

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

RE: Compliance Form 4886 for Village of Lake Odessa, MI Transparency & Accountability

The Village of Lake Odessa 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 Village of Lake Odessa 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 Village of Lake Odessa'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,

Karen Banks
Village President

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 Village of Lake Odessa		Local Unit County Name Ionia County	
Local Unit Code 343030		Contact E-Mail Address treasurer@lakeodessa.org	
Contact Name Pearl Goodemoot	Contact Title Treasurer/Clerk	Contact Telephone Number 616-374-7110	Extension
Website Address, if reports are available online http://munetrix.com/sections/data/municipal.php?MuniID=1266&Type=Village			Current Fiscal Year End Date 2019-02-28
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) Karen Banks	
Title Village President		Date November 30, 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

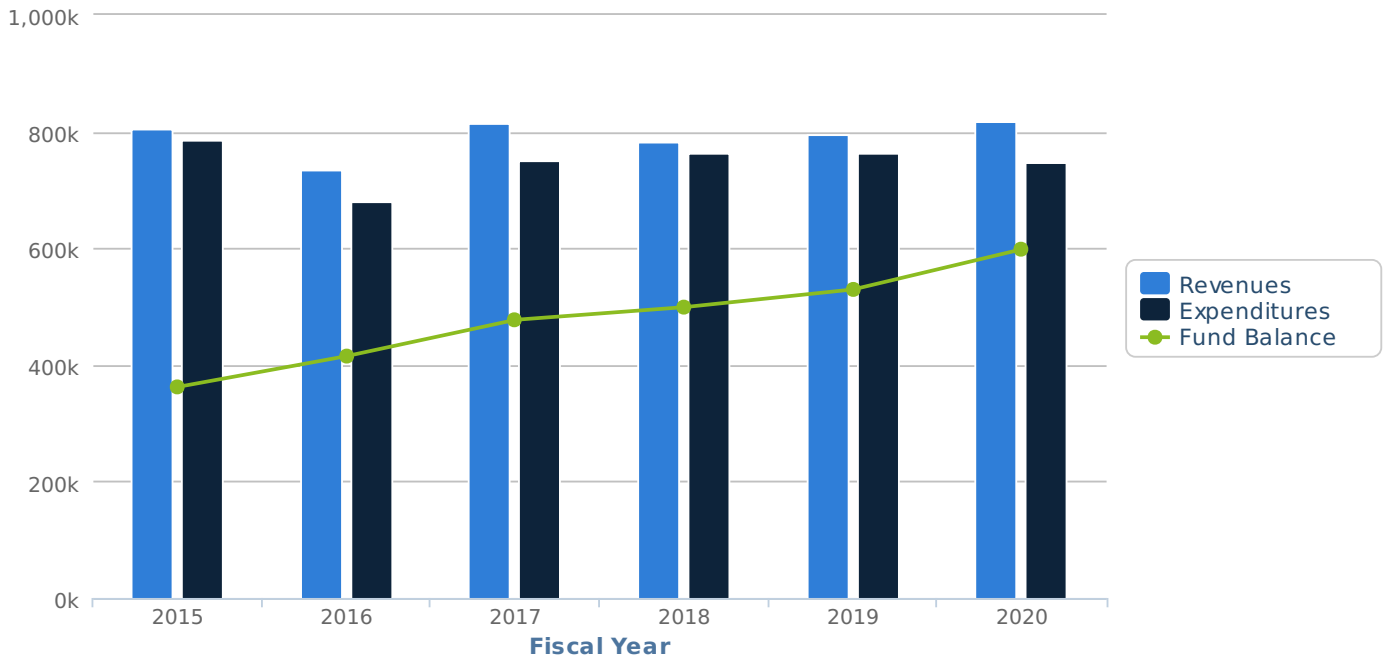
Name	Type	Fiscal Year End	Population (2010)	Phone	Website
Lake Odessa	Village	February	2,018	(616) 374-7110	www.lakeodessa.org

Multi-Year General Fund Only

Year	Data Status	Fiscal Score	Population	General Fund Revenues	General Fund Expenditures	* Available Fund Balance	Taxable Value
2020	Forecast	0	2,018	\$817,365	\$748,380	\$598,255	\$46,644,335
2019	Budget	0	2,018	\$795,103	\$764,704	\$529,270	\$46,644,335
2018	Audited	0	2,018	\$781,674	\$762,796	\$498,871	\$46,182,510
2017	Historic	1	2,029	\$814,883	\$750,680	\$477,150	\$45,276,971
2016	Historic	0	2,029	\$736,180	\$680,670	\$414,894	\$45,145,653
2015	Historic	0	2,020	\$805,754	\$784,568	\$362,051	\$45,708,575

* 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:

The Village of Lake Odessa continues take a conservative approach to revenue forecasting and expenditure management. A six-year Capital Improvement Plan is approved annually by Village Council and presents all known capital needs over the period. The Capital Improvement Plan prioritizes the needs of the village and identifies as well as potential funding resources. The Village's future sustainability is of utmost importance and revenues and expenditures are closely monitored to ensure orderly spending practices.

Financial Statement

Including General Fund only

Balance Sheet

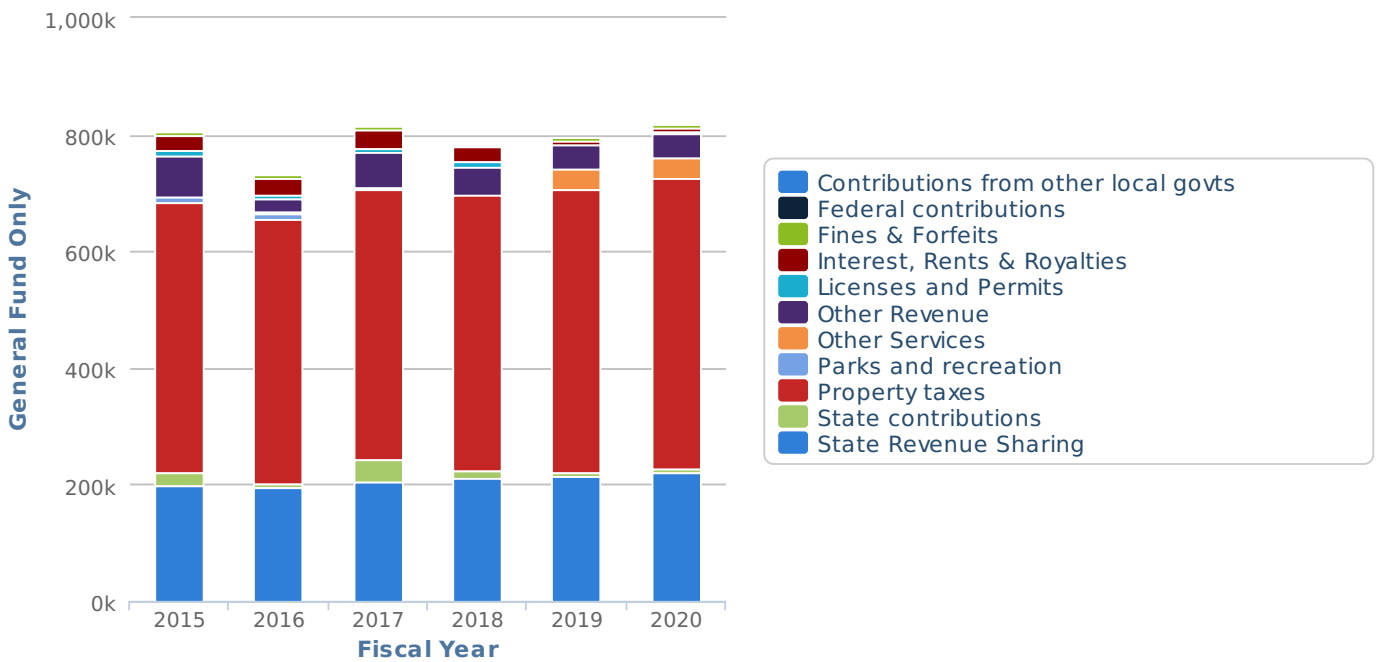
Category Name	2020	2019	2018	2017	2016	2015
Fund Equity	\$598,255	\$529,270	\$513,941	\$495,063	\$430,860	\$375,350
Total Assets	N/A	N/A	\$532,962	\$496,362	\$500,380	\$463,503
Total Liabilities	N/A	N/A	\$19,021	\$6,890	\$69,520	\$88,153

*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					\$5,516	
Federal contributions	\$617	\$600				
Fines & Forfeits	\$5,140	\$5,000	\$3,308	\$7,127	\$3,980	\$6,346
Interest, Rents & Royalties	\$5,654	\$5,500	\$25,095	\$30,939	\$29,961	\$26,553
Licenses and Permits	\$2,878	\$2,800	\$8,064	\$8,149	\$7,820	\$8,156
Other Revenue	\$41,541	\$40,410	\$47,545	\$58,590	\$22,712	\$69,847
Other Services	\$36,494	\$35,500	\$1,539	\$3,182	\$545	\$2,050
Parks and recreation					\$11,497	\$7,896
Property taxes	\$498,991	\$485,400	\$471,183	\$464,069	\$452,673	\$465,731
State contributions	\$7,196	\$7,000	\$14,825	\$38,511	\$5,600	\$20,000
State Revenue Sharing	\$218,854	\$212,893	\$210,115	\$204,316	\$195,876	\$199,175
Total	\$817,365	\$795,103	\$781,674	\$814,883	\$736,180	\$805,754

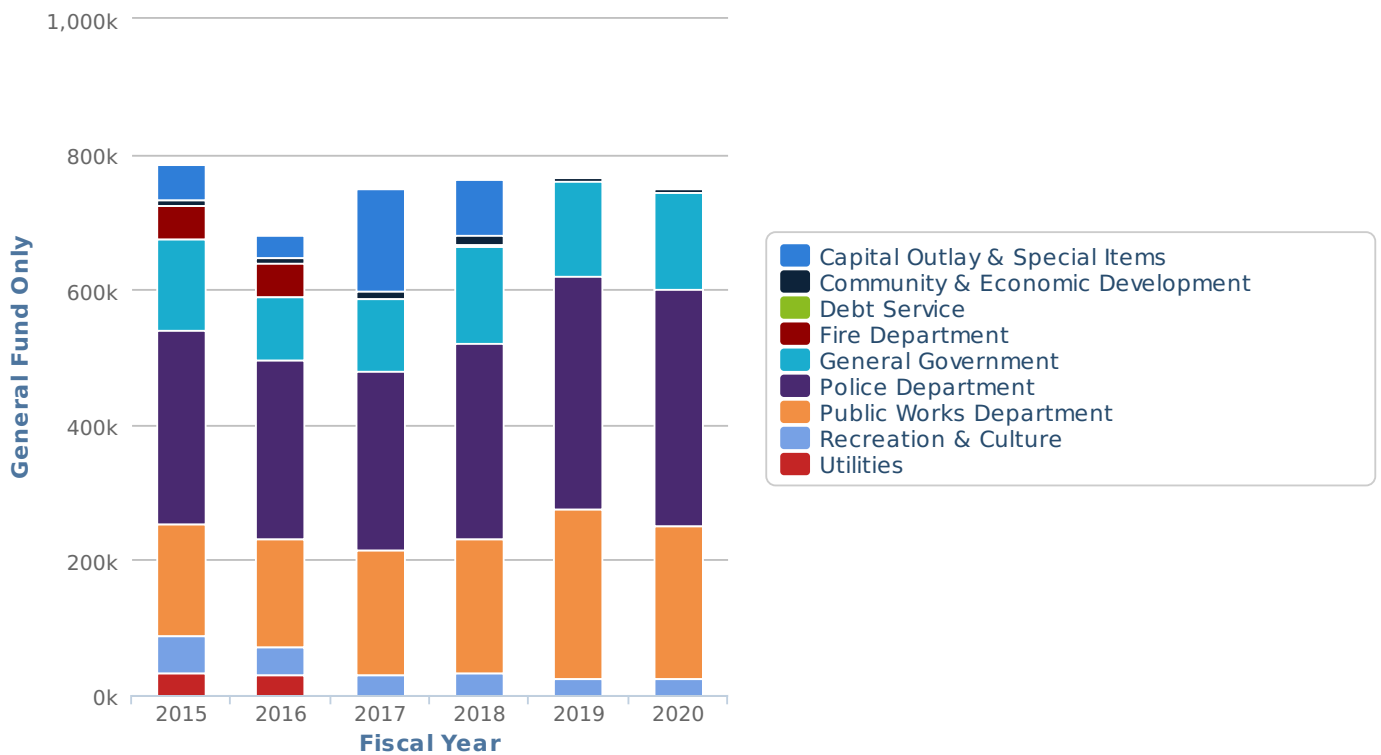
Where The Money Comes From



Expenses

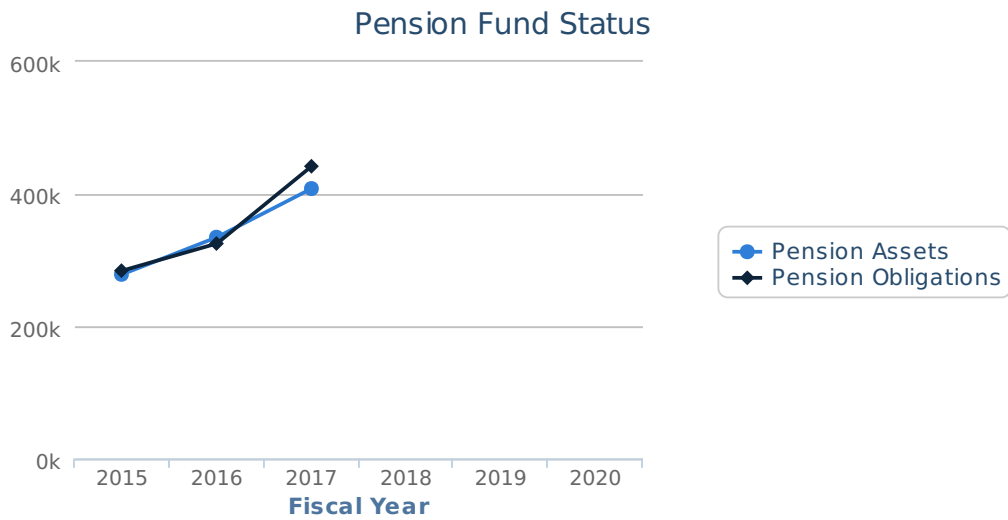
Category Name	2020	2019	2018	2017	2016	2015
Capital Outlay & Special Items			\$83,311	\$153,127	\$34,527	\$52,778
Community & Economic Development	\$3,336	\$3,270	\$12,408	\$9,487	\$7,948	\$7,133
Debt Service			\$2,508			
Fire Department					\$49,568	\$49,568
General Government	\$145,498	\$142,645	\$144,990	\$107,429	\$92,689	\$133,827
Police Department	\$349,268	\$342,420	\$289,123	\$265,185	\$264,250	\$289,037
Public Works Department	\$226,308	\$252,869	\$196,293	\$184,075	\$159,049	\$163,761
Recreation & Culture	\$22,644	\$22,200	\$34,163	\$31,377	\$41,249	\$54,569
Utilities	\$1,326	\$1,300			\$31,390	\$33,895
Total	\$748,380	\$764,704	\$762,796	\$750,680	\$680,670	\$784,568

How The Money Is Spent



Supplementary Information (Pension / OPEB)

Category Name	2020	2019	2018	2017	2016	2015
Pensions Actuarial Liability	N/A	N/A	N/A	\$441,984	\$325,128	\$284,120
Pension Fund Assets	N/A	N/A	N/A	\$408,230	\$334,655	\$278,553
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

2015 2016 2017 2018 2019 2020
Fiscal Year

OPEB Notes:

The Village of Lake Odessa does not offer OPEB (Other Post Employment Benefits) to its employees/retirees.

Fund Equity Detail

Category Name	2020	2019	2018	2017	2016	2015
Committed			\$149,797	\$128,980	\$158,606	\$142,108
Restricted			\$15,070	\$17,913	\$15,966	\$13,299
Unassigned	\$598,255	\$529,270	\$349,074	\$348,170	\$256,288	\$219,943

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Fiscal Stability	2017	2018	Progress
Fiscal Wellness Indicator Score	1	0	↑
Annual General Fund expenditures per capita	\$370	\$378	↓
Fund balance as % of General Fund Revenues i	58.6%	63.8%	↑
Debt burden per capita i	\$609.7	\$580.6	↔

Economy & Financial Health	2017	2018	Progress
Population i	2,029	2,018	↓
Taxable Value (100k) i	\$45,277	\$46,183	↑

Public Safety	2016	2017	Progress
Crimes against persons per thousand residents i	12.8	15.3	↓
Crimes against property per thousand residents i	20.7	35.5	↓
Crimes against society per thousand residents i	18.2	22.2	↓
Other crimes per thousand residents i	12.8	15.3	↓
Police Dispatch Time Average	6.00	6.00	↔

School District Enrollment	2017	2018	Progress
Lakewood Public Schools	1,867	1,838	↓

Culture & Lifestyle	2017	2018	Progress
Acres of park per thousand residents	18.7	18.7	↔
Percent of Governmental Funds committed to arts culture and recreation	4.18%	3.00%	↓

OPEB Notes:

The Village of Lake Odessa does not offer OPEB (Other Post Employment Benefits) to its employees/retirees.

[Print](#)

**Village of Lake Odessa
Local Code: 34-3030
Debt Service Summary Report**

Bank Loans

Fiscal Years

Name	2018	2019	2020	2021
Backhoe Installment Note:	12,538	12,538	12,538	12,538
Subtotal for Bank Loans	\$12,538	\$12,538	\$12,538	\$12,538

Bonds & contracts payable

Fiscal Years

Name	2018	2019	2020	2021
2009 Capital Improvement Bonds:	74,450	56,800	0	0
2016 Refunding Bonds:	97,100	105,570	103,950	107,285
2016 USDA Bonds:	149,818	149,411	148,982	149,520
2017 Refunding Bond:		24,922	66,758	65,583
Subtotal for Bonds & contracts payable	\$321,368	\$336,704	\$319,690	\$322,388
Total Principal & Interest	\$333,905	\$349,241	\$332,228	\$334,925

**Village of Lake Odessa
Complete Debt Report for
Backhoe Installment Note:**

Issuance Information

Debt Type: Bank Loans
Activity Type: Government
Repayment Source: Tax-Backed
Issuance Date: 2016-12-16
Issuance Amount: \$134,893
Maturing Through: 2025
Principal Maturity Range: \$4,566 - \$50,000
Registrar / Agent: BMO Harris Bank
Purpose: Purchase of Heavy Equipment

Payment Schedule

<u>Date Due</u>	<u>Principal</u>	<u>Interest</u>	<u>Payment</u>	<u>Balance</u>
2017-07-01	4,566.58	1,702.36	6,268.94	\$80,551.24
2018-01-01	4,657.91	1,611.03	6,268.94	\$75,893.33
2018-07-01	4,751.08	1,517.86	6,268.94	\$71,142.25
2019-01-01	4,846.09	1,422.85	6,268.94	\$66,296.16
2019-07-01	4,943.01	1,325.93	6,268.94	\$61,353.15
2020-01-01	5,041.88	1,227.06	6,268.94	\$56,311.27
2020-07-01	5,142.71	1,126.23	6,268.94	\$51,168.56
2021-01-01	5,245.57	1,023.37	6,268.94	\$45,922.99
2021-07-01	5,350.48	918.46	6,268.94	\$40,572.51
2022-01-01	5,457.49	811.45	6,268.94	\$35,115.02
2022-07-01	5,566.63	702.31	6,268.94	\$29,548.39
2023-01-01	5,677.97	590.97	6,268.94	\$23,870.42
2023-07-01	5,791.53	477.41	6,268.94	\$18,078.89
2024-01-01	5,907.36	361.58	6,268.94	\$12,171.53
2024-07-01	6,025.51	243.43	6,268.94	\$6,146.02
2025-01-01	6,146.02	122.92	6,268.94	
<hr/>				
Totals	\$85,117.82	\$15,185.22	\$100,303.04	

Village of Lake Odessa Complete Debt Report for 2009 Capital Improvement Bonds:

Issuance Information

Debt Type: Bonds & contracts payable
Activity Type: Government
Repayment Source: General Obligation
Issuance Date: 2009-06-03
Issuance Amount: \$975,000
Interest Rate: 4.0 - 5.1%
Maturing Through: 2018
Principal Maturity Range: \$30,000 - \$40,000
Registrar / Agent: ACI Finance, Inc.
Purpose: Capital & Infrastructure Needs
Comments: 30% water and 70% general

Payment Schedule

<u>Date Due</u>	<u>Interest Rate</u>	<u>Principal</u>	<u>Interest</u>	<u>Payment</u>	<u>Balance</u>
2017-06-01	4.250%	40,000.00	17,650.00	57,650.00	\$40,000.00
2017-12-01	4.250%		16,800.00	16,800.00	\$40,000.00
2018-06-01	4.250%	40,000.00	16,800.00	56,800.00	
2018-12-01				0.00	
2019-06-01				0.00	
2019-12-01				0.00	
2020-06-01				0.00	
2020-12-01				0.00	
2021-06-01				0.00	
2021-12-01				0.00	
2022-06-01				0.00	
2022-12-01				0.00	
2023-06-01				0.00	
2023-12-01				0.00	
2024-06-01				0.00	
2024-12-01				0.00	
2025-06-01				0.00	
2025-12-01				0.00	
2026-06-01				0.00	
2026-12-01				0.00	
2027-06-01				0.00	
2027-12-01				0.00	
2028-06-01				0.00	

2028-12-01			0.00
2029-06-01			0.00
Totals	\$80,000.00	\$51,250.00	\$131,250.00

Village of Lake Odessa Complete Debt Report for 2016 Refunding Bonds:

Issuance Information

Debt Type: Bonds & contracts payable
Activity Type: Government
Repayment Source: Tax-Backed
Issuance Date: 2016-04-01
Issuance Amount: \$1,065,000
Interest Rate: 1.8%
Maturing Through: 2026
Principal Maturity Range: \$75,000 - \$115,000
Registrar / Agent: Mercantile Bank
Purpose: Refund 2006 MTF and 2006 LTGO CIP Bonds
Comments: Refund 2006 MTF and 2006 LTGO CIP Bonds

Payment Schedule

<u>Date Due</u>	<u>Principal</u>	<u>Interest</u>	<u>Payment</u>	<u>Balance</u>
2017-05-01	80,000.00	8,910.00	88,910.00	\$910,000.00
2017-11-01		8,190.00	8,190.00	\$910,000.00
2018-05-01	90,000.00	8,190.00	98,190.00	\$820,000.00
2018-11-01		7,380.00	7,380.00	\$820,000.00
2019-05-01	90,000.00	7,380.00	97,380.00	\$730,000.00
2019-11-01		6,570.00	6,570.00	\$730,000.00
2020-05-01	95,000.00	6,570.00	101,570.00	\$635,000.00
2020-11-01		5,715.00	5,715.00	\$635,000.00
2021-05-01	100,000.00	5,715.00	105,715.00	\$535,000.00
2021-11-01		4,815.00	4,815.00	\$535,000.00
2022-05-01	100,000.00	4,815.00	104,815.00	\$435,000.00
2022-11-01		3,915.00	3,915.00	\$435,000.00
2023-05-01	105,000.00	3,915.00	108,915.00	\$330,000.00
2023-11-01		2,970.00	2,970.00	\$330,000.00
2024-05-01	105,000.00	2,970.00	107,970.00	\$225,000.00
2024-11-01		2,025.00	2,025.00	\$225,000.00
2025-05-01	110,000.00	2,025.00	112,025.00	\$115,000.00
2025-11-01		1,035.00	1,035.00	\$115,000.00
2026-05-01	115,000.00	1,035.00	116,035.00	
Totals	\$990,000.00	\$94,140.00	\$1,084,140.00	

**Village of Lake Odessa
Complete Debt Report for
2016 USDA Bonds:**

Issuance Information

Debt Type: Bonds & contracts payable
Activity Type: Business-type/Enterprise
Repayment Source: Revenue - Water
Issuance Date: 2016-08-23
Issuance Amount: \$3,934,000
Interest Rate: 2.250
Maturing Through: 2056
Principal Maturity Range: \$62,000 - \$147,000
Comments: Water Infrastructure Improvements

Payment Schedule

<u>Date Due</u>	<u>Interest Rate</u>	<u>Principal</u>	<u>Interest</u>	<u>Payment</u>	<u>Balance</u>
2017-08-01	2.250%	62,000.00	44,257.50	106,257.50	\$3,872,000.00
2018-02-01	2.250%		43,560.00	43,560.00	\$3,872,000.00
2018-08-01	2.250%	63,000.00	43,560.00	106,560.00	\$3,809,000.00
2019-02-01	2.250%		42,851.25	42,851.25	\$3,809,000.00
2019-08-01	2.250%	64,000.00	42,851.25	106,851.25	\$3,745,000.00
2020-02-01	2.250%		42,131.25	42,131.25	\$3,745,000.00
2020-08-01	2.250%	66,000.00	42,131.25	108,131.25	\$3,679,000.00
2021-02-01	2.250%		41,388.75	41,388.75	\$3,679,000.00
2021-08-01	2.250%	67,000.00	41,388.75	108,388.75	\$3,612,000.00
2022-02-01	2.250%		40,635.00	40,635.00	\$3,612,000.00
2022-08-01	2.250%	69,000.00	40,635.00	109,635.00	\$3,543,000.00
2023-02-01	2.250%		39,858.75	39,858.75	\$3,543,000.00
2023-08-01	2.250%	71,000.00	39,858.75	110,858.75	\$3,472,000.00
2024-02-01	2.250%		39,060.00	39,060.00	\$3,472,000.00
2024-08-01	2.250%	72,000.00	39,060.00	111,060.00	\$3,400,000.00
2025-02-01	2.250%		38,250.00	38,250.00	\$3,400,000.00
2025-08-01	2.250%	74,000.00	38,250.00	112,250.00	\$3,326,000.00
2026-02-01	2.250%		37,417.50	37,417.50	\$3,326,000.00
2026-08-01	2.250%	75,000.00	37,417.50	112,417.50	\$3,251,000.00
2027-02-01	2.250%		36,573.75	36,573.75	\$3,251,000.00
2027-08-01	2.250%	77,000.00	36,573.75	113,573.75	\$3,174,000.00
2028-02-01	2.250%		35,707.50	35,707.50	\$3,174,000.00
2028-08-01	2.250%	79,000.00	35,707.50	114,707.50	\$3,095,000.00
2029-02-01	2.250%		34,818.75	34,818.75	\$3,095,000.00

2029-08-01	2.250%	81,000.00	34,818.75	115,818.75	\$3,014,000.00
2030-02-01	2.250%		33,907.50	33,907.50	\$3,014,000.00
2030-08-01	2.250%	82,000.00	33,907.50	115,907.50	\$2,932,000.00
2031-02-01	2.250%		32,985.00	32,985.00	\$2,932,000.00
2031-08-01	2.250%	84,000.00	32,985.00	116,985.00	\$2,848,000.00
2032-02-01	2.250%		32,040.00	32,040.00	\$2,848,000.00
2032-08-01	2.250%	86,000.00	32,040.00	118,040.00	\$2,762,000.00
2033-02-01	2.250%		31,072.50	31,072.50	\$2,762,000.00
2033-08-01	2.250%	88,000.00	31,072.50	119,072.50	\$2,674,000.00
2034-02-01	2.250%		30,082.50	30,082.50	\$2,674,000.00
2034-08-01	2.250%	90,000.00	30,082.50	120,082.50	\$2,584,000.00
2035-02-01	2.250%		29,070.00	29,070.00	\$2,584,000.00
2035-08-01	2.250%	92,000.00	29,070.00	121,070.00	\$2,492,000.00
2036-02-01	2.250%		28,035.00	28,035.00	\$2,492,000.00
2036-08-01	2.250%	94,000.00	28,035.00	122,035.00	\$2,398,000.00
2037-02-01	2.250%		26,977.50	26,977.50	\$2,398,000.00
2037-08-01	2.250%	96,000.00	26,977.50	122,977.50	\$2,302,000.00
2038-02-01	2.250%		25,897.50	25,897.50	\$2,302,000.00
2038-08-01	2.250%	98,000.00	25,897.50	123,897.50	\$2,204,000.00
2039-02-01	2.250%		24,795.00	24,795.00	\$2,204,000.00
2039-08-01	2.250%	101,000.00	24,795.00	125,795.00	\$2,103,000.00
2040-02-01	2.250%		23,658.75	23,658.75	\$2,103,000.00
2040-08-01	2.250%	103,000.00	23,658.75	126,658.75	\$2,000,000.00
2041-02-01	2.250%		22,500.00	22,500.00	\$2,000,000.00
2041-08-01	2.250%	105,000.00	22,500.00	127,500.00	\$1,895,000.00
2042-02-01	2.250%		21,318.75	21,318.75	\$1,895,000.00
2042-08-01	2.250%	108,000.00	21,318.75	129,318.75	\$1,787,000.00
2043-02-01	2.250%		20,103.75	20,103.75	\$1,787,000.00
2043-08-01	2.250%	110,000.00	20,103.75	130,103.75	\$1,677,000.00
2044-02-01	2.250%		18,866.25	18,866.25	\$1,677,000.00
2044-08-01	2.250%	112,000.00	18,866.25	130,866.25	\$1,565,000.00
2045-02-01	2.250%		17,606.25	17,606.25	\$1,565,000.00
2045-08-01	2.250%	115,000.00	17,606.25	132,606.25	\$1,450,000.00
2046-02-01	2.250%		16,312.50	16,312.50	\$1,450,000.00
2046-08-01	2.250%	118,000.00	16,312.50	134,312.50	\$1,332,000.00
2047-02-01	2.250%		14,985.00	14,985.00	\$1,332,000.00
2047-08-01	2.250%	120,000.00	14,985.00	134,985.00	\$1,212,000.00
2048-02-01	2.250%		13,635.00	13,635.00	\$1,212,000.00
2048-08-01	2.250%	123,000.00	13,635.00	136,635.00	\$1,089,000.00
2049-02-01	2.250%		12,251.25	12,251.25	\$1,089,000.00
2049-08-01	2.250%	126,000.00	12,251.25	138,251.25	\$963,000.00
2050-02-01	2.250%		10,833.75	10,833.75	\$963,000.00
2050-08-01	2.250%	129,000.00	10,833.75	139,833.75	\$834,000.00
2051-02-01	2.250%		9,382.50	9,382.50	\$834,000.00

2051-08-01	2.250%	131,000.00	9,382.50	140,382.50	\$703,000.00
2052-02-01	2.250%		7,908.75	7,908.75	\$703,000.00
2052-08-01	2.250%	134,000.00	7,908.75	141,908.75	\$569,000.00
2053-02-01	2.250%		6,401.25	6,401.25	\$569,000.00
2053-08-01	2.250%	137,000.00	6,401.25	143,401.25	\$432,000.00
2054-02-01	2.250%		4,860.00	4,860.00	\$432,000.00
2054-08-01	2.250%	141,000.00	4,860.00	145,860.00	\$291,000.00
2055-02-01	2.250%		3,273.75	3,273.75	\$291,000.00
2055-08-01	2.250%	144,000.00	3,273.75	147,273.75	\$147,000.00
2056-02-01	2.250%		1,653.75	1,653.75	\$147,000.00
2056-08-01	2.250%	147,000.00	1,653.75	148,653.75	
2057-02-01	2.250%			0.00	
Totals		\$3,934,000.00	\$2,029,590.00	\$5,963,590.00	

Village of Lake Odessa Complete Debt Report for 2017 Refunding Bond:

Issuance Information

Debt Type:	Bonds & contracts payable
Activity Type:	Government
Repayment Source:	General Obligation
Issuance Date:	2017-01-02
Issuance Amount:	\$1,412,000
Maturing Through:	2029
Principal Maturity Range:	\$7,000 - \$75,000
Purpose:	Refund 2009 Capital Improvement Bond

Payment Schedule

<u>Date Due</u>	<u>Principal</u>	<u>Interest</u>	<u>Payment</u>	<u>Balance</u>
2018-06-01	7,000.00	10,249.60	17,249.60	\$679,000.00
2018-12-01		7,672.70	7,672.70	\$679,000.00
2019-06-01	52,000.00	7,672.70	59,672.70	\$627,000.00
2019-12-01		7,085.10	7,085.10	\$627,000.00
2020-06-01	52,000.00	7,085.10	59,085.10	\$575,000.00
2020-12-01		6,497.50	6,497.50	\$575,000.00
2021-06-01	55,000.00	6,497.50	61,497.50	\$520,000.00
2021-12-01		5,876.00	5,876.00	\$520,000.00
2022-06-01	55,000.00	5,876.00	60,876.00	\$465,000.00
2022-12-01		5,254.50	5,254.50	\$465,000.00
2023-06-01	59,000.00	5,254.50	64,254.50	\$406,000.00
2023-12-01		4,587.80	4,587.80	\$406,000.00
2024-06-01	62,000.00	4,587.80	66,587.80	\$344,000.00
2024-12-01		3,887.20	3,887.20	\$344,000.00
2025-06-01	62,000.00	3,887.20	65,887.20	\$282,000.00
2025-12-01		3,186.60	3,186.60	\$282,000.00
2026-06-01	66,000.00	3,186.60	69,186.60	\$216,000.00
2026-12-01		2,440.80	2,440.80	\$216,000.00
2027-06-01	69,000.00	2,440.80	71,440.80	\$147,000.00
2027-12-01		1,661.10	1,661.10	\$147,000.00
2028-06-01	72,000.00	1,661.10	73,661.10	\$75,000.00
2028-12-01		847.50	847.50	\$75,000.00
2029-06-01	75,000.00	847.50	75,847.50	
Totals	\$686,000.00	\$108,243.20	\$794,243.20	

