

Macomb County, Michigan
Projected Budget and Debt Service Reports
2023

Projected Budget Report (General Fund)

In compliance with the State of Michigan’s program requirements for the County Incentive Program, the county presents on the following pages it’s Projected Budget Report for the General Fund, which includes the following:

1. The current fiscal year projected revenues and expenditures
2. The immediately following fiscal year projected revenues and expenditures
3. An explanation of the assumptions used for the projections

The Budget Process

The annual budget serves as the foundation for the County’s financial planning and fiscal control for the upcoming year. The Appropriations Ordinance adopted by the Board of Commissioners represents the legal authorization for County agencies to procure goods and services. The County’s budgetary practices and controls are governed by both County Charter and Public Act 2 of 1968, more commonly known as the Uniform Budgeting and Accounting Act. Each require that the budget be balanced, which means that budgeted appropriations cannot exceed the total of budgeted revenues and available fund balance reserves in any individual fund.

The majority of the funds and activities of the County are accounted for on a fiscal year that ends on December 31. The County is somewhat unique in that it also has certain Special Revenue and Enterprise funds that are accounted for on a fiscal year that ends on September 30. The County Charter requires the County Executive to submit a comprehensive balanced budget to the Board of Commissioners at least 90 days before the beginning of each fiscal year. Budget worksheets are distributed to department heads and elected officials approximately 180 days before the beginning of the fiscal year and returned to the Finance Department 4-6 weeks later. The information is compiled and a recommended budget is submitted to the Board of Commissioners no later than 90 days before the beginning of the upcoming budget year. The budget is discussed further over the next 45-60 days, including formal discussions with the Finance Committee during that time. A public hearing is held approximately two weeks before the first day of the new budget year and the final budget is adopted by the Board of Commissioners prior to the beginning of the fiscal year. Appropriations approved by the Board of Commissioners are considered maximum spending authority and not a mandate to spend the entire amount appropriated. As a result, this allows for further savings to be achieved throughout the year.

Budget Adjustments

Transfers between budget centers must be approved by the Board of Commissioners regardless of amount. Transfers between line items within any budget center within any fund that exceed the lesser of \$35,000 or 5% of the total appropriations approved for the budget center in question must be approved by the Board of Commissioners. Multiple related expenditures shall be aggregated and are subject to the same parameters described above for any one budget year. Internal service costs may be transferred between funds and budget centers regardless of amount without prior approval of the Board of Commissioners.

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General Fund Projected Budget Report with Key Assumptions

	<u>2023</u>	<u>Amended</u>			<u>2024 Recommended</u>	
	<u>Budget</u>		<u>% Change</u>	<u>\$ Change</u>	<u>Budget</u>	<u>Assumptions</u>
REVENUES						
Property Taxes	\$ 149,533,500		6.9%	\$ 10,339,400	\$ 159,872,900	NOTE A
Intergovernmental	44,639,074		8.5%	3,775,526	48,414,600	NOTE B
Charges for Services/Reimb	44,259,918		-3.1%	(1,375,818)	42,884,100	NOTE C
Indirect Cost Allocation	51,144,700		2.9%	1,507,000	52,651,700	NOTE D
Other Sources	8,695,200		19.8%	1,721,000	10,416,200	NOTE E
Transfers In	<u>8,000,000</u>		2.2%	<u>175,100</u>	<u>8,175,100</u>	NOTE F
Total Revenues	306,272,392		5.3%	16,142,208	322,414,600	
EXPENDITURES						
Legislative	2,385,300		7.1%	168,200	2,553,500	NOTE G
Judicial	48,827,164		5.9%	2,864,036	51,691,200	NOTE G
General Government	70,594,497		4.3%	3,029,303	73,623,800	NOTE G
Public Safety	93,841,102		8.3%	7,827,398	101,668,500	NOTE G
Public Works	9,124,300		6.7%	613,000	9,737,300	NOTE G
Health & Welfare	27,883,716		8.6%	2,391,584	30,275,300	NOTE G
Capital Outlay	5,399,513		37.4%	2,020,687	7,420,200	NOTE H
Transfers Out	<u>50,739,953</u>		-10.6%	<u>(5,364,553)</u>	<u>45,375,400</u>	NOTE H
Total Expenditures	<u>308,795,545</u>		4.4%	13,549,655	<u>322,345,200</u>	
Net Revenues (Expenditures)	(2,523,153)				69,400	
Beginning Fund Balance	<u>112,678,147</u>				<u>110,154,994</u>	
Ending Fund Balance	<u>\$ 110,154,994</u>				<u>\$ 110,224,394</u>	

Notes to the General Fund Projected Budget Report with Key Assumptions

NOTE A – Property tax revenues were projected to rise 6.5%, based on 5% inflation and 1.5% growth. Additionally, budgeted property taxes were adjusted by 0.4% to bring the budget in line with prior year collections, for a total increase over 2023 amended budget of 6.9%.

NOTE B – Intergovernmental revenues were projected to rise 8.5%, based on a combination of projected increases in state shared revenue, state convention facility development act (liquor tax), and personal property tax reimbursements.

NOTE C – Charges for Services / Reimbursements were projected to decrease by 3.1 percent, mainly as a result of expected decreases in recording fee revenues, which began slowing in 2023 because of a sharp decline in refinancing activities filed with the county register of deeds, a key driver of this revenue source.

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NOTE D – Indirect cost allocation were projected to increase by 2.9 percent as a result of increased costs associated with the county’s internal service departments, which most notably includes information technology, facilities and operations, corporation counsel, finance, and human resources.

NOTE E – Other revenue sources were projected to increase by 19.8 percent, mainly as a result of projected increases in interest revenue caused by anticipated continued high interest rates in 2024.

NOTE F – Transfers in were projected to increase by 2.2 percent, and is based on the Macomb County Treasurer’s anticipated delinquent tax revolving fund surplus each year.

NOTE G – Expenditures by function were projected to rise across all areas as a result of a scheduled 6 percent raise for all employees along with a 7.5 percent rise in employee healthcare costs, effective January 1, 2024. There were no new positions budgeted within the recommended 2024 budget.

NOTE H – Each year, capital project expenditures are budgeted in capital outlay, but when the project is approved, the funding is moved from general fund capital outlay to a transfer out to the county’s capital project fund. As a result, comparison of these two line items should be done together as the amended budget for capital outlay reflects the remaining budget authorized to spend, with the spent balance in transfers out to the capital project fund. When comparing these two line items in total, the values are as follows:

	2023 Budget	Amended Budget	% Change	\$ Change	2024 Recommended Budget
Capital outlay and Transfers out	\$	56,139,466	-6.0%	\$ (3,343,866)	\$ 52,795,600

The combined sum of capital outlay and transfers out decreased by 6 percent, which was mainly the result of less scheduled capital projects for 2023 (\$9.1 million originally budgeted for 2023; \$7.4 million budgeted for 2024). Transfers out also decreased as forecasted for 2024, mainly as the result of the elimination of a budgeted transfer to a component unit from 2023 in the amount of \$2 million.

Debt Service Reports

In compliance with the State of Michigan’s program requirements for the County Incentive Program, the county presents on the following pages it’s debt service report for all funds, which includes the following:

1. Issuance date by debt instrument
2. Issuance amount by debt instrument
3. Type of debt instrument
4. A listing of all revenues pledged to finance debt service by debt instrument
5. A listing of the annual debt service payment amounts until maturity

Debt Service Report

Local Unit Name: Macomb County
Local Unit Code: 000050
Current Fiscal Year End Date: 12/31/2023

Debt Name: Series 2015 Central Campus Renovations
Issuance Date: 6/4/2015
Issuance Amount: \$44,210,000
Debt Instrument (or Type): General Obligation, Limited Tax Bonds
Repayment Source(s): General Fund Unrestricted Revenues

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 2,990,000	\$ 748,324	\$ 3,738,324
2025	\$ 3,110,000	\$ 626,324	\$ 3,736,324
2026	\$ 3,220,000	\$ 515,824	\$ 3,735,824
2027	\$ 3,320,000	\$ 414,404	\$ 3,734,404
2028	\$ 3,430,000	\$ 304,689	\$ 3,734,689
2029	\$ 3,545,000	\$ 188,272	\$ 3,733,272
2030	\$ 3,670,000	\$ 64,225	\$ 3,734,225
Totals	\$ 23,285,000	\$ 2,862,062	\$ 26,147,062

Commentary:

Debt Service Report

Local Unit Name: Macomb County
Local Unit Code: 000050
Current Fiscal Year End Date: 12/31/2023

Debt Name: Series 2015 Retiree Health Care
Issuance Date: 3/11/2015
Issuance Amount: \$263,555,000
Debt Instrument (or Type): General Obligation, Limited Tax Bonds
 General Fund Unrestricted Revenues & Component
Repayment Source(s): Unit Revenues

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 11,485,000	\$ 2,186,014	\$ 13,671,014
2025	\$ 11,860,000	\$ 1,815,508	\$ 13,675,508
2026	\$ 12,250,000	\$ 1,421,044	\$ 13,671,044
2027	\$ 12,685,000	\$ 989,108	\$ 13,674,108
2028	\$ 13,155,000	\$ 516,461	\$ 13,671,461
Totals	\$ 61,435,000	\$ 6,928,135	\$ 68,363,135

Commentary: This issue was advance refunded by the Series 2020 Retiree Health Care Refunding issue. Martha T Berry, a medical care facility component unit of the county, participates in the retiree health care system, and pays a portion of these bonds as a result (6.22%).

Debt Service Report

Local Unit Name: Macomb County
Local Unit Code: 000050
Current Fiscal Year End Date: 12/31/2023

Debt Name: Series 2020 Retiree Health Care Refunding
Issuance Date: 10/27/2020
Issuance Amount: \$131,015,000
Debt Instrument (or Type): General Obligation, Limited Tax Bonds
 General Fund Unrestricted Revenues & Component
Repayment Source(s): Unit Revenues

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 1,875,000	\$ 2,410,462	\$ 4,285,462
2025	\$ 1,890,000	\$ 2,397,732	\$ 4,287,732
2026	\$ 1,905,000	\$ 2,382,062	\$ 4,287,062
2027	\$ 1,925,000	\$ 2,361,260	\$ 4,286,260
2028	\$ 1,950,000	\$ 2,335,426	\$ 4,285,426
2029	\$ 15,650,000	\$ 2,304,832	\$ 17,954,832
2030	\$ 15,915,000	\$ 2,043,632	\$ 17,958,632
2031	\$ 16,205,000	\$ 1,754,140	\$ 17,959,140
2032	\$ 16,520,000	\$ 1,435,062	\$ 17,955,062
2033	\$ 16,860,000	\$ 1,101,524	\$ 17,961,524
2034	\$ 17,200,000	\$ 757,748	\$ 17,957,748
2035	\$ 17,565,000	\$ 393,284	\$ 17,958,284
Totals	<u>\$ 125,460,000</u>	<u>\$ 21,677,164</u>	<u>\$ 147,137,164</u>

Commentary: This issue refunded a portion of the Series 2015 Retiree Health Care issue. Martha T Berry, a medical care facility component unit of the county, participates in the retiree health care system, and pays a portion of these bonds as a result (6.22%).

Debt Service Report

Local Unit Name: Macomb County
Local Unit Code: 000050
Current Fiscal Year End Date: 12/31/2023

Debt Name: Series 2014 MDOT Loan
Issuance Date: 7/1/2014
Issuance Amount: \$472,500
Debt Instrument (or Type): General Obligation
Repayment Source(s): General Fund Unrestricted Revenues

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 43,440	\$ 4,028	\$ 47,468
2025	\$ 44,743	\$ 2,725	\$ 47,468
2026	\$ 46,086	\$ 1,383	\$ 47,469
Totals	\$ 134,269	\$ 8,136	\$ 142,405

Commentary:

Debt Service Report

Local Unit Name: Macomb County
Local Unit Code: 000050
Current Fiscal Year End Date: 12/31/2023

Debt Name: Series 2017 MDOT Loan
Issuance Date: 11/9/2017
Issuance Amount: \$400,000
Debt Instrument (or Type): General Obligation
Repayment Source(s): General Fund Unrestricted Revenues

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 41,405	\$ 4,298	\$ 45,703
2025	\$ 42,440	\$ 3,263	\$ 45,703
2026	\$ 43,501	\$ 2,202	\$ 45,703
2027	\$ 44,589	\$ 1,115	\$ 45,704
Totals	\$ 171,935	\$ 10,878	\$ 182,813

Commentary:

Debt Service Report

Local Unit Name: Macomb County
Local Unit Code: 000050
Current Fiscal Year End Date: 12/31/2023

Debt Name: SRF - 8.5 Mile 5306-01
Issuance Date: 1/22/2010
Issuance Amount: \$4,025,000
Debt Instrument (or Type): Direct Borrowing
Repayment Source(s): Special assessments to drainage district

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 225,000	\$ 35,624	\$ 260,624
2025	\$ 230,000	\$ 30,000	\$ 260,000
2026	\$ 235,000	\$ 24,250	\$ 259,250
2027	\$ 240,000	\$ 18,376	\$ 258,376
2028	\$ 245,000	\$ 12,376	\$ 257,376
2029	\$ 250,000	\$ 6,250	\$ 256,250
Totals	\$ 1,425,000	\$ 126,876	\$ 1,551,876

Commentary: Macomb County Drainage District Component Unit - Chapter 20 debt

Debt Service Report

Local Unit Name: Macomb County
Local Unit Code: 000050
Current Fiscal Year End Date: 12/31/2023

Debt Name: SRF - 8.5 Mile 5393-01
Issuance Date: 9/22/2008
Issuance Amount: \$1,246,579
Debt Instrument (or Type): Direct Borrowing
Repayment Source(s): Special assessments to drainage district

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 65,000	\$ 12,590	\$ 77,590
2025	\$ 70,000	\$ 10,964	\$ 80,964
2026	\$ 70,000	\$ 9,214	\$ 79,214
2027	\$ 70,000	\$ 7,464	\$ 77,464
2028	\$ 75,000	\$ 5,714	\$ 80,714
2029	\$ 75,000	\$ 3,840	\$ 78,840
2030	\$ 78,579	\$ 1,964	\$ 80,543
Totals	\$ 503,579	\$ 51,750	\$ 555,329

Commentary: Macomb County Drainage District Component Unit - Chapter 20 debt

Debt Service Report

Local Unit Name: Macomb County
Local Unit Code: 000050
Current Fiscal Year End Date: 12/31/2023

Debt Name: SRF - 8.5 Mile 5460-01
Issuance Date: 12/19/2013
Issuance Amount: \$418,833
Debt Instrument (or Type): Direct Borrowing
Repayment Source(s): Special assessments to drainage district

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 25,000	\$ 4,696	\$ 29,696
2025	\$ 25,000	\$ 4,071	\$ 29,071
2026	\$ 25,000	\$ 3,446	\$ 28,446
2027	\$ 25,000	\$ 2,821	\$ 27,821
2028	\$ 25,000	\$ 2,196	\$ 27,196
2029	\$ 25,000	\$ 1,571	\$ 26,571
2030	\$ 25,000	\$ 946	\$ 25,946
2031	\$ 25,345	\$ 317	\$ 25,662
Totals	\$ 200,345	\$ 20,064	\$ 220,409

Commentary: Macomb County Drainage District Component Unit - Chapter 20 debt

Debt Service Report

Local Unit Name: Macomb County
Local Unit Code: 000050
Current Fiscal Year End Date: 12/31/2023

Debt Name: SRF - 8.5 Mile 5579-01
Issuance Date: 9/5/2014
Issuance Amount: \$418,366
Debt Instrument (or Type): Direct Borrowing
Repayment Source(s): Special assessments to drainage district

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 20,000	\$ 6,208	\$ 26,208
2025	\$ 20,000	\$ 5,710	\$ 25,710
2026	\$ 20,000	\$ 5,210	\$ 25,210
2027	\$ 20,000	\$ 4,710	\$ 24,710
2028	\$ 20,000	\$ 4,210	\$ 24,210
2029	\$ 20,000	\$ 3,710	\$ 23,710
2030	\$ 25,000	\$ 3,210	\$ 28,210
2031	\$ 25,000	\$ 2,584	\$ 27,584
2032	\$ 25,000	\$ 1,960	\$ 26,960
2033	\$ 25,000	\$ 1,334	\$ 26,334
2034	\$ 28,366	\$ 710	\$ 29,076
Totals	\$ 248,366	\$ 39,556	\$ 287,922

Commentary: Macomb County Drainage District Component Unit - Chapter 20 debt

Debt Service Report

Local Unit Name: Macomb County
Local Unit Code: 000050
Current Fiscal Year End Date: 12/31/2023

Debt Name: Series 2020 Lake St Clair Clean Water Initiative Refunding
Issuance Date: 12/10/2020
Issuance Amount: \$9,770,000
Debt Instrument (or Type): General Obligation, Limited Tax Bonds
Repayment Source(s): Special assessments to drainage district

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 1,095,000	\$ 92,362	\$ 1,187,362
2025	\$ 1,115,000	\$ 82,540	\$ 1,197,540
2026	\$ 1,095,000	\$ 71,423	\$ 1,166,423
2027	\$ 1,125,000	\$ 56,936	\$ 1,181,936
2028	\$ 1,155,000	\$ 40,926	\$ 1,195,926
2029	\$ 1,170,000	\$ 21,176	\$ 1,191,176
Totals	\$ 6,755,000	\$ 365,363	\$ 7,120,363

Commentary: Macomb County Drainage District Component Unit - Chapter 20 debt. Refunded 2013 LSCCWI issue (161D), which refunded 2004A LSCCWI (0054) and 2004B LSCCWI (0055) issues.

Debt Service Report

Local Unit Name: Macomb County
Local Unit Code: 000050
Current Fiscal Year End Date: 12/31/2023

Debt Name: Series 2019 Lake St Clair Clean Water Initiative
Issuance Date: 12/27/2019
Issuance Amount: \$7,975,000
Debt Instrument (or Type): General Obligation, Limited Tax Bonds
Repayment Source(s): Special assessments to drainage district

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 785,000	\$ 111,993	\$ 896,993
2025	\$ 795,000	\$ 94,326	\$ 889,326
2026	\$ 820,000	\$ 75,473	\$ 895,473
2027	\$ 845,000	\$ 55,309	\$ 900,309
2028	\$ 860,000	\$ 33,916	\$ 893,916
2029	\$ 885,000	\$ 11,456	\$ 896,456
Totals	\$ 4,990,000	\$ 382,473	\$ 5,372,473

Commentary: Macomb County Drainage District Component Unit - Chapter 20 debt.
 Refunded 2010 LSCCWI issue.

Debt Service Report

Local Unit Name: Macomb County
Local Unit Code: 000050
Current Fiscal Year End Date: 12/31/2023

Debt Name: Series 2020 Macomb Interceptor Drainage District Refunding
Issuance Date: 2/19/2020
Issuance Amount: \$15,435,000
Debt Instrument (or Type): General Obligation, Limited Tax Bonds
Repayment Source(s): Special assessments to drainage district

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 1,230,000	\$ 605,250	\$ 1,835,250
2025	\$ 1,300,000	\$ 543,750	\$ 1,843,750
2026	\$ 1,370,000	\$ 478,750	\$ 1,848,750
2027	\$ 1,405,000	\$ 410,250	\$ 1,815,250
2028	\$ 1,550,000	\$ 340,000	\$ 1,890,000
2029	\$ 1,640,000	\$ 262,500	\$ 1,902,500
2030	\$ 1,735,000	\$ 180,500	\$ 1,915,500
2031	\$ 1,875,000	\$ 93,750	\$ 1,968,750
Totals	\$ 12,105,000	\$ 2,914,750	\$ 15,019,750

Commentary: Macomb County Drainage District Component Unit - Chapter 20 debt. Refunded Series 2011 Clintondale Pump Station.

Debt Service Report

Local Unit Name: Macomb County
Local Unit Code: 000050
Current Fiscal Year End Date: 12/31/2023

Debt Name: Series 2017A Macomb Interceptor Drainage District Refunding
Issuance Date: 6/7/2017
Issuance Amount: \$126,425,000
Debt Instrument (or Type): General Obligation, Limited Tax Bonds
Repayment Source(s): Special assessments to drainage district

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 4,860,000	\$ 4,845,800	\$ 9,705,800
2025	\$ 5,105,000	\$ 4,602,800	\$ 9,707,800
2026	\$ 5,360,000	\$ 4,347,550	\$ 9,707,550
2027	\$ 5,625,000	\$ 4,079,550	\$ 9,704,550
2028	\$ 5,905,000	\$ 3,798,300	\$ 9,703,300
2029	\$ 6,195,000	\$ 3,503,050	\$ 9,698,050
2030	\$ 6,505,000	\$ 3,193,300	\$ 9,698,300
2031	\$ 6,825,000	\$ 2,868,050	\$ 9,693,050
2032	\$ 7,160,000	\$ 2,526,800	\$ 9,686,800
2033	\$ 7,515,000	\$ 2,168,800	\$ 9,683,800
2034	\$ 7,890,000	\$ 1,793,050	\$ 9,683,050
2035	\$ 8,275,000	\$ 1,398,550	\$ 9,673,550
2036	\$ 3,025,000	\$ 1,150,300	\$ 4,175,300
2037	\$ 3,145,000	\$ 1,029,300	\$ 4,174,300
2038	\$ 3,270,000	\$ 903,500	\$ 4,173,500
2039	\$ 3,435,000	\$ 740,000	\$ 4,175,000
2040	\$ 3,605,000	\$ 568,250	\$ 4,173,250
2041	\$ 3,785,000	\$ 388,000	\$ 4,173,000
2042	\$ 3,975,000	\$ 198,750	\$ 4,173,750
Totals	\$ 101,460,000	\$ 44,103,700	\$ 145,563,700

Commentary: Macomb County Drainage District Component Unit - Chapter 20 debt. Partially refunded Series 2010 MIDD.

Debt Service Report

Local Unit Name: Macomb County
Local Unit Code: 000050
Current Fiscal Year End Date: 12/31/2023

Debt Name: SRF - MIDD 5624-01
Issuance Date: 9/17/2015
Issuance Amount: \$2,927,439
Debt Instrument (or Type): Direct Borrowing
Repayment Source(s): Special assessments to drainage district

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 140,000	\$ 44,561	\$ 184,561
2025	\$ 140,000	\$ 41,061	\$ 181,061
2026	\$ 140,000	\$ 37,561	\$ 177,561
2027	\$ 140,000	\$ 34,061	\$ 174,061
2028	\$ 140,000	\$ 30,560	\$ 170,560
2029	\$ 150,000	\$ 27,060	\$ 177,060
2030	\$ 150,000	\$ 23,310	\$ 173,310
2031	\$ 150,000	\$ 19,560	\$ 169,560
2032	\$ 150,000	\$ 15,810	\$ 165,810
2033	\$ 160,000	\$ 12,060	\$ 172,060
2034	\$ 160,000	\$ 8,060	\$ 168,060
2035	\$ 162,439	\$ 4,060	\$ 166,499
Totals	\$ 1,782,439	\$ 297,724	\$ 2,080,163

Commentary: Macomb County Drainage District Component Unit - Chapter 20 debt

Debt Service Report

Local Unit Name: Macomb County
Local Unit Code: 000050
Current Fiscal Year End Date: 12/31/2023

Debt Name: SRF - MIDD 5487-01
Issuance Date: 9/18/2012
Issuance Amount: \$8,565,000
Debt Instrument (or Type): Direct Borrowing
Repayment Source(s): Special assessments to drainage district

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 415,000	\$ 124,832	\$ 539,832
2025	\$ 425,000	\$ 114,332	\$ 539,332
2026	\$ 440,000	\$ 103,520	\$ 543,520
2027	\$ 450,000	\$ 92,395	\$ 542,395
2028	\$ 460,000	\$ 81,020	\$ 541,020
2029	\$ 470,000	\$ 69,395	\$ 539,395
2030	\$ 485,000	\$ 57,457	\$ 542,457
2031	\$ 495,000	\$ 45,207	\$ 540,207
2032	\$ 510,000	\$ 32,645	\$ 542,645
2033	\$ 520,000	\$ 19,270	\$ 539,270
2034	\$ 530,780	\$ 6,635	\$ 537,415
Totals	\$ 5,200,780	\$ 746,708	\$ 5,947,488

Commentary: Macomb County Drainage District Component Unit - Chapter 20 debt

Debt Service Report

Local Unit Name: Macomb County
Local Unit Code: 000050
Current Fiscal Year End Date: 12/31/2023

Debt Name: SRF - MIDD 5540-01
Issuance Date: 9/17/2013
Issuance Amount: \$2,250,000
Debt Instrument (or Type): Direct Borrowing
Repayment Source(s): Special assessments to drainage district

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 115,000	\$ 24,700	\$ 139,700
2025	\$ 115,000	\$ 22,400	\$ 137,400
2026	\$ 120,000	\$ 20,100	\$ 140,100
2027	\$ 120,000	\$ 17,700	\$ 137,700
2028	\$ 120,000	\$ 15,300	\$ 135,300
2029	\$ 125,000	\$ 12,900	\$ 137,900
2030	\$ 125,000	\$ 10,400	\$ 135,400
2031	\$ 130,000	\$ 7,900	\$ 137,900
2032	\$ 130,000	\$ 5,300	\$ 135,300
2033	\$ 134,999	\$ 2,700	\$ 137,699
Totals	\$ 1,234,999	\$ 139,400	\$ 1,374,399

Commentary: Macomb County Drainage District Component Unit - Chapter 20 debt

Debt Service Report

Local Unit Name: Macomb County
Local Unit Code: 000050
Current Fiscal Year End Date: 12/31/2023

Debt Name: SRF - MIDD 5659-03
Issuance Date: 7/22/2020
Issuance Amount: \$26,000,000
Debt Instrument (or Type): Direct Borrowing
Repayment Source(s): Special assessments to drainage district

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 1,240,000	\$ 13,420	\$ 1,253,420
2025	\$ 50,992	\$ 510	\$ 51,502
Totals	\$ 1,290,992	\$ 13,930	\$ 1,304,922

Commentary: Macomb County Drainage District Component Unit - Chapter 20 debt

Debt Service Report

Local Unit Name: Macomb County
Local Unit Code: 000050
Current Fiscal Year End Date: 12/31/2023

Debt Name: Series 2020 North Gratiot Interceptor Refunding - Lenox Local Drain Drainage District
Issuance Date: 2/19/2020
Issuance Amount: \$1,870,000
Debt Instrument (or Type): General Obligation, Limited Tax Bonds
Repayment Source(s): Special assessments to drainage district

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 110,000	\$ 70,750	\$ 180,750
2025	\$ 110,000	\$ 65,250	\$ 175,250
2026	\$ 110,000	\$ 59,750	\$ 169,750
2027	\$ 135,000	\$ 54,250	\$ 189,250
2028	\$ 160,000	\$ 47,500	\$ 207,500
2029	\$ 160,000	\$ 39,500	\$ 199,500
2030	\$ 210,000	\$ 31,500	\$ 241,500
2031	\$ 210,000	\$ 21,000	\$ 231,000
2032	\$ 210,000	\$ 10,500	\$ 220,500
Totals	\$ 1,415,000	\$ 400,000	\$ 1,815,000

Commentary: Macomb County Drainage District Component Unit - Chapter 20 debt. Refunded Series 2006A North Gratiot Interceptor Phase 5

Debt Service Report

Local Unit Name: Macomb County
Local Unit Code: 000050
Current Fiscal Year End Date: 12/31/2023

Debt Name: Series 2010 North Gratiot Interceptor
Issuance Date: 5/11/2010
Issuance Amount: \$16,965,000
Debt Instrument (or Type): General Obligation, Limited Tax Bonds
Repayment Source(s): Special assessments to drainage district

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 675,000	\$ 321,440	\$ 996,440
2025	\$ 695,000	\$ 299,588	\$ 994,588
2026	\$ 720,000	\$ 276,524	\$ 996,524
2027	\$ 745,000	\$ 252,150	\$ 997,150
2028	\$ 770,000	\$ 226,733	\$ 996,733
2029	\$ 795,000	\$ 200,265	\$ 995,265
2030	\$ 820,000	\$ 172,951	\$ 992,951
2031	\$ 850,000	\$ 144,240	\$ 994,240
2032	\$ 880,000	\$ 114,030	\$ 994,030
2033	\$ 910,000	\$ 82,772	\$ 992,772
2034	\$ 940,000	\$ 50,466	\$ 990,466
2035	\$ 975,000	\$ 17,025	\$ 992,025
Totals	\$ 9,775,000	\$ 2,158,184	\$ 11,933,184

Commentary: Macomb County Drainage District Component Unit - Chapter 20 debt.

Debt Service Report

Local Unit Name: Macomb County
Local Unit Code: 000050
Current Fiscal Year End Date: 12/31/2023

Debt Name: Series 2015 North Gratiot Interceptor Refunding
Issuance Date: 8/6/2015
Issuance Amount: \$16,990,000
Debt Instrument (or Type): General Obligation, Limited Tax Bonds
Repayment Source(s): Special assessments to drainage district

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 970,000	\$ 240,604	\$ 1,210,604
2025	\$ 970,000	\$ 213,929	\$ 1,183,929
2026	\$ 1,075,000	\$ 185,810	\$ 1,260,810
2027	\$ 1,075,000	\$ 156,248	\$ 1,231,248
2028	\$ 1,080,000	\$ 126,616	\$ 1,206,616
2029	\$ 1,080,000	\$ 101,371	\$ 1,181,371
2030	\$ 1,065,000	\$ 80,360	\$ 1,145,360
2031	\$ 1,155,000	\$ 58,229	\$ 1,213,229
2032	\$ 1,140,000	\$ 34,959	\$ 1,174,959
2033	\$ 1,125,000	\$ 11,601	\$ 1,136,601
Totals	\$ 10,735,000	\$ 1,209,727	\$ 11,944,727

Commentary: Macomb County Drainage District Component Unit - Chapter 20 debt. Refunded Series 2008 North Gratiot Interceptor bonds.

Debt Service Report

Local Unit Name: Macomb County
Local Unit Code: 000050
Current Fiscal Year End Date: 12/31/2023

Debt Name: Series 2018 North Gratiot Interceptor Refunding
Issuance Date: 8/9/2018
Issuance Amount: \$8,890,000
Debt Instrument (or Type): General Obligation, Limited Tax Bonds
Repayment Source(s): Special assessments to drainage district

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 610,000	\$ 297,000	\$ 907,000
2025	\$ 660,000	\$ 266,500	\$ 926,500
2026	\$ 665,000	\$ 233,500	\$ 898,500
2027	\$ 715,000	\$ 200,250	\$ 915,250
2028	\$ 820,000	\$ 164,500	\$ 984,500
2029	\$ 820,000	\$ 123,500	\$ 943,500
2030	\$ 825,000	\$ 82,500	\$ 907,500
2031	\$ 825,000	\$ 41,250	\$ 866,250
Totals	\$ 5,940,000	\$ 1,409,000	\$ 7,349,000

Commentary: Macomb County Drainage District Component Unit - Chapter 20 debt.

Debt Service Report

Local Unit Name: Macomb County
Local Unit Code: 000050
Current Fiscal Year End Date: 12/31/2023

Debt Name: SRF - OMID 5368-01
Issuance Date: 1/22/2010
Issuance Amount: \$13,429,140
Debt Instrument (or Type): Direct Borrowing
Repayment Source(s): Special assessments to drainage district

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 708,125	\$ 145,842	\$ 853,967
2025	\$ 726,150	\$ 127,913	\$ 854,063
2026	\$ 744,175	\$ 109,534	\$ 853,709
2027	\$ 762,200	\$ 90,704	\$ 852,904
2028	\$ 782,800	\$ 71,391	\$ 854,191
2029	\$ 800,825	\$ 51,596	\$ 852,421
2030	\$ 821,425	\$ 31,318	\$ 852,743
2031	\$ 842,024	\$ 10,525	\$ 852,549
Totals	\$ 6,187,724	\$ 638,823	\$ 6,826,547

Commentary: Macomb County Drainage District Component Unit - Chapter 21 debt. Amounts noted above only include the Macomb County Drainage District obligation, which is 51.5% of the total issue between Oakland and Macomb drainage districts.

Debt Service Report

Local Unit Name: Macomb County
Local Unit Code: 000050
Current Fiscal Year End Date: 12/31/2023

Debt Name: SRF - OMID 5368-02
Issuance Date: 12/16/2011
Issuance Amount: \$12,532,062
Debt Instrument (or Type): Direct Borrowing
Repayment Source(s): Special assessments to drainage district

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 628,321	\$ 175,856	\$ 804,177
2025	\$ 643,047	\$ 160,148	\$ 803,195
2026	\$ 660,228	\$ 144,072	\$ 804,300
2027	\$ 677,409	\$ 127,566	\$ 804,975
2028	\$ 692,135	\$ 110,632	\$ 802,767
2029	\$ 709,316	\$ 93,328	\$ 802,644
2030	\$ 728,951	\$ 75,594	\$ 804,545
2031	\$ 746,131	\$ 57,372	\$ 803,503
2032	\$ 765,766	\$ 38,718	\$ 804,484
2033	\$ 782,947	\$ 19,574	\$ 802,521
Totals	\$ 7,034,251	\$ 1,002,860	\$ 8,037,111

Commentary: Macomb County Drainage District Component Unit - Chapter 21 debt. Amounts noted above only include the Macomb County Drainage District obligation, which is 49.08759% of the total issue between Oakland and Macomb drainage districts.

Debt Service Report

Local Unit Name: Macomb County
Local Unit Code: 000050
Current Fiscal Year End Date: 12/31/2023

Debt Name: SRF - OMID 5368-03
Issuance Date: 6/25/2013
Issuance Amount: \$31,966,690
Debt Instrument (or Type): Direct Borrowing
Repayment Source(s): Special assessments to drainage district

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 1,572,816	\$ 382,678	\$ 1,955,494
2025	\$ 1,602,260	\$ 351,221	\$ 1,953,481
2026	\$ 1,636,612	\$ 319,176	\$ 1,955,788
2027	\$ 1,668,510	\$ 286,444	\$ 1,954,954
2028	\$ 1,702,862	\$ 253,074	\$ 1,955,936
2029	\$ 1,734,760	\$ 219,016	\$ 1,953,776
2030	\$ 1,771,565	\$ 184,322	\$ 1,955,887
2031	\$ 1,805,917	\$ 148,890	\$ 1,954,807
2032	\$ 1,842,722	\$ 112,772	\$ 1,955,494
2033	\$ 1,879,528	\$ 75,918	\$ 1,955,446
2034	\$ 1,916,335	\$ 38,326	\$ 1,954,661
Totals	\$ 19,133,887	\$ 2,371,837	\$ 21,505,724

Commentary: Macomb County Drainage District Component Unit - Chapter 21 debt.
 Amounts noted above only include the Macomb County Drainage District obligation,
 which is 49.073826% of the total issue between Oakland and Macomb drainage districts.

Debt Service Report

Local Unit Name: Macomb County
Local Unit Code: 000050
Current Fiscal Year End Date: 12/31/2023

Debt Name: Series 2019A Oakland Macomb Interceptor District
Issuance Date: 12/19/2019
Issuance Amount: \$2,322,650
Debt Instrument (or Type): General Obligation, Limited Tax Bonds
Repayment Source(s): Special assessments to drainage district

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 206,000	\$ 27,963	\$ 233,963
2025	\$ 213,725	\$ 24,081	\$ 237,806
2026	\$ 221,450	\$ 20,055	\$ 241,505
2027	\$ 229,175	\$ 15,887	\$ 245,062
2028	\$ 236,900	\$ 11,576	\$ 248,476
2029	\$ 249,775	\$ 7,074	\$ 256,849
2030	\$ 257,500	\$ 2,382	\$ 259,882
Totals	\$ 1,614,525	\$ 109,018	\$ 1,723,543

Commentary: Macomb County Drainage District Component Unit - Chapter 21 debt. Amounts noted above only include the Macomb County Drainage District obligation, which is 51.5% of total issue between Oakland and Macomb drainage districts. Refunded Series 2010B OMID bonds.

Debt Service Report

Local Unit Name: Macomb County
Local Unit Code: 000050
Current Fiscal Year End Date: 12/31/2023

Debt Name:

Series 2014A Oakland Macomb Interceptor District

Issuance Date: 10/15/2014

Issuance Amount: \$5,150,335

Debt Instrument (or Type): General Obligation, Limited Tax Bonds

Repayment Source(s): Special assessments to drainage district

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 245,593	\$ 93,428	\$ 339,021
2025	\$ 252,712	\$ 88,516	\$ 341,228
2026	\$ 263,390	\$ 80,934	\$ 344,324
2027	\$ 270,508	\$ 73,033	\$ 343,541
2028	\$ 277,627	\$ 64,918	\$ 342,545
2029	\$ 288,305	\$ 56,588	\$ 344,893
2030	\$ 295,423	\$ 47,940	\$ 343,363
2031	\$ 306,101	\$ 39,076	\$ 345,177
2032	\$ 316,779	\$ 29,894	\$ 346,673
2033	\$ 327,457	\$ 20,390	\$ 347,847
2034	\$ 338,135	\$ 10,566	\$ 348,701
Totals	\$ 3,182,030	\$ 605,283	\$ 3,787,313

Commentary: Macomb County Drainage District Component Unit - Chapter 21 debt.
 Amounts noted above only include the Macomb County Drainage District obligation,
 which is 51.5% of the project, and 71.18638% total issue between Oakland and Macomb
 drainage districts.

Debt Service Report

Local Unit Name: Macomb County
Local Unit Code: 000050
Current Fiscal Year End Date: 12/31/2023

Debt Name: Series 2019B Oakland Macomb Interceptor District
Issuance Date: 12/19/2019
Issuance Amount: \$4,566,195
Debt Instrument (or Type): General Obligation, Limited Tax Bonds
Repayment Source(s): Special assessments to drainage district

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 434,249	\$ 13,598	\$ 447,847
2025	\$ 443,022	\$ 6,867	\$ 449,889
Totals	\$ 877,271	\$ 20,465	\$ 897,736

Commentary: Macomb County Drainage District Component Unit - Chapter 21 debt. Amounts noted above only include the Macomb County Drainage District obligation, which is 87.7271% total issue between Oakland and Macomb drainage districts.

Debt Service Report

Local Unit Name: Macomb County
Local Unit Code: 000050
Current Fiscal Year End Date: 12/31/2023

Debt Name: Series 2020A Oakland Macomb Interceptor District
Issuance Date: 8/19/2020
Issuance Amount: \$48,723,665
Debt Instrument (or Type): General Obligation, Limited Tax Bonds
Repayment Source(s): Special assessments to drainage district

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 1,307,189	\$ 1,482,105	\$ 2,789,294
2025	\$ 1,371,058	\$ 1,416,746	\$ 2,787,804
2026	\$ 2,124,715	\$ 1,348,193	\$ 3,472,908
2027	\$ 2,231,163	\$ 1,241,957	\$ 3,473,120
2028	\$ 2,341,870	\$ 1,130,400	\$ 3,472,270
2029	\$ 2,461,092	\$ 1,013,306	\$ 3,474,398
2030	\$ 2,584,573	\$ 890,252	\$ 3,474,825
2031	\$ 2,716,569	\$ 761,022	\$ 3,477,591
2032	\$ 2,823,018	\$ 652,360	\$ 3,475,378
2033	\$ 2,942,240	\$ 539,440	\$ 3,481,680
2034	\$ 3,027,399	\$ 451,172	\$ 3,478,571
2035	\$ 3,091,268	\$ 390,624	\$ 3,481,892
2036	\$ 3,155,137	\$ 328,798	\$ 3,483,935
2037	\$ 3,223,264	\$ 265,696	\$ 3,488,960
2038	\$ 3,287,134	\$ 201,230	\$ 3,488,364
2039	\$ 3,355,261	\$ 135,488	\$ 3,490,749
2040	\$ 3,419,130	\$ 68,382	\$ 3,487,512
Totals	\$ 45,462,080	\$ 12,317,171	\$ 57,779,251

Commentary: Macomb County Drainage District Component Unit - Chapter 21 debt. Amounts noted above only include the Macomb County Drainage District obligation, which is 85.1589% total issue between Oakland and Macomb drainage districts.

Debt Service Report

Local Unit Name: Macomb County
Local Unit Code: 000050
Current Fiscal Year End Date: 12/31/2023

Debt Name: SAW Loan 2001-01 - Oakland Macomb Interceptor District
Issuance Date: 4/9/2015
Issuance Amount: \$6,907,116
Debt Instrument (or Type): Direct Borrowing
Repayment Source(s): Special assessments to drainage district

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 321,356	\$ 117,712	\$ 439,068
2025	\$ 329,491	\$ 109,576	\$ 439,067
2026	\$ 337,627	\$ 101,237	\$ 438,864
2027	\$ 345,763	\$ 92,695	\$ 438,458
2028	\$ 353,898	\$ 83,949	\$ 437,847
2029	\$ 362,034	\$ 75,000	\$ 437,034
2030	\$ 374,237	\$ 65,796	\$ 440,033
2031	\$ 382,373	\$ 56,339	\$ 438,712
2032	\$ 390,508	\$ 46,678	\$ 437,186
2033	\$ 402,712	\$ 36,762	\$ 439,474
2034	\$ 410,847	\$ 26,593	\$ 437,440
2035	\$ 423,051	\$ 16,170	\$ 439,221
2036	\$ 435,254	\$ 5,441	\$ 440,695
Totals	\$ 4,869,151	\$ 833,948	\$ 5,703,099

Commentary: Macomb County Drainage District Component Unit - Chapter 21 debt. Amounts noted above only include the Macomb County Drainage District obligation, which is 81.3559% total issue between Oakland and Macomb drainage districts.

Debt Service Report

Local Unit Name: Macomb County
Local Unit Code: 000050
Current Fiscal Year End Date: 12/31/2023

Debt Name: SRF - MIDD 5605-01
Issuance Date: 3/30/2016
Issuance Amount: \$3,145,000
Debt Instrument (or Type): Direct Borrowing
Repayment Source(s): Special assessments to drainage district

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 145,000	\$ 55,375	\$ 200,375
2025	\$ 150,000	\$ 51,750	\$ 201,750
2026	\$ 155,000	\$ 48,000	\$ 203,000
2027	\$ 160,000	\$ 44,125	\$ 204,125
2028	\$ 160,000	\$ 40,126	\$ 200,126
2029	\$ 165,000	\$ 36,126	\$ 201,126
2030	\$ 170,000	\$ 32,000	\$ 202,000
2031	\$ 175,000	\$ 27,750	\$ 202,750
2032	\$ 180,000	\$ 23,376	\$ 203,376
2033	\$ 185,000	\$ 18,876	\$ 203,876
2034	\$ 185,000	\$ 14,250	\$ 199,250
2035	\$ 190,000	\$ 9,624	\$ 199,624
2036	\$ 195,000	\$ 4,874	\$ 199,874
Totals	\$ 2,215,000	\$ 406,252	\$ 2,621,252

Commentary: Macomb County Drainage District Component Unit - Chapter 21 debt. Amounts noted above only include the Macomb County Drainage District obligation, which is 81.3559% total issue between Oakland and Macomb drainage districts.

Debt Service Report

Local Unit Name: Macomb County
Local Unit Code: 000050
Current Fiscal Year End Date: 12/31/2023

GRAND TOTAL, ALL ISSUES

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 34,583,494	\$ 14,699,513	\$ 49,283,007
2025	\$ 34,504,640	\$ 13,580,101	\$ 48,084,741
2026	\$ 35,872,784	\$ 12,425,797	\$ 48,298,581
2027	\$ 37,054,317	\$ 11,180,768	\$ 48,235,085
2028	\$ 38,468,092	\$ 9,852,509	\$ 48,320,601
2029	\$ 39,826,107	\$ 8,432,682	\$ 48,258,789
2030	\$ 38,637,253	\$ 7,275,859	\$ 45,913,112
2031	\$ 35,744,460	\$ 6,157,201	\$ 41,901,661
2032	\$ 33,043,793	\$ 5,080,864	\$ 38,124,657
2033	\$ 33,769,883	\$ 4,111,021	\$ 37,880,904
2034	\$ 32,626,862	\$ 3,157,576	\$ 35,784,438
2035	\$ 30,681,758	\$ 2,229,337	\$ 32,911,095
2036	\$ 6,810,391	\$ 1,489,413	\$ 8,299,804
2037	\$ 6,368,264	\$ 1,294,996	\$ 7,663,260
2038	\$ 6,557,134	\$ 1,104,730	\$ 7,661,864
2039	\$ 6,790,261	\$ 875,488	\$ 7,665,749
2040	\$ 7,024,130	\$ 636,632	\$ 7,660,762
2041	\$ 3,785,000	\$ 388,000	\$ 4,173,000
2042	\$ 3,975,000	\$ 198,750	\$ 4,173,750
Totals	<u>\$ 466,123,623</u>	<u>\$ 104,171,237</u>	<u>\$ 570,294,860</u>

Commentary: Includes all debt issues, both primary government and component units (drainage district).