



## CITY COUNCIL ACTION REPORT

April 5, 2007

TO: Phillip L. Nelson, City Manager

FROM: John M. Lamerato, Assistant City Manager-Finance and Admin.

SUBJECT: George W. Kuhn Drainage District Drain Refunding Bonds, Series 2007

### Background:

- The Oakland County Drain Commission has issued several series of bonds over the years to fund improvements to the George W. Kuhn Drainage District, in which the City of Troy is a part of.

### Financial Considerations:

- The Drain Commissioner's Office has determined that the participating cities can realize a considerable savings by refinancing the George W. Kuhn Drainage District Bonds, Series 2000B and 2001E Bonds.

### Legal Considerations:

- Bond Counsel for the Drain Commissioner's Office has reviewed and prepared the following resolution, relating to the Refunding of these series of bonds.

### Policy Considerations:

- The saving of interest over the life of the bonds will "Minimize the cost and increase the efficiency and effectiveness of City government". (Goal II)

### Options:

- It is City Management's recommendation that City Council approve the attached resolution to authorize the refunding of Series 2000B and Series 2001E George W. Kuhn District Drain Bonds.

APPENDIX A  
CONTINUING DISCLOSURE CERTIFICATE

CITY OF TROY

\$ \_\_\_\_\_  
George W. Kuhn Drainage District  
Drain Refunding Bonds, Series 2007G

This Continuing Disclosure Certificate (the "Disclosure Certificate") is executed and delivered by the City of Troy, Michigan (the "City") in connection with the issuance by the George W. Kuhn Drainage District (the "Issuer") of its \$ \_\_\_\_\_ Drain Refunding Bonds, Series 2007G (the "Bonds"). This Disclosure Certificate is being executed and delivered pursuant to a resolution adopted by the City Council of the City on \_\_\_\_\_, 2007. The City covenants and agrees as follows:

SECTION 1. Purpose of the Disclosure Certificate.

- (a) This Disclosure Certificate is being executed and delivered by the City for the benefit of the Bondholders and the Beneficial Owners and in order to assist the Participating Underwriters in complying with subsection (b)(5) of the Rule.
- (b) In consideration of the purchase and acceptance of any and all of the Bonds by those who shall hold the same or shall own beneficial ownership interests therein from time to time, this Disclosure Certificate shall be deemed to be and shall constitute a contract between the City and the Bondholders and Beneficial Owners from time to time of the Bonds, and the covenants and agreements herein set forth to be performed on behalf of the City shall be for the benefit of the Bondholders and Beneficial Owners of any and all of the Bonds.

SECTION 2. Definitions.

The following capitalized terms shall have the following meanings in this Disclosure Certificate:

"Annual Report" shall mean any Annual Report provided by the City pursuant to, and as described in, Sections 3 and 4 of this Disclosure Certificate.

"Beneficial Owner" shall mean any person which has or shares the power, directly or indirectly, to make investment decisions concerning ownership of any Bonds (including persons holding Bonds through nominees, depositories or other intermediaries).

"Dissemination Agent" shall mean the City, or any successor Dissemination Agent appointed in writing by the City and which has filed with the City a written acceptance of such appointment.

"GAAP" shall mean generally accepted accounting principles, as such principles are prescribed, in part, by the Financial Accounting Standards Board and modified by the Government Accounting Standards Board and in effect from time to time.

"Listed Events" shall mean any of the events listed in Section 5(a) of this Disclosure Certificate.

"MSRB" shall mean the Municipal Securities Rulemaking Board. As of the date of this Disclosure Certificate, the address and telephone numbers of the MSRB are as follows:

CDI  
1640 King Street, Suite 300  
Alexandria, Virginia 22314-2719  
Tel: (202) 223-9503  
Fax: (703) 683-1930

"National Repository" shall mean any Nationally Recognized Municipal Securities Information Repository for purposes of the Rule. The National Repositories currently approved by the SEC are set forth in Exhibit A.

"1934 Act" shall mean the Securities Exchange Act of 1934, as amended.

"Official Statement" shall mean the final Official Statement for the Bonds dated \_\_\_\_\_, 2007.

"Participating Underwriter" shall mean any of the original underwriters of the Bonds required to comply with the Rule in connection with the primary offering of the Bonds.

"Repository" shall mean each National Repository and each State Repository.

"Rule" shall mean Rule 15c2-12 promulgated by the SEC pursuant to the 1934 Act, as the same may be amended from time to time, together with all interpretive guidances or other official interpretations or explanations thereof that are promulgated by the SEC.

"SEC" shall mean the Securities and Exchange Board.

"Securities Counsel" shall mean legal counsel expert in federal securities law.

"State" shall mean the State of Michigan.

"State Repository" shall mean any public or private repository or entity designated by the State as a state information depository for the purpose of the Rule and recognized as such by the SEC. As of the date of this Disclosure Certificate, the only State Repository is the Municipal Advisory Council of Michigan, 1445 First National Building, Detroit, Michigan 48226-3517, Tel: (313) 963-0420, Fax: (313) 963-0943.

SECTION 3. Provision of Annual Reports.

- (a) Each year, the City shall provide, or shall cause the Dissemination Agent to provide, not later than seven months after the last day of the City's fiscal year, commencing with the City's Annual Report for its fiscal year ending \_\_\_\_\_, 200\_\_\_\_, to each Repository an Annual Report for the preceding fiscal year which is consistent with the requirements of Section 4 of this Disclosure Certificate. Not later than fifteen (15) business days prior to said date, the City shall provide the Annual Report to the Dissemination Agent (if other than the City). In each case, the Annual Report may be submitted as a single document or as separate documents comprising a package, and may include by specific reference other information as provided in Section 4 of this Disclosure Certificate; provided, however, that if the audited financial statements of the City are not available by the deadline for filing the Annual Report, they shall be provided when and if available, and unaudited financial statements in a format similar to the audited financial statements then most recently prepared for the City shall be included in the Annual Report.
- (b) If the City is unable to provide to the Repositories an Annual Report by the date required in subsection (a), the City shall send a notice, in a timely manner, to each National Repository or the MSRB, and to the State Repository, in substantially the form attached as Exhibit B, together with a cover sheet in substantially the form attached as Exhibit D.
- (c) If the City's fiscal year changes, the City shall send written notice of such change to each National Repository or the MSRB, and to the State Repository, in substantially the form attached as Exhibit C, together with a cover sheet in substantially the form attached as Exhibit D.
- (d) Whenever any Annual Report or portion thereof is filed as described above, it shall be attached to a cover sheet in substantially the form attached as Exhibit D.
- (e) The Dissemination Agent shall:
- 1) Determine each year, prior to the date for providing the Annual Report, the name and address of each National Repository and the State Repository; and
  - 2) If the Dissemination Agent is other than the City, file a report with the City certifying that the Annual Report has been provided pursuant to this Disclosure Certificate, stating the date it was provided and listing all the Repositories to which it was provided.
- (f) In connection with providing the Annual Report, the Dissemination Agent (if other than the City) is not obligated or responsible under this Disclosure Certificate to determine the sufficiency of the content of the Annual Report for purposes of the Rule or any other state or federal securities law, rule, regulation or administrative order.

SECTION 4. Content of Annual Reports.

The City's Annual Report shall contain or include by reference the following:

- (a) The audited financial statements of the City for its fiscal year immediately preceding the due date of the Annual Report.
- (b) Updates of the financial information and operating data relating to the City contained in the following sections of the Official Statement:
  - (1) Population;
  - (2) 10 Largest Taxpayers;
  - (3) City Tax Rates & Levies;
  - (4) Tax Collection Record;
  - (5) State Equalized Valuation;
  - (6) Taxable Valuation;
  - (7) General Fund Revenues and Expenditures;
  - (8) Revenues from the State of Michigan;
  - (9) Debt Statement; and
  - (10) City of Troy Credit Pledged.

The City's financial statements shall be audited and prepared in accordance with GAAP with such changes as may be required from time to time in accordance with State law.

Any or all of the items listed above may be included by specific reference to other documents that previously have been provided to each of the Repositories or filed with the SEC. Notwithstanding the foregoing, if the document included by reference is a final official statement, it need only be available from the MSRB. The City shall clearly identify each such other document so included by reference.

SECTION 5. Reporting of Significant Events.

- (a) The City covenants to provide, or cause to be provided, notice of the occurrence of any of the following events with respect to the Bonds, if material, in a timely manner and in accordance with the Rule:
  - (1) Principal and interest payment delinquencies;
  - (2) Non-payment related defaults;

- (3) Unscheduled draws on debt service reserves reflecting financial difficulties;
- (4) Unscheduled draws on credit enhancements reflecting financial difficulties;
- (5) Substitution of credit or liquidity providers, or their failure to perform;
- (6) Adverse tax opinions or events affecting the tax-exempt status of the Bonds;
- (7) Modifications to rights of Bondholders;
- (8) Bond calls;
- (9) Defeasances;
- (10) Release, substitution or sale of property securing repayment of the Bonds; and
- (11) Rating changes.

- (b) Whenever the City obtains knowledge of the occurrence of a Listed Event, the City shall as soon as possible determine if such event would be material under applicable federal securities laws. The City covenants that its determination of materiality will be made in conformance with federal securities laws.
- (c) If the City determines that the occurrence of a Listed Event would be material under applicable federal securities laws, the City shall promptly cause a notice of such occurrence to be filed with each National Repository or the MSRB, and with the State Repository, together with a cover sheet in substantially the form attached as Exhibit D. In connection with providing a notice of the occurrence of a Listed Event described in subsection (a)(9), the City shall include in the notice explicit disclosure as to whether the Bonds have been escrowed to maturity or escrowed to call, as well as appropriate disclosure of the timing of maturity or call.
- (d) In connection with providing a notice of the occurrence of a Listed Event, the Dissemination Agent (if other than the City), solely in its capacity as such, is not obligated or responsible under this Disclosure Certificate to determine the sufficiency of the content of the notice for purposes of the Rule or any other state or federal securities law, rule, regulation or administrative order.
- (e) The City acknowledges that the "rating changes" referred to above in Section 5(a)(11) of this Disclosure Certificate may include, without limitation, any change in any rating on the Bonds or other indebtedness for which the City is liable.
- (f) The City acknowledges that it is not required to provide a notice of a Listed Event with respect to credit enhancement when the credit enhancement is added after the

primary offering of the Bonds, the City does not apply for or participate in obtaining such credit enhancement, and such credit enhancement is not described in the Official Statement.

- (g) As of the date of this Disclosure Certificate, the Listed Events described in subsections (a)(3), (4), (5) and (10) are not applicable to the Bonds.

SECTION 6. Termination of Reporting Obligation.

- (a) The City's obligations under this Disclosure Certificate shall terminate upon the legal defeasance of the resolution of the Issuer authorizing the issuance of the Bonds or the prior redemption or payment in full of all of the Bonds.
- (b) This Disclosure Certificate, or any provision hereof, shall be null and void in the event that the City (i) receives an opinion of Securities Counsel, addressed to the City, to the effect that those portions of the Rule, which require such provisions of this Disclosure Certificate, do not or no longer apply to the Bonds, whether because such portions of the Rule are invalid, have been repealed, amended or modified, or are otherwise deemed to be inapplicable to the Bonds, as shall be specified in such opinion, and (ii) delivers notice to such effect to each National Repository or the MSRB, and to the State Repository.

SECTION 7. Dissemination Agent.

The City, from time to time, may appoint or engage a Dissemination Agent to assist it in carrying out its obligations under this Disclosure Certificate, and may discharge any such Agent, with or without appointing a successor Dissemination Agent. The initial Dissemination Agent shall be the City. Except as otherwise provided in this Disclosure Certificate, the Dissemination Agent (if other than the City) shall not be responsible in any manner for the content of any notice or report prepared by the City pursuant to this Disclosure Certificate.

SECTION 8. Amendment; Waiver.

- (a) Notwithstanding any other provision of this Disclosure Certificate, this Disclosure Certificate may be amended, and any provision of this Disclosure Certificate may be waived, provided that the following conditions are satisfied:
  - (1) If the amendment or waiver relates to the provisions of Section 3(a), (b), (c), 4 or 5(a), it may only be made in connection with a change in circumstances that arises from a change in legal requirements, a change in law or a change in the identity, nature or status of the City or the type of business conducted by the City;
  - (2) This Disclosure Certificate, as so amended or taking into account such waiver, would, in the opinion of Securities Counsel, have complied with the requirements of the Rule at the time of the original issuance of the Bonds, after

taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and

(3) The amendment or waiver does not, in the opinion of nationally recognized bond counsel, materially impair the interests of the Bondholders or Beneficial Owners.

- (b) In the event of any amendment to, or waiver of a provision of, this Disclosure Certificate, the City shall describe such amendment or waiver in the next Annual Report, and shall include an explanation of the reason for such amendment or waiver. In particular, if the amendment results in a change to the annual financial information required to be included in the Annual Report pursuant to Section 4 of this Disclosure Certificate, the first Annual Report that contains the amended operating data or financial information shall explain, in narrative form, the reasons for the amendment and the impact of such change in the type of operating data or financial information being provided. Further, if the annual financial information required to be provided in the Annual Report can no longer be generated because the operations to which it related have been materially changed or discontinued, a statement to that effect shall be included in the first Annual Report that does not include such information.
- (c) If the amendment results in a change to the accounting principles to be followed in preparing financial statements as set forth in Section 4 of this Disclosure Certificate, the Annual Report for the year in which the change is made shall include a comparison between the financial statements or information prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles. The comparison shall include a qualitative discussion of such differences and the impact of the changes on the presentation of the financial information. To the extent reasonably feasible, the comparison shall also be quantitative. A notice of the change in accounting principles shall be sent by the City, or the Dissemination Agent (if other than the City) at the written direction of the City, to each National Repository or the MSRB, and to the State Repository.

#### SECTION 9. Additional Information.

Nothing in this Disclosure Certificate shall be deemed to prevent the City from disseminating any other information, using the means of dissemination set forth in this Disclosure Certificate or any other means of communication, or including any other information in any Annual Report or notice of occurrence of a Listed Event, in addition to that which is required by this Disclosure Certificate. If the City chooses to include any information in any Annual Report or notice of occurrence of a Listed Event in addition to that which is specifically required by this Disclosure Certificate, the City shall have no obligation under this Disclosure Certificate to update such information or include it in any future Annual Report or notice of occurrence of a Listed Event.

#### SECTION 10. Failure to Comply.

In the event of a failure of the City or the Dissemination Agent (if other than the City) to comply with any provision of this Disclosure Certificate, any Bondholder or Beneficial Owner may bring an action to obtain specific performance of the obligations of the City or the Dissemination Agent (if other than the City) under this Disclosure Certificate, but no person or entity shall be entitled to recover monetary damages hereunder under any circumstances, and any failure to comply with the obligations under this Disclosure Certificate shall not constitute a default with respect to the Bonds or under the resolutions of the Issuer authorizing the issuance of the Bonds.

SECTION 11. Duties of Dissemination Agent.

The Dissemination Agent shall have only such duties as are specifically set forth in this Disclosure Certificate.

SECTION 12. Beneficiaries.

This Disclosure Certificate shall inure solely to the benefit of the City, the Dissemination Agent, the Participating Underwriters, the Bondholders and the Beneficial Owners, and shall create no rights in any other person or entity.

SECTION 13. Transmission of Information and Notices.

Unless otherwise required by law or this Disclosure Certificate, and, in the sole determination of the City or the Dissemination Agent, as applicable, subject to technical and economic feasibility, the City or the Dissemination Agent, as applicable, shall employ such methods of information and notice transmission as shall be requested or recommended by the herein designated recipients of such information and notices.

SECTION 14. Optional Filing with Texas Municipal Advisory Council.

Any filing under this Disclosure Certificate may be made solely by transmitting such filing to the Texas Municipal Advisory Council (the "Texas MAC") as provided at <http://www.disclosureusa.org> unless the United States Securities and Exchange Commission has withdrawn the interpretive advice in its letter to the Texas MAC dated September 1, 2004.

SECTION 15. Additional Disclosure Obligations.

The City acknowledges and understands that other State and federal laws, including, without limitation, the Securities Act of 1933, as amended, and Rule 10b-5 promulgated by the SEC pursuant to the 1934 Act, may apply to the City, and that under some circumstances, compliance with this Disclosure Certificate, without additional disclosures or other action, may not fully discharge all duties and obligations of the City under such laws.

SECTION 16. Governing Law.

This Disclosure Certificate shall be construed and interpreted in accordance with the laws of the State, and any suits and actions arising out of this Disclosure Certificate shall be instituted in a court of competent jurisdiction in the State. Notwithstanding the foregoing, to the extent this Disclosure Certificate addresses matters of federal securities laws, including the Rule, this Disclosure Certificate shall be construed and interpreted in accordance with such federal securities laws and official interpretations thereof.

CITY OF TROY, MICHIGAN

By: \_\_\_\_\_

\_\_\_\_\_

Its: \_\_\_\_\_

\_\_\_\_\_

Dated: \_\_\_\_\_, 2007

## EXHIBIT A

The nationally recognized municipal securities information repositories approved by the Securities and Exchange Board as of \_\_\_\_\_, 2007, are set forth below:

### **Bloomberg Municipal Repository**

100 Business Park Drive  
Skillman, New Jersey 08558  
Phone: (609) 279-3225  
Fax: (609) 279-5962  
Email: [Munis@Bloomberg.com](mailto:Munis@Bloomberg.com)

### **DPC Data Inc.**

One Executive Drive  
Fort Lee, New Jersey 07024  
Phone: (201) 346-0701  
Fax: (201) 947-0107  
Email: [nrmsir@dpcdata.com](mailto:nrmsir@dpcdata.com)

### **FT Interactive Data**

Attn: NRMSIR  
100 Williams Street  
New York, New York 10038  
Phone: (212) 771-6999  
Fax: (212) 771-7390 (Secondary Market Information)  
(212) 771-7391 (Primary Market Information)  
Email: [NRMSIR@FTID.com](mailto:NRMSIR@FTID.com)

### **Standard & Poor's J. J. Kenny Repository**

55 Water Street, 45<sup>th</sup> Floor  
New York, New York 10041  
Phone: (212) 438-4595  
Fax: (212) 438-3975  
Email: [nrmsir\\_repository@sandp.com](mailto:nrmsir_repository@sandp.com)

EXHIBIT B

NOTICE TO EACH NATIONAL REPOSITORY OR  
THE MSRB, AND TO THE STATE REPOSITORY,  
OF FAILURE TO FILE ANNUAL REPORT

Name of Obligated Person: City of Troy

Name of Bond Issue: \$\_\_\_\_\_ George W. Kuhn Drainage District Drain  
Refunding Bonds, Series 2007G

Date of Bonds: \_\_\_\_\_, 2007

NOTICE IS HEREBY GIVEN that the City has not provided an Annual Report with respect to the above-named Bonds as required by Section 3 of its Continuing Disclosure Certificate with respect to the Bonds. The City of Troy anticipates that the Annual Report will be filed by \_\_\_\_\_.

CITY OF TROY, MICHIGAN

By: \_\_\_\_\_

\_\_\_\_\_

Its: \_\_\_\_\_

\_\_\_\_\_

Dated: \_\_\_\_\_

EXHIBIT C

NOTICE TO EACH NATIONAL REPOSITORY OR  
THE MSRB, AND TO THE STATE REPOSITORY,  
OF CHANGE IN CITY'S FISCAL YEAR

Name of Obligated Person: City of Troy

Name of Bond Issue: \$\_\_\_\_\_ George W. Kuhn Drainage District Drain  
Refunding Bonds, Series 2007G

Date of Bonds: \_\_\_\_\_, 2007

NOTICE IS HEREBY GIVEN that the fiscal year of the City of Troy changed.  
Previously, the City's fiscal year ended on \_\_\_\_\_. It now ends on  
\_\_\_\_\_.

CITY OF TROY, MICHIGAN

By: \_\_\_\_\_  
\_\_\_\_\_

Its: \_\_\_\_\_  
\_\_\_\_\_

Dated: \_\_\_\_\_

EXHIBIT D

Municipal Secondary Market Disclosure  
Information Cover Sheet

This cover sheet should be sent with all submissions made to the Municipal Securities Rulemaking Board, Nationally Recognized Municipal Securities Information Repositories, and any applicable State Information Depository, whether the filing is voluntary or made pursuant to Securities and Exchange Commission rule 15c2-12 or any analogous state statute.

See [www.sec.gov/info/municipal/nrmsir.htm](http://www.sec.gov/info/municipal/nrmsir.htm) for list of current NRMSIRs and SIDs

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**IF THIS FILING RELATES TO A SINGLE BOND ISSUE:**

Provide name of bond issue exactly as it appears on the cover of the Official Statement (please include name of state where Issuer is located):

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Provide nine-digit CUSIP\* numbers if available, to which the information relates:

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**IF THIS FILING RELATES TO ALL SECURITIES ISSUED BY THE ISSUER OR ALL SECURITIES OF A SPECIFIC CREDIT OR ISSUED UNDER A SINGLE INDENTURE:**

Issuer's Name (please include name of state where Issuer is located): \_\_\_\_\_  
\_\_\_\_\_

Other Obligated Person's Name (if any): \_\_\_\_\_  
\_\_\_\_\_  
(Exactly as it appears on the Official Statement Cover)

Provide six-digit CUSIP\* number(s) if available, of Issuer: \_\_\_\_\_  
\_\_\_\_\_

\*(Contact CUSIP's Municipal Disclosure Assistance Line at 212.438.6518 for assistance with obtaining the proper CUSIP numbers.)

**TYPE OF FILING:**

- Electronic (number of pages attached) \_\_\_\_\_   
 Paper (number of pages attached) \_\_\_\_\_

If information is also available on the Internet, give URL: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**WHAT TYPE OF INFORMATION ARE YOU PROVIDING? (Check all that apply):**

A.  **Annual Financial Information and Operating Data pursuant to Rule 15c2-12**

(Financial information and operating data should not be filed with the MSRB.)

Fiscal Period Covered: \_\_\_\_\_

B.  **Financial Statements or CAFR pursuant to Rule 15c2-12**

Fiscal Period Covered: \_\_\_\_\_

C.  **Notice of a Material Event pursuant to Rule 15c2-12** (Check as appropriate)

1. <input type="checkbox"/> Principal and interest payment delinquencies	6. <input type="checkbox"/> Adverse tax opinions or events affecting the tax-exempt status of the security
2. <input type="checkbox"/> Non-payment related defaults	7. <input type="checkbox"/> Modifications to rights of security holders
3. <input type="checkbox"/> Unscheduled draws on debt service reserves reflecting financial difficulties	8. <input type="checkbox"/> Bond calls
4. <input type="checkbox"/> Unscheduled draws on credit enhancements reflecting financial difficulties	9. <input type="checkbox"/> Defeasances
5. <input type="checkbox"/> Substitution of credit or liquidity providers, or their failure to perform	10. <input type="checkbox"/> Release, substitution, or sale of property securing repayment of the securities
	11. <input type="checkbox"/> Rating changes

D.  **Notice of Failure to Provide Annual Financial Information as Required**

E.  **Other Secondary Market Information (Specify):** \_\_\_\_\_

**I hereby represent that I am authorized by the issuer or obligor or its agent to distribute this information publicly:**

**Issuer Contact:**

Name \_\_\_\_\_ Title \_\_\_\_\_

Employer \_\_\_\_\_

Address \_\_\_\_\_ City \_\_\_\_\_

State \_\_\_\_\_ Zip Code \_\_\_\_\_

Telephone \_\_\_\_\_

Fax \_\_\_\_\_

Email Address \_\_\_\_\_ Issuer

Web Site Address \_\_\_\_\_

**Dissemination Agent Contact, if any:**

Name \_\_\_\_\_ Title \_\_\_\_\_  
Employer \_\_\_\_\_  
Address \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_ City \_\_\_\_\_  
Telephone \_\_\_\_\_ Fax \_\_\_\_\_  
Email Address \_\_\_\_\_  
Relationship to Issuer \_\_\_\_\_

**Obligor Contact, if any:**

Name \_\_\_\_\_ Title \_\_\_\_\_  
Employer \_\_\_\_\_  
Address \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_ City \_\_\_\_\_  
Telephone \_\_\_\_\_ Fax \_\_\_\_\_  
Email Address \_\_\_\_\_  
Obligor Web Site Address \_\_\_\_\_

**Investor Relations Contact, if any:**

Name \_\_\_\_\_ Title \_\_\_\_\_  
Telephone \_\_\_\_\_ Email \_\_\_\_\_  
Address \_\_\_\_\_



# GEORGE W. KUHN DRAINAGE DISTRICT DRAIN REFUNDING BONDS, SERIES 2007

Estimated Net Savings, and Principal  
& Interest Schedules for each Unit

FOR ADDITIONAL INFORMATION  
PLEASE WRITE OR CALL:

Municipal Financial Consultants Incorporated  
Suite 360  
21 Kercheval Avenue  
Grosse Pointe Farms, Michigan 48236  
(313) 884-1550 or 1-800-383-MFCI (6324)  
Fax (313) 884-0626



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**\$12,455,000**  
**George W. Kuhn Drainage District**  
**Drain Refunding Bonds, Series 2007**

Summary of Net Savings per Unit

<u>Unit</u>	<u>Amount</u>
City of Berkley	\$ 48,250.68
City of Birmingham	36,310.40
City of Clawson	44,061.44
City of Ferndale	76,495.93
City of Hazel Park	16,768.71
City of Huntington Woods	23,995.70
City of Madison Heights	80,620.15
City of Oak Park	100,392.14
City of Pleasant Ridge	9,956.10
City Royal Oak	221,804.90
City of Southfield	57,366.27
City of Troy	19,598.09
Township of Royal Oak	12,346.04
Village of Beverly Hills	6,222.76
County of Oakland	11,957.51
State of Michigan	<u>17,181.52</u>
 Total	 <u><u>\$783,328.33</u></u>



**\$12,455,000**  
**George W. Kuhn Drainage District**  
**Drain Refunding Bonds, Series 2007**  
**(Refunds Series 2000B and 2001E)**

**City of Berkley Portion**  
**Schedule of Total Debt Service and Savings**

Date	Portion of Combined Old Debt @ 6.1597%	(A) Non-Refunded Combined Debt @ 6.1597%	(B) Portion of New Debt @ 6.1597%	Net Savings/ (Loss)	Fiscal Year Net Savings
10/01/07	\$22,273.67	\$3,558.77	\$10,305.43	\$8,409.47	
04/01/08	60,771.79	42,056.89	24,389.72	(5,674.82)	\$2,734.65
10/01/08	21,368.96	2,654.06	15,288.45	3,426.45	
04/01/09	61,407.01	42,692.11	19,292.26	(577.36)	2,849.09
10/01/09	20,425.76	1,710.86	15,212.38	3,502.52	
04/01/10	62,003.73	26,349.66	36,463.35	(809.27)	2,693.25
10/01/10	19,447.91	1,156.48	14,803.30	3,488.12	
04/01/11	62,565.81	25,795.28	37,594.19	(823.67)	2,664.46
10/01/11	18,431.55	602.11	14,364.57	3,464.87	
04/01/12	63,089.38	26,780.84	36,847.48	(538.94)	2,925.93
10/01/12	17,367.47		13,926.16	3,441.31	
04/01/13	65,105.14		65,667.64	(562.50)	2,878.81
10/01/13	16,215.60		12,917.20	3,298.40	
04/01/14	65,493.20		65,890.62	(397.42)	2,900.99
10/01/14	15,000.60		11,870.97	3,129.63	
04/01/15	65,818.13		66,076.33	(258.21)	2,871.42
10/01/15	13,723.23		10,800.42	2,922.82	
04/01/16	67,620.61		67,777.64	(157.03)	2,765.78
10/01/16	12,346.93		9,660.87	2,686.05	
04/01/17	69,324.15		69,101.98	222.17	2,908.23
10/01/17	10,869.37		8,472.05	2,397.32	
04/01/18	70,926.44		70,377.04	549.41	2,946.72
10/01/18	9,305.19		7,218.48	2,086.71	
04/01/19	70,902.19		70,047.42	854.77	2,941.49
10/01/19	7,689.62		5,946.19	1,743.43	
04/01/20	72,366.47		71,239.01	1,127.46	2,870.88
10/01/20	5,983.76		4,607.69	1,376.08	
04/01/21	73,740.46		72,364.39	1,376.08	2,752.15
10/01/21	4,196.49		3,218.67	977.81	
04/01/22	76,264.98		74,363.21	1,901.77	2,879.58
10/01/22	2,296.03		1,742.43	553.60	
04/01/23	45,413.93		43,012.42	2,401.51	2,955.12
10/01/23	1,164.18		886.07	278.11	
04/01/24	45,514.02		43,080.02	2,434.01	2,712.12
	<u>\$1,316,433.76</u>	<u>\$173,357.06</u>	<u>\$1,094,826.03</u>	<u>\$48,250.68</u>	<u>\$48,250.68</u>

Columns (A) and (B) are the only debt payments that the unit will be responsible to pay.



**\$12,455,000**  
**George W. Kuhn Drainage District**  
**Drain Refunding Bonds, Series 2007**  
**(Refunds Series 2000B and 2001E)**

**City of Berkley Portion**  
**Schedule of Debt Service Payments**  
**Breakdown of Principal and Interest Amounts**

Date	Series 2000B Non-Refunded Debt @ 6.1597%		Series 2001E Non-Refunded Debt @ 6.1597%		Refunding Bonds New Debt Service @ 6.1597%		Total Debt Service
	Principal	Interest	Principal	Interest	Principal	Interest	
10/01/07		\$808.46		\$2,750.31		\$10,305.43	\$13,864.20
04/01/08	\$15,399.25	808.46	\$23,098.88	2,750.31	\$8,931.57	15,458.15	66,446.61
10/01/08		423.48		2,230.58		15,288.45	17,942.51
04/01/09	16,939.18	423.48	23,098.88	2,230.58	4,003.81	15,288.45	61,984.37
10/01/09				1,710.86		15,212.38	16,923.24
04/01/10			24,638.80	1,710.86	21,250.97	15,212.38	62,813.00
10/01/10				1,156.48		14,803.30	15,959.78
04/01/11			24,638.80	1,156.48	22,790.89	14,803.30	63,389.47
10/01/11				602.11		14,364.57	14,966.69
04/01/12			26,178.73	602.11	22,482.91	14,364.57	63,628.32
10/01/12						13,926.16	13,926.16
04/01/13					51,741.48	13,926.16	65,667.64
10/01/13						12,917.20	12,917.20
04/01/14					52,973.42	12,917.20	65,890.62
10/01/14						11,870.97	11,870.97
04/01/15					54,205.36	11,870.97	66,076.33
10/01/15						10,800.42	10,800.42
04/01/16					56,977.23	10,800.42	67,777.64
10/01/16						9,660.87	9,660.87
04/01/17					59,441.11	9,660.87	69,101.98
10/01/17						8,472.05	8,472.05
04/01/18					61,904.99	8,472.05	70,377.04
10/01/18						7,218.48	7,218.48
04/01/19					62,828.94	7,218.48	70,047.42
10/01/19						5,946.19	5,946.19
04/01/20					65,292.82	5,946.19	71,239.01
10/01/20						4,607.69	4,607.69
04/01/21					67,756.70	4,607.69	72,364.39
10/01/21						3,218.67	3,218.67
04/01/22					71,144.54	3,218.67	74,363.21
10/01/22						1,742.43	1,742.43
04/01/23					41,269.99	1,742.43	43,012.42
10/01/23						886.07	886.07
04/01/24					42,193.95	886.07	43,080.02
	<u>\$32,338.43</u>	<u>\$2,463.88</u>	<u>\$121,654.08</u>	<u>\$16,900.68</u>	<u>\$767,190.64</u>	<u>\$327,635.39</u>	<u>\$1,268,183.08</u>



**\$12,455,000**  
**George W. Kuhn Drainage District**  
**Drain Refunding Bonds, Series 2007**  
**(Refunds Series 2000B and 2001E)**

**City of Birmingham Portion**  
**Schedule of Total Debt Service and Savings**

Date	Portion of Combined Old Debt @ 4.6354%	(A) Non-Refunded Combined Debt @ 4.6354%	(B) Portion of New Debt @ 4.6354%	Net Savings/ (Loss)	Fiscal Year Net Savings
10/01/07	\$16,761.75	\$2,678.10	\$7,755.22	\$6,328.43	
04/01/08	45,733.00	31,649.35	18,354.16	(4,270.51)	\$2,057.92
10/01/08	16,080.93	1,997.28	11,505.12	2,578.53	
04/01/09	46,211.03	32,127.38	14,518.13	(434.48)	2,144.05
10/01/09	15,371.13	1,287.48	11,447.87	2,635.78	
04/01/10	46,660.08	19,829.08	27,440.00	(609.00)	2,026.77
10/01/10	14,635.26	870.30	11,140.03	2,624.94	
04/01/11	47,083.06	19,411.90	28,291.01	(619.84)	2,005.10
10/01/11	13,870.42	453.11	10,809.87	2,607.44	
04/01/12	47,477.07	20,153.56	27,729.08	(405.57)	2,201.87
10/01/12	13,069.66		10,479.94	2,589.71	
04/01/13	48,994.01		49,417.30	(423.30)	2,166.41
10/01/13	12,202.84		9,720.67	2,482.17	
04/01/14	49,286.04		49,585.11	(299.07)	2,183.10
10/01/14	11,288.50		8,933.34	2,355.16	
04/01/15	49,530.55		49,724.86	(194.31)	2,160.85
10/01/15	10,327.24		8,127.71	2,199.53	
04/01/16	50,886.99		51,005.16	(118.17)	2,081.35
10/01/16	9,291.51		7,270.16	2,021.35	
04/01/17	52,168.96		52,001.77	167.19	2,188.55
10/01/17	8,179.60		6,375.53	1,804.07	
04/01/18	53,374.75		52,961.30	413.45	2,217.52
10/01/18	7,002.50		5,432.17	1,570.33	
04/01/19	53,356.50		52,713.25	643.25	2,213.58
10/01/19	5,786.72		4,474.73	1,311.99	
04/01/20	54,458.42		53,609.97	848.45	2,160.44
10/01/20	4,503.00		3,467.45	1,035.55	
04/01/21	55,492.40		54,456.85	1,035.55	2,071.10
10/01/21	3,158.01		2,422.17	735.84	
04/01/22	57,392.19		55,961.04	1,431.15	2,166.99
10/01/22	1,727.85		1,311.24	416.61	
04/01/23	34,175.65		32,368.42	1,807.23	2,223.83
10/01/23	876.09		666.80	209.29	
04/01/24	34,250.97		32,419.29	1,831.68	2,040.97
	<u>\$990,664.65</u>	<u>\$130,457.54</u>	<u>\$823,896.71</u>	<u>\$36,310.40</u>	<u>\$36,310.40</u>

Columns (A) and (B) are the only debt payments that the unit will be responsible to pay.



**\$12,455,000**  
**George W. Kuhn Drainage District**  
**Drain Refunding Bonds, Series 2007**  
**(Refunds Series 2000B and 2001E)**

**City of Birmingham Portion**  
**Schedule of Debt Service Payments**  
**Breakdown of Principal and Interest Amounts**

Date	Series 2000B Non-Refunded Debt @ 4.6354%		Series 2001E Non-Refunded Debt @ 4.6354%		Refunding Bonds New Debt Service @ 4.6354%		Total Debt Service
	Principal	Interest	Principal	Interest	Principal	Interest	
10/01/07		\$608.40		\$2,069.71		\$7,755.22	\$10,433.32
04/01/08	\$11,588.50	608.40	\$17,382.75	2,069.71	\$6,721.33	11,632.83	50,003.51
10/01/08		318.68		1,678.59		11,505.12	13,502.40
04/01/09	12,747.35	318.68	17,382.75	1,678.59	3,013.01	11,505.12	46,645.51
10/01/09				1,287.48		11,447.87	12,735.36
04/01/10			18,541.60	1,287.48	15,992.13	11,447.87	47,269.09
10/01/10				870.30		11,140.03	12,010.32
04/01/11			18,541.60	870.30	17,150.98	11,140.03	47,702.90
10/01/11				453.11		10,809.87	11,262.98
04/01/12			19,700.45	453.11	16,919.21	10,809.87	47,882.64
10/01/12						10,479.94	10,479.94
04/01/13					38,937.36	10,479.94	49,417.30
10/01/13						9,720.67	9,720.67
04/01/14					39,864.44	9,720.67	49,585.11
10/01/14						8,933.34	8,933.34
04/01/15					40,791.52	8,933.34	49,724.86
10/01/15						8,127.71	8,127.71
04/01/16					42,877.45	8,127.71	51,005.16
10/01/16						7,270.16	7,270.16
04/01/17					44,731.61	7,270.16	52,001.77
10/01/17						6,375.53	6,375.53
04/01/18					46,585.77	6,375.53	52,961.30
10/01/18						5,432.17	5,432.17
04/01/19					47,281.08	5,432.17	52,713.25
10/01/19						4,474.73	4,474.73
04/01/20					49,135.24	4,474.73	53,609.97
10/01/20						3,467.45	3,467.45
04/01/21					50,989.40	3,467.45	54,456.85
10/01/21						2,422.17	2,422.17
04/01/22					53,538.87	2,422.17	55,961.04
10/01/22						1,311.24	1,311.24
04/01/23					31,057.18	1,311.24	32,368.42
10/01/23						666.80	666.80
04/01/24					31,752.49	666.80	32,419.29
	<u>\$24,335.85</u>	<u>\$1,854.16</u>	<u>\$91,549.15</u>	<u>\$12,718.38</u>	<u>\$577,339.07</u>	<u>\$246,557.64</u>	<u>\$954,354.25</u>



**\$12,455,000**  
**George W. Kuhn Drainage District**  
**Drain Refunding Bonds, Series 2007**  
**(Refunds Series 2000B and 2001E)**

**City of Clawson Portion**  
**Schedule of Total Debt Service and Savings**

Date	Portion of Combined Old Debt @ 5.6249%	(A) Non-Refunded Combined Debt @ 5.6249%	(B) Portion of New Debt @ 5.6249%	Net Savings/ (Loss)	Fiscal Year Net Savings
10/01/07	\$20,339.81	\$3,249.79	\$9,410.69	\$7,679.34	
04/01/08	55,495.44	38,405.41	22,272.14	(5,182.11)	\$2,497.22
10/01/08	19,513.66	2,423.63	13,961.07	3,128.96	
04/01/09	56,075.51	38,985.48	17,617.26	(527.23)	2,601.73
10/01/09	18,652.34	1,562.32	13,891.60	3,198.42	
04/01/10	56,620.42	24,061.92	33,297.51	(739.01)	2,459.42
10/01/10	17,759.39	1,056.07	13,518.04	3,185.28	
04/01/11	57,133.69	23,555.67	34,330.17	(752.15)	2,433.12
10/01/11	16,831.28	549.83	13,117.41	3,164.04	
04/01/12	57,611.81	24,455.66	33,648.29	(492.14)	2,671.90
10/01/12	15,859.58		12,717.06	3,142.53	
04/01/13	59,452.56		59,966.22	(513.66)	2,628.87
10/01/13	14,807.73		11,795.70	3,012.03	
04/01/14	59,806.93		60,169.84	(362.91)	2,649.12
10/01/14	13,698.21		10,840.31	2,857.91	
04/01/15	60,103.64		60,339.43	(235.79)	2,622.12
10/01/15	12,531.75		9,862.70	2,669.05	
04/01/16	61,749.62		61,893.02	(143.40)	2,525.65
10/01/16	11,274.94		8,822.09	2,452.84	
04/01/17	63,305.26		63,102.38	202.88	2,655.73
10/01/17	9,925.66		7,736.49	2,189.18	
04/01/18	64,768.44		64,266.73	501.71	2,690.88
10/01/18	8,497.29		6,591.75	1,905.54	
04/01/19	64,746.29		63,965.73	780.56	2,686.10
10/01/19	7,021.98		5,429.93	1,592.06	
04/01/20	66,083.43		65,053.87	1,029.57	2,621.63
10/01/20	5,464.24		4,207.64	1,256.60	
04/01/21	67,338.14		66,081.54	1,256.60	2,513.21
10/01/21	3,832.14		2,939.22	892.92	
04/01/22	69,643.47		67,906.82	1,736.65	2,629.57
10/01/22	2,096.68		1,591.14	505.54	
04/01/23	41,470.98		39,277.97	2,193.01	2,698.55
10/01/23	1,063.11		809.14	253.96	
04/01/24	41,562.39		39,339.71	2,222.68	2,476.64
	<u>\$1,202,137.81</u>	<u>\$158,305.78</u>	<u>\$999,770.59</u>	<u>\$44,061.44</u>	<u>\$44,061.44</u>

Columns (A) and (B) are the only debt payments that the unit will be responsible to pay.



**\$12,455,000**  
**George W. Kuhn Drainage District**  
**Drain Refunding Bonds, Series 2007**  
**(Refunds Series 2000B and 2001E)**

**City of Clawson Portion**  
**Schedule of Debt Service Payments**  
**Breakdown of Principal and Interest Amounts**

Date	Series 2000B Non-Refunded Debt @ 5.6249%		Series 2001E Non-Refunded Debt @ 5.6249%		Refunding Bonds New Debt Service @ 5.6249%		Total Debt Service
	Principal	Interest	Principal	Interest	Principal	Interest	
10/01/07		\$738.27		\$2,511.52		\$9,410.69	\$12,660.48
04/01/08	\$14,062.25	738.27	\$21,093.38	2,511.52	\$8,156.11	14,116.04	60,677.55
10/01/08		386.71		2,036.92		13,961.07	16,384.70
04/01/09	15,468.48	386.71	21,093.38	2,036.92	3,656.19	13,961.07	56,602.74
10/01/09				1,562.32		13,891.60	15,453.92
04/01/10			22,499.60	1,562.32	19,405.91	13,891.60	57,359.43
10/01/10				1,056.07		13,518.04	14,574.12
04/01/11			22,499.60	1,056.07	20,812.13	13,518.04	57,885.85
10/01/11				549.83		13,117.41	13,667.24
04/01/12			23,905.83	549.83	20,530.89	13,117.41	58,103.95
10/01/12						12,717.06	12,717.06
04/01/13					47,249.16	12,717.06	59,966.22
10/01/13						11,795.70	11,795.70
04/01/14					48,374.14	11,795.70	60,169.84
10/01/14						10,840.31	10,840.31
04/01/15					49,499.12	10,840.31	60,339.43
10/01/15						9,862.70	9,862.70
04/01/16					52,030.33	9,862.70	61,893.02
10/01/16						8,822.09	8,822.09
04/01/17					54,280.29	8,822.09	63,102.38
10/01/17						7,736.49	7,736.49
04/01/18					56,530.25	7,736.49	64,266.73
10/01/18						6,591.75	6,591.75
04/01/19					57,373.98	6,591.75	63,965.73
10/01/19						5,429.93	5,429.93
04/01/20					59,623.94	5,429.93	65,053.87
10/01/20						4,207.64	4,207.64
04/01/21					61,873.90	4,207.64	66,081.54
10/01/21						2,939.22	2,939.22
04/01/22					64,967.60	2,939.22	67,906.82
10/01/22						1,591.14	1,591.14
04/01/23					37,686.83	1,591.14	39,277.97
10/01/23						809.14	809.14
04/01/24					38,530.57	809.14	39,339.71
	<u>\$29,530.73</u>	<u>\$2,249.96</u>	<u>\$111,091.78</u>	<u>\$15,433.32</u>	<u>\$700,581.30</u>	<u>\$299,189.30</u>	<u>\$1,158,076.37</u>



**\$12,455,000**  
**George W. Kuhn Drainage District**  
**Drain Refunding Bonds, Series 2007**  
**(Refunds Series 2000B and 2001E)**

**City of Ferndale Portion**  
**Schedule of Total Debt Service and Savings**

Date	(A) Portion of Combined Old Debt @ 9.7655%	(A) Non-Refunded Combined Debt @ 9.7655%	(B) Portion of New Debt @ 9.7655%	Net Savings/ (Loss)	Fiscal Year Net Savings
10/01/07	\$35,312.35	\$5,642.02	\$16,338.09	\$13,332.25	
04/01/08	96,346.73	66,676.39	38,667.11	(8,996.77)	\$4,335.48
10/01/08	33,878.05	4,207.71	24,238.09	5,432.24	
04/01/09	97,353.80	67,683.46	30,585.67	(915.33)	4,516.91
10/01/09	32,382.70	2,712.37	24,117.49	5,552.85	
04/01/10	98,299.83	41,774.37	57,808.46	(1,283.00)	4,269.84
10/01/10	30,832.43	1,833.47	23,468.94	5,530.02	
04/01/11	99,190.93	40,895.47	59,601.29	(1,305.83)	4,224.19
10/01/11	29,221.12	954.58	22,773.39	5,493.15	
04/01/12	100,021.00	42,457.95	58,417.47	(854.42)	4,638.73
10/01/12	27,534.13		22,078.33	5,455.80	
04/01/13	103,216.76		104,108.53	(891.77)	4,564.03
10/01/13	25,707.98		20,478.74	5,229.24	
04/01/14	103,831.98		104,462.04	(630.06)	4,599.18
10/01/14	23,781.74		18,820.07	4,961.67	
04/01/15	104,347.11		104,756.47	(409.36)	4,552.31
10/01/15	21,756.62		17,122.83	4,633.79	
04/01/16	107,204.74		107,453.70	(248.96)	4,384.83
10/01/16	19,574.64		15,316.21	4,258.43	
04/01/17	109,905.51		109,553.29	352.23	4,610.66
10/01/17	17,232.14		13,431.47	3,800.67	
04/01/18	112,445.77		111,574.74	871.02	4,671.69
10/01/18	14,752.31		11,444.07	3,308.25	
04/01/19	112,407.31		111,052.17	1,355.15	4,663.39
10/01/19	12,191.01		9,427.00	2,764.00	
04/01/20	114,728.76		112,941.30	1,787.45	4,551.46
10/01/20	9,486.57		7,304.96	2,181.61	
04/01/21	116,907.07		114,725.46	2,181.61	4,363.23
10/01/21	6,653.05		5,102.84	1,550.21	
04/01/22	120,909.40		117,894.36	3,015.04	4,565.25
10/01/22	3,640.09		2,762.42	877.67	
04/01/23	71,998.59		68,191.27	3,807.32	4,685.00
10/01/23	1,845.68		1,404.77	440.91	
04/01/24	72,157.28		68,298.44	3,858.84	4,299.75
	<u>\$2,087,055.19</u>	<u>\$274,837.79</u>	<u>\$1,735,721.48</u>	<u>\$76,495.93</u>	<u>\$76,495.93</u>

Columns (A) and (B) are the only debt payments that the unit will be responsible to pay.



**\$12,455,000**  
**George W. Kuhn Drainage District**  
**Drain Refunding Bonds, Series 2007**  
**(Refunds Series 2000B and 2001E)**

**City of Ferndale Portion**  
**Schedule of Debt Service Payments**  
**Breakdown of Principal and Interest Amounts**

Date	Series 2000B Non-Refunded Debt @ 9.7655%		Series 2001E Non-Refunded Debt @ 9.7655%		Refunding Bonds New Debt Service @ 9.7655%		Total Debt Service
	Principal	Interest	Principal	Interest	Principal	Interest	
10/01/07		\$1,281.72		\$4,360.30		\$16,338.09	\$21,980.11
04/01/08	\$24,413.75	1,281.72	\$36,620.63	4,360.30	\$14,159.98	24,507.13	105,343.50
10/01/08		671.38		3,536.33		24,238.09	28,445.80
04/01/09	26,855.13	671.38	36,620.63	3,536.33	6,347.58	24,238.09	98,269.13
10/01/09				2,712.37		24,117.49	26,829.86
04/01/10			39,062.00	2,712.37	33,690.98	24,117.49	99,582.83
10/01/10				1,833.47		23,468.94	25,302.41
04/01/11			39,062.00	1,833.47	36,132.35	23,468.94	100,496.76
10/01/11				954.58		22,773.39	23,727.97
04/01/12			41,503.38	954.58	35,644.08	22,773.39	100,875.42
10/01/12						22,078.33	22,078.33
04/01/13					82,030.20	22,078.33	104,108.53
10/01/13						20,478.74	20,478.74
04/01/14					83,983.30	20,478.74	104,462.04
10/01/14						18,820.07	18,820.07
04/01/15					85,936.40	18,820.07	104,756.47
10/01/15						17,122.83	17,122.83
04/01/16					90,330.88	17,122.83	107,453.70
10/01/16						15,316.21	15,316.21
04/01/17					94,237.08	15,316.21	109,553.29
10/01/17						13,431.47	13,431.47
04/01/18					98,143.28	13,431.47	111,574.74
10/01/18						11,444.07	11,444.07
04/01/19					99,608.10	11,444.07	111,052.17
10/01/19						9,427.00	9,427.00
04/01/20					103,514.30	9,427.00	112,941.30
10/01/20						7,304.96	7,304.96
04/01/21					107,420.50	7,304.96	114,725.46
10/01/21						5,102.84	5,102.84
04/01/22					112,791.53	5,102.84	117,894.36
10/01/22						2,762.42	2,762.42
04/01/23					65,428.85	2,762.42	68,191.27
10/01/23						1,404.77	1,404.77
04/01/24					66,893.68	1,404.77	68,298.44
	<u>\$51,268.88</u>	<u>\$3,906.20</u>	<u>\$192,868.63</u>	<u>\$26,794.09</u>	<u>\$1,216,293.03</u>	<u>\$519,428.45</u>	<u>\$2,010,559.27</u>



**\$12,455,000**  
**George W. Kuhn Drainage District**  
**Drain Refunding Bonds, Series 2007**  
**(Refunds Series 2000B and 2001E)**

**City of Hazel Park Portion**  
**Schedule of Total Debt Service and Savings**

Date	Portion of Combined Old Debt @ 2.1407%	(A) Non-Refunded Combined Debt @ 2.1407%	(B) Portion of New Debt @ 2.1407%	Net Savings/ (Loss)	Fiscal Year Net Savings
10/01/07	\$7,740.84	\$1,236.79	\$3,581.48	\$2,922.57	
04/01/08	21,120.21	14,616.16	8,476.24	(1,972.19)	\$950.38
10/01/08	7,426.42	922.37	5,313.24	1,190.80	
04/01/09	21,340.97	14,836.92	6,704.70	(200.65)	990.15
10/01/09	7,098.63	594.58	5,286.81	1,217.24	
04/01/10	21,548.35	9,157.38	12,672.22	(281.25)	935.99
10/01/10	6,758.79	401.92	5,144.64	1,212.24	
04/01/11	21,743.69	8,964.72	13,065.23	(286.25)	925.99
10/01/11	6,405.58	209.25	4,992.17	1,204.16	
04/01/12	21,925.65	9,307.23	12,805.72	(187.30)	1,016.86
10/01/12	6,035.77		4,839.80	1,195.97	
04/01/13	22,626.20		22,821.68	(195.49)	1,000.48
10/01/13	5,635.46		4,489.15	1,146.30	
04/01/14	22,761.06		22,899.17	(138.12)	1,008.19
10/01/14	5,213.21		4,125.56	1,087.65	
04/01/15	22,873.98		22,963.72	(89.74)	997.91
10/01/15	4,769.28		3,753.50	1,015.78	
04/01/16	23,500.40		23,554.98	(54.57)	961.20
10/01/16	4,290.97		3,357.47	933.49	
04/01/17	24,092.44		24,015.23	77.21	1,010.70
10/01/17	3,777.47		2,944.32	833.15	
04/01/18	24,649.29		24,458.35	190.94	1,024.08
10/01/18	3,233.86		2,508.66	725.20	
04/01/19	24,640.86		24,343.80	297.06	1,022.26
10/01/19	2,672.40		2,066.50	605.90	
04/01/20	25,149.75		24,757.92	391.83	997.73
10/01/20	2,079.56		1,601.32	478.23	
04/01/21	25,627.26		25,149.02	478.23	956.46
10/01/21	1,458.42		1,118.60	339.82	
04/01/22	26,504.61		25,843.68	660.93	1,000.75
10/01/22	797.95		605.55	192.40	
04/01/23	15,782.85		14,948.24	834.61	1,027.00
10/01/23	404.59		307.94	96.65	
04/01/24	15,817.63		14,971.73	845.90	942.55
	<u>\$457,504.38</u>	<u>\$60,247.33</u>	<u>\$380,488.35</u>	<u>\$16,768.71</u>	<u>\$16,768.71</u>

Columns (A) and (B) are the only debt payments that the unit will be responsible to pay.



**\$12,455,000**  
**George W. Kuhn Drainage District**  
**Drain Refunding Bonds, Series 2007**  
**(Refunds Series 2000B and 2001E)**

**City of Hazel Park Portion**  
**Schedule of Debt Service Payments**  
**Breakdown of Principal and Interest Amounts**

Date	Series 2000B Non-Refunded Debt @ 2.1407%		Series 2001E Non-Refunded Debt @ 2.1407%		Refunding Bonds New Debt Service @ 2.1407%		Total Debt Service
	Principal	Interest	Principal	Interest	Principal	Interest	
10/01/07		\$280.97		\$955.82		\$3,581.48	\$4,818.27
04/01/08	\$5,351.75	280.97	\$8,027.63	955.82	\$3,104.02	5,372.22	23,092.40
10/01/08		147.17		775.20		5,313.24	6,235.62
04/01/09	5,886.93	147.17	8,027.63	775.20	1,391.46	5,313.24	21,541.62
10/01/09				594.58		5,286.81	5,881.39
04/01/10			8,562.80	594.58	7,385.42	5,286.81	21,829.60
10/01/10				401.92		5,144.64	5,546.55
04/01/11			8,562.80	401.92	7,920.59	5,144.64	22,029.94
10/01/11				209.25		4,992.17	5,201.42
04/01/12			9,097.98	209.25	7,813.56	4,992.17	22,112.95
10/01/12						4,839.80	4,839.80
04/01/13					17,981.88	4,839.80	22,821.68
10/01/13						4,489.15	4,489.15
04/01/14					18,410.02	4,489.15	22,899.17
10/01/14						4,125.56	4,125.56
04/01/15					18,838.16	4,125.56	22,963.72
10/01/15						3,753.50	3,753.50
04/01/16					19,801.48	3,753.50	23,554.98
10/01/16						3,357.47	3,357.47
04/01/17					20,657.76	3,357.47	24,015.23
10/01/17						2,944.32	2,944.32
04/01/18					21,514.04	2,944.32	24,458.35
10/01/18						2,508.66	2,508.66
04/01/19					21,835.14	2,508.66	24,343.80
10/01/19						2,066.50	2,066.50
04/01/20					22,691.42	2,066.50	24,757.92
10/01/20						1,601.32	1,601.32
04/01/21					23,547.70	1,601.32	25,149.02
10/01/21						1,118.60	1,118.60
04/01/22					24,725.09	1,118.60	25,843.68
10/01/22						605.55	605.55
04/01/23					14,342.69	605.55	14,948.24
10/01/23						307.94	307.94
04/01/24					14,663.80	307.94	14,971.73
	<u>\$11,238.68</u>	<u>\$856.28</u>	<u>\$42,278.83</u>	<u>\$5,873.55</u>	<u>\$266,624.19</u>	<u>\$113,864.16</u>	<u>\$440,735.67</u>



**\$12,455,000**  
**George W. Kuhn Drainage District**  
**Drain Refunding Bonds, Series 2007**  
**(Refunds Series 2000B and 2001E)**

**City of Huntington Woods Portion**  
**Schedule of Total Debt Service and Savings**

Date	Portion of Combined Old Debt @ 3.0633%	(A) Non-Refunded Combined Debt @ 3.0633%	(B) Portion of New Debt @ 3.0633%	Net Savings/ (Loss)	Fiscal Year Net Savings
10/01/07	\$11,076.99	\$1,769.82	\$5,125.03	\$4,182.14	
04/01/08	30,222.61	20,915.45	12,129.33	(2,822.16)	\$1,359.98
10/01/08	10,627.07	1,319.90	7,603.15	1,704.02	
04/01/09	30,538.52	21,231.35	9,594.29	(287.13)	1,416.89
10/01/09	10,158.00	850.83	7,565.32	1,741.85	
04/01/10	30,835.27	13,104.03	18,133.70	(402.46)	1,339.39
10/01/10	9,671.70	575.13	7,361.88	1,734.69	
04/01/11	31,114.80	12,828.33	18,696.09	(409.62)	1,325.07
10/01/11	9,166.26	299.44	7,143.69	1,723.13	
04/01/12	31,375.18	13,318.46	18,324.74	(268.02)	1,455.11
10/01/12	8,637.07		6,925.66	1,711.41	
04/01/13	32,377.65		32,657.38	(279.74)	1,431.67
10/01/13	8,064.23		6,423.89	1,640.34	
04/01/14	32,570.63		32,768.27	(197.64)	1,442.70
10/01/14	7,460.00		5,903.59	1,556.41	
04/01/15	32,732.22		32,860.63	(128.41)	1,428.00
10/01/15	6,824.75		5,371.19	1,453.55	
04/01/16	33,628.62		33,706.72	(78.10)	1,375.46
10/01/16	6,140.29		4,804.48	1,335.81	
04/01/17	34,475.81		34,365.32	110.49	1,446.30
10/01/17	5,405.48		4,213.26	1,192.22	
04/01/18	35,272.66		34,999.43	273.23	1,465.44
10/01/18	4,627.59		3,589.84	1,037.75	
04/01/19	35,260.59		34,835.50	425.09	1,462.84
10/01/19	3,824.15		2,957.12	867.03	
04/01/20	35,988.80		35,428.10	560.70	1,427.73
10/01/20	2,975.80		2,291.46	684.34	
04/01/21	36,672.10		35,987.76	684.34	1,368.68
10/01/21	2,086.97		1,600.69	486.28	
04/01/22	37,927.58		36,981.80	945.77	1,432.05
10/01/22	1,141.85		866.53	275.31	
04/01/23	22,584.95		21,390.64	1,194.30	1,469.62
10/01/23	578.96		440.66	138.31	
04/01/24	22,634.72		21,424.26	1,210.46	1,348.77
	<u>\$654,679.86</u>	<u>\$86,212.75</u>	<u>\$544,471.41</u>	<u>\$23,995.70</u>	<u>\$23,995.70</u>

Columns (A) and (B) are the only debt payments that the unit will be responsible to pay.



**\$12,455,000**  
**George W. Kuhn Drainage District**  
**Drain Refunding Bonds, Series 2007**  
**(Refunds Series 2000B and 2001E)**

**City of Huntington Woods Portion**  
**Schedule of Debt Service Payments**  
**Breakdown of Principal and Interest Amounts**

Date	Series 2000B Non-Refunded Debt @ 3.0633%		Series 2001E Non-Refunded Debt @ 3.0633%		Refunding Bonds New Debt Service @ 3.0633%		Total Debt Service
	Principal	Interest	Principal	Interest	Principal	Interest	
10/01/07		\$402.06		\$1,367.76		\$5,125.03	\$6,894.85
04/01/08	\$7,658.25	402.06	\$11,487.38	1,367.76	\$4,441.79	7,687.54	33,044.77
10/01/08		210.60		1,109.30		7,603.15	8,923.05
04/01/09	8,424.08	210.60	11,487.38	1,109.30	1,991.15	7,603.15	30,825.64
10/01/09				850.83		7,565.32	8,416.15
04/01/10			12,253.20	850.83	10,568.39	7,565.32	31,237.73
10/01/10				575.13		7,361.88	7,937.01
04/01/11			12,253.20	575.13	11,334.21	7,361.88	31,524.42
10/01/11				299.44		7,143.69	7,443.13
04/01/12			13,019.03	299.44	11,181.05	7,143.69	31,643.20
10/01/12						6,925.66	6,925.66
04/01/13					25,731.72	6,925.66	32,657.38
10/01/13						6,423.89	6,423.89
04/01/14					26,344.38	6,423.89	32,768.27
10/01/14						5,903.59	5,903.59
04/01/15					26,957.04	5,903.59	32,860.63
10/01/15						5,371.19	5,371.19
04/01/16					28,335.53	5,371.19	33,706.72
10/01/16						4,804.48	4,804.48
04/01/17					29,560.85	4,804.48	34,365.32
10/01/17						4,213.26	4,213.26
04/01/18					30,786.17	4,213.26	34,999.43
10/01/18						3,589.84	3,589.84
04/01/19					31,245.66	3,589.84	34,835.50
10/01/19						2,957.12	2,957.12
04/01/20					32,470.98	2,957.12	35,428.10
10/01/20						2,291.46	2,291.46
04/01/21					33,696.30	2,291.46	35,987.76
10/01/21						1,600.69	1,600.69
04/01/22					35,381.12	1,600.69	36,981.80
10/01/22						866.53	866.53
04/01/23					20,524.11	866.53	21,390.64
10/01/23						440.66	440.66
04/01/24					20,983.61	440.66	21,424.26
	<u>\$16,082.33</u>	<u>\$1,225.32</u>	<u>\$60,500.18</u>	<u>\$8,404.93</u>	<u>\$381,534.02</u>	<u>\$162,937.40</u>	<u>\$630,684.16</u>



**\$12,455,000**  
**George W. Kuhn Drainage District**  
**Drain Refunding Bonds, Series 2007**  
**(Refunds Series 2000B and 2001E)**

**City of Madison Heights Portion**  
**Schedule of Total Debt Service and Savings**

Date	Portion of Combined Old Debt @ 10.2920%	(A) Non-Refunded Combined Debt @ 10.2920%	(B) Portion of New Debt @ 10.2920%	Net Savings/ (Loss)	Fiscal Year Net Savings
10/01/07	\$37,216.19	\$5,946.20	\$17,218.94	\$14,051.05	
04/01/08	101,541.19	70,271.20	40,751.82	(9,481.83)	\$4,569.22
10/01/08	35,704.56	4,434.57	25,544.87	5,725.12	
04/01/09	102,602.56	71,332.57	32,234.67	(964.68)	4,760.44
10/01/09	34,128.59	2,858.60	25,417.77	5,852.22	
04/01/10	103,599.59	44,026.60	60,925.17	(1,352.18)	4,500.05
10/01/10	32,494.74	1,932.32	24,734.25	5,828.17	
04/01/11	104,538.74	43,100.32	62,814.65	(1,376.23)	4,451.93
10/01/11	30,796.56	1,006.04	24,001.20	5,789.31	
04/01/12	105,413.56	44,747.04	61,567.00	(900.49)	4,888.83
10/01/12	29,018.62		23,268.67	5,749.95	
04/01/13	108,781.62		109,721.47	(939.85)	4,810.09
10/01/13	27,094.01		21,582.84	5,511.17	
04/01/14	109,430.01		110,094.04	(664.03)	4,847.15
10/01/14	25,063.91		19,834.74	5,229.17	
04/01/15	109,972.91		110,404.34	(431.43)	4,797.74
10/01/15	22,929.61		18,045.99	4,883.62	
04/01/16	112,984.61		113,246.99	(262.38)	4,621.24
10/01/16	20,629.99		16,141.97	4,488.02	
04/01/17	115,830.99		115,459.77	371.22	4,859.24
10/01/17	18,161.20		14,155.62	4,005.58	
04/01/18	118,508.20		117,590.22	917.98	4,923.56
10/01/18	15,547.67		12,061.07	3,486.61	
04/01/19	118,467.67		117,039.47	1,428.21	4,914.82
10/01/19	12,848.28		9,935.25	2,913.02	
04/01/20	120,914.28		119,030.45	1,883.82	4,796.84
10/01/20	9,998.03		7,698.80	2,299.23	
04/01/21	123,210.03		120,910.80	2,299.23	4,598.47
10/01/21	7,011.75		5,377.96	1,633.79	
04/01/22	127,428.15		124,250.56	3,177.59	4,811.38
10/01/22	3,836.34		2,911.35	924.99	
04/01/23	75,880.34		71,867.75	4,012.59	4,937.59
10/01/23	1,945.19		1,480.50	464.68	
04/01/24	76,047.59		71,980.70	4,066.88	4,531.57
	<u>\$2,199,577.29</u>	<u>\$289,655.48</u>	<u>\$1,829,301.67</u>	<u>\$80,620.15</u>	<u>\$80,620.15</u>

Columns (A) and (B) are the only debt payments that the unit will be responsible to pay.



**\$12,455,000**  
**George W. Kuhn Drainage District**  
**Drain Refunding Bonds, Series 2007**  
**(Refunds Series 2000B and 2001E)**

**City of Madison Heights Portion**  
**Schedule of Debt Service Payments**  
**Breakdown of Principal and Interest Amounts**

Date	Series 2000B Non-Refunded Debt @ 10.2920%		Series 2001E Non-Refunded Debt @ 10.2920%		Refunding Bonds New Debt Service @ 10.2920%		Total Debt Service
	Principal	Interest	Principal	Interest	Principal	Interest	
10/01/07		\$1,350.83		\$4,595.38		\$17,218.94	\$23,165.15
04/01/08	\$25,730.00	1,350.83	\$38,595.00	4,595.38	\$14,923.40	25,828.42	111,023.02
10/01/08		707.58		3,726.99		25,544.87	29,979.44
04/01/09	28,303.00	707.58	38,595.00	3,726.99	6,689.80	25,544.87	103,567.24
10/01/09				2,858.60		25,417.77	28,276.37
04/01/10			41,168.00	2,858.60	35,507.40	25,417.77	104,951.77
10/01/10				1,932.32		24,734.25	26,666.57
04/01/11			41,168.00	1,932.32	38,080.40	24,734.25	105,914.97
10/01/11				1,006.04		24,001.20	25,007.24
04/01/12			43,741.00	1,006.04	37,565.80	24,001.20	106,314.04
10/01/12						23,268.67	23,268.67
04/01/13					86,452.80	23,268.67	109,721.47
10/01/13						21,582.84	21,582.84
04/01/14					88,511.20	21,582.84	110,094.04
10/01/14						19,834.74	19,834.74
04/01/15					90,569.60	19,834.74	110,404.34
10/01/15						18,045.99	18,045.99
04/01/16					95,201.00	18,045.99	113,246.99
10/01/16						16,141.97	16,141.97
04/01/17					99,317.80	16,141.97	115,459.77
10/01/17						14,155.62	14,155.62
04/01/18					103,434.60	14,155.62	117,590.22
10/01/18						12,061.07	12,061.07
04/01/19					104,978.40	12,061.07	117,039.47
10/01/19						9,935.25	9,935.25
04/01/20					109,095.20	9,935.25	119,030.45
10/01/20						7,698.80	7,698.80
04/01/21					113,212.00	7,698.80	120,910.80
10/01/21						5,377.96	5,377.96
04/01/22					118,872.60	5,377.96	124,250.56
10/01/22						2,911.35	2,911.35
04/01/23					68,956.40	2,911.35	71,867.75
10/01/23						1,480.50	1,480.50
04/01/24					70,500.20	1,480.50	71,980.70
	<u>\$54,033.00</u>	<u>\$4,116.80</u>	<u>\$203,267.00</u>	<u>\$28,238.68</u>	<u>\$1,281,868.60</u>	<u>\$547,433.07</u>	<u>\$2,118,957.14</u>



**\$12,455,000**  
**George W. Kuhn Drainage District**  
**Drain Refunding Bonds, Series 2007**  
**(Refunds Series 2000B and 2001E)**

**City of Oak Park Portion**  
**Schedule of Total Debt Service and Savings**

Date	Portion of Combined Old Debt @ 12.8161%	(A) Non-Refunded Combined Debt @ 12.8161%	(B) Portion of New Debt @ 12.8161%	Net Savings/ (Loss)	Fiscal Year Net Savings
10/01/07	\$46,343.42	\$7,404.50	\$21,441.87	\$17,497.05	
04/01/08	126,444.04	87,505.13	50,746.15	(11,807.23)	\$5,689.81
10/01/08	44,461.05	5,522.14	31,809.72	7,129.20	
04/01/09	127,765.70	88,826.79	40,140.19	(1,201.27)	5,927.93
10/01/09	42,498.59	3,559.67	31,651.44	7,287.47	
04/01/10	129,007.26	54,824.07	75,866.99	(1,683.80)	5,603.68
10/01/10	40,464.03	2,406.22	30,800.29	7,257.52	
04/01/11	130,176.73	53,670.62	78,219.86	(1,713.75)	5,543.76
10/01/11	38,349.38	1,252.77	29,887.47	7,209.14	
04/01/12	131,266.10	55,721.20	76,666.23	(1,121.33)	6,087.81
10/01/12	36,135.39		28,975.28	7,160.11	
04/01/13	135,460.17		136,630.52	(1,170.35)	5,989.76
10/01/13	33,738.78		26,876.00	6,862.78	
04/01/14	136,267.58		137,094.46	(826.88)	6,035.90
10/01/14	31,210.81		24,699.19	6,511.62	
04/01/15	136,943.63		137,480.87	(537.23)	5,974.39
10/01/15	28,553.07		22,471.75	6,081.32	
04/01/16	140,693.94		141,020.67	(326.73)	5,754.59
10/01/16	25,689.47		20,100.77	5,588.70	
04/01/17	144,238.40		143,776.14	462.26	6,050.96
10/01/17	22,615.21		17,627.26	4,987.95	
04/01/18	147,572.18		146,429.07	1,143.12	6,131.06
10/01/18	19,360.72		15,019.03	4,341.69	
04/01/19	147,521.72		145,743.25	1,778.47	6,120.17
10/01/19	15,999.30		12,371.86	3,627.44	
04/01/20	150,568.35		148,222.52	2,345.83	5,973.26
10/01/20	12,450.04		9,586.92	2,863.12	
04/01/21	153,427.14		150,564.02	2,863.12	5,726.23
10/01/21	8,731.37		6,696.89	2,034.48	
04/01/22	158,679.74		154,722.85	3,956.89	5,991.37
10/01/22	4,777.20		3,625.35	1,151.85	
04/01/23	94,489.90		89,493.22	4,996.68	6,148.52
10/01/23	2,422.24		1,843.60	578.65	
04/01/24	94,698.16		89,633.88	5,064.28	5,642.93
	<u>\$2,739,020.85</u>	<u>\$360,693.11</u>	<u>\$2,277,935.59</u>	<u>\$100,392.14</u>	<u>\$100,392.14</u>

Columns (A) and (B) are the only debt payments that the unit will be responsible to pay.



**\$12,455,000**  
**George W. Kuhn Drainage District**  
**Drain Refunding Bonds, Series 2007**  
**(Refunds Series 2000B and 2001E)**

**City of Oak Park Portion**  
**Schedule of Debt Service Payments**  
**Breakdown of Principal and Interest Amounts**

Date	Series 2000B Non-Refunded Debt @ 12.8161%		Series 2001E Non-Refunded Debt @ 12.8161%		Refunding Bonds New Debt Service @ 12.8161%		Total Debt Service
	Principal	Interest	Principal	Interest	Principal	Interest	
10/01/07		\$1,682.11		\$5,722.39		\$21,441.87	\$28,846.37
04/01/08	\$32,040.25	1,682.11	\$48,060.38	5,722.39	\$18,583.35	32,162.80	138,251.28
10/01/08		881.11		4,641.03		31,809.72	37,331.86
04/01/09	35,244.28	881.11	48,060.38	4,641.03	8,330.47	31,809.72	128,966.97
10/01/09				3,559.67		31,651.44	35,211.11
04/01/10			51,264.40	3,559.67	44,215.55	31,651.44	130,691.06
10/01/10				2,406.22		30,800.29	33,206.52
04/01/11			51,264.40	2,406.22	47,419.57	30,800.29	131,890.49
10/01/11				1,252.77		29,887.47	31,140.24
04/01/12			54,468.43	1,252.77	46,778.77	29,887.47	132,387.43
10/01/12						28,975.28	28,975.28
04/01/13					107,655.24	28,975.28	136,630.52
10/01/13						26,876.00	26,876.00
04/01/14					110,218.46	26,876.00	137,094.46
10/01/14						24,699.19	24,699.19
04/01/15					112,781.68	24,699.19	137,480.87
10/01/15						22,471.75	22,471.75
04/01/16					118,548.93	22,471.75	141,020.67
10/01/16						20,100.77	20,100.77
04/01/17					123,675.37	20,100.77	143,776.14
10/01/17						17,627.26	17,627.26
04/01/18					128,801.81	17,627.26	146,429.07
10/01/18						15,019.03	15,019.03
04/01/19					130,724.22	15,019.03	145,743.25
10/01/19						12,371.86	12,371.86
04/01/20					135,850.66	12,371.86	148,222.52
10/01/20						9,586.92	9,586.92
04/01/21					140,977.10	9,586.92	150,564.02
10/01/21						6,696.89	6,696.89
04/01/22					148,025.96	6,696.89	154,722.85
10/01/22						3,625.35	3,625.35
04/01/23					85,867.87	3,625.35	89,493.22
10/01/23						1,843.60	1,843.60
04/01/24					87,790.29	1,843.60	89,633.88
	<u>\$67,284.53</u>	<u>\$5,126.44</u>	<u>\$253,117.98</u>	<u>\$35,164.17</u>	<u>\$1,596,245.26</u>	<u>\$681,690.33</u>	<u>\$2,638,628.70</u>



**\$12,455,000**  
**George W. Kuhn Drainage District**  
**Drain Refunding Bonds, Series 2007**  
**(Refunds Series 2000B and 2001E)**

**City of Pleasant Ridge Portion**  
**Schedule of Total Debt Service and Savings**

Date	(A) Portion of Combined Old Debt @ 1.2710%	Non-Refunded Combined Debt @ 1.2710%	(B) Portion of New Debt @ 1.2710%	Net Savings/ (Loss)	Fiscal Year Net Savings
10/01/07	\$4,595.98	\$734.32	\$2,126.44	\$1,735.22	
04/01/08	12,539.73	8,678.07	5,032.60	(1,170.95)	\$564.27
10/01/08	4,409.30	547.64	3,154.64	707.02	
04/01/09	12,670.80	8,809.14	3,980.79	(119.13)	587.89
10/01/09	4,214.68	353.02	3,138.94	722.71	
04/01/10	12,793.93	5,437.02	7,523.89	(166.99)	555.73
10/01/10	4,012.90	238.63	3,054.53	719.74	
04/01/11	12,909.90	5,322.63	7,757.23	(169.96)	549.79
10/01/11	3,803.19	124.24	2,964.00	714.95	
04/01/12	13,017.94	5,525.99	7,603.15	(111.20)	603.74
10/01/12	3,583.62		2,873.54	710.08	
04/01/13	13,433.87		13,549.94	(116.07)	594.02
10/01/13	3,345.95		2,665.35	680.60	
04/01/14	13,513.95		13,595.95	(82.00)	598.59
10/01/14	3,095.24		2,449.47	645.77	
04/01/15	13,580.99		13,634.27	(53.28)	592.49
10/01/15	2,831.67		2,228.57	603.10	
04/01/16	13,952.92		13,985.32	(32.40)	570.69
10/01/16	2,547.68		1,993.44	554.24	
04/01/17	14,304.43		14,258.59	45.84	600.09
10/01/17	2,242.80		1,748.13	494.67	
04/01/18	14,635.05		14,521.68	113.37	608.03
10/01/18	1,920.04		1,489.47	430.58	
04/01/19	14,630.04		14,453.67	176.38	606.95
10/01/19	1,586.68		1,226.94	359.74	
04/01/20	14,932.18		14,699.54	232.64	592.38
10/01/20	1,234.70		950.76	283.94	
04/01/21	15,215.70		14,931.76	283.94	567.88
10/01/21	865.91		664.15	201.76	
04/01/22	15,736.61		15,344.20	392.41	594.18
10/01/22	473.77		359.53	114.23	
04/01/23	9,370.77		8,875.23	495.53	609.76
10/01/23	240.22		182.83	57.39	
04/01/24	9,391.42		8,889.18	502.24	559.62
	<u>\$271,634.55</u>	<u>\$35,770.71</u>	<u>\$225,907.74</u>	<u>\$9,956.10</u>	<u>\$9,956.10</u>

Columns (A) and (B) are the only debt payments that the unit will be responsible to pay.



**\$12,455,000**  
**George W. Kuhn Drainage District**  
**Drain Refunding Bonds, Series 2007**  
**(Refunds Series 2000B and 2001E)**

**City of Pleasant Ridge Portion**  
**Schedule of Debt Service Payments**  
**Breakdown of Principal and Interest Amounts**

Date	Series 2000B Non-Refunded Debt @ 1.2710%		Series 2001E Non-Refunded Debt @ 1.2710%		Refunding Bonds New Debt Service @ 1.2710%		Total Debt Service
	Principal	Interest	Principal	Interest	Principal	Interest	
10/01/07		\$166.82		\$567.50		\$2,126.44	\$2,860.76
04/01/08	\$3,177.50	166.82	\$4,766.25	567.50	\$1,842.95	3,189.65	13,710.67
10/01/08		87.38		460.26		3,154.64	3,702.28
04/01/09	3,495.25	87.38	4,766.25	460.26	826.15	3,154.64	12,789.93
10/01/09				353.02		3,138.94	3,491.96
04/01/10			5,084.00	353.02	4,384.95	3,138.94	12,960.91
10/01/10				238.63		3,054.53	3,293.16
04/01/11			5,084.00	238.63	4,702.70	3,054.53	13,079.86
10/01/11				124.24		2,964.00	3,088.24
04/01/12			5,401.75	124.24	4,639.15	2,964.00	13,129.14
10/01/12						2,873.54	2,873.54
04/01/13					10,676.40	2,873.54	13,549.94
10/01/13						2,665.35	2,665.35
04/01/14					10,930.60	2,665.35	13,595.95
10/01/14						2,449.47	2,449.47
04/01/15					11,184.80	2,449.47	13,634.27
10/01/15						2,228.57	2,228.57
04/01/16					11,756.75	2,228.57	13,985.32
10/01/16						1,993.44	1,993.44
04/01/17					12,265.15	1,993.44	14,258.59
10/01/17						1,748.13	1,748.13
04/01/18					12,773.55	1,748.13	14,521.68
10/01/18						1,489.47	1,489.47
04/01/19					12,964.20	1,489.47	14,453.67
10/01/19						1,226.94	1,226.94
04/01/20					13,472.60	1,226.94	14,699.54
10/01/20						950.76	950.76
04/01/21					13,981.00	950.76	14,931.76
10/01/21						664.15	664.15
04/01/22					14,680.05	664.15	15,344.20
10/01/22						359.53	359.53
04/01/23					8,515.70	359.53	8,875.23
10/01/23						182.83	182.83
04/01/24					8,706.35	182.83	8,889.18
	<u>\$6,672.75</u>	<u>\$508.40</u>	<u>\$25,102.25</u>	<u>\$3,487.31</u>	<u>\$158,303.05</u>	<u>\$67,604.69</u>	<u>\$261,678.44</u>



**\$12,455,000**  
**George W. Kuhn Drainage District**  
**Drain Refunding Bonds, Series 2007**  
**(Refunds Series 2000B and 2001E)**

**City Royal Oak Portion**  
**Schedule of Total Debt Service and Savings**

Date	(A) Portion of Combined Old Debt @ 28.3157%	Non-Refunded Combined Debt @ 28.3157%	(B) Portion of New Debt @ 28.3157%	Net Savings/ (Loss)	Fiscal Year Net Savings
10/01/07	\$102,390.46	\$16,359.40	\$47,373.35	\$38,657.71	
04/01/08	279,363.58	193,332.52	112,117.78	(26,086.72)	\$12,570.99
10/01/08	98,231.59	12,200.53	70,279.92	15,751.14	
04/01/09	282,283.64	196,252.58	88,685.13	(2,654.07)	13,097.07
10/01/09	93,895.75	7,864.69	69,930.22	16,100.84	
04/01/10	285,026.72	121,127.49	167,619.39	(3,720.15)	12,380.69
10/01/10	89,400.63	5,316.27	68,049.71	16,034.65	
04/01/11	287,610.53	118,579.07	172,817.80	(3,786.34)	12,248.31
10/01/11	84,728.54	2,767.86	66,032.92	15,927.76	
04/01/12	290,017.36	123,109.58	169,385.23	(2,477.45)	13,450.31
10/01/12	79,837.00		64,017.55	15,819.45	
04/01/13	299,283.68		301,869.43	(2,585.75)	13,233.70
10/01/13	74,541.97		59,379.44	15,162.53	
04/01/14	301,067.57		302,894.46	(1,826.89)	13,335.63
10/01/14	68,956.69		54,570.02	14,386.68	
04/01/15	302,561.22		303,748.18	(1,186.96)	13,199.72
10/01/15	63,084.73		49,648.75	13,435.98	
04/01/16	310,847.10		311,568.97	(721.87)	12,714.10
10/01/16	56,757.94		44,410.34	12,347.59	
04/01/17	318,678.16		317,656.85	1,021.31	13,368.90
10/01/17	49,965.71		38,945.41	11,020.29	
04/01/18	326,043.78		323,518.20	2,525.58	13,545.88
10/01/18	42,775.29		33,182.81	9,592.47	
04/01/19	325,932.29		322,002.95	3,929.33	13,521.81
10/01/19	35,348.61		27,334.21	8,014.40	
04/01/20	332,663.46		327,480.63	5,182.83	13,197.24
10/01/20	27,506.93		21,181.21	6,325.73	
04/01/21	338,979.63		332,653.91	6,325.73	12,651.45
10/01/21	19,290.96		14,796.02	4,494.94	
04/01/22	350,584.65		341,842.35	8,742.30	13,237.24
10/01/22	10,554.68		8,009.80	2,544.87	
04/01/23	208,764.58		197,724.99	11,039.58	13,584.46
10/01/23	5,351.67		4,073.21	1,278.45	
04/01/24	209,224.71		198,035.76	11,188.95	12,467.40
	<u>\$6,051,551.77</u>	<u>\$796,909.98</u>	<u>\$5,032,836.88</u>	<u>\$221,804.90</u>	<u>\$221,804.90</u>

Columns (A) and (B) are the only debt payments that the unit will be responsible to pay.



**\$12,455,000**  
**George W. Kuhn Drainage District**  
**Drain Refunding Bonds, Series 2007**  
**(Refunds Series 2000B and 2001E)**

**City Royal Oak Portion**  
**Schedule of Debt Service Payments**  
**Breakdown of Principal and Interest Amounts**

Date	Series 2000B Non-Refunded Debt @ 28.3157%		Series 2001E Non-Refunded Debt @ 28.3157%		Refunding Bonds New Debt Service @ 28.3157%		Total Debt Service
	Principal	Interest	Principal	Interest	Principal	Interest	
10/01/07		\$3,716.44		\$12,642.96		\$47,373.35	\$63,732.74
04/01/08	\$70,789.25	3,716.44	\$106,183.88	12,642.96	\$41,057.77	71,060.02	305,450.30
10/01/08		1,946.70		10,253.82		70,279.92	82,480.45
04/01/09	77,868.18	1,946.70	106,183.88	10,253.82	18,405.21	70,279.92	284,937.70
10/01/09				7,864.69		69,930.22	77,794.91
04/01/10			113,262.80	7,864.69	97,689.17	69,930.22	288,746.87
10/01/10				5,316.27		68,049.71	73,365.98
04/01/11			113,262.80	5,316.27	104,768.09	68,049.71	291,396.87
10/01/11				2,767.86		66,032.92	68,800.78
04/01/12			120,341.73	2,767.86	103,352.31	66,032.92	292,494.81
10/01/12						64,017.55	64,017.55
04/01/13					237,851.88	64,017.55	301,869.43
10/01/13						59,379.44	59,379.44
04/01/14					243,515.02	59,379.44	302,894.46
10/01/14						54,570.02	54,570.02
04/01/15					249,178.16	54,570.02	303,748.18
10/01/15						49,648.75	49,648.75
04/01/16					261,920.23	49,648.75	311,568.97
10/01/16						44,410.34	44,410.34
04/01/17					273,246.51	44,410.34	317,656.85
10/01/17						38,945.41	38,945.41
04/01/18					284,572.79	38,945.41	323,518.20
10/01/18						33,182.81	33,182.81
04/01/19					288,820.14	33,182.81	322,002.95
10/01/19						27,334.21	27,334.21
04/01/20					300,146.42	27,334.21	327,480.63
10/01/20						21,181.21	21,181.21
04/01/21					311,472.70	21,181.21	332,653.91
10/01/21						14,796.02	14,796.02
04/01/22					327,046.34	14,796.02	341,842.35
10/01/22						8,009.80	8,009.80
04/01/23					189,715.19	8,009.80	197,724.99
10/01/23						4,073.21	4,073.21
04/01/24					193,962.55	4,073.21	198,035.76
<hr/>							
	<u>\$148,657.43</u>	<u>\$11,326.28</u>	<u>\$559,235.08</u>	<u>\$77,691.20</u>	<u>\$3,526,720.44</u>	<u>\$1,506,116.45</u>	<u>\$5,829,746.87</u>



**\$12,455,000**  
**George W. Kuhn Drainage District**  
**Drain Refunding Bonds, Series 2007**  
**(Refunds Series 2000B and 2001E)**

**City of Southfield Portion**  
**Schedule of Total Debt Service and Savings**

Date	Portion of Combined Old Debt @ 7.3234%	(A) Non-Refunded Combined Debt @ 7.3234%	(B) Portion of New Debt @ 7.3234%	Net Savings/ (Loss)	Fiscal Year Net Savings
10/01/07	\$26,481.64	\$4,231.09	\$12,252.35	\$9,998.20	
04/01/08	72,252.89	50,002.34	28,997.46	(6,746.91)	\$3,251.28
10/01/08	25,406.02	3,155.47	18,176.77	4,073.78	
04/01/09	73,008.12	50,757.57	22,936.98	(686.43)	3,387.35
10/01/09	24,284.62	2,034.07	18,086.33	4,164.22	
04/01/10	73,717.57	31,327.67	43,352.06	(962.16)	3,202.07
10/01/10	23,122.03	1,374.97	17,599.96	4,147.10	
04/01/11	74,385.83	30,668.57	44,696.54	(979.28)	3,167.83
10/01/11	21,913.67	715.86	17,078.35	4,119.46	
04/01/12	75,008.32	31,840.31	43,808.76	(640.75)	3,478.71
10/01/12	20,648.56		16,557.11	4,091.45	
04/01/13	77,404.91		78,073.67	(668.76)	3,422.68
10/01/13	19,279.08		15,357.54	3,921.54	
04/01/14	77,866.28		78,338.78	(472.50)	3,449.05
10/01/14	17,834.54		14,113.66	3,720.88	
04/01/15	78,252.59		78,559.58	(306.99)	3,413.89
10/01/15	16,315.85		12,840.85	3,475.00	
04/01/16	80,395.60		80,582.30	(186.70)	3,288.30
10/01/16	14,679.53		11,486.02	3,193.51	
04/01/17	82,420.98		82,156.83	264.15	3,457.65
10/01/17	12,922.83		10,072.60	2,850.22	
04/01/18	84,325.98		83,672.77	653.20	3,503.42
10/01/18	11,063.14		8,582.20	2,480.94	
04/01/19	84,297.14		83,280.88	1,016.26	3,497.20
10/01/19	9,142.35		7,069.55	2,072.80	
04/01/20	86,038.05		84,697.59	1,340.46	3,413.25
10/01/20	7,114.23		5,478.18	1,636.05	
04/01/21	87,671.63		86,035.58	1,636.05	3,272.10
10/01/21	4,989.30		3,826.75	1,162.54	
04/01/22	90,673.08		88,412.02	2,261.05	3,423.60
10/01/22	2,729.80		2,071.61	658.19	
04/01/23	53,993.60		51,138.39	2,855.21	3,513.40
10/01/23	1,384.12		1,053.47	330.65	
04/01/24	54,112.60		51,218.76	2,893.84	3,224.49
	<u>\$1,565,136.45</u>	<u>\$206,107.94</u>	<u>\$1,301,662.25</u>	<u>\$57,366.27</u>	<u>\$57,366.27</u>

Columns (A) and (B) are the only debt payments that the unit will be responsible to pay.



**\$12,455,000**  
**George W. Kuhn Drainage District**  
**Drain Refunding Bonds, Series 2007**  
**(Refunds Series 2000B and 2001E)**

**City of Southfield Portion**  
**Schedule of Debt Service Payments**  
**Breakdown of Principal and Interest Amounts**

Date	Series 2000B Non-Refunded Debt @ 7.3234%		Series 2001E Non-Refunded Debt @ 7.3234%		Refunding Bonds New Debt Service @ 7.3234%		Total Debt Service
	Principal	Interest	Principal	Interest	Principal	Interest	
10/01/07		\$961.20		\$3,269.90		\$12,252.35	\$16,483.45
04/01/08	\$18,308.50	961.20	\$27,462.75	3,269.90	\$10,618.93	18,378.53	78,999.80
10/01/08		503.48		2,651.99		18,176.77	21,332.24
04/01/09	20,139.35	503.48	27,462.75	2,651.99	4,760.21	18,176.77	73,694.55
10/01/09				2,034.07		18,086.33	20,120.40
04/01/10			29,293.60	2,034.07	25,265.73	18,086.33	74,679.73
10/01/10				1,374.97		17,599.96	18,974.93
04/01/11			29,293.60	1,374.97	27,096.58	17,599.96	75,365.11
10/01/11				715.86		17,078.35	17,794.21
04/01/12			31,124.45	715.86	26,730.41	17,078.35	75,649.07
10/01/12						16,557.11	16,557.11
04/01/13					61,516.56	16,557.11	78,073.67
10/01/13						15,357.54	15,357.54
04/01/14					62,981.24	15,357.54	78,338.78
10/01/14						14,113.66	14,113.66
04/01/15					64,445.92	14,113.66	78,559.58
10/01/15						12,840.85	12,840.85
04/01/16					67,741.45	12,840.85	80,582.30
10/01/16						11,486.02	11,486.02
04/01/17					70,670.81	11,486.02	82,156.83
10/01/17						10,072.60	10,072.60
04/01/18					73,600.17	10,072.60	83,672.77
10/01/18						8,582.20	8,582.20
04/01/19					74,698.68	8,582.20	83,280.88
10/01/19						7,069.55	7,069.55
04/01/20					77,628.04	7,069.55	84,697.59
10/01/20						5,478.18	5,478.18
04/01/21					80,557.40	5,478.18	86,035.58
10/01/21						3,826.75	3,826.75
04/01/22					84,585.27	3,826.75	88,412.02
10/01/22						2,071.61	2,071.61
04/01/23					49,066.78	2,071.61	51,138.39
10/01/23						1,053.47	1,053.47
04/01/24					50,165.29	1,053.47	51,218.76
	<u>\$38,447.85</u>	<u>\$2,929.36</u>	<u>\$144,637.15</u>	<u>\$20,093.58</u>	<u>\$912,129.47</u>	<u>\$389,532.78</u>	<u>\$1,507,770.18</u>



**\$12,455,000**  
**George W. Kuhn Drainage District**  
**Drain Refunding Bonds, Series 2007**  
**(Refunds Series 2000B and 2001E)**

**City of Troy Portion**  
**Schedule of Total Debt Service and Savings**

Date	Portion of Combined Old Debt @ 2.5019%	(A) Non-Refunded Combined Debt @ 2.5019%	(B) Portion of New Debt @ 2.5019%	Net Savings/ (Loss)	Fiscal Year Net Savings
10/01/07	\$9,046.95	\$1,445.47	\$4,185.78	\$3,415.69	
04/01/08	24,683.82	17,082.35	9,906.43	(2,304.95)	\$1,110.74
10/01/08	8,679.48	1,078.01	6,209.75	1,391.73	
04/01/09	24,941.83	17,340.36	7,835.98	(234.51)	1,157.22
10/01/09	8,296.38	694.90	6,178.85	1,422.63	
04/01/10	25,184.20	10,702.50	14,810.40	(328.70)	1,093.92
10/01/10	7,899.20	469.73	6,012.69	1,416.78	
04/01/11	25,412.50	10,477.33	15,269.72	(334.55)	1,082.23
10/01/11	7,486.39	244.56	5,834.49	1,407.33	
04/01/12	25,625.16	10,877.64	14,966.43	(218.90)	1,188.43
10/01/12	7,054.19		5,656.42	1,397.76	
04/01/13	26,443.91		26,672.38	(228.47)	1,169.29
10/01/13	6,586.33		5,246.61	1,339.72	
04/01/14	26,601.53		26,762.95	(161.42)	1,178.30
10/01/14	6,092.83		4,821.66	1,271.17	
04/01/15	26,733.51		26,838.38	(104.88)	1,166.29
10/01/15	5,574.00		4,386.83	1,187.17	
04/01/16	27,465.62		27,529.41	(63.78)	1,123.38
10/01/16	5,014.98		3,923.98	1,091.00	
04/01/17	28,157.56		28,067.31	90.24	1,181.24
10/01/17	4,414.84		3,441.11	973.72	
04/01/18	28,808.36		28,585.21	223.15	1,196.88
10/01/18	3,779.51		2,931.95	847.57	
04/01/19	28,798.51		28,451.33	347.19	1,194.75
10/01/19	3,123.31		2,415.18	708.13	
04/01/20	29,393.26		28,935.32	457.94	1,166.07
10/01/20	2,430.44		1,871.52	558.92	
04/01/21	29,951.34		29,392.42	558.92	1,117.85
10/01/21	1,704.50		1,307.34	397.16	
04/01/22	30,976.73		30,204.28	772.45	1,169.61
10/01/22	932.58		707.72	224.86	
04/01/23	18,445.88		17,470.45	975.43	1,200.29
10/01/23	472.86		359.90	112.96	
04/01/24	18,486.54		17,497.91	988.63	1,101.59
	<u>\$534,699.03</u>	<u>\$70,412.85</u>	<u>\$444,688.09</u>	<u>\$19,598.09</u>	<u>\$19,598.09</u>

Columns (A) and (B) are the only debt payments that the unit will be responsible to pay.



**\$12,455,000**  
**George W. Kuhn Drainage District**  
**Drain Refunding Bonds, Series 2007**  
**(Refunds Series 2000B and 2001E)**

**City of Troy Portion**  
**Schedule of Debt Service Payments**  
**Breakdown of Principal and Interest Amounts**

Date	Series 2000B Non-Refunded Debt @ 2.5019%		Series 2001E Non-Refunded Debt @ 2.5019%		Refunding Bonds New Debt Service @ 2.5019%		Total Debt Service
	Principal	Interest	Principal	Interest	Principal	Interest	
10/01/07		\$328.37		\$1,117.10		\$4,185.78	\$5,631.26
04/01/08	\$6,254.75	328.37	\$9,382.13	1,117.10	\$3,627.76	6,278.67	26,988.78
10/01/08		172.01		906.00		6,209.75	7,287.75
04/01/09	6,880.23	172.01	9,382.13	906.00	1,626.24	6,209.75	25,176.34
10/01/09				694.90		6,178.85	6,873.75
04/01/10			10,007.60	694.90	8,631.56	6,178.85	25,512.91
10/01/10				469.73		6,012.69	6,482.42
04/01/11			10,007.60	469.73	9,257.03	6,012.69	25,747.05
10/01/11				244.56		5,834.49	6,079.05
04/01/12			10,633.08	244.56	9,131.94	5,834.49	25,844.06
10/01/12						5,656.42	5,656.42
04/01/13					21,015.96	5,656.42	26,672.38
10/01/13						5,246.61	5,246.61
04/01/14					21,516.34	5,246.61	26,762.95
10/01/14						4,821.66	4,821.66
04/01/15					22,016.72	4,821.66	26,838.38
10/01/15						4,386.83	4,386.83
04/01/16					23,142.58	4,386.83	27,529.41
10/01/16						3,923.98	3,923.98
04/01/17					24,143.34	3,923.98	28,067.31
10/01/17						3,441.11	3,441.11
04/01/18					25,144.10	3,441.11	28,585.21
10/01/18						2,931.95	2,931.95
04/01/19					25,519.38	2,931.95	28,451.33
10/01/19						2,415.18	2,415.18
04/01/20					26,520.14	2,415.18	28,935.32
10/01/20						1,871.52	1,871.52
04/01/21					27,520.90	1,871.52	29,392.42
10/01/21						1,307.34	1,307.34
04/01/22					28,896.95	1,307.34	30,204.28
10/01/22						707.72	707.72
04/01/23					16,762.73	707.72	17,470.45
10/01/23						359.90	359.90
04/01/24					17,138.02	359.90	17,497.91
	<u>\$13,134.98</u>	<u>\$1,000.76</u>	<u>\$49,412.53</u>	<u>\$6,864.59</u>	<u>\$311,611.65</u>	<u>\$133,076.45</u>	<u>\$515,100.94</u>



**\$12,455,000**  
**George W. Kuhn Drainage District**  
**Drain Refunding Bonds, Series 2007**  
**(Refunds Series 2000B and 2001E)**

**Township of Royal Oak Portion**  
**Schedule of Total Debt Service and Savings**

Date	Portion of Combined Old Debt @ 1.5761%	(A) Non-Refunded Combined Debt @ 1.5761%	(B) Portion of New Debt @ 1.5761%	Net Savings/ (Loss)	Fiscal Year Net Savings
10/01/07	\$5,699.23	\$910.59	\$2,636.88	\$2,151.75	
04/01/08	15,549.85	10,761.22	6,240.67	(1,452.03)	\$699.72
10/01/08	5,467.74	679.10	3,911.90	876.74	
04/01/09	15,712.39	10,923.75	4,936.36	(147.73)	729.01
10/01/09	5,226.40	437.76	3,892.44	896.20	
04/01/10	15,865.07	6,742.16	9,329.98	(207.07)	689.13
10/01/10	4,976.19	295.91	3,787.76	892.52	
04/01/11	16,008.89	6,600.31	9,619.33	(210.75)	681.76
10/01/11	4,716.13	154.06	3,675.50	886.57	
04/01/12	16,142.86	6,852.49	9,428.27	(137.90)	748.67
10/01/12	4,443.86		3,563.33	880.54	
04/01/13	16,658.64		16,802.57	(143.93)	736.61
10/01/13	4,149.13		3,305.16	843.97	
04/01/14	16,757.93		16,859.62	(101.69)	742.28
10/01/14	3,838.25		3,037.46	800.79	
04/01/15	16,841.07		16,907.14	(66.07)	734.72
10/01/15	3,511.40		2,763.53	747.87	
04/01/16	17,302.28		17,342.46	(40.18)	707.69
10/01/16	3,159.24		2,471.96	687.29	
04/01/17	17,738.17		17,681.32	56.85	744.14
10/01/17	2,781.18		2,167.77	613.41	
04/01/18	18,148.15		18,007.57	140.58	753.99
10/01/18	2,380.95		1,847.01	533.93	
04/01/19	18,141.95		17,923.23	218.71	752.65
10/01/19	1,967.56		1,521.47	446.10	
04/01/20	18,516.61		18,228.13	288.49	734.58
10/01/20	1,531.08		1,178.98	352.10	
04/01/21	18,868.18		18,516.08	352.10	704.20
10/01/21	1,073.77		823.57	250.20	
04/01/22	19,514.14		19,027.53	486.61	736.81
10/01/22	587.49		445.84	141.65	
04/01/23	11,620.19		11,005.71	614.48	756.13
10/01/23	297.88		226.72	71.16	
04/01/24	11,645.80		11,023.01	622.80	693.96
	<u>\$336,839.66</u>	<u>\$44,357.36</u>	<u>\$280,136.26</u>	<u>\$12,346.04</u>	<u>\$12,346.04</u>

Columns (A) and (B) are the only debt payments that the unit will be responsible to pay.



**\$12,455,000**  
**George W. Kuhn Drainage District**  
**Drain Refunding Bonds, Series 2007**  
**(Refunds Series 2000B and 2001E)**

**Township of Royal Oak Portion**  
**Schedule of Debt Service Payments**  
**Breakdown of Principal and Interest Amounts**

Date	Series 2000B Non-Refunded Debt @ 1.5761%		Series 2001E Non-Refunded Debt @ 1.5761%		Refunding Bonds New Debt Service @ 1.5761%		Total Debt Service
	Principal	Interest	Principal	Interest	Principal	Interest	
10/01/07		\$206.86		\$703.73		\$2,636.88	\$3,547.47
04/01/08	\$3,940.25	206.86	\$5,910.38	703.73	\$2,285.35	3,955.32	17,001.88
10/01/08		108.36		570.75		3,911.90	4,591.00
04/01/09	4,334.28	108.36	5,910.38	570.75	1,024.47	3,911.90	15,860.12
10/01/09				437.76		3,892.44	4,330.20
04/01/10			6,304.40	437.76	5,437.55	3,892.44	16,072.14
10/01/10				295.91		3,787.76	4,083.68
04/01/11			6,304.40	295.91	5,831.57	3,787.76	16,219.65
10/01/11				154.06		3,675.50	3,829.57
04/01/12			6,698.43	154.06	5,752.77	3,675.50	16,280.76
10/01/12						3,563.33	3,563.33
04/01/13					13,239.24	3,563.33	16,802.57
10/01/13						3,305.16	3,305.16
04/01/14					13,554.46	3,305.16	16,859.62
10/01/14						3,037.46	3,037.46
04/01/15					13,869.68	3,037.46	16,907.14
10/01/15						2,763.53	2,763.53
04/01/16					14,578.93	2,763.53	17,342.46
10/01/16						2,471.96	2,471.96
04/01/17					15,209.37	2,471.96	17,681.32
10/01/17						2,167.77	2,167.77
04/01/18					15,839.81	2,167.77	18,007.57
10/01/18						1,847.01	1,847.01
04/01/19					16,076.22	1,847.01	17,923.23
10/01/19						1,521.47	1,521.47
04/01/20					16,706.66	1,521.47	18,228.13
10/01/20						1,178.98	1,178.98
04/01/21					17,337.10	1,178.98	18,516.08
10/01/21						823.57	823.57
04/01/22					18,203.96	823.57	19,027.53
10/01/22						445.84	445.84
04/01/23					10,559.87	445.84	11,005.71
10/01/23						226.72	226.72
04/01/24					10,796.29	226.72	11,023.01
	<u>\$8,274.53</u>	<u>\$630.44</u>	<u>\$31,127.98</u>	<u>\$4,324.42</u>	<u>\$196,303.26</u>	<u>\$83,833.00</u>	<u>\$324,493.62</u>



**\$12,455,000**  
**George W. Kuhn Drainage District**  
**Drain Refunding Bonds, Series 2007**  
**(Refunds Series 2000B and 2001E)**

**Village of Beverly Hills Portion**  
**Schedule of Total Debt Service and Savings**

Date	Portion of Combined Old Debt @ 0.7944%	(A) Non-Refunded Combined Debt @ 0.7944%	(B) Portion of New Debt @ 0.7944%	Net Savings/ (Loss)	Fiscal Year Net Savings
10/01/07	\$2,872.58	\$458.96	\$1,329.06	\$1,084.55	
04/01/08	7,837.58	5,423.96	3,145.48	(731.87)	\$352.68
10/01/08	2,755.90	342.29	1,971.71	441.90	
04/01/09	7,919.50	5,505.89	2,488.07	(74.46)	367.44
10/01/09	2,634.26	220.64	1,961.90	451.71	
04/01/10	7,996.46	3,398.24	4,702.58	(104.37)	347.34
10/01/10	2,508.14	149.15	1,909.14	449.85	
04/01/11	8,068.94	3,326.75	4,848.42	(106.23)	343.63
10/01/11	2,377.07	77.65	1,852.56	446.85	
04/01/12	8,136.47	3,453.85	4,752.12	(69.51)	377.35
10/01/12	2,239.84		1,796.02	443.82	
04/01/13	8,396.44		8,468.98	(72.54)	371.27
10/01/13	2,091.28		1,665.90	425.39	
04/01/14	8,446.48		8,497.74	(51.25)	374.13
10/01/14	1,934.59		1,530.97	403.62	
04/01/15	8,488.39		8,521.69	(33.30)	370.32
10/01/15	1,769.85		1,392.90	376.95	
04/01/16	8,720.85		8,741.10	(20.25)	356.70
10/01/16	1,592.35		1,245.94	346.41	
04/01/17	8,940.55		8,911.90	28.65	375.07
10/01/17	1,401.79		1,092.62	309.18	
04/01/18	9,147.19		9,076.34	70.86	380.03
10/01/18	1,200.07		930.95	269.12	
04/01/19	9,144.07		9,033.83	110.24	379.36
10/01/19	991.71		766.86	224.84	
04/01/20	9,332.91		9,187.50	145.40	370.25
10/01/20	771.71		594.24	177.47	
04/01/21	9,510.11		9,332.64	177.47	354.94
10/01/21	541.21		415.10	126.11	
04/01/22	9,835.69		9,590.42	245.27	371.37
10/01/22	296.11		224.72	71.40	
04/01/23	5,856.91		5,547.20	309.72	381.11
10/01/23	150.14		114.27	35.87	
04/01/24	5,869.82		5,555.91	313.91	349.77
	<u>\$169,776.93</u>	<u>\$22,357.40</u>	<u>\$141,196.78</u>	<u>\$6,222.76</u>	<u>\$6,222.76</u>

Columns (A) and (B) are the only debt payments that the unit will be responsible to pay.



**\$12,455,000**  
**George W. Kuhn Drainage District**  
**Drain Refunding Bonds, Series 2007**  
**(Refunds Series 2000B and 2001E)**

**Village of Beverly Hills Portion**  
**Schedule of Debt Service Payments**  
**Breakdown of Principal and Interest Amounts**

Date	Series 2000B Non-Refunded Debt @ 0.7944%		Series 2001E Non-Refunded Debt @ 0.7944%		Refunding Bonds New Debt Service @ 0.7944%		Total Debt Service
	Principal	Interest	Principal	Interest	Principal	Interest	
10/01/07		\$104.27		\$354.70		\$1,329.06	\$1,788.03
04/01/08	\$1,986.00	104.27	\$2,979.00	354.70	\$1,151.88	1,993.60	8,569.44
10/01/08		54.62		287.67		1,971.71	2,314.00
04/01/09	2,184.60	54.62	2,979.00	287.67	516.36	1,971.71	7,993.96
10/01/09				220.64		1,961.90	2,182.54
04/01/10			3,177.60	220.64	2,740.68	1,961.90	8,100.82
10/01/10				149.15		1,909.14	2,058.29
04/01/11			3,177.60	149.15	2,939.28	1,909.14	8,175.17
10/01/11				77.65		1,852.56	1,930.21
04/01/12			3,376.20	77.65	2,899.56	1,852.56	8,205.97
10/01/12						1,796.02	1,796.02
04/01/13					6,672.96	1,796.02	8,468.98
10/01/13						1,665.90	1,665.90
04/01/14					6,831.84	1,665.90	8,497.74
10/01/14						1,530.97	1,530.97
04/01/15					6,990.72	1,530.97	8,521.69
10/01/15						1,392.90	1,392.90
04/01/16					7,348.20	1,392.90	8,741.10
10/01/16						1,245.94	1,245.94
04/01/17					7,665.96	1,245.94	8,911.90
10/01/17						1,092.62	1,092.62
04/01/18					7,983.72	1,092.62	9,076.34
10/01/18						930.95	930.95
04/01/19					8,102.88	930.95	9,033.83
10/01/19						766.86	766.86
04/01/20					8,420.64	766.86	9,187.50
10/01/20						594.24	594.24
04/01/21					8,738.40	594.24	9,332.64
10/01/21						415.10	415.10
04/01/22					9,175.32	415.10	9,590.42
10/01/22						224.72	224.72
04/01/23					5,322.48	224.72	5,547.20
10/01/23						114.27	114.27
04/01/24					5,441.64	114.27	5,555.91
	<u>\$4,170.60</u>	<u>\$317.76</u>	<u>\$15,689.40</u>	<u>\$2,179.64</u>	<u>\$98,942.52</u>	<u>\$42,254.26</u>	<u>\$163,554.17</u>



**\$12,455,000**  
**George W. Kuhn Drainage District**  
**Drain Refunding Bonds, Series 2007**  
**(Refunds Series 2000B and 2001E)**

**County of Oakland Portion**  
**Schedule of Total Debt Service and Savings**

Date	Portion of Combined Old Debt @ 1.5265%	(A) Non-Refunded Combined Debt @ 1.5265%	(B) Portion of New Debt @ 1.5265%	Net Savings/ (Loss)	Fiscal Year Net Savings
10/01/07	\$5,519.87	\$881.94	\$2,553.90	\$2,084.04	
04/01/08	15,060.50	10,422.56	6,044.27	(1,406.34)	\$677.70
10/01/08	5,295.67	657.73	3,788.79	849.14	
04/01/09	15,217.92	10,579.98	4,781.02	(143.08)	706.06
10/01/09	5,061.92	423.99	3,769.94	868.00	
04/01/10	15,365.80	6,529.99	9,036.36	(200.55)	667.44
10/01/10	4,819.59	286.60	3,668.56	864.43	
04/01/11	15,505.09	6,392.60	9,316.61	(204.12)	660.31
10/01/11	4,567.72	149.22	3,559.84	858.67	
04/01/12	15,634.84	6,636.84	9,131.56	(133.56)	725.11
10/01/12	4,304.01		3,451.19	852.83	
04/01/13	16,134.39		16,273.79	(139.40)	713.43
10/01/13	4,018.56		3,201.15	817.41	
04/01/14	16,230.56		16,329.05	(98.49)	718.92
10/01/14	3,717.46		2,941.87	775.59	
04/01/15	16,311.08		16,375.07	(63.99)	711.60
10/01/15	3,400.90		2,676.57	724.33	
04/01/16	16,757.77		16,796.69	(38.92)	685.42
10/01/16	3,059.82		2,394.16	665.66	
04/01/17	17,179.95		17,124.89	55.06	720.72
10/01/17	2,693.65		2,099.55	594.10	
04/01/18	17,577.03		17,440.87	136.15	730.26
10/01/18	2,306.02		1,788.89	517.13	
04/01/19	17,571.02		17,359.19	211.83	728.96
10/01/19	1,905.64		1,473.59	432.06	
04/01/20	17,933.89		17,654.49	279.41	711.46
10/01/20	1,482.90		1,141.88	341.02	
04/01/21	18,274.40		17,933.38	341.02	682.04
10/01/21	1,039.98		797.65	242.32	
04/01/22	18,900.03		18,428.73	471.30	713.62
10/01/22	569.00		431.81	137.19	
04/01/23	11,254.50		10,659.36	595.14	732.34
10/01/23	288.51		219.59	68.92	
04/01/24	11,279.31		10,676.11	603.20	672.12
	<u>\$326,239.29</u>	<u>\$42,961.43</u>	<u>\$271,320.35</u>	<u>\$11,957.51</u>	<u>\$11,957.51</u>

Columns (A) and (B) are the only debt payments that the unit will be responsible to pay.



**\$12,455,000**  
**George W. Kuhn Drainage District**  
**Drain Refunding Bonds, Series 2007**  
**(Refunds Series 2000B and 2001E)**

**County of Oakland Portion**  
**Schedule of Debt Service Payments**  
**Breakdown of Principal and Interest Amounts**

Date	Series 2000B Non-Refunded Debt @ 1.5265%		Series 2001E Non-Refunded Debt @ 1.5265%		Refunding Bonds New Debt Service @ 1.5265%		Total Debt Service
	Principal	Interest	Principal	Interest	Principal	Interest	
10/01/07		\$200.35		\$681.58		\$2,553.90	\$3,435.83
04/01/08	\$3,816.25	200.35	\$5,724.38	681.58	\$2,213.43	3,830.85	16,466.83
10/01/08		104.95		552.78		3,788.79	4,446.52
04/01/09	4,197.88	104.95	5,724.38	552.78	992.23	3,788.79	15,361.00
10/01/09				423.99		3,769.94	4,193.93
04/01/10			6,106.00	423.99	5,266.43	3,769.94	15,566.35
10/01/10				286.60		3,668.56	3,955.16
04/01/11			6,106.00	286.60	5,648.05	3,668.56	15,709.21
10/01/11				149.22		3,559.84	3,709.05
04/01/12			6,487.63	149.22	5,571.73	3,559.84	15,768.40
10/01/12						3,451.19	3,451.19
04/01/13					12,822.60	3,451.19	16,273.79
10/01/13						3,201.15	3,201.15
04/01/14					13,127.90	3,201.15	16,329.05
10/01/14						2,941.87	2,941.87
04/01/15					13,433.20	2,941.87	16,375.07
10/01/15						2,676.57	2,676.57
04/01/16					14,120.13	2,676.57	16,796.69
10/01/16						2,394.16	2,394.16
04/01/17					14,730.73	2,394.16	17,124.89
10/01/17						2,099.55	2,099.55
04/01/18					15,341.33	2,099.55	17,440.87
10/01/18						1,788.89	1,788.89
04/01/19					15,570.30	1,788.89	17,359.19
10/01/19						1,473.59	1,473.59
04/01/20					16,180.90	1,473.59	17,654.49
10/01/20						1,141.88	1,141.88
04/01/21					16,791.50	1,141.88	17,933.38
10/01/21						797.65	797.65
04/01/22					17,631.08	797.65	18,428.73
10/01/22						431.81	431.81
04/01/23					10,227.55	431.81	10,659.36
10/01/23						219.59	219.59
04/01/24					10,456.53	219.59	10,676.11
	<u>\$8,014.13</u>	<u>\$610.60</u>	<u>\$30,148.38</u>	<u>\$4,188.33</u>	<u>\$190,125.58</u>	<u>\$81,194.77</u>	<u>\$314,281.78</u>



**\$12,455,000**  
**George W. Kuhn Drainage District**  
**Drain Refunding Bonds, Series 2007**  
**(Refunds Series 2000B and 2001E)**

**State of Michigan Portion**  
**Schedule of Total Debt Service and Savings**

Date	Portion of Combined Old Debt @ 2.1934%	(A) Non-Refunded Combined Debt @ 2.1934%	(B) Portion of New Debt @ 2.1934%	Net Savings/ (Loss)	Fiscal Year Net Savings
10/01/07	\$7,931.40	\$1,267.24	\$3,669.65	\$2,994.52	
04/01/08	21,640.15	14,975.99	8,684.90	(2,020.74)	\$973.78
10/01/08	7,609.25	945.08	5,444.05	1,220.12	
04/01/09	21,866.35	15,202.18	6,869.76	(205.59)	1,014.53
10/01/09	7,273.38	609.22	5,416.96	1,247.21	
04/01/10	22,078.83	9,382.82	12,984.19	(288.17)	959.04
10/01/10	6,925.18	411.81	5,271.29	1,242.08	
04/01/11	22,278.98	9,185.41	13,386.87	(293.30)	948.78
10/01/11	6,563.27	214.40	5,115.06	1,233.80	
04/01/12	22,465.42	9,536.35	13,120.97	(191.91)	1,041.89
10/01/12	6,184.36		4,958.95	1,225.41	
04/01/13	23,183.21		23,383.51	(200.30)	1,025.11
10/01/13	5,774.19		4,599.67	1,174.52	
04/01/14	23,321.39		23,462.91	(141.52)	1,033.01
10/01/14	5,341.55		4,227.12	1,114.43	
04/01/15	23,437.10		23,529.04	(91.94)	1,022.48
10/01/15	4,886.69		3,845.91	1,040.78	
04/01/16	24,078.94		24,134.86	(55.92)	984.86
10/01/16	4,396.60		3,440.13	956.47	
04/01/17	24,685.55		24,606.44	79.11	1,035.59
10/01/17	3,870.46		3,016.80	853.66	
04/01/18	25,256.11		25,060.47	195.64	1,049.30
10/01/18	3,313.47		2,570.42	743.06	
04/01/19	25,247.47		24,943.10	304.38	1,047.43
10/01/19	2,738.19		2,117.37	620.81	
04/01/20	25,768.89		25,367.41	401.47	1,022.29
10/01/20	2,130.75		1,640.75	490.01	
04/01/21	26,258.15		25,768.15	490.01	980.01
10/01/21	1,494.32		1,146.13	348.19	
04/01/22	27,157.10		26,479.90	677.20	1,025.39
10/01/22	817.59		620.46	197.13	
04/01/23	16,171.39		15,316.24	855.15	1,052.28
10/01/23	414.55		315.52	99.03	
04/01/24	16,207.03		15,340.31	866.72	965.75
	<u>\$468,767.28</u>	<u>\$61,730.50</u>	<u>\$389,855.25</u>	<u>\$17,181.52</u>	<u>\$17,181.52</u>

Columns (A) and (B) are the only debt payments that the unit will be responsible to pay.



**\$12,455,000**  
**George W. Kuhn Drainage District**  
**Drain Refunding Bonds, Series 2007**  
**(Refunds Series 2000B and 2001E)**

**State of Michigan Portion**  
**Schedule of Debt Service Payments**  
**Breakdown of Principal and Interest Amounts**

Date	Series 2000B Non-Refunded Debt @ 2.1934%		Series 2001E Non-Refunded Debt @ 2.1934%		Refunding Bonds New Debt Service @ 2.1934%		Total Debt Service
	Principal	Interest	Principal	Interest	Principal	Interest	
10/01/07		\$287.88		\$979.35		\$3,669.65	\$4,936.89
04/01/08	\$5,483.50	287.88	\$8,225.25	979.35	\$3,180.43	5,504.47	23,660.89
10/01/08		150.80		794.28		5,444.05	6,389.13
04/01/09	6,031.85	150.80	8,225.25	794.28	1,425.71	5,444.05	22,071.94
10/01/09				609.22		5,416.96	6,026.17
04/01/10			8,773.60	609.22	7,567.23	5,416.96	22,367.00
10/01/10				411.81		5,271.29	5,683.10
04/01/11			8,773.60	411.81	8,115.58	5,271.29	22,572.28
10/01/11				214.40		5,115.06	5,329.47
04/01/12			9,321.95	214.40	8,005.91	5,115.06	22,657.33
10/01/12						4,958.95	4,958.95
04/01/13					18,424.56	4,958.95	23,383.51
10/01/13						4,599.67	4,599.67
04/01/14					18,863.24	4,599.67	23,462.91
10/01/14						4,227.12	4,227.12
04/01/15					19,301.92	4,227.12	23,529.04
10/01/15						3,845.91	3,845.91
04/01/16					20,288.95	3,845.91	24,134.86
10/01/16						3,440.13	3,440.13
04/01/17					21,166.31	3,440.13	24,606.44
10/01/17						3,016.80	3,016.80
04/01/18					22,043.67	3,016.80	25,060.47
10/01/18						2,570.42	2,570.42
04/01/19					22,372.68	2,570.42	24,943.10
10/01/19						2,117.37	2,117.37
04/01/20					23,250.04	2,117.37	25,367.41
10/01/20						1,640.75	1,640.75
04/01/21					24,127.40	1,640.75	25,768.15
10/01/21						1,146.13	1,146.13
04/01/22					25,333.77	1,146.13	26,479.90
10/01/22						620.46	620.46
04/01/23					14,695.78	620.46	15,316.24
10/01/23						315.52	315.52
04/01/24					15,024.79	315.52	15,340.31
	<u>\$11,515.35</u>	<u>\$877.36</u>	<u>\$43,319.65</u>	<u>\$6,018.14</u>	<u>\$273,187.97</u>	<u>\$116,667.28</u>	<u>\$451,585.76</u>