

# Security Report

**INSTRUCTIONS:** File this report within 15 business days of completing issuance of any municipal securities. Security Reports and supporting documentation are to be uploaded online and shall be submitted together as a single .pdf file. The name of the file should be the six-digit MuniCode followed by "3892SecRpt." For example: 3320203892SecRpt.pdf. We will no longer accept Security Reports that are missing supporting documentation or do not provide an explanation as to why the supporting documentation was not included. Those deemed incomplete may not count toward the 15-business day requirement and may result in a subsequent year denial of the municipality's Qualifying Statement.

To upload a Security Report and supporting documentation, go to **Michigan.gov/MunicipalFinance**, and click on "Security Report Upload." If not already acquired, users must obtain a new user ID and password by clicking on the "Request Access New User" link on the login page. An instruction link will be available should you require additional assistance. Once logged in and on the form submission page, select from the dropdown menus your County, Municipality Type, and Municipality, and for Form select Security Report. Click on "Create Form." On the next page click on "Browse," select your single .pdf to upload, and then click on "Certify and Submit." On the subsequent page, check the box to certify that the Chief Administrative Officer is aware of the information included in the filing and has asserted to the user that the filing is complete and accurate in all respects. Click on "Submit." On the final page, click on "OK."

**NOTE:** The single .pdf file you provide will be posted on our publicly available Web site as submitted without changes. Do NOT include a copy of the check, banking information or other confidential information.

If a filing fee and/or late fee is due, mail through the United States Postal Service a copy of the Filing Fee Voucher and payment to Community Engagement and Finance Division, Michigan Department of Treasury, PO Box 30728, Lansing MI 48909. Direct questions to 517-335-7469 or e-mail to **Treas\_MunicipalFinance@Michigan.gov**.

| FILING UNDER  |                 |               |   |                     |   |
|---|-----------------|---------------|---|---------------------|---|
| <input type="checkbox"/> Revised Municipal Finance Act, PA 34 of 2001, MCL 141.2319 (1) — Filing Fee Required (See Filing Fee Voucher)                                  |                 |               |   |                     |   |
| <input type="checkbox"/> Revised Municipal Finance Act, PA 34 of 2001, MCL 141.2319 (2) — Filing Fee Previously Paid with Long-Term or Short-Term Borrowing Application |                 |               |   |                     |   |
| <input type="checkbox"/> Agency Finance Reporting Act, PA 470 of 2002, MCL 129.177 (7) — No Filing Fee Required   |                 |               |   |                     |   |
| ISSUE INFORMATION   |                 |               |   |                     |   |
| <input type="checkbox"/> Check if filing for multiple drain districts. Must attach list of individual Drain Names, Municipal Codes and Par Amounts.                     |                 |               |   |                     |   |
| Municipality (Legal) Name   |                 |               |   | Municipality Code   |   |
| AUTHORIZING STATUTE   |                 |               | AUTHORIZING STATUTE                             |                     |   |
| Public Act  | Year            | Section       | Public Act                                      | Year                | Section                                 |
| Title of Security   |                 |               |   |                     |   |
| Amount of Issue   |                 | Issuance Date |   | Final Maturity Date |   |
| Date Sold   | First Call Date |               | First Call Price %                              |                     | True Interest Cost %                    |
| Was an Exemption Required?  |                 |               | <input type="checkbox"/> None                   |                     | <input type="checkbox"/> Rating         |
|   |                 |               | <input type="checkbox"/> Net Present Value Loss |                     | <input type="checkbox"/> Discount > 10% |
| Purpose of Security:  |                 |               |   |                     |   |

**PARTICIPANT INFORMATION — Municipalities responsible for repayment of security.**

**\*NOTE:** QS = Qualifying Statement; QSR = Qualifying Statement Reconsideration

| Municipality Name | MuniCode | Participation Amount | Participation Percentage | *Most Recent QS or QSR Fiscal Year | Approved or Denied | Date of Determination |
|-------------------|----------|----------------------|--------------------------|------------------------------------|--------------------|-----------------------|
|                   |          |                      | %                        |                                    |                    |                       |
|                   |          |                      | %                        |                                    |                    |                       |
|                   |          |                      | %                        |                                    |                    |                       |
|                   |          |                      | %                        |                                    |                    |                       |
|                   |          |                      | %                        |                                    |                    |                       |

**SECURITY DETAILS**

Short-Term (maturity date is less than or equal to 372 days from the date of issuance)

Long-Term (maturity date is greater than 372 days from the date of issuance)

General Obligation:  No  Yes

Primary Security Pledge:  Limited Tax  Unlimited Tax  
 Other \_\_\_\_\_  None

Secondary Security Pledge:  Distributable State Aid (Revenue Sharing)  State School Aid  
 Other \_\_\_\_\_  None

Source of Repayment:  Bond Proceeds  General Funds  
 Grants  MI Transportation Funds  
 Rates, Fees, Charges, Lease Payments  State School Aid  
 Special Assessments  Special Assessments – County Drains  
 Distributable State Aid (Revenue Sharing)  Tax  
 Tax Increment Financing  Other: \_\_\_\_\_

Type of Sale:  Competitive Bid (must include proof of publication of the Notice of Sale)  
 Negotiated Sale/Private Placement (select one of the reasons below)  
 Cost Savings  Innovative Structure  
 Market Volatility  New Entity  
 Below Investment Grade Rating  Unusual Financing Terms  
 Other: \_\_\_\_\_

|   |   |   |              |
|---|---|---|--------------|
| Sold To: <input type="checkbox"/> Government Agency – Name: _____   |   |   |              |
| <input type="checkbox"/> Other – Name: _____  |   |   |              |
| Sold At: <input type="checkbox"/> Par   |   |   |              |
| <input type="checkbox"/> Net Original Issue Premium   | Premium   | Purchase Price                                  | Percentage % |
| <input type="checkbox"/> Net Original Issue Discount  | Discount  | Purchase Price                                  | Percentage % |
| Authorized by Voters: <input type="checkbox"/> No <input type="checkbox"/> Yes                              | School Bond Loan Fund Qualification: <input type="checkbox"/> No <input type="checkbox"/> Yes |   |              |
| Special Education Funded: <input type="checkbox"/> No <input type="checkbox"/> Yes                          | Vocational Education Funded: <input type="checkbox"/> No <input type="checkbox"/> Yes         |   |              |
| Structure: <input type="checkbox"/> Bond (select type below)  |   |   |              |
| <input type="checkbox"/> Capital Improvement  |   |   |              |
| Date Notice of Intent Published: _____  |   |   |              |
| Was a Referendum Requested: <input type="checkbox"/> No <input type="checkbox"/> Yes                        |   |   |              |
| <input type="checkbox"/> Refunding  |   |   |              |
| <input type="checkbox"/> Net Present Value Savings:   | Amount  | Savings % of Bonds Refunded %                   |              |
| <input type="checkbox"/> Net Present Value Loss:  | Amount  | Loss % of Bonds Refunded %                      |              |
| <input type="checkbox"/> Partial:   | New Money   | Refunding                                       |              |
| <input type="checkbox"/> Revenue  |   |   |              |
| <input type="checkbox"/> Other: _____   |   |   |              |
| <input type="checkbox"/> Note (select type below)   |   |   |              |
| <input type="checkbox"/> Bond Anticipation:   | Amount of Proceeds from Long-Term Security  |   |              |
| <input type="checkbox"/> Revenue Anticipation:  | Prior Fiscal Year Revenue Sharing   | Amount of Issue as % of Revenue Sharing %       |              |
| Borrowing Against: <input type="checkbox"/> Current Fiscal Year <input type="checkbox"/> Next Fiscal Year   |   |   |              |
| <input type="checkbox"/> State Aid:   | Estimated School Aid Amount   | Amount of Issue as % of Est. State School Aid % |              |
| Borrowing Against: <input type="checkbox"/> Current Fiscal Year <input type="checkbox"/> Next Fiscal Year   |   |   |              |
| <input type="checkbox"/> Tax Anticipation:  | Estimated Property Tax Amount   | Amount of Issue as % of Est. Property Tax %     |              |
| Borrowing Against: <input type="checkbox"/> Current Fiscal Year <input type="checkbox"/> Next Fiscal Year   |   |   |              |
| <input type="checkbox"/> Drain  |   |   |              |
| <input type="checkbox"/> Line of Credit   |   |   |              |
| Debt Structure: <input type="checkbox"/> Serial <input type="checkbox"/> Term <input type="checkbox"/> Both |   |   |              |

Rating: Obtained for this Issuance

Yes (select Agency and Rating Category):

Agency:  Moody's  Standard & Poor's  Fitch  Kroll  
Rating Category:  Aaa/AAA  Aa/AA  A/A  Baa/BBB  Other: \_\_\_\_\_

No (select Reason)

Reason:  Credit Enhancement  Unlimited Tax General Obligation  
 Special Assessment  Sold to Government Agency  
 Rating Exemption  Not Applicable — Less than \$5 million  
 Not Applicable — State School Bond Loan  Not Applicable — PA 94 of 1933 Revenue Bond without full faith and credit pledge.

Is this Issuance Excluded from Debt Limits?  No  
 Yes — Provide Statutory Exclusion: \_\_\_\_\_  
 N/A (Applies to General Law Townships & Authorities Only)

Total Long-Term Debt Outstanding (including this Issuance): \_\_\_\_\_  
(Excludes Compensated Absences, Pension or OPEB Liabilities unless a bond was issued)

Does this issuance put your municipality over its debt limit?  No  Yes

For the two questions below, if N/A, provide statutory exclusion:

1) Does the first principal payment occur within five years after the date of issuance? (MCL 141.2503(1))  No  Yes  N/A \_\_\_\_\_

2) Are all principal payments in any year beyond four years from the date of issuance greater than 20% of the principal payments in any subsequent year? (MCL 141.2503(1))  No  Yes  N/A \_\_\_\_\_

**Attached Forms:** If "No" is selected and the document(s) are not attached, an explanation is required. If an acceptable explanation is not provided, the Security Report may be deemed incomplete and not accepted by the Department of Treasury. Security Reports not accepted may not count toward the 15-business day requirement and may result in a subsequent year denial of the municipality's Qualifying Statement.

Copy of Municipal Security (Specimen)

Yes

No Explain: \_\_\_\_\_

Copy of Maturity Schedule (Must Include Principal and Interest Payment Dates, Coupons, Reoffering Yields, Reoffering Prices, Call Feature, Original Issue Premium/Discount by Maturity, Shown on Issuer's Fiscal Year)

Yes

No Explain: \_\_\_\_\_

Authorizing Resolution or Ordinance (Drain Order)

Yes

No Explain: \_\_\_\_\_

Legal Opinion regarding legality and tax status of the municipal security

Yes

No Explain: \_\_\_\_\_

Award Resolution, Certificate of Award, or Purchase Agreement, including a detail of the annual interest rate and call features

Yes

No Explain: \_\_\_\_\_

Proof of Publication of the Notice of Sale

Yes

No Explain: \_\_\_\_\_

Copy of Notice of Rating(s) from recognized Rating Agency(ies)

Yes

No Explain: \_\_\_\_\_

For Refunding Security, Net Present Value Savings/Loss Analysis

Yes

No Explain: \_\_\_\_\_

Copy of Official Statement

Yes

No Explain: \_\_\_\_\_

If the box on page 1 was selected indicating a filing for multiple drain districts, did you attach a list of individual drain names, municipal codes and par amounts?

Yes

No Explain: \_\_\_\_\_

N/A. This filing is not for multiple drain districts.

**Filing Fee Voucher**  
**Municipal Finance Filing Fees**  
**Community Engagement and Finance Division**

|   |  |
|---|--|
| Instructions:   | <p><b>NOTE:</b> This is only applicable if you are filing under Revised Municipal Finance Act, PA 34 of 2001, MCL 141.2319 (1).</p> <p>Print this voucher and remit through the United States Postal Service with check payable to "State of Michigan" to:</p> <p>Community Engagement and Finance Division<br/> Michigan Department of Treasury<br/> PO Box 30728<br/> Lansing MI 48909</p> |
| Submitter:  |  |
| Report – Amount and Name of Security:   | Security Report:   |
| Municipality:   |  |
| Filing Fee:   |  |
| Late Fee (if applicable):   |  |
| Amount Enclosed:  |  |
| <p><b>NOTE:</b> The filing fee is equal to 0.02% (0.0002) of the principal amount of the municipal security to be issued, but not less than \$100 and not greater than \$1,000. If the qualifying statement was filed late (more than six months after the municipality's fiscal year-end), a late fee of \$100 must be submitted with the first filing thereafter.</p> |  |