

VILLAGE OF OTISVILLE, MICHIGAN
SCHEDULE OF BOND PRINCIPAL AND INTEREST REQUIREMENTS
YEAR ENDED JUNE 30, 2015

1998 WATER REVENUE BOND

DATE OF MATURITY	INTEREST RATE	PRINCIPAL REQUIREMENT	OCTOBER INTEREST REQUIREMENT	APRIL INTEREST REQUIREMENT	ANNUAL TOTAL
2015-2016	2.50%	16,283	972	769	18,024
2016-2017	2.50%	20,354	769	514	21,637
2017-2018	2.50%	20,354	514	260	21,128
2018-2019	2.50%	20,784	260	0	21,044
<u>TOTALS</u>		<u>\$77,775</u>	<u>\$2,515</u>	<u>\$1,543</u>	<u>\$81,833</u>

2008 CAPITAL IMPROVEMENT BONDS

DATE OF MATURITY	INTEREST RATE	PRINCIPAL REQUIREMENT	OCTOBER INTEREST REQUIREMENT	APRIL INTEREST REQUIREMENT	ANNUAL TOTAL
2015-2016	4.60%	10,000	5,865	5,865	21,730
2016-2017	4.60%	10,000	5,635	5,635	21,270
2017-2018	4.60%	15,000	5,405	5,405	25,810
2018-2019	4.60%	20,000	5,060	5,060	30,120
2019-2020	4.60%	20,000	4,600	4,600	29,200
2020-2021	4.60%	20,000	4,140	4,140	28,280
2021-2022	4.60%	20,000	3,680	3,680	27,360
2022-2023	4.60%	20,000	3,220	3,220	26,440
2023-2024	4.60%	20,000	2,760	2,760	25,520
2024-2025	4.60%	25,000	2,300	2,300	29,600
2025-2026	4.60%	25,000	1,725	1,725	28,450
2026-2027	4.60%	25,000	1,150	1,150	27,300
2028-2029	4.60%	25,000	575	575	26,150
<u>TOTALS</u>		<u>\$255,000</u>	<u>\$46,115</u>	<u>\$46,115</u>	<u>\$347,230</u>

VILLAGE OF OTISVILLE, MICHIGAN
SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS
MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM OF MICHIGAN
JUNE 30, 2015

Fiscal year ended June 30,	<u>2015</u>
Total Pension Liability	
Service Cost	\$12,635
Interest on the total pension liability	92,074
Benefit payments and refunds	<u>(69,751)</u>
Net change in total pension liability	34,958
Total Pension Liability - Beginning of year	<u>1,144,612</u>
Total Pension Liability - End of year	<u><u>\$1,179,570</u></u>
Plan Fiduciary Net Position	
Contributions - Employer	29,571
Net investment income	48,313
Benefit payments, including refunds	<u>(69,751)</u>
Net change in plan fiduciary net position	8,133
Plan Fiduciary Net Position - Beginning of year	<u>872,357</u>
Plan Fiduciary Net Position - End of year	<u><u>\$880,490</u></u>
Net Pension Liability	<u><u>\$299,080</u></u>
Plan Fiduciary Net Position as a Percent of Total Pension Liability	74.64%
Covered Employee Payroll	145,734
Net Pension Liability as a Percent of Covered Employee Payroll	205.22%

VILLAGE OF OTISVILLE, MICHIGAN
SCHEDULE OF EMPLOYERS' NET PENSION LIABILITY
MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM OF MICHIGAN
JUNE 30, 2015

Fiscal year ending June 30,	Total Pension Liability	Plan Net Position	Net Pension Liability	Plan Net Position as a % of Total Pension Liability	Covered Payroll	Net Pension Liability as a % of Covered Payroll
2015	\$ 1,179,570	\$ 880,490	\$ 299,080	74.64%	\$ 145,734	205.22%

* GASB Statement No. 68 was implemented for the fiscal year ended June 30, 2015 and does not require retroactive implementation. Data will be added as information is available until 10 years of such data is available.