

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

RE: Compliance Form 4886 for Charter Township of Ypsilanti, MI Transparency & Accountability

The Charter Township of Ypsilanti 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 Charter Township of Ypsilanti 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 Charter Township of Ypsilanti'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,



Brenda L Stumbo
Township Supervisor

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

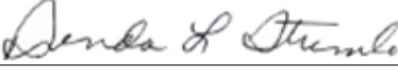
City, Village, and Township Revenue Sharing/County Incentive Program Certification of Accountability and Transparency

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 Charter Township of Ypsilanti		Local Unit County Name Washtenaw County	
Local Unit Code 811200		Contact E-Mail Address jneel@ytown.org	
Contact Name Javonna Neel	Contact Title Accounting Director	Contact Phone Number 734-544-3601	Extension
Website Address, if reports are available online http://munetrix.com/sections/data/municipal.php?MuniID=1528&Type=Township			
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) Brenda L Stumbo	
Title Township Supervisor		Date November 25, 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

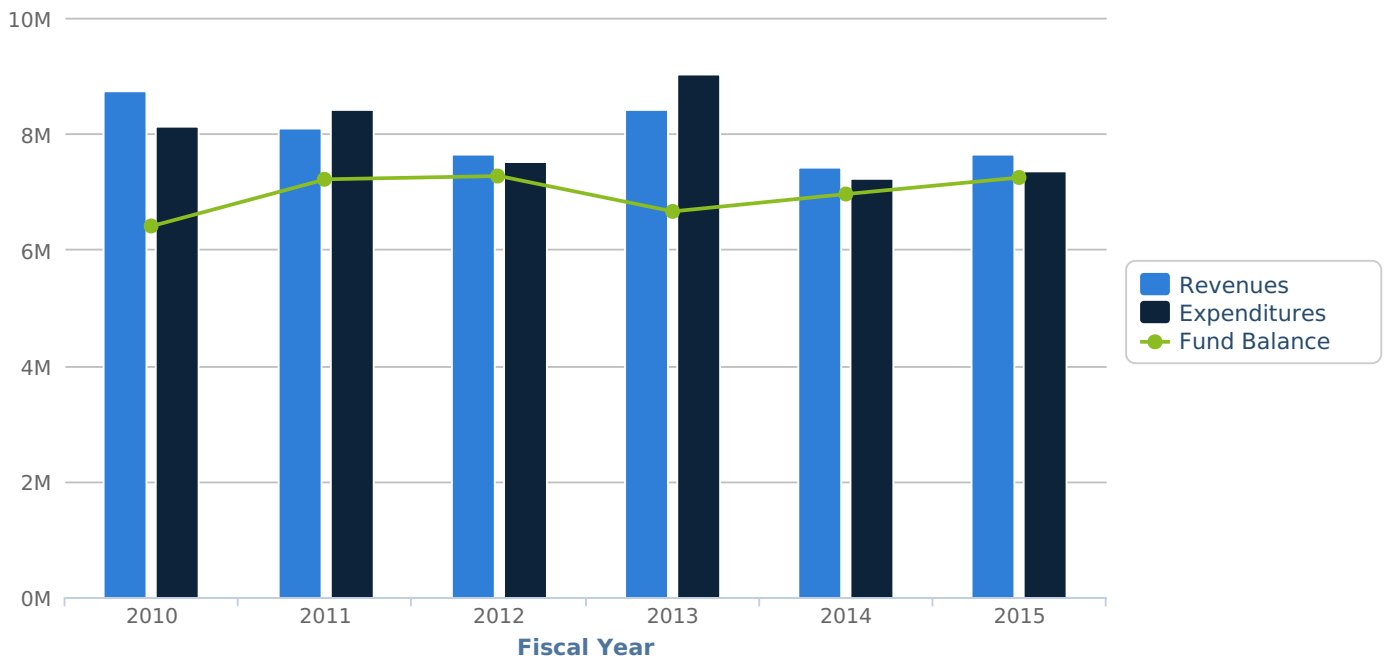
General Info

Name	Type	Fiscal Year End	Population (2010)	Phone	Website
Ypsilanti Township	Township	December	53,362	(734) 487-4700	www.twp.ypsilanti.mi.us

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	0	54,118	14.2681	\$7,656,784	\$7,371,177	\$7,241,923	\$1,125,015,577
2014	Budget	1	54,118	14.2681	\$7,428,401	\$7,221,741	\$6,956,316	\$1,107,612,772
2013	Audited	1	54,118	14.2681	\$8,419,403	\$9,030,373	\$6,656,316	\$1,111,724,252
2012	Audited	1	54,110	12.1212	\$7,644,079	\$7,537,804	\$7,267,285	\$1,140,529,055
2011	Historic	1	53,879	11.9000	\$8,106,852	\$8,416,340	\$7,211,009	\$1,214,542,867
2010	Historic	1	53,362	11.9000	\$8,757,529	\$8,141,879	\$6,404,957	\$1,370,680,586

How We Have Managed Our Resources



Fiscal Year Assumptions Notes

2015 Notes:

- **Revenues**
- The percentage change decrease in taxable values from 2013 to 2014 on the L-4029 is .4%
- New Millage voted increases for 2013-2017: Fire Protection 3.125 mils an increase of .325 mils; Police Protection 5.950 mils an increase of .950; Recreation, Bike Path, Sidewalk, Roads, Parks, and General Operation 1.0059 no increase from prior; Garbage, Refuse Collection-Solid Wastes 2.155 mils an increase of .475 mils. PA 235 Pension milage increase from .06312 to 1.000 mils. General Operating mils same at 1.0322.
- State Share Revenue increase of 3.35%
- **Expenditures**
- 1.5% wage increase planned over all funds
- Percentage increase for: Health Care 19%; Dental 0%; Insurance and Bonds Fleet 5%; Worker's Compensation Insurance 5%; Waste Management contract increase 2.5%; Washtenaw County Sheriff contract increase 1%
- Township will be paying the actuarial Annual Requested Contribution (ARC) for Pension and OPEB. MERS Pension ARC \$525,254 over all increase of 4.94%; Fire Pension ARC \$737,867 over all decrease of 33.35%; General and Fire OPEB ARC \$ 1,258,284 over all increase of 14.88%

2014 Notes:

- **Revenues**
- The percentage change decrease in taxable values from 2012 to 2013 tax rate request L-4029 is 1%
- New Millage voted increases for 2013-2017: Fire Protection 3.125 mils an increase of .325 mils; Police Protection 5.950 mils an increase of .950; Recreation, Bike Path, Sidewalk, Roads, Parks, and General Operation 1.0059 no increase from prior; Garbage, Refuse Collection-Solid Wastes 2.155 mils an increase of .475 mils. PA 235 Pension milage increase from .06312 to 1.000 mils. General Operating mils same at 1.0322.
- **Expenditures**
- 3% wage increase planned over all funds
- Percentage increase for: Health Care 30%; Dental 8%; Insurance and Bonds Fleet 5%; Worker's Compensation Insurance 5%; Waste Management contract increase 2.5%; Washtenaw County Sheriff contract increase 1%
- MERS Pension

Financial Statement

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

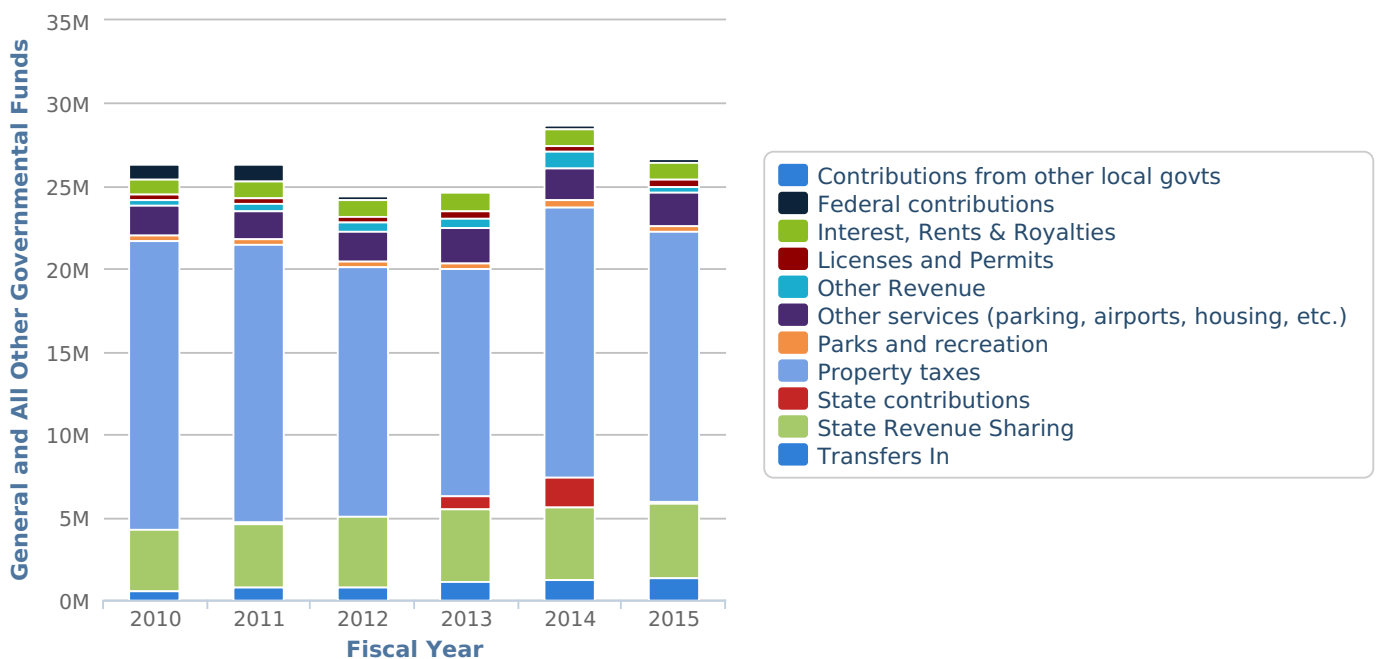
Balance Sheet

Category Name	2015	2014	2013	2012	2011	2010
Fund Equity	\$0	\$14,587,525	\$14,587,525	\$17,744,942	\$19,217,529	\$19,781,335
Total Assets	\$0	\$34,875,841	\$34,875,595	\$34,488,575	\$38,048,068	\$40,714,010
Total Liabilities	\$0	\$20,288,070	\$20,288,070	\$16,743,633	\$18,830,539	\$20,932,675

Revenues

Category Name	2015	2014	2013	2012	2011	2010
Contributions from other local govts	\$0	\$0		\$100,000	\$37,175	\$6,204
Federal contributions	\$136,200	\$167,393	\$146,949	\$278,847	\$949,844	\$935,293
Interest, Rents & Royalties	\$1,070,750	\$1,037,980	\$1,088,450	\$1,055,780	\$1,049,706	\$869,272
Licenses and Permits	\$423,150	\$382,060	\$462,532	\$343,694	\$285,684	\$291,228
Other Revenue	\$303,937	\$1,024,414	\$633,112	\$491,106	\$467,671	\$436,024
Other services (parking, airports, housing, etc.)	\$2,071,903	\$1,929,716	\$2,036,460	\$1,803,586	\$1,674,076	\$1,725,061
Parks and recreation	\$345,800	\$346,600	\$364,068	\$377,811	\$385,142	\$388,545
Property taxes	\$16,349,948	\$16,384,299	\$13,806,819	\$15,029,184	\$16,787,034	\$17,408,577
State contributions	\$36,500	\$1,794,478	\$691,393	\$37,306	\$36,288	\$39,160
State Revenue Sharing	\$4,573,966	\$4,425,495	\$4,410,265	\$4,278,057	\$3,863,143	\$3,709,440
Transfers In	\$1,319,286	\$1,190,651	\$1,150,710	\$781,657	\$791,378	\$531,985
Total	\$26,631,440	\$28,683,086	\$24,790,758	\$24,577,028	\$26,327,141	\$26,340,789

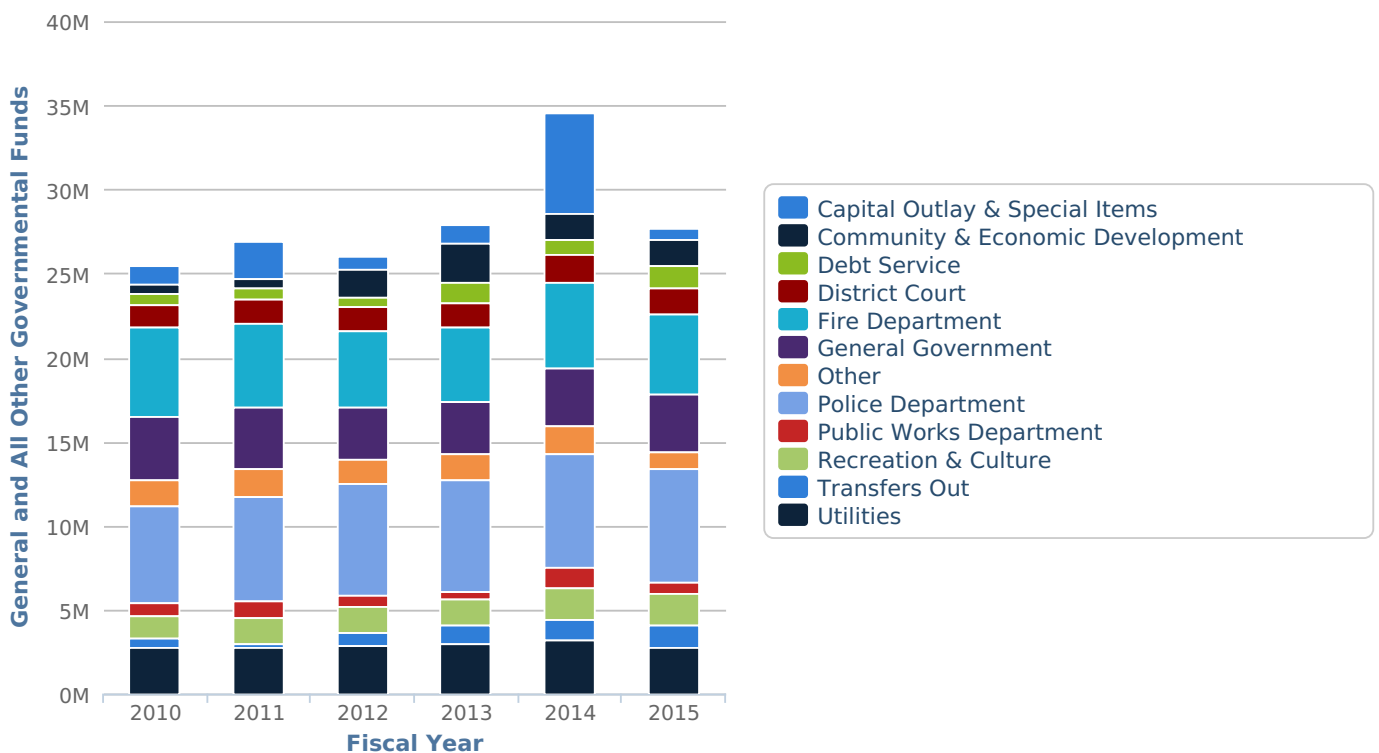
Where The Money Comes From



Expenses

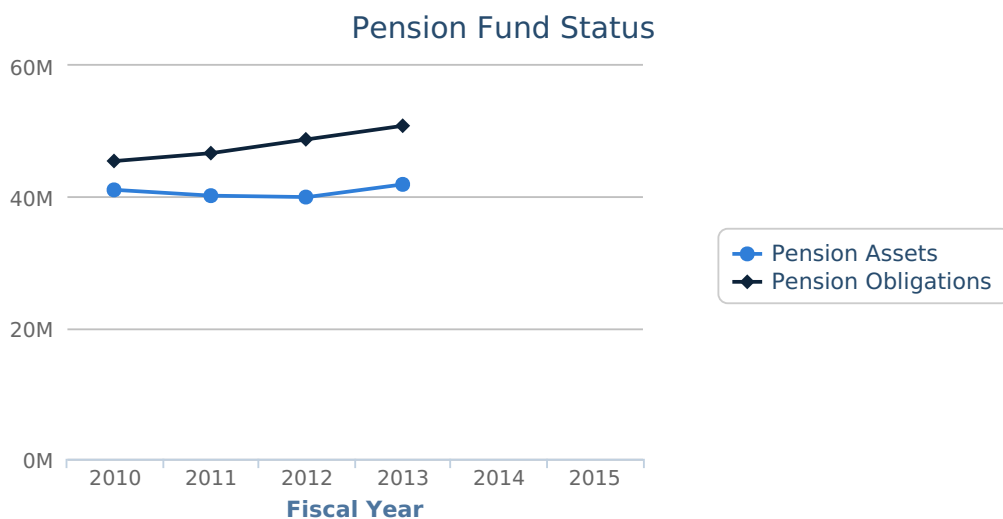
Category Name	2015	2014	2013	2012	2011	2010
Capital Outlay & Special Items	\$704,600	\$5,912,758	\$1,141,615	\$735,095	\$2,150,296	\$1,194,051
Community & Economic Development	\$1,543,541	\$1,549,452	\$2,354,715	\$1,710,446	\$570,400	\$501,941
Debt Service	\$1,274,160	\$965,219	\$1,134,318	\$607,186	\$624,633	\$670,883
District Court	\$1,524,157	\$1,596,403	\$1,443,445	\$1,386,879	\$1,470,443	\$1,352,168
Fire Department	\$4,855,701	\$5,082,967	\$4,497,882	\$4,598,611	\$5,023,282	\$5,296,149
General Government	\$3,364,880	\$3,435,369	\$3,112,495	\$3,013,487	\$3,655,462	\$3,814,047
Other	\$1,072,672	\$1,756,310	\$1,538,648	\$1,503,776	\$1,647,873	\$1,519,892
Police Department	\$6,744,492	\$6,662,725	\$6,596,433	\$6,656,381	\$6,171,766	\$5,723,703
Public Works Department	\$660,931	\$1,294,394	\$432,005	\$609,347	\$1,038,883	\$784,039
Recreation & Culture	\$1,803,265	\$1,820,817	\$1,554,243	\$1,562,442	\$1,506,953	\$1,390,787
Transfers Out	\$1,372,390	\$1,205,474	\$1,196,164	\$807,083	\$207,530	\$564,263
Utilities	\$2,774,144	\$3,264,086	\$2,946,216	\$2,858,776	\$2,823,423	\$2,716,633
Total	\$27,694,933	\$34,545,974	\$27,948,179	\$26,049,509	\$26,890,944	\$25,528,556

How The Money Is Spent

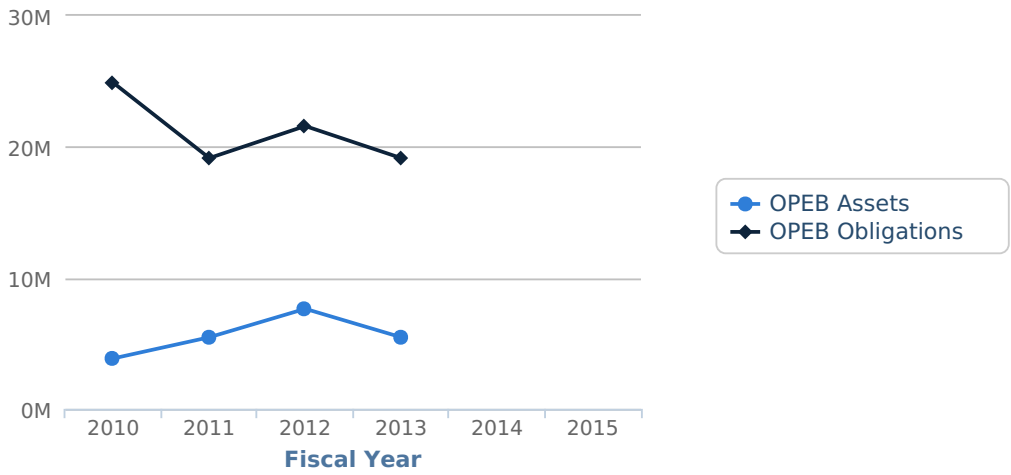


Supplementary Information (Pension / OPEB)

Category Name	2015	2014	2013	2012	2011	2010
Pensions Actuarial Liability	N/A	N/A	\$50,844,280	\$48,771,760	\$46,664,801	\$45,464,950
Pension Fund Assets	N/A	N/A	\$41,895,150	\$39,955,945	\$40,170,942	\$41,051,934
OPEB Actuarial Liability	N/A	N/A	\$19,143,594	\$21,588,354	\$19,143,594	\$24,886,386
OPEB Fund Assets	N/A	N/A	\$5,465,748	\$7,636,439	\$5,465,748	\$3,852,042



Other Post-Employment Benefit Fund Status



Fund Equity Detail

Category Name	2015	2014	2013	2012	2011	2010
Assigned	\$0	\$4,835,000	\$4,835,000	\$4,949,202	\$5,573,768	
Committed					\$152,133	
Designated						\$4,685,895
Nonspendable	\$0	\$572,229	\$572,229	\$518,673	\$264,239	
Reserved / Restricted						\$13,376,378
Restricted	\$0	\$7,876,200	\$7,876,200	\$10,417,217	\$11,222,171	
Unassigned/Unrestricted	\$0	\$1,304,096	\$1,304,096	\$1,859,850	\$2,005,218	
Undesignated / Unreserved / Unrestricted						\$1,719,062

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Fiscal Stability	2012	2013	Progress
Annual General Fund expenditures per capita	\$139	\$167	▼
Fund balance as % of annual General Fund expenditures	96.4%	73.7%	▼
Other Post Employment Benefits % Funded	35.4%	28.6%	▼
Pension % Funded	81.9%	82.4%	▲
Debt burden per capita	\$147	\$198	▼

Public Safety	2012	2013	Progress
Crimes against persons per thousand residents	16.1	18.5	▼
Crimes against property per thousand residents	37.6	35.1	▲
Crimes against society per thousand residents	14.1	12.2	▲
Other crimes per thousand residents	6.5	6.0	▲

School District Enrollment	2012	2013	Progress
Lincoln Consolidated School District	4,583	4,392	▼
Van Buren Public Schools	5,347	5,228	▼
Willow Run Community Schools	1,675	1,425	▼
Ypsilanti Community Schools	5,334	4,796	▼

Culture & Lifestyle	2012	2013	Progress
Acres of park per thousand residents	0.3	0.3	↔
Percent of General Fund budget committed to arts culture and recreation	8.1%	7.4%	▼

**Charter Township of Ypsilanti
Local Code: 81-1200
Debt Service Summary Report**

Bonds & contracts payable

Fiscal Years

Name	2013	2014	2015	2016
Charter Twp of Ypsilanti 2013 General Obligation Limited Tax Refunding Bonds: Series B	28,565	105,500	228,160	229,260
Charter Twp of Ypsilanti General Obligation Limited Tax Capital Improvement Bonds: Series 2005B	11,457	11,514	311,572	461,630
Charter Twp of Ypsilanti General Obligation Limited Tax Capital Improvement Bonds Series 2005A(Tax Exempt): 2005A	307,290			
General Obligation Limited Tax Capital Improvement Bonds NonRefunded portion: Series 2006B	151,979	106,969		
Washtenaw County Road Commission Michigan Transportation Fund Notes: Series 2012	726,667	708,000	702,000	690,000
Subtotal for Bonds & contracts payable	\$1,225,957	\$931,983	\$1,241,732	\$1,380,890
Total Principal & Interest	\$1,225,957	\$931,983	\$1,241,732	\$1,380,890

**Charter Township of Ypsilanti
Complete Debt Report for
Charter Twp of Ypsilanti 2013 General Obligation Limited Tax Refunding
Bonds: Series B**

Issuance Information

Debt Type: Bonds & contracts payable
Activity Type: Government
Repayment Source: General Obligation
Issuance Date: 2013-06-06
Issuance Amount: \$2,955,000
Interest Rate: 2.4
Maturing Through: 2029
Principal Maturity Range: \$35,000 - \$230,000
Internal Tracking ID: 2013 LDFA
Registrar / Agent: US BNAK
Series: Series B
Purpose: Capital Improvements - Industrial, Research, & Office (IRO)
Fund Number: 498

Comments: * Original 2006 Series B Bonds for Capital Improvements to provide roads and infrastructure to IRO zone *LDFA (Local Development Financing Act) -- Tax increment financing - capture tax revenues will be used to offset the Townships obligation *Refunding of old 2006 Series B Bonds with interest rates ranging from 3.75% to 4.5% to new 2013 Series B Bonds with interest rate of 2.4% a present value savings of \$393,732 *Maturity Date 5/1/2029 *Non-Refunded portion of Series 2006 bonds - principle \$190,000 interest \$68,947.50 of which \$151,978.75 due in 2013 and \$106,968.75 due in 2014

Payment Schedule

<u>Date Due</u>	<u>Interest Rate</u>	<u>Principal</u>	<u>Interest</u>	<u>Payment</u>	<u>Balance</u>
2013-05-01	2.4%		28,565.00	28,565.00	\$2,955,000.00
2014-11-01	2.4%	35,000.00	70,500.00	105,500.00	\$2,920,000.00
2015-11-01	2.4%	160,000.00	68,160.00	228,160.00	\$2,760,000.00
2016-11-01	2.4%	165,000.00	64,260.00	229,260.00	\$2,595,000.00
2017-11-01	2.4%	170,000.00	60,240.00	230,240.00	\$2,425,000.00
2018-11-01	2.4%	175,000.00	56,100.00	231,100.00	\$2,250,000.00
2019-11-01	2.4%	180,000.00	51,840.00	231,840.00	\$2,070,000.00
2020-11-01	2.4%	185,000.00	47,460.00	232,460.00	\$1,885,000.00
2021-11-01	2.4%	190,000.00	42,960.00	232,960.00	\$1,695,000.00
2022-11-01	2.4%	195,000.00	38,340.00	233,340.00	\$1,500,000.00

2023-11-01	2.4%	200,000.00	33,600.00	233,600.00	\$1,300,000.00
2024-11-01	2.4%	205,000.00	28,740.00	233,740.00	\$1,095,000.00
2025-11-01	2.4%	210,000.00	23,760.00	233,760.00	\$885,000.00
2026-11-01	2.4%	210,000.00	18,720.00	228,720.00	\$675,000.00
2027-11-01	2.4%	220,000.00	13,560.00	233,560.00	\$455,000.00
2028-11-01	2.4%	225,000.00	8,220.00	233,220.00	\$230,000.00
2029-05-01	2.4%	230,000.00	2,760.00	232,760.00	\$0.00
Totals		\$2,955,000.00	\$657,785.00	\$3,612,785.00	

**Charter Township of Ypsilanti
Complete Debt Report for
Charter Twp of Ypsilanti General Obligation Limited Tax Capital
Improvement Bonds: Series 2005B**

Issuance Information

Debt Type: Bonds & contracts payable
Activity Type: Government
Repayment Source: General Obligation
Issuance Date: 2005-02-17
Issuance Amount: \$4,745,000
Interest Rate: Variable 5% to .23%
Maturing Through: 2019
Principal Maturity Range: \$300,000 - \$1,405,000
Internal Tracking ID: 2005 Series B
Registrar / Agent: US Bank
Series: Series 2005B
Purpose: Capital Improvements - Purchase Property for Industrial, Research, & Office (IRO)
Fund Number: 397

Comments: * Original 2005 Series B Bonds for Capital Improvements to provide roads and infrastructure to IRO zone *Remarketing Agreement on 8-23-11 appointing Stern Brothers & Co. as the new remarketing agent replacing Oppenheimer & Co. This remarketing resulted in lower variable interest rates with a savings of \$56,928 in 2012. *Variable interest rates went from 2.75% in May of 2011 before remarketing to .31% in June of 2012. Currently rate for August 2013 is .23% Other fees associated with bonds - annual Letter of credit (LOC) fee .90% ~ \$21,200; annual LOC draw fee \$3,000; annual trustee fee \$1,500; annual Standard & Poors surveillance fee \$2,000

Payment Schedule

<u>Date Due</u>	<u>Interest Rate</u>	<u>Principal</u>	<u>Interest</u>	<u>Payment</u>	<u>Balance</u>
2013-01-31	.5%		11,457.00	11,457.00	\$2,280,000.00
2014-12-31	.5%		11,514.29	11,514.29	\$2,280,000.00
2015-12-31	.5%	300,000.00	11,572.00	311,572.00	\$1,980,000.00
2016-12-31	.5%	450,000.00	11,630.00	461,630.00	\$1,530,000.00
2017-12-31	.5%	480,000.00	11,687.86	491,687.86	\$1,050,000.00
2018-12-31	.5%	510,000.00	11,746.00	521,746.00	\$540,000.00
2019-12-31	.5%	540,000.00	11,805.00	551,805.00	\$0.00

Totals

\$2,280,000.00

\$81,412.15

\$2,361,412.15

**Charter Township of Ypsilanti
Complete Debt Report for
Charter Twp of Ypsilanti General Obligation Limited Tax Capital Improvement
Bonds Series 2005A(Tax Exempt): 2005A**

Issuance Information

Debt Type: Bonds & contracts payable
Activity Type: Government
Repayment Source: General Obligation
Issuance Date: 2005-02-17
Issuance Amount: \$475,000
Interest Rate: var
Maturing Through: 2013
Principal Maturity Range: \$35,000 - \$260,000
Internal Tracking ID: 2005 Series A
Registrar / Agent: US Bank
Series: 2005A
Purpose: Capital Improvement (tax exempt)
Fund Number: 396

Payment Schedule

<u>Date Due</u>	<u>Principal</u>	<u>Interest</u>	<u>Payment</u>	<u>Balance</u>
2013-03-18	40,000.00	5,642.50	45,642.50	\$260,000.00
2013-05-16	260,000.00	1,647.50	261,647.50	\$0.00
<hr/>				
Totals	\$300,000.00	\$7,290.00	\$307,290.00	

**Charter Township of Ypsilanti
Complete Debt Report for
General Obligation Limited Tax Capital Improvement Bonds NonRefunded
portion: Series 2006B**

Issuance Information

Debt Type: Bonds & contracts payable
Activity Type: Government
Repayment Source: General Obligation
Issuance Date: 2006-08-30
Issuance Amount: \$190,000
Interest Rate: 3.75
Maturing Through: 2014
Principal Maturity Range: \$85,000 - \$105,000
Internal Tracking ID: 2006 LDFA
Registrar / Agent: US BANK
Series: Series 2006B
Purpose: Capital improvements nonrefunded poriton
Fund Number: 498

Comments: Original 2006 bonds were refunded in 2013 - this is the non refunded portion

Payment Schedule

<u>Date Due</u>	<u>Interest Rate</u>	<u>Principal</u>	<u>Interest</u>	<u>Payment</u>	<u>Balance</u>
2013-05-01	3.75%	85,000.00	65,010.00	150,010.00	\$105,000.00
2013-11-01	3.75%		1,968.75	1,968.75	\$105,000.00
2014-05-01	3.75%	105,000.00	1,968.75	106,968.75	\$0.00
		\$190,000.00	\$68,947.50	\$258,947.50	
Totals					

**Charter Township of Ypsilanti
Complete Debt Report for
Washtenaw County Road Commission Michigan Transportation Fund Notes:
Series 2012**

Issuance Information

Debt Type: Bonds & contracts payable
Activity Type: Government
Repayment Source: General Obligation
Issuance Date: 2012-06-21
Issuance Amount: \$6,000,000
Interest Rate: 1.74237%
Maturing Through: 2022
Principal Maturity Range: \$600,000 - \$600,000
Internal Tracking ID: 2012 WCRC
Registrar / Agent: Huntington National Bank
Series: Series 2012
Purpose: Road Improvement
Fund Number: 212

Comments: The project shall consist of the acquisition, construction, furnishing and equipping of road improvements to certain county roads within the Charter Township of Ypsilanti, consisting generally of paving, repaving, reconstructing, resurfacing and improving local and major streets and highways, including intersection improvements, traffic control devices, curbs, gutters and drainage improvements, together with all interests in land, appurtenances and attachments thereto.

Payment Schedule

<u>Date Due</u>	<u>Interest Rate</u>	<u>Principal</u>	<u>Interest</u>	<u>Payment</u>	<u>Balance</u>
2013-02-01			69,666.67	69,666.67	\$6,000,000.00
2013-08-01	1%	600,000.00	57,000.00	657,000.00	\$5,400,000.00
2014-02-01	1%		54,000.00	54,000.00	\$5,400,000.00
2014-08-01	1%	600,000.00	54,000.00	654,000.00	\$4,800,000.00
2015-02-01	2%		51,000.00	51,000.00	\$4,800,000.00
2015-08-01	2%	600,000.00	51,000.00	651,000.00	\$4,200,000.00
2016-02-01	2%		45,000.00	45,000.00	\$4,200,000.00
2016-08-01	2%	600,000.00	45,000.00	645,000.00	\$3,600,000.00
2017-02-01	2%		39,000.00	39,000.00	\$3,600,000.00
2017-08-01	2%	600,000.00	39,000.00	639,000.00	\$3,000,000.00
2018-02-01	2%		33,000.00	33,000.00	\$3,000,000.00

2018-08-01	2%	600,000.00	33,000.00	633,000.00	\$2,400,000.00
2019-02-01	2%		27,000.00	27,000.00	\$2,400,000.00
2019-08-01	2%	600,000.00	27,000.00	627,000.00	\$1,800,000.00
2020-02-01	2%		21,000.00	21,000.00	\$1,800,000.00
2020-08-01	2%	600,000.00	21,000.00	621,000.00	\$1,200,000.00
2021-02-01	2%		15,000.00	15,000.00	\$1,200,000.00
2021-08-01	2.5%	600,000.00	15,000.00	615,000.00	\$600,000.00
2022-02-01	2.5%		7,500.00	7,500.00	\$600,000.00
2022-08-01	2.5%	600,000.00	7,500.00	607,500.00	\$0.00

Totals		\$6,000,000.00	\$711,666.67	\$6,711,666.67	
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