Reset Form

Protecting Local Government Retirement and Benefits Act Corrective Action Plan:

Retirement Health Benefit Systems

Issued under authority of Public Act 202 of 2017 (the Act).

1. LOCAL GOVERNMENT INFORMATION

Local Government Name: PresqueIsle CRC Six-Digit Muni Code: 710101

Retirement Health Benefit System Name: Blue Care Network/Medigap Reimbursement

Contact Name (Administrative Officer): Gerald Smigelski

Title if not Administrative Officer: Superintendent/Manager Telephone: (989) 734-2216

Email (Communication will be sent here): info@piroad.com

Fiscal Year System was Determined to be Underfunded: 2018

2. GENERAL INFORMATION

Corrective Action Plan: An underfunded local government shall develop and submit for approval a corrective action plan for the local government. The local government shall determine the components of the corrective action plan. This corrective action plan shall be submitted by any local government with at least one retirement health benefit system that has been determined to have an underfunded status. Underfunded status for a retirement health system is defined as being less than 40% funded according to the most recent audited financial statements, and, if the local government is a city, village, township, or county, the actuarially determined contribution (ADC) for all of the retirement health systems of the local government is greater than 12% of the local government's annual governmental fund revenues, based on the most recent fiscal year.

Due Date: The local government has **180 days from the date of notification** to submit a corrective action plan to the Municipal Stability Board (the Board). The Board may extend the 180-day deadline by up to an additional 45 days if the local government submits a reasonable draft of a corrective action plan and requests an extension.

Filing: Per Sec. 10(1) of the Act, this corrective action plan must be approved by the local government's administrative officer and its governing body. ***You must provide proof of your governing body approving this corrective action plan and attach the documentation as a separate PDF document.*** Failure to provide documentation that demonstrates approval from your governing body will automatically result in a disapproval of the corrective action plan.

The submitted plan must demonstrate through distinct supporting documentation how and when the local government will reach the 40% funded ratio. Or, if the local government is a city, village, township, or county, the submitted plan may demonstrate how and when the ADC for all retirement health systems will be less than 12% of annual governmental fund revenues, as defined by the Act. Supporting documentation for the funding ratio and/or ADC must include an actuarial projection, an actuarial valuation, or an internally developed analysis. The local government must project governmental fund revenues using a reasonable forecast based on historical trends and projected rates of inflation.

The completed plan must be submitted via email to Treasury at LocalRetirementReporting@michigan.gov for review by the Board. **If you have multiple underfunded retirement systems, you are required to complete separate plans and send a separate email for each underfunded system.** Please attach each plan as a separate PDF document in addition to all applicable supporting documentation.

The subject line of the email(s) should be in the following format: **Corrective Action Plan-20XX, Local Government Name, Retirement System Name** (e.g. Corrective Action Plan-2019, City of Lansing, Employees' Retirement System OPEB Plan). Treasury will send an automatic reply acknowledging receipt of the email. Your individual email settings must allow for receipt of Treasury's automatic reply. This will be the only notification confirming receipt of the application(s).

Municipal Stability Board: The Board shall review and vote on the approval of a corrective action plan submitted by a local government. If a corrective action plan is approved, the Board will monitor the corrective action plan and report on the local government's compliance with the Act not less than every two years.

Review Process: Following receipt of the email by Treasury, the Board will receive the corrective action plan submission at the Board's next scheduled meeting. The Board shall then approve or reject the corrective action plan within 45 days from the date of the meeting.

Considerations for Approval: A successful corrective action plan will demonstrate the actions for correcting underfunded status as set forth in Sec. 10(7) of the Act (listed below), as well as any additional solutions to address the underfunded status. Please also include steps already taken to address your underfunded status, as well as the date prospective actions will be taken. A local government may also include in its corrective action plan a review of the local government's budget and finances to determine any alternative methods available to address its underfunded status. A corrective action plan under this section may include the development and implementation of corrective options for the local government to address its underfunded status. The corrective options as described in Sec. 10(7) may include, but are not limited to, any of the following:

(i) Requiring cost sharing of premiums and sufficient copays;
(ii) Capping employer costs.

Implementation: The local government has up to 180 days after the approval of a corrective action plan to begin to implement the corrective action plan to address its underfunded status. The Board shall monitor each underfunded local government's compliance with this act and any corrective action plan. The Board shall adopt a schedule, not less than every 2 years, to certify that the underfunded local government is in substantial compliance with the Act. If the Board determines that an underfunded local government is not in substantial compliance under this subsection, the Board shall within 15 days provide notification and report to the local government detailing the reasons for the determination of noncompliance with the corrective action plan. The local government has 60 days from the date of the notification to address the determination of noncompliance.

3. DESCRIPTION OF PRIOR ACTIONS

Prior actions are separated into three categories below: System Design Changes, Additional Funding, and Other Considerations. Please provide a brief description of the prior actions implemented by the local government to address the retirement system's underfunded status within the appropriate category section. Within each category are sample statements that you may choose to use to indicate the changes to your system that will positively affect your funded status. For retirement systems that have multiple divisions, departments, or plans within the same retirement system, please indicate how these changes impact the retirement system as a whole.

- If applicable, prior actions listed within your waiver application(s) may also be included in your corrective action plan.

Please indicate where in the attached supporting documentation these changes are described and the impact of those changes (i.e. what has the local government done to improve its underfunded status, and which attachment(s) supports your actions).

- Please provide the name of the system impacted, the date you made the change, the relevant page number(s) within the supporting documentation, and the resulting change to the system's funded ratio.

Category of Prior Actions:

☒ **System Design Changes** - System design changes may include the following: changes to coverage levels (including retiree co-payments, deductibles, and Medicare eligibility), changes to premium cost-sharing, eligibility changes, switch to defined contribution retiree health care plan, changes to retiree health care coverage for new hires, etc.

Sample Statement: *Benefit levels of the retired membership mirrors the current collective bargaining agreement for each class of employee. On **January 1, 2019**, the local government entered into new collective bargaining agreements with the **Command Officers Association** and **Internal Association of Firefighters** that increased employee co-payments and deductibles for health care. These coverage changes resulted in an improvement to the retirement system's funded ratio. Please see page **12** of the attached actuarial analysis that indicates the system is **40%** funded as of **June 30, 2019**.*

Benefit level reduced for employees hired after January 1 , 1996. Full time employees hired after this date will not receive health insuranc6 upon retirement.
Effective August 1, 2005, all retirees and eligible dependents eligible for Medicare will be dropped from Presque Isle County Road Commission group health insurance and reimbursed for a Medigap Supplemental Policy.
Benefit levels of the retired employees mirrors the active employee coverage.
Effective August 6, 2012, any employee eligible for health care benefits after retirement will be required to participate financially as a percentage of the premium for amounts above the limits outlined in PA 152.
Effective August 6, 2012, the amount reimbursed to retirees for purchase of supplemental Medigap policy is capped $150.00 per person and $300.00 per couple. Health care plans and options are reviewed annually and employee

☐ **Additional Funding –** Additional funding may include the following: paying the ADC in addition to retiree premiums, voluntary contributions above the ADC, bonding, millage increases, restricted funds, etc.

Sample Statement: *The local government created a qualified trust to receive, invest, and accumulate assets for retirement health care on **June 23, 2016**. The local government adopted a policy to change its funding methodology from Pay-Go to full funding of the ADC. Furthermore, the local government committed to contributing **$500,000** annually, in addition to the ADC for the next five fiscal years. The additional contributions will increase the retirement system's funded ratio to **40%** by **2022.** Please see page **10** of the attached resolution from our governing body demonstrating the commitment to contribute the ADC and additional **$500,000** for the next five years.*

☒ **Other Considerations** – Other considerations may include the following: outdated Form 5572 information, actuarial assumption changes, amortization policy changes, etc.

Sample Statement: *The information provided on the Form 5572 from the audit used actuarial data from **2017**. Attached is an updated actuarial valuation from **2019** that shows our funded ratio has improved to **42%** as indicated on page **13**.*

The health insurance expense paid out for the fiscal year 2018 was $193,054.95, which is 2.74% of total Governmental Revenues. Presque Isle CRC maintains a cash fund balance of $1,000.000.00 and does not Foresee any issue that would prevent payment of the retiree health care costs.
Our net OPEB liability at December 31, 2017 was $2,341,252 and on December 31, 2018 was $2,226,771, a reduction of $114,481. This trend will continue as the benefit was closed to new employees in 1996 and only four active employees are eligible for the benefit if they retire prior to age 65.

4. DESCRIPTION OF PROSPECTIVE ACTIONS

The corrective action plan allows you to submit a plan of prospective actions which are separated into three categories below: System Design Changes, Additional Funding, and Other Considerations. Please provide a brief description of the prospective actions implemented by the local government to address the retirement system's underfunded status within the appropriate category section. Within each category are sample statements that you may choose to use to indicate the changes to your system that will positively affect your funded status. For retirement systems that have multiple divisions, departments, or plans within the same retirement system, please indicate how these changes impact the retirement system as a whole.

Please indicate where in the attached supporting documentation these changes are described and the impact of those changes (i.e. what will the local government do to improve its underfunded status, and which attachment(s) supports your actions).

Category of Prospective Actions:

☐ **System Design Changes** - System design changes may include the following: changes to coverage levels (including retiree co-payments, deductibles, and Medicare eligibility), changes to premium cost-sharing, eligibility changes, switch to defined contribution retiree health care plan, changes to retiree health care coverage for new hires, etc.

Sample Statement: *The local government will seek to align benefit levels for the retired membership with each class of active employees. Beginning with* ***summer 2020*** *contract negotiations, the local government will seek revised collective bargaining agreements with the* ***Command Officers Association*** *and* ***Internal Association of Firefighters*** *to increase employee co-payments and deductibles for health care. These coverage changes would result in an improvement to the retirement system's funded ratio. Please see page* ***12*** *of the attached actuarial analysis that indicates the system would be* ***40%*** *funded by* ***fiscal year 2030*** *if these changes were adopted and implemented by* ***fiscal year 2021****.*

☒ **Additional Funding –** Additional funding may include the following: meeting the ADC in addition to retiree premiums, voluntary contributions above the ADC, bonding, millage increases, restricted funds, etc.

Sample Statement: *The local government will create a qualified trust to receive, invest, and accumulate assets for retirement health care by* ***December 31, 2020****. The local government will adopt a policy to change its funding methodology from Pay-Go to full funding of the ADC by* ***December 31, 2020****. Additionally, beginning in fiscal year 2021, the local government will contribute* ***$500,000*** *annually in addition to the ADC for the next five fiscal years. The additional contributions will increase the retirement system's funded ratio to* ***40%*** *by* ***2023.*** *Please see page* ***10*** *of the attached resolution from our governing body demonstrating the commitment to contribute the ADC and additional* ***$500,000*** *for the next five years.*

Effective February 1, 2020, $5,000 per month ($60,000 per year) will be placed into a investment pool account for payment of unfunded health care liability. On February 1, 2026 the Actuarial Determined Contribution of $641,092 will be attained and on July 1, 2031 the total OPEB Liability of $2,226,771 will be attained.

☐ **Other Considerations** – Other considerations may include the following: outdated Form 5572 information, actuarial assumption changes, amortization policy changes, etc.

Sample Statement: *Beginning in* ***fiscal year 2020****, the local government will begin amortizing the unfunded portion of the health care liability using a* ***level-dollar amortization method over a closed period of 10 years****. This will allow the health system to reach a funded status of* ***42%*** *by* ***2023*** *as shown in the attached actuarial analysis on page* ***13****.*

5. CONFIRMATION OF FUNDING

Please check the applicable answer:

Do the corrective actions listed in this plan allow for your local government to make, at a minimum, the retiree premium payment, as well as the normal cost payments for all new hires (if applicable), for the retirement health benefit system according to your long-term budget forecast?

☒ **Yes**

☐ **No, Explain:**

6. DOCUMENTATION ATTACHED TO THIS CORRECTIVE ACTION PLAN

Documentation should be attached as a PDF to this corrective action plan. The documentation should detail the corrective action plan that would be implemented to adequately address the local government's underfunded status. Please check all documents that are included as part of this plan and attach in successive order as provided below:

Naming Convention: When attaching documents. please use the naming convention shown below. If there is more than one document in a specific category that needs to be submitted, include a, b, or c for each document. For example, if you are submitting two supplemental valuations, you would name the first document "Attachment 2a" and the second document "Attachment 2b".

Naming Convention:	**Type of Document:**
☒ Attachment – 1	**This corrective action plan (required);**
☒ Attachment – 1a	**Documentation from the governing body approving this corrective action plan (required);**
☒ Attachment – 2a	**An actuarial projection, an actuarial valuation, or an internally developed analysis (in accordance with GASB and/or actuarial standards of practice), which illustrates how and when the local government will reach the 40% funded ratio. Or, if the local government is a city, village, township, or county, how and when the ADC will be less than 12% of governmental fund revenues, as defined by the Act (required);**
☐ Attachment – 3a	Documentation of additional payments in past years that are not reflected in your audited financial statements (e.g. enacted budget, system provided information);
Attachment – 4a	Documentation of commitment to additional payments in future years (e.g. resolution, ordinance);
☐ Attachment – 5a	A separate corrective action plan that the local government has approved to address its underfunded status, which includes documentation of prior actions, prospective actions, and the positive impact on the system's funded ratio;
Attachment – 6a	Other documentation, not categorized above.

7. CORRECTIVE ACTION PLAN CRITERIA

Please confirm that each of the three corrective action plan criteria listed below have been satisfied when submitting this document. Specific detail on corrective action plan criteria can be found in the Corrective Action Plan Development: Best Practices and Strategies document.

Corrective Action Plan Criteria:	Description:
☒ Underfunded Status	Is there a description and adequate supporting documentation of how and when the retirement system will reach the 40% funded ratio? Or, if your local government is a city, village, township, or county, how and when the ADC of all retirement health care systems will be less than 12% of governmental fund revenues? Do the corrective actions address the underfunded status in a reasonable timeframe?
☒ Legality	Does the corrective action plan follow all applicable laws? Are all required administrative certifications and governing body approvals included?
☒ Affordability	Do the corrective action(s) listed allow the local government to make the retiree health care premium payment, as well as normal cost payments for new hires now and into the future without additional changes to this corrective action plan?

8. LOCAL GOVERNMENT'S ADMINISTRATIVE OFFICER APPROVAL OF CORRECTIVE ACTION PLAN

I, Gerald Smigelski, as the government's administrative officer (Ex. City/Township Manager, Executive Director, Chief Executive Officer, etc.) **Superintendent/Manager** _____ approve this corrective action plan and will implement the prospective actions contained in this corrective action plan.

I confirm to the best of my knowledge that because of the changes listed above, one of the following statements will occur:

☐ The BlueCare Network/Medigap Reimbursement Plan will achieve a funded status of at least 40% by fiscal year 2027 as demonstrated by the required supporting documentation listed in Section 6.

OR, if the local government is a city, village, township, or county:

☐ The ADC for all the retirement health benefit systems of the local government will be less than 12% of the local government's annual governmental fund revenues by fiscal year _____ as demonstrated by required supporting documentation listed in Section 6.

Signature: Gerald Smigelski Date: 2/5/2020

Presque Isle County Road Commission
Minutes
January 20, 2020

The regular meeting of the Board of Road Commissioners for Presque Isle County was held at the Road Commission office at 657 South Bradley, Rogers City, Michigan. Chairman Stephen Lang called the meeting to order at 8:30 a.m.

Board Members Present: Stephen Lang, Ronald Bischer, Thomas Catalano
Also Present: Supt./Mgr Gerald Smigelski, Clerk Anne Wirgau, County Road Engineer Mark Straley
Visitors: John Chappa, Presque Isle County Commissioner; John Dunbar, Allis Township resident

Minutes:

A motion was made by Catalano (Bischer) to approve minutes from January 8, 2020 Re-organizational meeting as presented.
Ayes: All

A motion was made by Bischer (Catalano) to approve minutes from January 8, 2020 regular meeting as presented:
Ayes: All

Accounts Payable:

Motion by Bischer (Catalano) to approve the January 20, 2020 accounts payable in the amount of $99,398.21.
Ayes: Lang, Bischer, Catalano

Supt./Mgr Report:

- Snow fall recorded year to date is 49", 43" last year. We received 6" to 10" over the weekend.
- Supt./Mgr has sent letter to EPA requesting an extension of time regarding the Onaway waster water issue.
- Supt./Mgr is working on Egle (DEQ) permit for placing of dust control brine. Permit is good for five years. The process to obtain the permit is now all online and taking some time.
- Several complaints have been received regarding snowplowing; Ron Peterman and his brother are at odds (we are not getting in the middle). People are plowing or blowing snow onto roadway, over the weekend resident on Long Lake was warned and then reported to the Sheriff Department.
- The new garage door for Rogers City truck garage was installed last week.
- Update on Shoreline Protection Project TWA, Elmer's will bill us every two weeks throughout the project. Supt./Mgr recommends that they are paid immediately and a bill submitted to MDOT for reimbursement immediately as well. MDOT is adding additional footage (approximately 1,000 feet) for repair. Overall the total TWA project will be close to $770,000 with the Road Commission making approximately $60,000 in overhead for the administrative cost. As of last Friday approximately 500' had been completed.

- A milk hauler was involved in a crash a week ago this past weekend, driver was very fortunate with no major injuries. Truck and trailer went in just before the Ocqueoc River on US-23. The guardrail was damaged and MDOT will be contracting a TWA to have it repaired.
- The Rogers City Motorgrader lease is ending July 1, 2020. A balloon payment of $160,000 is due at that time. If we wish to purchase outright, we can do so. Currently there are 4,413 hours on the machine as of 1/15/20. Supt./Mgr and Mechanic are recommending we pay off the machine and keep it. That being said we will not be looking to purchase a used excavator this year.
- The foremen will handle any issues within their areas while I am gone on vacation. If something major occurs my cell phone will work in the Virgin Islands and I can be reached by phone, text or email. Gone January 21, 2020 to February 4, 2020.
- County Road Engineer Mark Straley provided me with windmill information from Huron County Road Commission. Supt./Mgr is in the process of reviewing the documents received. Discussion was held regarding proactively creating policy to cover this type of permitting and road work.

Visitor:

John Dunbar, resident of Allis Township and property owner on newly paved section of 638 Highway between M-33 and County line Road, appeared before the board to discuss concerns regarding the pavement. Mr. Dunbar reports that there are cracks along the edge of pavement running parallel with the roadway. He stated they were noticed 3 to 4 weeks ago and are getting longer is length. He also asked if borings could be done to measure thickness of the asphalt as there are a couple of areas where it appears not to be specification depth. Mr. Dunbar discussed the issue with Allis Township Supervisor Richard Nash. Mr. Dunbar asked if this would be covered under warranty from the paving company or a plan could be made to fix the cracks.

County Road Engineer Straley and Supt./Mgr met with Allis Township Supervisor Nash on site to inspect the roadway. County Road Engineer Straley believes the cracking is occurring due to water that had been trapped in the subbase at the time of paving in October and is not the fault of the paving company or the Onaway crew who prepared the subbase. Mr. Straley further explained how the paving machine works and why the asphalt may be thinner on the edge of the road. County Road Engineer Straley stated the most important thing to do to prevent further damage to the asphalt would be to prevent water from getting in the cracks.

Supt./Mgr Smigelski has been aware of the cracks and has been monitoring the road. He discussed options to repair the cracks including dura patching in the spring and also place seal coat on the road which would be good for 6 to 7 years. Other option may be to place overlay on the road.

Chairman Lang thanked Mr. Dunbar for bringing this issue to the Board and stated the Board is committed to implementing a plan to correct the problem.

Mr. Dunbar left the meeting at 9: 34 a.m.

Unfinished business:

None

New business:

A motion was made by Catalano (Bischer) to allow expenses for Supt./Mgr to attend PASER Training on April 8, 2020 in Gaylord.
Ayes: Lang, Catalano, Bischer

A motion was made by Bischer (Catalano) to advertise for bids for the County Road 489 overlay project and 638 Crush & Shape project with bid to be opened Wednesday, February 19, 2020 at 9:00 a.m. and to authorize the signing of the title sheets by Board and Supt./Mgr.
Ayes: Bischer, Catalano, Lang

A motion was made by Bischer (Catalano) to cast an affirmative vote for Burt Thompson for a three year term on the CRA Board of Directors.
Ayes: All

A motion was made by Catalano (Bischer) to approve the Corrective Action Plan for unfunded health insurance liability and authorizing Clerk to submit the plan to Michigan Department of Treasury and to place $5,000 per month in Michigan CLASS investment pool to cover unfunded liability if necessary.
Ayes: Lang, Bischer, Catalano

The next meeting of the Board of Road Commissioners has been set by the Chairman for Thursday, February 6, 2020 and February 19, 2020.

As there was no further business Chairman Lang adjourned the meeting at 10:00 a.m.

June 1, 2027 40% of Total OPEB Liability

Future Value Calculator

Number of Periods (N)	88
Starting Amount	0
Interest Rate (I/Y)	1.5
Periodic Deposit (PMT)	5000 /period

PMT made at the ◯ beginning ◯ end of each compound period

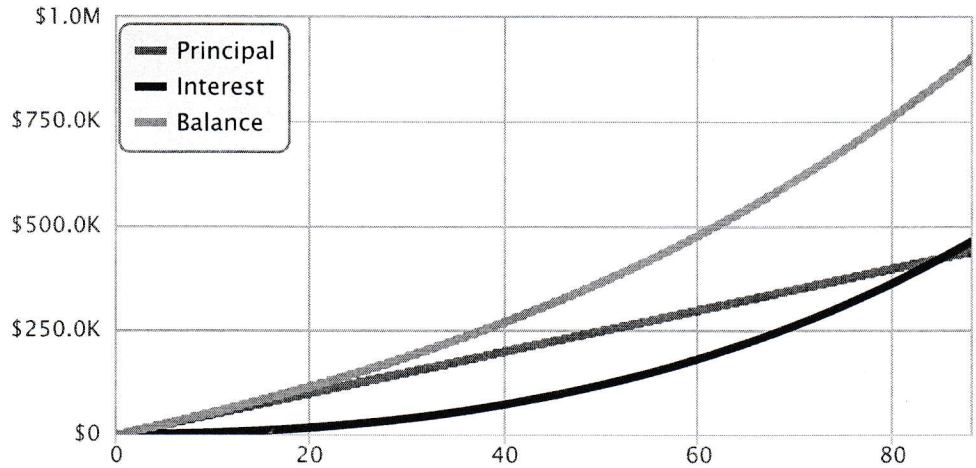
Calculate

Results

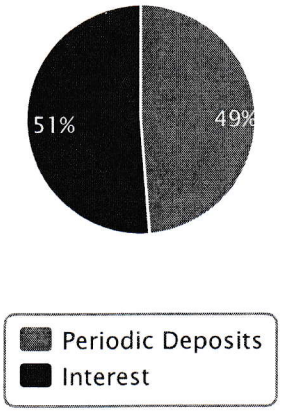
Future Value: $902,302.41

PV (Present Value)	$243,411.11
N (Number of Periods)	88.000
I/Y (Interest Rate)	1.500
PMT (Periodic Deposit)	$5,000.00
Starting Amount	$0.00
Total Periodic Deposits	$440,000.00
Total Interest	$462,302.41

Balance Accumulation Graph



Breakdown



Schedule

	start principal	start balance	interest	end balance	end principal
1	$0.00	$0.00	$0.00	$5,000.00	$5,000.00
2	$5,000.00	$5,000.00	$75.00	$10,075.00	$10,000.00
3	$10,000.00	$10,075.00	$151.12	$15,226.13	$15,000.00
4	$15,000.00	$15,226.13	$228.39	$20,454.52	$20,000.00
5	$20,000.00	$20,454.52	$306.82	$25,761.33	$25,000.00
6	$25,000.00	$25,761.33	$386.42	$31,147.75	$30,000.00
7	$30,000.00	$31,147.75	$467.22	$36,614.97	$35,000.00
8	$35,000.00	$36,614.97	$549.22	$42,164.20	$40,000.00
9	$40,000.00	$42,164.20	$632.46	$47,796.66	$45,000.00
10	$45,000.00	$47,796.66	$716.95	$53,513.61	$50,000.00

11	$50,000.00	$53,513.61	$802.70	$59,316.31	$55,000.00
12	$55,000.00	$59,316.31	$889.74	$65,206.06	$60,000.00
13	$60,000.00	$65,206.06	$978.09	$71,184.15	$65,000.00
14	$65,000.00	$71,184.15	$1,067.76	$77,251.91	$70,000.00
15	$70,000.00	$77,251.91	$1,158.78	$83,410.69	$75,000.00
16	$75,000.00	$83,410.69	$1,251.16	$89,661.85	$80,000.00
17	$80,000.00	$89,661.85	$1,344.93	$96,006.78	$85,000.00
18	$85,000.00	$96,006.78	$1,440.10	$102,446.88	$90,000.00
19	$90,000.00	$102,446.88	$1,536.70	$108,983.58	$95,000.00
20	$95,000.00	$108,983.58	$1,634.75	$115,618.34	$100,000.00
21	$100,000.00	$115,618.34	$1,734.28	$122,352.61	$105,000.00
22	$105,000.00	$122,352.61	$1,835.29	$129,187.90	$110,000.00
23	$110,000.00	$129,187.90	$1,937.82	$136,125.72	$115,000.00
24	$115,000.00	$136,125.72	$2,041.89	$143,167.60	$120,000.00
25	$120,000.00	$143,167.60	$2,147.51	$150,315.12	$125,000.00
26	$125,000.00	$150,315.12	$2,254.73	$157,569.84	$130,000.00
27	$130,000.00	$157,569.84	$2,363.55	$164,933.39	$135,000.00
28	$135,000.00	$164,933.39	$2,474.00	$172,407.39	$140,000.00
29	$140,000.00	$172,407.39	$2,586.11	$179,993.50	$145,000.00
30	$145,000.00	$179,993.50	$2,699.90	$187,693.41	$150,000.00
31	$150,000.00	$187,693.41	$2,815.40	$195,508.81	$155,000.00
32	$155,000.00	$195,508.81	$2,932.63	$203,441.44	$160,000.00
33	$160,000.00	$203,441.44	$3,051.62	$211,493.06	$165,000.00
34	$165,000.00	$211,493.06	$3,172.40	$219,665.46	$170,000.00
35	$170,000.00	$219,665.46	$3,294.98	$227,960.44	$175,000.00
36	$175,000.00	$227,960.44	$3,419.41	$236,379.85	$180,000.00
37	$180,000.00	$236,379.85	$3,545.70	$244,925.54	$185,000.00
38	$185,000.00	$244,925.54	$3,673.88	$253,599.43	$190,000.00
39	$190,000.00	$253,599.43	$3,803.99	$262,403.42	$195,000.00
40	$195,000.00	$262,403.42	$3,936.05	$271,339.47	$200,000.00
41	$200,000.00	$271,339.47	$4,070.09	$280,409.56	$205,000.00
42	$205,000.00	$280,409.56	$4,206.14	$289,615.71	$210,000.00
43	$210,000.00	$289,615.71	$4,344.24	$298,959.94	$215,000.00
44	$215,000.00	$298,959.94	$4,484.40	$308,444.34	$220,000.00
45	$220,000.00	$308,444.34	$4,626.67	$318,071.00	$225,000.00
46	$225,000.00	$318,071.00	$4,771.07	$327,842.07	$230,000.00
47	$230,000.00	$327,842.07	$4,917.63	$337,759.70	$235,000.00

48	$235,000.00	$337,759.70	$5,066.40	$347,826.10	$240,000.00
49	$240,000.00	$347,826.10	$5,217.39	$358,043.49	$245,000.00
50	$245,000.00	$358,043.49	$5,370.65	$368,414.14	$250,000.00
51	$250,000.00	$368,414.14	$5,526.21	$378,940.35	$255,000.00
52	$255,000.00	$378,940.35	$5,684.11	$389,624.46	$260,000.00
53	$260,000.00	$389,624.46	$5,844.37	$400,468.82	$265,000.00
54	$265,000.00	$400,468.82	$6,007.03	$411,475.86	$270,000.00
55	$270,000.00	$411,475.86	$6,172.14	$422,647.99	$275,000.00
56	$275,000.00	$422,647.99	$6,339.72	$433,987.71	$280,000.00
57	$280,000.00	$433,987.71	$6,509.82	$445,497.53	$285,000.00
58	$285,000.00	$445,497.53	$6,682.46	$457,179.99	$290,000.00
59	$290,000.00	$457,179.99	$6,857.70	$469,037.69	$295,000.00
60	$295,000.00	$469,037.69	$7,035.57	$481,073.26	$300,000.00
61	$300,000.00	$481,073.26	$7,216.10	$493,289.36	$305,000.00
62	$305,000.00	$493,289.36	$7,399.34	$505,688.70	$310,000.00
63	$310,000.00	$505,688.70	$7,585.33	$518,274.03	$315,000.00
64	$315,000.00	$518,274.03	$7,774.11	$531,048.14	$320,000.00
65	$320,000.00	$531,048.14	$7,965.72	$544,013.86	$325,000.00
66	$325,000.00	$544,013.86	$8,160.21	$557,174.07	$330,000.00
67	$330,000.00	$557,174.07	$8,357.61	$570,531.68	$335,000.00
68	$335,000.00	$570,531.68	$8,557.98	$584,089.65	$340,000.00
69	$340,000.00	$584,089.65	$8,761.34	$597,851.00	$345,000.00
70	$345,000.00	$597,851.00	$8,967.76	$611,818.76	$350,000.00
71	$350,000.00	$611,818.76	$9,177.28	$625,996.05	$355,000.00
72	$355,000.00	$625,996.05	$9,389.94	$640,385.99	$360,000.00
73	$360,000.00	$640,385.99	$9,605.79	$654,991.78	$365,000.00
74	$365,000.00	$654,991.78	$9,824.88	$669,816.65	$370,000.00
75	$370,000.00	$669,816.65	$10,047.25	$684,863.90	$375,000.00
76	$375,000.00	$684,863.90	$10,272.96	$700,136.86	$380,000.00
77	$380,000.00	$700,136.86	$10,502.05	$715,638.91	$385,000.00
78	$385,000.00	$715,638.91	$10,734.58	$731,373.50	$390,000.00
79	$390,000.00	$731,373.50	$10,970.60	$747,344.10	$395,000.00
80	$395,000.00	$747,344.10	$11,210.16	$763,554.26	$400,000.00
81	$400,000.00	$763,554.26	$11,453.31	$780,007.58	$405,000.00
82	$405,000.00	$780,007.58	$11,700.11	$796,707.69	$410,000.00
83	$410,000.00	$796,707.69	$11,950.62	$813,658.31	$415,000.00
84	$415,000.00	$813,658.31	$12,204.87	$830,863.18	$420,000.00

85	$420,000.00	$830,863.18	$12,462.95	$848,326.13	$425,000.00
86	$425,000.00	$848,326.13	$12,724.89	$866,051.02	$430,000.00
87	$430,000.00	$866,051.02	$12,990.77	$884,041.78	$435,000.00
88	$435,000.00	$884,041.78	$13,260.63	$902,302.41	$440,000.00

by Calculator.net

Future Value Calculator

MARCH 1, 2026 ADC

Number of Periods (N)	72
Starting Amount	0
Interest Rate (I/Y)	1.5
Periodic Deposit (PMT)	5000 /period

PMT made at the ◯ beginning ◯ end of each compound period

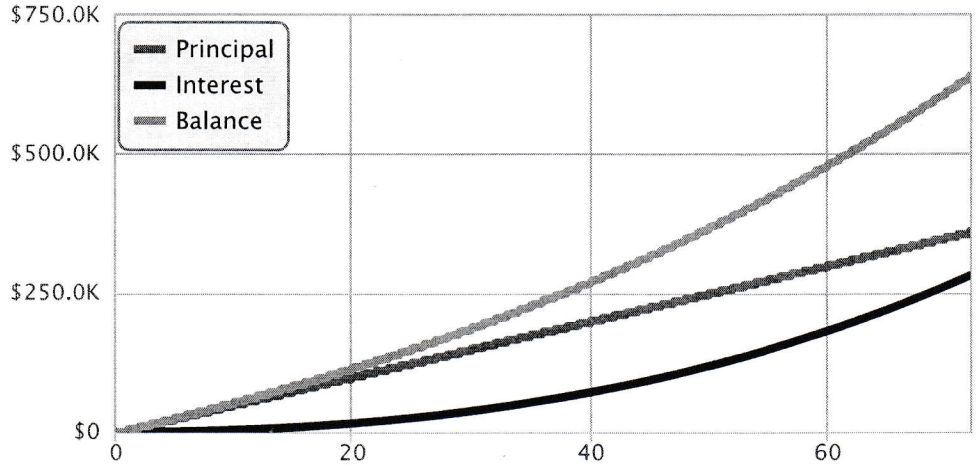
Calculate

Results

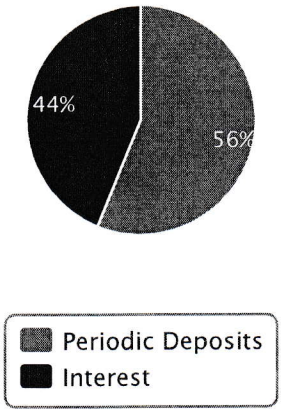
Future Value: $640,385.99

PV (Present Value)	$219,223.33
N (Number of Periods)	72.000
I/Y (Interest Rate)	1.500
PMT (Periodic Deposit)	$5,000.00
Starting Amount	$0.00
Total Periodic Deposits	$360,000.00
Total Interest	$280,385.99

Balance Accumulation Graph



Breakdown



Schedule

	start principal	start balance	interest	end balance	end principal
1	$0.00	$0.00	$0.00	$5,000.00	$5,000.00
2	$5,000.00	$5,000.00	$75.00	$10,075.00	$10,000.00
3	$10,000.00	$10,075.00	$151.12	$15,226.13	$15,000.00
4	$15,000.00	$15,226.13	$228.39	$20,454.52	$20,000.00
5	$20,000.00	$20,454.52	$306.82	$25,761.33	$25,000.00
6	$25,000.00	$25,761.33	$386.42	$31,147.75	$30,000.00
7	$30,000.00	$31,147.75	$467.22	$36,614.97	$35,000.00
8	$35,000.00	$36,614.97	$549.22	$42,164.20	$40,000.00
9	$40,000.00	$42,164.20	$632.46	$47,796.66	$45,000.00
10	$45,000.00	$47,796.66	$716.95	$53,513.61	$50,000.00

11	$50,000.00	$53,513.61	$802.70	$59,316.31	$55,000.00
12	$55,000.00	$59,316.31	$889.74	$65,206.06	$60,000.00
13	$60,000.00	$65,206.06	$978.09	$71,184.15	$65,000.00
14	$65,000.00	$71,184.15	$1,067.76	$77,251.91	$70,000.00
15	$70,000.00	$77,251.91	$1,158.78	$83,410.69	$75,000.00
16	$75,000.00	$83,410.69	$1,251.16	$89,661.85	$80,000.00
17	$80,000.00	$89,661.85	$1,344.93	$96,006.78	$85,000.00
18	$85,000.00	$96,006.78	$1,440.10	$102,446.88	$90,000.00
19	$90,000.00	$102,446.88	$1,536.70	$108,983.58	$95,000.00
20	$95,000.00	$108,983.58	$1,634.75	$115,618.34	$100,000.00
21	$100,000.00	$115,618.34	$1,734.28	$122,352.61	$105,000.00
22	$105,000.00	$122,352.61	$1,835.29	$129,187.90	$110,000.00
23	$110,000.00	$129,187.90	$1,937.82	$136,125.72	$115,000.00
24	$115,000.00	$136,125.72	$2,041.89	$143,167.60	$120,000.00
25	$120,000.00	$143,167.60	$2,147.51	$150,315.12	$125,000.00
26	$125,000.00	$150,315.12	$2,254.73	$157,569.84	$130,000.00
27	$130,000.00	$157,569.84	$2,363.55	$164,933.39	$135,000.00
28	$135,000.00	$164,933.39	$2,474.00	$172,407.39	$140,000.00
29	$140,000.00	$172,407.39	$2,586.11	$179,993.50	$145,000.00
30	$145,000.00	$179,993.50	$2,699.90	$187,693.41	$150,000.00
31	$150,000.00	$187,693.41	$2,815.40	$195,508.81	$155,000.00
32	$155,000.00	$195,508.81	$2,932.63	$203,441.44	$160,000.00
33	$160,000.00	$203,441.44	$3,051.62	$211,493.06	$165,000.00
34	$165,000.00	$211,493.06	$3,172.40	$219,665.46	$170,000.00
35	$170,000.00	$219,665.46	$3,294.98	$227,960.44	$175,000.00
36	$175,000.00	$227,960.44	$3,419.41	$236,379.85	$180,000.00
37	$180,000.00	$236,379.85	$3,545.70	$244,925.54	$185,000.00
38	$185,000.00	$244,925.54	$3,673.88	$253,599.43	$190,000.00
39	$190,000.00	$253,599.43	$3,803.99	$262,403.42	$195,000.00
40	$195,000.00	$262,403.42	$3,936.05	$271,339.47	$200,000.00
41	$200,000.00	$271,339.47	$4,070.09	$280,409.56	$205,000.00
42	$205,000.00	$280,409.56	$4,206.14	$289,615.71	$210,000.00
43	$210,000.00	$289,615.71	$4,344.24	$298,959.94	$215,000.00
44	$215,000.00	$298,959.94	$4,484.40	$308,444.34	$220,000.00
45	$220,000.00	$308,444.34	$4,626.67	$318,071.00	$225,000.00
46	$225,000.00	$318,071.00	$4,771.07	$327,842.07	$230,000.00
47	$230,000.00	$327,842.07	$4,917.63	$337,759.70	$235,000.00

48	$235,000.00	$337,759.70	$5,066.40	$347,826.10	$240,000.00
49	$240,000.00	$347,826.10	$5,217.39	$358,043.49	$245,000.00
50	$245,000.00	$358,043.49	$5,370.65	$368,414.14	$250,000.00
51	$250,000.00	$368,414.14	$5,526.21	$378,940.35	$255,000.00
52	$255,000.00	$378,940.35	$5,684.11	$389,624.46	$260,000.00
53	$260,000.00	$389,624.46	$5,844.37	$400,468.82	$265,000.00
54	$265,000.00	$400,468.82	$6,007.03	$411,475.86	$270,000.00
55	$270,000.00	$411,475.86	$6,172.14	$422,647.99	$275,000.00
56	$275,000.00	$422,647.99	$6,339.72	$433,987.71	$280,000.00
57	$280,000.00	$433,987.71	$6,509.82	$445,497.53	$285,000.00
58	$285,000.00	$445,497.53	$6,682.46	$457,179.99	$290,000.00
59	$290,000.00	$457,179.99	$6,857.70	$469,037.69	$295,000.00
60	$295,000.00	$469,037.69	$7,035.57	$481,073.26	$300,000.00
61	$300,000.00	$481,073.26	$7,216.10	$493,289.36	$305,000.00
62	$305,000.00	$493,289.36	$7,399.34	$505,688.70	$310,000.00
63	$310,000.00	$505,688.70	$7,585.33	$518,274.03	$315,000.00
64	$315,000.00	$518,274.03	$7,774.11	$531,048.14	$320,000.00
65	$320,000.00	$531,048.14	$7,965.72	$544,013.86	$325,000.00
66	$325,000.00	$544,013.86	$8,160.21	$557,174.07	$330,000.00
67	$330,000.00	$557,174.07	$8,357.61	$570,531.68	$335,000.00
68	$335,000.00	$570,531.68	$8,557.98	$584,089.65	$340,000.00
69	$340,000.00	$584,089.65	$8,761.34	$597,851.00	$345,000.00
70	$345,000.00	$597,851.00	$8,967.76	$611,818.76	$350,000.00
71	$350,000.00	$611,818.76	$9,177.28	$625,996.05	$355,000.00
72	$355,000.00	$625,996.05	$9,389.94	$640,385.99	$360,000.00

by Calculator.net

Future Value Calculator

TOTAL OPEB LIABILITY July 1, 2031

Number of Periods (N)	137
Starting Amount	0
Interest Rate (I/Y)	1.5
Periodic Deposit (PMT)	5000 /period

PMT made at the ◯ beginning ◯ end of each compound period

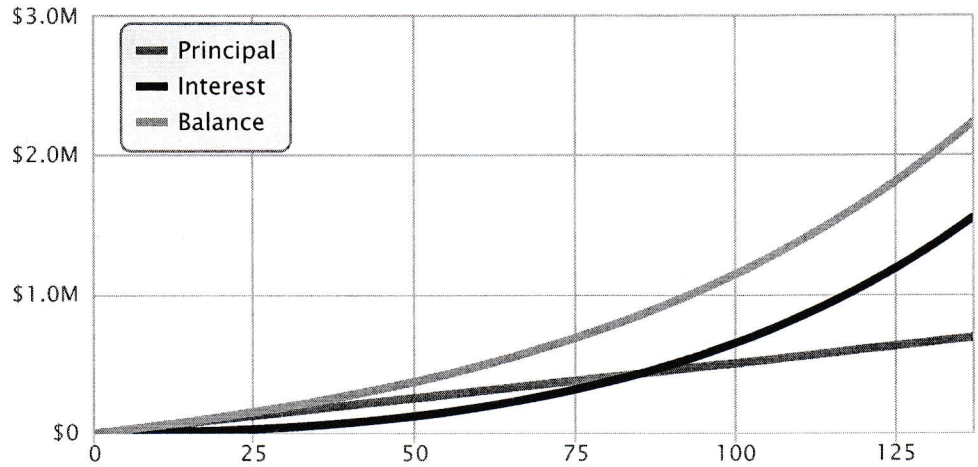
Calculate

Results

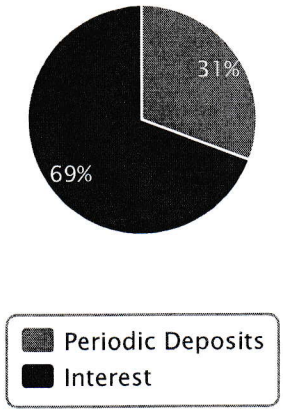
Future Value: **$2,229,536.41**

PV (Present Value)	$289,979.16
N (Number of Periods)	137.000
I/Y (Interest Rate)	1.500
PMT (Periodic Deposit)	$5,000.00
Starting Amount	$0.00
Total Periodic Deposits	$685,000.00
Total Interest	$1,544,536.41

Balance Accumulation Graph



Breakdown



Schedule

	start principal	start balance	interest	end balance	end principal
1	$0.00	$0.00	$0.00	$5,000.00	$5,000.00
2	$5,000.00	$5,000.00	$75.00	$10,075.00	$10,000.00
3	$10,000.00	$10,075.00	$151.12	$15,226.13	$15,000.00
4	$15,000.00	$15,226.13	$228.39	$20,454.52	$20,000.00
5	$20,000.00	$20,454.52	$306.82	$25,761.33	$25,000.00
6	$25,000.00	$25,761.33	$386.42	$31,147.75	$30,000.00
7	$30,000.00	$31,147.75	$467.22	$36,614.97	$35,000.00
8	$35,000.00	$36,614.97	$549.22	$42,164.20	$40,000.00
9	$40,000.00	$42,164.20	$632.46	$47,796.66	$45,000.00
10	$45,000.00	$47,796.66	$716.95	$53,513.61	$50,000.00

11	$50,000.00	$53,513.61	$802.70	$59,316.31	$55,000.00
12	$55,000.00	$59,316.31	$889.74	$65,206.06	$60,000.00
13	$60,000.00	$65,206.06	$978.09	$71,184.15	$65,000.00
14	$65,000.00	$71,184.15	$1,067.76	$77,251.91	$70,000.00
15	$70,000.00	$77,251.91	$1,158.78	$83,410.69	$75,000.00
16	$75,000.00	$83,410.69	$1,251.16	$89,661.85	$80,000.00
17	$80,000.00	$89,661.85	$1,344.93	$96,006.78	$85,000.00
18	$85,000.00	$96,006.78	$1,440.10	$102,446.88	$90,000.00
19	$90,000.00	$102,446.88	$1,536.70	$108,983.58	$95,000.00
20	$95,000.00	$108,983.58	$1,634.75	$115,618.34	$100,000.00
21	$100,000.00	$115,618.34	$1,734.28	$122,352.61	$105,000.00
22	$105,000.00	$122,352.61	$1,835.29	$129,187.90	$110,000.00
23	$110,000.00	$129,187.90	$1,937.82	$136,125.72	$115,000.00
24	$115,000.00	$136,125.72	$2,041.89	$143,167.60	$120,000.00
25	$120,000.00	$143,167.60	$2,147.51	$150,315.12	$125,000.00
26	$125,000.00	$150,315.12	$2,254.73	$157,569.84	$130,000.00
27	$130,000.00	$157,569.84	$2,363.55	$164,933.39	$135,000.00
28	$135,000.00	$164,933.39	$2,474.00	$172,407.39	$140,000.00
29	$140,000.00	$172,407.39	$2,586.11	$179,993.50	$145,000.00
30	$145,000.00	$179,993.50	$2,699.90	$187,693.41	$150,000.00
31	$150,000.00	$187,693.41	$2,815.40	$195,508.81	$155,000.00
32	$155,000.00	$195,508.81	$2,932.63	$203,441.44	$160,000.00
33	$160,000.00	$203,441.44	$3,051.62	$211,493.06	$165,000.00
34	$165,000.00	$211,493.06	$3,172.40	$219,665.46	$170,000.00
35	$170,000.00	$219,665.46	$3,294.98	$227,960.44	$175,000.00
36	$175,000.00	$227,960.44	$3,419.41	$236,379.85	$180,000.00
37	$180,000.00	$236,379.85	$3,545.70	$244,925.54	$185,000.00
38	$185,000.00	$244,925.54	$3,673.88	$253,599.43	$190,000.00
39	$190,000.00	$253,599.43	$3,803.99	$262,403.42	$195,000.00
40	$195,000.00	$262,403.42	$3,936.05	$271,339.47	$200,000.00
41	$200,000.00	$271,339.47	$4,070.09	$280,409.56	$205,000.00
42	$205,000.00	$280,409.56	$4,206.14	$289,615.71	$210,000.00
43	$210,000.00	$289,615.71	$4,344.24	$298,959.94	$215,000.00
44	$215,000.00	$298,959.94	$4,484.40	$308,444.34	$220,000.00
45	$220,000.00	$308,444.34	$4,626.67	$318,071.00	$225,000.00
46	$225,000.00	$318,071.00	$4,771.07	$327,842.07	$230,000.00
47	$230,000.00	$327,842.07	$4,917.63	$337,759.70	$235,000.00

48	$235,000.00	$337,759.70	$5,066.40	$347,826.10	$240,000.00
49	$240,000.00	$347,826.10	$5,217.39	$358,043.49	$245,000.00
50	$245,000.00	$358,043.49	$5,370.65	$368,414.14	$250,000.00
51	$250,000.00	$368,414.14	$5,526.21	$378,940.35	$255,000.00
52	$255,000.00	$378,940.35	$5,684.11	$389,624.46	$260,000.00
53	$260,000.00	$389,624.46	$5,844.37	$400,468.82	$265,000.00
54	$265,000.00	$400,468.82	$6,007.03	$411,475.86	$270,000.00
55	$270,000.00	$411,475.86	$6,172.14	$422,647.99	$275,000.00
56	$275,000.00	$422,647.99	$6,339.72	$433,987.71	$280,000.00
57	$280,000.00	$433,987.71	$6,509.82	$445,497.53	$285,000.00
58	$285,000.00	$445,497.53	$6,682.46	$457,179.99	$290,000.00
59	$290,000.00	$457,179.99	$6,857.70	$469,037.69	$295,000.00
60	$295,000.00	$469,037.69	$7,035.57	$481,073.26	$300,000.00
61	$300,000.00	$481,073.26	$7,216.10	$493,289.36	$305,000.00
62	$305,000.00	$493,289.36	$7,399.34	$505,688.70	$310,000.00
63	$310,000.00	$505,688.70	$7,585.33	$518,274.03	$315,000.00
64	$315,000.00	$518,274.03	$7,774.11	$531,048.14	$320,000.00
65	$320,000.00	$531,048.14	$7,965.72	$544,013.86	$325,000.00
66	$325,000.00	$544,013.86	$8,160.21	$557,174.07	$330,000.00
67	$330,000.00	$557,174.07	$8,357.61	$570,531.68	$335,000.00
68	$335,000.00	$570,531.68	$8,557.98	$584,089.65	$340,000.00
69	$340,000.00	$584,089.65	$8,761.34	$597,851.00	$345,000.00
70	$345,000.00	$597,851.00	$8,967.76	$611,818.76	$350,000.00
71	$350,000.00	$611,818.76	$9,177.28	$625,996.05	$355,000.00
72	$355,000.00	$625,996.05	$9,389.94	$640,385.99	$360,000.00
73	$360,000.00	$640,385.99	$9,605.79	$654,991.78	$365,000.00
74	$365,000.00	$654,991.78	$9,824.88	$669,816.65	$370,000.00
75	$370,000.00	$669,816.65	$10,047.25	$684,863.90	$375,000.00
76	$375,000.00	$684,863.90	$10,272.96	$700,136.86	$380,000.00
77	$380,000.00	$700,136.86	$10,502.05	$715,638.91	$385,000.00
78	$385,000.00	$715,638.91	$10,734.58	$731,373.50	$390,000.00
79	$390,000.00	$731,373.50	$10,970.60	$747,344.10	$395,000.00
80	$395,000.00	$747,344.10	$11,210.16	$763,554.26	$400,000.00
81	$400,000.00	$763,554.26	$11,453.31	$780,007.58	$405,000.00
82	$405,000.00	$780,007.58	$11,700.11	$796,707.69	$410,000.00
83	$410,000.00	$796,707.69	$11,950.62	$813,658.31	$415,000.00
84	$415,000.00	$813,658.31	$12,204.87	$830,863.18	$420,000.00

85	$420,000.00	$830,863.18	$12,462.95	$848,326.13	$425,000.00
86	$425,000.00	$848,326.13	$12,724.89	$866,051.02	$430,000.00
87	$430,000.00	$866,051.02	$12,990.77	$884,041.78	$435,000.00
88	$435,000.00	$884,041.78	$13,260.63	$902,302.41	$440,000.00
89	$440,000.00	$902,302.41	$13,534.54	$920,836.95	$445,000.00
90	$445,000.00	$920,836.95	$13,812.55	$939,649.50	$450,000.00
91	$450,000.00	$939,649.50	$14,094.74	$958,744.24	$455,000.00
92	$455,000.00	$958,744.24	$14,381.16	$978,125.41	$460,000.00
93	$460,000.00	$978,125.41	$14,671.88	$997,797.29	$465,000.00
94	$465,000.00	$997,797.29	$14,966.96	$1,017,764.25	$470,000.00
95	$470,000.00	$1,017,764.25	$15,266.46	$1,038,030.71	$475,000.00
96	$475,000.00	$1,038,030.71	$15,570.46	$1,058,601.17	$480,000.00
97	$480,000.00	$1,058,601.17	$15,879.02	$1,079,480.19	$485,000.00
98	$485,000.00	$1,079,480.19	$16,192.20	$1,100,672.39	$490,000.00
99	$490,000.00	$1,100,672.39	$16,510.09	$1,122,182.48	$495,000.00
100	$495,000.00	$1,122,182.48	$16,832.74	$1,144,015.22	$500,000.00
101	$500,000.00	$1,144,015.22	$17,160.23	$1,166,175.44	$505,000.00
102	$505,000.00	$1,166,175.44	$17,492.63	$1,188,668.08	$510,000.00
103	$510,000.00	$1,188,668.08	$17,830.02	$1,211,498.10	$515,000.00
104	$515,000.00	$1,211,498.10	$18,172.47	$1,234,670.57	$520,000.00
105	$520,000.00	$1,234,670.57	$18,520.06	$1,258,190.63	$525,000.00
106	$525,000.00	$1,258,190.63	$18,872.86	$1,282,063.49	$530,000.00
107	$530,000.00	$1,282,063.49	$19,230.95	$1,306,294.44	$535,000.00
108	$535,000.00	$1,306,294.44	$19,594.42	$1,330,888.86	$540,000.00
109	$540,000.00	$1,330,888.86	$19,963.33	$1,355,852.19	$545,000.00
110	$545,000.00	$1,355,852.19	$20,337.78	$1,381,189.97	$550,000.00
111	$550,000.00	$1,381,189.97	$20,717.85	$1,406,907.82	$555,000.00
112	$555,000.00	$1,406,907.82	$21,103.62	$1,433,011.44	$560,000.00
113	$560,000.00	$1,433,011.44	$21,495.17	$1,459,506.61	$565,000.00
114	$565,000.00	$1,459,506.61	$21,892.60	$1,486,399.21	$570,000.00
115	$570,000.00	$1,486,399.21	$22,295.99	$1,513,695.20	$575,000.00
116	$575,000.00	$1,513,695.20	$22,705.43	$1,541,400.63	$580,000.00
117	$580,000.00	$1,541,400.63	$23,121.01	$1,569,521.63	$585,000.00
118	$585,000.00	$1,569,521.63	$23,542.82	$1,598,064.46	$590,000.00
119	$590,000.00	$1,598,064.46	$23,970.97	$1,627,035.43	$595,000.00
120	$595,000.00	$1,627,035.43	$24,405.53	$1,656,440.96	$600,000.00
121	$600,000.00	$1,656,440.96	$24,846.61	$1,686,287.57	$605,000.00

122	$605,000.00	$1,686,287.57	$25,294.31	$1,716,581.89	$610,000.00
123	$610,000.00	$1,716,581.89	$25,748.73	$1,747,330.61	$615,000.00
124	$615,000.00	$1,747,330.61	$26,209.96	$1,778,540.57	$620,000.00
125	$620,000.00	$1,778,540.57	$26,678.11	$1,810,218.68	$625,000.00
126	$625,000.00	$1,810,218.68	$27,153.28	$1,842,371.96	$630,000.00
127	$630,000.00	$1,842,371.96	$27,635.58	$1,875,007.54	$635,000.00
128	$635,000.00	$1,875,007.54	$28,125.11	$1,908,132.65	$640,000.00
129	$640,000.00	$1,908,132.65	$28,621.99	$1,941,754.64	$645,000.00
130	$645,000.00	$1,941,754.64	$29,126.32	$1,975,880.96	$650,000.00
131	$650,000.00	$1,975,880.96	$29,638.21	$2,010,519.18	$655,000.00
132	$655,000.00	$2,010,519.18	$30,157.79	$2,045,676.97	$660,000.00
133	$660,000.00	$2,045,676.97	$30,685.15	$2,081,362.12	$665,000.00
134	$665,000.00	$2,081,362.12	$31,220.43	$2,117,582.55	$670,000.00
135	$670,000.00	$2,117,582.55	$31,763.74	$2,154,346.29	$675,000.00
136	$675,000.00	$2,154,346.29	$32,315.19	$2,191,661.48	$680,000.00
137	$680,000.00	$2,191,661.48	$32,874.92	$2,229,536.41	$685,000.00

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