

Michigan Department of Treasury  
Revenue Sharing and Grants Division  
PO Box 30722  
Lansing MI 48909

**RE: Compliance Form 4886 for White Lake Township, MI Transparency & Accountability**

The White Lake Township 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 White Lake Township 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 White Lake Township'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,

Richard Kowall  
Supervisor

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<br>White Lake Township  |  | Local Unit County Name<br>Oakland County  |  |
| Local Unit Code<br>631240   |  | Contact E-Mail Address<br>ehomeister@whitelaketwp.com                                       |  |
| Contact Name<br>Elaine Homeister  | Contact Title<br>Senior Accounting Manager | Contact Telephone Number<br>248-698-3300  | Extension                                  |
| Website Address, if reports are available online<br><a href="http://munetrix.com/sections/data/municipal.php?MuniID=662&amp;Type=Township">http://munetrix.com/sections/data/municipal.php?MuniID=662&amp;Type=Township</a>   |  |   | Current Fiscal Year End Date<br>12-31-2017 |
| 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)<br>Richard Kowall |  |
| Title<br>Supervisor   |  | Date<br>November 21, 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<br>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

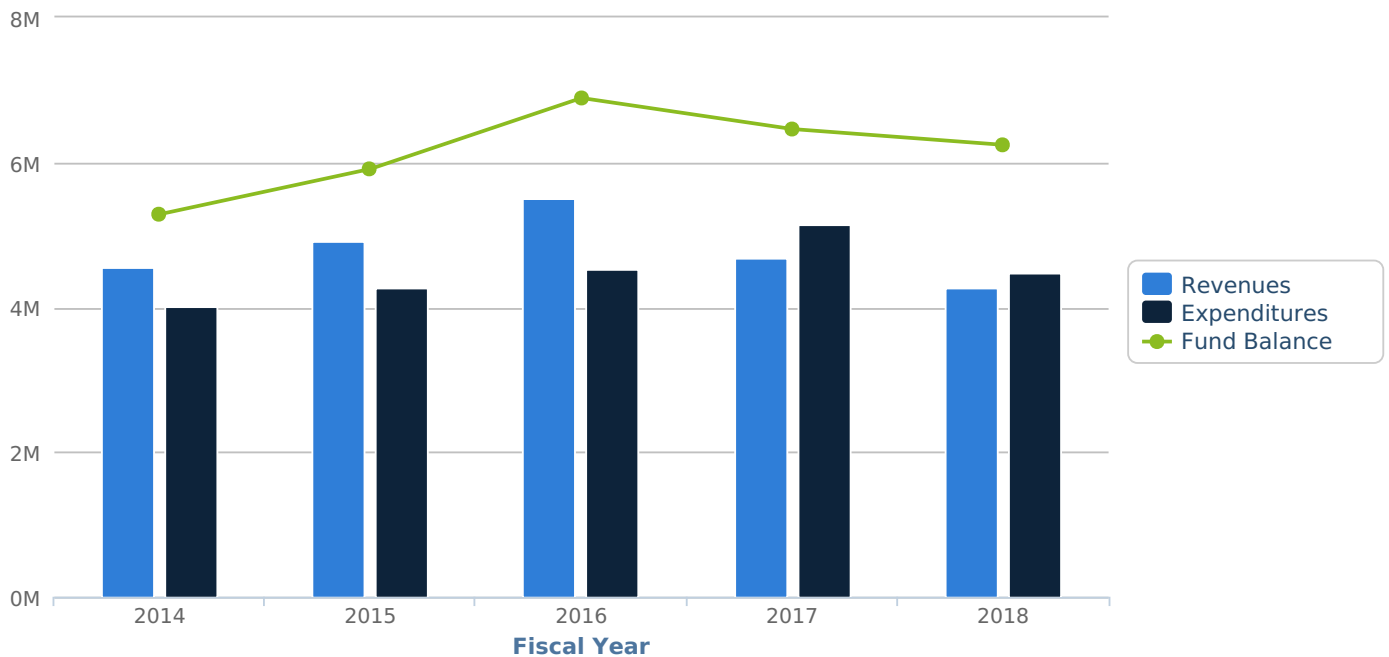
| Name                | Type     | Fiscal Year End | Population (2010) | Phone          | Website   |
|---------------------|----------|-----------------|-------------------|----------------|---|
| White Lake Township | Township | December        | 30,104            | (248) 698-3300 | <a href="http://www.whitelaketwp.com/">http://www.whitelaketwp.com/</a> |

## Multi-Year General Fund Only

| Year | Data Status    | Fiscal Score | Population | Operating Millage | General Fund Revenues | General Fund Expenditures | *Available Fund Balance | Taxable Value   |
|------|----------------|--------------|------------|-------------------|-----------------------|---------------------------|-------------------------|-----------------|
| 2018 | Budget         | 0            | 31,355     | 8.4934            | \$4,269,102           | \$4,487,428               | \$6,240,959             | \$1,072,492,120 |
| 2017 | Amended Budget | 0            | 31,355     | 8.6724            | \$4,670,845           | \$5,139,903               | \$6,459,285             | \$1,020,871,280 |
| 2016 | Historic       | 0            | 31,355     | 8.7541            | \$5,512,764           | \$4,521,552               | \$6,888,152             | \$1,028,303,361 |
| 2015 | Historic       | 0            | 30,961     | 8.7950            | \$4,909,871           | \$4,273,944               | \$5,909,180             | \$993,585,430   |
| 2014 | Historic       | 0            | 30,958     | 8.7950            | \$4,564,546           | \$4,006,993               | \$5,282,924             | \$945,773,090   |

\*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

## 2018 Notes:

In preparing the 2018 budget, the following items were taken into consideration:

1. A slight decrease in the mileage rates due to Headlee but offset by an increase in property values.
2. Reflects the significant increase in commercial and residential constructions.
3. Given the building growth, the budget reflects increased spending & special assessments as the need to expand sewer and water infrastructure.
4. Township plans \$757,500 in OPEB funding for 2018.
5. Increase Pension funding due to changes in actuarial analysis.

# Financial Statement

Including General Fund only

## Balance Sheet

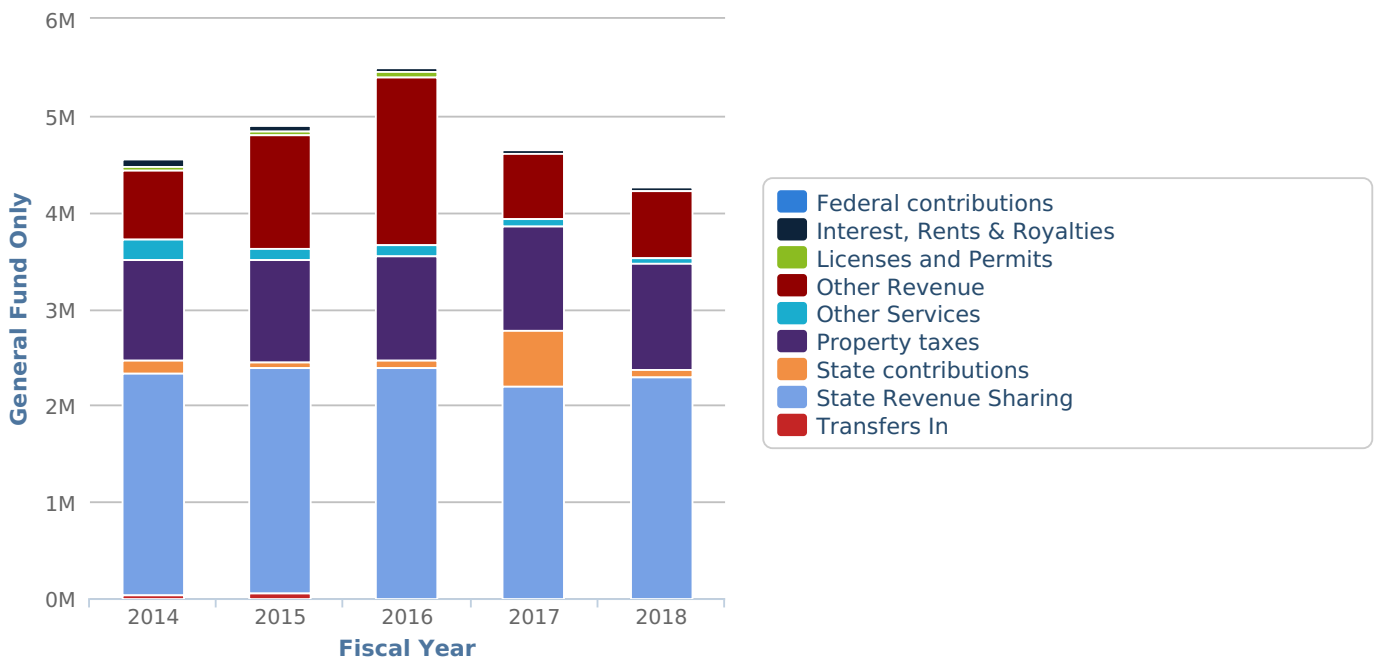
| Category Name     | 2018        | 2017        | 2016        | 2015        | 2014        |
|-------------------|-------------|-------------|-------------|-------------|-------------|
| Fund Equity       | \$6,240,959 | \$6,459,285 | \$6,928,343 | \$5,937,131 | \$5,301,204 |
| Total Assets      | N/A         | N/A         | \$8,123,172 | \$7,146,463 | \$6,548,029 |
| Total Liabilities | \$0         | N/A         | \$1,194,829 | \$1,209,332 | \$1,246,825 |

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

## Revenues

| Category Name               | 2018               | 2017               | 2016               | 2015               | 2014               |
|-----------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Federal contributions       |                    |                    | \$8,945            | \$5,516            | \$5,471            |
| Interest, Rents & Royalties | \$36,400           | \$37,700           | \$46,228           | \$68,350           | \$86,094           |
| Licenses and Permits        | \$1,800            | \$2,150            | \$51,330           | \$30,839           | \$30,393           |
| Other Revenue               | \$694,275          | \$679,525          | \$1,741,939        | \$1,171,755        | \$710,339          |
| Other Services              | \$52,100           | \$68,110           | \$109,552          | \$119,702          | \$213,733          |
| Property taxes              | \$1,112,736        | \$1,081,069        | \$1,090,384        | \$1,057,390        | \$1,053,151        |
| State contributions         | \$69,291           | \$580,291          | \$70,806           | \$54,678           | \$136,814          |
| State Revenue Sharing       | \$2,300,000        | \$2,200,000        | \$2,393,580        | \$2,335,078        | \$2,293,551        |
| Transfers In                |                    |                    |                    | \$66,563           | \$35,000           |
| <b>Total</b>                | <b>\$4,266,602</b> | <b>\$4,648,845</b> | <b>\$5,512,764</b> | <b>\$4,909,871</b> | <b>\$4,564,546</b> |

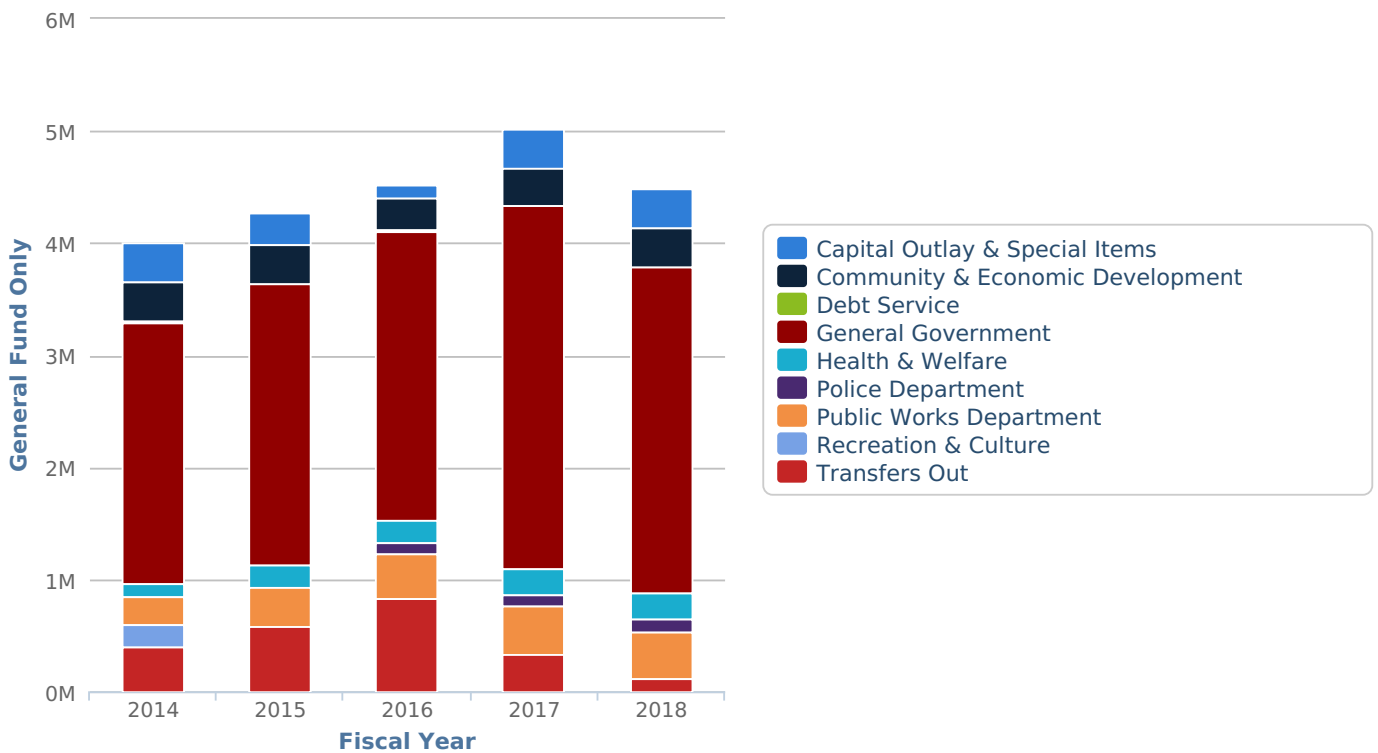
### Where The Money Comes From



## Expenses

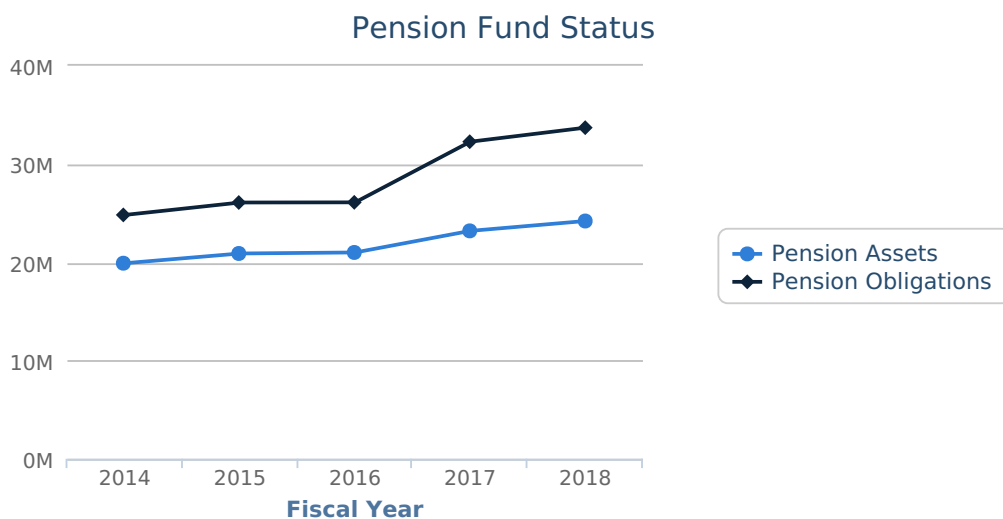
| Category Name                    | 2018               | 2017               | 2016               | 2015               | 2014               |
|----------------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Capital Outlay & Special Items   | \$350,000          | \$350,000          | \$117,089          | \$281,062          | \$342,489          |
| Community & Economic Development | \$344,410          | \$335,264          | \$287,478          | \$352,435          | \$359,303          |
| Debt Service                     | \$6,300            | \$6,700            | \$6,327            | \$6,327            | \$6,327            |
| General Government               | \$2,910,593        | \$3,234,807        | \$2,575,889        | \$2,496,064        | \$2,334,738        |
| Health & Welfare                 | \$231,356          | \$226,930          | \$210,848          | \$200,419          | \$124,348          |
| Police Department                | \$102,605          | \$103,544          | \$97,183           |                    |                    |
| Public Works Department          | \$424,664          | \$443,784          | \$392,693          | \$353,203          | \$242,050          |
| Recreation & Culture             |                    |                    |                    |                    | \$197,738          |
| Transfers Out                    | \$115,000          | \$325,000          | \$834,045          | \$584,434          | \$400,000          |
| <b>Total</b>                     | <b>\$4,484,928</b> | <b>\$5,026,029</b> | <b>\$4,521,552</b> | <b>\$4,273,944</b> | <b>\$4,006,993</b> |

### How The Money Is Spent



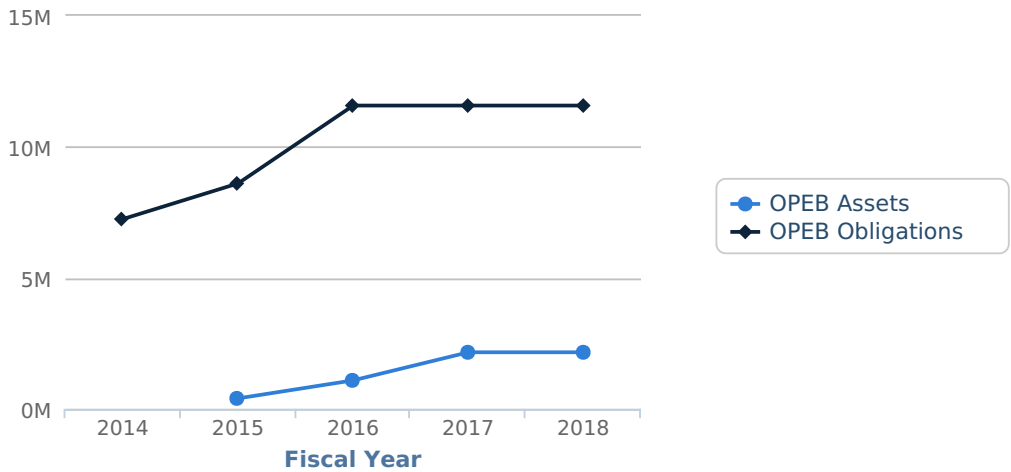
## Supplementary Information (Pension / OPEB)

| Category Name                | 2018         | 2017         | 2016         | 2015         | 2014         |
|------------------------------|--------------|--------------|--------------|--------------|--------------|
| Pensions Actuarial Liability | \$33,700,000 | \$32,271,995 | \$26,100,000 | \$26,083,530 | \$24,820,503 |
| Pension Fund Assets          | \$24,200,000 | \$23,196,566 | \$21,000,000 | \$20,895,880 | \$19,906,099 |
| OPEB Actuarial Liability     | \$11,576,091 | \$11,576,091 | \$11,576,091 | \$8,604,503  | \$7,245,072  |
| OPEB Fund Assets             | \$2,159,113  | \$2,159,113  | \$1,087,500  | \$400,000    | N/A          |





### Other Post-Employment Benefit Fund Status



**OPEB Notes:**

In 2015, White Lake Twp. established a Retiree Health Care Funding Vehicle (RHFV) through the Michigan Employees' Retirement System (MERS). The Township has since deposited \$1,935,00 into the RHFV and is budgeted to deposit another \$777,500 in 2018.

## Fund Equity Detail

| Category Name | 2018        | 2017        | 2016        | 2015        | 2014        |
|---------------|-------------|-------------|-------------|-------------|-------------|
| Assigned      | \$5,000,000 | \$5,000,000 | \$5,265,248 | \$4,295,645 | \$2,950,000 |
| Nonspendable  |             |             |             |             | \$2,475     |
| Restricted    | \$50,000    | \$40,000    | \$40,191    | \$27,951    | \$15,805    |
| Unassigned    | \$1,190,959 | \$1,419,285 | \$1,622,904 | \$1,613,535 | \$2,332,924 |

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| Fiscal Stability   | 2015    | 2016    | Progress |
|--|---------|---------|----------|
| Fiscal Distress Indicator Score                              | 0       | 0       | ↔        |
| Annual General Fund expenditures per capita                  | \$138   | \$144   | ↓        |
| Fund balance as % of General Fund Revenues <a href="#">i</a> | 120.4%  | 124.9%  | ↑        |
| Other Post Employment Benefits % Funded                      | 4.6%    | 9.4%    | ↑        |
| Pension % Funded <a href="#">i</a>                           | 80.1%   | 80.5%   | ↔        |
| Debt burden per capita <a href="#">i</a>                     | \$117.4 | \$100.8 | ↑        |

| Economy & Financial Health   | 2015   | 2016   | Progress |
|------------------------------|--------|--------|----------|
| Population <a href="#">i</a> | 30,961 | 31,355 | ↑        |

| Public Safety  | 2015         | 2016          | Progress |
|--|--------------|---------------|----------|
| Crimes against persons per thousand residents <a href="#">i</a>  | 5.0          | 3.9           | ↑        |
| Crimes against property per thousand residents <a href="#">i</a> | 18.5         | 17.1          | ↑        |
| Crimes against society per thousand residents <a href="#">i</a>  | 16.5         | 12.2          | ↑        |
| Other crimes per thousand residents <a href="#">i</a>            | 4.9          | 3.7           | ↑        |
| Taxable Value (per \$100K) per Sworn Police Officer              | \$382,148    | \$395,501     | ↑        |
| Taxable Value per Fire Fighters Available (per \$100K)           | \$55,199,191 | \$128,537,920 | ↑        |

| School District Enrollment          | 2015   | 2016   | Progress |
|-------------------------------------|--------|--------|----------|
| Clarkston Community School District | 8,315  | 8,355  | ↔        |
| Holly Area School District          | 3,331  | 3,354  | ↔        |
| Huron Valley Schools                | 9,642  | 9,396  | ↓        |
| Walled Lake Consolidated Schools    | 14,809 | 14,447 | ↓        |
| Waterford School District           | 9,746  | 9,499  | ↓        |

| Culture & Lifestyle  | 2015  | 2016  | Progress |
|--|-------|-------|----------|
| Acres of park per thousand residents                                   | 179.2 | 176.9 | ↔        |
| Percent of Governmental Funds committed to arts culture and recreation | 1.50% | 0.35% | ↓        |

**OPEB Notes:**

In 2015, White Lake Twp. established a Retiree Health Care Funding Vehicle (RHFV) through the Michigan Employees' Retirement System (MERS). The Township has since deposited \$1,935,00 into the RHFV and is budgeted to deposit another \$777,500 in 2018.

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**White Lake Township**  
**Local Code: 63-1240**  
**Debt Service Summary Report**

**Bonds & contracts payable**

**Fiscal Years**

| <b>Name</b>                                       | <b>2016</b>        | <b>2017</b>        | <b>2018</b>        | <b>2019</b>      |
|---|--------------------|--------------------|--------------------|------------------|
| 1996-1998 SEWAGE DISPOSAL BONDS:<br>1996A         | 581,725            | 579,237            | 581,469            |                  |
| 2002 PONTIAC LAKE SANITARY SYSTEM:                | 276,062            | 275,125            | 274,063            | 272,875          |
| 2010 SEWAGE DISPOSAL BONDS: 2010                  | 35,670             | 40,005             | 38,600             | 41,920           |
| 2016 Special Assessment Bonds:                    |                    | 7,225              | 8,346              | 8,208            |
| 2016 Special Assessment Bonds:                    |                    | 39,997             | 46,204             | 45,442           |
| DRINKING WATER REVOLVING FUND:                    | 72,375             | 71,125             | 74,812             | 73,438           |
| OAKLAND COUNTY REVOLVING FUND:                    |                    | 16,025             | 16,040             | 15,894           |
| OAKLAND COUNTY REVOLVING FUND:                    | 39,621             |                    |                    |                  |
| <b>Subtotal for Bonds &amp; contracts payable</b> | <b>\$1,005,453</b> | <b>\$1,028,739</b> | <b>\$1,039,534</b> | <b>\$457,777</b> |

**Capital leases**

**Fiscal Years**

| <b>Name</b>                           | <b>2016</b>        | <b>2017</b>        | <b>2018</b>        | <b>2019</b>      |
|---------------------------------------|--------------------|--------------------|--------------------|------------------|
| CAPITAL LEASE:                        | 6,457              |                    |                    |                  |
| CAPITAL LEASE OBILIGATIONS:           |                    | 6,359              | 6,366              | 6,373            |
| <b>Subtotal for Capital leases</b>    | <b>\$6,457</b>     | <b>\$6,359</b>     | <b>\$6,366</b>     | <b>\$6,373</b>   |
| <b>Total Principal &amp; Interest</b> | <b>\$1,011,910</b> | <b>\$1,035,098</b> | <b>\$1,045,900</b> | <b>\$464,150</b> |

**White Lake Township  
Complete Debt Report for  
1996-1998 SEWAGE DISPOSAL BONDS: 1996A**

**Issuance Information**

**Debt Type:** Bonds & contracts payable  
**Activity Type:** Government  
**Repayment Source:** Revenue - Sewer  
**Issuance Date:** 1996-10-03  
**Issuance Amount:** \$9,350,000  
**Interest Rate:** 2.25  
**Maturing Through:** 2018  
**Principal Maturity Range:** \$375,000 - \$575,000  
**Series:** 1996A  
**Purpose:** FUNDING FOR PHASE 1 SEWER CONSTRUCTION

**Payment Schedule**

| <u>Date Due</u> | <u>Interest Rate</u> | <u>Principal</u> | <u>Interest</u> | <u>Payment</u> | <u>Balance</u> |
|-----------------|----------------------|------------------|-----------------|----------------|----------------|
| 2016-04-01      | 2.25%                | 550,000.00       | 18,957.00       | 568,957.00     | \$1,135,000.00 |
| 2016-10-01      | 2.25%                |                  | 12,768.00       | 12,768.00      | \$0.00         |
| 2017-04-01      | 2.25%                | 560,000.00       | 12,769.00       | 572,769.00     | \$575,000.00   |
| 2017-10-01      | 2.25%                |                  | 6,468.00        | 6,468.00       | \$0.00         |
| 2018-04-01      | 2.25%                | 575,000.00       | 6,469.00        | 581,469.00     | \$0.00         |
|                 |                      | Totals           | \$1,685,000.00  | \$57,431.00    | \$1,742,431.00 |

**White Lake Township  
Complete Debt Report for  
2002 PONTIAC LAKE SANITARY SYSTEM:**

**Issuance Information**

**Debt Type:** Bonds & contracts payable  
**Activity Type:** Government  
**Repayment Source:** Revenue - Sewer  
**Issuance Date:** 2002-09-26  
**Issuance Amount:** \$4,130,000  
**Interest Rate:** 4.0  
**Maturing Through:** 2022  
**Principal Maturity Range:** \$170,000 - \$270,000  
**Purpose:** FUNDING FOR PONTIAC LK SEWER CONSTRUCTION

**Payment Schedule**

| <u>Date Due</u> | <u>Interest Rate</u> | <u>Principal</u>      | <u>Interest</u>     | <u>Payment</u>        | <u>Balance</u> |
|-----------------|----------------------|-----------------------|---------------------|-----------------------|----------------|
| 2016-04-01      | 2.5%                 | 235,000.00            | 22,000.00           | 257,000.00            | \$1,525,000.00 |
| 2016-10-01      | 2.5%                 |                       | 19,062.00           | 19,062.00             | \$0.00         |
| 2017-04-01      | 2.5%                 | 240,000.00            | 19,063.00           | 259,063.00            | \$1,285,000.00 |
| 2017-10-01      | 2.5%                 |                       | 16,062.00           | 16,062.00             | \$0.00         |
| 2018-04-01      | 2.5%                 | 245,000.00            | 16,063.00           | 261,063.00            | \$1,040,000.00 |
| 2018-10-01      | 2.5%                 |                       | 13,000.00           | 13,000.00             | \$0.00         |
| 2019-04-01      | 2.5%                 | 250,000.00            | 13,000.00           | 263,000.00            | \$790,000.00   |
| 2019-10-01      | 2.5%                 |                       | 9,875.00            | 9,875.00              | \$0.00         |
| 2020-04-01      | 2.5%                 | 255,000.00            | 9,875.00            | 264,875.00            | \$535,000.00   |
| 2020-10-01      | 2.5%                 |                       | 6,687.00            | 6,687.00              | \$0.00         |
| 2021-04-01      | 2.5%                 | 265,000.00            | 6,688.00            | 271,688.00            | \$270,000.00   |
| 2021-10-01      | 2.5%                 |                       | 3,375.00            | 3,375.00              | \$0.00         |
| 2022-04-01      | 2.5%                 | 270,000.00            | 3,375.00            | 273,375.00            | \$0.00         |
| <b>Totals</b>   |                      | <b>\$1,760,000.00</b> | <b>\$158,125.00</b> | <b>\$1,918,125.00</b> |                |

**White Lake Township  
Complete Debt Report for  
2010 SEWAGE DISPOSAL BONDS: 2010**

**Issuance Information**

**Debt Type:** Bonds & contracts payable  
**Activity Type:** Government  
**Repayment Source:** TIF/SAD  
**Issuance Date:** 2010-03-09  
**Issuance Amount:** \$275,000  
**Interest Rate:** 3.55  
**Maturing Through:** 2019  
**Principal Maturity Range:** \$25,000 - \$40,000  
**Series:** 2010  
**Purpose:** FUND CONTRACT 7 & 8 SEWER LINES

**Payment Schedule**

| <b><u>Date Due</u></b> | <b><u>Interest Rate</u></b> | <b><u>Principal</u></b> | <b><u>Interest</u></b> | <b><u>Payment</u></b> | <b><u>Balance</u></b> |
|------------------------|-----------------------------|-------------------------|------------------------|-----------------------|-----------------------|
| 2016-05-01             | 3.55%                       |                         | 2,835.00               | 2,835.00              | \$0.00                |
| 2016-10-01             | 3.55%                       | 30,000.00               | 2,835.00               | 32,835.00             | \$110,000.00          |
| 2017-04-01             | 3.55%                       |                         | 2,502.00               | 2,502.00              | \$0.00                |
| 2017-10-01             | 3.55%                       | 35,000.00               | 2,503.00               | 37,503.00             | \$75,000.00           |
| 2018-04-01             | 3.55%                       |                         | 1,800.00               | 1,800.00              | \$0.00                |
| 2018-10-01             | 3.55%                       | 35,000.00               | 1,800.00               | 36,800.00             | \$40,000.00           |
| 2019-04-01             | 3.55%                       |                         | 960.00                 | 960.00                | \$0.00                |
| 2019-10-01             | 3.55%                       | 40,000.00               | 960.00                 | 40,960.00             | \$0.00                |
| Totals                 |                             | \$140,000.00            | \$16,195.00            | \$156,195.00          |                       |



## White Lake Township Complete Debt Report for 2016 Special Assessment Bonds:

### Issuance Information

**Debt Type:** Bonds & contracts payable  
**Activity Type:** Government  
**Repayment Source:** TIF/SAD  
**Issuance Date:** 2016-07-28  
**Issuance Amount:** \$390,907  
**Interest Rate:** Blended 2.0 & 3.0  
**Maturing Through:** 2026  
**Principal Maturity Range:** \$29,645 - \$43,637  
**Purpose:** Fund two new sewer mains  
**Comments:** FOR NORDIC & CASTLEWOOD SEWER MAINS

### Payment Schedule

| <u>Date Due</u> | <u>Interest Rate</u> | <u>Principal</u> | <u>Interest</u> | <u>Payment</u> | <u>Balance</u> |
|-----------------|----------------------|------------------|-----------------|----------------|----------------|
| 2017-04-01      | 2%                   | 29,645.00        | 10,352.00       | 39,997.00      | \$361,262.00   |
| 2018-04-01      | 2%                   | 38,115.00        | 8,089.00        | 46,204.00      | \$323,147.00   |
| 2019-04-01      | 2%                   | 38,115.00        | 7,327.00        | 45,442.00      | \$285,032.00   |
| 2020-04-01      | 2%                   | 38,115.00        | 6,564.00        | 44,679.00      | \$246,917.00   |
| 2021-04-01      | 2%                   | 38,115.00        | 5,802.00        | 43,917.00      | \$208,802.00   |
| 2022-04-01      | 2%                   | 38,115.00        | 5,040.00        | 43,155.00      | \$170,687.00   |
| 2023-04-01      | 2%                   | 42,350.00        | 4,235.00        | 46,585.00      | \$128,337.00   |
| 2024-04-01      | 3%                   | 42,350.00        | 3,176.00        | 45,526.00      | \$85,987.00    |
| 2025-04-01      | 3%                   | 42,350.00        | 1,906.00        | 44,256.00      | \$43,637.00    |
| 2026-04-01      | 3%                   | 43,637.00        | 635.00          | 44,272.00      | \$0.00         |
| Totals          |                      | \$390,907.00     | \$53,126.00     | \$444,033.00   |                |

## White Lake Township Complete Debt Report for 2016 Special Assessment Bonds:

### Issuance Information

**Debt Type:** Bonds & contracts payable  
**Activity Type:** Business-type/Enterprise  
**Repayment Source:** TIF/SAD  
**Issuance Date:** 2016-07-28  
**Issuance Amount:** \$70,812  
**Interest Rate:** 6.0  
**Maturing Through:** 2026  
**Principal Maturity Range:** \$5,355 - \$8,082  
**Purpose:** Fund Nordic Drive Water Main

### Payment Schedule

| <b>Date Due</b> | <b>Interest Rate</b> | <b>Principal</b> | <b>Interest</b> | <b>Payment</b> | <b>Balance</b> |
|-----------------|----------------------|------------------|-----------------|----------------|----------------|
| 2017-04-01      | 2%                   | 5,355.00         | 1,870.00        | 7,225.00       | \$65,457.00    |
| 2018-04-01      | 2%                   | 6,885.00         | 1,461.00        | 8,346.00       | \$58,572.00    |
| 2019-04-01      | 2%                   | 6,885.00         | 1,323.00        | 8,208.00       | \$51,687.00    |
| 2020-04-01      | 2%                   | 6,885.00         | 1,186.00        | 8,071.00       | \$44,802.00    |
| 2021-04-01      | 2%                   | 6,885.00         | 1,048.00        | 7,933.00       | \$37,917.00    |
| 2022-04-01      | 2%                   | 6,885.00         | 910.00          | 7,795.00       | \$31,032.00    |
| 2023-04-01      | 2%                   | 7,650.00         | 765.00          | 8,415.00       | \$23,382.00    |
| 2024-04-01      | 3%                   | 7,650.00         | 574.00          | 8,224.00       | \$15,732.00    |
| 2025-04-01      | 3%                   | 7,650.00         | 344.00          | 7,994.00       | \$8,082.00     |
| 2026-04-01      | 3%                   | 8,082.00         | 115.00          | 8,197.00       |                |
| Totals          |                      | \$70,812.00      | \$9,596.00      | \$80,408.00    |                |

**White Lake Township  
Complete Debt Report for  
DRINKING WATER REVOLVING FUND:**

**Issuance Information**

**Debt Type:** Bonds & contracts payable  
**Activity Type:** Business-type/Enterprise  
**Repayment Source:** Revenue - Water  
**Issuance Date:** 2010-01-22  
**Issuance Amount:** \$1,152,000  
**Interest Rate:** 2.5  
**Maturing Through:** 2030  
**Principal Maturity Range:** \$42,000 - \$75,000  
**Fund Number:** 591

**Payment Schedule**

| <b>Date Due</b> | <b>Interest Rate</b> | <b>Principal</b> | <b>Interest</b> | <b>Payment</b> | <b>Balance</b> |
|-----------------|----------------------|------------------|-----------------|----------------|----------------|
| 2016-04-01      | 2.5%                 | 50,000.00        | 11,500.00       | 61,500.00      | \$870,000.00   |
| 2016-10-01      | 2.5%                 |                  | 10,875.00       | 10,875.00      | \$0.00         |
| 2017-04-01      | 2.5%                 | 50,000.00        | 10,875.00       | 60,875.00      | \$820,000.00   |
| 2017-10-01      | 2.5%                 |                  | 10,250.00       | 10,250.00      | \$0.00         |
| 2018-04-01      | 2.5%                 | 55,000.00        | 10,250.00       | 65,250.00      | \$765,000.00   |
| 2018-10-01      | 2.5%                 |                  | 9,562.00        | 9,562.00       | \$0.00         |
| 2019-04-01      | 2.5%                 | 55,000.00        | 9,563.00        | 64,563.00      | \$710,000.00   |
| 2019-10-01      | 2.5%                 |                  | 8,875.00        | 8,875.00       | \$0.00         |
| 2020-04-01      | 2.5%                 | 55,000.00        | 8,875.00        | 63,875.00      | \$655,000.00   |
| 2020-10-01      | 2.5%                 |                  | 8,187.00        | 8,187.00       | \$0.00         |
| 2021-04-01      | 2.5%                 | 60,000.00        | 8,188.00        | 68,188.00      | \$595,000.00   |
| 2021-10-01      | 2.5%                 |                  | 7,437.00        | 7,437.00       | \$0.00         |
| 2022-04-01      | 2.5%                 | 60,000.00        | 7,438.00        | 67,438.00      | \$535,000.00   |
| 2022-10-01      | 2.5%                 |                  | 6,687.00        | 6,687.00       | \$0.00         |
| 2023-04-01      | 2.5%                 | 60,000.00        | 6,688.00        | 66,688.00      | \$475,000.00   |
| 2023-10-01      | 2.5%                 |                  | 5,937.00        | 5,937.00       | \$0.00         |
| 2024-04-01      | 2.5%                 | 65,000.00        | 5,938.00        | 70,938.00      | \$410,000.00   |
| 2024-10-01      | 2.5%                 |                  | 5,125.00        | 5,125.00       | \$0.00         |
| 2025-04-01      | 2.5%                 | 65,000.00        | 5,125.00        | 70,125.00      | \$345,000.00   |
| 2025-10-01      | 2.5%                 |                  | 4,312.00        | 4,312.00       | \$0.00         |
| 2026-04-01      | 2.5%                 | 65,000.00        | 4,313.00        | 69,313.00      | \$280,000.00   |
| 2026-10-01      | 2.5%                 |                  | 3,500.00        | 3,500.00       | \$0.00         |

|            |      |           |          |           |              |
|------------|------|-----------|----------|-----------|--------------|
| 2027-04-01 | 2.5% | 65,000.00 | 3,500.00 | 68,500.00 | \$215,000.00 |
| 2027-10-01 | 2.5% |           | 2,687.00 | 2,687.00  | \$0.00       |
| 2028-04-01 | 2.5% | 70,000.00 | 2,688.00 | 72,688.00 | \$145,000.00 |
| 2028-04-01 | 2.5% |           | 1,812.00 | 1,812.00  | \$0.00       |
| 2029-04-01 | 2.5% | 70,000.00 | 1,813.00 | 71,813.00 | \$75,000.00  |
| 2029-10-01 | 2.5% |           | 937.00   | 937.00    | \$0.00       |
| 2030-04-01 | 2.5% | 75,000.00 | 938.00   | 75,938.00 | \$0.00       |

|        |  |              |              |                |  |
|--------|--|--------------|--------------|----------------|--|
| Totals |  | \$920,000.00 | \$183,875.00 | \$1,103,875.00 |  |
|--------|--|--------------|--------------|----------------|--|

**White Lake Township  
Complete Debt Report for  
OAKLAND COUNTY REVOLVING FUND:**

**Issuance Information**

**Debt Type:** Bonds & contracts payable  
**Activity Type:** Government  
**Repayment Source:** TIF/SAD  
**Issuance Date:** 2012-01-01  
**Issuance Amount:** \$197,000  
**Interest Rate:** 1.121  
**Maturing Through:** 2016  
**Principal Maturity Range:** \$39,400 - \$39,400  
**Purpose:** FUNDING FOR LAKE NEVA STANDPIPE REPAIR

**Payment Schedule**

| <b><u>Date Due</u></b> | <b><u>Interest Rate</u></b> | <b><u>Principal</u></b> | <b><u>Interest</u></b> | <b><u>Payment</u></b> | <b><u>Balance</u></b> |
|------------------------|-----------------------------|-------------------------|------------------------|-----------------------|-----------------------|
| 2016-02-01             | 1.121%                      |                         | 110.42                 | 110.42                | \$39,400.00           |
| 2016-05-01             | 1.121%                      | 39,400.00               | 110.42                 | 39,510.42             |                       |
|                        |                             | Totals                  | \$220.84               | \$39,620.84           |                       |

**White Lake Township  
Complete Debt Report for  
OAKLAND COUNTY REVOLVING FUND:**

**Issuance Information**

**Debt Type:** Bonds & contracts payable  
**Activity Type:** Government  
**Repayment Source:** TIF/SAD  
**Issuance Date:** 2017-02-08  
**Issuance Amount:** \$148,000  
**Interest Rate:** .986  
**Maturing Through:** 2026  
**Principal Maturity Range:** \$14,800 - \$14,800  
**Purpose:** GRASS LAKE AUGMENTATION WELL  
**Comments:** COUNTY RESOLUTION MR# 16193

**Payment Schedule**

| <u>Date Due</u> | <u>Interest Rate</u> | <u>Principal</u> | <u>Interest</u> | <u>Payment</u> | <u>Balance</u> |
|-----------------|----------------------|------------------|-----------------|----------------|----------------|
| 2017-03-31      | 0.986%               |                  | 203.90          | 203.90         | \$148,000.00   |
| 2017-06-30      | 0.986%               | 14,800.00        | 364.82          | 15,164.82      | \$133,200.00   |
| 2017-09-30      | 0.986%               |                  | 328.34          | 328.34         | \$133,200.00   |
| 2017-12-30      | 0.986%               |                  | 328.34          | 328.34         | \$133,200.00   |
| 2018-03-30      | 0.986%               |                  | 328.34          | 328.34         | \$133,200.00   |
| 2018-06-30      | 0.986%               | 14,800.00        | 328.34          | 15,128.34      | \$118,400.00   |
| 2018-09-30      | 0.986%               |                  | 291.86          | 291.86         | \$118,400.00   |
| 2018-12-30      | 0.986%               |                  | 291.86          | 291.86         | \$118,400.00   |
| 2019-03-30      | 0.986%               |                  | 291.86          | 291.86         | \$118,400.00   |
| 2019-06-30      | 0.986%               | 14,800.00        | 291.86          | 15,091.86      | \$103,600.00   |
| 2019-09-30      | 0.986%               |                  | 255.37          | 255.37         | \$103,600.00   |
| 2019-12-30      | 0.986%               |                  | 255.37          | 255.37         | \$103,600.00   |
| 2020-03-30      | 0.986%               |                  | 255.37          | 255.37         | \$103,600.00   |
| 2020-06-30      | 0.986%               | 14,800.00        | 255.37          | 15,055.37      | \$88,800.00    |
| 2020-09-30      | 0.986%               |                  | 218.89          | 218.89         | \$88,800.00    |
| 2020-12-30      | 0.986%               |                  | 218.89          | 218.89         | \$88,800.00    |
| 2021-03-30      | 0.986%               |                  | 218.89          | 218.89         | \$88,800.00    |
| 2021-06-30      | 0.986%               | 14,800.00        | 218.89          | 15,018.89      | \$74,000.00    |
| 2021-09-30      | 0.986%               |                  | 182.41          | 182.41         | \$74,000.00    |
| 2021-12-30      | 0.986%               |                  | 182.41          | 182.41         | \$74,000.00    |
| 2022-03-30      | 0.986%               |                  | 182.41          | 182.41         | \$74,000.00    |

|            |        |           |        |           |             |
|------------|--------|-----------|--------|-----------|-------------|
| 2022-06-30 | 0.986% | 14,800.00 | 182.41 | 14,982.41 | \$59,200.00 |
| 2022-09-30 | 0.986% |           | 145.93 | 145.93    | \$59,200.00 |
| 2022-12-30 | 0.986% |           | 145.93 | 145.93    | \$59,200.00 |
| 2023-03-30 | 0.986% |           | 145.93 | 145.93    | \$59,200.00 |
| 2023-06-30 | 0.986% | 14,800.00 | 145.93 | 14,945.93 | \$44,400.00 |
| 2023-09-30 | 0.986% |           | 109.45 | 109.45    | \$44,400.00 |
| 2023-12-30 | 0.986% |           | 109.45 | 109.45    | \$44,400.00 |
| 2024-03-30 | 0.986% |           | 109.45 | 109.45    | \$44,400.00 |
| 2024-06-30 | 0.986% | 14,800.00 | 109.45 | 14,909.45 | \$29,600.00 |
| 2024-09-30 | 0.986% |           | 72.96  | 72.96     | \$29,600.00 |
| 2024-12-30 | 0.986% |           | 72.96  | 72.96     | \$29,600.00 |
| 2025-03-30 | 0.986% |           | 72.96  | 72.96     | \$29,600.00 |
| 2025-06-30 | 0.986% | 14,800.00 | 72.96  | 14,872.96 | \$14,800.00 |
| 2025-09-30 | 0.986% |           | 72.96  | 72.96     | \$14,800.00 |
| 2025-12-30 | 0.986% |           | 72.96  | 72.96     | \$14,800.00 |
| 2026-03-30 | 0.986% |           | 72.96  | 72.96     | \$14,800.00 |
| 2026-06-30 | 0.986% | 14,800.00 | 72.96  | 14,872.96 |             |

|        |  |              |            |              |
|--------|--|--------------|------------|--------------|
| Totals |  | \$148,000.00 | \$7,281.40 | \$155,281.40 |
|--------|--|--------------|------------|--------------|

**White Lake Township  
Complete Debt Report for  
CAPITAL LEASE:**

**Issuance Information**

**Debt Type:** Capital leases  
**Activity Type:** Government  
**Repayment Source:** General Obligation  
**Issuance Date:** 2013-11-11  
**Issuance Amount:** \$17,693  
**Interest Rate:** 4.619  
**Maturing Through:** 2016  
**Principal Maturity Range:** \$5,628 - \$6,172  
**Purpose:** TOWNSHIP COPIERS

**Payment Schedule**

| <b><u>Date Due</u></b> | <b><u>Interest Rate</u></b> | <b><u>Principal</u></b> | <b><u>Interest</u></b> | <b><u>Payment</u></b> | <b><u>Balance</u></b> |
|------------------------|-----------------------------|-------------------------|------------------------|-----------------------|-----------------------|
| 2016-12-31             | 4.619%                      | 6,172.00                | 285.00                 | 6,457.00              | \$0.00                |
| Totals                 |                             | \$6,172.00              | \$285.00               | \$6,457.00            |                       |



**White Lake Township  
Complete Debt Report for  
CAPITAL LEASE OBLIGATIONS:**

**Issuance Information**

**Debt Type:** Capital leases  
**Activity Type:** Government  
**Repayment Source:** General Obligation  
**Issuance Date:** 2016-11-10  
**Issuance Amount:** \$17,243  
**Interest Rate:** 5.287  
**Maturing Through:** 2019  
**Principal Maturity Range:** \$5,447 - \$6,053  
**Purpose:** COPIER LEASE

**Payment Schedule**

| <b><u>Date Due</u></b> | <b><u>Interest Rate</u></b> | <b><u>Principal</u></b> | <b><u>Interest</u></b> | <b><u>Payment</u></b> | <b><u>Balance</u></b> |
|------------------------|-----------------------------|-------------------------|------------------------|-----------------------|-----------------------|
| 2017-12-31             | 5.287%                      | 5,447.00                | 912.00                 | 6,359.00              | \$11,796.00           |
| 2018-12-31             | 5.287%                      | 5,743.00                | 623.00                 | 6,366.00              | \$6,053.00            |
| 2019-12-31             | 5.287%                      | 6,053.00                | 320.00                 | 6,373.00              | \$0.00                |
| Totals                 |                             | \$17,243.00             | \$1,855.00             | \$19,098.00           |                       |

