

Debt Management Committee

12/20/2010

304 E. Grand River, Conference Room 4, Howell

3:30 PM

AGENDA

REVISED

1. **CALL MEETING TO ORDER**
 2. **APPROVAL OF MINUTES**
Minutes Dated: October 12, 2010
 3. **APPROVAL OF AGENDA**
 4. **REPORTS**
 5. **CALL TO THE PUBLIC**
 6. **DISCUSSION**
 - A: Reserve Balances
 - B: Charge-backs
 - C: Local Unit Bond Payments
 7. **OTHER BUSINESS**
 8. **ADJOURNMENT**
-

MINUTES
DEBT MANAGEMENT COMMITTEE
October 12, 2010
304 East Grand River Avenue, Howell, Michigan
Conference room 4 / 8:30 A.M.

MEMBERS PRESENT: Commissioners Parker, LaBelle, Mantey, Jones, Belinda Peters, and Dianne Hardy
MEMBERS ABSENT: None
OTHERS PRESENT: Commissioners Domas, VanHouten, Griffith, Jamie Palmer, Paul Wyzgoski, Kelly Raskauskas, Keith Tianen, and Jennifer Nash

1. **CALL TO ORDER** – The meeting was called to order by Chairman Parker at 9:04 a.m.
2. **APPROVAL OF MINUTES**
MOVED BY HARDY, SECONDED BY JONES TO APPROVE THE MINUTES OF THE DEBT MANAGEMENT COMMITTEE MEETING DATED FROM AUGUST 26TH, 2009 TO JULY 29TH, 2010, AS MODIFIED. Modifications include: 1) minutes of 3/5/10 should clarify that County Treasurer must approve any special assessments the township wants to withhold from revolving fund payout. 2) minutes of 8/26/2009 should clarify parcels that do not sell revert to municipality unless said municipality rejects parcels in writing to the State by Dec. 30th of sale year. Parcels rejected by municipality revert to State.
All in favor, motion passed.
3. **APPROVAL OF AGENDA**
MOVED BY JONES, SECONDED BY HARDY TO APPROVE THE AGENDA OF THE DEBT MANAGEMENT COMMITTEE MEETING DATED OCTOBER 12, 2010, AS PRESENTED.
All in favor, motion passed.
4. **CALL TO THE PUBLIC** - No response.
5. **REVIEW OF 2010 TAX SALE**
Dianne Hardy reported on the sale results of first and second sale.
 - * 18 properties sold at first sale
 - * 67 properties sold at second sale
 - * 118 parcels left
6. **REVIEW OF PENDING LEGISLATION**
Comm.Domas reported on a variety of legislation that may or may not be acted on. Some are more promising than others.
7. **PAUL WYZGOSKI PRESENTED INFORMATION ON THE LOCAL GOVERNMENT FISCAL RESPONSIBILITY ACT**
 - * Triggers include: request by municipality
 - Unpaid bond payments triggers bond holders to notify State
 - Creditor of municipality
 - Violation of certain borrowing statutes
 - * Once triggered, State Treasurer investigates and reports to Governor of findings.
 - * Emergency Financial Manager has powers set forth by statute
 - * There are tools such as ability to issue deficit elimination bonds in accordance with a long term plan, and approval of emergency board.

- * State Board can approve entrance into federal bankruptcy, but Judge has limited powers. Cannot break contracts at that point.
- * Any financial help from State or Federal Govt would take new legislation.
- * Township cannot mortgage their assets for their debt
- * Under current law, 1% chargeback interest cannot be modified, however, there is flexibility in the ACT 185 1% per month. This interest on bond default can be negotiated.
- * Chargeback interest of 1% is only relevant to 2007 and prior, and more recent years have been partially borrowed.

Next meeting: Include discussion of Hartland Resolution

<p>7. ADJOURNMENT MOVED BY LABELLE, SECONDED BY PETERS TO ADJOURN AT 10:38 a.m. All in favor, motion passed.</p>

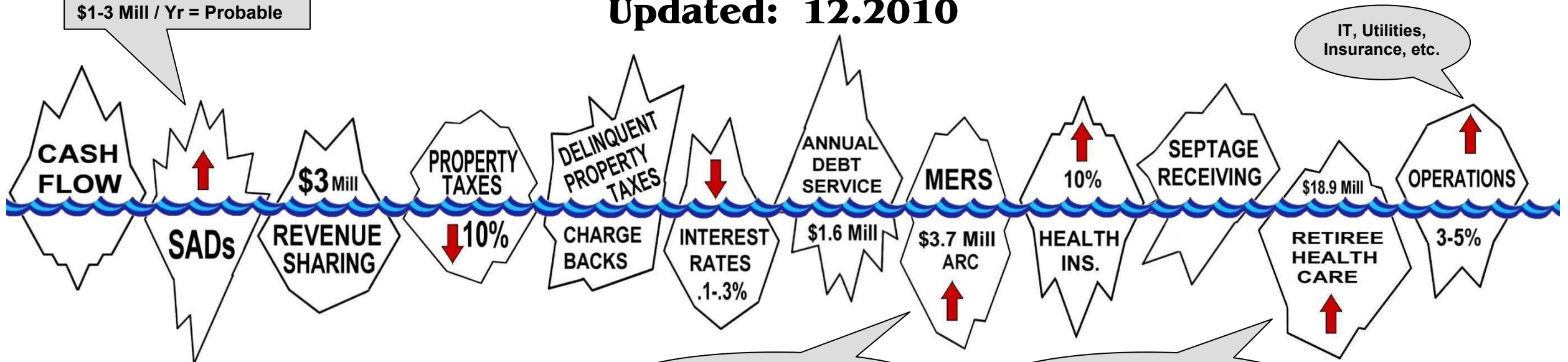
Respectfully submitted:

Jennifer Nash

BERGS & BALANCES

Updated: 12.2010

\$10 Mill / Yr = Total Risk
\$1-3 Mill / Yr = Probable



IT, Utilities, Insurance, etc.

Non-U = 16% of Payroll
Union = 20-24% of Payroll

Non-U = 110% Funded
Union = \$1.5 Mill / YR - ARC

GENERAL FUND
\$19.9 Million

REVENUE SHARING RESERVE FUND
\$7.5 Mill
Mid-2013

12-31-09 DELINQUENT TAX FUND
\$38.4 Mill = Net Assets
\$23.8 Mill - Receivables
\$2.3 Mill - Airport Receivable
\$6.0 Mill - Reserves

BENEFIT FUND
\$2.0 Million

PROPERTY TAX COLLECTIONS
2008 = \$29.1 Million
2009 = \$28.4 Million
2010 Est. = \$26.3 Million
2011 Proj = \$24.3 Million

JAIL IMPROVEMENT FUND
\$1.64 Million

CHILD CARE FUND
\$1.8 Million

CAPITAL IMPROVEMENT
\$5.0 Million

SNAPSHOT JUNE - 2010

LOCAL UNIT	DEBT			2011 - 2013 LIVINGSTON COUNTY MAKE ANN'L PRINCIPAL PAYMENT	LONG-TERM PAYMENT PLAN FOR CHARGE BACKS			POTENTIAL CHARGE BACKS			REDUCE 1% MONTHLY CHARGE BACK
	REMAINING PRINCIPAL PAYMENT 12-31-10	REMAINING INTEREST 12-31-10	REMAINING TOTAL 12-31-10		2011	2012	2013	2011	2012	2013	
BRIGHTON TOWNSHIP	\$16,795,000	\$4,107,467	\$20,902,467					Ø	\$62,461 SAD \$7,064 INT \$69,525 TOTAL	\$243,286 SAD \$38,463 INT \$281,749 TOTAL	✓
GREEN OAK TOWNSHIP	Ø	Ø	Ø					Ø	\$1,195,043 SAD \$138,258 INT \$1,333,301 TOTAL	\$369,239 SAD \$58,376 INT \$427,616 TOTAL	
HANDY TWP REFERENCE ATTACHED	\$6,955,000	\$2,084,360	\$9,039,360	\$265,000	\$50,000	\$50,000	\$50,000	Ø	\$172,189 SAD \$19,489 INT \$191,678 TOTAL	\$1,510,264 SAD \$477,961 INT \$1,988,225 TOTAL	✓
HARTLAND TOWNSHIP	\$18,350,000	\$7,538,118	\$25,888,118					\$674,487 SAD \$99,146 INT \$740,633 TOTAL	\$1,076,775 SAD \$121,811 INT \$1,198,586 TOTAL	\$250,385 SAD \$72,227 INT \$322,612 TOTAL	✓
HOWELL TWP (No Co. FFC) WILL MAKE DEBT PAYMENTS & CHARGE BACKS REFERENCE ATTACHED	Ø	Ø						\$2,323,522 SAD \$314,713 INT \$2,638,235 TOTAL	\$1,508,610 SAD \$183,986 INT \$1,692,596 TOTAL	\$443,794 SAD \$87,201 INT \$530,995 TOTAL	✓
OCEOLA TOWNSHIP	\$1,000,000	\$83,575	\$1,083,575					\$10,762 SAD \$1,586 INT \$12,348 TOTAL	\$125,220 SAD \$14,179 INT \$139,399 TOTAL	\$659,430 SAD \$129,564 INT \$788,994 TOTAL	✓
TYRONE TWP REFERENCE ATTACHED	\$12,330,000	\$2,149,761	\$14,479,761			\$90,684	\$100,000	Ø	\$928,083 SAD \$191,315 INT \$1,119,399 TOTAL	\$129,889 SAD \$20,535 INT \$150,424 TOTAL	✓
TOTAL:	\$55,430,000	\$15,963,281	\$71,393,281					\$3,008,771 SAD \$415,445 INT \$3,424,216 TOTAL	\$5,068,381 SAD \$676,102 INT \$5,744,483 TOTAL	\$3,311,287 SAD \$884,327 INT \$4,195,614 TOTAL	

FUND NUMBER	FUND NAME	TOWNSHIP SAD DEBT ISSUES OPEN	COUNTY FULL PLEDGE	PRINCIPAL			Potential
		TOWNSHIP	AMOUNT OF ISSUE	BAL DUE AS OF AUGUST 15, 2010	DATE ISSUED	FINAL PAYMENT DATE	Annual Payment
830.110	GENOA-OCEOLA SANITARY DR.#1	OCEOLA TWP. GENOA TWP.	7,429,486	870,000	6/27/1991	10/1/2011	
831.110	OCEOLA TWP. SANITARY DRAIN #1-A SERIES 1994	OCEOLA TWP.	700,000	220,000	1994	5/1/2014	
853.110	JOINT WATER SYSTEM BONDS PHASE I	OCEOLA TWP	2,380,000	600,000	1995	5/1/2014	
854.110	HOWELL TWP. JOINT WATER SYSTEM BONDS	HOWELL TWP	3,375,000	700,000	12/1/1995	5/1/2014	
832.110	HARTLAND TWP. SANITARY DRAIN #2 DRAIN PROJECT 5098-01	HARTLAND TWP	2,570,526	825,526	9/28/1995	4/1/2016	
833.110	HARTLAND TWP. SANITARY DRAIN #2 DRAIN PROJECT 5098-02	HARTLAND TWP.	5,709,915	1,869,915	9/29/1995	4/1/2016	
833.130	HARTLAND TWP SANITARY DRAIN #2 DRAINAGE DISTRICT BONDS SERIES A	HARTLAND TWP.	375,000	115,000	1996	6/1/2015	
856.110	LIVINGSTON COUNTY JOINT WATER BONDS SERIES D - JOINT WATER TREATMENT PLANT & FINAL PART OF PROJECT PHASE 1	OCEOLA TWP MARION TWP GENOA TWP	3,000,000	1,200,000	1996	6/1/2016	
857.110	LIVINGSTON COUNTY JOINT WATER SYSTEM BONDS, SERIES E JOINT WATER TREATMENT PLANT	OCEOLA TWP MARION TWP GENOA TWP	2,975,000	1,300,000	1997	6/1/2016	
859.110	LIVINGSTON COUNTY WATER PROJECT BONDS (GENOA) SERIES 1997	OCEOLA TWP	486,000	180,000	12/97	5/1/2017	
862.110	LIVINGSTON COUNTY SANITARY SEWER IMPROVEMENT PROJECT BONDS GENOA TWP (LAKE EDGEWOOD) SERIES 2000	GENOA TWP	5,145,000	2,650,000	05/00	11/1/2020	
806.130	BRIGHTON TWP 2005 REFUNDING	BRIGHTON TWP.	17,900,000	17,795,000	11/8/2005	10/1/2020	
817.110	BRIGHTON TWP - SANITARY SEWER SPECER ROAD	BRIGHTON TWP.	760,000	540,000	5/1/2004	11/1/2024	
866.110	LIVINGSTON COUNTY SAN SEWER IMPROVEMENT REFUNDING BONDS 2003 TYRONE TWP, SERIES 2007	TYRONE TWP	2,510,000	1,480,000	12/07	5/1/2014	DATE REFUNDED
Sub-Total - Low Risk			55,315,927	30,345,441			
864.110	LIVINGSTON COUNTY (TWP OF HANDY) SEWER SYSTEM BONDS \$/% of Delinquent SAD Payment	HANDY TWP	4,670,000	2,955,000	01/03	12/1/2022	
				1,329,750	45%		\$153,000
851.110	LIVINGSTON CO. SEWAGE DISPOSAL BONDS HANDY TWP 2005 IMPROVEMENT AND EXTENSIONS \$/% of Delinquent SAD Payment	HANDY TWP.	5,060,000	4,000,000	12/2005	6/1/2025	
				3,400,000	85%		\$348,500
866.130	LIVINGSTON COUNTY SANITARY IMPROVE- REFUNDING BONDS TYRONE SERIES 2004 \$/% of Delinquent SAD Payment	TYRONE TWP	4,155,000	4,100,000	12/07	5/1/2023	
					DATE REFUNDED		
					50%		\$0
867.110	LIVINGSTON COUNTY SANITARY SEWER IMPORVEMENT BONDS, TYRONE TWP, SERIES 2005 \$/% of Delinquent SAD Payment	TYRONE TWP	8,640,000	6,750,000	06/05	05/01/2028	
					50%		\$0
868.150	LIVINGSTON REGIONAL SANITARY SEWER PROJECT, SERIES 2005 B HARTLAND TWP \$/% of Delinquent SAD Payment	HARTLAND-TWP	13,000,000	10,975,000	07/05	11/01/2025	
					50%		\$0
868.110	LIVINGSTON REGIONAL SANITARY SEWER PROJECT SERIES 2005A - HARTLAND TWP \$/% of Delinquent SAD Payment	HARTLAND TWP	8,700,000	8,250,000	07/05	11/1/2030	
					50%		\$0
Sub-Total			44,225,000	37,030,000			
Percent Outstanding				83.73%			
Total Debt Outstanding			99,540,927	67,375,441			

S:\WP\Debt Mgt Subcommittee\Projected County Risk.xls\Sheet1

LIVINGSTON COUNTY PLEDGED BOND PAYMENTS - HIGH RISK

Name	Fund	2011	2012	2013	2014	2015	2016	2017	12/31/2010 REMAINING PRINCIPAL PAYABLE	12/31/2010 REMAINING INTEREST PAYABLE	12/31/2010 REMAINING TOTAL PRINCIPAL AND INTEREST	FINAL PAYMENT DUE
HANDY TWP SEWER												
	851 (Drain transmittal & Handy Twp) X2106 & X 2107											
JUNE 1	INTEREST	83,593.13	78,293.13	72,993.13	67,693.13	62,393.13	57,093.13	51,793.13				
JUNE 1	PRINCIPAL	265,000.00	265,000.00	265,000.00	265,000.00	265,000.00	265,000.00	265,000.00	4,000,000.00	1,287,893.19	5,287,893.19	06/2025
DEC 1	INTEREST	78,293.13	72,993.13	67,693.13	62,393.13	57,093.13	51,793.13	46,327.50				
		426,886.26	416,286.26	405,686.26	395,086.26	384,486.26	373,886.26	363,120.63				
HANDY SEWER SYSTEM BONDS												
	864.110 (contributions from Handy Twp) X2059											
JUNE 1	INTEREST	63,377.50	58,906.25	54,190.00	49,290.00	44,267.50	39,122.50	33,855.00				
JUNE 1	PRINCIPAL	245,000.00	245,000.00	245,000.00	245,000.00	245,000.00	245,000.00	245,000.00	2,955,000.00	796,467.50	3,751,467.50	06/2022
DEC 1	INTEREST	58,906.25	54,190.00	49,290.00	44,267.50	39,122.50	33,855.00	28,526.25				
		367,283.75	358,096.25	348,480.00	338,557.50	328,390.00	317,977.50	307,381.25				
Handy Total		794,170.01	774,382.51	754,166.26	733,643.76	712,876.26	691,863.76	670,501.88	6,955,000.00	2,084,360.69	9,039,360.69	
TYRONE TWP SAN. SEWER SERIES 2003												
	866.110 (contributions from Tyrone Twp) X2058											
MAY 1	PRINCIPAL	360,000.00	360,000.00	375,000.00	385,000.00				1,480,000.00	74,692.52	1,554,692.52	05/2014
MAY 1	INTEREST	28,940.63	22,370.63	15,440.63	7,940.63							
NOV 1	INTEREST	22,370.63	15,440.63	7,940.63	0.00							
		411,311.26	397,811.26	398,381.26	392,940.63							
TYRONE TWP SAN. SEWER SERIES 2007												
	866.130 (contributions from Tyrone Twp) X2058											
MAY 1	PRINCIPAL	15,000.00	15,000.00	15,000.00	15,000.00	400,000.00	400,000.00	415,000.00	4,100,000.00	747,100.00	4,847,100.00	05/2023
MAY 1	INTEREST	82,000.00	81,700.00	81,400.00	81,100.00	80,800.00	72,800.00	64,800.00				
NOV 1	INTEREST	81,700.00	81,400.00	81,100.00	80,800.00	72,800.00	64,800.00	56,500.00				
		178,700.00	178,100.00	177,500.00	176,900.00	553,600.00	537,600.00	536,300.00				
LIV. REGIONAL WASTE - TYRONE - 2005												
	867.110 (Contributions from Tyrone Twp) X2058											
MAY 1	PRINCIPAL	375,000.00	375,000.00	375,000.00	375,000.00	375,000.00	375,000.00	375,000.00	6,750,000.00	1,327,968.76	8,077,968.76	05/2028
MAY 1	INTEREST	136,406.25	129,609.38	122,812.50	115,781.25	108,281.25	100,781.25	93,281.25				
NOV 1	INTEREST	129,609.38	122,812.50	115,781.25	108,281.25	100,781.25	93,281.25	85,781.25				
		641,015.63	627,421.88	613,593.75	599,062.50	584,062.50	569,062.50	554,062.50				
Tyrone Total		1,231,026.89	1,203,333.14	1,189,475.01	1,168,903.13	1,137,662.50	1,106,662.50	1,090,362.50	12,330,000.00	2,149,761.28	14,479,761.28	
HARTLAND TWP SEWER SERIES A												
	868.110 (contributions from Hartland Twp) X2089, X2090, X2091, X2111											
MAY 1	INTEREST	173,437.50	168,656.25	163,343.75	157,500.00	151,125.00	144,218.75	136,781.25				
NOV 1	PRINCIPAL	225,000.00	250,000.00	275,000.00	300,000.00	325,000.00	350,000.00	375,000.00	8,050,000.00	4,054,656.26	12,104,656.26	11/2030
NOV 1	INTEREST	173,437.50	168,656.25	163,343.75	157,500.00	151,125.00	144,218.75	136,781.25				
		571,875.00	587,312.50	601,687.50	615,000.00	627,250.00	638,437.50	648,562.50				
HARTLAND TWP SEWER SERIES B												
	868.150 (contributions from Hartland Twp) X2089, X2090, X2091, X2111											
MAY 1	INTEREST	211,618.75	198,962.50	185,462.50	171,962.50	158,462.50	144,962.50	131,462.50				
NOV 1	PRINCIPAL	675,000.00	675,000.00	675,000.00	675,000.00	675,000.00	675,000.00	675,000.00	10,300,000.00	3,483,462.50	13,783,462.50	11/2025
NOV 1	INTEREST	211,618.75	198,962.50	185,462.50	171,962.50	158,462.50	144,962.50	131,462.50				
		1,098,237.50	1,072,925.00	1,045,925.00	1,018,925.00	991,925.00	964,925.00	937,925.00				
Hartland Total		1,670,112.50	1,660,237.50	1,647,612.50	1,633,925.00	1,619,175.00	1,603,362.50	1,586,487.50	18,350,000.00	7,538,118.76	25,888,118.76	
TOTAL		3,695,309.40	3,637,953.15	3,591,253.77	3,536,471.89	3,469,713.76	3,401,888.76	3,347,351.88	37,635,000.00	11,772,240.73	49,407,240.73	

LIVINGSTON COUNTY PLEDGED BOND PAYMENTS - LOW RISK

Name	Fund	2011	2012	2013	2014	2015	2016	2017	12/31/2010 REMAINING PRINCIPAL PAYABLE	12/31/2010 REMAINING INTEREST PAYABLE	12/31/2010 REMAINING PRINCIPAL AND INTEREST	FINAL PAYMENT DUE
BRIGHTON TWP S S 2005 REFUNDING												
	806.130 (contributions from Brighton Twp) X2024											
APRIL 1	INTEREST	353,556.25	322,656.25	291,156.25	259,056.25	226,356.25	185,106.25	152,106.25				
OCT 1	PRINCIPAL	1,545,000.00	1,575,000.00	1,605,000.00	1,635,000.00	1,650,000.00	1,650,000.00	1,650,000.00	16,255,000.00	4,010,825.00	20,265,825.00	10/2020
OCT 1	INTEREST	353,556.25	322,656.25	291,156.25	259,056.25	226,356.25	185,106.25	152,106.25				
		2,252,112.50	2,220,312.50	2,187,312.50	2,153,112.50	2,102,712.50	2,020,212.50	1,954,212.50				
BRIGHTON TWP SANITARY SEWER SPENCER RD												
	817 (contributions from Brighton Twp) X 2087											
MAY 1	PRINCIPAL	35,000.00	40,000.00	40,000.00	40,000.00	40,000.00	35,000.00	40,000.00	540,000.00	96,642.50	636,642.50	05/2024
MAY 1	INTEREST	12,400.00	11,717.50	10,917.50	10,077.50	9,217.50	8,337.50	7,550.00				
NOV 1	INTEREST	11,717.50	10,917.50	10,077.50	9,217.50	8,337.50	7,550.00	6,630.00				
		59,117.50	62,635.00	60,995.00	59,295.00	57,555.00	50,887.50	54,180.00				
Brighton Twp Total		2,311,230.00	2,282,947.50	2,248,307.50	2,212,407.50	2,160,267.50	2,071,100.00	2,008,392.50	16,795,000.00	4,107,467.50	20,902,467.50	
BRANCHES TO HARTLAND #2												
	832 (contributions from Hartland) X2004											
MARCH 25	PRINCIPAL	130,000.00	135,000.00	140,000.00	145,000.00	145,000.00	130,525.00		825,525.00	32,716.77	858,241.77	03/2016
MARCH 25	INTEREST	9,287.17	7,824.67	6,305.92	4,730.92	3,099.67	1,468.42					
SEPT 26	INTEREST	7,824.67	6,305.92	4,730.92	3,099.67	1,468.42	0.00					
		147,111.84	149,130.59	151,036.84	152,830.59	149,568.09	131,993.42					
HARTLAND TWP. DRAIN #2												
	833-110 (contributions from Hartland) X 2003											
MARCH 25	PRINCIPAL	325,000.00	335,000.00	345,000.00	355,000.00	360,000.00	365,000.00		2,085,000.00	75,087.99	2,160,087.99	03/2016
MARCH 25	INTEREST	21,036.54	17,774.04	14,399.04	10,911.54	7,311.54	3,655.29					
SEPT 26	INTEREST	17,774.04	14,399.04	10,911.54	7,311.54	3,655.29	0.00					
		363,810.58	367,173.08	370,310.58	373,223.08	370,966.83	368,655.29					
HARTLAND #2 SS DRAIN NOTE												
	833-130 (contributions from Hartland) X5805											
JUN	PRINCIPAL	20,000.00	20,000.00	25,000.00	25,000.00	25,000.00			115,000.00	10,003.75	125,003.75	06/2015
JUN	INTEREST	3,163.75	2,633.75	2,093.75	1,406.25	706.25						
DEC	INTEREST	2,633.75	2,093.75	1,406.25	706.25	0.00						
		25,797.50	24,727.50	28,500.00	27,112.50	25,706.25						
Hartland Twp Total		536,719.92	541,031.17	549,847.42	553,166.17	546,241.17	500,648.71	0.00	3,025,525.00	117,808.51	3,143,333.51	
VILLAGE OF FOWLerville												
	850 (contributions from Village of Fowlerville) No SAD - Pd through rates/sewer fees											
JUNE 1	INTEREST	59,901.25	57,501.25	55,001.25	52,301.25	49,501.25	46,601.25	43,563.75				
JUNE1	PRINCIPAL	120,000.00	125,000.00	135,000.00	140,000.00	145,000.00	150,000.00	160,000.00	2,770,000.00	1,103,088.75	3,873,088.75	06/2026
DEC 1	INTEREST	57,501.25	55,001.25	52,301.25	49,501.25	46,601.25	43,563.75	40,243.75				
		237,402.50	237,502.50	242,302.50	241,802.50	241,102.50	240,165.00	243,807.50				
Fowlerville Village Total		237,402.50	237,502.50	242,302.50	241,802.50	241,102.50	240,165.00	243,807.50				

LIVINGSTON COUNTY PLEDGED BOND PAYMENTS - LOW RISK

Name	Fund	2011	2012	2013	2014	2015	2016	2017	12/31/2010 REMAINING PRINCIPAL PAYABLE	12/31/2010 REMAINING INTEREST PAYABLE	12/31/2010 REMAINING PRINCIPAL AND INTEREST	FINAL PAYMENT DUE
CITY OF BRIGHTON WATER SUPPLY REFUNDING												
	852-130 (contributions from Brighton City) No SAD -Pd through rates/fees											
MAY 1	INTEREST	10,750.00	8,750.00	6,750.00	4,625.00	2,375.00						
NOV 1	PRINCIPAL	80,000.00	80,000.00	85,000.00	90,000.00	95,000.00			430,000.00	66,500.00	496,500.00	11/2015
NOV 1	INTEREST	10,750.00	8,750.00	6,750.00	4,625.00	2,375.00						
		101,500.00	97,500.00	98,500.00	99,250.00	99,750.00						
BRIGHTON CITY WATER AND STORM												
	861 (contributions from Brighton City) No SAD											
MAY 1	INTEREST	22,396.80	20,484.30	18,553.05	16,603.05	14,615.55	12,600.00	10,537.50				
NOV 1	PRINCIPAL	75,000.00	75,000.00	75,000.00	75,000.00	75,000.00	75,000.00	75,000.00	825,000.00	265,581.25	1,090,581.25	11/2020
NOV 1	INTEREST	22,396.95	20,484.45	18,553.20	16,603.20	14,615.70	12,600.00	10,537.50				
		119,793.75	115,968.75	112,106.25	108,206.25	104,231.25	100,200.00	96,075.00				
Brighton City Total		221,293.75	213,468.75	210,606.25	207,456.25	203,981.25	100,200.00	96,075.00	4,025,000.00	1,435,170.00	5,460,170.00	
OCEOLA TWP. SS DRAIN												
	831 (contributions from Oceola Twp) X2001											
MAY 1	PRINCIPAL	45,000.00	55,000.00	55,000.00	65,000.00				220,000.00	18,548.75	238,548.75	05/2014
MAY 1	INTEREST	7,028.75	5,600.00	3,840.00	2,080.00							
NOV 1	INTEREST	5,600.00	3,840.00	2,080.00	0.00							
		57,628.75	64,440.00	60,920.00	67,080.00							
GENOA/OCEOLA/MARION WATER SYSTEM												
	853 (contributions from Oceola) X 2503											
MAY 1	PRINCIPAL	150,000.00	150,000.00	160,000.00	140,000.00				600,000.00	45,705.00	645,705.00	05/2014
MAY 1	INTEREST	18,375.00	13,800.00	9,225.00	4,305.00							
NOV 1	INTEREST	13,800.00	9,225.00	4,305.00	0.00							
		182,175.00	173,025.00	173,530.00	144,305.00							
LIV CO WATER PROJ(GENOA TWP)SERIES 1997												
	859 (contributions from Oceola) X2507											
MAY 1	PRINCIPAL	25,000.00	25,000.00	25,000.00	25,000.00	25,000.00	25,000.00	30,000.00	180,000.00	19,321.25	199,321.25	05/2017
MAY 1	INTEREST	4,701.25	4,063.75	3,420.00	2,770.00	2,113.75	1,457.50	795.00				
NOV 1	INTEREST	4,063.75	3,420.00	2,770.00	2,113.75	1,457.50	795.00	0.00				
		33,765.00	32,483.75	31,190.00	29,883.75	28,571.25	27,252.50	30,795.00				
Oceola Total		273,568.75	269,948.75	265,640.00	241,268.75	28,571.25	27,252.50	30,795.00	1,000,000.00	83,575.00	1,083,575.00	
LAKE EDGEWOOD (GENOA TWP)												
	862 (contributions from Genoa) X2021											
MAY 1	PRINCIPAL	265,000.00	265,000.00	265,000.00	265,000.00	265,000.00	265,000.00	265,000.00	2,650,000.00	414,460.00	3,064,460.00	05/2020
MAY 1	INTEREST	74,730.00	67,442.50	60,155.00	52,735.00	45,315.00	37,895.00	30,475.00				
NOV 1	INTEREST	67,442.50	60,155.00	52,735.00	45,315.00	37,895.00	30,475.00	22,856.25				
		407,172.50	392,597.50	377,890.00	363,050.00	348,210.00	333,370.00	318,331.25				
Genoa Total		407,172.50	392,597.50	377,890.00	363,050.00	348,210.00	333,370.00	318,331.25	2,650,000.00	414,460.00	3,064,460.00	
HOWELL TWP. JOINT WATER SYSTEM BONDS												
	854 (Contributions from Howell Twp) X 2508											
MAY 1	PRINCIPAL	175,000.00	175,000.00	175,000.00	175,000.00				700,000.00	38,281.26	738,281.26	05/2014
MAY 1	INTEREST	15,312.50	11,484.38	7,656.25	3,828.13							
NOV 1	INTEREST	11,484.38	7,656.25	3,828.13	0.00							
		201,796.88	194,140.63	186,484.38	178,828.13	0.00	0.00	0.00				
Howell Twp Total		201,796.88	194,140.63	186,484.38	178,828.13	0.00	0.00	0.00	700,000.00	38,281.26	738,281.26	
GENOA/OCEO SANITARY II												
	830 (contributions from Oceola (X 2390) & Genoa (X2360))											
MARCH 25	INTEREST	4,400.00										
SEPT 26	PRINCIPAL	440,000.00							440,000.00	8,800.00	448,800.00	09/2011
SEPT 26	INTEREST	4,400.00										
		448,800.00	0.00	0.00	0.00	0.00	0.00	0.00				
Joint Oceola / Genoa Total		448,800.00	0.00	0.00	0.00	0.00	0.00	0.00	440,000.00	8,800.00	448,800.00	

LIVINGSTON COUNTY PLEDGED BOND PAYMENTS - LOW RISK

Name	Fund	2011	2012	2013	2014	2015	2016	2017	12/31/2010 REMAINING PRINCIPAL PAYABLE	12/31/2010 REMAINING INTEREST PAYABLE	12/31/2010 REMAINING PRINCIPAL AND INTEREST	FINAL PAYMENT DUE
JOINT TWP. WATER SYS SERIES D	856 (contributions from Oceola (X2503), Marion (X 2511, X2516,X2519,X2520,X2521,X2522), Genoa(No SAD) & Howell Twp (X2509))											
JUN 1	PRINCIPAL	200,000.00	200,000.00	200,000.00	200,000.00	200,000.00	200,000.00		1,200,000.00	110,250.00	1,310,250.00	06/2016
JUN 1	INTEREST	31,500.00	26,250.00	21,000.00	15,750.00	10,500.00	5,250.00					
DEC 1	INTEREST	26,250.00	21,000.00	15,750.00	10,500.00	5,250.00	0.00					
		257,750.00	247,250.00	236,750.00	226,250.00	215,750.00	205,250.00					
JOINT TWP. WATER SYS SERIES E	857 (contributions from Oceola (X2503), Marion (X 2511, X2516,X2519,X2520,X2521,X2522), Genoa(No SAD) & Howell Twp (X2510))											
JUN 1	PRINCIPAL	175,000.00	225,000.00	225,000.00	225,000.00	225,000.00	225,000.00		1,300,000.00	125,053.13	1,425,053.13	06/2016
JUN 1	INTEREST	34,631.25	30,037.50	24,131.25	18,112.50	12,093.75	6,046.88					
DEC 1	INTEREST	30,037.50	24,131.25	18,112.50	12,093.75	6,046.88	0.00					
		239,668.75	279,168.75	267,243.75	255,206.25	243,140.63	231,046.88					
Joint Oceola / Marion / Genoa / Howell Twp Total		497,418.75	526,418.75	503,993.75	481,456.25	458,890.63	436,296.88	0.00	2,500,000.00	235,303.13	2,735,303.13	
TOTAL		5,135,403.05	4,658,055.55	4,585,071.80	4,479,435.55	3,987,264.30	3,709,033.09	2,697,401.25	31,135,525.00	6,440,865.40	37,576,390.40	
									70,890,525.00	19,580,671.77	90,471,196.77	

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Grand Total High Risk + Low Risk	70,890,525.00	19,580,671.77	90,471,196.77
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