-05-01	135,000.00	5,500.00	140,500.00	\$140,000.00
2024-11-01	0.00	2,800.00	2,800.00	\$140,000.00
2025-05-01	140,000.00	2,800.00	142,800.00	
Total	\$855,000.00	\$125,826.00	\$980,826.00	