

# MEETING MINUTES

LIVINGSTON COUNTY

DECEMBER 9, 2015 – 7:30 A.M.

ADMINISTRATION BUILDING - BOARD CHAMBERS  
304 E. Grand River Avenue, Howell, MI 48843

## FINANCE COMMITTEE

COMM. **GARY CHILDS**  
 COMM. **DENNIS DOLAN**  
 COMM. **DAVID DOMAS**

COMM. **BILL GREEN**  
 COMM. **CAROL GRIFFITH**  
 COMM. **KATE LAWRENCE**

COMM. **DON PARKER – FINANCE CHAIR**  
 COMM. **RON VAN HOUTEN**  
 COMM. **STEVE WILLIAMS**

OTHERS:  
CINDY CATANACH  
JEANETTE FREELAND  
JENNIFER NASH  
KEVIN WILKINSON  
JACK SMITH  
DIANE GREGOR  
MARK ROBINSON  
KEN LANGLEY

DIANNE McCORMICK  
MATT BOLANG  
DOUG BRITZ  
CINDY CATANACH  
JENNIFER PALMBOS  
SALLY REYNOLDS  
KEITH KRAMER  
ELIZABETH YOUNG

KEN HINTON  
NATALIE HUNT  
DEBBIE WARDEN  
CHELSEA MOXLLOW  
BETSY HUNDLEY  
MARGE SMITH  
MIKE CUNNINGHAM

1. **CALL TO ORDER:** Meeting called to order by **COMM. DON PARKER** at 7:30 A.M.
2. **ROLL CALL.**
3. **APPROVAL OF MINUTES: A. MINUTES OF MEETING DATED NOVEMBER 25, 2015**

**MOTION TO APPROVE THE MINUTES, AS PRESENTED.**  
**MOVED BY: LAWRENCE / SECONDED BY: CHILDS**  
**ALL IN FAVOR - MOTION PASSED**

4. **TABLED ITEMS FROM PREVIOUS MEETINGS. None.**
5. **APPROVAL OF AGENDA:**

**MOTION TO APPROVE THE AGENDA, AS PRESENTED.**  
**MOVED BY: WILLIAMS / SECONDED BY: GRIFFITH**  
**ALL IN FAVOR – MOTION PASSED**

### 6. **REPORTS:**

#### ➤ **SPECIAL ASSESSMENTS/FINANCIAL UPDATE:**

- Mike Cunningham –Township Supervisor, Keith Kremer - Clerk, Marna Bunting-Smith-Treasurer
- Distributed handout- exhibit (A). Mr. Kramer explained the status of the GF and Sewer Fund and that the plan was very conservative
- Increased debt user fees, number of users has doubled

- 3 properties have been purchased in the last three years helped recover tax defaults.
- Reviewed details of the handout
- Tax defaults have decreased
- Jenny Nash said that Tyrone Township has done impressive job managing the SADs.
- Not loaning any more money to sewer fund, cash balance is sufficient to pay balance until 2029 without taking any more money in.
- Commissioner Parker discussed report with Township Representatives, more questions and comments from the Committee.

➤ **RETIREE ACTUARIAL REPORT:**

- Cindy introduced Randy Gomez and Steven Pivoch of Nyhart gave the report in a slide presentation.
- Goal to tell story of where we are today, and plans for future: Slide presentation
- Reviewed changes since FYE 2012
- Discussion regarding projections and managing risks.
- Reviewed GASB 74/75 Impact on the County

7. **CALL TO THE PUBLIC: None.**

8. **RESOLUTIONS FOR CONSIDERATION:**

9. **DISTRICT COURT: RESOLUTION AUTHORIZING THE RECLASSIFICATION OF A POSITION BASED ON JAQ TO HAVE 2 (TWO) DIVISION LEADERS IN GRADE V IN THE MAPE UNION CLASSIFICATION**

**RECOMMEND MOTION TO THE: BOARD**  
**MOVED BY: GREEN / SECONDED BY: CHILDS**  
**ALL IN FAVOR - MOTION PASSED**

10. **BOARD OF COMMISSIONERS: RESOLUTION FOR THE DEPARTMENT OF HEALTH AND HUMAN SERVICES TO CONTRACT WITH LACASA FOR SUPPORTED PARENT COACH SERVICES**

**RECOMMEND MOTION TO THE: BOARD**  
**MOVED BY: GRIFFITH / SECONDED BY: VAN HOUTEN**  
**ALL IN FAVOR - MOTION PASSED**

11. **MSU EXTENSION:**      **RESOLUTION TO APPROVE THE MEMORANDUM OF AGREEMENT (MOA) WITH MSU EXTENSION AND THE PROPOSED 2016 MSUE BUDGET**

**RECOMMEND MOTION TO THE: BOARD**  
**MOVED BY: LAWRENCE / SECONDED BY: WILLIAMS**  
**ALL IN FAVOR - MOTION PASSED**

12. **EMS:**                      **RESOLUTION AUTHORIZING CONTRACT WITH BOUNDTREE MEDICAL FOR MEDICAL SUPPLIES**

**RECOMMEND MOTION TO THE: BOARD**  
**MOVED BY: LAWRENCE / SECONDED BY: CHILDS**  
**ALL IN FAVOR - MOTION PASSED**

13. **HUMAN RESOURCES:**      **RESOLUTION AUTHORIZING REORGANIZATION OF HUMAN RESOURCES DEPARTMENT**

**RECOMMEND MOTION TO THE: BOARD**  
**MOVED BY: LAWRENCE / SECONDED BY: GRIFFITH**  
**ALL IN FAVOR - MOTION PASSED**

14. **COUNTY CLERK:**              **RESOLUTION AUTHORIZING ISSUANCE OF BLANKET PURCHASE ORDER FOR 2016 ELECTION SUPPLIES**

**RECOMMEND MOTION TO THE: BOARD**  
**MOVED BY: LAWRENCE / SECONDED BY: WILLIAMS**  
**ALL IN FAVOR - MOTION PASSED**

15. **L.E.T.S.**                      **RESOLUTION AUTHORIZING IMPLEMENTATION OF ADDITIONS TO THE L.E.T.S. DRUG AND ALCOHOL POLICY TO BE IN COMPLIANCE WITH MANDATES OF THE UNITED STATES DEPARTMENT OF TRANSPORTATION FEDERAL TRANSIT ADMINISTRATION**

**RECOMMEND MOTION TO THE: BOARD**  
**MOVED BY: VAN HOUTEN / SECONDED BY: GRIFFITH**  
**ALL IN FAVOR - MOTION PASSED**

16. **TREASURER:**                      **RESOLUTION AUTHORIZING ALL OF LIVINGSTON COUNTY'S QUALIFIED ENERGY CONSERVATION BONDS ALLOCATION TO THE STATE OF MICHIGAN**

**RECOMMEND MOTION TO THE: BOARD**  
**MOVED BY: CHILDS / SECONDED BY: GREEN**  
**ALL IN FAVOR - MOTION PASSED**

17. **PUBLIC HEALTH:**      **RESOLUTION AMENDING RESOLUTION #2015-11-219 AUTHORIZING AN AGREEMENT WITH NACCHO AND THE CDC TO PROVIDE FUNDING FOR LOCAL HEALTH DEPARTMENT ACCREDITATION SUPPORT INITIATIVE**

RECOMMEND MOTION TO THE: BOARD  
MOVED BY: VAN HOUTEN / SECONDED BY: CHILDS  
ALL IN FAVOR - MOTION PASSED

18. **ADMINISTRATION:**      **RESOLUTION TO SYSTEMATICALLY TRANSFER MONIES BETWEEN FUNDS**

RECOMMEND MOTION TO THE: BOARD  
MOVED BY: DOMAS / SECONDED BY: WILLIAMS  
ALL IN FAVOR - MOTION PASSED

19. **AIRPORT:**      **RESOLUTION TO CONCUR WITH THE AERONAUTICAL FACILITIES BOARD TO AMEND RESOLUTION #2015-07-151 AND THE AGREEMENT WITH INTERSTATE SEALANT & CONCRETE, INC. WITH CONTRACT MODIFICATION #1 TO THE AGREEMENT**

RECOMMEND MOTION TO THE: BOARD  
MOVED BY: LAWRENCE / SECONDED BY: DOLAN  
ALL IN FAVOR - MOTION PASSED

20. **AIRPORT:**      **RESOLUTION TO CONCUR WITH THE AERONAUTICAL FACILITIES BOARD TO ENTER INTO AN AGREEMENT WITH TETRA TECH FOR DESIGN AND PERMITTING PHASE SERVICES FOR A NEW WATER MAIN**

RECOMMEND MOTION TO THE: BOARD  
MOVED BY: DOLAN / SECONDED BY: LAWRENCE  
ALL IN FAVOR - MOTION PASSED  
DOMAS OPPOSED

21. **REGISTER OF DEEDS:**      **RESOLUTION AUTHORIZING PER DIEM PAYMENT; APPOINTMENTS OF SURVEY & REMONUMENTATION PEER GROUP MEMBERS FOR 2016 FOR THE LIVINGSTON COUNTY SURVEY & REMONUMENTATION PROGRAM**

RECOMMEND MOTION TO THE: BOARD  
MOVED BY: WILLIAMS / SECONDED BY: CHILDS  
ALL IN FAVOR - MOTION PASSED

22. **REGISTER OF DEEDS:**      **RESOLUTION AUTHORIZING A PURCHASE ORDER FOR ROWE ENGINEERING AS THE FACILITATOR OF THE GPS PORTION OF THE 2016 REMONUMENTATION STATE PLANE COORDINATE DETERMINATION OF THE PUBLIC LAND SURVEY CORNERS IN LIVINGSTON COUNTY**

RECOMMEND MOTION TO THE: BOARD  
MOVED BY: DOMAS / SECONDED BY: DOLAN  
ALL IN FAVOR - MOTION PASSED

23. REGISTER OF DEEDS: RESOLUTION AUTHORIZING CONTRACTS FOR 2016 FOR THE REMONUMENTATION AND STATE PLANE COORDINATE DETERMINATION OF THE PUBLIC LAND SURVEY CORNERS IN LIVINGSTON COUNTY

RECOMMEND MOTION TO THE: BOARD  
MOVED BY: WILLIAMS / SECONDED BY: GRIFFITH  
ALL IN FAVOR - MOTION PASSED

24. REGISTER OF DEEDS: RESOLUTION APPOINTING COUNTY REPRESENTATIVE OF THE SURVEY REMONUMENTATION PLAN - 2016

RECOMMEND MOTION TO THE: BOARD  
MOVED BY: CHILDS / SECONDED BY: LAWRENCE  
ALL IN FAVOR - MOTION PASSED

25. REGISTER OF DEEDS: RESOLUTION APPOINTING THE GRANT ADMINISTRATOR OF THE SURVEY REMONUMENTATION PLAN-2016

RECOMMEND MOTION TO THE: BOARD  
MOVED BY: GRIFFITH / SECONDED BY: DOLAN  
ALL IN FAVOR - MOTION PASSED

26. REGISTER OF DEEDS: RESOLUTION AUTHORIZING A TRANSFER OF FUNDS FROM THE COUNTY SURVEY AND REMONUMENTATION FUND TO THE GENERAL FUND

RECOMMEND MOTION TO THE: BOARD  
MOVED BY: DOLAN / SECONDED BY: LAWRENCE  
ALL IN FAVOR - MOTION PASSED

27. INFORMATION TECHNOLOGY: RESOLUTION AUTHORIZING ISSUANCE OF A PURCHASE ORDER TO BS&A SOFTWARE FOR SOFTWARE SUPPORT FOR THE EQUALIZATION, TREASURER, ANIMAL CONTROL, AND DRAIN DEPARTMENTS FOR A ONE YEAR PERIOD

RECOMMEND MOTION TO THE: BOARD  
MOVED BY: WILLIAMS / SECONDED BY: GRIFFITH  
ALL IN FAVOR - MOTION PASSED

28. INFORMATION TECHNOLOGY: RESOLUTION TO APPROVE A PURCHASE ORDER FOR A ONE-YEAR SERVICE/MAINTENANCE AGREEMENT ON THE COURT RECORDING SYSTEMS FOR LIVINGSTON COUNTY COURTS AND FRIEND OF THE COURT

RECOMMEND MOTION TO THE: BOARD  
MOVED BY: LAWRENCE / SECONDED BY: GRIFFITH  
ALL IN FAVOR - MOTION PASSED

- 29. INFORMATION TECHNOLOGY: RESOLUTION AUTHORIZING ISSUANCE OF A PURCHASE ORDER TO GOVCONNECTION FOR THE UNITRENDS ENTERPRISE BACKUP SOFTWARE AND STORAGE SYSTEM**

**RECOMMEND MOTION TO THE: BOARD  
MOVED BY: WILLIAMS / SECONDED BY: CHILDS  
ALL IN FAVOR - MOTION PASSED**

- 30. INFORMATION TECHNOLOGY: RESOLUTION AUTHORIZING THE 2016 RENEWAL OF SOFTWARE MAINTENANCE WITH SUNGARD PUBLIC SECTOR, INC. FOR THE COUNTY OWNED PUBLIC SAFETY SOLUTION**

**RECOMMEND MOTION TO THE: BOARD  
MOVED BY: DOLAN / SECONDED BY: WILLIAMS  
ALL IN FAVOR - MOTION PASSED**

- 31. INFORMATION TECHNOLOGY: RESOLUTION AUTHORIZING THE PURCHASE OF SOFTWARE SUPPORT FOR DISTRICT COURT, JUVENILE/PROBATE COURTS, CIRCUIT COURT AND CIRCUIT COURT CLERK FOR 2016 WITH THE STATE OF MICHIGAN, JUDICIAL INFORMATION SYSTEMS**

**RECOMMEND MOTION TO THE: BOARD  
MOVED BY: WILLIAMS / SECONDED BY: GREEN  
ALL IN FAVOR - MOTION PASSED**

**Commissioner Childs exited at 9:05 a.m.**

**32. DISCUSSION:**

- Community health status assessment results & community health improvement planning – slide presentation introduced by Dianne McCormick, Chelsea Moxlow presented slides. The presentation was included in the Agenda packet
  - Covering the process to determine the Health Status of the Community
  - Compared county results to state results
  - Commissioner Domas requested county health rankings in the State of Michigan
  - Answered questions from the Committee

**33. CLAIMS**

**RECOMMEND MOTION TO THE BOARD TO APPROVE THE MISCELLANEOUS CLAIMS DATED: December 9, 2015  
MOVED BY: GRIFFITH / SECONDED BY: LAWRENCE  
ALL IN FAVOR - MOTION PASSED**

**34. PAYABLES**

**RECOMMEND MOTION TO THE BOARD TO APPROVE THE COMPUTER PRINTOUT DATED: 11-26-15 thru 12-9-15**  
**MOVED BY: LAWRENCE / SECONDED BY: GRIFFITH**  
**ALL IN FAVOR - MOTION PASSED**

**35. CALL TO THE PUBLIC: None**

**36. ADJOURNMENT:**

**MOTION TO ADJOURN AT 9:44 AM**  
**MOVED BY: LAWRENCE / SECONDED BY: GRIFFITH**  
**ALL IN FAVOR - MOTION PASSED**

**NATALIE HUNT**  
RECORDING SECRETARY

Fiscal Year	SA Revenues	Hills of Tyrone	Committed SA Bond Income	Sewer Debt Reduction Plan				Remaining Bond Payments	Total GF Loan	Updated Mar 2015		Anticipated Revenue to End	Total Short/Surplus to End of Bond
				Total Income	Total Bond Payment Due	Annual Shortfall	Annual Cash From GF LOAN			County Charge Back Unpaid Taxes	Fund Balance - Cash Available March 31 of FY		
2014/15	732,337	31,218	\$763,555	\$1,114,257	1,096,391	17,867	425,000	12,306,596	1,450,000	60,000	2,271,070	\$8,793,243	1,242,283
2015/16	708,902	30,219	\$739,121	\$788,944	1,104,880	(315,936)	425,000	11,210,205	1,875,000	40,000	2,340,134	\$7,678,985	1,191,086
2016/17	686,217	29,252	\$715,469	\$771,414	1,082,100	(310,686)	425,000	10,105,325	2,300,000		2,454,448	\$6,890,042	760,835
2017/18	664,258	28,316	\$692,574	\$754,572	1,062,800	(308,228)	425,000	9,023,225	2,725,000		2,571,220	\$6,118,628	333,377
2018/19	643,002	27,410	\$670,412	\$1,014,940	1,049,050	(34,110)	425,000	7,960,425	3,150,000		2,962,110	\$5,364,055	(365,740)
2019/20	622,426	26,533	\$648,959	\$818,058	1,032,700	(214,642)	400,000	6,911,375	3,550,000		3,147,468	\$4,349,115	(585,208)
2020/21	602,508	25,684	\$628,192	\$710,399	1,017,700	(307,301)	375,000	5,878,675	3,925,000		3,215,167	\$3,531,057	(867,550)
2021/22	583,228	24,862	\$608,090	\$696,294	1,006,975	(310,681)	350,000	4,860,975	4,275,000		3,254,487	\$2,820,658	(1,214,170)
2022/23	564,565	24,066	\$588,631	\$686,930	980,700	(293,770)	325,000	3,854,000	4,600,000		3,285,717	\$2,124,364	(1,556,080)
2023/24	546,499	23,296	\$569,795	\$669,819	934,575	(264,756)	300,000	2,873,300	4,900,000		3,320,961	\$1,437,434	(1,885,094)
2024/25		22,551	\$22,551	\$165,945	418,600	(252,655)	275,000	1,938,725	5,175,000		3,343,306	\$767,615	(2,172,195)
2025/26		21,829	\$21,829	\$165,290	407,500	(242,210)	262,500	1,520,125	5,437,500		3,363,595	\$601,670	(2,445,140)
2026/27				\$145,460	386,550	(241,090)	250,000	1,112,625	5,687,500		3,372,505	\$436,380	(2,696,260)
2027/28				\$145,460	370,825	(225,365)	225,000	726,075	5,912,500		3,372,140	\$290,920	(2,936,985)
2028/29				\$145,460	355,250	(209,790)	212,500	355,250	6,125,000		3,374,850	\$145,460	(3,165,060)
2029/30				\$145,460		145,460			6,125,000		3,520,310		
2030/31				\$145,460		145,460			6,125,000		3,665,770		

Original Loan Payment Plan



## Tyrone Sewer Debt Reduction Plan

### What's Changed with the Plan

- Initial assumption was that there would be zero growth. We have had some.
- We have been increasing the debt reduction fee on current users.
- The number of users charged this fee has doubled. We have forecasted no additional growth that must happen except those connecting by our ordinance in 2018.
- We are purchasing properties at tax sale to eliminate future defaults.
- We recovered \$225,000 in previous year tax defaults on one property. We own two others that look like part of the sale will be to payoff the remaining Special Assessment plus recover part of the lost Special Assessment Revenue
- Lake Tyrone will add 77 more users in 2016. \$645,000 to be paid to the 2003 bond over 20 years.
- Tax defaults have been reduced to almost zero. We still are forecasting about \$300,000 that will not get paid, but the probably that this will occur is very low.
- In each year the plan shows sufficient cash as the beginning of the year to pay all the sewer bonds for that year. Cash is updated for the coming year based on the actual cash on hand at the end of the fiscal year.
- None of the loan will be repaid until there is sufficient cash to fully payoff all the bonds in coming years.

**The objective is to eliminate the general fund loans to the sewer fund as quickly as possible. The model shows this can be done after the 2016/17 budget year.**

### Bond Payments and Revenue Sources (Cash Flow)

Fiscal Year	SA Revenues	Hills of Tyrone	Tyrone Revenue Portion	Committed SA Bond Income	Other Income	Revenue All Sources	Total Bond Payment Due for Tyrone	Shortfall / Surplus
2014/15	732,337	31,218		\$763,555	\$104,088	1,182,513	1,096,391	(\$86,122)
2015/16	698,574	24,570	56,428	\$779,572	\$153,637	1,523,527	1,104,880	(\$418,647)
2016/17	676,219	23,784	79,963	\$779,966	\$154,741	1,315,003	1,116,333	\$181,626
2017/18	654,580	23,023	78,282	\$755,885	\$163,377	875,938	1,135,613	\$216,350
2018/19	633,634	22,286	76,601	\$732,521	\$412,997	1,103,533	1,120,621	(\$24,898)
2019/20	613,357	21,573	74,920	\$709,851	\$260,995	930,160	1,103,029	\$132,183
2020/21	593,730	20,883	73,239	\$687,852	\$178,373	826,800	1,086,787	\$220,562
2021/22	574,731	20,215	71,558	\$666,503	\$182,751	811,053	1,074,613	\$225,358
2022/23	556,339	19,568	69,877	\$645,784	\$191,507	800,277	1,047,303	\$210,011
2023/24	538,536	18,942	68,197	\$625,674	\$191,507	781,320	999,936	\$182,754
2024/25	0	18,335	66,516	\$84,851	\$190,209	270,196	482,719	\$207,659
2025/26	0	17,749	64,835	\$82,584	\$190,209	268,058	470,377	\$197,584
2026/27	0		63,154	\$63,154	\$194,587	254,120	448,185	\$190,444
2027/28	0		61,473	\$61,473	\$194,587	252,536	431,218	\$175,158
2028/29	0		59,792	\$59,792	\$194,587	250,951	414,401	\$160,022
2029/30	0		58,111	\$58,111	\$194,587	252,697	57,909	(\$194,789)
2030/31	0		56,430	\$56,430	\$198,965	255,394	56,667	(\$198,729)
2031/32	0		54,749	\$54,749	\$198,965	253,713	55,425	(\$198,290)
2032/33	0		53,069	\$53,069	\$198,965	252,032	54,183	(\$197,851)
2033/34	0		51,388	\$51,388	\$198,965	250,351	54,985	(\$195,368)
2034/35	0		49,706	\$49,706	\$203,343	253,048	53,691	(\$199,359)
2035/36	0		0	\$0	\$170,742	170,742	52,397	(\$118,345)
2036/37	0		0	\$0	\$170,742	170,742	0	(\$170,742)

**Tyrone Township Sewer Debt Reduction Plan (Payments)**

Fiscal Year	Total Bond Payment Due	Revenue All Sources	Estimated Cash Balance - Based on actual Cash as of March 31 of Last FY	Total Remaining Bond Payments	Anticipated Revenue to be Collected to Last bond Payment	Estimated Total Cash Surplus by Year Until Paid Off	Loan Balance with Payback no Interest
2014/15	\$1,096,391	\$1,182,513	\$2,271,070	\$13,517,657	\$13,233,966	\$1,987,379	1,450,000
2015/16	\$1,104,880	\$1,523,527	\$2,689,717	\$12,421,266	\$11,991,452	\$2,259,904	2,125,000
2016/17	\$1,116,333	\$1,315,003	\$2,888,388	\$11,316,386	\$10,427,925	\$1,999,927	2,550,000
2017/18	\$1,135,613	\$875,938	\$2,628,713	\$10,200,053	\$9,112,922	\$1,541,582	2,550,000
2018/19	\$1,120,621	\$1,103,533	\$2,611,626	\$9,064,440	\$8,236,984	\$1,784,169	2,550,000
2019/20	\$1,103,029	\$930,160	\$2,438,757	\$7,943,820	\$7,133,450	\$1,628,388	2,550,000
2020/21	\$1,086,787	\$826,800	\$2,178,771	\$6,840,791	\$6,203,290	\$1,541,270	2,550,000
2021/22	\$1,074,613	\$811,053	\$1,915,211	\$5,754,004	\$5,376,490	\$1,537,697	2,550,000
2022/23	\$1,047,303	\$800,277	\$1,668,186	\$4,679,392	\$4,565,437	\$1,554,231	2,550,000
2023/24	\$999,936	\$781,320	\$1,449,571	\$3,632,089	\$3,765,159	\$1,582,641	2,550,000
2024/25	\$482,719	\$270,196	\$1,237,048	\$2,632,153	\$2,983,839	\$1,588,734	2,550,000
2025/26	\$470,377	\$268,058	\$1,034,729	\$2,149,435	\$2,713,643	\$1,598,938	2,550,000
2026/27	\$448,185	\$254,120	\$840,665	\$1,679,058	\$2,445,585	\$1,607,192	2,550,000
2027/28	\$431,218	\$252,536	\$661,983	\$1,230,873	\$2,191,465	\$1,622,574	2,550,000
2028/29	\$414,401	\$250,951	\$498,533	\$799,656	\$1,938,929	\$1,637,807	2,550,000
2029/30	\$57,909	\$252,697	\$385,255	\$385,255	\$1,687,978	\$1,687,978	2,241,933
2030/31	\$56,667	\$255,394	\$327,346	\$327,346	\$1,435,281	\$1,435,281	1,985,297
2031/32	\$55,425	\$253,713	\$270,680	\$270,680	\$1,179,887	\$1,179,887	1,730,342
2032/33	\$54,183	\$252,032	\$215,255	\$215,255	\$926,174	\$926,174	1,477,068
2033/34	\$54,985	\$250,351	\$161,072	\$161,072	\$674,141	\$674,141	1,227,518
2034/35	\$53,691	\$253,048	\$106,088	\$106,088	\$423,790	\$423,790	973,176
2035/36	\$52,397	\$170,742	\$52,397	\$52,397	\$170,742	\$170,742	801,141
2036/37	\$0	\$170,742	\$0	\$0	\$0	\$0	578,001
2037/38	\$0	\$170,742	\$0	\$0	\$0	\$0	407,259
2038/39	\$0	\$170,742	\$0	\$0	\$0	\$0	236,517
2039/40	\$0	\$175,120	\$0	\$0	\$0	\$0	61,397
2040/41	\$0	\$175,120	\$0	\$0	\$0	\$0	0

**Sewer 2003 Debt Reduction Plan**      Updated December 2015

Fiscal Year	Total Bond Payment Due	SA 2003 Revenues	Hills of Tyrone Revenue	Lake Tyrone Bond Income	Committed SA Bond Income	Total Other Income	Reserve for Unpaid Assessments	Annual Cash From GF LOAN	Estimated County Charge Back Unpaid Taxes	Revenue All Sources	Estimated Cash Balance - Based on actual Cash as of March 31 of Last FY	Total Remaining Bond Payments	Anticipated Revenue to be Collected to Last bond Payment	Estimated Total Cash Surplus by Year Until Paid Off	Total GF Loan Balance
2014/15	1,096,391	732,337	31,218		\$783,556	\$104,088	\$50,130	425,000	60,000	1,182,513	2,271,070	13,517,657	\$13,233,966	1,967,379	1,450,000
2015/16	1,104,830	696,574	24,570	56,428	\$779,572	\$153,637	\$44,881	675,000	40,000	1,523,527	2,689,717	12,421,266	\$11,991,452	2,259,904	2,125,000
2016/17	1,116,333	676,219	23,784	79,963	\$779,966	\$154,741	\$44,704	425,000		1,315,003	2,888,388	11,316,386	\$10,427,925	1,909,927	2,550,000
2017/18	1,135,613	654,580	23,023	78,282	\$755,885	\$163,377	\$43,324			875,938	2,628,713	10,200,053	\$9,112,922	1,541,582	2,550,000
2018/19	1,120,621	633,634	22,286	76,601	\$732,521	\$412,997	\$41,985			1,103,533	2,611,626	9,064,440	\$8,236,984	1,784,169	2,550,000
2019/20	1,103,029	613,357	21,573	74,920	\$709,850	\$260,995	\$40,685			930,160	2,438,757	7,943,820	\$7,133,450	1,628,388	2,550,000
2020/21	1,086,787	593,730	20,893	73,239	\$687,862	\$178,373	\$39,424			826,800	2,178,771	6,840,791	\$6,203,290	1,541,270	2,550,000
2021/22	1,074,613	574,731	20,215	71,558	\$666,503	\$182,751	\$38,201			811,053	1,915,211	5,754,004	\$5,376,490	1,537,697	2,550,000
2022/23	1,047,303	556,339	19,568	69,877	\$645,784	\$191,507	\$37,013			600,277	1,688,186	4,679,392	\$4,565,437	1,554,231	2,550,000
2023/24	999,936	538,536	18,942	68,196	\$625,674	\$191,507	\$35,881			781,320	1,449,571	3,632,089	\$3,765,159	1,582,641	2,550,000
2024/25	482,719		18,335	66,515	\$84,850	\$190,209	\$4,863			270,196	1,237,048	2,632,153	\$2,983,839	1,588,734	2,550,000
2025/26	470,377		17,749	64,834	\$82,582	\$190,209	\$4,733			268,058	1,034,729	2,149,435	\$2,713,643	1,598,936	2,550,000
2026/27	448,185			63,153	\$63,153	\$194,587	\$3,620			254,120	840,865	1,679,058	\$2,445,585	1,607,192	2,550,000
2027/28	431,218			61,472	\$61,472	\$194,587	\$3,523			252,536	661,983	1,230,873	\$2,191,465	1,622,574	2,550,000
2028/29	414,401			59,791	\$59,791	\$194,587	\$3,427			250,951	498,533	799,658	\$1,938,929	1,637,807	2,550,000
2029/30	57,909			58,110	\$58,110	\$194,587	\$0			252,697	385,256	385,255	\$1,687,978	1,687,978	2,241,933
2030/31	56,867			56,429	\$56,429	\$198,965	\$0			255,394	327,346	327,346	\$1,435,281	1,435,281	1,985,297
2031/32	55,425			54,748	\$54,748	\$198,965	\$0			253,713	270,680	270,680	\$1,179,887	1,179,887	1,730,342
2032/33	54,185			53,067	\$53,067	\$198,965	\$0			252,032	215,255	215,255	\$925,174	925,174	1,477,061
2033/34	54,965			51,386	\$51,386	\$198,965	\$0			250,351	161,072	161,072	\$674,141	674,141	1,227,516
2034/35	53,691			49,705	\$49,705	203,343	\$0			253,048	106,088	106,088	\$423,790	423,790	973,176
2035/36	52,397					170,742				170,742	52,397	52,397	\$170,742	170,742	801,141
2036/37						170,742				170,742	0	0			578,001
2037/38						170,742				170,742	0	0			407,259
2038/39						170,742				170,742	0	0			236,517
2039/40						175,120				175,120	0	0			61,397
2040/41						175,120				175,120	0	0			0

Revised Loan Payment Plan

Estimated Cash on Hand: Updated at the end of each fiscal year.

Columns C-E Update with actual tax billin