

ANNUAL REPORT COVER SHEET

This cover sheet and the attached Annual Report or portion thereof should be filed electronically with the Municipal Securities Rulemaking Board through the EMMA Dataport at <http://www.emma.msrb.org> pursuant to Securities and Exchange Commission Rule 15c2-12(b)(5)(i)(A) and (B).

Issuer's and/or Other Obligated Person's Name:	City of Ecorse, WayneCounty, Michigan
Issuer's Six-Digit CSIP Number (s):	279155
or Nine Digit CUSIP Number (s) to which the attached Event Notice relates:	
Number of pages of the attached Event Notice:	15 pages and Audited Financial Statements
Fiscal Year:	July 1, 2017 - June 30, 2018

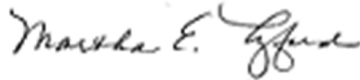
Name of Bond Issue to which the attached Annual Report relates:

Financial Recovery Bonds, Series 2011

Dated Date: 06/22/2011

I hereby represent that I am authorized by the Issuer or its agent to distribute this information publicly:

Signature:



Name:	Martha E. Lyford
Title:	Disclosure Coordinator
Employer:	Bendzinski & Co., Municipal Finance Advisors
Address	615 Griswold, Suite 1225
City, State, Zip Code	Detroit, MI 48226-3997
Email:	mel@bendzinski.com

**ANNUAL INFORMATION STATEMENT
FOR THE CITY OF ECORSE, COUNTY OF WAYNE, MICHIGAN**

Pursuant to Section 3 in the Continuing Disclosure Agreements executed and delivered by the City of Ecorse in connection with the issuance of the above-referenced bond issues, we provide the following update of numerical financial information and operating data included in the official statements of

Table 9 **Revenues, Expenditures and Changes in Fund Balance of the General Fund**

	Fiscal Year Ended June 30,				
	2018	2017	2016	2015	2014
Revenues:					
Property taxes	\$ 5,790,878	\$ 5,782,399	\$ 7,404,836	\$ 6,981,914	\$ 7,166,422
Intergovernmental	5,907,136	5,871,794	2,203,533	1,657,608	1,523,216
Licenses and permits	487,275	292,752	289,022	210,113	124,450
Fines and forfeitures	458,429	508,638	474,891	380,074	442,562
Charges for services	71,595	121,616	107,852	107,497	113,228
Investment income	46,803	31,118	35,177	3,828	3,042
Other	578,374	356,130	188,172	207,484	189,442
Legal settlement	-	-	-	-	1,050,000
Insurance recovery	-	-	-	-	76,500
Total revenues	<u>13,340,490</u>	<u>12,964,447</u>	<u>10,703,483</u>	<u>9,548,518</u>	<u>10,688,862</u>
Expenditures:					
General government	6,358,458	7,167,081	4,471,021	4,839,853	3,830,063
Public safety	3,639,334	3,712,069	4,308,107	3,385,041	3,733,781
Public works	807,323	638,710	531,733	376,206	492,258
Highway and streets	483,585	296,664	308,044	407,853	418,767
All other	536,201	7,099	18,744	20,618	16,306
Total expenditures	<u>11,824,901</u>	<u>11,821,623</u>	<u>9,637,649</u>	<u>9,029,571</u>	<u>8,491,175</u>
Revenue over (under Expenditures)	<u>1,515,589</u>	<u>1,142,824</u>	<u>1,065,834</u>	<u>518,947</u>	<u>2,197,687</u>
Other financing sources (uses):					
Gain on sale of asset	-	-	16,594	-	-
Transfer to Justice	-	(1,593)	-	-	-
Transfer to Debt Service	(86,036)	(377,823)	-	-	-
Transfer Out	-	-	(2,448,628)	(553,180)	(517,514)
	<u>(86,036)</u>	<u>(379,416)</u>	<u>(2,432,034)</u>	<u>(553,180)</u>	<u>(517,514)</u>
Net change in fund balance	1,429,553	763,408	(1,366,200)	(34,233)	1,680,173
Fund balance (deficit), beginning of year	4,828,697	4,065,289	1,645,940	1,680,173	-
Fund balance (deficit), end of year	<u>\$ 6,258,250</u>	<u>\$ 4,828,697</u>	<u>\$ 279,740</u>	<u>\$ 1,645,940</u>	<u>\$ 1,680,173</u>

Source: City of Ecorse audited Financial Reports

**ANNUAL INFORMATION STATEMENT
FOR THE CITY OF ECORSE, COUNTY OF WAYNE, MICHIGAN**

Table 10

Components of General Fund Balance

	Fiscal Year Ended June 30,				
	2018	2017	2016	2015	2014
Reserved Fund Balance					
Prepaid items	\$ 259,554	\$ 273,277	\$ 259,242	\$ 148,195	\$ 186,690
Land held for resale	-	-	-	-	-
Pension judgment levy	-	-	274,753	620,865	620,865
Subsequent year expenditures	-	-	-	1,915,966	1,050,000
Capital maintenance	-	-	-	-	1,467,125
Total reserved fund balance	259,554	273,277	533,995	2,685,026	3,324,680
Unreserved Fund Balance - Undesignated	5,998,696	4,555,420	3,531,294	2,719,462	2,114,041
Total fund balance	<u>\$6,258,250</u>	<u>\$ 4,828,697</u>	<u>\$ 4,065,289</u>	<u>\$ 5,404,488</u>	<u>\$ 5,438,721</u>

Source: City of Ecorse audited Financial Reports

Table 11

Major General Fund Revenue and Other Financing Sources

	Fiscal Year Ended June 30,				
	(Percentage of Total)				
	2018	2017	2016	2015	2014
Revenues:					
Property taxes	43.4%	44.6%	69.2%	73.8%	67.0%
Intergovernmental	44.3%	45.3%	20.6%	17.5%	14.3%
Licenses and permits	3.7%	2.3%	2.7%	1.3%	1.2%
Fines and forfeitures	3.4%	3.9%	4.4%	4.0%	4.1%
Charges for services	0.5%	0.9%	1.0%	1.1%	1.1%
Investment income	0.4%	0.2%	0.3%	0.0%	0.0%
Other	4.3%	2.7%	1.8%	2.2%	1.8%
Legal settlement	0.0%	0.0%	0.0%	0.0%	9.8%
Insurance recovery	0.0%	0.0%	0.0%	0.0%	0.7%
Total revenues	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>

Source: City of Ecorse audited Financial Reports

Table 12

Distributable State Aid

	Fiscal Year Ended September 30				
	2018 *	2017	2016	2015	2014
Revenue Sharing					
Constitutional Distribution	\$ 785,337	\$ 765,462	\$ 723,749	\$ 724,445	\$ 713,243
CVTRS/EVIP **	689,641	689,641	689,641	689,641	669,210
CVTRS Supplemental Payments	7,720	-	-	-	-
Total State Revenue Sharing	<u>1,482,698</u>	<u>1,455,103</u>	<u>1,413,390</u>	<u>1,414,086</u>	<u>1,382,453</u>

* Estimate

** CVTRS = City, Village & Township Revenue Sharing

EVIP = Economic Vitality Incentive Program

Source: Michigan Department of Treasury Website - <https://treas-secure.state.mi.us/apps/findrevshareinfo.asp>

**ANNUAL INFORMATION STATEMENT
FOR THE CITY OF ECORSE, COUNTY OF WAYNE, MICHIGAN**

Table 13

Revenues and Expenditures of Other Funds									
Fiscal Year Ended June 30, 2018					Fiscal Year Ended June 30, 2015				
Special Revenue Funds	Revenues	Expenditures	Purpose	Major Funding Sources	Special Revenue Funds	Revenues	Expenditures	Purpose	Major Funding Sources
Community Development and Block Grant	\$ 201,308	\$ 156,309	Economic development	Federal government	Community Development and Block Grant	\$ 17,021	\$ 17,021	Economic development	Federal government
Justice Training	2,757	810	Justice training	MSP Training grants	Justice Training	1,873	-	Justice training	MSP Training grants
Library	190,081	113,929	Library	Property taxes	Library	45,755	23,209	Library	Property taxes
Drug Enforcement	19,491	54,786	Drug law enforcement	Fines and forfeitures	Drug Enforcement	30,305	2,603	Drug law enforcement	Fines and forfeitures
Major Streets	632,509	245,684	Infrastructure	Gas and weight taxes	Major Streets	404,887	177,695	Infrastructure	Gas and weight taxes
Local Streets	242,745	658,872	Infrastructure	Gas and weight taxes	Local Streets	203,977	125,303	Infrastructure	Gas and weight taxes
Debt Service Fund	1,272,091	1,382,790	Debt service	Dedicated millage levy	Debt Service Fund	214,977	-	Debt service	Dedicated millage levy

Fiscal Year Ended June 30, 2017					Fiscal Year Ended June 30, 2014				
Special Revenue Funds	Revenues	Expenditures	Purpose	Major Funding Sources	Special Revenue Funds	Revenues	Expenditures	Purpose	Major Funding Sources
Community Development and Block Grant	\$ 191,875	\$ 199,969	Economic development	Federal government	Community Development and Block Grant	\$ 154,163	\$ 113,684	Economic development	Federal government
Justice Training	1,184	3,466	Justice training	MSP Training grants	Justice Training	-	300	Justice training	MSP Training grants
Library	194,323	115,651	Library	Property taxes	Library	79,671	144,547	Library	Property taxes
Drug Enforcement	20,705	2,617	Drug law enforcement	Fines and forfeitures	Drug Enforcement	9,407	5,816	Drug law enforcement	Fines and forfeitures
Major Streets	494,705	277,028	Infrastructure	Gas and weight taxes	Major Streets	396,608	265,461	Infrastructure	Gas and weight taxes
Local Streets	188,645	314,072	Infrastructure	Gas and weight taxes	Local Streets	185,383	283,719	Infrastructure	Gas and weight taxes
Debt Service Fund	1,202,822	768,710	Debt service	Dedicated millage levy	Debt Service Fund	791,747	768,330	Debt service	Dedicated millage levy

Fiscal Year Ended June 30, 2016									
Special Revenue Funds	Revenues	Expenditures	Purpose	Major Funding Sources					
Community Development and Block Grant	\$ 165,451	\$ 157,357	Economic development	Federal government					
Justice Training	-	-	Justice training	MSP Training grants					
Library	392,796	224,712	Library	Property taxes					
Drug Enforcement	6,589	24,182	Drug law enforcement	Fines and forfeitures					
Major Streets	427,996	331,753	Infrastructure	Gas and weight taxes					
Local Streets	252,516	284,316	Infrastructure	Gas and weight taxes					
Debt Service Fund	981,934	766,904	Debt service	Dedicated millage levy					

Source: City of Ecorse audited Financial Reports

Table 14

State Equalized Valuations and Taxable Values											
State Equalized Valuation						Taxable Value					
Tax Year	Fiscal Year	Real Property	Personal Property	Total	% of Annual Change	Tax Year	Fiscal Year	Real Property	Personal Property	Total	% of Annual Change
2017	2018	\$80,050,400	\$26,055,600	\$106,106,000	-4.8%	2017	2018	\$77,326,003	\$26,063,000	\$103,389,003	-4.9%
2016	2017	82,837,722	28,670,100	111,507,822	-3.8%	2016	2017	80,039,360	28,676,900	108,716,260	-0.04
2015	2016	86,911,362	28,952,500	115,863,862	-38.1%	2015	2016	84,091,681	28,952,500	113,044,181	-38.4%
2014	2015	98,708,415	88,488,600	187,197,015	-14.6%	2014	2015	95,138,281	88,488,600	183,626,881	-13.9%
2013	2014	118,190,215	101,066,600	219,256,815	-6.7%	2013	2014	112,110,816	101,066,600	213,177,416	-4.8%

Source: Wayne County Department of Management & Budget – Assessment and Equalization

**ANNUAL INFORMATION STATEMENT
FOR THE CITY OF ECORSE, COUNTY OF WAYNE, MICHIGAN**

Table 15

Components of Taxable Valuation						
Fiscal Year Ended June 30,						
BY CLASS						
	<u>2018</u>	<u>% of Total Value</u>	<u>2017</u>	<u>% of Total Value</u>	<u>2016</u>	<u>% of Total Value</u>
Real Property	\$77,326,002	74.79%	\$80,039,360	73.62%	\$84,091,681	74.39%
Personal Property	26,063,000	25.21%	28,676,900	26.38%	28,952,500	25.61%
TOTAL	\$103,389,002	100.00%	\$108,716,260	100.00%	\$113,044,181	100.00%
BY USE						
	<u>2018</u>	<u>% of Total Value</u>	<u>2017</u>	<u>% of Total Value</u>	<u>2016</u>	<u>% of Total Value</u>
Residential	\$39,504,530	38.21%	\$41,366,023	38.05%	\$43,747,746	38.70%
Commercial	17,458,634	16.89%	17,768,187	16.34%	18,432,252	16.31%
Industrial	20,362,838	19.70%	20,905,150	19.23%	21,911,683	19.38%
Personal Property	26,063,000	25.21%	28,676,900	26.38%	28,952,500	25.61%
TOTAL	\$103,389,002	100.00%	\$108,716,260	100.00%	\$113,044,181	100.00%

Source: Wayne County Department of Management & Budget – Assessment and Equalization

**ANNUAL INFORMATION STATEMENT
FOR THE CITY OF ECORSE, COUNTY OF WAYNE, MICHIGAN**

Table 16

		TAX RATES AND LEVIES					
		2018		2017		2016	
		Principal <u>Residence</u>	Non Principal <u>Residence</u>	Principal <u>Residence</u>	Non Principal <u>Residence</u>	Principal <u>Residence</u>	Non Principal <u>Residence</u>
City of Ecorse							
	Operating	\$ 18.6713	\$ 18.6713	\$ 18.6713	\$ 18.6713	\$ 18.6713	\$ 18.6713
	Rubbish	2.9481	2.9481	2.9481	2.9481	2.9481	2.9481
	Pension	0.2500	0.2500	0.2500	0.2500	0.2500	0.2500
	Longevity	0.4913	0.4913	0.4913	0.4913	0.4913	0.4913
	Library	0.2456	0.2456	0.2456	0.2456	0.2456	0.2456
	Bond Debt	5.0716	5.0716	5.0716	5.0716	5.0716	5.0716
	EPA Debt	-	-	-	-	3.6183	3.6183
	Pension Debt	10.5230	10.5230	10.5230	10.5230	8.9721	8.9721
	Police Operating ⁽¹⁾	22.2997	22.2997	22.2997	22.2997	22.2997	22.2997
	Fire Operating ⁽¹⁾	8.2877	8.2877	8.2877	8.2877	8.2877	8.2877
	Lighting ⁽¹⁾	2.6892	2.6892	2.6892	2.6892	2.6891	2.6891
	Library Operating ⁽¹⁾	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Total City		\$ 72.4775	\$ 72.4775	\$ 72.4775	\$ 72.4775	\$ 74.5448	\$ 74.5448
Ecorse Public School District *							
	Operating	\$ -	\$ 17.7138	\$ -	\$ 17.7138	\$ -	\$ 17.7138
	Debt	13.0000	13.0000	13.0000	13.0000	13.0000	13.0000
State Education Tax (SET)		6.0000	6.0000	6.0000	6.0000	6.0000	6.0000
Total Ecorse Public School District		\$ 19.0000	\$ 36.7138	\$ 19.0000	\$ 36.7138	\$ 19.0000	\$ 36.7138
Wayne County *							
	County	\$ 7.8220	\$ 7.8220	\$ 7.8220	\$ 7.8220	\$ 7.8220	\$ 7.8220
	SMART	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
	Wayne County RESA	5.4643	5.4643	5.4643	5.4643	5.4643	5.4643
	Wayne County Community College	3.2408	3.2408	3.2408	3.2408	3.2408	3.2408
	Zoo Authority	0.1000	0.1000	0.1000	0.1000	0.1000	0.1000
	Art Authority	0.2000	0.2000	0.2000	0.2000	0.2000	0.2000
	Huron Clinton Metro Authority	0.2129	0.2129	0.2140	0.2140	0.2146	0.2146
Total County		\$ 18.0400	\$ 18.0400	\$ 18.0411	\$ 18.0411	\$ 18.0417	\$ 18.0417
Total All Jurisdictions		\$ 109.5175	\$ 127.2313	\$ 109.5186	\$ 127.2324	\$ 111.5865	\$ 129.3003

⁽¹⁾ Levied on real property only.

* Estimate based on 2017 tax rates, actual 2018 tax rates may vary.

**ANNUAL INFORMATION STATEMENT
FOR THE CITY OF ECORSE, COUNTY OF WAYNE, MICHIGAN**

Table 16 - Tax Rates and Levies **, continued

	2018	2017	2016	2015	2014
City of Ecorse					
Operating	\$ 1,960,019	\$ 2,049,616	\$ 2,144,598	\$ 3,462,215	\$ 4,010,731
Rubbish	306,606	320,753	335,752	543,797	630,402
Police & Fire Pension	26,232	27,432	28,704	46,345	53,688
Longevity	51,554	53,911	56,410	91,079	105,512
Library	25,761	26,940	28,189	45,521	52,734
Bond Debt	511,351	535,688	561,489	917,051	926,910
EPA Debt	-	-	415,757	603,908	857,778
Pension Debt	1,080,709	1,129,481	1,013,128	1,334,190	1,325,795
Police Operating ⁽¹⁾	1,626,979	1,694,877	1,782,390	1,820,442	849,173
Fire Operating ⁽¹⁾	604,657	630,096	662,401	401,218	849,173
Lighting ⁽¹⁾	266,227	289,958	304,940	445,629	-
Library Operating ⁽¹⁾	100,828	107,993	113,401	184,249	-
Total City	\$ 6,560,924	\$ 6,866,745	\$ 7,447,159	\$ 9,895,643	\$ 9,661,896
Ecorse Public School District					
Operating & Debt	\$ 2,470,918	\$ 2,524,825	\$ 2,602,329	\$ 3,587,614	\$ 3,646,791
State Education Tax (SET)	546,806	557,757	562,504	625,274	746,353
Total Ecorse Public School District	\$ 3,017,724	\$ 3,082,582	\$ 3,164,833	\$ 4,212,888	\$ 4,393,144
Wayne County					
County ⁽²⁾	\$ 822,898	\$ 858,554	\$ 898,372	\$ 1,627,008	\$ 1,680,141
SMART	103,274	108,073	113,172	183,610	213,104
Wayne County RESA	565,285	591,506	619,365	641,929	744,115
Wayne County Community College	337,019	352,571	369,092	597,368	692,961
Zoo Authority	10,495	10,975	11,486	18,528	21,475
Art Authority	20,164	21,123	22,144	36,231	42,127
Huron Clinton Metro Authority	22,336	23,473	24,630	39,745	46,076
Total County	\$ 1,881,471	\$ 1,966,275	\$ 2,058,260	\$ 3,144,419	\$ 3,439,999
Total All Jurisdictions	\$ 11,460,118	\$ 11,915,603	\$ 12,670,253	\$ 17,252,951	\$ 17,495,039

** Levy amount is after Board of Review and adjustments have been made.

⁽¹⁾ Levied on real property only.

⁽²⁾ Includes Operating, Jail, Parks & Judgement levies.

Source: City of Ecorse and Wayne County Department of Management & Budget – Assessment and Equalization

**ANNUAL INFORMATION STATEMENT
FOR THE CITY OF ECORSE, COUNTY OF WAYNE, MICHIGAN**

Table 17

Tax Levies and Collections

Fiscal Year Ended June 30	Tax Levy	Collections to March 1 of Following Year	
2018 *	\$3,962,232	\$3,180,465	80.27% ⁽¹⁾
2017	4,143,822	3,362,339	81.14% ⁽¹⁾
2016	4,584,027	3,723,056	81.22% ⁽²⁾
2015	7,044,106	6,093,396	86.50% ⁽²⁾
2014	7,963,550	6,720,020	84.38% ⁽²⁾

⁽¹⁾ Includes levies for City Operating, Rubbish, Police & Fire Pension, Longevity, Library, 2011 Bonds Debt and Pension Debt.

⁽²⁾ Includes levies for City Operating, Rubbish, Police & Fire Pension, Longevity, Library, 2011 Bonds Debt, EPA Debt and Pension Debt.

* 2018 collections are estimated, City Operating, Rubbish, Police & Fire Pension, Logevity, 2011 Bonds Debt are actual, Penion Debt is estimate.

Source: City of Ecorse

**ANNUAL INFORMATION STATEMENT
FOR THE CITY OF ECORSE, COUNTY OF WAYNE, MICHIGAN**

Table 18

MAJOR TAXPAYERS

Fiscal Year Ended June 30, 2018

Name of Taxpayer	Industry	Total Taxable Value	Percent of Total City Taxable Value
United States Steel	Steel Producer/Manufacturer	\$ 19,048,244	18.4%
Praxair, Inc.	Industrial Gas Provider	10,414,028	10.1%
DTE Energy	Utility	8,017,700	7.8%
Ecorse Non-Profit Housing	Low Income Housing	2,740,327	2.7%
Hertz Equipment Rental	Slag Processing	1,298,500	1.3%
DTE Gas Company	Utility	2,103,700	2.0%
Pak-Rite Industries, Inc.	Service Packaging	1,264,027	1.2%
Charles Miles Senior Non-Profit	Senior Housing	1,390,798	1.3%
ITC Co.	High voltage transmission	1,503,100	1.5%
Nicholson Terminal & Dock	Ship Rep/Warehouse Storage	1,077,113	1.0%
Total		<u>\$ 48,857,537</u>	<u>47.3%</u>
Total City Taxable Value			\$ 103,389,003

Source: City of Ecorse

**ANNUAL INFORMATION STATEMENT
FOR THE CITY OF ECORSE, COUNTY OF WAYNE, MICHIGAN**

Table 19

STATEMENT OF LEGAL DEBT MARGIN

(As of December 31, 2017, including the Bonds described herein.)

2018 State Equalized Valuation (1)		\$106,106,000
Plus 2018 DSA Equivalent Valuation [Section 4(a)(9) of Act 279]		<u>80,502,660</u>
Total Valuation		<u><u>\$186,608,660</u></u>
Debt Limit (10% of State Equalized Valuation)		\$18,660,866
Amount of Outstanding Debt (Debt Statement)	\$19,156,826	
Less: (2-e) DEQ	<u>4,435,734</u>	<u>14,721,092</u>
LEGAL DEBT MARGIN		<u><u>\$3,939,774</u></u>

(1) Act 279, Public Acts of Michigan, 1909, as amended, and the City Charter of the City, provide that the net indebtedness of the City shall not exceed 10% of all assessed real and personal property in the City, plus assessed value equivalent of Act 198 specific tax levies.

(2) Bonds which are not included in the computation of legal debt margin according to said Act 279 are:

- (a) Special Assessment Bonds;
- (b) Mortgage Bonds;
- (c) Michigan Transportation Fund Bonds and Notes;
- (d) Revenue Bonds;
- (e) Bonds issued, or contract or assessment obligations incurred, to comply with an order of the former water resources commission, the department of environmental quality, or a court of competent jurisdiction;
- (f) Bonds issued, or contract or assessment obligations incurred for water supply, sewerage, drainage or refuse disposal projects necessary to protect the public health by abating pollution;
- (g) Bonds issued, or contract or assessment obligations incurred, for the construction, improvement or replacement of a combined sewer overflow abatement facility;
- (h) Bonds issued to pay premiums or establish self-insurance contracts in accordance with Act 34, Public Acts of Michigan, 2001, as amended.

**ANNUAL INFORMATION STATEMENT
FOR THE CITY OF ECORSE, COUNTY OF WAYNE, MICHIGAN**

Tables 20, 21, 22 & 24 - Fiscal Year Ended June 30, 2018

DEBT STATEMENT

(As of December 31, 2018, including the Bonds described herein.)

DIRECT DEBT:

General Obligation Bonds

11/01/2002	Financial Stabilization (LT)	\$1,605,000	
02/19/2010	Emergency Loan #1, LT	3,000,000	
12/15/2010	Emergency Loan #2, LT	2,000,000	
06/22/2011	Judgement Bonds (Financial Recovery)	7,950,000	
09/17/2014	Sewer, LT - SRF #5576-01	<u>630,000</u>	\$15,185,000

Share of County Issued Bonds

Sewer			<u>3,971,826</u>
-------	--	--	------------------

TOTAL DIRECT DEBT			<u>19,156,826</u>
--------------------------	--	--	-------------------

NET DIRECT DEBT			<u><u>\$19,156,826</u></u>
------------------------	--	--	----------------------------

OVERLAPPING DEBT:

100.00%	Ecorse School District	\$67,140,325	\$67,140,325
2.40%	River Rouge School District	37,281,743	894,762
0.27%	Wayne County @ Large	277,714,211	749,828
0.27%	Wayne Intermediate School District	0	0
0.42%	Wayne County Community College	<u>0</u>	<u>0</u>

TOTAL OVERLAPPING DEBT			<u>\$68,784,915</u>
-------------------------------	--	--	---------------------

NET DIRECT AND OVERLAPPING DEBT			<u><u>\$87,941,741</u></u>
--	--	--	----------------------------

⁽¹⁾ Act 99 of 1933, as amended, provides for the acquisition of any real or personal property through the use of contract or agreement to be paid for in installments, provided the outstanding balance of all such purchases, exclusive of interest, shall not exceed 1 1/4% of the taxable value of real and personal property in the City. The amount of such contracts or agreements cannot exceed \$1,358,953 (1 1/4% of the City's 2018 Taxable Value of \$103,389,003).

DEBT RATIOS:

Per Capita 2018 State Equalized Valuation	\$11,154.96
Per Capita 2018 True Cash Value	\$22,309.92
Per Capita Net Direct Debt	\$2,013.96
Per Capita Combined Net Direct and Overlapping Debt	\$9,245.35
Percent Net Direct Debt of 2018 State Equalized Valuation	18.05%
Percent Net Direct and Overlapping Debt of 2018 State Equalized Valuation	82.88%
Percent of Net Direct Debt of 2018 True Cash Value	9.03%
Percent of Net Direct and Overlapping Debt of 2018 True Cash Value	41.44%

**ANNUAL INFORMATION STATEMENT
FOR THE CITY OF ECORSE, COUNTY OF WAYNE, MICHIGAN**

SCHEDULE OF BOND MATURITIES

(As of December 31, 2018, including the Bonds described herein.)

Year	General Obligation Bonds	Share of County Issued Bonds
2018	\$ -	\$ -
2019	680,000	304,087
2020	1,220,000	282,754
2021	1,255,000	288,693
2022	1,295,000	283,235
2023	885,000	290,598
2024	905,000	298,452
2025	930,000	305,926
2026	955,000	313,370
2027	980,000	299,594
2028	1,010,000	296,928
2029	1,045,000	276,283
2030	580,000	232,431
2031	615,000	124,036
2032	655,000	126,912
2033	695,000	129,796
2034	740,000	58,741
2035	740,000	59,990
	<u>\$ 15,185,000</u>	<u>\$ 3,971,826</u>

DEBT HISTORY: There is no record of default.

FUTURE BONDING: The City does not anticipate issuing any additional bonds within the next 12 months.

**ANNUAL INFORMATION STATEMENT
FOR THE CITY OF ECORSE, COUNTY OF WAYNE, MICHIGAN**

STATEMENT OF LEGAL DEBT MARGIN

(As of December 31, 2018, including the Bonds described herein.)

2018 State Equalized Valuation (1)		\$106,106,000
Plus 2018 DSA Equivalent Valuation [Section 4(a)(9) of Act 279]		<u>80,502,660</u>
Total Valuation		<u><u>\$186,608,660</u></u>
Debt Limit (10% of State Equalized Valuation)		\$18,660,866
Amount of Outstanding Debt (Debt Statement)	\$19,156,826	
Less: (2-e) DEQ	<u>4,435,734</u>	<u>14,721,092</u>
LEGAL DEBT MARGIN		<u><u>\$3,939,774</u></u>

(1) Act 279, Public Acts of Michigan, 1909, as amended, and the City Charter of the City, provide that the net indebtedness of the City shall not exceed 10% of all assessed real and personal property in the City, plus assessed value equivalent of Act 198 specific tax levies.

(2) Bonds which are not included in the computation of legal debt margin according to said Act 279 are:

- (a) Special Assessment Bonds;
- (b) Mortgage Bonds;
- (c) Michigan Transportation Fund Bonds and Notes;
- (d) Revenue Bonds;
- (e) Bonds issued, or contract or assessment obligations incurred, to comply with an order of the former water resources commission, the department of environmental quality, or a court of competent jurisdiction;
- (f) Bonds issued, or contract or assessment obligations incurred for water supply, sewerage, drainage or refuse disposal projects necessary to protect the public health by abating pollution;
- (g) Bonds issued, or contract or assessment obligations incurred, for the construction, improvement or replacement of a combined sewer overflow abatement facility;
- (h) Bonds issued to pay premiums or establish self-insurance contracts in accordance with Act 34, Public Acts of Michigan, 2001, as amended.

**ANNUAL INFORMATION STATEMENT
FOR THE CITY OF ECORSE, COUNTY OF WAYNE, MICHIGAN**

Table 23

Total Outstanding Long-Term Debt Service Requirement Schedule												
Fiscal Year Ending June 30	Series 2011 Bonds			Bonds & Obligations having a Limited Tax General Obligation Pledge ^{(1),(2)}			Total		Revenue and Other Obligations ^{(3),(4)}			Total General Obligation Revenue & Other Bonds
	Principal	Interest	Total	Principal	Interest	Total	Principal	Percent Retired	Principal	Interest	Total	
2012	\$ -	\$ 504,026	\$ 504,026	\$ 287,566	\$ 199,647	\$ 487,213	\$287,566	1.5%	\$808,018	\$159,500	\$967,518	\$1,958,757
2013	185,000	581,850	766,850	297,566	196,192	493,758	482,566	4.1%	826,741	140,980	967,721	2,228,329
2014	195,000	570,830	765,830	307,974	184,855	492,829	502,974	6.7%	841,096	122,041	963,137	2,221,796
2015	205,000	559,230	764,230	323,383	172,660	496,043	528,383	9.5%	866,826	102,564	969,390	2,229,663
2016	220,000	546,905	766,905	333,383	159,646	493,029	553,383	12.5%	371,084	87,695	458,779	1,718,713
2017	235,000	533,710	768,710	348,791	145,579	494,370	583,791	15.5%	341,821	78,110	419,931	1,683,011
2018	245,000	519,790	764,790	359,200	130,333	489,533	604,200	18.7%	350,604	68,662	419,266	1,673,589
2019	260,000	505,145	765,145	374,608	114,203	488,811	634,608	22.1%	352,470	59,003	411,473	1,665,429
2020	275,000	489,630	764,630	695,017	96,903	791,920	970,017	27.2%	189,063	51,600	240,663	1,797,213
2021	295,000	473,100	768,100	910,017	77,067	987,084	1,205,017	33.6%	170,407	46,738	217,145	1,972,329
2022	310,000	455,555	765,555	930,425	54,662	985,087	1,240,425	40.2%	159,661	42,004	201,665	1,952,307
2023	330,000	436,995	766,995	950,834	30,827	981,661	1,280,834	47.0%	164,453	37,472	201,925	1,950,581
2024	350,000	417,275	767,275	521,242	17,235	538,477	871,242	51.6%	168,834	32,762	201,596	1,507,348
2025	370,000	396,395	766,395	521,651	14,423	536,074	891,651	56.3%	173,674	27,891	201,565	1,504,034
2026	390,000	374,355	764,355	521,651	11,534	533,185	911,651	61.1%	178,544	22,871	201,415	1,498,955
2027	415,000	351,010	766,010	522,059	8,679	530,738	937,059	66.1%	184,199	17,719	201,918	1,498,666
2028	440,000	324,675	764,675	500,000	6,000	506,000	940,000	71.0%	188,675	12,391	201,066	1,471,741
2029	470,000	295,100	765,100	500,000	3,510	503,510	970,000	76.2%	159,316	7,275	166,591	1,435,201
2030	505,000	263,413	768,413	200,000	1,000	201,000	705,000	79.9%	140,933	3,682	144,615	1,114,028
2031	535,000	229,613	764,613	-	-	-	535,000	82.7%	57,190	715	57,905	822,518
2032	570,000	193,700	763,700	-	-	-	570,000	85.7%	-	-	-	763,700
2033	610,000	155,350	765,350	-	-	-	610,000	89.0%	-	-	-	765,350
2034	650,000	114,400	764,400	-	-	-	650,000	92.4%	-	-	-	764,400
2035	695,000	70,688	765,688	-	-	-	695,000	96.1%	-	-	-	765,688
2036	740,000	24,050	764,050	-	-	-	740,000	100.0%	-	-	-	764,050
Total	<u>\$9,495,000</u>	<u>\$ 9,386,790</u>	<u>\$ 18,881,790</u>	<u>\$9,405,367</u>	<u>\$ 1,624,955</u>	<u>\$ 11,030,322</u>	<u>\$18,900,367</u>		<u>\$6,693,609</u>	<u>\$1,121,675</u>	<u>\$7,815,284</u>	<u>\$37,727,396</u>

**ANNUAL INFORMATION STATEMENT
FOR THE CITY OF ECORSE, COUNTY OF WAYNE, MICHIGAN**

Table 25

	Short-Term Indebtedness				
	2018	2017	2016	2015	2014
Tax Anticipation Notes	\$ -	\$ -	\$ -	\$ -	\$ -
Revenue Sharing Anticipation Notes	-	-	-	-	-
Total	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>