

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 http://munetrix.com/sections/data/municipal.php?MuniID=87&Type=City | | Current Fiscal Year End Date 06/30/2021 | |

PART 2: CITIZEN'S GUIDE

Check any of the following that apply:

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.

The local unit does not have any unfunded liabilities (pensions or other postemployment benefits (OPEB)).

PART 3: CERTIFICATION

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.

| | |
|---|---|
| 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. 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

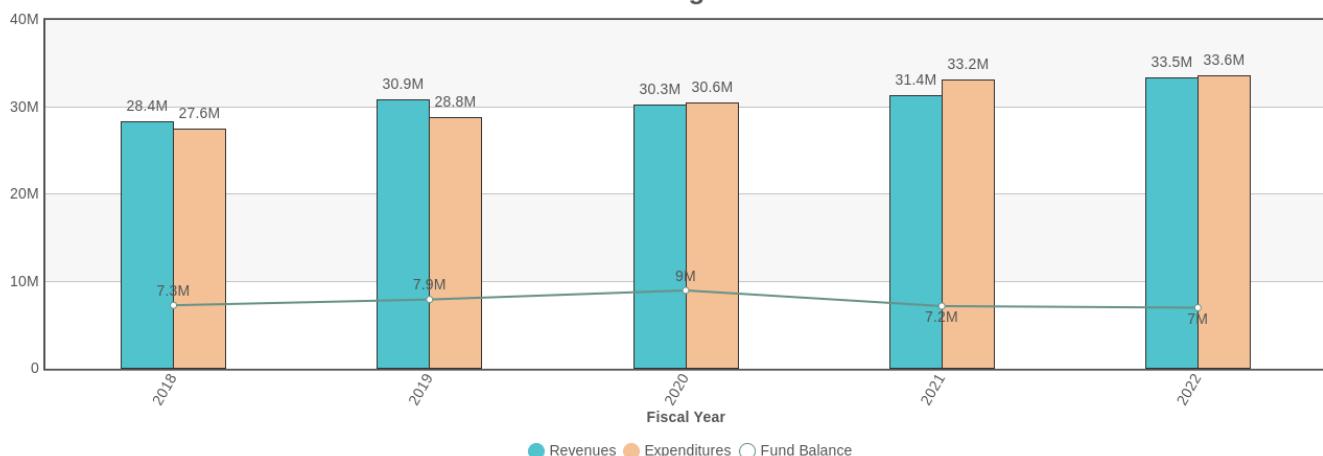
| Name | Type | Fiscal Year End | Population (2010) | Phone | Website |
|-----------------|------|-----------------|-------------------|----------------|-------------------------|
| Madison Heights | City | June | 29709 | (248) 588-1200 | www.madison-heights.org |

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

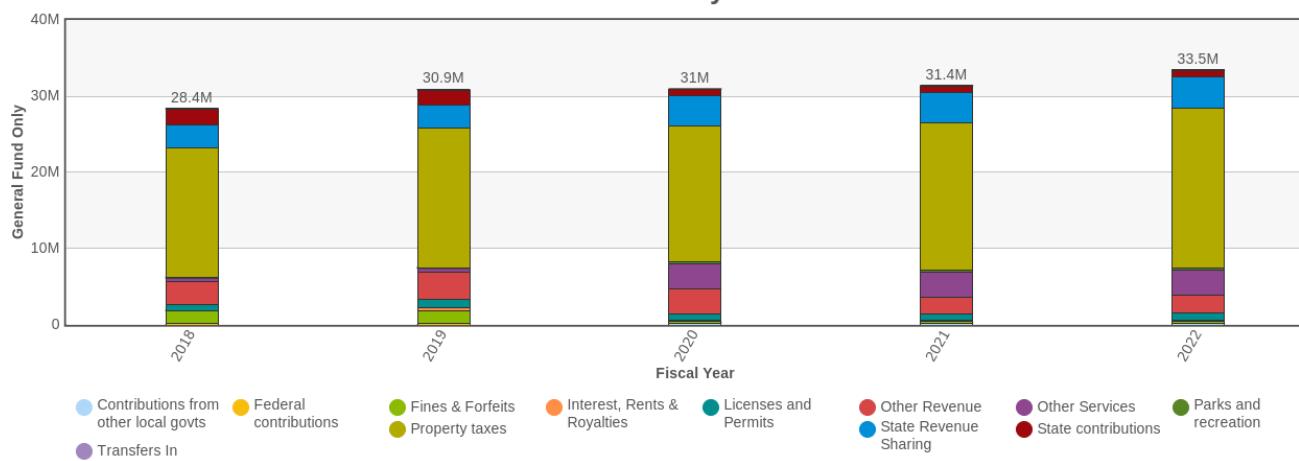
| Category Name | 2022 | 2021 | 2020 | 2019 | 2018 |
|-------------------|-------------|-------------|-------------|--------------|-------------|
| Fund Equity | \$6,982,733 | \$7,165,936 | \$8,965,440 | \$9,945,060 | \$7,877,755 |
| Total Assets | N/A | N/A | N/A | \$12,009,457 | \$9,634,991 |
| Total 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 |
| Total | \$33,465,387 | \$31,399,437 | \$30,955,116 | \$30,883,284 | \$28,396,472 |

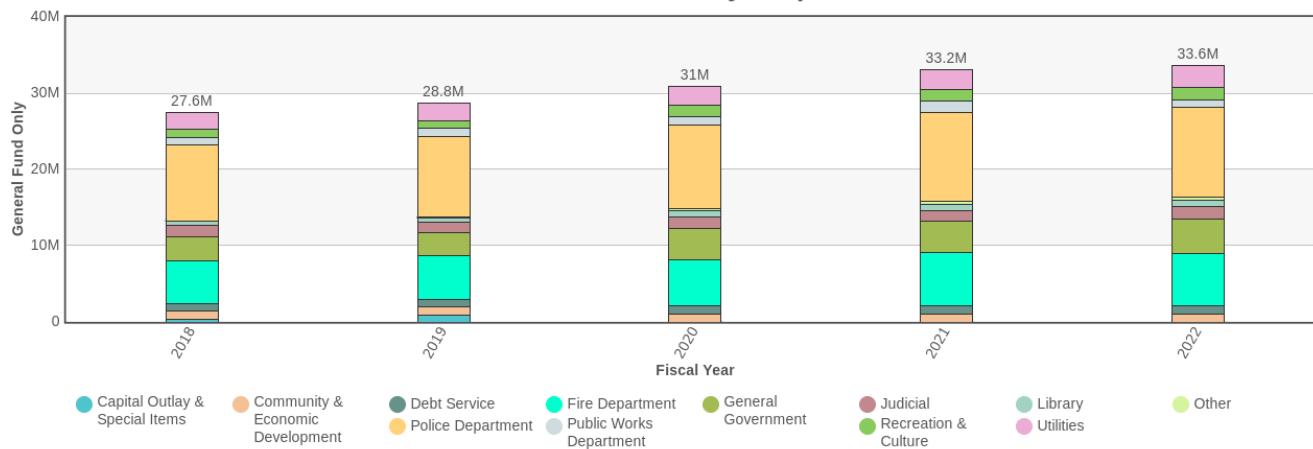
Where The Money Comes From



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 |
| Total | \$33,648,590 | \$33,198,941 | \$30,955,116 | \$28,815,979 | \$27,574,358 |

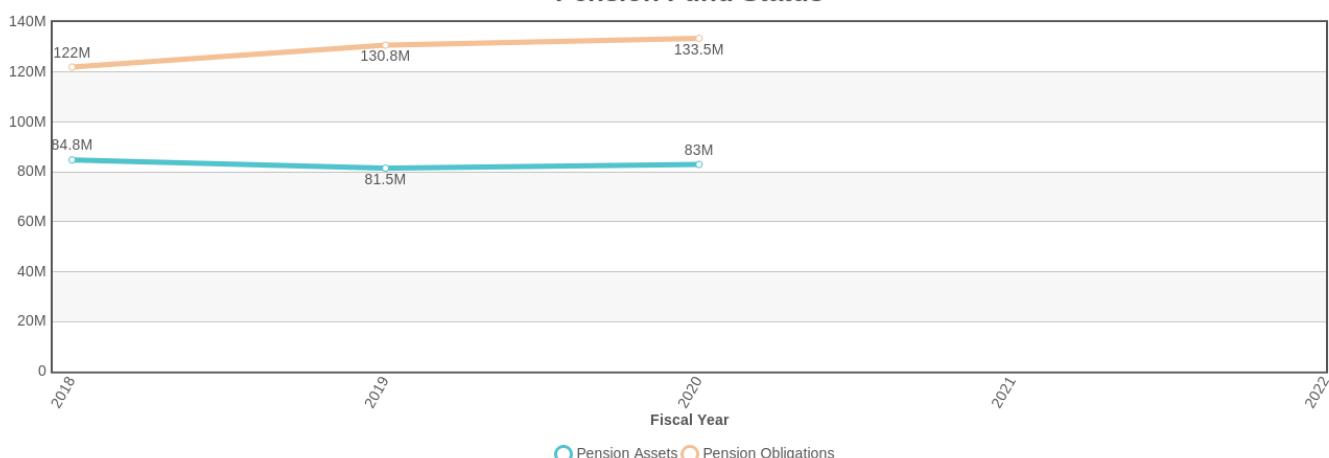
How The Money Is Spent



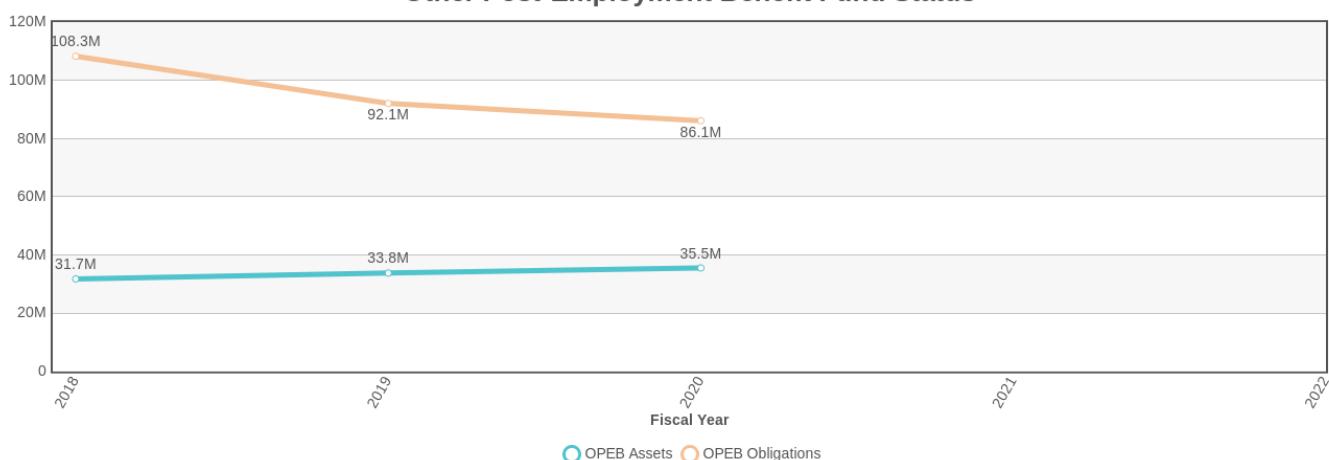
Supplementary Information (Pension / OPEB)

| 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

| Fiscal Stability | | 2020 | 2021 | Progress |
|---|---------|---------|------|----------|
| 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 | | ↓ |

| Economy & Financial Health | | 2020 | 2021 | Progress |
|----------------------------|-----------|-----------|------|----------|
| Population | 30,088 | 30,088 | | ↔ |
| Taxable Value (100k) | \$828,015 | \$864,051 | | ↑ |

| Public Safety | | 2018 | 2019 | Progress |
|--|-------|-------|------|----------|
| 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**

| Bank Loans | | Fiscal Years | | | |
|--------------------------------------|---|---------------------|------------------|------------------|------------------|
| Name | | 2020 | 2021 | 2022 | 2023 |
| Fire Truck Installment Purchase | | 129,010 | 129,010 | 129,010 | 129,010 |
| | Subtotal for Bank Loans | 129,010 | 129,010 | 129,010 | 129,010 |
| Bonds & contracts payable | | Fiscal Years | | | |
| Name | | 2020 | 2021 | 2022 | 2023 |
| 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 |
| | Subtotal for Bonds & contracts payable | 2,641,325 | 2,769,351 | 2,780,836 | 2,608,070 |
| | Total Principal & Interest | 2,770,334 | 2,898,361 | 2,909,846 | 2,737,080 |

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 | |
| Total | \$1,710,000.00 | \$82,556.00 | \$1,792,556.00 | |

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

Madison Heights

Complete Debt Report for

Kuhn Drain Bonds: A

Issuance Information

Debt Type: Bonds & contracts payable

Activity Type: Business-type/Enterprise

Repayment Source: Revenue - Water & Sewer

Issuance Date: 2000-10-01

Issuance Amount: \$1,881,478

Interest Rate:

Maturing Through: 2022

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

Purpose:

Fund Number:

Comments: 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 | |
| Total | \$344,621.94 | \$13,068.01 | \$357,689.95 | |

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 |
|--------------|-----------------------|---------------------|-----------------------|----------------|
| 2020-04-01 | 490,362.82 | 32,219.52 | 522,582.34 | \$2,087,198.83 |
| 2020-10-01 | 0.00 | 26,089.99 | 26,089.99 | \$2,087,198.83 |
| 2021-04-01 | 502,464.05 | 26,089.99 | 528,554.03 | \$1,584,734.78 |
| 2021-10-01 | 0.00 | 19,809.18 | 19,809.18 | \$1,584,734.78 |
| 2022-04-01 | 515,091.42 | 19,809.18 | 534,900.60 | \$1,069,643.36 |
| 2022-10-01 | 0.00 | 13,370.54 | 13,370.54 | \$1,069,643.36 |
| 2023-04-01 | 528,244.93 | 13,370.54 | 541,615.47 | \$541,398.44 |
| 2023-10-01 | 0.00 | 6,767.48 | 6,767.48 | \$541,398.44 |
| 2024-04-01 | 541,398.44 | 6,767.48 | 548,165.92 | |
| Total | \$2,577,561.65 | \$164,293.91 | \$2,741,855.55 | |

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 |
|-----------------|--------------------|-------------------|--------------------|----------------|
| 2020-04-01 | 0.00 | 851.92 | 851.92 | \$68,385.70 |
| 2020-10-01 | 13,153.51 | 851.92 | 14,005.43 | \$55,232.19 |
| 2021-04-01 | 0.00 | 687.50 | 687.50 | \$55,232.19 |
| 2021-10-01 | 13,153.51 | 687.50 | 13,841.01 | \$42,078.68 |
| 2022-04-01 | 0.00 | 523.08 | 523.08 | \$42,078.68 |
| 2022-10-01 | 13,679.65 | 523.08 | 14,202.73 | \$28,399.03 |
| 2023-04-01 | 0.00 | 352.09 | 352.09 | \$28,399.03 |
| 2023-10-01 | 14,205.79 | 352.09 | 14,557.88 | \$14,193.24 |
| 2024-04-01 | 0.00 | 174.52 | 174.52 | \$14,193.24 |
| 2024-10-01 | 14,193.24 | 174.52 | 14,367.76 | |
| Total | \$68,385.70 | \$5,178.22 | \$73,563.92 | |

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 |
|-----------------|--------------------|-------------------|--------------------|----------------|
| 2020-04-01 | 8,017.05 | 1,014.68 | 9,031.73 | \$54,661.65 |
| 2021-04-01 | 8,551.52 | 884.40 | 9,435.92 | \$46,110.13 |
| 2022-04-01 | 9,085.99 | 745.44 | 9,831.43 | \$37,024.14 |
| 2023-04-01 | 9,085.99 | 597.79 | 9,683.78 | \$27,938.15 |
| 2024-04-01 | 9,085.99 | 450.14 | 9,536.13 | \$18,852.16 |
| 2025-04-01 | 9,085.99 | 302.50 | 9,388.49 | \$9,766.17 |
| 2026-04-01 | 9,766.17 | 154.85 | 9,921.02 | |
| Total | \$62,678.70 | \$4,149.80 | \$66,828.50 | |

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 |
|-----------------|--------------------|-------------------|---------------------|----------------|
| 2020-04-01 | 9,620.68 | 1,502.56 | 11,123.24 | \$82,844.71 |
| 2021-04-01 | 9,620.68 | 1,346.23 | 10,966.90 | \$73,224.03 |
| 2022-04-01 | 10,155.16 | 1,189.89 | 11,345.05 | \$63,068.88 |
| 2023-04-01 | 10,155.16 | 1,024.87 | 11,180.03 | \$52,913.72 |
| 2024-04-01 | 10,155.16 | 859.85 | 11,015.01 | \$42,758.56 |
| 2025-04-01 | 10,689.64 | 694.83 | 11,384.47 | \$32,068.92 |
| 2026-04-01 | 10,689.64 | 521.12 | 11,210.76 | \$21,379.28 |
| 2027-04-01 | 10,689.64 | 347.41 | 11,037.05 | \$10,689.64 |
| 2028-04-01 | 10,689.64 | 173.71 | 10,863.35 | |
| Total | \$92,465.39 | \$7,660.47 | \$100,125.85 | |

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 |
|-----------------|---------------------|--------------------|---------------------|----------------|
| 2020-04-01 | 41,155.11 | 11,531.45 | 52,686.56 | \$420,102.85 |
| 2021-04-01 | 42,224.08 | 10,502.57 | 52,726.65 | \$377,878.77 |
| 2022-04-01 | 43,293.04 | 9,446.97 | 52,740.01 | \$334,585.73 |
| 2023-04-01 | 44,362.01 | 8,364.64 | 52,726.65 | \$290,223.73 |
| 2024-04-01 | 45,430.97 | 7,255.59 | 52,686.56 | \$244,792.76 |
| 2025-04-01 | 46,499.93 | 6,119.82 | 52,619.75 | \$198,292.82 |
| 2026-04-01 | 47,568.90 | 4,957.32 | 52,526.22 | \$150,723.92 |
| 2027-04-01 | 49,172.34 | 3,768.10 | 52,940.44 | \$101,551.58 |
| 2028-04-01 | 50,241.31 | 2,538.79 | 52,780.10 | \$51,310.27 |
| 2029-04-01 | 51,310.27 | 1,282.76 | 52,593.03 | |
| Total | \$461,257.97 | \$65,768.01 | \$527,025.98 | |

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 | |
| Total | \$12,530,000.00 | \$2,754,318.00 | \$15,284,318.00 | |

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 |
|-----------------|---------------------|--------------------|---------------------|----------------|
| 2020-04-01 | 111,542.00 | 9,112.74 | 120,654.74 | \$344,095.00 |
| 2021-04-01 | 113,120.00 | 6,881.90 | 120,001.90 | \$230,975.00 |
| 2022-04-01 | 114,172.00 | 4,619.50 | 118,791.50 | \$116,803.00 |
| 2023-04-01 | 60,506.00 | 2,336.06 | 62,842.06 | \$56,297.00 |
| 2024-04-01 | 56,297.00 | 1,125.94 | 57,422.94 | |
| Total | \$455,637.00 | \$24,076.14 | \$479,713.14 | |

Madison Heights

Complete Debt Report for

Automated Water Meter Reading System

Issuance Information

Debt Type: Bonds & contracts payable

Activity Type: Business-type/Enterprise

Repayment Source: General Obligation

Issuance Date: 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 | |
| Total | \$750,000.00 | \$94,263.00 | \$844,263.00 | |

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 | |
| Total | \$469,090.98 | \$26,619.00 | \$495,709.98 | |