

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

RE: Compliance Form 4886 for Cedar Springs, MI Transparency & Accountability

The Cedar Springs is pleased to submit form 4886 with the required documents per Public Act 84, in compliance with the State of Michigan's Transparency and Accountability Initiative.

The Cedar Springs 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 Cedar Springs'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 and notify residents in our periodic mailings. You will find the confirmation of our website link and various supporting transparency documentation included with this letter.

We look forward to receiving these important funds from the State of Michigan and trust you will contact us if there are any questions or concerns.

Sincerely,



Linda Christensen
interim city manager

Michigan Department of Treasury
(Recreated) 4886 (Rev. 07-15)


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

Issued under authority of 2015 Public Act 84. Filing is mandatory to qualify for payments.

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

1. Certify to the Michigan Department of Treasury (Treasury) that the local unit listed below has produced and made available to the public, a Citizen's Guide, a Performance Dashboard, a Debt Service Report, and a Projected Budget Report as required by 2015 Public Act 84. 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. The local unit must include in any mailing of general information to its citizens, the physical location or Internet website address where all the documents are available for viewing.
2. Submit to Treasury a Citizen's Guide, a Performance Dashboard, a Debt Service Report, and a Projected Budget Report.

This certification, along with a Citizen's Guide, a Performance Dashboard, a Debt Service Report, and a Projected Budget Report, **must be received by December 1, 2015**, (or the first day of a payment month) in order to qualify for that month's payment. Postmark dates will not be considered. For questions, call 517-373-2697.

PART 1: LOCAL UNIT INFORMATION			
Local Unit Name Cedar Springs		Local Unit County Name Kent County	
Local Unit Code 412010		Contact E-Mail Address financedirector@cityofcedarsprings.org	
Contact Name debra brunett	Contact Title finance director	Contact Telephone Number 616-696-1330	Extension
Website Address, if reports are available online http://munetrix.com/sections/data/municipal.php?MuniID=198&Type=City		Current Fiscal Year End Date 06/30/2016	
PART 2: CERTIFICATION			
<i>In accordance with 2015 Public Act 84, the undersigned hereby certifies to Treasury that the above mentioned local unit 1) has produced a Citizen's Guide, a Performance Dashboard, a Debt Service Report, and a Projected Budget Report; 2) has made the documents available for public viewing in the city, village, township, or county clerk's office or has posted them on a publicly accessible Internet site; and 3) will include in any mailing of general information to our citizens, the physical location or Internet website address where the documents are located. 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) Linda Christensen	
Title interim city manager		Date November 30, 2015	

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		Citizen's Guide Received
		Performance Dashboard Received
		Debt Service Report Received
		Projected Budget Report Received
		CVTRS/CIP Notes

General Info

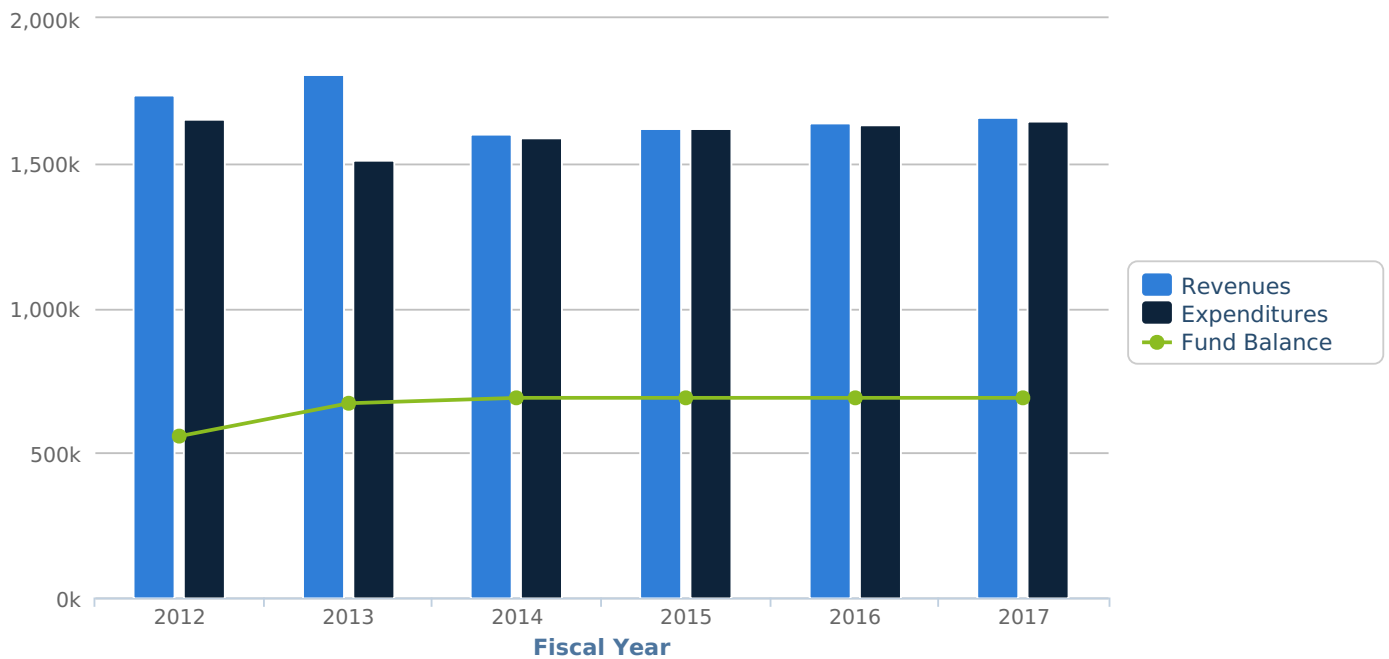
Name	Type	Fiscal Year End	Population (2010)	Phone	Website
Cedar Springs	City	June	3,507	(616) 696-1330	http://www.cityofcedarsprings.org/

Multi-Year General Fund Only

Year	Data Status	Fiscal Score	Population	General Fund Revenues	General Fund Expenditures	*Available Fund Balance	Taxable Value
2017	Forecast	0	3,601	\$1,658,418	\$1,648,418	\$689,381	\$73,600,270
2016	Budget	0	3,601	\$1,641,022	\$1,631,022	\$689,381	\$72,157,127
2015	Amended Budget	0	3,601	\$1,621,886	\$1,621,886	\$689,381	\$70,742,281
2014	Historic	1	3,601	\$1,599,004	\$1,589,885	\$689,381	\$67,936,633
2013	Historic	1	3,577	\$1,806,273	\$1,511,608	\$670,659	\$68,596,479
2012	Historic	1	3,552	\$1,736,012	\$1,652,610	\$557,237	\$70,270,263

*Available Fund Balance includes Committed, Assigned, and Unassigned Funds. It excludes Nonspendable and Restricted Funds.

How We Have Managed Our Resources



Fiscal Year Assumptions Notes

2017 Notes:

General Fund Assumptions

Revenue

Projected property tax increase of 2%.

Projected increase in State Revenue Sharing.

Increase in building permits due to expected new businesses in the city.

Expense

Salaries increase of 2%.

Healthcare costs increased 4%.

Financial Statement

Including General Fund only

Balance Sheet

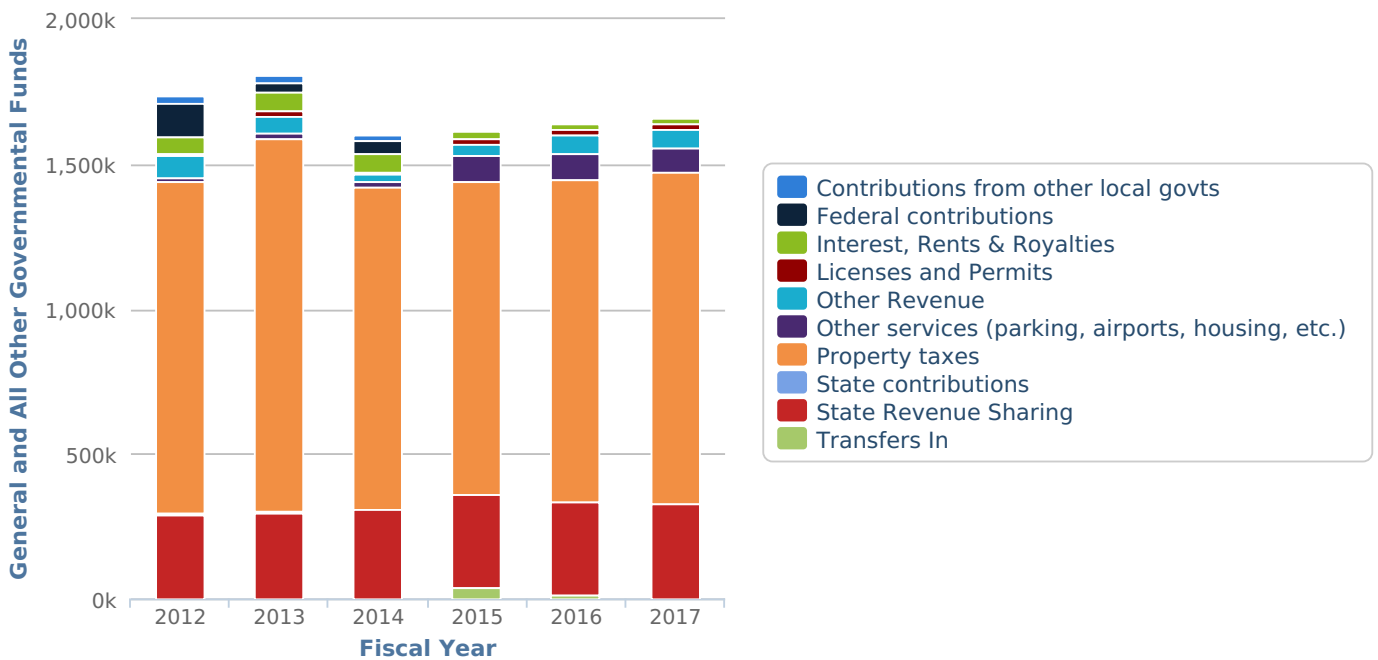
Category Name	2017	2016	2015	2014	2013	2012
Fund Equity	\$689,381	\$689,381	\$689,381	\$881,238	\$898,369	\$626,145
Total Assets	N/A	N/A	N/A	\$947,150	\$973,405	\$704,492
Total Liabilities	N/A	N/A	N/A	\$65,913	\$75,036	\$78,347

*Fund Equity includes all five fund types: Committed, Assigned, Unassigned, Nonspendable and Restricted Funds.

Revenues

Category Name	2017	2016	2015	2014	2013	2012
Contributions from other local govts				\$19,375	\$21,724	\$25,491
Federal contributions			\$10,000	\$44,757	\$38,016	\$113,291
Interest, Rents & Royalties	\$20,900	\$20,900	\$22,900	\$60,378	\$58,513	\$57,900
Licenses and Permits	\$18,500	\$18,500	\$18,500	\$8,428	\$22,821	\$10,838
Other Revenue	\$63,500	\$63,500	\$38,700	\$24,410	\$58,030	\$71,970
Other services (parking, airports, housing, etc.)	\$84,700	\$90,200	\$88,700	\$22,036	\$17,747	\$18,231
Property taxes	\$1,140,155	\$1,111,672	\$1,084,908	\$1,108,547	\$1,289,345	\$1,145,166
State contributions	\$663	\$650	\$600	\$4,502	\$4,411	\$5,242
State Revenue Sharing	\$330,000	\$323,000	\$316,495	\$306,571	\$295,666	\$287,883
Transfers In		\$12,600	\$41,083			
Total	\$1,658,418	\$1,641,022	\$1,621,886	\$1,599,004	\$1,806,273	\$1,736,012

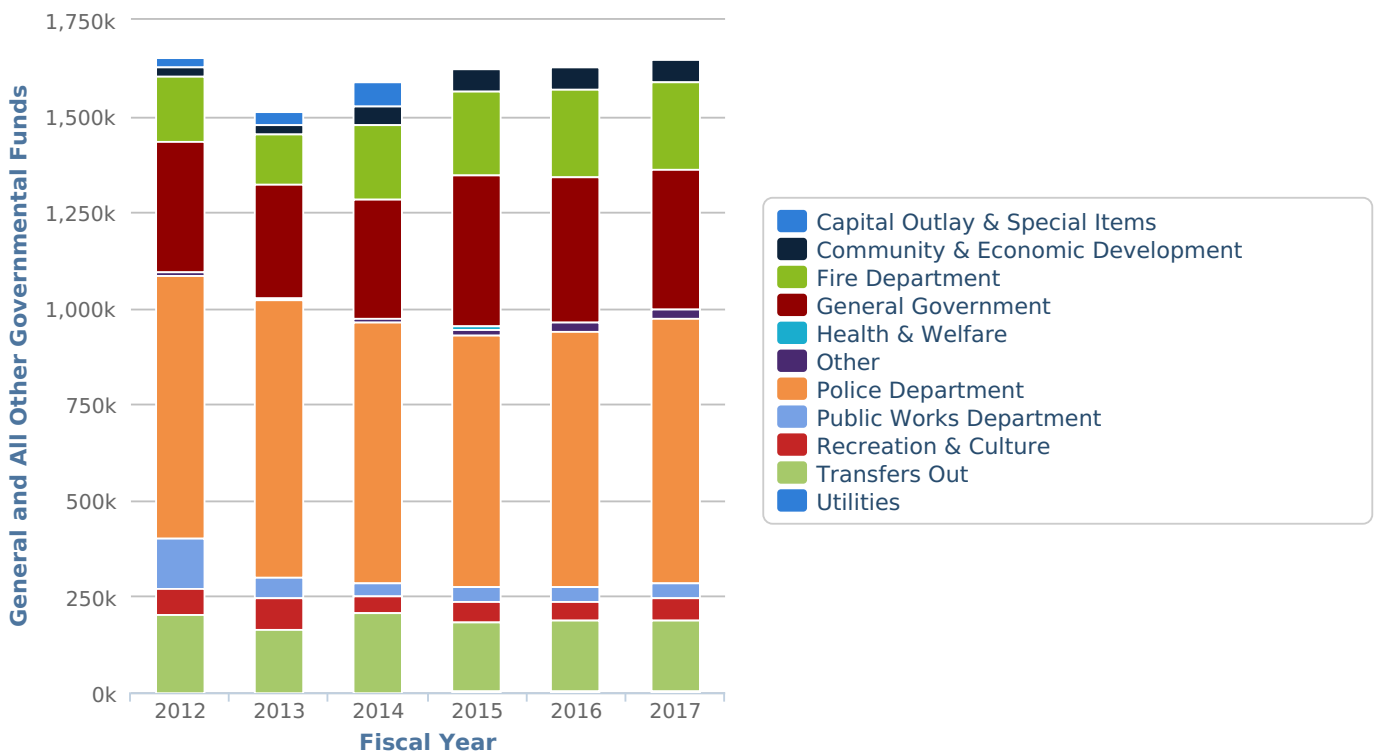
Where The Money Comes From



Expenses

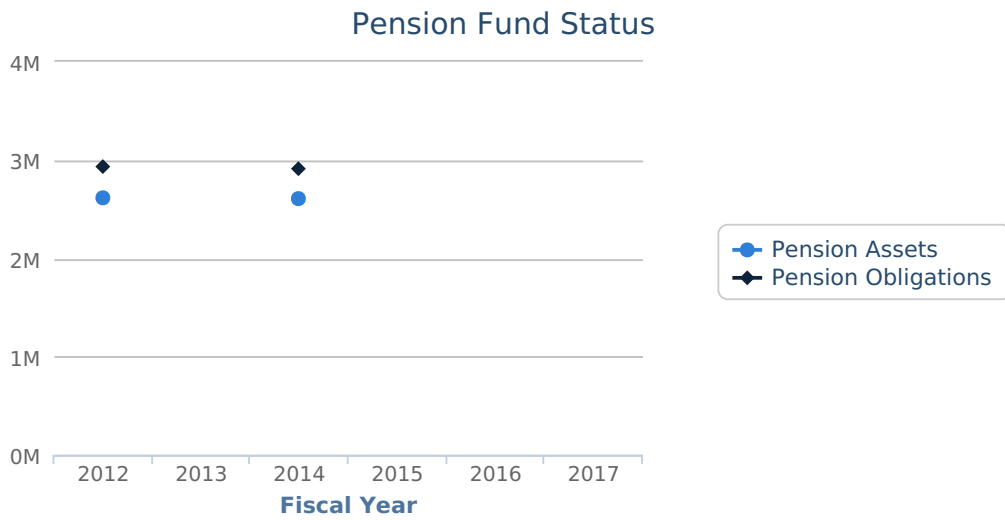
Category Name	2017	2016	2015	2014	2013	2012
Capital Outlay & Special Items				\$61,471	\$32,400	\$24,454
Community & Economic Development	\$58,435	\$62,650	\$55,280	\$49,617	\$24,968	\$24,779
Fire Department			\$10,000			
General Government	\$228,325	\$227,025	\$220,425	\$194,930	\$130,114	\$168,234
Health & Welfare						
Other	\$26,000	\$25,000	\$15,200	\$13,788	\$8,267	\$11,035
Police Department	\$689,081	\$664,181	\$655,511	\$677,442	\$720,434	\$685,253
Public Works Department	\$37,325	\$37,325	\$36,800	\$35,074	\$52,501	\$129,148
Recreation & Culture	\$60,425	\$51,650	\$53,600	\$41,842	\$82,020	\$67,631
Transfers Out	\$180,000	\$180,000	\$178,000	\$208,514	\$166,703	\$204,306
Utilities	\$7,000	\$7,000	\$7,000			
Total	\$1,648,418	\$1,631,022	\$1,621,886	\$1,589,885	\$1,511,608	\$1,652,610

How The Money Is Spent



Supplementary Information (Pension / OPEB)

Category Name	2017	2016	2015	2014	2013	2012
Pensions Actuarial Liability	N/A	N/A	N/A	\$2,911,687	N/A	\$2,933,140
Pension Fund Assets	N/A	N/A	N/A	\$2,607,260	N/A	\$2,615,477
OPEB Actuarial Liability	N/A	N/A	N/A	N/A	N/A	N/A
OPEB Fund Assets	N/A	N/A	N/A	N/A	N/A	N/A



Other Post-Employment Benefit Fund Status

● OPEB Assets
◆ OPEB Obligations

2012 2013 2014 2015 2016 2017
Fiscal Year

OPEB Notes:

The city of Cedar Springs does not offer OPEB.

Fund Equity Detail

Category Name	2017	2016	2015	2014	2013	2012
Assigned				\$5,200	\$5,200	\$25,250
Committed				\$684,181	\$393,236	
Nonspendable				\$190,514	\$226,367	\$67,283
Restricted				\$1,343	\$1,343	\$1,625
Unassigned	\$689,381	\$689,381	\$689,381		\$272,223	\$531,987

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Fiscal Stability	2013	2014	Progress	Target
Fiscal Distress Indicator Score	1	1	↔	0
Annual General Fund expenditures per capita	\$423	\$442	↓	\$450
Fund balance as % of General Fund Revenues i	37.1%	43.1%	↑	42.5%
Pension % Funded i	-	89.5%	↑	-
Debt burden per capita	\$665	\$610	↑	\$535

Economy & Financial Health	2013	2014	Progress	Target
Population	3,577	3,601	↑	3,601

Public Safety	2013	2014	Progress	Target
Crimes against persons per thousand residents i	34.1	35.8	↓	-
Crimes against property per thousand residents i	42.8	59.2	↓	-
Traffic crashes property	70	75	↓	-
Traffic crashes injuries	18	14	↑	-
Traffic crashes fatalities	-	2	↓	-

School District Enrollment	2013	2014	Progress	Target
Cedar Springs Public Schools	3,421	3,418	↓	-

OPEB Notes:

The city of Cedar Springs does not offer OPEB.

[Print](#)

Cedar Springs
Local Code: 41-2010
Debt Service Summary Report

Bank Loans

Fiscal Years

Name	2015	2016	2017	2018
2005 Installment Note:	13,353	13,353	13,353	13,353
Subtotal for Bank Loans	\$13,353	\$13,353	\$13,353	\$13,353

Bonds & contracts payable

Fiscal Years

Name	2015	2016	2017	2018
2002 Water:	59,440	57,520	55,600	58,560
2006 Transportation Bonds:	24,494	24,526	24,516	
2007 Capital Improvement:	53,850	52,590	51,315	55,025
2012 LGTO:	154,478	162,915	166,025	173,925
2015 Sanitary Sewer Bonds:		93,180	164,740	164,436
2015 Sewer Bonds Refunded:		184,316	187,508	186,158
2015 Water Supply Bonds:		35,275	146,740	146,436
Subtotal for Bonds & contracts payable	\$292,262	\$610,322	\$796,444	\$784,540
Total Principal & Interest	\$305,614	\$623,675	\$809,796	\$797,892

Cedar Springs Complete Debt Report for 2005 Installment Note:

Issuance Information

Debt Type: Bank Loans
Activity Type: Government
Repayment Source: General Obligation
Issuance Date: 2005-12-19
Issuance Amount: \$146,000
Interest Rate: 4.42
Maturing Through: 2020
Principal Maturity Range: \$7,162 - \$12,809

Payment Schedule

<u>Date Due</u>	<u>Interest Rate</u>	<u>Principal</u>	<u>Interest</u>	<u>Payment</u>	<u>Balance</u>
2014-12-14	4.42%	9,984.56	3,368.16	13,352.72	\$69,453.18
2015-12-14	4.42%	10,407.90	2,944.82	13,352.72	\$59,045.28
2016-12-14	4.42%	10,849.20	2,503.52	13,352.72	\$48,196.08
2017-12-14	4.42%	11,309.21	2,043.51	13,352.72	\$36,886.87
2018-12-14	4.42%	11,788.72	1,564.00	13,352.72	\$25,098.15
2019-12-14	4.42%	12,288.56	1,064.16	13,352.72	\$12,809.59
2020-12-14	4.42%	12,809.59	543.13	13,352.72	
		\$79,437.74	\$14,031.30	\$93,469.04	
Totals					

Cedar Springs Complete Debt Report for 2002 Water:

Issuance Information

Debt Type: Bonds & contracts payable
Activity Type: Business-type/Enterprise
Repayment Source: Revenue - Water
Issuance Date: 2002-10-02
Issuance Amount: \$750,000
Interest Rate: 4.8
Maturing Through: 2022
Principal Maturity Range: \$25,000 - \$60,000

Payment Schedule

<u>Date Due</u>	<u>Interest Rate</u>	<u>Principal</u>	<u>Interest</u>	<u>Payment</u>	<u>Balance</u>
2014-09-01	4.8%	40,000.00	10,200.00	50,200.00	\$385,000.00
2015-03-01			9,240.00	9,240.00	\$385,000.00
2015-09-01	4.8%	40,000.00	9,240.00	49,240.00	\$345,000.00
2016-03-01			8,280.00	8,280.00	\$345,000.00
2016-09-01	4.8%	40,000.00	8,280.00	48,280.00	\$305,000.00
2017-03-01			7,320.00	7,320.00	\$305,000.00
2017-09-01	4.8%	45,000.00	7,320.00	52,320.00	\$260,000.00
2018-03-01			6,240.00	6,240.00	\$260,000.00
2018-09-01	4.8%	45,000.00	6,240.00	51,240.00	\$215,000.00
2019-03-01			5,160.00	5,160.00	\$215,000.00
2019-09-01	4.8%	50,000.00	5,160.00	55,160.00	\$165,000.00
2020-03-01			3,960.00	3,960.00	\$165,000.00
2020-09-01	4.8%	50,000.00	3,960.00	53,960.00	\$115,000.00
2021-03-01			2,760.00	2,760.00	\$115,000.00
2021-09-01	4.8%	55,000.00	2,760.00	57,760.00	\$60,000.00
2022-03-01			1,440.00	1,440.00	\$60,000.00
2022-09-01	4.8%	60,000.00	1,440.00	61,440.00	
Totals		\$425,000.00	\$99,000.00	\$524,000.00	

Cedar Springs Complete Debt Report for 2006 Transportation Bonds:

Issuance Information

Debt Type: Bonds & contracts payable
Activity Type: Government
Repayment Source: General Obligation
Issuance Date: 2006-11-01
Issuance Amount: \$135,000
Interest Rate: 4.1-4.3
Maturing Through: 2016
Principal Maturity Range: \$5,000 - \$24,000

Payment Schedule

<u>Date Due</u>	<u>Interest Rate</u>	<u>Principal</u>	<u>Interest</u>	<u>Payment</u>	<u>Balance</u>
2014-10-01	4.3%	22,000.00	1,483.50	23,483.50	\$47,000.00
2015-04-01			1,010.50	1,010.50	\$47,000.00
2015-10-01	4.3%	23,000.00	1,010.50	24,010.50	\$24,000.00
2016-04-01			516.00	516.00	\$24,000.00
2016-10-01	4.3%	24,000.00	516.00	24,516.00	
Totals		\$69,000.00	\$4,536.50	\$73,536.50	

Cedar Springs Complete Debt Report for 2007 Capital Improvement:

Issuance Information

Debt Type: Bonds & contracts payable
Activity Type: Government
Repayment Source: General Obligation
Issuance Date: 2007-08-30
Issuance Amount: \$700,000
Interest Rate: 3.850-4.9
Maturing Through: 2027
Principal Maturity Range: \$25,000 - \$50,000

Payment Schedule

<u>Date Due</u>	<u>Interest Rate</u>	<u>Principal</u>	<u>Interest</u>	<u>Payment</u>	<u>Balance</u>
2014-10-01			11,925.00	11,925.00	\$510,000.00
2015-04-01	4.2%	30,000.00	11,925.00	41,925.00	\$480,000.00
2015-10-01			11,295.00	11,295.00	\$480,000.00
2016-04-01	4.25%	30,000.00	11,295.00	41,295.00	\$450,000.00
2016-10-01			10,657.50	10,657.50	\$450,000.00
2017-04-01	4.3%	30,000.00	10,657.50	40,657.50	\$420,000.00
2017-10-01			10,012.50	10,012.50	\$420,000.00
2018-04-01	4.6%	35,000.00	10,012.50	45,012.50	\$385,000.00
2018-10-01			9,207.50	9,207.50	\$385,000.00
2019-04-01	4.6%	35,000.00	9,207.50	44,207.50	\$350,000.00
2019-10-01			8,402.50	8,402.50	\$350,000.00
2020-04-01	4.6%	35,000.00	8,402.50	43,402.50	\$315,000.00
2020-10-01			7,597.50	7,597.50	\$315,000.00
2021-04-01	4.6%	40,000.00	7,597.50	47,597.50	\$275,000.00
2021-10-01			6,677.50	6,677.50	\$275,000.00
2022-04-01	4.6%	40,000.00	6,677.50	46,677.50	\$235,000.00
2022-10-01			5,757.50	5,757.50	\$235,000.00
2023-04-01	4.9%	45,000.00	5,757.50	50,757.50	\$190,000.00
2023-10-01			4,655.00	4,655.00	\$190,000.00
2024-04-01	4.9%	45,000.00	4,655.00	49,655.00	\$145,000.00
2024-10-01			3,552.50	3,552.50	\$145,000.00
2025-04-01	4.9%	45,000.00	3,552.50	48,552.50	\$100,000.00
2025-10-01			2,450.00	2,450.00	\$100,000.00

2026-04-01	4.9%	50,000.00	2,450.00	52,450.00	\$50,000.00
2026-10-01			1,225.00	1,225.00	\$50,000.00
2027-04-01	4.9%	50,000.00	1,225.00	51,225.00	
Totals		\$510,000.00	\$186,830.00	\$696,830.00	

Cedar Springs Complete Debt Report for 2012 LGTO:

Issuance Information

Debt Type:	Bonds & contracts payable
Activity Type:	Government
Repayment Source:	General Obligation
Issuance Date:	2012-04-20
Issuance Amount:	\$1,595,000
Interest Rate:	1.1-2.5
Maturing Through:	2023
Principal Maturity Range:	\$20,000 - \$205,000

Payment Schedule

<u>Date Due</u>	<u>Interest Rate</u>	<u>Principal</u>	<u>Interest</u>	<u>Payment</u>	<u>Balance</u>
2014-10-01	0%		14,738.75	14,738.75	\$1,455,000.00
2015-04-01	1.25%	125,000.00	14,738.75	139,738.75	\$1,330,000.00
2015-10-01	0%		13,957.50	13,957.50	\$1,330,000.00
2016-04-01	1.4%	135,000.00	13,957.50	148,957.50	\$1,195,000.00
2016-10-01	0%		13,012.50	13,012.50	\$1,195,000.00
2017-04-01	1.5%	140,000.00	13,012.50	153,012.50	\$1,055,000.00
2017-10-01	0%		11,962.50	11,962.50	\$1,055,000.00
2018-04-01	2%	150,000.00	11,962.50	161,962.50	\$905,000.00
2018-10-01	0%		10,462.50	10,462.50	\$905,000.00
2019-04-01	2.1%	160,000.00	10,462.50	170,462.50	\$745,000.00
2019-10-01	0%		8,782.50	8,782.50	\$745,000.00
2020-04-01	2.2%	170,000.00	8,782.50	178,782.50	\$575,000.00
2020-10-01	0%		6,912.50	6,912.50	\$575,000.00
2021-04-01	2.3%	180,000.00	6,912.50	186,912.50	\$395,000.00
2021-10-01	0%		4,842.50	4,842.50	\$395,000.00
2022-04-01	2.4%	190,000.00	4,842.50	194,842.50	\$205,000.00
2022-10-01	0%		2,562.50	2,562.50	\$205,000.00
2023-04-01	2.5%	205,000.00	2,562.50	207,562.50	
Totals		\$1,455,000.00	\$174,467.50	\$1,629,467.50	

Cedar Springs Complete Debt Report for 2015 Sanitary Sewer Bonds:

Issuance Information

Debt Type: Bonds & contracts payable
Activity Type: Business-type/Enterprise
Repayment Source: Revenue - Water
Issuance Date: 2015-06-24
Issuance Amount: \$2,152,000
Interest Rate: 2.75
Maturing Through: 2055
Principal Maturity Range: \$31,000 - \$87,000

Payment Schedule

<u>Date Due</u>	<u>Interest Rate</u>	<u>Principal</u>	<u>Interest</u>	<u>Payment</u>	<u>Balance</u>
2015-12-30			29,590.00	29,590.00	\$2,152,000.00
2016-06-30	2.75%	34,000.00	29,590.00	63,590.00	\$2,118,000.00
2016-12-30			66,870.00	66,870.00	\$2,118,000.00
2017-06-30	2.75%	31,000.00	66,870.00	97,870.00	\$2,087,000.00
2017-12-30			66,218.00	66,218.00	\$2,087,000.00
2018-06-30	2.75%	32,000.00	66,218.00	98,218.00	\$2,055,000.00
2018-12-30			65,520.00	65,520.00	\$2,055,000.00
2019-06-30	2.75%	33,000.00	65,520.00	98,520.00	\$2,022,000.00
2019-12-30			64,800.00	64,800.00	\$2,022,000.00
2020-06-30	2.75%	33,000.00	64,800.00	97,800.00	\$1,989,000.00
2020-12-30			64,058.00	64,058.00	\$1,989,000.00
2021-06-30	2.75%	35,000.00	64,058.00	99,058.00	\$1,954,000.00
2021-12-30			63,270.00	63,270.00	\$1,954,000.00
2022-06-30	2.75%	36,000.00	63,270.00	99,270.00	\$1,918,000.00
2022-12-30			62,460.00	62,460.00	\$1,918,000.00
2023-06-30	2.75%	36,000.00	62,460.00	98,460.00	\$1,882,000.00
2023-12-30			61,605.00	61,605.00	\$1,882,000.00
2024-06-30	2.75%	37,000.00	61,605.00	98,605.00	\$1,845,000.00
2024-12-30			60,705.00	60,705.00	\$1,845,000.00
2025-06-30	2.75%	38,000.00	60,705.00	98,705.00	\$1,807,000.00
2025-12-30			59,760.00	59,760.00	\$1,807,000.00
2026-06-30	2.75%	40,000.00	59,760.00	99,760.00	\$1,767,000.00

2026-12-30			58,793.00	58,793.00	\$1,767,000.00
2027-06-30	2.75%	41,000.00	58,793.00	99,793.00	\$1,726,000.00
2027-12-30			57,758.00	57,758.00	\$1,726,000.00
2028-06-30	2.75%	42,000.00	57,758.00	99,758.00	\$1,684,000.00
2028-12-30			56,700.00	56,700.00	\$1,684,000.00
2029-06-30	2.75%	43,000.00	56,700.00	99,700.00	\$1,641,000.00
2029-12-30			55,575.00	55,575.00	\$1,641,000.00
2030-06-30	2.75%	44,000.00	55,575.00	99,575.00	\$1,597,000.00
2030-12-30			54,405.00	54,405.00	\$1,597,000.00
2031-06-30	2.75%	45,000.00	54,405.00	99,405.00	\$1,552,000.00
2031-12-30			53,190.00	53,190.00	\$1,552,000.00
2032-06-30	2.75%	46,000.00	53,190.00	99,190.00	\$1,506,000.00
2032-12-30			51,908.00	51,908.00	\$1,506,000.00
2033-06-30	2.75%	48,000.00	51,908.00	99,908.00	\$1,458,000.00
2033-12-30			50,580.00	50,580.00	\$1,458,000.00
2034-06-30	2.75%	49,000.00	50,580.00	99,580.00	\$1,409,000.00
2034-12-30			49,185.00	49,185.00	\$1,409,000.00
2035-06-30	2.75%	50,000.00	49,185.00	99,185.00	\$1,359,000.00
2035-12-30			47,723.00	47,723.00	\$1,359,000.00
2036-06-30	2.75%	52,000.00	47,723.00	99,723.00	\$1,307,000.00
2036-12-30			46,215.00	46,215.00	\$1,307,000.00
2037-06-30	2.75%	53,000.00	46,215.00	99,215.00	\$1,254,000.00
2037-12-30			44,618.00	44,618.00	\$1,254,000.00
2038-06-30	2.75%	55,000.00	44,618.00	99,618.00	\$1,199,000.00
2038-12-30			42,953.00	42,953.00	\$1,199,000.00
2039-06-30	2.75%	56,000.00	42,953.00	98,953.00	\$1,143,000.00
2039-12-30			41,220.00	41,220.00	\$1,143,000.00
2040-06-30	2.75%	58,000.00	41,220.00	99,220.00	\$1,085,000.00
2040-12-30			39,398.00	39,398.00	\$1,085,000.00
2041-06-30	2.75%	59,000.00	39,398.00	98,398.00	\$1,026,000.00
2041-12-30			37,508.00	37,508.00	\$1,026,000.00
2042-06-30	2.75%	61,000.00	37,508.00	98,508.00	\$965,000.00
2042-12-30			35,528.00	35,528.00	\$965,000.00
2043-06-30	2.75%	63,000.00	35,528.00	98,528.00	\$902,000.00
2043-12-30			33,458.00	33,458.00	\$902,000.00
2044-06-30	2.75%	64,000.00	33,458.00	97,458.00	\$838,000.00
2044-12-30			31,298.00	31,298.00	\$838,000.00
2045-06-30	2.75%	66,000.00	31,298.00	97,298.00	\$772,000.00
2045-12-30			29,048.00	29,048.00	\$772,000.00
2046-06-30	2.75%	68,000.00	29,048.00	97,048.00	\$704,000.00

2046-12-30			26,685.00	26,685.00	\$704,000.00
2047-06-30	2.75%	70,000.00	26,685.00	96,685.00	\$634,000.00
2047-12-30			24,210.00	24,210.00	\$634,000.00
2048-06-30	2.75%	72,000.00	24,210.00	96,210.00	\$562,000.00
2048-12-30			21,645.00	21,645.00	\$562,000.00
2049-06-30	2.75%	74,000.00	21,645.00	95,645.00	\$488,000.00
2049-12-30			18,945.00	18,945.00	\$488,000.00
2050-06-30	2.75%	76,000.00	18,945.00	94,945.00	\$412,000.00
2050-12-30			16,133.00	16,133.00	\$412,000.00
2051-06-30	2.75%	78,000.00	16,133.00	94,133.00	\$334,000.00
2051-12-30			13,185.00	13,185.00	\$334,000.00
2052-06-30	2.75%	80,000.00	13,185.00	93,185.00	\$254,000.00
2052-12-30			10,103.00	10,103.00	\$254,000.00
2053-06-30	2.75%	82,000.00	10,103.00	92,103.00	\$172,000.00
2053-12-30			6,885.00	6,885.00	\$172,000.00
2054-06-30	2.75%	85,000.00	6,885.00	91,885.00	\$87,000.00
2054-12-30			3,533.00	3,533.00	\$87,000.00
2055-06-30	2.75%	87,000.00	3,533.00	90,533.00	
Totals		\$2,152,000.00	\$3,446,482.00	\$5,598,482.00	

Cedar Springs Complete Debt Report for 2015 Sewer Bonds Refunded:

Issuance Information

Debt Type: Bonds & contracts payable
Activity Type: Business-type/Enterprise
Repayment Source: Revenue - Sewer
Issuance Date: 2015-04-13
Issuance Amount: \$2,765,000
Maturing Through: 2037
Principal Maturity Range: \$100,000 - \$175,000

Payment Schedule

<u>Date Due</u>	<u>Interest Rate</u>	<u>Principal</u>	<u>Interest</u>	<u>Payment</u>	<u>Balance</u>
2015-09-01			29,874.40	29,874.40	\$2,765,000.00
2016-03-01	1.25%	110,000.00	44,441.25	154,441.25	\$2,655,000.00
2016-09-01			43,753.75	43,753.75	\$2,655,000.00
2017-03-01	1.35%	100,000.00	43,753.75	143,753.75	\$2,555,000.00
2017-09-01			43,078.75	43,078.75	\$2,555,000.00
2018-03-01	1.5%	100,000.00	43,078.75	143,078.75	\$2,455,000.00
2018-09-01			42,328.75	42,328.75	\$2,455,000.00
2019-03-01	1.75%	100,000.00	42,328.75	142,328.75	\$2,355,000.00
2019-09-01			41,453.75	41,453.75	\$2,355,000.00
2020-03-01	1.85%	100,000.00	41,453.75	141,453.75	\$2,255,000.00
2020-09-01			40,528.75	40,528.75	\$2,255,000.00
2021-03-01	2%	105,000.00	40,528.75	145,528.75	\$2,150,000.00
2021-09-01			39,478.75	39,478.75	\$2,150,000.00
2022-03-01	2.25%	105,000.00	39,478.75	144,478.75	\$2,045,000.00
2022-09-01			38,297.50	38,297.50	\$2,045,000.00
2023-03-01	2.5%	105,000.00	38,297.50	143,297.50	\$1,940,000.00
2023-09-01			36,985.00	36,985.00	\$1,940,000.00
2024-03-01	2.75%	110,000.00	36,985.00	146,985.00	\$1,830,000.00
2024-09-01			35,472.50	35,472.50	\$1,830,000.00
2025-03-01	3%	115,000.00	35,472.50	150,472.50	\$1,715,000.00
2025-09-01			33,747.50	33,747.50	\$1,715,000.00
2026-03-01	3.1%	115,000.00	33,747.50	148,747.50	\$1,600,000.00
2026-09-01			31,965.00	31,965.00	\$1,600,000.00

2027-03-01	3.25%	120,000.00	31,965.00	151,965.00	\$1,480,000.00
2027-09-01			30,015.00	30,015.00	\$1,480,000.00
2028-03-01	3.5%	125,000.00	30,015.00	155,015.00	\$1,355,000.00
2028-09-01			27,827.50	27,827.50	\$1,355,000.00
2029-03-01	3.65%	130,000.00	27,827.50	157,827.50	\$1,225,000.00
2029-09-01			25,455.00	25,455.00	\$1,225,000.00
2030-03-01	3.8%	130,000.00	25,455.00	155,455.00	\$1,095,000.00
2030-09-01			22,985.00	22,985.00	\$1,095,000.00
2031-03-01	4%	140,000.00	22,985.00	162,985.00	\$955,000.00
2031-09-01			20,185.00	20,185.00	\$955,000.00
2032-03-01	4.1%	145,000.00	20,185.00	165,185.00	\$810,000.00
2032-09-01			17,212.50	17,212.50	\$810,000.00
2033-03-01	4.25%	150,000.00	17,212.50	167,212.50	\$660,000.00
2033-09-01			14,025.00	14,025.00	\$660,000.00
2034-03-01	4.25%	155,000.00	14,025.00	169,025.00	\$505,000.00
2034-09-01			10,731.25	10,731.25	\$505,000.00
2035-03-01	4.25%	165,000.00	10,731.25	175,731.25	\$340,000.00
2035-09-01			7,225.00	7,225.00	\$340,000.00
2036-03-01	4.25%	165,000.00	7,225.00	172,225.00	\$175,000.00
2036-09-01			3,718.75	3,718.75	\$175,000.00
2037-03-01	4.25%	175,000.00	3,718.75	178,718.75	
Totals		\$2,765,000.00	\$1,287,255.65	\$4,052,255.65	

Cedar Springs Complete Debt Report for 2015 Water Supply Bonds:

Issuance Information

Debt Type:	Bonds & contracts payable
Activity Type:	Business-type/Enterprise
Repayment Source:	Revenue - Water
Issuance Date:	2015-06-24
Issuance Amount:	\$931,000
Interest Rate:	2.75
Maturing Through:	2055
Principal Maturity Range:	\$12,000 - \$38,000

Payment Schedule

<u>Date Due</u>	<u>Interest Rate</u>	<u>Principal</u>	<u>Interest</u>	<u>Payment</u>	<u>Balance</u>
2015-12-30			11,637.50	11,637.50	\$931,000.00
2016-06-30	2.75%	12,000.00	11,637.50	23,637.50	\$919,000.00
2016-12-30			66,870.00	66,870.00	\$919,000.00
2017-06-30	2.75%	13,000.00	66,870.00	79,870.00	\$906,000.00
2017-12-30			66,218.00	66,218.00	\$906,000.00
2018-06-30	2.75%	14,000.00	66,218.00	80,218.00	\$892,000.00
2018-12-30			65,520.00	65,520.00	\$892,000.00
2019-06-30	2.75%	14,000.00	65,520.00	79,520.00	\$878,000.00
2019-12-30			64,800.00	64,800.00	\$878,000.00
2020-06-30	2.75%	15,000.00	64,800.00	79,800.00	\$863,000.00
2020-12-30			64,058.00	64,058.00	\$863,000.00
2021-06-30	2.75%	15,000.00	64,058.00	79,058.00	\$848,000.00
2021-12-30			63,270.00	63,270.00	\$848,000.00
2022-06-30	2.75%	15,000.00	63,270.00	78,270.00	\$833,000.00
2022-12-30			62,460.00	62,460.00	\$833,000.00
2023-06-30	2.75%	16,000.00	62,460.00	78,460.00	\$817,000.00
2023-12-30			61,605.00	61,605.00	\$817,000.00
2024-06-30	2.75%	16,000.00	61,605.00	77,605.00	\$801,000.00
2024-12-30			60,705.00	60,705.00	\$801,000.00
2025-06-30	2.75%	17,000.00	60,705.00	77,705.00	\$784,000.00
2025-12-30			59,760.00	59,760.00	\$784,000.00
2026-06-30	2.75%	17,000.00	59,760.00	76,760.00	\$767,000.00

2026-12-30			58,793.00	58,793.00	\$767,000.00
2027-06-30	2.75%	18,000.00	58,793.00	76,793.00	\$749,000.00
2027-12-30			57,758.00	57,758.00	\$749,000.00
2028-06-30	2.75%	18,000.00	57,758.00	75,758.00	\$731,000.00
2028-12-30			56,700.00	56,700.00	\$731,000.00
2029-06-30	2.75%	19,000.00	56,700.00	75,700.00	\$712,000.00
2029-12-30			55,575.00	55,575.00	\$712,000.00
2030-06-30	2.75%	19,000.00	55,575.00	74,575.00	\$693,000.00
2030-12-30			54,405.00	54,405.00	\$693,000.00
2031-06-30	2.75%	20,000.00	54,405.00	74,405.00	\$673,000.00
2031-12-30			53,190.00	53,190.00	\$673,000.00
2032-06-30	2.75%	20,000.00	53,190.00	73,190.00	\$653,000.00
2032-12-30			51,908.00	51,908.00	\$653,000.00
2033-06-30	2.75%	21,000.00	51,908.00	72,908.00	\$632,000.00
2033-12-30			50,580.00	50,580.00	\$632,000.00
2034-06-30	2.75%	21,000.00	50,580.00	71,580.00	\$611,000.00
2034-12-30			49,185.00	49,185.00	\$611,000.00
2035-06-30	2.75%	22,000.00	49,185.00	71,185.00	\$589,000.00
2035-12-30			47,723.00	47,723.00	\$589,000.00
2036-06-30	2.75%	22,000.00	47,723.00	69,723.00	\$567,000.00
2036-12-30			46,215.00	46,215.00	\$567,000.00
2037-06-30	2.75%	23,000.00	46,215.00	69,215.00	\$544,000.00
2037-12-30			44,618.00	44,618.00	\$544,000.00
2038-06-30	2.75%	24,000.00	44,618.00	68,618.00	\$520,000.00
2038-12-30			42,953.00	42,953.00	\$520,000.00
2039-06-30	2.75%	24,000.00	42,953.00	66,953.00	\$496,000.00
2039-12-30			41,220.00	41,220.00	\$496,000.00
2040-06-30	2.75%	25,000.00	41,220.00	66,220.00	\$471,000.00
2040-12-30			39,398.00	39,398.00	\$471,000.00
2041-06-30	2.75%	26,000.00	39,398.00	65,398.00	\$445,000.00
2041-12-30			37,508.00	37,508.00	\$445,000.00
2042-06-30	2.75%	26,000.00	37,508.00	63,508.00	\$419,000.00
2042-12-30			35,528.00	35,528.00	\$419,000.00
2043-06-30	2.75%	27,000.00	35,528.00	62,528.00	\$392,000.00
2043-12-30			33,458.00	33,458.00	\$392,000.00
2044-06-30	2.75%	28,000.00	33,458.00	61,458.00	\$364,000.00
2044-12-30			31,298.00	31,298.00	\$364,000.00
2045-06-30	2.75%	29,000.00	31,298.00	60,298.00	\$335,000.00
2045-12-30			29,048.00	29,048.00	\$335,000.00
2046-06-30	2.75%	29,000.00	29,048.00	58,048.00	\$306,000.00

2046-12-30			26,685.00	26,685.00	\$306,000.00
2047-06-30	2.75%	30,000.00	26,685.00	56,685.00	\$276,000.00
2047-12-30	0%		24,210.00	24,210.00	\$276,000.00
2048-06-30	2.75%	31,000.00	24,210.00	55,210.00	\$245,000.00
2048-12-30			21,645.00	21,645.00	\$245,000.00
2049-06-30	2.75%	32,000.00	21,645.00	53,645.00	\$213,000.00
2049-12-30			18,945.00	18,945.00	\$213,000.00
2050-06-30	2.75%	33,000.00	18,945.00	51,945.00	\$180,000.00
2050-12-30			16,133.00	16,133.00	\$180,000.00
2051-06-30	2.75%	34,000.00	16,133.00	50,133.00	\$146,000.00
2051-12-30			13,185.00	13,185.00	\$146,000.00
2052-06-30	2.75%	35,000.00	13,185.00	48,185.00	\$111,000.00
2052-12-30			10,103.00	10,103.00	\$111,000.00
2053-06-30	2.75%	36,000.00	10,103.00	46,103.00	\$75,000.00
2053-12-30			6,885.00	6,885.00	\$75,000.00
2054-06-30	2.75%	37,000.00	6,885.00	43,885.00	\$38,000.00
2054-12-30			3,533.00	3,533.00	\$38,000.00
2055-06-30	2.75%	38,000.00	3,533.00	41,533.00	

Totals		\$931,000.00	\$3,410,577.00	\$4,341,577.00	
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