

Michigan Department of Treasury
Office of Revenue and Tax Analysis
PO Box 30722
Lansing MI 48909

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

The City of Clawson is pleased to submit form 4886 with the required documents per Public Act 59, in compliance with the State of Michigan's Economic Vitality Incentive Program (EVIP).

The City of Clawson 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 City of Clawson's:

- Citizen's Guide to Finances
- 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. 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 EVIP funds from the State of Michigan and trust you will contact us if there are any questions or concerns.

Sincerely,



Mark Pollock
City Manager/Finance Director

Michigan Department of Treasury
(Recreated) 4886 (Rev 07-13)

Economic Vitality Incentive Program/County Incentive Program Certification of Accountability and Transparency


Issued under authority of 2013 Public Act 59. Filing is mandatory to qualify for payments.

Each city/village/township/county applying for Accountability and Transparency payments must:

1. Certify to the Michigan Department of Treasury (Treasury) that the local unit listed below has produced and made readily available to the public, a Citizen's Guide, a Performance Dashboard, a Debt Service Report, and a Projected Budget Report as required by 2013 Public Act 59. The Citizen's Guide, Performance Dashboard, Debt Service Report, and Projected Budget Report shall be made available for public viewing in the clerk's office or posted on a publicly accessible Internet site.
2. Submit to Treasury a Citizen's Guide, Performance Dashboard, Debt Service Report, and Projected Budget Report.

City/village/township: This certification, along with a Citizen's Guide, Performance Dashboard, Debt Service Report, and Projected Budget Report, **must be received by October 1, 2013** to receive the October and December payments or on or before November 30, 2013 to receive the December payment. Post mark dates will not be considered. For questions, call (517) 373-2697.

County: This certification, along with a Citizen's Guide, Performance Dashboard, Debt Service Report, and Projected Budget Report, **must be received by October 1, 2013** (or the first day of a payment month) in order to qualify for that month's payment. Post mark dates will not be considered. For questions, call (517) 373-2697.

PART 1: LOCAL UNIT INFORMATION			
Local Unit Name City of Clawson		Local Unit County Name Oakland County	
Local Unit Code 632040		Contact E-Mail Address mpollock@cityofclawson.com	
Contact Name Mark Pollock	Contact Title City Manager/Finance Director	Contact Phone Number 2484354500	Extension
Website Address, if reports are available online http://munetrix.com/sections/data/municipal.php?MuniID=332&Type=City			
PART 2: CERTIFICATION			
<i>In accordance with 2013 Public Act 59, the undersigned hereby certifies to Treasury that the above mentioned local unit has produced a Citizen's Guide, Performance Dashboard, Debt Service Report, and a Projected Budget Report and has made them available for public viewing in the city, village, township, or county clerk's office or has posted them on a publicly accessible Internet site. The Citizen's Guide, Performance Dashboard, Debt Service Report, and Projected Budget Report are attached to this signed certification.</i>			
Chief Administrative Officer Signature (as defined in MCL 141.422b) 		Printed Name of Chief Administrative Officer (as defined in MCL 141.422b) Mark Pollock	
Title City Manager/Finance Director		Date September 25, 2013	

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
Office of Revenue and Tax Analysis
PO Box 30722
Lansing MI 48909

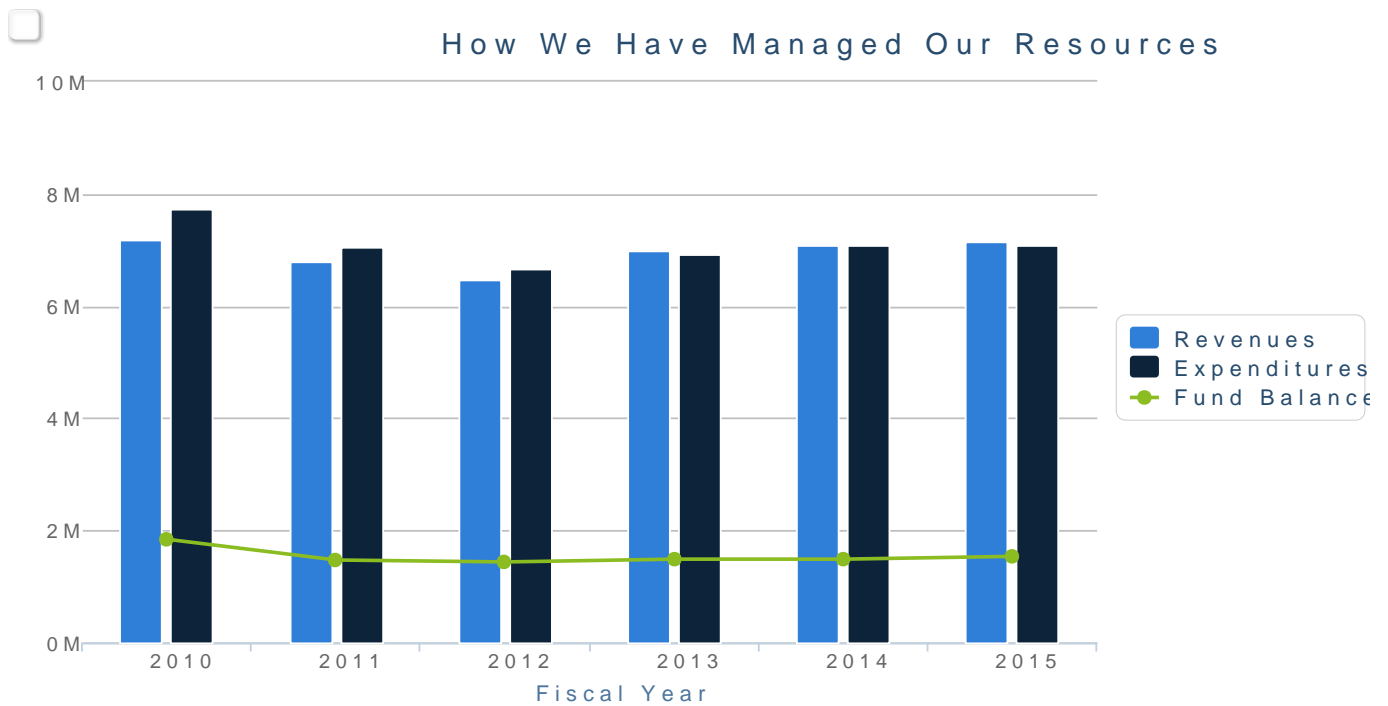
TREASURY USE ONLY		
EVIP/CIP Y N	Certification Received	EVIP/CIP Notes
Final Certification	Citizens Guide Received	
	Performance Dashboard Received	
	Debt Service Report Received	
	Projected Budget Report Received	

General Info

Name	Type	Fiscal Year End	Population (2010)	Phone	Website
Clawson	City	June	11,825	(248) 435-4500	http://www.cityofclawson.com/

Multi-Year General Fund Only

Year	Data Status	Fiscal Score	Population	Operating Millage	General Fund Revenues	General Fund Expenditures	Available Fund Balance	Taxable Value
2015	Forecast	1	11,865	15.0000	\$7,150,000	\$7,100,000	\$1,535,627	\$326,700,000
2014	Budget	1	11,840	15.0000	\$7,071,750	\$7,071,750	\$1,485,627	\$320,300,000
2013	Unaudited	2	11,840	15.0000	\$6,979,208	\$6,929,566	\$1,485,627	\$312,576,950
2012	Historic	2	11,825	12.6834	\$6,478,297	\$6,680,203	\$1,435,985	\$309,685,340
2011	Historic	2	11,825	12.6834	\$6,789,628	\$7,059,796	\$1,470,295	\$328,546,220
2010	Historic	3	11,825	12.6834	\$7,196,341	\$7,732,548	\$1,839,276	\$359,873,780



2015 Notes:

THIS 2015 BUDGET FORECAST IS GENERAL FUND ONLY. IT DOES NOT INCLUDE ENTERPRISE OR COMPONENT UNIT FUND CATEGORIES.

REVENUE:

- Other Revenue is the sum of: Fines & Forfeitures & Other Revenue (\$159,700+\$166,800=\$326,500)
- Taxable Value is projected to increase 2.0%.

EXPENSES

- General Government includes Legislative, General Government Retiree Health Care and MERS Pension Payments (\$18,410+\$1,020,670+\$816,050+\$578,625=\$2,433,755)
- Public Safety expenditures of \$2,652,190 is split is split 88.5% Police & 11.5% Fire based on 2013 performance and is consistent with the 2012 budget record.

- Expenses are expected to increase 1.5%.

GENERAL FUND BALANCE

- Excludes transfers from other sources in Revenue Calculations (\$30,000)

2014 Notes:

THIS 2014 BUDGET IS GENERAL FUND ONLY. IT DOES NOT INCLUDE ENTERPRISE OR COMPONENT UNIT FUND CATEGORIES.

REVENUE:

- Other Revenue is the sum of: Fines & Forfeitures & Other Revenue (\$159,700+\$166,800=\$326,500).
- Revenues are projected to increase 2.1%.
- Taxable Value is expected to increase about 2.5% in 2014.

EXPENSES

- General Government includes Legislative, General Government Retiree Health Care and MERS Pension Payments (\$18,110+\$1,009,840+\$784,650+\$586,545=\$2,399,145)
- Public Safety expenditures of \$2,717,550 is split is split 89.5% Police & 10.5% Fire based on 2012 performance and is consistent with the 2013 budget record.
- Expenditures are projected to increase 2.10%

GENERAL FUND BALANCE

- Excludes transfers from other sources in Revenue Calculations (\$30,000)

2013 Notes:

THIS 2013 BUDGET FIGURES ARE GENERAL FUND ONLY. IT DOES NOT INCLUDE ENTERPRISE OR COMPONENT UNIT FUND CATEGORIES.

REVENUE:

- Other Revenue is the sum of: Fines & Forfeitures & Other Revenue (\$159,700+\$166,800=\$326,500)
- Pre-Audit numbers for Revenue were higher than Budgeted amounts resulting in an annual surplus to be added to Fund Balance.

EXPENSES

- General Government includes Legislative, General Government Retiree Health Care and MERS Pension Payments (\$18,410+\$1,020,670+\$816,050+\$578,625=\$2,433,755)
- Public Safety was broken into Police-Fire only and Planning and Building were broken into Economic Development.
- Expenses were slightly under budget overall from the Budgeted Amounts.

GENERAL FUND BALANCE

- Excludes transfers from other sources in Revenue Calculations (\$30,000)

2012 Notes:

THIS 2012 BUDGET PROJECTION IS GENERAL FUND ONLY. IT DOES NOT INCLUDE ENTERPRISE OR COMPONENT UNIT FUND CATEGORIES.

REVENUE:

- Other Revenue is the sum of: Fines & Forfeitures, Other Revenue and Appropriations from Surplus (\$160,700+\$183,600+\$199,695=\$543,995).
- Voter Approved Millage raised Operating Millage to the Charter Alllowed 15.0000 mills per 1,0000 of taxable value in 2012.

EXPENSES

- General Government includes Legislative, General Government Retiree Health Care and MERS Pension Payments

(\$18,060+\$990,080+\$787,200+\$464,800=\$2,260,940)

- Public Safety expenditures of \$2,686,040 is split 88.5% Police & 11.5% Fire based on 2011 performance

GENERAL FUND BALANCE

- Excludes transfers from other sources in Revenue Calculations (\$30,000)

2011 Notes:

Clawson's Operating Millage includes 6.8800 mills for Debt Service. The General Operating Millage is 12.6834 mills

2010 Notes:

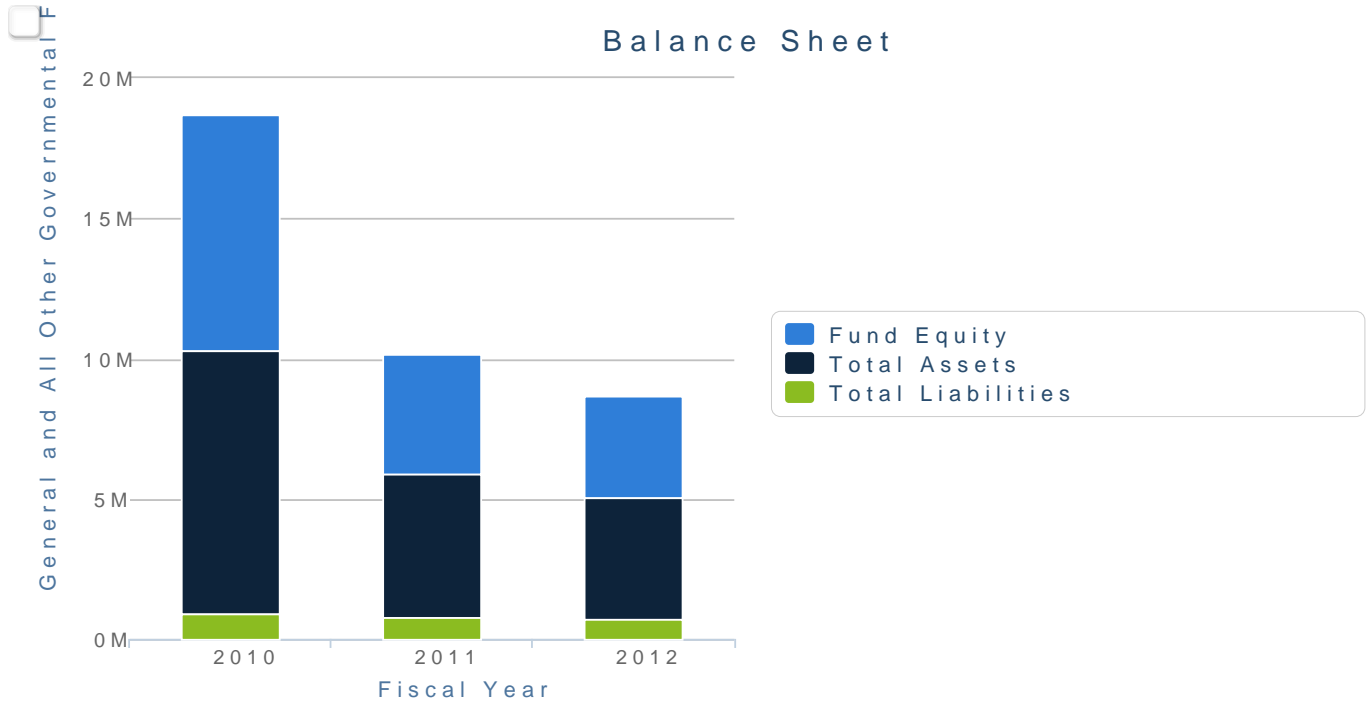
OPEB Liability is attributable to retiree health insurance which is paid annually for qualified retirees on a pay-as-you-go basis. The City has reduced retiree health care costs by over 50% over the past seven years and continues to look at ways to save each year. Starting in 2004 all new hires receive a payment to a health care retirement savings account during their employment and will not receive post-retirement health care benefits. With that in mind, Clawson does not intend to pre-fund our OPEB Actuarial Liability.

Financial Statement

Including General Fund and All Other Governmental Funds but excludes Enterprise and Component Unit funds

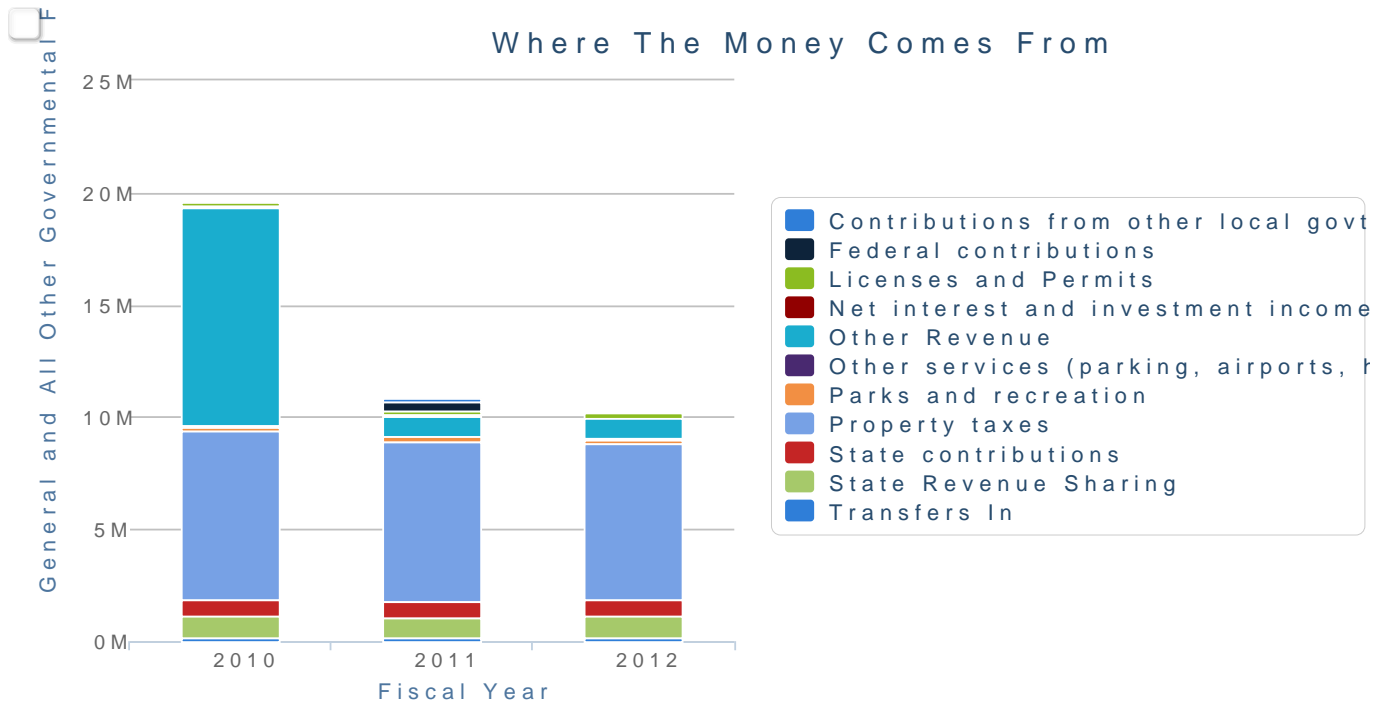
Balance Sheet

Category Name	2012	2011	2010
Fund Equity	\$3,586,331	\$4,264,834	\$8,443,267
Total Assets	\$4,327,707	\$5,073,856	\$9,365,703
Total Liabilities	\$741,376	\$809,022	\$922,436



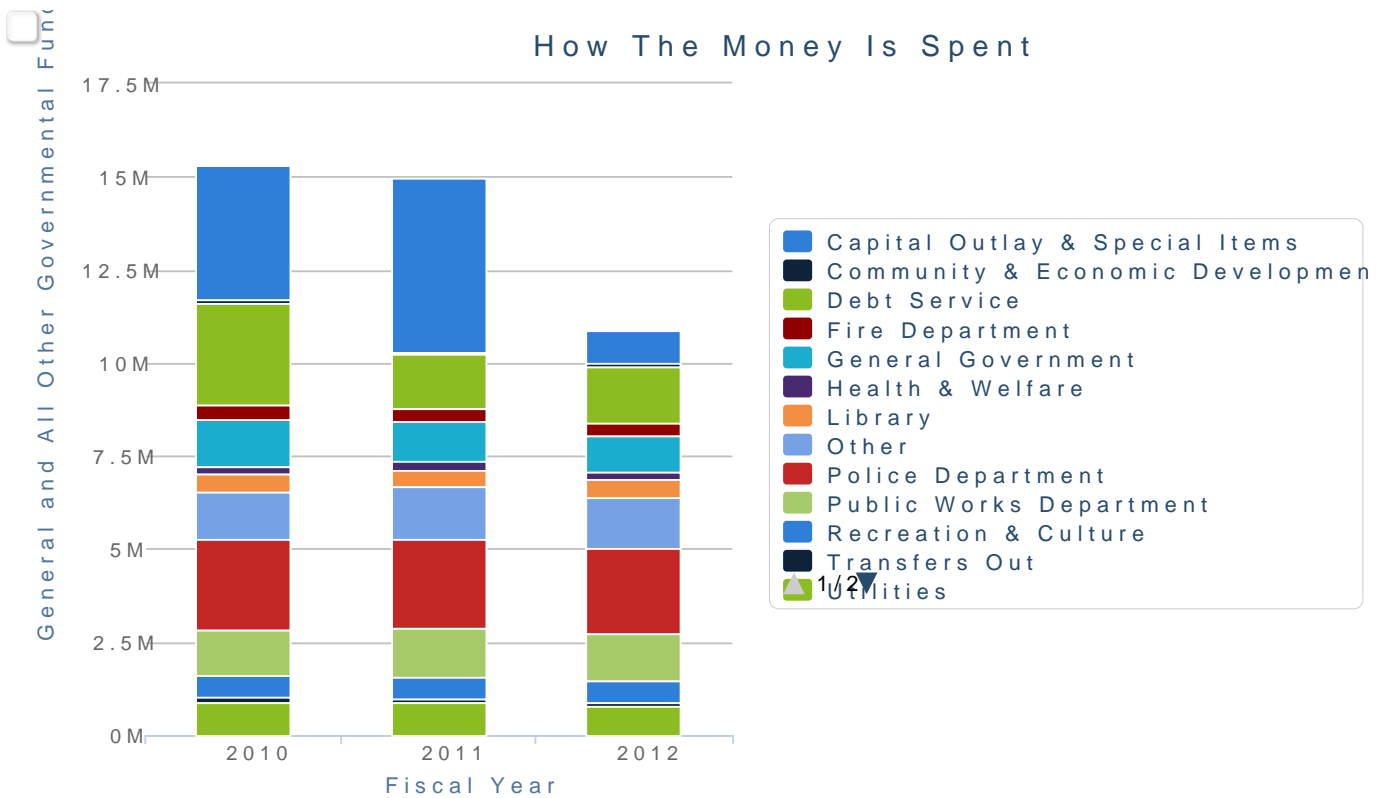
Revenues

Category Name	2012	2011	2010
Contributions from other local govts	\$42,057	\$109,458	\$30,771
Federal contributions		\$439,348	
Licenses and Permits	\$197,155	\$135,847	\$126,318
Net interest and investment income	\$40,583	\$55,286	\$80,498
Other Revenue	\$896,840	\$888,336	\$9,750,742
Other services (parking, airports, housing, etc.)	\$52,517	\$72,116	\$56,107
Parks and recreation	\$170,399	\$178,701	\$137,463
Property taxes	\$6,945,455	\$7,162,655	\$7,523,338
State contributions	\$701,492	\$676,776	\$755,517
State Revenue Sharing	\$1,022,611	\$953,919	\$996,723
Transfers In	\$136,735	\$136,000	\$145,000
Total	\$10,205,844	\$10,808,442	\$19,602,477



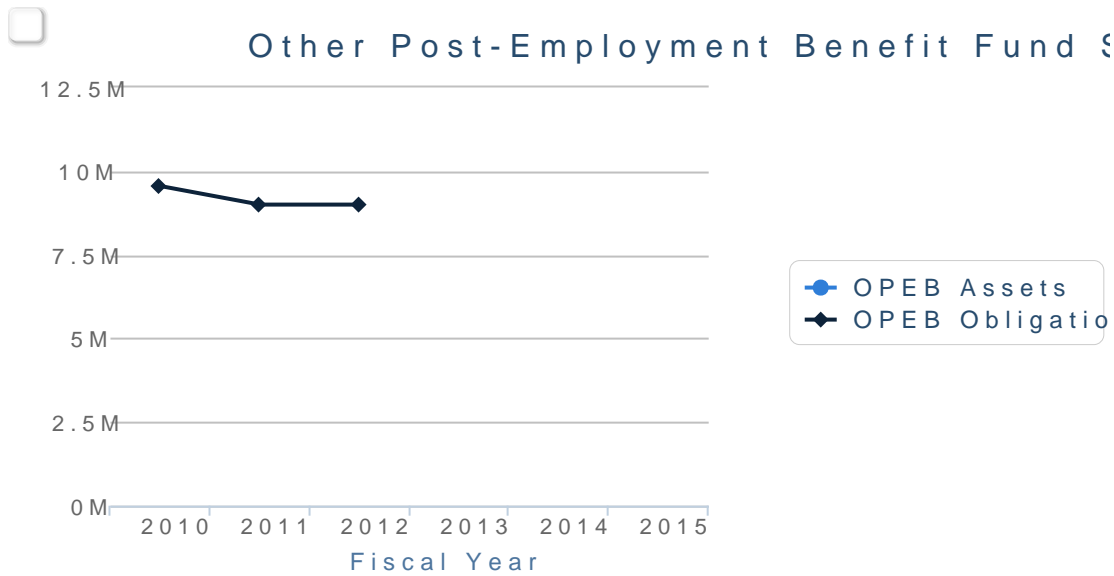
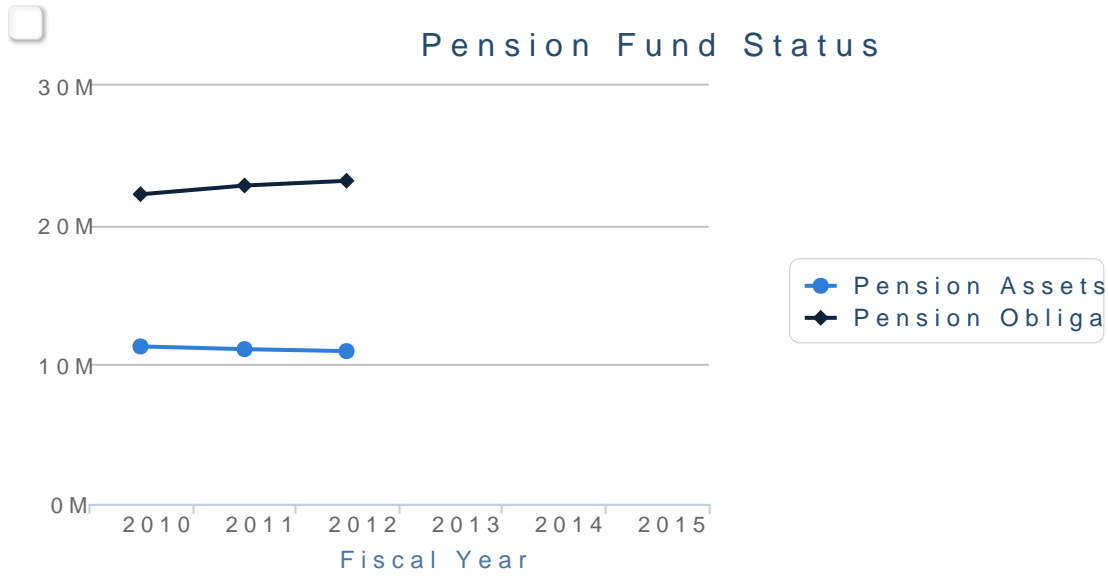
Expenses

Category Name	2012	2011	2010
Capital Outlay & Special Items	\$911,479	\$4,679,488	\$3,645,782
Community & Economic Development	\$62,758	\$68,596	\$59,332
Debt Service	\$1,544,010	\$1,483,752	\$2,746,480
Fire Department	\$328,547	\$304,768	\$377,385
General Government	\$988,730	\$1,095,719	\$1,261,559
Health & Welfare	\$197,600	\$221,294	\$210,288
Library	\$463,491	\$435,916	\$495,755
Other	\$1,382,205	\$1,434,337	\$1,255,594
Police Department	\$2,270,596	\$2,366,307	\$2,422,955
Public Works Department	\$1,262,969	\$1,314,819	\$1,250,271
Recreation & Culture	\$603,303	\$591,781	\$599,802
Transfers Out	\$106,735	\$106,000	\$115,000
Utilities	\$761,924	\$884,098	\$885,382
Total	\$10,884,347	\$14,986,875	\$15,325,585



Supplementary Information (Pension / OPEB)

Category Name	2015	2014	2013	2012	2011	2010
Pensions Actuarial Liability	N/A	N/A	N/A	\$23,182,320	\$22,841,140	\$22,220,273
Pension Fund Assets	N/A	N/A	N/A	\$10,959,414	\$11,100,236	\$11,294,978
OPEB Actuarial Liability	N/A	N/A	N/A	\$9,000,000	\$9,000,000	\$9,554,862
OPEB Fund Assets	N/A	N/A	N/A	N/A	N/A	N/A



Fund Equity Detail

Category Name	2012	2011	2010
Assigned	\$445,000		
Nonspendable	\$390,056		
Reserved / Restricted		\$2,794,539	\$6,005,537
Restricted	\$1,972,531		
Unassigned/Unrestricted	\$778,744		
Undesignated / Unreserved / Unrestricted		\$1,470,295	\$2,437,730

Fiscal Stability

	FY 2011	FY 2012	Progress
Annual General Fund expenditures per capita	\$597	\$565	↑
Fund balance as % of annual General Fund expenditures	20.8%	21.5%	↑
Other Post Employment Benefits % Funded	0%	0%	↔
Pension % Funded	48.6%	47.3%	↓
Debt burden per capita	\$1,865	\$1,797	↑

Public Safety

	2010	2011	Progress
Crimes against persons per thousand residents	9	7.1	↑
Crimes against property per thousand residents	16.6	15.6	↑
Crimes against society per thousand residents	13.4	13	↑
Other crimes per thousand residents	4.1	4.1	↔

Quality of Life

	FY 2011	FY 2012	Progress
Acres of park per thousand residents	0	0	↔
Percent of General Fund budget committed to arts culture and recreation	8.4%	9%	↑

Traffic Safety

	FY 2011	FY 2012	Progress
Traffic crashes non-injury	152	121	↑
Traffic crashes injuries or fatalities	31	40	↓

School District Enrollment

	2012	2013	Progress
Clawson Public Schools	1,856	1,838	↓

City of Clawson
Local Code: 63-2040
Long-term Debt Summary Report

Bonds & contracts payable

Fiscal Years

Name	2013	2014	2015	2016
Capital Improvement RZED Federally Taxable Bonds:	97,986	97,202	96,212	100,057
George Kuhn Drain Debt:	493,015	492,190	491,422	492,127
Library Bond UTGO:	177,700	180,000	180,800	186,450
North Arm Drain Debt:	160,510	160,316	160,989	159,716
Road and Infrastructure Bonds - UTGO: Series 3	381,009	378,435	374,950	371,036
Road and Infrastructure Bonds - UTGO: Series 2	322,962	364,112	403,688	451,438
Road and Infrastructure Bonds - UTGO: Series 1	664,372	664,942	669,908	669,232
Subtotal for Bonds & contracts payable	\$2,297,555	\$2,337,198	\$2,377,968	\$2,430,056
Total Principal & Interest	\$2,297,555	\$2,337,198	\$2,377,968	\$2,430,056

**City of Clawson
Complete Debt Report for
Capital Improvement RZED Federally Taxable Bonds:**

Issuance Information

Debt Type: Bonds & contracts payable
Activity Type: Government
Repayment Source: Tax-Backed
Issuance Date: 2010-02-25
Issuance Amount: \$1,400,000
Maturing Through: 2030
Principal Maturity Range: \$60,000 - \$95,000
Purpose: Capital Improvement

Payment Schedule

<u>Date Due</u>	<u>Interest Rate</u>	<u>Principal</u>	<u>Interest</u>	<u>Payment</u>	<u>Adjustments</u>	<u>Balance</u>
2012-11-01	0%		18,992.88	\$18,992.88		\$1,340,000.00
2013-05-01	2.375%	60,000.00	18,992.87	\$78,992.87		\$1,280,000.00
2013-11-01	0%		18,601.00	\$18,601.00		\$1,280,000.00
2014-05-01	3%	60,000.00	18,601.00	\$78,601.00		\$1,220,000.00
2014-11-01	0%		18,106.00	\$18,106.00		\$1,220,000.00
2015-05-01	3.5%	60,000.00	18,106.00	\$78,106.00		\$1,160,000.00
2015-11-01	0%		17,528.50	\$17,528.50		\$1,160,000.00
2016-05-01	4%	65,000.00	17,528.50	\$82,528.50		\$1,095,000.00
2016-11-01	0%		16,813.50	\$16,813.50		\$1,095,000.00
2017-05-01	4.5%	65,000.00	16,813.50	\$81,813.50		\$1,030,000.00
2017-11-01	0%		16,009.13	\$16,009.13		\$1,030,000.00
2018-05-01	4.8%	65,000.00	16,009.12	\$81,009.12		\$965,000.00
2018-11-01	0%		15,151.13	\$15,151.13		\$965,000.00
2019-05-01	5%	70,000.00	15,151.12	\$85,151.12		\$895,000.00
2019-11-01	0%		14,188.63	\$14,188.63		\$895,000.00
2020-05-01	5.1%	70,000.00	14,188.62	\$84,188.62		\$825,000.00
2020-11-01	0%		13,206.88	\$13,206.88		\$825,000.00
2021-05-01	5.5%	70,000.00	13,206.87	\$83,206.87		\$755,000.00
2021-11-01	0%		12,148.13	\$12,148.13		\$755,000.00
2022-05-01	5.5%	75,000.00	12,148.12	\$87,148.12		\$680,000.00
2022-11-01	0%		11,013.75	\$11,013.75		\$680,000.00
2023-05-01	5.5%	75,000.00	11,013.75	\$86,013.75		\$605,000.00
2023-11-01	0%		9,879.38	\$9,879.38		\$605,000.00
2024-05-01	5.7%	80,000.00	9,879.37	\$89,879.37		\$525,000.00
2024-11-01	0%		8,625.38	\$8,625.38		\$525,000.00

2025-05-01	5.7%	80,000.00	8,625.37	\$88,625.37	\$445,000.00
2025-11-01	0%		7,371.38	\$7,371.38	\$445,000.00
2026-05-01	5.7%	85,000.00	7,371.37	\$92,371.37	\$360,000.00
2026-11-01	0%		6,039.00	\$6,039.00	\$360,000.00
2027-05-01	6.1%	85,000.00	6,039.00	\$91,039.00	\$275,000.00
2027-11-01	0%		4,613.13	\$4,613.13	\$275,000.00
2028-05-01	6.1%	90,000.00	4,613.12	\$94,613.12	\$185,000.00
2028-11-01	0%		3,103.38	\$3,103.38	\$185,000.00
2029-05-01	6.1%	90,000.00	3,103.37	\$93,103.37	\$95,000.00
2029-11-01	0%		1,593.63	\$1,593.63	\$95,000.00
2030-05-01	6.1%	95,000.00	1,593.62	\$96,593.62	
Totals		\$1,340,000.00	\$425,969.50	\$1,765,969.50	\$0.00

**City of Clawson
Complete Debt Report for
George Kuhn Drain Debt:**

Issuance Information

Debt Type: Bonds & contracts payable
Activity Type: Business-type/Enterprise
Repayment Source: Tax-Backed
Issuance Date: 1999-05-01
Issuance Amount: \$6,587,751
Maturing Through: 2029
Principal Maturity Range: \$28,042 - \$452,852
Purpose: Improve Storm Drain

Payment Schedule

<u>Date Due</u>	<u>Interest Rate</u>	<u>Principal</u>	<u>Interest</u>	<u>Payment</u>	<u>Adjustments</u>	<u>Balance</u>
2012-09-01			67,002.09	\$67,002.09		\$4,952,770.65
2013-03-01		359,010.93	67,002.09	\$426,013.02		\$4,593,759.72
2013-09-01			62,130.10	\$62,130.10		\$4,593,759.72
2014-03-01		367,929.84	62,130.10	\$430,059.94		\$4,225,829.88
2014-09-01			57,136.56	\$57,136.56		\$4,225,829.88
2015-03-01		377,149.29	57,136.56	\$434,285.85		\$3,848,680.59
2015-09-01			52,020.26	\$52,020.26		\$3,848,680.59
2016-03-01		388,086.08	52,020.26	\$440,106.34		\$3,460,594.51
2016-09-01			46,744.62	\$46,744.62		\$3,460,594.51
2017-03-01		398,733.30	46,744.62	\$445,477.92		\$3,061,861.21
2017-09-01			41,313.21	\$41,313.21		\$3,061,861.21
2018-03-01		408,803.41	41,313.21	\$450,116.62		\$2,653,057.80
2018-09-01			35,735.82	\$35,735.82		\$2,653,057.80
2019-03-01		418,593.29	35,735.82	\$454,329.11		\$2,234,464.51
2019-09-01			30,029.77	\$30,029.77		\$2,234,464.51
2020-03-01		429,530.07	30,029.77	\$459,559.84		\$1,804,934.44
2020-09-01			24,131.33	\$24,131.33		\$1,804,934.44
2021-03-01		440,757.40	24,131.33	\$464,888.73		\$1,364,177.04
2021-09-01			18,072.24	\$18,072.24		\$1,364,177.04
2022-03-01		452,852.40	18,072.24	\$470,924.64		\$911,324.64
2022-09-01			11,845.62	\$11,845.62		\$911,324.64
2023-03-01		368,896.17	11,845.62	\$380,741.79		\$542,428.47
2023-09-01			6,927.28	\$6,927.28		\$542,428.47
2024-03-01		375,098.48	6,927.28	\$382,025.76		\$167,329.99
2024-09-01			2,917.16	\$2,917.16		\$167,329.99

2025-03-01	36,221.83	2,917.16	\$39,138.99	\$131,108.16
2025-09-01		1,539.39	\$1,539.39	\$131,108.16
2026-03-01	37,048.26	1,539.39	\$38,587.65	\$94,059.90
2026-09-01		1,124.63	\$1,124.63	\$94,059.90
2027-03-01	33,300.71	1,124.63	\$34,425.34	\$60,759.19
2027-09-01		741.23	\$741.23	\$60,759.19
2028-03-01	32,716.49	741.23	\$33,457.72	\$28,042.70
2028-09-01		350.53	\$350.53	\$28,042.70
2029-03-01	28,042.70	350.53	\$28,393.23	
Totals	\$4,952,770.65	\$919,523.68	\$5,872,294.33	\$0.00

**City of Clawson
Complete Debt Report for
Library Bond UTGO:**

Issuance Information

Debt Type: Bonds & contracts payable
Activity Type: Government
Repayment Source: Tax-Backed
Issuance Date: 2010-05-04
Issuance Amount: \$1,500,000
Maturing Through: 2020
Principal Maturity Range: \$105,000 - \$185,000
Purpose: Library building upgrade

Payment Schedule

<u>Date Due</u>	<u>Interest Rate</u>	<u>Principal</u>	<u>Interest</u>	<u>Payment</u>	<u>Adjustments</u>	<u>Balance</u>
2012-11-01			21,350.00	\$21,350.00		\$1,265,000.00
2013-05-01	2%	135,000.00	21,350.00	\$156,350.00		\$1,130,000.00
2013-11-01			20,000.00	\$20,000.00		\$1,130,000.00
2014-05-01	3%	140,000.00	20,000.00	\$160,000.00		\$990,000.00
2014-11-01			17,900.00	\$17,900.00		\$990,000.00
2015-05-01	3%	145,000.00	17,900.00	\$162,900.00		\$845,000.00
2015-11-01			15,725.00	\$15,725.00		\$845,000.00
2016-05-01	3%	155,000.00	15,725.00	\$170,725.00		\$690,000.00
2016-11-01			13,400.00	\$13,400.00		\$690,000.00
2017-05-01	3.5%	160,000.00	13,400.00	\$173,400.00		\$530,000.00
2017-11-01			10,600.00	\$10,600.00		\$530,000.00
2018-05-01	4%	170,000.00	10,600.00	\$180,600.00		\$360,000.00
2018-11-01			7,200.00	\$7,200.00		\$360,000.00
2019-05-01	4%	175,000.00	7,200.00	\$182,200.00		\$185,000.00
2019-11-01			3,700.00	\$3,700.00		\$185,000.00
2020-05-01	4%	185,000.00	3,700.00	\$188,700.00		
Totals		\$1,265,000.00	\$219,750.00	\$1,484,750.00	\$0.00	

**City of Clawson
Complete Debt Report for
North Arm Drain Debt:**

Issuance Information

Debt Type: Bonds & contracts payable
Activity Type: Business-type/Enterprise
Repayment Source: Tax-Backed
Issuance Date: 2000-05-01
Issuance Amount: \$1,923,962
Maturing Through: 2020
Principal Maturity Range: \$118,572 - \$155,273
Purpose: Improve Storm Drain

Payment Schedule

<u>Date Due</u>	<u>Interest Rate</u>	<u>Principal</u>	<u>Interest</u>	<u>Payment</u>	<u>Adjustments</u>	<u>Balance</u>
2012-09-01	2.001%	132,688.49	14,657.25	\$147,345.74		\$1,170,178.23
2013-03-01	2.001%		13,164.50	\$13,164.50		\$1,170,178.23
2013-09-01	2.001%	135,511.64	13,164.50	\$148,676.14		\$1,034,666.59
2014-03-01	2.001%		11,640.00	\$11,640.00		\$1,034,666.59
2014-09-01	2.001%	139,275.86	11,640.00	\$150,915.86		\$895,390.73
2015-03-01	2.001%		10,073.15	\$10,073.15		\$895,390.73
2015-09-01	2.001%	141,157.96	10,073.15	\$151,231.11		\$754,232.77
2016-03-01	2.001%		8,485.12	\$8,485.12		\$754,232.77
2016-09-01	2.001%	144,922.18	8,485.12	\$153,407.30		\$609,310.59
2017-03-01	2.001%		6,854.74	\$6,854.74		\$609,310.59
2017-09-01	2.001%	147,745.34	6,854.74	\$154,600.08		\$461,565.25
2018-03-01	2.001%		5,192.61	\$5,192.61		\$461,565.25
2018-09-01	2.001%	151,509.55	5,192.61	\$156,702.16		\$310,055.70
2019-03-01	2.001%		3,488.13	\$3,488.13		\$310,055.70
2019-09-01	2.001%	155,273.76	3,488.13	\$158,761.89		\$154,781.94
2020-03-01	2.001%		1,741.30	\$1,741.30		\$154,781.94
2020-09-01	2.001%	154,781.94	1,741.30	\$156,523.24		
Totals		\$1,302,866.72	\$135,936.35	\$1,438,803.07	\$0.00	

City of Clawson
Complete Debt Report for
Road and Infrastructure Bonds - UTGO: Series 1

Issuance Information

Debt Type: Bonds & contracts payable
Activity Type: Government
Repayment Source: Tax-Backed
Issuance Date: 2007-03-20
Issuance Amount: \$9,500,000
Maturing Through: 2026
Principal Maturity Range: \$325,000 - \$670,000
Series: Series 1
Purpose: Road and Infrastructure

Payment Schedule

<u>Date Due</u>	<u>Interest Rate</u>	<u>Principal</u>	<u>Interest</u>	<u>Payment</u>	<u>Adjustments</u>	<u>Balance</u>
2012-11-01			137,186.25	\$137,186.25		\$7,265,000.00
2013-05-01	3.7%	390,000.00	137,186.25	\$527,186.25		\$6,875,000.00
2013-11-01			129,971.25	\$129,971.25		\$6,875,000.00
2014-05-01	3.7%	405,000.00	129,971.25	\$534,971.25		\$6,470,000.00
2014-11-01			122,478.75	\$122,478.75		\$6,470,000.00
2015-05-01	3.7%	425,000.00	122,428.75	\$547,428.75		\$6,045,000.00
2015-11-01			114,616.25	\$114,616.25		\$6,045,000.00
2016-05-01	3.7%	440,000.00	114,616.25	\$554,616.25		\$5,605,000.00
2016-11-01			106,476.25	\$106,476.25		\$5,605,000.00
2017-05-01	3.7%	460,000.00	106,476.25	\$566,476.25		\$5,145,000.00
2017-11-01			97,966.25	\$97,966.25		\$5,145,000.00
2018-05-01	3.7%	480,000.00	97,966.25	\$577,966.25		\$4,665,000.00
2018-11-01			89,086.25	\$89,086.25		\$4,665,000.00
2019-05-01	3.7%	500,000.00	89,086.25	\$589,086.25		\$4,165,000.00
2019-11-01			79,386.25	\$79,386.25		\$4,165,000.00
2020-05-01	3.75%	520,000.00	79,836.25	\$599,836.25		\$3,645,000.00
2020-11-01			70,086.25	\$70,086.25		\$3,645,000.00
2021-05-01	3.75%	545,000.00	70,086.25	\$615,086.25		\$3,100,000.00
2021-11-01			59,867.50	\$59,867.50		\$3,100,000.00
2022-05-01	3.8%	570,000.00	59,867.50	\$629,867.50		\$2,530,000.00
2022-11-01			49,037.50	\$49,037.50		\$2,530,000.00
2023-05-01	3.8%	595,000.00	49,037.50	\$644,037.50		\$1,935,000.00
2023-11-01			37,732.50	\$37,732.50		\$1,935,000.00
2024-05-01	3.9%	620,000.00	37,732.50	\$657,732.50		\$1,315,000.00

2024-11-01			25,642.50	\$25,642.50	\$1,315,000.00
2025-05-01	3.9%	645,000.00	25,642.50	\$670,642.50	\$670,000.00
2025-11-01			13,065.00	\$13,065.00	\$670,000.00
2026-05-01	3.9%	670,000.00	13,065.00	\$683,065.00	
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Totals		\$7,265,000.00	\$2,265,597.50	\$9,530,597.50	\$0.00

**City of Clawson
Complete Debt Report for
Road and Infrastructure Bonds - UTGO: Series 2**

Issuance Information

Debt Type: Bonds & contracts payable
Activity Type: Government
Repayment Source: Tax-Backed
Issuance Date: 2008-05-01
Issuance Amount: \$6,250,000
Maturing Through: 2028
Principal Maturity Range: \$110,000 - \$1,000,000
Series: Series 2
Purpose: Road and Infrastructure

Payment Schedule

<u>Date Due</u>	<u>Interest Rate</u>	<u>Principal</u>	<u>Interest</u>	<u>Payment</u>	<u>Adjustments</u>	<u>Balance</u>
2012-11-01			106,481.25	\$106,481.25		\$5,695,000.00
2013-05-01	3.5%	110,000.00	106,481.25	\$216,481.25		\$5,585,000.00
2013-11-01			104,556.25	\$104,556.25		\$5,585,000.00
2014-05-01	3.5%	155,000.00	104,556.25	\$259,556.25		\$5,430,000.00
2014-11-01			101,843.75	\$101,843.75		\$5,430,000.00
2015-05-01	3.625%	200,000.00	101,843.75	\$301,843.75		\$5,230,000.00
2015-11-01			98,218.75	\$98,218.75		\$5,230,000.00
2016-05-01	3.625%	255,000.00	98,218.75	\$353,218.75		\$4,975,000.00
2016-11-01			93,596.88	\$93,596.88		\$4,975,000.00
2017-05-01	3.625%	265,000.00	93,596.88	\$358,596.88		\$4,710,000.00
2017-11-01			88,793.75	\$88,793.75		\$4,710,000.00
2018-05-01	3.625%	270,000.00	88,793.75	\$358,793.75		\$4,440,000.00
2018-11-01			83,900.00	\$83,900.00		\$4,440,000.00
2019-05-01	3.625%	275,000.00	83,900.00	\$358,900.00		\$4,165,000.00
2019-11-01			78,915.63	\$78,915.63		\$4,165,000.00
2020-05-01	3.625%	285,000.00	78,915.63	\$363,915.63		\$3,880,000.00
2020-11-01			73,750.00	\$73,750.00		\$3,880,000.00
2021-05-01	3.75%	290,000.00	73,750.00	\$363,750.00		\$3,590,000.00
2021-11-01			68,312.50	\$68,312.50		\$3,590,000.00
2022-05-01	3.75%	295,000.00	68,312.50	\$363,312.50		\$3,295,000.00
2022-11-01			62,781.25	\$62,781.25		\$3,295,000.00
2023-05-01	3.75%	310,000.00	62,781.25	\$372,781.25		\$2,985,000.00
2023-11-01			56,968.75	\$56,968.75		\$2,985,000.00
2024-05-01	3.75%	315,000.00	56,968.75	\$371,968.75		\$2,670,000.00

2024-11-01			51,062.50	\$51,062.50	\$2,670,000.00
2025-05-01	3.75%	330,000.00	51,062.50	\$381,062.50	\$2,340,000.00
2025-11-01			44,875.00	\$44,875.00	\$2,340,000.00
2026-05-01	3.75%	340,000.00	44,875.00	\$384,875.00	\$2,000,000.00
2027-05-01	3.85%	1,000,000.00	38,500.00	\$1,038,500.00	\$1,000,000.00
2027-11-01			38,500.00	\$38,500.00	\$1,000,000.00
2028-05-01	3.85%	1,000,000.00	19,250.00	\$1,019,250.00	
2028-11-01			19,250.00	\$19,250.00	
Totals		\$5,695,000.00	\$2,343,612.52	\$8,038,612.52	\$0.00

**City of Clawson
Complete Debt Report for
Road and Infrastructure Bonds - UTGO: Series 3**

Issuance Information

Debt Type: Bonds & contracts payable
Activity Type: Government
Repayment Source: Tax-Backed
Issuance Date: 2010-05-25
Issuance Amount: \$6,000,000
Maturing Through: 2030
Principal Maturity Range: \$160,000 - \$1,205,000
Series: Series 3
Purpose: Road and Infrastructure Federally Taxable Build America

Payment Schedule

<u>Date Due</u>	<u>Interest Rate</u>	<u>Principal</u>	<u>Interest</u>	<u>Payment</u>	<u>Adjustments</u>	<u>Balance</u>
2012-11-01			108,004.65	\$108,004.65		\$5,680,000.00
2013-05-01	2.4%	165,000.00	108,004.65	\$273,004.65		\$5,515,000.00
2013-11-01			106,717.65	\$106,717.65		\$5,515,000.00
2014-05-01	3.25%	165,000.00	106,717.65	\$271,717.65		\$5,350,000.00
2014-11-01			104,975.00	\$104,975.00		\$5,350,000.00
2015-05-01	3.65%	165,000.00	104,975.00	\$269,975.00		\$5,185,000.00
2015-11-01			103,017.85	\$103,017.85		\$5,185,000.00
2016-05-01	4.35%	165,000.00	103,017.85	\$268,017.85		\$5,020,000.00
2016-11-01			100,685.00	\$100,685.00		\$5,020,000.00
2017-05-01	4.8%	165,000.00	100,685.00	\$265,685.00		\$4,855,000.00
2017-11-01			98,111.00	\$98,111.00		\$4,855,000.00
2018-05-01	5%	175,000.00	98,111.00	\$273,111.00		\$4,680,000.00
2018-11-01			95,267.25	\$95,267.25		\$4,680,000.00
2019-05-01	5.1%	180,000.00	95,267.25	\$275,267.25		\$4,500,000.00
2019-11-01			92,283.75	\$92,283.75		\$4,500,000.00
2020-05-01	5.25%	190,000.00	92,283.75	\$282,283.75		\$4,310,000.00
2020-11-01			89,042.20	\$89,042.20		\$4,310,000.00
2021-05-01	6.5%	195,000.00	89,042.20	\$284,042.20		\$4,115,000.00
2021-11-01			85,207.85	\$85,207.85		\$4,115,000.00
2022-05-01	6.5%	205,000.00	85,207.85	\$290,207.85		\$3,910,000.00
2022-11-01			81,177.20	\$81,177.20		\$3,910,000.00
2023-05-01	6.5%	205,000.00	81,177.20	\$286,177.20		\$3,705,000.00
2023-11-01			77,145.90	\$77,145.90		\$3,705,000.00
2024-05-01	6.5%	215,000.00	77,145.90	\$292,145.90		\$3,490,000.00

2024-11-01			72,918.95	\$72,918.95	\$3,490,000.00
2025-05-01	6.35%	220,000.00	72,918.95	\$292,918.95	\$3,270,000.00
2025-11-01			68,378.70	\$68,378.70	\$3,270,000.00
2026-05-01	6.35%	230,000.00	68,378.70	\$298,378.70	\$3,040,000.00
2026-11-01			63,631.75	\$63,631.75	\$3,040,000.00
2027-05-01	6.35%	290,000.00	63,631.75	\$353,631.75	\$2,750,000.00
2027-11-01			57,647.20	\$57,647.20	\$2,750,000.00
2028-05-01	6.45%	340,000.00	57,647.20	\$397,647.20	\$2,410,000.00
2028-11-01			50,519.95	\$50,519.95	\$2,410,000.00
2029-05-01	6.45%	1,205,000.00	50,519.95	\$1,255,519.95	\$1,205,000.00
2029-11-01			25,259.65	\$25,259.65	\$1,205,000.00
2030-05-01	6.45%	1,205,000.00	25,259.65	\$1,230,259.65	
Totals		\$5,680,000.00	\$2,959,983.00	\$8,639,983.00	\$0.00

