

Michigan Department of Treasury  
Revenue Sharing and Grants Division  
PO Box 30722  
Lansing MI 48909

**RE: Compliance Form 4886 for Cadillac, MI Transparency & Accountability**

The Cadillac is pleased to submit form 4886 with the required documents in compliance with the State of Michigan's Transparency and Accountability Initiative.

The Cadillac 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 Cadillac:**

- 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,



Marcus A. Peccia  
City Manager


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

Issued under authority of 2021 Public Act 87. 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 2021 Public Act 87. 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, 2021**, (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 517-335-7484.

PART 1: LOCAL UNIT INFORMATION			
Local Unit Name Cadillac		Local Unit County Name Wexford County	
Local Unit Code 83 2010		Contact E-Mail Address oroberts@cadillac-mi.net	
Contact Name Owen Roberts	Contact Title Finance Director	Contact Telephone Number 231-775-0181	Extension
Website Address, if reports are available online <a href="http://munetrix.com/sections/data/municipal.php?MuniID=184&amp;Type=City">http://munetrix.com/sections/data/municipal.php?MuniID=184&amp;Type=City</a>		Current Fiscal Year End Date 06/30/2022	
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 liabilities (pensions or other postemployment benefits (OPEB)).			
PART 3: CERTIFICATION			
<i>In accordance with 2021 Public Act 87, 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) Marcus. A. Peccia	
Title City Manager		Date November 22, 2021	

Completed and signed form (including required attachments) should be e-mailed to: [TreasRevenueSharing@michigan.gov](mailto: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  
Revenue Sharing and Grants Division  
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
Cadillac	City	June	10497	(231) 775-0181	www.cadillac-mi.net

## Multi-Year General Fund Only

Year	Data Status	Fiscal Score	Population	General Fund Revenues	General Fund Expenditures	*Available Fund Balance	Taxable Value
2023	Forecast	0	10400	\$7,508,242	\$7,472,418	\$4,727,517	\$265,000,000
2022	Budget	0	10371	\$7,333,100	\$7,325,900	\$4,618,783	\$254,297,417
2021	Amended Budget	0	10371	\$8,046,503	\$7,073,523	\$4,606,583	\$239,081,305
2020	Historic	0	10497	\$7,501,800	\$7,179,616	\$3,710,352	\$234,935,238
2019	Historic	0	10497	\$7,494,629	\$6,983,757	\$3,380,485	\$230,328,665
2018	Historic	0	10453	\$7,002,722	\$6,757,536	\$2,871,620	\$224,047,821

\*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**

### **2023 Notes: General Fund**

#### **Revenues:**

- State Revenue Sharing - 2%
- Contributions from toher local govts - 2%
- Property Taxes - 3%
- Licenses and Permits - Slighy decrease; cable fees decreasing
- Other Services - 2%
- Fines and Forfeits - 2%
- Interest, Rents and Royalties - Rising interest rates

#### **Expenditures:**

- 2% increase across the board

## Financial Statement

Including General Fund only

### Balance Sheet

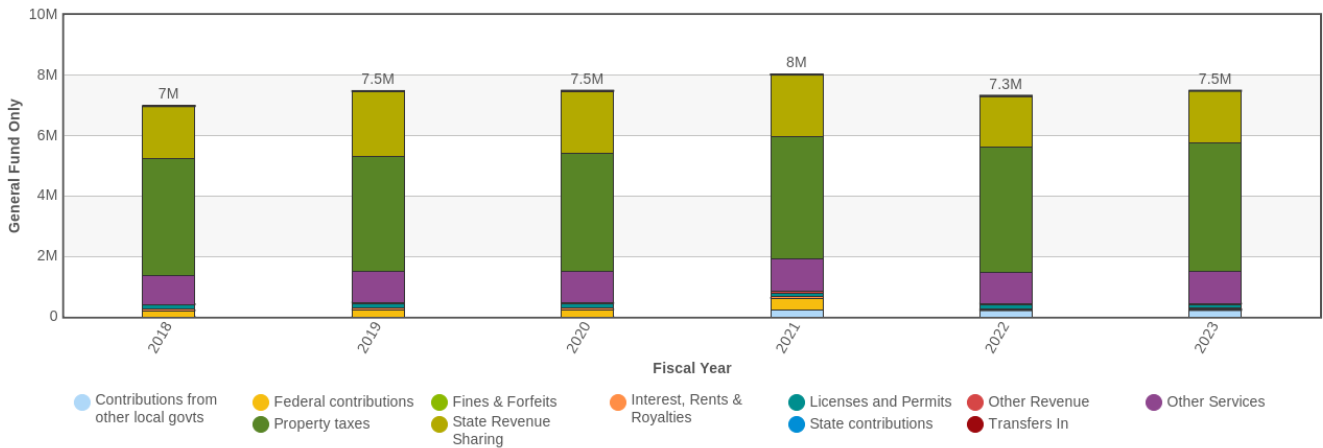
Category Name	2023	2022	2021	2020	2019	2018
Fund Equity	\$4,727,517	\$4,691,693	\$4,684,493	\$3,753,512	\$3,431,328	\$2,920,456
Total Assets	N/A	N/A	N/A	\$3,658,578	\$3,701,494	\$3,194,282
Total Liabilities	N/A	N/A	N/A	\$351,517	\$270,166	\$273,826

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

## Revenues

Category Name	2023	2022	2021	2020	2019	2018
Contributions from other local govts	\$234,600	\$230,000	\$241,558			
Federal contributions	\$0	\$0	\$371,551	\$230,341	\$223,421	\$197,725
Fines & Forfeits	\$15,300	\$15,000	\$7,634	\$9,685	\$10,721	\$12,320
Interest, Rents & Royalties	\$40,000	\$36,500	\$48,479	\$65,060	\$79,913	\$40,790
Licenses and Permits	\$130,000	\$137,500	\$130,290	\$131,882	\$138,359	\$142,511
Other Revenue	\$15,000	\$20,000	\$70,677	\$23,083	\$28,336	\$28,858
Other Services	\$1,075,182	\$1,054,100	\$1,071,236	\$1,059,021	\$1,023,963	\$950,763
Property taxes	\$4,260,080	\$4,136,000	\$4,037,469	\$3,909,988	\$3,829,539	\$3,872,303
State Revenue Sharing	\$1,738,080	\$1,704,000	\$2,067,609	\$2,054,628	\$2,160,377	\$1,757,452
State contributions				\$18,112		
Transfers In	\$0	\$0	\$0			
<b>Total</b>	<b>\$7,508,242</b>	<b>\$7,333,100</b>	<b>\$8,046,503</b>	<b>\$7,501,800</b>	<b>\$7,494,629</b>	<b>\$7,002,722</b>

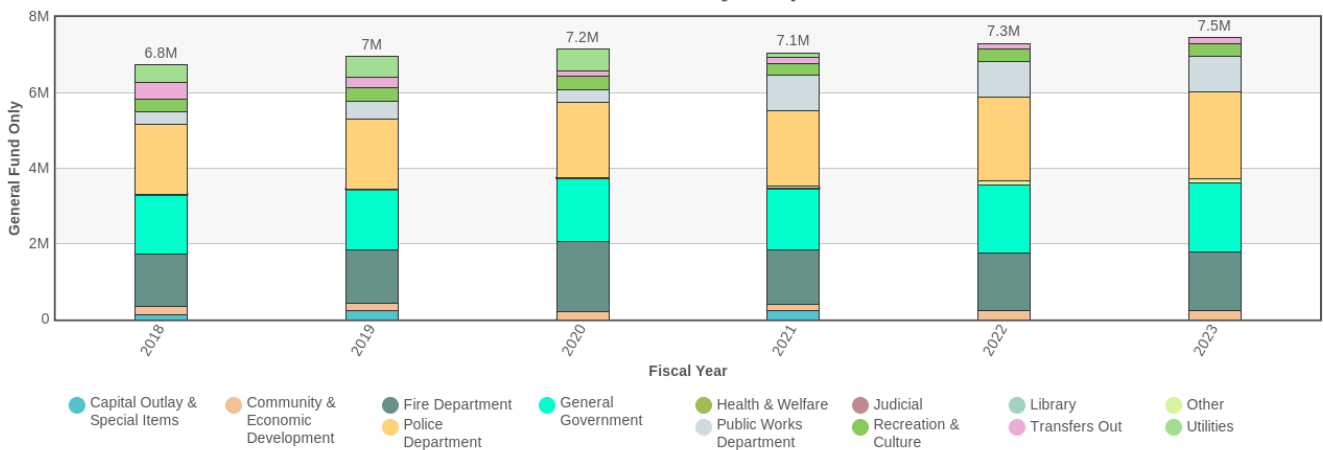
Where The Money Comes From



## Expenses

Category Name	2023	2022	2021	2020	2019	2018
Capital Outlay & Special Items	\$0	\$0	\$227,531		\$240,766	\$143,424
Community & Economic Development	\$237,150	\$232,500	\$181,080	\$222,354	\$206,794	\$205,906
Fire Department	\$1,565,394	\$1,534,700	\$1,435,054	\$1,849,528	\$1,412,296	\$1,382,688
General Government	\$1,831,818	\$1,795,900	\$1,643,307	\$1,681,895	\$1,605,589	\$1,589,902
Health & Welfare	\$0	\$0	\$0			
Judicial	\$0	\$0	\$0			
Library	\$0	\$0	\$0			
Other	\$105,264	\$103,200	\$59,289			
Police Department	\$2,289,390	\$2,244,500	\$1,986,559	\$2,017,411	\$1,858,534	\$1,865,606
Public Works Department	\$952,272	\$933,600	\$949,458	\$311,557	\$458,669	\$329,552
Recreation & Culture	\$327,930	\$321,500	\$298,348	\$375,602	\$370,543	\$337,067
Transfers Out	\$163,200	\$160,000	\$160,000	\$140,000	\$283,923	\$426,003
Utilities	\$0	\$0	\$132,897	\$581,269	\$546,643	\$477,388
<b>Total</b>	<b>\$7,472,418</b>	<b>\$7,325,900</b>	<b>\$7,073,523</b>	<b>\$7,179,616</b>	<b>\$6,983,757</b>	<b>\$6,757,536</b>

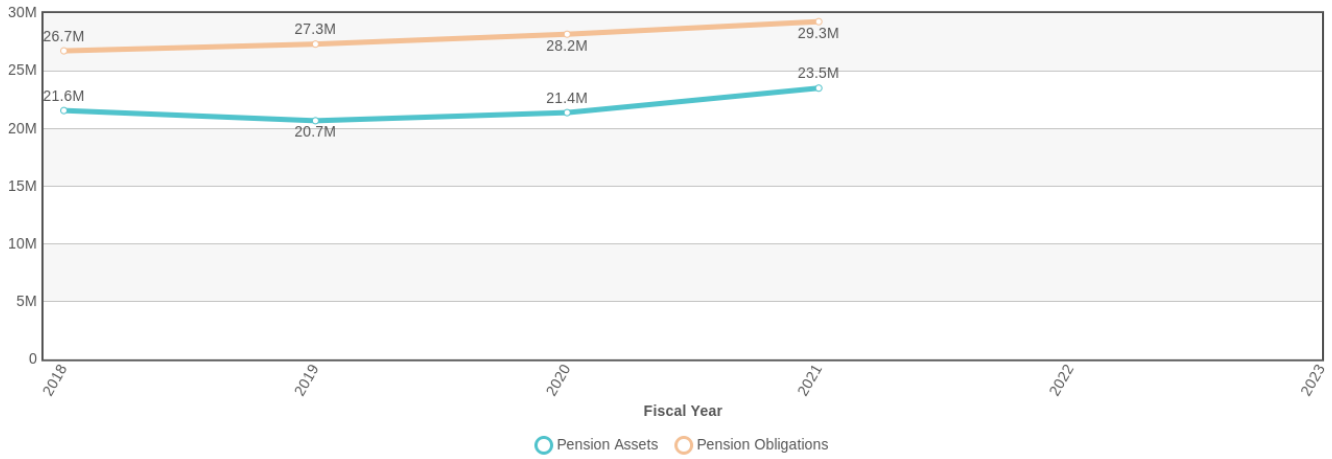
How The Money Is Spent



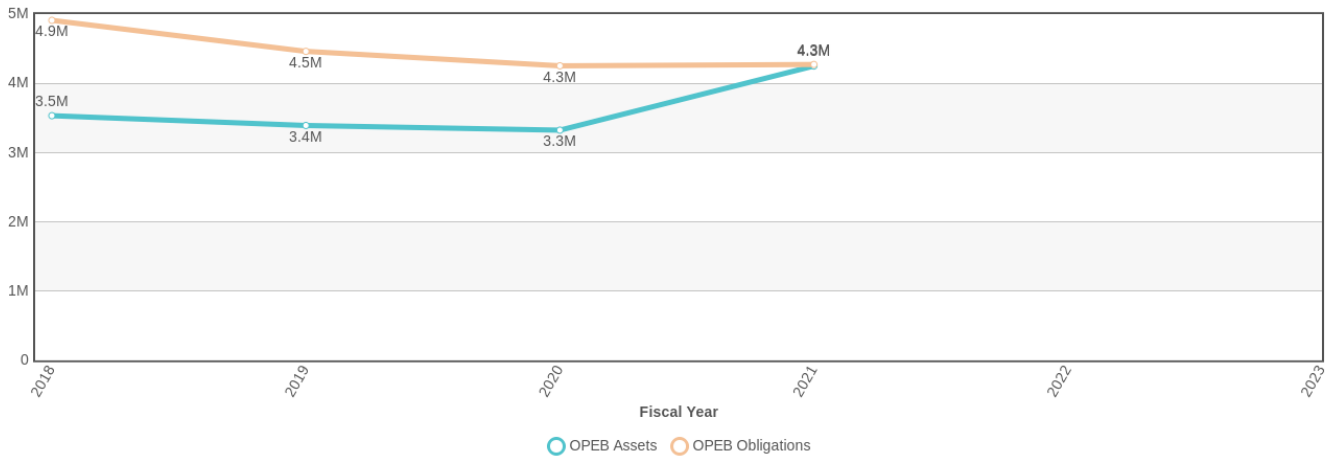
### Supplementary Information (Pension / OPEB)

Category Name	2023	2022	2021	2020	2019	2018
Pensions Actuarial Liability	N/A	N/A	\$29,273,425.00	\$28,181,829.00	\$27,324,628.00	\$26,741,539.00
Pension Fund Assets	N/A	N/A	\$23,505,863.00	\$21,382,723.00	\$20,679,653.00	\$21,563,449.00
OPEB Actuarial Liability	N/A	N/A	\$4,273,997.00	\$4,254,742.00	\$4,463,659.00	\$4,912,075.00
OPEB Fund Assets	N/A	N/A	\$4,252,014.00	\$3,324,417.00	\$3,391,986.00	\$3,533,727.00

Pension Fund Status



Other Post-Employment Benefit Fund Status





## Fund Equity Detail

Category Name	2023	2022	2021	2020	2019	2018
Assigned	0	\$1,431,012.00	\$1,382,783.59	\$1,451,083.00	\$2,047,888.00	\$1,426,129.00
Nonspendable	0	\$50,000.00	\$50,000.00	\$1,203.00	\$9,071.00	\$10,415.00
Restricted	0	\$22,910.00	\$27,910.00	\$41,957.00	\$41,772.00	\$38,421.00
Unassigned	\$4,727,517.00	\$3,187,771.00	\$3,223,799.29	\$2,259,269.00	\$1,332,597.00	\$1,445,491.00

## Dashboard for Cadillac

<b>Fiscal Stability</b>	<b>2020</b>	<b>2021</b>	<b>Progress</b>
Fiscal Wellness Indicator Score	0	0	↔
Annual General Fund expenditures per capita	\$684	\$682	↔
Fund balance as % of General Fund Revenues	49.5%	57.2%	↑
Debt burden per capita	\$177.5	\$569.9	↓
<b>Economy &amp; Financial Health</b>	<b>2020</b>	<b>2021</b>	<b>Progress</b>
Population	10,497	10,371	↓
Taxable Value (100k)	\$234,935	\$239,081	↑
<b>Public Safety</b>	<b>2018</b>	<b>2019</b>	<b>Progress</b>
Crimes against persons per thousand residents	48.5	43.5	↑
Crimes against property per thousand residents	47.4	54.0	↓
Crimes against society per thousand residents	63.1	45.6	↑
Traffic crashes property	241	279	↓
Traffic crashes injuries	35	43	↑
<b>School District Enrollment</b>	<b>2020</b>	<b>2021</b>	<b>Progress</b>
Cadillac Area Public Schools	3,105	3,101	↔
<b>Culture &amp; Lifestyle</b>	<b>2020</b>	<b>2021</b>	<b>Progress</b>
Governmental Funds committed to arts culture and recreation	\$4	-	↓

## Cadillac

**Local Code: 83-2010**

### Debt Service Summary Report

Bonds & contracts payable	Fiscal Years			
Name	2021	2022	2023	2024
2007 Wastewater System Junior Lien Revenue Bonds	148,346	150,596	147,721	149,846
2013 Water Supply & Wastewater System Revenue Refunding Bonds	375,683	377,043	378,133	374,020
2016 General Obligation Limited Tax Bonds	236,976	237,705	238,325	238,836
Michigan Transportation Fund Bonds:2020	304,199	311,701	316,710	316,502
<b>Subtotal for Bonds &amp; contracts payable</b>	<b>1,065,203</b>	<b>1,077,044</b>	<b>1,080,888</b>	<b>1,079,203</b>
State Loan	Fiscal Years			
Name	2021	2022	2023	2024
2011 Drinking Water Revolving Fund Loan	148,346	150,596	147,721	149,846
<b>Subtotal for State Loan</b>	<b>148,346</b>	<b>150,596</b>	<b>147,721</b>	<b>149,846</b>
<b>Total Principal &amp; Interest</b>	<b>1,213,550</b>	<b>1,227,641</b>	<b>1,228,610</b>	<b>1,229,050</b>

# Cadillac

## Complete Debt Report for

### 2016 General Obligation Limited Tax Bonds

#### Issuance Information

<b>Debt Type:</b>	Bonds & contracts payable
<b>Activity Type:</b>	Government
<b>Repayment Source:</b>	General Obligation
<b>Issuance Date:</b>	2016-08-03
<b>Issuance Amount:</b>	\$3,050,000
<b>Interest Rate:</b>	2.19%
<b>Maturing Through:</b>	2031
<b>Principal Maturity Range:</b>	\$190,000 - \$235,000
<b>Purpose:</b>	Street and Public Infrastructure Construction
<b>Fund Number:</b>	
<b>Comments:</b>	

#### Payment Schedule

Date Due	Interest Rate	Principal	Interest	Payment	Balance
2021-05-01	2.19	190,000.00	46,975.50	236,975.50	\$2,145,000.00
2022-05-01	2.19	195,000.00	42,705.00	237,705.00	\$1,950,000.00
2023-05-01	2.19	200,000.00	38,325.00	238,325.00	\$1,750,000.00
2024-05-01	2.19	205,000.00	33,835.50	238,835.50	\$1,545,000.00
2025-05-01	2.19	210,000.00	29,236.50	239,236.50	\$1,335,000.00
2026-05-01	2.19	210,000.00	24,637.50	234,637.50	\$1,125,000.00
2027-05-01	2.19	215,000.00	19,929.00	234,929.00	\$910,000.00
2028-05-01	2.19	220,000.00	15,111.00	235,111.00	\$690,000.00
2029-05-01	2.19	225,000.00	10,183.50	235,183.50	\$465,000.00
2030-05-01	2.19	230,000.00	5,146.50	235,146.50	\$235,000.00
2031-05-01	2.19	235,000.00	0.00	235,000.00	
<b>Total</b>		<b>\$2,335,000.00</b>	<b>\$266,085.00</b>	<b>\$2,601,085.00</b>	

# Cadillac

## Complete Debt Report for

### 2007 Wastewater System Junior Lien Revenue Bonds

#### Issuance Information

<b>Debt Type:</b>	Bonds & contracts payable
<b>Activity Type:</b>	Business-type/Enterprise
<b>Repayment Source:</b>	Revenue - Water
<b>Issuance Date:</b>	2007-09-20
<b>Issuance Amount:</b>	\$3,865,205
<b>Interest Rate:</b>	1.625%
<b>Maturing Through:</b>	2032
<b>Principal Maturity Range:</b>	\$110,000 - \$148,856
<b>Purpose:</b>	Waste water treatment plant and infrastructure improvements.
<b>Fund Number:</b>	
<b>Comments:</b>	

#### Payment Schedule

Date Due	Interest Rate	Principal	Interest	Payment	Balance
2021-04-01	2.5	110,000.00	19,173.20	129,173.20	\$1,385,509.60
2021-10-01	2.5	0.00	17,798.20	17,798.20	\$1,367,711.40
2022-04-01	2.5	115,000.00	17,798.20	132,798.20	\$1,234,913.20
2022-10-01	2.5	0.00	16,360.70	16,360.70	\$1,218,552.50
2023-04-01	2.5	115,000.00	16,360.70	131,360.70	\$1,087,191.80
2023-10-01	2.5	0.00	14,923.20	14,923.20	\$1,072,268.60
2024-04-01	2.5	120,000.00	14,923.20	134,923.20	\$937,345.40
2024-10-01	2.5	0.00	13,423.20	13,423.20	\$923,922.20
2025-04-01	2.5	120,000.00	13,423.20	133,423.20	\$790,499.00
2025-10-01	2.5	0.00	11,923.20	11,923.20	\$778,575.80
2026-04-01	2.5	125,000.00	11,923.20	136,923.20	\$641,652.60
2026-10-01	2.5	0.00	10,360.70	10,360.70	\$631,291.90
2027-04-01	2.5	130,000.00	10,360.70	140,360.70	\$490,931.20
2027-10-01	2.5	0.00	8,735.70	8,735.70	\$482,195.50
2028-04-01	2.5	130,000.00	8,735.70	138,735.70	\$343,459.80
2028-10-01	2.5	0.00	7,110.70	7,110.70	\$336,349.10
2029-04-01	2.5	135,000.00	7,110.70	142,110.70	\$194,238.40
2029-10-01	2.5	0.00	5,423.20	5,423.20	\$188,815.20
2030-04-01	2.5	140,000.00	5,423.20	145,423.20	\$43,392.00
2030-10-01	2.5	0.00	3,673.20	3,673.20	\$39,718.80
2031-04-01	2.5	145,000.00	3,673.20	148,673.20	\$-108,954.40
2031-10-01	2.5	0.00	1,860.70	1,860.70	\$-110,815.10
2032-04-01	2.5	148,856.00	1,860.70	150,716.70	\$0.00

Date Due	Interest Rate	Principal	Interest	Payment	Balance
<b>Total</b>		<b>\$1,533,856.00</b>	<b>\$242,358.60</b>	<b>\$1,776,214.60</b>	

# Cadillac

## Complete Debt Report for

### 2011 Drinking Water Revolving Fund Loan

#### Issuance Information

<b>Debt Type:</b>	State Loan
<b>Activity Type:</b>	Business-type/Enterprise
<b>Repayment Source:</b>	Revenue - Water
<b>Issuance Date:</b>	2011-09-23
<b>Issuance Amount:</b>	\$2,324,906
<b>Interest Rate:</b>	2.5%
<b>Maturing Through:</b>	2032
<b>Principal Maturity Range:</b>	\$110,000 - \$148,856
<b>Purpose:</b>	Well field relocation, wells and other water system infrastructure upgrade and replacement.
<b>Fund Number:</b>	
<b>Comments:</b>	

#### Payment Schedule

Date Due	Interest Rate	Principal	Interest	Payment	Balance
2021-04-01	2.5	110,000.00	19,173.20	129,173.20	\$-71,654.60
2021-10-01	2.5	0.00	17,798.20	17,798.20	\$-53,856.40
2022-04-01	2.5	115,000.00	17,798.20	132,798.20	\$-151,058.20
2022-10-01	2.5	0.00	16,360.70	16,360.70	\$-134,697.50
2023-04-01	2.5	115,000.00	16,360.70	131,360.70	\$-233,336.80
2023-10-01	2.5	0.00	14,923.20	14,923.20	\$-218,413.60
2024-04-01	2.5	120,000.00	14,923.20	134,923.20	\$-323,490.40
2024-10-01	2.5	0.00	13,423.20	13,423.20	\$-310,067.20
2025-04-01	2.5	120,000.00	13,423.20	133,423.20	\$-416,644.00
2025-10-01	2.5	0.00	11,923.20	11,923.20	\$-404,720.80
2026-04-01	2.5	125,000.00	11,923.20	136,923.20	\$-517,797.60
2026-10-01	2.5	0.00	10,360.70	10,360.70	\$-507,436.90
2027-04-01	2.5	130,000.00	10,360.70	140,360.70	\$-627,076.20
2027-10-01	2.5	0.00	8,735.70	8,735.70	\$-618,340.50
2028-04-01	2.5	130,000.00	8,735.70	138,735.70	\$-739,604.80
2028-10-01	2.5	0.00	7,110.70	7,110.70	\$-732,494.10
2029-04-01	2.5	135,000.00	7,110.70	142,110.70	\$-860,383.40
2029-10-01	2.5	0.00	5,423.20	5,423.20	\$-854,960.20
2030-04-01	2.5	140,000.00	5,423.20	145,423.20	\$-989,537.00
2030-10-01	2.5	0.00	3,673.20	3,673.20	\$-985,863.80
2031-04-01	2.5	145,000.00	3,673.20	148,673.20	\$-1,127,190.60
2031-10-01	2.5	0.00	1,860.70	1,860.70	\$-1,125,329.90
2032-04-01	2.5	148,856.00	1,860.70	150,716.70	

<b>Date Due</b>	<b>Interest Rate</b>	<b>Principal</b>	<b>Interest</b>	<b>Payment</b>	<b>Balance</b>
<b>Total</b>		<b>\$1,533,856.00</b>	<b>\$242,358.60</b>	<b>\$1,776,214.60</b>	



# Cadillac

## Complete Debt Report for

### 2013 Water Supply & Wastewater System Revenue Refunding Bonds

#### Issuance Information

<b>Debt Type:</b>	Bonds & contracts payable
<b>Activity Type:</b>	Business-type/Enterprise
<b>Repayment Source:</b>	Revenue - Water
<b>Issuance Date:</b>	2013-07-19
<b>Issuance Amount:</b>	\$4,075,000
<b>Interest Rate:</b>	2.7%
<b>Maturing Through:</b>	2026
<b>Principal Maturity Range:</b>	\$315,000 - \$370,000
<b>Purpose:</b>	Water and Sewer Infrastructure; debt refinancing.
<b>Fund Number:</b>	
<b>Comments:</b>	

#### Payment Schedule

Date Due	Interest Rate	Principal	Interest	Payment	Balance
2021-03-01	2.7	0.00	28,215.00	28,215.00	\$2,090,000.00
2021-09-01	2.7	325,000.00	28,215.00	353,215.00	\$1,765,000.00
2022-03-01	2.7	0.00	23,827.50	23,827.50	\$1,765,000.00
2022-09-01	2.7	335,000.00	23,827.50	358,827.50	\$1,430,000.00
2023-03-01	2.7	0.00	19,305.00	19,305.00	\$1,430,000.00
2023-09-01	2.7	340,000.00	19,305.00	359,305.00	\$1,090,000.00
2024-03-01	2.7	0.00	14,715.00	14,715.00	\$1,090,000.00
2024-09-01	2.7	355,000.00	14,715.00	369,715.00	\$735,000.00
2025-03-01	2.7	0.00	9,922.50	9,922.50	\$735,000.00
2025-09-01	2.7	365,000.00	9,922.50	374,922.50	\$370,000.00
2026-03-01	2.7	0.00	4,995.00	4,995.00	\$370,000.00
2026-09-01	2.7	370,000.00	4,995.00	374,995.00	
<b>Total</b>		<b>\$2,090,000.00</b>	<b>\$201,960.00</b>	<b>\$2,291,960.00</b>	

# Cadillac

## Complete Debt Report for

### Michigan Transportation Fund Bonds: 2020

#### Issuance Information

<b>Debt Type:</b>	Bonds & contracts payable
<b>Activity Type:</b>	Government
<b>Repayment Source:</b>	General Obligation
<b>Issuance Date:</b>	2020-07-14
<b>Issuance Amount:</b>	\$4,000,000
<b>Interest Rate:</b>	2.17%
<b>Maturing Through:</b>	2035
<b>Principal Maturity Range:</b>	\$230,000 - \$310,000
<b>Purpose:</b>	Street and public infrastructure construction.
<b>Fund Number:</b>	
<b>Comments:</b>	

#### Payment Schedule

Date Due	Interest Rate	Principal	Interest	Payment	Balance
2021-05-01	2.17	235,000.00	43,400.00	278,400.00	\$3,765,000.00
2021-11-01	2.17	0.00	40,850.25	40,850.25	\$3,765,000.00
2022-05-01	2.17	230,000.00	40,850.25	270,850.25	\$3,535,000.00
2022-11-01	2.17	0.00	38,354.75	38,354.75	\$3,535,000.00
2023-05-01	2.17	240,000.00	38,354.75	278,354.75	\$3,295,000.00
2023-11-01	2.17	0.00	35,750.75	35,750.75	\$3,295,000.00
2024-05-01	2.17	245,000.00	35,750.75	280,750.75	\$3,050,000.00
2024-11-01	2.17	0.00	33,092.50	33,092.50	\$3,050,000.00
2025-05-01	2.17	250,000.00	33,092.50	283,092.50	\$2,800,000.00
2025-11-01	2.17	0.00	30,380.00	30,380.00	\$2,800,000.00
2026-05-01	2.17	255,000.00	30,380.00	285,380.00	\$2,545,000.00
2026-11-01	2.17	0.00	27,613.25	27,613.25	\$2,545,000.00
2027-05-01	2.17	260,000.00	27,613.25	287,613.25	\$2,285,000.00
2027-11-01	2.17	0.00	24,792.25	24,792.25	\$2,285,000.00
2028-05-01	2.17	265,000.00	24,792.25	289,792.25	\$2,020,000.00
2028-11-01	2.17	0.00	21,917.00	21,917.00	\$2,020,000.00
2029-05-01	2.17	270,000.00	21,917.00	291,917.00	\$1,750,000.00
2029-11-01	2.17	0.00	18,987.50	18,987.50	\$1,750,000.00
2030-05-01	2.17	275,000.00	18,987.50	293,987.50	\$1,475,000.00
2030-11-01	2.17	0.00	16,003.75	16,003.75	\$1,475,000.00
2031-05-01	2.17	280,000.00	16,003.75	296,003.75	\$1,195,000.00
2031-11-01	2.17	0.00	12,965.75	12,965.75	\$1,195,000.00
2032-05-01	2.17	290,000.00	12,965.75	302,965.75	\$905,000.00

Date Due	Interest Rate	Principal	Interest	Payment	Balance
2032-11-01	2.17	0.00	9,819.25	9,819.25	\$905,000.00
2033-05-01	2.17	295,000.00	9,819.25	304,819.25	\$610,000.00
2033-11-01	2.17	0.00	6,618.50	6,618.50	\$610,000.00
2034-05-01	2.17	300,000.00	6,618.50	306,618.50	\$310,000.00
2034-11-01	2.17	0.00	3,363.50	3,363.50	\$310,000.00
2035-05-01	2.17	310,000.00	3,363.50	313,363.50	
<b>Total</b>		<b>\$4,000,000.00</b>	<b>\$684,418.00</b>	<b>\$4,684,418.00</b>	