

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 2022 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 2022 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, 2022**, (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 248-583-0846	Extension
Website Address, if reports are available online http://munetrix.com/sections/data/municipal.php?MuniID=87&Type=City		Current Fiscal Year End Date 06/30/2022	
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 2022 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 28, 2022	

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	29694	(248) 588-1200	www.madison-heights.org

*2010 population data is being used here because its the value used to calculate the fiscal score that is displayed in the CVTRS report.

Multi-Year General Fund Only

Year	Data Status	Fiscal Score	Population	General Fund Revenues	General Fund Expenditures	*Available Fund Balance	Taxable Value
2024	Forecast	1	28468	\$35,164,988	\$35,164,988	\$8,179,923	\$966,067,450
2023	Budget	1	28468	\$41,229,700	\$41,229,700	\$8,790,190	\$966,067,450
2022	Actual	1	28468	\$40,863,279	\$32,644,453	\$14,089,400	\$902,774,910
2021	Historic	1	30000	\$34,598,225	\$31,025,425	\$13,055,434	\$862,934,860
2020	Historic	1	30000	\$30,261,638	\$30,592,697	\$8,965,440	\$828,775,040
2019	Historic	0	30120	\$30,883,284	\$28,815,979	\$7,921,991	\$828,775,040

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



Fiscal Year Assumptions Notes

2022 Notes: General Fund

REVENUES

- FY 2022 - reported from audited numbers.
- FY 2022-2023 - Assumptions reported from adopted Budget.
- FY 2023-2024 - reported from forecasted Budget.
- Taxable value assumptions received from Oakland County Equalization.

Property Taxes

- CPI increases: FY 2022 1.4%, FY 2023 3.3%.
- STATE REVENUE SHARING
- Constitutional and Statutory Revenue Sharing projection includes a 5% increase to the base plus a one-time 5% increase, based on State published estimate for FY 2023.
- 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 in by voters to increase operating millage, which was first levied in FY2021. The operating levy provides revenues to address infrastructure needs, support police and fire operations, and general fund activities.
- Funds have been allocated to the Civic Center Project for infrastructure improvement in FY 2023. This project relocates the Active Adult center to the Civic Center complex and renovates the Library and City Hall.
- Funds were approved for FY 2023 to renovate Fire Station 2 and address identified infrasture needs.

PERSONNEL SERVICE

- Wages - all City Union agreements are settled through June 30, 2025.
- Hospitalization - a 7% decrease in cost has been estimated for FY 2023 and 9% increase for FY 2024.
- Retiree Health Care contribution have been reduced due to significant changes in retiree healthcare. The post employment trusts are now funded at 101.1% for the General Employees and 83.7% for Police and Fire.

Financial Statement

Including General Fund only

Balance Sheet

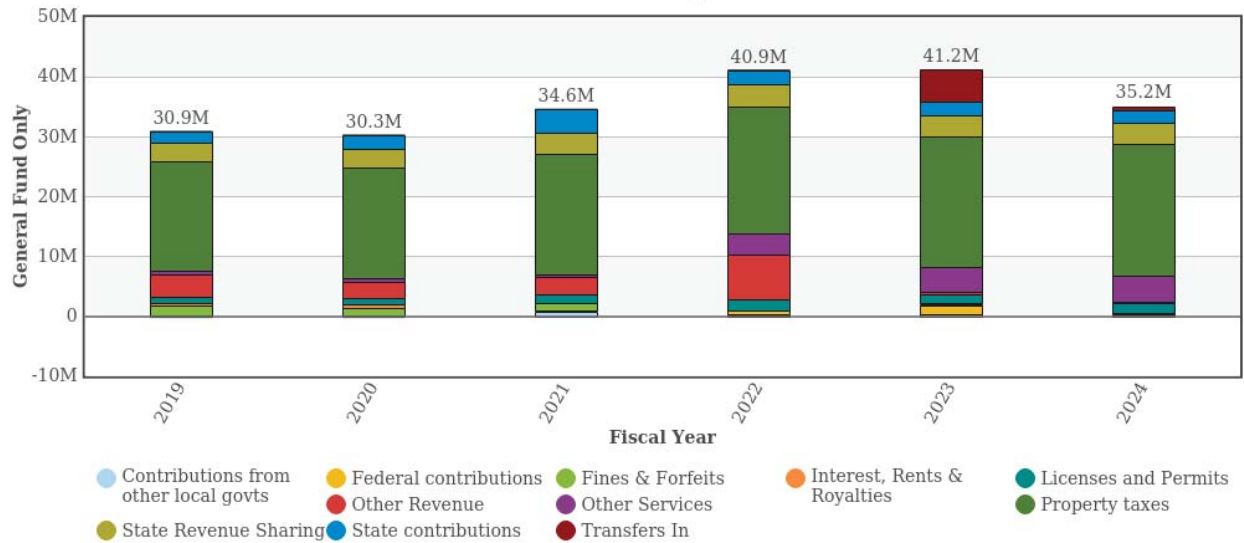
Category Name	2024	2023	2022	2021	2020	2019
Fund Equity	\$8,179,923	\$8,790,190	\$14,089,400	\$13,330,826	\$9,614,001	\$9,945,060
Total Assets	N/A	N/A	N/A	\$15,323,398	\$12,403,883	\$12,009,457
Total Liabilities	N/A	N/A	N/A	\$1,918,800	\$2,638,224	\$2,012,081

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

Revenues

Category Name	2024	2023	2022	2021	2020	2019
Contributions from other local govts	\$288,763	\$284,247	\$242,951	\$825,042		
Federal contributions		\$1,564,062	\$768,771	\$130,077	\$123,364	\$212,389
Fines & Forfeits	\$209,000	\$209,000	\$45,253	\$1,175,006	\$1,291,455	\$1,642,993
Interest, Rents & Royalties	\$50,000	\$50,000	\$-261,317	\$67,744	\$541,596	\$368,591
Licenses and Permits	\$1,620,525	\$1,620,525	\$1,696,061	\$1,500,351	\$1,080,034	\$1,125,680
Other Revenue	\$273,163	\$273,163	\$7,529,806	\$2,924,765	\$2,807,446	\$3,627,987
Other Services	\$4,271,803	\$4,238,803	\$3,659,527	\$386,531	\$447,152	\$551,777
Property taxes	\$22,054,816	\$21,904,220	\$21,209,136	\$20,228,641	\$18,653,452	\$18,313,279
State Revenue Sharing	\$3,504,601	\$3,504,601	\$3,675,005	\$3,457,504	\$3,024,526	\$3,103,429
State contributions	\$2,257,500	\$2,257,500	\$2,273,533	\$3,880,055	\$2,273,117	\$1,909,182
Transfers In	\$634,817	\$5,323,579	\$24,553	\$22,509	\$19,496	\$27,977
Total	\$35,164,988	\$41,229,700	\$40,863,279	\$34,598,225	\$30,261,638	\$30,883,284

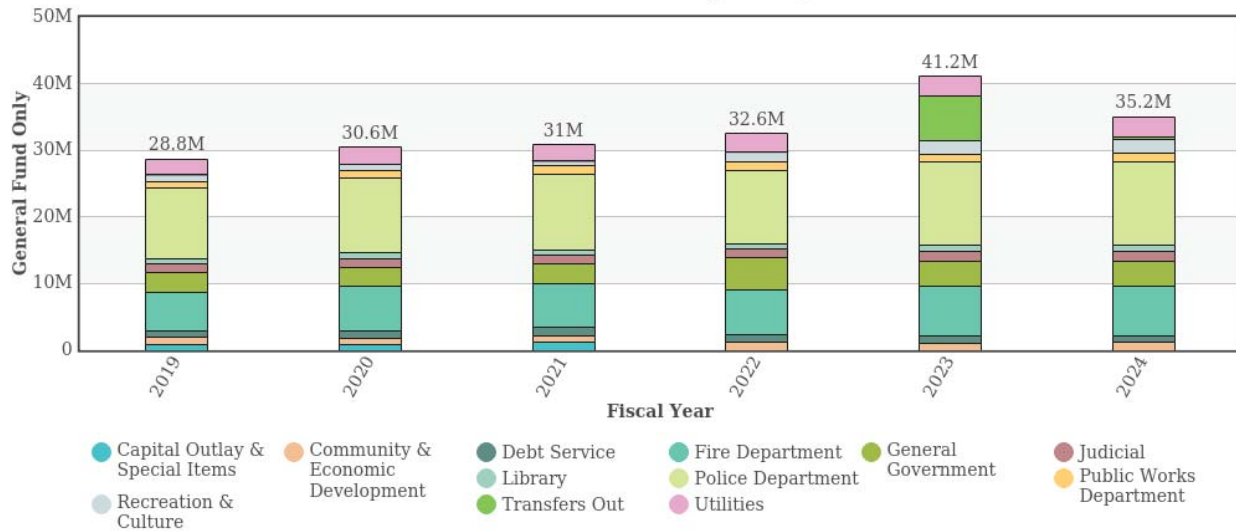
Where The Money Comes From



Expenses

Category Name	2024	2023	2022	2021	2020	2019
Capital Outlay & Special Items				\$1,221,672	\$852,503	\$921,941
Community & Economic Development	\$1,162,471	\$1,138,451	\$1,174,112	\$1,053,836	\$1,011,119	\$1,044,088
Debt Service	\$1,027,043	\$1,028,279	\$1,197,123	\$1,158,192	\$1,162,535	\$1,032,305
Fire Department	\$7,510,916	\$7,520,989	\$6,677,672	\$6,555,718	\$6,567,921	\$5,692,691
General Government	\$3,743,195	\$3,773,128	\$4,823,596	\$3,043,981	\$2,937,696	\$3,101,797
Judicial	\$1,494,103	\$1,459,129	\$1,336,807	\$1,324,198	\$1,309,362	\$1,288,723
Library	\$931,105	\$913,384	\$822,926	\$647,630	\$779,363	\$676,270
Police Department	\$12,527,427	\$12,602,204	\$11,010,895	\$11,440,668	\$11,223,731	\$10,689,360
Public Works Department	\$1,199,386	\$1,105,331	\$1,275,123	\$1,287,491	\$1,137,179	\$986,223
Recreation & Culture	\$2,070,081	\$1,962,797	\$1,595,221	\$821,318	\$1,092,802	\$1,056,178
Transfers Out	\$431,500	\$6,726,195				
Utilities	\$3,067,761	\$2,999,813	\$2,730,978	\$2,470,721	\$2,518,486	\$2,326,403
Total	\$35,164,988	\$41,229,700	\$32,644,453	\$31,025,425	\$30,592,697	\$28,815,979

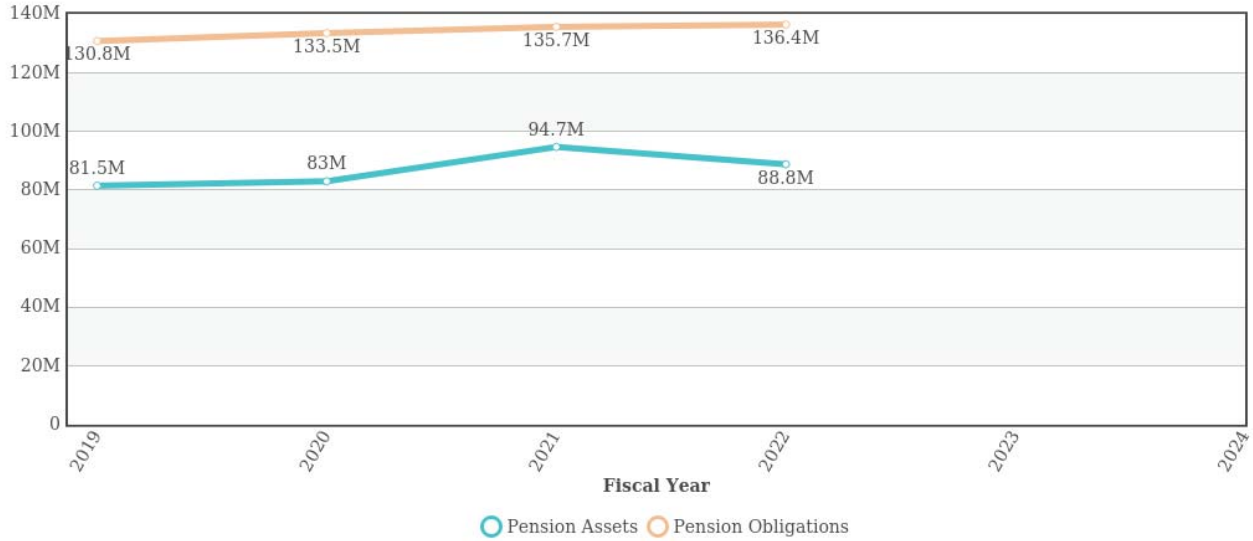
How The Money Is Spent



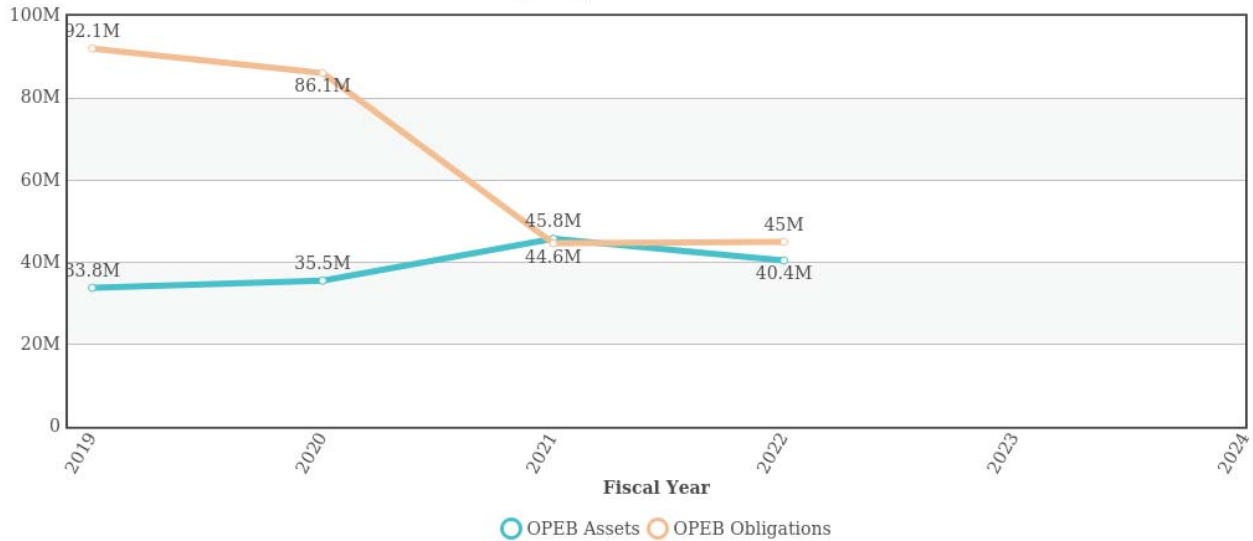
Supplementary Information (Pension / OPEB)

Category Name	2024	2023	2022	2021	2020	2019
Pensions Actuarial Liability	N/A	N/A	\$136,435,289.00	\$135,662,104.00	\$133,541,054.00	\$130,814,014.00
Pension Fund Assets	N/A	N/A	\$88,770,037.00	\$94,686,676.00	\$82,976,914.00	\$81,466,941.00
OPEB Actuarial Liability	N/A	N/A	\$44,996,273.00	\$44,641,548.00	\$86,136,437.00	\$92,100,275.00
OPEB Fund Assets	N/A	N/A	\$40,447,019.00	\$45,752,505.00	\$35,533,393.00	\$33,788,171.00

Pension Fund Status



Other Post-Employment Benefit Fund Status



Fund Equity Detail

Category Name	2024	2023	2022	2021	2020	2019
Assigned	0	0	0	\$13,055,434.00	\$8,965,440.00	\$7,921,991.00
Nonspendable	0	0	0	\$76,059.00	\$78,696.00	\$1,327,486.00
Restricted	0	0	0	\$199,333.00	\$569,865.00	\$695,583.00
Unassigned	\$8,179,923.00	\$8,790,190.00	\$14,089,400.00	0	0	0

Dashboard for Madison Heights

Fiscal Stability	2021	2022	Progress
Fiscal Wellness Indicator Score	1	1	↔
Annual General Fund expenditures per capita	\$1,034	\$1,147	↓
Fund balance as % of General Fund Revenues	37.7%	34.5%	↓
Other Post Employment Benefits % Funded	102.5%	89.9%	↓
Pension % Funded	69.8%	65.1%	↓
Debt burden per capita	\$356.7	\$555.1	↓
Operating Millage	26.26	26.26	↔
Economy & Financial Health			
Economy & Financial Health	2021	2022	Progress
Population	30,000	28,468	↓
Taxable Value (100k)	\$862,935	\$902,775	↑
Public Safety			
Public Safety	2019	2020	Progress
Crimes against persons per thousand residents	11.3	11.0	↑
Crimes against property per thousand residents	32.3	26.3	↑
Crimes against society per thousand residents	12.6	11.1	↑
Other crimes per thousand residents	4.7	4.6	↑
Traffic crashes property	1,189	865	↑
Traffic crashes injuries	307	224	↑
Traffic crashes fatalities	2	3	↓

City of Madison Heights

Local Code: 63-2110

Debt Service Summary Report

Bank Loans	Fiscal Years			
Name	2022	2023	2024	2025
Fire Truck Installment Purchase	129,010	129,010	129,010	0
Subtotal for Bank Loans	129,010	129,010	129,010	0
Bonds & contracts payable	Fiscal Years			
Name	2022	2023	2024	2025
Fire Station Bonds	442,635	454,275	0	0
Kuhn Drain Bonds:2005F	9,831	9,684	9,536	9,388
Kuhn Drain Bonds:2007G	11,345	11,180	11,015	11,384
Kuhn Drain Bonds:2008H	52,740	52,727	52,687	52,620
Kuhn Drain Bonds:C	554,710	554,986	554,933	0
Kuhn Drain Bonds:D	14,364	14,555	14,732	14,368
Kuhn Drain Bonds 2016 Refunding	118,792	62,842	57,423	0
Pension Bonds	1,187,106	1,188,874	1,188,898	1,191,038
Subtotal for Bonds & contracts payable	2,391,522	2,349,122	1,889,224	1,278,798
GO Bonds	Fiscal Years			
Name	2022	2023	2024	2025
Civic Center Project	0	228,620	255,600	481,000
Subtotal for GO Bonds	0	228,620	255,600	481,000
Total Principal & Interest	2,520,532	2,706,752	2,273,834	1,759,798

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: 2022

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

Purpose:

Fund Number:

Comments:

Payment Schedule

Date Due	Principal	Interest	Payment	Balance
2022-05-01	0.00	4,275.00	4,275.00	\$450,000.00
2022-11-01	450,000.00	4,275.00	454,275.00	
Total	\$450,000.00	\$8,550.00	\$458,550.00	

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: 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
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	\$362,615.16	\$24,413.82	\$387,028.98	

Madison Heights

Complete Debt Report for

Kuhn Drain Bonds: C

Issuance Information

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

Payment Schedule

Date Due	Principal	Interest	Payment	Balance
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	\$1,584,734.78	\$60,085.23	\$1,644,820.01	

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:	2001-12-20
Issuance Amount:	\$239,675
Interest Rate:	
Maturing Through:	2024
Principal Maturity Range:	\$12,101 - \$14,205
Purpose:	
Fund Number:	
Comments:	Total \$2,277,676 Madison Heights Share \$239,675

Payment Schedule

Date Due	Principal	Interest	Payment	Balance
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	\$42,078.68	\$2,099.37	\$44,178.05	

Madison Heights

Complete Debt Report for

Kuhn Drain Bonds: 2005F

Issuance Information

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

Payment Schedule

Date Due	Principal	Interest	Payment	Balance
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	\$46,110.13	\$2,250.72	\$48,360.85	

Madison Heights

Complete Debt Report for

Kuhn Drain Bonds: 2007G

Issuance Information

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

Payment Schedule

Date Due	Principal	Interest	Payment	Balance
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	\$73,224.03	\$4,811.68	\$78,035.71	

Madison Heights

Complete Debt Report for

Kuhn Drain Bonds: 2008H

Issuance Information

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

Payment Schedule

Date Due	Principal	Interest	Payment	Balance
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	\$377,878.77	\$43,733.99	\$421,612.76	

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
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
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	\$10,850,000.00	\$2,069,560.75	\$12,919,560.75	

Madison Heights

Complete Debt Report for

Kuhn Drain Bonds 2016 Refunding

Issuance Information

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

Payment Schedule

Date Due	Principal	Interest	Payment	Balance
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	\$230,975.00	\$8,081.50	\$239,056.50	

Madison Heights

Complete Debt Report for Civic Center Project

Issuance Information

Debt Type:	GO Bonds
Activity Type:	Government
Repayment Source:	Revenue
Issuance Date:	2022-06-09
Issuance Amount:	\$6,390,000
Interest Rate:	
Maturing Through:	2040
Principal Maturity Range:	\$230,000 - \$435,000
Purpose:	
Fund Number:	
Comments:	

Payment Schedule

Date Due	Interest Rate	Principal	Interest	Payment	Balance
2022-11-01	4	0.00	100,820.00	100,820.00	\$5,470,000.00
2023-05-01	4	0.00	127,800.00	127,800.00	\$5,470,000.00
2023-11-01	4	0.00	127,800.00	127,800.00	\$5,470,000.00
2024-05-01	4	0.00	127,800.00	127,800.00	\$5,470,000.00
2024-11-01	4	230,000.00	127,800.00	357,800.00	\$5,240,000.00
2025-05-01	4	0.00	123,200.00	123,200.00	\$5,240,000.00
2025-11-01	4	240,000.00	123,200.00	363,200.00	\$5,000,000.00
2026-05-01	4	0.00	118,400.00	118,400.00	\$5,000,000.00
2026-11-01	4	250,000.00	118,400.00	368,400.00	\$4,750,000.00
2027-05-01	4	0.00	113,400.00	113,400.00	\$4,750,000.00
2027-11-01	4	260,000.00	113,400.00	373,400.00	\$4,490,000.00
2028-05-01	4	0.00	108,200.00	108,200.00	\$4,490,000.00
2028-11-01	4	270,000.00	108,200.00	378,200.00	\$4,220,000.00
2029-05-01	4	0.00	102,800.00	102,800.00	\$4,220,000.00
2029-11-01	4	280,000.00	102,800.00	382,800.00	\$3,940,000.00
2030-05-01	4	0.00	97,200.00	97,200.00	\$3,940,000.00
2030-11-01	4	290,000.00	97,200.00	387,200.00	\$3,650,000.00
2031-05-01	4	0.00	91,400.00	91,400.00	\$3,650,000.00
2031-11-01	4	300,000.00	91,400.00	391,400.00	\$3,350,000.00
2032-05-01	4	0.00	85,400.00	85,400.00	\$3,350,000.00
2032-11-01	4	315,000.00	85,400.00	400,400.00	\$3,035,000.00
2033-05-01	4	0.00	79,100.00	79,100.00	\$3,035,000.00
2033-11-01	4	330,000.00	79,100.00	409,100.00	\$2,705,000.00

Date Due	Interest Rate	Principal	Interest	Payment	Balance
2034-05-01	4	0.00	72,500.00	72,500.00	\$2,705,000.00
2034-11-01	4	340,000.00	72,500.00	412,500.00	\$2,365,000.00
2035-05-01	4	0.00	65,700.00	65,700.00	\$2,365,000.00
2035-11-01	4	355,000.00	65,700.00	420,700.00	\$2,010,000.00
2036-05-01	4	0.00	58,600.00	58,600.00	\$2,010,000.00
2036-11-01	4	370,000.00	58,600.00	428,600.00	\$1,640,000.00
2037-05-01	4	0.00	51,200.00	51,200.00	\$1,640,000.00
2037-11-01	4	390,000.00	51,200.00	441,200.00	\$1,250,000.00
2038-05-01	4	0.00	43,400.00	43,400.00	\$1,250,000.00
2038-11-01	4	400,000.00	43,400.00	443,400.00	\$850,000.00
2039-05-01	4	0.00	35,400.00	35,400.00	\$850,000.00
2039-11-01	4	415,000.00	35,400.00	450,400.00	\$435,000.00
2040-05-01	4	0.00	27,100.00	27,100.00	\$435,000.00
2040-11-01	4	435,000.00	27,100.00	462,100.00	
Total		\$5,470,000.00	\$3,158,020.00	\$8,628,020.00	