

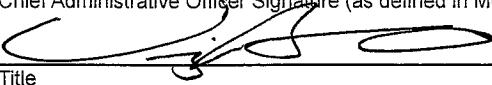
City, Village, and Township Revenue Sharing and County Incentive Program Certification

Issued under authority of 2016 Public Act 268. 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 2016 Public Act 268. 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, 2016**, (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 City of Lansing		Local Unit County Name Ingham, Eaton, Clinton	
Local Unit Code 332020		Contact E-Mail Address angela.bennett@lansingmi.gov	
Contact Name Angela Bennett	Contact Title Finance Director	Contact Telephone Number (517) 483-4511	Extension 6
Website Address, if reports are available online www.lansingmi.gov		Current Fiscal Year End Date 6/30/2017	
PART 2: CITIZEN'S GUIDE			
Check any of the following that apply:			
<input type="checkbox"/> The local unit has elected to use Treasury's online Citizen's Guide to comply with the legislative requirements. Therefore, a copy of the Citizen's Guide will not be submitted to Treasury.			
<input type="checkbox"/> The local unit does not have any unfunded pensions or other post employment benefits (OPEB).			
PART 3: CERTIFICATION			
<i>In accordance with 2016 Public Act 268, 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) Virg Bernero	
Title Mayor		Date 11/22/2016	

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		
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	



Virg Bernero, Mayor

City of Lansing, Michigan Citizens' Guide to City Finances

This user guide provides an overview of the City's finances and financial position. The guide is divided into four (4) sections:

	<u>Page #</u>
INTRODUCTION	1
SECTION 1: General services supported mainly by tax revenues and grants	3
SECTION 2: User fee-based services funded mainly through user fees and usage rates	7
SECTION 3: City Staffing Levels	12
SECTION 4: Long-Term Obligations (Debt, Pension and Retiree Healthcare Funding)	13

Information in this guide contains the most currently-available information and data. The Guide is updated as new data becomes available.

Additional information on the City's finances are available in the following resources on the City's website, www.lansingmi.gov:

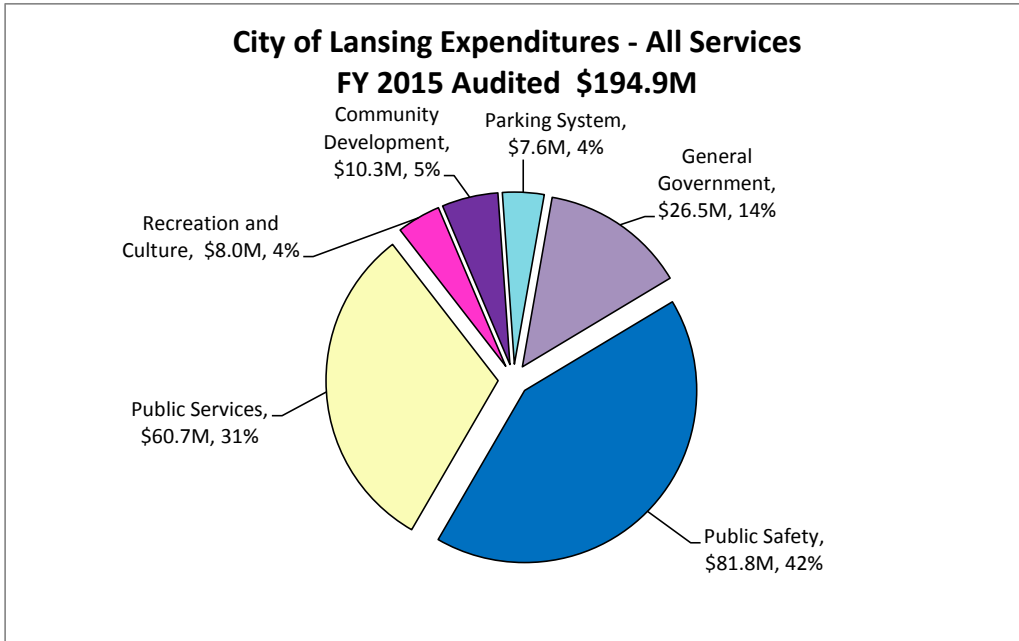
- Financial statements - Comprehensive Annual Financial Report (CAFR) - provides a financial information as of the June 30 each year
- Budget Documents - provides the City's financial and service-level plan for each of the City's fiscal years.
- Citizen Dashboard - provides service-level performance indicators

If you have questions about this guide or need additional financial information, contact the Finance Department at (517) 483-4500.

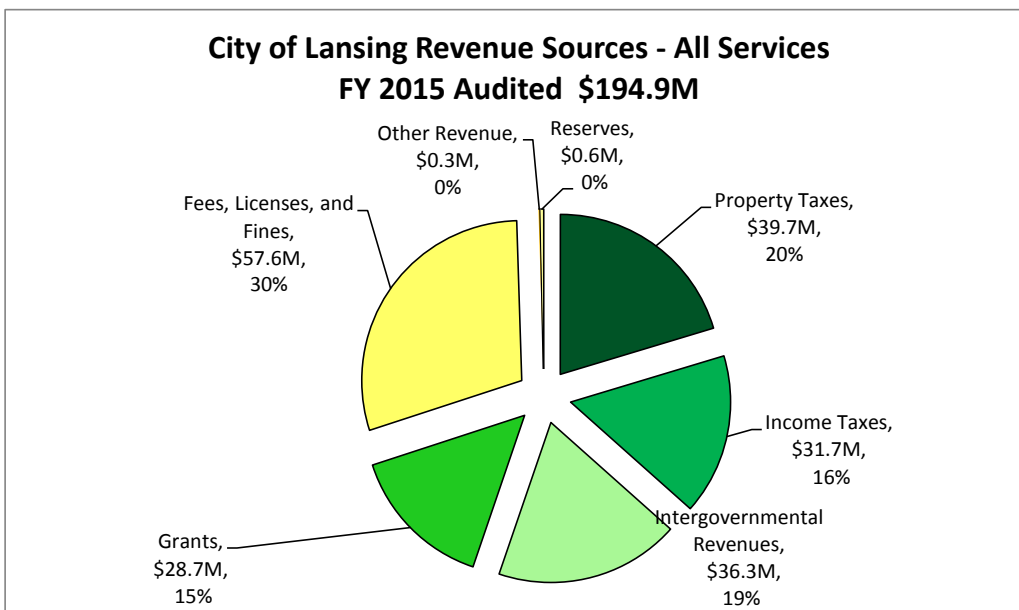
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YOUR GOVERNMENT AT WORK

The City provides a broad array of services, including police and fire protection; sanitary sewers, storm sewers; over 400 miles of roads; 115 parks; a parking system; a District Court; community and neighborhood development; recreational opportunities; and support for human services and cultural events. Of all services, by far the most resources are spent on police and fire protection (public safety).

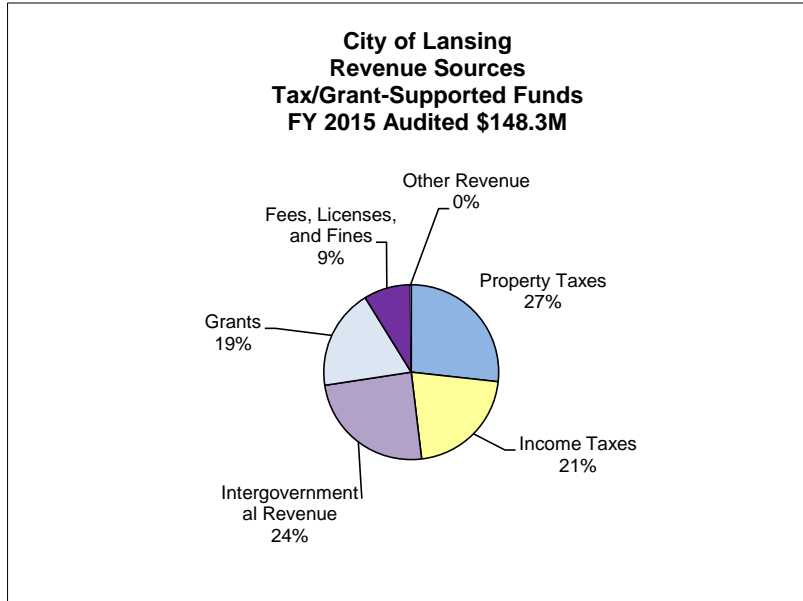


The three largest revenues sources for the City, in total, are taxes (36%), user fees/licenses/finest (30%), and Intergovernmental revenues and grants (34%). While fees make up a significant portion of total revenues, the majority are attributable to the City's sanitary sewer and parking systems, which fund those respective operations.

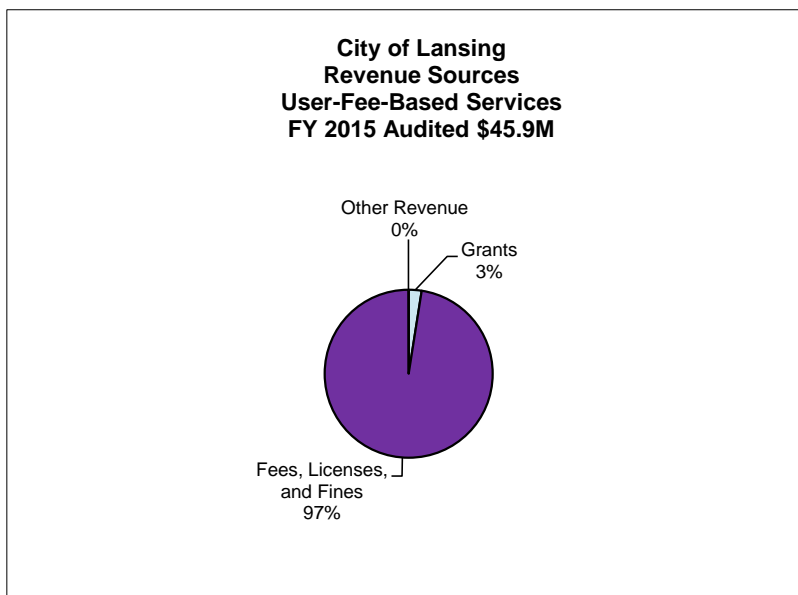


Funding for City services is characterized in two categories:

- General governmental services are supported by tax revenues and grants, with some funding coming from user-based fees. General governmental services include police and fire protection, community development, parks and recreational programs, general government operations such as finance and human resources, and road maintenance.



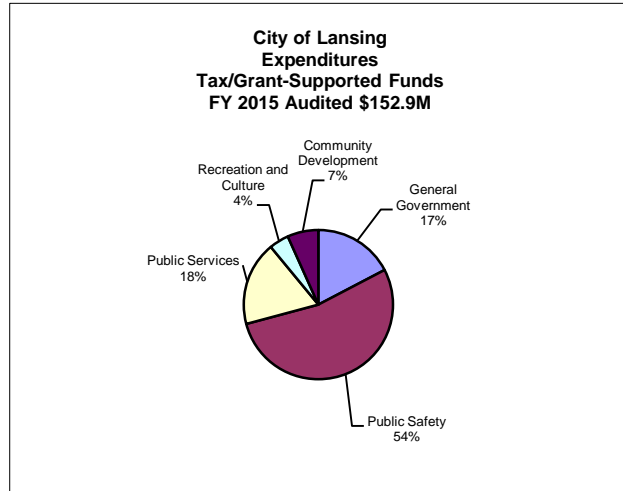
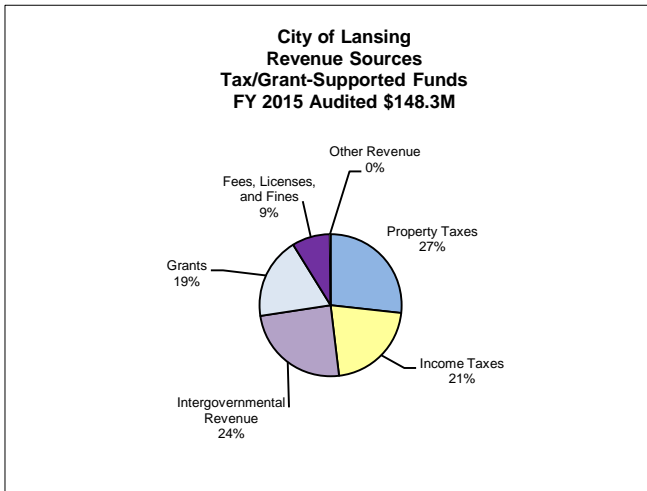
- User fee-based services are funded mainly through user fees and usage rates. The City's sanitary sewer system, parking system, golf operations, and refuse and recycling programs fall into this category.



SECTION 1:

General governmental services

(City services supported mainly by tax revenues and grants)



General governmental services includes police and fire protection, parks and recreational activities, community and neighborhood development, storm sewer, sidewalk, and road maintenance and construction, and general government operations such as finance, human resources, and the Mayor's, City Council, City Clerk and City Attorney's offices.

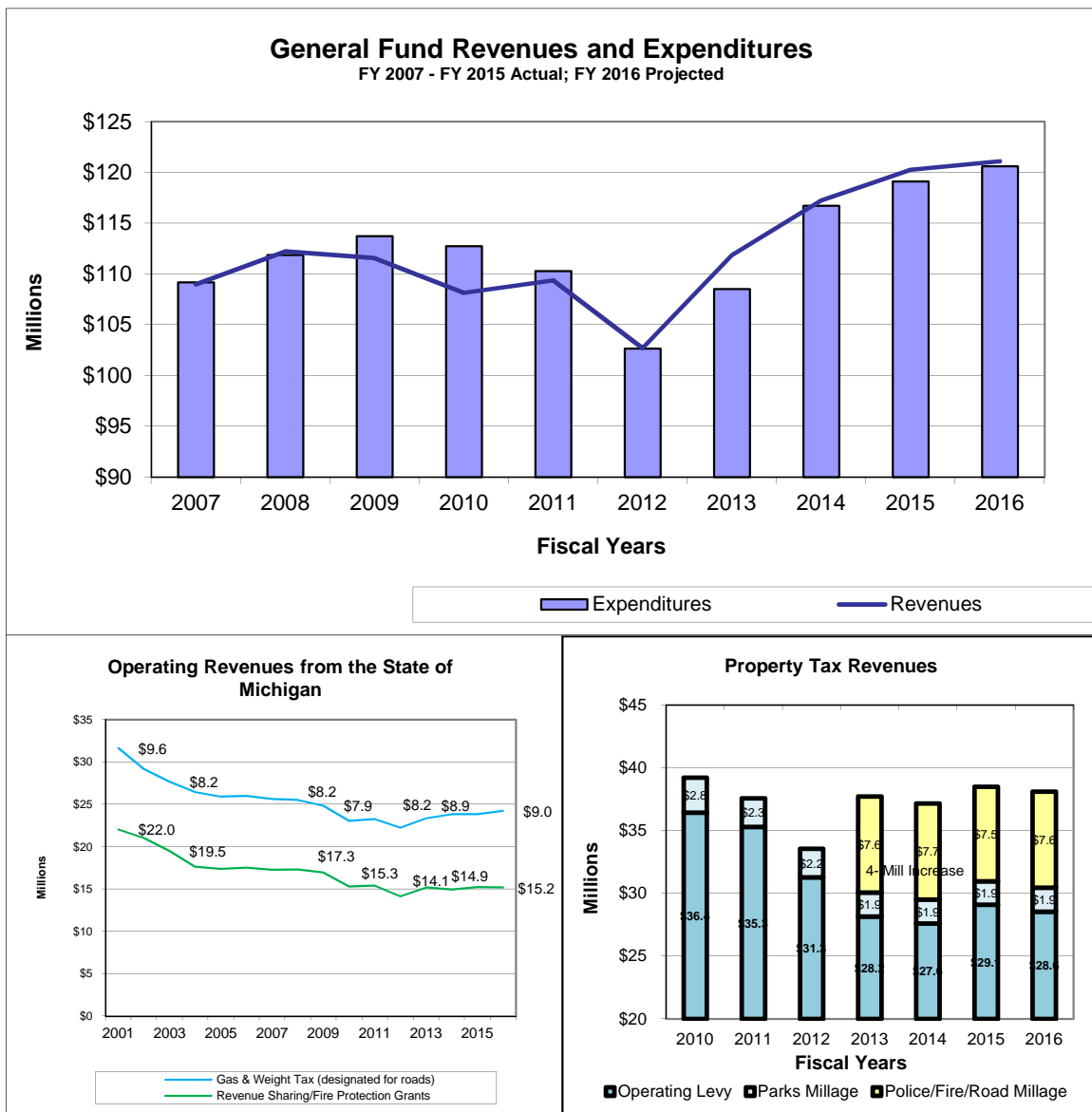
As shown in the graph above, the main sources of funding for these services are property taxes, income taxes, State revenue sharing, and grants.

These services are classified in the City's financial statements as "governmental activities" and "governmental funds."

Information on the following pages is summarized to provide a concise view. More detailed information on each of these funds is available in the "Governmental" Funds section of the City's Comprehensive Annual Financial Report (CAFR) and annual Budget Documents.

Revenue Trends - General Governmental Services

Over the past several years, the City has seen a steady and significant decline in revenues from the State of Michigan. Revenues from the State support general operations (revenue sharing), the Fire Department (Fire Protection/Bad Driver Fees), and Roads (Gas & Weight Tax). These reductions, combined with the effects of declining property tax revenues in the Great Recession, fluctuating income tax revenues, and escalating healthcare and pension costs, have resulted in significant fiscal challenges for the City and other municipalities. Because of these challenges, voters approved a 4 mill property tax increase, starting in FY 2013, for police and fire protection and road maintenance funding. As depicted in the Property Tax Revenue chart, as of FY 2016, property tax revenues without the millage increase remain below FY 2010 levels.



Service-Level Changes/Revenue Enhancements Enacted In Response to Declining Revenues

In response to the challenges presented by declining General Fund revenues and increasing costs of pension and healthcare, Mayor Bernero has, since coming into office in 2006, proposed and implemented many different changes in City programs, staffing, and organization, including:

- Reducing the City's workforce by 368 (30%) since FY 2006, from 1,220 to 849
- Reducing hours of work for all non-emergency personnel (reinstated FY 2014)
- Reducing city health insurance costs by negotiating increases in employee health insurance premium sharing, healthcare plan changes, and pension contributions
- Reducing city health insurance costs for Medicare-eligible retirees

- Reducing minimum staffing requirements for firefighters, resulting overtime costs
- Reducing police overtime by reorganizing work schedules
- Closing 3 fire stations and eliminating associated costs

- Closing Waverly and Red Cedar Golf courses
- Closing Miller Road Senior Community Center
- Closing Washington Ice Dome and Scott House

- Consolidating functions within the City (grounds maintenance, engineering, fleet maintenance, parking enforcement, fire/building inspections)
- Consolidating functions with other governments (911, dive team)
- Entering into cooperative agreements with other governments (police and fire training, purchasing, economic development)
- Expanding mutual aid agreements and shared services studies with adjoining municipalities

- Transferring management of Sycamore Driving Range and Fenner Nature Center to non-profits
- Eliminating leased space by consolidating police Patrol and Investigations Divisions
- Increasing fees
- Implementing new technology to improve efficiency (including cash receipting, code compliance, financial system upgrades, payroll system, computerized traffic ticket system, E-filing for income taxes)
- Increasing income tax compliance efforts (over \$3M in additional uncollected revenue since February, 2007)
- Implementing energy efficiency measures in city buildings
- Implementing new restrictions on overtime, travel and hiring
- Instituting a voter-approved 4.0 mill property tax increase to mitigate further reductions to police, fire and road services

During this time, the City has maintained its focus on preserving and improving its economic base. The Mayor's economic team has worked tirelessly to retain and expand jobs, bringing income tax and property tax revenue into the City.

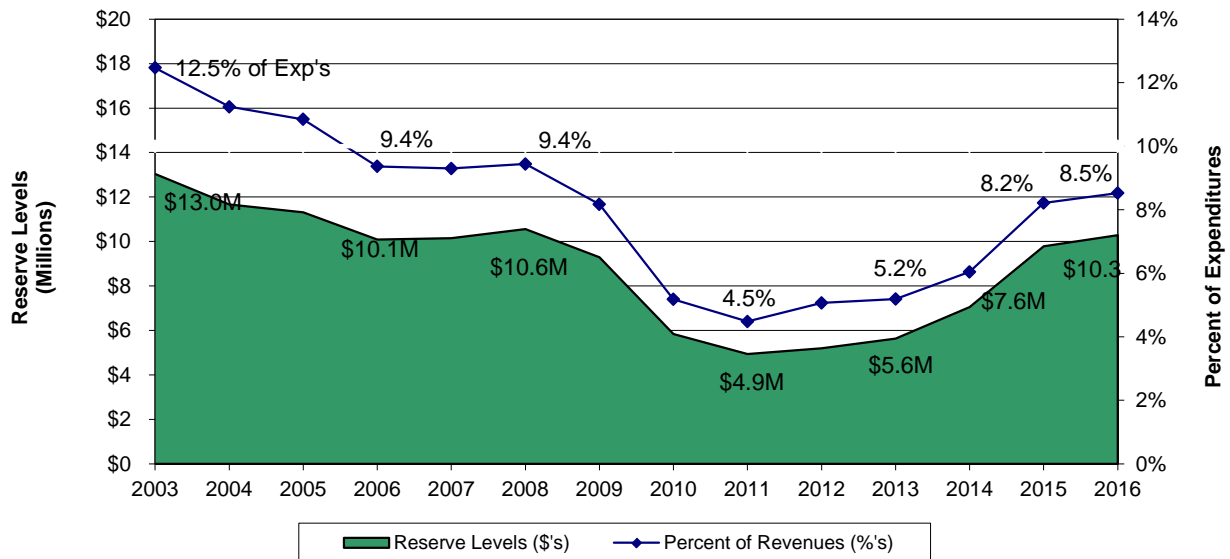
General Fund Reserves

The City's General Fund is used for activities mainly supported by tax revenue and State-shared revenues. (Grant are reported in separate funds in order to demonstrate legal compliance with grant requirements.)

"Reserves", also known as "fund balance", "budget stabilization fund", and "rainy-day funds", is the amount by which assets exceed liabilities. It can be thought of as a savings account -- it exists in case of extraordinary emergency financial situations and to sometimes save up for major purchases.

Since FY 2007, General Fund budgets have been adopted without reliance on the use of reserves. Unfortunately, the severity of the economic downturn that started December, 2008 resulted in larger-than-anticipated losses of revenue. Expenditures have been managed to lessen the impact on reserves (see page 5), but have not been enough to match the loss of revenue. Where the City's desire is to maintain General Fund reserve levels of 10% - 15% of revenues, reserve levels were 4.5% at the end of FY 2011. Building back up those reserves, to provide insulation in the event of another economic downturn or emergency, is a priority for the City, and progress is being made.

General Fund Reserves



SECTION 2:

User Fee-based services those municipal services funded mainly through user fees and usage rates

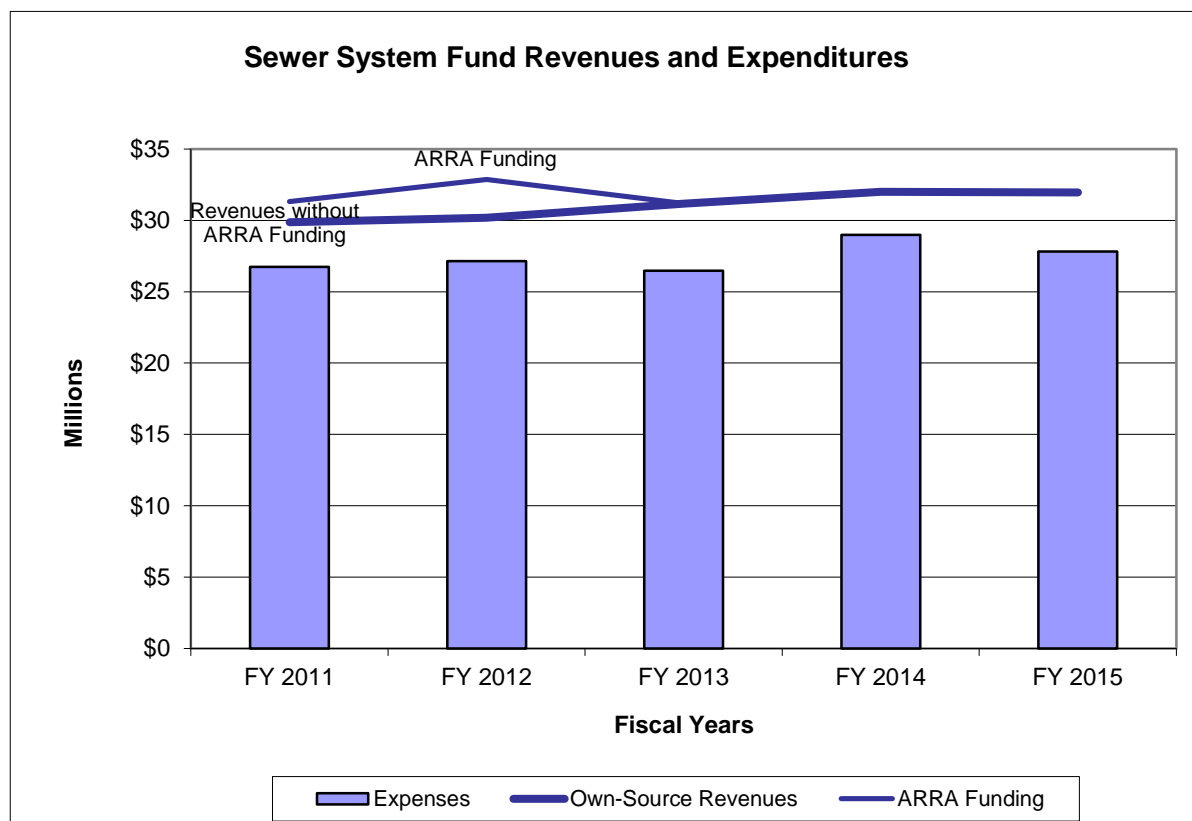
Services included in this section include the City's:

- Sanitary Sewer System
- Parking System
- Refuse (Garage Collection) Operations
- Recycling Operations
- Golf Course Operations
- Cemetery Operations

These services are reported in the City's financial statements in the category of funds known as "enterprise" and "proprietary" funds.

Information on the following pages is summarized to provide a concise view. More detailed information on each of these funds is available in Proprietary Fund section of the City's Comprehensive Annual Financial Report (CAFR) and annual Budget Documents.

Sanitary Sewer System

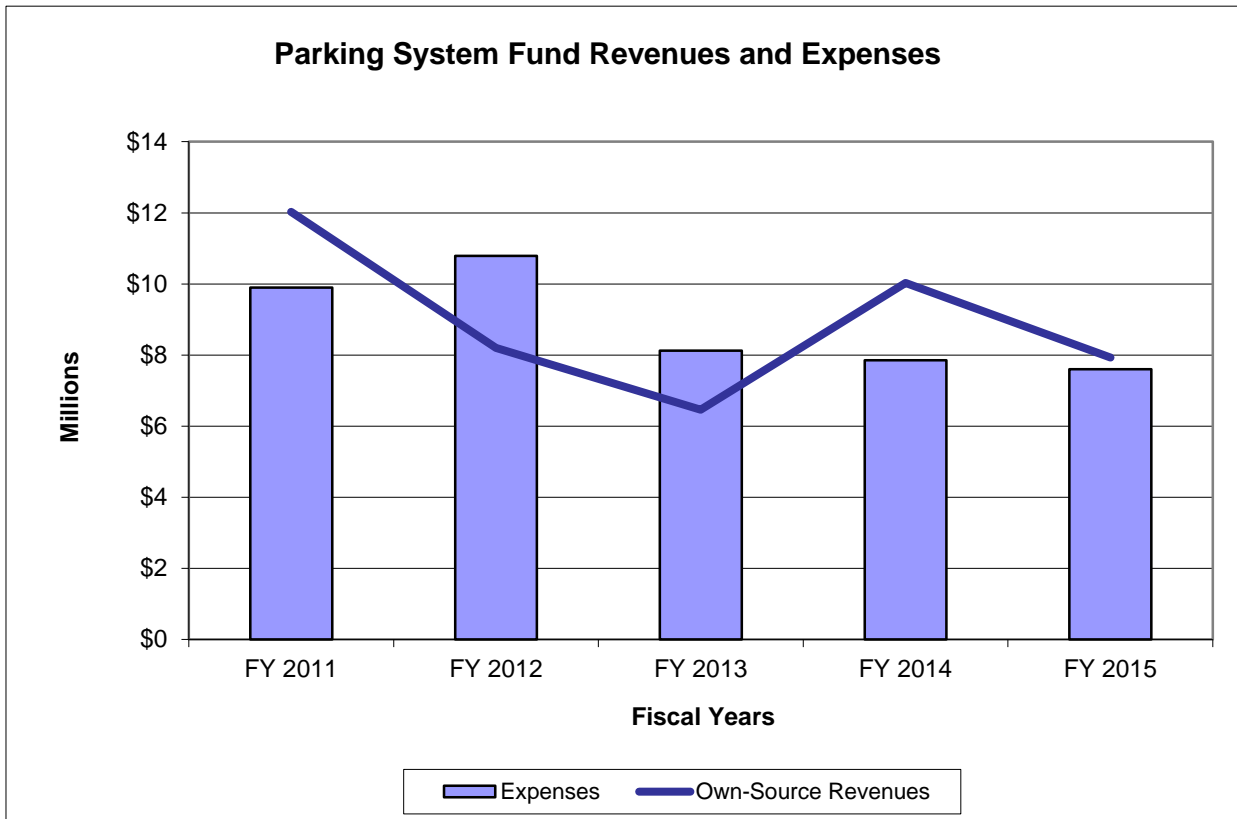


The City's sanitary sewer system invests heavily in infrastructure. Rates are structured to fund not only day-to-day operations, but to also fund capital maintenance and construction needed to operate the systems in the long-term. In some years, revenues exceed expenses and are "saved" for infrastructure needs. In years where heavy infrastructure maintenance and/or construction occurs, expenditures exceed revenues, and the amounts "saved up" are spent.

The City is required by federal and state mandates to separate sanitary sewer from storm sewers, in order to lessen the amount of sewage that flows into the Grand River during major storm events. This program, known as the Combined Sewer Operations (CSO) has resulted increasingly-large debt repayments (see page 16), requiring annual sewer rate increases.

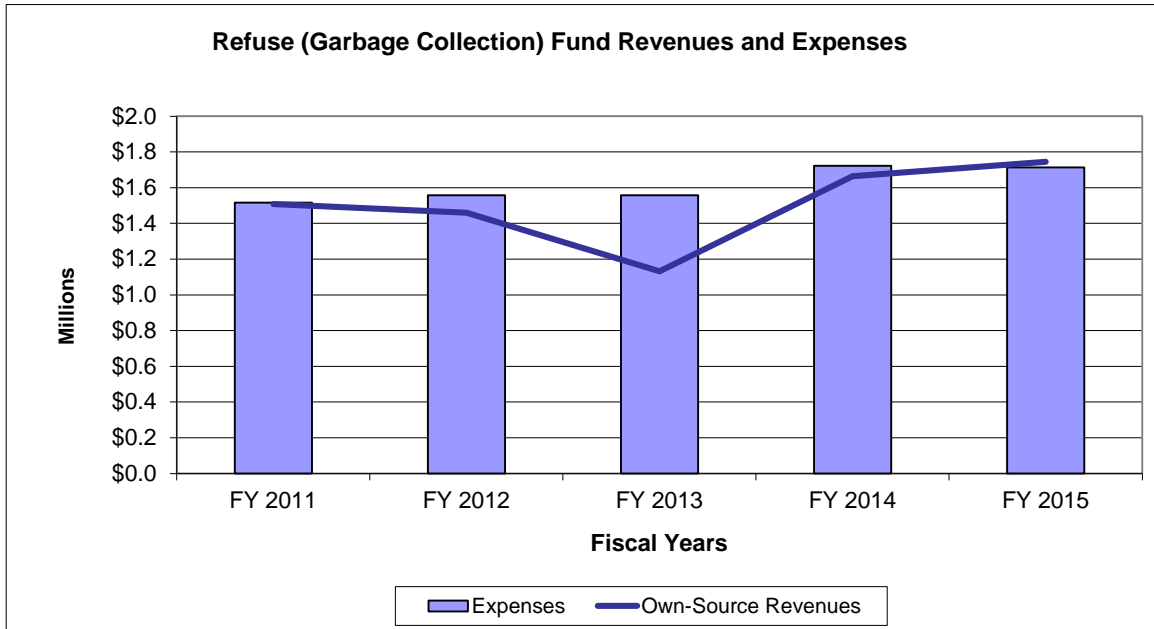
In FY 2010 through FY 2012, the sanitary sewer system received \$16 million in federal stimulus from the American Recovery and Reinvestment Act (ARRA). This resulted in an influx of cash; however, that amount will be needed to repay debt for the federally-discounted loans.

Parking System



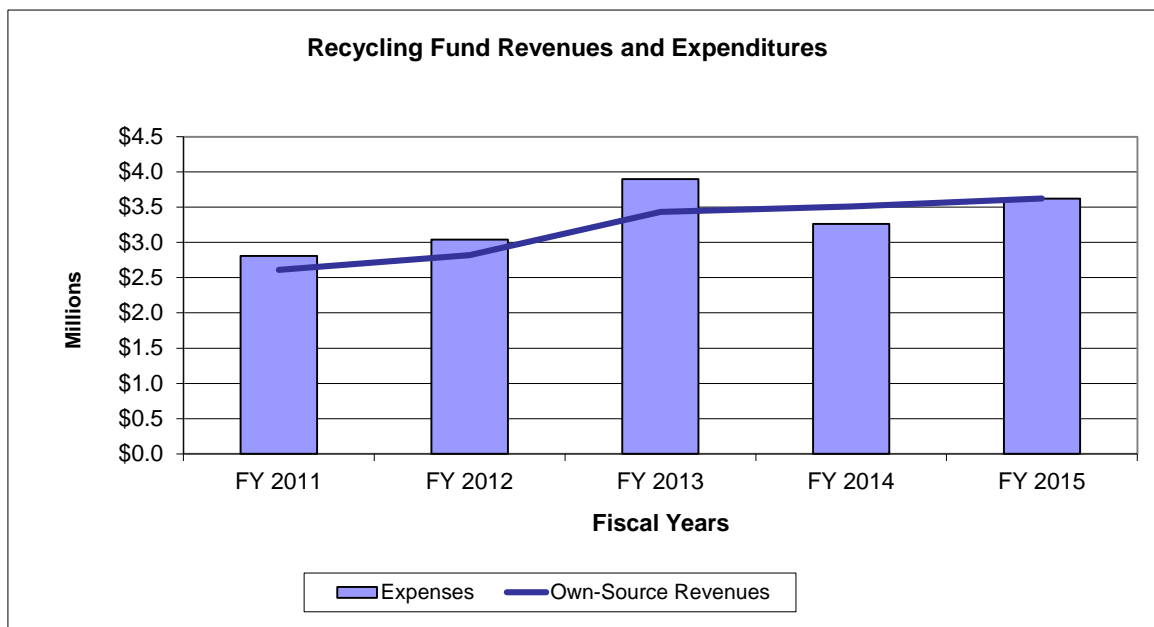
The City's parking system invests heavily in infrastructure, as the system supports various parking lots and four parking ramps. Rates are structured to fund not only day-to-day operations, but to also fund capital maintenance and construction needed to operate the system in the long-term, including structural repairs to parking ramps and ramp replacement. In some years, revenues exceed expenses and are "saved" for infrastructure needs. In years where heavy infrastructure maintenance and/or construction occurs, which was the case for fiscal years 2012 and 2013, expenditures exceed revenues, and the amounts "saved up" are spent.

Garbage Collection and Recycling Systems

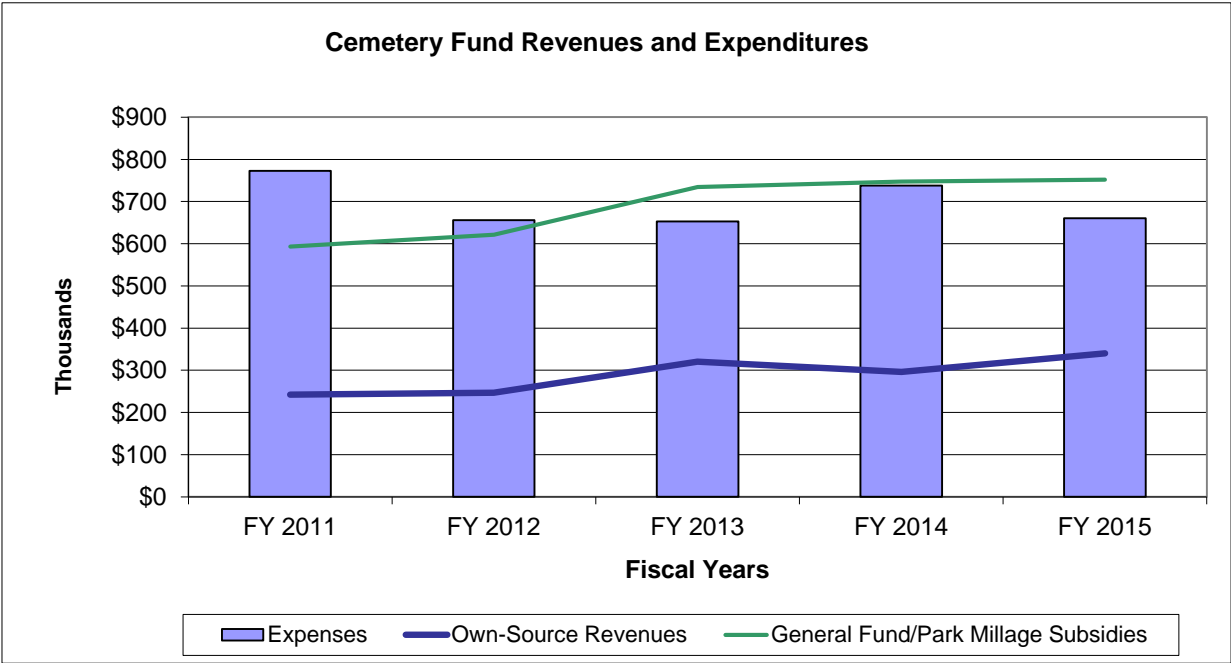


The City provides garbage collection services. The program is funded by fees based on the size of garbage container used. The City's residential recycling system is funded by a recycling fee charged to residents. These programs are designed to encourage recycling and the reduction of waste being hauled to landfills.

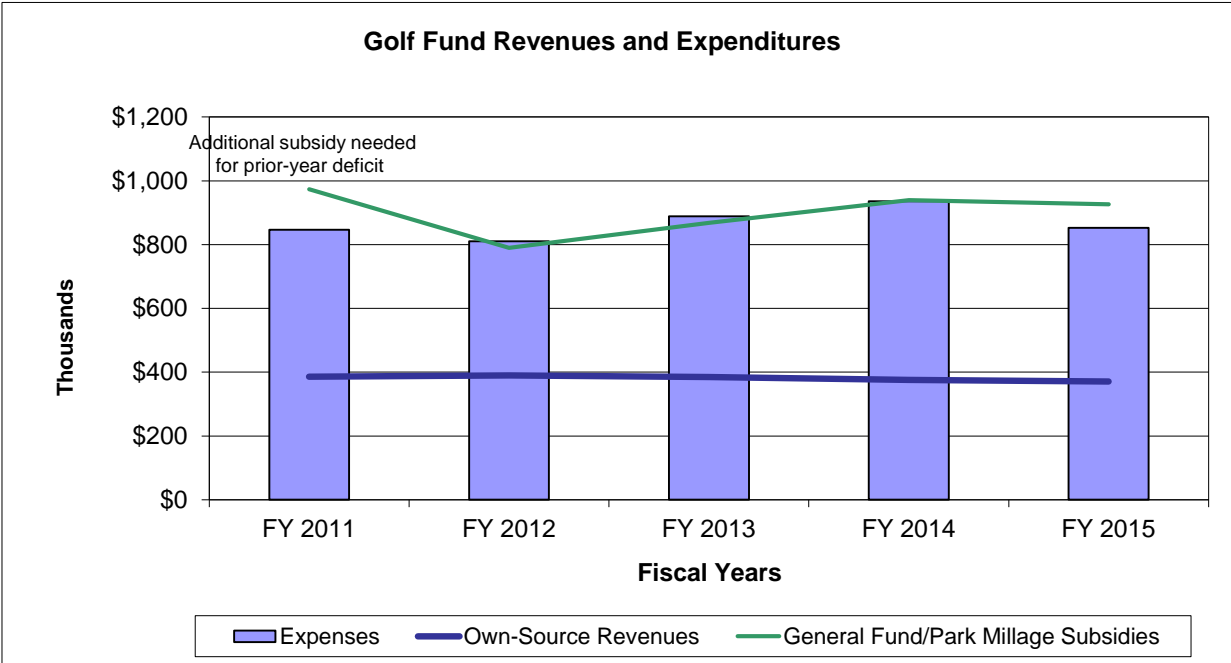
While not as capital-intensive as the sewer and parking systems, garbage collection rates and the recycling fee are designed to fund day-to-day operations as well as capital replacement for vehicles and equipment. As a result, revenues will exceed revenues in some years to build up funding for capital, and expenditures will exceed revenues in years where such capital is purchased. The 2013 increase was due to the introduction of single-stream recycling, which was funded by a recycling fee increase, designed to reimburse implementation costs over the next several years.



Cemetery and Golf Operations

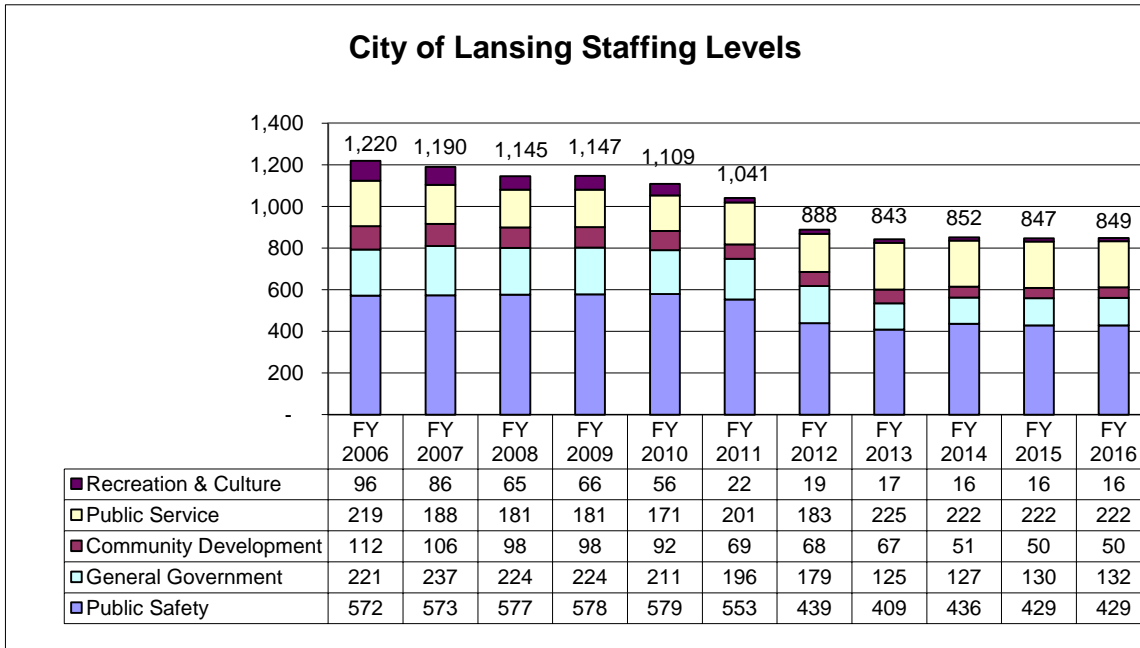


The City operates three (3) cemeteries, one 18-hole golf course, and a driving range. Cemetery and golf operations have both required heavy subsidies from the City's General Fund and Parks Millage Fund in recent years. To reduce these tax dollar subsidies, various measures have been adopted to reduce costs, including the closure of two formerly-City-operated golf courses, and partnership with the First Tee organization for the operation of the City's driving range and the Lansing Entertainment and Public Facilities Authority for concessions and marketing for golf.



SECTION 3: STAFFING

The following graph is for total City staffing. Staffing has decreased 30% from FY 2006 levels, as the City has been faced with declining revenues and inflationary pressures from healthcare and pension costs.



Notes:

Recreation & Culture - 18 positions transferred to Ingham County with Zoo in FY 2008 with the passage of a County-wide zoo millage; 31 positions transferred from Recreation & Culture to Public Service in 2011 as part of a consolidation of grounds maintenance functions.

Public Service - 31 positions transferred from Recreation & Culture to Public Service in FY 2011 as part of a consolidation of grounds maintenance functions. Forty-five (45) positions transferred from General Government to Public Service for Property Management and Fleet Maintenance operations in FY 2013.

Community Development - Nine (9) positions were transferred to Public Service in FY 2011 for consolidation of grounds maintenance and transportation operations. Sixteen (16) positions were transferred from Community Development to Public Safety for parking enforcement and code compliance activities in FY 2014.

General Government - Forty-five (45) positions transferred from General Government to Public Service for Property Management and Fleet Maintenance operations in FY 2013.

Public Safety - The reduction in Public Safety staffing in FY 2013 is due to the transfer of 53 positions to the 9-1-1 Dispatch Center to Ingham County. Police and Fire staffing for FY 2013 increased by 11 officers and one Crime Analyst due to grants. Nine (9) additional police officers and one fire inspection position were added in FY 2013. The change in positions in FY 2014 are due to the transfer of parking enforcement and code compliance positions, as well as the hiring of eight (8) additional firefighters due to a grant. Eight (8) grant-funded firefighter positions ended in FY 2014.

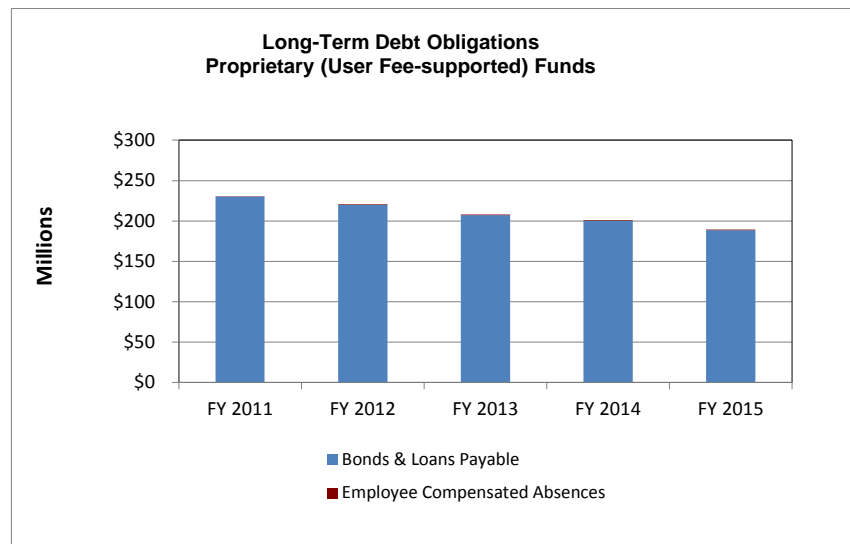
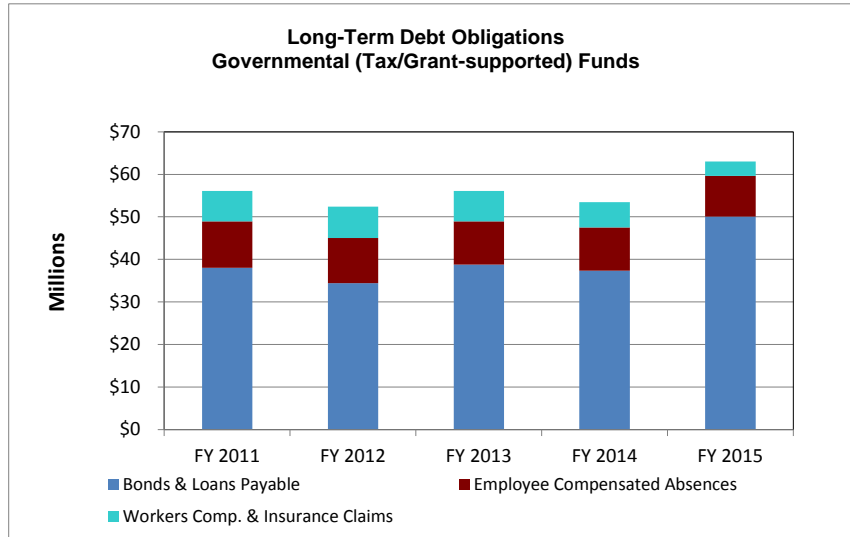
FY 2009 FY 2010 FY 2011 FY 2012 FY 2013 FY 2014 FY 2015 FY 2016

Number of employees per 1,000 residents	9.6	9.3	9.1	7.8	7.4	7.5	7.4	7.4
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SECTION 4: Long-Term Obligations

The City has obligations which are funded by both current and future year revenues. These obligations include debt issued to fund capital projects (which benefit not only the current year but future years), and funding for its pension and healthcare benefits for retirees.

Long-Term Debt Obligations

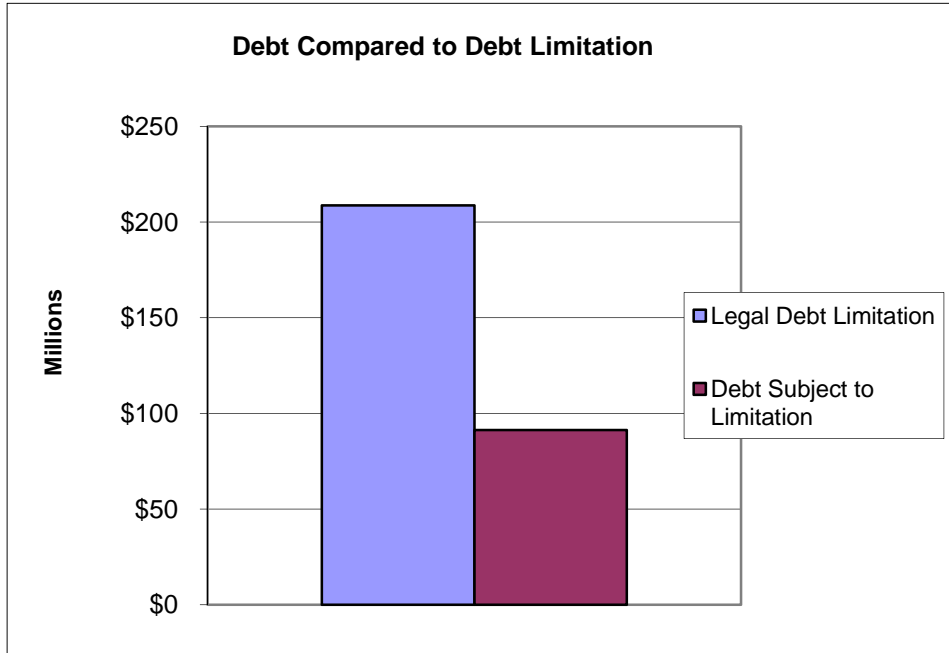


The City issues debt, in the form of long-term bonds and loans, to finance certain capital projects. The City does *not* issue debt to finance day-to-day operations. Debt is repaid with annual revenues. The City's EPA-mandated sewer separation project requires a heavy reliance on debt issuances, financed by sewer rate increases, as noted in the second chart.

Additionally, certain amounts, such as accumulated employee leave time and insurance claims, are recorded as long-term obligations of the City. These are also paid with annual revenues as they come due. Employee compensated absences (sick, vacation leave balances) are higher in the governmental (tax-supported) funds, because a larger number of employees work in the governmental services, compared to the proprietary (user fee-supported) services.

The increase in governmental (tax-supported) bonds and loans payable in FY 2015 is largely due to a \$13.5M bond issued for stadium improvements.

Long-Term Debt Obligations



The capacity for the City to issue certain types of bonds and loans is governed by the City's debt limitation, which is based on assessed property value and the ability to generate property taxes. Certain bond issuances, most notably those supported by user-fee based revenues, are not subject to the City's debt limitation. As indicated by the above chart, the City is well within its legal debt limitation.

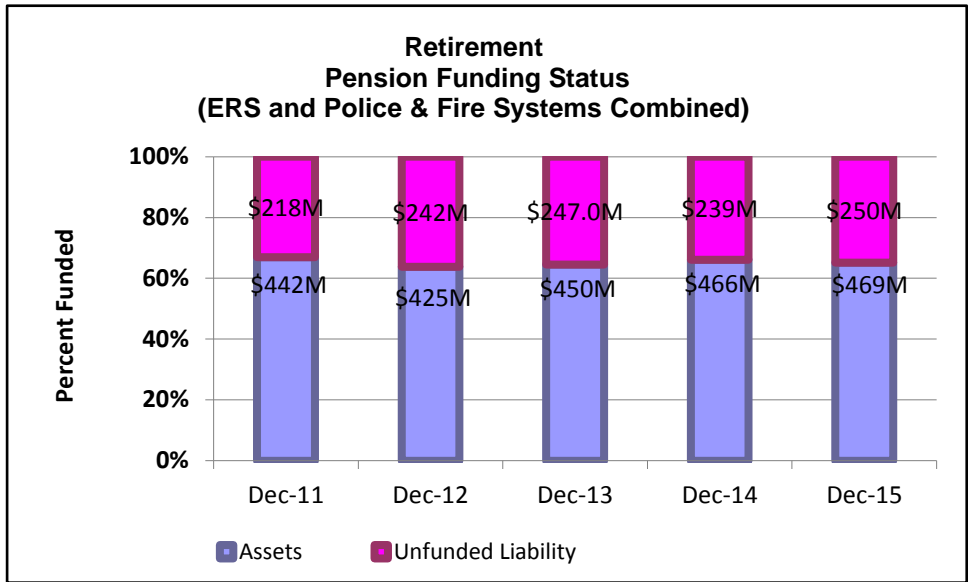
Moody's Bond Rating Scale

Aaa	Highest Rating
Aa	
A	Lansing Tax-Backed Debt = A2 Lansing Revenue-Backed Debt = A1
Baa	
Ba	
B	
Caa	
Ca	
C	Lowest Rating

S&P Bond Rating Scale

AAA	Highest Rating
AA	Lansing Tax-Backed Debt = AA- Lansing Revenue-Backed Debt = AA-
A	
BBB	
BB	
B	
CCC	
CC	
C or D	Lowest Rating

Long-Term Pension Obligations

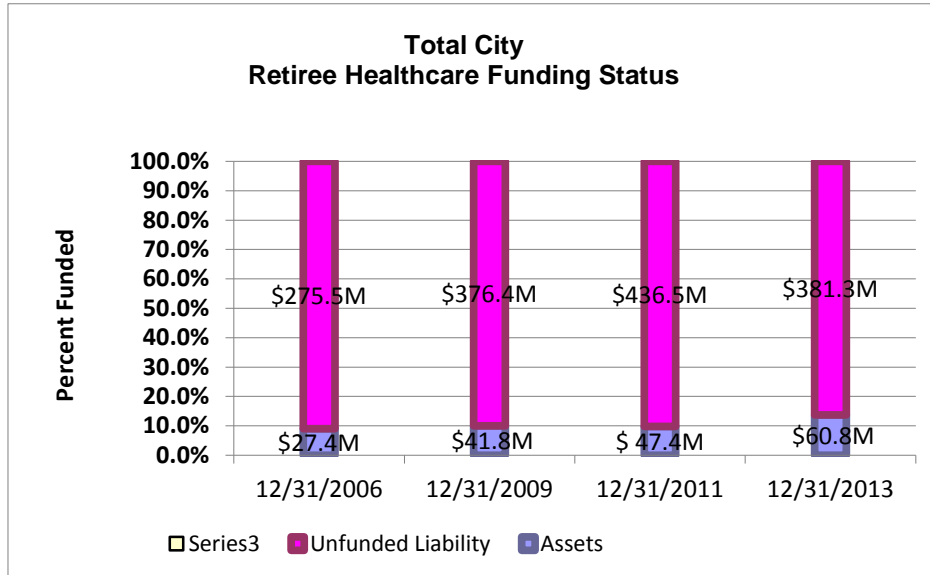


The City has defined benefit (pension) plans for its current retirees and employees. The City has been funding the resulting actuarially-determined long-term liabilities, and their current funding status is shown above. To the extent the systems have unfunded actuarial liabilities, annual contributions to the pension systems are required. The City has consistently contributed the full contribution amounts.

Actuarial valuations are performed annually, on a calendar-year basis, for the City's pension systems.

More detailed information is available from the City's actuarial reports of its Employee's Retirement System (ERS), Police and Fire Retirement System, and its Other Post-Employment Benefits System, as well as the City's Comprehensive Annual Financial Report.

Long-Term Retiree Healthcare Obligations



The City has defined benefit retiree healthcare plans for its current retirees and employees. While municipalities have been setting aside funding and receiving actuarial valuations for pension systems for decades, they have only been required to do so for retiree healthcare since an accounting requirement change in FY 2009. The City has been setting aside monies for prefunding of retiree healthcare since 1993, several years longer than most municipalities. The City has been funding the resulting actuarially-determined long-term liabilities, and their current funding status is shown above. The stock market crash in December, 2008 adversely impacted the funding status of the systems. The funding level as of 12/31/13 was 13.8%. Because prefunding for retiree healthcare has begun very recently, benefits for current retirees are funded on a pay-as-you-go basis out of current-year revenues.

Actuarial valuations are performed biannually for the City's retiree healthcare systems.

More detailed information is available from the City's actuarial reports of its Employee's Retirement System (ERS), Police and Fire Retirement System, and its Other Post-Employment Benefits System, as well as the City's Comprehensive Annual Financial Report.



Virg Bernero, Mayor

City of Lansing, Michigan Performance Dashboard

Welcome to the City of Lansing's Performance Dashboard. This dashboard provides the most currently available information about citywide indicators regarding Fiscal Stability, Economic Strength, and Quality of Life. In addition, Monthly Measures are included to provide a look at direct city services and service requests. This section will be updated on a monthly basis as current information becomes available. The information in this section of the report is preliminary information and requires the Microsoft Excel file to access.

Additional information on the City's finances are available in the following resources on the City's website:

www.lansingmi.gov

Financial statements - Comprehensive Annual Financial Report (CAFR) - provides financial information as of June 30 each year

Budget documents - provides the City's financial and service-level plan for each of the City's fiscal years

Citizens' Guide to City Finances - provides an overview of the City's finances and financial position

City of Lansing
 Debt Service Requirements
 Local Unit Government Code: 332020
 Fiscal Year Ended: June 30

Debt		FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035	FY 2036	FY 2037	FY 2038	FY 2039
Type																								
2012 Lansing Center Energy Efficiency																								
G.O. - LT																								
Date of Issuance: 1/15/2013																								
Original Amount: \$5,645,000																								
Repayment Source: General Fund																								
Principal Payment Schedule		555,000	650,000	755,000	880,000	940,000	655,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Payment Schedule		106,440	93,120	77,520	59,400	38,280	15,720	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		661,440	743,120	832,520	939,400	978,280	670,720	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2013 City Phone System Refunding																								
G.O. - LT																								
Date of Issuance: 1/15/2013																								
Original Amount: \$240,000																								
Repayment Source: General Fund																								
Principal Payment Schedule		60,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Payment Schedule		1,440	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		61,440	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2015 Lansing Center Refunding																								
G.O. - LT																								
Date of Issuance: 12/17/2015																								
Original Amount: \$1,770,000																								
Repayment Source: General Fund																								
Principal Payment Schedule		280,000	285,000	290,000	300,000	305,000	310,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Payment Schedule		41,550	35,950	30,250	24,450	18,450	9,300	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		321,550	320,950	320,250	324,450	323,450	319,300	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2015 Police Firing Range Refunding B																								
G.O. - LT																								
Date of Issuance: 12/17/2015																								
Original Amount: \$325,000																								
Repayment Source: General Fund																								
Principal Payment Schedule		160,000.00	160,000.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Payment Schedule		6,400.00	3,200.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		166,400	163,200	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total - General Fund-Supported Debt		1,210,830	1,227,270	1,152,770	1,263,850	1,301,730	990,020	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2007 Fire Station Refunding																								
G.O. - UT																								
Date of Issuance: 3/29/2007																								
Original Amount: \$1,780,000																								
Repayment Source: Voted Millage																								
Principal Payment Schedule		200,000	200,000	195,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Payment Schedule		25,800	15,800	7,800	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		225,800	215,800	202,800	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2010 Fire Station Refunding																								
G.O. - UT																								
Date of Issuance: 12/28/2010																								
Original Amount: \$2,470,000																								
Repayment Source: Voted Millage																								
Principal Payment Schedule		310,000	305,000	305,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Payment Schedule		24,380	16,165	8,083	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		334,380	321,165	313,083	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total - Voted Millage-Supported Debt		560,180	536,965	515,883	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Key:
 G.O. - LT = General Obligation Limited Tax
 G.O. - UT = General Obligation Unlimited Tax (voted tax millage)
 IPC = Installment Purchase Contract

Type	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035	FY 2036	FY 2037	FY 2038	FY 2039
2007 Michigan Transportation Bond	G.O. - LT																						
Date of Issuance: 3/22/2007																							
Original Amount: \$4,740,000																							
Repayment Source: Gas & Weight Taxes																							
Principal Payment Schedule	575,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Payment Schedule	28,750	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	603,750	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2008 Michigan Transportation Bond	G.O. - LT																						
Date of Issuance: 5/8/2008																							
Original Amount: \$3,500,000																							
Repayment Source: Gas & Weight Taxes																							
Principal Payment Schedule	485,000	510,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Payment Schedule	38,588	20,400	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	523,588	530,400	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2009 Build America Bond	G.O. - LT																						
Date of Issuance: 7/22/2009																							
Original Amount: \$10,197,000																							
Repayment Source: Gas & Weight Taxes																							
Principal Payment Schedule	290,000	470,000	590,000	615,000	640,000	670,000	695,000	725,000	755,000	790,000	825,000	860,000	900,000	-	-	-	-	-	-	-	-	-	-
Interest Payment Schedule	366,483	356,587	339,479	317,236	293,251	267,667	240,448.00	211,762	181,366	149,222	114,561	78,364	40,073	-	-	-	-	-	-	-	-	-	-
	656,483	826,587	929,479	932,236	933,251	937,667	935,448	936,762	936,366	939,222	939,561	938,364	940,073	-	-	-	-	-	-	-	-	-	-
2014 State Infrastructure Loan	Loan																						
Date of Issuance: 3/25/2014																							
Original Amount: \$1,979,976.98																							
Repayment Source: Gas & Weight Taxes																							
Principal Payment Schedule	-	222,662	229,342	236,222	243,308	250,608	258,126	265,870	273,840	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Payment Schedule	59,399	59,399	52,719	45,839	38,753	31,453	23,935	16,191	8,215	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	59,399	282,061	282,061	282,061	282,061	282,061	282,061	282,061	282,055	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total - Gas & Weight Tax Supported Debt	1,843,220	1,639,048	1,211,540	1,214,297	1,215,312	1,219,728	1,217,509	1,218,823	1,218,422	939,222	939,561	938,364	940,073	-	-	-	-	-	-	-	-	-	-
2015 Stadium	IPC																						
Date of Issuance: 2/13/2015																							
Original Amount: \$13,500,000																							
Repayment Source: Stadium Revenues																							
Principal Payment Schedule	766,987	790,169	814,052	838,657	864,005	890,120	917,024	944,741	973,295	1,002,713	1,033,020	1,064,243	1,096,410	1,129,549	-	-	-	-	-	-	-	-	-
Interest Payment Schedule	388,040	364,858	340,975	316,370	291,022	264,907	238,003	210,286	181,732	152,314	122,007	90,784	58,617	25,478	-	-	-	-	-	-	-	-	-
Total - Stadium Supported Debt	1,155,027	1,155,027	1,155,027	1,155,027	1,155,027	1,155,027	1,155,027	1,155,027	1,155,027	1,155,027	1,155,027	1,155,027	1,155,027	1,155,027	-	-	-	-	-	-	-	-	-
2012 Golf Course Refunding	G.O. - LT																						
Date of Issuance: 1/15/2013																							
Original Amount: \$405,000																							
Repayment Source: Golf Revenues																							
Principal Payment Schedule	105,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Payment Schedule	2,520	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total - Golf Course Supported Debt	107,520	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
State Revolving Fund Loan 5005-07	G.O. - LT																						
Date of Issuance: 6/27/1996																							
Original Amount: \$3,365,073																							
Repayment Source: Sewer Revenues																							
Principal Payment Schedule	200,073	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Payment Schedule	4,502	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	204,575	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
State Revolving Fund Loan 5005-08	G.O. - LT																						
Date of Issuance: 10/03/1996																							
Original Amount: \$3,995,000																							
Repayment Source: Sewer Revenues																							
Principal Payment Schedule	240,000	245,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Payment Schedule	8,213	2,756	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	248,213	247,756	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
State Revolving Fund Loan 5005-09	G.O. - LT																						
Date of Issuance: 3/27/1997																							
Original Amount: \$4,746,780																							
Repayment Source: Sewer Revenues																							
Principal Payment Schedule	275,000	280,000	281,780	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Payment Schedule	15,734	9,490	3,170	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	290,734	289,490	284,950	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Key:
G.O. - LT = General Obligation Limited Tax
G.O. - UT = General Obligation Unlimited Tax (voted tax millage)
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Type	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035	FY 2036	FY 2037	FY 2038	FY 2039	
State Revolving Fund Loan 5005-10	G.O. - LT																							
Date of Issuance: 6/25/1998																								
Original Amount: \$10,539,950																								
Repayment Source: Sewer Revenues																								
Principal Payment Schedule	595,000	605,000	620,000	634,950	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Interest Payment Schedule	48,543	35,043	21,261	7,143	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	643,543	640,043	641,261	642,093	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
State Revolving Fund Loan 5005-11	G.O. - LT																							
Date of Issuance: 4/1/1999																								
Original Amount: \$10,120,000																								
Repayment Source: Sewer Revenues																								
Principal Payment Schedule	590,000	605,000	620,000	635,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Interest Payment Schedule	61,250	46,500	31,375	15,875	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	651,250	651,500	651,375	650,875	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
State Revolving Fund Loan 5005-12	G.O. - LT																							
Date of Issuance: 3/30/2000																								
Original Amount: \$9,447,830																								
Repayment Source: Sewer Revenues																								
Principal Payment Schedule	530,000	545,000	555,000	570,000	577,830	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Interest Payment Schedule	69,446	56,196	42,571	28,696	14,446	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	599,446	601,196	597,571	598,696	592,276	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
State Revolving Fund Loan 5005-13	G.O. - LT																							
Date of Issuance: 3/29/2001																								
Original Amount: \$10,573,046																								
Repayment Source: Sewer Revenues																								
Principal Payment Schedule	580,000	595,000	610,000	625,000	645,000	648,046	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Interest Payment Schedule	92,576	78,076	63,201	47,951	32,326	16,201	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	672,576	673,076	673,201	672,951	677,326	664,247	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
State Revolving Fund Loan 5005-14	G.O. - LT																							
Date of Issuance: 3/28/2002																								
Original Amount: \$12,381,131																								
Repayment Source: Sewer Revenues																								
Principal Payment Schedule	640,000	655,000	670,000	690,000	705,000	725,000	740,000	761,131	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Payment Schedule	131,653	115,466	98,903	81,903	64,466	46,591	28,278	9,514	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	771,653	770,466	768,903	771,903	769,466	771,591	768,278	770,645	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
State Revolving Fund Loan 5005-15	G.O. - LT																							
Date of Issuance: 3/27/2003																								
Original Amount: \$10,145,688																								
Repayment Source: Sewer Revenues																								
Principal Payment Schedule	520,000	535,000	550,000	565,000	575,000	585,000	605,000	620,000	610,688	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Interest Payment Schedule	122,642	109,455	95,892	81,955	67,705	53,205	38,330	23,017	7,634	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	642,642	644,455	645,892	646,955	642,705	638,205	643,330	643,017	618,322	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
State Revolving Fund Loan 5005-16	G.O. - LT																							
Date of Issuance: 3/25/2004																								
Original Amount: \$3,842,649																								
Repayment Source: Sewer Revenues																								
Principal Payment Schedule	190,000	195,000	200,000	200,000	205,000	210,000	215,000	220,000	220,000	227,649	-	-	-	-	-	-	-	-	-	-	-	-	-	
Interest Payment Schedule	42,238	38,147	33,950	29,700	25,397	20,988	16,472	11,850	7,175	2,419	-	-	-	-	-	-	-	-	-	-	-	-	-	
	232,238	233,147	233,950	229,700	230,397	230,988	231,472	231,850	227,175	230,068	-	-	-	-	-	-	-	-	-	-	-	-	-	
State Revolving Fund Loan 5005-17	G.O. - LT																							
Date of Issuance: 3/25/2004																								
Original Amount: \$8,003,778																								
Repayment Source: Sewer Revenues																								
Principal Payment Schedule	390,000	400,000	410,000	420,000	425,000	435,000	445,000	455,000	465,000	448,778	-	-	-	-	-	-	-	-	-	-	-	-	-	
Interest Payment Schedule	87,099	78,705	70,099	61,280	52,302	43,165	33,815	24,252	14,477	4,768	-	-	-	-	-	-	-	-	-	-	-	-	-	
	477,099	478,705	480,099	481,280	477,302	478,165	478,815	479,252	479,477	453,546	-	-	-	-	-	-	-	-	-	-	-	-	-	
State Revolving Fund Loan 5005-18	G.O. - LT																							
Date of Issuance: 3/31/2005																								
Original Amount: \$13,389,371																								
Repayment Source: Sewer Revenues																								
Principal Payment Schedule	680,000	680,000	680,000	680,000	680,000	680,000	680,000	680,000	680,000	680,000	669,371	-	-	-	-	-	-	-	-	-	-	-	-	
Interest Payment Schedule	115,852	104,802	93,752	82,702	71,652	60,602	49,552	38,502	27,452	16,402	5,439	-	-	-	-	-	-	-	-	-	-	-	-	
	795,852	784,802	773,752	762,702	751,652	740,602	729,552	718,502	707,452	696,402	674,810	-	-	-	-	-	-	-	-	-	-	-	-	

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Type	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035	FY 2036	FY 2037	FY 2038	FY 2039
State Revolving Fund Loan 5005-19	G.O. - LT																						
Date of Issuance: 3/30/2006																							
Original Amount: \$18,216,346																							
Repayment Source: Sewer Revenues																							
Principal Payment Schedule	900,000	910,000	920,000	930,000	940,000	950,000	960,000	970,000	980,000	985,000	985,000	981,346	-	-	-	-	-	-	-	-	-	-	-
Interest Payment Schedule	178,122	163,416	148,547	133,516	118,322	102,966	87,447	71,766	55,922	39,956	23,950	7,973	-	-	-	-	-	-	-	-	-	-	-
	1,078,122	1,073,416	1,068,547	1,063,516	1,058,322	1,052,966	1,047,447	1,041,766	1,035,922	1,024,956	1,008,950	989,319	-	-	-	-	-	-	-	-	-	-	-
State Revolving Fund Loan 5005-20	G.O. - LT																						
Date of Issuance: 3/29/2007																							
Original Amount: \$24,244,726																							
Repayment Source: Sewer Revenues																							
Principal Payment Schedule	1,185,000	1,200,000	1,200,000	1,225,000	1,225,000	1,225,000	1,250,000	1,250,000	1,275,000	1,275,000	1,275,000	1,275,000	1,284,726	-	-	-	-	-	-	-	-	-	-
Interest Payment Schedule	252,724	233,346	213,846	194,142	174,236	154,330	133,221	113,908	93,392	72,674	51,955	31,236	10,438	-	-	-	-	-	-	-	-	-	-
	1,437,724	1,433,346	1,413,846	1,419,142	1,399,236	1,379,330	1,383,221	1,363,908	1,368,392	1,347,674	1,326,955	1,306,236	1,295,164	-	-	-	-	-	-	-	-	-	-
State Revolving Fund Loan 5005-21	G.O. - LT																						
Date of Issuance: 4/1/2008																							
Original Amount: \$27,500,453																							
Repayment Source: Sewer Revenues																							
Principal Payment Schedule	1,240,000	1,275,000	1,305,000	1,340,000	1,370,000	1,405,000	1,440,000	1,480,000	1,515,000	1,555,000	1,590,000	1,630,000	1,670,000	1,710,453	-	-	-	-	-	-	-	-	-
Interest Payment Schedule	497,636	466,199	433,949	400,886	367,011	332,324	296,761	260,261	222,824	184,449	145,136	104,886	63,636	21,381	-	-	-	-	-	-	-	-	-
	1,737,636	1,741,199	1,738,949	1,740,886	1,737,011	1,737,324	1,736,761	1,740,261	1,737,824	1,739,449	1,735,136	1,734,886	1,733,636	1,731,834	-	-	-	-	-	-	-	-	-
State Revolving Fund Loan 5005-22	G.O. - LT																						
Date of Issuance: 4/17/2009																							
Original Amount: \$14,455,604																							
Repayment Source: Sewer Revenues																							
Principal Payment Schedule	620,000	635,000	650,000	670,000	685,000	700,000	720,000	740,000	755,000	775,000	795,000	815,000	835,000	855,000	875,000	900,604	-	-	-	-	-	-	-
Interest Payment Schedule	292,890	277,203	261,140	244,640	227,703	210,390	192,640	174,390	155,703	136,578	116,953	96,828	76,203	55,078	33,453	11,258	-	-	-	-	-	-	-
	912,890	912,203	911,140	914,640	912,703	910,390	912,640	914,390	910,703	911,578	911,953	911,828	911,203	910,078	908,453	911,862	-	-	-	-	-	-	-
State Revolving Fund Loan 5411-01	G.O. - LT																						
Date of Issuance: 1/22/2010																							
Original Amount: \$8,548,000																							
Repayment Source: Sewer Revenues																							
Principal Payment Schedule	375,000	385,000	385,000	395,000	400,000	415,000	420,000	430,000	435,000	445,000	455,000	465,000	475,000	485,000	495,000	505,000	513,000	-	-	-	-	-	-
Interest Payment Schedule	182,263	172,763	163,138	153,388	143,450	133,263	122,825	112,200	101,388	90,388	79,138	67,638	55,888	43,888	31,638	19,138	5,413	-	-	-	-	-	-
	557,263	557,763	548,138	548,388	543,450	548,263	542,825	542,200	536,388	535,388	534,138	532,638	530,888	528,888	526,638	524,138	518,413	-	-	-	-	-	-
State Revolving Fund Loan 5211-01	G.O. - LT																						
Date of Issuance: 4/9/2014																							
Original Amount: \$3,372,405																							
Repayment Source: Sewer Revenues																							
Principal Payment Schedule	135,000	140,000	145,000	145,000	150,000	155,000	155,000	160,000	165,000	170,000	175,000	180,000	185,000	185,000	190,000	195,000	200,000	205,000	210,000	-	-	-	-
Interest Payment Schedule	77,976	77,685	74,185	70,560	66,935	63,185	59,310	55,435	51,435	47,310	43,060	38,685	34,185	29,560	24,935	20,185	15,310	10,310	5,185	-	-	-	-
	212,976	217,685	219,185	215,560	216,935	218,185	214,310	215,435	216,435	217,310	218,060	218,685	219,185	214,560	214,935	215,185	215,310	215,310	215,185	-	-	-	-
State Revolving Fund Loan 5211-02	G.O. - LT																						
Date of Issuance: 7/9/2014																							
Original Amount: \$1,977,487																							
Repayment Source: Sewer Revenues																							
Principal Payment Schedule	95,000	95,000	100,000	100,000	105,000	105,000	110,000	115,000	120,000	120,000	125,000	130,000	130,000	135,000	135,000	140,000	145,000	150,000	-	-	-	-	
Interest Payment Schedule	47,187	44,812	42,437	39,937	37,437	34,812	32,187	29,437	26,562	23,687	20,687	17,687	14,562	11,312	8,062	4,687	1,312	1,012	775	-	-	-	
	142,187	139,812	142,437	139,937	142,437	139,812	142,187	144,437	141,562	143,687	140,687	142,687	144,562	141,312	143,062	139,687	141,312	146,012	150,775	-	-	-	
2012 Sewer Revenue Refunding Bond	G.O. - LT																						
Date of Issuance: 12/27/2012																							
Original Amount: \$21,765,000																							
Repayment Source: Sewer Revenues																							
Principal Payment Schedule	1,550,000	1,550,000	1,550,000	1,550,000	1,550,000	1,550,000	1,550,000	1,575,000	1,575,000	1,575,000	1,575,000	1,575,000	-	-	-	-	-	-	-	-	-	-	
Interest Payment Schedule	799,188	737,188	690,688	613,188	535,688	458,188	380,688	303,188	224,438	145,688	98,438	49,219	-	-	-	-	-	-	-	-	-	-	
	2,349,188	2,287,188	2,240,688	2,163,188	2,085,688	2,008,188	1,930,688	1,878,188	1,799,438	1,720,688	1,673,438	1,624,219	-	-	-	-	-	-	-	-	-	-	
2009 Build America Bonds	G.O. - LT																						
Date of Issuance: 7/22/2009																							
Original Amount: \$9,803,000																							
Repayment Source: Sewer Revenues																							
Principal Payment Schedule	275,000	295,000	320,000	345,000	370,000	395,000	425,000	455,000	485,000	515,000	545,000	575,000	610,000	640,000	675,000	710,000	745,000	785,000	-	-	-	-	
Interest Payment Schedule	395,923	386,539	375,801	363,737	350,282	335,491	319,444	301,902	282,826	262,178	239,582	215,670	190,068	162,908	133,580	102,648	70,112	35,973	-	-	-	-	
	670,923	681,539	695,801	708,737	720,282	730,491	744,444	756,902	767,826	777,178	784,582	790,670	800,068	802,908	808,580	812,648	815,112	820,973	-	-	-	-	
Total - Sewer-Supported Debt	15,328,728	15,058,784	14,729,685	14,371,149	12,957,187	12,248,745	11,505,970	11,440,754	10,546,915	9,797,922	9,008,708	8,251,168	5,634,706	4,329,579	2,601,667	2,603,519	1,690,147	1,182,295	365,960	-	-	-	-

Key:
G.O. - LT = General Obligation Limited Tax
G.O. - UT = General Obligation Unlimited Tax (voted tax millage)
IPC = Installment Purchase Contract

Type	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035	FY 2036	FY 2037	FY 2038	FY 2039
2012 Public Service Facility Refunding IPC																							
Date of Issuance: 1/15/2013																							
Original Amount: \$465,000																							
Repayment Source: Internal Service Fund Revenues																							
Principal Payment Schedule	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Payment Schedule	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2013 Recycling Cart/Truck IPC																							
Date of Issuance: 9/12/2013																							
Original Amount: \$3,288,555																							
Repayment Source: Internal Service Fund Revenues																							
Principal Payment Schedule	402,641	410,572	418,658	426,904	435,313	443,887	223,964	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Payment Schedule	52,171	44,240	36,154	27,908	19,499	10,925	3,298	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2014 Technology Bonds																							
Date of Issuance: 8/28/2014																							
Original Amount: \$2,275,000																							
Repayment Source: Internal Service Fund Revenues																							
Principal Payment Schedule	770,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Payment Schedule	15,400	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2014 Fleet Equipment IPC																							
Date of Issuance: 10/1/2014																							
Original Amount: \$491,291																							
Repayment Source: Internal Service Fund Revenues																							
Principal Payment Schedule	134,915	53,349	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Payment Schedule	2,983	600	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2012 Fleet Equipment IPC																							
Date of Issuance: 5/30/2013																							
Original Amount: \$1,892,332																							
Repayment Source: Internal Service Fund Revenues																							
Principal Payment Schedule	385,262	397,180	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Payment Schedule	21,087	9,168	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2010 Fleet Facility Bonds																							
Date of Issuance: 12/28/2010																							
Original Amount: \$3,200,000																							
Repayment Source: Internal Service Fund Revenues																							
Principal Payment Schedule	150,000	155,000	160,000	165,000	170,000	175,000	180,000	190,000	195,000	205,000	210,000	220,000	225,000	235,000	-	-	-	-	-	-	-	-	-
Interest Payment Schedule	97,008	92,965	88,362	82,906	77,279	71,155	64,851	58,366	50,999	43,438	35,489	27,115	18,343	9,371	-	-	-	-	-	-	-	-	-
2012 Refunding Bonds																							
Date of Issuance: 12/27/2012																							
Original Amount: \$7,200,000																							
Repayment Source: Parking System Revenues																							
Principal Payment Schedule	405,000	410,000	415,000	425,000	435,000	440,000	455,000	465,000	480,000	495,000	510,000	525,000	545,000	-	-	-	-	-	-	-	-	-	-
Interest Payment Schedule	160,890	156,030	149,675	142,413	133,700	123,913	113,133	101,075	87,125	72,485	56,398	38,803	20,165	-	-	-	-	-	-	-	-	-	-
2009 Building Authority Refunding Bo																							
Date of Issuance: 10/8/2009																							
Original Amount: \$8,161,691																							
Repayment Source: Parking System Revenues																							
Principal Payment Schedule	-	-	-	-	2,132,942	2,062,630	2,014,483	1,951,636	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Payment Schedule	189,488	189,488	189,488	189,488	1,591,546	1,660,518	1,713,575	1,772,304	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2007 Building Authority Refunding Bo																							
Date of Issuance: 3/29/2007																							
Original Amount: \$7,965,000																							
Repayment Source: Parking System Revenues																							
Principal Payment Schedule	435,000	455,000	475,000	495,000	515,000	535,000	555,000	580,000	600,000	625,000	660,000	685,000	710,000	-	-	-	-	-	-	-	-	-	-
Interest Payment Schedule	307,638	285,888	267,688	248,688	228,888	208,288	186,219	163,325	139,400	113,900	87,338	59,288	30,175	-	-	-	-	-	-	-	-	-	-
Total - Internal Service Fund-Supported Debt																							
	2,031,466	1,163,075	703,174	702,718	702,091	700,967	472,112	248,366	245,999	248,438	245,489	247,115	243,343	244,371	-	-	-	-	-	-	-	-	-

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Type	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035	FY 2036	FY 2037	FY 2038	FY 2039
2014 Building Authority Refunding Bq G.O. - LT																							
Date of Issuance: 9/29/2014																							
Original Amount: \$7,245,000																							
Repayment Source: Parking System Revenues																							
Principal Payment Schedule	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	765,000	805,000	840,000	880,000.00	920,000.00	965,000.00	1,010,000.00	1,060,000.00
Interest Payment Schedule	344,138	344,138	344,138	344,138	344,138	344,138	344,138	344,138	344,138	344,138	344,138	344,138	344,138	344,138	344,138	344,138	307,800	269,563	229,662.50	187,862.50	144,162.50	98,325.00	50,350.00
	344,138	344,138	344,138	344,138	344,138	344,138	344,138	344,138	344,138	344,138	344,138	344,138	344,138	344,138	344,138	1,109,138	1,112,800	1,109,563	1,109,663	1,107,863	1,109,163	1,108,325	1,110,350
2005 Building Authority Refunding Bq G.O. - LT																							
Date of Issuance: 12/17/2015																							
Original Amount: \$6,765,000																							
Repayment Source: Parking System Revenues																							
Principal Payment Schedule	1,080,000	1,105,000	1,115,000	1,130,000	1,150,000	1,185,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Payment Schedule	158,650	137,050	114,950	92,650	70,050	35,550	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	1,238,650	1,242,050	1,229,950	1,222,650	1,220,050	1,220,550	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total - Parking System Debt	3,080,803	3,082,593	3,070,938	3,067,375	6,601,263	6,595,035	5,381,546	5,377,478	1,650,663	1,650,523	1,657,873	1,652,228	1,649,478	344,138	344,138	1,109,138	1,112,800	1,109,563	1,109,663	1,107,863	1,109,163	1,108,325	1,110,350

Key:
G.O. - LT = General Obligation Limited Tax
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**City of Lansing General Fund
Projected Budget FY 2017 - FY 2018**

Fiscal Year Ended:

June 30, 2017	June 30, 2018
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	FY 2017 <u>Budget</u>	FY 2018 <u>Projection</u>	<u>Assumptions</u>
<u>REVENUES</u>			
Property Taxes	\$ 38,952,000	\$ 39,730,000	2.0% Property tax growth projected (Proposal A limitations with some uncapping)
Income Tax	33,150,000	35,650,000	Moderate (\$500k) increase for improvement in employment levels
State Revenue Sharing	15,575,900	15,576,000	
Fines & Fees	12,113,600	12,183,000	
Licenses & Permits	1,732,500	1,734,000	
Interest Income & Other Revenues	359,000	360,000	
Return on Equity	22,000,000	22,000,000	
Interfund Transfers (In)	117,000	117,000	
Total Revenues	\$ 124,000,000	\$ 127,350,000	

EXPENDITURES

General Government	\$ 11,993,100	\$ 12,675,500
Police & Fire	72,715,200	74,850,000
Courts	6,247,400	6,434,000
Recreation & Culture	10,994,150	10,781,000
Community & Economic Development	4,765,380	4,852,000
Public Service	10,867,100	11,192,000
Capital	4,230,000	4,000,000
Debt Service	1,687,670	1,705,000
Total Expenditures	\$ 123,500,000	\$ 126,489,500

See Assumptions Below

Projected Surplus/(Deficit)	\$ 500,000	\$ 860,500
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General Fund Reserve Policy	\$ 500,000	\$ 500,000
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Projected Surplus/(Deficit) Net of Budget Policy	\$ -	\$ 360,500
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Expenditure Assumptions:

- Wages and fringe benefits are based on projected costs for budgeted positions. Healthcare assumption = 4% - 6%; pension costs use actuarial valuation projections.
- Departmental operating (non-personnel) costs assume a 3% increase

Projections assume a status quo budget for FY 2018 (same levels of staffing and services) as FY 2017. FY 2018 will not begin until July 1, 2017. Amounts noted are very preliminary projections for planning purposes.