

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

RE: Compliance Form 4886 for White Lake Township, MI Transparency & Accountability

The White Lake Township is pleased to submit form 4886 with the required documents per Public Act 268, in compliance with the State of Michigan's Transparency and Accountability Initiative.

The White Lake Township 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 White Lake Township'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,

Gregory Baroni
Supervisor

Michigan Department of Treasury
(Recreated) 4886 (Rev. 09-16)

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 White Lake Township		Local Unit County Name Oakland County	
Local Unit Code 631240		Contact E-Mail Address ehomeister@whitelaketwp.com	
Contact Name Elaine Homeister	Contact Title Accounting Manager	Contact Telephone Number 248-698-3300	Extension
Website Address, if reports are available online http://munetrix.com/sections/data/municipal.php?MuniID=662&Type=Township			Current Fiscal Year End Date 2016-31-12
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) Gregory Baroni	
Title Supervisor		Date November 18, 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	

General Info

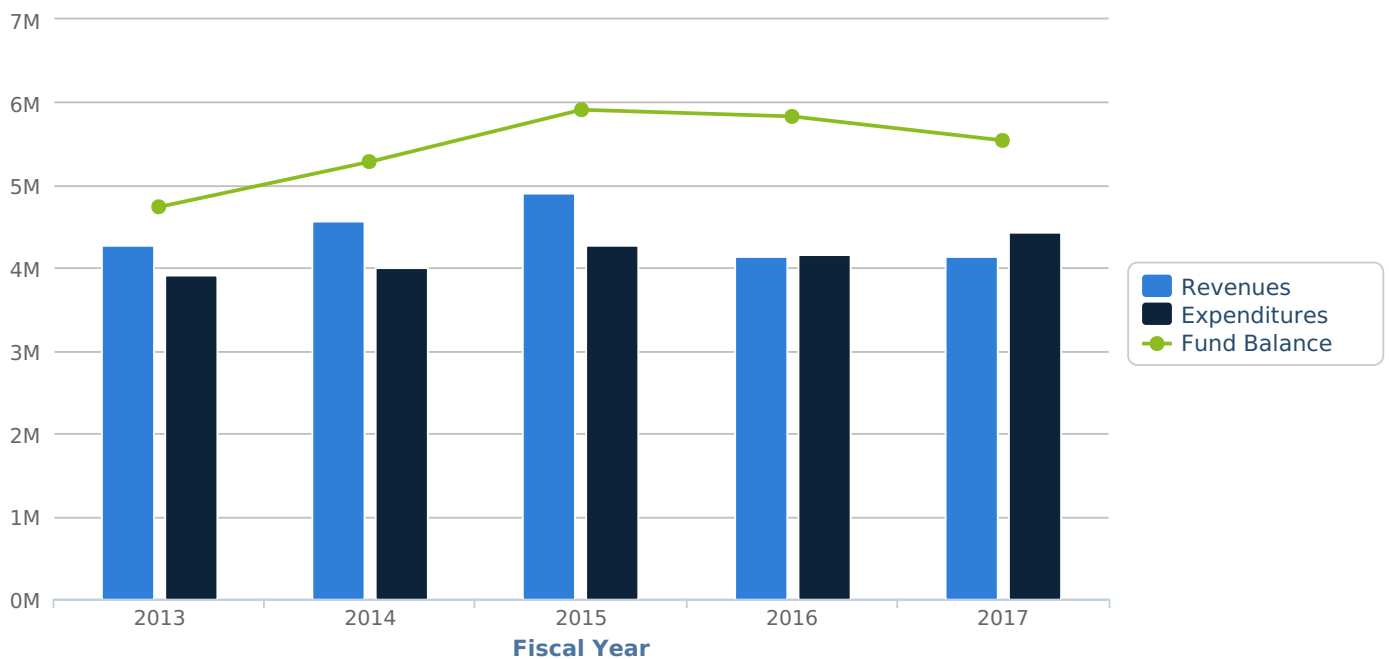
Name	Type	Fiscal Year End	Population (2010)	Phone	Website
White Lake Township	Township	December	30,104	(248) 698-3300	http://www.whitelaketwp.com/

Multi-Year General Fund Only

Year	Data Status	Fiscal Score	Population	Operating Millage	General Fund Revenues	General Fund Expenditures	*Available Fund Balance	Taxable Value
2017	Forecast	0	31,355	8.6724	\$4,141,735	\$4,431,983	\$5,538,223	\$1,020,871,280
2016	Amended Budget	0	31,355	8.7541	\$4,147,588	\$4,161,266	\$5,828,471	\$993,585,430
2015	Historic	0	30,961	8.7950	\$4,909,871	\$4,273,944	\$5,909,180	\$993,585,430
2014	Historic	0	30,958	8.7950	\$4,564,546	\$4,006,993	\$5,282,924	\$945,773,090
2013	Historic	1	30,838	7.7950	\$4,269,235	\$3,924,860	\$4,736,462	\$952,205,235

*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

2017 Notes:

In preparing the 2017 forecast, the following items were taken into consideration:

1. A slight decrease in the mileage rates due to Headlee but offset by an increase in property values.
2. Additional staffing and initiation of Accreditation Program in Police Department.
3. Additional staffing of fire stations by paid on call firefighters.
4. Township plans \$757,500 in OPEB funding for 2017.
5. Increase Pension funding due to changes in actuarial analysis.

2016 Notes:

In preparing the 2016 forecast, the following items were taken into consideration:

1. A slight decrease in the mileage rates due to Headlee but offset by an increase in property values.
2. Full staffing levels for Public Safety departments.
3. Township plans over \$600,000 in OPEB funding for 2016.
4. No wage increases as all union contracts expire as of 12/31/2015.

2015 Notes:

In preparing the 2015 budget the following assumptions were incorporated

1. Anticipated 2% increase in property values
2. Additional Police and Fire revenues due to two new millages for each fund of 0.50 each
3. White Lake will begin to fund it's Other Post Retirement Benefits liability in 2015 for Retiree Health Care.
4. Wage reflect a 2% increase over 2014 and contractually negotiated

Financial Statement

Including General Fund only

Balance Sheet

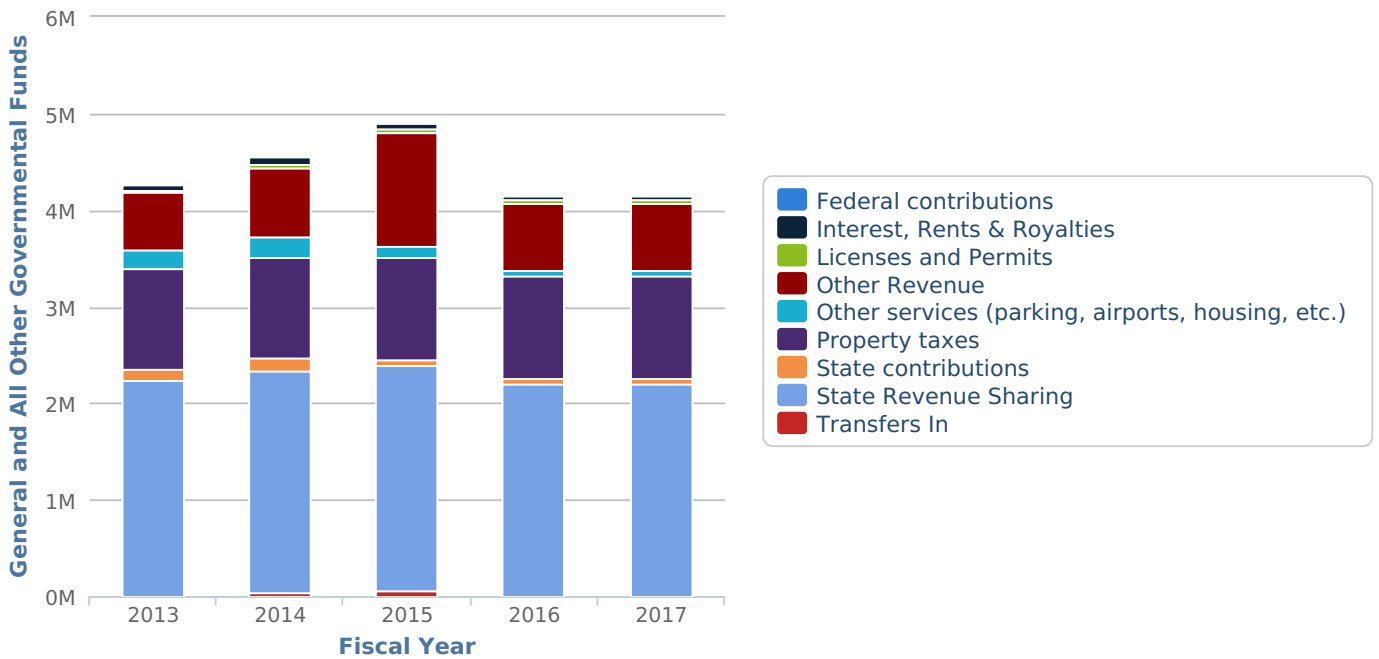
Category Name	2017	2016	2015	2014	2013
Fund Equity	\$5,547,772	\$5,838,520	\$5,937,131	\$5,301,204	\$4,743,651
Total Assets	N/A	N/A	\$7,146,463	\$6,548,029	\$6,577,438
Total Liabilities	N/A	N/A	\$1,209,332	\$1,246,825	\$1,833,787

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

Revenues

Category Name	2017	2016	2015	2014	2013
Federal contributions			\$5,516	\$5,471	\$5,729
Interest, Rents & Royalties	\$37,647	\$37,700	\$68,350	\$86,094	\$51,661
Licenses and Permits	\$42,640	\$42,700	\$30,839	\$30,393	\$28,436
Other Revenue	\$684,230	\$685,197	\$1,171,755	\$710,339	\$602,252
Other services (parking, airports, housing, etc.)	\$61,763	\$61,850	\$119,702	\$213,733	\$189,793
Property taxes	\$1,052,363	\$1,053,850	\$1,057,390	\$1,053,151	\$1,028,458
State contributions	\$66,197	\$66,291	\$54,678	\$136,814	\$127,018
State Revenue Sharing	\$2,196,895	\$2,200,000	\$2,335,078	\$2,293,551	\$2,235,888
Transfers In			\$66,563	\$35,000	
Total	\$4,141,735	\$4,147,588	\$4,909,871	\$4,564,546	\$4,269,235

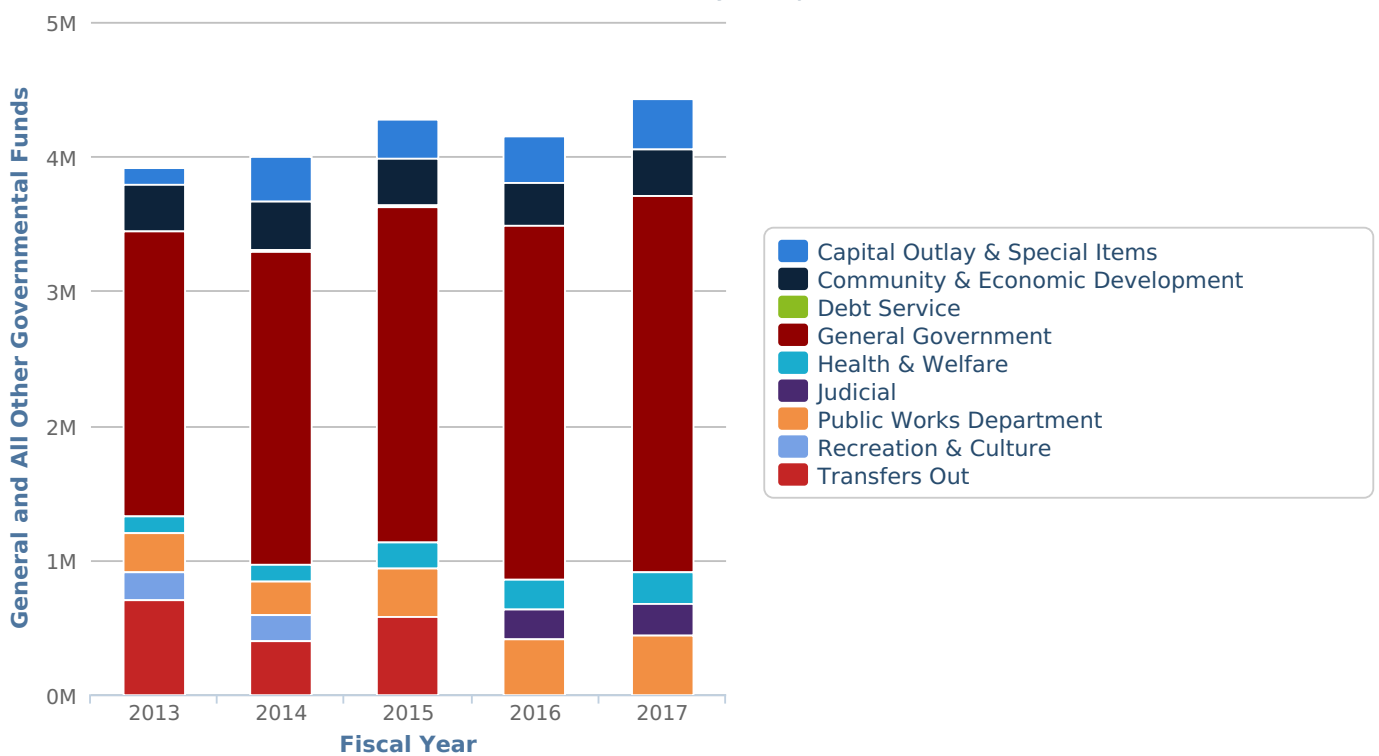
Where The Money Comes From



Expenses

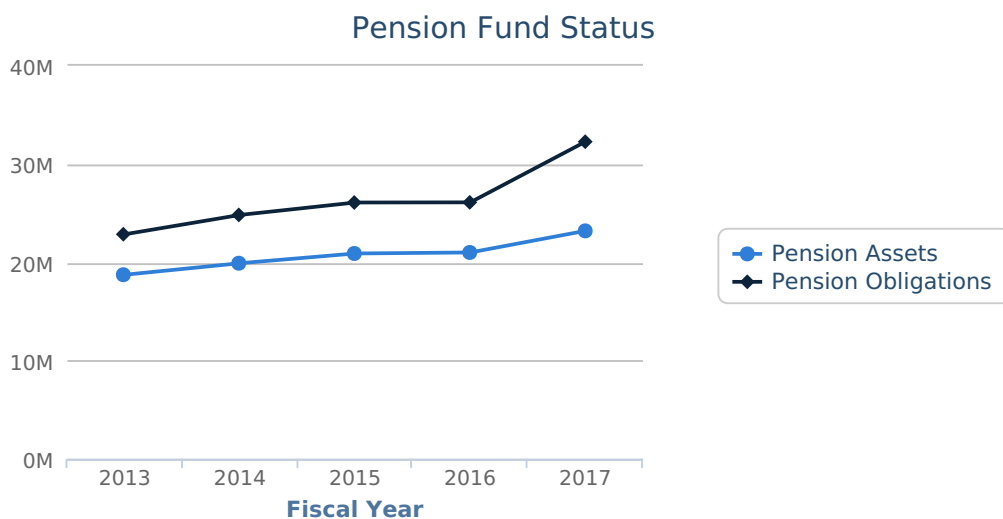
Category Name	2017	2016	2015	2014	2013
Capital Outlay & Special Items	\$372,770	\$350,000	\$281,062	\$342,489	\$125,990
Community & Economic Development	\$348,165	\$326,898	\$352,435	\$359,303	\$345,356
Debt Service			\$6,327	\$6,327	\$6,372
General Government	\$2,795,314	\$2,624,569	\$2,496,064	\$2,334,738	\$2,118,831
Health & Welfare	\$242,463	\$227,653	\$200,419	\$124,348	\$122,979
Judicial	\$232,859	\$218,635			
Public Works Department	\$440,413	\$413,511	\$353,203	\$242,050	\$291,253
Recreation & Culture				\$197,738	\$204,079
Transfers Out			\$584,434	\$400,000	\$710,000
Total	\$4,431,984	\$4,161,266	\$4,273,944	\$4,006,993	\$3,924,860

How The Money Is Spent

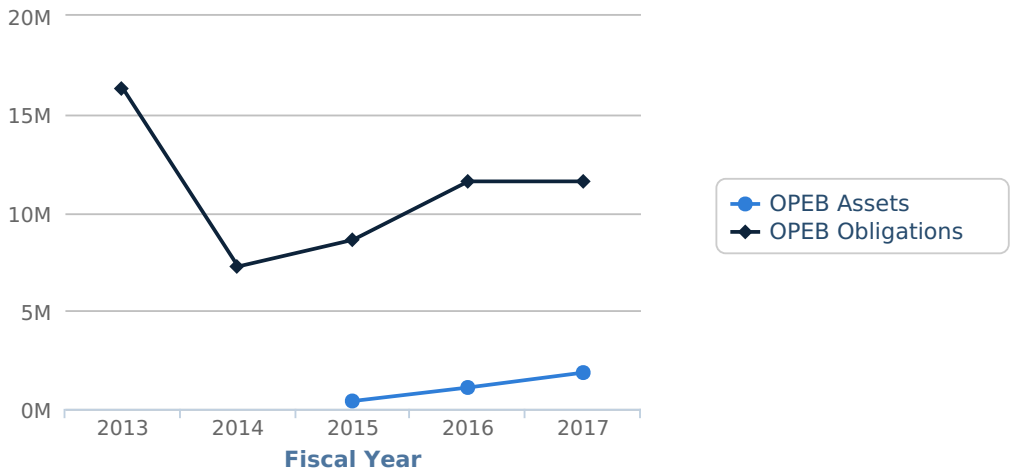


Supplementary Information (Pension / OPEB)

Category Name	2017	2016	2015	2014	2013
Pensions Actuarial Liability	\$32,271,995	\$26,100,000	\$26,083,530	\$24,820,503	\$22,855,458
Pension Fund Assets	\$23,196,566	\$21,000,000	\$20,895,880	\$19,906,099	\$18,734,342
OPEB Actuarial Liability	\$11,576,091	\$11,576,091	\$8,604,503	\$7,245,072	\$16,300,794
OPEB Fund Assets	\$1,845,000	\$1,087,500	\$400,000	N/A	N/A



Other Post-Employment Benefit Fund Status



OPEB Notes:

In 2015, White Lake Twp. established a Retiree Health Care Funding Vehicle (RHFV) through the Michigan Employees' Retirement System (MERS). The Township has since deposited \$1,157,500 into the RHFV and is forecasted to deposit another \$757,500 in 2017.

Fund Equity Detail

Category Name	2017	2016	2015	2014	2013
Assigned	\$3,753,297	\$3,950,000	\$4,295,645	\$2,950,000	\$2,000,000
Nonspendable				\$2,475	
Restricted	\$36,108	\$38,000	\$27,951	\$15,805	\$7,189
Unassigned			\$1,613,535	\$2,332,924	\$2,736,462
Undesignated / Unreserved / Unrestricted	\$1,758,367	\$1,850,520			

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Fiscal Stability	2014	2015	Progress
Fiscal Distress Indicator Score	0	0	↔
Annual General Fund expenditures per capita	\$129	\$138	↓
Fund balance as % of General Fund Revenues i	115.7%	120.4%	↑
Other Post Employment Benefits % Funded	0.0%	4.6%	↑
Pension % Funded i	80.2%	80.1%	↔
Debt burden per capita i	\$148	\$117	↑

Economy & Financial Health	2014	2015	Progress
Population	30,958	30,961	↔
Median Household Income	\$0	\$0	↔
Unemployment Rate	0.0%	0.0%	↔

Public Safety	2014	2015	Progress
Crimes against persons per thousand residents i	6.0	5.0	↑
Crimes against property per thousand residents i	22.1	18.5	↑
Crimes against society per thousand residents i	17.6	16.5	↑
Other crimes per thousand residents i	4.8	4.9	↓
Taxable Value (per \$100K) per Sworn Police Officer	\$363,759	\$382,148	↑
Taxable Value per Fire Fighters Available (per \$100K)	\$52,542,949	\$55,199,191	↑

School District Enrollment	2014	2015	Progress
Clarkston Community School District	8,278	8,315	↔
Holly Area School District	3,395	3,331	↓
Huron Valley Schools	9,698	9,642	↔
Walled Lake Consolidated Schools	15,011	14,809	↓
Waterford School District	10,365	9,746	↓

Community Participation	2014	2015	Progress
Voter Turnout in Last Local Election	0.0%	-	↔

Culture & Lifestyle	2014	2015	Progress
Acres of park per thousand residents	179.2	179.2	↔
Percent of Governmental Funds committed to arts culture and recreation	1.31%	1.50%	↔

OPEB Notes:

In 2015, White Lake Twp. established a Retiree Health Care Funding Vehicle (RHFV) through the Michigan Employees' Retirement System (MERS). The Township has since deposited \$1,157,500 into the RHFV and is forecasted to deposit another \$757,500 in 2017.

**White Lake Township
Local Code: 63-1240
Debt Service Summary Report**

Bonds & contracts payable

Fiscal Years

Name	2015	2016	2017	2018
1996-1998 SEWAGE DISPOSAL BONDS: 1996A	578,931	581,725	579,237	581,469
2002 PONTIAC LAKE SANITARY SYSTEM:	271,813	276,062	275,125	274,063
2010 SEWAGE DISPOSAL BONDS: 2010	36,460	35,670	40,005	38,600
2016 Special Assessment Bonds:			39,997	46,204
2016 Special Assessment Bonds:			7,225	8,346
DRINKING WATER REVOLVING FUND:	73,625	72,375	71,125	74,812
Subtotal for Bonds & contracts payable	\$960,829	\$965,832	\$1,012,714	\$1,023,494

Capital leases

Fiscal Years

Name	2015	2016	2017	2018
CAPITAL LEASE OBLIGATIONS:	6,337	6,317		
Subtotal for Capital leases	\$6,337	\$6,317		
Total Principal & Interest	\$967,166	\$972,149	\$1,012,714	\$1,023,494

**White Lake Township
Complete Debt Report for
1996-1998 SEWAGE DISPOSAL BONDS: 1996A**

Issuance Information

Debt Type: Bonds & contracts payable
Activity Type: Government
Repayment Source: Revenue - Sewer
Issuance Date: 1996-10-03
Issuance Amount: \$9,350,000
Interest Rate: 2.25
Maturing Through: 2018
Principal Maturity Range: \$375,000 - \$575,000
Series: 1996A
Purpose: FUNDING FOR PHASE 1 SEWER CONSTRUCTION

Payment Schedule

<u>Date Due</u>	<u>Interest Rate</u>	<u>Principal</u>	<u>Interest</u>	<u>Payment</u>	<u>Balance</u>
2015-04-01	2.25%	535,000.00	24,975.00	559,975.00	\$1,685,000.00
2015-10-01	2.25%		18,956.00	18,956.00	\$0.00
2016-04-01	2.25%	550,000.00	18,957.00	568,957.00	\$1,135,000.00
2016-10-01	2.25%		12,768.00	12,768.00	\$0.00
2017-04-01	2.25%	560,000.00	12,769.00	572,769.00	\$575,000.00
2017-10-01	2.25%		6,468.00	6,468.00	\$0.00
2018-04-01	2.25%	575,000.00	6,469.00	581,469.00	\$0.00
		Totals	\$2,220,000.00	\$101,362.00	\$2,321,362.00

**White Lake Township
Complete Debt Report for
2002 PONTIAC LAKE SANITARY SYSTEM:**

Issuance Information

Debt Type: Bonds & contracts payable
Activity Type: Government
Repayment Source: Revenue - Sewer
Issuance Date: 2002-09-26
Issuance Amount: \$4,130,000
Interest Rate: 4.0
Maturing Through: 2022
Principal Maturity Range: \$170,000 - \$270,000
Purpose: FUNDING FOR PONTIAC LK SEWER CONSTRUCTION

Payment Schedule

<u>Date Due</u>	<u>Interest Rate</u>	<u>Principal</u>	<u>Interest</u>	<u>Payment</u>	<u>Balance</u>
2015-04-01	2.5%	225,000.00	24,813.00	249,813.00	\$1,760,000.00
2015-10-01	2.5%		22,000.00	22,000.00	\$0.00
2016-04-01	2.5%	235,000.00	22,000.00	257,000.00	\$1,525,000.00
2016-10-01	2.5%		19,062.00	19,062.00	\$0.00
2017-04-01	2.5%	240,000.00	19,063.00	259,063.00	\$1,285,000.00
2017-10-01	2.5%		16,062.00	16,062.00	\$0.00
2018-04-01	2.5%	245,000.00	16,063.00	261,063.00	\$1,040,000.00
2018-10-01	2.5%		13,000.00	13,000.00	\$0.00
2019-04-01	2.5%	250,000.00	13,000.00	263,000.00	\$790,000.00
2019-10-01	2.5%		9,875.00	9,875.00	\$0.00
2020-04-01	2.5%	255,000.00	9,875.00	264,875.00	\$535,000.00
2020-10-01	2.5%		6,687.00	6,687.00	\$0.00
2021-04-01	2.5%	265,000.00	6,688.00	271,688.00	\$270,000.00
2021-10-01	2.5%		3,375.00	3,375.00	\$0.00
2022-04-01	2.5%	270,000.00	3,375.00	273,375.00	\$0.00

Totals \$1,985,000.00 \$204,938.00 \$2,189,938.00

**White Lake Township
Complete Debt Report for
2010 SEWAGE DISPOSAL BONDS: 2010**

Issuance Information

Debt Type: Bonds & contracts payable
Activity Type: Government
Repayment Source: TIF/SAD
Issuance Date: 2010-03-09
Issuance Amount: \$275,000
Interest Rate: 3.55
Maturing Through: 2019
Principal Maturity Range: \$25,000 - \$40,000
Series: 2010
Purpose: FUND CONTRACT 7 & 8 SEWER LINES

Payment Schedule

<u>Date Due</u>	<u>Interest Rate</u>	<u>Principal</u>	<u>Interest</u>	<u>Payment</u>	<u>Balance</u>
2015-04-01	3.55%		3,230.00	3,230.00	\$0.00
2015-10-01	3.55%	30,000.00	3,230.00	33,230.00	\$140,000.00
2016-05-01	3.55%		2,835.00	2,835.00	\$0.00
2016-10-01	3.55%	30,000.00	2,835.00	32,835.00	\$110,000.00
2017-04-01	3.55%		2,502.00	2,502.00	\$0.00
2017-10-01	3.55%	35,000.00	2,503.00	37,503.00	\$75,000.00
2018-04-01	3.55%		1,800.00	1,800.00	\$0.00
2018-10-01	3.55%	35,000.00	1,800.00	36,800.00	\$40,000.00
2019-04-01	3.55%		960.00	960.00	\$0.00
2019-10-01	3.55%	40,000.00	960.00	40,960.00	\$0.00
Totals		\$170,000.00	\$22,655.00	\$192,655.00	

White Lake Township Complete Debt Report for 2016 Special Assessment Bonds:

Issuance Information

Debt Type: Bonds & contracts payable
Activity Type: Government
Repayment Source: TIF/SAD
Issuance Date: 2016-07-28
Issuance Amount: \$390,907
Interest Rate: Blended 2.0 & 3.0
Maturing Through: 2026
Principal Maturity Range: \$29,645 - \$43,637
Purpose: Fund two new sewer mains
Comments: FOR NORDIC & CASTLEWOOD SEWER MAINS

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	2%	29,645.00	10,352.00	39,997.00	\$361,262.00
2018-04-01	2%	38,115.00	8,089.00	46,204.00	\$323,147.00
2019-04-01	2%	38,115.00	7,327.00	45,442.00	\$285,032.00
2020-04-01	2%	38,115.00	6,564.00	44,679.00	\$246,917.00
2021-04-01	2%	38,115.00	5,802.00	43,917.00	\$208,802.00
2022-04-01	2%	38,115.00	5,040.00	43,155.00	\$170,687.00
2023-04-01	2%	42,350.00	4,235.00	46,585.00	\$128,337.00
2024-04-01	3%	42,350.00	3,176.00	45,526.00	\$85,987.00
2025-04-01	3%	42,350.00	1,906.00	44,256.00	\$43,637.00
2026-04-01	3%	43,637.00	635.00	44,272.00	\$0.00
Totals		\$390,907.00	\$53,126.00	\$444,033.00	

White Lake Township Complete Debt Report for 2016 Special Assessment Bonds:

Issuance Information

Debt Type: Bonds & contracts payable
Activity Type: Business-type/Enterprise
Repayment Source: TIF/SAD
Issuance Date: 2016-07-28
Issuance Amount: \$70,812
Interest Rate: 6.0
Maturing Through: 2026
Principal Maturity Range: \$5,355 - \$8,082
Purpose: Fund Nordic Drive Water Main

Payment Schedule

Date Due	Interest Rate	Principal	Interest	Payment	Balance
2017-04-01	2%	5,355.00	1,870.00	7,225.00	\$65,457.00
2018-04-01	2%	6,885.00	1,461.00	8,346.00	\$58,572.00
2019-04-01	2%	6,885.00	1,323.00	8,208.00	\$51,687.00
2020-04-01	2%	6,885.00	1,186.00	8,071.00	\$44,802.00
2021-04-01	2%	6,885.00	1,048.00	7,933.00	\$37,917.00
2022-04-01	2%	6,885.00	910.00	7,795.00	\$31,032.00
2023-04-01	2%	7,650.00	765.00	8,415.00	\$23,382.00
2024-04-01	3%	7,650.00	574.00	8,224.00	\$15,732.00
2025-04-01	3%	7,650.00	344.00	7,994.00	\$8,082.00
2026-04-01	3%	8,082.00	115.00	8,197.00	
Totals		\$70,812.00	\$9,596.00	\$80,408.00	

**White Lake Township
Complete Debt Report for
DRINKING WATER REVOLVING FUND:**

Issuance Information

Debt Type: Bonds & contracts payable
Activity Type: Business-type/Enterprise
Repayment Source: Revenue - Water
Issuance Date: 2010-01-22
Issuance Amount: \$1,152,000
Interest Rate: 2.5
Maturing Through: 2030
Principal Maturity Range: \$42,000 - \$75,000
Fund Number: 591

Payment Schedule

Date Due	Interest Rate	Principal	Interest	Payment	Balance
2015-04-01	2.5%	50,000.00	12,125.00	62,125.00	\$920,000.00
2015-10-01	2.5%		11,500.00	11,500.00	\$0.00
2016-04-01	2.5%	50,000.00	11,500.00	61,500.00	\$870,000.00
2016-10-01	2.5%		10,875.00	10,875.00	\$0.00
2017-04-01	2.5%	50,000.00	10,875.00	60,875.00	\$820,000.00
2017-10-01	2.5%		10,250.00	10,250.00	\$0.00
2018-04-01	2.5%	55,000.00	10,250.00	65,250.00	\$765,000.00
2018-10-01	2.5%		9,562.00	9,562.00	\$0.00
2019-04-01	2.5%	55,000.00	9,563.00	64,563.00	\$710,000.00
2019-10-01	2.5%		8,875.00	8,875.00	\$0.00
2020-04-01	2.5%	55,000.00	8,875.00	63,875.00	\$655,000.00
2020-10-01	2.5%		8,187.00	8,187.00	\$0.00
2021-04-01	2.5%	60,000.00	8,188.00	68,188.00	\$595,000.00
2021-10-01	2.5%		7,437.00	7,437.00	\$0.00
2022-04-01	2.5%	60,000.00	7,438.00	67,438.00	\$535,000.00
2022-10-01	2.5%		6,687.00	6,687.00	\$0.00
2023-04-01	2.5%	60,000.00	6,688.00	66,688.00	\$475,000.00
2023-10-01	2.5%		5,937.00	5,937.00	\$0.00
2024-04-01	2.5%	65,000.00	5,938.00	70,938.00	\$410,000.00
2024-10-01	2.5%		5,125.00	5,125.00	\$0.00
2025-04-01	2.5%	65,000.00	5,125.00	70,125.00	\$345,000.00
2025-10-01	2.5%		4,312.00	4,312.00	\$0.00

2026-04-01	2.5%	65,000.00	4,313.00	69,313.00	\$280,000.00
2026-10-01	2.5%		3,500.00	3,500.00	\$0.00
2027-04-01	2.5%	65,000.00	3,500.00	68,500.00	\$215,000.00
2027-10-01	2.5%		2,687.00	2,687.00	\$0.00
2028-04-01	2.5%	70,000.00	2,688.00	72,688.00	\$145,000.00
2028-04-01	2.5%		1,812.00	1,812.00	\$0.00
2029-04-01	2.5%	70,000.00	1,813.00	71,813.00	\$75,000.00
2029-10-01	2.5%		937.00	937.00	\$0.00
2030-04-01	2.5%	75,000.00	938.00	75,938.00	\$0.00
Totals		\$970,000.00	\$207,500.00	\$1,177,500.00	

**White Lake Township
Complete Debt Report for
CAPITAL LEASE OBLIGATIONS:**

Issuance Information

Debt Type: Capital leases
Activity Type: Government
Repayment Source: General Obligation
Issuance Date: 2016-11-10
Issuance Amount: \$17,693
Interest Rate: 4.619
Maturing Through: 2016
Principal Maturity Range: \$5,628 - \$6,172
Purpose: COPIER LEASE

Payment Schedule

<u>Date Due</u>	<u>Interest Rate</u>	<u>Principal</u>	<u>Interest</u>	<u>Payment</u>	<u>Balance</u>
2015-12-31	4.619%	5,893.00	444.00	6,337.00	\$6,172.00
2016-12-31	4.619%	6,172.00	145.00	6,317.00	\$0.00
Totals		\$12,065.00	\$589.00	\$12,654.00	

