



“The Victorian Port City”

**Citizen’s Guide
Performance Dashboard
Debt Schedules
Adopted & Projected Budget**

December, 2016



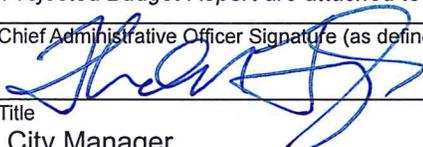
City, Village, and Township Revenue Sharing and County Incentive Program Certification

Issued under authority of 2016 Public Act 268. 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 2016 Public Act 268. 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, 2016**, (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 517-373-2697.

PART 1: LOCAL UNIT INFORMATION			
Local Unit Name City of Manistee		Local Unit County Name Manistee	
Local Unit Code 51050		Contact E-Mail Address ebradford@manisteemi.gov	
Contact Name Edward Bradford	Contact Title CFO	Contact Telephone Number (231) 398-2804	Extension
Website Address, if reports are available online www.manisteemi.gov		Current Fiscal Year End Date 6/30/2017	
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 pensions or other post employment benefits (OPEB).			
PART 3: CERTIFICATION			
<i>In accordance with 2016 Public Act 268, 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) Thad Taylor	
Title City Manager		Date 11/29/2016	

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
Office of Revenue and Tax Analysis
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	

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Introduction

Welcome to the City of Manistee 2016 Dashboard, Citizen's Guide, Projected Budget & Debt Summary.

As part of Governor Snyder's and the Legislature's initiative to reform local government and revamp statutory state revenue sharing, communities are required to produce these documents in order to receive this State funding.

Beyond the statutory requirement, these documents will be useful to assist citizens in understanding the City's status and financial health.

The Dashboard includes selected measures that are important to the City and its residents, presented in an easy to understand format. Each measure shows progress over a prior period as described below:

-  This symbol indicates a positive - or encouraging - trend in the specific measure.
-  This symbol indicates a negative - or discouraging - trend in the specific measure.
-  This symbol indicates that there has been little to no change in the measure.

The Citizen's Guide discusses the City's operations and finances in an easy to understand format with a variety of graphs, charts, photos and diagrams. The goal is to present the often complex finances of the City in a fashion that anyone can understand.

The key areas that are covered in the Citizen's Guide are:

- Elected Officials & Administration
- Strategic Plan, Budget & Audit
- Employment & Compensation
- City Debt
- Property Taxes
- General Fund
- Water & Sewer Utility
- Oil & Gas Fund

The Projected Budget includes the most recent General Fund Budget and a projection of the next three fiscal years. The Debt Summary includes details of the City's outstanding debt.



Financial Stability			
	Prior	Current	Trend
General Fund Balance	\$1,051,792	\$927,540	-
Oil & Gas Fund Balance	\$10,078,340	\$9,644,558	-
Total Debt	\$21,618,260	\$20,097,716	+
State Equalized Value	\$207,580,000	\$207,552,900	=
City Millage Rate	18.91	18.91	=
Pension Funding Percentage	92.3%	85.4%	-
Over (Under) Funded Pension Assets	(\$1,333,260)	(\$2,737,899)	-
Unfunded OPEB Liabilities	\$124,021	\$121,370	+

Public Safety			
	Prior	Current	Trend
Felony Arrests	138	107	-
Misdemeanor Arrests	576	433	-
Crimes Against People\Society	593	684	-
Property Crimes	748	203	+
Tickets	546	244	-
Fire Runs	19	25	-
Medical Runs	972	940	+
Other (Assistance) Runs	271	238	+

Economic Strength			
	Prior	Current	Trend
Population	6,098	6,084	=
Unemployment Rate	8.6%	6.4%	+
Median Household Income	\$41,258	\$37,477	-
New Business Registrations	8	10	+

Quality of Life			
	Prior	Current	Trend
City Parks (Acres)	182.8	182.8	=
City Bike Paths\Trails (Miles)	4.5	4.5	=
Parks & Rec Expenditures	\$399,787	\$486,869	+
% of Streets Rated Good	54.2%	48.9%	-



Elected Officials

The City of Manistee is a home rule City with a Council-Manager form of Government. Seven Councilmembers represent the City and serve two year terms. Even numbered districts (2, 4 and 6) are elected in odd years, and odd numbered districts (1, 3, 5 & 7) are elected in even years. Councilmembers are nominated by district but run at large in the general election. The Mayor is chosen by the seated Councilmembers annually.

Jim Smith Fifth District	Mayor jsmith@manisteemi.gov
Roger Zielinski Third District	Mayor Pro-Tem rzielinski@manisteemi.gov
Dale Cooper First District	Councilmember dcooper@manisteemi.gov
Lynda Beaton Second District	Councilmember lbeaton@manisteemi.gov
Chip Goodspeed Fourth District	Councilmember cgoodspeed@manisteemi.gov
Mark Wittlieff Sixth District	Councilmember mwittlieff@manisteemi.gov
Erin Pontiac Seventh District	Councilmember epontiac@manisteemi.gov

City Administration

City administration is organized by departments under the direction of the City Manager. Each is overseen by a highly qualified Department Director. Each department has specific roles and responsibilities, but all work together towards a common goal of providing a high level of service in an economical, professional fashion.

Thad Taylor (231) 398-2801	City Manager ttaylor@manisteemi.gov
Dave Bachman (231) 723-2533	Public Safety Director dbachman@manisteemi.gov
Jeff Mikula (231) 723-7132	Public Works Director jmikula@manisteemi.gov
Edward Bradford (231) 398-2804	CFO Administrative Services Director ebradford@manisteemi.gov
Michelle Wright (231) 398-2803	City Clerk Deputy Treasurer mwright@manisteemi.gov



Strategic Plan

The City has adopted a strategic plan to help guide its progress and aid in decision-making. It is updated annually through a community process. This document helps to focus City Council and Administration on achieving the City's vision:

Manistee is a safe and positive community to live, work, and play.

The strategic plan identifies seven areas of focus:

1. Economic Development and Jobs
2. City Infrastructure & Facilities
3. Beaches, Parks and Recreational Areas
4. Financial Stability and Continuous Improvement
5. Intergovernmental Relationships
6. Housing, Homelessness & Senior Citizens

The strategic plan is used in formulating the City's annual operating budget and capital improvement plan in order to competitively position the City of Manistee as the community of choice and destination for business, industry, tourists and families.

Annual Budget

The City's fiscal year runs from July 1 to June 30. The City Charter requires the annual budget be adopted by May 15. The budget is the primary policy document of the City Council. The City budget process starts in January. Administration prepares the budget based on the strategic plan and other priorities and delivers it to Council in late March. A series of work sessions, public meetings and a public hearing are then held to get input on the budget.

Capital Improvement Plan

The City also prepares a five-year capital improvement plan. The plan identifies needed capital outlay and provides a justification for each project. As a forward looking planning document, the plan is frequently revised and adjusted. The first year of the plan is included in the annual budget.

Annual Audit

The City's finances are audited every year by a Certified Public Accounting firm. The audit starts in late August and is typically presented to Council in October. The audit report expresses an opinion on the financial statements, and identifies any financial problems.

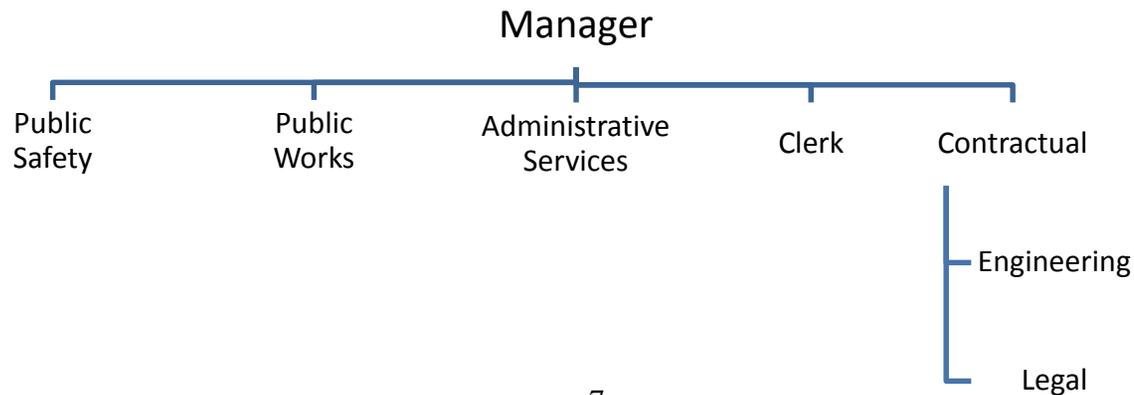
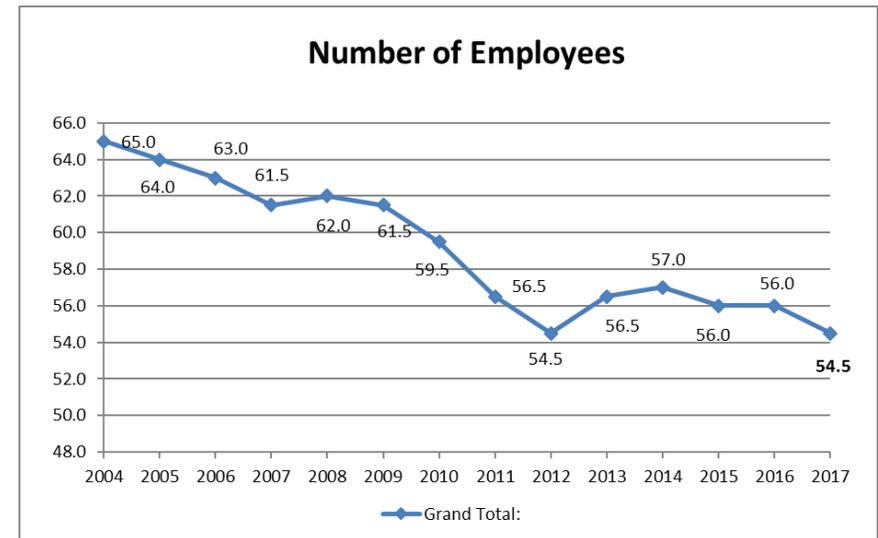
The Strategic Plan, Annual Budgets, Capital Improvement Plan and Annual Audits can all be found on the City's website: www.manisteemi.gov



Employment

The City of Manistee has four different unionized employee groups. Supervisory and General staff are nonunion. The services city residents enjoy are provided by this dedicated, professional workforce. Over the past several years, the City has downsized its workforce. Since 2004, the full-time City staff has been reduced by 16.2% or 10.5 jobs, with half of the reduction coming at the department head level.

This reduction has been achieved thru attrition, outsourcing and administrative consolidation. One full-time and one part-time jobs were eliminated in the 2016-2017 budget (Ramsdell Theatre Executive Director and caretaker). A non-profit is now operating the theatre. The City is constantly looking to identify areas in which there are opportunities for collaboration, consolidation, outsourcing and increased efficiencies.





Wages, Pension & Future Liabilities

Wages

Employee wages are adjusted on July 1, and are adopted as part of the overall budget. Each employee group has an established wage schedule. Economic conditions over the past several years have made offering normal annual wage adjustments very challenging.

Pension

The City is a member of the Municipal Employees' Retirement System of Michigan (MERS). Most of the City's employees are covered under one of a number of defined benefit (DB) retirement plans administered through MERS. A 457 deferred compensation plan administered by ICMA is also provided for employees.

MERS calculates an annual contribution for each DB plan. Our DB funding status has declined over the last few years due to market performance and actuarial assumption changes. **As of the most recent 12/31/2015 actuarial valuation, the MERS DB retirement plans are funded at 85.4% and have an actuarially accrued liability of \$2,737,899.** The plan is relatively well-funded as compared to other MERS defined benefit plans (in the top third), and DB plans in general.

Pension Data (12-31-2015 Valuation)

FY: 2017-2018

Valuation: 12/31/2015

Division	Percent Funded
01 Non-Union	81.7%
02 POAM	86.4%
21 POAM New	
05 IAFF	69.0%
10 USW	100.4%
11 USW New	73.7%
20 COAM	91.2%
Overall	85.4%

Other Post-Employment Benefits

The City provides a flat contribution of \$250 per month towards health insurance for retirees from retirement until eligibility for Medicare, which the City funds on a pay as you go basis. The City's contribution for this benefit for FY 2016 was \$26,522. **As of the 6-30-2016, the plan had a net OPEB obligation of \$121,370.** However, this is potentially misleading since the City does not intend to prefund this limited liability. Also, our plan is much healthier than many communities that have multi-million dollar unfunded liabilities.

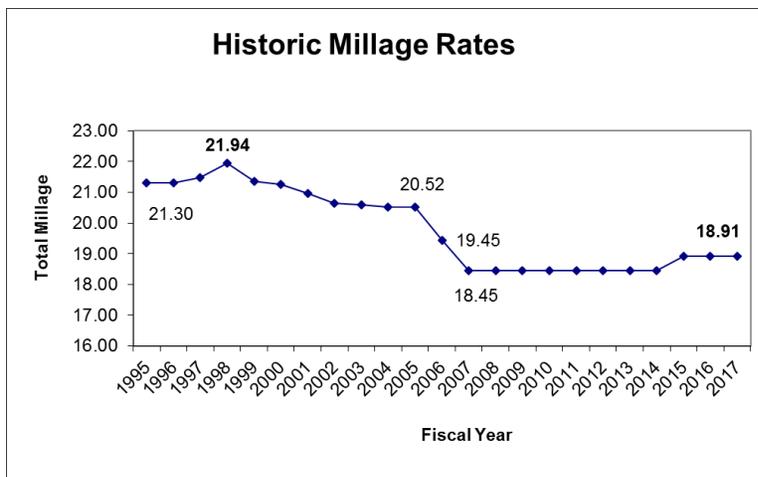
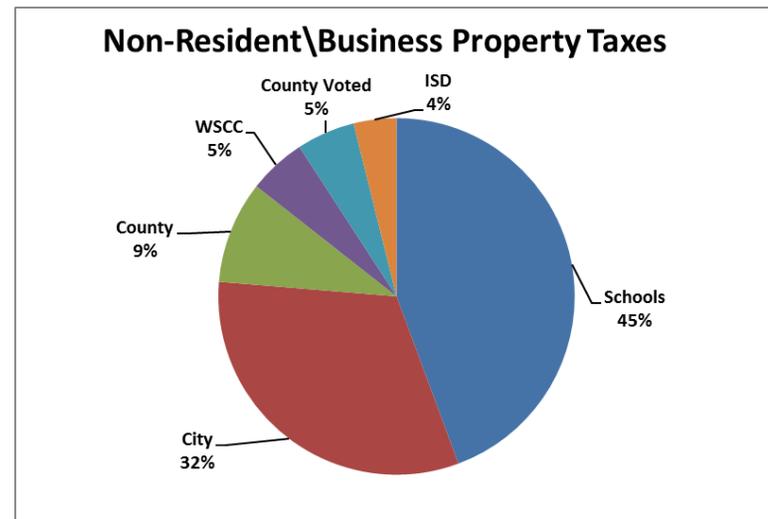
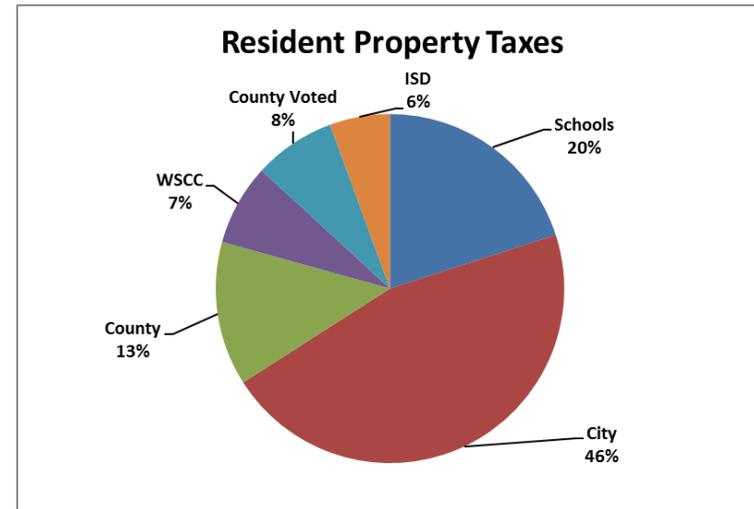


Property Taxes

The City is authorized to levy up to 20 mills for operating purposes. One mill equals \$1 in taxes per \$1,000 in taxable value. The taxes levied by the City are:

Millage	Levied	Authority
City Operating	17.7612	City Charter
Refuse	1.15	Act 298 of 1917
otal	18.9112	

For a home with a taxable value of \$75,000, City taxes amount to \$1,418. Since 1998, City millage has been reduced by 13.8% or 3.03 mills. In addition to taxes that are charged by the City, several other governmental entities also charge property taxes, which the City collects and distributes to each entity.



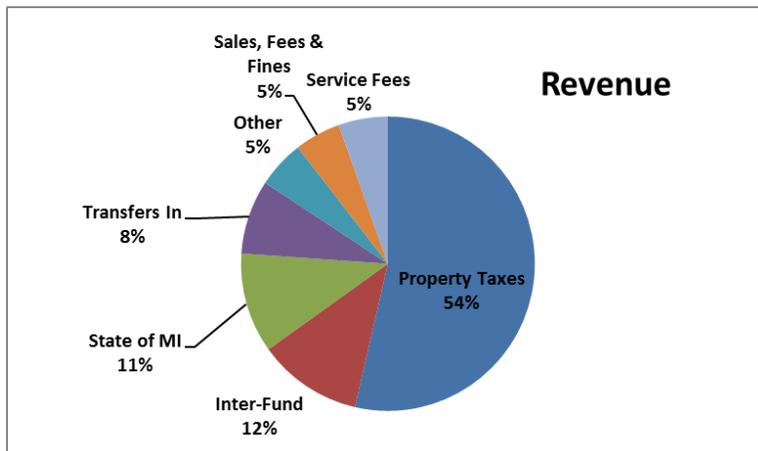
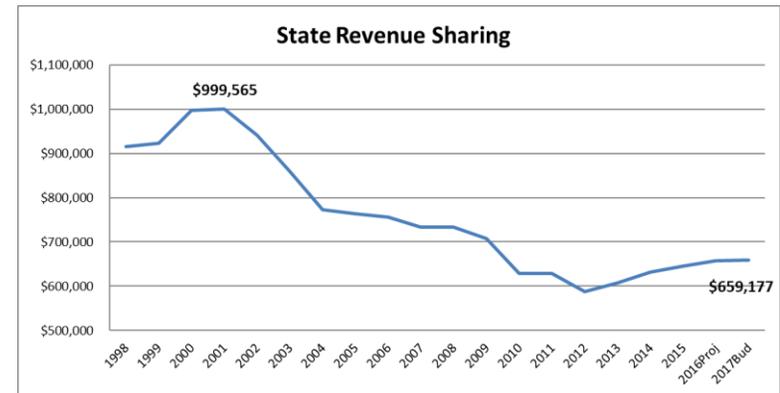


General Fund

The General fund is the primary City operating fund. It is where most City services are provided, such as Administration, Public Safety, Public Works, Parks and Community Development. Financial stability in the General fund is crucial if high levels of service are to be maintained. The total general fund budget is \$6,221,929.

On the revenue side, the City continues to confront significant fiscal challenges. The primary source of revenue to the General Fund is local property taxes. This revenue stream has been declining as property values have gone down. The tax base has declined by about 12% since 2009, and while significant, the decline has been much less severe than in other areas of the state.

Another major source of income is state revenue sharing and CVTRS payments. These have declined by \$340,000 or 34% since 2001; almost 6% of the general fund budget. Total loss of payments since 2001 is in excess of \$4,700,000. The payments have increased somewhat in recent years which is a positive development.



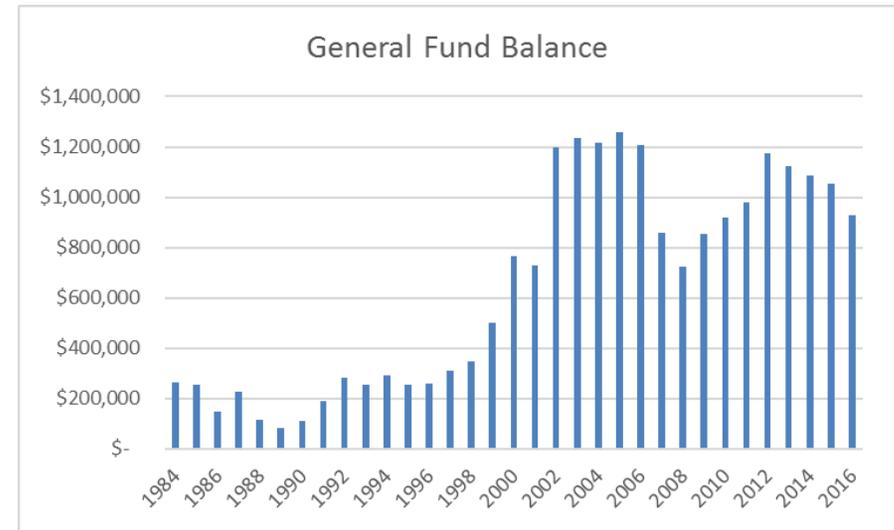
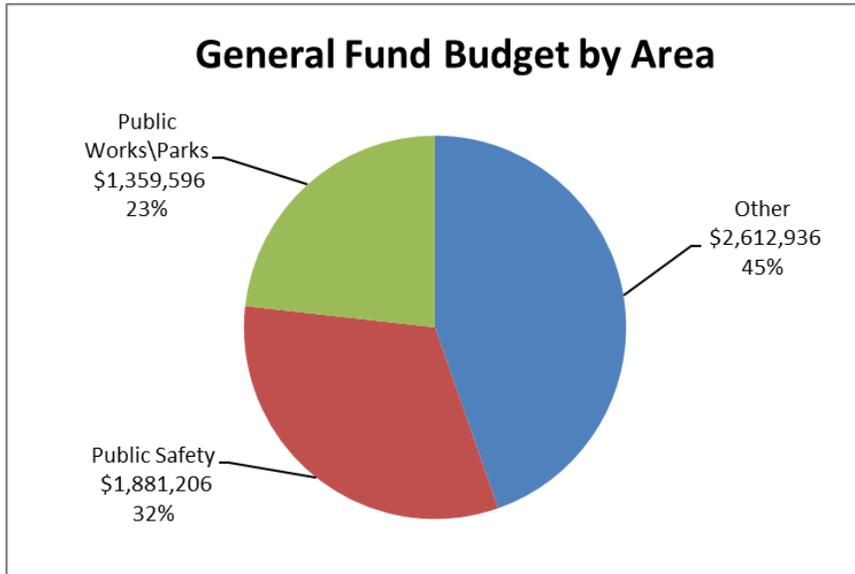
Some of this loss of revenue has been offset by increased fee revenue. However, the City has very little ability to raise significant new revenues in the General fund, other than levying the full millage rate allowed (through a Headlee override), further complicating the revenue challenge.



On the expense side, the City has been proactive in addressing employee costs, including wages, health insurance and pensions. It has also reduced total general fund employment by 8.5 FTE or 16.0% since 2004, while largely maintaining service levels. It is hoped that these moves will allow the City to weather the financial challenges and position itself for the future.

of 20% of prior year operating expense. This trend needs to be arrested, but doing so will be a challenge without additional revenue or policy priority changes.

Depending on the expenses of the previous year, any fund balance percentage over 20% will be transferred into the Capital Improvement fund. In the past a total of \$410,000 has been transferred, the last time in 2007.



One key to financial stability is adequate, healthy financial reserves in the form of general fund balance. The City's fund balance has had a decline the last four fiscal years, however reserves are still considered adequate, albeit less than the Council established a fund balance target



General Fund Adopted and Projected Budget

The City of Manistee's FY 2017 adopted budget and projected FY 2018-2020 budgets for the general fund are shown on the following pages.

Key assumptions include:

- No changes in employment, benefit levels or service levels provided – status quo.
- Property tax revenue grows by between 1.5% and 2% annually.
- Constitutional revenue sharing grows by 2.5% annually.
- CVTRS revenue grows by 2%, then 1% the next two years.
- ALS transport revenue grows by 5% per year.
- Some payment in lieu of taxes are phased out.
- Other revenues grow at roughly an inflationary rate.
- Wage increases are based on estimated union contract negotiations, inflation and existing step schedules. Overall annual increases are around 2.5%
- Health insurance increases by 5% first year and 2.5% years two and three as the City bumps into the state hard cap.
- MERS retirement contributions increase significantly due to actuarial valuation changes.
- Operating supplies and expenses generally increase at an inflationary rate, typically 2%.



**FY 2017 Adopted Budget
FY 2018-2020 Projected Budget***

GENERAL FUND	2016 Budget	2017 Adopted	Difference	Change	2018 Projection	2019 Projection	2020 Projection
TOTAL REVENUES	\$ 6,068,621	\$ 6,181,930	\$ 113,309	1.9%	\$ 6,276,572	\$ 6,396,470	\$ 6,522,365
TOTAL GENERAL OPERATING	\$ 470,450	\$ 358,816	\$ (111,634)	-23.7%	\$ 369,480	\$ 380,257	\$ 391,150
TOTAL LEGISLATIVE	\$ 42,302	\$ 41,155	\$ (1,146)	-2.7%	\$ 41,394	\$ 42,213	\$ 42,461
TOTAL MANAGER	\$ 219,541	\$ 212,084	\$ (7,457)	-3.4%	\$ 217,749	\$ 225,551	\$ 232,367
TOTAL CLERK	\$ 201,576	\$ 200,090	\$ (1,486)	-0.7%	\$ 202,497	\$ 212,397	\$ 217,969
TOTAL FINANCE	\$ 251,912	\$ 271,246	\$ 19,333	7.7%	\$ 276,323	\$ 288,244	\$ 298,051
TOTAL ASSESSOR	\$ 83,239	\$ 82,175	\$ (1,064)	-1.3%	\$ 85,229	\$ 87,255	\$ 89,332
TOTAL MUNICIPAL BUILDINGS	\$ 131,900	\$ 200,555	\$ 68,655	52.1%	\$ 206,068	\$ 211,848	\$ 217,791
TOTAL ATTORNEY	\$ 80,000	\$ 88,000	\$ 8,000	10.0%	\$ 89,760	\$ 91,555	\$ 93,386
TOTAL ENGINEER	\$ 12,000	\$ 12,000	\$ -	0.0%	\$ 12,000	\$ 12,000	\$ 12,000
TOTAL BOARDS & COMMISSIONS	\$ 13,230	\$ 11,850	\$ (1,380)	-10.4%	\$ 11,524	\$ 11,752	\$ 11,986
TOTAL POLICE	\$ 1,053,504	\$ 1,099,418	\$ 45,914	4.4%	\$ 1,124,755	\$ 1,188,764	\$ 1,232,388
TOTAL FIRE	\$ 967,415	\$ 1,003,962	\$ 36,547	3.8%	\$ 1,032,238	\$ 1,065,774	\$ 1,102,093



**FY 2017 Adopted Budget
FY 2018-2020 Projected Budget***

GENERAL FUND	2016 Budget	2017 Adopted	Difference	Change	2018 Projection	2019 Projection	2020 Projection
TOTAL DPW	\$ 1,159,730	\$ 1,156,837	\$ (2,893)	-0.2%	\$ 1,183,584	\$ 1,207,586	\$ 1,235,636
TOTAL COMMUNITY DEVELOPMENT	\$ 148,598	\$ 94,759	\$ (53,839)	-36.2%	\$ 98,587	\$ 103,008	\$ 107,652
TOTAL PARKS	\$ 347,755	\$ 366,398	\$ 18,643	5.4%	\$ 372,415	\$ 379,419	\$ 386,503
TOTAL APPROPRIATIONS	\$ 177,518	\$ 247,518	\$ 70,000	39.4%	\$ 242,518	\$ 237,518	\$ 227,518
TOTAL DEBT SERVICE	\$ 779,951	\$ 775,066	\$ (4,885)	-122.0%	\$ 785,298	\$ 793,610	\$ 799,323
TOTAL EXPENSES	\$ 6,140,621	\$ 6,221,929	\$ 81,308	1.3%	\$ 6,351,419	\$ 6,538,750	\$ 6,697,608
Total Surplus(Deficit)	\$ (72,000)	\$ (40,000)			\$ (74,847)	\$ (142,280)	\$ (175,243)
Beginning Fund Balance		\$ 928,043			\$ 888,043	\$ 813,197	\$ 670,917
Ending Fund Balance		\$ 888,043			\$ 813,197	\$ 670,917	\$ 495,674
Ending Fund Balance Percent		15.7%			14.1%	11.2%	8.1%
	\$ 6,140,621	\$ 6,221,929	\$ 81,308	1.3%	\$ 6,351,419	\$ 6,538,750	\$ 6,697,608



Water & Sewer Utility

The City of Manistee Water & Sewer Utility is a part of the City's Public Works Department. There are three main divisions. The water department is responsible for water production and treatment, monitoring, storage, testing, system maintenance and ensuring compliance with State and Federal regulations. The wastewater treatment plant is responsible for treating and disposal of the City wastewater stream, operating lift stations, testing, system maintenance, and ensuring compliance with the City's NPDES permit and State and Federal regulations. Finally, the sewer department is responsible for maintaining the sewer infrastructure, and monitoring CSO's and SSO's. All parties work together to ensure the highest treatment standards for both water and sewer so that the public health and environment is protected.

The utility is required by law and ordinance to be self-supporting. That is, the users of the system pay all the costs associated with operating, maintaining and servicing the debt of the system. Water and sewer rates are established during the annual budget and governed by ordinance. The ordinance calls for a minimum mandatory inflationary adjustment each year. The City also commissioned a professional rate study in 2014. The study changed the City's rate structure and established a financial management plan that ensures ongoing financial stability.



The WSU has taken on a significant amount of debt in the recent past to fund State-mandated sewer separation projects. A combination of low interest loans from the State of Michigan and a market rate capital improvement bond have financed these projects. All of the major segments were completed at the end of 2011. However, the final outfall remains to be closed and will require additional investment. The City recently received a SAW Grant from the state of Michigan in the amount of \$1,757,000. About 75% of this will be used to study the wastewater system and ensure the removal of the last outfall is done safely and cost effectively.



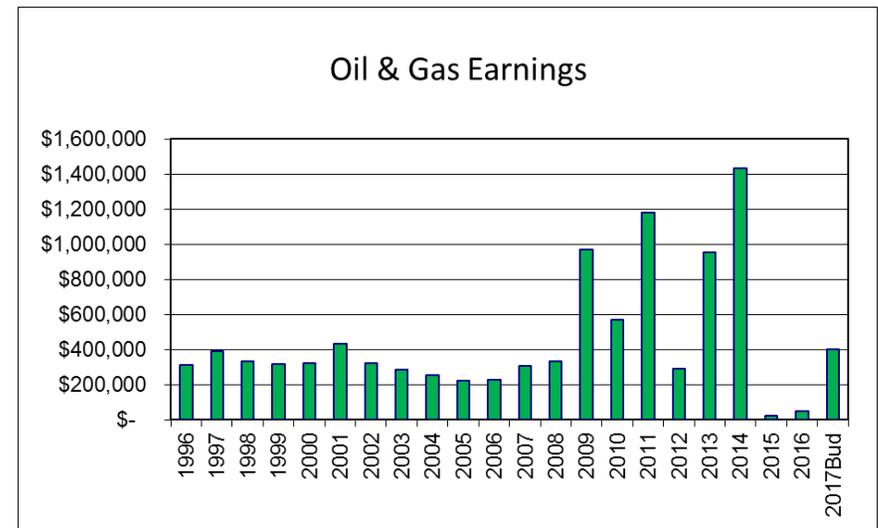
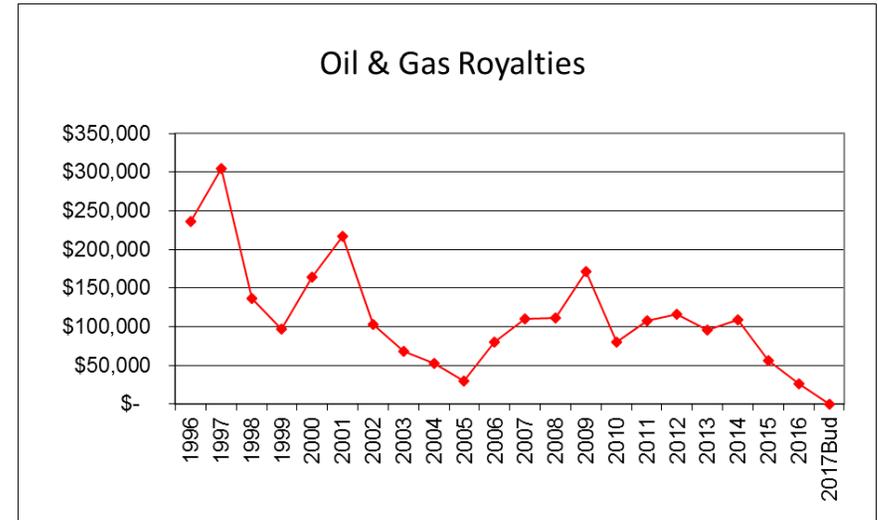
Oil & Gas Fund

The Oil & Gas Fund was established to accumulate the principal generated from oil and gas royalties received from City-owned mineral rights. Charter Section 2-1(B) protects the principal (accumulated royalties) of this fund from being spent without a vote of the people. Over the years the fund has grown and the value is about \$9,650,000.

Investing the assets of this fund is handled by the Oil & Gas Investment Board, appointed by City Council. In the summer of 2008, the City's legislative initiative (Public Act 220 of 2008) to allow the Oil & Gas fund to be invested like a public pension fund was successful. The Oil & Gas Board subsequently hired an investment advisor, Bartlett & Co., to invest the Oil & Gas Fund assets.

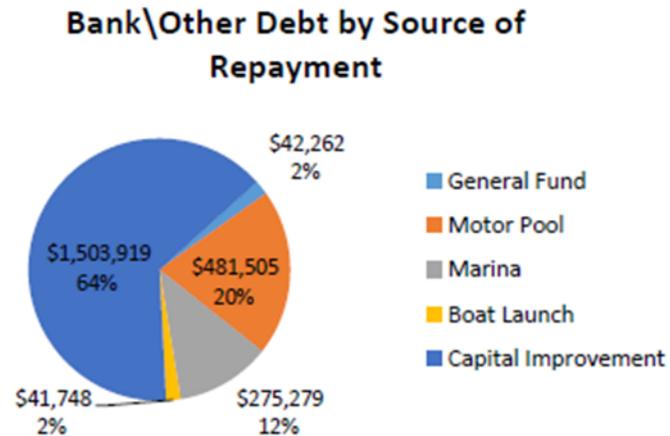
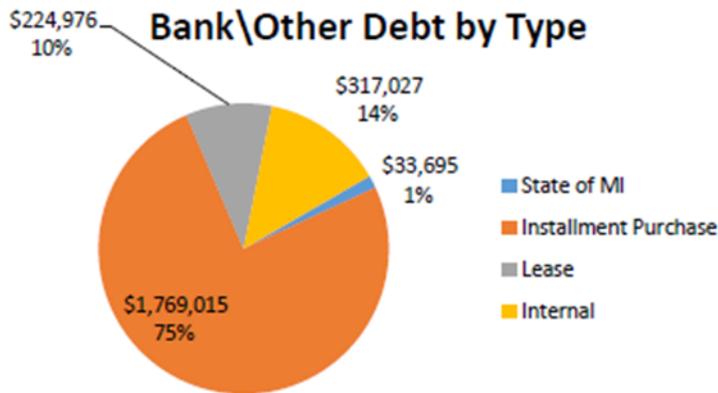
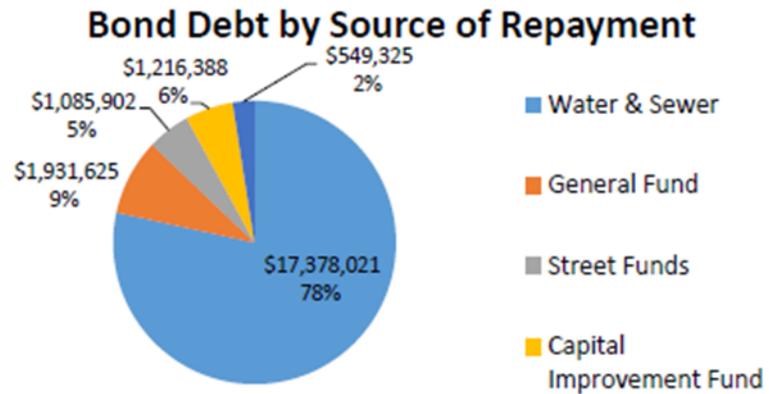
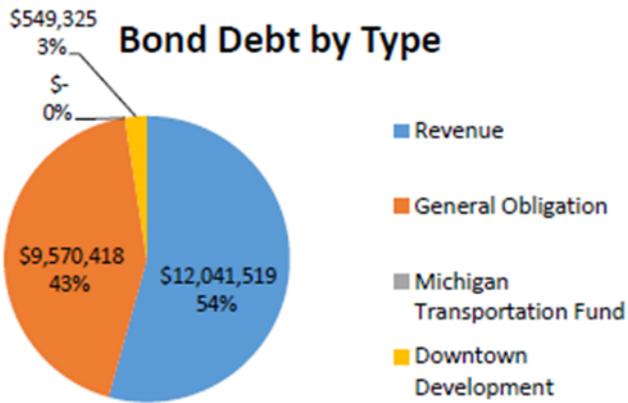
As the charts show, royalty income has fluctuated over the past ten years because oil and gas production volumes have varied and the price of oil and gas has varied considerably. Investment earnings have generally taken a sharp upturn due to enhanced ability to invest the assets and the recent favorable markets. FY's 2015 and 2016 were the exception.

Oil & Gas fund earnings are used to fund capital projects for which there would otherwise be little or no funding.



City Debt Summary

As of June 30, 2016, the City has thirteen outstanding bond issues. It has fourteen outstanding installment purchase contracts, leases or loans. These obligations create a first demand on City financial resources, before any discretionary funding. It is necessary to remain aware of these obligations as the City makes decisions on other financial matters.





2016 Bond Details

City Debt Schedules

The City has a variety of bond debt issues, installment purchase agreements & leases. The details of each debt are presented here, including all required CVTRS components.

ISSUE: 1
 ACCT #: 573-000-300.003
 573-574-995.003
 ADMIN: MFA
 NUMBER: 5145-01
 CUSIP: n/a
 AMOUNT: \$525,000
 AUTH: Act 94
 TYPE: Revenue
 PURPOSE: Sewer
 DATED: December 19, 1997
 CALLABLE: Non-Callable
 REVENUE
 PLEDGED: Water & Sewer Revenues
 REPAYMENT SOURCE: Water & Sewer Revenues
 NAME: **1997B SRF W/S**

ISSUE: 2
 ACCT #: 573-000-300.005
 573-574-995.005
 ADMIN: MFA
 NUMBER: 5145-02
 CUSIP: n/a
 AMOUNT: \$2,655,108 \$2,715,000
 AUTH: Act 451
 TYPE: General Obligation, LT
 PURPOSE: Sewer
 DATED: June 25, 1998
 CALLABLE: Non-Callable
 REVENUE
 PLEDGED: Full Faith & Credit
 REPAYMENT SOURCE: Water & Sewer Revenues
 NAME: **1998B SRF W/S**

ISSUE: 3
 ACCT #: 573-000-300.007
 573-574-995.007
 ADMIN: MFA
 NUMBER: 5145-03
 CUSIP: n/a
 AMOUNT: \$2,285,000
 AUTH: Act 451
 TYPE: General Obligation, LT
 PURPOSE: Sewer
 DATED: September 30, 1999
 CALLABLE: Non-Callable
 REVENUE
 PLEDGED: Full Faith & Credit
 REPAYMENT SOURCE: Water & Sewer Revenues
 NAME: **1999B SRF W/S**

ISSUE: 4
 ACCT #: 573-000-300.008
 573-574-995.008
 ADMIN: BNY Mellon
 NUMBER: TAS 223314
 CUSIP: 563384
 AMOUNT: \$6,285,000
 AUTH: Act 94
 TYPE: Revenue Refunding
 PURPOSE: Water & Sewer
 DATED: August 4, 2005
 CALLABLE: 12/1/06 @100%
 REVENUE
 PLEDGED: Water & Sewer Revenues
 REPAYMENT SOURCE: Water & Sewer Revenues
 NAME: **2005 Water & Sewer Refunding**

FYE June 30	PRINCIPAL (4/1)	RATE	INTEREST (4/1 & 10/1)	TOTAL	PRINCIPAL (10/1)	RATE	INTEREST (4/1 & 10/1)	TOTAL	PRINCIPAL (10/1)	RATE	INTEREST (4/1 & 10/1)	TOTAL	PRINCIPAL (12/1)	RATE	INTEREST (6/1 & 12/1)	TOTAL
2017	\$35,000	2.250%	\$788	\$35,788	\$155,000	2.250%	\$9,056	\$164,056	\$130,000	2.500%	\$15,500	\$145,500	\$530,000	3.800%	\$112,913	\$642,913
2018					\$160,000	2.250%	\$5,513	\$165,513	\$135,000	2.500%	\$12,188	\$147,188	\$585,000	3.900%	\$91,435	\$676,435
2019					\$165,000	2.250%	\$1,856	\$166,856	\$135,000	2.500%	\$8,813	\$143,813	\$615,000	3.900%	\$68,035	\$683,035
2020									\$140,000	2.500%	\$5,375	\$145,375	\$815,000	4.000%	\$39,743	\$854,743
2021									\$145,000	2.500%	\$1,813	\$146,813	\$75,000	4.200%	\$21,868	\$96,868
2022													\$75,000	4.200%	\$18,718	\$93,718
2023													\$70,000	4.200%	\$15,673	\$85,673
2024													\$70,000	4.200%	\$12,733	\$82,733
2025													\$70,000	4.250%	\$9,775	\$79,775
2026													\$65,000	4.250%	\$6,906	\$71,906
2027													\$65,000	4.250%	\$4,144	\$69,144
2028													\$65,000	4.250%	\$1,381	\$66,381
2029																
2030																
2031																
2032																
2033																
2034																
2035																
2036																
	\$35,000		\$788	\$35,788	\$480,000		\$16,425	\$496,425	\$685,000		\$43,688	\$728,688	\$3,100,000		\$403,321	\$3,503,321



2016 Bond Details

ISSUE: 5
ACCT #: 573-000-300.009
573-574-995.009
ADMIN: MFA
NUMBER: 5242-01
CUSIP: n/a

AMOUNT: \$2,757,270
AUTH: Act 94
TYPE: Revenue
PURPOSE: WWTP
DATED: June 22, 2006
CALLABLE: Non-Callable
REVENUE
PLEDGED: Water & Sewer Revenues
REPAYMENT
SOURCE: Water & Sewer Revenues

NAME: **2006 SRF W/S**

ISSUE: 6
ACCT #: 573-000-300-010
573-574-995.010
ADMIN: MFA
NUMBER: 5390-01
CUSIP: n/a

AMOUNT: \$656,075
AUTH: Act 94
TYPE: Junior Lien Revenue Bonds
PURPOSE: Sewer
DATED: June 23, 2010
CALLABLE: Non-Callable
REVENUE
PLEDGED: Water & Sewer Revenues
REPAYMENT
SOURCE: Water & Sewer Revenues

NAME: **2010 SRF W/S**

ISSUE: 7
ACCT #: 573-000-300-011
573-574-995.011
ADMIN: MFA
NUMBER: 7280-01
CUSIP: n/a

AMOUNT: \$465,000
AUTH: Act 94
TYPE: Junior Lien Revenue Bonds
PURPOSE: Water
DATED: June 23, 2010
CALLABLE: Non-Callable
REVENUE
PLEDGED: Water & Sewer Revenues
REPAYMENT
SOURCE: Water & Sewer Revenues

NAME: **2010 DWRW W/S**

ISSUE: 8
ACCT #: 101-100-992.007
101-100-997.007
ADMIN: BNY Mellon
NUMBER: TAS 675675
CUSIP: 563333

AMOUNT: \$5,800,000
AUTH: Act 34
TYPE: General Obligation, LT
PURPOSE: Capital Improvements\Water\Sewer
DATED: July 15, 2010
CALLABLE: 10/4/2020 @ 100%
REVENUE
PLEDGED: Full Faith & Credit
REPAYMENT
SOURCE: Water & Sewer, Act 51 and Capital Imp Revenues

Name: **2010 Capital Improvement**

FYE	PRINCIPAL	RATE	INTEREST	TOTAL	PRINCIPAL	RATE	INTEREST	TOTAL	PRINCIPAL	RATE	INTEREST	TOTAL	PRINCIPAL	RATE	INTEREST	TOTAL
June 30	(4/1)		(4/1 & 10/1)		(10/1)		(4/1 & 10/1)		(10/1)		(4/1 & 10/1)		(10/1)		(4/1 & 10/1)	
2017	\$140,000	1.6250%	\$26,199	\$166,199	\$30,000	2.500%	\$12,652	\$42,652	\$20,000	2.500%	\$8,875	\$28,875	\$235,000	3.250%	\$191,766	\$426,766
2018	\$140,000	1.6250%	\$23,924	\$163,924	\$30,000	2.500%	\$11,902	\$41,902	\$20,000	2.500%	\$8,375	\$28,375	\$245,000	3.000%	\$184,273	\$429,273
2019	\$145,000	1.6250%	\$21,649	\$166,649	\$30,000	2.500%	\$11,152	\$41,152	\$20,000	2.500%	\$7,875	\$27,875	\$250,000	3.750%	\$175,910	\$425,910
2020	\$145,000	1.6250%	\$19,293	\$164,293	\$30,000	2.500%	\$10,402	\$40,402	\$20,000	2.500%	\$7,375	\$27,375	\$260,000	4.000%	\$166,023	\$426,023
2021	\$145,000	1.6250%	\$16,937	\$161,937	\$30,000	2.500%	\$9,652	\$39,652	\$20,000	2.500%	\$6,875	\$26,875	\$270,000	4.000%	\$155,423	\$425,423
2022	\$150,000	1.6250%	\$14,581	\$164,581	\$35,000	2.500%	\$8,839	\$43,839	\$25,000	2.500%	\$6,313	\$31,313	\$285,000	4.000%	\$144,323	\$429,323
2023	\$150,000	1.6250%	\$12,143	\$162,143	\$35,000	2.500%	\$7,964	\$42,964	\$25,000	2.500%	\$5,688	\$30,688	\$295,000	4.000%	\$132,723	\$427,723
2024	\$155,000	1.6250%	\$9,706	\$164,706	\$35,000	2.500%	\$7,089	\$42,089	\$25,000	2.500%	\$5,063	\$30,063	\$305,000	4.100%	\$120,570	\$425,570
2025	\$155,000	1.6250%	\$7,187	\$162,187	\$35,000	2.500%	\$6,214	\$41,214	\$25,000	2.500%	\$4,438	\$29,438	\$320,000	4.200%	\$107,598	\$427,598
2026	\$160,000	1.6250%	\$4,668	\$164,668	\$35,000	2.500%	\$5,339	\$40,339	\$25,000	2.500%	\$3,813	\$28,813	\$335,000	4.300%	\$93,675	\$428,675
2027	\$127,270	1.6250%	\$2,068	\$129,338	\$35,000	2.500%	\$4,464	\$39,464	\$25,000	2.500%	\$3,188	\$28,188	\$350,000	4.400%	\$78,773	\$428,773
2028					\$40,000	2.500%	\$3,527	\$43,527	\$25,000	2.500%	\$2,563	\$27,563	\$365,000	4.450%	\$62,951	\$427,951
2029					\$40,000	2.500%	\$2,527	\$42,527	\$30,000	2.500%	\$1,875	\$31,875	\$380,000	4.500%	\$46,280	\$426,280
2030					\$40,000	2.500%	\$1,527	\$41,527	\$30,000	2.500%	\$1,125	\$31,125	\$400,000	4.550%	\$28,630	\$428,630
2031					\$41,075	2.500%	\$513	\$41,588	\$30,000	2.500%	\$375	\$30,375	\$420,000	4.650%	\$9,765	\$429,765
2032																
2033																
2034																
2035																
2036																
	\$1,612,270		\$158,356	\$1,770,626	\$521,075		\$103,765	\$624,840	\$365,000		\$73,813	\$438,813	\$4,715,000		\$1,698,680	\$6,413,680



2016 Bond Details

ISSUE: 9
 ACCT #: 101-100-992.006
 101-100-997.006
 ADMIN: BNY Mellon
 NUMBER: TAS 779991
 CUSIP: 563333

AMOUNT: \$1,075,000
 AUTH: Act 197
 TYPE: DDA, LT
 PURPOSE: Refund DDA Bonds
 DATED: December 2, 2010
 CALLABLE: Non-Callable
 REVENUE
 PLEDGED: DDA Tax Increment, Full Faith & Credit
 REPAYMENT
 SOURCE: DDA Tax Capture Revenues

Name: **2010 DDA Refunding**

ISSUE: 10
 ACCT #: 573-000-300.013
 573-574-995.013
 ADMIN: MFA
 NUMBER: 5390-02
 CUSIP: n/a

AMOUNT: \$1,330,774
 AUTH: Act 94
 TYPE: Junior Lien Revenue Bonds
 PURPOSE: Sewer
 DATED: April 8, 2011
 CALLABLE: Non-Callable
 REVENUE
 PLEDGED: Water & Sewer Revenues
 REPAYMENT
 T SOURCE: Water & Sewer Revenues

Name: **2011 SRF W/S**

ISSUE: 11
 ACCT #: 573-000-300.014
 573-574-995.014
 ADMIN: MFA
 NUMBER: 7360-01
 CUSIP: n/a

AMOUNT: \$447,305
 AUTH: Act 94
 TYPE: Junior Lien Revenue Bonds
 PURPOSE: Water
 DATED: April 8, 2011
 CALLABLE: Non-Callable
 REVENUE
 PLEDGED: Water & Sewer Revenues
 REPAYMENT
 T SOURCE: Water & Sewer Revenues

Name: **2011 DWRF W/S**

ISSUE: 12
 ACCT #: 101-100-992.008
 101-100-997.008
 ADMIN: BNY Mellon
 NUMBER: TAS 822144
 CUSIP: 563333

AMOUNT: \$2,100,000
 AUTH: Act 34
 TYPE: General Obligation, LT
 PURPOSE: Refund 2003 CI Bonds (City Hall)
 DATED: March 27, 2013
 CALLABLE: non-callable
 REVENUE
 PLEDGED: Full Faith & Credit
 REPAYMENT
 SOURCE: General Tax Revenues

Name: **2013 CI REFUNDING BONDS**

FYE	PRINCIPAL	RATE	INTEREST	TOTAL	PRINCIPAL	RATE	INTEREST	TOTAL	PRINCIPAL	RATE	INTEREST	TOTAL	PRINCIPAL	RATE	INTEREST	TOTAL
June 30	(9/1)		(3/1 & 9/1)		(4/1)		(4/1 & 10/1)		(4/1)		(4/1 & 10/1)		(10/1)		(4/1 & 10/1)	
2017	\$120,000	3.000%	\$16,150	\$136,150	\$60,000	2.500%	\$26,269	\$86,269	\$20,000	2.500%	\$8,814	\$28,814	\$175,000	2.000%	\$37,150	\$212,150
2018	\$125,000	3.000%	\$12,475	\$137,475	\$60,000	2.500%	\$24,769	\$84,769	\$20,000	2.500%	\$8,314	\$28,314	\$185,000	2.000%	\$33,550	\$218,550
2019	\$130,000	4.000%	\$8,000	\$138,000	\$60,000	2.500%	\$23,269	\$83,269	\$20,000	2.500%	\$7,814	\$27,814	\$200,000	2.000%	\$29,700	\$229,700
2020	\$135,000	4.000%	\$2,700	\$137,700	\$65,000	2.500%	\$21,769	\$86,769	\$20,000	2.500%	\$7,314	\$27,314	\$210,000	2.000%	\$25,600	\$235,600
2021					\$65,000	2.500%	\$20,144	\$85,144	\$20,000	2.500%	\$6,814	\$26,814	\$225,000	2.000%	\$21,250	\$246,250
2022					\$65,000	2.500%	\$18,519	\$83,519	\$22,555	2.500%	\$6,314	\$28,869	\$235,000	2.500%	\$16,063	\$251,063
2023					\$70,000	2.500%	\$16,894	\$86,894	\$25,000	2.500%	\$5,750	\$30,750	\$255,000	2.500%	\$9,938	\$264,938
2024					\$70,000	2.500%	\$15,144	\$85,144	\$25,000	2.500%	\$5,125	\$30,125	\$270,000	2.500%	\$3,375	\$273,375
2025					\$70,000	2.500%	\$13,394	\$83,394	\$25,000	2.500%	\$4,500	\$29,500				
2026					\$75,000	2.500%	\$11,644	\$86,644	\$25,000	2.500%	\$3,875	\$28,875				
2027					\$75,000	2.500%	\$9,769	\$84,769	\$25,000	2.500%	\$3,250	\$28,250				
2028					\$75,774	2.500%	\$7,894	\$83,668	\$25,000	2.500%	\$2,625	\$27,625				
2029					\$80,000	2.500%	\$6,000	\$86,000	\$25,000	2.500%	\$2,000	\$27,000				
2030					\$80,000	2.500%	\$4,000	\$84,000	\$25,000	2.500%	\$1,375	\$26,375				
2031					\$80,000	2.500%	\$2,000	\$82,000	\$30,000	2.500%	\$750	\$30,750				
2032																
2033																
2034																
2035																
2036																
	\$510,000		\$39,325	\$549,325	\$1,050,774		\$221,482	\$1,272,256	\$352,555		\$74,633	\$427,188	\$1,755,000		\$176,625	\$1,931,625



2016 Bond Details

ISSUE: 13
 ACCT #:

 ADMIN: BNY Mellon
 NUMBER:
 CUSIP: 563384

 AMOUNT: \$2,770,000
 AUTH: Act 94
 TYPE: Revenue
 PURPOSE: Water & Sewer Improvements
 DATED: March 18, 2015
 CALLABLE:
 REVENUE
 PLEDGED: Water & Sewer Revenues
 REPAYMENT
 SOURCE: Water & Sewer Revenues

 NAME: **2015 Water & Sewer Revenue**

TOTAL EXISTING DEBT

FYE June 30	PRINCIPAL (12/1)	RATE	INTEREST (6/1 & 12/1)	TOTAL	PRINCIPAL	INTEREST	TOTAL	
2017	\$0		\$86,750	\$86,750	\$1,650,000	\$552,882	\$2,202,882	\$2,202,882
2018	\$0		\$86,750	\$86,750	\$1,705,000	\$503,467	\$2,208,467	\$2,208,467
2019	\$0		\$86,750	\$86,750	\$1,770,000	\$450,823	\$2,220,823	\$2,220,823
2020	\$5,000	3.000%	\$86,675	\$91,675	\$1,845,000	\$392,268	\$2,237,268	\$2,237,268
2021	\$85,000	3.000%	\$85,325	\$170,325	\$1,080,000	\$346,099	\$1,426,099	\$1,426,099
2022	\$90,000	3.000%	\$82,700	\$172,700	\$982,555	\$316,368	\$1,298,923	\$1,298,923
2023	\$100,000	3.000%	\$79,850	\$179,850	\$1,025,000	\$286,622	\$1,311,622	\$1,311,622
2024	\$105,000	3.000%	\$76,775	\$181,775	\$1,060,000	\$255,579	\$1,315,579	\$1,315,579
2025	\$110,000	3.00%	\$73,550	\$183,550	\$810,000	\$226,656	\$1,036,656	\$1,036,656
2026	\$125,000	3.00%	\$70,025	\$195,025	\$845,000	\$199,946	\$1,044,946	\$1,044,946
2027	\$130,000	3.00%	\$66,200	\$196,200	\$832,270	\$171,856	\$1,004,126	\$1,004,126
2028	\$135,000	3.00%	\$62,225	\$197,225	\$730,774	\$143,166	\$873,940	\$873,940
2029	\$210,000	3.00%	\$57,050	\$267,050	\$765,000	\$115,732	\$880,732	\$880,732
2030	\$215,000	3.00%	\$50,675	\$265,675	\$790,000	\$87,332	\$877,332	\$877,332
2031	\$220,000	3.25%	\$43,875	\$263,875	\$821,075	\$57,278	\$878,353	\$878,353
2032	\$230,000	3.25%	\$36,563	\$266,563	\$230,000	\$36,563	\$266,563	\$266,563
2033	\$240,000	3.25%	\$28,925	\$268,925	\$240,000	\$28,925	\$268,925	\$268,925
2034	\$250,000	3.25%	\$20,963	\$270,963	\$250,000	\$20,963	\$270,963	\$270,963
2035	\$255,000	3.25%	\$12,756	\$267,756	\$255,000	\$12,756	\$267,756	\$267,756
2036	\$265,000	3.25%	\$4,306	\$269,306	\$265,000	\$4,306	\$269,306	\$269,306
	\$2,770,000		\$1,198,688	\$3,968,688	\$17,951,674	\$0	\$4,209,587	\$22,161,261



2016 Other Debt Details

Obligation #: 1
 Name: **Renaissance Park**
 Bank: MEDC
 Type: MEDC Loan
 Rate: 0.00%
 Dated: July 1, 2007
 Amount: \$83,771
 Repayment: Lot sales,
 Source: general tax revenues

Obligation #: 2
 Name: **Ramsdell Theatre Roof**
 Bank: West Shore Bank
 Type: Act 99 Installment Purchase
 Rate: 3.99%
 Dated: November 16, 2009
 Amount: \$425,000
 Repayment: Capital Improvement
 Source: Fund

Obligation #: 3
 Name: **Marina Building**
 Bank: West Shore Bank
 Type: Act 99 Installment Purchase
 Rate: 3.24%
 Dated: February 11, 2011
 Amount: \$380,000
 Repayment: Marina revenues,
 Source: Capital Improvement Fund

Obligation #: 4
 Name: **Marina Building**
 Bank: Internal Oil & Gas
 Type: Due to other funds
 Rate: 2.00%
 Dated: April 19, 2013
 Amount: \$249,851
 Repayment: Marina revenues,
 Source: Capital Improvement Fund

FYE	Obligation # 1			Obligation # 2			Obligation # 3			Obligation # 4		
June 30	PRINCIPAL	INTEREST	TOTAL	PRINCIPAL	INTEREST	TOTAL	PRINCIPAL	INTEREST	TOTAL	PRINCIPAL	INTEREST	TOTAL
2017	\$ 5,616	\$ -	\$ 5,616	\$ 35,530	\$ 550	\$ 36,080	\$ 23,544	\$ 8,842	\$ 32,386	\$ 25,552	\$ 5,035	\$ 30,587
2018	\$ 5,616	\$ -	\$ 5,616				\$ 24,307	\$ 8,079	\$ 32,386	\$ 26,068	\$ 4,519	\$ 30,587
2019	\$ 5,616	\$ -	\$ 5,616				\$ 25,095	\$ 7,292	\$ 32,386	\$ 26,594	\$ 3,993	\$ 30,587
2020	\$ 5,616	\$ -	\$ 5,616				\$ 25,908	\$ 6,479	\$ 32,386	\$ 27,131	\$ 3,456	\$ 30,587
2021	\$ 5,616	\$ -	\$ 5,616				\$ 26,747	\$ 5,639	\$ 32,386	\$ 27,678	\$ 2,908	\$ 30,587
2022	\$ 5,148	\$ -	\$ 5,148				\$ 27,614	\$ 4,773	\$ 32,386	\$ 28,237	\$ 2,350	\$ 30,587
2023							\$ 28,508	\$ 3,878	\$ 32,386	\$ 28,807	\$ 1,780	\$ 30,587
2024							\$ 29,432	\$ 2,954	\$ 32,386	\$ 29,388	\$ 1,198	\$ 30,587
2025							\$ 30,386	\$ 2,001	\$ 32,386	\$ 29,982	\$ 605	\$ 30,587
2026							\$ 31,370	\$ 1,016	\$ 32,386			
2027												
	\$ 33,227		\$ 33,227	\$ 35,530	\$ 550	\$ 36,080	\$ 272,910	\$ 50,955	\$ 323,864	\$ 249,435	\$ 25,844	\$ 275,279



2016 Other Debt Details

Obligation #: 5
 Name: **Arthur St Boat Launch**
 Bank: Internal Oil & Gas
 Type: Due to other funds
 Rate: 2.00%
 Dated: April 19, 2013
 Amount: \$118,539

Repayment Source: Boat Launch revenues

Obligation #: 6
 Name: **Ramsdell HVAC**
 Bank: Huntington
 Type: Installment Purchase
 Rate: 3.65%
 Dated: August 1, 2011
 Amount: \$1,250,000

Repayment Source: Capital Improvement Fund

Obligation #: 7
 Name: **Vector**
 Bank: PNC Equipment Finance
 Type: Lease
 Rate: 2.70%
 Dated: January 23, 2013
 Amount: \$271,235

Repayment Source: Motor Pool

Obligation #: 8
 Name: **Braun Ambulance**
 Bank: Shelby State Bank
 Type: Installment Purchase
 Rate: 2.70%
 Dated: October 16, 2013
 Amount: \$257,904

Repayment Source: Motor Pool

FYE	Obligation # 5			Obligation # 6			Obligation # 7			Obligation # 8		
June 30	PRINCIPAL	INTEREST	TOTAL	PRINCIPAL	INTEREST	TOTAL	PRINCIPAL	INTEREST	TOTAL	PRINCIPAL	INTEREST	TOTAL
2017	\$ 12,893	\$ 1,642	\$ 14,536	\$ 75,209	\$ 33,741	\$ 108,950	\$ 21,634	\$ 5,071	\$ 26,705	\$ 23,990	\$ 5,010	\$ 29,000
2018	\$ 13,153	\$ 1,382	\$ 14,536	\$ 77,978	\$ 30,972	\$ 108,950	\$ 22,175	\$ 4,530	\$ 26,705	\$ 24,660	\$ 4,340	\$ 29,000
2019	\$ 13,419	\$ 1,117	\$ 14,536	\$ 80,850	\$ 28,100	\$ 108,950	\$ 159,024	\$ 3,976	\$ 163,000	\$ 25,335	\$ 3,665	\$ 29,000
2020	\$ 13,690	\$ 846	\$ 14,536	\$ 83,827	\$ 25,123	\$ 108,950			\$ -	\$ 26,029	\$ 2,971	\$ 29,000
2021	\$ 13,966	\$ 569	\$ 14,536	\$ 86,914	\$ 22,036	\$ 108,950			\$ -	\$ 26,735	\$ 2,265	\$ 29,000
2022	\$ 14,248	\$ 288	\$ 14,536	\$ 90,114	\$ 18,836	\$ 108,950				\$ 27,473	\$ 1,527	\$ 29,000
2023				\$ 93,433	\$ 15,517	\$ 108,950				\$ 28,300	\$ 775	\$ 29,075
2024				\$ 96,873	\$ 12,077	\$ 108,950						
2025				\$ 100,440	\$ 8,510	\$ 108,950						
2026				\$ 104,139	\$ 4,811	\$ 108,950						
2027				\$ 53,499	\$ 976	\$ 54,475						
	\$ 81,369	\$ 5,844	\$ 87,213	\$ 943,276	\$ 200,699	\$ 1,143,975	\$ 202,833	\$ 13,576	\$ 216,409	\$ 182,523	\$ 20,552	\$ 203,075



2016 Other Debt Details

Obligation #: 9 Name: Plow Truck Bank: West Shore Bank Type: Installment Purchase Rate: 1.33% Dated: June 5, 2014 Amount: \$120,000 Repayment Source: Motor Pool	Obligation #: 10 Name: Manager Copier - Kyocera TASK Alpha 4550ci Bank: US Bancorp Type: Lease Rate: 7.26% Dated: October 12, 2011 Amount: \$9,534 Repayment Source: General tax revenues	Obligation #: 11 Name: DPW Copier - Kyocera TASK Alpha 3040ci Bank: US Bancorp Type: Lease Rate: 6.14% Dated: August 22, 2011 Amount: \$6,490 Repayment Source: General tax revenues	Obligation #: 12 Name: CTF Copier - Kyocera TASK Alpha 3050ci Bank: Team Financial Type: Lease Rate: 7.16% Dated: December 19, 2013 Amount: \$5,990 Repayment Source: General tax revenues
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FYE June 30	PRINCIPAL	INTEREST	TOTAL	PRINCIPAL	INTEREST	TOTAL	PRINCIPAL	INTEREST	TOTAL	PRINCIPAL	INTEREST	TOTAL
2017	\$ 30,197	\$ 814	\$ 31,010	\$ 563	7	\$ 570	\$ 374	4	\$ 378	\$ 1,603	\$ 123	\$ 1,727
2018	\$ 30,601	\$ 409	\$ 31,010							\$ 845	\$ 18	\$ 863
2019												
2020												
2021												
2022												
2023												
2024												
2025												
2026												
2027												
	\$ 60,798	\$ 1,223	\$ 62,021	\$ 563	7	\$ -	\$ 374	4	\$ 378	\$ 2,448	\$ 141	\$ 2,589



2016 Other Debt Details

Obligation #: 13

Name: Police Copier - Kyocera TASK Alpha 3050i
Fire Copier - Kyocera M35501DN
Bank: Team Financial
Type: Lease
Rate: 5.97%
Dated: August 14, 2014

Amount: \$8,142
Repayment Source: General tax revenues

Obligation #: 14

Name: Plow Trucks
Bank: Chemical bank
Type: Installment Purchase
Rate: 1.79%
Dated: April 15, 2016
Amount: \$120,000

Repayment Source: Motor Pool

Total

FYE June 30	Obligation # 13			Obligation # 14			Total		
	PRINCIPAL	INTEREST	TOTAL	PRINCIPAL	INTEREST	TOTAL	PRINCIPAL	INTEREST	TOTAL
2017	\$ 1,607	\$ 281	\$ 1,888	\$ 70,582	\$ 3,928	\$ 74,510	\$ 327,956	\$ 65,037	\$ 392,994
2018	\$ 1,705	\$ 182	\$ 1,888	\$ 71,846	\$ 3,928	\$ 75,773	\$ 298,954	\$ 58,359	\$ 357,313
2019	\$ 1,810	\$ 78	\$ 1,888	\$ 73,132	\$ 2,642	\$ 75,773	\$ 410,874	\$ 50,861	\$ 461,735
2020	\$ 312	\$ 2	\$ 315	\$ 74,441	\$ 1,332	\$ 75,773	\$ 256,952	\$ 40,210	\$ 297,162
2021							\$ 187,656	\$ 33,418	\$ 221,074
2022							\$ 192,834	\$ 27,773	\$ 220,606
2023							\$ 179,048	\$ 21,950	\$ 200,998
2024							\$ 155,693	\$ 16,230	\$ 171,923
2025							\$ 160,808	\$ 11,116	\$ 171,923
2026							\$ 135,509	\$ 5,827	\$ 141,336
2027							\$ 53,499	\$ 976	\$ 54,475
	\$ 5,434	\$ 543	\$ 5,977	\$ 290,000	\$ 11,829	\$ 301,829	\$ 2,359,783	\$ 331,757	\$ 2,691,540