

Michigan Department of Treasury
Office of Revenue and Tax Analysis
PO Box 30722
Lansing MI 48909

RE: Compliance Form 4886 for Alpena County, MI Transparency & Accountability

The Alpena County is pleased to submit form 4886 with the required documents per Public Act 252, in compliance with the State of Michigan's Transparency and Accountability Initiative.

The Alpena County 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 Alpena County's:

- 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. 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,

Cameron Habermehl
Board Chairman

Michigan Department of Treasury
(Recreated) 4886 (Rev 08-14)

City, Village, and Township Revenue Sharing/County Incentive Program Certification of Accountability and Transparency

Issued under authority of 2014 Public Act 252. Filing is mandatory to qualify for payments.

Each city/village/township/county applying for City, Village, and Township Revenue Sharing/County Incentive Program payments must:

1. Certify to the Michigan Department of Treasury (Treasury) that the local unit listed below has produced and made readily available to the public, a Citizen's Guide, a Performance Dashboard, a Debt Service Report, and a Projected Budget Report as required by 2014 Public Act 252. The Citizen's Guide, Performance Dashboard, Debt Service Report, and Projected Budget Report shall be made available for public viewing in the clerk's office or posted on a publicly accessible Internet site.
2. Submit to Treasury a Citizen's Guide, Performance Dashboard, Debt Service Report, and 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, 2014** (or the first day of payment month) in order to qualify for that month's payment. Post mark date will not be considered. For questions, call (517) 373-2697.

PART 1: LOCAL UNIT INFORMATION			
Local Unit Name Alpena County		Local Unit County Name Northeast Michigan Council of Governments	
Local Unit Code 040000		Contact E-Mail Address ludlowk@alpenacounty.org	
Contact Name Kimberly Ludlow	Contact Title County Treasurer	Contact Phone Number 989-354-9536	Extension
Website Address, if reports are available online http://munetrix.com/sections/data/municipal.php?MuniID=272&Type=County			
PART 2: CERTIFICATION			
<i>In accordance with 2014 Public Act 252, the undersigned hereby certifies to Treasury that the above mentioned local unit has produced a Citizen's Guide, Performance Dashboard, Debt Service Report, and a Projected Budget Report and has made them available for public viewing in the city, village, township, or county clerk's office or has posted them on a publicly accessible Internet site. The Citizen's Guide, Performance Dashboard, Debt Service Report, and Projected Budget Report are attached to this signed certification.</i>			
Chief Administrative Officer Signature (as defined in MCL 141.422b)		Printed Name of Chief Administrative Officer (as defined in MCL 141.422b) Cameron Habermehl	
Title Board Chairman		Date October 14, 2014	

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

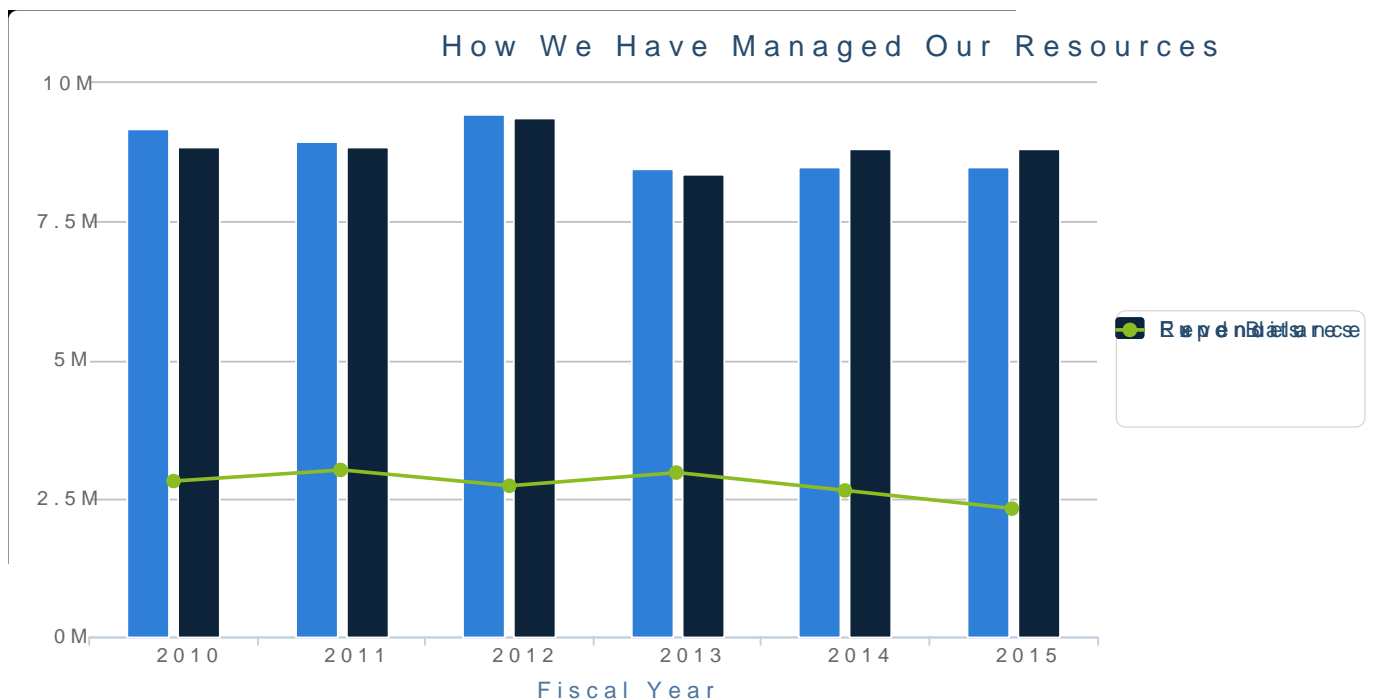
TREASURY USE ONLY		
CVTRS/CIP Eligible	Y N	CVTRS/CIP Notes
Final Certification	Citizens Guide Received	
	Performance Dashboard Received	
	Debt Service Report Received	
	Projected Budget Report Received	

General Info

Name	Type	Fiscal Year End	Population (2010)	Phone	Website
Alpena County	County	December	29,598	(989) 354-9500	www.alpenacounty.org

Multi-Year General Fund Only

Year	Data Status	Fiscal Score	Population	Operating Millage	General Fund Revenues	General Fund Expenditures	Available Fund Balance	Taxable Value
2015	Forecast	1	29,598	4.8004	\$8,478,394	\$8,807,460	\$2,311,771	\$892,059,149
2014	Budget	1	29,598	4.8004	\$8,481,668	\$8,803,973	\$2,640,837	\$892,059,149
2013	Audited	1	29,598	4.8004	\$8,454,496	\$8,355,468	\$2,963,142	\$893,408,433
2012	Audited	2	29,598	4.8004	\$9,458,959	\$9,391,748	\$2,724,583	\$896,302,560
2011	Historic	1	29,386	4.8004	\$8,945,507	\$8,852,286	\$3,011,221	\$916,447,358
2010	Historic	1	29,598	4.8004	\$9,186,519	\$8,837,318	\$2,809,970	\$935,663,299



2015 Notes:

The following factors were considered in forecasting the County's budget for the 2015 fiscal year.

- Unemployment in Alpena County continues to exceed the State average.
- Any increase in Real Property values will be off set by change in the Personal Property Tax laws so we do not anticipate an increase in the 2015 levy.
- We are continuing to see Foreclosures in our area.
- The County will continue to update and look for ways to raise additional fees as required.
- The decline in the local economy continues to make it difficult for all local units to provide services to their residents.
- Higher costs in employee benefits have made it difficult to maintain positions and benefits at their current levels.
- Positions in non-mandated areas will need to be considered for elimination or a decrease in funding.

Appropriations to other governmental units and outside organizations (ie. Courts, Airport, Law Library and Law Enforcement) will need to be carefully studied.

Attrition will need to be considered when positions become vacant.

"Joint Ventures" with other governmental agencies will be pursued because of the rising costs associated with the running of local government.

2014 Notes:

The following factors were considered in forecasting the County's budget for the 2014 fiscal year.

- Unemployment in Alpena County continues to exceed the State average.
- The change in the Personal Property Tax laws will decrease the 2014 levy.
- We are continuing to see Foreclosures in our area.
- The County will continue to update and look for ways to raise additional fees as required.
- The continued decline in the local economy continues to make it difficult for all local units to provide services to their residents.
- Higher costs in employee benefits have made it difficult to maintain positions and benefits at their current levels.
- Positions in non-mandated areas will need to be considered for elimination or a decrease in funding.

Appropriations to other governmental units and outside organizations (ie. Courts, Airport, Law Library and Law Enforcement) will need to be carefully studied.

Attrition will need to be considered when positions become vacant.

"Joint Ventures" with other governmental agencies will be pursued because of the rising costs associated with the running of local government.

Seeking continued support of our collective bargaining units is imperative.

Investment earnings have declined making it difficult for all local units to provide services once offered to residents.

2013 Notes:

Economic Factors and Next Year's Budget and Rates

The following factors were considered in preparing the County's budget for the 2013 fiscal year:

- The continued uncertainty over the State's budget situation may lead to decreases in other areas of State Funding.
- Unemployment in Alpena County continues to exceed the State average and by far exceeds the national average.
- Taxable values for the second time since 1994, will most likely decrease with the 2013 levy.
- The potential for Foreclosure that the State and region is experiencing has risen significantly.
- The County will continue to update and look for ways to raise additional fees as required.
- The continued decline in not only the State but the local economy continues to make it difficult for all local units to provide services to their residents.
- Higher costs in employee benefits have made it difficult to maintain positions and benefits at their current levels.
- Positions in non-mandated areas will need to be considered for elimination or a decrease in funding.

- ◆ Maintenance of Equipment and Buildings and Grounds will be done sparingly due to the lack of funding for these projects.
- ◆ Appropriations to other governmental units and outside organizations (ie. Courts, Airport, Pool, Law Library and Law Enforcement) will need to be carefully studied.
- ◆ Attrition will need to be considered when positions become vacant.
- ◆ ◆Joint Ventures◆ with other governmental agencies will be pursued because of the rising costs associated with the running of local government.
- ◆ Seeking continued support of our collective bargaining units is imperative.
- ◆ Investment earnings have declined making it difficult for all local units to provide services once offered to residents.

2012 Notes:

General Fund Revenue and Expenses were up due a large 7 Region Federal/State grant for 911 consolidation in which Alpena County served as the fiduciary agent.

2010 Notes:

Financial Statement

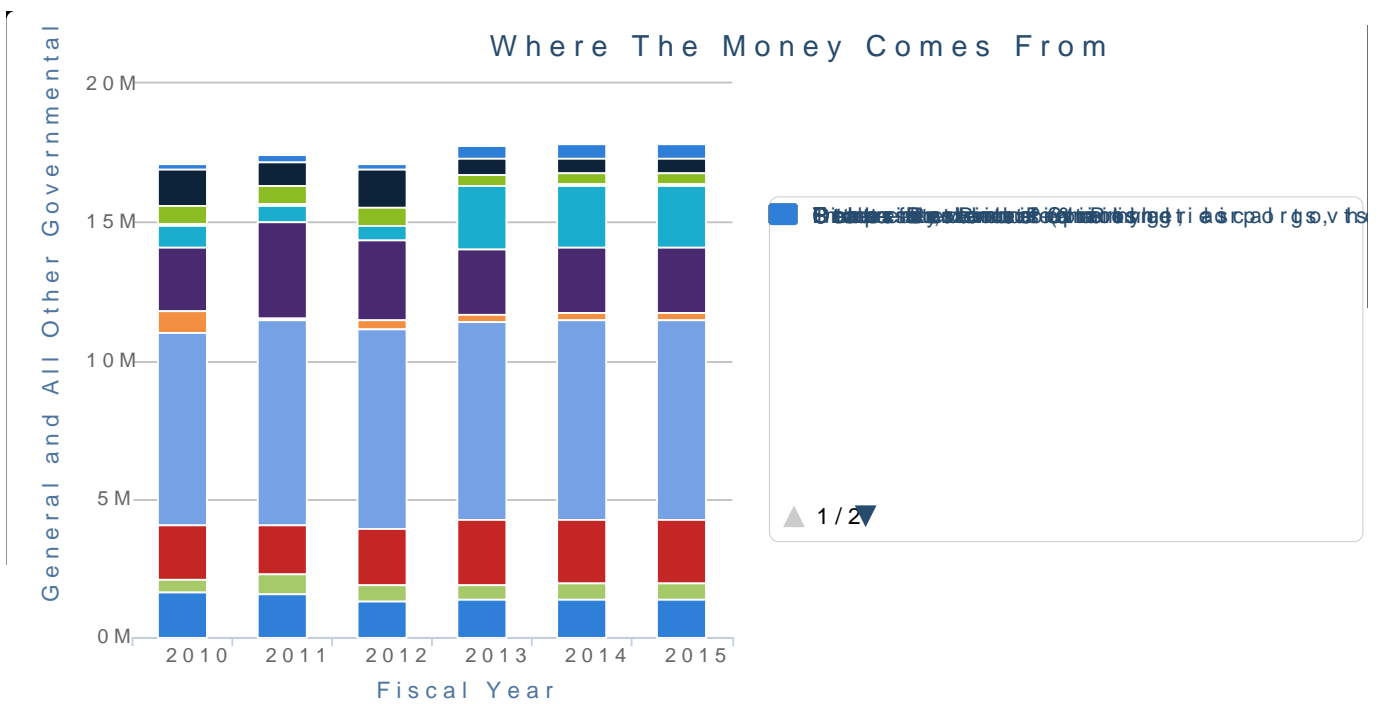
Including General Fund and All Other Governmental Funds but excludes Enterprise and Component Unit funds

Balance Sheet

Category Name	2015	2014	2013	2012	2011	2010
Fund Equity	\$6,289,688	\$7,184,986	\$8,061,888	\$9,197,652	\$8,932,134	\$7,765,118
Total Assets	\$11,015,990	\$12,584,047	\$14,119,885	\$15,111,145	\$15,444,852	\$14,406,397
Total Liabilities	\$4,726,303	\$5,399,061	\$6,057,997	\$5,913,493	\$6,512,718	\$6,641,279

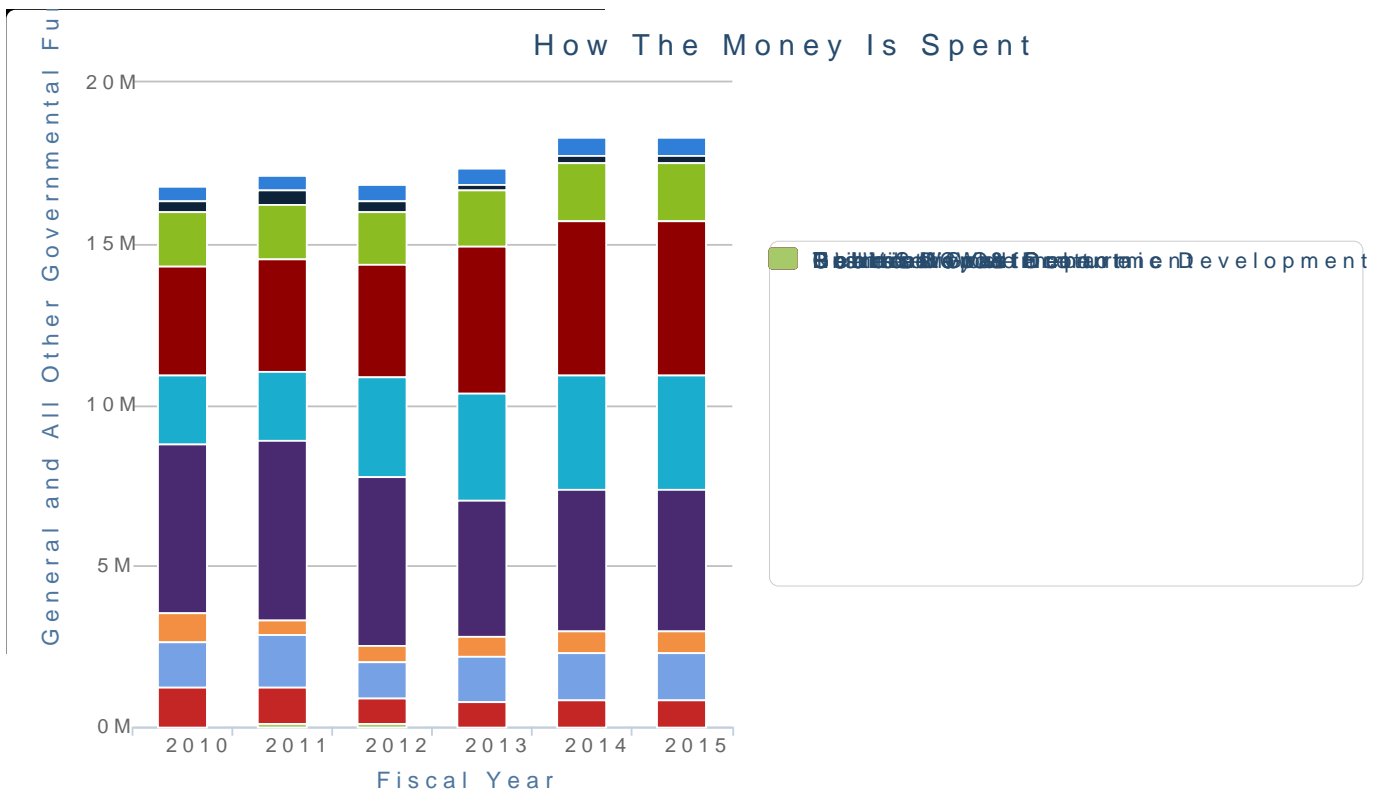
Revenues

Category Name	2015	2014	2013	2012	2011	2010
Contributions from other local govts	\$488,775	\$488,965	\$487,398	\$168,092	\$272,302	\$214,128
Federal contributions	\$544,656	\$544,867	\$543,122	\$1,387,404	\$883,020	\$1,286,326
Interest, Rents & Royalties	\$410,707	\$410,865	\$409,549	\$666,259	\$664,234	\$694,206
Licenses and Permits	\$24,985	\$24,995	\$24,915	\$20,677	\$15,910	\$21,654
Other Revenue	\$2,280,385	\$2,281,267	\$2,273,957	\$518,827	\$635,154	\$786,974
Other services (parking, airports, housing, etc.)	\$2,335,926	\$2,336,829	\$2,329,342	\$2,844,517	\$3,480,805	\$2,306,976
Parks and recreation	\$287,103	\$287,214	\$286,294	\$353,198	\$24,253	\$786,719
Property taxes	\$7,162,510	\$7,165,276	\$7,142,321	\$7,213,220	\$7,401,884	\$6,983,020
State contributions	\$2,343,706	\$2,344,612	\$2,337,101	\$2,057,211	\$1,799,213	\$1,970,592
State Revenue Sharing	\$560,990	\$561,207	\$559,409	\$553,743	\$701,206	\$440,356
Transfers In	\$1,378,041	\$1,378,573	\$1,374,157	\$1,321,590	\$1,590,515	\$1,637,828
Total	\$17,817,784	\$17,824,670	\$17,767,565	\$17,104,738	\$17,468,496	\$17,128,779



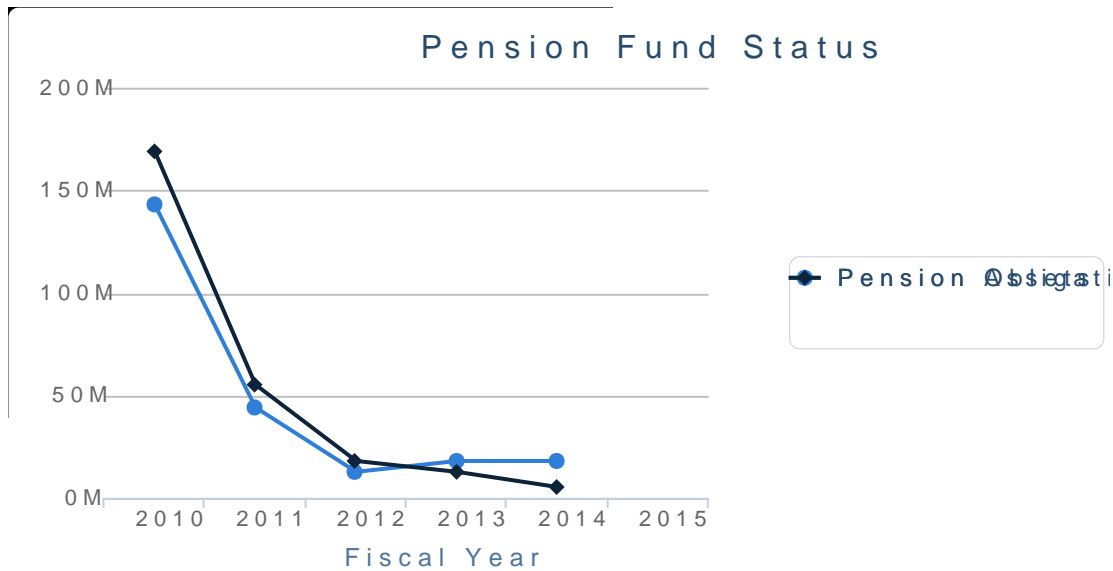
Expenses

Category Name	2015	2014	2013	2012	2011	2010
Community & Economic Development	\$534,422	\$534,211	\$506,996	\$496,311	\$459,937	\$410,864
Debt Service	\$209,453	\$209,371	\$198,705	\$321,253	\$466,906	\$381,083
District Court	\$1,820,631	\$1,819,910	\$1,727,198	\$1,670,948	\$1,678,510	\$1,670,819
General Government	\$4,821,907	\$4,819,998	\$4,574,449	\$3,453,397	\$3,509,195	\$3,352,198
Health & Welfare	\$3,510,567	\$3,509,176	\$3,330,408	\$3,149,262	\$2,152,290	\$2,147,733
Police Department	\$4,408,035	\$4,406,290	\$4,181,818	\$5,200,095	\$5,580,231	\$5,233,703
Public Works Department	\$669,959	\$669,694	\$635,577	\$518,287	\$456,594	\$929,801
Recreation & Culture	\$1,486,192	\$1,485,604	\$1,409,922	\$1,138,545	\$1,629,461	\$1,403,066
Transfers Out	\$831,311	\$830,982	\$788,649	\$750,312	\$1,077,267	\$1,239,070
Utilities				\$140,810	\$140,390	
Total	\$18,292,477	\$18,285,236	\$17,353,722	\$16,839,220	\$17,150,781	\$16,768,337



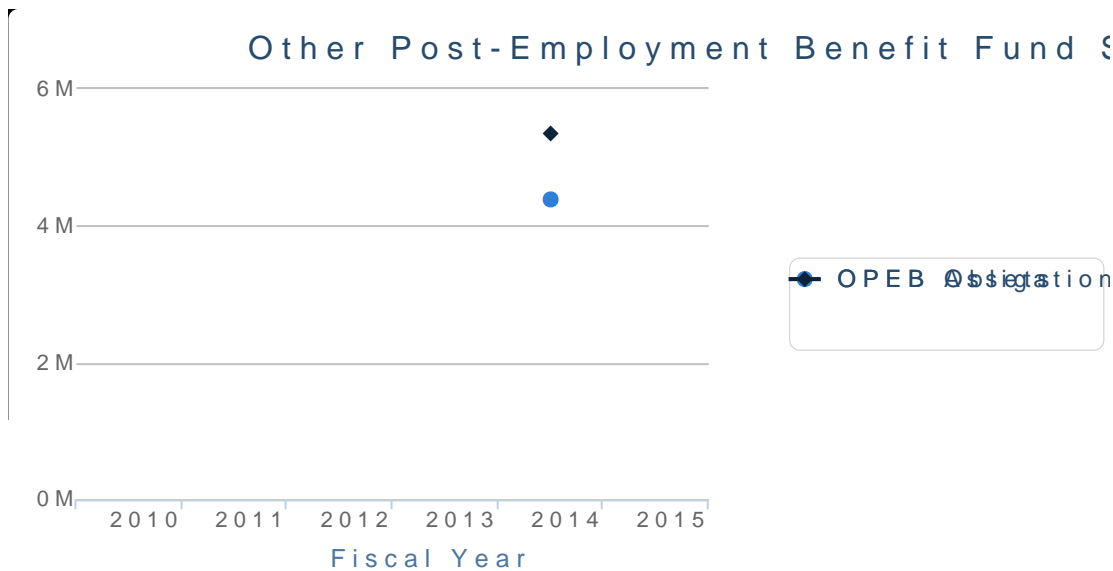
Supplementary Information (Pension / OPEB)

Category Name	2015	2014	2013	2012	2011	2010
Pensions Actuarial Liability	N/A	\$5,300,861	\$12,703,314	\$18,004,175	\$55,201,043	\$168,953,802
Pension Fund Assets	N/A	\$18,004,175	\$18,004,175	\$12,703,314	\$44,095,942	\$143,084,860
OPEB Actuarial Liability	N/A	\$5,349,715	N/A	N/A	N/A	N/A
OPEB Fund Assets	N/A	\$4,385,318	N/A	N/A	N/A	N/A



All Years Notes:

2011 MERS audit information not available at this time



All Years Notes:

Alpena County doesn't offer OPEB benefits to retirees

Fund Equity Detail

Category Name	2015	2014	2013	2012	2011	2010
Assigned					\$246,453	
Committed	\$866,828	\$990,216	\$1,111,068	\$1,236,949	\$918,556	
Designated						\$173,787
Reserved / Restricted						\$936,057
Restricted	\$3,111,089	\$3,553,933	\$3,987,678	\$3,686,513	\$3,798,288	
Unassigned/Unrestricted	\$2,311,771	\$2,640,837	\$2,963,142	\$4,274,190	\$3,968,837	
Undesignated / Unreserved / Unrestricted						\$6,655,274

Debt Detail

Fiscal Stability		2012	2013	Progress	Target
Fiscal Distress Indicator Score		2	1	▲	1
Annual General Fund expenditures per capita		\$317	\$282	▲	\$297
Fund balance as % of annual General Fund expenditures		29.0%	35.5%	▲	30.0%
Economy & Financial Health		2012	2013	Progress	Target
Population		29,598	29,598	◀▶	29,598
School District Enrollment		2012	2013	Progress	Target
Culture & Lifestyle		2012	2013	Progress	Target
Percent of General Fund budget committed to arts culture and recreation		8.4%	9.4%	▲	-

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Alpena County
Local Code: 04-0000
Debt Service Summary Report

Bonds & contracts payable

Fiscal Years

Name	2013	2014	2015	2016
Alpena County Building Authority:	6,335	90,710	91,625	92,250
Alpena County Building Authority - MDOT	2,915	54,455	56,540	
Capital Improvement		100,103	95,852	99,520
Subtotal for Bonds & contracts payable	\$9,250	\$245,268	\$244,018	\$191,770

Capital leases

Fiscal Years

Name	2013	2014	2015	2016
DeLage Landen Public Finance LLC:	6,131	12,263	12,263	12,263
Ford Motor Credit Company LLC:	22,617	22,617	22,617	22,617
Subtotal for Capital leases	\$28,748	\$34,880	\$34,880	\$34,880
Total Principal & Interest	\$37,998	\$280,148	\$278,897	\$226,650

**Alpena County
Complete Debt Report for
Alpena County Building Authority:**

Issuance Information

Debt Type: Bonds & contracts payable
Activity Type: Government
Repayment Source: General Obligation
Issuance Date: 2001-05-29
Issuance Amount: \$995,000
Interest Rate: 4.68327
Maturing Through: 2016
Principal Maturity Range: \$80,000 - \$90,000
Fund Number: 369
Comments: Renovations to Court House and Annex Building

Payment Schedule

<u>Date Due</u>	<u>Interest Rate</u>	<u>Principal</u>	<u>Interest</u>	<u>Payment</u>	<u>Balance</u>
2013-09-01	4.80%		6,335.00	6,335.00	\$255,000.00
2014-03-01	4.90%	80,000.00	6,335.00	86,335.00	\$175,000.00
2014-09-01	4.90%		4,375.00	4,375.00	\$175,000.00
2015-03-01	5.00%	85,000.00	4,375.00	89,375.00	\$90,000.00
2015-09-01	5.00%		2,250.00	2,250.00	\$90,000.00
2016-03-01	5.00%	90,000.00	2,250.00	92,250.00	\$0.00
Totals		\$255,000.00	\$25,920.00	\$280,920.00	

**Alpena County
Complete Debt Report for
Alpena County Building Authority - MDOT**

Issuance Information

Debt Type: Bonds & contracts payable
Activity Type: Government
Repayment Source: General Obligation
Issuance Date: 1999-11-01
Issuance Amount: \$625,000
Interest Rate: 4.20 - 5.60
Maturing Through: 2015
Principal Maturity Range: \$50,000 - \$55,000
Fund Number: 369
Comments: Constructed building at County Airport to house MDOT

Payment Schedule

<u>Date Due</u>	<u>Interest Rate</u>	<u>Principal</u>	<u>Interest</u>	<u>Payment</u>	<u>Balance</u>
2013-09-01	5.40%		2,915.00	2,915.00	\$105,000.00
2014-03-01	5.5%	50,000.00	2,915.00	52,915.00	\$55,000.00
2014-09-01	5.5%		1,540.00	1,540.00	\$55,000.00
2015-03-01	5.60%	55,000.00	1,540.00	56,540.00	\$0.00
Totals		\$105,000.00	\$8,910.00	\$113,910.00	

Alpena County Complete Debt Report for Capital Improvement

Issuance Information

Debt Type: Bonds & contracts payable
Activity Type: Government
Repayment Source: General Obligation
Issuance Date: 2013-06-04
Issuance Amount: \$1,565,000
Interest Rate: 2.04953
Maturing Through: 2028
Principal Maturity Range: \$60,000 - \$155,000
Fund Number: 430

Comments: Monies used to implement energy conservation measures in various County buildings throughout the County of Alpena.

Payment Schedule

<u>Date Due</u>	<u>Interest Rate</u>	<u>Principal</u>	<u>Interest</u>	<u>Payment</u>	<u>Balance</u>
2014-03-01	2.05%		24,061.88	24,061.88	\$1,565,000.00
2014-09-01	2.05%	60,000.00	16,041.25	76,041.25	\$1,505,000.00
2015-03-01	2.05%		15,426.25	15,426.25	\$1,505,000.00
2015-09-01	2.05%	65,000.00	15,426.25	80,426.25	\$1,440,000.00
2016-03-01	2.05%		14,760.00	14,760.00	\$1,440,000.00
2016-09-01	2.05%	70,000.00	14,760.00	84,760.00	\$1,370,000.00
2017-03-01	2.05%		14,042.50	14,042.50	\$1,370,000.00
2017-09-01	2.05%	75,000.00	14,042.50	89,042.50	\$1,295,000.00
2018-03-01	2.05%		13,273.75	13,273.75	\$1,295,000.00
2018-09-01	2.05%	80,000.00	13,273.75	93,273.75	\$1,215,000.00
2019-03-01	2.05%		12,453.75	12,453.75	\$1,215,000.00
2019-09-01	2.05%	90,000.00	12,453.75	102,453.75	\$1,125,000.00
2020-03-01	2.05%		11,531.25	11,531.25	\$1,125,000.00
2020-09-01	2.05%	95,000.00	11,531.25	106,531.25	\$1,030,000.00
2021-03-01	2.05%		10,557.50	10,557.50	\$1,030,000.00
2021-09-01	2.05%	100,000.00	10,557.50	110,557.50	\$930,000.00
2022-03-01	2.05%		9,532.50	9,532.50	\$930,000.00
2022-09-01	2.05%	110,000.00	9,532.50	119,532.50	\$820,000.00
2023-03-01	2.05%		8,405.00	8,405.00	\$820,000.00

2023-09-01	2.05%	120,000.00	8,405.00	128,405.00	\$700,000.00
2024-03-01	2.05%		7,175.00	7,175.00	\$700,000.00
2024-09-01	2.05%	125,000.00	7,175.00	132,175.00	\$575,000.00
2025-03-01	2.05%		5,893.75	5,893.75	\$575,000.00
2025-09-01	2.05%	130,000.00	5,893.75	135,893.75	\$445,000.00
2026-03-01	2.05%		4,561.25	4,561.25	\$445,000.00
2026-09-01	2.05%	140,000.00	4,561.25	144,561.25	\$305,000.00
2027-03-01	2.05%		3,126.25	3,126.25	\$305,000.00
2027-09-01	2.05%	150,000.00	3,126.25	153,126.25	\$155,000.00
2028-03-01	2.05%		1,588.75	1,588.75	\$155,000.00
2028-09-01	2.05%	155,000.00	1,588.75	156,588.75	\$0.00

Totals		\$1,565,000.00	\$304,758.13	\$1,869,758.13	
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Alpena County
Complete Debt Report for
DeLage Landen Public Finance LLC:

Issuance Information

Debt Type: Capital leases
Activity Type: Government
Repayment Source: General Obligation
Issuance Date: 2013-07-01
Issuance Amount: \$56,451
Maturing Through: 2018
Principal Maturity Range: \$866 - \$1,019
Fund Number: 101
Comments: To purchase 13 copy machines

Payment Schedule

<u>Date Due</u>	<u>Principal</u>	<u>Interest</u>	<u>Payment</u>	<u>Balance</u>
2013-07-01	866.67	155.21	1,021.88	\$55,584.55
2013-08-01	869.06	152.82	1,021.88	\$54,715.49
2013-09-01	871.44	150.44	1,021.88	\$53,844.05
2013-10-01	873.84	148.04	1,021.88	\$52,970.21
2013-11-01	876.24	145.64	1,021.88	\$52,093.97
2013-12-01	878.65	143.23	1,021.88	\$51,215.32
2014-01-01	881.07	140.81	1,021.88	\$50,334.25
2014-02-01	883.49	138.39	1,021.88	\$49,450.76
2014-03-01	885.92	135.96	1,021.88	\$48,564.84
2014-04-01	888.36	133.52	1,021.88	\$47,676.48
2014-05-01	890.80	131.08	1,021.88	\$46,785.68
2014-06-01	893.25	128.63	1,021.88	\$45,892.43
2014-07-01	895.70	126.18	1,021.88	\$44,996.73
2014-08-01	898.17	123.71	1,021.88	\$44,098.56
2014-09-01	900.64	121.24	1,021.88	\$43,197.92
2014-10-01	903.11	118.77	1,021.88	\$42,294.84
2014-11-01	905.59	116.29	1,021.88	\$41,389.22
2014-12-01	908.08	113.80	1,021.88	\$40,481.14
2015-01-01	910.58	111.30	1,021.88	\$39,570.56
2015-02-01	913.08	108.80	1,021.88	\$38,657.48
2015-03-01	915.59	106.29	1,021.88	\$37,741.89
2015-04-01	918.11	103.77	1,021.88	\$36,823.78

2015-05-01	920.64	101.24	1,021.88	\$35,903.14
2015-06-01	923.17	98.71	1,021.88	\$34,979.97
2015-07-01	925.71	96.17	1,021.88	\$34,054.26
2015-08-01	928.25	93.63	1,021.88	\$33,126.01
2015-09-01	930.80	91.08	1,021.88	\$32,195.21
2015-10-01	933.36	88.52	1,021.88	\$31,261.85
2015-11-01	935.93	85.95	1,021.88	\$30,325.92
2015-12-01	938.50	83.38	1,021.88	\$29,387.42
2016-01-01	941.08	80.80	1,021.88	\$28,446.34
2016-02-01	943.67	78.21	1,021.88	\$27,502.67
2016-03-01	946.26	75.62	1,021.88	\$26,556.41
2016-04-01	948.87	73.01	1,021.88	\$25,607.54
2016-05-01	951.47	70.41	1,021.88	\$24,656.07
2016-06-01	954.09	67.79	1,021.88	\$23,701.98
2016-07-01	956.71	65.17	1,021.88	\$22,745.27
2016-08-01	959.34	62.54	1,021.88	\$21,785.93
2016-09-01	961.98	59.90	1,021.88	\$20,823.95
2016-10-01	964.63	57.25	1,021.88	\$19,859.32
2016-11-01	967.28	54.60	1,021.88	\$18,892.04
2016-12-01	969.94	51.94	1,021.88	\$17,922.10
2017-01-01	972.60	49.28	1,021.88	\$16,949.50
2017-02-01	975.28	46.60	1,021.88	\$15,974.22
2017-03-01	977.96	43.92	1,021.88	\$14,996.26
2017-04-01	980.65	41.23	1,021.88	\$14,015.61
2017-05-01	983.35	38.53	1,021.88	\$13,032.26
2017-06-01	986.05	35.83	1,021.88	\$12,046.21
2017-07-01	988.76	33.12	1,021.88	\$11,057.45
2017-08-01	991.48	30.40	1,021.88	\$10,065.97
2017-09-01	994.20	27.68	1,021.88	\$9,071.77
2017-10-01	996.94	24.94	1,021.88	\$8,074.83
2017-11-01	999.68	22.20	1,021.88	\$7,075.15
2017-12-01	1,002.43	19.45	1,021.88	\$6,072.72
2018-01-01	1,005.18	16.70	1,021.88	\$5,067.54
2018-02-01	1,007.95	13.93	1,021.88	\$4,059.59
2018-03-01	1,010.72	11.16	1,021.88	\$3,048.87
2018-04-01	1,013.50	8.38	1,021.88	\$2,035.37
2018-05-01	1,016.28	5.60	1,021.88	\$1,019.09
2018-06-01	1,019.09	2.79	1,021.88	\$0.00
Totals	\$56,451.22	\$4,861.58	\$61,312.80	

**Alpena County
Complete Debt Report for
Ford Motor Credit Company LLC:**

Issuance Information

Debt Type: Capital leases
Activity Type: Government
Repayment Source: General Obligation
Issuance Date: 2013-09-19
Issuance Amount: \$83,693
Interest Rate: 5.45%
Maturing Through: 2016
Principal Maturity Range: \$19,288 - \$22,617
Fund Number: 101

Comments: To purchase 3 police patrol cars. The terms of the lease are a yearly payment of \$22,617.03 for 4 years

Payment Schedule

<u>Date Due</u>	<u>Interest Rate</u>	<u>Principal</u>	<u>Interest</u>	<u>Payment</u>	<u>Balance</u>
2013-09-19	5.45%	22,617.03		22,617.03	\$61,075.97
2014-09-19	5.45%	19,288.39	3,328.64	22,617.03	\$41,787.58
2015-09-19	5.45%	20,339.61	2,277.42	22,617.03	\$21,447.97
2016-09-19	5.45%	21,447.97	1,169.06	22,617.03	\$1.00
Totals		\$83,693.00	\$6,775.12	\$90,468.12	

