

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 207, 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. 09-18)


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

Issued under authority of 2018 Public Act 207. 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 2018 Public Act 207. 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, 2018**, (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 <a href="http://munetrix.com/sections/data/municipal.php?MuniID=198&amp;Type=City">http://munetrix.com/sections/data/municipal.php?MuniID=198&amp;Type=City</a>		Current Fiscal Year End Date 2019-06-30	
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 liabilities (pensions or other postemployment benefits (OPEB)).			
PART 3: CERTIFICATION			
<i>In accordance with 2018 Public Act 207, 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 06, 2018	

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

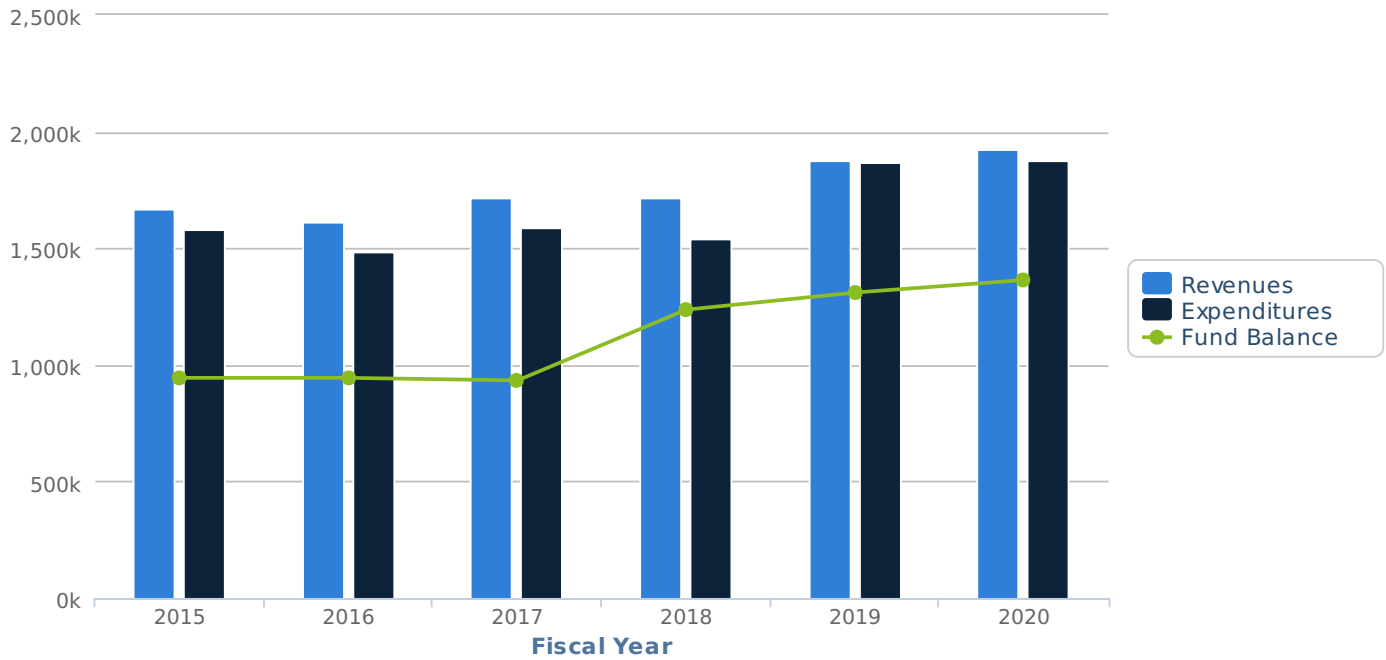
Name	Type	Fiscal Year End	Population (2010)	Phone	Website
Cedar Springs	City	June	3,508	(616) 696-1330	<a href="http://www.cityofcedarsprings.org/">http://www.cityofcedarsprings.org/</a>

# Multi-Year General Fund Only

Year	Data Status	Fiscal Score	Population	Operating Millage	General Fund Revenues	General Fund Expenditures	*Available Fund Balance	Taxable Value
2020	Forecast	0	3,601	15.0642	\$1,927,949	\$1,874,045	\$1,363,682	\$79,390,800
2019	Budget	0	3,601	15.0642	\$1,875,105	\$1,872,705	\$1,309,778	\$77,834,200
2018	Audited	0	3,601	15.0642	\$1,718,273	\$1,538,219	\$1,236,534	\$76,026,971
2017	Historic	0	3,652	15.0642	\$1,715,773	\$1,585,683	\$932,999	\$74,852,893
2016	Historic	0	3,653	0.0000	\$1,610,951	\$1,486,032	\$943,892	\$70,645,198
2015	Historic	0	3,627	0.0000	\$1,669,767	\$1,579,921	\$943,892	\$70,742,281

\*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

## 2020 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%

# Financial Statement

Including General Fund only

## Balance Sheet

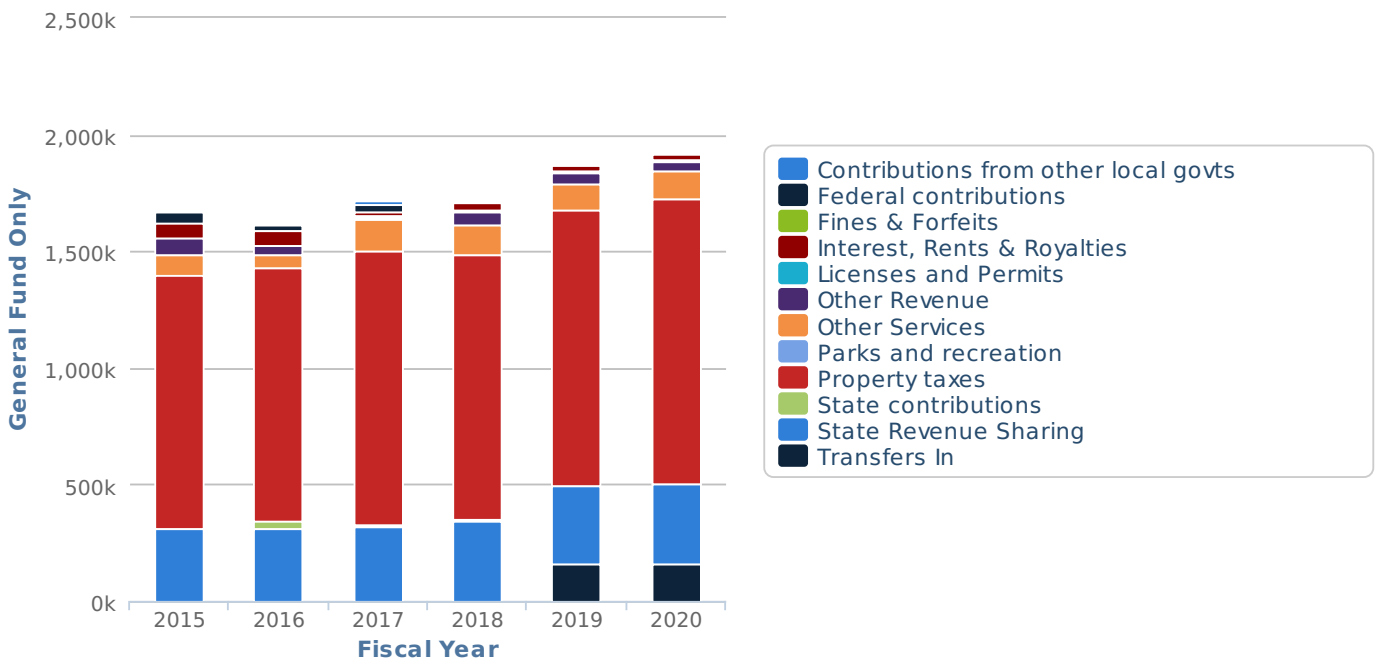
Category Name	2020	2019	2018	2017	2016	2015
Fund Equity	\$1,363,682	\$1,309,778	\$1,307,379	\$997,234	\$945,235	\$945,235
Total Assets	N/A	N/A	N/A	\$959,739	\$1,167,664	\$1,104,182
Total Liabilities	N/A	N/A	N/A	\$222,888	\$185,450	\$158,947

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

## Revenues

Category Name	2020	2019	2018	2017	2016	2015
Contributions from other local govts				\$14,723		
Federal contributions				\$29,471	\$19,000	\$49,816
Fines & Forfeits	\$9,000	\$9,000	\$9,142		\$1,909	\$428
Interest, Rents & Royalties	\$23,400	\$23,400	\$31,684	\$21,211	\$65,326	\$62,171
Licenses and Permits	\$7,000	\$7,000	\$5,682	\$5,075	\$240	\$3,069
Other Revenue	\$43,000	\$43,000	\$57,515	\$6,068	\$41,186	\$65,279
Other Services	\$118,700	\$118,700	\$125,460	\$138,183	\$52,890	\$88,038
Parks and recreation					\$1,977	
Property taxes	\$1,224,844	\$1,178,700	\$1,141,140	\$1,176,975	\$1,085,053	\$1,087,168
State contributions	\$660	\$660	\$660	\$654	\$33,614	\$3,785
State Revenue Sharing	\$342,100	\$335,400	\$346,992	\$323,413	\$309,756	\$310,013
Transfers In	\$159,245	\$159,245				
<b>Total</b>	<b>\$1,927,949</b>	<b>\$1,875,105</b>	<b>\$1,718,273</b>	<b>\$1,715,773</b>	<b>\$1,610,951</b>	<b>\$1,669,767</b>

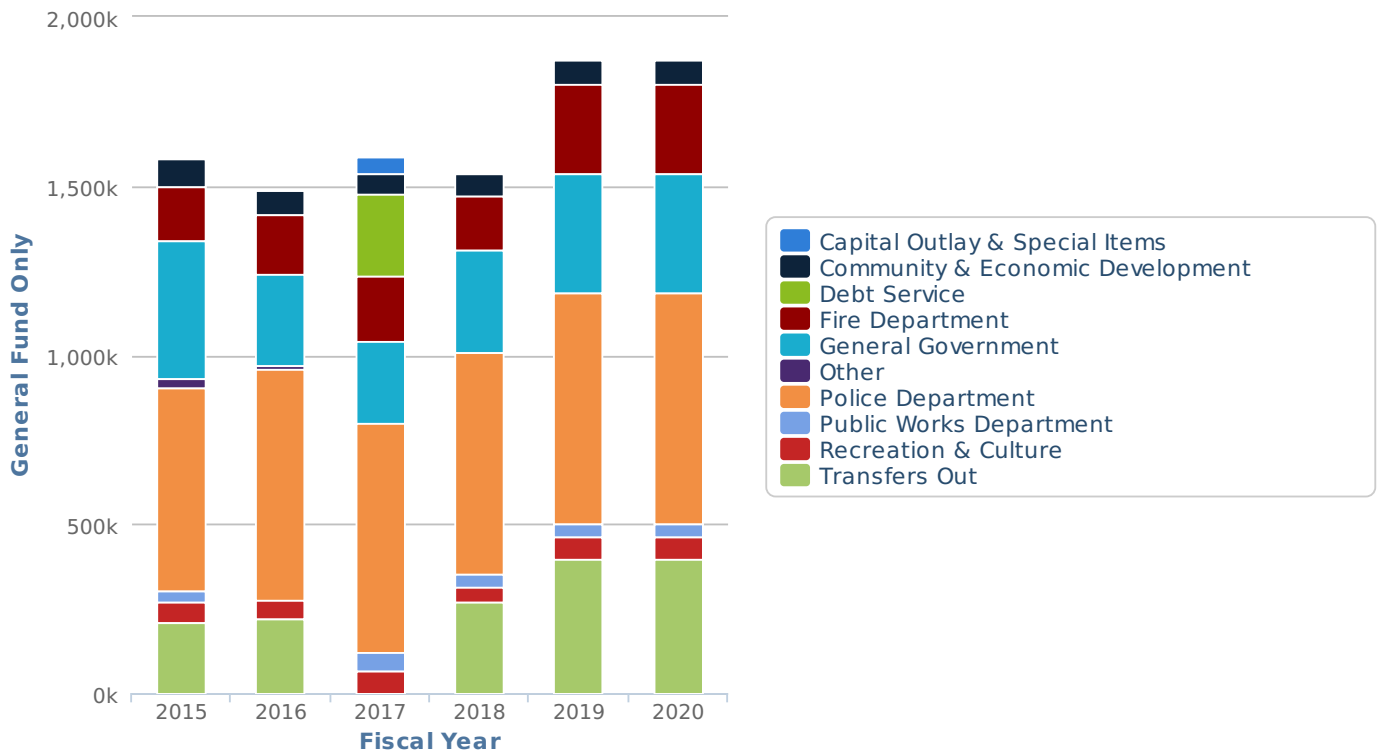
## Where The Money Comes From



## Expenses

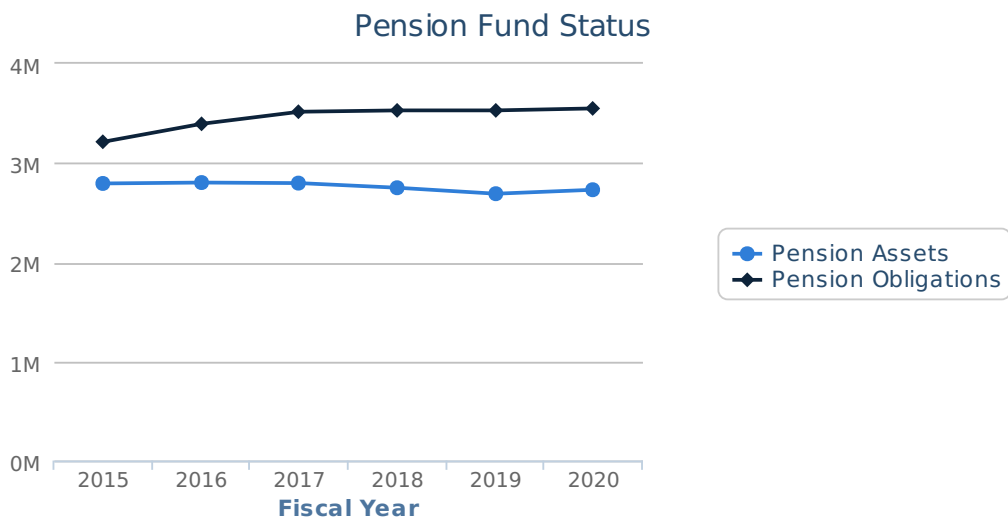
Category Name	2020	2019	2018	2017	2016	2015
Capital Outlay & Special Items				\$46,339		
Community & Economic Development	\$72,915	\$72,915	\$67,885	\$61,906	\$67,856	\$79,137
Debt Service				\$244,815		
Fire Department	\$263,440	\$263,440	\$160,856	\$192,081	\$176,485	\$164,407
General Government	\$351,420	\$350,200	\$301,287	\$240,807	\$269,537	\$405,225
Other	\$1,800	\$1,800	\$1,646		\$11,631	\$24,943
Police Department	\$684,880	\$684,880	\$654,450	\$675,968	\$682,562	\$602,191
Public Works Department	\$37,150	\$37,150	\$36,465	\$56,945		\$34,148
Recreation & Culture	\$65,640	\$65,520	\$45,863	\$66,822	\$58,957	\$58,485
Transfers Out	\$396,800	\$396,800	\$269,768		\$219,004	\$211,385
<b>Total</b>	<b>\$1,874,045</b>	<b>\$1,872,705</b>	<b>\$1,538,219</b>	<b>\$1,585,683</b>	<b>\$1,486,032</b>	<b>\$1,579,921</b>

### How The Money Is Spent



## Supplementary Information (Pension / OPEB)

Category Name	2020	2019	2018	2017	2016	2015
Pensions Actuarial Liability	\$3,550,000	\$3,530,000	\$3,530,000	\$3,516,538	\$3,394,480	\$3,213,650
Pension Fund Assets	\$2,730,000	\$2,690,000	\$2,750,000	\$2,796,850	\$2,802,412	\$2,793,413
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 Notes:**  
The City of Cedar Springs does not offer OPEB.

## Fund Equity Detail

Category Name	2020	2019	2018	2017	2016	2015
Assigned			\$156,800	\$128,800	\$5,200	\$5,200
Committed			\$240,514	\$190,514	\$190,514	\$190,514
Restricted			\$70,845	\$64,235	\$1,343	\$1,343
Unassigned	\$1,363,682	\$1,309,778	\$839,220	\$613,685	\$748,178	\$748,178

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Fiscal Stability	2017	2018	Progress	Target
Fiscal Wellness Indicator Score	0	0	↔	0
Annual General Fund expenditures per capita	\$434	\$427	↑	\$520
Fund balance as % of General Fund Revenues <a href="#">i</a>	54.4%	72.0%	↑	69.9%
Other Post Employment Benefits % Funded	-	-	↔	-
Pension % Funded <a href="#">i</a>	79.5%	77.9%	↓	76.2%
Debt burden per capita <a href="#">i</a>	\$428.5	\$375.0	↑	\$315.5

Economy & Financial Health	2017	2018	Progress	Target
Population <a href="#">i</a>	3,652	3,601	↓	3,601
Taxable Value (100k) <a href="#">i</a>	\$74,853	\$76,027	↑	\$77,834

Public Safety	2016	2017	Progress	Target
Crimes against persons per thousand residents <a href="#">i</a>	49.5	50.7	↓	-
Crimes against property per thousand residents <a href="#">i</a>	39.7	44.9	↓	-
Traffic crashes property <a href="#">i</a>	75	66	↑	-
Traffic crashes injuries <a href="#">i</a>	20	6	↑	-
Traffic crashes fatalities <a href="#">i</a>	-	-	↔	-

School District Enrollment	2017	2018	Progress	Target
Cedar Springs Public Schools	3,436	3,497	↑	-

OPEB Notes:

The City of Cedar Springs does not offer OPEB.

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

**Bank Loans**

**Fiscal Years**

<b>Name</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>
2005 Installment Note:	13,353	13,353	13,353	13,353
2006 Installment Note:	8,552	8,552	8,552	8,552
<b>Subtotal for Bank Loans</b>	<b>\$21,905</b>	<b>\$21,905</b>	<b>\$21,905</b>	<b>\$21,905</b>

**Bonds & contracts payable**

**Fiscal Years**

<b>Name</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>
2002 Water:	58,560	56,400	59,120	56,720
2007 Capital Improvement:	55,025	53,415	51,805	55,195
2012 LGTO:	173,925	180,925	187,565	193,825
2015 Sanitary Sewer Bonds:	164,436	164,040	162,600	163,116
2015 Sewer Bonds Refunded:	186,158	184,658	182,908	186,058
2015 Water Supply Bonds:	146,436	145,040	144,600	143,116
<b>Subtotal for Bonds &amp; contracts payable</b>	<b>\$784,540</b>	<b>\$784,478</b>	<b>\$788,598</b>	<b>\$798,030</b>
<b>Total Principal &amp; Interest</b>	<b>\$806,445</b>	<b>\$806,383</b>	<b>\$810,503</b>	<b>\$819,935</b>

## 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>
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	
Totals		\$48,196.08	\$5,214.80	\$53,410.88	

## 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>
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		\$30,753.76	\$3,455.71	\$34,209.47	

## 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>
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		\$305,000.00	\$46,440.00	\$351,440.00	

## 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>
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		\$420,000.00	\$119,075.00	\$539,075.00	



## 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>
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		\$1,055,000.00	\$91,050.00	\$1,146,050.00	

## Cedar Springs Complete Debt Report for 2015 Sanitary Sewer Bonds:

### Issuance Information

<b>Debt Type:</b>	Bonds & contracts payable
<b>Activity Type:</b>	Business-type/Enterprise
<b>Repayment Source:</b>	Revenue - Water
<b>Issuance Date:</b>	2015-06-24
<b>Issuance Amount:</b>	\$2,152,000
<b>Interest Rate:</b>	2.75
<b>Maturing Through:</b>	2055
<b>Principal Maturity Range:</b>	\$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>
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		\$2,087,000.00	\$3,253,562.00	\$5,340,562.00	

## Cedar Springs Complete Debt Report for 2015 Sewer Bonds Refunded:

### Issuance Information

<b>Debt Type:</b>	Bonds & contracts payable
<b>Activity Type:</b>	Business-type/Enterprise
<b>Repayment Source:</b>	Revenue - Sewer
<b>Issuance Date:</b>	2015-04-13
<b>Issuance Amount:</b>	\$2,765,000
<b>Maturing Through:</b>	2037
<b>Principal Maturity Range:</b>	\$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>
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		\$2,555,000.00	\$1,125,432.50	\$3,680,432.50	

## 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>
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		\$906,000.00	\$3,253,562.00	\$4,159,562.00	

