

TO: TREASURER JOHN J. RILEY
FROM: CITY CLERK ROBBINS *J. a. R.*
DATE: AUGUST 20, 2001
RE: AMENDMENTS TO THE DEVELOPMENT PLAN & TAX INCREMENT
 FINANCING PLAN

The following is a copy of a motion adopted at the Regular Meeting of the Dearborn Heights City Council held on August 16, 2001.

01-495 Motion by Councilman Paletko, seconded by Councilwoman Judeh, that the City Council concurs with and approves the Resolution Approving Amendment to the Development Plan and Tax Increment Financing Plan for the Westwood Development Area Projects in the City of Dearborn Heights. This resolution is need in order to increase the maximum amount of bonded indebtedness to be incurred in connection with the construction and equipping of a police and court facility from \$18,000,000 to \$22,000,000. Further, that the Mayor and City Clerk be authorized to sign the resolution on behalf of the City.

AYES: Councilwoman Agius, Councilman Baron, Council Chairwoman Horvath,
 Councilwoman Judeh, Councilman Paletko, Councilman Turfe.

NO: None.

ABSENT: Councilwoman Van Houten.

Motion adopted.

JAR:mel

cc: TIFA Board
 Acting TIFA Director Oliverio
 Police Chief Gust
 Judge Plawecki
 Judge Foran
 Comptroller

RESOLUTION
OF
CITY OF DEARBORN HEIGHTS

COPY

No. 01-495

At a meeting of the City Council of the City of Dearborn Heights, Wayne County, Michigan (the "City"), held on the 16th day of August, 2001 at 7:00 o'clock p.m., Eastern Daylight Savings time.

PRESENT: Council Members: Agius, Baron, Horvath, Judeh, Paletko, Turfe

ABSENT: Council Members: Van Houten

The following Resolution was offered by Council Member Paletko and supported by Council Member Judeh:

WHEREAS, the City of Dearborn Heights (the "City") has, pursuant to the provisions of Act 450, Public Acts of Michigan, 1980, as amended (the "Act") created a Tax Increment Financing Authority and has designated the boundaries of the Authority district; and

WHEREAS, said Tax Increment Financing Authority has, pursuant to the Act, adopted a Development Plan and Financing Plan; which was also originally adopted by the City Council at a Special Meeting, held on December 29, 1986; and

WHEREAS, the last amendments to the Development Plan and Financing Plan were adopted by the City Council at a meeting held on February 23, 1999; and

WHEREAS, said Tax Increment Financing Authority has submitted amendments to the last approved Development Plan and Tax Increment Financing Plan for governing body consideration in accordance with Section 18(2) of the Act; and

WHEREAS, the City Council has provided a reasonable opportunity to the members of the taxing jurisdictions to express their views and recommendations regarding said amendments as required by the Act; and

WHEREAS, the City Council of the City of Dearborn Heights as required by the Act, has given order to, and completed the necessary public notification requirements by mail and by publication in a newspaper of general circulation; and

WHEREAS, the City Council of the City of Dearborn Heights has conducted a public hearing in accordance with Section 17 of the Act;

NOW THEREFORE, be it resolved by the City Council of the City of Dearborn Heights, as follows:

1. That the Tax Increment Financing and Development Plans, as amended, continue to constitute and embody a public purpose.
2. Pursuant to Section 18 of the Act, the City Council finds:
 - (a) That the Tax Increment Financing Plan, as amended, meets the requirements set forth in Section 13(2) of the Act, and the Development Plan, as amended, meets the requirements set forth in Section 16(2) of the Act;
 - (b) That the proposed method of financing the development described in the Development Plan, as amended, is feasible and that the Tax Increment Financing Authority has the ability to arrange the financing;
 - (c) That the development described in the Development Plan, as amended, is reasonable and necessary to carry out the purposes of the Act;
 - (d) That the amount of captured assessed value estimated to result from the adoption of the amended Plans is reasonable;
 - (e) That land which may be acquired within the development area to carry out the purposes of the Development Plan, as amended, and the purposes of the Act is reasonably necessary to carry out the plan and the purposes of the Act;
 - (f) That the Development Plan, as amended, is in reasonable accord with the approved Comprehensive Plan of the City of Dearborn Heights;
 - (g) That the public services, such as fire and police protection and utilities, are or will be adequate to service the development area; and
 - (h) That such changes in zoning, streets, street levels, intersections and utilities as contemplated by the Development Plan, as amended, are reasonably necessary for the development area and for the City of Dearborn Heights.

3. In accordance with the above foregoing considerations, the amendments in the form attached hereto as APPENDIX I to the Development Plan and Tax Increment Financing Plan, as amended, are hereby approved and adopted for all purposes of the Act, consistent with said Plans.

4. All resolutions and parts of resolutions insofar as they conflict with the provisions of this Resolution shall be, and the same hereby are, rescinded, but only to the extent of such conflict.

APPENDIX I

AMENDMENTS TO THE DEVELOPMENT PLAN AND TAX INCREMENT FINANCING PLAN FOR THE WESTWOOD DEVELOPMENT AREA PROJECTS IN THE CITY OF DEARBORN HEIGHTS, WAYNE COUNTY, MICHIGAN

WHEREAS, the City of Dearborn Heights (the "City") has, pursuant to the provisions of Act 450, Public Acts of Michigan, 1980, as amended (the "Act") created a Tax Increment Financing Authority and has designated the boundaries of the Authority district; and

WHEREAS, said Tax Increment Financing Authority has, pursuant to the Act, adopted a Development Plan and Financing Plan; which was also originally adopted by the City Council at a Special Meeting, held on December 29, 1986; and

WHEREAS, the last amendments to the Development Plan and Financing Plan were adopted by the City Council at a meeting held on February 23, 1999; and

WHEREAS, said Tax Increment Financing Authority has submitted amendments to the last approved Development Plan and Tax Increment Financing Plan for governing body consideration in accordance with Section 18(2) of the Act; and

WHEREAS, the City Council has provided a reasonable opportunity to the members of the taxing jurisdictions to express their views and recommendations regarding said amendments as required by the Act; and

WHEREAS, the City Council of the City of Dearborn Heights as required by the Act, has given order to, and completed the necessary public notification requirements by mail and by publication in a newspaper of general circulation; and

WHEREAS, the City Council of the City of Dearborn Heights has conducted a public hearing in accordance with Section 17 of the Act;

NOW THEREFORE, the Development Plan and Tax Increment Financing Plan are hereby amended as follows:

1. The second paragraph of Section 16(2)(d), item 19, of the Development Plan, is amended by substituting "\$22,000,000" for "\$18,000,000" and "\$43,879,869" for "\$35,766,684", and such paragraph shall read in its entirety as follows:

"For the construction and equipping of the police and court buildings, TIFA is budgeting \$22,000,000. The TIFA will issue bonds to finance the cost of the police and court buildings and repay such bonds with tax increment revenue, lease payments and any other revenue and/or funding mechanism that may become available during

the life of the bond repayment. These funding mechanisms may include but not be limited to, City-wide millage, state and federal grants and private grants and investment. It is estimated that building construction and equipping will cost \$22,000,000 and that, with bonding costs, the total budget for the project is estimated at \$43,879,869."

2. Item 19 of Table 1 of Section 16(2)(e) of the Development Plan is amended by substituting "\$43,879,869" for "\$35,766,684." The subtotal for on-going projects in such table is amended by substituting "\$106,290,384" for "\$98,177,199." The total for all projects in such table is amended by substituting "\$116,140,384" for "\$108,027,199".
3. The first sentence of Section 16(2)(j) of the Development Plan is amended by substituting "\$116,140,384" for "\$108,027,199," and such sentence shall read in its entirety as follows:

"The total cost for undertaking the projects identified under Section 16(2)(e) is "\$116,140,384".

4. The second paragraph of Section 13(2)(e) of the Financing Plan is amended by substituting "\$22,000,000" for "\$18,000,000" and "\$43,879,869" for "\$35,766,684," and such paragraph will read in its entirety as follows:

"The construction and equipping of the Police and Court facility is estimated at \$22,000,000. TIFA will pay the principal and interest on a bond not to exceed \$22,000,000 in principal amount for the construction and equipping of a police station and the 20th District Court building. The total principal and interest requirements for this bond is estimated to be \$43,879,869. The estimated payment schedule is shown in Table 10B."

5. Table 10B is amended in its entirety as attached hereto.
6. Item 19 of Table 13 is amended to read in its entirety as follows:

"19. Public Institution Facilities (Police/Court) Building
Construction, Improvements, Bond Cost, Project Cost

Project Cost	\$43,879,869
1999/00	0
2000/01	0
2001/02	0
2002/03	1,226,729
2003/04	1,109,695
2004/05	1,459,695
2005/06	1,469,645

2006/07	1,478,520
2007/08	1,491,320
2008/09	1,492,830
2009/10	1,523,143
2010/11	1,526,143
2011/12	1,538,043
2012/13	1,553,403
2013/14	1,577,003
2014/15	1,582,428
2015/16	1,590,575
2016/17	1,581,138
2017/18	1,594,763
2018/19	1,605,163
2019/20	1,587,663
2020/21	1,568,475
2021/22	1,572,575
2022/23	1,523,650
2023/24	1,524,250
2024/25	1,471,750
2025/26	1,518,750
2026/27	1,459,900
2027/28	1,550,500
2028/29	1,532,375
2029/30	1,560,875
2030/31	1,608,875
2031/32	0
2032/33	0
2033/34	0
2034/35	0
2035/36	0

7. Table 13, Total Cost of Projects, is amended to read in its entirety as follows:

“Total Cost of Projects

Project Cost	\$116,140,384
1999/00	1,965,755
2000/01	1,432,240
2001/02	2,109,301
2002/03	3,050,901
2003/04	2,921,629
2004/05	3,257,021
2005/06	3,303,420
2006/07	3,299,735
2007/08	3,326,445

2008/09	3,313,273
2009/10	2,823,255
2010/11	2,850,522
2011/12	2,889,738
2012/13	2,935,455
2013/14	2,987,446
2014/15	3,024,537
2015/16	3,062,635
2016/17	3,086,698
2017/18	3,137,097
2018/19	3,182,543
2019/20	3,203,286
2020/21	3,225,861
2021/22	3,269,882
2022/23	3,264,273
2023/24	3,306,561
2024/25	3,299,358
2025/26	3,390,697
2026/27	3,380,044
2027/28	3,517,678
2028/29	3,545,676
2029/30	3,624,633
2030/31	4,727,412
2031/32	3,172,526
2032/33	3,227,666
2033/34	3,283,945
2034/35	3,341,357
2035/36	3,399,894

8. The following is added to the end of Table 13:

“It is estimated that the actual Total TIFA Revenues will exceed the Projected Total Revenues in this Table 13 by an amount sufficient to offset the estimated increase in the project identified in Item 19 of this Table 13. If and to the extent the actual Total TIFA Revenues are insufficient to fully fund all of the projects identified in this Table 13, the funding for certain projects may be reduced or eliminated.”

TABLE 10B

City of Dearborn Heights, Michigan
 Tax Increment Finance Authority
 Comparison of Debt Service Projections
 1999 Plan Amendment and 2001 Plan Amendment
 Table 10 b

Year Ending 12/31	2001 Bond Issue				2000 Bond Issue				Annual Debt Service	Annual Interest	Annual Debt Service	Increase (Decrease) Debt Service (895,869) (895,785) 10,944 (103,770) 241,265 253,168 275,553 273,638 301,785 303,920 316,295 333,510 355,385 360,768 365,665 355,013 369,238 377,083 358,830 341,043 343,363 294,738 292,718 239,938 284,450 225,738 314,100 291,625 318,925 1,608,875
	Principal 10/1	Interest Rates	Interest 4/1	Interest 10/1	Principal 10/1	Interest Rates	Interest 4/1	Interest 10/1				
2000	0				0	3.600%	0	559,869	559,869	895,785	559,869	
2001	0	0.00%	671,882	554,848	0	3.750%	447,893	447,893	447,893	895,785	895,785	
2002	0	4.30%	554,848	554,848	320,000	3.650%	447,893	447,893	447,893	895,785	895,785	
2003	350,000	4.30%	554,848	554,848	330,000	3.950%	441,733	441,733	441,733	883,465	883,465	
2004	375,000	4.30%	547,323	547,323	345,000	4.050%	435,215	435,215	435,215	870,430	870,430	
2005	400,000	4.30%	539,260	539,260	360,000	4.200%	428,229	428,229	428,229	856,458	856,458	
2006	430,000	4.30%	530,660	530,660	375,000	4.250%	420,759	420,759	420,759	841,518	841,518	
2007	450,000	4.38%	521,415	521,415	390,000	4.350%	412,884	412,884	412,884	825,768	825,768	
2008	500,000	4.40%	511,571	511,571	410,000	4.450%	404,596	404,596	404,596	809,193	809,193	
2009	525,000	4.40%	500,571	500,571	430,000	4.500%	395,679	395,679	395,679	791,358	791,358	
2010	560,000	4.40%	489,021	489,021	450,000	4.550%	386,111	386,111	386,111	772,223	772,223	
2011	600,000	4.40%	476,701	476,701	470,000	4.650%	375,074	375,074	375,074	751,748	751,748	
2012	650,000	4.55%	463,501	463,501	490,000	4.750%	364,946	364,946	364,946	729,893	729,893	
2013	685,000	4.65%	448,714	448,714	515,000	4.850%	353,309	353,309	353,309	706,618	706,618	
2014	725,000	4.75%	432,788	432,788	540,000	4.950%	340,820	340,820	340,820	681,640	681,640	
2015	750,000	4.85%	415,569	415,569	570,000	5.050%	327,455	327,455	327,455	654,910	654,910	
2016	800,000	4.95%	397,381	397,381	600,000	5.100%	313,063	313,063	313,063	626,125	626,125	
2017	850,000	5.00%	377,581	377,581	630,000	5.150%	297,763	297,763	297,763	595,525	595,525	
2018	875,000	5.05%	356,331	356,331	665,000	5.200%	281,540	281,540	281,540	563,080	563,080	
2019	900,000	5.10%	334,238	334,238	700,000	5.250%	264,416	264,416	264,416	528,833	528,833	
2020	950,000	5.15%	311,288	311,288	735,000	5.300%	246,216	246,216	246,216	492,433	492,433	
2021	950,000	5.20%	286,825	286,825	775,000	5.350%	227,106	227,106	227,106	454,213	454,213	
2022	1,000,000	5.25%	262,125	262,125	815,000	5.400%	206,956	206,956	206,956	413,913	413,913	
2023	1,000,000	5.30%	235,875	235,875	860,000	5.450%	185,766	185,766	185,766	371,533	371,533	
2024	1,100,000	5.35%	209,375	209,375	905,000	5.500%	163,406	163,406	163,406	326,813	326,813	
2025	1,100,000	5.40%	179,950	179,950	955,000	5.550%	139,650	139,650	139,650	279,300	279,300	
2026	1,100,000	5.45%	150,250	150,250	1,005,000	5.600%	114,581	114,581	114,581	229,163	229,163	
2027	1,250,000	5.50%	116,188	116,188	1,060,000	5.650%	88,200	88,200	88,200	176,400	176,400	
2028	1,300,000	5.50%	80,438	80,438	1,120,000	5.700%	60,375	60,375	60,375	120,750	120,750	
2029	1,400,000	5.50%	41,938	41,938	1,180,000	5.750%	30,975	30,975	30,975	61,950	61,950	
2030	1,525,000	5.50%										
TOTAL	\$22,000,000		\$10,898,452	\$10,881,118	\$21,879,869		\$18,000,000	\$9,103,277	\$17,768,684	\$35,766,684	\$8,113,183	

A vote was taken on the foregoing Resolution, the results of which were as follows:

YES: Council Members: Agius, Baron, Horvath, Judeh, Paletko, Turfe


NO: Council Members: None

ABSTAIN: Council Members: None

The Resolution was thereupon declared adopted.

STATE OF MICHIGAN)
)SS.
WAYNE COUNTY)

I certify that the foregoing is a true and accurate copy of a resolution adopted at a meeting of the City Council of the City of Dearborn Heights, Wayne County, Michigan, held on the 16th day of August, 2001, the original of which resolution is on file in my office, and that said meeting was conducted and public notice of said meeting was given pursuant to and in full compliance with the Open Meetings Act, being Act 267, Public Acts of 1976, as amended, and that the minutes of said meeting were kept and will be or have been made available as required by said Act.


City Clerk Joyce A. Robbins

COPY

AMENDMENTS TO THE DEVELOPMENT PLAN
AND TAX INCREMENT FINANCING PLAN
FOR THE WESTWOOD DEVELOPMENT AREA PROJECTS
IN THE CITY OF DEARBORN HEIGHTS, WAYNE COUNTY, MICHIGAN

WHEREAS, the City of Dearborn Heights (the "City") has, pursuant to the provisions of Act 450, Public Acts of Michigan, 1980, as amended (the "Act") created a Tax Increment Financing Authority and has designated the boundaries of the Authority district; and

WHEREAS, said Tax Increment Financing Authority has, pursuant to the Act, adopted a Development Plan and Financing Plan; which was also originally adopted by the City Council at a Special Meeting, held on December 29, 1986; and

WHEREAS, the last amendments to the Development Plan and Financing Plan were adopted by the City Council at a meeting held on February 23, 1999; and

WHEREAS, said Tax Increment Financing Authority has submitted amendments to the last approved Development Plan and Tax Increment Financing Plan for governing body consideration in accordance with Section 18(2) of the Act; and

WHEREAS, the City Council has provided a reasonable opportunity to the members of the taxing jurisdictions to express their views and recommendations regarding said amendments as required by the Act; and

WHEREAS, the City Council of the City of Dearborn Heights as required by the Act, has given order to, and completed the necessary public notification requirements by mail and by publication in a newspaper of general circulation; and

WHEREAS, the City Council of the City of Dearborn Heights has conducted a public hearing in accordance with Section 17 of the Act;

NOW THEREFORE, the Development Plan and Tax Increment Financing Plan are hereby amended as follows:

1. The second paragraph of Section 16(2)(d), item 19, of the Development Plan, is amended by substituting "\$22,000,000" for "\$18,000,000" and "\$43,879,869" for "\$35,766,684", and such paragraph shall read in its entirety as follows:

"For the construction and equipping of the police and court buildings, TIFA is budgeting \$22,000,000. The TIFA will issue bonds to finance the cost of the police and court buildings and repay such bonds with tax increment revenue, lease payments and any other revenue and/or funding mechanism that may become available during the life of the bond repayment. These funding mechanisms may include but not be limited to, City-wide millage, state and federal

grants and private grants and investment. It is estimated that building construction and equipping will cost \$22,000,000 and that, with bonding costs, the total budget for the project is estimated at \$43,879,869.”

2. Item 19 of Table 1 of Section 16(2)(e) of the Development Plan is amended by substituting “\$43,879,869” for “\$35,766,684.” The subtotal for on-going projects in such table is amended by substituting “\$106,290,384” for “\$98,177,199.” The total for all projects in such table is amended by substituting “\$116,140,384” for “\$108,027,199”.

3. The first sentence of Section 16(2)(j) of the Development Plan is amended by substituting “\$116,140,384” for “\$108,027,199,” and such sentence shall read in its entirety as follows:

“The total cost for undertaking the projects identified under Section 16(2)(e) is “\$116,140,384”.

4. The second paragraph of Section 13(2)(e) of the Financing Plan is amended by substituting “\$22,000,000” for “\$18,000,000” and “\$43,879,869” for “\$35,766,684,” and such paragraph will read in its entirety as follows:

“The construction and equipping of the Police and Court facility is estimated at \$22,000,000. TIFA will pay the principal and interest on a bond not to exceed \$22,000,000 in principal amount for the construction and equipping of a police station and the 20th District Court building. The total principal and interest requirements for this bond is estimated to be \$43,879,869. The estimated payment schedule is shown in Table 10B.”

5. Table 10B is amended in its entirety as attached hereto.

6. Item 19 of Table 13 is amended to read in its entirety as follows:

“19. Public Institution Facilities (Police/Court) Building Construction, Improvements, Bond Cost, Project Cost

Project Cost	\$43,879,869
1999/00	0
2000/01	0
2001/02	0
2002/03	1,226,729
2003/04	1,109,695
2004/05	1,459,695
2005/06	1,469,645
2006/07	1,478,520
2007/08	1,491,320

2008/09	1,492,830
2009/10	1,523,143
2010/11	1,526,143
2011/12	1,538,043
2012/13	1,553,403
2013/14	1,577,003
2014/15	1,582,428
2015/16	1,590,575
2016/17	1,581,138
2017/18	1,594,763
2018/19	1,605,163
2019/20	1,587,663
2020/21	1,568,475
2021/22	1,572,575
2022/23	1,523,650
2023/24	1,524,250
2024/25	1,471,750
2025/26	1,518,750
2026/27	1,459,900
2027/28	1,550,500
2028/29	1,532,375
2029/30	1,560,875
2030/31	1,608,875
2031/32	0
2032/33	0
2033/34	0
2034/35	0
2035/36	0

7. Table 13, Total Cost of Projects, is amended to read in its entirety as follows:

“Total Cost of Projects

Project Cost	\$116,140,384
1999/00	1,965,755
2000/01	1,432,240
2001/02	2,109,301
2002/03	3,050,901
2003/04	2,921,629
2004/05	3,257,021
2005/06	3,303,420
2006/07	3,299,735
2007/08	3,326,445
2008/09	3,313,273
2009/10	2,823,255

2010/11	2,850,522
2011/12	2,889,738
2012/13	2,935,455
2013/14	2,987,446
2014/15	3,024,537
2015/16	3,062,635
2016/17	3,086,698
2017/18	3,137,097
2018/19	3,182,543
2019/20	3,203,286
2020/21	3,225,861
2021/22	3,269,882
2022/23	3,264,273
2023/24	3,306,561
2024/25	3,299,358
2025/26	3,390,697
2026/27	3,380,044
2027/28	3,517,678
2028/29	3,545,676
2029/30	3,624,633
2030/31	4,727,412
2031/32	3,172,526
2032/33	3,227,666
2033/34	3,283,945
2034/35	3,341,357
2035/36	3,399,894

8. The following is added to the end of Table 13:

“It is estimated that the actual Total TIFA Revenues will exceed the Projected Total Revenues in this Table 13 by an amount sufficient to offset the estimated increase in the project identified in Item 19 of this Table 13. If and to the extent the actual Total TIFA Revenues are insufficient to fully fund all of the projects identified in this Table 13, the funding for certain projects may be reduced or eliminated.”

TABLE 10B

City of Dearborn Heights, Michigan

Tax Increment Finance Authority
 Comparison of Debt Service Projections
 1999 Plan Amendment and 2001 Plan Amendment
 Table 10 b

Year Ending	2001 Bond Issue				2000 Bond Issue				Annual Debt Service	Annual Interest	Annual Debt Service	Increase (Decrease) Debt Service
	Principal 10/1	Interest Rates	Interest 4/1	Interest 10/1	Principal 10/1	Interest Rates	Interest 4/1	Interest 10/1				
2000	0				0				0	559,869	559,869	(559,869)
2001	0	0.00%	671,882	554,848	1,226,729	3.750%	447,893	447,893	895,785	895,785	895,785	(895,785)
2002	0	0.00%	554,848	554,848	1,109,695	3.850%	447,893	447,893	895,785	895,785	895,785	(895,785)
2003	350,000	4.30%	554,848	554,848	1,109,695	3.950%	441,733	441,733	883,465	883,465	1,215,785	10,944
2004	375,000	4.30%	547,323	547,323	1,094,645	4.050%	435,215	435,215	870,430	870,430	1,215,430	(103,770)
2005	400,000	4.30%	539,260	539,260	1,078,520	4.150%	428,229	428,229	856,458	856,458	1,216,458	244,265
2006	430,000	4.30%	530,660	530,660	1,061,320	4.200%	420,759	420,759	841,518	841,518	1,216,518	253,188
2007	450,000	4.38%	521,415	521,415	1,042,830	4.250%	412,884	412,884	825,768	825,768	1,215,768	262,003
2008	500,000	4.40%	511,571	511,571	1,023,143	4.350%	404,596	404,596	809,193	809,193	1,219,193	273,638
2009	525,000	4.40%	500,571	500,571	1,001,143	4.450%	395,679	395,679	791,358	791,358	1,221,358	301,785
2010	560,000	4.40%	489,021	489,021	978,043	4.550%	386,111	386,111	772,223	772,223	1,222,223	303,920
2011	600,000	4.40%	476,701	476,701	953,403	4.650%	375,874	375,874	751,748	751,748	1,221,748	316,295
2012	650,000	4.55%	463,501	463,501	927,003	4.750%	364,946	364,946	729,893	729,893	1,219,893	333,510
2013	685,000	4.65%	448,714	448,714	897,428	4.850%	353,309	353,309	706,618	706,618	1,221,618	355,365
2014	725,000	4.75%	432,788	432,788	865,575	4.950%	340,820	340,820	681,640	681,640	1,221,640	360,788
2015	750,000	4.85%	415,569	415,569	831,138	5.050%	327,455	327,455	654,910	654,910	1,224,910	365,665
2016	800,000	4.95%	397,381	397,381	794,763	5.100%	313,063	313,063	626,125	626,125	1,226,125	355,013
2017	850,000	5.00%	377,581	377,581	755,163	5.150%	297,763	297,763	595,525	595,525	1,225,525	369,238
2018	875,000	5.05%	356,331	356,331	712,663	5.150%	281,540	281,540	563,080	563,080	1,228,080	377,083
2019	900,000	5.10%	334,238	334,238	668,475	5.200%	264,416	264,416	528,833	528,833	1,228,833	358,830
2020	950,000	5.15%	311,288	311,288	622,575	5.200%	246,216	246,216	492,433	492,433	1,227,433	341,043
2021	950,000	5.15%	286,825	286,825	573,650	5.200%	227,106	227,106	454,213	454,213	1,229,213	343,303
2022	1,000,000	5.25%	262,125	262,125	524,250	5.200%	206,956	206,956	413,913	413,913	1,228,913	294,738
2023	1,000,000	5.30%	235,875	235,875	471,750	5.200%	185,766	185,766	371,533	371,533	1,231,533	292,718
2024	1,100,000	5.35%	209,375	209,375	418,750	5.250%	163,406	163,406	326,813	326,813	1,231,813	239,938
2025	1,100,000	5.40%	179,950	179,950	359,900	5.250%	139,650	139,650	279,300	279,300	1,234,300	284,450
2026	1,250,000	5.45%	150,250	150,250	300,500	5.250%	114,581	114,581	229,163	229,163	1,234,163	225,738
2027	1,300,000	5.50%	116,188	116,188	232,375	5.250%	88,200	88,200	176,400	176,400	1,236,400	314,100
2028	1,400,000	5.50%	80,438	80,438	160,875	5.250%	60,375	60,375	120,750	120,750	1,240,750	291,625
2029	1,400,000	5.50%	41,938	41,938	83,875	5.250%	30,975	30,975	61,950	61,950	1,241,950	318,925
2030	1,525,000	5.50%										1,608,875
	\$22,000,000		\$10,998,452	\$10,881,418	\$21,979,869		\$9,163,277	\$9,163,277	\$17,786,684	\$17,786,684	\$35,766,684	\$8,113,185

STATE OF MICHIGAN)
)SS.
WAYNE COUNTY)

DEC 8 1 330

I certify that the foregoing amendments were approved and adopted at a meeting of the City Council of the City of Dearborn Heights, Wayne County, Michigan, held on the 16th day of August, 2001, the original resolution approved and adopted at such meeting is on file in my office, and that said meeting was conducted and public notice of said meeting was given pursuant to and in full compliance with the Open Meetings Act, being Act 267, Public Acts of 1976, as amended, and that the minutes of said meeting were kept and will be or have been made available as required by said Act.

Joan A. Robbins
City Clerk