

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 2020 Public Act 166. 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 2020 Public Act 166. 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, 2020**, (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 Kunath	Contact Title Finance Director	Contact Telephone Number 248-588-1200	Extension
Website Address, if reports are available online <a href="http://munetrix.com/sections/data/municipal.php?MuniID=87&amp;Type=City">http://munetrix.com/sections/data/municipal.php?MuniID=87&amp;Type=City</a>		Current Fiscal Year End Date 06/30/2021	
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 2020 Public Act 166, 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 25, 2020	

Completed and signed form (including required attachments) should be e-mailed to: [TreasRevenueSharing@michigan.gov](mailto: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

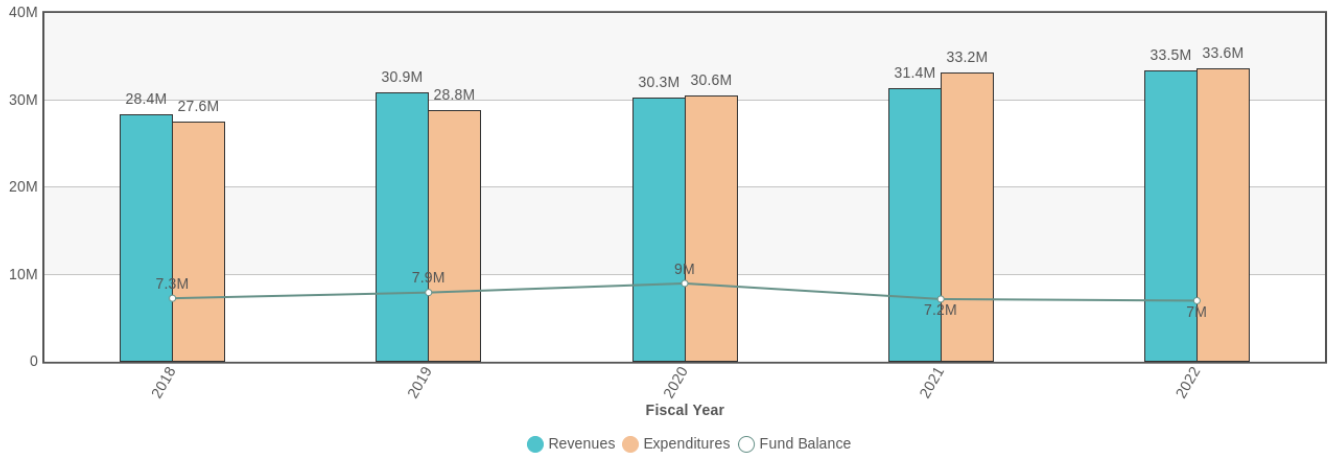
Name	Type	Fiscal Year End	Population (2010)	Phone	Website
Madison Heights	City	June	29709	(248) 588-1200	www.madison-heights.org

## Multi-Year General Fund Only

Year	Data Status	Fiscal Score	Population	General Fund Revenues	General Fund Expenditures	* Available Fund Balance	Taxable Value
2022	Forecast	0	30088	\$33,465,387	\$33,648,590	\$6,982,733	\$875,715,466
2021	Amended Budget	0	30088	\$31,399,437	\$33,198,941	\$7,165,936	\$864,050,780
2020	Audited	0	30088	\$30,261,638	\$30,592,697	\$8,965,440	\$828,015,180
2019	Historic	0	29886	\$30,883,284	\$28,815,979	\$7,921,991	\$828,775,040
2018	Historic	0	30011	\$28,396,472	\$27,574,358	\$7,260,901	\$795,091,880

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

How We Have Managed Our Resources



## Fiscal Year Assumptions Notes

### 2022 Notes: General Fund

#### REVENUES

- Current (FY 2021) - reported from amended budget
- FY 2021-2022 - Assumptions received from Oakland County Equalization

#### Property Taxes

- CPI increase: FY2021 1.9%, FY2022 1.4%
- Proposal MH first levy FY 2021
- STATE REVENUE SHARING
- Constitutional and Statutory Revenue Sharing projection is 3.6% 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, a portion was levied in FY2021. The FY2022 forecast includes levying the authorized millage, which will provide revenue to address infrastructure needs, support police and fire operations, and general fund operations.

#### PERSONNEL SERVICE

- Wages - all City Union agreements are settled through June 30, 2021.
- Hospitalization - a 7% increase in cost has been estimated
- Retiree Health Care Contribution - the forecast includes contribution of \$651K

## Financial Statement

Including General Fund only

### Balance Sheet

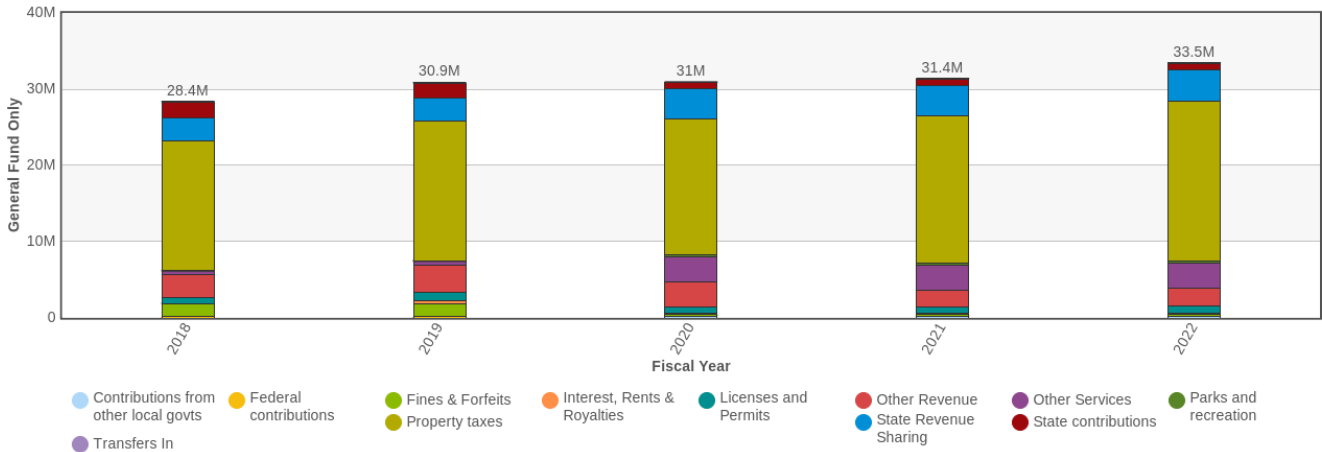
Category Name	2022	2021	2020	2019	2018
Fund Equity	\$6,982,733	\$7,165,936	\$8,965,440	\$9,945,060	\$7,877,755
Total Assets	N/A	N/A	N/A	\$12,009,457	\$9,634,991
Total Liabilities	N/A	N/A	N/A	\$2,012,081	\$1,673,774

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

## Revenues

Category Name	2022	2021	2020	2019	2018
Contributions from other local govts	\$225,000	\$225,000	\$275,500		
Federal contributions	\$7,500	\$7,500	\$5,500	\$212,389	\$255,510
Fines & Forfeits	\$266,291	\$266,291	\$245,000	\$1,642,993	\$1,566,281
Interest, Rents & Royalties	\$205,000	\$205,000	\$154,850	\$368,591	\$112,243
Licenses and Permits	\$898,575	\$813,575	\$798,575	\$1,125,680	\$751,141
Other Revenue	\$2,361,920	\$2,206,370	\$3,332,666	\$3,627,987	\$2,978,010
Other Services	\$3,273,125	\$3,273,125	\$3,268,300	\$551,777	\$580,555
Parks and recreation	\$276,000	\$271,000	\$269,000		
Property taxes	\$21,033,813	\$19,350,764	\$17,833,785	\$18,313,279	\$17,093,512
State Revenue Sharing	\$4,121,183	\$3,983,832	\$3,969,960	\$3,103,429	\$3,006,275
State contributions	\$784,480	\$784,480	\$784,480	\$1,909,182	\$1,992,381
Transfers In	\$12,500	\$12,500	\$17,500	\$27,977	\$60,564
<b>Total</b>	<b>\$33,465,387</b>	<b>\$31,399,437</b>	<b>\$30,955,116</b>	<b>\$30,883,284</b>	<b>\$28,396,472</b>

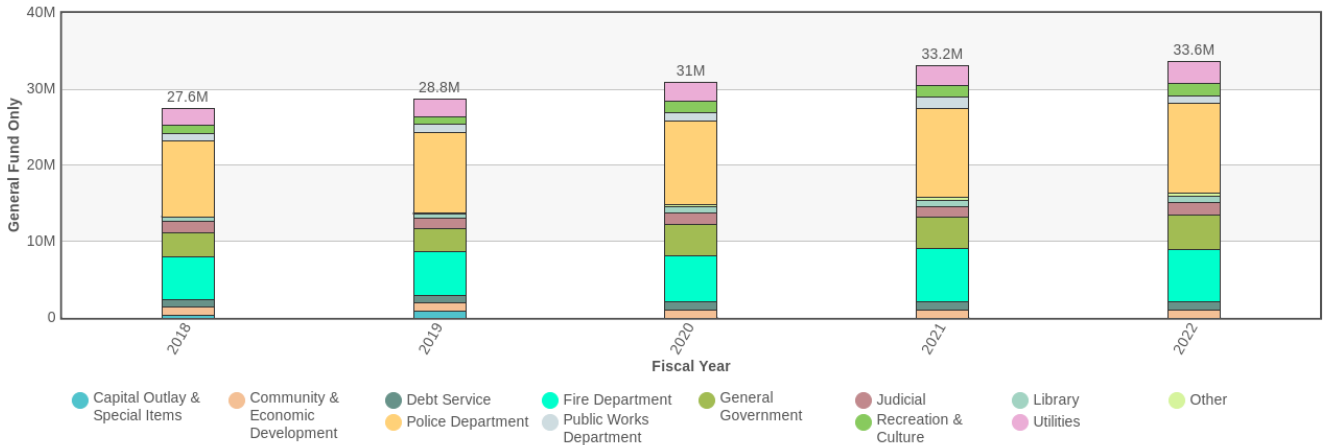
Where The Money Comes From



## Expenses

Category Name	2022	2021	2020	2019	2018
Capital Outlay & Special Items				\$921,941	\$375,316
Community & Economic Development	\$1,064,927	\$1,091,509	\$1,086,497	\$1,044,088	\$1,055,928
Debt Service	\$1,035,002	\$1,035,554	\$1,039,211	\$1,032,305	\$1,031,700
Fire Department	\$6,950,727	\$7,092,277	\$6,072,612	\$5,692,691	\$5,578,791
General Government	\$4,518,689	\$4,039,996	\$4,135,015	\$3,101,797	\$3,156,870
Judicial	\$1,553,535	\$1,443,443	\$1,461,596	\$1,288,723	\$1,466,502
Library	\$909,728	\$817,325	\$792,207	\$676,270	\$671,926
Other	\$407,510	\$395,640	\$387,306		
Police Department	\$11,782,871	\$11,570,109	\$10,909,252	\$10,689,360	\$9,884,446
Public Works Department	\$1,004,034	\$1,524,222	\$1,146,339	\$986,223	\$1,001,901
Recreation & Culture	\$1,598,866	\$1,592,068	\$1,476,392	\$1,056,178	\$1,120,736
Utilities	\$2,822,701	\$2,596,798	\$2,448,689	\$2,326,403	\$2,230,242
<b>Total</b>	<b>\$33,648,590</b>	<b>\$33,198,941</b>	<b>\$30,955,116</b>	<b>\$28,815,979</b>	<b>\$27,574,358</b>

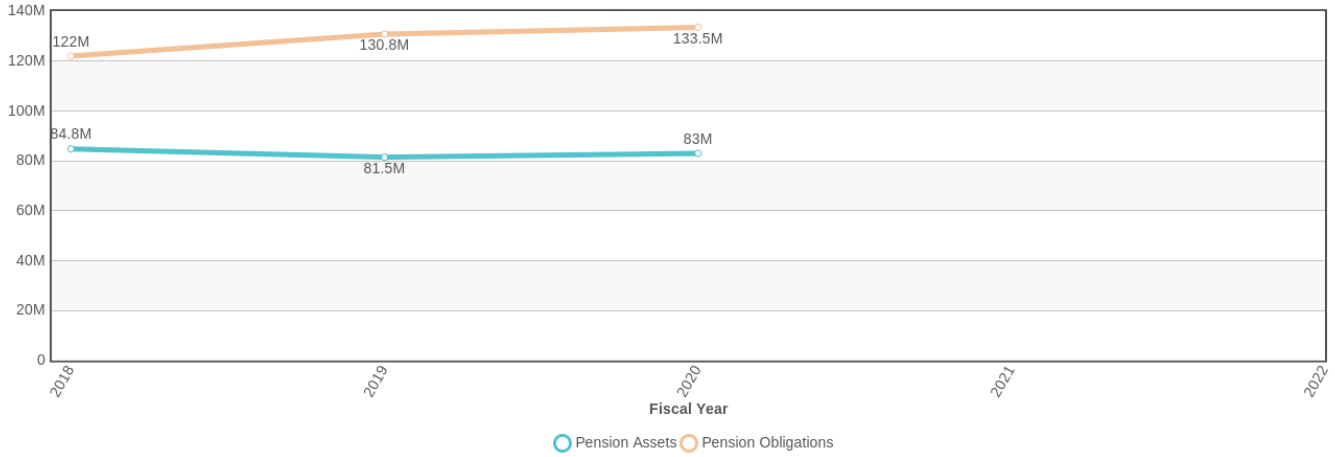
How The Money Is Spent



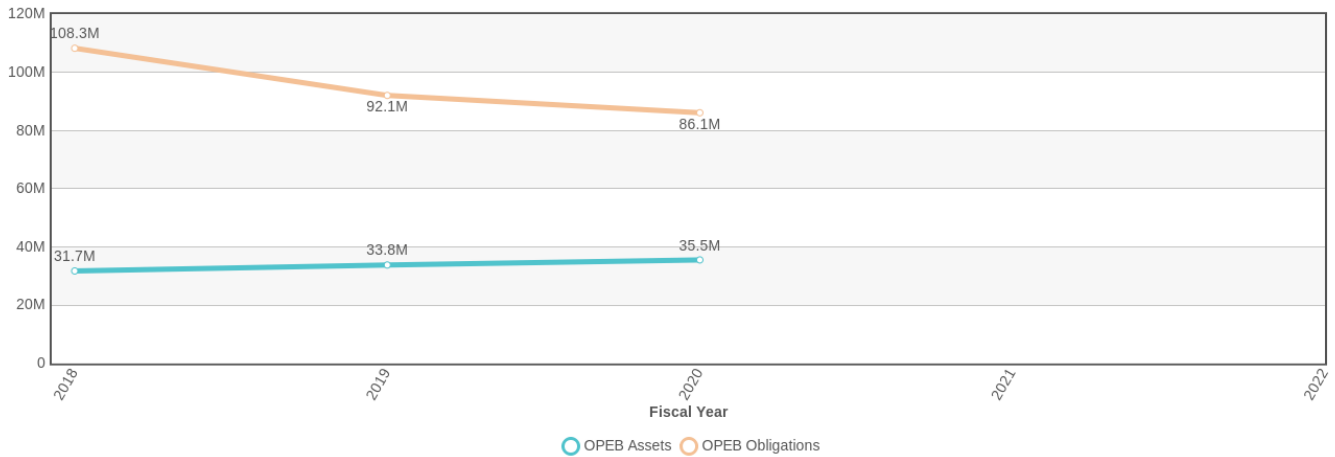
### Supplementary Information (Pension / OPEB)

Category Name	2022	2021	2020	2019	2018
Pensions Actuarial Liability	N/A	N/A	\$133,541,054.00	\$130,814,014.00	\$122,035,904.00
Pension Fund Assets	N/A	N/A	\$82,976,914.00	\$81,466,941.00	\$84,772,445.00
OPEB Actuarial Liability	N/A	N/A	\$86,136,437.00	\$92,100,275.00	\$108,317,261.00
OPEB Fund Assets	N/A	N/A	\$35,533,393.00	\$33,788,171.00	\$31,737,315.00

Pension Fund Status



Other Post-Employment Benefit Fund Status





## Fund Equity Detail

Category Name	2022	2021	2020	2019	2018
Assigned	\$6,982,733.00	\$7,165,936.00	\$8,965,440.00	\$7,921,991.00	\$7,260,901.00
Nonspendable	0	0	0	\$1,327,486.00	\$159,037.00
Restricted	0	0	0	\$695,583.00	\$457,817.00

## Dashboard for Madison Heights

<b>Fiscal Stability</b>	<b>2020</b>	<b>2021</b>	<b>Progress</b>
Fiscal Wellness Indicator Score	0	0	↔
Annual General Fund expenditures per capita	\$1,017	\$1,103	↓
Fund balance as % of General Fund Revenues	29.6%	22.8%	↓
Debt burden per capita	\$397.9	\$355.6	↑
Operating Millage	25.29	26.26	↓
<b>Economy &amp; Financial Health</b>			
<b>Economy &amp; Financial Health</b>	<b>2020</b>	<b>2021</b>	<b>Progress</b>
Population	30,088	30,088	↔
Taxable Value (100k)	\$828,015	\$864,051	↑
<b>Public Safety</b>			
<b>Public Safety</b>	<b>2018</b>	<b>2019</b>	<b>Progress</b>
Crimes against persons per thousand residents	11.6	11.4	↑
Crimes against property per thousand residents	29.4	32.6	↓
Crimes against society per thousand residents	11.9	12.7	↓
Other crimes per thousand residents	5.7	4.8	↑
Traffic crashes property	1,333	1,189	↑
Traffic crashes injuries	329	307	↑
Traffic crashes fatalities	1	2	↓

## City of Madison Heights

Local Code: 63-2110

### Debt Service Summary Report

<b>Bank Loans</b>	<b>Fiscal Years</b>			
<b>Name</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
Fire Truck Installment Purchase	129,010	129,010	129,010	129,010
<b>Subtotal for Bank Loans</b>	<b>129,010</b>	<b>129,010</b>	<b>129,010</b>	<b>129,010</b>
<b>Bonds &amp; contracts payable</b>	<b>Fiscal Years</b>			
<b>Name</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
Automated Water Meter Reading System	139,726	140,600	141,000	146,200
Fire Station Bonds	426,195	433,643	445,758	442,635
Kuhn Drain Bonds:2007G	11,123	10,967	11,345	11,180
Kuhn Drain Bonds:2008H	52,687	52,727	52,740	52,727
Kuhn Drain Bonds:A	120,683	120,512	120,802	0
Kuhn Drain Bonds:C	554,802	554,644	554,710	554,986
Kuhn Drain Bonds:D	14,489	14,693	14,364	14,555
Kuhn Drain Bonds:2005F	9,032	9,436	9,831	9,684
Kuhn Drain Bonds 2016 Refunding	120,655	120,002	118,792	62,842
Pension Bonds	1,191,933	1,187,738	1,187,106	1,188,874
Police Roof	0	124,389	124,389	124,389
<b>Subtotal for Bonds &amp; contracts payable</b>	<b>2,641,325</b>	<b>2,769,351</b>	<b>2,780,836</b>	<b>2,608,070</b>
<b>Total Principal &amp; Interest</b>	<b>2,770,334</b>	<b>2,898,361</b>	<b>2,909,846</b>	<b>2,737,080</b>

# 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:** 2012-11-01

**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
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	
<b>Total</b>	<b>\$1,710,000.00</b>	<b>\$82,556.00</b>	<b>\$1,792,556.00</b>	

# 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:** 2019-03-08  
**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	
<b>Total</b>	<b>\$586,140.00</b>	<b>\$58,908.30</b>	<b>\$645,048.30</b>	

# Madison Heights

## Complete Debt Report for

### Kuhn Drain Bonds: A

#### Issuance Information

<b>Debt Type:</b>	Bonds & contracts payable
<b>Activity Type:</b>	Business-type/Enterprise
<b>Repayment Source:</b>	Revenue - Water & Sewer
<b>Issuance Date:</b>	2000-10-01
<b>Issuance Amount:</b>	\$1,881,478
<b>Interest Rate:</b>	
<b>Maturing Through:</b>	2022
<b>Principal Maturity Range:</b>	\$104,175 - \$117,855
<b>Purpose:</b>	
<b>Fund Number:</b>	
<b>Comments:</b>	Total \$17,888,000 Madison Heights Share \$1,881,478

#### Payment Schedule

Date Due	Principal	Interest	Payment	Balance
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	
<b>Total</b>	<b>\$344,621.94</b>	<b>\$13,068.01</b>	<b>\$357,689.95</b>	

# Madison Heights

## Complete Debt Report for

### Kuhn Drain Bonds: C

#### Issuance Information

<b>Debt Type:</b>	Bonds & contracts payable
<b>Activity Type:</b>	Business-type/Enterprise
<b>Repayment Source:</b>	Revenue - Water & Sewer
<b>Issuance Date:</b>	2001-09-29
<b>Issuance Amount:</b>	\$8,649,748
<b>Interest Rate:</b>	
<b>Maturing Through:</b>	2024
<b>Principal Maturity Range:</b>	\$455,637 - \$541,398
<b>Purpose:</b>	
<b>Fund Number:</b>	
<b>Comments:</b>	Total \$82,200,000 Madison Heights Share \$8,649,748

#### Payment Schedule

Date Due	Principal	Interest	Payment	Balance
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	
<b>Total</b>	<b>\$2,577,561.65</b>	<b>\$164,293.91</b>	<b>\$2,741,855.55</b>	

# Madison Heights

## Complete Debt Report for

### Kuhn Drain Bonds: D

#### Issuance Information

<b>Debt Type:</b>	Bonds & contracts payable
<b>Activity Type:</b>	Business-type/Enterprise
<b>Repayment Source:</b>	Revenue - Water & Sewer
<b>Issuance Date:</b>	2001-12-20
<b>Issuance Amount:</b>	\$239,675
<b>Interest Rate:</b>	
<b>Maturing Through:</b>	2024
<b>Principal Maturity Range:</b>	\$12,101 - \$14,205
<b>Purpose:</b>	
<b>Fund Number:</b>	
<b>Comments:</b>	Total \$2,277,676 Madison Heights Share \$239,675

#### Payment Schedule

Date Due	Principal	Interest	Payment	Balance
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	
<b>Total</b>	<b>\$68,385.70</b>	<b>\$5,178.22</b>	<b>\$73,563.92</b>	



# Madison Heights

## Complete Debt Report for

### Kuhn Drain Bonds: 2005F

#### Issuance Information

<b>Debt Type:</b>	Bonds & contracts payable
<b>Activity Type:</b>	Business-type/Enterprise
<b>Repayment Source:</b>	Revenue - Water & Sewer
<b>Issuance Date:</b>	2005-09-22
<b>Issuance Amount:</b>	\$162,391
<b>Interest Rate:</b>	
<b>Maturing Through:</b>	2026
<b>Principal Maturity Range:</b>	\$8,017 - \$9,766
<b>Purpose:</b>	
<b>Fund Number:</b>	
<b>Comments:</b>	Total \$1,765,000 Madison Heights Share \$162,391

#### Payment Schedule

Date Due	Principal	Interest	Payment	Balance
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	
<b>Total</b>	<b>\$62,678.70</b>	<b>\$4,149.80</b>	<b>\$66,828.50</b>	

# Madison Heights

## Complete Debt Report for

### Kuhn Drain Bonds: 2007G

#### Issuance Information

<b>Debt Type:</b>	Bonds & contracts payable
<b>Activity Type:</b>	Business-type/Enterprise
<b>Repayment Source:</b>	Revenue - Water & Sewer
<b>Issuance Date:</b>	2007-09-01
<b>Issuance Amount:</b>	\$188,672
<b>Interest Rate:</b>	
<b>Maturing Through:</b>	2028
<b>Principal Maturity Range:</b>	\$9,086 - \$10,689
<b>Purpose:</b>	
<b>Fund Number:</b>	
<b>Comments:</b>	Total \$1,765,000 Madison Heights Share \$188,672

#### Payment Schedule

Date Due	Principal	Interest	Payment	Balance
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	
<b>Total</b>	<b>\$92,465.39</b>	<b>\$7,660.47</b>	<b>\$100,125.85</b>	

# Madison Heights

## Complete Debt Report for

### Kuhn Drain Bonds: 2008H

#### Issuance Information

<b>Debt Type:</b>	Bonds & contracts payable
<b>Activity Type:</b>	Business-type/Enterprise
<b>Repayment Source:</b>	Revenue - Water & Sewer
<b>Issuance Date:</b>	2008-09-01
<b>Issuance Amount:</b>	\$821,499
<b>Interest Rate:</b>	
<b>Maturing Through:</b>	2029
<b>Principal Maturity Range:</b>	\$38,482 - \$51,310
<b>Purpose:</b>	
<b>Fund Number:</b>	
<b>Comments:</b>	Total \$7,685,000 Madison Heights Share \$821,499

#### Payment Schedule

Date Due	Principal	Interest	Payment	Balance
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	
<b>Total</b>	<b>\$461,257.97</b>	<b>\$65,768.01</b>	<b>\$527,025.98</b>	

# Madison Heights

## Complete Debt Report for Pension Bonds

### Issuance Information

**Debt Type:** Bonds & contracts payable

**Activity Type:** Government

**Repayment Source:** General Obligation

**Issuance Date:** 2016-09-29

**Issuance Amount:** \$15,250,000

**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
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
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

Date Due	Principal	Interest	Payment	Balance
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	
<b>Total</b>	<b>\$12,530,000.00</b>	<b>\$2,754,318.00</b>	<b>\$15,284,318.00</b>	

# Madison Heights

## Complete Debt Report for

### Kuhn Drain Bonds 2016 Refunding

#### Issuance Information

<b>Debt Type:</b>	Bonds & contracts payable
<b>Activity Type:</b>	Business-type/Enterprise
<b>Repayment Source:</b>	Revenue - Water & Sewer
<b>Issuance Date:</b>	2016-03-10
<b>Issuance Amount:</b>	\$783,949
<b>Interest Rate:</b>	
<b>Maturing Through:</b>	2024
<b>Principal Maturity Range:</b>	\$56,297 - \$114,172
<b>Purpose:</b>	
<b>Fund Number:</b>	
<b>Comments:</b>	Total \$7,449,999 Madison Heights Share \$783,949

#### Payment Schedule

Date Due	Principal	Interest	Payment	Balance
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	
<b>Total</b>	<b>\$455,637.00</b>	<b>\$24,076.14</b>	<b>\$479,713.14</b>	

# 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:** 2010-08-23

**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
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	
<b>Total</b>	<b>\$750,000.00</b>	<b>\$94,263.00</b>	<b>\$844,263.00</b>	

# Madison Heights

## Complete Debt Report for Police Roof

### Issuance Information

**Debt Type:** Bonds & contracts payable

**Activity Type:** Government

**Repayment Source:** General Obligation

**Issuance Date:** 2019-08-15

**Issuance Amount:** \$469,091

**Interest Rate:**

**Maturing Through:** 2023

**Principal Maturity Range:** \$113,834 - \$119,846

**Purpose:**

**Fund Number:**

**Comments:**

### Payment Schedule

Date Due	Principal	Interest	Payment	Balance
2020-08-01	113,834.46	10,555.00	124,389.46	\$355,256.52
2021-08-01	116,395.74	7,993.00	124,388.74	\$238,860.78
2022-08-01	119,014.64	5,374.00	124,388.64	\$119,846.14
2023-08-01	119,846.14	2,697.00	122,543.14	
<b>Total</b>	<b>\$469,090.98</b>	<b>\$26,619.00</b>	<b>\$495,709.98</b>	