

Michigan Department of Treasury
Revenue Sharing and Grants Division
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 107, 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,



Darla Falcon
Finance Director

Michigan Department of Treasury
(Recreated) 4886 (Rev. 08-17)

City, Village, and Township Revenue Sharing and County Incentive Program Certification

Issued under authority of 2017 Public Act 107. 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 2017 Public Act 107. The local unit must include in any mailing of general information to its citizens, the Internet website address or the physical location where all the documents are available for public viewing in the clerk's office.
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, 2017**, (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 Darla Falcon	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 2018-06-30	
PART 2: CITIZEN'S GUIDE			
Check any of the following that apply:			
<input type="checkbox"/> The local unit has elected to use Treasury's online Citizen's Guide to comply with the legislative requirements. Therefore, a copy of the Citizen's Guide will not be submitted to Treasury.			
<input type="checkbox"/> The local unit does not have any unfunded pensions or other post employment benefits (OPEB).			
PART 3: CERTIFICATION			
<i>In accordance with 2017 Public Act 107, 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 and 2) will include in any mailing of general information to our citizens, the Internet website address or the physical location where all the documents are available for public viewing in the clerk's office. The Citizen's Guide, Performance Dashboard, Debt Service Report, and Projected Budget Report are attached to this signed certification, unless otherwise noted in Part 2.</i>			
Chief Administrative Officer Signature (as defined in MCL 141.422b) 		Printed Name of Chief Administrative Officer (as defined in MCL 141.422b) Darla Falcon	
Title Finance Director		Date November 27, 2017	

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
Revenue Sharing and Grants Division
PO Box 30722
Lansing MI 48909

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

General Info

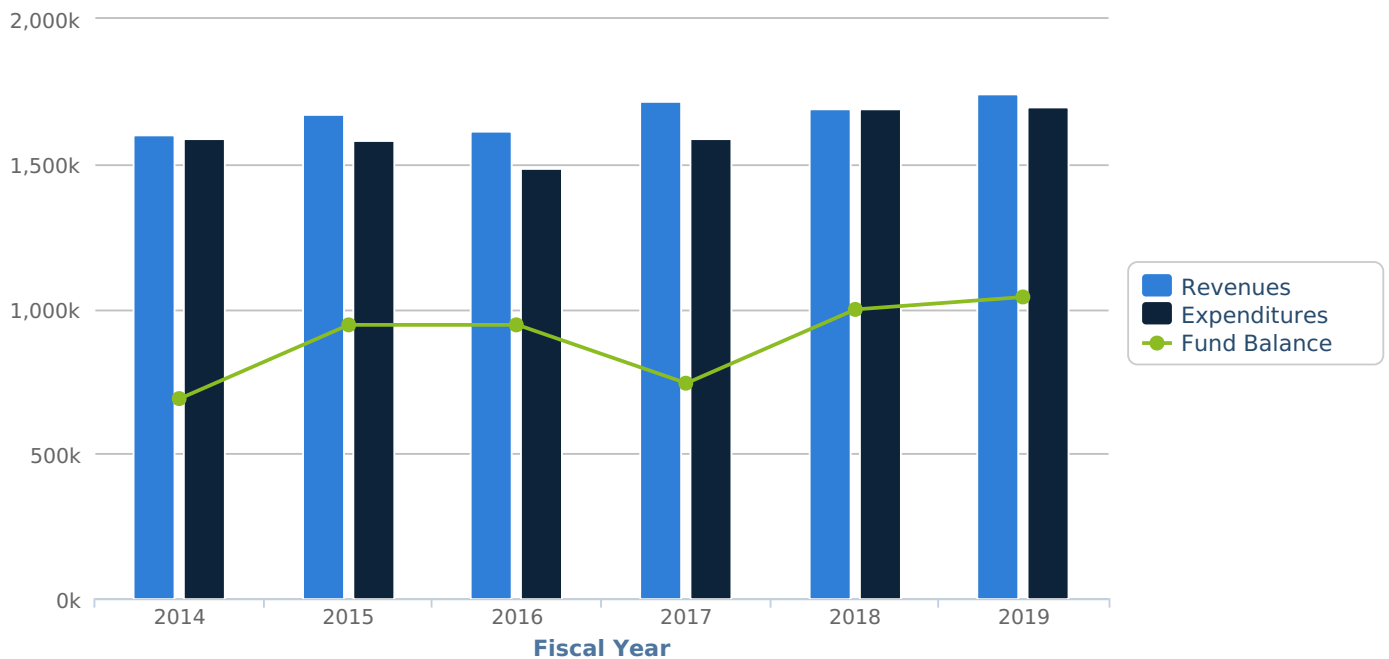
Name	Type	Fiscal Year End	Population (2010)	Phone	Website
Cedar Springs	City	June	3,508	(616) 696-1330	http://www.cityofcedarsprings.org/

Multi-Year General Fund Only

Year	Data Status	Fiscal Score	Population	General Fund Revenues	General Fund Expenditures	*Available Fund Balance	Taxable Value
2019	Forecast	0	3,601	\$1,740,933	\$1,697,913	\$1,040,254	\$76,026,971
2018	Budget	0	3,601	\$1,688,662	\$1,688,662	\$997,234	\$76,026,971
2017	Audited	0	3,601	\$1,715,772	\$1,585,683	\$742,485	\$74,852,893
2016	Historic	0	3,651	\$1,610,951	\$1,486,032	\$943,892	\$70,645,198
2015	Historic	0	3,630	\$1,669,767	\$1,579,921	\$943,892	\$70,742,281
2014	Historic	1	3,613	\$1,599,004	\$1,589,885	\$689,381	\$67,936,633

*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

2019 Notes:

General Fund Assumptions

Revenue

Projected property tax increase 3-4 %

Projected State Revenue Sharing increase of 1-2 %

Expense

Healthcare costs increase of +/-8%

Cost of living 2%

Additional funds to MERS for Retirement 5%

Financial Statement

Including General Fund only

Balance Sheet

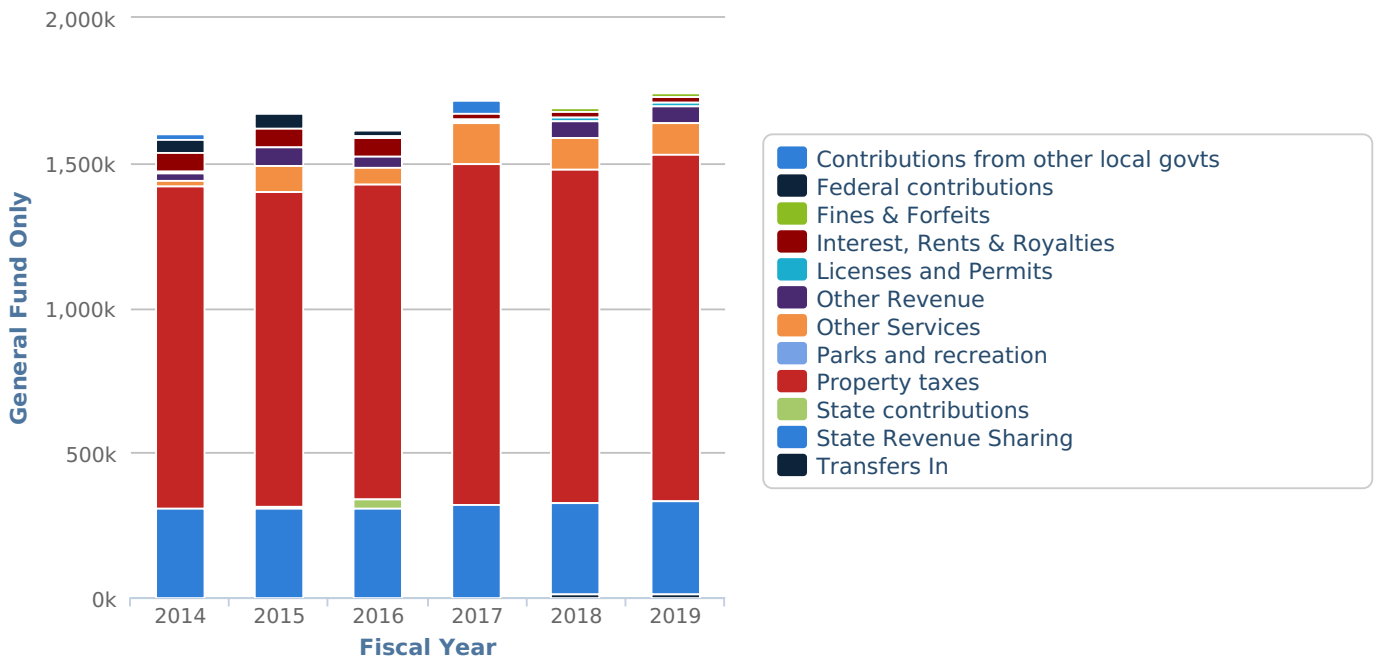
Category Name	2019	2018	2017	2016	2015	2014
Fund Equity	\$1,040,254	\$997,234	\$997,234	\$945,235	\$945,235	\$881,238
Total Assets	N/A	N/A	\$1,220,123	\$1,167,664	\$1,104,182	\$947,150
Total Liabilities	N/A	N/A	\$222,888	\$185,450	\$158,947	\$65,913

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

Revenues

Category Name	2019	2018	2017	2016	2015	2014
Contributions from other local govts			\$44,195			\$19,375
Federal contributions				\$19,000	\$49,816	\$44,757
Fines & Forfeits	\$9,000	\$9,000		\$1,909	\$428	\$293
Interest, Rents & Royalties	\$19,900	\$19,900	\$21,211	\$65,326	\$62,171	\$60,378
Licenses and Permits	\$15,800	\$15,800	\$5,075	\$240	\$3,069	\$8,428
Other Revenue	\$55,000	\$55,000	\$6,068	\$41,186	\$65,279	\$24,117
Other Services	\$113,000	\$113,000	\$138,183	\$52,890	\$88,038	\$22,036
Parks and recreation				\$1,977		
Property taxes	\$1,194,752	\$1,148,800	\$1,176,975	\$1,085,053	\$1,087,168	\$1,108,547
State contributions	\$660	\$660	\$654	\$33,614	\$3,785	\$4,502
State Revenue Sharing	\$322,259	\$315,940	\$323,413	\$309,756	\$310,013	\$306,571
Transfers In	\$10,562	\$10,562	\$0			
Total	\$1,740,933	\$1,688,662	\$1,715,772	\$1,610,951	\$1,669,767	\$1,599,004

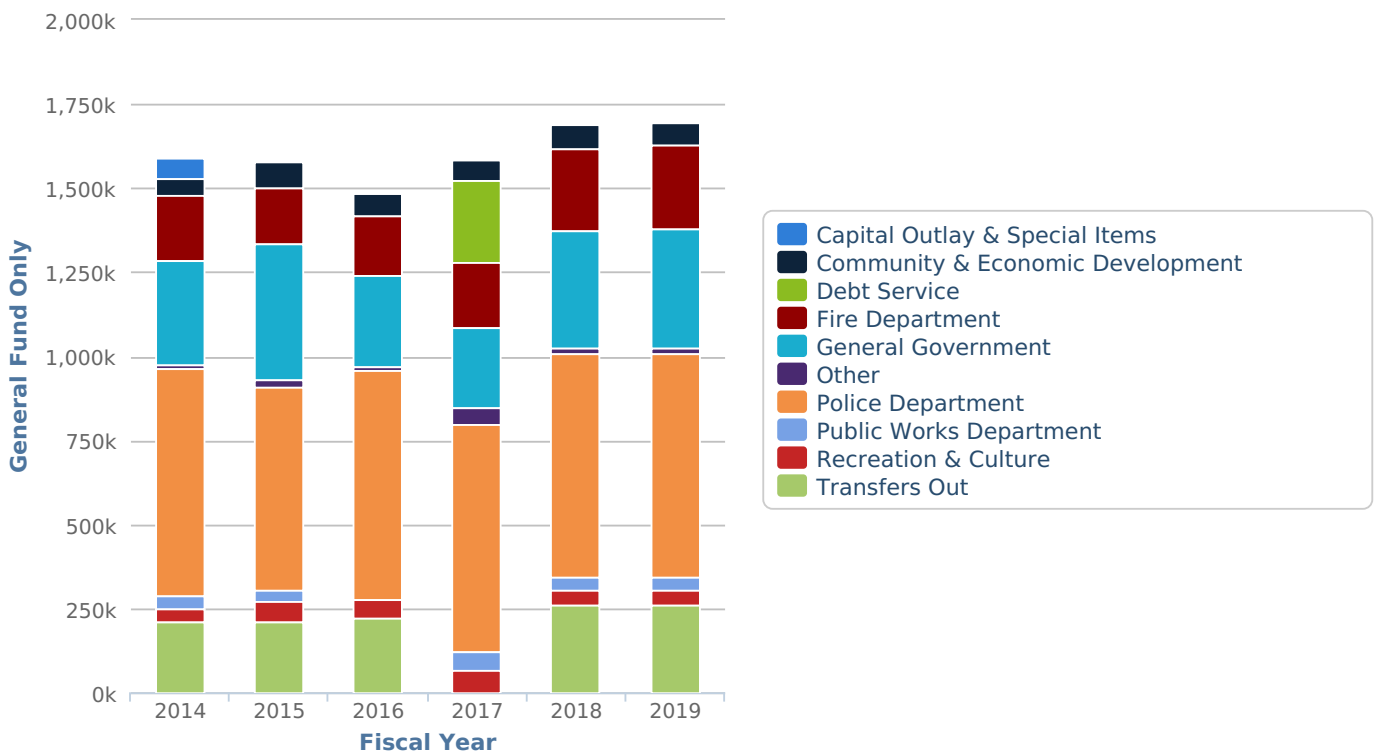
Where The Money Comes From



Expenses

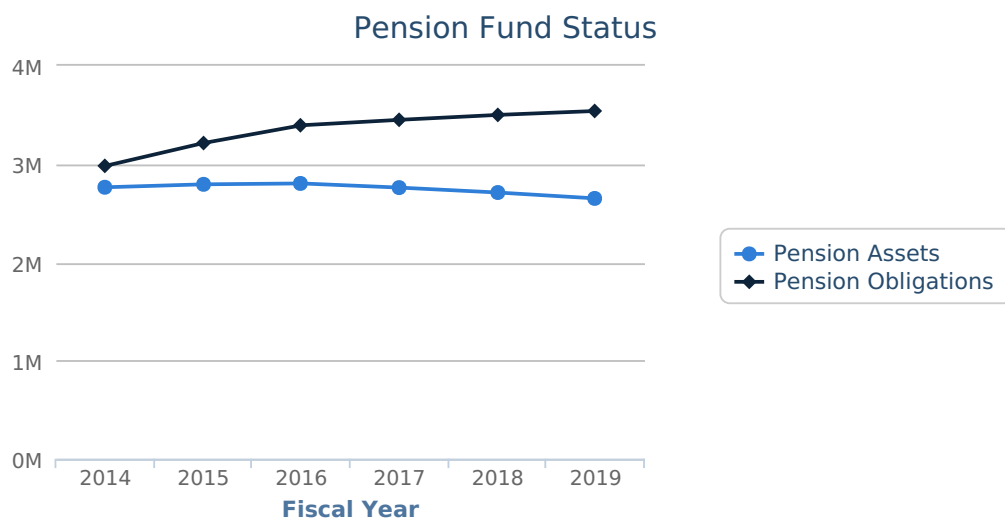
Category Name	2019	2018	2017	2016	2015	2014
Capital Outlay & Special Items						\$61,471
Community & Economic Development	\$70,260	\$69,865	\$61,906	\$67,856	\$79,137	\$49,617
Debt Service			\$244,815			
Fire Department	\$248,278	\$245,545	\$192,081	\$176,485	\$164,407	\$194,930
General Government	\$354,826	\$350,300	\$240,806	\$269,537	\$405,225	\$307,207
Other	\$13,943	\$13,670	\$46,339	\$11,631	\$24,943	\$13,788
Police Department	\$668,255	\$667,428	\$675,968	\$682,562	\$602,191	\$677,442
Public Works Department	\$36,300	\$36,300	\$56,945		\$34,148	\$35,074
Recreation & Culture	\$47,507	\$47,010	\$66,822	\$58,957	\$58,485	\$41,842
Transfers Out	\$258,544	\$258,544	\$0	\$219,004	\$211,385	\$208,514
Total	\$1,697,913	\$1,688,662	\$1,585,683	\$1,486,032	\$1,579,921	\$1,589,885

How The Money Is Spent



Supplementary Information (Pension / OPEB)

Category Name	2019	2018	2017	2016	2015	2014
Pensions Actuarial Liability	\$3,540,000	\$3,500,000	\$3,450,000	\$3,394,480	\$3,213,650	\$2,981,406
Pension Fund Assets	\$2,650,000	\$2,710,000	\$2,760,000	\$2,802,412	\$2,793,413	\$2,763,530
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

2014 2015 2016 2017 2018 2019
Fiscal Year

OPEB Notes:

The City of Cedar Springs does not offer OPEB.

Fund Equity Detail

Category Name	2019	2018	2017	2016	2015	2014
Assigned			\$128,800	\$5,200	\$5,200	\$5,200
Committed				\$190,514	\$190,514	\$684,181
Nonspendable			\$190,514			\$190,514
Restricted			\$64,235	\$1,343	\$1,343	\$1,343
Unassigned	\$1,040,254	\$997,234	\$613,685	\$748,178	\$748,178	

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Fiscal Stability	2016	2017	Progress	Target
Fiscal Distress Indicator Score	0	0	↔	0
Annual General Fund expenditures per capita	\$407	\$440	↓	\$469
Fund balance as % of General Fund Revenues i	58.6%	43.3%	↓	59.1%
Other Post Employment Benefits % Funded	-	-	↔	-
Pension % Funded i	82.6%	80.0%	↓	77.4%
Debt burden per capita i	\$473.3	\$431.5	↑	\$375.0

Economy & Financial Health	2016	2017	Progress	Target
Population i	3,651	3,601	↓	3,601
Taxable Value (100k) i	\$70,645	\$74,853	↑	\$76,027

Public Safety	2015	2016	Progress	Target
Crimes against persons per thousand residents i	55.6	49.6	↑	-
Crimes against property per thousand residents i	45.2	39.7	↑	-
Traffic crashes property i	75	75	↔	-
Traffic crashes injuries i	15	20	↓	-
Traffic crashes fatalities i	0	-	↔	-

School District Enrollment	2016	2017	Progress	Target
Cedar Springs Public Schools	3,427	-	↓	-

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	2017	2018	2019	2020
2005 Installment Note:	13,353	13,353	13,353	13,353
2006 Installment Note:	8,552	8,552	8,552	8,552
Subtotal for Bank Loans	\$21,905	\$21,905	\$21,905	\$21,905

Bonds & contracts payable

Fiscal Years

Name	2017	2018	2019	2020
2002 Water:	55,600	58,560	56,400	59,120
2006 Transportation Bonds:	24,516			
2007 Capital Improvement:	51,315	55,025	53,415	51,805
2012 LGTO:	166,025	173,925	180,925	187,565
2015 Sanitary Sewer Bonds:	164,740	164,436	164,040	162,600
2015 Sewer Bonds Refunded:	187,508	186,158	184,658	182,908
2015 Water Supply Bonds:	146,740	146,436	145,040	144,600
Subtotal for Bonds & contracts payable	\$796,444	\$784,540	\$784,478	\$788,598
Total Principal & Interest	\$818,349	\$806,445	\$806,383	\$810,503

**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>
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	
		\$59,045.28	\$7,718.32	\$66,763.60	
Totals					

**Cedar Springs
Complete Debt Report for
2006 Installment Note:**

Issuance Information

Debt Type: Bank Loans
Activity Type: Government
Repayment Source: General Obligation
Issuance Date: 2006-09-01
Issuance Amount: \$88,000
Interest Rate: 4.4
Maturing Through: 2020
Principal Maturity Range: \$4,680 - \$8,191

Payment Schedule

<u>Date Due</u>	<u>Interest Rate</u>	<u>Principal</u>	<u>Interest</u>	<u>Payment</u>	<u>Balance</u>
2016-09-01	4.4%	6,895.77	1,656.58	8,552.35	\$30,753.76
2017-09-01	4.4%	7,199.18	1,353.17	8,552.35	\$23,554.58
2018-09-01	4.4%	7,515.95	1,036.40	8,552.35	\$16,038.63
2019-09-01	4.4%	7,846.65	705.70	8,552.35	\$8,191.98
2020-09-01	4.4%	8,191.98	360.44	8,552.42	
Totals		\$37,649.53	\$5,112.29	\$42,761.82	

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>
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		\$345,000.00	\$62,040.00	\$407,040.00	

**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>
2016-10-01	4.3%	24,000.00	516.00	24,516.00	
		<hr/>	<hr/>	<hr/>	
Totals		\$24,000.00	\$516.00	\$24,516.00	

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>
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	\$450,000.00	\$140,390.00	\$590,390.00
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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>
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		\$1,195,000.00	\$117,075.00	\$1,312,075.00	

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>
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		\$2,118,000.00	\$3,387,302.00	\$5,505,302.00	
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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>
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		\$2,655,000.00	\$1,212,940.00	\$3,867,940.00	

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>
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		\$919,000.00	\$3,387,302.00	\$4,306,302.00	
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