

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 City of Allegan		Local Unit County Name Allegan	
Local Unit Code 03-2010		Contact E-Mail Address tstull@cityofallegan.org	
Contact Name Tracy J Stull	Contact Title Finance Director/Treasurer	Contact Telephone Number (269) 673-5511	Extension
Website Address, if reports are available online www.cityofallegan.org		Current Fiscal Year End Date 06/30/2021	
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) Joel Dye Oct 27 2021 10:22 AM		Printed Name of Chief Administrative Officer (as defined in MCL 141.422b) Joel Dye	
Title City Manager		Date 10/27/2021	

Completed and signed form (including required attachments) should be e-mailed to: TreasRevenueSharing@michigan.gov. If you are unable to submit via e-mail, fax to 517-335-3298 or mail the completed form and required attachments to:

Michigan Department of Treasury
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	



STATE OF MICHIGAN
DEPARTMENT OF TREASURY
LANSING

GRETCHEN WHITMER
GOVERNOR

RACHAEL EUBANKS
STATE TREASURER

September 2021

**City, Village, and Township Revenue Sharing
Fiscal Year 2022
Detailed Guidance**

City, Village, and Township Revenue Sharing (CVTRS) Program

For fiscal year (FY) 2022, the Legislature continued the City, Village, and Township Revenue Sharing (CVTRS) program. Each eligible local unit must meet all of the program requirements in order to receive the full CVTRS payments.

Each city, village, or township that received a FY 2021 CVTRS payment is eligible to receive a payment equal to 102% of the local unit's FY 2021 CVTRS eligible payment amount.

The Michigan Department of Treasury's (Treasury) website has templates available which cities, villages, or townships may use to comply with the CVTRS program requirements. The templates are located under the "Forms and Templates" section at https://www.michigan.gov/treasury/0,4679,7-121-1751_2197_58826---,00.html. Cities, villages, or townships do not have to use these templates. The templates are available to assist cities, villages, or townships if they so choose.

Program Requirements

- I. To qualify for CVTRS payments, a local unit must complete the following by the due date:
 1. Provide to Treasury the required documents (see below).
 2. Make required documents available for public viewing in the city, village, or township clerk's office or post them on a publicly accessible Internet website.
- II. Required Documents
 1. City, Village, and Township Revenue Sharing and County Incentive Program Certification (form 4886)
 2. Citizen's Guide (minimum General Fund) (see III. Citizen's Guide Reporting Options below)
 - i. Most recent local finances
 - ii. Recognition of unfunded liabilities
 3. Performance Dashboard

4. Debt Service Report (all funds)

- i. Issuance date by debt instrument
- ii. Issuance amount by debt instrument
- iii. Type of debt instrument
- iv. A listing of all revenues pledged to finance debt service by debt instrument
- v. A listing of the **annual** debt service payment amounts **until maturity**

5. Projected Budget Report (minimum General Fund)

- i. The current fiscal year projected revenues and expenditures
- ii. The immediately following fiscal year projected revenues and expenditures
- iii. An explanation of the assumptions used for the projections

III. Citizen's Guide Reporting Options

Local units will have two options related to meeting the Citizen's Guide requirement:

1. A local unit can utilize the Citizen's Guide on Treasury's online system, if the local unit's F65 report has been filed timely. Local units may wish to verify that all the data reported on the F65 report is accurate, especially the general fund revenues, expenditures, and the unfunded pension liability.
 - i. The local unit will need to indicate on the City, Village, and Township Revenue Sharing and County Incentive Program Certification (form 4886) that they have elected the Treasury Citizen's Guide option and the local unit is not submitting a copy of a Citizen's Guide.
 - ii. The local unit will need to link to Treasury's Internet website for the Citizen's Guide or print a copy of Treasury's Citizen's Guide in order to make the document available for public viewing.

Note: The F65 information on Treasury's online system is refreshed monthly.

- OR -

2. A local unit can create the Citizen's Guide in another format that meets the CVTRS requirements.

IV. Due Date

1. **December 1, 2021** – to receive full CVTRS payments

- OR -

2. February 1, April 1, June 1, or August 1 – to receive reduced CVTRS payments

V. Payment Information

1. All eligible local units will receive 1/6 of the CVTRS payment on the last business day of October.
2. If the required documents are submitted on or before December 1, 2021;
 - i. A local unit qualifies to receive 1/6 of the CVTRS payment on the last business day of December, February, April, June, and August.
3. If the required documents are submitted after December 1, 2021, but by the first day of a payment month (February, April, June, and August);
 - i. December CVTRS payment is forfeited.
 - ii. Remaining CVTRS payments will be forfeited unless the required documents are received by the first day of a payment month. If Treasury receives the documents by the first day of a payment month, 1/6 of the CVTRS payment will be received on the last business day of each payment month thereafter.

VI. Mailing Requirement

1. Local units must include in any mailing of general information to its citizens, the Internet website address or physical location where the required documents are available for public viewing.

VII. Use of Funds – **NEW REQUIREMENT**

1. A city, village, or township that has a retirement pension benefit system in underfunded status (under Section 5 of 2017 Public Act 202) must allocate, to the local unit's pension unfunded liability, an amount equal to the sum of the local unit's FY 2022 eligible CVTRS payment amount less the sum of the local unit's FY 2020 eligible CVTRS payment amounts.
2. A city, village, or township that has issued a municipal security under Section 518 of 2001 Public Act 34, is exempt from allocating FY 2022 CVTRS payment amounts to the local unit's pension unfunded liability.

Additional Information

Detailed information can be found on the Michigan Department of Treasury's CVTRS website http://www.michigan.gov/treasury/0,4679,7-121-1751_2197_58826---,00.html.

Any local unit that falsifies certification documents shall forfeit any future CVTRS payments and shall repay the State all CVTRS payments it has received.

If you have any questions, please review the Frequently Asked Questions on Treasury's CVTRS website or feel free to contact the Revenue Sharing and Grants Division by phone at 517-335-7484 or by email at TreasRevenueSharing@michigan.gov.

Performance Dashboard Data Input

Local Unit Name: City of Allegan

Local Unit Code: 03-2010

General Fund - Not All Governmental Funds	2015	2016	2017	2018	2019	2020	2021
Population	4,998	4,998	4,998	5,020	5,020	5,222	5,222
Annual GF Expenditures per capita							
General Fund Expenditures	4,010,066	4,190,936	3,547,410	8,438,238	8,332,878	4,504,820	4,378,340
Expenditures per capita	802	839	710	1,680.92	1,660	863	838
Fund Balance as % of Annual GF Expenditures							
Fund Balance	1,233,132	1,416,032	2,440,692	2,008,888	2,174,297	2,639,422	3,301,235
Fund Balance as % of Annual GF Expenditures	30.8%	33.8%	68.8%	23.8%	26.1%	58.6%	75.4%
Unfunded Pension & OPEB Liability, as a % of annual GF revenue							
Pension funding:							
Actuarial value of assets	3,698,112	3,892,948	4,079,235	4,322,058	4,094,009	4,564,470	5,052,408
Actuarial accrued liability	4,718,823	5,318,783	5,702,491	5,832,217	5,996,807	6,586,430	7,156,444
Overfunded (Unfunded)	(1,020,711)	(1,425,835)	(1,623,256)	(1,510,159)	(1,902,798)	(2,021,960)	(2,104,036)
OPEB funding:							
Actuarial value of assets	-	-	-	-	-	-	-
Actuarial accrued liability	-	-	-	-	-	-	-
Overfunded (Unfunded)	-	-	-	-	-	-	-
Combined overfunding (underfunding)	(1,020,711)	(1,425,835)	(1,623,256)	(1,510,159)	(1,902,798)	(2,021,960)	(2,104,036)
General Fund revenue	3,848,388	4,373,836	4,572,070	8,006,434	8,498,287	4,969,945	5,413,175
Unfunded OPEB liability as a % of annual GF revenue	27%	33%	36%	19%	22%	41%	39%
Debt burden per capita							
Total direct debt, from the FS:							
Bonds, notes & contracts payable	1,257,382	985,081	856,126	697,472	2,310,949	3,391,587	3,258,827
Capital leases	-	-	-	-	-	-	-
Total direct debt	1,257,382	985,081	856,126	697,472	2,310,949	3,391,587	3,258,827
Debt burden per capita	252	197	171	139	460	649	624
Percentage of road funding provided by the General Fund							
Road expenditures:							
Major streets fund	453,758	731,222	376,555	468,984	607,987	511,952	499,583
Local streets fund	596,810	335,874	305,951	340,611	394,942	1,290,606	449,636
Municipal streets fund							
Total road expenditures	1,050,568	1,067,096	682,506	809,595	1,002,929	1,802,558	949,219
Transfers from the General Fund into:							
Major streets fund	63,265	70,000	32,000	25,000	(175,000)	-	362,000
Local streets fund	85,302	110,000	65,000	150,000	270,800	130,500	100,000
Municipal streets fund							
Total General Fund funding	148,567	180,000	97,000	175,000	95,800	130,500	462,000
Ratio of road funding to total GF expenditures	14.1%	16.9%	14.2%	21.6%	9.6%	7.2%	48.7%
Ratio of pensioners to employees							
Number of retirees participating in the Defined Benefit pension systems							
	6	6	7	7	8	9	10
Number of current active employees							
	9	9	9	9	9	8	8
Ratio	0.67	0.67	0.78	0.78	0.89	1.13	1.25

Performance Dashboard Data Input

Local Unit Name: City of Allegan

Local Unit Code: 03-2010

General Fund - Not All Governmental Funds

	2015	2016	2017	2018	2019	2020	2021
Number of services delivered via cooperative venture							
List the individual services delivered via cooperative venture: (place an "X" in each year the services were delivered cooperatively)							
Library	X	X	X	X	X	X	X
Dispatch	X	X	X	X	X	X	X
Building inspections	X	X	X	X	X	X	X
Recreation							
Finance dept. consolidation							
Assessing	X	X	X	X	X	X	X
Fire	X	X	X	X	X	X	X
Police	X	X	X	X	X	X	X
Other:	X	X	X	X	X	X	X
Totals	7	7	7	7	7	7	7
Economic Strength							
% of community with access to high speed broadband							
Number of homes	1,703	1,703	1,703	1,703	1,703	1,703	1,898
Number of homes with access to highspeed internet	1,703	1,703	1,703	1,703	1,703	1,703	1,898
% of homes with access to highspeed internet	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
% of community age 25+ with Bachelor's Degree or higher.							
Population aged 25 and over	3,174	3,174	3,174	3,174	3,174	2,912	2,906
Number with Bachelor's degree or higher	344	344	344	344	344	498	421
% of community age 25+ with bachelor's degree or higher	10.8%	10.8%	10.8%	10.8%	10.8%	17.1%	14.5%
Average age of critical infrastructure (years)							
Water lines							
Historical cost	21,002,415	21,017,803	21,115,852	21,311,887	21,311,887	22,660,629	22,660,629
Accumulated depreciation	5,059,722	5,546,584	6,030,960	6,518,788	7,016,839	7,523,946	8,046,173
Average depreciable life (in years)	50	50	50	50	50	50	50
Average age	12	13	14	15	16	17	18
<i>component of the weighted average</i>	4.99	5.42	5.88	6.30	6.74	6.94	7.39
Sewer lines							
Historical cost	26,638,284	26,737,859	26,758,458	26,817,413	26,938,969	27,754,080	27,878,310
Accumulated depreciation	7,976,209	8,553,191	9,129,387	9,708,679	10,278,698	10,862,225	11,458,221
Average depreciable life (in years)	50	50	50	50	50	50	50
Average age	15	16	17	18	19	20	21
<i>component of the weighted average</i>	7.86	8.36	8.90	9.39	9.87	10.02	10.52
Roads							
Historical cost	3,074,256	3,422,194	3,426,849	3,566,575	3,793,463	3,793,463	3,933,420
Accumulated depreciation	1,083,086	1,270,398	1,483,752	1,697,833	1,917,098	2,220,036	2,539,741
Average depreciable life (in years)	30	30	30	30	30	30	30
Average age	11	11	13	14	15	18	19
<i>component of the weighted average</i>	0.64	0.74	0.87	0.99	1.11	1.23	1.40
Weighted average:							
Total cost of critical infrastructure	50,714,955	51,177,856	51,301,159	51,695,875	52,044,319	54,208,172	54,472,359
Average age of critical infrastructure	13.5	14.5	15.6	16.7	17.7	18.2	19.3

Performance Dashboard Data Input

Local Unit Name: City of Allegan

Local Unit Code: 03-2010

General Fund - Not All Governmental Funds

	2015	2016	2017	2018	2019	2020	2021
Public Safety							
Violent crimes per thousand							
Violent crimes	262	255	218	193	226	178	155
Violent crimes per thousand	52	51	44	38	45	34	30
Property crimes per thousand							
Property crimes	315	298	282	236	312	212	178
Property crimes per thousand	63	60	56	47	62	41	34
Traffic injuries or fatalities							
Traffic incidents from the UD-10	106	17	19	6	18	7	14
Quality of Life							
Miles of sidewalks and non-motorized paths/trails as a factor of total miles of local/major roads & streets							
Miles of sidewalks and non-motorized paths/trails	23	23	28	28	28	28	28
Total miles of local/major roads & streets	30	30	30	30	30	30	30
	0.767	0.767	0.951	0.951	0.951	0.951	0.951
Percent of GF Expenditures Committed to Arts, Culture and Recreation							
Arts, recreation & culture expenditures	656,757	734,688	583,915	563,259	610,245	566,814	502,364
	16.4%	17.5%	16.5%	6.7%	7.3%	12.6%	11.5%
Acres of parks per thousand residents							
Acres of parks	86	86	86	86	86	86	86
	17.17	17.17	17.17	17.13	17.13	16.47	16.47
Percent of community being provided with curbside recycling							
Population where curbside recycling is offered	4,998	4,998	4,998	5,020	5,020	5,222	5,222
	100%	100%	100%	100%	100%	100%	100%

Local Unit Name: City of Allegan

Local Unit Code: 03-2-010

	2014	2015	2016	2017	2018	2019	2020	2021	Trend	Performance
Fiscal Stability										
Annual GF Expenditures per capita	\$765	\$802	\$839	\$710	\$1,681	\$1,660	\$863	\$838	↓ -2.8%	Positive
Fund Balance as % of Annual GF Expenditures	36.5%	30.8%	33.8%	68.8%	23.8%	26.1%	58.6%	75.4%	↑ 28.7%	Positive
Unfunded Pension & OPEB Liability, as a % of annual GF revenue	26%	27%	33%	36%	19%	22%	41%	39%	↓ -4.5%	Positive
Debt burden per capita	\$306	\$252	\$197	\$171	\$139	\$460	\$649	\$624	↓ -3.9%	Positive
Percentage of road funding provided by the General Fund	18.4%	14.1%	16.9%	14.2%	21.6%	9.6%	7.2%	48.7%	↑ 572.3%	Positive
Ratio of pensioners to employees	0.67	0.67	0.67	0.78	0.78	0.89	1.13	1.25	↑ 11.1%	Negative
Number of services delivered via cooperative venture	7	7	7	7	7	7	7	7	→ 0.0%	Neutral
Economic Strength										
% of community with access to high speed broadband	100%	100%	100%	100%	100%	100%	100%	100%	→ 0.0%	Neutral
% of community age 25+ with Bachelor's Degree or higher.	11%	11%	11%	11%	11%	11%	17%	14%	↓ -15.3%	Negative
Average age of critical infrastructure (years)	12.2	13.5	14.5	15.6	16.7	17.7	18.2	19.3	↑ 6.1%	Negative
Public Safety										
Violent crimes per thousand	47	52	51	44	38	45	34	30	↓ -12.9%	Positive
Property crimes per thousand	71	63	60	56	47	62	41	34	↓ -16.0%	Positive
Traffic injuries or fatalities	131	106	17	19	6	18	7	14	↑ 100.0%	Negative
Quality of Life										
Miles of sidewalks and non-motorized paths/trails as a factor of total miles of local/major roads & streets	0.77	0.77	0.77	0.95	0.95	0.95	0.95	0.95	→ 0.0%	Neutral
Percent of GF Expenditures Committed to Arts, Culture and Recreation	14.2%	16.4%	17.5%	16.5%	6.7%	7.3%	12.6%	11.5%	↓ -8.8%	Negative
Acres of parks per thousand residents	17.2	17.2	17.2	17.2	17.1	17.1	16.5	16.5	→ 0.0%	Neutral
Percent of community being provided with curbside recycling	100%	100%	100%	100%	100%	100%	100%	100%	→ 0.0%	Neutral

DATA INPUT PAGE FOR CITIZEN'S GUIDE TO LOCAL UNIT FINANCES

Local Unit Name:

Local Unit Code:

City of Allegan

03-2011

Per capita information

2017 2018 2019 2020 2021 2020 2021

Statement of Revenues & Expenditures - General Fund

Revenues

Taxes	2,304,900	2,311,017	2,317,279	2,352,696	2,413,788	451	462
Licenses & Permits	31,653	79,253	58,557	101,758	66,853	19	13
Federal Government	-	2,796,547	1,258,895	201,517	472,338	39	90
State Government	1,678,986	1,347,741	1,533,936	1,583,953	1,861,525	303	356
Local Contributions	21,513	22,210	15,900	8,695	129,758	2	25
Charges for Services	214,059	197,540	218,153	225,782	169,981	43	33
Fines & Forfeitures	9,989	13,825	35,345	11,449	7,092	2	1
Interest & Rents	184,210	170,308	261,762	320,750	170,427	61	33
Other Revenues	126,760	1,067,993	2,798,460	163,345	121,413	31	23
Total Revenues	4,572,070	8,006,434	8,498,287	4,969,945	5,413,175	1,693	1,037

Expenditures

General Government	1,142,489	1,072,274	1,062,225	1,027,730	1,059,045	197	203
Police & Fire	1,386,700	1,513,527	1,542,445	1,513,396	1,538,933	290	295
Other Public Safety	-	-	-	-	-	-	-
Roads	112,514	3,660,335	1,119,529	350,948	483,395	67	93
Other Public Works	-	-	-	-	-	-	-
Community/Econ. Development	17,519	530,694	841,365	23,795	15,000	5	3
Recreation & Culture	583,915	563,259	610,245	566,814	502,364	109	96
Capital Outlay	61,748	779,424	2,725,048	727,733	612,848	139	117
Debt Service	80,525	78,725	336,221	163,904	87,000	31	17
Other Expenditures	162,000	240,000	95,800	130,500	79,755	25	15
Total Expenditures	3,547,410	8,438,238	8,332,878	4,504,821	4,378,341	863	838
Surplus (Shortfall)	1,024,660	(431,804)	165,409	465,124	1,034,834	89	198

DATA INPUT PAGE FOR CITIZEN'S GUIDE TO LOCAL UNIT FINANCES

Local Unit Name:

Local Unit Code:

City of Allegan

03-2011

Per capita information

	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>	<u>2021</u>
<u>Financial Position - General Fund</u>	3,547,410	8,438,238	8,332,878	4,504,821	4,504,821		
	-						
Nonspendable	54,448	39,996	177,299	161,948	92,649	31	18
Restricted	-	-	-	-	-	-	-
Committed	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-
Unrestricted	2,386,244	1,968,892	1,996,998	2,477,474	3,208,586	474	614
Total Fund Balance	2,440,692	2,008,888	2,174,297	2,639,422	3,301,235	505	632

Liabilities not counted on a modified-accrual basis

Pensions

*

Date of actuarial valuation:	<u>12/31/2016</u>	<u>12/31/2017</u>	<u>12/31/2018</u>	<u>1/1/2019</u>	<u>1/1/2020</u>		
Assets	4,079,235	4,273,676	4,094,009	4,564,470	5,052,408		
Actuarial Liability	5,702,491	5,783,835	5,996,807	6,586,430	7,156,444		
Unfunded (Overfunded)	1,623,256	1,510,159	1,902,798	2,021,960	2,104,036	387	403
Percent funded	72%	74%	68%	69%	71%		

OPEB

Date of actuarial valuation:	N/A	N/A	N/A	N/A	N/A		
Sum of All Pension & OPEB Plans							
Assets	4,079,235	4,273,676	4,094,009	4,564,470	5,052,408		
Actuarial Liability	5,702,491	5,783,835	5,996,807	6,586,430	7,156,444		
Unfunded	1,623,256	1,510,159	1,902,798	2,021,960	2,104,036	387	403
Percent funded	72%	74%	68%	69%	71%		

DATA INPUT PAGE FOR CITIZEN'S GUIDE TO LOCAL UNIT FINANCES

Local Unit Name:

Local Unit Code:

City of Allegan

03-2011

Per capita information

	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>	<u>2021</u>
Debt							
Bonds & Contracts Payable	705,400	547,000	2,160,000	3,219,000	3,067,000		
Capital Leases	-	-	-	-	-		
Other Contractual Debt	-	-	-	-	-		
Structured Debt	705,400	547,000	2,160,000	3,219,000	3,067,000	616	587
Employee Compensated Absences	150,726	150,472	150,949	172,587	191,827	33	37
Landfill Closure & Postclosure Care	-	-	-	-	-	-	-
Uninsured Losses	-	-	-	-	-	-	-
Other Claims & Contingencies	-	-	-	-	-	-	-
Total Long Term Debt (Excluding Pension & OPEB)	856,126	697,472	2,310,949	3,391,587	3,258,827	649	624

Population Information

	4,998	5,020	5,020	5,222	5,222
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Contact Information

Contact Name:

Contact Phone Number:

Tracy J. Stull - Finance Director/Treasurer

269-673-5511

DATA INPUT PAGE FOR CITIZEN'S GUIDE TO LOCAL UNIT FINANCES

Local Unit Name:

Local Unit Code:

City of Allegan
03-2011

2015 2016 2017 2018 2019 2020 2021 2020 2021

Statement of Revenues & Expenditures - All governmental funds

Revenues

Taxes	2,696,179	2,665,755	2,304,900	2,311,017	2,317,279	2,352,696	2,413,788	451	462
Licenses & Permits	39,838	30,556	31,653	79,253	58,557	101,758	66,853	19	13
Federal Government	-	-	-	2,796,547	1,258,895	201,517	472,338	39	90
State Government	490,950	680,883	1,678,986	1,954,863	2,202,758	2,312,516	2,559,352	443	490
Local Contributions	18,544	19,096	21,513	127,271	192,038	190,768	342,888	37	66
Charges for Services	195,332	224,377	214,059	207,481	226,596	228,751	185,704	44	36
Fines & Forfeitures	14,821	15,423	9,989	13,825	35,345	11,449	7,092	2	1
Interest & Rents	161,003	184,000	184,210	182,973	332,348	417,626	174,782	80	33
Other Revenues	231,721	553,746	126,760	1,254,955	3,083,490	1,530,416	123,453	293	24
Total Revenues	3,848,388	4,373,836	4,572,070	8,928,185	9,707,306	7,347,497	6,346,250	1,407	1,215

Expenditures

General Government	1,005,013	961,599	1,142,489	1,072,274	1,062,225	1,027,730	1,059,045	197	203
Police & Fire	1,445,857	1,338,961	1,386,700	1,513,527	1,542,445	1,513,396	1,538,933	290	295
Other Public Safety	-	-	-	-	-	-	-	-	-
Roads	126,115	118,601	112,514	4,344,794	1,996,674	2,040,113	1,339,969	391	257
Other Public Works	440,500	245,000	-	-	-	-	-	-	-
Community/Econ. Development	5,000	5,000	17,519	530,694	841,365	23,795	15,000	5	3
Recreation & Culture	564,179	570,718	583,915	563,259	610,245	566,814	502,364	109	96
Capital Outlay	324,495	746,169	61,748	779,424	2,725,048	727,733	612,848	139	117
Debt Service	98,907	204,888	80,525	203,861	462,005	277,297	152,000	53	29
Other Expenditures	-	-	162,000	263,444	295,900	159,242	107,400	30	21
Total Expenditures	4,010,066	4,190,936	3,547,410	9,271,277	9,535,907	6,336,120	5,327,559	1,213	1,020
Surplus (Shortfall)	(161,678)	182,900	1,024,660	(343,092)	171,399	1,011,377	1,018,691	194	195

DATA INPUT PAGE FOR CITIZEN'S GUIDE TO LOCAL UNIT FINANCES

Local Unit Name:

Local Unit Code:

City of Allegan
03-2011

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>	<u>2021</u>
Financial Position - All governmental funds	5,113,521	4,190,936	3,547,410	7,523,050	6,529,624	7,224,406	7,224,406		
			-						
Nonspendable	73,463	65,977	54,448	39,996	177,299	201,822	94,559	39	18
Restricted	-	-	-	3,465,238	3,471,228	3,977,606	4,460,393	762	854
Committed	-	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-	-
Unrestricted	1,159,669	1,350,055	2,386,244	1,968,892	1,996,998	2,477,474	3,208,586	474	614
Total Fund Balance	1,233,132	1,416,032	2,440,692	5,474,126	5,645,525	6,656,902	7,763,538	1,275	1,487

Liabilities not counted on a modified-accrual basis

Pensions	*	*	*						
Date of actuarial valuation:	12/31/2014	12/31/2015	12/31/2016	12/31/2017	12/31/2018	12/31/2019	12/31/2020		
Assets	3,698,112	3,892,948	4,079,235	4,273,676	4,094,009	4,564,470	5,052,408		
Actuarial Liability	4,718,823	5,318,783	5,702,491	5,783,835	5,996,807	6,586,430	7,156,444		
Unfunded (Overfunded)	1,020,711	1,425,835	1,623,256	1,510,159	1,902,798	2,021,960	2,104,036	387	403
Percent funded	78%	73%	72%	74%	68%	69%	71%		

OPEB

Date of actuarial valuation:	N/A	N/A	N/A	N/A	N/A	N/A	N/A		
Sum of All Pension & OPEB Plans									
Assets	3,698,112	3,892,948	4,079,235	4,273,676	4,094,009	4,564,470	5,052,408		
Actuarial Liability	4,718,823	5,318,783	5,702,491	5,783,835	5,996,807	6,586,430	7,156,444		
Unfunded	1,020,711	1,425,835	1,623,256	1,510,159	1,902,798	2,021,960	2,104,036	387	403
Percent funded	78%	73%	72%	74%	68%	69%	71%		

DATA INPUT PAGE FOR CITIZEN'S GUIDE TO LOCAL UNIT FINANCES

Local Unit Name:

City of Allegan

Local Unit Code:

03-2011

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>	<u>2021</u>
Debt									
Bonds & Contracts Payable	1,139,600	862,600	705,400	547,000	2,160,000	3,219,000	3,067,000		
Capital Leases	-	-	-	-	-	-	-		
Other Contractual Debt	-	-	-	-	-	-	-		
Structured Debt	1,139,600	862,600	705,400	547,000	2,160,000	3,219,000	3,067,000	616	587
Employee Compensated Absences	117,782	122,481	150,726	150,472	150,949	172,587	191,827	33	37
Landfill Closure & Postclosure Care	-	-	-	-	-	-	-	-	-
Uninsured Losses	-	-	-	-	-	-	-	-	-
Other Claims & Contingencies	-	-	-	-	-	-	-	-	-
Total Long Term Debt (Excluding Pension & OPEB)	1,257,382	985,081	856,126	697,472	2,310,949	3,391,587	3,258,827	649	624

Population Information

	4,998	4,998	4,998	5,020	5,020	5,222	5,222
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Contact Information

Contact Name:

Tracy J. Stull - Finance Director/Treasurer

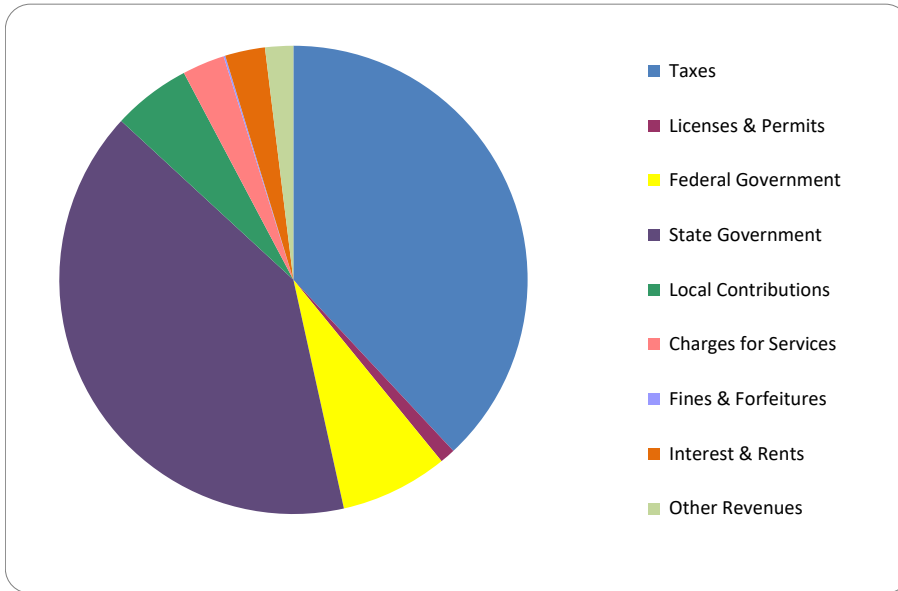
Contact Phone Number:

269-673-5511

CITIZEN'S GUIDE TO LOCAL UNIT FINANCES - City of Allegan (03-2011)

REVENUES

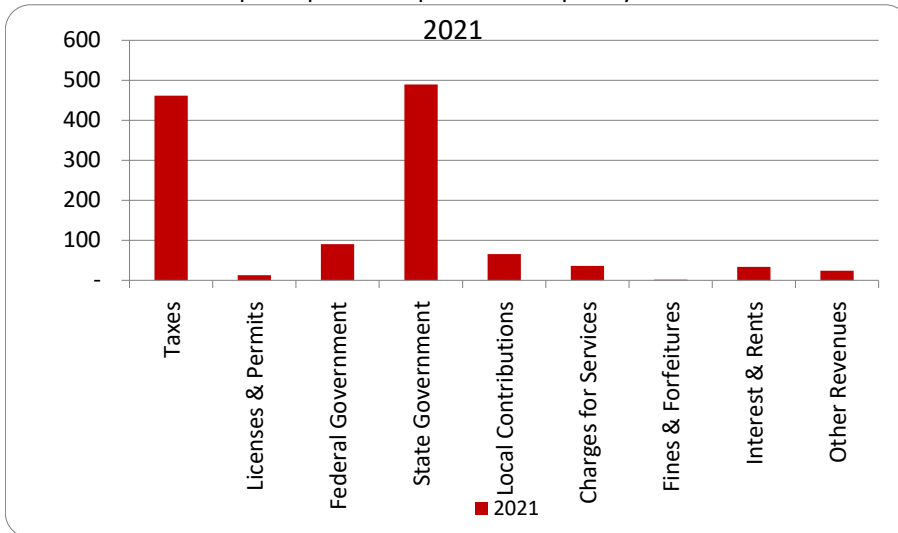
1. Where we spend our money (GENERAL FUND ONLY - NOT all governmental funds)



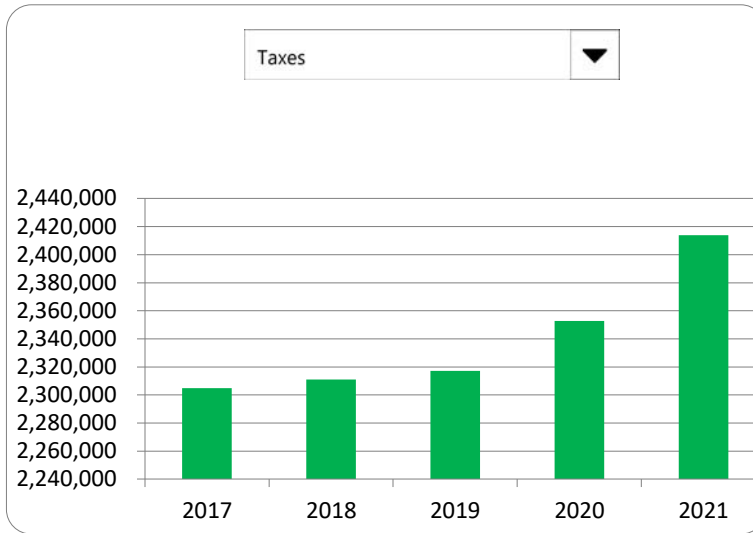
2. Compared to the prior year

	2020	2021	% change
Taxes	\$ 2,352,696	\$ 2,413,788	2.60%
Licenses & Permits	\$ 101,758	\$ 66,853	-34.30%
Federal Government	\$ 201,517	\$ 472,338	134.39%
State Government	\$ 2,312,516	\$ 2,559,352	10.67%
Local Contributions	\$ 190,768	\$ 342,888	79.74%
Charges for Services	\$ 228,751	\$ 185,704	-18.82%
Fines & Forfeitures	\$ 11,449	\$ 7,092	-38.06%
Interest & Rents	\$ 417,626	\$ 174,782	-58.15%
Other Revenues	1,530,416	123,453	-91.93%
Total Revenues	\$ 7,347,497	\$ 6,346,250	-13.63%

3. Revenue sources per capita - compared to the prior year



4. Historical trends of individual sources



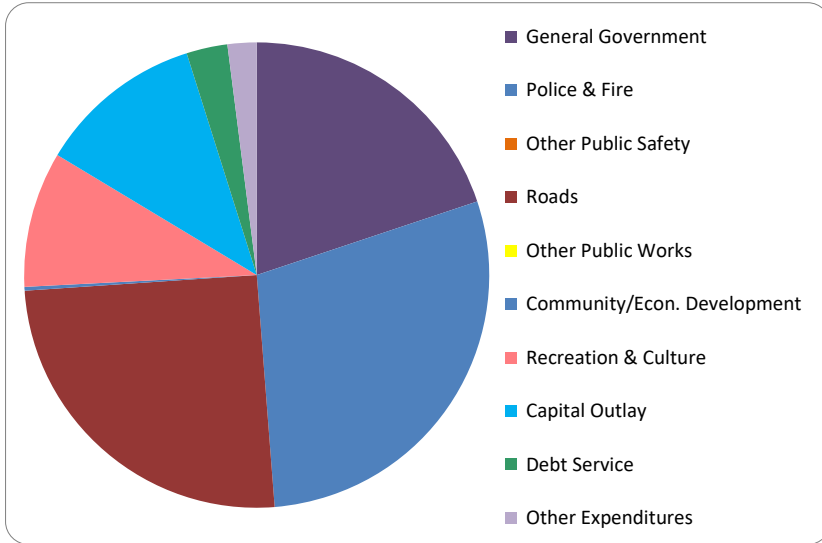
Commentary:

For more information on our unit's finances, contact Tracy J. Stull - Finance Director/Treasurer at 269-673-5511.

CITIZEN'S GUIDE TO LOCAL UNIT FINANCES - City of Allegan (03-2011)

EXPENDITURES

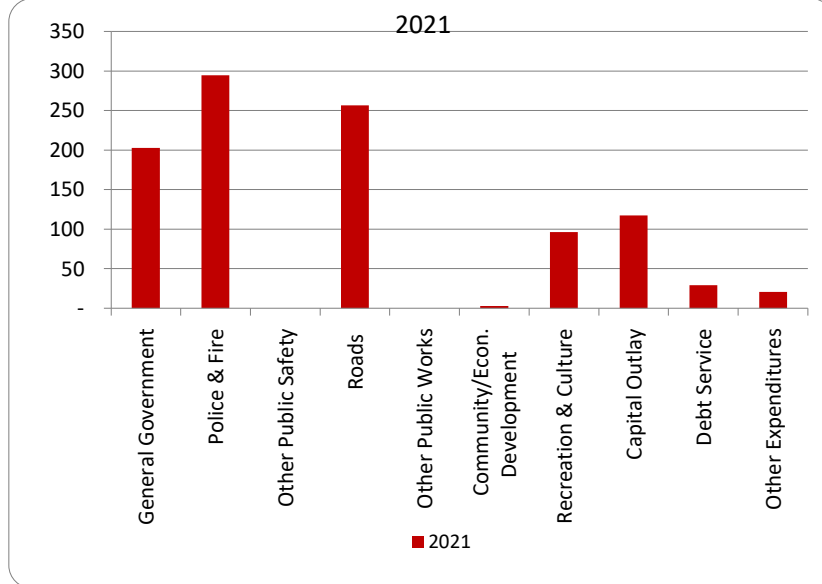
1. Where we spend our money (GENERAL FUND ONLY - NOT all governmental funds)



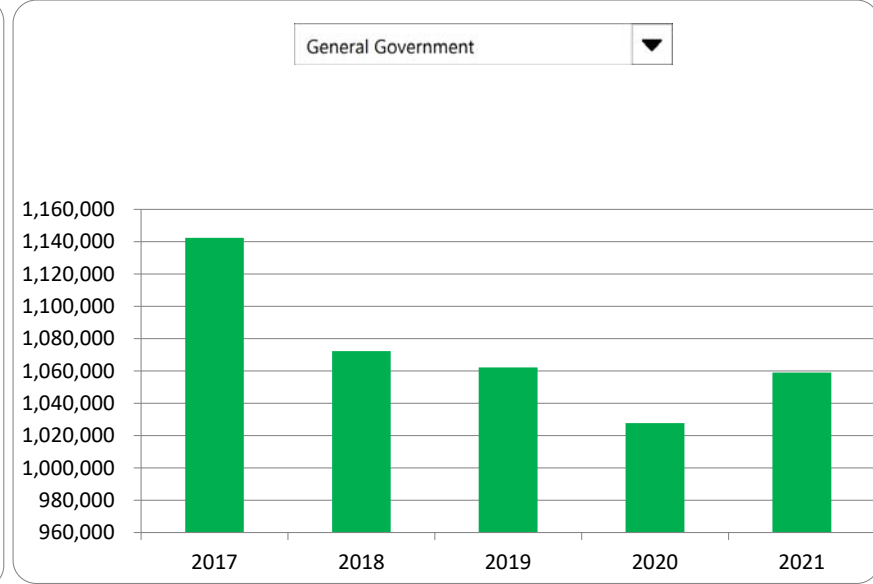
2. Compared to the prior year

	<u>2020</u>	<u>2021</u>	<u>% change</u>
General Government	\$ 1,027,730	\$ 1,059,045	3.05%
Police & Fire	\$ 1,513,396	\$ 1,538,933	1.69%
Other Public Safety	\$ -	\$ -	N/A
Roads	\$ 2,040,113	\$ 1,339,969	-34.32%
Other Public Works	\$ -	\$ -	N/A
Health & Welfare	\$ -	\$ -	N/A
Community/Econ. Development	\$ 23,795	\$ 15,000	-36.96%
Recreation & Culture	\$ 566,814	\$ 502,364	-11.37%
Capital Outlay	\$ 727,733	\$ 612,848	-15.79%
Debt Service	\$ 277,297	\$ 152,000	-45.19%
Other Expenditures	159,242	107,400	-32.56%
Total Expenditures	\$ 6,336,120	\$ 5,327,559	-15.92%

3. Spending per capita - compared to the prior year



4. Historical trends of individual departments:

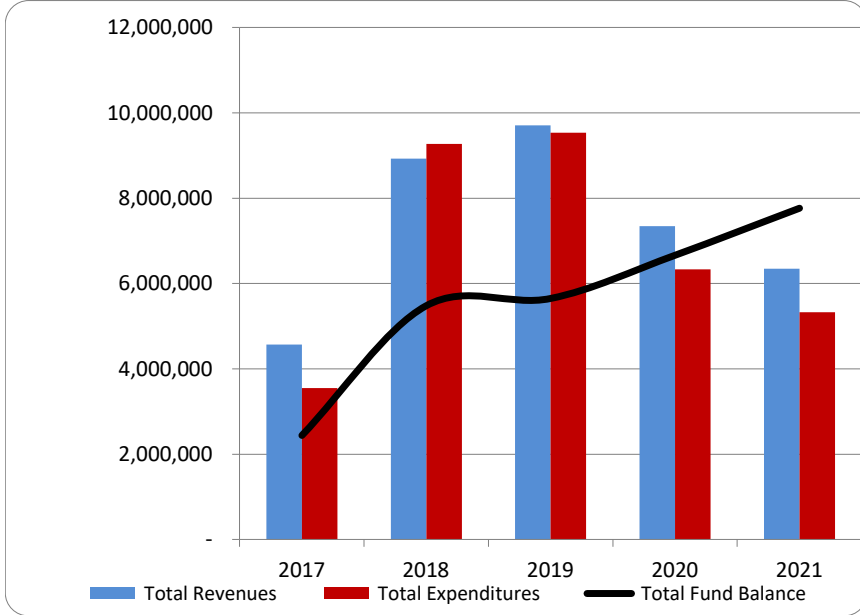


Commentary:

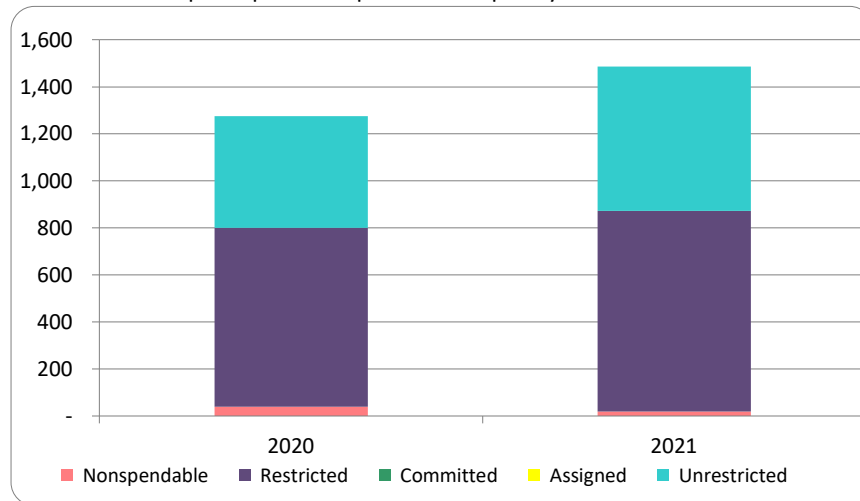
For more information on our unit's finances, contact Tracy J. Stull - Finance Director/Treasurer at 269-673-5511.

CITIZEN'S GUIDE TO LOCAL UNIT FINANCES - City of Allegan (03-2011)

1. How have we managed our governmental fund resources (fund balance)?



3. Fund balance per capita - compared to the prior year

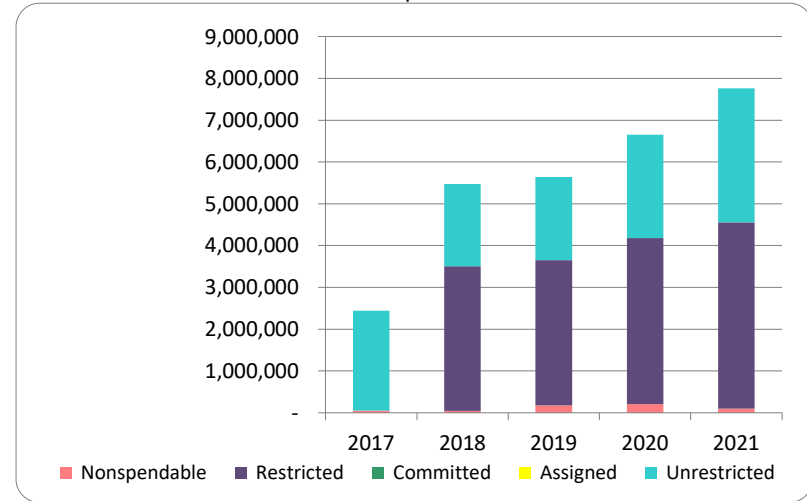


FINANCIAL POSITION

2. Compared to the prior year

	2020	2021	% change
Revenue	7,347,497	6,346,250	-13.63%
Expenditures	6,336,120	5,327,559	-15.92%
Surplus (shortfall)	1,011,377	1,018,691	0.72%
Fund balance, by component:			
Nonspendable	201,822	94,559	-53.15%
Restricted	3,977,606	4,460,393	12.14%
Committed	-	-	N/A
Assigned	-	-	N/A
Unassigned	2,477,474	3,208,586	29.51%
total fund balance	6,656,902	7,763,538	16.62%

4. Historical trends of individual components



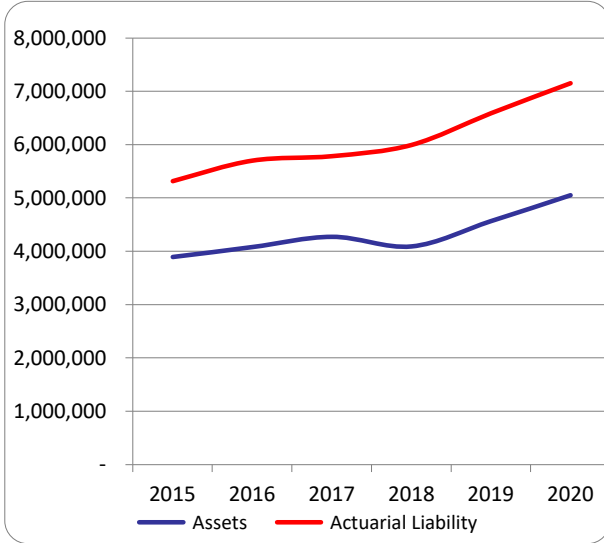
Commentary:

For more information on our unit's finances, contact Tracy J. Stull - Finance Director/Treasurer at 269-673-5511.

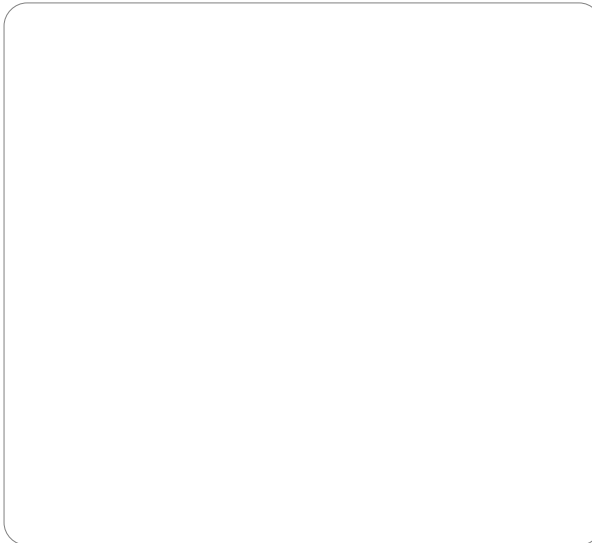
CITIZEN'S GUIDE TO LOCAL UNIT FINANCES - City of Allegan (03-2011)

OTHER LONG TERM OBLIGATIONS

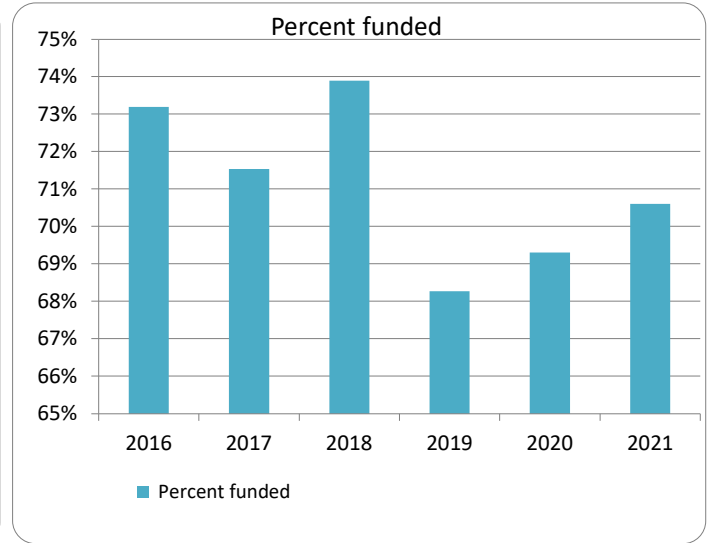
1. Pension funding status



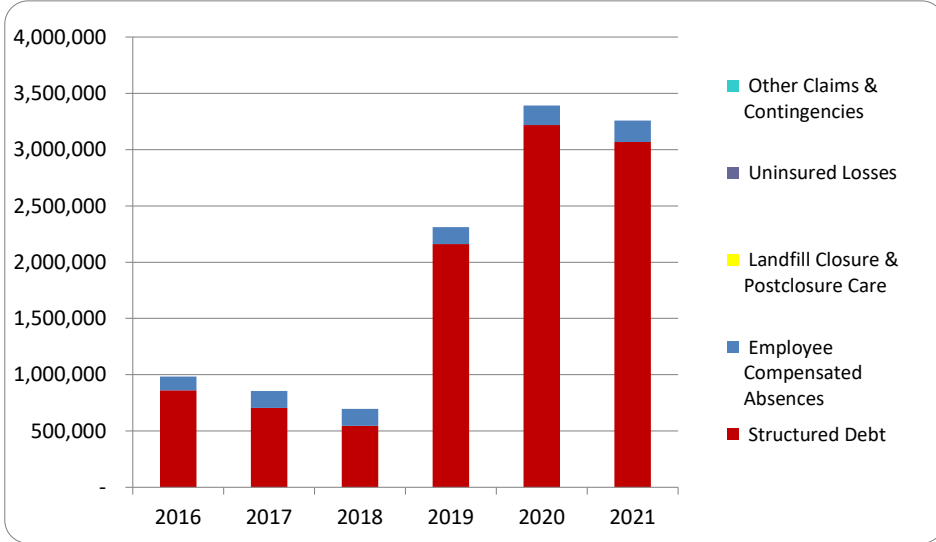
2. Retiree Health care funding status



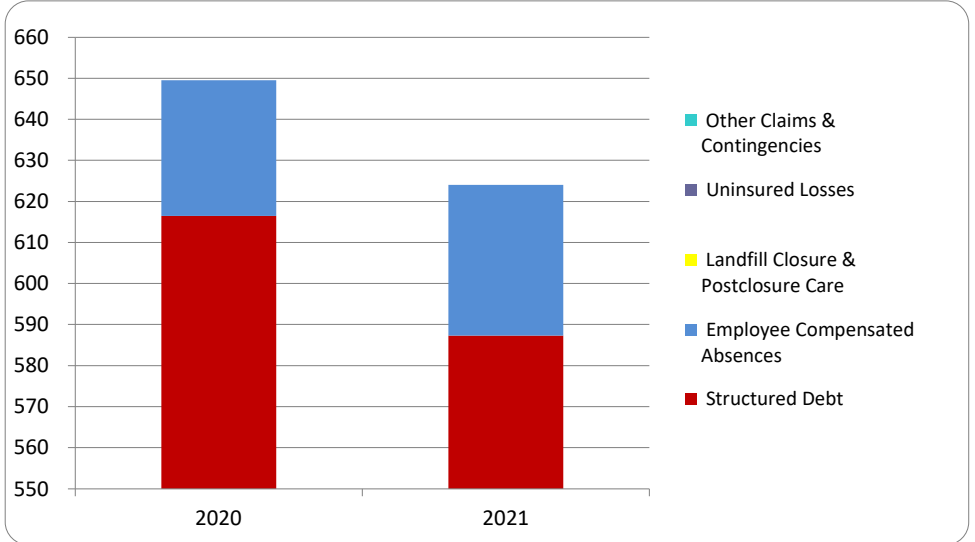
3. Percent funded - compared to the prior year



4. Long Term Debt obligations:



5. Debt & other long term obligations per capita - compared to the prior year



Commentary: 2. Retiree Health Care Funding Status - NO OBLIGATIONS



City of Allegan

2022 Debt Obligation Descriptions

- *A 2004 Capital Improvement Bond/2012 GOLT Refunding Bonds/2021 GOLT Refunding Bonds**
202/203-463-99400/99700 (P&I), 393-000-99000 (P&I), 590-558-99210(P/ 99100(I), 591-558-99400(P)/ 99700(I) - Payable to US Bank
This \$7.2 million bond was issued June 23, 2004 to facilitate many infrastructure improvements ~ Water, Wastewater, Streets and Downtown Development enhancements. Projects included Ely, Park, Knapp, Sherman, Thomas, Bond, Pine, Hubbard, Grove, James, Vernon, Sunset, Linn, Maple, Glenn, Charles, Weeks, State and Water Street. The Wastewater Digester, City Hall parking lot and Hubbard Street parking lot were replaced. Property Acquisition on Vernon and Ely were included. Bond Street was milled and paved.
- *B 2004 USDA Airport Revenue Bonds**
101-581-99100(P)/ 99500(I) - Payable to USDA/USA
This \$360,000 bond was issued July 29, 2003 from the USDA to build new hangars at the airport.
- *C 1998/2007 Cemetery Perpetual Care Obligation**
101-276-96500 TO PERPETUAL CARE 711-000-67610
This \$111,150 was issued February 1, 1998 by the Cemetery Perpetual fund to the General fund to pave a road in the cemetery. An additional project has been authorized for a house purchase and demolition. The balance of paving on June 30, 2007 is \$36,150. An estimated amount of \$75,000 will be wrapped into a loan at 4% for 15 years.
- *D 2008 Sewer Revenue Bond - SRF Project #5300-01**
590-558-99510(P)/ 99500(I) - Payable to The Bank of New York Mellon
This \$7.7 million bond was issued on September 23, 2008 to defray the cost of acquisition and construction of improvements to the Sanitary Sewer System and to the wastewater treatment plant and related facilities as well as all work necessary and incidental to these improvements and to pay the costs of issuing the Bonds and capitalized interest, if any.
- *E 2008 Sewer Revenue Bond - SRF Project #5300-02**
590-558-99510(P)/ 99500(I) - Payable to The Bank of New York Mellon
This \$1.575 million bond was issued on December 19, 2008 to defray the cost of acquisition and construction of improvements to the Sanitary Sewer System and to the wastewater treatment plant and related facilities as well as all work necessary and incidental to these improvements and to pay the costs of issuing the Bonds and capitalized interest, if any.
- *F 2010 Water Revenue Bond - DWRF Project #7279-01**
591-558-99210(P)/ 99800(I) - Payable to The Bank of New York Mellon
This \$6.245 (3.747 after forgiveness) million bond was issued on January 22, 2010 to defray the cost of acquisition and construction of improvements to the Drinking Water System and to the Water Treatment plant and related facilities as well as all work necessary and incidental to these improvements and to pay the costs of issuing the Bonds and capitalized interest, if any.
- *G 2010 Rural Development Bond - Lift Stations**
590-558-99600(P)/99800(I) - Payable to USDA/USA
This \$868,000 Build America Bond was issued on October 13, 2010 to make improvements to the Sanitary Sewer Lift Stations
- *H 2011 Water Supply System Junior Lien Revenue Bonds - Water Main Phase II Project #7361-01**
591-558-99100(P)/ 99115(I) - Payable to The Bank of New York Mellon
This \$725,000 Water Supply System Junior Lien Revenue Bond was issued on April 8, 2011 to make improvements to the Water Mains. The amount of principal forgiveness is 40% of the final allowable costs for green project components and 15% for non-green components for a total principal forgiveness amount equal to \$265,439.
- *I 2012 Water Supply System Junior Lien Revenue Bonds - Water Main Phase III Project #7373-01**
591-558-99215(P)/ 99220(I) - Payable to The Bank of New York Mellon

This \$165,000 Water Supply System Junior Lien Revenue Bond was issued on April 10, 2012 to make improvements to the Water Mains on Monroe/M222.
- *K 2012 Sewer Revenue Bond - SRF Project #5522-01**
590-558-99215(P)/ 99220(I) - Payable to The Bank of New York Mellon
This \$1.5 million bond was issued on June 26, 2012 to improve/refurbish the Wastewater Treatment Plant Basin #3 Aeration Tank.
- *L 2013 Sewer Revenue Bond - SRF Project #5530-01**
590-558-99225(P)/ 99230(I) - Payable to The Bank of New York Mellon
This \$1.1 million bond was issued on June 25, 2013 to improve the Wastewater Treatment Plant-Project Plan Phase II Septage/UV.
- *M 2017 Perrigo - UB Overbilling Liability**
590-558-99900(P/I) - Payable to Perrigo
This \$1,212,500 (Liability) was the result of an overbilling on the sewer side of utility billing from September 2008 to October 2015. Repayment of \$1.1 million over 10 years with an interest rate of 2.5% was agreed to by the City and Perrigo in December 2016.
- *N 2019 Building Authority Bond - New City Hall/Regent/Griswold/Riverfront Storage & Restrooms**
101-265-99231(P)/99232(I) - Payable to First Internet Bank
This \$2m Building Authority Bond (General Obligation) will be issued in 2019 to make improvements to the New City Hall (231 Trowbridge St) Regent, Griswold, and Riverfront Storage and Restrooms.
- *O 2019 Michigan Transportation Fund (MTF) Bond - Neighborhood Improvements (Streets)**
202/203/-000-99231(P)/ 99232(I) - Payable to Horizon Bank
This \$1.24m MTF Bond (General Obligation) will be issued in 2019 to make improvements to the Water and Sewer systems and Streets. Projects included: Delano (Sherman to City Limits), Trowbridge, River (Cora to 118th), Wolcott/Highland, Russell/Robinson, Wayne/4th, Kalamazoo/5th/Division, Chip Sealing, Sidewalks, and SR2S.
- *P 2019 General Obligation (GOLT) - Neighborhood Improvements (Water/Sewer)**
590/591-558-99231(P)/ 99232(I) - Payable to Capital One Bank
This \$1.89m Capital Improvement Bond (GOLT) will be issued in 2019 to make improvements to the Water and Sewer systems and Streets. Projects included: Delano (Sherman to City Limits), Trowbridge, River (Cora to 118th), Wolcott/Highland, Russell/Robinson, Wayne/4th, Kalamazoo/5th/Division, Sewer Lining, Meter Replacements, Cleaning & Televising.

City of Allegan
Debt Maturities by Fund
June 30, 2022



Fund	Payable To	Date of						Total (P/I)	Issuance	Issuance Purpose	Interest	Princ Bal	Exp	Notes
		2019	2020	2021	2022	2023	2024							
101-276-9650	PerpCare (711-000-67610)	8,840	8,840	8,840	8,840	0	0	8,840	111,150	02/01/98 98/07 Cemetery Paving	4.00%	340	2022	*C
101-581-9910	USDA/USA	20,413	20,988	21,520	21,010	21,500	20,945	280,935	360,000	06/23/04 2004 Airport Hangars	4.25%	212,000	2034	*B
101-253-9921	Chemical Bank	205,000	0	0	0	0	0	0	0	2012 CIP Bonds (GO)	3.00%	0	2022	*J
101-265-9923	First Internet Bank	111,311	143,150	145,490	142,640	144,790	141,750	2,450,890	2,000,000	10/09/18 2019 Building Authority	3.75%	1,780,000	2028	*N
101		\$ 345,564	\$ 172,978	\$ 175,850	\$ 172,490	\$ 166,290	\$ 162,695	\$ 2,740,665	\$ 2,471,150	General Fund		\$ 1,992,340		
202-463-9940	US Bank	62,892	0	0	0	0	0	0	862,500	06/28/12 2012/2004 CIP Bond-MS	5.25%	0	2019	*A
202-463-9923	Horizon Bank	0	6,947	7,818	7,715	7,608	7,500	131,885	120,000	08/01/19 2019 MTF Bond-MS	3.75%	110,000	2028	*O
202		\$ 62,892	\$ 6,947	\$ 7,818	\$ 7,715	\$ 7,608	\$ 7,500	\$ 131,885	\$ 982,500	General Fund		\$ 110,000		
203-463-9940	US Bank	62,892	0	0	0	0	0	0	862,500	06/28/12 2012/2004 CIP Bond-LS	5.25%	0	2019	*A
203-463-9923	Horizon Bank	0	77,372	84,828	88,598	87,200	85,803	1,145,675	1,085,000	08/01/19 2019 MTF Bond-LS	3.75%	965,000	2019	*O
203		\$ 62,892	\$ 77,372	\$ 84,828	\$ 88,598	\$ 87,200	\$ 85,803	\$ 1,145,675	\$ 1,947,500	General Fund		\$ 965,000		
393	US Bank	\$ 22,012	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 300,000	06/28/12 2012/2004 CIP Bond-DD	5.25%	\$ -	2019	*A
590-558-99210	US Bank	146,748	128,034	128,738	122,953	120,367	122,772	983,496	2,020,000	06/28/12 2012/2004 CIP Bond	5.25%/2.621-3.7%	924,300	2029	*A
590-558-99510	Bank of New York Mellon	496,625	492,375	493,000	493,375	493,500	493,375	4,443,125	7,700,000	09/23/08 2008 Sewer SRF	2.50%	3,935,000	2030	*D
590-558-99510	Bank of New York Mellon	100,875	99,000	102,126	100,125	103,125	101,000	909,000	1,575,000	09/23/08 2008 Sewer SRF	2.50%	805,000	2030	*E
590-558-99600	USDA/USA	39,575	39,065	38,555	39,030	38,490	37,950	1,060,160	868,000	10/13/10 2010 Eastern Lift Station	3.00%	710,000	2051	*G
590-558-99215	Bank of New York Mellon	94,750	98,125	96,375	94,625	97,875	96,000	1,152,375	1,500,000	06/26/12 2012 SRF - Basin#3	2.50%	985,000	2033	*K
590-558-99225	Bank of New York Mellon	67,970	66,970	65,970	69,920	68,820	67,720	878,006	1,118,524	06/25/13 2013 SRF -Proj Plan Ph I	2.00%	773,525	2034	*L
590-558-99230	Perrigo	120,000	117,500	115,000	512,500	0	0	512,500	1,100,000	06/23/16 2017 Perrigo Liability	2.50%	500,000	2026	*M
590-558-99231	Capital One Bank	-	73,819	74,133	77,857	76,422	74,986	1,368,938	1,120,000	08/01/19 2019 GOLT Bond	3.75%	1,030,000	2019	*P
590		\$ 1,066,543	\$ 1,114,888	\$ 1,113,897	\$ 1,510,385	\$ 998,599	\$ 993,803	\$ 11,307,600	\$ 17,001,524	WWTP		\$ 9,662,825		
591-558-99400	US Bank	229,556	203,316	200,262	192,312	188,266	192,026	1,538,287	3,155,000	06/28/12 2012/2004 CIP Bond	5.25%/2.621-3.7%	1,445,700	2029	*A
591-558-99210	Bank of New York Mellon	241,000	241,625	242,125	242,500	242,750	237,875	2,399,000	3,747,000	01/22/10 2010 DWRP WTP	2.50%	2,100,000	2031	*F
591-558-99100	Bank of New York Mellon	28,000	27,500	27,000	31,500	30,875	30,250	296,750	459,561	04/08/11 2011 Water Main Ph II	2.50%	260,000	2031	*H
591-558-99215	Bank of New York Mellon	5,500	5,400	5,300	49,200	0	0	49,200	165,000	04/10/12 2012 Water Main Ph III	2.50%	48,000	2032	*I
591-558-99231	Capital One Bank	0	58,715	61,796	60,680	59,563	58,447	1,070,886	880,000	08/01/19 2019 GOLT Bond	3.75%	805,000	2019	*P
591		\$ 504,056	\$ 536,556	\$ 536,483	\$ 576,192	\$ 521,454	\$ 518,598	\$ 5,354,123	\$ 8,406,561	WTP		\$ 4,658,700		
Debt Maturities by Year		\$ 2,063,959	\$ 1,908,741	\$ 1,918,876	\$ 2,355,380	\$ 1,781,151	\$ 1,768,399	\$ 20,679,948	\$ 31,109,235			\$ 17,388,865		

City of Allegan
Debt Maturities by Activity
June 30, 2022



	<u>2020</u>		<u>2021</u>		<u>2022</u>		<u>2023</u>		<u>2024</u>		<u>Total</u>		<u>Total</u>	
	<u>P</u>	<u>I</u>	<u>P</u>	<u>I</u>	<u>P</u>	<u>I</u>	<u>P</u>	<u>I</u>	<u>P</u>	<u>I</u>	<u>P</u>	<u>I</u>		<u>P&I</u>
Governmental Activities:														
98/07 Cemetery Paving	981	7,859	667	8,173	340	8,500	-	-	-	-	340	8,500	C	8,840
2004 USDA Airport Bonds	11,000	9,988	12,000	9,520	12,000	9,010	13,000	8,500	13,000	7,948	38,000	25,458	B	63,458
2019 MS CIP Bonds	5,000	1,947	5,000	2,818	5,000	2,715	5,000	2,608	5,000	2,500	15,000	7,823	O	22,823
2019 LS CIP Bonds	60,000	17,372	60,000	24,828	65,000	23,598	65,000	22,200	65,000	20,803	195,000	66,601	O	261,601
2019 Bldg Auth Bonds	70,000	73,150	75,000	70,490	75,000	67,640	80,000	64,790	80,000	61,750	235,000	194,180	N	429,180
Total	146,981	110,316	152,667	115,829	157,340	111,463	163,000	98,098	163,000	93,001	483,340	302,562		785,902
Business Type Activities:														
2004 CIP Bonds	245,000	86,350	250,000	79,000	280,000	35,265	280,000	28,633	290,000	24,797	850,000	88,695	A	938,695
2008 Sewer Bonds 7.7m	375,000	117,375	385,000	108,000	395,000	98,375	405,000	88,500	415,000	78,375	1,215,000	265,250	D	1,480,250
2008 Sewer Bonds 1.5m	75,000	24,000	80,000	22,126	80,000	20,125	85,000	18,125	85,000	16,000	250,000	54,250	E	304,250
2010 Water Bonds 3.747m	180,000	61,626	185,000	57,126	190,000	52,500	195,000	47,750	195,000	42,876	580,000	143,126	F	723,126
2010 Sewer Lift Stations	17,000	22,065	17,000	21,555	18,000	21,030	18,000	20,490	18,000	19,950	54,000	61,470	G	115,470
2011 Water Main Ph II	20,000	7,500	20,000	7,000	25,000	6,500	25,000	5,875	25,000	5,250	75,000	17,625	H	92,625
2012 Water Main Ph III	4,000	1,400	4,000	1,300	48,000	1,200	-	-	-	-	48,000	1,200	I	49,200
2012 Sewer Bonds 1.5m	70,000	28,125	70,000	26,375	70,000	24,625	75,000	22,875	75,000	21,000	220,000	68,500	K	288,500
2013 Sewer Bonds 1.3m	50,000	16,970	50,000	15,970	55,000	14,920	55,000	13,820	55,000	12,720	165,000	41,460	L	206,460
2017 Perrigo Overbilling	100,000	17,500	100,000	15,000	500,000	12,500	-	-	-	-	500,000	12,500	M	512,500
2019 Water Bonds 1.06m	40,000	18,715	35,000	26,796	35,000	25,680	35,000	24,563	35,000	23,447	105,000	73,690	P	178,690
2019 Sewer Bonds	50,000	23,819	40,000	34,133	45,000	32,857	45,000	31,422	45,000	29,986	135,000	94,265	P	229,265
Total	1,226,000	425,445	1,236,000	414,381	1,741,000	345,577	1,218,000	302,053	1,238,000	274,401	4,197,000	922,031		5,119,031
DDA														
2004 CIP Bonds	-	-	-	-	-	-	-	-	-	-	-	-	A	-
Debt Total:	1,372,981	535,761	1,388,667	530,210	1,898,340	457,040	1,381,000	400,151	1,401,000	367,402	4,680,340	1,224,593		5,904,933

	<u>2025-2029</u>		<u>2030-2034</u>		<u>2035-2039</u>		<u>2040-2044</u>		<u>2045-2049+</u>		<u>Total</u>		<u>Total</u>	
	<u>P</u>	<u>I</u>	<u>P</u>	<u>I</u>	<u>P</u>	<u>I</u>	<u>P</u>	<u>I</u>	<u>P</u>	<u>I</u>	<u>P</u>	<u>I</u>	<u>P&I</u>	
Governmental Activities:														
98/07 Cemetery Paving	-	-	-	-	-	-	-	-	-	-	340	8,500	C	8,840
2004 USDA Airport Bonds	77,000	30,728	97,000	12,749	-	-	-	-	-	-	212,000	68,935	B	280,935
2019 MS CIP Bonds	45,000	10,068	50,000	3,995	-	-	-	-	-	-	110,000	21,886	O	131,886
2019 LS CIP Bonds	360,000	80,338	410,000	33,735	-	-	-	-	-	-	965,000	180,674	O	1,145,674
2019 Bldg Auth Bonds	460,000	259,920	555,000	165,490	530,000	51,300	-	-	-	-	1,780,000	670,890	N	2,450,890
Total	942,000	381,054	1,112,000	215,969	530,000	51,300	-	-	-	-	3,067,340	950,885		4,018,225
Business Type Activities:														
2004 CIP Bonds	1,520,000	63,090	-	-	-	-	-	-	-	-	2,370,000	151,783	A	2,521,783
2008 Sewer Bonds 7.7m	2,240,000	230,875	480,000	12,000	-	-	-	-	-	-	3,935,000	508,125	D	4,443,125
2008 Sewer Bonds 1.5m	455,000	47,250	100,000	2,500	-	-	-	-	-	-	805,000	104,000	E	909,000
2010 Water Bonds 3.747m	1,060,000	138,623	460,000	17,251	-	-	-	-	-	-	2,100,000	299,000	F	2,399,000
2010 Sewer Lift Stations	97,000	91,215	107,000	75,915	118,000	59,040	129,000	40,575	205,000	21,945	710,000	350,160	G	1,060,160
2011 Water Main Ph II	125,000	16,875	60,000	2,250	-	-	-	-	-	-	260,000	36,750	H	296,750
2012 Water Main Ph III	-	-	-	-	-	-	-	-	-	-	48,000	1,200	I	49,200
2012 Sewer Bonds 1.5m	405,000	76,000	360,000	22,875	-	-	-	-	-	-	985,000	167,375	K	1,152,375
2013 Sewer Bonds 1.3m	290,000	46,650	318,525	16,371	-	-	-	-	-	-	773,525	104,481	L	878,006
2017 Perrigo Overbilling	-	-	-	-	-	-	-	-	-	-	500,000	12,500	M	512,500
2019 Water Bonds 1.06m	195,000	99,530	235,000	66,034	270,000	26,632	-	-	-	-	805,000	265,886	P	1,070,886
2019 Sewer Bonds	255,000	126,805	295,000	84,057	345,000	33,811	-	-	-	-	1,030,000	338,938	P	1,368,938
Total	6,642,000	936,913	2,415,525	299,253	733,000	119,483	129,000	40,575	205,000	21,945	14,321,525	2,340,198		16,661,723
DDA														
2004 CIP Bonds	-	-	-	-	-	-	-	-	-	-	-	-	A	-
											17,388,865	3,291,083		20,679,948

**City of Allegan
Annual Debt Payments (P/I)**

	<u>TOTALS</u>		<u>TOTALS</u>		<u>TOTALS</u>		<u>TOTALS</u>		<u>TOTALS</u>		<u>TOTALS</u>		<u>TOTALS</u>	
	<u>ALL DEBT</u>		<u>GF DEBT</u>		<u>MS DEBT</u>		<u>LS DEBT</u>		<u>WATER DEBT</u>		<u>SEWER DEBT</u>		<u>ALL DEBT PAYMENTS</u>	
	P	I	P	I	P	I	P	I	P	I	P	I	P	I
2018	\$ 1,165,954	\$ 437,729	\$ 86,574	\$ 54,415	\$ -	\$ -	\$ -	\$ -	\$ 373,580	\$ 129,143	\$ 780,800	\$ 290,482	\$ 1,240,954	\$ 474,041
2019	\$ 1,267,434	\$ 443,729	\$ 81,284	\$ 91,119	\$ -	\$ -	\$ -	\$ -	\$ 385,150	\$ 118,906	\$ 796,000	\$ 270,543	\$ 1,262,434	\$ 480,568
2020	\$ 1,372,981	\$ 535,760	\$ 86,981	\$ 88,337	\$ 5,000	\$ 1,947	\$ 60,000	\$ 17,372	\$ 394,332	\$ 142,225	\$ 831,668	\$ 283,220	\$ 1,377,981	\$ 533,100
2021	\$ 1,388,667	\$ 530,208	\$ 87,667	\$ 88,183	\$ 5,000	\$ 2,818	\$ 60,000	\$ 24,828	\$ 396,175	\$ 140,308	\$ 839,825	\$ 274,072	\$ 1,388,667	\$ 530,208
2022	\$ 1,898,340	\$ 457,039	\$ 87,340	\$ 85,150	\$ 5,000	\$ 2,715	\$ 65,000	\$ 23,598	\$ 468,800	\$ 107,392	\$ 1,272,200	\$ 238,185	\$ 1,898,340	\$ 457,039
2023	\$ 1,381,000	\$ 400,150	\$ 93,000	\$ 73,290	\$ 5,000	\$ 2,608	\$ 65,000	\$ 22,200	\$ 425,800	\$ 95,654	\$ 792,200	\$ 206,399	\$ 1,381,000	\$ 400,150
2024	\$ 1,401,000	\$ 367,400	\$ 93,000	\$ 69,698	\$ 5,000	\$ 2,500	\$ 65,000	\$ 20,803	\$ 431,900	\$ 86,698	\$ 806,100	\$ 187,702	\$ 1,401,000	\$ 367,400
2025	\$ 1,438,000	\$ 334,177	\$ 99,000	\$ 66,105	\$ 5,000	\$ 2,388	\$ 70,000	\$ 19,340	\$ 439,950	\$ 77,658	\$ 824,050	\$ 168,687	\$ 1,438,000	\$ 334,177
2026	\$ 1,484,000	\$ 299,991	\$ 105,000	\$ 62,280	\$ 10,000	\$ 2,275	\$ 70,000	\$ 17,765	\$ 453,000	\$ 68,451	\$ 846,000	\$ 149,221	\$ 1,484,000	\$ 299,991
2027	\$ 1,514,000	\$ 264,478	\$ 105,000	\$ 58,223	\$ 10,000	\$ 2,040	\$ 70,000	\$ 16,120	\$ 461,050	\$ 58,918	\$ 867,950	\$ 129,178	\$ 1,514,000	\$ 264,478
2028	\$ 1,556,000	\$ 228,331	\$ 111,000	\$ 54,165	\$ 10,000	\$ 1,805	\$ 75,000	\$ 14,475	\$ 471,050	\$ 49,218	\$ 888,950	\$ 108,669	\$ 1,556,000	\$ 228,331
2029	\$ 1,592,000	\$ 190,985	\$ 117,000	\$ 49,875	\$ 10,000	\$ 1,560	\$ 75,000	\$ 12,638	\$ 482,150	\$ 39,268	\$ 907,850	\$ 87,644	\$ 1,592,000	\$ 190,985
2030	\$ 1,314,000	\$ 152,718	\$ 123,000	\$ 45,353	\$ 10,000	\$ 1,315	\$ 75,000	\$ 10,800	\$ 305,000	\$ 29,110	\$ 801,000	\$ 66,141	\$ 1,314,000	\$ 152,718
2031	\$ 744,000	\$ 117,651	\$ 123,000	\$ 40,598	\$ 10,000	\$ 1,060	\$ 80,000	\$ 8,888	\$ 305,000	\$ 21,174	\$ 226,000	\$ 45,932	\$ 744,000	\$ 117,651
2032	\$ 500,000	\$ 96,781	\$ 129,000	\$ 35,843	\$ 10,000	\$ 805	\$ 80,000	\$ 6,848	\$ 45,000	\$ 13,239	\$ 236,000	\$ 40,047	\$ 500,000	\$ 96,781
2033	\$ 523,000	\$ 81,864	\$ 136,000	\$ 30,855	\$ 10,000	\$ 540	\$ 85,000	\$ 4,728	\$ 50,000	\$ 11,803	\$ 242,000	\$ 33,938	\$ 523,000	\$ 81,864
2034	\$ 446,525	\$ 66,205	\$ 141,000	\$ 25,593	\$ 10,000	\$ 275	\$ 90,000	\$ 2,475	\$ 50,000	\$ 10,208	\$ 155,525	\$ 27,654	\$ 446,525	\$ 66,205
2035	\$ 263,000	\$ 52,974	\$ 125,000	\$ 20,140	\$ -	\$ -	\$ -	\$ -	\$ 50,000	\$ 8,613	\$ 88,000	\$ 24,221	\$ 263,000	\$ 52,974
2036	\$ 268,000	\$ 43,865	\$ 130,000	\$ 15,390	\$ -	\$ -	\$ -	\$ -	\$ 50,000	\$ 7,018	\$ 88,000	\$ 21,457	\$ 268,000	\$ 43,865
2037	\$ 284,000	\$ 34,552	\$ 135,000	\$ 10,450	\$ -	\$ -	\$ -	\$ -	\$ 55,000	\$ 5,423	\$ 94,000	\$ 18,679	\$ 284,000	\$ 34,552
2038	\$ 289,000	\$ 24,714	\$ 140,000	\$ 5,320	\$ -	\$ -	\$ -	\$ -	\$ 55,000	\$ 3,669	\$ 94,000	\$ 15,726	\$ 289,000	\$ 24,714
2039	\$ 159,000	\$ 14,687	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 60,000	\$ 1,914	\$ 99,000	\$ 12,773	\$ 159,000	\$ 14,687
2040	\$ 25,000	\$ 9,645	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,000	\$ 9,645	\$ 25,000	\$ 9,645
2041	\$ 25,000	\$ 8,895	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,000	\$ 8,895	\$ 25,000	\$ 8,895
2042	\$ 26,000	\$ 8,130	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 26,000	\$ 8,130	\$ 26,000	\$ 8,130
2043	\$ 26,000	\$ 7,350	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 26,000	\$ 7,350	\$ 26,000	\$ 7,350
2044	\$ 27,000	\$ 6,555	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 27,000	\$ 6,555	\$ 27,000	\$ 6,555
2045	\$ 28,000	\$ 5,730	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 28,000	\$ 5,730	\$ 28,000	\$ 5,730
2046	\$ 28,000	\$ 4,890	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 28,000	\$ 4,890	\$ 28,000	\$ 4,890
2047	\$ 29,000	\$ 4,035	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 29,000	\$ 4,035	\$ 29,000	\$ 4,035
2048	\$ 29,000	\$ 3,165	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 29,000	\$ 3,165	\$ 29,000	\$ 3,165
2049	\$ 30,000	\$ 2,280	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,000	\$ 2,280	\$ 30,000	\$ 2,280
2050	\$ 30,000	\$ 1,380	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,000	\$ 1,380	\$ 30,000	\$ 1,380
2051	\$ 31,000	\$ 465	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 31,000	\$ 465	\$ 31,000	\$ 465
	\$ 17,388,865	\$ 3,291,083	\$ 1,992,340	\$ 748,325	\$ 110,000	\$ 21,885	\$ 965,000	\$ 180,675	\$ 4,658,700	\$ 695,424	\$ 9,662,825	\$ 1,644,774	\$ 17,388,865	\$ 3,291,083

\$ 20,679,947

\$ 20,679,947

	<u>101</u>	<u>202</u>	<u>203</u>	<u>591</u>	<u>590</u>	<u>TOTAL</u>
2018	\$ 140,989	\$ 62,568	\$ 62,568	\$ 502,723	\$ 1,071,282	\$ 1,714,995
2019	\$ 172,403	\$ 62,892	\$ 62,892	\$ 504,056	\$ 1,066,543	\$ 1,743,002
2020	\$ 175,318	\$ 6,947	\$ 77,372	\$ 536,557	\$ 1,114,888	\$ 1,911,081
2021	\$ 175,850	\$ 7,818	\$ 84,828	\$ 536,483	\$ 1,113,897	\$ 1,918,875
2022	\$ 172,490	\$ 7,715	\$ 88,598	\$ 576,192	\$ 1,510,385	\$ 2,355,379
2023	\$ 166,290	\$ 7,608	\$ 87,200	\$ 521,454	\$ 998,599	\$ 1,781,150
2024	\$ 162,698	\$ 7,500	\$ 85,803	\$ 518,598	\$ 993,802	\$ 1,768,400
2025	\$ 165,105	\$ 7,388	\$ 89,340	\$ 517,608	\$ 992,737	\$ 1,772,177
2026	\$ 167,280	\$ 12,275	\$ 87,765	\$ 521,451	\$ 995,221	\$ 1,783,991
2027	\$ 163,223	\$ 12,040	\$ 86,120	\$ 519,968	\$ 997,128	\$ 1,778,478
2028	\$ 165,165	\$ 11,805	\$ 89,475	\$ 520,268	\$ 997,619	\$ 1,784,331
2029	\$ 166,875	\$ 11,560	\$ 87,638	\$ 521,418	\$ 995,494	\$ 1,782,985
2030	\$ 168,353	\$ 11,315	\$ 85,800	\$ 334,110	\$ 867,141	\$ 1,466,718
2031	\$ 163,598	\$ 11,060	\$ 88,888	\$ 326,174	\$ 271,932	\$ 861,651
2032	\$ 164,843	\$ 10,805	\$ 86,848	\$ 58,239	\$ 276,047	\$ 596,781
2033	\$ 166,855	\$ 10,540	\$ 89,728	\$ 61,803	\$ 275,938	\$ 604,864
2034	\$ 166,593	\$ 10,275	\$ 92,475	\$ 60,208	\$ 183,179	\$ 512,729
2035	\$ 145,140	\$ -	\$ -	\$ 58,613	\$ 112,221	\$ 315,974
2036	\$ 145,390	\$ -	\$ -	\$ 57,018	\$ 109,457	\$ 311,865
2037	\$ 145,450	\$ -	\$ -	\$ 60,423	\$ 112,679	\$ 318,552
2038	\$ 145,320	\$ -	\$ -	\$ 58,669	\$ 109,726	\$ 313,714
2039	\$ -	\$ -	\$ -	\$ 61,914	\$ 111,773	\$ 173,687
2040	\$ -	\$ -	\$ -	\$ -	\$ 34,645	\$ 34,645
2041	\$ -	\$ -	\$ -	\$ -	\$ 33,895	\$ 33,895
2042	\$ -	\$ -	\$ -	\$ -	\$ 34,130	\$ 34,130
2043	\$ -	\$ -	\$ -	\$ -	\$ 33,350	\$ 33,350
2044	\$ -	\$ -	\$ -	\$ -	\$ 33,555	\$ 33,555
2045	\$ -	\$ -	\$ -	\$ -	\$ 33,730	\$ 33,730
2046	\$ -	\$ -	\$ -	\$ -	\$ 32,890	\$ 32,890
2047	\$ -	\$ -	\$ -	\$ -	\$ 33,035	\$ 33,035
2048	\$ -	\$ -	\$ -	\$ -	\$ 32,165	\$ 32,165
2049	\$ -	\$ -	\$ -	\$ -	\$ 32,280	\$ 32,280
2050	\$ -	\$ -	\$ -	\$ -	\$ 31,380	\$ 31,380
2051	\$ -	\$ -	\$ -	\$ -	\$ 31,465	\$ 31,465
	\$ 2,740,665	\$ 131,885	\$ 1,145,675	\$ 5,354,124	\$ 11,307,598	\$ 20,679,947

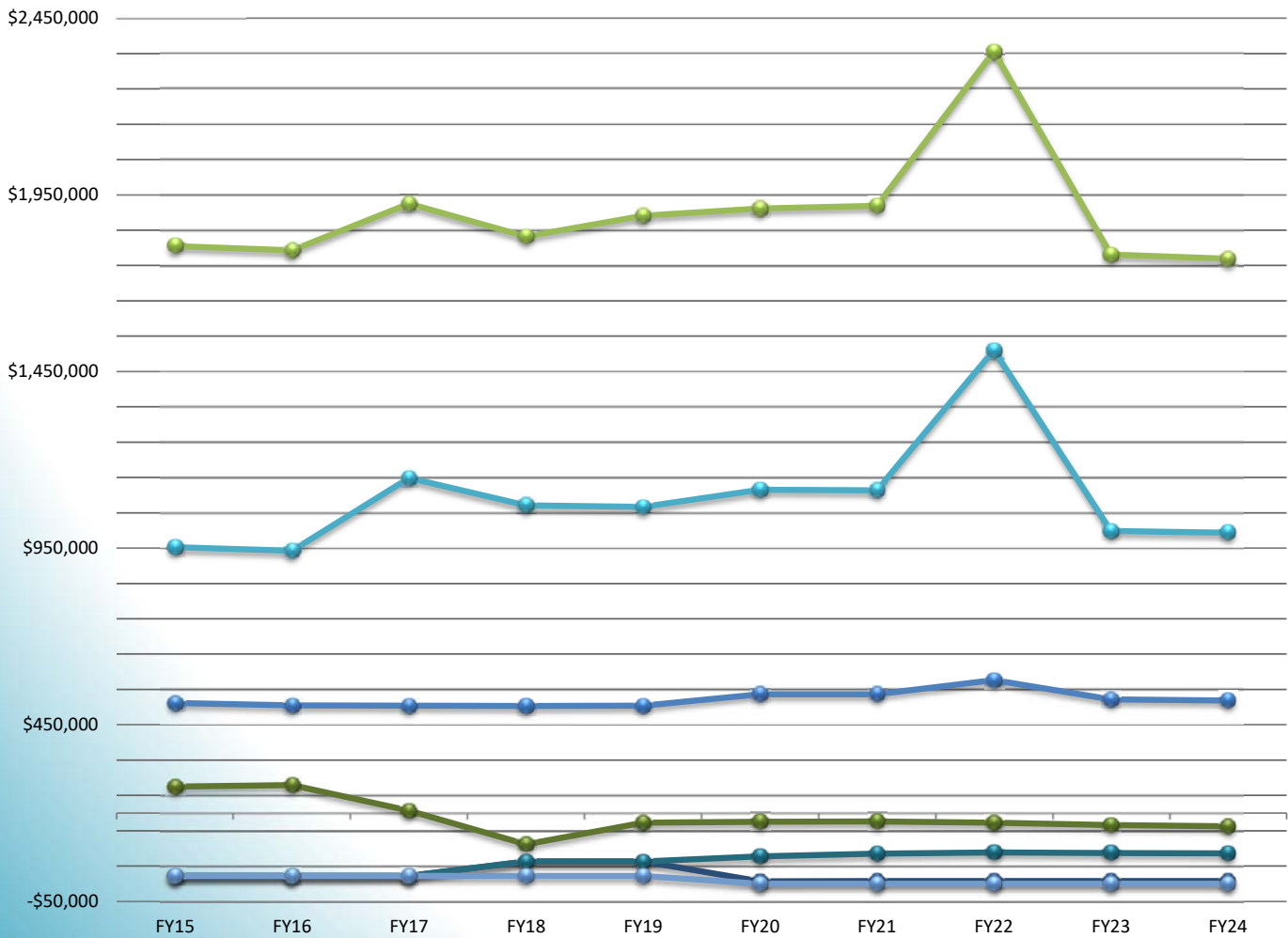
City of Allegan
Annual Debt Payments (P/I)

	<u>101</u>	<u>202</u>	<u>203</u>	<u>591</u>	<u>590</u>	<u>TOTAL</u>
2018	\$ 140,989	\$ 62,568	\$ 62,568	\$ 502,723	\$ 1,071,282	\$ 1,714,995
2019	\$ 172,403	\$ 62,892	\$ 62,892	\$ 504,056	\$ 1,066,543	\$ 1,743,002
2020	\$ 175,318	\$ 6,947	\$ 77,372	\$ 536,557	\$ 1,114,888	\$ 1,911,081
2021	\$ 175,850	\$ 7,818	\$ 84,828	\$ 536,483	\$ 1,113,897	\$ 1,918,875
2022	\$ 172,490	\$ 7,715	\$ 88,598	\$ 576,192	\$ 1,510,385	\$ 2,355,379
2023	\$ 166,290	\$ 7,608	\$ 87,200	\$ 521,454	\$ 998,599	\$ 1,781,150
2024	\$ 162,698	\$ 7,500	\$ 85,803	\$ 518,598	\$ 993,802	\$ 1,768,400
2025	\$ 165,105	\$ 7,388	\$ 89,340	\$ 517,608	\$ 992,737	\$ 1,772,177
2026	\$ 167,280	\$ 12,275	\$ 87,765	\$ 521,451	\$ 995,221	\$ 1,783,991
2027	\$ 163,223	\$ 12,040	\$ 86,120	\$ 519,968	\$ 997,128	\$ 1,778,478
2028	\$ 165,165	\$ 11,805	\$ 89,475	\$ 520,268	\$ 997,619	\$ 1,784,331
2029	\$ 166,875	\$ 11,560	\$ 87,638	\$ 521,418	\$ 995,494	\$ 1,782,985
2030	\$ 168,353	\$ 11,315	\$ 85,800	\$ 334,110	\$ 867,141	\$ 1,466,718
2031	\$ 163,598	\$ 11,060	\$ 88,888	\$ 326,174	\$ 271,932	\$ 861,651
2032	\$ 164,843	\$ 10,805	\$ 86,848	\$ 58,239	\$ 276,047	\$ 596,781
2033	\$ 166,855	\$ 10,540	\$ 89,728	\$ 61,803	\$ 275,938	\$ 604,864
2034	\$ 166,593	\$ 10,275	\$ 92,475	\$ 60,208	\$ 183,179	\$ 512,729
2035	\$ 145,140	\$ -	\$ -	\$ 58,613	\$ 112,221	\$ 315,974
2036	\$ 145,390	\$ -	\$ -	\$ 57,018	\$ 109,457	\$ 311,865
2037	\$ 145,450	\$ -	\$ -	\$ 60,423	\$ 112,679	\$ 318,552
2038	\$ 145,320	\$ -	\$ -	\$ 58,669	\$ 109,726	\$ 313,714
2039	\$ -	\$ -	\$ -	\$ 61,914	\$ 111,773	\$ 173,687
2040	\$ -	\$ -	\$ -	\$ -	\$ 34,645	\$ 34,645
2041	\$ -	\$ -	\$ -	\$ -	\$ 33,895	\$ 33,895
2042	\$ -	\$ -	\$ -	\$ -	\$ 34,130	\$ 34,130
2043	\$ -	\$ -	\$ -	\$ -	\$ 33,350	\$ 33,350
2044	\$ -	\$ -	\$ -	\$ -	\$ 33,555	\$ 33,555
2045	\$ -	\$ -	\$ -	\$ -	\$ 33,730	\$ 33,730
2046	\$ -	\$ -	\$ -	\$ -	\$ 32,890	\$ 32,890
2047	\$ -	\$ -	\$ -	\$ -	\$ 33,035	\$ 33,035
2048	\$ -	\$ -	\$ -	\$ -	\$ 32,165	\$ 32,165
2049	\$ -	\$ -	\$ -	\$ -	\$ 32,280	\$ 32,280
2050	\$ -	\$ -	\$ -	\$ -	\$ 31,380	\$ 31,380
2051	\$ -	\$ -	\$ -	\$ -	\$ 31,465	\$ 31,465
	\$ 2,740,665	\$ 131,885	\$ 1,145,675	\$ 5,354,124	\$ 11,307,598	\$ 20,679,947



City of Allegan Annual Debt Payment History by Fiscal Year

- Total
- Sewer Fund
- Water Fund
- General Fund
- MS
- LS
- DDA



A*SCHEDULE OF BOND RETIREMENT AND ANNUAL INTEREST REQUIREMENTS**

Local Unit Name:	City of Allegan
Local Unit Code:	03-2010
Current Fiscal Year End:	06/30/21
Debt Name:	2012 General Obligation Limited Tax Refunding Bonds
Issuance Date:	July 19, 2012
Issuance Amount:	2012 - \$4,950,000
Payable To:	US Bank
Debt Instrument (or Type):	Bond
Repayment Source(s):	GOLT
Net Interest Cost:	5.25%/2.62%/1.37%
Weighted Average Maturity:	13.181 Years/9.073 Years
Note:	Refunded 2004 Bonds in 2012. Original Bond was issued in 2004 for \$7.2m on June 23, 2004

<i>Fiscal Period</i>	<i>Interest Requirements</i>		<i>Maturity Date</i>	<i>Principal</i>	<i>Total Requirements</i>
	<i>November 1</i>	<i>May 1</i>			
2018	55,700	55,700	05/01/18	410,000	521,400
2019	49,550	49,550	05/01/19	425,000	524,100
2020	43,175	43,175	05/01/20	245,000	331,350
2021	39,500	39,500	05/01/21	250,000	329,000
2022	17,632	17,632	05/01/22	280,000	315,265
2023	14,317	14,317	05/01/23	280,000	308,633
2024	12,399	12,399	05/01/24	290,000	314,797
2025	10,412	10,412	05/01/25	295,000	315,824
2026	8,391	8,391	05/01/26	300,000	316,783
2027	6,336	6,336	05/01/27	305,000	317,673
2028	4,247	4,247	05/01/28	305,000	313,494
2029	2,158	2,158	05/01/29	315,000	319,316
	\$ 75,892	\$ 75,892		\$ 2,370,000	\$ 2,521,783

Allocation by activity:	<i>Interest</i>	<i>Principal</i>	<i>Total</i>
Governmental activities	\$ -	\$ -	\$ -
Business-type activities	151,783	2,370,000	2,521,783
Component Unit (DDA)	-	-	-
	\$ 151,783	\$ 2,370,000	\$ 2,521,783

B*SCHEDULE OF BOND RETIREMENT AND ANNUAL INTEREST REQUIREMENTS**

Local Unit Name:	City of Allegan
Local Unit Code:	03-2010
Current Fiscal Year End Date:	06/30/21
Debt Name:	2004 USDA Airport Revenue Bonds
Issuance Date:	July 29, 2003
Issuance Amount:	\$360,000
Payable To:	USDA
Debt Instrument (or Type):	Bond
Repayment Source(s):	Airport Revenue
Net Interest Cost:	4.25%
Weighted Average Maturity or Loan Pe	30 Years

<i>Fiscal</i> <u>Year</u>	<i>Interest Requirements</i>			<i>Maturity</i> <u>Date</u>	<i>Principal</i>	<i>Total</i> <u>Required</u>
	<u>July 1</u>	<u>Jan 1</u>	<u>Interest</u>			
	101-581-99500	101-581-99500	101-581-99500		101-581-99100	
2018	5,419	5,419	10,838	07/01/17	10,000	20,838
2019	5,206	5,206	10,413	07/01/18	10,000	20,413
2020	4,994	4,994	9,988	07/01/19	11,000	20,988
2021	4,760	4,760	9,520	07/01/20	12,000	21,520
2022	4,505	4,505	9,010	07/01/21	12,000	21,010
2023	4,250	4,250	8,500	07/01/22	13,000	21,500
2024	3,974	3,974	7,948	07/01/23	13,000	20,948
2025	3,698	3,698	7,395	07/01/24	14,000	21,395
2026	3,400	3,400	6,800	07/01/25	15,000	21,800
2027	3,081	3,081	6,163	07/01/26	15,000	21,163
2028	2,763	2,763	5,525	07/01/27	16,000	21,525
2029	2,423	2,423	4,845	07/01/28	17,000	21,845
2030	2,061	2,061	4,123	07/01/29	18,000	22,123
2031	1,679	1,679	3,358	07/01/30	18,000	21,358
2032	1,296	1,296	2,593	07/01/31	19,000	21,593
2033	893	893	1,785	07/01/32	21,000	22,785
2034	446	446	893	07/01/33	21,000	21,893
	\$ 34,468	\$ 34,468	\$ 68,935		\$ 212,000	\$ 280,935

***C**

SCHEDULE OF BOND RETIREMENT AND ANNUAL INTEREST REQUIREMENTS

Local Unit Name: City of Allegan
Local Unit Code: 03-2010
Current Fiscal Year End: 06/30/21

Debt Name: 1998/2007 Cemetery Perpetual Care Obligation
Issuance Date: February 1, 1998
Issuance Amount: \$111,150
Payable To: Cemetery Perpetual Care Fund
Debt Instrument (or Type): Loan
Repayment Source(s): Cemetery Revenue
Net Interest Cost: 4.00%
Weighted Average Maturity: 15 Years

<i><u>Fiscal</u></i>		<i><u>Maturity</u></i>	<i><u>Interest</u></i>	<i><u>Total</u></i>
<i><u>Year</u></i>	<i><u>Principal</u></i>	<i><u>Date</u></i>	<i><u>Nov 1</u></i>	<i><u>Required</u></i>
2018	1,574	10/01/18	7,266	8,840
2019	1,284	10/01/19	7,556	8,840
2020	981	10/01/20	7,859	8,840
2021	667	10/01/21	8,173	8,840
2022	340	10/01/22	8,500	8,840
	\$ 340		\$ 8,500	\$ 8,840

101-276-96500

D*SCHEDULE OF BOND RETIREMENT AND ANNUAL INTEREST REQUIREMENTS**

Local Unit Name:	City of Allegan
Local Unit Code:	03-2010
Current Fiscal Year End Date:	06/30/21
Debt Name:	2008 Sewer System SRF Project#5300-01
Issuance Date:	September 23, 2008
Issuance Amount:	\$7,700,000
Payable To:	The Bank of New York Mellon
Debt Instrument (or Type):	Bond
Repayment Source(s):	Sewer Revenue
Net Interest Cost:	2.50%
Weighted Average Maturity:	12.841 Years

<i>Fiscal</i> <u>Year</u>	<u>Interest Requirements</u>			<i>Maturity</i> <u>Date</u>	<i>Principal</i> <u>590-558-99510</u>	<i>Total</i> <u>Required</u>
	<u>Oct 1</u> 590-558-99500	<u>April 1</u> 590-558-99500	<u>Interest</u> 590-558-99500			
2018	67,813	67,813	135,625	04/01/18	360,000	495,625
2019	63,313	63,313	126,625	04/01/19	370,000	496,625
2020	58,688	58,688	117,375	04/01/20	375,000	492,375
2021	54,000	54,000	108,000	04/01/21	385,000	493,000
2022	49,188	49,188	98,375	04/01/22	395,000	493,375
2023	44,250	44,250	88,500	04/01/23	405,000	493,500
2024	39,188	39,188	78,375	04/01/24	415,000	493,375
2025	34,000	34,000	68,000	04/01/25	425,000	493,000
2026	28,688	28,688	57,375	04/01/26	435,000	492,375
2027	23,250	23,250	46,500	04/01/27	450,000	496,500
2028	17,625	17,625	35,250	04/01/28	460,000	495,250
2029	11,875	11,875	23,750	04/01/29	470,000	493,750
2030	6,000	6,000	12,000	04/01/30	480,000	492,000
	254,063	254,063	508,125		\$ 3,935,000	4,443,125

E*SCHEDULE OF BOND RETIREMENT AND ANNUAL INTEREST REQUIREMENTS**

Local Unit Name:	City of Allegan
Local Unit Code:	03-2010
Current Fiscal Year End Date:	06/30/21
Debt Name:	2008 Sewer System SRF Project#5300-02
Issuance Date:	December 19, 2008
Issuance Amount:	\$1,575,000
Payable To:	The Bank of New York Mellon
Debt Instrument (or Type):	Bond
Repayment Source(s):	Sewer Revenue
Net Interest Cost:	2.50%
Weighted Average Maturity:	12.601 Years

<i>Fiscal</i> <u>Year</u>	<u>Interest Requirements</u>			<i>Maturity</i> <u>Date</u>	<i>Principal</i> <u>590-558-99510</u>	<i>Total</i> <u>Required</u>
	<u>Oct 1</u> 590-558-99500	<u>April 1</u> 590-558-99500	<u>Interest</u> 590-558-99500			
2018	13,875	13,875	27,750	04/01/18	75,000	102,750
2019	12,938	12,938	25,875	04/01/19	75,000	100,875
2020	12,000	12,000	24,000	04/01/20	75,000	99,000
2021	11,063	11,063	22,126	04/01/21	80,000	102,126
2022	10,063	10,063	20,125	04/01/22	80,000	100,125
2023	9,063	9,063	18,125	04/01/23	85,000	103,125
2024	8,000	8,000	16,000	04/01/24	85,000	101,000
2025	6,938	6,938	13,875	04/01/25	85,000	98,875
2026	5,875	5,875	11,750	04/01/26	90,000	101,750
2027	4,750	4,750	9,500	04/01/27	90,000	99,500
2028	3,625	3,625	7,250	04/01/28	95,000	102,250
2029	2,438	2,438	4,875	04/01/29	95,000	99,875
2030	1,250	1,250	2,500	04/01/30	100,000	102,500
	52,000	52,000	104,000		805,000	909,000

F*SCHEDULE OF BOND RETIREMENT AND ANNUAL INTEREST REQUIREMENTS**

Local Unit Name:	City of Allegan
Local Unit Code:	03-2010
Current Fiscal Year End Date:	06/30/21
Debt Name:	2010 Water Supply System DWRP Project#7279-01
Issuance Date:	January 22, 2010
Issuance Amount:	\$6,245,000 (\$3,747,000 After \$2,498,000 Principal Forgiveness)
Payable To:	The Bank of New York Mellon
Debt Instrument (or Type):	Bond
Repayment Source(s):	Water Revenue
Net Interest Cost:	2.50%
Weighted Average Maturity:	11.604 Years

<i>Fiscal</i> <u>Year</u>	<u>Interest Requirements</u>			<i>Maturity</i> <u>Date</u>	<i>Principal</i> <u>Principal</u>	<i>Total</i> <u>Required</u>
	<u>Oct 1</u>	<u>April 1</u>	<u>Interest</u>			
	591-558-99800	591-558-99800	591-558-99800		591-558-99210	
2018	35,125	35,125	70,250	04/01/18	170,000	240,250
2019	33,000	33,000	66,000	04/01/19	175,000	241,000
2020	30,813	30,813	61,626	04/01/20	180,000	241,625
2021	28,563	28,563	57,125	04/01/21	185,000	242,125
2022	26,250	26,250	52,500	04/01/22	190,000	242,500
2023	23,875	23,875	47,750	04/01/23	195,000	242,750
2024	21,438	21,438	42,875	04/01/24	195,000	237,875
2025	19,000	19,000	38,000	04/01/25	200,000	238,000
2026	16,500	16,500	33,000	04/01/26	205,000	238,000
2027	13,938	13,938	27,875	04/01/27	210,000	237,875
2028	11,313	11,313	22,625	04/01/28	220,000	242,625
2029	8,563	8,563	17,125	04/01/29	225,000	242,125
2030	5,750	5,750	11,500	04/01/29	230,000	241,500
2031	2,875	2,875	5,750	04/01/30	230,000	235,750
	149,500	149,500	299,000		2,100,000	2,399,000

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SCHEDULE OF BOND RETIREMENT AND ANNUAL INTEREST REQUIREMENTS

Local Unit Name:	City of Allegan
Local Unit Code:	03-2010
Current Fiscal Year End Date:	06/30/21
Debt Name:	2010 Sewer System Rural Development (BAB)
Issuance Date:	October 13, 2010
Issuance Amount:	\$868,000
Payable To:	USDA
Debt Instrument (or Type):	Bond
Repayment Source(s):	Sewer Revenue
Net Interest Cost:	3.00%
Weighted Average Maturity:	23.035 Years

<i>Fiscal</i> <u>Year</u>	<u>Interest Requirements</u>				<u>Total</u> <i>Required</i>	<u>Subsidy</u>	<u>Total</u> <i>Required</i>
	<u>Oct 1</u>	<u>Apr 1</u>	<u>Interest</u>	<u>Principal</u>			
	<small>590-558-99800</small>	<small>590-558-99800</small>	<small>590-558-99800</small>	<small>590-558-99600</small>		<small>590-558-99800</small>	
2018	11,655	11,415	23,070	16,000	39,070	(1,239)	37,831
2019	11,415	11,160	22,575	17,000	39,575	(1,213)	38,362
2020	11,160	10,905	22,065	17,000	39,065	(1,184)	37,881
2021	10,905	10,650	21,555	17,000	38,555	(1,150)	37,405
2022	10,650	10,380	21,030	18,000	39,030	(1,118)	37,912
2023	10,380	10,110	20,490	18,000	38,490	(1,087)	37,403
2024	10,110	9,840	19,950	18,000	37,950	(1,058)	36,892
2025	9,840	9,555	19,395	19,000	38,395	(1,024)	37,371
2026	9,555	9,270	18,825	19,000	37,825	(992)	36,833
2027	9,270	8,985	18,255	19,000	37,255	(961)	36,294
2028	8,985	8,685	17,670	20,000	37,670	(932)	36,738
2029	8,685	8,385	17,070	20,000	37,070	(898)	36,172
2030	8,385	8,070	16,455	21,000	37,455	(866)	36,589
2031	8,070	7,755	15,825	21,000	36,825	(835)	35,990
2032	7,755	7,440	15,195	21,000	36,195	(805)	35,390
2033	7,440	7,110	14,550	22,000	36,550	(772)	35,778
2034	7,110	6,780	13,890	22,000	35,890	(740)	35,150
2035	6,780	6,435	13,215	23,000	36,215	(709)	35,506
2036	6,435	6,090	12,525	23,000	35,525	(674)	34,851
2037	6,090	5,730	11,820	24,000	35,820	(630)	35,190
2038	5,730	5,370	11,100	24,000	35,100	(588)	34,512
2039	5,370	5,010	10,380	24,000	34,380	(546)	33,834
2040	5,010	4,635	9,645	25,000	34,645	(505)	34,140
2041	4,635	4,260	8,895	25,000	33,895	(462)	33,433
2042	4,260	3,870	8,130	26,000	34,130	(420)	33,710
2043	3,870	3,480	7,350	26,000	33,350	(378)	32,972
2044	3,480	3,075	6,555	27,000	33,555	(337)	33,218
2045	3,075	2,655	5,730	28,000	33,730	(294)	33,436
2046	2,655	2,235	4,890	28,000	32,890	(252)	32,638
2047	2,235	1,800	4,035	29,000	33,035	(210)	32,825
2048	1,800	1,365	3,165	29,000	32,165	(168)	31,997
2049	1,365	915	2,280	30,000	32,280	(126)	32,154
2050	915	465	1,380	30,000	31,380	(79)	31,301
2051	465	-	465	31,000	31,465	(26)	31,439
	180,405	169,755	350,160	710,000	1,060,160	(18,493)	1,041,667

H*SCHEDULE OF BOND RETIREMENT AND ANNUAL INTEREST REQUIREMENTS**

Local Unit Name:	City of Allegan
Local Unit Code:	03-2010
Current Fiscal Year End Date:	06/30/21
Debt Name:	2011 Water Supply System Junior Lien Project#7361-01
Issuance Date:	April 8, 2011
Issuance Amount:	\$725,000 (\$459,561 After \$265,439 Principal Forgiveness)
Payable To:	The Bank of New York Mellon
Debt Instrument (or Type):	Bond
Repayment Source(s):	Water Revenue
Net Interest Cost:	2.50%
Weighted Average Maturity:	11.277 Years

<i>Fiscal</i> <u>Year</u>	<u>Interest Requirements</u>			<u>Principal</u>	<u>Total</u> <u>Required</u>
	<u>Oct 1</u>	<u>Apr 1</u>	<u>Interest</u>		
	591-558-99115	591-558-99115	591-558-99115	591-558-99100	
2018	4,250	4,250	8,500	20,000	28,500
2019	4,000	4,000	8,000	20,000	28,000
2020	3,750	3,750	7,500	20,000	27,500
2021	3,500	3,500	7,000	20,000	27,000
2022	3,250	3,250	6,500	25,000	31,500
2023	2,938	2,938	5,875	25,000	30,875
2024	2,625	2,625	5,250	25,000	30,250
2025	2,313	2,313	4,625	25,000	29,625
2026	2,000	2,000	4,000	25,000	29,000
2027	1,688	1,688	3,375	25,000	28,375
2028	1,375	1,375	2,750	25,000	27,750
2029	1,063	1,063	2,125	25,000	27,125
2030	750	750	1,500	30,000	31,500
2031	375	375	750	30,000	30,750
	18,375	18,375	36,750	260,000	296,750

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SCHEDULE OF BOND RETIREMENT AND ANNUAL INTEREST REQUIREMENTS

Local Unit Name:	City of Allegan
Local Unit Code:	03-2010
Current Fiscal Year End Date:	06/30/21

Debt Name:	2012 Water Supply System Junior Lien Project#7373-01
Issuance Date:	April 10, 2012
Issuance Amount:	\$165,000 (\$82,500 After \$82,500 Principal Forgiveness)
Payable To:	The Bank of New York Mellon
Debt Instrument (or Type):	Bond
Repayment Source(s):	Water Revenue
Net Interest Cost:	2.50%
Weighted Average Maturity:	11.854 Years

<u>Year</u>	<u>Interest requirements</u>				<u>Total Required</u>
	<u>Oct 1</u>	<u>Apr 1</u>	<u>Interest</u>	<u>Principal</u>	
	591-558-99220	591-558-99220	591-558-99220	591-558-99215	
2018	800	800	1,600	4,000	5,600
2019	750	750	1,500	4,000	5,500
2020	700	700	1,400	4,000	5,400
2021	650	650	1,300	4,000	5,300
2022	600	600	1,200	48,000	49,200
2023	-	-	-	-	-
2024	-	-	-	-	-
2025	-	-	-	-	-
2026	-	-	-	-	-
2027	-	-	-	-	-
2028	-	-	-	-	-
2029	-	-	-	-	-
2030	-	-	-	-	-
2031	-	-	-	-	-
2032	-	-	-	-	-
	600	600	1,200	48,000	49,200

*****After Principal Forgiveness

K*SCHEDULE OF BOND RETIREMENT AND ANNUAL INTEREST REQUIREMENTS**

Local Unit Name:	City of Allegan
Local Unit Code:	03-2010
Current Fiscal Year End Date:	06/30/21
Debt Name:	2012 SRF Sewer System Bonds Project #5522-01
Issuance Date:	June 26, 2012
Issuance Amount:	\$1,497,869
Payable To:	The Bank of New York Mellon
Debt Instrument (or Type):	Bond
Repayment Source(s):	Sewer Revenue
Net Interest Cost:	2.50%
Weighted Average Maturity:	12.071 Years

<i>Fiscal</i> <u>Year</u>	<u>Interest Requirements</u>			<u>Principal</u>	<u>Total</u> <u>Required</u>
	<u>Oct 1</u>	<u>Apr 1</u>	<u>Interest</u>		
	590-558-99220	590-558-99220	590-558-99220	590-558-99215	
2018	15,688	15,688	31,375	65,000	96,375
2019	14,875	14,875	29,750	65,000	94,750
2020	14,063	14,063	28,125	70,000	98,125
2021	13,188	13,188	26,375	70,000	96,375
2022	12,313	12,313	24,625	70,000	94,625
2023	11,438	11,438	22,875	75,000	97,875
2024	10,500	10,500	21,000	75,000	96,000
2025	9,563	9,563	19,125	75,000	94,125
2026	8,625	8,625	17,250	80,000	97,250
2027	7,625	7,625	15,250	80,000	95,250
2028	6,625	6,625	13,250	85,000	98,250
2029	5,563	5,563	11,125	85,000	96,125
2030	4,500	4,500	9,000	85,000	94,000
2031	3,438	3,438	6,875	90,000	96,875
2032	2,313	2,313	4,625	90,000	94,625
2033	1,188	1,188	2,375	95,000	97,375
	83,688	83,688	167,375	985,000	1,152,375

L*SCHEDULE OF BOND RETIREMENT AND ANNUAL INTEREST REQUIREMENTS**

Local Unit Name:	City of Allegan
Local Unit Code:	03-2010
Current Fiscal Year End Date:	06/30/21
Debt Name:	2013 SRF Sewer System Bonds Project #5530-01
Issuance Date:	June 25, 2013
Issuance Amount:	\$1,118,524
Payable To:	The Bank of New York Mellon
Debt Instrument (or Type):	Bond
Repayment Source(s):	Sewer Revenue
Net Interest Cost:	2.00%
Weighted Average Maturity:	11.924 Years

<i>Fiscal</i> <u>Year</u>	<i>Interest Requirements</i>			<i>Principal</i>	<i>Total</i> <u>Required</u>
	<u>Oct 1</u> 590-558-99230	<u>Apr 1</u> 590-558-99230	<u>Interest</u> 590-558-99230		
2018	9,735	9,235	18,970	50,000	68,970
2019	9,235	8,735	17,970	50,000	67,970
2020	8,735	8,235	16,970	50,000	66,970
2021	8,235	7,735	15,970	50,000	65,970
2022	7,735	7,185	14,920	55,000	69,920
2023	7,185	6,635	13,820	55,000	68,820
2024	6,635	6,085	12,720	55,000	67,720
2025	6,085	5,535	11,620	55,000	66,620
2026	5,535	4,985	10,520	55,000	65,520
2027	4,985	4,385	9,370	60,000	69,370
2028	4,385	3,785	8,170	60,000	68,170
2029	3,785	3,185	6,970	60,000	66,970
2030	3,185	2,585	5,770	60,000	65,770
2031	2,585	1,985	4,570	60,000	64,570
2032	1,985	1,335	3,320	65,000	68,320
2033	1,335	685	2,020	65,000	67,020
2034	685	-	685	68,525	69,210
	<u>56,108</u>	<u>48,373</u>	<u>104,481</u>	<u>773,525</u>	<u>878,006</u>

M*SCHEDULE OF BOND RETIREMENT AND ANNUAL INTEREST REQUIREMENTS**

Local Unit Name:	City of Allegan
Local Unit Code:	03-2010
Current Fiscal Year End Date:	06/30/21
Debt Name:	2017 Perrigo - UB Overbilling Liability
Issuance Date:	December 27, 2016
Issuance Amount:	\$1,100,000
Payable To:	Perrigo Company
Debt Instrument (or Type):	Liability
Repayment Source(s):	Sewer Revenue
Net Interest Cost:	2.50%
Weighted Average Maturity:	10

<i>Fiscal</i> <u>Year</u>	<u>Interest</u>	<u>Principal</u>	<u>Total</u> <u>Required</u>
2017	-	200,000	200,000
2018	22,500	100,000	122,500
2019	20,000	100,000	120,000
2020	17,500	100,000	117,500
2021	15,000	100,000	115,000
2022-Early Payoff	12,500	500,000	512,500
2023	-	-	-
2024	-	-	-
2025	-	-	-
2026	-	-	-
	12,500	500,000	512,500

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SCHEDULE OF BOND RETIREMENT AND ANNUAL INTEREST REQUIREMENTS

Local Unit Name:	City of Allegan
Local Unit Code:	03-2010
Current Fiscal Year End:	06/30/21
Debt Name:	2019 Building Authority Bonds
Issuance Date:	July 1, 2019
Issuance Amount:	2019 - \$2,000,000
Payable To:	First Internet Bank of Indiana
Debt Instrument (or Type):	20 Year, Series 2018 Bond
Repayment Source(s):	Building Authority Bond (Limited Tax General Obligation)
Net Interest Cost:	3.75%
Weighted Average Maturity:	13.269 Years/10.009 Years

<i>Fiscal period</i>	<i>Interest requirements</i>		<i>Maturity date</i>	<i>Principal</i>	<i>Total Requirements</i>	<i>Interest</i>
	<i>April 1</i>	<i>October 1</i>				
	101-265-99232	101-265-99232		101-265-99231		
2019	36,311	-	06/30/19	75,000	111,311	36,311
2020	36,575	36,575	06/30/20	70,000	143,150	73,150
2021	35,245	35,245	06/30/21	75,000	145,490	70,490
2022	33,820	33,820	06/30/22	75,000	142,640	67,640
2023	32,395	32,395	06/30/23	80,000	144,790	64,790
2024	30,875	30,875	06/30/24	80,000	141,750	61,750
2025	29,355	29,355	06/30/25	85,000	143,710	58,710
2026	27,740	27,740	06/30/26	90,000	145,480	55,480
2027	26,030	26,030	06/30/27	90,000	142,060	52,060
2028	24,320	24,320	06/30/28	95,000	143,640	48,640
2029	22,515	22,515	06/30/29	100,000	145,030	45,030
2030	20,615	20,615	06/30/30	105,000	146,230	41,230
2031	18,620	18,620	06/30/31	105,000	142,240	37,240
2032	16,625	16,625	06/30/32	110,000	143,250	33,250
2033	14,535	14,535	06/30/33	115,000	144,070	29,070
2034	12,350	12,350	06/30/34	120,000	144,700	24,700
2035	10,070	10,070	06/30/35	125,000	145,140	20,140
2036	7,695	7,695	06/30/36	130,000	145,390	15,390
2037	5,225	5,225	06/30/37	135,000	145,450	10,450
2038	2,660	2,660	06/30/38	140,000	145,320	5,320
	<u>\$ 335,445</u>	<u>\$ 335,445</u>		<u>\$ 1,780,000</u>	<u>\$ 2,450,890</u>	<u>\$ 670,890</u>

O*SCHEDULE OF BOND RETIREMENT AND ANNUAL INTEREST REQUIREMENTS**

Local Unit Name:	City of Allegan
Local Unit Code:	03-2010
Current Fiscal Year End:	06/30/21
Debt Name:	2019 MTF (MiTransportationFund) Bonds
Issuance Date:	July 1, 2019
Issuance Amount:	2019 - \$1,245,000
Payable To:	Huntington National Bank
Debt Instrument (or Type):	15 Year, Series 2018A Bond
Repayment Source(s):	Limited Tax General Obligation
Net Interest Cost:	3.50%
Weighted Average Maturity:	13.269 Years/10.009 Years

<i>Fiscal period</i>	<i>Interest requirements</i>		<i>Maturity date</i>	<i>Principal</i>	<i>Total Requirements</i>
	<i>April 1</i>	<i>October 1</i>			
2019	-	-	06/30/19	-	-
2020	9,659	9,659	06/30/20	65,000	84,318
2021	13,823	13,823	06/30/21	65,000	92,645
2022	13,156	13,156	06/30/22	70,000	96,313
2023	12,404	12,404	06/30/23	70,000	94,808
2024	11,651	11,651	06/30/24	70,000	93,303
2025	10,864	10,864	06/30/25	75,000	96,728
2026	10,020	10,020	06/30/26	80,000	100,040
2027	9,080	9,080	06/30/27	80,000	98,160
2028	8,140	8,140	06/30/28	85,000	101,280
2029	7,099	7,099	06/30/29	85,000	99,198
2030	6,058	6,058	06/30/30	85,000	97,115
2031	4,974	4,974	06/30/31	90,000	99,948
2032	3,826	3,826	06/30/32	90,000	97,653
2033	2,634	2,634	06/30/33	95,000	100,268
2034	1,375	1,375	06/30/34	100,000	102,750
	\$ 101,280	\$ 101,280		\$ 1,075,000	\$ 1,277,560

P*SCHEDULE OF BOND RETIREMENT AND ANNUAL INTEREST REQUIREMENTS**

Local Unit Name:	City of Allegan
Local Unit Code:	03-2010
Current Fiscal Year End:	06/30/21
Debt Name:	2019 GOLT Bonds
Issuance Date:	July 1, 2019
Issuance Amount:	2019 - \$1,890,000
Payable To:	Capital One
Debt Instrument (or Type):	20 Year, Series 2018 Bond
Repayment Source(s):	Limited Tax General Obligation CIP
Net Interest Cost:	3.19%
Weighted Average Maturity:	13.269 Years/10.009 Years

<i>Fiscal period</i>	<i>Interest requirements</i>		<i>Maturity date</i>	<i>Principal</i>	<i>Total Requirements</i>
	<i>April 1</i>	<i>October 1</i>			
2020	21,267	21,267	06/30/20	90,000	132,533
2021	30,465	30,465	06/30/21	75,000	135,929
2022	29,268	29,268	06/30/22	80,000	138,537
2023	27,992	27,992	06/30/23	80,000	135,985
2024	26,716	26,716	06/30/24	80,000	133,433
2025	25,440	25,440	06/30/25	85,000	135,881
2026	24,085	24,085	06/30/26	90,000	138,169
2027	22,649	22,649	06/30/27	90,000	135,298
2028	21,214	21,214	06/30/28	90,000	132,427
2029	19,778	19,778	06/30/29	95,000	134,556
2030	18,263	18,263	06/30/30	100,000	136,526
2031	16,668	16,668	06/30/31	100,000	133,336
2032	15,073	15,073	06/30/32	105,000	135,146
2033	13,398	13,398	06/30/33	110,000	136,796
2034	11,644	11,644	06/30/34	115,000	138,287
2035	9,809	9,809	06/30/35	115,000	134,619
2036	7,975	7,975	06/30/36	115,000	130,950
2037	6,141	6,141	06/30/37	125,000	137,282
3038	4,147	4,147	06/30/38	125,000	133,294
3039	2,153	2,153	06/30/39	135,000	139,307
	<u>\$ 302,412</u>	<u>\$ 302,412</u>		<u>\$ 1,835,000</u>	<u>\$ 2,439,824</u>



City of Allegan Water Utility Bonding Issues

Sewer Bond Issues				Original Bond Schedule Amounts			Annual Bond Payment (FYE-2021)		Remaining Bond Schedule Balances (FYE-2021)		
Bond Description	Year of Issue	Term Years	Interest Rate	Total Principal	Total Interest	Total Principal & Interest	Principal Payment	Interest Payment	Principal Balance	Interest Balance	Total Principal & Interest Remaining
2004/12 CIP Sewer Bond	2012	20	4-5.25%	\$ 2,020,000	\$ 989,936	\$ 3,009,936	\$ 94,666	\$ 33,366	\$ 1,095,771	\$ 196,149	\$ 1,291,920
2008 SRF Bond 1 WRRF	2008	20	2.50%	\$ 7,700,000	\$ 2,467,126	\$ 10,167,126	\$ 375,000	\$ 117,375	\$ 4,695,000	\$ 733,500	\$ 5,428,500
2008 SRF Bond 2 WRRF	2008	20	2.50%	\$ 1,575,000	\$ 467,250	\$ 2,042,250	\$ 75,000	\$ 24,000	\$ 960,000	\$ 150,126	\$ 1,110,126
2010 USDA Bond, Eastern LS	2010	40	3.00%	\$ 868,000	\$ 538,071	\$ 1,406,071	\$ 17,000	\$ 22,065	\$ 744,000	\$ 393,780	\$ 1,137,780
2012 SRF Bond, Basin 3	2012	20	2.50%	\$ 1,500,000	\$ 452,646	\$ 1,952,646	\$ 70,000	\$ 28,125	\$ 1,125,000	\$ 221,875	\$ 1,346,875
2013 SRF Bond 2nd Septage/UV	2013	20	2.00%	\$ 1,118,524	\$ 244,875	\$ 1,363,399	\$ 50,000	\$ 16,970	\$ 873,524	\$ 137,422	\$ 1,010,946
2019 Sewer Bond, Neighborhoods	2019	20	3.75%	\$ 1,060,000	\$ 448,188	\$ 1,508,188	\$ 35,000	\$ 37,875	\$ 1,060,000	\$ 448,188	\$ 1,508,188
Sewer Bond Issues TOTAL				\$ 15,841,524	\$ 5,608,091	\$ 21,449,615	\$ 716,666	\$ 279,776	\$ 10,553,295	\$ 2,281,040	\$ 12,834,335
2017 Perrigo Overbilling	2017	\$ 10	2.50%	\$ 1,100,000	\$ 112,500	\$ 1,212,500	\$ 100,000	\$ 15,000	\$ 600,000	\$ 52,500	\$ 652,500
Sewer Debt TOTAL				\$ 16,941,524	\$ 5,720,591	\$ 22,662,115	\$ 816,666	\$ 294,776	\$ 11,153,295	\$ 2,333,540	\$ 13,486,835

Water Bond Issues				Original Bond Schedule Amounts			Annual Bond Payment (FYE-2021)		Remaining Bond Schedule Balances (FYE-2021)		
Bond Description	Year of Issue	Term Years	Interest Rate	Total Principal	Total Interest	Total Principal & Interest	Principal Payment	Interest Payment	Principal Balance	Interest Balance	Total Principal & Interest Remaining
2004/12 CIP Water Bond	2012	20	4-5.25%	\$ 3,155,000	\$ 1,128,333	\$ 4,283,333	\$ 150,332	\$ 52,984	\$ 1,719,230	\$ 308,071	\$ 2,027,301
2010 DWRF Bond, Water Plant	2010	20	2.50%	\$ 6,245,000	\$ 1,170,679	\$ 7,415,679	\$ 180,000	\$ 61,626	\$ 2,465,000	\$ 417,756	\$ 2,882,756
2010 DWRF Bonds Foregiven				\$ (2,498,000)		\$ (2,498,000)					
2011 DWRF Bond, Water Main PhII	2011	20	2.50%	\$ 725,000	\$ 123,994	\$ 848,994	\$ 20,000	\$ 7,500	\$ 300,000	\$ 51,250	\$ 351,250
2011 DWRF Bonds Foregiven				\$ (265,439)		\$ (265,439)					
2012 DWRF Bond, Water Main PhIII	2012	20	2.50%	\$ 165,000	\$ 48,897	\$ 213,897	\$ 4,000	\$ 1,400	\$ 56,000	\$ 10,250	\$ 66,250
2019 Sewer Bond, Neighborhoods	2019	20	3.75%	\$ 830,000	\$ 348,688	\$ 1,178,688	\$ 30,000	\$ 29,625	\$ 830,000	\$ 348,688	\$ 1,178,688
Water Bond Issues TOTAL				\$ 8,356,561	\$ 2,820,591	\$ 11,177,152	\$ 384,332	\$ 153,135	\$ 5,370,230	\$ 1,136,015	\$ 6,506,245