

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

RE: Compliance Form 4886 for Village of Mackinaw City, MI Transparency & Accountability

The Village of Mackinaw City 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 Mackinaw City has chosen to use a web-service for this requirement, and has partnered with Munetrix to showcase our data.

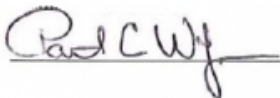
Included with this letter are the required documents for Village of Mackinaw City's:

- 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,



Patrick C. Wyman
Village Manager

Michigan Department of Treasury
(Recreated) 4886 (Rev. 09-18)

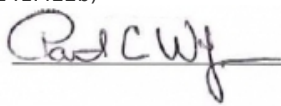
City, Village, and Township Revenue Sharing and County Incentive Program Certification

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 Mackinaw City		Local Unit County Name Cheboygan County	
Local Unit Code 163010		Contact E-Mail Address pwyman@mackinawcity.org	
Contact Name Patrick C. Wyman	Contact Title Village Manager	Contact Telephone Number 231-436-5351	Extension
Website Address, if reports are available online http://munetrix.com/sections/data/municipal.php?MuniID=1329&Type=Village		Current Fiscal Year End Date February 29, 2019	
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) Patrick C. Wyman	
Title Village Manager		Date November 29, 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

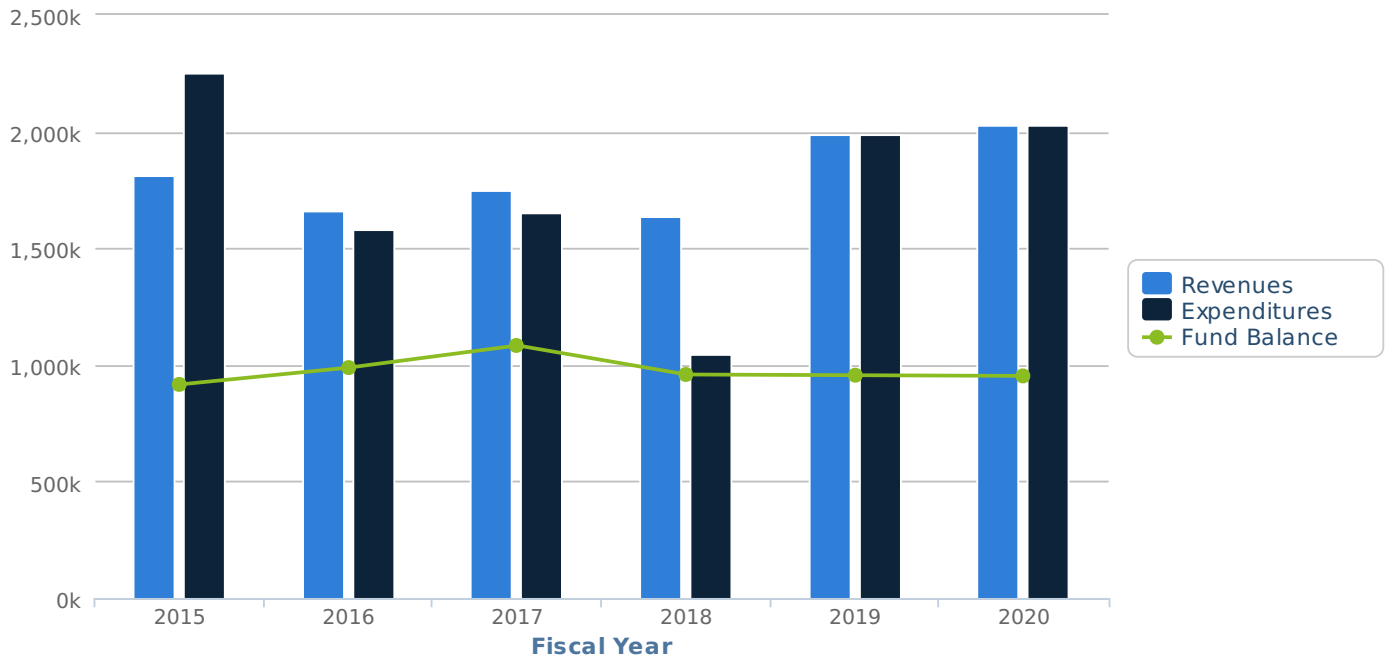
Name	Type	Fiscal Year End	Population (2010)	Phone	Website
Mackinaw City	Village	February	806	(231) 436-5351	www.mackinawcity.org

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	811	\$2,025,087	\$2,028,145	\$952,242	\$99,686,129
2019	Budget	1	811	\$1,985,380	\$1,988,380	\$955,302	\$97,731,499
2018	Audited	1	811	\$1,635,859	\$1,046,747	\$958,302	\$96,763,861
2017	Historic	0	795	\$1,748,174	\$1,653,185	\$1,082,877	\$112,177,768
2016	Historic	1	793	\$1,658,982	\$1,579,757	\$987,888	\$106,331,935
2015	Historic	0	794	\$1,815,250	\$2,248,474	\$915,736	\$100,003,917

*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:

Revenues

Revenues are expected to increase with the rate of inflation. There are no major changes expected. The increase is estimated to be around 2%.

Expenditures

Expenditures are expected to increase as well around the rate of inflation. The 2020 forecast does not see any outliers or any major expenditures coming.

2017 Notes:

Fiscal year 2017 is projected to show a 0 to 1% growth in the General Fund with taxable value estimated to be flat. General Fund expenses are forecast to be at or near 2015 spending levels.

2016 Notes:

The most recent history shows 1% growth for the Village which would show the 2017 taxable value at or near \$96,763,861. My statement is that General Fund growth will continue to be near flat with a 1% growth factor figured in. On the expenditure side General Fund expenditures are projected to be maintained at the current level of spending less in some areas to offset increases in other areas.

2015 Notes:

- Revenue - Council levied maximum allowable millage rates in 2013 in an effort to help stabilize tax revenues.
- Expenses -Based on historical trends with necessary service and expenditures reductions to reflect lower levels of revenues.
- Taxable Value -Following a decline in excess of \$16 million in taxable value since 2009 we are forecasting a stabilization in our taxable value.

Financial Statement

Including General Fund only

Balance Sheet

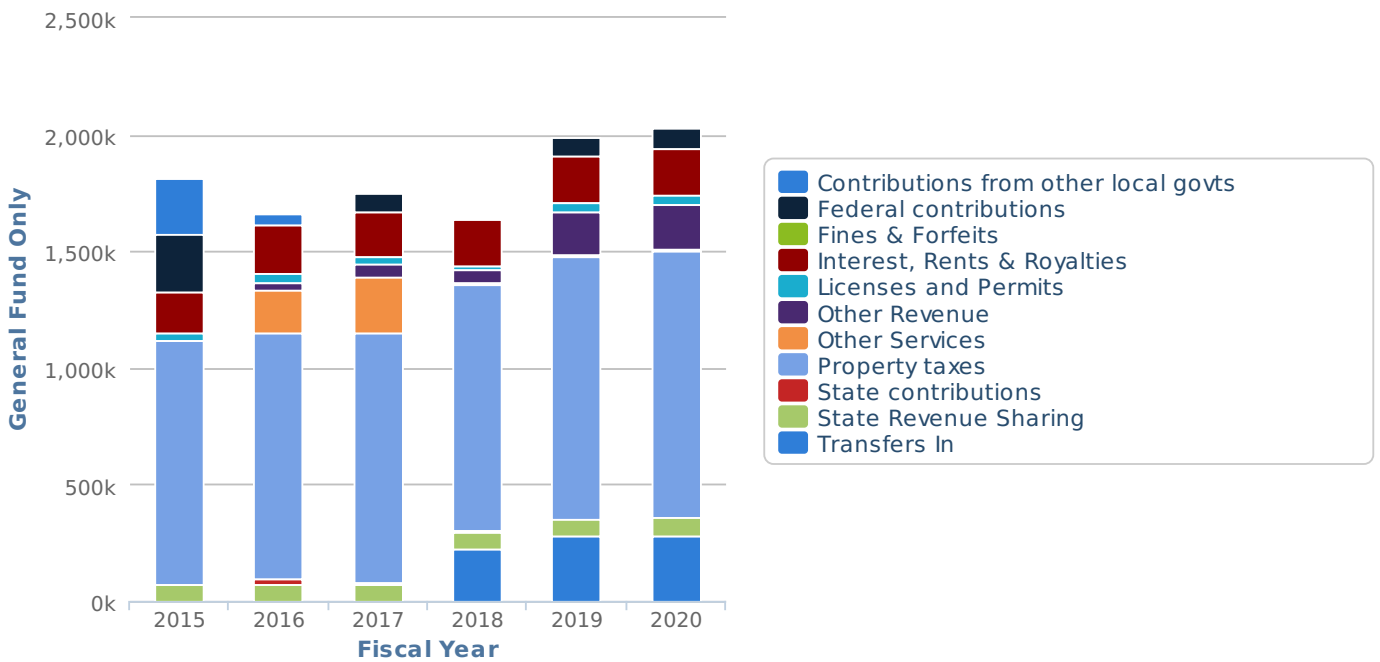
Category Name	2020	2019	2018	2017	2016	2015
Equity & Reserves	N/A	N/A	\$958,302	N/A	N/A	N/A
Fund Equity	\$952,242	\$955,302	\$958,302	\$1,082,877	\$987,888	\$915,736
Total Assets	\$952,242	N/A	\$2,423,193	\$1,125,454	\$1,165,333	\$1,088,005
Total Liabilities	\$0	\$4,000	\$-42,808	\$39,902	\$177,445	\$172,269

*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					\$41,869	\$240,420
Federal contributions	\$80,553	\$78,974		\$79,289		\$245,372
Fines & Forfeits	\$204	\$200	\$209			
Interest, Rents & Royalties	\$199,532	\$195,620	\$195,850	\$188,530	\$210,402	\$177,869
Licenses and Permits	\$39,788	\$39,008	\$17,890	\$37,239	\$39,435	\$37,351
Other Revenue	\$191,760	\$188,000	\$53,798	\$49,437	\$29,883	
Other Services	\$9,588	\$9,400	\$9,210	\$242,099	\$183,681	
Property taxes	\$1,143,262	\$1,120,845	\$1,056,484	\$1,073,178	\$1,058,931	\$1,045,238
State contributions	\$3,672	\$3,600	\$3,612	\$6,566	\$19,646	
State Revenue Sharing	\$73,440	\$72,000	\$77,035	\$71,836	\$75,135	\$69,000
Transfers In	\$283,288	\$277,733	\$221,772			
Total	\$2,025,087	\$1,985,380	\$1,635,859	\$1,748,174	\$1,658,982	\$1,815,250

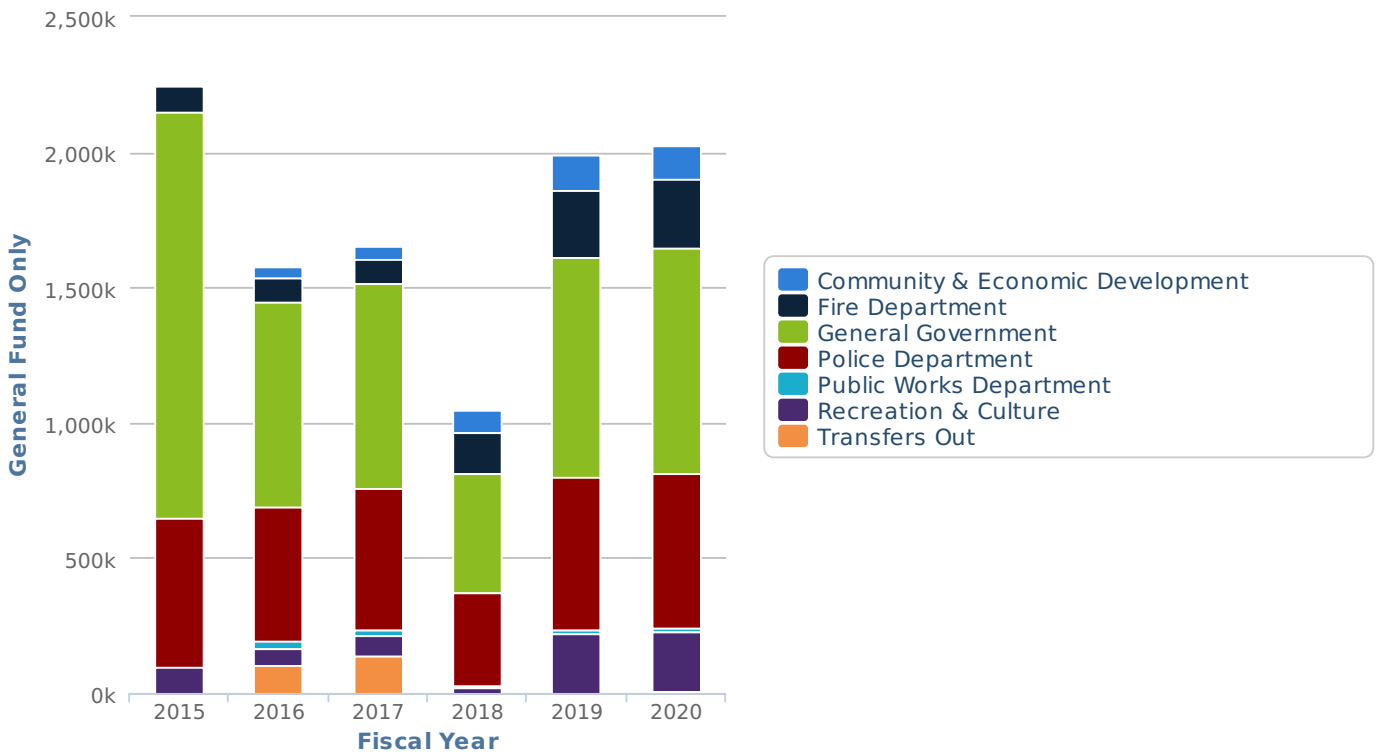
Where The Money Comes From



Expenses

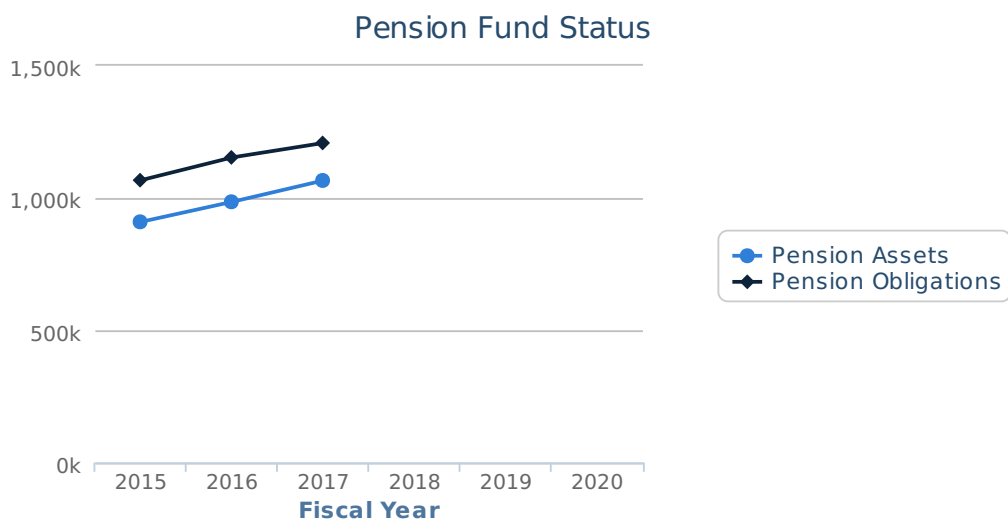
Category Name	2020	2019	2018	2017	2016	2015
Community & Economic Development	\$129,453	\$126,915	\$81,718	\$47,511	\$43,516	
Fire Department	\$254,285	\$249,301	\$151,255	\$88,386	\$87,017	\$102,334
General Government	\$830,512	\$814,227	\$441,421	\$759,325	\$757,833	\$1,501,624
Police Department	\$571,585	\$560,378	\$341,471	\$523,670	\$497,469	\$547,213
Public Works Department	\$15,031	\$14,737	\$11,284	\$18,994	\$29,786	
Recreation & Culture	\$223,811	\$219,423	\$19,598	\$76,631	\$61,345	\$97,303
Transfers Out	\$3,468	\$3,400		\$138,668	\$102,791	
Total	\$2,028,145	\$1,988,380	\$1,046,747	\$1,653,185	\$1,579,757	\$2,248,474

How The Money Is Spent



Supplementary Information (Pension / OPEB)

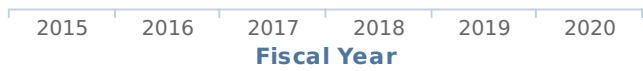
Category Name	2020	2019	2018	2017	2016	2015
Pensions Actuarial Liability	N/A	N/A	N/A	\$1,208,234	\$1,153,592	\$1,067,496
Pension Fund Assets	N/A	N/A	N/A	\$1,066,357	\$985,731	\$909,991
OPEB Actuarial Liability	N/A	N/A	N/A	N/A	N/A	N/A
OPEB Fund Assets	N/A	N/A	N/A	N/A	N/A	N/A



Pension Notes:

Mackinaw City only receives actuarial reports every two years. 2014 are the most current numbers used.

Other Post-Employment Benefit Fund Status



OPEB Notes:

Retiree Health Care Benefit Obligations have been replaced with a new MERS program in 2016

Fund Equity Detail

Category Name	2020	2019	2018	2017	2016	2015
Assigned				\$145,390	\$142,788	\$154,400
Committed				\$75,989	\$113,607	\$125,078
Unassigned	\$952,242	\$955,302	\$958,302	\$861,498	\$731,493	\$636,258

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Fiscal Stability	2017	2018	Progress
Fiscal Wellness Indicator Score	0	1	↓
Annual General Fund expenditures per capita	\$2,079	\$1,291	↑
Fund balance as % of General Fund Revenues i	61.9%	58.6%	↓
Debt burden per capita i	\$2,344.8	\$2,130.0	↔

Public Safety	2016	2017	Progress
Crimes against persons per thousand residents i	11.3	21.4	↓
Crimes against property per thousand residents i	74.4	56.6	↑
Crimes against society per thousand residents i	73.1	46.5	↑
Other crimes per thousand residents i	65.6	44.0	↑
Traffic crashes property i	25	27	↓
Traffic crashes injuries i	3	5	↓

School District Enrollment	2017	2018	Progress
Mackinaw City Public Schools	154	145	↓

Pension Notes:

Mackinaw City only receives actuarial reports every two years. 2014 are the most current numbers used.

OPEB Notes:

Retiree Health Care Benefit Obligations have been replaced with a new MERS program in 2016

Village of Mackinaw City
Local Code: 16-3010
Debt Service Summary Report

Bank Loans

Fiscal Years

Name	2018	2019	2020	2021
Dump Truck:	27,534	27,534	13,767	
Fire Truck Loan:		61,656	61,656	61,656
Louvigny street & streetscape:	30,596			
Sewer Lines and Pumping Station:	47,854			
Street improvements, streetscape, fire truck, ambulance:	85,350	81,975	83,600	
Subtotal for Bank Loans	\$191,334	\$171,165	\$159,023	\$61,656

Bonds & contracts payable

Fiscal Years

Name	2018	2019	2020	2021
Lagoon cleaning, Lift Station Barbara St.:	28,886	28,445	28,004	30,013
LED Street lights:	30,065	29,606	29,147	31,238
Michigan Transportation Fund Bonds: 2015	76,768	76,928	76,930	76,770
Subtotal for Bonds & contracts payable	\$135,718	\$134,978	\$134,081	\$138,021

Capital leases

Fiscal Years

Name	2018	2019	2020	2021
Lease Agreement - Wacker Neuson Wheel Loader:	19,731	19,731	19,731	19,731
Subtotal for Capital leases	\$19,731	\$19,731	\$19,731	\$19,731

Installment Loan

Fiscal Years

Name	2018	2019	2020	2021
900-ECO Combination Cleaner/Street Sweeper:		86,796	115,729	115,729
Subtotal for Installment Loan		\$86,796	\$115,729	\$115,729

Total Principal & Interest	\$346,784	\$412,671	\$428,563	\$335,136
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Village of Mackinaw City Complete Debt Report for Dump Truck:

Issuance Information

Debt Type: Bank Loans
Activity Type: Government
Repayment Source: General Obligation
Issuance Date: 2013-06-03
Issuance Amount: \$153,376
Maturing Through: 2019
Principal Maturity Range: \$12,023 - \$13,609
Comments: Purchase Installment

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	2.30%	13,067.50	699.50	13,767.00	\$53,424.50
2017-12-01	2.30%	13,067.50	699.50	13,767.00	\$40,357.00
2018-06-01	2.30%	13,374.00	393.00	13,767.00	\$26,983.00
2018-12-01	2.30%	13,374.00	393.00	13,767.00	\$13,609.00
2019-06-01	2.30%	13,609.00	158.00	13,767.00	\$0.00
Totals		\$66,492.00	\$2,343.00	\$68,835.00	

Village of Mackinaw City Complete Debt Report for Fire Truck Loan:

Issuance Information

Debt Type: Bank Loans
Activity Type: Government
Repayment Source: Tax-Backed
Issuance Date: 2018-03-15
Issuance Amount: \$375,000
Interest Rate: 3.98
Maturing Through: 2024
Principal Maturity Range: \$48,783 - \$59,295
Purpose: Purchase new fire apparatus

Payment Schedule

<u>Date Due</u>	<u>Interest Rate</u>	<u>Principal</u>	<u>Interest</u>	<u>Payment</u>	<u>Balance</u>
2018-03-15	3.98%	51,581.41	10,074.37	61,655.78	\$323,418.59
2019-03-15	3.98%	48,783.72	12,872.06	61,655.78	\$274,634.87
2020-03-15	3.98%	50,725.31	10,930.47	61,655.78	\$223,909.56
2021-03-15	3.98%	52,744.18	8,911.60	61,655.78	\$171,165.38
2022-03-15	3.98%	54,843.40	6,812.38	61,655.78	\$116,321.98
2023-03-15	3.98%	57,026.17	4,629.61	61,655.78	\$59,295.81
2024-03-15	3.98%	59,295.81	2,359.97	61,655.78	

Totals	\$375,000.00	\$56,590.46	\$431,590.46
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**Village of Mackinaw City
Complete Debt Report for
Louigny street & streetscape:**

Issuance Information

Debt Type: Bank Loans
Activity Type: Government
Repayment Source: General Obligation
Issuance Date: 2007-08-09
Issuance Amount: \$228,150
Maturing Through: 2017
Principal Maturity Range: \$11,700 - \$14,625
Comments: General Obligation-Special Assessment Streetscape

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	4.6%	14,625.00	672.75	15,297.75	\$14,625.00
2017-10-01	4.6%	14,625.00	672.75	15,297.75	\$0.00
Totals		\$29,250.00	\$1,345.50	\$30,595.50	

**Village of Mackinaw City
Complete Debt Report for
Sewer Lines and Pumping Station:**

Issuance Information

Debt Type: Bank Loans
Activity Type: Business-type/Enterprise
Repayment Source: Revenue - Sewer
Issuance Date: 2007-08-09
Issuance Amount: \$356,850
Maturing Through: 2017
Principal Maturity Range: \$18,300 - \$22,875
Comments: Activity Type: Enterprise

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	4.6%	22,875.00	1,052.25	23,927.25	\$22,875.00
2017-10-01	4.6%	22,875.00	1,052.25	23,927.25	\$0.00
Totals		\$45,750.00	\$2,104.50	\$47,854.50	

**Village of Mackinaw City
Complete Debt Report for
Street improvements, streetscape, fire truck, ambulance:**

Issuance Information

Debt Type: Bank Loans
Activity Type: Government
Repayment Source: General Obligation
Issuance Date: 2009-07-09
Issuance Amount: \$650,000
Maturing Through: 2019
Principal Maturity Range: \$30,000 - \$40,000
Comments: General Obligation- Special Assessment Streetscape

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	4.50%	37,500.00	5,175.00	42,675.00	\$192,500.00
2017-10-01	4.50%	37,500.00	5,175.00	42,675.00	\$155,000.00
2018-04-01	4.50%	37,500.00	3,487.50	40,987.50	\$117,500.00
2018-10-01	4.50%	37,500.00	3,487.50	40,987.50	\$80,000.00
2019-04-01	4.50%	40,000.00	1,800.00	41,800.00	\$40,000.00
2019-10-01	4.50%	40,000.00	1,800.00	41,800.00	\$0.00
Totals		\$230,000.00	\$20,925.00	\$250,925.00	

**Village of Mackinaw City
Complete Debt Report for
Lagoon cleaning, Lift Station Barbara St.:**

Issuance Information

Debt Type: Bonds & contracts payable
Activity Type: Business-type/Enterprise
Repayment Source: Revenue - Sewer
Issuance Date: 2011-01-25
Issuance Amount: \$370,000
Maturing Through: 2031
Principal Maturity Range: \$6,125 - \$13,475
Comments: Activity Type: Enterprise

Payment Schedule

<u>Date Due</u>	<u>Interest Rate</u>	<u>Principal</u>	<u>Interest</u>	<u>Payment</u>	<u>Balance</u>
2017-03-01	3%	7,350.00	7,093.00	14,443.00	\$289,100.00
2017-09-01	3%	7,350.00	7,093.00	14,443.00	\$281,750.00
2018-03-01	3%	7,350.00	6,872.50	14,222.50	\$274,400.00
2018-09-01	3%	7,350.00	6,872.50	14,222.50	\$267,050.00
2019-03-01	3%	7,350.00	6,652.00	14,002.00	\$259,700.00
2019-09-01	3%	7,350.00	6,652.00	14,002.00	\$252,350.00
2020-03-01	4%	8,575.00	6,431.50	15,006.50	\$243,775.00
2020-09-01	4%	8,575.00	6,431.50	15,006.50	\$235,200.00
2021-03-01	4%	8,575.00	6,088.50	14,663.50	\$226,625.00
2021-09-01	4%	8,575.00	6,088.50	14,663.50	\$218,050.00
2022-03-01	4%	8,575.00	5,745.50	14,320.50	\$209,475.00
2022-09-01	4%	8,575.00	5,745.50	14,320.50	\$200,900.00
2023-03-01	5%	9,800.00	5,402.50	15,202.50	\$191,100.00
2023-09-01	5%	9,800.00	5,402.50	15,202.50	\$181,300.00
2024-03-01	5%	9,800.00	4,912.50	14,712.50	\$171,500.00
2024-09-01	5%	9,800.00	4,912.50	14,712.50	\$161,700.00
2025-03-01	5%	9,800.00	4,422.50	14,222.50	\$151,900.00
2025-09-01	5%	9,800.00	4,422.50	14,222.50	\$142,100.00
2026-03-01	5%	11,025.00	3,932.50	14,957.50	\$131,075.00
2026-09-01	5%	11,025.00	3,932.50	14,957.50	\$120,050.00
2027-03-01	5%	11,025.00	3,381.00	14,406.00	\$109,025.00
2027-09-01	5%	11,025.00	3,381.00	14,406.00	\$98,000.00
2028-03-01	5%	11,025.00	2,830.00	13,855.00	\$86,975.00
2028-09-01	5%	11,025.00	2,830.00	13,855.00	\$75,950.00
2029-03-01	6%	12,250.00	2,278.50	14,528.50	\$63,700.00
2029-09-01	6%	12,250.00	2,278.50	14,528.50	\$51,450.00

2030-03-01	6%	12,250.00	1,543.50	13,793.50	\$39,200.00
2030-09-01	6%	12,250.00	1,543.50	13,793.50	\$26,950.00
2031-03-01	6%	13,475.00	808.50	14,283.50	\$13,475.00
2031-09-01	6%	13,475.00	808.50	14,283.50	\$0.00
Totals		\$296,450.00	\$136,789.00	\$433,239.00	

Village of Mackinaw City Complete Debt Report for LED Street lights:

Issuance Information

Debt Type: Bonds & contracts payable
Activity Type: Government
Repayment Source: General Obligation
Issuance Date: 2011-01-25
Issuance Amount: \$380,000
Maturing Through: 2031
Principal Maturity Range: \$6,375 - \$14,025
Comments: General obligation bond

Payment Schedule

<u>Date Due</u>	<u>Interest Rate</u>	<u>Principal</u>	<u>Interest</u>	<u>Payment</u>	<u>Balance</u>
2017-03-01	3%	7,650.00	7,382.50	15,032.50	\$300,900.00
2017-09-01	3%	7,650.00	7,382.50	15,032.50	\$293,250.00
2018-03-01	3%	7,650.00	7,153.00	14,803.00	\$285,600.00
2018-09-01	3%	7,650.00	7,153.00	14,803.00	\$277,950.00
2019-03-01	3%	7,650.00	6,923.50	14,573.50	\$270,300.00
2019-09-01	3%	7,650.00	6,923.50	14,573.50	\$262,650.00
2020-03-01	4%	8,925.00	6,694.00	15,619.00	\$253,725.00
2020-09-01	4%	8,925.00	6,694.00	15,619.00	\$244,800.00
2021-03-01	4%	8,925.00	6,337.00	15,262.00	\$235,875.00
2021-09-01	4%	8,925.00	6,337.00	15,262.00	\$226,950.00
2022-03-01	4%	8,925.00	5,980.00	14,905.00	\$218,025.00
2022-09-01	4%	8,925.00	5,980.00	14,905.00	\$209,100.00
2023-03-01	5%	10,200.00	5,623.00	15,823.00	\$198,900.00
2023-09-01	5%	10,200.00	5,623.00	15,823.00	\$188,700.00
2024-03-01	5%	10,200.00	5,113.00	15,313.00	\$178,500.00
2024-09-01	5%	10,200.00	5,113.00	15,313.00	\$168,300.00
2025-03-01	5%	10,200.00	4,603.00	14,803.00	\$158,100.00
2025-09-01	5%	10,200.00	4,603.00	14,803.00	\$147,900.00
2026-03-01	5%	11,475.00	4,093.00	15,568.00	\$136,425.00
2026-09-01	5%	11,475.00	4,093.00	15,568.00	\$124,950.00
2027-03-01	5%	11,475.00	3,519.00	14,994.00	\$113,475.00
2027-09-01	5%	11,475.00	3,519.00	14,994.00	\$102,000.00
2028-03-01	5%	11,475.00	2,945.50	14,420.50	\$90,525.00
2028-09-01	5%	11,475.00	2,945.50	14,420.50	\$79,050.00
2029-03-01	6%	12,750.00	2,371.50	15,121.50	\$66,300.00
2029-09-01	6%	12,750.00	2,371.50	15,121.50	\$53,550.00

2030-03-01	6%	12,750.00	1,606.50	14,356.50	\$40,800.00
2030-09-01	6%	12,750.00	1,606.50	14,356.50	\$28,050.00
2031-03-01	6%	14,025.00	841.50	14,866.50	\$14,025.00
2031-09-01	6%	14,025.00	841.50	14,866.50	\$0.00
Totals		\$308,550.00	\$142,372.00	\$450,922.00	

**Village of Mackinaw City
Complete Debt Report for
Michigan Transportation Fund Bonds: 2015**

Issuance Information

Debt Type: Bonds & contracts payable
Activity Type: Government
Repayment Source: Internal Service Funds
Issuance Date: 2015-05-14
Issuance Amount: \$955,000
Interest Rate: 3.00
Maturing Through: 2029
Principal Maturity Range: \$55,000 - \$75,000
Registrar / Agent: Isabella bank
Series: 2015
Purpose: Road Improvement
Comments: Road Improvement for South Huron and West Central

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			10,383.75	10,383.75	\$0.00
2017-10-01	1.5%	56,000.00	10,383.75	66,383.75	\$776,000.00
2018-04-01			9,963.75	9,963.75	\$0.00
2018-10-01	1.75%	57,000.00	9,963.75	66,963.75	\$719,000.00
2019-04-01			9,465.00	9,465.00	\$0.00
2019-10-01	2%	58,000.00	9,465.00	67,465.00	\$661,000.00
2020-04-01			8,885.00	8,885.00	\$0.00
2020-10-01	2.25%	59,000.00	8,885.00	67,885.00	\$602,000.00
2021-04-01			8,221.25	8,221.25	\$0.00
2021-10-01	2.35%	60,000.00	8,221.25	68,221.25	\$542,000.00
2022-04-01			7,516.25	7,516.25	\$0.00
2022-10-01	2.450%	62,000.00	7,516.25	69,516.25	\$480,000.00
2023-04-01			6,756.75	6,756.75	\$0.00
2023-10-01	2.550%	63,000.00	6,756.75	69,756.75	\$417,000.00
2024-01-04			5,953.50	5,953.50	\$0.00
2024-10-01	2.650%	65,000.00	5,953.50	70,953.50	\$352,000.00
2025-04-01			5,092.25	5,092.25	\$0.00
2025-10-01	2.750%	67,000.00	5,092.25	72,092.25	\$285,000.00
2026-01-04			4,171.00	4,171.00	\$0.00
2026-10-01	2.850%	68,000.00	4,171.00	72,171.00	\$217,000.00
2027-04-01			3,202.00	3,202.00	\$0.00
2027-10-01	2.900%	70,000.00	3,202.00	73,202.00	\$147,000.00

2028-04-01			2,187.00	2,187.00	\$0.00
2028-10-01	2.959%	72,000.00	2,187.00	74,187.00	\$75,000.00
2029-04-01			1,125.00	1,125.00	\$0.00
2029-10-01	3.00%	75,000.00	1,125.00	76,125.00	\$0.00
Totals		\$832,000.00	\$165,845.00	\$997,845.00	

**Village of Mackinaw City
Complete Debt Report for
Lease Agreement - Wacker Neuson Wheel Loader:**

Issuance Information

Debt Type: Capital leases
Activity Type: Government
Repayment Source: Tax-Backed
Issuance Date: 2017-05-18
Issuance Amount: \$92,195
Maturing Through: 2021
Principal Maturity Range: \$17,190 - \$19,731
Purpose: DPW Equipment

Payment Schedule

<u>Date Due</u>	<u>Interest Rate</u>	<u>Principal</u>	<u>Interest</u>	<u>Payment</u>	<u>Balance</u>
2017-05-18	3.61%	19,731.00		19,731.00	\$72,464.00
2018-05-18	3.61%	17,190.75	2,540.25	19,731.00	\$55,273.25
2019-05-18	3.61%	17,793.38	1,937.62	19,731.00	\$37,479.87
2020-05-18	3.61%	18,417.13	1,313.87	19,731.00	\$19,062.74
2021-05-18	3.61%	19,062.74	668.26	19,731.00	
Totals		\$92,195.00	\$6,460.00	\$98,655.00	

**Village of Mackinaw City
Complete Debt Report for
900-ECO Combination Cleaner/Street Sweeper:**

Issuance Information

Debt Type: Installment Loan
Activity Type: Government
Repayment Source: Not Identified
Issuance Date: 2018-06-18
Issuance Amount: \$523,663
Interest Rate: 4.00
Maturing Through: 2023
Principal Maturity Range: \$7,898 - \$9,580

Comments: This installment purchase agreement (the "Agreement") is entered into as of May 17th, 2018, by and between the Village of Mackinaw City, Emmet and Cheboygan Counties, Michigan (the "Issuer"), and Citizens National Bank (the "Bank"), as assignee of Fredrickson Supply and Bell Equipment Company (the "Vendor"). The Issuer has agreed to purchase a 2017 900-ECO Combination Sewer Cleaner and a 2018 Elgin Pelican Street Sweeper (the "Property") from the Vendor for a total purchase price of \$523,663.20 (the "Sales Price") pursuant to a purchase agreement between the Issuer and the Vendor dated March 21, 2018 and March 28, 2018 (the "Purchase Contract").

Payment Schedule

<u>Date Due</u>	<u>Interest Rate</u>	<u>Principal</u>	<u>Interest</u>	<u>Payment</u>	<u>Balance</u>
2018-06-18	4%	7,898.51	1,745.54	9,644.05	\$515,732.64
2018-07-18	4%	7,924.84	1,719.22	9,644.06	\$507,807.80
2018-08-18	4%	7,951.26	1,692.80	9,644.06	\$499,856.54
2018-09-18	4%	7,977.76	1,666.30	9,644.06	\$491,878.78
2018-10-18	4%	8,004.35	1,639.70	9,644.05	\$483,874.43
2018-11-18	4%	8,031.03	1,613.02	9,644.05	\$475,843.40
2018-12-18	4%	8,057.80	1,586.25	9,644.05	\$467,785.60
2019-01-18	4%	8,084.66	1,559.39	9,644.05	\$459,700.94
2019-02-18	4%	8,111.61	1,532.44	9,644.05	\$451,589.33
2019-03-18	4%	8,138.65	1,505.40	9,644.05	\$443,450.68
2019-04-18	4%	8,165.78	1,478.28	9,644.06	\$435,284.90
2019-05-18	4%	8,193.00	1,451.06	9,644.06	\$427,091.90
2019-06-18	4%	8,220.31	1,423.75	9,644.06	\$418,871.59
2019-07-18	4%	8,247.71	1,396.35	9,644.06	\$410,623.88
2019-08-18	4%	8,275.20	1,368.85	9,644.05	\$402,348.68
2019-09-18	4%	8,302.79	1,341.27	9,644.06	\$394,045.89
2019-10-18	4%	8,330.46	1,313.59	9,644.05	\$385,715.43
2019-11-18	4%	8,358.23	1,285.82	9,644.05	\$377,357.20
2019-12-18	4%	8,386.09	1,257.96	9,644.05	\$368,971.11
2020-01-18	4%	8,414.04	1,230.01	9,644.05	\$360,557.07

2020-02-18	4%	8,442.09	1,201.96	9,644.05	\$352,114.98
2020-03-18	4%	8,470.23	1,173.82	9,644.05	\$343,644.75
2020-04-18	4%	8,498.47	1,145.59	9,644.06	\$335,146.28
2020-05-18	4%	8,526.79	1,117.26	9,644.05	\$326,619.49
2020-06-18	4%	8,555.22	1,088.84	9,644.06	\$318,064.27
2020-07-18	4%	8,583.73	1,060.32	9,644.05	\$309,480.54
2020-08-18	4%	8,612.35	1,031.71	9,644.06	\$300,868.19
2020-09-18	4%	8,641.05	1,003.00	9,644.05	\$292,227.14
2020-10-18	4%	8,669.86	974.20	9,644.06	\$283,557.28
2020-11-18	4%	8,698.76	945.30	9,644.06	\$274,858.52
2020-12-18	4%	8,727.75	916.30	9,644.05	\$266,130.77
2021-01-18	4%	8,756.85	887.21	9,644.06	\$257,373.92
2021-02-18	4%	8,786.03	858.02	9,644.05	\$248,587.89
2021-03-18	4%	8,815.32	828.73	9,644.05	\$239,772.57
2021-04-18	4%	8,844.71	799.35	9,644.06	\$230,927.86
2021-05-18	4%	8,874.19	769.87	9,644.06	\$222,053.67
2021-06-18	4%	8,903.77	740.29	9,644.06	\$213,149.90
2021-07-18	4%	8,933.45	710.61	9,644.06	\$204,216.45
2021-08-18	4%	8,963.23	680.83	9,644.06	\$195,253.22
2021-09-18	4%	8,993.10	650.95	9,644.05	\$186,260.12
2021-10-18	4%	9,023.08	620.97	9,644.05	\$177,237.04
2021-11-18	4%	9,053.16	590.90	9,644.06	\$168,183.88
2021-12-18	4%	9,083.34	560.72	9,644.06	\$159,100.54
2022-01-18	4%	9,113.61	530.44	9,644.05	\$149,986.93
2022-02-18	4%	9,143.99	500.06	9,644.05	\$140,842.94
2022-03-18	4%	9,174.47	469.58	9,644.05	\$131,668.47
2022-04-18	4%	9,205.05	439.00	9,644.05	\$122,463.42
2022-05-18	4%	9,235.74	408.32	9,644.06	\$113,227.68
2022-06-18	4%	9,266.52	377.53	9,644.05	\$103,961.16
2022-07-18	4%	9,297.41	346.64	9,644.05	\$94,663.75
2022-08-18	4%	9,328.40	315.65	9,644.05	\$85,335.35
2022-09-18	4%	9,359.50	284.56	9,644.06	\$75,975.85
2022-10-18	4%	9,390.70	253.36	9,644.06	\$66,585.15
2022-11-18	4%	9,422.00	222.06	9,644.06	\$57,163.15
2022-12-18	4%	9,453.40	190.65	9,644.05	\$47,709.75
2023-01-18	4%	9,484.92	159.14	9,644.06	\$38,224.83
2023-02-18	4%	9,516.53	127.52	9,644.05	\$28,708.30
2023-03-18	4%	9,548.25	95.80	9,644.05	\$19,160.05
2023-04-18	4%	9,580.08	63.97	9,644.05	\$9,579.97
2023-05-18	4%	9,579.97	32.04	9,612.01	
Totals		\$523,631.15	\$54,980.07	\$578,611.22	

