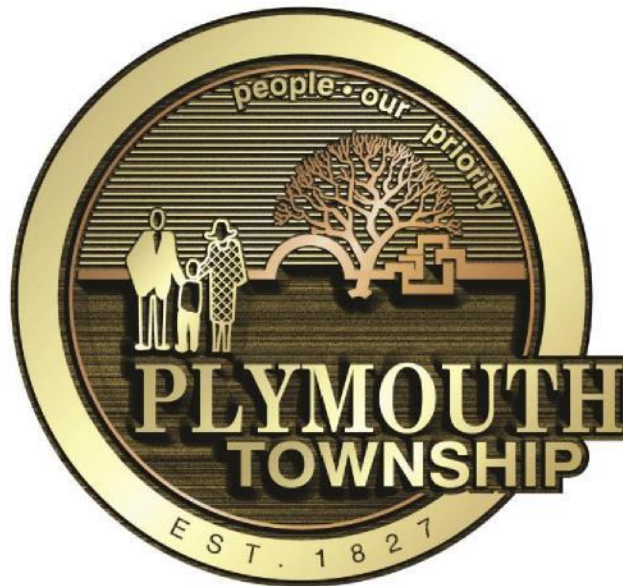


# CHARTER TOWNSHIP OF PLYMOUTH – 821070

City, Village and Township Revenue Sharing (CVTRS) Report

2018



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# COMMUNITY FINANCIAL DASHBOARD

**Click Here for Link**

<http://micommunityfinancials.michigan.gov/#!/dashboard/TOWNSHIP/16365080?lat=42.374077&lng=-83.495499&zoom=10&showSidebar=yes>

# PERFORMANCE DASHBOARD

**Click Here for Link**

<https://bsaonline.com/MunicipalDashboard/Performance?uid=1912#>

# PROJECTED BUDGET REPORT

## Projected Budget Report

Local Unit Name: Charter Township of Plymouth  
 Local Unit Code: 821070  
 Current Fiscal Year End Date: 12/31/2018  
 Fund Name: General Fund

| Source of Funds                             | 2018<br>Actual<br>Results | 2019<br>Original<br>Budget | 2019<br>Amended<br>Budget | 2020<br>Recommended<br>Budget | %<br>Change   | Budget<br>Assumptions |
|---|---------------------------|----------------------------|---------------------------|-------------------------------|---------------|-----------------------|
| <b>Recurring Revenue</b>                    |                           |                            |                           |                               |               |                       |
| Property Tax Revenue                        | \$6,908,377               | \$9,190,000                | \$9,190,000               | \$9,580,000                   | 4.2%          | (b)                   |
| State Shared Revenue                        | \$2,431,609               | \$2,426,697                | \$2,500,000               | \$2,543,750                   | 1.8%          |                       |
| Cable TV Franchise Fees                     | \$715,611                 | \$765,000                  | \$697,721                 | \$680,278                     | -2.5%         |                       |
| Intergovt Services                          | \$740,062                 | \$766,851                  | \$766,851                 | \$766,851                     | 0.0%          |                       |
| 35th District Court Revenue Share           | \$12,028                  | \$10,000                   | \$9,200                   | \$10,000                      | 8.7%          | (c)                   |
| Personal Property Tax Reimbursement         | \$296,567                 | \$450,000                  | \$353,626                 | \$350,000                     | -1.0%         |                       |
| Interest Income                             | \$81,188                  | \$25,000                   | \$85,000                  | \$90,000                      | 5.9%          |                       |
| Healthcare Reimbursement - City of Plymouth | \$101,920                 | \$75,000                   | \$75,000                  | \$75,000                      | 0.0%          |                       |
| 911 Local and Statewide                     | \$147,565                 | \$140,000                  | \$140,000                 | \$140,000                     | 0.0%          |                       |
| Miscellaneous Revenue                       | <u>\$728,662</u>          | <u>\$225,056</u>           | <u>\$300,956</u>          | <u>\$236,757</u>              | <u>-21.3%</u> |                       |
| <b>Total Recurring Revenue</b>              | \$12,163,589              | \$14,073,604               | \$14,118,354              | \$14,472,636                  | 2.5%          |                       |
| <b>Fees for Services</b>                    |                           |                            |                           |                               |               |                       |
| Property Tax Administration Fee             | \$608,022                 | \$630,000                  | \$630,000                 | \$650,000                     | 3.2%          | (d)                   |
| Passport Fees                               | \$8,725                   | \$9,500                    | \$11,000                  | \$10,000                      | -9.1%         |                       |
| Dog Licenses                                | \$4,415                   | \$4,500                    | \$4,100                   | \$4,000                       | -2.4%         |                       |
| Park Fees                                   | \$56,485                  | \$55,000                   | \$55,000                  | \$55,000                      | 0.0%          |                       |
| Building Dept Permits                       | \$1,111,723               | \$1,200,000                | \$1,379,900               | \$1,360,000                   | -1.4%         | (e)                   |
| Planning Consultant                         | \$130,430                 | \$108,500                  | \$110,000                 | \$120,000                     | 9.1%          |                       |
| Dispatch Services to City of Plymouth       | \$342,000                 | \$342,000                  | \$378,500                 | \$342,000                     | -9.6%         |                       |
| Fire Transport                              | \$117,069                 | \$120,000                  | \$140,000                 | \$200,000                     | 42.9%         | (f)                   |
| Miscellaneous Fees                          | <u>\$98,690</u>           | <u>\$26,800</u>            | <u>\$124,780</u>          | <u>\$111,800</u>              | <u>-10.4%</u> |                       |
| <b>Total Fees for Service</b>               | \$2,477,559               | \$2,496,300                | \$2,833,280               | \$2,852,800                   | 0.7%          |                       |

| <u>Source of Funds</u>                   | <u>2018<br/>Actual<br/>Results</u> | <u>2019<br/>Original<br/>Budget</u> | <u>2019<br/>Amended<br/>Budget</u> | <u>2020<br/>Recommended<br/>Budget</u> | <u>%<br/>Change</u> | <u>Budget<br/>Assumptions</u> |
|--|------------------------------------|-------------------------------------|------------------------------------|--|---------------------|-------------------------------|
| <b>Non-Recurring Revenue</b>             |                                    |                                     |                                    |  |                     |                               |
| Election Reimbursement                   | \$300                              | \$0                                 | \$0                                | \$40,000                               |                     |                               |
| Grant Revenue                            | \$400,896                          | \$652,528                           | \$641,072                          | \$340,000                              | -47.0%              | (g)                           |
| Sale of Fixed Assets                     | \$1,525                            | \$0                                 | \$0                                | \$90,000                               | 0.0%                |                               |
| Pension Reimbursement - City of Plymouth | \$1,100,000                        | \$0                                 | \$0                                | \$0                                    | 0.0%                | (h)                           |
| 5 Mile Land Sale - Legal Reimbursement   | \$0                                | \$485,000                           | \$585,000                          | \$0                                    | 0.0%                | (i)                           |
| 2017 Sidewalk Crack & Seal Program       | \$0                                | \$245,000                           | \$245,000                          | \$0                                    | -100.0%             | (j)                           |
| <b>Total Non-Recurring Revenue</b>       | \$1,502,721                        | \$1,382,528                         | \$1,471,072                        | \$470,000                              | -68.1%              |                               |
| <b>Total Revenue</b>                     | <u>\$16,143,869</u>                | <u>\$17,952,432</u>                 | <u>\$18,422,706</u>                | <u>\$17,795,436</u>                    | <u>-3.4%</u>        |                               |

| <u>Use of Funds</u>                      | <u>2018<br/>Actual<br/>Results</u> | <u>2019<br/>Original<br/>Budget</u> | <u>2019<br/>Amended<br/>Budget</u> | <u>2020<br/>Recommended<br/>Budget</u> | <u>%<br/>Change</u> | <u>Budget<br/>Assumptions</u> |
|--|------------------------------------|-------------------------------------|------------------------------------|--|---------------------|-------------------------------|
| <b>Expenditures</b>                      |                                    |                                     |                                    |  |                     |                               |
| Township Board                           | \$51,023                           | \$53,064                            | \$53,069                           | \$74,764                               | 40.9%               | (k)                           |
| Supervisor                               | \$414,325                          | \$329,655                           | \$349,535                          | \$361,036                              | 3.3%                |                               |
| Information Services                     | \$180,796                          | \$257,725                           | \$282,300                          | \$204,247                              | -27.6%              |                               |
| Assessors                                | \$307,328                          | \$302,630                           | \$343,723                          | \$357,519                              | 4.0%                |                               |
| Clerk                                    | \$577,357                          | \$662,885                           | \$615,226                          | \$626,571                              | 1.8%                |                               |
| Civil Service                            | \$1,145                            | \$2,077                             | \$5,449                            | \$2,077                                | -61.9%              |                               |
| Board of Review                          | \$2,787                            | \$4,600                             | \$2,791                            | \$2,891                                | 3.6%                |                               |
| Treasurer                                | \$324,215                          | \$332,576                           | \$328,020                          | \$333,440                              | 1.7%                |                               |
| Elections                                | \$151,073                          | \$63,287                            | \$104,672                          | \$325,857                              | 211.3%              | (l)                           |
| Township Hall & Grounds                  | \$181,975                          | \$189,260                           | \$191,955                          | \$187,129                              | -2.5%               |                               |
| General Operating                        | \$1,126,046                        | \$2,602,890                         | \$2,831,788                        | \$2,747,657                            | -3.0%               | (m)                           |
| Law Enforcement                          | \$3,982,639                        | \$4,268,607                         | \$4,303,230                        | \$4,574,642                            | 6.3%                | (n)                           |
| Emergency Preparedness                   | \$15,539                           | \$17,000                            | \$20,096                           | \$20,096                               | 0.0%                |                               |
| Communications                           | \$1,256,795                        | \$1,740,010                         | \$1,642,411                        | \$1,439,629                            | -12.3%              | (n) (o)                       |
| Fire                                     | \$5,460,434                        | \$5,097,815                         | \$5,228,634                        | \$4,611,235                            | -11.8%              | (n) (p)                       |
| Building                                 | \$730,854                          | \$651,742                           | \$682,220                          | \$765,104                              | 12.1%               | (q)                           |
| Intergovernmental                        | \$87,216                           | \$77,441                            | \$90,000                           | \$90,000                               | 0.0%                |                               |
| Traffic & Safety                         | \$94,935                           | \$365,000                           | \$371,100                          | \$71,200                               | -80.8%              |                               |
| Park                                     | \$423,387                          | \$305,681                           | \$327,026                          | \$349,168                              | 6.8%                |                               |
| Planning Commission                      | \$14,646                           | \$16,750                            | \$14,593                           | \$14,593                               | 0.0%                |                               |
| Board of Appeals                         | \$4,737                            | \$4,525                             | \$2,476                            | \$4,306                                | 73.9%               |                               |
| Block Grant                              | \$89,425                           | \$80,587                            | \$80,587                           | \$20,000                               | -75.2%              |                               |
| Insurance                                | \$351,052                          | \$350,000                           | \$356,178                          | \$356,178                              | 0.0%                |                               |
| Community Service                        | \$59,586                           | \$43,100                            | \$45,000                           | \$45,000                               | 0.0%                |                               |
| <b>Total Expenditures</b>                | <u>\$15,889,315</u>                | <u>\$17,818,907</u>                 | <u>\$18,272,079</u>                | <u>\$17,584,339</u>                    | -3.8%               |                               |
| <b>Surplus (Shortfall)</b>               | \$254,554                          | \$133,525                           | \$150,627                          | \$211,097                              | 40.1%               |                               |
| <b>Financial Position - General Fund</b> |                                    |                                     |                                    |  |                     |                               |
| Beginning Fund Balance                   | \$4,054,921                        | \$4,309,475                         | \$4,309,475                        | \$4,460,102                            | 3.5%                |                               |
| Ending Fund Balance                      | <u>\$4,309,475</u>                 | <u>\$4,443,000</u>                  | <u>\$4,460,102</u>                 | <u>\$4,671,199</u>                     | 4.7%                |                               |



**BUDGET COMMENTARY**

- (a) Revenues are based upon projections of current taxable value, state shared revenue projections, and past history of charges for services.
- (b) Public safety tax increase of 1.2 mills - voter approved November 6, 2018
- (c) District Court revenue sharing program eliminated in 2018 due to reduced caseload and court pension obligations
- (d) Covers cost of assessing and treasury administrative functions
- (e) Continued strength in building and new business development within the township
- (f) Formal agreement signed in 2019 with HVA projected to increase volume of hospital transport runs by the township
- (g) Fire department grants awarded to the township to cover a portion of new firefighter's salaries for 3 year plus miscellaneous equipment
- (h) \$1,100,000 settlement with City of Plymouth for fire pensions in 2018
- (i) Township proceeds from sale of 5 Mile property - balance of proceeds go to Wayne County
- (j) Balance of 2017 Wayne County funds provided for road repair included in 2019
- (k) New sound system in board room
- (l) Budgeting for 3 elections in 2020 under new state law allowing "no-reason" absentee ballots
- (m) Included \$1,000,000 contribution to the OPEB Trust Fund
- (n) Expenses are based upon new union collective bargaining agreements, expected rate increases for fringe benefit costs, and anticipated capital projects for 2020
- (o) New workstation for 3rd dispatcher budgeted
- (p) Budget lower than 2019 due to purchase of new fire truck and ambulance in 2019
- (q) New headcount added to building department to help handle increased workload

# DEBT SERVICE REPORT

# Debt Service Report

**Local Unit Name:** Charter Township of Plymouth  
**Local Unit Code:** 821070  
**Current Fiscal Year End Date:** 12/31/2018

**Debt Name:** Five Mile Land Purchase  
**Issuance Date:** 9/11/2011  
**Issuance Amount:** \$606,150  
**Debt Instrument (or Type):** Installment Purchase Agreement  
**Repayment Source(s):** Governmental Funds Revenue

| <u>Payment #</u> | <u>Payment Date</u> | <u>Payment</u> | <u>Interest</u> | <u>Issue Costs</u> | <u>Principal</u> | <u>Balance</u> |
|------------------|---------------------|----------------|-----------------|--------------------|------------------|----------------|
|                  |                     |                | 3.10%           | 7,000.00           |                  | 606,149.98     |
| 1                | 12/22/2011          | 17,681.90      | 4,697.66        | 191.78             | 12,984.24        | 593,165.74     |
| 2                | 3/22/2012           | 17,681.90      | 4,597.03        |                    | 13,094.05        |                |
| 3                | 6/22/2012           | 17,681.90      | 4,495.63        |                    | 13,186.27        |                |
| 4                | 9/22/2012           | 17,681.90      | 4,393.43        |                    | 13,288.47        |                |
| 5                | 12/22/2012          | 17,681.90      | 4,290.45        | 700.00             | 13,391.45        | 540,205.50     |
| 6                | 3/22/2013           | 17,681.90      | 4,188.89        |                    | 13,493.01        |                |
| 7                | 6/22/2013           | 17,681.90      | 4,082.02        |                    | 13,599.88        |                |
| 8                | 9/22/2013           | 17,681.90      | 3,978.96        |                    | 13,702.94        |                |
| 9                | 12/22/2013          | 17,681.90      | 3,871.60        | 700.00             | 13,810.30        | 485,599.37     |
| 10               | 3/22/2014           | 17,681.90      | 3,764.57        |                    | 13,917.33        |                |
| 11               | 6/22/2014           | 17,681.90      | 3,657.94        |                    | 14,023.96        |                |
| 12               | 9/22/2014           | 17,681.90      | 3,548.05        |                    | 14,133.85        |                |
| 13               | 12/22/2014          | 17,681.90      | 3,437.31        | 700.00             | 14,244.59        | 429,279.64     |
| 14               | 3/22/2015           | 17,681.90      | 3,326.91        |                    | 14,354.99        |                |
| 15               | 6/22/2015           | 17,681.90      | 3,216.90        |                    | 14,465.00        |                |
| 16               | 9/22/2015           | 17,681.90      | 3,103.56        |                    | 14,578.34        |                |
| 17               | 12/22/2015          | 17,681.90      | 2,990.58        | 700.00             | 14,691.32        | 371,189.99     |
| 18               | 3/22/2016           | 17,681.90      | 2,876.70        |                    | 14,805.20        |                |
| 19               | 6/22/2016           | 17,681.90      | 2,761.96        |                    | 14,919.94        |                |
| 20               | 9/22/2016           | 17,681.90      | 2,646.33        |                    | 15,035.57        |                |
| 21               | 12/22/2016          | 17,681.90      | 2,529.81        | 700.00             | 15,152.09        | 311,277.19     |
| 22               | 3/22/2017           | 17,681.90      | 2,412.38        |                    | 15,269.52        |                |
| 23               | 6/22/2017           | 17,681.90      | 2,294.04        |                    | 15,387.86        |                |
| 24               | 9/22/2017           | 17,681.90      | 2,174.78        |                    | 15,507.12        |                |
| 25               | 12/22/2017          | 17,681.90      | 2,054.60        | 700.00             | 15,627.30        | 249,485.39     |
| 26               | 3/22/2018           | 17,681.90      | 1,933.49        |                    | 15,748.41        |                |
| 27               | 6/22/2018           | 17,681.90      | 1,811.44        |                    | 15,870.46        |                |
| 28               | 9/22/2018           | 17,681.90      | 1,688.45        |                    | 15,993.45        |                |
| 29               | 12/22/2018          | 17,681.90      | 1,564.50        | 700.00             | 16,117.40        | 185,755.67     |
| 30               | 3/22/2019           | 17,681.90      | 1,439.59        |                    | 16,242.31        |                |
| 31               | 6/22/2019           | 17,681.90      | 1,313.71        |                    | 16,368.19        |                |
| 32               | 9/22/2019           | 17,681.90      | 1,186.86        |                    | 16,495.04        |                |
| 33               | 12/22/2019          | 17,681.90      | 1,059.02        | 700.00             | 16,622.88        | 120,027.25     |
| 34               | 3/22/2020           | 17,681.90      | 930.19          |                    | 16,751.71        |                |
| 35               | 6/22/2020           | 17,681.90      | 800.37          |                    | 16,881.53        |                |

| <u>Payment #</u> | <u>Payment Date</u> | <u>Payment</u>    | <u>Interest</u>   | <u>Issue Costs</u> | <u>Principal</u>  | <u>Balance</u> |
|------------------|---------------------|-------------------|-------------------|--------------------|-------------------|----------------|
|                  |                     |                   | 3.10%             | 7,000.00           |                   | 606,149.98     |
| 36               | 9/22/2020           | 17,681.90         | 669.53            |                    | 17,012.37         |                |
| 37               | 12/22/2020          | 17,681.90         | 537.69            | 700.00             | 17,144.21         | 52,237.43      |
| 38               | 3/22/2021           | 17,681.90         | 404.82            |                    | 17,277.08         |                |
| 39               | 6/22/2021           | 17,681.90         | 270.92            |                    | 17,410.98         |                |
| 40               | 9/22/2021           | 17,681.90         | 135.99            | 508.22             | 17,545.91         | 3.46           |
|                  |                     | <u>707,276.00</u> | <u>101,138.66</u> | <u>7,000.00</u>    | <u>606,146.52</u> |                |

# Debt Service Report

Local Unit Name: Charter Township of Plymouth  
 Local Unit Code: 821070  
 Current Fiscal Year End Date: 12/31/2018

Debt Name: Township Hall (Refinance)  
 Issuance Date: 12/3/2012  
 Issuance Amount: \$4,550,000  
 Debt Instrument (or Type): General Obligation Refunding Bonds  
 Repayment Source(s): Governmental Funds Revenue

Original Issuance Amount 4,550,000.00  
 Issuance Premium 331,657.85  
 Total Obligation 4,881,657.85

|      | <u>Principal Due<br/>July 1</u> | <u>Interest<br/>Rate</u> | <u>Interest Due<br/>January 1</u> | <u>Interest Due<br/>July 1</u> | <u>Total Principal<br/>and Interest</u> | <u>Balance</u> |
|------|---------------------------------|--------------------------|-----------------------------------|--------------------------------|---|----------------|
| 2012 |                                 |                          |                                   |                                |   | 4,550,000.00   |
| 2013 | 90,000.00                       | 2.00%                    |                                   | 82,044.00                      | 242,144.00                              | 4,460,000.00   |
| 2014 | 30,000.00                       | 2.00%                    | 70,100.00                         | 70,100.00                      | 169,900.00                              | 4,430,000.00   |
| 2015 | 330,000.00                      | 3.00%                    | 69,800.00                         | 69,800.00                      | 464,650.00                              | 4,100,000.00   |
| 2016 | 325,000.00                      | 3.00%                    | 64,850.00                         | 64,850.00                      | 449,825.00                              | 3,775,000.00   |
| 2017 | 375,000.00                      | 1.50%                    | 59,975.00                         | 59,975.00                      | 492,137.50                              | 3,400,000.00   |
| 2018 | 365,000.00                      | 2.50%                    | 57,162.50                         | 57,162.50                      | 474,762.50                              | 3,035,000.00   |
| 2019 | 410,000.00                      | 2.00%                    | 52,600.00                         | 52,600.00                      | 511,100.00                              | 2,625,000.00   |
| 2020 | 400,000.00                      | 4.00%                    | 48,500.00                         | 48,500.00                      | 489,000.00                              | 2,225,000.00   |
| 2021 | 400,000.00                      | 2.00%                    | 40,500.00                         | 40,500.00                      | 477,000.00                              | 1,825,000.00   |
| 2022 | 435,000.00                      | 4.00%                    | 36,500.00                         | 36,500.00                      | 499,300.00                              | 1,390,000.00   |
| 2023 | 435,000.00                      | 4.00%                    | 27,800.00                         | 27,800.00                      | 481,900.00                              | 955,000.00     |
| 2024 | 480,000.00                      | 4.00%                    | 19,100.00                         | 19,100.00                      | 508,600.00                              | 475,000.00     |
| 2025 | 475,000.00                      | 4.00%                    | 9,500.00                          | 9,500.00                       | 484,500.00                              | -              |
|      | 4,550,000.00                    |                          | 556,387.50                        | 638,431.50                     | 5,744,819.00                            |                |

# Debt Service Report

**Local Unit Name:** Charter Township of Plymouth  
**Local Unit Code:** 821070  
**Current Fiscal Year End Date:** 12/31/2018

**Debt Name:** Water Sewer Fund - Vactor Truck  
**Issuance Date:** 3/26/2011  
**Issuance Amount:** \$321,221  
**Debt Instrument (or Type):** Installment Purchase Agreement  
**Repayment Source(s):** Water Sewer Fund Revenues

| <u>Payment #</u> | <u>Payment Date</u> | <u>Payment</u> | <u>Interest</u> | <u>Issue Costs</u> | <u>Principal</u> | <u>Balance</u> |
|------------------|---------------------|----------------|-----------------|--------------------|------------------|----------------|
|                  |                     |                | 2.65%           | 1,800.00           |                  | 321,221.00     |
| 1                | 6/22/2011           | 12,606.95      | 2,128.09        |                    | 10,478.86        |                |
| 2                | 9/22/2011           | 12,606.95      | 2,057.12        |                    | 10,549.83        |                |
| 3                | 12/22/2011          | 12,606.95      | 1,988.78        | 200.08             | 10,618.17        | 289,574.14     |
| 4                | 3/22/2012           | 12,606.95      | 1,911.99        |                    | 10,694.96        |                |
| 5                | 6/22/2012           | 12,606.95      | 1,847.63        |                    | 10,759.32        |                |
| 6                | 9/22/2012           | 12,606.95      | 1,776.35        |                    | 10,830.60        |                |
| 7                | 12/22/2012          | 12,606.95      | 1,704.59        | 257.14             | 10,902.36        | 246,386.90     |
| 8                | 3/22/2013           | 12,606.95      | 1,633.91        |                    | 10,973.04        |                |
| 9                | 6/22/2013           | 12,606.95      | 1,559.61        |                    | 11,047.34        |                |
| 10               | 9/22/2013           | 12,606.95      | 1,488.05        |                    | 11,118.90        |                |
| 11               | 12/22/2013          | 12,606.95      | 1,413.58        | 257.14             | 11,193.37        | 202,054.25     |
| 12               | 3/22/2014           | 12,606.95      | 1,339.43        |                    | 11,267.52        |                |
| 13               | 6/22/2014           | 12,606.95      | 1,265.62        |                    | 11,341.33        |                |
| 14               | 9/22/2014           | 12,606.95      | 1,189.65        |                    | 11,417.30        |                |
| 15               | 12/22/2014          | 12,606.95      | 1,113.18        | 257.14             | 11,493.77        | 156,534.33     |
| 16               | 3/22/2015           | 12,606.95      | 1,037.01        |                    | 11,569.94        |                |
| 17               | 6/22/2015           | 12,606.95      | 961.24          |                    | 11,645.71        |                |
| 18               | 9/22/2015           | 12,606.95      | 883.23          |                    | 11,723.72        |                |
| 19               | 12/22/2015          | 12,606.95      | 805.56          | 257.14             | 11,801.39        | 109,793.57     |
| 20               | 3/22/2016           | 12,606.95      | 727.36          |                    | 11,879.59        |                |
| 21               | 6/22/2016           | 12,606.95      | 648.68          |                    | 11,958.27        |                |
| 22               | 9/22/2016           | 12,606.95      | 569.46          |                    | 12,037.49        |                |
| 23               | 12/22/2016          | 12,606.95      | 489.71          | 257.14             | 12,117.24        | 61,800.98      |
| 24               | 3/22/2017           | 12,606.95      | 409.43          |                    | 12,197.52        |                |
| 25               | 6/22/2017           | 12,606.95      | 328.62          |                    | 12,278.33        |                |
| 26               | 9/22/2017           | 12,606.95      | 247.28          |                    | 12,359.67        |                |
| 27               | 12/22/2017          | 12,606.95      | 165.40          | 257.14             | 12,441.55        | 12,523.91      |
| 28               | 3/22/2018           | 12,606.95      | 82.97           | 57.06              | 12,523.98        |                |
|                  |                     | 352,994.60     | 31,773.53       | 1,800.00           | 321,221.07       |                |

# Debt Service Report

**Local Unit Name:** Charter Township of Plymouth  
**Local Unit Code:** 821070  
**Current Fiscal Year End Date:** 12/31/2018

**Debt Name:** Golf Course- Carts and Course Maintenance  
**Issuance Date:** 4/20/2011  
**Issuance Amount:** \$452,417  
**Debt Instrument (or Type):** Installment Purchase Agreement  
**Repayment Source(s):** Golf Course Fund Revenue

| <u>Payment #</u> | <u>Payment Date</u> | <u>Payment</u> | <u>Interest</u> | <u>Principal</u> | <u>Balance</u> |
|------------------|---------------------|----------------|-----------------|------------------|----------------|
|                  |                     |                | 2.85%           |                  | 452,417.46     |
| 1                | 7/20/2011           | 17,880.36      | 3,223.47        | 14,656.89        |                |
| 2                | 10/20/2011          | 17,880.36      | 3,119.04        | 14,761.32        | 422,999.25     |
| 3                | 1/20/2012           | 17,880.36      | 3,023.22        | 14,857.14        |                |
| 4                | 4/20/2012           | 17,880.36      | 2,906.83        | 14,973.53        |                |
| 5                | 7/20/2012           | 17,880.36      | 2,801.32        | 15,079.04        |                |
| 6                | 10/20/2012          | 17,880.36      | 2,698.65        | 15,181.71        | 362,907.83     |
| 7                | 1/20/2013           | 17,880.36      | 2,596.53        | 15,283.83        |                |
| 8                | 4/20/2013           | 17,880.36      | 2,476.82        | 15,403.54        |                |
| 9                | 7/20/2013           | 17,880.36      | 2,369.50        | 15,510.86        |                |
| 10               | 10/20/2013          | 17,880.36      | 2,259.02        | 15,621.34        | 301,088.26     |
| 11               | 1/20/2014           | 17,880.36      | 2,146.48        | 15,733.88        |                |
| 12               | 4/20/2014           | 17,880.36      | 2,034.39        | 15,845.97        |                |
| 13               | 7/20/2014           | 17,880.36      | 1,921.50        | 15,958.86        |                |
| 14               | 10/20/2014          | 17,880.36      | 1,807.79        | 16,072.57        | 237,476.98     |
| 15               | 1/20/2015           | 17,880.36      | 1,692.02        | 16,188.34        |                |
| 16               | 4/20/2015           | 17,880.36      | 1,576.68        | 16,303.68        |                |
| 17               | 7/20/2015           | 17,880.36      | 1,460.51        | 16,419.85        |                |
| 18               | 10/20/2015          | 17,880.36      | 1,343.52        | 16,536.84        | 172,028.27     |
| 19               | 1/20/2016           | 17,880.36      | 1,225.44        | 16,654.92        |                |
| 20               | 4/20/2016           | 17,880.36      | 1,106.78        | 16,773.58        |                |
| 21               | 7/20/2016           | 17,880.36      | 987.26          | 16,893.10        |                |
| 22               | 10/20/2016          | 17,880.36      | 866.90          | 17,013.46        | 104,693.21     |
| 23               | 1/20/2017           | 17,880.36      | 745.68          | 17,134.68        |                |
| 24               | 4/20/2017           | 17,880.36      | 623.60          | 17,256.76        |                |
| 25               | 7/20/2017           | 17,880.36      | 500.64          | 17,379.72        |                |

|    |            |                  |               |                  |           |
|----|------------|------------------|---------------|------------------|-----------|
| 26 | 10/20/2017 | 17,880.36        | 376.81        | 17,503.55        | 35,418.50 |
| 27 | 1/20/2018  | 17,880.36        | 252.10        | 17,628.26        |           |
| 28 | 4/20/2018  | <u>17,880.36</u> | <u>126.50</u> | <u>17,754.01</u> | 36.31     |
|    |            | 500,650.08       | 48,269.00     | 452,381.23       |           |



# Debt Service Report

**Local Unit Name:** Charter Township of Plymouth  
**Local Unit Code:** 821070  
**Current Fiscal Year End Date:** 12/31/2018

**Debt Name:** 2013 Capital Improvement Bonds  
**Issuance Date:** 12/17/2013  
**Issuance Amount:** \$1,900,000  
**Debt Instrument (or Type):** Capital Improvement Bonds  
**Repayment Source(s):** Governmental, Water & Sewer, Golf Course Fund Revenue

|      | <u>Principal Due<br/>July 1</u> | <u>Interest<br/>Rate</u> | <u>Interest Due<br/>January 1</u> | <u>Interest Due<br/>July 1</u> | <u>Total Principal<br/>and Interest</u> | <u>Balance</u> |
|------|---------------------------------|--------------------------|-----------------------------------|--------------------------------|---|----------------|
| 2013 |                                 |                          |                                   |                                |   | 1,900,000.00   |
| 2014 | -                               | 2.16%                    |                                   | 22,116.00                      | 22,116.00                               | 1,900,000.00   |
| 2015 | 160,000.00                      | 2.16%                    | 20,520.00                         | 20,520.00                      | 201,040.00                              | 1,740,000.00   |
| 2016 | 170,000.00                      | 2.16%                    | 18,792.00                         | 18,792.00                      | 207,584.00                              | 1,570,000.00   |
| 2017 | 175,000.00                      | 2.16%                    | 16,956.00                         | 16,956.00                      | 208,912.00                              | 1,395,000.00   |
| 2018 | 180,000.00                      | 2.16%                    | 15,066.00                         | 15,066.00                      | 210,132.00                              | 1,215,000.00   |
| 2019 | 185,000.00                      | 2.16%                    | 13,122.00                         | 13,122.00                      | 211,244.00                              | 1,030,000.00   |
| 2020 | 190,000.00                      | 2.16%                    | 11,124.00                         | 11,124.00                      | 212,248.00                              | 840,000.00     |
| 2021 | 200,000.00                      | 2.16%                    | 9,072.00                          | 9,072.00                       | 218,144.00                              | 640,000.00     |
| 2022 | 205,000.00                      | 2.16%                    | 6,912.00                          | 6,912.00                       | 218,824.00                              | 435,000.00     |
| 2023 | 215,000.00                      | 2.16%                    | 4,698.00                          | 4,698.00                       | 224,396.00                              | 220,000.00     |
| 2024 | 220,000.00                      | 2.16%                    | 2,376.00                          | 2,376.00                       | 224,752.00                              | -              |
|      | <u>1,900,000.00</u>             |                          | <u>118,638.00</u>                 | <u>140,754.00</u>              | <u>2,159,392.00</u>                     |                |

# Debt Service Report

Local Unit Name: Charter Township of Plymouth  
 Local Unit Code: 821070  
 Current Fiscal Year End Date: 12/31/2018

Debt Name: 2017 General Obligation Limited Tax Refunding Bonds  
 Issuance Date: 12/7/2017  
 Issuance Amount: \$2,465,000  
 Debt Instrument (or Type): Tax Refunding Bonds  
 Repayment Source(s): Governmental and Water & Sewer Revenue

|       | <u>Interest Due<br/>January 1</u> | <u>Interest<br/>Rate</u> | <u>Principal Due<br/>July 1</u> | <u>Interest Due<br/>July 1</u> | <u>Total Principal<br/>and Interest</u> | <u>Balance</u> |
|-------|-----------------------------------|--------------------------|---------------------------------|--------------------------------|---|----------------|
| 2017  |                                   |                          |                                 |                                |   | 2,465,000.00   |
| 2018  | 5,524.58                          | 3.00%                    | 105,000.00                      | 41,434.38                      | 151,958.96                              | 2,360,000.00   |
| 2019  | 39,859.38                         | 3.00%                    | 155,000.00                      | 39,859.38                      | 234,718.76                              | 2,205,000.00   |
| 2020  | 37,534.38                         | 3.00%                    | 165,000.00                      | 37,534.38                      | 240,068.76                              | 2,040,000.00   |
| 2021  | 35,059.38                         | 3.00%                    | 215,000.00                      | 35,059.38                      | 285,118.76                              | 1,825,000.00   |
| 2022  | 31,834.38                         | 3.00%                    | 220,000.00                      | 31,834.38                      | 283,668.76                              | 1,605,000.00   |
| 2023  | 28,534.38                         | 3.00%                    | 230,000.00                      | 28,534.38                      | 287,068.76                              | 1,375,000.00   |
| 2024  | 25,084.38                         | 3.00%                    | 230,000.00                      | 25,084.38                      | 280,168.76                              | 1,145,000.00   |
| 2025  | 21,634.38                         | 3.00%                    | 235,000.00                      | 21,634.38                      | 278,268.76                              | 910,000.00     |
| 2026  | 16,934.38                         | 3.00%                    | 240,000.00                      | 16,934.38                      | 273,868.76                              | 670,000.00     |
| 2027  | 12,134.38                         | 3.00%                    | 135,000.00                      | 12,134.38                      | 159,268.76                              | 535,000.00     |
| 2028  | 10,700.00                         | 3.00%                    | 180,000.00                      | 10,700.00                      | 201,400.00                              | 355,000.00     |
| 2029  | 7,100.00                          | 3.00%                    | 180,000.00                      | 7,100.00                       | 194,200.00                              | 175,000.00     |
| 2030  | 3,500.00                          | 3.00%                    | 175,000.00                      | 3,500.00                       | 182,000.00                              | -              |
| Total | 275,434.00                        |                          | 2,465,000.00                    | 311,343.80                     | 3,051,777.80                            |                |