

Township Supervisor
Brenda L. Stumbo
Township Clerk
Heather Jarrell Roe
Township Treasurer
Stan Eldridge



**YPSILANTI
TOWNSHIP**
— PLANNING & ZONING DEPARTMENT —

Trustees
John Newman II
Gloria Peterson
Debbie Swanson
Ryan Hunter

Local Development Finance Authority Board
Meeting Agenda

Tuesday March 21, 2023
09:00 AM

Charter Township of Ypsilanti Civic Center Board Room
7200 S. Huron River Drive – Ypsilanti, Michigan 48197
Telephone (734) 544-3651 - Fax (734) 484-5151 – www.ytown.org

CALL TO ORDER

MINUTES

1. Approval of the Meeting Minutes of the October 18, 2022 regular meeting

OLD BUSINESS

1. None

NEW BUSINESS

1. Review of the 2022 – 2023 Financial Statements.
2. Request to approve payment of the Bonds principle and interest for 2023
3. Request to review and approval of the Financial Report to be filed with the State of Michigan.
4. Any other business that may come before the Board.
5. **Next Meeting Tuesday October 17, 2023 at 09:00 AM** located in Township Board Room located at the Ypsilanti Township Civic Center at 7200 S. Huron River Drive, Ypsilanti, Michigan 48197.
6. Adjourn

Ypsilanti Township LDFA Board

October 18th, 2022

9:00am

Ypsilanti Township Board Room

7200 S. Huron River Drive, Ypsilanti MI, 48197

Members Present: Andrew Fanta, Aaron Rose, Javonna Neel, Heather Jarrell Roe, Justin Hodge, Scott Westover

Motion to approve meeting minutes of March 15th 2022 regular meeting

Motion, Fanta Support, Westover. Motion carried unanimously.

Review of 2022 Financial Statement

Motion to approve 2022 Financial Statements to be filled with the State of Michigan, and to approve the recommended 2023 LDFA budget.

Motion Fanta, Support Westover.

Javonna Neel briefly went over the LDFA history, budgeted projections and answered any questions of the members.

Motion carried unanimously.

No other business came before the board.

Adjournment

Motion to adjourn.

Motion Hodge, Support Fanta. Motion carried unanimously.



BOARD MEMBERS

STAN ELDRIDGE	BRENDA STUMBO
ANDREW FANTA	RICKY JEFFERSON
ARON KOMINARS	DENNIS MCLAIN
AARON ROSE	JAVONNA NEEL
SCOTT WESTOVER	JUSTIN HODGE
HEATHER JARRELL ROE	
SECRETARY JASON IACOANGELI	

To: LDFA Board
From: Javonna Neel
Date: March 21, 2023 Board meeting
RE: Financial Report

Request a motion to approve the financial reports, file the annual report and pay the principal, interest and bank fees on the bond debt obligation for 2023.

1. Present trial balance for year-end 2022 and 2023 budget and activity through March 6, 2023.
2. Present the year-end 2022 Annual Report on Status of Tax Increment Financing Plan, which needs to be filed with the State of Michigan.
3. Present the LDFA Tax Capture Calculations.
4. Present the Long-term debt schedule.

PERIOD ENDING 12/31/2022

GL NUMBER	DESCRIPTION	END BALANCE		2022		END BALANCE		AVAILABLE
		NORMAL	(ABNORMAL)	ORIGINAL	2022	NORMAL	(ABNORMAL)	NORMAL (ABNORMAL)
		12/31/2021		BUDGET	BUDGET	12/31/2022		BALANCE
Fund 250 - LOCAL DEVELOPMENT FINANCE AUTH								
Assets								
Dept 000								
250-000-001.000	BANK	19,995.55				20,302.38		
250-000-019.000	TAX RECEIVABLE	74,322.57				74,322.57		
Total Dept 000		94,318.12				94,624.95		
TOTAL ASSETS		94,318.12				94,624.95		
Liabilities								
Dept 000								
250-000-275.100	MTT CASES-ESTIMATE TAX REFUNDS	18,680.00				18,680.00		
250-000-339.000	DEFERRED REV. UNCOLLECTED TAX	74,322.57				74,322.57		
Total Dept 000		93,002.57				93,002.57		
TOTAL LIABILITIES		93,002.57				93,002.57		
Fund Equity								
Dept 000								
250-000-390.000	Fund Balance	1,313.60				1,315.55		
Total Dept 000		1,313.60				1,315.55		
TOTAL FUND EQUITY		1,313.60				1,315.55		
Revenues								
Dept 000								
250-000-403.250	CURRENT TAX REVENUE - LDFA	78,571.57		74,322.00	74,322.00	74,322.57		(0.57)
250-000-665.000	INTEREST EARNED	1.95		0.00	0.00	306.26		(306.26)
Total Dept 000		78,573.52		74,322.00	74,322.00	74,628.83		(306.83)
TOTAL REVENUES		78,573.52		74,322.00	74,322.00	74,628.83		(306.83)
Expenditures								
Dept 906 - DEBT SERVICES								
250-906-995.398	TRANSFER TO: GEN OBLIG 2013 BOND	78,571.57		74,322.00	74,322.00	74,322.00		0.00
Total Dept 906 - DEBT SERVICES		78,571.57		74,322.00	74,322.00	74,322.00		0.00
TOTAL EXPENDITURES		78,571.57		74,322.00	74,322.00	74,322.00		0.00

PERIOD ENDING 12/31/2022

GL NUMBER	DESCRIPTION	END BALANCE		2022		END BALANCE		AVAILABLE	
		NORMAL	(ABNORMAL)	ORIGINAL	AMENDED	NORMAL	(ABNORMAL)	BALANCE	
		12/31/2021		BUDGET	BUDGET	12/31/2022		(ABNORMAL)	
Fund 250 - LOCAL DEVELOPMENT FINANCE AUTH									
Total Fund 250 - LOCAL DEVELOPMENT FINANCE AUTH									
TOTAL ASSETS		94,318.12				94,624.95			
BEG. FUND BALANCE		1,313.60				1,315.55			
+ NET OF REVENUES & EXPENDITURES		1.95				306.83		(306.83)	
= ENDING FUND BALANCE		1,315.55				1,622.38			
+ LIABILITIES		93,002.57				93,002.57			
= TOTAL LIABILITIES AND FUND BALANCE		94,318.12				94,624.95			

PERIOD ENDING 12/31/2022

GL NUMBER	DESCRIPTION	END BALANCE		2022		END BALANCE		AVAILABLE	
		NORMAL	(ABNORMAL)	ORIGINAL BUDGET	2022 AMENDED BUDGET	NORMAL	(ABNORMAL)	NORMAL	(ABNORMAL)
Fund 398 - DEBT 2006 BOND FUND									
Assets									
Dept 000									
398-000-001.000	BANK		2,087.74				2,188.96		
Total Dept 000			<u>2,087.74</u>				<u>2,188.96</u>		
TOTAL ASSETS			<u>2,087.74</u>				<u>2,188.96</u>		
Fund Equity									
Dept 000									
398-000-390.000	Fund Balance		117,405.07				2,087.74		
Total Dept 000			<u>117,405.07</u>				<u>2,087.74</u>		
TOTAL FUND EQUITY			<u>117,405.07</u>				<u>2,087.74</u>		
Revenues									
Dept 000									
398-000-665.000	INTEREST EARNED		4.10	0.00	0.00		151.22		(151.22)
398-000-699.004	TRANSFER IN: FROM LDFA FUND		78,571.57	74,322.00	74,322.00		74,322.00		0.00
398-000-699.101	TRANSFER IN: FROM GENERAL FUND		39,517.00	159,468.00	159,468.00		159,468.00		0.00
398-000-699.999	APPROPRIATED PRIOR YEAR BAL		0.00	0.00	50.00		0.00		50.00
Total Dept 000			<u>118,092.67</u>	<u>233,790.00</u>	<u>233,840.00</u>		<u>233,941.22</u>		<u>(101.22)</u>
TOTAL REVENUES			<u>118,092.67</u>	<u>233,790.00</u>	<u>233,840.00</u>		<u>233,941.22</u>		<u>(101.22)</u>
Expenditures									
Dept 906 - DEBT SERVICES									
398-906-991.020	DEBT REPAYMENT- BONDS-SEAVER		190,000.00	195,000.00	195,000.00		195,000.00		0.00
398-906-993.003	DEBT INTEREST BONDS-SEAVER		42,960.00	38,340.00	38,340.00		38,340.00		0.00
398-906-993.008	BOND COST OF ISSUANCE		450.00	450.00	500.00		500.00		0.00
Total Dept 906 - DEBT SERVICES			<u>233,410.00</u>	<u>233,790.00</u>	<u>233,840.00</u>		<u>233,840.00</u>		<u>0.00</u>
TOTAL EXPENDITURES			<u>233,410.00</u>	<u>233,790.00</u>	<u>233,840.00</u>		<u>233,840.00</u>		<u>0.00</u>
Total Fund 398 - DEBT 2006 BOND FUND									
TOTAL ASSETS			<u>2,087.74</u>				<u>2,188.96</u>		
BEG. FUND BALANCE			117,405.07				2,087.74		
+ NET OF REVENUES & EXPENDITURES			(115,317.33)				101.22		(101.22)
= ENDING FUND BALANCE			2,087.74				2,188.96		
+ LIABILITIES			0.00				0.00		
= TOTAL LIABILITIES AND FUND BALANCE			<u>2,087.74</u>				<u>2,188.96</u>		

Annual Report on Status of Tax Increment Financing Plan

Send completed form to: Treas-StateSharePropTaxes@michigan.gov	Enter Municipality Name in this cell	TIF Plan Name	For Fiscal Years ending in
Issued pursuant to 2018 PA 57, MCL 125.4911 Filing is required within 180 days of end of authority's fiscal year ending in 2022. MCL 125.4911(2)	Local Development Finance Authority		2022

Year AUTHORITY (not TIF plan) was created:	2006
Year TIF plan was created or last amended to extend its duration:	
Current TIF plan scheduled expiration date:	2031
Did TIF plan expire in FY22?	
Year of first tax increment revenue capture:	2008
Does the authority capture taxes from local or intermediate school districts, or capture the state education tax? Yes or no?	NO
If yes, authorization for capturing school tax:	
Year school tax capture is scheduled to expire:	

Revenue:			\$	74,323
	Tax Increment Revenue			-
	Property taxes - from DDA millage only			306
	Interest			-
	State reimbursement for PPT loss (Forms 5176 and 4650)			-
	Other income (grants, fees, donations, etc.)			-
	Total			\$ 74,629

	Revenue Captured	Millage Rate Captured
From counties	\$ 17,910	6.5676
From cities	\$ -	
From townships	\$ 40,404	14.8165
From villages	\$ -	
From libraries (if levied separately)	\$ 6,803	2.4948
From community colleges	\$ 9,206	3.3759
From regional authorities (type name in next cell)	\$ -	
From regional authorities (type name in next cell)	\$ -	
From regional authorities (type name in next cell)	\$ -	
From local school districts-operating	\$ -	
From local school districts-debt	\$ -	
From intermediate school districts	\$ -	
From State Education Tax (SET)	\$ -	
From state share of IFT and other specific taxes (school taxes)	\$ -	
Total	\$ 74,323	

Expenditures			\$	-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
				-
Transfers to other municipal fund (list fund name)	General Obligation Refund Bond Debt Fund			74,323
Transfers to other municipal fund (list fund name)				-
	Transfers to General Fund			-
	Total			\$ 74,323

Total outstanding non-bonded Indebtedness	Principal		\$	-
	Interest			-
Total outstanding bonded Indebtedness	Principal			1,500,000
	Interest			129,360
	Total			\$ 1,629,360

Bond Reserve Fund Balance	\$ 2,290
Unencumbered Fund Balance	\$ -
Encumbered Fund Balance	\$ 2,290

CAPTURED VALUES

PROPERTY CATEGORY	Current Taxable Value	Initial (base year) Assessed Value	Captured Value	Overall Tax rates captured by TIF plan	
				TIF Revenue	TIF Revenue
Ad valorem PRE Real	\$ 2,772,355	\$ 527,000	\$ 2,245,355	27.2548000	\$61,196.70
Ad valorem non-PRE Real	\$ -	\$ -	\$ -	0.0000000	\$0.00
Ad valorem industrial personal	\$ -	\$ -	\$ -	0.0000000	\$0.00
Ad valorem commercial personal	\$ 481,600	\$ -	\$ 481,600	27.2548000	\$13,125.91
Ad valorem utility personal	\$ -	\$ -	\$ -	0.0000000	\$0.00
Ad valorem other personal	\$ -	\$ -	\$ -	0.0000000	\$0.00
IFT New Facility real property, 0% SET exemption	\$ -	\$ -	\$ -	0.0000000	\$0.00
IFT New Facility real property, 50% SET exemption	\$ -	\$ -	\$ -	0.0000000	\$0.00
IFT New Facility real property, 100% SET exemption	\$ -	\$ -	\$ -	0.0000000	\$0.00
IFT New Facility personal property on industrial class land	\$ -	\$ -	\$ -	0.0000000	\$0.00
IFT New Facility personal property on commercial class land	\$ -	\$ -	\$ -	0.0000000	\$0.00
IFT New Facility personal property, all other	\$ -	\$ -	\$ -	0.0000000	\$0.00
Commercial Facility Tax New Facility	\$ -	\$ -	\$ -	0.0000000	\$0.00
IFT Replacement Facility (frozen values)	\$ -	\$ -	\$ -	0.0000000	\$0.00
Commercial Facility Tax Restored Facility (frozen values)	\$ -	\$ -	\$ -	0.0000000	\$0.00
Commercial Rehabilitation Act	\$ -	\$ -	\$ -	0.0000000	\$0.00
Neighborhood Enterprise Zone Act	\$ -	\$ -	\$ -	0.0000000	\$0.00
Obsolete Property Rehabilitation Act	\$ -	\$ -	\$ -	0.0000000	\$0.00
Eligible Tax Reverted Property (Land Bank Sale)	\$ -	\$ -	\$ -	0.0000000	\$0.00
Exempt (from all property tax) Real Property	\$ -	\$ -	\$ -	0.0000000	\$0.00
Total Captured Value		\$ 527,000	2,726,955	Total TIF Revenue	\$74,322.61

Charter Township of Ypsilanti LDFA Tax Capture Calculations

3/6/2023 revised

Millages TBD

Millages TBD

Millages TBD

LDFA # 1 Base Year 2006	Parcel #	2021 Millages	2021 TV	2022 Millages	2022 TV	2023 Millages	2023 TV
		Real & Personal		Real & Personal		Real & Personal	
Under Ground Printing - Feb 2022	11-38-280-012		\$ 2,772,355		\$ 2,863,842		\$ 3,361,900
Bosal	K-99-930-533-01		\$ -		\$ 77,400		
Bosal	K-99-930-635-01		\$ 481,600		\$ 248,500		
Bosal	K-91-996-077-00						
	Subtotal of Tax Value		\$ 3,253,955		\$ 3,189,742		\$ 3,361,900
	2006 Starting Base		\$ (527,000.00)		\$ (527,000.00)		\$ (527,000.00)
	Captured TV		\$ 2,726,955		\$ 2,662,742		\$ 2,834,900
Summer Taxes		Taxes		Taxes		Taxes	
	Ypsi Schools & State Ed	33.9385	\$ -	33.9023	\$ -	33.9023	\$ -
	Wash Comm College - Operating	3.3759	\$ 9,205.92	3.3548	\$ 8,932.96	3.3548	\$ 9,510.52
	Wash Comm College - Debt	0.0000	\$ -	0.0000	\$ -	0.0000	\$ -
	Wash ISD	5.6417	\$ -	5.5989	\$ -	5.5989	\$ -
	Washtnaw County - Operating	4.3780	\$ 11,938.60	4.3512	\$ 11,586.12	4.3512	\$ 12,335.21
	Ypsi District Library - Operating	0.3646	\$ 994.24	0.3600	\$ 958.58	0.3600	\$ 1,020.56
	Ypsi District Library - Debt	0.0000	\$ -	0.0000	\$ -	0.0000	\$ -
	AAATA	0.6862	\$ -	0.6805	\$ -	0.6805	\$ -
	SubTotal Summer Taxes	48.3849	\$ 22,138.76	48.2477	\$ 21,477.66	48.2477	\$ 22,866.29
Winter Taxes							
	Washentaw County	2.1896	\$ 5,970.9400	2.1754	\$ 5,792.5200	2.1754	\$ 6,167.0400
	Wash County Roads & Conservative Distr	0.5180	\$ -	0.5147	\$ -	0.5147	\$ -
	YPSI Twp	13.7165	\$ 37,404.27	13.5407	\$ 36,055.39	13.5407	\$ 38,386.53
	YPSI Twp - Fire Pension	1.1000	\$ 2,999.65	0.8100	\$ 2,156.82	0.8100	\$ 2,296.26
	Ypsi District Library - Operating	2.1302	\$ 5,808.95	2.1033	\$ 5,600.54	2.1033	\$ 5,962.64
	Subtotal Winter Taxes	19.6543	\$ 52,183.81	19.1441	\$ 49,605.27	19.1441	\$ 52,812.47
	GRAND TOTAL TAX CAPTURE	68.0392	\$ 74,322.57	67.3918	\$ 71,082.93	67.3918	\$ 75,678.76

	2021 Tax /2022 LDFA Revenues		2022 Tax /2023 LDFA Revenues		2023 Tax /2024 LDFA Revenues	
	Millage	Amount	Millage	Amount	Millage	Amount
<u>Bosal - Transfer to Orphic Ypsilanti 2020</u>						
<u>Sold to Under Ground Printing February 2022</u>						
Tax Collection	68.0392	\$ 223,610.45	67.3918	\$ 217,112.07	67.3918	\$ 228,830.13
	48.3849	159,016.71	48.2477	155,436.69	48.2477	163,825.98
	19.6543	64,593.74	19.1441	61,675.38	19.1441	65,004.15
		\$ 223,610.45		\$ 217,112.07		\$ 228,830.13
Tax Capture	8.1185	22,138.76	8.0660	21,477.66	8.0660	22,866.29
	19.1363	52,183.81	18.6294	49,605.27	18.6294	52,812.47
		\$ 74,322.57		\$ 71,082.93		\$ 75,678.76

*Yellow = pending actual millage rates

CHARTER TOWNSHIP OF YPSILANTI

Debt and Operating Payment Schedule

Payee	Due Dates	Purpose	GL #	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Wash County Road Bonds-Fund 101 and now 212	2/1	Road Bonds	101.991.000.991.002	51,113	45,113	39,825	32,550	26,175	19,800	13,350	6,750				
	8/1	Road Bonds	101.991.000.991.002	51,113	45,113	39,825	32,550	26,175	19,800	13,350	6,750				
	8/1	Road Bonds	101.991.000.991.001	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000				
Total				402,225	390,225	379,650	365,100	352,350	339,600	326,700	313,500				
Principal Balance @ end of the year after payment				2,100,000	1,800,000	1,500,000	1,200,000	900,000	600,000	300,000	-				
Wash County Road Bonds-10 year Bond Dated 6/21/12	2/1	Road Bonds	212.991.000.991.002									69,667	54,000	51,000	45,125
	8/1	Road Bonds	212.991.000.991.002									57,000	54,000	51,000	45,125
	8/1	Road Bonds	212.991.000.991.001									600,000	600,000	600,000	600,000
Total				6,000,000								726,667	708,000	702,000	690,250
Principal Balance @ end of the year after payment											6,000,000	5,400,000	4,800,000	4,200,000	3,600,000
Series A Debt Fund 396	Capitalized Interest		396.991.000.991.021	10,337	16,614	16,614	6,276	-	-	-	-				
	Interest	Seaver Farm	396.991.000.991.021				9,856	15,144	14,111	13,026	11,876	7,290			
		Other	396.991.000.991.023		225	225	225	225	225	225	225	225			
	Standard Federal	Principl	Seaver Farm	396.991.000.991.020				35,000	35,000	35,000	35,000	35,000	300,000		
Total				10,337	16,839	16,839	51,358	50,369	49,336	48,251	47,101	307,515			
Principal Balance @ end of the year after payment				475,000	475,000	475,000	440,000	405,000	370,000	335,000	300,000				
Series B Bond Debt Fund 397	Capitalized Interest		397.991.000.991.021	142,343	181,028	181,028	127,740	127,625	72,400	72,400					
	Variable Rate	Capitalized Fees	397.991.000.991.023	25,840	41,654	41,654	30,905	30,750							
Subtotal				168,183	222,681	222,681	158,645	158,375	72,400	72,400					
Standard Federal-	Interest	Seaver Farm	397.991.000.991.021				-	-	-	-	6,939	5,351	4,421	7,000	8,092
Corporate & Institutional	Other	Seaver Farm	397.991.000.991.023				-	-	28,250	28,250	27,776	29,019	29,747	28,000	22,455
Trust	Principl	Seaver Farm	397.991.000.991.020				-	-	-	-	-	-	-	300,000	450,000
Total				168,183	222,681	222,681	158,645	158,375	100,650	100,650	34,715	34,370	34,168	335,000	480,547
Principal Balance @ end of the year after payment								2,280,000	2,280,000	2,280,000	2,280,000	2,280,000	2,280,000	1,980,000	1,530,000
2006 Bonds-LDFA Infrastructure Fund 398	Capitalized Interest		398.991.000.991.021			159,004	135,965	67,983	61,500	30,000	-				
	Interest	LFDA-Seaver Farm	398.991.000.991.021				67,983	73,918	103,945	131,520					
	Principl	LFDA-Seaver Farm	398.991.000.991.020					30,000	50,000	80,000			105,000		
	Tax	LDFA Revenue-Capture	398.000.000.694.600				(38,400)	(104,000)	(145,292)	(138,187)	(236,676)				
Total				-	-	159,004	97,565	31,965	20,126	45,758	(25,156)	105,000	-		
Principal Balance @ end of the year after payment								3,200,000	3,170,000	3,120,000	3,040,000	REFUNDED AGREEMENT 6-6-13			
2013 Bonds-LDFA Infrastructure Fund 398 6/6/13	Non Funded Capital Improvement		398.991.000.991.021									85,000			
	Interest	LFDA-Seaver Farm	398.991.000.991.021									95,544	72,469	68,160	64,260
	Principl	LFDA-Seaver Farm	398.991.000.991.020									-	35,000	160,000	165,000
	Tax	LDFA Revenue-Capture	398.000.000.694.600												
Total				-	-	-	-	-	-	-	-	(213,439)	(210,459)	(245,499)	(246,965)
Principal Balance @ end of the year after payment											3,040,000	2,955,000	2,920,000	2,760,000	2,595,000

COMPLETI

COMPL

REMARKETING Agreement August 23, 2011 - notice interest reduc

TOTAL OF ALL DEBTS AT THE END OF YEAR
e = LDFA capture estimates only

updated 9/30/2020

6,785,000 6,420,000 6,035,000 11,620,000 10,740,000 10,000,000 8,940,000 7,725,000

CHARTER TOWNSHIP OF YPSILANTI

Debt and Operating Payment Schedule

Payee	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	
Wash County Road Bonds- Fund 101 and now 212														
Total														
Principal Balance @ end of														
Wash County Road Bonds- 10 year Bond Dated 6/21/12	39,000	33,000	27,000	21,000	15,000	7,500								
Total	678,000	666,000	654,000	642,000	630,000	615,000								
Principal Balance @ end of	3,000,000	2,400,000	1,800,000	1,200,000	600,000	-								
Series A Debt Fund 396														
Standard Federal														
Total	-	-	-											
Principal Balance @ end of	-	-	-											
Series B Bond Debt Fund 397														
Variable Rate														
Subtotal														
Standard Federal- Corporate & Institutional Trust	7,000	-												
Total	835,655	720,000	-											
Principal Balance @ end of	720,000	-	-											
2006 Bonds-LDFA Infrastructure Fund 398														
Total														
Principal Balance @ end of														
2013 Bonds-LDFA Infrastructure Fund 398 6/6/13	-	-	-											
Total	60,240	56,100	51,840	47,460	42,960	38,340	33,600	28,740	23,760	18,720	13,560	8,220	2,760	
Principal Balance @ end of	170,000	175,000	180,000	185,000	190,000	195,000	200,000	205,000	210,000	210,000	220,000	225,000	230,000	
Total	(143,805)	(119,415)	(231,126)	(121,664)	(78,571)	(74,322)	(71,083)	(71,083)	(71,083)	(71,083)	(71,083)	(71,083)	(71,083)	
Principal Balance @ end of	86,435	111,685	714	110,796	154,389	159,018	162,517	162,657	162,677	157,637	162,477	162,137	161,677	1,583,887
Principal Balance @ end of	2,425,000	2,250,000	2,070,000	1,885,000	1,695,000	1,500,000	1,300,000	1,095,000	885,000	675,000	455,000	230,000	-	
TOTAL OF ALL DEBTS AT e = LDFA capture estimates	6,145,000	4,650,000	3,870,000	3,085,000	2,295,000	1,500,000	1,300,000	1,095,000	885,000	675,000	455,000	230,000	-	-