

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

RE: Compliance Form 4886 for Village of Mackinaw City, MI Transparency & Accountability

The Village of Mackinaw City 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 Village of Mackinaw City 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 Village of Mackinaw City'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,



David M. White
Interim Village Manager

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 Village of Mackinaw City		Local Unit County Name Cheboygan County	
Local Unit Code 163010		Contact E-Mail Address ppepler@mackinawcity.org	
Contact Name Patricia Pepler	Contact Title Treasurer	Contact Phone Number 231-436-5351	Extension
Website Address, if reports are available online http://munetrix.com/sections/data/municipal.php?MuniID=1329&Type=Village			
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) David M. White	
Title Interim Village Manager		Date November 21, 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	Certification Received
Final Certification		Citizens Guide Received
		Performance Dashboard Received
		Debt Service Report Received
		Projected Budget Report Received
		CVTRS/CIP Notes

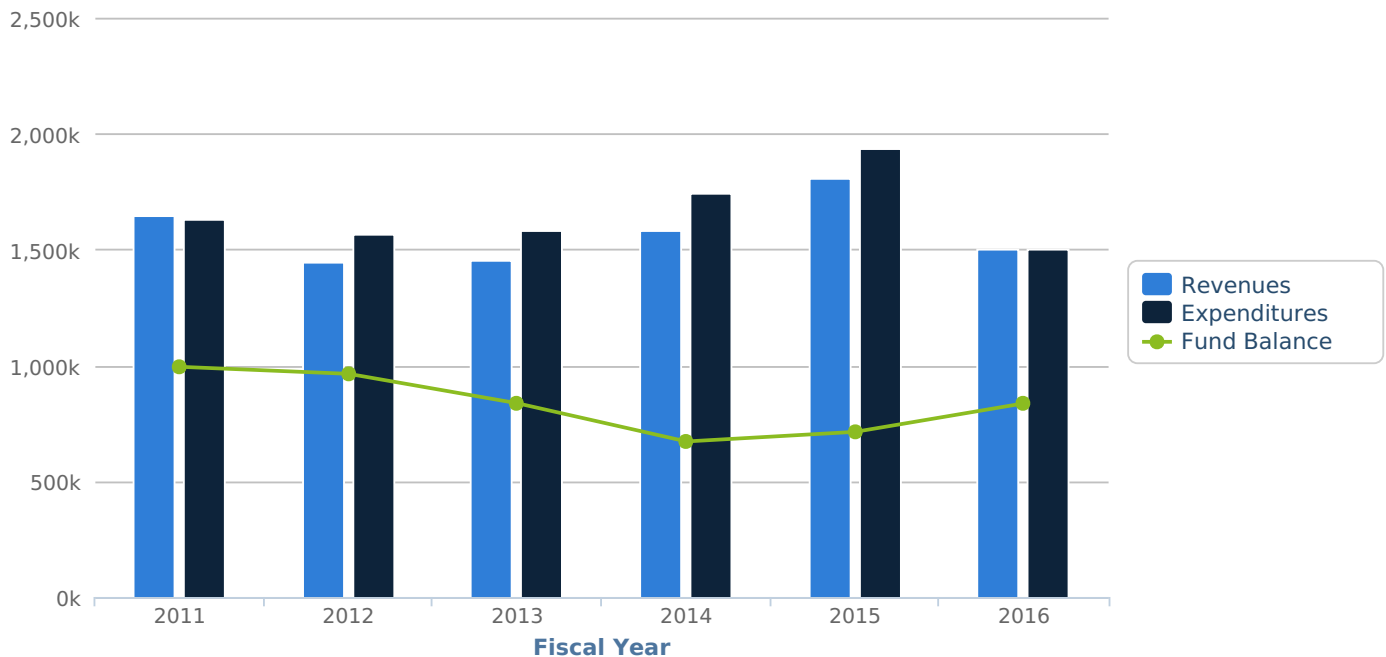
General Info

Name	Type	Fiscal Year End	Population (2010)	Phone	Website
Mackinaw City	Village	February	806	(231) 436-5351	www.mackinawcity.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
2016	Forecast	1	811	0.0000	\$1,500,002	\$1,500,001	\$835,927	\$96,763,861
2015	Budget	1	811	0.0000	\$1,812,550	\$1,935,658	\$712,819	\$95,805,803
2014	Audited	1	810	17.0915	\$1,581,467	\$1,746,145	\$671,249	\$99,414,221
2013	Audited	1	808	16.0657	\$1,456,590	\$1,583,793	\$835,927	\$95,805,803
2012	Historic	1	807	16.0657	\$1,443,840	\$1,567,341	\$963,130	\$101,572,641
2011	Historic	1	807	16.0657	\$1,649,030	\$1,629,399	\$993,471	\$101,918,970

How We Have Managed Our Resources



2016 Notes:

The most recent history shows 1% growth for the Village which would show the 2016 taxable value at \$96,763,861. My statement is that General Fund growth will continue to be near flat with a 1% growth factor figured in. On the expenditure side General Fund expenditures are projected to be maintained at the current level of expenditures spending less in some areas to offset increases in other areas.

2015 Notes:

- Revenue - Council levied maximum allowable millage rates in 2013 in an effort to help stabilize tax revenues.

- Expenses -Based on historical trends with necessary service and expenditures reductions to reflect lower levels of revenues.
- Taxable Value -Following a decline in excess of \$16 million in taxable value since 2009 we are forecasting a stabilization in our taxable value.

Financial Statement

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

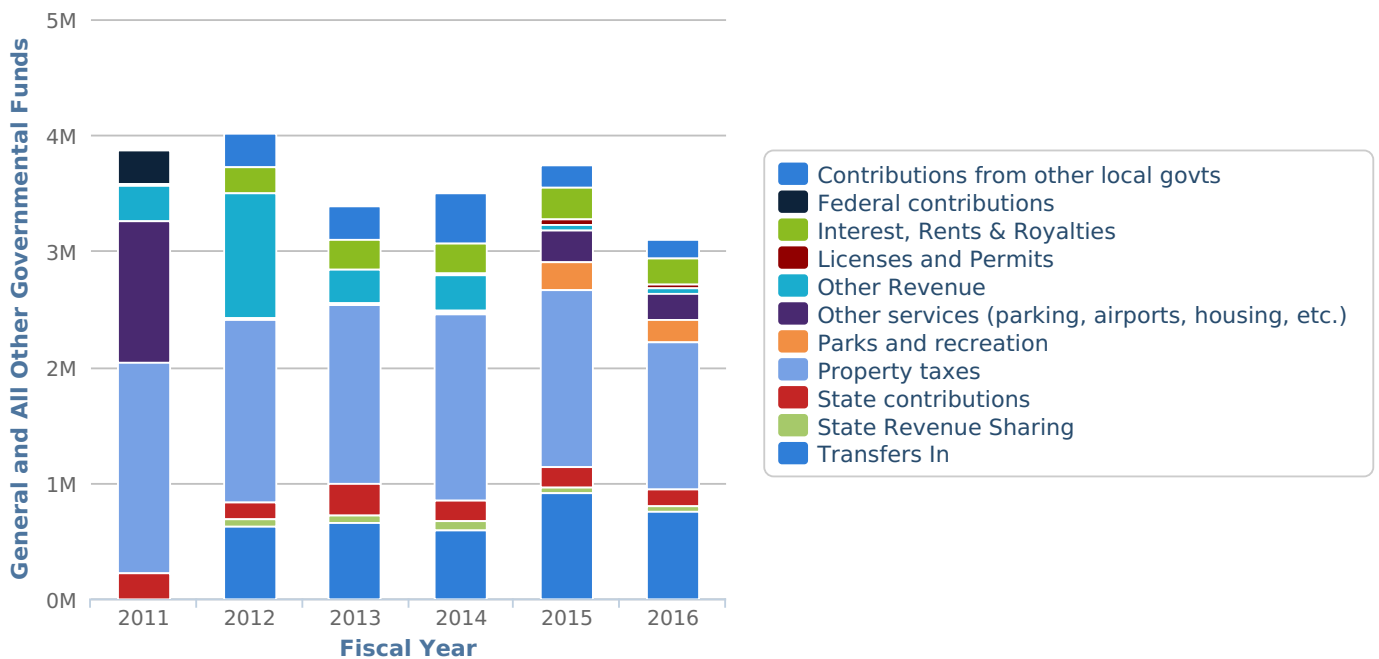
Balance Sheet

Category Name	2016	2015	2014	2013	2012	2011
Fund Equity	\$712,819	\$712,819	\$1,377,720	\$1,577,926	\$2,397,125	\$1,786,566
Total Assets			\$1,872,918	\$2,074,739	\$2,825,423	\$2,301,428
Total Liabilities	\$0	\$0	\$495,198	\$496,813	\$428,298	\$514,862

Revenues

Category Name	2016	2015	2014	2013	2012	2011
Contributions from other local govts	\$162,721	\$196,627	\$444,604	\$290,080	\$296,590	\$12,128
Federal contributions	\$0	\$0				\$294,802
Interest, Rents & Royalties	\$224,292	\$271,026	\$253,081	\$252,269	\$220,271	
Licenses and Permits	\$34,216	\$41,345	\$13,687	\$7,579	\$6,548	\$14,599
Other Revenue	\$36,062	\$43,575	\$315,251	\$284,084	\$1,074,230	\$296,889
Other services (parking, airports, housing, etc.)	\$232,600	\$281,065	\$8,738	\$8,879	\$7,053	\$1,229,845
Parks and recreation	\$195,344	\$236,047	\$10,420	\$8,528	\$4,994	
Property taxes	\$1,270,144	\$1,534,799	\$1,607,053	\$1,547,281	\$1,571,129	\$1,815,165
State contributions	\$139,468	\$168,528	\$187,031	\$269,359	\$152,555	\$220,631
State Revenue Sharing	\$46,728	\$56,465	\$74,512	\$73,124	\$70,184	
Transfers In	\$756,717	\$914,392	\$596,455	\$651,168	\$619,862	\$2,663
Total	\$3,098,292	\$3,743,869	\$3,510,832	\$3,392,351	\$4,023,416	\$3,886,722

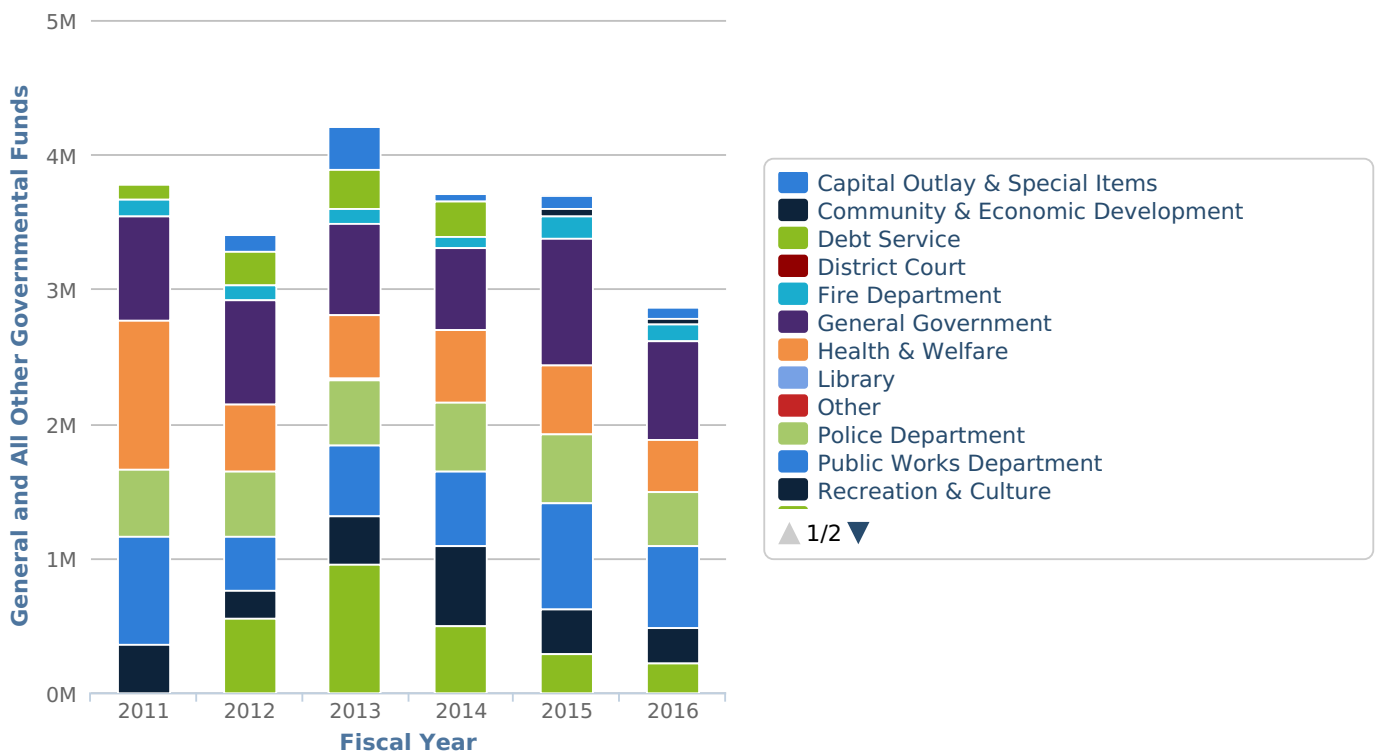
Where The Money Comes From



Expenses

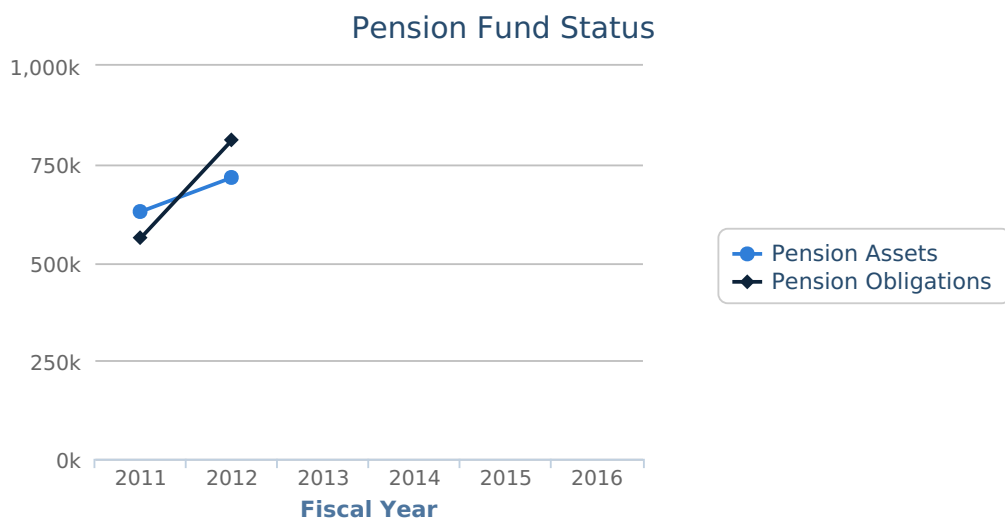
Category Name	2016	2015	2014	2013	2012	2011
Capital Outlay & Special Items	\$79,043	\$102,000	\$50,889	\$316,473	\$136,873	
Community & Economic Development	\$44,180	\$57,011				
Debt Service	\$0	\$0	\$270,620	\$300,683	\$248,271	\$109,442
District Court	\$0	\$0				
Fire Department	\$125,708	\$162,218	\$81,689	\$100,448	\$109,220	\$124,934
General Government	\$734,304	\$947,574	\$614,545	\$677,045	\$771,677	\$783,422
Health & Welfare	\$394,248	\$508,753	\$533,055	\$474,388	\$495,226	\$1,095,756
Library	\$0	\$0				
Other				\$11,656	\$3,445	
Police Department	\$397,848	\$513,399	\$517,999	\$493,999	\$486,152	\$508,552
Public Works Department	\$605,274	\$781,068	\$551,531	\$523,462	\$399,821	\$801,423
Recreation & Culture	\$264,337	\$341,111	\$588,006	\$360,808	\$210,991	\$358,069
Transfers Out	\$222,739	\$287,430	\$503,704	\$952,588	\$551,181	
Utilities	\$0	\$0				
Total	\$2,867,681	\$3,700,564	\$3,712,038	\$4,211,550	\$3,412,857	\$3,781,598

How The Money Is Spent



Supplementary Information (Pension / OPEB)

Category Name	2016	2015	2014	2013	2012	2011
Pensions Actuarial Liability	N/A	N/A	N/A	N/A	\$811,455	\$562,601
Pension Fund Assets	N/A	N/A	N/A	N/A	\$715,856	\$629,153
OPEB Actuarial Liability	N/A	N/A	\$22,048	N/A	\$166,543	\$116,543
OPEB Fund Assets	N/A	N/A	N/A	N/A	N/A	N/A



Other Post-Employment Benefit Fund Status



Fund Equity Detail

Category Name	2016	2015	2014	2013	2012	2011
Assigned	\$0	\$0	\$253,802	\$296,569	\$461,491	
Committed	\$0	\$0				
Nonspendable	\$0	\$0				
Reserved / Restricted						\$25,333
Restricted	\$0	\$0	\$510,413	\$492,645	\$1,172,258	
Unassigned/Unrestricted	\$712,819	\$712,819	\$613,505	\$788,712	\$763,376	
Undesignated / Unreserved / Unrestricted						\$1,761,233

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Fiscal Stability	2013	2014	Progress
Fiscal Distress Indicator Score	1	1	↔
Annual General Fund expenditures per capita	\$1,960	\$2,156	↓
Fund balance as % of annual General Fund expenditures	52.8%	38.4%	↓
Debt burden per capita	\$2,370	\$2,474	↓

Public Safety	2012	2013	Progress
Crimes against persons per thousand residents	26.0	13.6	↑
Crimes against property per thousand residents	70.6	66.8	↑
Crimes against society per thousand residents	54.5	80.4	↓
Other crimes per thousand residents	66.9	49.5	↑
Traffic crashes non-injury	-	-	↔
Traffic crashes injuries or fatalities	-	-	↔

School District Enrollment	2013	2014	Progress
Mackinaw City Public Schools	192	-	↓

Village of Mackinaw City
Local Code: 16-3010
Debt Service Summary Report

Bank Loans

Fiscal Years

Name	2014	2015	2016	2017
Dump Truck:	12,197	27,534	27,534	27,534
Fire Truck Purchase:	16,765	12,574	4,191	
Lagoon cleaning, Lift Station Barbara St.:	27,661	27,416	29,621	29,327
LED Street lights:	28,790	28,535	30,830	30,524
Louvigny street & streetscape:	29,273	28,220	29,117	29,901
Sewer Lines and Pumping Station:	45,787	44,140	45,543	46,769
Street improvements, streetscape, fire truck, ambulance:	80,300	83,350	80,750	83,150
Subtotal for Bank Loans	\$240,773	\$251,769	\$247,586	\$247,205
Total Principal & Interest	\$240,773	\$251,769	\$247,586	\$247,205

Village of Mackinaw City Complete Debt Report for Dump Truck:

Issuance Information

Debt Type: Bank Loans
Activity Type: Government
Repayment Source: General Obligation
Issuance Date: 2013-06-03
Issuance Amount: \$153,376
Maturing Through: 2019
Principal Maturity Range: \$12,023 - \$13,609
Comments: Purchase Installment

Payment Schedule

<u>Date Due</u>	<u>Interest Rate</u>	<u>Principal</u>	<u>Interest</u>	<u>Payment</u>	<u>Balance</u>
2013-12-01	2.30%	12,023.00	174.00	12,197.00	\$141,353.00
2014-06-01	2.30%	12,189.50	1,577.50	13,767.00	\$129,163.50
2014-12-01	2.30%	12,189.50	1,577.50	13,767.00	\$116,974.00
2015-06-01	2.30%	12,475.50	1,291.50	13,767.00	\$104,498.50
2015-12-01	2.30%	12,475.50	1,291.50	13,767.00	\$92,023.00
2016-06-01	2.30%	12,765.50	1,001.50	13,767.00	\$79,257.50
2016-12-01	2.30%	12,765.50	1,001.50	13,767.00	\$66,492.00
2017-06-01	2.30%	13,067.50	699.50	13,767.00	\$53,424.50
2017-12-01	2.30%	13,067.50	699.50	13,767.00	\$40,357.00
2018-06-01	2.30%	13,374.00	393.00	13,767.00	\$26,983.00
2018-12-01	2.30%	13,374.00	393.00	13,767.00	\$13,609.00
2019-06-01	2.30%	13,609.00	158.00	13,767.00	\$0.00
Totals		\$153,376.00	\$10,258.00	\$163,634.00	

Village of Mackinaw City Complete Debt Report for Fire Truck Purchase:

Issuance Information

Debt Type: Bank Loans
Activity Type: Government
Repayment Source: General Obligation
Issuance Date: 2005-06-30
Issuance Amount: \$135,000
Maturing Through: 2015
Principal Maturity Range: \$4,103 - \$7,948
Comments: Bank Loan- Purchase Installment Agreement

Payment Schedule

<u>Date Due</u>	<u>Interest Rate</u>	<u>Principal</u>	<u>Interest</u>	<u>Payment</u>	<u>Balance</u>
2013-07-01	4.25%	7,616.84	765.62	8,382.46	\$24,104.17
2014-01-01	4.25%	7,948.58	433.88	8,382.46	\$16,155.59
2014-07-01	4.25%	7,948.58	433.88	8,382.46	\$8,207.01
2015-01-01	4.25%	4,103.50	87.68	4,191.19	\$4,103.50
2015-07-01	4.25%	4,103.50	87.68	4,191.19	\$0.00
Totals		\$31,721.01	\$1,808.76	\$33,529.76	

**Village of Mackinaw City
Complete Debt Report for
Lagoon cleaning, Lift Station Barbara St.:**

Issuance Information

Debt Type: Bank Loans
Activity Type: Business-type/Enterprise
Repayment Source: Revenue - Sewer
Issuance Date: 2011-01-25
Issuance Amount: \$370,000
Maturing Through: 2031
Principal Maturity Range: \$6,125 - \$13,475
Comments: Activity Type: Enterprise

Payment Schedule

<u>Date Due</u>	<u>Interest Rate</u>	<u>Principal</u>	<u>Interest</u>	<u>Payment</u>	<u>Balance</u>
2013-03-01	2.0%	6,125.00	7,705.50	13,830.50	\$344,225.00
2013-09-01	2.0%	6,125.00	7,705.50	13,830.50	\$338,100.00
2014-03-01	2.0%	6,125.00	7,583.00	13,708.00	\$331,975.00
2014-09-01	2.0%	6,125.00	7,583.00	13,708.00	\$325,850.00
2015-03-01	2.0%	7,350.00	7,460.50	14,810.50	\$318,500.00
2015-09-01	2.0%	7,350.00	7,460.50	14,810.50	\$311,150.00
2016-03-01	3%	7,350.00	7,313.50	14,663.50	\$303,800.00
2016-09-01	3%	7,350.00	7,313.50	14,663.50	\$296,450.00
2017-03-01	3%	7,350.00	7,093.00	14,443.00	\$289,100.00
2017-09-01	3%	7,350.00	7,093.00	14,443.00	\$281,750.00
2018-03-01	3%	7,350.00	6,872.50	14,222.50	\$274,400.00
2018-09-01	3%	7,350.00	6,872.50	14,222.50	\$267,050.00
2019-03-01	3%	7,350.00	6,652.00	14,002.00	\$259,700.00
2019-09-01	3%	7,350.00	6,652.00	14,002.00	\$252,350.00
2020-03-01	4%	8,575.00	6,431.50	15,006.50	\$243,775.00
2020-09-01	4%	8,575.00	6,431.50	15,006.50	\$235,200.00
2021-03-01	4%	8,575.00	6,088.50	14,663.50	\$226,625.00
2021-09-01	4%	8,575.00	6,088.50	14,663.50	\$218,050.00
2022-03-01	4%	8,575.00	5,745.50	14,320.50	\$209,475.00
2022-09-01	4%	8,575.00	5,745.50	14,320.50	\$200,900.00
2023-03-01	5%	9,800.00	5,402.50	15,202.50	\$191,100.00
2023-09-01	5%	9,800.00	5,402.50	15,202.50	\$181,300.00
2024-03-01	5%	9,800.00	4,912.50	14,712.50	\$171,500.00

2024-09-01	5%	9,800.00	4,912.50	14,712.50	\$161,700.00
2025-03-01	5%	9,800.00	4,422.50	14,222.50	\$151,900.00
2025-09-01	5%	9,800.00	4,422.50	14,222.50	\$142,100.00
2026-03-01	5%	11,025.00	3,932.50	14,957.50	\$131,075.00
2026-09-01	5%	11,025.00	3,932.50	14,957.50	\$120,050.00
2027-03-01	5%	11,025.00	3,381.00	14,406.00	\$109,025.00
2027-09-01	5%	11,025.00	3,381.00	14,406.00	\$98,000.00
2028-03-01	5%	11,025.00	2,830.00	13,855.00	\$86,975.00
2028-09-01	5%	11,025.00	2,830.00	13,855.00	\$75,950.00
2029-03-01	6%	12,250.00	2,278.50	14,528.50	\$63,700.00
2029-09-01	6%	12,250.00	2,278.50	14,528.50	\$51,450.00
2030-03-01	6%	12,250.00	1,543.50	13,793.50	\$39,200.00
2030-09-01	6%	12,250.00	1,543.50	13,793.50	\$26,950.00
2031-03-01	6%	13,475.00	808.50	14,283.50	\$13,475.00
2031-09-01	6%	13,475.00	808.50	14,283.50	\$0.00

Totals		\$350,350.00	\$196,914.00	\$547,264.00	
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Village of Mackinaw City Complete Debt Report for LED Street lights:

Issuance Information

Debt Type: Bank Loans
Activity Type: Government
Repayment Source: General Obligation
Issuance Date: 2011-01-25
Issuance Amount: \$380,000
Maturing Through: 2031
Principal Maturity Range: \$6,375 - \$14,025
Comments: General obligation bond

Payment Schedule

<u>Date Due</u>	<u>Interest Rate</u>	<u>Principal</u>	<u>Interest</u>	<u>Payment</u>	<u>Balance</u>
2013-03-01	2.00%	6,375.00	8,020.00	14,395.00	\$358,275.00
2013-09-01	2%	6,375.00	8,020.00	14,395.00	\$351,900.00
2014-03-01	2%	6,375.00	7,892.50	14,267.50	\$345,525.00
2014-09-01	2%	6,375.00	7,892.50	14,267.50	\$339,150.00
2015-03-01	2%	7,650.00	7,765.00	15,415.00	\$331,500.00
2015-09-01	2%	7,650.00	7,765.00	15,415.00	\$323,850.00
2016-03-01	3%	7,650.00	7,612.00	15,262.00	\$316,200.00
2016-09-01	3%	7,650.00	7,612.00	15,262.00	\$308,550.00
2017-03-01	3%	7,650.00	7,382.50	15,032.50	\$300,900.00
2017-09-01	3%	7,650.00	7,382.50	15,032.50	\$293,250.00
2018-03-01	3%	7,650.00	7,153.00	14,803.00	\$285,600.00
2018-09-01	3%	7,650.00	7,153.00	14,803.00	\$277,950.00
2019-03-01	3%	7,650.00	6,923.50	14,573.50	\$270,300.00
2019-09-01	3%	7,650.00	6,923.50	14,573.50	\$262,650.00
2020-03-01	4%	8,925.00	6,694.00	15,619.00	\$253,725.00
2020-09-01	4%	8,925.00	6,694.00	15,619.00	\$244,800.00
2021-03-01	4%	8,925.00	6,337.00	15,262.00	\$235,875.00
2021-09-01	4%	8,925.00	6,337.00	15,262.00	\$226,950.00
2022-03-01	4%	8,925.00	5,980.00	14,905.00	\$218,025.00
2022-09-01	4%	8,925.00	5,980.00	14,905.00	\$209,100.00
2023-03-01	5%	10,200.00	5,623.00	15,823.00	\$198,900.00
2023-09-01	5%	10,200.00	5,623.00	15,823.00	\$188,700.00
2024-03-01	5%	10,200.00	5,113.00	15,313.00	\$178,500.00

2024-09-01	5%	10,200.00	5,113.00	15,313.00	\$168,300.00
2025-03-01	5%	10,200.00	4,603.00	14,803.00	\$158,100.00
2025-09-01	5%	10,200.00	4,603.00	14,803.00	\$147,900.00
2026-03-01	5%	11,475.00	4,093.00	15,568.00	\$136,425.00
2026-09-01	5%	11,475.00	4,093.00	15,568.00	\$124,950.00
2027-03-01	5%	11,475.00	3,519.00	14,994.00	\$113,475.00
2027-09-01	5%	11,475.00	3,519.00	14,994.00	\$102,000.00
2028-03-01	5%	11,475.00	2,945.50	14,420.50	\$90,525.00
2028-09-01	5%	11,475.00	2,945.50	14,420.50	\$79,050.00
2029-03-01	6%	12,750.00	2,371.50	15,121.50	\$66,300.00
2029-09-01	6%	12,750.00	2,371.50	15,121.50	\$53,550.00
2030-03-01	6%	12,750.00	1,606.50	14,356.50	\$40,800.00
2030-09-01	6%	12,750.00	1,606.50	14,356.50	\$28,050.00
2031-03-01	6%	14,025.00	841.50	14,866.50	\$14,025.00
2031-09-01	6%	14,025.00	841.50	14,866.50	\$0.00

Totals		\$364,650.00	\$204,951.00	\$569,601.00	
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**Village of Mackinaw City
Complete Debt Report for
Louvigny street & streetscape:**

Issuance Information

Debt Type: Bank Loans
Activity Type: Government
Repayment Source: General Obligation
Issuance Date: 2007-08-09
Issuance Amount: \$228,150
Maturing Through: 2017
Principal Maturity Range: \$11,700 - \$14,625
Comments: General Obligation-Special Assessment Streetscape

Payment Schedule

<u>Date Due</u>	<u>Interest Rate</u>	<u>Principal</u>	<u>Interest</u>	<u>Payment</u>	<u>Balance</u>
2013-04-01	4.50%	11,700.00	2,936.70	14,636.70	\$117,000.00
2013-10-01	4.50%	11,700.00	2,936.70	14,636.70	\$105,300.00
2014-04-01	4.50%	11,700.00	2,410.20	14,110.20	\$93,600.00
2014-10-01	4.50%	11,700.00	2,410.20	14,110.20	\$81,900.00
2015-04-01	4.6%	12,675.00	1,883.70	14,558.70	\$69,225.00
2015-10-01	4.6%	12,675.00	1,883.70	14,558.70	\$56,550.00
2016-04-01	4.6%	13,650.00	1,300.65	14,950.65	\$42,900.00
2016-10-01	4.6%	13,650.00	1,300.65	14,950.65	\$29,250.00
2017-04-01	4.6%	14,625.00	672.75	15,297.75	\$14,625.00
2017-10-01	4.6%	14,625.00	672.75	15,297.75	\$0.00
Totals		\$128,700.00	\$18,408.00	\$147,108.00	

Village of Mackinaw City Complete Debt Report for Sewer Lines and Pumping Station:

Issuance Information

Debt Type: Bank Loans
Activity Type: Business-type/Enterprise
Repayment Source: Revenue - Sewer
Issuance Date: 2007-08-09
Issuance Amount: \$356,850
Maturing Through: 2017
Principal Maturity Range: \$18,300 - \$22,875
Comments: Activity Type: Enterprise

Payment Schedule

<u>Date Due</u>	<u>Interest Rate</u>	<u>Principal</u>	<u>Interest</u>	<u>Payment</u>	<u>Balance</u>
2013-04-01	4.5%	18,300.00	4,593.30	22,893.30	\$183,000.00
2013-10-01	4.5%	18,300.00	4,593.30	22,893.30	\$164,700.00
2014-04-01	4.5%	18,300.00	3,769.80	22,069.80	\$146,400.00
2014-10-01	4.5%	18,300.00	3,769.80	22,069.80	\$128,100.00
2015-04-01	4.6%	19,825.00	2,946.30	22,771.30	\$108,275.00
2015-10-01	4.6%	19,825.00	2,946.30	22,771.30	\$88,450.00
2016-04-01	4.6%	21,350.00	2,034.35	23,384.35	\$67,100.00
2016-10-01	4.6%	21,350.00	2,034.35	23,384.35	\$45,750.00
2017-04-01	4.6%	22,875.00	1,052.25	23,927.25	\$22,875.00
2017-10-01	4.6%	22,875.00	1,052.25	23,927.25	\$0.00
Totals		\$201,300.00	\$28,792.00	\$230,092.00	

**Village of Mackinaw City
Complete Debt Report for
Street improvements, streetscape, fire truck, ambulance:**

Issuance Information

Debt Type: Bank Loans
Activity Type: Government
Repayment Source: General Obligation
Issuance Date: 2009-07-09
Issuance Amount: \$650,000
Maturing Through: 2019
Principal Maturity Range: \$30,000 - \$40,000
Comments: General Obligation- Special Assessment Streetscape

Payment Schedule

<u>Date Due</u>	<u>Interest Rate</u>	<u>Principal</u>	<u>Interest</u>	<u>Payment</u>	<u>Balance</u>
2013-04-01	3.25%	30,000.00	10,150.00	40,150.00	\$460,000.00
2013-10-01	3.25%	30,000.00	10,150.00	40,150.00	\$430,000.00
2014-04-01	4.00%	32,500.00	9,175.00	41,675.00	\$397,500.00
2014-10-01	4%	32,500.00	9,175.00	41,675.00	\$365,000.00
2015-04-01	4%	32,500.00	7,875.00	40,375.00	\$332,500.00
2015-10-01	4%	32,500.00	7,875.00	40,375.00	\$300,000.00
2016-04-01	4%	35,000.00	6,575.00	41,575.00	\$265,000.00
2016-10-01	4%	35,000.00	6,575.00	41,575.00	\$230,000.00
2017-04-01	4.50%	37,500.00	5,175.00	42,675.00	\$192,500.00
2017-10-01	4.50%	37,500.00	5,175.00	42,675.00	\$155,000.00
2018-04-01	4.50%	37,500.00	3,487.50	40,987.50	\$117,500.00
2018-10-01	4.50%	37,500.00	3,487.50	40,987.50	\$80,000.00
2019-04-01	4.50%	40,000.00	1,800.00	41,800.00	\$40,000.00
2019-10-01	4.50%	40,000.00	1,800.00	41,800.00	\$0.00
Totals		\$490,000.00	\$88,475.00	\$578,475.00	

