

**OAKLAND COUNTY BOARD OF COMMISSIONERS  
ECONOMIC DEVELOPMENT & INFRASTRUCTURE COMMITTEE  
Wednesday, February 10, 2021 @ 9:30 a.m. - Board of Commissioners  
(Via Videoconference)**

**VERSION 2, 2-8-21 at 11:15 a.m.**

**William Miller, Chairperson**

[millerw@oakgov.com](mailto:millerw@oakgov.com)

*Vice Chairperson, Yolanda S. Charles*

*Minority Vice Chairperson, Philip J. Weipert*

**Call Meeting to Order  
Roll Call  
Pledge of Allegiance  
Approval of the Minutes\* - [January 13](#) & [January 27, 2021](#)  
Approval of Agenda  
Public Comment**

[Agenda Summary](#)

**CONSENT AGENDA\***

**ACTION  
REQUIRED**

**PRESENTER(S)**

- |    |  |                 |                          |
|----|--|-----------------|--------------------------|
| 1. | <a href="#">Board of Commissioners – Tri-Party Road Improvement Program Fiscal Year 2021 Appropriation – City of Auburn Hills – Traffic Signal Upgrade Work and Installation of a Pedestrian Crossing on Baldwin Road Adjacent to Great Lakes Crossing – Project No. 55911</a> | Report to Board | Michael Gingell 858-0100 |
|----|--|-----------------|--------------------------|

**REGULAR AGENDA\***

**ACTION  
REQUIRED**

**PRESENTER(S)**

- |    |  |                    |                                 |
|----|--|--------------------|---------------------------------|
| 2. | COVID and Vaccination Update   | Informational      | Leigh-Anne Stafford<br>841-3543 |
| 3. | <a href="#">Facilities Management/Health and Human Services – Approval and Acceptance of Amendment #1 to Sublease Agreement with Easter Seals Michigan, Inc and Oakland County</a> | Recommend to Board | Leigh-Anne Stafford<br>841-3543 |
| 4. | <a href="#">Facilities Management - Facilities Planning and Engineering/Circuit and Probate Courts – COVID Configuration of Courtrooms Project</a>                                 | Recommend to Board | Ed Joss 721-1204                |
| 5. | <a href="#">Facilities Management - Facilities Maintenance &amp; Operations/Prosecutor’s Office – Various Prosecutor’s Office Upgrades Project</a>                                 | Recommend to Board | Joe Murphy 858-0019             |
| 6. | <a href="#">Water Resources Commissioner – Resolution to Authorize Oakland County Farmington Hills Water Supply System Refunding Bonds, Series 2021</a>                            | Recommend to Board | Sid Lockhart<br>858-1082        |

Steven Burke 313-782-3011

Eric McGlothlin 248-433-7566

- |    |   |                    |  |
|----|---|--------------------|--|
| 7. | <a href="#"><u>Water Resources Commissioner – City of Pontiac Wastewater Treatment Facility Drainage District Drain Refunding Bonds, Series 2021 (Taxable) – Full Faith and Credit Resolution</u></a> | Recommend to Board | Sid Lockhart 858-1082<br>Steven Burke 313-782-3011<br>Eric McGlothlin 248-433-7566 |
| 8. | <a href="#"><u>Facilities Management - Concurrence for Public Sale and Minimum Sale Price for 1700 Brown Road</u></a>   | Committee Approval | Art Holdsworth 858-0160  |

## **OTHER BUSINESS/ADJOURNMENT**

\*Previous minutes, all agenda items/communications and in some instances additional backup materials are available for viewing online at <https://www.oakgov.com/boc/Committees/Pages/resources.aspx>

**If you require special accommodations because of a disability, please contact the Board of Commissioners at (248) 858-0100 or TDD Hearing-Impaired (248) 858-5511 at least three (3) business days in advance of the meeting.**

### **PUBLIC ACCESS INFORMATION**

**View Meeting:** <https://www.oakgov.com/boc/about/Pages/watch.aspx>

**Public Comment Written Submission**

**Form:** <https://forms.oakgov.com/143>

**Public Comment Email:** [publiccomment@oakgov.com](mailto:publiccomment@oakgov.com)

**Public Comment Phone Participation\***

United States: [+1 \(872\) 240-3311](tel:+18722403311)

**Access Code:** 271-151-061

*\*Public access lines may be muted if necessary when facilitating*

Oakland County Board of Commissioners

**ECONOMIC DEVELOPMENT AND INFRASTRUCTURE COMMITTEE**

**Agenda Summary for Wednesday, February 10, 2021 at 9:30 a.m.**

The agenda is summarized below. Committee Members can contact Connie Srogi, Policy Analyst at 248.858.4078 (office) or [srogic@oakgov.com](mailto:srogic@oakgov.com) (email), or the department contact persons listed for additional information.

**1. CONSENT AGENDA – TRI-PARTY ROAD IMPROVEMENT PROGRAM FISCAL YEAR 2021 APPROPRIATION**

**Committee Action: REPORT** to the Board of Commissioners.

Items 1.a. and 1.b. – Road improvements for local communities.

**2. COVID AND VACCINE UPDATE**

**Committee Action: INFORMATIONAL** to the Economic Development and Infrastructure Committee.

An update on COVID-19 and vaccine from the Health Administration.

Contact: Leigh-Anne Stafford

[staffordl@oakgov.com](mailto:staffordl@oakgov.com)

248.841.3543

**3. FACILITIES MANAGEMENT/HEALTH AND HUMAN SERVICES - APPROVAL AND ACCEPTANCE OF AMENDMENT #1 TO SUBLEASE AGREEMENT WITH EASTER SEALS MICHIGAN, INC AND OAKLAND COUNTY**

**Committee Action: RECOMMENDATION** to the Board of Commissioners on the Economic Development and Infrastructure Committee Resolution.

The resolution is requesting approval of Amendment #1 to the Sublease Agreement between Oakland County and Easter Seals of Michigan (MR#17240) for the delivery of services for the Women, Infants and Children Supplemental Food Program (WIC). The need of the program continues as the WIC program provides services to 1,600 women and children (ages 0-5) on average per month.

The subleased space (380 square feet) is located at 1010 E. West Maple Road in Walled Lake with office space, and common area use of the waiting room, copier room, kitchen and restrooms. The County will pay \$1,099.89 per month or \$13,198.68 per year for a gross sublease, and has no obligation for real estate taxes, common area expenses or utilities. As part of the agreement the County will be provided the use of one (1) multi-function printer/copier/scanner at a charge of \$83.33 per month and two (2) tablets and three (3) laptop computers at a charge of \$390.87 per month. The sublease will commence on the date it is executed and end in one year, July 15, 2021. The departments of Health, Facilities and Corporation Counsel have reviewed the agreement and recommend its approval. On final approval of the Board, the Chairperson may execute the agreement. A budget amendment is not required as it is included in the FY 2021 Local Health Department (Comprehensive) Agreement (M.R. #20459).

Contact: Leigh-Anne Stafford

[staffordl@oakgov.com](mailto:staffordl@oakgov.com)

248.841.3543

**4. FACILITIES PLANNING AND ENGINEERING/CIRCUIT AND PROBATE COURTS – COVID CONFIGURATION OF COURTROOMS PROJECT**

**Committee Action: RECOMMENDATION** to the Board of Commissioners on the Economic Development and Infrastructure Committee Resolution.

The resolution is requesting the approval of the COVID Configuration of Courtrooms Project for (6) Circuit Courtrooms and (1) Probate Courtroom to allow for courtroom hearings and trials to resume this year. The courtrooms need to be configured to protect the public and staff using accepted COVID protection practices (reducing seating / using decals to ensure six-foot seating spacing; moving tables and chairs six feet apart; installing plexiglass barriers).

Facilities Planning & Engineering (FPE) has designed the courtroom configurations and annual competitively bid and selected contractors will provide the furnishings, materials, and services needed for the project. The

**ECONOMIC DEVELOPMENT AND INFRASTRUCTURE COMMITTEE AGENDA SUMMARY -  
February 10, 2021**

total cost of the project is \$68,839, including \$58,410 for furnishings and material, \$7,151 for installation, and \$3,278 for contingency. On approval of the BOC, the funds will be transferred in the amount of \$68,839 from the Capital Improvement Program/Building Improvement Fund (#40100) to the Project Work Fund (#40400) for the COVID Configuration of Courtrooms Project (#100000003355). A budget amendment is required as stated in the resolution.

Contact: Ed Joss

[josse@oakgov.com](mailto:josse@oakgov.com)

248.721.1204

**5. FACILITIES MAINTENANCE & OPERATIONS/PROSECUTOR'S OFFICE – VARIOUS PROSECUTOR'S OFFICE UPGRADES PROJECT**

**Committee Action: RECOMMENDATION** to the Board of Commissioners on the Economic Development and Infrastructure Committee Resolution.

The resolution is requesting approval of the Prosecutor's Office Upgrades Project that occupies three floors in the Courthouse West Wing Extension. The offices and common areas are in need of upgrade to the County's standard, maintain a safe and sanitary workspace, and for the Prosecutor's office to fulfill its mission. The project will include replacing library furnishings, upgrade audio/visual equipment, replace water fountains, add the Prosecutor's logo wall sign, etc. (complete listing in the MR).

The County's annual (competitively bid) contractors will provide the furnishings, materials, and work for the upgrade and replacements. The total project cost estimate will not exceed \$250,000, including \$70,000 for furniture; \$120,000 for break rooms/kitchenettes; \$5,000 for signage; \$50,000 for audio/visual equipment/data/phone/lighting; and \$5,000 for contingency. In MR #20558 there was \$30,000 appropriated for transition costs as authorized and is planned to be fully utilized and is not available for this project. The funding in the amount of \$250,000 is available for the Various Prosecutor's Office Upgrades Project from the General Fund Capital Reserve Assigned Fund Balance (GL Account #383338). A FY 2021 budget amendment is required as stated in the resolution.

Contact: Joe Murphy

[murphyj@oakgov.com](mailto:murphyj@oakgov.com)

248.858.0019

**6. WATER RESOURCES COMMISSIONER – RESOLUTION TO AUTHORIZE OAKLAND COUNTY FARMINGTON HILLS WATER SUPPLY SYSTEM REFUNDING BONDS, SERIES 2021**

**Committee Action: RECOMMENDATION** to the Board of Commissioners on the Economic Development and Infrastructure Committee Resolution. To be reviewed by the Finance Committee on 2/10/2021.

The resolution is requesting authorization of the Oakland County (OC) Farmington Hills Water Supply System Refunding Bonds, Series 2021 and full faith and credit pledge of Oakland County. The County issued its OC Farmington Hills Water Supply System Bonds, Series 2012, dated August 1, 2012 (Series 2012 Bonds) (MR #12144), in the original principal amount of \$6,800,000 and the OC Farmington Hills Water Supply System Improvements Bonds, Series 2014, dated September 1, 2014 (Series 2014 Bonds) (MR #14140) in the original principal amount of \$8,800,000. The Prior Bonds (Series 2012 and Series 2014) were issued to defray part of the cost of acquiring and constructing water supply facilities pursuant to the Oakland County Farmington Hills 2012 Water Supply System Improvements Contract, dated May 1, 2012, between the City of Farmington Hills and the County. The system serves 12 communities.

The Series 2012 Bonds remain outstanding in the principal amount of \$4,555,000, mature in various principal amounts on October 1 in the years 2021 through 2034 and bear interest rates per year from 2.00% to 3.125%. The Series 2014 Bonds remain outstanding in the principal amount of \$6,725,000, mature in various principal amounts on October 1 in the years 2021 through 2032 and bear interest rates per year from 2.00% to 3.00%. Michigan Act 34 of 2001 authorizes the county to refund all or any part of the outstanding Prior Bonds.

The County received a request from the City of Farmington Hills (City) to refund all or part of the outstanding Prior Bonds and to pay the costs of issuing the refunding bonds. The City has adopted a resolution requesting and agreeing to continue to make payments to the County in accordance with the Contract in amounts sufficient to pay its share of the principal of and interest on the Refunding Bonds and any of the Prior Bonds that are not

**ECONOMIC DEVELOPMENT AND INFRASTRUCTURE COMMITTEE AGENDA SUMMARY -  
February 10, 2021**

refunded, paying agency fees, and other expenses and charges (including the County Agency's administrative expenses) that are payable on account of the Refunding Bonds and the Prior Bonds that are not refunded.

Recommendation states it is in the best interest of the County and the City that the Prior Bonds be refunded to achieve initially-estimated debt service savings of approximately \$875,000 or amount that satisfies the requirements of the County's Debt Management Policy dated January, 2004. The bonds of the County, Refunding Bonds, total principal sum is not to exceed \$11,325,000 and shall be issued and sold according to Act 34 or other statutory provisions to refund all or part of the Prior Bonds. The Refunding Bonds are designated "Oakland County Farmington Hills Water Supply System Refunding Bonds, Series 2021" bear an interest rate of 5% (limit) and shall have maturity date of Prior Bonds. A budget amendment is not required.

Contact: Sid Lockhart	lockharts@oakgov.com	248.858.1082
Steve Burke		313.782.3011
Eric McGlothlin		248.433.7566

**7. WATER RESOURCES COMMISSIONER – CITY OF PONTIAC WASTEWATER TREATMENT FACILITY DRAINAGE DISTRICT DRAIN REFUNDING BONDS, SERIES 2021(TAXABLE) – FULL FAITH AND CREDIT RESOLUTION**

**Committee Action: RECOMMENDATION** to the Board of Commissioners on the Economic Development and Infrastructure Committee Resolution. To be reviewed by the Finance Committee on 2/10/2021.

The resolution is requesting the full faith and credit pledge of Oakland County for the issuance and sale of Drain Refunding Bonds (Series 2021) (Taxable) not to exceed \$39,890,000 by the Drainage Board for the City of Pontiac Wastewater Treatment Facility Drainage District. The Drainage Board plans to refund all or a portion of the callable Series 2012A Bonds in anticipation of the collection of the installments of a special assessment against the City as originally intended. The original bond series City of Pontiac Wastewater Treatment Facility Drainage District Drain Bonds, Series 2012A, dated August 23, 2012, in the original principal amount of \$53,480,000 (MR #12138) were issued to defray the cost of acquiring the Pontiac Wastewater Treatment Facility.

The Refunding Bonds will be dated with an interest rate not to exceed 5% per year in the total amount and mature no later than June 1, 2034. Recommendation states it is in the best interest of the County that the Refunding Bonds be sold to achieve debt service savings for the City in the initially-estimated amount of approximately \$4,987,318, or the amount satisfying the requirements of the County's Debt Management Policy dated as of January, 2004. The Refunding Bonds will be rated together by Moody's and S&P Global. Municipal Financial Consultants (MFCI) will work with the County Treasurer's Office and Administration to schedule the Bond Rating calls at a mutually agreeable date and time. The current timeline schedules the rating calls the week of February 22, but there is some flexibility to accommodate the County's schedule as needed. The current plan is to sell the refunding issues at competitive sales the week of March 22, 2021. The County Treasurer's responsibilities are outlined in the resolution. A budget amendment is not required.

**State law requires a 2/3 majority vote by the Board of Commissioners for adoption of the proposed resolution, The Drain Code of 1956, Act 40 of 1956.**

Contact: Sid Lockhart	lockharts@oakgov.com	248.858.1082
Steve Burke		313.782.3011
Eric McGlothlin		248.433.7566

**OAKLAND COUNTY BOARD OF COMMISSIONERS**

1200 NORTH TELEGRAPH ROAD, PONTIAC, MICHIGAN 48341-0470

Telephone: (248) 858-0100 FAX: (248) 858-1572

**ECONOMIC DEVELOPMENT AND INFRASTRUCTURE COMMITTEE**

William Miller, Chairperson

Yolanda S. Charles  
*Vice Chairperson*  
Philip Weipert  
*Minority Vice Chairperson*

January 13, 2021

Gwen Markham  
Charlie Cavell  
Michael Spisz

Chairperson Miller called the meeting of the Economic Development and Infrastructure Committee to order at 9:33 a.m. via Videoconference.

**MEMBERS PRESENT:**

William Miller (Farmington, MI), Yolanda Charles (Southfield, MI), Philip Weipert (South Lyon, MI), Gwen Markham (Novi, MI), Charlie Cavell (Ferndale, MI), Michael Spisz (Auburn Hills, MI)

**MEMBERS ABSENT WITH NOTICE:**

None

**PLEDGE OF ALLEGIANCE**

Chairperson Miller led the Committee in the recitation of the Pledge of Allegiance.

**APPROVAL OF AGENDA**

Spisz moved approval of the agenda, as presented. Seconded by Weipert.

Motion carried.

**PUBLIC COMMENT**

None.

**COMMUNICATIONS**

A. Facilities Management/Facilities Planning and Engineering Division – Capital Improvement Program  
1<sup>st</sup> Quarter Progress Report

Charles moved to receive and file the Communications. Seconded by Spisz.

Motion carried.

**REGULAR AGENDA**

**1. CENTRAL SERVICES/AVIATION DIVISION – AIRPORT LAND LEASE: EJB-OC, LLC**

Weipert moved to recommend approval of the attached suggested resolution. Seconded by Cavell.

Motion carried unanimously on a roll call vote.

**2. WATER RESOURCES COMMISSIONER – TRANSFER OF THE COUNTY’S INTEREST IN EASEMENTS AND RIGHTS OF WAY TO THE CHARTER TOWNSHIP OF HIGHLAND WATER SUPPLY SYSTEM**

Weipert moved to recommend approval of the attached suggested resolution. Seconded by Cavell.

Motion carried unanimously on a roll call vote.

**3. ECONOMIC DEVELOPMENT AND COMMUNITY AFFAIRS – RESOLUTION APPROVING THE PROVISIONS OF A BROWNFIELD PLAN FOR THE 2219 COOLIDGE REDEVELOPMENT – CITY OF BERKLEY PROJECT**

Weipert moved to recommend approval of the attached suggested resolution. Seconded by Cavell.

Motion carried unanimously on a roll call vote.

**4. FACILITIES MANAGEMENT/FACILITIES MAINTENANCE & OPERATIONS (FM&O) – EOB ELEVATOR CONTROLLER REPLACEMENT PROJECT**

Weipert moved to recommend approval of the attached suggested resolution. Seconded by Cavell.

Motion carried unanimously on a roll call vote.

**5. FACILITIES MANAGEMENT – APPROVAL AND ACCEPTANCE OF JOINT PROJECT AGREEMENT (JPA) WITH THE U.S. DEPARTMENT OF COMMERCE (USDOC) FOR USE OF SPACE LOCATED IN THE ANNEX BUILDING**

Weipert moved to recommend approval of the attached suggested resolution. Seconded by Cavell.

Motion carried unanimously on a roll call vote.

**6. FACILITIES MANAGEMENT/FACILITIES PLANNING AND ENGINEERING – WORK FROM HOME CONFIGURATION OF OFFICES PROJECT**

Weipert moved to recommend approval of the attached suggested resolution. Seconded by Cavell.

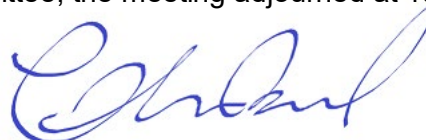
Motion carried unanimously on a roll call vote.

**OTHER BUSINESS/ADJOURNMENT**

There being no further business to come before the Committee, the meeting adjourned at 10:26 a.m.



Pamela Worthington, Committee Coordinator



Chris Ward, Chief of Staff

**NOTE:** The foregoing minutes are subject to Committee approval.

**OAKLAND COUNTY BOARD OF COMMISSIONERS**

1200 NORTH TELEGRAPH ROAD, PONTIAC, MICHIGAN 48341-0470

Telephone: (248) 858-0100 FAX: (248) 858-1572

**ECONOMIC DEVELOPMENT AND INFRASTRUCTURE COMMITTEE**

William Miller, Chairperson

Yolanda S. Charles  
*Vice Chairperson*  
Philip Weipert  
*Minority Vice Chairperson*

January 27, 2021

Gwen Markham  
Charlie Cavell  
Michael Spisz

Chairperson Miller called the meeting of the Economic Development and Infrastructure Committee to order at 9:35 a.m. via Videoconference.

**MEMBERS PRESENT:**

William Miller (Farmington, MI), Yolanda Charles (Southfield, MI), Philip Weipert (South Lyon, MI), Gwen Markham (Novi, MI), Charlie Cavell (Ferndale, MI), Michael Spisz (Auburn Hills, MI)

**MEMBERS ABSENT WITH NOTICE:**

None

**PLEDGE OF ALLEGIANCE**

Chairperson Miller led the Committee in the recitation of the Pledge of Allegiance.

**APPROVAL OF AGENDA**

Charles moved approval of the agenda, as presented. Seconded by Markham.

Motion carried.

**PUBLIC COMMENT**

None.

**COMMUNICATIONS**

None.

**CONSENT AGENDA**

1a. **BOARD OF COMMISSIONERS – TRI-PARTY ROAD IMPROVEMENT PROGRAM FISCAL YEAR 2021 APPROPRIATION – CHARTER TOWNSHIP OF WEST BLOOMFIELD – RESURFACING OF LOHAVEN ROAD – PROJECT NO. 56121**

1b. **BOARD OF COMMISSIONERS – TRI-PARTY ROAD IMPROVEMENT PROGRAM FISCAL YEAR 2021 APPROPRIATION – CHARTER TOWNSHIP OF OXFORD – SPREADING OF GRAVEL ON VARIOUS ROADS WITHIN THE TOWNSHIP – PROJECT NO. 56142**

Spisz moved to recommend approval of the attached suggested resolutions on the Consent Agenda. Seconded by Markham.

Motion carried unanimously on a roll call vote.



**REGULAR AGENDA**

**2. ECONOMIC DEVELOPMENT – RESTAURANT RELIEF PROGRAM INTERLOCAL AGREEMENT BETWEEN OAKLAND COUNTY AND PUBLIC BODY**

Weipert moved to recommend approval of the attached suggested resolution. Seconded by Charles.

Weipert moved to amend the resolution by adding the following language before the last BE IT FURTHER RESOLVED paragraph, as follows:

***“BE IT FURTHER RESOLVED that the Oakland County Board of Commissioners authorizes the Chairperson of the Board to execute the required Interlocal Agreement on behalf of Oakland County upon final review and approval by Corporation Counsel.”***

Seconded by Markham.

Motion carried unanimously on a roll call vote.

Main motion, as amended, carried unanimously on a roll call vote.

**OTHER BUSINESS/ADJOURNMENT**

Chairperson Miller requested that a health update be given at the next scheduled meeting. There were no objections.

There being no further business to come before the Committee, the meeting adjourned at 10:10 a.m.



Pamela Worthington, Committee Coordinator



Chris Ward, Chief of Staff

**NOTE:** The foregoing minutes are subject to Committee approval.

**MISCELLANEOUS RESOLUTION #21xxx**

BY: Commissioner Michael Gingell, District #1

**IN RE: BOARD OF COMMISSIONERS – TRI-PARTY ROAD IMPROVEMENT PROGRAM FISCAL YEAR 2021 APPROPRIATION – CITY OF AUBURN HILLS – TRAFFIC SIGNAL UPGRADE WORK AND INSTALLATION OF A PEDISTRIAN CROSSING ON BALDWIN ROAD ADJACENT TO GREAT LAKES CROSSING – PROJECT NO. 55911**

To the Oakland County Board of Commissioners:

Chairperson, Ladies and Gentlemen:

WHEREAS since the 1970s, the Oakland County Board of Commissioners has authorized the Tri-Party Road Improvement Program to assist Oakland County’s cities, villages and townships (CVTs) with the construction, maintenance and repair of roads under the supervision, direction and control of the Road Commission for Oakland County (RCOC); and

WHEREAS on December 7, 2020, the Board of Commissioners approved Miscellaneous Resolution #20635 which designated \$5,319,430 in fund balance for the Tri-Party Road Improvement Program for projects managed by the RCOC; and

WHEREAS the City of Auburn Hills, along with the RCOC, has identified a project and said project is ready to be undertaken immediately; and

WHEREAS the RCOC has appropriated its one-third (1/3) share of the funding for the project in the City of Auburn Hills and said appropriation has been transferred to a project account; and

WHEREAS the City of Auburn Hills has demonstrated that it has authorized its one-third (1/3) share of the funding for the project and has executed a contract for payment with the RCOC; and

WHEREAS Oakland County’s one-third (1/3) share of the Fiscal Year 2021 authorized amount of Tri-Party Road Improvement funding for Project No. 55911 in the City of Auburn Hills is \$31,161; and

WHEREAS funding is available in the General Fund Assigned Fund Balance for Tri-Party 2021 and prior funding (account #383510) for Project No. 55911 in the amount of \$31,161.

NOW THEREFORE BE IT RESOLVED that the Oakland County Board of Commissioners hereby approves the project submitted by the City of Auburn Hills and authorizes the release of Tri-Party Road Improvement Program funds from the Oakland County Assigned Fund Balance.

BE IT FURTHER RESOLVED additional project costs, not greater than 15% from the original agreement, which are consistent with the project as originally approved, will be paid when invoiced and appropriated in the quarterly forecast resolution.

BE IT FURTHER RESOLVED that additional project costs exceeding 15% of the original agreement will require a separate resolution.

BE IT FURTHER RESOLVED that the Oakland County Clerk is requested to forward copies of this resolution to the Road Commission for Oakland County, Oakland County Fiscal Services and the City of Auburn Hills.

BE IT FURTHER RESOLVED the FY 2021 budget will be amended as follows:

<u>GENERAL FUND (#10100)</u>		<u>FY 2021</u>
<u>Revenue</u>		
9010101-196030-665882	Planned Use of Balance	<u>\$31,161</u>
	Total Revenue	<u>\$31,161</u>
<u>Expenditures</u>		
9010101-153010-740135	Road Commission Tri-Party	<u>\$31,161</u>
	Total Expenditures	<u>\$31,161</u>

Chairperson, I move the adoption of the foregoing Resolution.

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Commissioner Michael Gingell  
District #1



Inter-Departmental Memorandum

PROGRAMMING DIVISION

F/L  
12/10/20  
Roll: Ayes - 9 / F / L  
Nays - none

DATE: November 24, 2020


To: Sam Fitzer, P.E., Director of Engineering  
FROM: Thomas G. Noechel, Programming Supervisor *TGN*  
SUBJECT: **PROJECT NO. 55911, BALDWIN ROAD  
ADJACENT TO GREAT LAKES CROSSING OUTLETS  
LOCAL COST PARTICIPATION AGREEMENT/TRI-PARTY PROGRAM  
CITY OF AUBURN HILLS**

Attached for your review and submission to the Board for their approval is the local cost participation agreement with the City of Auburn Hills for the traffic signal upgrade work and installation of a pedestrian crossing on Baldwin Road adjacent to Great Lakes Crossing Outlets. Construction on this project is expected to be completed this year.

The City of Auburn Hills has elected to use the Tri-Party Program to fund the estimated total project cost of \$93,483. Our share is estimated to be \$31,161 and is in the FY21 budget.

The project is in the district of County Commissioner Michael J. Gingell. The agreement is in our standard approved format, and I recommend Board approval and authorize the Managing Director to execute the agreement on behalf of the Board.

/je  
Attachments

**Recommended for Board Approval**  
  
\_\_\_\_\_  
Sam Fitzer, P.E.  
Director of Engineering

*Concur*  
*GF 12-2-20*



QUALITY LIFE THROUGH GOOD ROADS:  
ROAD COMMISSION FOR OAKLAND COUNTY  
"WE CARE."

**Board of Road Commissioners**

**Ronald J. Fowkes**  
Commissioner

**Gregory C. Jamian**  
Commissioner

**Andrea LaLonde**  
Commissioner

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**Dennis G. Kolar, P.E.**  
Managing Director

**Gary Piotrowicz, P.E., P.T.O.E.**  
Deputy Managing Director  
County Highway Engineer

Clerk of the Board

31001 Lahser Road  
Beverly Hills, MI  
48025

248-645-2000

FAX  
248-645-1349

[www.rcocweb.org](http://www.rcocweb.org)

December 10, 2020

Ms. Laura Pierce, Clerk  
City of Auburn Hills  
1827 N. Squirrel Road  
Auburn Hills, MI 48326-2753

Re: Project No. 55911, Baldwin Road  
Adjacent to Great Lakes Crossing Outlets

Dear Ms. Pierce:

A fully signed and executed agreement for the above-mentioned project is enclosed.

The agreement was approved and subsequently signed by Dennis G. Kolar, P.E., Managing Director at the regularly scheduled Board meeting of Thursday, December 10, 2020.

Please contact Thomas G. Noechel, Programming Supervisor at (248) 645-2000 ext. 2266 to answer questions or for additional information.

Sincerely,

Shannon J. Miller  
Deputy-Secretary /Clerk of the Board

/sm

Enclosure

cc: Finance Department  
Engineering Department  
Programming Division  
Lynn Sonkiss, Oakland County

**COST PARTICIPATION AGREEMENT**  
**CONSTRUCTION**  
**Baldwin Road**  
**Adjacent to Great Lakes Crossing Outlets**  
**City of Auburn Hills**  
**Board Project No. 55911**

This Agreement, made and entered into this 10th day of December, 2020, by and between the Board of County Road Commissioners of the County of Oakland, Michigan, hereinafter referred to as the BOARD, and the City of Auburn Hills, hereinafter referred to as the COMMUNITY, provides as follows:

WHEREAS, the BOARD and the COMMUNITY have programmed the traffic signal upgrade work and installation of a pedestrian crossing on Baldwin Road adjacent to Great Lakes Crossing Outlets, described in Exhibit "A", attached hereto and made a part hereof, which improvements involve roads under the jurisdiction of the BOARD and within the COMMUNITY, which improvements are hereinafter referred to as the PROJECT; and

WHEREAS, the estimated total cost of the PROJECT is \$93,483; and

WHEREAS, said PROJECT involves certain designated and approved Tri-Party Program funding in the amount of \$93,483, which amount shall be paid through equal contributions by the BOARD, the COMMUNITY, and the Oakland County Board of Commissioners, hereinafter referred to as the COUNTY; and

WHEREAS, the BOARD and the COMMUNITY have reached a mutual understanding regarding the cost sharing of the PROJECT and wish to commit that understanding to writing in this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants set forth herein and in conformity with applicable law, it is hereby agreed between the COMMUNITY and the BOARD that:

1. The COMMUNITY shall forthwith undertake and complete the PROJECT, as above described, under Road Commission for Oakland County permit; and shall perform or cause to be performed all engineering, inspection, and administration in reference thereto.
2. The actual total cost of the PROJECT shall include total payments to the contractor.
3. The COMMUNITY shall comply with the provisions as set forth in Exhibit "B" attached hereto.
4. The COMMUNITY shall comply with the liability and insurance requirements as set forth in Exhibit "C" attached hereto.
5. The estimated total PROJECT cost of \$93,483 shall be funded and invoiced in the following order:
  - a. Tri-Party Program funding in the amount of \$93,483.
  - b. Any PROJECT costs above the Tri-Party Program funding of \$93,483 will be funded first with any available Tri-Party Program funds. If no Tri-Party Program funds are available, any PROJECT costs above \$93,483 will be funded 100% by the COMMUNITY.
6. Upon execution of this agreement, the COMMUNITY shall submit two invoices to the BOARD:
  - a. The first invoice shall be payable by the BOARD in the amount of \$31,161 (being 100% of the BOARD's Tri-Party contribution).
  - b. The second invoice shall be payable by the COUNTY in the amount of \$31,161 (being 100% of the COUNTY'S Tri-Party contribution).

- c. The invoices shall be sent to:

Ms. Julie Enders, Engineering Aide  
Road Commission for Oakland County  
31001 Lahser Road  
Beverly Hills, MI 48025

- 7. Within 90 days of completion of the PROJECT, the COMMUNITY shall submit to the BOARD the following:

- a. A cover letter originated by the COMMUNITY certifying that the PROJECT is now complete.
- b. A copy of the FINAL payment estimate paid to the contractor.
- c. One copy of the complete set of the as-built construction plans containing the adjusted quantities of the PROJECT.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement the day and date first written above.

BOARD OF ROAD COMMISSIONERS OF THE  
COUNTY OF OAKLAND  
A Public Body Corporate

By *Dimmus G Kolb*

Its Managing Director

CITY OF AUBURN HILLS

By *Ken Z...*

Its Mayor



**EXHIBIT A**

**TRI-PARTY PROGRAM**

Baldwin Road

Adjacent to Great Lakes Crossing Outlets

City of Auburn Hills

Board Project No. 55911

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Traffic signal upgrades and the installation of a pedestrian crossing on Baldwin Road adjacent to Great Lakes Crossing Outlets.

ESTIMATED PROJECT COST
------------------------

Contractor Payments

\$93,483

COST PARTICIPATION BREAKDOWN
------------------------------

	COMMUNITY	COUNTY	BOARD	TOTAL
FY2017 Tri-Party Program	\$31,161	\$31,161	\$31,161	\$93,483
TOTAL SHARES	\$31,161	\$31,161	\$31,161	\$93,483

## **Exhibit B PROVISIONS**

**Bidding:** The COMMUNITY shall select the contractor for its share of the work, on a competitive basis by advertising for sealed bids in accordance with its established practices.

**Bonds – Insurance:** The COMMUNITY shall require the contractor provide payment and performance bonds for the PROJECT; said bonds to be in compliance with the provisions of 1963 PA 213 as amended, compiled at MCL 129.201, et seq.

Further, the COMMUNITY shall require the contractor to provide insurance naming the Road Commission for Oakland County as additional named insured's. Coverage's shall be substantial as set forth in Exhibit "C", attached hereto.

**Records:** The parties shall keep records of their expenses regarding the PROJECT in accordance with generally accepted accounting procedures, and shall make said records available to the other during business hours upon request giving reasonable notice. Such records shall be kept for three (3) years from final payment.

Final costs shall be allocated after audit of the records and adjustments in payments shall be invoiced and paid within thirty (30) days thereafter.

**EEO:** The COMMUNITY shall require its contractor to specifically agree that it will comply with any and all applicable State, Federal, and Local statutes ordinances, and regulations, and with RCOC regulations during performance of the SERVICES and will require compliance of all subcontractors and subconsultants.

In accordance with Michigan 1976 PA 453, the COMMUNITY hereto agrees not to discriminate against an employee or applicant for employment with respect to hire, tenure, terms, conditions or privileges of employment, because of race, color, religion, national origin, age, sex, height, weight or marital status. Further, in accordance with Michigan 1976 PA No. 220, as amended, the parties hereby agree not to discriminate against an employee or applicant for employment with respect to hire, tenure, terms, conditions or privileges of employment, or a matter directly or indirectly related to employment, because of a disability that is unrelated to the individual's ability to perform the duties of a particular job or position.

The COMMUNITY further agrees that it will require all subconsultants and subcontractors for this PROJECT comply with this provision.

**Governmental Function, Scope:** It is declared that the work performed under this AGREEMENT is a governmental function. It is the intention of the parties hereto that this AGREEMENT shall not be construed to waive the defense of governmental immunity held by the RCOC, and the COMMUNITY.

**Third Parties:** This AGREEMENT is not for the benefit of any third party.

**EXHIBIT C  
LIABILITY AND INSURANCE REQUIREMENTS**

Hold Harmless Agreement: The Contractor shall hold harmless, represent, defend and indemnify the Board of County Road Commissioners of Oakland County, the Road Commission for Oakland County, its officers and employees; the County of Oakland; the Water Resources Drain Commissioner and relevant drainage district(s), if applicable; the Michigan State Transportation Commission; the Michigan Department of Transportation; and the local unit(s) of government, within which the Project is located against all claims for damages to public or private property, for injuries to persons, or for other claims arising out of the performance or non-performance of the contracted work, whether during the progress or after the completion thereof.

Insurance Coverage: The Contractor, prior to execution of the contract, shall file with the Road Commission for Oakland County, copies of complete certificates of insurance as evidence that he carries adequate insurance satisfactory to the Board. Insurance coverage shall be provided in accordance with the following:

- a. **Workmen's Compensation Insurance:** To provide protection for the Contractor's employees, to the statutory limits of the State of Michigan and \$500,000 employer's liability. The indemnification obligation under this section shall not be limited in any ways by any limitation on the amount or type of damages, compensation or benefits payable by or for the Contractor under worker's disability compensation coverage established by law.
- b. **Bodily Injury and Property Damage Other than Automobile:** To afford protection against all claims for damages to public or private property, and injuries to persons arising out of and during the progress and to the completion of the work, and with respect to product and completed operations for one year after completion of the work.

1.   Bodily Injury Liability Each Person:           \$1,000,000 Each Occurrence     \$1,000,000 Aggregate            \$2,000,000	or:   Single Limit: Bodily Injury and Property Damage Each Occurrence:   \$1,000,000 Aggregate:           \$2,000,000
---	---

Property Damage Liability:  
 Each Occurrence:     \$250,000  
 Aggregate:            \$250,000

Such insurance shall include: 1) explosion, collapse, and underground damage hazards (x,c,u), which shall include, but not be limited to coverage for (a) underground damage to facilities due to drilling and excavating with mechanical equipment; and (b) collapse or structural injury to structures due to blasting or explosion, excavation, tunneling, pile driving, cofferdam work, or building moving or demolition; (2) products and completed operations; (3) contractual liability; and (4) independent contractors coverage.

2. Bodily Injury Liability and Property Damage Liability - Automobiles (Comprehensive Auto Liability). The minimum limits of bodily injury liability and property damage liability shall be:

Bodily Injury Liability	or	Single Limit: Bodily Injury and Property Damage Liability
Each Person	\$500,000	Each Occurrence: \$2,000,000
Each Occurrence	\$1,000,000	

Property Damage Liability:  
Each Occurrence: \$1,000,000

Such insurance shall include coverage for all owned, hired, and non-owned vehicles.

- c. Excess and Umbrellas Insurance – The Contractor may substitute corresponding excess and/or umbrella liability insurance for a portion of the above listed requirements in order to meet the specified minimum limits of liability.
- d. The Contractor shall provide for and on behalf of the Road Commission for Oakland County and all agencies specified by the Road Commission, as their interest may appear, Owner's Protective Public Liability Insurance. Such insurance shall provide coverage and limits the same as the Contractor's Public Liability Insurance.
- e. Notice – The Contractor shall not cancel, renew, or non-renew the coverage of any insurance required by this Section without providing 30 day prior written notice to the Road Commission for Oakland County. All such insurance shall include an endorsement whereby the insurer shall agree to notify the Road Commission for Oakland County immediately of any reduction by the Contractor. The Contractor shall cease operations on the occurrence of any such cancellation or reduction, and shall not resume operations until new insurance is in force. If the Contractor cannot secure the required insurance within 30 days, the Board reserves the right to terminate the Contract.
- f. Reports – The Contractor or his insurance carrier shall immediately report all claims received which relate to the Contract, and shall also report claims investigations made, and disposition of claims to the County Highway Engineer.

EXHIBIT C PAGE 2

**MISCELLANEOUS RESOLUTION #21xxx**

BY: Commissioner William Miller, Chairperson, Economic Development and Infrastructure Committee

**IN RE: FACILITIES MANAGEMENT/HEALTH AND HUMAN SERVICES - APPROVAL AND ACCEPTANCE OF AMENDMENT #1 TO SUBLEASE AGREEMENT WITH EASTER SEALS MICHIGAN, INC AND OAKLAND COUNTY**

To the Oakland County Board of Commissioners

Chairperson, Ladies and Gentlemen:

WHEREAS the Women, Infants and Children Supplemental Food Program (WIC) has been subleasing space at 1010 E West Maple Road from Easter Seals Michigan (Miscellaneous Resolution #17240); and WHEREAS due to a consistent average monthly caseload of 1,600 women and children, (Ages 0-5) there is a need to continue the delivery of WIC services in the Walled Lake area; and

WHEREAS the Oakland County Health Department Administration has determined that the WIC program should remain at the same location in Walled Lake; and

WHEREAS the County will continue subleasing 380 square feet of office space, with common area use of the waiting room, copier room, kitchen and restrooms; and

WHEREAS the County shall pay rent of \$1,099.89 per month or \$13,198.68 per year for a gross sublease, and it shall have no obligation for real estate taxes, common area expenses or utilities; and

WHEREAS under the sublease agreement the County will also continue to be provided the use of one (1) multi-function printer/copier/scanner at a charge of \$83.33 per month and two (2) tablets and three (3) laptop computers at a charge of \$390.87 per month; and

WHEREAS the term of the sublease shall commence on the date it is fully executed and terminate in one year on July 15, 2021; and

WHEREAS the Departments of Health and Human Services, Facilities Management and Corporation Counsel have reviewed and/or prepared all necessary documents related to the attached first amendment to the sublease agreement and recommend its approval.

NOW THEREFORE BE IT RESOLVED that the Oakland County Board of Commissioners hereby approves and authorizes the attached amendment #1 to the sublease agreement between the County of Oakland and Easter Seals Michigan.

BE IT FURTHER RESOLVED that the Oakland County Board of Commissioners hereby directs it's Chairperson or his designee to execute the attached sublease agreement and all other related documents, which may be required between the County of Oakland and Easter Seals Michigan.

BE IT FURTHER RESOLVED a budget amendment is not required as the budget is included in the FY 2021 Local Health Department (Comprehensive) Agreement (M.R. #20459, Fund 28553-WIC, grant project id GR0000000995).

Chairperson, on behalf of the Economic Development and Infrastructure Committee, I move the adoption of the foregoing resolution.

---

Commissioner William Miller, District #14  
Chairperson, Economic Development and  
Infrastructure Committee

**FIRST AMENDMENT TO SUBLEASE AGREEMENT**

THIS FIRST AMENDMENT TO SUBLEASE AGREEMENT (“First Amendment to Sublease”) is made by and between **Easter Seals-Michigan, Inc. d/b/a Easter Seals Michigan**, a Michigan Non-Profit Corporation, 2399 E. Walton Blvd, Auburn Hills, MI 48326 (“Sublessor” or “Tenant”), **The County Of Oakland**, a Michigan Municipal Corporation, 1200 N. Telegraph Road, Waterford, MI 48341 (“Sublessee”) and **Samara Property Management, L.L.C.**, a Michigan limited liability company, 40700 Woodard Avenue, Suite 125, Bloomfield, Hills, MI 48034 (“Landlord”).

W I T N E S S E T H

Sublessor and Landlord executed a Lease Agreement dated July 16, 2014 (“7/16/14 Lease” – **Exhibit A**), a First Amendment to Lease Agreement dated May 31, 2017 (**Exhibit B**) and a Second Amendment to Lease dated July 2, 2020 (**Exhibit C**) (collectively, **Exhibits A-C** are the “Lease”) which are attached hereto and incorporated herein by reference.

WHEREAS, Sublessor, Sublessee and Landlord knowingly and voluntarily desire to enter into this First Amendment to Sublease.

Now therefore, in consideration of the mutual promises, covenants and agreements hereinafter recited, it is mutually understood and agreed by and between the parties hereto as follows:

1. Approval/Incorporation/Subleased Premises/Commencement and Termination Date: As required in Section 8.01 of the 7/16/14 Lease, Landlord hereby formally approves this First Amendment to Sublease allowing the Sublessor to sublease to Sublessee all of its interest, rights, responsibilities, obligations and payment obligations contained in the Lease to use and occupy the 380 square feet of the Leased Premises depicted on the Floor Plan attached hereto as **Exhibit D** (“Subleased Premises”) as though each Provision of the Lease was fully restated herein. Sublessee knowingly, voluntarily and unconditionally accepts and agrees to be bound by all of the same in replacement of the Sublessor with respect to the Subleased Premises except as specifically stated in the First Amendment to Sublease. The Commencement Date for the First Amendment to Sublease shall be the date when the First Amendment to Sublease is fully executed. The Termination Date for the First Amendment to Sublease shall be July 15, 2021 (collectively “First Amendment to Sublease Term”).
  
2. Rent/Term/Taxes/CAM/Utilities/Insurance: Sublessee shall pay Sublessor \$1099.89 per month (or \$13,198.68 per year) in Rent at Sublessor’s address above (unless changed in writing by Sublessor to Sublessee) to sublease the Subleased Premises from Sublessor during the First Amendment to Sublease Term. Rent shall be due and payable on the first day of each calendar month during the First Amendment to Sublease Term from Sublessee to Sublessor. However, if the First Amendment to Sublease shall begin on a day other than the first day of the calendar month, or shall end on a day other

than the last day of a calendar month, Rent for such first or last fractional month shall be adjusted to an amount equal to such proportion of the Rent as the number of lease days in such fractional month bears to the total number of days in such month. Sublessee shall have no obligation for the payment of Real Estate Taxes (Section 2.02 of the Lease), Common Area Expenses (Section 5.02 of the 7/16/14 Lease) or Utilities (Section 7.01 of the 7/16/14 Lease) to Sublessor or to Landlord. Sublessee's insurance requirements for the Subleased Premises shall be the same as Sublessor's insurance requirements for the Leased Premises (see Section 6.01 of the 7/16/14 Lease) except that the required insurance may be provided via Sublessee's self-insurance.

3. Maintenance and Repair under Section 15.12 of 7/16/14 Lease: Sublessee shall not be responsible to perform or pay for any maintenance and repair obligations for the Subleased Premises contained in the 7/16/14 Lease. These costs are included in Sublessee's Rent and shall be the responsibility of Sublessor. Sublessee shall have no obligation to make or pay for any repairs, alterations, or modifications to the Subleased Premises as required in Section 15.12 of the 7/16/14 Lease; these are the obligations of Sublessor.

4. Painting, Flooring, and Carpeting: Sublessee shall not be responsible to perform or pay for painting, carpeting, or flooring for the Subleased Premises. These costs are included in Sublessee's Rent and shall be the responsibility of Sublessor.

5. Garbage and Trash: Sublessor shall provide for garbage and trash services and receptacles for such at the Subleased Premises at no cost to Sublessee. Sublessor shall provide for custodial services for the Subleased Premises at no cost to Sublessee

6. Indemnification: Because Sublessee is a governmental entity, it cannot indemnify third parties. Thus, Sublessee cannot indemnify and hold harmless Landlord and Sublessor and the first sentence of Section 6.03 of the 7/16/14 Lease does not apply to Sublessee.

7. Security Deposit: Sublessee shall not provide a security deposit to Sublessor or to Landlord as part of this First Amendment to Sublease.

8. Signs: To the extent Sublessee desires to affix a sign on or in the Subleased Premises, Sublessee must comply with all terms and conditions of Signs and Advertising contained in Section 4.04 of the 7/16/14 Lease.

9. Brokers: There are no brokers involved in this First Amendment to Sublease.

10. Parking: Sublessee shall have, at a minimum, 12 of Sublessor's common parking spots at the Building. Additional parking for Sublessee may be agreed upon by Sublessee, Sublessor and Landlord in writing.

11. No Right of First Refusal/No Option: Sublessee shall have no Right of First Refusal (Section 15.10 of the 7/16/14 Lease) and no Option (Section 15.09 of the 7/16/14 Lease).

12. As-Is: Sublessee accepts the Subleased Premises in their current and as-is condition with no obligation of Sublessor or Landlord to make any alternation, addition or improvement to the Subleased Premises.

13. Use/Equipment/Furniture: Sublessee shall use the Subleased Premises for general office use and to perform other governmental functions of Sublessee. Sublessor shall provide Sublessee with a mutually agreeable number of desks, chairs and desk-top telephones at no expense to Sublessee (as selected by Sublessor). Sublessor shall also provide Sublessee with internet service (as selected by Sublessor) to use in the Subleased Premises during the First Amendment to Sublease Term at no charge or expense to Sublessee. Sublessor shall provide Sublessee with 1 multi-function printer/copier/scanner ("MFPCS") to use in the Subleased Premises during the First Amendment to Sublease Term at a charge of \$83.33 per month to be paid directly to Sublessor on the first calendar day of each month. Ink and maintenance/repair to be provided for the MFPCS by Sublessor. Sublessor will lease two (2) tablets and three (3) laptop computers to Sublessee for use in Sublessee's operations at a cost of \$390.87 per month to be paid directly to Sublessor on the first calendar day of each month. The laptop computers shall be Del 5570 with the following specifications: Core i5 processor, windows 7 Pro (includes Win 10 Pro License); 4 GB Ram; 500 GB hard drive; 15.6 screen; WiFi adapter; Sophos Antivirus software installed and maintained; Office 365 installed and maintained.; and Dell Support for three (3) years. The tablets shall have Office 365 installed and maintained. Any maintenance, repair or damage to the computers and/or tablets which occurs during the First Amendment to Sublease Term that is (i) outside of normal wear and tear and (ii) is not rectified by Dell Support shall be the sole responsibility of Sublessee. The computers and tablets shall remain the property of Sublessor and Sublessee shall return them to Sublessor upon expiration or termination of this First Amendment to Sublease in the same or similar conditions as the start of the First Amendment to Sublease Term with normal wear and tear excepted. Sublessee shall be required to pay for all other furniture, equipment and supplies needed for its operations.

14. No Assignment or Sublease of First Amendment to Sublease: Sublessee shall not, under any circumstances, be permitted to assign or sublease the First Amendment to Sublease.

15. Termination: Sublessor or Sublessee may terminate this First Amendment to Sublease at any time during the First Amendment to Sublease Term, for any reason, with at least ninety (90) days advance written notice to the other party of the First Amendment to Sublease Termination Date. All provisions of the First Amendment to Sublease shall remain in full force until the First Amendment to Sublease Termination Date.



IN WITNESS WHEREOF, this First Amendment to Sublease was duly executed by the parties hereto on the day and year first above written.

**SUBLESSOR:**

**Easter Seals-Michigan, Inc. d/b/a  
Easter Seals Michigan**

By: \_\_\_\_\_  
Its: \_\_\_\_\_  
Dated: \_\_\_\_\_

**SUBLESSEE**

**The County Of Oakland**


By: \_\_\_\_\_  
Its: \_\_\_\_\_  
Dated: \_\_\_\_\_

**LANDLORD**



**Samara Property Management, L.L.C.**

By: \_\_\_\_\_  
Its: \_\_\_\_\_  
Dated: \_\_\_\_\_  
7636932

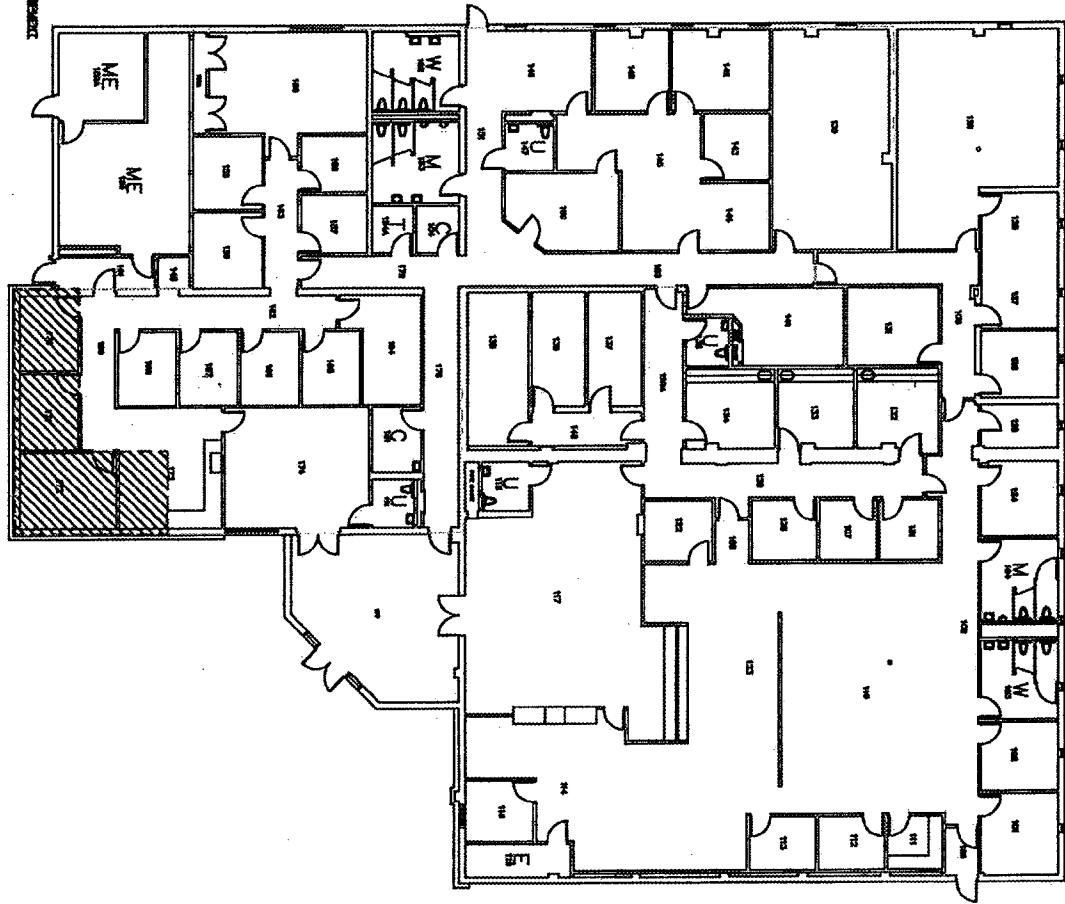
# Exhibit D


  
**FIRST FLOOR PLAN**
  
 Scale: 1/8" = 1'-0"

1010 E. W. MAPLE RD. WALLED LAKE, MI

 EASTER SEALS LEASE
  
 COUNTY (WIC) SUBLEASE

SPACE ALLOCATION FOR AREA EQUIPMENT:  
 MECHANICAL ROOM  
 ELEVATOR ROOM  
 STAIRS  
 TELEPHONE EQUIPMENT  
 TELEVISION EQUIPMENT  
 ELECTRICAL EQUIPMENT  
 STORAGE EQUIPMENT  
 AREA VAN



<b>FLOOR PLAN</b> <b>FIRST FLOOR</b>		PROJECT NO. _____ SHEET NO. _____
DATE: _____ DRAWN BY: _____ CHECKED BY: _____	PROJECT NO. _____ SHEET NO. _____	SCALE: _____ TITLE: _____

**MISCELLANEOUS RESOLUTION #21xxx**

BY: Commissioner William Miller, Chairperson, Economic Development and Infrastructure Committee  
**IN RE: FACILITIES MANAGEMENT - FACILITIES PLANNING AND ENGINEERING/CIRCUIT AND PROBATE COURTS – COVID CONFIGURATION OF COURTROOMS PROJECT**

To the Oakland County Board of Commissioners

Chairperson, Ladies and Gentlemen:

WHEREAS the COVID-19 pandemic will continue well into 2021; and

WHEREAS the Circuit Court and Probate Court will be resuming courtroom hearings and trials this year; and

WHEREAS before that begins, an optimal number of courtrooms need to be configured to protect the public and staff using accepted COVID protection practices (reducing seating / using decals to ensure six-foot seating spacing; moving tables and chairs six feet apart; installing plexiglass barriers); and

WHEREAS Facilities Planning & Engineering (FPE) has designed such courtroom configurations for six Circuit Courtrooms and one Probate Courtroom; and

WHEREAS annual competitively bid and selected contractors will provide the furnishings, materials, and services needed for the project; and

WHEREAS the total cost of the project is \$68,839, including \$58,410 for furnishings and materials, \$7,151 for installation, and \$3,278 for contingency (see attached project estimate); and

WHEREAS funding in the amount of \$68,839 is available for the transfer from the Capital Improvement Program/Building Improvement Fund (#40100) to the Project Work Order Fund (#40400) for the COVID Configuration of Courtrooms Project.

NOW THEREFORE BE IT RESOLVED that the Oakland County Board of Commissioners authorizes the COVID Configuration of Courtrooms Project in the amount of \$68,839.

BE IT FURTHER RESOLVED that the Board of Commissioners authorizes the transfer of funding for the COVID Configuration of Courtrooms Project (#100000003355) in the amount of \$68,839 from the Capital Improvement Program/Building Improvement Fund (#40100) to the Project Work Fund (#40400) as detailed below:

	<u>FY 2021</u>
<u>Building Improvement Fund (#40100)</u>	
1040801-148020-788001-40400 Transfer Out	(\$68,839)
 <u>Project Work Order Fund (#40400)</u>	
Project: 100000003355, Activity; PROJ	
1040801-148020-695500-40100 Transfer In	<u>\$68,839</u>
	<u>\$ -0-</u>

Chairperson, on behalf of the Economic Development & Infrastructure Committee, I move the adoption of the foregoing resolution.

\_\_\_\_\_  
Commissioner William Miller, District #14,  
Chairperson, Economic Development &  
Infrastructure Committee

Attachment



## Project Estimate

Estimate Date: 1/21/2021

FM Project Manager: MALARIK, WHITNEY

FPE#: 21-041

Project: Circuit Court/Probate Court Courtroom Plexiglass Barriers

WO#: 995757

	DESCRIPTION	ESTIMATE
<b>FM-730352 CONSTRUCTION</b>		
FM-730352-Architectural	Probate Court Courtroom Plexiglass	\$10,000.00
FM-730352-Architectural	Circuit Court Courtrooms Plexiglass	\$48,410.00
	<b>CONSTRUCTION Total:</b>	<b>\$58,410.00</b>
<b>FM-760160 FURNITURE</b>		
FM-760160-FurnitureNewInstallation	Install Labor	\$7,151.00
	<b>FURNITURE Total:</b>	<b>\$7,151.00</b>
<b>FM-730359 CONTINGENCY</b>		
FM-730359-Contingency	Contingency 5%	\$3,278.00
	<b>CONTINGENCY Total:</b>	<b>\$3,278.00</b>
	<b>Subtotal:</b>	<b>\$65,561.00</b>
	<i>Contingency:</i>	<i>\$3,278.00</i>
	<b>GRAND TOTAL:</b>	<b>\$68,839.00</b>

1/21/2021

**MISCELLANEOUS RESOLUTION #21xxx**

BY: Commissioner William Miller, Chairperson, Economic Development and Infrastructure Committee  
**IN RE: FACILITIES MANAGEMENT - FACILITIES MAINTENANCE & OPERATIONS/PROSECUTOR'S OFFICE – VARIOUS PROSECUTOR'S OFFICE UPGRADES PROJECT**

To the Oakland County Board of Commissioners

Chairperson, Ladies and Gentlemen:

WHEREAS the Prosecutor's Office (PO) occupies three floors in the Courthouse West Wing Extension; and

WHEREAS over the past decade, the PO's offices and common areas have not been maintained to County standards and are entirely worn and out-of-date; and

WHEREAS the new Oakland County Prosecuting Attorney, Karen McDonald, has identified various areas in urgent need of attention in order to meet that standard, maintain a safe and sanitary workspace, and for the PO's office to fulfill its mission, including:

- Replace Library furnishings, upgrade audio/visual equipment, and add Prosecutor's logo wall sign
- Replace fifth floor Administrative Support area furniture and recondition counter tops
- Add a break room / kitchenette on each floor, remove the coffee nooks and coat rack cubbies
- Add new filing cabinets in coffee nook / coat rack cubby spaces
- Replace water fountains with bottle filler cooler fountains
- Replace the break room furniture and refrigerator on the fourth floor
- Repair damaged fabric on cubicles and conference room chairs
- Redesign third floor central file/supplies room to enhance storage and organization
- Build architectural wall system enclosure around copier area
- Add large screen digital TVs, DVD players, and digital white boards to all larger conference rooms
- Select wall art
- Replace fluorescent lighting with LED fixtures
- Add elevator lobby wall signage with the Prosecutor's name (three floors)
- Re-carpet and paint common areas (three floors)

WHEREAS annual (competitively bid) contractors will provide the furnishings, materials, and work for the above; and

WHEREAS the total project cost estimate will not exceed \$250,000, including \$70,000 for furniture, \$120,000 for break rooms / kitchenettes, \$5,000 for signage, \$50,000 for audio/visual equipment/data/phone/lighting, and \$5,000 for contingency; and

WHEREAS the \$30,000 appropriated for transition costs as authorized via Miscellaneous Resolution #20558 is planned to be fully utilized and is not available toward this upgrade project; and

WHEREAS funding in the amount of \$250,000 is available for the Various Prosecutor's Office Upgrades Project from the General Fund Capital Reserve Assigned Fund Balance (GL Account #383338).

NOW THEREFORE BE IT RESOLVED that the Oakland County Board of Commissioners hereby approves the Various Prosecutor's Office Upgrades Project for the estimated cost of \$250,000.

BE IT FURTHER RESOLVED that the FY 2021 budget be amended as follows for the Various Prosecutor's Office Upgrades Project (#10000003353):

General Fund (#10100)

Revenue

9010101-196030-665882	Planned Use of Balance	<u>\$250,000</u>
	Total Revenue	<u>\$250,000</u>

Expenditures

9010101-196030-788001-40400	Transfer Out – Proj Work Order	<u>\$250,000</u>
	Total Expenditures	<u>\$250,000</u>

Project Work Order Fund (#40400)

Project: 10000003353 Activity; PROJ

Revenue

1040101-148020-695500-10100	Transfer In-General Fund	<u>\$250,000</u>
	Total Revenue	<u>\$250,000</u>

Expenditures

1040101-148020-796500

Budgeted Equity Adj  
Total Expenditures

\$250,000  
\$250,000

Chairperson, on behalf of the Economic Development & Infrastructure Committee, I move the adoption of the foregoing resolution.

---

Commissioner William Miller, District #14,  
Chairperson, Economic Development &  
Infrastructure Committee

**MISCELLANEOUS RESOLUTION #21XXX**

BY: Commissioner William Miller, Chairperson, Economic Development and Infrastructure Committee  
**IN RE: WATER RESOURCES COMMISSIONER – RESOLUTION TO AUTHORIZE OAKLAND COUNTY FARMINGTON HILLS WATER SUPPLY SYSTEM REFUNDING BONDS, SERIES 2021**

To the Oakland County Board of Commissioners

Chairperson, Ladies and Gentlemen:

WHEREAS pursuant to the provisions of Act No. 342, Public Acts of Michigan, 1939, as amended ("Act 342"), the County of Oakland (the "County") has issued its Oakland County Farmington Hills Water Supply System Bonds, Series 2012, dated August 1, 2012 (the "Series 2012 Bonds"), in the original principal amount of \$6,800,000 and its Oakland County Farmington Hills Water Supply System Improvements Bonds, Series 2014, dated September 1, 2014 (the "Series 2014 Bonds" and together with the Series 2012 Bonds, the "Prior Bonds"), in the original principal amount of \$8,800,000. The Prior Bonds were issued to defray the part of the cost of acquiring and constructing water supply facilities pursuant to the Oakland County Farmington Hills 2012 Water Supply System Improvements Contract, dated May 1, 2012, between the City of Farmington Hills (the "Municipality") and the County (said contract hereinafter referred to as the "Contract"); and

WHEREAS the Series 2012 Bonds remain outstanding in the aggregate principal amount of \$4,555,000, mature in various principal amounts on October 1 in the years 2021 through 2034 and bear interest at rates per annum that vary from 2.00% to 3.125%; and

WHEREAS the Series 2014 Bonds remain outstanding in the aggregate principal amount of \$6,725,000, mature in various principal amounts on October 1 in the years 2021 through 2032 and bear interest at rates per annum that vary from 2.00% to 3.00%; and

WHEREAS Act No. 34, Public Acts of Michigan, 2001, as amended ("Act 34") authorizes the County to refund all or any part of the outstanding Prior Bonds; and

WHEREAS the County received a request from the Municipality to refund all or part of the outstanding Prior Bonds and to pay the costs of issuing the refunding bonds, and the governing body of the Municipality has adopted a resolution making such request and agreeing to continue to make payments to the County in accordance with the Contract in amounts sufficient to pay its share of the principal of and interest on the Refunding Bonds (defined below) and any of the Prior Bonds that are not refunded and all paying agency fees and other expenses and charges (including the County Agency's administrative expenses) that are payable on account of the Refunding Bonds and those Prior Bonds that are not refunded; and

WHEREAS, it is in the best interests of the County and the Municipality that the Prior Bonds be refunded to achieve initially-estimated debt service savings of approximately \$875,000, or such other amount satisfying the requirements of the County's Debt Management Policy dated as of January, 2004.

NOW THEREFORE BE IT RESOLVED.

1. AUTHORIZATION OF BONDS – PURPOSE. Bonds of the County (the "Refunding Bonds") aggregating the principal sum of not to exceed Eleven Million Three Hundred Twenty-Five Thousand Dollars (\$11,325,000) shall be issued and sold in one or more series pursuant to the provisions of Act 34, and other applicable statutory provisions, for the purpose of refunding all or part of the outstanding Prior Bonds.
2. BOND DETAILS. The Refunding Bonds shall be designated "Oakland County Farmington Hills Water Supply System Refunding Bonds, Series 2021," or as otherwise designated by the Oakland County Water Resources Commissioner, acting as County Agency for the County under Act 342 (the "County Agency"), at the time of sale of the Bonds; shall be in the principal amount and shall be dated as of such date as shall be determined by the County Agency at the time of sale; shall be numbered from 1 upwards; shall be fully registered; shall be in the denomination of \$5,000 each or any integral multiple thereof not exceeding the aggregate principal amount for each maturity at the option of the purchaser thereof; shall bear interest at a rate or rates not exceeding 5% per annum to be determined by the County Agency upon the sale thereof payable on such dates as shall be determined by the County Agency at the time of sale; and shall mature on such dates and in such amounts as shall be determined by the County Agency at the time of sale. If requested by the original purchaser of the bonds and determined by the County Agency, the bonds may be issued in the form of a single bond with an exhibit containing the principal maturity amounts and applicable interest rates and due dates.

3. PAYMENT OF PRINCIPAL AND INTEREST. The principal of and interest on the Refunding Bonds shall be payable in lawful money of the United States. Principal shall be payable upon presentation and surrender of the bonds to the bond registrar and paying agent as they severally mature. Interest shall be paid to the registered owner of each bond as shown on the registration books at the close of business on the fifteenth day of the calendar month preceding the month in which the interest payment is due. Interest shall be paid when due by check or draft drawn upon and mailed by the bond registrar and paying agent to the registered owner at the registered address.
4. BOOK-ENTRY SYSTEM. Initially, one fully-registered bond for each maturity, in the aggregate amount of such maturity, shall be issued in the name of Cede & Co., as nominee of The Depository Trust Company ("DTC") for the benefit of other parties (the "Participants") in the book-entry-only transfer system of DTC. In the event the County determines that it is in the best interest of the County not to continue the book-entry system of transfer or that the interests of the holders of the Refunding Bonds might be adversely affected if the book-entry system of transfer is continued, the County may notify DTC and the bond registrar and paying agent, whereupon DTC will notify the Participants of the availability through DTC of bond certificates. In such event, the bond registrar and paying agent shall deliver, transfer and exchange bond certificates as requested by DTC and any Participant or "beneficial owner" in appropriate amounts in accordance with this Resolution. DTC may determine to discontinue providing its services with respect to the Refunding Bonds at any time by giving notice to the County and the bond registrar and paying agent and discharging its responsibilities with respect thereto under applicable law or the County may determine that DTC is incapable of discharging its duties and may so advise DTC. In either such event, the County shall use reasonable efforts to locate another securities depository. Under such circumstances (if there is no successor securities depository), the County and the bond registrar and paying agent shall be obligated to deliver bond certificates in accordance with the procedures established by this Resolution. In the event bond certificates are issued, the provisions of this Resolution shall apply to, among other things, the transfer and exchange of such certificates and the method of payment of principal of and interest on such certificates. Whenever DTC requests the County and the bond registrar and paying agent to do so, the County and the bond registrar and paying agent shall cooperate with DTC in taking appropriate action after reasonable notice to make available one or more separate certificates evidencing the Refunding Bonds to any Participant having Refunding Bonds certified to its DTC account or to arrange for another securities depository to maintain custody of certificates evidencing the Refunding Bonds.  
Notwithstanding any other provision of this Resolution to the contrary, so long as any Refunding Bond is registered in the name of Cede & Co., as nominee of DTC, all payments with respect to the principal of, interest on and redemption premium, if any, on such Refunding Bonds and all notices with respect to the Refunding Bonds shall be made and given, respectively, to DTC as provided in the Blanket Issuer Letter of Representations between the County and DTC. The County Agency or the County Treasurer is authorized to sign the Blanket Issuer Letter of Representations on behalf of the County, in such form as the County Agency or the County Treasurer deems necessary or appropriate, in order to accomplish the issuance of the Refunding Bonds in accordance with law and this Resolution.  
Notwithstanding any provision of this section to the contrary, if the County Treasurer deems it to be in the best interest of the County, the Refunding Bonds shall not initially be issued through the book-entry-only transfer system of DTC.
5. PRIOR REDEMPTION. The bonds may be subject to optional and/or mandatory redemption prior to maturity upon such terms and conditions as shall be determined by the County Agency.
6. BOND REGISTRAR AND PAYING AGENT. The County Treasurer shall designate, and may enter into an agreement with, a bond registrar and paying agent for the Refunding Bonds which shall be a bank or trust company located in the State of Michigan which is qualified to act in such capacity under the laws of the United States of America or the State of Michigan. The County Treasurer from time to time as required may designate a similarly qualified successor bond registrar and paying agent. Notwithstanding any provision of this section to the contrary, if the County Agency deems it to be in the best interest of the County, the County Treasurer shall serve as bond registrar and paying agent for the Refunding Bonds.



7. EXECUTION, AUTHENTICATION AND DELIVERY OF REFUNDING BONDS. The Refunding Bonds shall be executed in the name of the County by the facsimile signatures of the Chairperson of the Board of Commissioners and the County Clerk and authenticated by the manual signature of an authorized representative of the bond registrar and paying agent, and the seal of the County (or a facsimile thereof) shall be impressed or imprinted on the Refunding Bonds. After the Refunding Bonds have been executed and authenticated, they shall be delivered by the County Treasurer to the purchaser upon receipt of the purchase price. Additional Refunding Bonds bearing the facsimile signatures of the Chairperson of the Board of Commissioners and the County Clerk and upon which the seal of the County (or a facsimile thereof) is impressed or imprinted may be delivered to the bond registrar and paying agent for authentication and delivery in connection with the exchange or transfer of the Refunding Bonds. The bond registrar and paying agent shall indicate on each Refunding Bond the date of its authentication.
8. EXCHANGE AND TRANSFER OF REFUNDING BONDS. Any Refunding Bond, upon surrender thereof to the bond registrar and paying agent with a written instrument of transfer satisfactory to the bond registrar and paying agent duly executed by the registered owner or his duly authorized attorney, at the option of the registered owner thereof, may be exchanged for Refunding Bonds of any other authorized denominations of the same aggregate principal amount and maturity date and bearing the same rate of interest as the surrendered Refunding Bond. Each Refunding Bond shall be transferable only upon the books of the County, which shall be kept for that purpose by the bond registrar and paying agent, upon surrender of such Refunding Bond together with a written instrument of transfer satisfactory to the bond registrar and paying agent duly executed by the registered owner or his duly authorized attorney. Upon the exchange or transfer of any Refunding Bond, the bond registrar and paying agent on behalf of the County shall cancel the surrendered Refunding Bond and shall authenticate and deliver to the transferee a new Refunding Bond or Bonds of any authorized denomination of the same aggregate principal amount and maturity date and bearing the same rate of interest as the surrendered Refunding Bond. If, at the time the bond registrar and paying agent authenticates and delivers a new Refunding Bond pursuant to this section, payment of interest on the Refunding Bonds is in default, the bond registrar and paying agent shall endorse upon the new Refunding Bond the following: "Payment of interest on this bond is in default. The last date to which interest has been paid is [appropriate date to be inserted]."
- The County and the bond registrar and paying agent may deem and treat the person in whose name any Refunding Bond shall be registered upon the books of the County as the absolute owner of such Refunding Bond, whether such Refunding Bond shall be overdue or not, for the purpose of receiving payment of the principal of and interest on such Refunding Bond and for all other purposes, and all payments made to any such registered owner, or upon his order, in accordance with the provisions of Section 3 of this Resolution shall be valid and effectual to satisfy and discharge the liability upon such Refunding Bond to the extent of the sum or sums so paid, and neither the County nor the bond registrar and paying agent shall be affected by any notice to the contrary. The County agrees to indemnify and save the bond registrar and paying agent harmless from and against any and all loss, cost, charge, expense, judgment or liability incurred by it, acting in good faith and without negligence hereunder, in so treating such registered owner.
- For every exchange or transfer of Refunding Bonds, the County or the bond registrar and paying agent may make a charge sufficient to reimburse it for any tax, fee or other governmental charge required to be paid with respect to such exchange or transfer, which sum or sums shall be paid by the person requesting such exchange or transfer as a condition precedent to the exercise of the privilege of making such exchange or transfer.
- The bond registrar and paying agent shall not be required to transfer or exchange Refunding Bonds or portions of Refunding Bonds that have been selected for redemption.
9. FORM OF REFUNDING BONDS. The Refunding Bonds shall be in substantially the following form, with such additions, deletions and modifications as are approved by the County Agency and consistent with the terms of this Resolution:

[FORM OF BOND]

UNITED STATES OF AMERICA  
STATE OF MICHIGAN  
COUNTY OF OAKLAND  
OAKLAND COUNTY FARMINGTON HILLS WATER SUPPLY  
SYSTEM REFUNDING BOND, SERIES 2021

<u>INTEREST RATE</u>	<u>MATURITY DATE</u>	<u>DATE OF ORIGINAL ISSUE</u>	<u>CUSIP</u>
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Registered Owner:

Principal Amount:

The County of Oakland, State of Michigan (the "County"), acknowledges itself indebted to, and for value received, hereby promises to pay to the Registered Owner identified above, or registered assigns, the Principal Amount set forth above on the Maturity Date specified above, unless redeemed prior thereto as hereinafter provided, upon presentation and surrender of this bond at \_\_\_\_\_, the bond registrar and paying agent, or at such successor bond registrar and paying agent as may be designated pursuant to the Resolution, and to pay to the Registered Owner as shown on the registration books at the close of business on the 15th day of the calendar month preceding the month in which an interest payment is due, by check or draft drawn upon and mailed by the bond registrar and paying agent by first class mail postage prepaid to the Registered Owner at the registered address, interest on such Principal Amount from the Date of Original Issue, or such later date through which interest has been paid until the County's obligation with respect to the payment of such Principal Amount is discharged, at the rate per annum specified above. Interest is payable on the first day of \_\_\_\_\_ and \_\_\_\_\_ in each year, commencing on \_\_\_\_\_ 1, \_\_\_\_\_. Principal and interest are payable in lawful money of the United States of America. [Interest shall be computed on the basis of a 360-day year of twelve 30-day months.

This bond is one of a series of bonds aggregating the principal sum of \_\_\_\_\_ Dollars (\$\_\_\_\_\_) issued by the County under and pursuant to and in full conformity with the Constitution and Statutes of Michigan (especially Act No. 34, Public Acts of 2001, as amended) and a resolution adopted by the Board of Commissioners of the County (the "Resolution") and an order of the Water Resources Commissioner of the County as County Agency for the purpose of refunding the outstanding Oakland County Farmington Hills Water Supply System Bonds, Series 2012, dated August 1, 2012, maturing in the years \_\_\_\_ through \_\_\_\_ [and the Oakland County Farmington Hills Water Supply System Improvements Bonds, Series 2014, dated September 1, 2014, maturing in the years \_\_\_\_ through \_\_\_\_]. The bonds of this series are issued in anticipation of, and the principal of and interest on the bonds are payable from, moneys to be received by the County from the City of Farmington Hills (the "Municipality") in payment of its obligations under a certain contract dated as of May 1, 2012, between the Municipality and the County. The full faith and credit of the Municipality have been pledged for the making of such payments. As additional security for the payment of the principal of and interest on the bonds of this series the full faith and credit of the County have been pledged. Taxes imposed by the Municipality and the County are subject to constitutional, statutory and charter tax rate limitations, as applicable.

This bond is transferable, as provided in the Resolution, only upon the books of the County kept for that purpose by the bond registrar and paying agent, upon the surrender of this bond together with a

written instrument of transfer satisfactory to the bond registrar and paying agent duly executed by the registered owner or his attorney duly authorized in writing. Upon the exchange or transfer of this bond a new bond or bonds of any authorized denomination, in the same aggregate principal amount and of the same interest rate and maturity, shall be authenticated and delivered to the transferee in exchange therefor as provided in the Resolution, and upon payment of the charges, if any, therein provided. Bonds so authenticated and delivered shall be in the denomination of \$5,000 or any integral multiple thereof not exceeding the aggregate principal amount for each maturity.

The bond registrar and paying agent shall not be required to transfer or exchange bonds or portions of bonds which have been selected for redemption.

MANDATORY PRIOR REDEMPTION

Bonds maturing in the year \_\_\_\_ are subject to mandatory prior redemption at par and accrued interest as follows:

<u>Redemption Date</u>	<u>Principal Amount of Bonds to be Redeemed</u>
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Bonds or portions of bonds to be redeemed by mandatory redemption shall be selected by lot.

(REPEAT IF MORE THAN ONE TERM BOND)

OPTIONAL PRIOR REDEMPTION

Bonds maturing prior to \_\_\_\_\_ 1, 20\_\_, are not subject to redemption prior to maturity. Bonds maturing on and after \_\_\_\_\_ 1, 20\_\_, are subject to redemption prior to maturity at the option of the County, in such order as shall be determined by the County, on any date on and after \_\_\_\_\_ 1, 20\_\_. Bonds of a denomination greater than \$5,000 may be partially redeemed in the amount of \$5,000 or any integral multiple thereof. If less than all of the bonds maturing in any year are to be redeemed, the bonds or portions of bonds to be redeemed shall be selected by lot. The redemption price shall be the par value of the bond or portion of the bond called to be redeemed plus interest to the date fixed for redemption.

Not less than thirty nor more than sixty days' notice of redemption shall be given by first-class mail to the registered owners of bonds called to be redeemed at their registered addresses. Failure to receive notice of redemption shall not affect the proceedings for redemption. Bonds or portions of bonds called for redemption shall not bear interest after the date fixed for redemption, provided funds are on hand with the bond registrar and paying agent to redeem the same.

It is hereby certified, recited and declared that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of the bonds of this series, existed, have happened and have been performed in due time, form and manner as required by law, and that the total indebtedness of the County, including the series of bonds of which this bond is one, does not exceed any constitutional or statutory limitation.

IN WITNESS WHEREOF, the County of Oakland, Michigan, by its Board of Commissioners, has caused this bond to be executed in its name by facsimile signatures of the Chairperson of the Board of Commissioners and the County Clerk and its corporate seal (or a facsimile thereof) to be impressed or imprinted hereon. This bond shall not be valid unless the Certificate of Authentication has been manually executed by an authorized representative of the bond registrar and paying agent.

COUNTY OF OAKLAND

By: \_\_\_\_\_  
Chairperson, Board of Commissioners

[SEAL]

And: \_\_\_\_\_  
County Clerk

CERTIFICATE OF AUTHENTICATION

This bond is one of the bonds described in the within mentioned Resolution.

\_\_\_\_\_  
Bond Registrar and Paying Agent

By: \_\_\_\_\_  
Authorized Representative

AUTHENTICATION DATE:

ASSIGNMENT

For value received, the undersigned hereby sells, assigns and transfers unto \_\_\_\_\_  
(please print or type name, address and taxpayer identification number of transferee) the within bond and  
all rights thereunder and hereby irrevocably constitutes and appoints  
\_\_\_\_\_  
attorney to transfer the within bond on the books kept for registration thereof, with full power of  
substitution in the premises.

Dated: \_\_\_\_\_

Signature Guaranteed: \_\_\_\_\_

Signature(s) must be guaranteed by an eligible guarantor institution participating in a Securities  
Transfer Association recognized signature guarantee program.

[END OF BOND FORM]

10. SECURITY. The Refunding Bonds shall be issued in anticipation of the payments to be made by the Municipality pursuant to the Contract. The Refunding Bonds shall be secured primarily by the full faith and credit pledge made by the Municipality in the Contract. As additional and secondary security, the full faith and credit of the County of Oakland are hereby pledged for the prompt payment of the principal of and interest on the Refunding Bonds as the same shall become due. If the Municipality shall fail to make payments to the County that are sufficient to pay the principal of and interest on the Refunding Bonds as the same shall become due, then an amount sufficient to pay the deficiency shall be advanced from the general fund of the County.
11. DEFEASANCE. In the event cash or direct obligations of the United States or obligations the principal of and interest on which are guaranteed by the United States, or a combination thereof, the principal of and interest on which, without reinvestment, come due at times and in amounts sufficient to pay, at maturity or irrevocable call for earlier optional redemption, the principal of, premium, if any, and interest on the Refunding Bonds, or any portion of the Refunding Bonds, shall have been deposited in trust, this Resolution shall be defeased with respect to such Refunding Bonds, and the owners of the Refunding Bonds shall have no further rights under this Resolution except to receive payment of the principal of, premium, if any, and interest on the Refunding Bonds from the cash or securities deposited in trust and the interest and gains thereon and to transfer and exchange Refunding Bonds as provided herein.
12. PRINCIPAL AND INTEREST FUND. There shall be established for each series of the Refunding Bonds a Principal and Interest Fund that shall be kept in a separate bank account. From the proceeds of the sale of each series of the Refunding Bonds, there shall be set aside in the related Principal and Interest Fund any accrued interest received from the purchaser of the Refunding Bonds at the time of delivery of the same; provided, however, that the County Agency may determine that all or any portion of any premium received from the purchaser of the Refunding Bonds received at the time of such delivery also may be set aside in the related Principal and Interest Fund. All payments received from the Municipality pursuant to the Contract are pledged for the payment of the principal of and interest on the Prior Bonds that are not refunded and the Refunding Bonds and expenses incidental thereto and as received shall be placed in the related Principal and Interest Fund or the principal and interest funds for the Prior Bonds as appropriate. The County Agency shall transfer moneys in each Principal and Interest Fund to the bond registrar and paying agent for the Prior Bonds and the bond registrar and paying agent for the Refunding Bonds as necessary for the payment of the principal of and interest on the Prior Bonds that are not refunded and the Refunding Bonds.
13. PAYMENT OF ISSUANCE EXPENSES AND PRIOR BONDS THAT ARE REFUNDED - ESCROW FUND. The remainder of the proceeds of the Refunding Bonds shall be used to pay the issuance expenses of the Refunding Bonds and to pay the principal of, interest on and redemption premiums on the Prior Bonds that are refunded. If necessary, after the issuance expenses have been paid or provided for, the remaining proceeds shall be used to establish an escrow fund (the "Escrow Fund") consisting of cash and investments in direct obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by, the United States of America or other obligations the principal of and interest on which are fully secured by the foregoing and used to pay the principal of, interest on and redemption premiums on the Prior Bonds that are refunded. The Escrow Fund shall be held by an escrow agent (the "Escrow Agent") in trust pursuant to an escrow agreement (the "Escrow Agreement") that irrevocably shall direct the Escrow Agent to take all necessary steps to pay the interest on the Prior Bonds that are refunded when due and to call such Prior Bonds for redemption at such time as shall be determined in the Escrow Agreement. The County Treasurer shall select the Escrow Agent and enter into the Escrow Agreement with the Escrow Agent on behalf of the County. The amounts held in the Escrow Fund shall be such that the cash and the investments and the income received thereon will be sufficient without reinvestment to pay the principal of, interest on and redemption premiums on the Prior Bonds that are refunded when due at maturity or call for redemption as required by the Escrow Agreement.
14. APPROVAL OF MICHIGAN DEPARTMENT OF TREASURY – EXCEPTION FROM PRIOR APPROVAL. The issuance and sale of the Refunding Bonds shall be subject to the County obtaining qualified status or prior approval from the Department of Treasury of the State of Michigan pursuant to Act 34, and, if necessary, the County Treasurer and County Agency are

each hereby authorized and directed to make application to the Department of Treasury for approval to issue and sell the Refunding Bonds as provided by the terms of this Resolution and by Act 34. The County Treasurer and County Agency are authorized to pay any filing fees required in connection with obtaining qualified status or prior approval from the Department of Treasury. The County Treasurer and County Agency are further authorized to request such waivers of the requirements of the Department of Treasury or Act 34 as necessary or desirable in connection with the sale of the bonds.

15. SALE, ISSUANCE, DELIVERY, TRANSFER AND EXCHANGE OF REFUNDING BONDS. The County Agency shall determine the principal amount of the Refunding Bonds to be sold and shall determine the other bond details as described in Section 2 hereof, the terms and conditions for optional and/or mandatory redemption, and any premium to be set aside in the Principal and Interest Fund as described in Section 12 hereof. The Refunding Bonds shall be sold at a competitive sale in accordance with the provisions of Act 34 and other applicable laws of this state. In connection therewith, the County Agency shall set the time and date for the sale of the Refunding Bonds and prescribe the form of notice of sale for the Refunding Bonds and do all things necessary to effectuate the sale, issuance, delivery, transfer and exchange of the Refunding Bonds in accordance with the provisions of this Resolution. The Refunding Bonds shall be sold at a price that is not less than 99% of their par value, as determined by the County Agency. The County Agency is hereby authorized to approve by written order the interest rates on the bonds and the winning bidder upon the sale of the bonds. The County Agency, the County Treasurer, the County Clerk and other County officials and employees are hereby authorized to do all other things necessary to effectuate the sale, issuance, delivery, transfer and exchange of the Refunding Bonds in accordance with the provisions of this Resolution.
16. REPLACEMENT OF REFUNDING BONDS. Upon receipt by the County Treasurer of proof of ownership of an unmatured Refunding Bond, of satisfactory evidence that the Refunding Bond has been lost, apparently destroyed or wrongfully taken and of security or indemnity that complies with applicable law and is satisfactory to the County Treasurer, the County Treasurer may authorize the bond registrar and paying agent to deliver a new executed Refunding Bond to replace the bond lost, apparently destroyed or wrongfully taken in compliance with applicable law. In the event an outstanding matured Refunding Bond is lost, apparently destroyed or wrongfully taken, the County Treasurer may authorize the bond registrar and paying agent to pay the Refunding Bond without presentation upon the receipt of the same documentation required for the delivery of a replacement Refunding Bond. The bond registrar and paying agent, for each new Refunding Bond delivered or paid without presentation as provided above, shall require the payment of expenses, including counsel fees, that may be incurred by the bond registrar and paying agent and the County in the premises. Any Refunding Bond delivered pursuant the provisions of this Section 16 in lieu of any Refunding Bond lost, apparently destroyed or wrongfully taken shall be of the same form and tenor and be secured in the same manner as the Refunding Bond in substitution for which such Refunding Bond was delivered.
17. OFFICIAL STATEMENT. The County shall cause the preparation of an official statement for the Refunding Bonds for the purpose of enabling compliance with Rule 15c2-12 issued under the Securities Exchange Act of 1934, as amended (the "Rule") and shall do all other things necessary to enable compliance with the Rule. After the award of the Refunding Bonds, the County will provide copies of a "final official statement" (as defined in paragraph (f)(3) of the Rule) on a timely basis and in reasonable quantity as requested by the successful bidder or bidders to enable such bidder or bidders to comply with paragraph (b)(4) of the Rule and the rules of the Municipal Securities Rulemaking Board.
18. CONTINUING DISCLOSURE. The County Treasurer is authorized to execute and deliver in the name and on behalf of the County with respect to the Refunding Bonds (i) a certificate of the County to comply with the requirements for a continuing disclosure undertaking of the County pursuant to subsection (b)(5) of the Rule and (ii) amendments to such certificate from time to time in accordance with the terms of such certificate (the certificate and any amendments thereto are collectively referred to herein as the "Continuing Disclosure Certificate"). The County hereby covenants and agrees that it will comply with and carry out all of the provisions of the Continuing Disclosure Certificate.

19. TAX COVENANT. The County covenants to comply with all requirements of the Code, necessary to assure that the interest on the Refunding Bonds will be and will remain excludable from gross income for federal income tax purposes. The County Agency, the County Treasurer, the County Clerk and other County officials and employees are authorized to do all things necessary to assure that the interest on the Refunding Bonds will be and will remain excludable from gross income for federal income tax purposes.
20. NOT QUALIFIED TAX-EXEMPT OBLIGATIONS. The Refunding Bonds are not designated as Qualified Tax-Exempt Obligations as described in Section 265(b)(3)(B) of the Code.
21. NOTICE OF ISSUANCE OF BONDS. Within thirty (30) days after the issuance of the Refunding Bonds, either (1) a copy of the final official statement or other offering or disclosure document prepared by the County in connection with the issuance of the Refunding Bonds or (2) notice that such information has been filed with the Electronic Municipal Market Access system of the Municipal Securities Rulemaking Board and is publicly available shall be furnished to Bank of America, N.A. at the following locations:

Bank of America, N.A.  
Mail Code: IL4-135-07-28  
135 South LaSalle Street  
Chicago, IL 60603  
Attention: Thomas R. Denes

Bank of America, N.A.  
Public Sector Banking Group  
Mail Code: MI8-900-02-70  
2600 W. Big Beaver Road  
Troy, MI 48084  
Attention: Susan Molnar,  
Senior Credit Support Association

In accordance with the Bank of America Continuing Covenant Agreement, the notices provided for above shall be in writing and shall be transmitted by e-mail to the following addresses: [ryan.denes@bofa.com](mailto:ryan.denes@bofa.com) and [susan.molnar@bofa.com](mailto:susan.molnar@bofa.com).

22. CONFLICTING RESOLUTIONS. All resolutions and parts of resolutions insofar as they may be in conflict herewith are hereby rescinded.

BE IT FURTHER RESOLVED that no budget amendment is required.

Chairperson, on behalf of the Economic Development and Infrastructure Committee, I move the adoption of the foregoing resolution.

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Commissioner William Miller, District #14  
Chairperson, Economic Development and  
Infrastructure Committee

**OAKLAND COUNTY  
WATER RESOURCES COMMISSIONER**

**MEMORANDUM**

**TO: William Miller, Chairperson  
Economic Growth and Infrastructure Committee**

**FROM: Sid Lockhart, P.E.  
Deputy & Special Projects Manager**

**SUBJECT: City of Pontiac Wastewater Treatment Facility Drainage District Drain Bonds  
Series 2012A (Taxable) & Two City of Farmington Hills Water Supply System  
Improvement Bonds, Series 2012 & 2014**

**DATE: February 10, 2021**

Enclosed are two resolutions proposed requesting Oakland County pledge its full faith and credit to refinance existing bonds issued for the projects identified above.

The estimated proposed savings for each bond is \$4.9 million and \$875,000 respectively.

On behalf of Water Resources Commissioner Jim Nash, I respectfully request the adoption of the proposed resolutions at the February 10, 2021 meeting of the Economic Growth & Infrastructure Committee and the Finance Committee for subsequent submittal to the full Board of Commissioners on February 18, 2021.

Thank you,

Sid Lockhart, P.E.- Deputy and Special Projects Manager

Presenters:	Sid Lockhart, P.E.	248-431-1082 cell 248-858-1082 office
	Steven Burke, CFA	804-986-1419 cell 313-782-3011 office
	Eric McGlothlin, Esq.	248-770-6602 cell 248-433-7566 office



**MEMORANDUM**

TO: Jim Nash, Oakland County Water Resources Commissioner  
Steve Korth, Manager, Oakland County Water Resources  
Sid Lockhart, Special Projects Manager, Oakland County Water Resources  
Andy Meisner, Oakland County Treasurer  
Jody Weissler DeFoe, Oakland County Chief Deputy Treasurer  
Natalie Neph, Oakland County Investment Administrator  
Lynn Sonkiss, Oakland County, Fiscal Services Officer  
Sean Carlson, Oakland County Deputy Administrator  
Eric McGlothlin, Dickinson Wright, PLLC  
Laura Bassett, Dickinson Wright, PLLC

FROM: Steven A. Burke, CFA, MFCI, LLC

DATE: January 14, 2021

RE: Oakland County Water Resources Commissioner 2021 Financing Plan

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Oakland County Water Resources Commissioner Working Group:

The Oakland County Water Resources Commissioner is preparing to refund three outstanding bond issues and issue one new money issue in 2021. Two of the refunding issues will be sold in late March, one refunding issue in July/August, and one new money issue in October/November. The total estimated present value savings of the refunding issues, at current interest rates, is greater than \$5,700,000. The current plan is to sell two refunding issues at competitive sales the week of March 22, one refunding issue in July or August, and new money bonds in October or November.

**Refunding Bonds**

Week of March 22, 2021:

- **Oakland County – City of Pontiac Wastewater Treatment Facility Drainage District Drain Bonds Series 2012A (Taxable)**
  - Refunded Par Amount: \$38,595,000
  - Estimated PV Savings at current interest rates: about \$4,900,000
- **Oakland County Farmington Hills Water Supply System Bonds, Series 2012**
  - Refunded Par Amount: \$4,555,000
  - Estimated PV Savings at current interest rates: about \$350,000

July/August 2021:

- **Oakland County Farmington Hills Water Supply System Improvement Bonds, Series 2014**
  - Refunded Par Amount: \$6,325,000
  - Estimated PV Savings at current interest rates: about \$525,000

**New Money Bonds**

October/November 2021:

- **Evergreen-Farmington Sanitary Drain Drainage District Bonds, Series 2021**
  - Estimated Par Amount: \$32,000,000-\$35,000,000

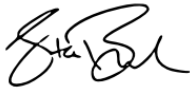
The authorizing resolutions for the refunding bonds will be submitted for consideration to the Oakland County Finance Committee on February 10, and the full Board of Commissioners on February 18. The authorizing resolutions for the new money bonds will be submitted at a to be determined later date.

The Refunding Bonds will be rated together by Moody's and S&P Global. Our working group will work with the County Treasurer's Office and Administration to schedule the Bond Rating calls at a mutually agreeable date and time. Our current timeline schedules the rating calls the week of February 22, but we do have some flexibility to accommodate the County's schedule as needed. The rating agencies have indicated they will need only an abbreviated contact with the County to issue the July/August bond issue rating. We will reach out to discuss the bond rating plan within the coming week.

A preliminary refunding timetable and estimated refunding analysis are attached to this memo. The timetable will be updated and expanded once firm dates for the bond rating have been established.

Please let me know any questions at this time.

Sincerely,

A handwritten signature in black ink, appearing to read 'S. Burke', written in a cursive style.

Steven Burke, CFA  
MFCI, LLC

# Oakland County - City of Pontiac Wastewater Treatment Facility Drainage District

Drain Refunding Bonds, Series 2021 (Taxable)

\$39,125,000

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## Oakland County - City of Pontiac Wastewater Treatment Facility Drainage District

Drain Refunding Bonds, Series 2021 (Taxable)

\$39,125,000

## Refunding Summary

Dated 04/14/2021 | Delivered 04/14/2021

### Sources Of Funds

Par Amount of Bonds	\$39,125,000.00
Transfers from Prior Issue Debt Service Funds	3,059,936.25
<b>Total Sources</b>	<b>\$42,184,936.25</b>

### Uses Of Funds

Total Underwriter's Discount (0.800%)	313,000.00
Costs of Issuance	219,400.00
Deposit to Current Refunding Fund	41,651,102.07
Rounding Amount	1,434.18
<b>Total Uses</b>	<b>\$42,184,936.25</b>

### Flow of Funds Detail

State and Local Government Series (SLGS) rates for Date of OMP Candidates	1/13/2021
Current Refunding Escrow Solution Method	Net Funded
Total Cost of Investments	\$41,651,102.07
Interest Earnings @ 0.071%	3,834.18
Total Draws	\$41,654,936.25

### Issues Refunded And Call Dates

Pontiac WWTF 2012A FINAL	6/01/2021
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### PV Analysis Summary (Net to Net)

Net PV Cashflow Savings @ 1.937%(AIC)	8,045,819.74
Transfers from Prior Issue Debt Service Fund	(3,059,936.25)
Contingency or Rounding Amount	1,434.18
Net Present Value Benefit	\$4,987,317.67
Net PV Benefit / Refunded Principal	12.189%
Net PV Benefit / Refunding Principal	12.747%
Average Annual Cash Flow Savings	406,084.14
Total New Net D/S	44,128,727.07
Total Prior D/S	49,813,905.00
Total Cashflow Savings	5,685,177.93

### Bond Statistics

Average Life	7.319 Years
Average Coupon	1.7478381%
Net Interest Cost (NIC)	1.8571399%
Bond Yield for Arbitrage Purposes	1.7346362%
True Interest Cost (TIC)	1.8531074%
All Inclusive Cost (AIC)	1.9369356%

Pontiac WWTF 2021 Prelim | SINGLE PURPOSE | 1/14/2021 | 2:35 PM

# Oakland County - City of Pontiac Wastewater Treatment Facility Drainage District

Drain Refunding Bonds, Series 2021 (Taxable)

\$39,125,000

## Sources & Uses

Dated 04/14/2021 | Delivered 04/14/2021

### Sources Of Funds

Par Amount of Bonds	\$39,125,000.00
Transfers from Prior Issue Debt Service Funds	3,059,936.25

**Total Sources** **\$42,184,936.25**

### Uses Of Funds

Total Underwriter's Discount (0.800%)	313,000.00
Costs of Issuance	219,400.00
Deposit to Current Refunding Fund	41,651,102.07
Rounding Amount	1,434.18

**Total Uses** **\$42,184,936.25**

## Oakland County - City of Pontiac Wastewater Treatment Facility Drainage District

Drain Refunding Bonds, Series 2021 (Taxable)

\$39,125,000

### Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
06/01/2021	-	-	-	-
06/01/2022	2,745,000.00	0.300%	628,942.75	3,373,942.75
06/01/2023	2,845,000.00	0.400%	548,078.00	3,393,078.00
06/01/2024	2,865,000.00	0.680%	536,698.00	3,401,698.00
06/01/2025	2,895,000.00	0.780%	517,216.00	3,412,216.00
06/01/2026	2,915,000.00	1.130%	494,635.00	3,409,635.00
06/01/2027	2,955,000.00	1.230%	461,695.50	3,416,695.50
06/01/2028	2,990,000.00	1.620%	425,349.00	3,415,349.00
06/01/2029	3,050,000.00	1.720%	376,911.00	3,426,911.00
06/01/2030	3,100,000.00	1.820%	324,451.00	3,424,451.00
06/01/2031	3,100,000.00	1.970%	268,031.00	3,368,031.00
06/01/2032	3,160,000.00	2.040%	206,961.00	3,366,961.00
06/01/2033	3,215,000.00	2.140%	142,497.00	3,357,497.00
06/01/2034	3,290,000.00	2.240%	73,696.00	3,363,696.00
<b>Total</b>	<b>\$39,125,000.00</b>	<b>-</b>	<b>\$5,005,161.25</b>	<b>\$44,130,161.25</b>

### Yield Statistics

Bond Year Dollars	\$286,362.99
Average Life	7.319 Years
Average Coupon	1.7478381%
Net Interest Cost (NIC)	1.8571399%
True Interest Cost (TIC)	1.8531074%
Bond Yield for Arbitrage Purposes	1.7346362%
All Inclusive Cost (AIC)	1.9369356%

### IRS Form 8038

Net Interest Cost	1.7478381%
Weighted Average Maturity	7.319 Years

## Oakland County - City of Pontiac Wastewater Treatment Facility Drainage District

Drain Refunding Bonds, Series 2021 (Taxable)

\$39,125,000

### Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
06/01/2021	-	-	-	-
12/01/2021	-	-	350,786.25	350,786.25
06/01/2022	2,745,000.00	0.300%	278,156.50	3,023,156.50
12/01/2022	-	-	274,039.00	274,039.00
06/01/2023	2,845,000.00	0.400%	274,039.00	3,119,039.00
12/01/2023	-	-	268,349.00	268,349.00
06/01/2024	2,865,000.00	0.680%	268,349.00	3,133,349.00
12/01/2024	-	-	258,608.00	258,608.00
06/01/2025	2,895,000.00	0.780%	258,608.00	3,153,608.00
12/01/2025	-	-	247,317.50	247,317.50
06/01/2026	2,915,000.00	1.130%	247,317.50	3,162,317.50
12/01/2026	-	-	230,847.75	230,847.75
06/01/2027	2,955,000.00	1.230%	230,847.75	3,185,847.75
12/01/2027	-	-	212,674.50	212,674.50
06/01/2028	2,990,000.00	1.620%	212,674.50	3,202,674.50
12/01/2028	-	-	188,455.50	188,455.50
06/01/2029	3,050,000.00	1.720%	188,455.50	3,238,455.50
12/01/2029	-	-	162,225.50	162,225.50
06/01/2030	3,100,000.00	1.820%	162,225.50	3,262,225.50
12/01/2030	-	-	134,015.50	134,015.50
06/01/2031	3,100,000.00	1.970%	134,015.50	3,234,015.50
12/01/2031	-	-	103,480.50	103,480.50
06/01/2032	3,160,000.00	2.040%	103,480.50	3,263,480.50
12/01/2032	-	-	71,248.50	71,248.50
06/01/2033	3,215,000.00	2.140%	71,248.50	3,286,248.50
12/01/2033	-	-	36,848.00	36,848.00
06/01/2034	3,290,000.00	2.240%	36,848.00	3,326,848.00
<b>Total</b>	<b>\$39,125,000.00</b>	<b>-</b>	<b>\$5,005,161.25</b>	<b>\$44,130,161.25</b>

#### Yield Statistics

Bond Year Dollars	\$286,362.99
Average Life	7.319 Years
Average Coupon	1.7478381%
Net Interest Cost (NIC)	1.8571399%
True Interest Cost (TIC)	1.8531074%
Bond Yield for Arbitrage Purposes	1.7346362%
All Inclusive Cost (AIC)	1.9369356%

#### IRS Form 8038

Net Interest Cost	1.7478381%
Weighted Average Maturity	7.319 Years

# Oakland County - City of Pontiac Wastewater Treatment Facility Drainage District

Drain Refunding Bonds, Series 2021 (Taxable)

\$39,125,000

## Debt Service Comparison

Date	Total P+I	Net New D/S	Old Net D/S	Savings
06/01/2021	-	(1,434.18)	-	1,434.18
06/01/2022	3,373,942.75	3,373,942.75	3,813,032.50	439,089.75
06/01/2023	3,393,078.00	3,393,078.00	3,828,502.50	435,424.50
06/01/2024	3,401,698.00	3,401,698.00	3,836,872.50	435,174.50
06/01/2025	3,412,216.00	3,412,216.00	3,847,822.50	435,606.50
06/01/2026	3,409,635.00	3,409,635.00	3,849,382.50	439,747.50
06/01/2027	3,416,695.50	3,416,695.50	3,856,102.50	439,407.00
06/01/2028	3,415,349.00	3,415,349.00	3,854,790.00	439,441.00
06/01/2029	3,426,911.00	3,426,911.00	3,861,600.00	434,689.00
06/01/2030	3,424,451.00	3,424,451.00	3,859,200.00	434,749.00
06/01/2031	3,368,031.00	3,368,031.00	3,807,000.00	438,969.00
06/01/2032	3,366,961.00	3,366,961.00	3,801,800.00	434,839.00
06/01/2033	3,357,497.00	3,357,497.00	3,796,600.00	439,103.00
06/01/2034	3,363,696.00	3,363,696.00	3,801,200.00	437,504.00
<b>Total</b>	<b>\$44,130,161.25</b>	<b>\$44,128,727.07</b>	<b>\$49,813,905.00</b>	<b>\$5,685,177.93</b>

### PV Analysis Summary (Net to Net)

Gross PV Debt Service Savings	8,045,819.74
Net PV Cashflow Savings @ 1.937%(AIC)	8,045,819.74
Transfers from Prior Issue Debt Service Fund	(3,059,936.25)
Contingency or Rounding Amount	1,434.18
Net Present Value Benefit	\$4,987,317.67
Net PV Benefit / \$40,915,000 Refunded Principal	12.189%
Net PV Benefit / \$39,125,000 Refunding Principal	12.747%

### Refunding Bond Information

Refunding Dated Date	4/14/2021
Refunding Delivery Date	4/14/2021



## Oakland County - City of Pontiac Wastewater Treatment Facility Drainage District

Drain Refunding Bonds, Series 2021 (Taxable)

\$39,125,000

### Debt Service Comparison

Date	Total P+I	Net New D/S	Old Net D/S	Savings
06/01/2021	-	(1,434.18)	-	1,434.18
12/01/2021	350,786.25	350,786.25	711,516.25	360,730.00
06/01/2022	3,023,156.50	3,023,156.50	3,101,516.25	78,359.75
12/01/2022	274,039.00	274,039.00	679,251.25	405,212.25
06/01/2023	3,119,039.00	3,119,039.00	3,149,251.25	30,212.25
12/01/2023	268,349.00	268,349.00	643,436.25	375,087.25
06/01/2024	3,133,349.00	3,133,349.00	3,193,436.25	60,087.25
12/01/2024	258,608.00	258,608.00	603,911.25	345,303.25
06/01/2025	3,153,608.00	3,153,608.00	3,243,911.25	90,303.25
12/01/2025	247,317.50	247,317.50	559,691.25	312,373.75
06/01/2026	3,162,317.50	3,162,317.50	3,289,691.25	127,373.75
12/01/2026	230,847.75	230,847.75	510,551.25	279,703.50
06/01/2027	3,185,847.75	3,185,847.75	3,345,551.25	159,703.50
12/01/2027	212,674.50	212,674.50	457,395.00	244,720.50
06/01/2028	3,202,674.50	3,202,674.50	3,397,395.00	194,720.50
12/01/2028	188,455.50	188,455.50	400,800.00	212,344.50
06/01/2029	3,238,455.50	3,238,455.50	3,460,800.00	222,344.50
12/01/2029	162,225.50	162,225.50	339,600.00	177,374.50
06/01/2030	3,262,225.50	3,262,225.50	3,519,600.00	257,374.50
12/01/2030	134,015.50	134,015.50	276,000.00	141,984.50
06/01/2031	3,234,015.50	3,234,015.50	3,531,000.00	296,984.50
12/01/2031	103,480.50	103,480.50	210,900.00	107,419.50
06/01/2032	3,263,480.50	3,263,480.50	3,590,900.00	327,419.50
12/01/2032	71,248.50	71,248.50	143,300.00	72,051.50
06/01/2033	3,286,248.50	3,286,248.50	3,653,300.00	367,051.50
12/01/2033	36,848.00	36,848.00	73,100.00	36,252.00
06/01/2034	3,326,848.00	3,326,848.00	3,728,100.00	401,252.00
<b>Total</b>	<b>\$44,130,161.25</b>	<b>\$44,128,727.07</b>	<b>\$49,813,905.00</b>	<b>\$5,685,177.93</b>

### PV Analysis Summary (Net to Net)

Gross PV Debt Service Savings	8,045,819.74
Net PV Cashflow Savings @ 1.937%(AIC)	8,045,819.74
Transfers from Prior Issue Debt Service Fund	(3,059,936.25)
Contingency or Rounding Amount	1,434.18
Net Present Value Benefit	\$4,987,317.67
Net PV Benefit / \$40,915,000 Refunded Principal	12.189%
Net PV Benefit / \$39,125,000 Refunding Principal	12.747%

### Refunding Bond Information

Refunding Dated Date	4/14/2021
Refunding Delivery Date	4/14/2021

## Oakland County - City of Pontiac Wastewater Treatment Facility Drainage District

Drain Refunding Bonds, Series 2021 (Taxable)

\$39,125,000

### Pricing Summary

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	Dollar Price
06/01/2022	Serial Coupon	0.300%	0.300%	2,745,000.00	100.000%	2,745,000.00
06/01/2023	Serial Coupon	0.400%	0.400%	2,845,000.00	100.000%	2,845,000.00
06/01/2024	Serial Coupon	0.680%	0.680%	2,865,000.00	100.000%	2,865,000.00
06/01/2025	Serial Coupon	0.780%	0.780%	2,895,000.00	100.000%	2,895,000.00
06/01/2026	Serial Coupon	1.130%	1.130%	2,915,000.00	100.000%	2,915,000.00
06/01/2027	Serial Coupon	1.230%	1.230%	2,955,000.00	100.000%	2,955,000.00
06/01/2028	Serial Coupon	1.620%	1.620%	2,990,000.00	100.000%	2,990,000.00
06/01/2029	Serial Coupon	1.720%	1.720%	3,050,000.00	100.000%	3,050,000.00
06/01/2030	Serial Coupon	1.820%	1.820%	3,100,000.00	100.000%	3,100,000.00
06/01/2031	Serial Coupon	1.970%	1.970%	3,100,000.00	100.000%	3,100,000.00
06/01/2032	Serial Coupon	2.040%	2.040%	3,160,000.00	100.000%	3,160,000.00
06/01/2033	Serial Coupon	2.140%	2.140%	3,215,000.00	100.000%	3,215,000.00
06/01/2034	Serial Coupon	2.240%	2.240%	3,290,000.00	100.000%	3,290,000.00
<b>Total</b>	-	-	-	<b>\$39,125,000.00</b>	-	<b>\$39,125,000.00</b>

### Bid Information

Par Amount of Bonds	\$39,125,000.00
Gross Production	\$39,125,000.00
Total Underwriter's Discount (0.800%)	\$(313,000.00)
Bid (99.200%)	38,812,000.00
Total Purchase Price	\$38,812,000.00
Bond Year Dollars	\$286,362.99
Average Life	7.319 Years
Average Coupon	1.7478381%
Net Interest Cost (NIC)	1.8571399%
True Interest Cost (TIC)	1.8531074%

## Oakland County - City of Pontiac Wastewater Treatment Facility Drainage District

Drain Refunding Bonds, Series 2021 (Taxable)

\$39,125,000

### Current Refunding Escrow

Date	Principal	Rate	Interest	Receipts	Disbursements	Cash Balance
04/14/2021	-	-	-	0.07	-	0.07
06/01/2021	41,651,102.00	0.070%	3,834.18	41,654,936.18	41,654,936.25	-
<b>Total</b>	<b>\$41,651,102.00</b>	<b>-</b>	<b>\$3,834.18</b>	<b>\$41,654,936.25</b>	<b>\$41,654,936.25</b>	<b>-</b>

#### Investment Parameters

Investment Model [PV, GIC, or Securities]	Securities
Default investment yield target	Bond Yield
Cash Deposit	0.07
Cost of Investments Purchased with Bond Proceeds	41,651,102.00
Total Cost of Investments	\$41,651,102.07
Target Cost of Investments at bond yield	\$41,561,114.38
Actual positive or (negative) arbitrage	(89,987.69)
Yield to Receipt	0.0705192%
Yield for Arbitrage Purposes	1.7346362%
State and Local Government Series (SLGS) rates for	1/06/2021

## Oakland County - City of Pontiac Wastewater Treatment Facility Drainage District

Drain Refunding Bonds, Series 2021 (Taxable)

\$39,125,000

### Detail Costs Of Issuance

Dated 04/14/2021 | Delivered 04/14/2021

#### COSTS OF ISSUANCE DETAIL

Financial Advisor	\$54,900.00
Bond Counsel	\$110,000.00
Rating Agency Fee	\$48,000.00
Advertising	\$1,705.00
State of Michigan Fee	\$1,100.00
MAC Fee	\$400.00
Muniplatform	\$795.00
Escrow and Paying Agent Fee	\$1,000.00
Verification Agent Fee	\$1,500.00
<b>TOTAL</b>	<b>\$219,400.00</b>

## Oakland County - City of Pontiac Wastewater Treatment Facility Drainage District

Drain Refunding Bonds, Series 2021 (Taxable)

\$39,125,000

### Total Original Outstanding Debt Service

DATE	Pontiac WWTF 2012A FINAL	TOTAL P+I
12/01/2012	-	-
06/01/2013	1,285,919.89	1,285,919.89
12/01/2013	832,610.00	832,610.00
06/01/2014	832,610.00	832,610.00
12/01/2014	832,610.00	832,610.00
06/01/2015	2,777,610.00	2,777,610.00
12/01/2015	825,802.50	825,802.50
06/01/2016	2,825,802.50	2,825,802.50
12/01/2016	815,802.50	815,802.50
06/01/2017	2,875,802.50	2,875,802.50
12/01/2017	802,412.50	802,412.50
06/01/2018	2,927,412.50	2,927,412.50
12/01/2018	784,881.25	784,881.25
06/01/2019	2,969,881.25	2,969,881.25
12/01/2019	764,123.75	764,123.75
06/01/2020	3,014,123.75	3,014,123.75
12/01/2020	739,936.25	739,936.25
06/01/2021	3,059,936.25	3,059,936.25
12/01/2021	711,516.25	711,516.25
06/01/2022	3,101,516.25	3,101,516.25
12/01/2022	679,251.25	679,251.25
06/01/2023	3,149,251.25	3,149,251.25
12/01/2023	643,436.25	643,436.25
06/01/2024	3,193,436.25	3,193,436.25
12/01/2024	603,911.25	603,911.25
06/01/2025	3,243,911.25	3,243,911.25
12/01/2025	559,691.25	559,691.25
06/01/2026	3,289,691.25	3,289,691.25
12/01/2026	510,551.25	510,551.25
06/01/2027	3,345,551.25	3,345,551.25
12/01/2027	457,395.00	457,395.00
06/01/2028	3,397,395.00	3,397,395.00
12/01/2028	400,800.00	400,800.00
06/01/2029	3,460,800.00	3,460,800.00
12/01/2029	339,600.00	339,600.00
06/01/2030	3,519,600.00	3,519,600.00
12/01/2030	276,000.00	276,000.00
06/01/2031	3,531,000.00	3,531,000.00
12/01/2031	210,900.00	210,900.00
06/01/2032	3,590,900.00	3,590,900.00
12/01/2032	143,300.00	143,300.00
06/01/2033	3,653,300.00	3,653,300.00
12/01/2033	73,100.00	73,100.00
06/01/2034	3,728,100.00	3,728,100.00
<b>Total</b>	<b>\$78,781,182.39</b>	<b>\$78,781,182.39</b>

**Oakland County - Farmington Hills Water Supply**

RF Bonds, Series 2021A

\$4,180,000

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## Oakland County - Farmington Hills Water Supply

RF Bonds, Series 2021A

\$4,180,000

## Refunding Summary

Dated 04/14/2021 | Delivered 04/14/2021

### Sources Of Funds

Par Amount of Bonds	\$4,180,000.00
Reoffering Premium	470,528.60
Transfers from Prior Issue Debt Service Funds	10,323.96
<b>Total Sources</b>	<b>\$4,660,852.56</b>

### Uses Of Funds

Total Underwriter's Discount (1.000%)	41,800.00
Costs of Issuance	52,186.00
Deposit to Current Refunding Fund	4,565,323.96
Rounding Amount	1,542.60
<b>Total Uses</b>	<b>\$4,660,852.56</b>

### Flow of Funds Detail

State and Local Government Series (SLGS) rates for Date of OMP Candidates	12/10/2020
Current Refunding Escrow Solution Method	Net Funded
Total Cost of Investments	\$4,565,323.96
Total Draws	\$4,565,323.96

### Issues Refunded And Call Dates

Farmington Hills 342 2012	5/01/2021
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### PV Analysis Summary (Net to Net)

Net PV Cashflow Savings @ 1.499%(AIC)	386,904.80
Transfers from Prior Issue Debt Service Fund	(10,323.96)
Contingency or Rounding Amount	1,542.60
Net Present Value Benefit	\$378,123.44
Net PV Benefit / Refunded Principal	8.301%
Net PV Benefit / Refunding Principal	9.046%
Average Annual Cash Flow Savings	34,486.73
Total New Net D/S	4,981,229.07
Total Prior D/S	5,395,069.79
Total Cashflow Savings	413,840.72

### Bond Statistics

Average Life	6.402 Years
Average Coupon	3.0000000%
Net Interest Cost (NIC)	1.3978187%
Bond Yield for Arbitrage Purposes	1.0736717%
True Interest Cost (TIC)	1.3052193%
All Inclusive Cost (AIC)	1.4992546%

Farmington Hills 342 RF 2 | SINGLE PURPOSE | 1/ 6/2021 | 10:04 AM

## Oakland County - Farmington Hills Water Supply

RF Bonds, Series 2021A

\$4,180,000

## Sources & Uses

Dated 04/14/2021 | Delivered 04/14/2021

### Sources Of Funds

Par Amount of Bonds	\$4,180,000.00
Reoffering Premium	470,528.60
Transfers from Prior Issue Debt Service Funds	10,323.96

**Total Sources** **\$4,660,852.56**

### Uses Of Funds

Total Underwriter's Discount (1.000%)	41,800.00
Costs of Issuance	52,186.00
Deposit to Current Refunding Fund	4,565,323.96
Rounding Amount	1,542.60

**Total Uses** **\$4,660,852.56**



## Oakland County - Farmington Hills Water Supply

RF Bonds, Series 2021A

\$4,180,000

### Debt Service Comparison

Date	Total P+I	Net New D/S	Old Net D/S	Savings
10/01/2021	343,171.67	341,629.07	366,619.79	24,990.72
10/01/2022	406,850.00	406,850.00	442,587.50	35,737.50
10/01/2023	413,150.00	413,150.00	446,087.50	32,937.50
10/01/2024	414,000.00	414,000.00	448,550.00	34,550.00
10/01/2025	414,550.00	414,550.00	449,925.00	35,375.00
10/01/2026	419,800.00	419,800.00	456,050.00	36,250.00
10/01/2027	419,600.00	419,600.00	455,875.00	36,275.00
10/01/2028	424,100.00	424,100.00	459,475.00	35,375.00
10/01/2029	428,150.00	428,150.00	462,625.00	34,475.00
10/01/2030	431,750.00	431,750.00	465,325.00	33,575.00
10/01/2031	429,900.00	429,900.00	467,575.00	37,675.00
10/01/2032	437,750.00	437,750.00	474,375.00	36,625.00
<b>Total</b>	<b>\$4,982,771.67</b>	<b>\$4,981,229.07</b>	<b>\$5,395,069.79</b>	<b>\$413,840.72</b>

#### PV Analysis Summary (Net to Net)

Gross PV Debt Service Savings	386,904.80
Net PV Cashflow Savings @ 1.499%(AIC)	386,904.80
Transfers from Prior Issue Debt Service Fund	(10,323.96)
Contingency or Rounding Amount	1,542.60
Net Present Value Benefit	\$378,123.44
Net PV Benefit / \$4,555,000 Refunded Principal	8.301%
Net PV Benefit / \$4,180,000 Refunding Principal	9.046%

#### Refunding Bond Information

Refunding Dated Date	4/14/2021
Refunding Delivery Date	4/14/2021

# Oakland County - Farmington Hills Water Supply

RF Bonds, Series 2021A

\$4,180,000

## Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
10/01/2021	285,000.00	3.000%	58,171.67	343,171.67
10/01/2022	290,000.00	3.000%	116,850.00	406,850.00
10/01/2023	305,000.00	3.000%	108,150.00	413,150.00
10/01/2024	315,000.00	3.000%	99,000.00	414,000.00
10/01/2025	325,000.00	3.000%	89,550.00	414,550.00
10/01/2026	340,000.00	3.000%	79,800.00	419,800.00
10/01/2027	350,000.00	3.000%	69,600.00	419,600.00
10/01/2028	365,000.00	3.000%	59,100.00	424,100.00
10/01/2029	380,000.00	3.000%	48,150.00	428,150.00
10/01/2030	395,000.00	3.000%	36,750.00	431,750.00
10/01/2031	405,000.00	3.000%	24,900.00	429,900.00
10/01/2032	425,000.00	3.000%	12,750.00	437,750.00
<b>Total</b>	<b>\$4,180,000.00</b>	<b>-</b>	<b>\$802,771.67</b>	<b>\$4,982,771.67</b>

### Yield Statistics

Bond Year Dollars	\$26,759.06
Average Life	6.402 Years
Average Coupon	3.0000000%
Net Interest Cost (NIC)	1.3978187%
True Interest Cost (TIC)	1.3052193%
Bond Yield for Arbitrage Purposes	1.0736717%
All Inclusive Cost (AIC)	1.4992546%

### IRS Form 8038

Net Interest Cost	1.0951621%
Weighted Average Maturity	6.523 Years

## Oakland County - Farmington Hills Water Supply

RF Bonds, Series 2021A

\$4,180,000

### Pricing Summary

Maturity	Type	of Bond	Coupon	Yield	Par	Maturity Value	Price	YTM	Call Date	Call Price	Dollar Price
10/01/2021	Serial Coupon		3.000%	0.300%	100.000%	285,000.00	101.250%	-	-	-	288,562.50
10/01/2022	Serial Coupon		3.000%	0.350%	100.000%	290,000.00	103.865%	-	-	-	301,208.50
10/01/2023	Serial Coupon		3.000%	0.450%	100.000%	305,000.00	106.241%	-	-	-	324,035.05
10/01/2024	Serial Coupon		3.000%	0.550%	100.000%	315,000.00	108.394%	-	-	-	341,441.10
10/01/2025	Serial Coupon		3.000%	0.630%	100.000%	325,000.00	110.415%	-	-	-	358,848.75
10/01/2026	Serial Coupon		3.000%	0.740%	100.000%	340,000.00	112.080%	-	-	-	381,072.00
10/01/2027	Serial Coupon		3.000%	0.870%	100.000%	350,000.00	113.359%	-	-	-	396,756.50
10/01/2028	Serial Coupon		3.000%	1.000%	100.000%	365,000.00	114.349%	-	-	-	417,373.85
10/01/2029	Serial Coupon		3.000%	1.110%	100.000%	380,000.00	115.227%	-	-	-	437,862.60
10/01/2030	Serial Coupon		3.000%	1.260%	100.000%	395,000.00	115.477%	-	-	-	456,134.15
10/01/2031	Serial Coupon		3.000%	1.350%	100.000%	405,000.00	114.612% c	1.487%	10/01/2030	100.000%	464,178.60
10/01/2032	Serial Coupon		3.000%	1.450%	100.000%	425,000.00	113.660% c	1.685%	10/01/2030	100.000%	483,055.00
<b>Total</b>	-	-	-	-	-	<b>\$4,180,000.00</b>	-	-	-	-	<b>\$4,650,528.60</b>

#### Bid Information

Par Amount of Bonds	\$4,180,000.00
Reoffering Premium or (Discount)	470,528.60
Gross Production	\$4,650,528.60
Total Underwriter's Discount (1.000%)	\$(41,800.00)
Bid (110.257%)	4,608,728.60
Total Purchase Price	\$4,608,728.60
Bond Year Dollars	\$26,759.06
Average Life	6.402 Years
Average Coupon	3.0000000%
Net Interest Cost (NIC)	1.3978187%
True Interest Cost (TIC)	1.3052193%

## Oakland County - Farmington Hills Water Supply

RF Bonds, Series 2021A

\$4,180,000

### Current Refunding Escrow

Date	Principal	Rate	Receipts	Disbursements	Cash Balance
04/14/2021	-	-	0.96	-	0.96
05/01/2021	4,565,323.00	-	4,565,323.00	4,565,323.96	-
<b>Total</b>	<b>\$4,565,323.00</b>	<b>-</b>	<b>\$4,565,323.96</b>	<b>\$4,565,323.96</b>	<b>-</b>

#### Investment Parameters

Investment Model [PV, GIC, or Securities]	Securities
Default investment yield target	Bond Yield
Cash Deposit	0.96
Cost of Investments Purchased with Bond Proceeds	4,565,323.00
Total Cost of Investments	\$4,565,323.96
Target Cost of Investments at bond yield	\$4,563,016.06
Actual positive or (negative) arbitrage	(2,307.90)
Yield to Receipt	-
Yield for Arbitrage Purposes	1.0736717%
State and Local Government Series (SLGS) rates for	12/10/2020

## Oakland County - Farmington Hills Water Supply

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RF Bonds, Series 2021A

\$4,180,000

## Detail Costs Of Issuance

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Dated 04/14/2021 | Delivered 04/14/2021

### COSTS OF ISSUANCE DETAIL

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Financial Advisor	\$20,000.00
Bond Counsel	\$23,250.00
Rating Agency Fee	\$3,500.00
Publication of NOS	\$1,705.00
State of Michigan Fee	\$836.00
Muniplatform	\$495.00
Verification Agent	\$1,000.00
Escrow and Paying Agent	\$1,000.00
MAC Fee	\$400.00
<b>TOTAL</b>	<b>\$52,186.00</b>

**Oakland County - Farmington Hills Water Supply**

Bonds, Series 2012

\$6,800,000

**Sensitivity Summary of Savings by Maturity**

Maturity	Coupon	Principal	Call Date	- 0.400%	- 0.300%	- 0.200%	- 0.100%	Base	+ 0.100%	+ 0.200%	+ 0.300%	+ 0.400%
10/01/2021	2.000%	315,000	05/01/2021	1,011.23	865.27	719.44	573.75	428.21	297.78	167.50	37.36	(92.65)
10/01/2022	2.000%	325,000	05/01/2021	3,932.07	3,457.67	2,984.19	2,511.63	2,039.99	1,584.72	1,130.38	676.95	224.41
10/01/2023	2.250%	335,000	05/01/2021	8,988.90	8,164.19	7,341.90	6,522.00	5,704.50	4,905.32	4,108.54	3,314.12	2,522.05
10/01/2024	2.500%	345,000	05/01/2021	15,972.63	14,773.36	13,578.74	12,388.76	11,203.41	10,039.09	8,879.37	7,724.20	6,573.55
10/01/2025	2.500%	355,000	05/01/2021	21,183.78	19,592.34	18,008.61	16,432.54	14,864.10	13,320.15	11,783.78	10,254.90	8,733.47
10/01/2026	2.750%	370,000	05/01/2021	31,822.24	29,776.25	27,742.10	25,719.70	23,708.98	21,727.52	19,757.62	17,799.17	15,852.10
10/01/2027	3.000%	380,000	05/01/2021	44,409.08	41,898.71	39,405.17	36,928.34	34,468.11	32,042.48	29,633.24	27,240.21	24,863.28
10/01/2028	3.000%	395,000	05/01/2021	53,099.17	50,077.77	47,079.42	44,103.94	41,151.14	38,239.68	35,350.56	32,483.55	29,638.46
10/01/2029	3.000%	410,000	05/01/2021	62,237.62	58,671.91	55,136.67	51,631.63	48,156.50	44,730.59	41,334.07	37,966.64	34,628.04
10/01/2030	3.000%	425,000	05/01/2021	71,816.71	67,673.29	63,569.04	59,503.56	55,476.46	51,507.64	47,576.45	43,682.48	39,825.34
10/01/2031	3.000%	440,000	05/01/2021	81,828.82	77,074.20	72,368.79	67,712.06	63,103.45	58,563.46	54,070.57	49,624.22	45,223.90
10/01/2032	3.125%	460,000	05/01/2021	99,430.55	93,935.93	88,502.97	83,130.91	77,819.04	72,588.61	67,416.96	62,303.35	57,247.08
<b>Total</b>	-	<b>\$4,555,000</b>	-	<b>\$495,732.79</b>	<b>\$465,960.89</b>	<b>\$436,437.04</b>	<b>\$407,158.84</b>	<b>\$378,123.88</b>	<b>\$349,547.03</b>	<b>\$321,209.04</b>	<b>\$293,107.15</b>	<b>\$265,239.06</b>

**SUMMARY**

Savings as % of Refunded Principal (- 0.400%)	10.883%
Savings as % of Refunded Principal (- 0.300%)	10.230%
Savings as % of Refunded Principal (- 0.200%)	9.581%
Savings as % of Refunded Principal (- 0.100%)	8.939%
Savings as % of Refunded Principal (Base)	8.301%
Savings as % of Refunded Principal (+ 0.100%)	7.674%
Savings as % of Refunded Principal (+ 0.200%)	7.052%
Savings as % of Refunded Principal (+ 0.300%)	6.435%
Savings as % of Refunded Principal (+ 0.400%)	5.823%

**Oakland County - Farmington Hills Water Supply**

RF Bonds, Series 2021B

\$5,765,000

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## Oakland County - Farmington Hills Water Supply

RF Bonds, Series 2021B

\$5,765,000

## Refunding Summary

Dated 08/03/2021 | Delivered 08/03/2021

### Sources Of Funds

Par Amount of Bonds	\$5,765,000.00
Reoffering Premium	683,263.80
Transfers from Prior Issue Debt Service Funds	493,531.25

**Total Sources** **\$6,941,795.05**

### Uses Of Funds

Total Underwriter's Discount (1.000%)	57,650.00
Costs of Issuance	62,025.00
Deposit to Current Refunding Fund	6,817,759.82
Rounding Amount	4,360.23

**Total Uses** **\$6,941,795.05**

### Flow of Funds Detail

State and Local Government Series (SLGS) rates for Date of OMP Candidates	1/06/2021
Current Refunding Escrow Solution Method	Net Funded
Total Cost of Investments	\$6,817,759.82
Interest Earnings @ 0.070%	771.43
Total Draws	\$6,818,531.25

### Issues Refunded And Call Dates

Farmington Hills 342 2014	10/01/2021
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### PV Analysis Summary (Net to Net)

Net PV Cashflow Savings @ 1.620%(AIC)	1,054,708.58
Transfers from Prior Issue Debt Service Fund	(493,531.25)
Contingency or Rounding Amount	4,360.23
Net Present Value Benefit	\$565,537.56
Net PV Benefit / Refunded Principal	8.409%
Net PV Benefit / Refunding Principal	9.810%
Average Annual Cash Flow Savings	45,520.25
Total New Net D/S	7,086,903.94
Total Prior D/S	7,724,187.50
Total Cashflow Savings	637,283.56

### Bond Statistics

Average Life	7.668 Years
Average Coupon	3.0000000%
Net Interest Cost (NIC)	1.5848661%
Bond Yield for Arbitrage Purposes	1.2397621%
True Interest Cost (TIC)	1.4784400%
All Inclusive Cost (AIC)	1.6199134%

Farmington Hills 342 RF 2 | SINGLE PURPOSE | 1/ 8/2021 | 12:32 PM



## Oakland County - Farmington Hills Water Supply

RF Bonds, Series 2021B

\$5,765,000

### Sources & Uses

Dated 08/03/2021 | Delivered 08/03/2021

#### Sources Of Funds

Par Amount of Bonds	\$5,765,000.00
Reoffering Premium	683,263.80
Transfers from Prior Issue Debt Service Funds	493,531.25

**Total Sources** **\$6,941,795.05**

#### Uses Of Funds

Total Underwriter's Discount (1.000%)	57,650.00
Costs of Issuance	62,025.00
Deposit to Current Refunding Fund	6,817,759.82
Rounding Amount	4,360.23

**Total Uses** **\$6,941,795.05**

## Oakland County - Farmington Hills Water Supply

RF Bonds, Series 2021B

\$5,765,000

### Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
10/01/2021	-	-	-	-
10/01/2022	355,000.00	3.000%	200,814.17	555,814.17
10/01/2023	360,000.00	3.000%	162,300.00	522,300.00
10/01/2024	385,000.00	3.000%	151,500.00	536,500.00
10/01/2025	385,000.00	3.000%	139,950.00	524,950.00
10/01/2026	410,000.00	3.000%	128,400.00	538,400.00
10/01/2027	435,000.00	3.000%	116,100.00	551,100.00
10/01/2028	435,000.00	3.000%	103,050.00	538,050.00
10/01/2029	460,000.00	3.000%	90,000.00	550,000.00
10/01/2030	480,000.00	3.000%	76,200.00	556,200.00
10/01/2031	480,000.00	3.000%	61,800.00	541,800.00
10/01/2032	505,000.00	3.000%	47,400.00	552,400.00
10/01/2033	525,000.00	3.000%	32,250.00	557,250.00
10/01/2034	550,000.00	3.000%	16,500.00	566,500.00
<b>Total</b>	<b>\$5,765,000.00</b>	<b>-</b>	<b>\$1,326,264.17</b>	<b>\$7,091,264.17</b>

#### Yield Statistics

Bond Year Dollars	\$44,208.81
Average Life	7.668 Years
Average Coupon	3.0000000%
Net Interest Cost (NIC)	1.5848661%
True Interest Cost (TIC)	1.4784400%
Bond Yield for Arbitrage Purposes	1.2397621%
All Inclusive Cost (AIC)	1.6199134%

#### IRS Form 8038

Net Interest Cost	1.2851816%
Weighted Average Maturity	7.759 Years

## Oakland County - Farmington Hills Water Supply

RF Bonds, Series 2021B

\$5,765,000

### Debt Service Comparison

Date	Total P+I	Net New D/S	Old Net D/S	Savings
10/01/2021	-	(4,360.23)	-	4,360.23
10/01/2022	555,814.17	555,814.17	579,062.50	23,248.33
10/01/2023	522,300.00	522,300.00	571,062.50	48,762.50
10/01/2024	536,500.00	536,500.00	587,562.50	51,062.50
10/01/2025	524,950.00	524,950.00	578,000.00	53,050.00
10/01/2026	538,400.00	538,400.00	590,250.00	51,850.00
10/01/2027	551,100.00	551,100.00	601,750.00	50,650.00
10/01/2028	538,050.00	538,050.00	587,500.00	49,450.00
10/01/2029	550,000.00	550,000.00	598,250.00	48,250.00
10/01/2030	556,200.00	556,200.00	608,250.00	52,050.00
10/01/2031	541,800.00	541,800.00	592,500.00	50,700.00
10/01/2032	552,400.00	552,400.00	601,750.00	49,350.00
10/01/2033	557,250.00	557,250.00	610,250.00	53,000.00
10/01/2034	566,500.00	566,500.00	618,000.00	51,500.00
<b>Total</b>	<b>\$7,091,264.17</b>	<b>\$7,086,903.94</b>	<b>\$7,724,187.50</b>	<b>\$637,283.56</b>

### PV Analysis Summary (Net to Net)

Gross PV Debt Service Savings	1,054,708.58
Net PV Cashflow Savings @ 1.620%(AIC)	1,054,708.58
Transfers from Prior Issue Debt Service Fund	(493,531.25)
Contingency or Rounding Amount	4,360.23
Net Present Value Benefit	\$565,537.56
Net PV Benefit / \$6,725,000 Refunded Principal	8.409%
Net PV Benefit / \$5,765,000 Refunding Principal	9.810%

### Refunding Bond Information

Refunding Dated Date	8/03/2021
Refunding Delivery Date	8/03/2021

## Oakland County - Farmington Hills Water Supply

RF Bonds, Series 2021B

\$5,765,000

### Pricing Summary

Maturity	Type	of Bond	Coupon	Yield	Par	Maturity Value	Price	YTM	Call Date	Call Price	Dollar Price
10/01/2022	Serial Coupon		3.000%	0.350%	100.000%	355,000.00	103.067%	-	-	-	365,887.85
10/01/2023	Serial Coupon		3.000%	0.450%	100.000%	360,000.00	105.477%	-	-	-	379,717.20
10/01/2024	Serial Coupon		3.000%	0.550%	100.000%	385,000.00	107.666%	-	-	-	414,514.10
10/01/2025	Serial Coupon		3.000%	0.630%	100.000%	385,000.00	109.718%	-	-	-	422,414.30
10/01/2026	Serial Coupon		3.000%	0.740%	100.000%	410,000.00	111.422%	-	-	-	456,830.20
10/01/2027	Serial Coupon		3.000%	0.870%	100.000%	435,000.00	112.749%	-	-	-	490,458.15
10/01/2028	Serial Coupon		3.000%	1.000%	100.000%	435,000.00	113.787%	-	-	-	494,973.45
10/01/2029	Serial Coupon		3.000%	1.110%	100.000%	460,000.00	114.706%	-	-	-	527,647.60
10/01/2030	Serial Coupon		3.000%	1.260%	100.000%	480,000.00	115.009%	-	-	-	552,043.20
10/01/2031	Serial Coupon		3.000%	1.350%	100.000%	480,000.00	115.616%	-	-	-	554,956.80
10/01/2032	Serial Coupon		3.000%	1.450%	100.000%	505,000.00	114.594% c	1.569%	10/01/2031	100.000%	578,699.70
10/01/2033	Serial Coupon		3.000%	1.600%	100.000%	525,000.00	113.079% c	1.798%	10/01/2031	100.000%	593,664.75
10/01/2034	Serial Coupon		3.000%	1.700%	100.000%	550,000.00	112.083% c	1.954%	10/01/2031	100.000%	616,456.50
<b>Total</b>	-	-	-	-	-	<b>\$5,765,000.00</b>	-	-	-	-	<b>\$6,448,263.80</b>

### Bid Information

Par Amount of Bonds	\$5,765,000.00
Reoffering Premium or (Discount)	683,263.80
Gross Production	\$6,448,263.80
Total Underwriter's Discount (1.000%)	\$(57,650.00)
Bid (110.852%)	6,390,613.80
Total Purchase Price	\$6,390,613.80
Bond Year Dollars	\$44,208.81
Average Life	7.668 Years
Average Coupon	3.0000000%
Net Interest Cost (NIC)	1.5848661%
True Interest Cost (TIC)	1.4784400%

**Oakland County - Farmington Hills Water Supply**

RF Bonds, Series 2021B

\$5,765,000

**Current Refunding Escrow**

Date	Principal	Rate	Interest	Receipts	Disbursements	Cash Balance
08/03/2021	-	-	-	0.82	-	0.82
10/01/2021	6,817,759.00	0.070%	771.43	6,818,530.43	6,818,531.25	-
<b>Total</b>	<b>\$6,817,759.00</b>	<b>-</b>	<b>\$771.43</b>	<b>\$6,818,531.25</b>	<b>\$6,818,531.25</b>	<b>-</b>

**Investment Parameters**

Investment Model [PV, GIC, or Securities]	Securities
Default investment yield target	Bond Yield
Cash Deposit	0.82
Cost of Investments Purchased with Bond Proceeds	6,817,759.00
Total Cost of Investments	\$6,817,759.82
Target Cost of Investments at bond yield	\$6,804,967.50
Actual positive or (negative) arbitrage	(12,792.32)
Yield to Receipt	0.0702394%
Yield for Arbitrage Purposes	1.2397621%
State and Local Government Series (SLGS) rates for	1/06/2021

## Oakland County - Farmington Hills Water Supply

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RF Bonds, Series 2021B

\$5,765,000

## Detail Costs Of Issuance

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Dated 08/03/2021 | Delivered 08/03/2021

### COSTS OF ISSUANCE DETAIL

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Financial Advisor	\$22,000.00
Bond Counsel	\$27,225.00
Rating Agency Fee	\$6,900.00
Advertising	\$1,705.00
MAC Fee	\$400.00
State of Michigan Fee	\$1,000.00
Muniplatform	\$795.00
Verification Agent	\$1,000.00
Escrow and Paying Agent	\$1,000.00
<b>TOTAL</b>	<b>\$62,025.00</b>

**Oakland County - Farmington Hills Water Supply Improvements**

Bonds, Series 2014

\$8,800,000

**Sensitivity Summary of Savings by Maturity**

Maturity	Coupon	Principal	Call Date	- 0.400%	- 0.300%	- 0.200%	- 0.100%	Base	+ 0.100%	+ 0.200%	+ 0.300%	+ 0.400%
10/01/2021	2.000%	400,000	-	(790.71)	(855.26)	(919.76)	(984.22)	(1,003.07)	(1,002.41)	(1,001.75)	(1,001.09)	(1,000.43)
10/01/2022	2.000%	400,000	10/01/2021	2,295.26	1,832.69	1,370.88	909.83	495.11	100.61	(293.19)	(686.27)	(1,078.64)
10/01/2023	2.125%	400,000	10/01/2021	6,326.45	5,466.61	4,609.03	3,753.70	2,946.21	2,160.44	1,376.84	595.43	(183.81)
10/01/2024	2.250%	425,000	10/01/2021	11,991.38	10,655.06	9,323.55	7,996.82	6,723.34	5,475.31	4,231.95	2,993.26	1,759.21
10/01/2025	3.000%	425,000	10/01/2021	28,545.53	26,759.65	24,981.88	23,212.17	21,499.15	19,814.89	18,138.53	16,470.02	14,809.33
10/01/2026	3.000%	450,000	10/01/2021	37,770.66	35,421.15	33,084.53	30,760.71	28,501.15	26,276.25	24,063.87	21,863.94	19,676.38
10/01/2027	3.000%	475,000	10/01/2021	47,737.94	44,772.36	41,825.82	38,898.19	36,043.71	33,231.10	30,436.95	27,661.12	24,903.50
10/01/2028	3.000%	475,000	10/01/2021	55,511.73	52,059.23	48,632.10	45,230.13	41,907.50	38,632.86	35,382.73	32,156.92	28,955.23
10/01/2029	3.000%	500,000	10/01/2021	66,517.41	62,369.34	58,255.53	54,175.70	50,186.78	46,255.68	42,357.60	38,492.24	34,659.32
10/01/2030	3.000%	525,000	10/01/2021	78,228.89	73,332.57	68,481.14	63,674.18	58,971.36	54,337.80	49,747.35	45,199.58	40,694.08
10/01/2031	3.000%	525,000	10/01/2021	86,513.14	81,074.80	75,691.24	70,361.85	65,146.17	60,009.17	54,924.57	49,891.79	44,910.28
10/01/2032	3.000%	550,000	10/01/2021	99,206.62	92,940.42	86,742.89	80,613.25	74,613.68	68,707.31	62,866.40	57,090.20	51,377.95
10/01/2033	3.000%	575,000	10/01/2021	112,571.20	105,424.37	98,362.19	91,383.59	84,553.36	77,832.72	71,192.48	64,631.61	58,149.13
10/01/2034	3.000%	600,000	10/01/2021	126,594.09	118,513.89	110,536.47	102,660.42	94,953.08	87,373.73	79,891.62	72,505.46	65,213.92
<b>Total</b>	-	<b>\$6,725,000</b>	-	<b>\$759,019.59</b>	<b>\$709,766.90</b>	<b>\$660,977.50</b>	<b>\$612,646.32</b>	<b>\$565,537.56</b>	<b>\$519,205.46</b>	<b>\$473,315.96</b>	<b>\$427,864.21</b>	<b>\$382,845.44</b>

**SUMMARY**

Savings as % of Refunded Principal (- 0.400%)	11.287%
Savings as % of Refunded Principal (- 0.300%)	10.554%
Savings as % of Refunded Principal (- 0.200%)	9.829%
Savings as % of Refunded Principal (- 0.100%)	9.110%
Savings as % of Refunded Principal (Base)	8.409%
Savings as % of Refunded Principal (+ 0.100%)	7.721%
Savings as % of Refunded Principal (+ 0.200%)	7.038%
Savings as % of Refunded Principal (+ 0.300%)	6.362%
Savings as % of Refunded Principal (+ 0.400%)	5.693%

**MISCELLANEOUS RESOLUTION #21XXX**

BY: Commissioner William Miller, Chairperson, Economic Development and Infrastructure Committee

**IN RE: WATER RESOURCES COMMISSIONER – CITY OF PONTIAC WASTEWATER TREATMENT FACILITY DRAINAGE DISTRICT DRAIN REFUNDING BONDS, SERIES 2021(TAXABLE) – FULL FAITH AND CREDIT RESOLUTION**

To the Oakland County Board of Commissioners

Chairperson, Ladies and Gentlemen:

WHEREAS the City of Pontiac Wastewater Treatment Facility Drainage District issued its Drain Bonds, Series 2012A (Taxable), dated August 23, 2012 (the "Series 2012A Bonds") on August 23, 2012, in the principal amount of \$53,480,000, to defray the cost of acquiring the City of Pontiac Wastewater Treatment Facility in anticipation of the collection of the installments of a special assessment against the City of Pontiac (the "City"), and this Board of Commissioners, by Miscellaneous Resolution No. 12138 adopted on May 17, 2012, pledged the full faith and credit of the County of Oakland (the "County") for the prompt payment of the principal of and interest on the Series 2012A Bonds; and

WHEREAS the Drainage Board for the City of Pontiac Wastewater Treatment Facility Drainage District (the "Drainage Board"), intends to issue and sell its bonds, in the aggregate principal amount of not to exceed \$39,890,000 and designated Drain Refunding Bonds, Series 2021 (Taxable) (the "Refunding Bonds") to refund all or a portion of the callable Series 2012A Bonds in anticipation of the collection of the installments of a special assessment against the City; and

WHEREAS the Refunding Bonds will be dated as of such date, will bear interest at such rates not to exceed 5% per annum, will be in the aggregate principal amount, will mature on such dates, not later than June 1, 2034, and in such principal amounts, and will be subject to redemption prior to maturity, as shall be determined by order of the Chairperson of the Drainage Board; and

WHEREAS the Drainage Board deems it advisable and necessary to obtain from this Board a resolution pledging the full faith and credit of the County for the payment of the principal of and interest on the Refunding Bonds; and

WHEREAS it is in the best interest of the County that the Refunding Bonds be sold in order to achieve debt service savings for the City in the initially-estimated amount of approximately \$4,987,318, or such other amount satisfying the requirements of the County's Debt Management Policy dated as of January, 2004.

NOW THEREFORE BE IT RESOLVED that pursuant to the authorization provided in Section 474 of the Drain Code of 1956, as amended, provided that the Refunding Bonds are issued within the parameters set forth above, the Board of Commissioners of the County hereby pledges irrevocably the full faith and credit of the County for the prompt payment of the principal of and interest on the Refunding Bonds and agrees that, in the event the City shall fail or neglect to account to the County Treasurer for the amount of any special assessment installment and interest when due, the amount thereof shall be advanced immediately from County funds, and the County Treasurer is directed to make such advancement to the extent necessary.

BE IT FURTHER RESOLVED that in the event that, pursuant to the pledge of full faith and credit, the County advances out of County funds all or any part of an installment and interest, it shall be the duty of the County Treasurer, for and on behalf of the County, to take all actions and proceedings and pursue all remedies permitted or authorized by law for the reimbursement of such sums so paid.

BE IT FURTHER RESOLVED that the County Treasurer or the financial consultant, Municipal Financial Consultants Incorporated, is authorized, if necessary to make application to the Department of Treasury for permission to issue and sell the Bonds.

BE IT FURTHER RESOLVED that the County Treasurer is authorized to approve the circulation of a preliminary and final official statement for the Refunding Bonds, to cause the preparation of those portions of the preliminary and final official statement that pertain to the County, and to do all other things necessary for compliance with Rule 15c2-12 issued under the Securities Exchange Act of 1934, as amended (the "Rule") and that the County Treasurer is authorized to execute and deliver such certificates and to do all other things that are necessary to effectuate the sale and delivery of the Refunding Bonds.

BE IT FURTHER RESOLVED that the County Treasurer is hereby authorized to execute and deliver in the name and on behalf of the County (i) a certificate of the County to comply with the requirements for a continuing disclosure undertaking of the County pursuant to subsection (b)(5) of the Rule and (ii) amendments to such certificate from time to time in accordance with the terms of such certificate (the certificate and any amendments thereto are collectively referred to herein as the "Continuing Disclosure



Certificate") and that the County hereby covenants and agrees that it will comply with and carry out all of the provisions of the Continuing Disclosure Certificate and that the remedies for any failure of the County to comply with and carry out the provisions of the Continuing Disclosure Certificate shall be as set forth therein.

BE IT FURTHER RESOLVED that no budget amendment is required.

Chairperson, on behalf of the Economic Development and Infrastructure Committee, I move adoption of the foregoing resolution.

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Commissioner William Miller, District #14  
Chairperson, Economic Development and  
Infrastructure Committee

**OAKLAND COUNTY  
WATER RESOURCES COMMISSIONER**

**MEMORANDUM**

**TO: William Miller, Chairperson  
Economic Growth and Infrastructure Committee**

**FROM: Sid Lockhart, P.E.  
Deputy & Special Projects Manager**

**SUBJECT: City of Pontiac Wastewater Treatment Facility Drainage District Drain Bonds  
Series 2012A (Taxable) & Two City of Farmington Hills Water Supply System  
Improvement Bonds, Series 2012 & 2014**

**DATE: February 10, 2021**

Enclosed are two resolutions proposed requesting Oakland County pledge its full faith and credit to refinance existing bonds issued for the projects identified above.

The estimated proposed savings for each bond is \$4.9 million and \$875,000 respectively.

On behalf of Water Resources Commissioner Jim Nash, I respectfully request the adoption of the proposed resolutions at the February 10, 2021 meeting of the Economic Growth & Infrastructure Committee and the Finance Committee for subsequent submittal to the full Board of Commissioners on February 18, 2021.

Thank you,

Sid Lockhart, P.E.- Deputy and Special Projects Manager

Presenters: Sid Lockhart, P.E. 248-431-1082 cell  
248-858-1082 office

Steven Burke, CFA 804-986-1419 cell  
313-782-3011 office

Eric McGlothlin, Esq. 248-770-6602 cell  
248-433-7566 office

**MEMORANDUM**

TO: Jim Nash, Oakland County Water Resources Commissioner  
Steve Korth, Manager, Oakland County Water Resources  
Sid Lockhart, Special Projects Manager, Oakland County Water Resources  
Andy Meisner, Oakland County Treasurer  
Jody Weissler DeFoe, Oakland County Chief Deputy Treasurer  
Natalie Neph, Oakland County Investment Administrator  
Lynn Sonkiss, Oakland County, Fiscal Services Officer  
Sean Carlson, Oakland County Deputy Administrator  
Eric McGlothlin, Dickinson Wright, PLLC  
Laura Bassett, Dickinson Wright, PLLC

FROM: Steven A. Burke, CFA, MFCI, LLC

DATE: January 14, 2021

RE: Oakland County Water Resources Commissioner 2021 Financing Plan

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Oakland County Water Resources Commissioner Working Group:

The Oakland County Water Resources Commissioner is preparing to refund three outstanding bond issues and issue one new money issue in 2021. Two of the refunding issues will be sold in late March, one refunding issue in July/August, and one new money issue in October/November. The total estimated present value savings of the refunding issues, at current interest rates, is greater than \$5,700,000. The current plan is to sell two refunding issues at competitive sales the week of March 22, one refunding issue in July or August, and new money bonds in October or November.

**Refunding Bonds**

Week of March 22, 2021:

- **Oakland County – City of Pontiac Wastewater Treatment Facility Drainage District Drain Bonds Series 2012A (Taxable)**
  - Refunded Par Amount: \$38,595,000
  - Estimated PV Savings at current interest rates: about \$4,900,000
- **Oakland County Farmington Hills Water Supply System Bonds, Series 2012**
  - Refunded Par Amount: \$4,555,000
  - Estimated PV Savings at current interest rates: about \$350,000

July/August 2021:

- **Oakland County Farmington Hills Water Supply System Improvement Bonds, Series 2014**
  - Refunded Par Amount: \$6,325,000
  - Estimated PV Savings at current interest rates: about \$525,000

**New Money Bonds**

October/November 2021:

- **Evergreen-Farmington Sanitary Drain Drainage District Bonds, Series 2021**
  - Estimated Par Amount: \$32,000,000-\$35,000,000

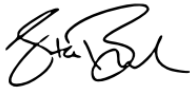
The authorizing resolutions for the refunding bonds will be submitted for consideration to the Oakland County Finance Committee on February 10, and the full Board of Commissioners on February 18. The authorizing resolutions for the new money bonds will be submitted at a to be determined later date.

The Refunding Bonds will be rated together by Moody's and S&P Global. Our working group will work with the County Treasurer's Office and Administration to schedule the Bond Rating calls at a mutually agreeable date and time. Our current timeline schedules the rating calls the week of February 22, but we do have some flexibility to accommodate the County's schedule as needed. The rating agencies have indicated they will need only an abbreviated contact with the County to issue the July/August bond issue rating. We will reach out to discuss the bond rating plan within the coming week.

A preliminary refunding timetable and estimated refunding analysis are attached to this memo. The timetable will be updated and expanded once firm dates for the bond rating have been established.

Please let me know any questions at this time.

Sincerely,

A handwritten signature in black ink, appearing to read 'S. Burke', written in a cursive style.

Steven Burke, CFA  
MFCI, LLC

# Oakland County - City of Pontiac Wastewater Treatment Facility Drainage District

Drain Refunding Bonds, Series 2021 (Taxable)

\$39,125,000

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## Oakland County - City of Pontiac Wastewater Treatment Facility Drainage District

Drain Refunding Bonds, Series 2021 (Taxable)

\$39,125,000

## Refunding Summary

Dated 04/14/2021 | Delivered 04/14/2021

### Sources Of Funds

Par Amount of Bonds	\$39,125,000.00
Transfers from Prior Issue Debt Service Funds	3,059,936.25
<b>Total Sources</b>	<b>\$42,184,936.25</b>

### Uses Of Funds

Total Underwriter's Discount (0.800%)	313,000.00
Costs of Issuance	219,400.00
Deposit to Current Refunding Fund	41,651,102.07
Rounding Amount	1,434.18
<b>Total Uses</b>	<b>\$42,184,936.25</b>

### Flow of Funds Detail

State and Local Government Series (SLGS) rates for Date of OMP Candidates	1/13/2021
Current Refunding Escrow Solution Method	Net Funded
Total Cost of Investments	\$41,651,102.07
Interest Earnings @ 0.071%	3,834.18
Total Draws	\$41,654,936.25

### Issues Refunded And Call Dates

Pontiac WWTF 2012A FINAL	6/01/2021
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### PV Analysis Summary (Net to Net)

Net PV Cashflow Savings @ 1.937%(AIC)	8,045,819.74
Transfers from Prior Issue Debt Service Fund	(3,059,936.25)
Contingency or Rounding Amount	1,434.18
Net Present Value Benefit	\$4,987,317.67
Net PV Benefit / Refunded Principal	12.189%
Net PV Benefit / Refunding Principal	12.747%
Average Annual Cash Flow Savings	406,084.14
Total New Net D/S	44,128,727.07
Total Prior D/S	49,813,905.00
Total Cashflow Savings	5,685,177.93

### Bond Statistics

Average Life	7.319 Years
Average Coupon	1.7478381%
Net Interest Cost (NIC)	1.8571399%
Bond Yield for Arbitrage Purposes	1.7346362%
True Interest Cost (TIC)	1.8531074%
All Inclusive Cost (AIC)	1.9369356%

Pontiac WWTF 2021 Prelim | SINGLE PURPOSE | 1/14/2021 | 2:35 PM

# Oakland County - City of Pontiac Wastewater Treatment Facility Drainage District

Drain Refunding Bonds, Series 2021 (Taxable)

\$39,125,000

## Sources & Uses

Dated 04/14/2021 | Delivered 04/14/2021

### Sources Of Funds

Par Amount of Bonds	\$39,125,000.00
Transfers from Prior Issue Debt Service Funds	3,059,936.25

**Total Sources** **\$42,184,936.25**

### Uses Of Funds

Total Underwriter's Discount (0.800%)	313,000.00
Costs of Issuance	219,400.00
Deposit to Current Refunding Fund	41,651,102.07
Rounding Amount	1,434.18

**Total Uses** **\$42,184,936.25**

## Oakland County - City of Pontiac Wastewater Treatment Facility Drainage District

Drain Refunding Bonds, Series 2021 (Taxable)

\$39,125,000

### Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
06/01/2021	-	-	-	-
06/01/2022	2,745,000.00	0.300%	628,942.75	3,373,942.75
06/01/2023	2,845,000.00	0.400%	548,078.00	3,393,078.00
06/01/2024	2,865,000.00	0.680%	536,698.00	3,401,698.00
06/01/2025	2,895,000.00	0.780%	517,216.00	3,412,216.00
06/01/2026	2,915,000.00	1.130%	494,635.00	3,409,635.00
06/01/2027	2,955,000.00	1.230%	461,695.50	3,416,695.50
06/01/2028	2,990,000.00	1.620%	425,349.00	3,415,349.00
06/01/2029	3,050,000.00	1.720%	376,911.00	3,426,911.00
06/01/2030	3,100,000.00	1.820%	324,451.00	3,424,451.00
06/01/2031	3,100,000.00	1.970%	268,031.00	3,368,031.00
06/01/2032	3,160,000.00	2.040%	206,961.00	3,366,961.00
06/01/2033	3,215,000.00	2.140%	142,497.00	3,357,497.00
06/01/2034	3,290,000.00	2.240%	73,696.00	3,363,696.00
<b>Total</b>	<b>\$39,125,000.00</b>	<b>-</b>	<b>\$5,005,161.25</b>	<b>\$44,130,161.25</b>

#### Yield Statistics

Bond Year Dollars	\$286,362.99
Average Life	7.319 Years
Average Coupon	1.7478381%
Net Interest Cost (NIC)	1.8571399%
True Interest Cost (TIC)	1.8531074%
Bond Yield for Arbitrage Purposes	1.7346362%
All Inclusive Cost (AIC)	1.9369356%

#### IRS Form 8038

Net Interest Cost	1.7478381%
Weighted Average Maturity	7.319 Years



## Oakland County - City of Pontiac Wastewater Treatment Facility Drainage District

Drain Refunding Bonds, Series 2021 (Taxable)

\$39,125,000

### Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
06/01/2021	-	-	-	-
12/01/2021	-	-	350,786.25	350,786.25
06/01/2022	2,745,000.00	0.300%	278,156.50	3,023,156.50
12/01/2022	-	-	274,039.00	274,039.00
06/01/2023	2,845,000.00	0.400%	274,039.00	3,119,039.00
12/01/2023	-	-	268,349.00	268,349.00
06/01/2024	2,865,000.00	0.680%	268,349.00	3,133,349.00
12/01/2024	-	-	258,608.00	258,608.00
06/01/2025	2,895,000.00	0.780%	258,608.00	3,153,608.00
12/01/2025	-	-	247,317.50	247,317.50
06/01/2026	2,915,000.00	1.130%	247,317.50	3,162,317.50
12/01/2026	-	-	230,847.75	230,847.75
06/01/2027	2,955,000.00	1.230%	230,847.75	3,185,847.75
12/01/2027	-	-	212,674.50	212,674.50
06/01/2028	2,990,000.00	1.620%	212,674.50	3,202,674.50
12/01/2028	-	-	188,455.50	188,455.50
06/01/2029	3,050,000.00	1.720%	188,455.50	3,238,455.50
12/01/2029	-	-	162,225.50	162,225.50
06/01/2030	3,100,000.00	1.820%	162,225.50	3,262,225.50
12/01/2030	-	-	134,015.50	134,015.50
06/01/2031	3,100,000.00	1.970%	134,015.50	3,234,015.50
12/01/2031	-	-	103,480.50	103,480.50
06/01/2032	3,160,000.00	2.040%	103,480.50	3,263,480.50
12/01/2032	-	-	71,248.50	71,248.50
06/01/2033	3,215,000.00	2.140%	71,248.50	3,286,248.50
12/01/2033	-	-	36,848.00	36,848.00
06/01/2034	3,290,000.00	2.240%	36,848.00	3,326,848.00
<b>Total</b>	<b>\$39,125,000.00</b>	<b>-</b>	<b>\$5,005,161.25</b>	<b>\$44,130,161.25</b>

#### Yield Statistics

Bond Year Dollars	\$286,362.99
Average Life	7.319 Years
Average Coupon	1.7478381%
Net Interest Cost (NIC)	1.8571399%
True Interest Cost (TIC)	1.8531074%
Bond Yield for Arbitrage Purposes	1.7346362%
All Inclusive Cost (AIC)	1.9369356%

#### IRS Form 8038

Net Interest Cost	1.7478381%
Weighted Average Maturity	7.319 Years

# Oakland County - City of Pontiac Wastewater Treatment Facility Drainage District

Drain Refunding Bonds, Series 2021 (Taxable)

\$39,125,000

## Debt Service Comparison

Date	Total P+I	Net New D/S	Old Net D/S	Savings
06/01/2021	-	(1,434.18)	-	1,434.18
06/01/2022	3,373,942.75	3,373,942.75	3,813,032.50	439,089.75
06/01/2023	3,393,078.00	3,393,078.00	3,828,502.50	435,424.50
06/01/2024	3,401,698.00	3,401,698.00	3,836,872.50	435,174.50
06/01/2025	3,412,216.00	3,412,216.00	3,847,822.50	435,606.50
06/01/2026	3,409,635.00	3,409,635.00	3,849,382.50	439,747.50
06/01/2027	3,416,695.50	3,416,695.50	3,856,102.50	439,407.00
06/01/2028	3,415,349.00	3,415,349.00	3,854,790.00	439,441.00
06/01/2029	3,426,911.00	3,426,911.00	3,861,600.00	434,689.00
06/01/2030	3,424,451.00	3,424,451.00	3,859,200.00	434,749.00
06/01/2031	3,368,031.00	3,368,031.00	3,807,000.00	438,969.00
06/01/2032	3,366,961.00	3,366,961.00	3,801,800.00	434,839.00
06/01/2033	3,357,497.00	3,357,497.00	3,796,600.00	439,103.00
06/01/2034	3,363,696.00	3,363,696.00	3,801,200.00	437,504.00
<b>Total</b>	<b>\$44,130,161.25</b>	<b>\$44,128,727.07</b>	<b>\$49,813,905.00</b>	<b>\$5,685,177.93</b>

### PV Analysis Summary (Net to Net)

Gross PV Debt Service Savings	8,045,819.74
Net PV Cashflow Savings @ 1.937%(AIC)	8,045,819.74
Transfers from Prior Issue Debt Service Fund	(3,059,936.25)
Contingency or Rounding Amount	1,434.18
Net Present Value Benefit	\$4,987,317.67
Net PV Benefit / \$40,915,000 Refunded Principal	12.189%
Net PV Benefit / \$39,125,000 Refunding Principal	12.747%

### Refunding Bond Information

Refunding Dated Date	4/14/2021
Refunding Delivery Date	4/14/2021

## Oakland County - City of Pontiac Wastewater Treatment Facility Drainage District

Drain Refunding Bonds, Series 2021 (Taxable)

\$39,125,000

### Debt Service Comparison

Date	Total P+	Net New D/S	Old Net D/S	Savings
06/01/2021	-	(1,434.18)	-	1,434.18
12/01/2021	350,786.25	350,786.25	711,516.25	360,730.00
06/01/2022	3,023,156.50	3,023,156.50	3,101,516.25	78,359.75
12/01/2022	274,039.00	274,039.00	679,251.25	405,212.25
06/01/2023	3,119,039.00	3,119,039.00	3,149,251.25	30,212.25
12/01/2023	268,349.00	268,349.00	643,436.25	375,087.25
06/01/2024	3,133,349.00	3,133,349.00	3,193,436.25	60,087.25
12/01/2024	258,608.00	258,608.00	603,911.25	345,303.25
06/01/2025	3,153,608.00	3,153,608.00	3,243,911.25	90,303.25
12/01/2025	247,317.50	247,317.50	559,691.25	312,373.75
06/01/2026	3,162,317.50	3,162,317.50	3,289,691.25	127,373.75
12/01/2026	230,847.75	230,847.75	510,551.25	279,703.50
06/01/2027	3,185,847.75	3,185,847.75	3,345,551.25	159,703.50
12/01/2027	212,674.50	212,674.50	457,395.00	244,720.50
06/01/2028	3,202,674.50	3,202,674.50	3,397,395.00	194,720.50
12/01/2028	188,455.50	188,455.50	400,800.00	212,344.50
06/01/2029	3,238,455.50	3,238,455.50	3,460,800.00	222,344.50
12/01/2029	162,225.50	162,225.50	339,600.00	177,374.50
06/01/2030	3,262,225.50	3,262,225.50	3,519,600.00	257,374.50
12/01/2030	134,015.50	134,015.50	276,000.00	141,984.50
06/01/2031	3,234,015.50	3,234,015.50	3,531,000.00	296,984.50
12/01/2031	103,480.50	103,480.50	210,900.00	107,419.50
06/01/2032	3,263,480.50	3,263,480.50	3,590,900.00	327,419.50
12/01/2032	71,248.50	71,248.50	143,300.00	72,051.50
06/01/2033	3,286,248.50	3,286,248.50	3,653,300.00	367,051.50
12/01/2033	36,848.00	36,848.00	73,100.00	36,252.00
06/01/2034	3,326,848.00	3,326,848.00	3,728,100.00	401,252.00
<b>Total</b>	<b>\$44,130,161.25</b>	<b>\$44,128,727.07</b>	<b>\$49,813,905.00</b>	<b>\$5,685,177.93</b>

### PV Analysis Summary (Net to Net)

Gross PV Debt Service Savings	8,045,819.74
Net PV Cashflow Savings @ 1.937%(AIC)	8,045,819.74
Transfers from Prior Issue Debt Service Fund	(3,059,936.25)
Contingency or Rounding Amount	1,434.18
Net Present Value Benefit	\$4,987,317.67
Net PV Benefit / \$40,915,000 Refunded Principal	12.189%
Net PV Benefit / \$39,125,000 Refunding Principal	12.747%

### Refunding Bond Information

Refunding Dated Date	4/14/2021
Refunding Delivery Date	4/14/2021

## Oakland County - City of Pontiac Wastewater Treatment Facility Drainage District

Drain Refunding Bonds, Series 2021 (Taxable)

\$39,125,000

### Pricing Summary

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	Dollar Price
06/01/2022	Serial Coupon	0.300%	0.300%	2,745,000.00	100.000%	2,745,000.00
06/01/2023	Serial Coupon	0.400%	0.400%	2,845,000.00	100.000%	2,845,000.00
06/01/2024	Serial Coupon	0.680%	0.680%	2,865,000.00	100.000%	2,865,000.00
06/01/2025	Serial Coupon	0.780%	0.780%	2,895,000.00	100.000%	2,895,000.00
06/01/2026	Serial Coupon	1.130%	1.130%	2,915,000.00	100.000%	2,915,000.00
06/01/2027	Serial Coupon	1.230%	1.230%	2,955,000.00	100.000%	2,955,000.00
06/01/2028	Serial Coupon	1.620%	1.620%	2,990,000.00	100.000%	2,990,000.00
06/01/2029	Serial Coupon	1.720%	1.720%	3,050,000.00	100.000%	3,050,000.00
06/01/2030	Serial Coupon	1.820%	1.820%	3,100,000.00	100.000%	3,100,000.00
06/01/2031	Serial Coupon	1.970%	1.970%	3,100,000.00	100.000%	3,100,000.00
06/01/2032	Serial Coupon	2.040%	2.040%	3,160,000.00	100.000%	3,160,000.00
06/01/2033	Serial Coupon	2.140%	2.140%	3,215,000.00	100.000%	3,215,000.00
06/01/2034	Serial Coupon	2.240%	2.240%	3,290,000.00	100.000%	3,290,000.00
<b>Total</b>	-	-	-	<b>\$39,125,000.00</b>	-	<b>\$39,125,000.00</b>

### Bid Information

Par Amount of Bonds	\$39,125,000.00
Gross Production	\$39,125,000.00
Total Underwriter's Discount (0.800%)	\$(313,000.00)
Bid (99.200%)	38,812,000.00
Total Purchase Price	\$38,812,000.00
Bond Year Dollars	\$286,362.99
Average Life	7.319 Years
Average Coupon	1.7478381%
Net Interest Cost (NIC)	1.8571399%
True Interest Cost (TIC)	1.8531074%

## Oakland County - City of Pontiac Wastewater Treatment Facility Drainage District

Drain Refunding Bonds, Series 2021 (Taxable)

\$39,125,000

### Current Refunding Escrow

Date	Principal	Rate	Interest	Receipts	Disbursements	Cash Balance
04/14/2021	-	-	-	0.07	-	0.07
06/01/2021	41,651,102.00	0.070%	3,834.18	41,654,936.18	41,654,936.25	-
<b>Total</b>	<b>\$41,651,102.00</b>	<b>-</b>	<b>\$3,834.18</b>	<b>\$41,654,936.25</b>	<b>\$41,654,936.25</b>	<b>-</b>

#### Investment Parameters

Investment Model [PV, GIC, or Securities]	Securities
Default investment yield target	Bond Yield
Cash Deposit	0.07
Cost of Investments Purchased with Bond Proceeds	41,651,102.00
Total Cost of Investments	\$41,651,102.07
Target Cost of Investments at bond yield	\$41,561,114.38
Actual positive or (negative) arbitrage	(89,987.69)
Yield to Receipt	0.0705192%
Yield for Arbitrage Purposes	1.7346362%
State and Local Government Series (SLGS) rates for	1/06/2021

## Oakland County - City of Pontiac Wastewater Treatment Facility Drainage District

Drain Refunding Bonds, Series 2021 (Taxable)

\$39,125,000

### Detail Costs Of Issuance

Dated 04/14/2021 | Delivered 04/14/2021

#### COSTS OF ISSUANCE DETAIL

Financial Advisor	\$54,900.00
Bond Counsel	\$110,000.00
Rating Agency Fee	\$48,000.00
Advertising	\$1,705.00
State of Michigan Fee	\$1,100.00
MAC Fee	\$400.00
Muniplatform	\$795.00
Escrow and Paying Agent Fee	\$1,000.00
Verification Agent Fee	\$1,500.00
<b>TOTAL</b>	<b>\$219,400.00</b>

## Oakland County - City of Pontiac Wastewater Treatment Facility Drainage District

Drain Refunding Bonds, Series 2021 (Taxable)

\$39,125,000

### Total Original Outstanding Debt Service

DATE	Pontiac WWTF 2012A FINAL	TOTAL P+I
12/01/2012	-	-
06/01/2013	1,285,919.89	1,285,919.89
12/01/2013	832,610.00	832,610.00
06/01/2014	832,610.00	832,610.00
12/01/2014	832,610.00	832,610.00
06/01/2015	2,777,610.00	2,777,610.00
12/01/2015	825,802.50	825,802.50
06/01/2016	2,825,802.50	2,825,802.50
12/01/2016	815,802.50	815,802.50
06/01/2017	2,875,802.50	2,875,802.50
12/01/2017	802,412.50	802,412.50
06/01/2018	2,927,412.50	2,927,412.50
12/01/2018	784,881.25	784,881.25
06/01/2019	2,969,881.25	2,969,881.25
12/01/2019	764,123.75	764,123.75
06/01/2020	3,014,123.75	3,014,123.75
12/01/2020	739,936.25	739,936.25
06/01/2021	3,059,936.25	3,059,936.25
12/01/2021	711,516.25	711,516.25
06/01/2022	3,101,516.25	3,101,516.25
12/01/2022	679,251.25	679,251.25
06/01/2023	3,149,251.25	3,149,251.25
12/01/2023	643,436.25	643,436.25
06/01/2024	3,193,436.25	3,193,436.25
12/01/2024	603,911.25	603,911.25
06/01/2025	3,243,911.25	3,243,911.25
12/01/2025	559,691.25	559,691.25
06/01/2026	3,289,691.25	3,289,691.25
12/01/2026	510,551.25	510,551.25
06/01/2027	3,345,551.25	3,345,551.25
12/01/2027	457,395.00	457,395.00
06/01/2028	3,397,395.00	3,397,395.00
12/01/2028	400,800.00	400,800.00
06/01/2029	3,460,800.00	3,460,800.00
12/01/2029	339,600.00	339,600.00
06/01/2030	3,519,600.00	3,519,600.00
12/01/2030	276,000.00	276,000.00
06/01/2031	3,531,000.00	3,531,000.00
12/01/2031	210,900.00	210,900.00
06/01/2032	3,590,900.00	3,590,900.00
12/01/2032	143,300.00	143,300.00
06/01/2033	3,653,300.00	3,653,300.00
12/01/2033	73,100.00	73,100.00
06/01/2034	3,728,100.00	3,728,100.00
<b>Total</b>	<b>\$78,781,182.39</b>	<b>\$78,781,182.39</b>

**Oakland County - Farmington Hills Water Supply**

RF Bonds, Series 2021A

\$4,180,000

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## Oakland County - Farmington Hills Water Supply

RF Bonds, Series 2021A

\$4,180,000

## Refunding Summary

Dated 04/14/2021 | Delivered 04/14/2021

### Sources Of Funds

Par Amount of Bonds	\$4,180,000.00
Reoffering Premium	470,528.60
Transfers from Prior Issue Debt Service Funds	10,323.96
<b>Total Sources</b>	<b>\$4,660,852.56</b>

### Uses Of Funds

Total Underwriter's Discount (1.000%)	41,800.00
Costs of Issuance	52,186.00
Deposit to Current Refunding Fund	4,565,323.96
Rounding Amount	1,542.60
<b>Total Uses</b>	<b>\$4,660,852.56</b>

### Flow of Funds Detail

State and Local Government Series (SLGS) rates for Date of OMP Candidates	12/10/2020
Current Refunding Escrow Solution Method	Net Funded
Total Cost of Investments	\$4,565,323.96
Total Draws	\$4,565,323.96

### Issues Refunded And Call Dates

Farmington Hills 342 2012	5/01/2021
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### PV Analysis Summary (Net to Net)

Net PV Cashflow Savings @ 1.499%(AIC)	386,904.80
Transfers from Prior Issue Debt Service Fund	(10,323.96)
Contingency or Rounding Amount	1,542.60
Net Present Value Benefit	\$378,123.44
Net PV Benefit / Refunded Principal	8.301%
Net PV Benefit / Refunding Principal	9.046%
Average Annual Cash Flow Savings	34,486.73
Total New Net D/S	4,981,229.07
Total Prior D/S	5,395,069.79
Total Cashflow Savings	413,840.72

### Bond Statistics

Average Life	6.402 Years
Average Coupon	3.0000000%
Net Interest Cost (NIC)	1.3978187%
Bond Yield for Arbitrage Purposes	1.0736717%
True Interest Cost (TIC)	1.3052193%
All Inclusive Cost (AIC)	1.4992546%

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## Oakland County - Farmington Hills Water Supply

RF Bonds, Series 2021A

\$4,180,000

## Sources & Uses

Dated 04/14/2021 | Delivered 04/14/2021

### Sources Of Funds

Par Amount of Bonds	\$4,180,000.00
Reoffering Premium	470,528.60
Transfers from Prior Issue Debt Service Funds	10,323.96

**Total Sources** **\$4,660,852.56**

### Uses Of Funds

Total Underwriter's Discount (1.000%)	41,800.00
Costs of Issuance	52,186.00
Deposit to Current Refunding Fund	4,565,323.96
Rounding Amount	1,542.60

**Total Uses** **\$4,660,852.56**

## Oakland County - Farmington Hills Water Supply

RF Bonds, Series 2021A

\$4,180,000

### Debt Service Comparison

Date	Total P+I	Net New D/S	Old Net D/S	Savings
10/01/2021	343,171.67	341,629.07	366,619.79	24,990.72
10/01/2022	406,850.00	406,850.00	442,587.50	35,737.50
10/01/2023	413,150.00	413,150.00	446,087.50	32,937.50
10/01/2024	414,000.00	414,000.00	448,550.00	34,550.00
10/01/2025	414,550.00	414,550.00	449,925.00	35,375.00
10/01/2026	419,800.00	419,800.00	456,050.00	36,250.00
10/01/2027	419,600.00	419,600.00	455,875.00	36,275.00
10/01/2028	424,100.00	424,100.00	459,475.00	35,375.00
10/01/2029	428,150.00	428,150.00	462,625.00	34,475.00
10/01/2030	431,750.00	431,750.00	465,325.00	33,575.00
10/01/2031	429,900.00	429,900.00	467,575.00	37,675.00
10/01/2032	437,750.00	437,750.00	474,375.00	36,625.00
<b>Total</b>	<b>\$4,982,771.67</b>	<b>\$4,981,229.07</b>	<b>\$5,395,069.79</b>	<b>\$413,840.72</b>

#### PV Analysis Summary (Net to Net)

Gross PV Debt Service Savings	386,904.80
Net PV Cashflow Savings @ 1.499%(AIC)	386,904.80
Transfers from Prior Issue Debt Service Fund	(10,323.96)
Contingency or Rounding Amount	1,542.60
Net Present Value Benefit	\$378,123.44
Net PV Benefit / \$4,555,000 Refunded Principal	8.301%
Net PV Benefit / \$4,180,000 Refunding Principal	9.046%

#### Refunding Bond Information

Refunding Dated Date	4/14/2021
Refunding Delivery Date	4/14/2021

# Oakland County - Farmington Hills Water Supply

RF Bonds, Series 2021A

\$4,180,000

## Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
10/01/2021	285,000.00	3.000%	58,171.67	343,171.67
10/01/2022	290,000.00	3.000%	116,850.00	406,850.00
10/01/2023	305,000.00	3.000%	108,150.00	413,150.00
10/01/2024	315,000.00	3.000%	99,000.00	414,000.00
10/01/2025	325,000.00	3.000%	89,550.00	414,550.00
10/01/2026	340,000.00	3.000%	79,800.00	419,800.00
10/01/2027	350,000.00	3.000%	69,600.00	419,600.00
10/01/2028	365,000.00	3.000%	59,100.00	424,100.00
10/01/2029	380,000.00	3.000%	48,150.00	428,150.00
10/01/2030	395,000.00	3.000%	36,750.00	431,750.00
10/01/2031	405,000.00	3.000%	24,900.00	429,900.00
10/01/2032	425,000.00	3.000%	12,750.00	437,750.00
<b>Total</b>	<b>\$4,180,000.00</b>	<b>-</b>	<b>\$802,771.67</b>	<b>\$4,982,771.67</b>

### Yield Statistics

Bond Year Dollars	\$26,759.06
Average Life	6.402 Years
Average Coupon	3.0000000%
Net Interest Cost (NIC)	1.3978187%
True Interest Cost (TIC)	1.3052193%
Bond Yield for Arbitrage Purposes	1.0736717%
All Inclusive Cost (AIC)	1.4992546%

### IRS Form 8038

Net Interest Cost	1.0951621%
Weighted Average Maturity	6.523 Years

## Oakland County - Farmington Hills Water Supply

RF Bonds, Series 2021A

\$4,180,000

### Pricing Summary

Maturity	Type	of Bond	Coupon	Yield	Par	Maturity Value	Price	YTM	Call Date	Call Price	Dollar Price
10/01/2021	Serial Coupon		3.000%	0.300%	100.000%	285,000.00	101.250%	-	-	-	288,562.50
10/01/2022	Serial Coupon		3.000%	0.350%	100.000%	290,000.00	103.865%	-	-	-	301,208.50
10/01/2023	Serial Coupon		3.000%	0.450%	100.000%	305,000.00	106.241%	-	-	-	324,035.05
10/01/2024	Serial Coupon		3.000%	0.550%	100.000%	315,000.00	108.394%	-	-	-	341,441.10
10/01/2025	Serial Coupon		3.000%	0.630%	100.000%	325,000.00	110.415%	-	-	-	358,848.75
10/01/2026	Serial Coupon		3.000%	0.740%	100.000%	340,000.00	112.080%	-	-	-	381,072.00
10/01/2027	Serial Coupon		3.000%	0.870%	100.000%	350,000.00	113.359%	-	-	-	396,756.50
10/01/2028	Serial Coupon		3.000%	1.000%	100.000%	365,000.00	114.349%	-	-	-	417,373.85
10/01/2029	Serial Coupon		3.000%	1.110%	100.000%	380,000.00	115.227%	-	-	-	437,862.60
10/01/2030	Serial Coupon		3.000%	1.260%	100.000%	395,000.00	115.477%	-	-	-	456,134.15
10/01/2031	Serial Coupon		3.000%	1.350%	100.000%	405,000.00	114.612% c	1.487%	10/01/2030	100.000%	464,178.60
10/01/2032	Serial Coupon		3.000%	1.450%	100.000%	425,000.00	113.660% c	1.685%	10/01/2030	100.000%	483,055.00
<b>Total</b>	-	-	-	-	-	<b>\$4,180,000.00</b>	-	-	-	-	<b>\$4,650,528.60</b>

#### Bid Information

Par Amount of Bonds	\$4,180,000.00
Reoffering Premium or (Discount)	470,528.60
Gross Production	\$4,650,528.60
Total Underwriter's Discount (1.000%)	\$(41,800.00)
Bid (110.257%)	4,608,728.60
Total Purchase Price	\$4,608,728.60
Bond Year Dollars	\$26,759.06
Average Life	6.402 Years
Average Coupon	3.0000000%
Net Interest Cost (NIC)	1.3978187%
True Interest Cost (TIC)	1.3052193%

## Oakland County - Farmington Hills Water Supply

RF Bonds, Series 2021A

\$4,180,000

### Current Refunding Escrow

Date	Principal	Rate	Receipts	Disbursements	Cash Balance
04/14/2021	-	-	0.96	-	0.96
05/01/2021	4,565,323.00	-	4,565,323.00	4,565,323.96	-
<b>Total</b>	<b>\$4,565,323.00</b>	<b>-</b>	<b>\$4,565,323.96</b>	<b>\$4,565,323.96</b>	<b>-</b>

#### Investment Parameters

Investment Model [PV, GIC, or Securities]	Securities
Default investment yield target	Bond Yield
Cash Deposit	0.96
Cost of Investments Purchased with Bond Proceeds	4,565,323.00
Total Cost of Investments	\$4,565,323.96
Target Cost of Investments at bond yield	\$4,563,016.06
Actual positive or (negative) arbitrage	(2,307.90)
Yield to Receipt	-
Yield for Arbitrage Purposes	1.0736717%
State and Local Government Series (SLGS) rates for	12/10/2020

## Oakland County - Farmington Hills Water Supply

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RF Bonds, Series 2021A

\$4,180,000

### Detail Costs Of Issuance

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Dated 04/14/2021 | Delivered 04/14/2021

#### COSTS OF ISSUANCE DETAIL

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Financial Advisor	\$20,000.00
Bond Counsel	\$23,250.00
Rating Agency Fee	\$3,500.00
Publication of NOS	\$1,705.00
State of Michigan Fee	\$836.00
Muniplatform	\$495.00
Verification Agent	\$1,000.00
Escrow and Paying Agent	\$1,000.00
MAC Fee	\$400.00
<b>TOTAL</b>	<b>\$52,186.00</b>

**Oakland County - Farmington Hills Water Supply**

Bonds, Series 2012

\$6,800,000

**Sensitivity Summary of Savings by Maturity**

Maturity	Coupon	Principal	Call Date	- 0.400%	- 0.300%	- 0.200%	- 0.100%	Base	+ 0.100%	+ 0.200%	+ 0.300%	+ 0.400%
10/01/2021	2.000%	315,000	05/01/2021	1,011.23	865.27	719.44	573.75	428.21	297.78	167.50	37.36	(92.65)
10/01/2022	2.000%	325,000	05/01/2021	3,932.07	3,457.67	2,984.19	2,511.63	2,039.99	1,584.72	1,130.38	676.95	224.41
10/01/2023	2.250%	335,000	05/01/2021	8,988.90	8,164.19	7,341.90	6,522.00	5,704.50	4,905.32	4,108.54	3,314.12	2,522.05
10/01/2024	2.500%	345,000	05/01/2021	15,972.63	14,773.36	13,578.74	12,388.76	11,203.41	10,039.09	8,879.37	7,724.20	6,573.55
10/01/2025	2.500%	355,000	05/01/2021	21,183.78	19,592.34	18,008.61	16,432.54	14,864.10	13,320.15	11,783.78	10,254.90	8,733.47
10/01/2026	2.750%	370,000	05/01/2021	31,822.24	29,776.25	27,742.10	25,719.70	23,708.98	21,727.52	19,757.62	17,799.17	15,852.10
10/01/2027	3.000%	380,000	05/01/2021	44,409.08	41,898.71	39,405.17	36,928.34	34,468.11	32,042.48	29,633.24	27,240.21	24,863.28
10/01/2028	3.000%	395,000	05/01/2021	53,099.17	50,077.77	47,079.42	44,103.94	41,151.14	38,239.68	35,350.56	32,483.55	29,638.46
10/01/2029	3.000%	410,000	05/01/2021	62,237.62	58,671.91	55,136.67	51,631.63	48,156.50	44,730.59	41,334.07	37,966.64	34,628.04
10/01/2030	3.000%	425,000	05/01/2021	71,816.71	67,673.29	63,569.04	59,503.56	55,476.46	51,507.64	47,576.45	43,682.48	39,825.34
10/01/2031	3.000%	440,000	05/01/2021	81,828.82	77,074.20	72,368.79	67,712.06	63,103.45	58,563.46	54,070.57	49,624.22	45,223.90
10/01/2032	3.125%	460,000	05/01/2021	99,430.55	93,935.93	88,502.97	83,130.91	77,819.04	72,588.61	67,416.96	62,303.35	57,247.08
<b>Total</b>	-	<b>\$4,555,000</b>	-	<b>\$495,732.79</b>	<b>\$465,960.89</b>	<b>\$436,437.04</b>	<b>\$407,158.84</b>	<b>\$378,123.88</b>	<b>\$349,547.03</b>	<b>\$321,209.04</b>	<b>\$293,107.15</b>	<b>\$265,239.06</b>

**SUMMARY**

Savings as % of Refunded Principal (- 0.400%)	10.883%
Savings as % of Refunded Principal (- 0.300%)	10.230%
Savings as % of Refunded Principal (- 0.200%)	9.581%
Savings as % of Refunded Principal (- 0.100%)	8.939%
Savings as % of Refunded Principal (Base)	8.301%
Savings as % of Refunded Principal (+ 0.100%)	7.674%
Savings as % of Refunded Principal (+ 0.200%)	7.052%
Savings as % of Refunded Principal (+ 0.300%)	6.435%
Savings as % of Refunded Principal (+ 0.400%)	5.823%



**Oakland County - Farmington Hills Water Supply**

RF Bonds, Series 2021B

\$5,765,000

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## Oakland County - Farmington Hills Water Supply

RF Bonds, Series 2021B

\$5,765,000

## Refunding Summary

Dated 08/03/2021 | Delivered 08/03/2021

### Sources Of Funds

Par Amount of Bonds	\$5,765,000.00
Reoffering Premium	683,263.80
Transfers from Prior Issue Debt Service Funds	493,531.25

**Total Sources** **\$6,941,795.05**

### Uses Of Funds

Total Underwriter's Discount (1.000%)	57,650.00
Costs of Issuance	62,025.00
Deposit to Current Refunding Fund	6,817,759.82
Rounding Amount	4,360.23

**Total Uses** **\$6,941,795.05**

### Flow of Funds Detail

State and Local Government Series (SLGS) rates for Date of OMP Candidates	1/06/2021
Current Refunding Escrow Solution Method	Net Funded
Total Cost of Investments	\$6,817,759.82
Interest Earnings @ 0.070%	771.43
Total Draws	\$6,818,531.25

### Issues Refunded And Call Dates

Farmington Hills 342 2014	10/01/2021
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### PV Analysis Summary (Net to Net)

Net PV Cashflow Savings @ 1.620%(AIC)	1,054,708.58
Transfers from Prior Issue Debt Service Fund	(493,531.25)
Contingency or Rounding Amount	4,360.23
Net Present Value Benefit	\$565,537.56
Net PV Benefit / Refunded Principal	8.409%
Net PV Benefit / Refunding Principal	9.810%
Average Annual Cash Flow Savings	45,520.25
Total New Net D/S	7,086,903.94
Total Prior D/S	7,724,187.50
Total Cashflow Savings	637,283.56

### Bond Statistics

Average Life	7.668 Years
Average Coupon	3.0000000%
Net Interest Cost (NIC)	1.5848661%
Bond Yield for Arbitrage Purposes	1.2397621%
True Interest Cost (TIC)	1.4784400%
All Inclusive Cost (AIC)	1.6199134%

Farmington Hills 342 RF 2 | SINGLE PURPOSE | 1/ 8/2021 | 12:32 PM

## Oakland County - Farmington Hills Water Supply

RF Bonds, Series 2021B

\$5,765,000

### Sources & Uses

Dated 08/03/2021 | Delivered 08/03/2021

#### Sources Of Funds

Par Amount of Bonds	\$5,765,000.00
Reoffering Premium	683,263.80
Transfers from Prior Issue Debt Service Funds	493,531.25

**Total Sources** **\$6,941,795.05**

#### Uses Of Funds

Total Underwriter's Discount (1.000%)	57,650.00
Costs of Issuance	62,025.00
Deposit to Current Refunding Fund	6,817,759.82
Rounding Amount	4,360.23

**Total Uses** **\$6,941,795.05**

## Oakland County - Farmington Hills Water Supply

RF Bonds, Series 2021B

\$5,765,000

### Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
10/01/2021	-	-	-	-
10/01/2022	355,000.00	3.000%	200,814.17	555,814.17
10/01/2023	360,000.00	3.000%	162,300.00	522,300.00
10/01/2024	385,000.00	3.000%	151,500.00	536,500.00
10/01/2025	385,000.00	3.000%	139,950.00	524,950.00
10/01/2026	410,000.00	3.000%	128,400.00	538,400.00
10/01/2027	435,000.00	3.000%	116,100.00	551,100.00
10/01/2028	435,000.00	3.000%	103,050.00	538,050.00
10/01/2029	460,000.00	3.000%	90,000.00	550,000.00
10/01/2030	480,000.00	3.000%	76,200.00	556,200.00
10/01/2031	480,000.00	3.000%	61,800.00	541,800.00
10/01/2032	505,000.00	3.000%	47,400.00	552,400.00
10/01/2033	525,000.00	3.000%	32,250.00	557,250.00
10/01/2034	550,000.00	3.000%	16,500.00	566,500.00
<b>Total</b>	<b>\$5,765,000.00</b>	<b>-</b>	<b>\$1,326,264.17</b>	<b>\$7,091,264.17</b>

#### Yield Statistics

Bond Year Dollars	\$44,208.81
Average Life	7.668 Years
Average Coupon	3.0000000%
Net Interest Cost (NIC)	1.5848661%
True Interest Cost (TIC)	1.4784400%
Bond Yield for Arbitrage Purposes	1.2397621%
All Inclusive Cost (AIC)	1.6199134%

#### IRS Form 8038

Net Interest Cost	1.2851816%
Weighted Average Maturity	7.759 Years

## Oakland County - Farmington Hills Water Supply

RF Bonds, Series 2021B

\$5,765,000

### Debt Service Comparison

Date	Total P+I	Net New D/S	Old Net D/S	Savings
10/01/2021	-	(4,360.23)	-	4,360.23
10/01/2022	555,814.17	555,814.17	579,062.50	23,248.33
10/01/2023	522,300.00	522,300.00	571,062.50	48,762.50
10/01/2024	536,500.00	536,500.00	587,562.50	51,062.50
10/01/2025	524,950.00	524,950.00	578,000.00	53,050.00
10/01/2026	538,400.00	538,400.00	590,250.00	51,850.00
10/01/2027	551,100.00	551,100.00	601,750.00	50,650.00
10/01/2028	538,050.00	538,050.00	587,500.00	49,450.00
10/01/2029	550,000.00	550,000.00	598,250.00	48,250.00
10/01/2030	556,200.00	556,200.00	608,250.00	52,050.00
10/01/2031	541,800.00	541,800.00	592,500.00	50,700.00
10/01/2032	552,400.00	552,400.00	601,750.00	49,350.00
10/01/2033	557,250.00	557,250.00	610,250.00	53,000.00
10/01/2034	566,500.00	566,500.00	618,000.00	51,500.00
<b>Total</b>	<b>\$7,091,264.17</b>	<b>\$7,086,903.94</b>	<b>\$7,724,187.50</b>	<b>\$637,283.56</b>

#### PV Analysis Summary (Net to Net)

Gross PV Debt Service Savings	1,054,708.58
Net PV Cashflow Savings @ 1.620%(AIC)	1,054,708.58
Transfers from Prior Issue Debt Service Fund	(493,531.25)
Contingency or Rounding Amount	4,360.23
Net Present Value Benefit	\$565,537.56
Net PV Benefit / \$6,725,000 Refunded Principal	8.409%
Net PV Benefit / \$5,765,000 Refunding Principal	9.810%

#### Refunding Bond Information

Refunding Dated Date	8/03/2021
Refunding Delivery Date	8/03/2021

## Oakland County - Farmington Hills Water Supply

RF Bonds, Series 2021B

\$5,765,000

### Pricing Summary

Maturity	Type	of Bond	Coupon	Yield	Par	Maturity Value	Price	YTM	Call Date	Call Price	Dollar Price
10/01/2022	Serial Coupon		3.000%	0.350%	100.000%	355,000.00	103.067%	-	-	-	365,887.85
10/01/2023	Serial Coupon		3.000%	0.450%	100.000%	360,000.00	105.477%	-	-	-	379,717.20
10/01/2024	Serial Coupon		3.000%	0.550%	100.000%	385,000.00	107.666%	-	-	-	414,514.10
10/01/2025	Serial Coupon		3.000%	0.630%	100.000%	385,000.00	109.718%	-	-	-	422,414.30
10/01/2026	Serial Coupon		3.000%	0.740%	100.000%	410,000.00	111.422%	-	-	-	456,830.20
10/01/2027	Serial Coupon		3.000%	0.870%	100.000%	435,000.00	112.749%	-	-	-	490,458.15
10/01/2028	Serial Coupon		3.000%	1.000%	100.000%	435,000.00	113.787%	-	-	-	494,973.45
10/01/2029	Serial Coupon		3.000%	1.110%	100.000%	460,000.00	114.706%	-	-	-	527,647.60
10/01/2030	Serial Coupon		3.000%	1.260%	100.000%	480,000.00	115.009%	-	-	-	552,043.20
10/01/2031	Serial Coupon		3.000%	1.350%	100.000%	480,000.00	115.616%	-	-	-	554,956.80
10/01/2032	Serial Coupon		3.000%	1.450%	100.000%	505,000.00	114.594% c	1.569%	10/01/2031	100.000%	578,699.70
10/01/2033	Serial Coupon		3.000%	1.600%	100.000%	525,000.00	113.079% c	1.798%	10/01/2031	100.000%	593,664.75
10/01/2034	Serial Coupon		3.000%	1.700%	100.000%	550,000.00	112.083% c	1.954%	10/01/2031	100.000%	616,456.50
<b>Total</b>	-	-	-	-	-	<b>\$5,765,000.00</b>	-	-	-	-	<b>\$6,448,263.80</b>

### Bid Information

Par Amount of Bonds	\$5,765,000.00
Reoffering Premium or (Discount)	683,263.80
Gross Production	\$6,448,263.80
Total Underwriter's Discount (1.000%)	\$(57,650.00)
Bid (110.852%)	6,390,613.80
Total Purchase Price	\$6,390,613.80
Bond Year Dollars	\$44,208.81
Average Life	7.668 Years
Average Coupon	3.0000000%
Net Interest Cost (NIC)	1.5848661%
True Interest Cost (TIC)	1.4784400%

**Oakland County - Farmington Hills Water Supply**

RF Bonds, Series 2021B

\$5,765,000

**Current Refunding Escrow**

Date	Principal	Rate	Interest	Receipts	Disbursements	Cash Balance
08/03/2021	-	-	-	0.82	-	0.82
10/01/2021	6,817,759.00	0.070%	771.43	6,818,530.43	6,818,531.25	-
<b>Total</b>	<b>\$6,817,759.00</b>	<b>-</b>	<b>\$771.43</b>	<b>\$6,818,531.25</b>	<b>\$6,818,531.25</b>	<b>-</b>

**Investment Parameters**

Investment Model [PV, GIC, or Securities]	Securities
Default investment yield target	Bond Yield
Cash Deposit	0.82
Cost of Investments Purchased with Bond Proceeds	6,817,759.00
Total Cost of Investments	\$6,817,759.82
Target Cost of Investments at bond yield	\$6,804,967.50
Actual positive or (negative) arbitrage	(12,792.32)
Yield to Receipt	0.0702394%
Yield for Arbitrage Purposes	1.2397621%
State and Local Government Series (SLGS) rates for	1/06/2021

## Oakland County - Farmington Hills Water Supply

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RF Bonds, Series 2021B

\$5,765,000

### Detail Costs Of Issuance

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Dated 08/03/2021 | Delivered 08/03/2021

#### COSTS OF ISSUANCE DETAIL

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Financial Advisor	\$22,000.00
Bond Counsel	\$27,225.00
Rating Agency Fee	\$6,900.00
Advertising	\$1,705.00
MAC Fee	\$400.00
State of Michigan Fee	\$1,000.00
Muniplatform	\$795.00
Verification Agent	\$1,000.00
Escrow and Paying Agent	\$1,000.00
<b>TOTAL</b>	<b>\$62,025.00</b>



**Oakland County - Farmington Hills Water Supply Improvements**

Bonds, Series 2014

\$8,800,000

**Sensitivity Summary of Savings by Maturity**

Maturity	Coupon	Principal	Call Date	- 0.400%	- 0.300%	- 0.200%	- 0.100%	Base	+ 0.100%	+ 0.200%	+ 0.300%	+ 0.400%
10/01/2021	2.000%	400,000	-	(790.71)	(855.26)	(919.76)	(984.22)	(1,003.07)	(1,002.41)	(1,001.75)	(1,001.09)	(1,000.43)
10/01/2022	2.000%	400,000	10/01/2021	2,295.26	1,832.69	1,370.88	909.83	495.11	100.61	(293.19)	(686.27)	(1,078.64)
10/01/2023	2.125%	400,000	10/01/2021	6,326.45	5,466.61	4,609.03	3,753.70	2,946.21	2,160.44	1,376.84	595.43	(183.81)
10/01/2024	2.250%	425,000	10/01/2021	11,991.38	10,655.06	9,323.55	7,996.82	6,723.34	5,475.31	4,231.95	2,993.26	1,759.21
10/01/2025	3.000%	425,000	10/01/2021	28,545.53	26,759.65	24,981.88	23,212.17	21,499.15	19,814.89	18,138.53	16,470.02	14,809.33
10/01/2026	3.000%	450,000	10/01/2021	37,770.66	35,421.15	33,084.53	30,760.71	28,501.15	26,276.25	24,063.87	21,863.94	19,676.38
10/01/2027	3.000%	475,000	10/01/2021	47,737.94	44,772.36	41,825.82	38,898.19	36,043.71	33,231.10	30,436.95	27,661.12	24,903.50
10/01/2028	3.000%	475,000	10/01/2021	55,511.73	52,059.23	48,632.10	45,230.13	41,907.50	38,632.86	35,382.73	32,156.92	28,955.23
10/01/2029	3.000%	500,000	10/01/2021	66,517.41	62,369.34	58,255.53	54,175.70	50,186.78	46,255.68	42,357.60	38,492.24	34,659.32
10/01/2030	3.000%	525,000	10/01/2021	78,228.89	73,332.57	68,481.14	63,674.18	58,971.36	54,337.80	49,747.35	45,199.58	40,694.08
10/01/2031	3.000%	525,000	10/01/2021	86,513.14	81,074.80	75,691.24	70,361.85	65,146.17	60,009.17	54,924.57	49,891.79	44,910.28
10/01/2032	3.000%	550,000	10/01/2021	99,206.62	92,940.42	86,742.89	80,613.25	74,613.68	68,707.31	62,866.40	57,090.20	51,377.95
10/01/2033	3.000%	575,000	10/01/2021	112,571.20	105,424.37	98,362.19	91,383.59	84,553.36	77,832.72	71,192.48	64,631.61	58,149.13
10/01/2034	3.000%	600,000	10/01/2021	126,594.09	118,513.89	110,536.47	102,660.42	94,953.08	87,373.73	79,891.62	72,505.46	65,213.92
<b>Total</b>	-	<b>\$6,725,000</b>	-	<b>\$759,019.59</b>	<b>\$709,766.90</b>	<b>\$660,977.50</b>	<b>\$612,646.32</b>	<b>\$565,537.56</b>	<b>\$519,205.46</b>	<b>\$473,315.96</b>	<b>\$427,864.21</b>	<b>\$382,845.44</b>

**SUMMARY**

Savings as % of Refunded Principal (- 0.400%)	11.287%
Savings as % of Refunded Principal (- 0.300%)	10.554%
Savings as % of Refunded Principal (- 0.200%)	9.829%
Savings as % of Refunded Principal (- 0.100%)	9.110%
Savings as % of Refunded Principal (Base)	8.409%
Savings as % of Refunded Principal (+ 0.100%)	7.721%
Savings as % of Refunded Principal (+ 0.200%)	7.038%
Savings as % of Refunded Principal (+ 0.300%)	6.362%
Savings as % of Refunded Principal (+ 0.400%)	5.693%

OAKLAND COUNTY EXECUTIVE  
DEPARTMENT OF FACILITIES MANAGEMENT

**Concurrence for Public Sale  
and Minimum Sale Price for 1700 Brown Road**

**February 1, 2021**

**Background:**

The County owns approximately 40 acres of land located at 1700 Brown Road in Auburn Hills (“property”). The property was home to the old Animal Shelter and that building has been closed since Fall of 2017. The Sheriff’s Office has used the property for many years for its operations, storage and training site. The Sheriff’s Office is now using other locations for these operations. The property is zoned Light Industrial and is the largest parcel of undeveloped land in Auburn Hills. According to Auburn Hills Planning, this property can accommodate approximately a 450,000 square foot building.

In late 2017, the property was rezoned to light industrial zoning to bring the highest price per acre for the sale. The property had been marketed for sale at a high asking price starting in May, 2018, for \$5.9 million due to perceived high demand. Subsequent to this marketing effort, the property was removed from the market for six months and relisted using a commercial broker. The property was listed with Colliers International for \$4.65 million in November of 2019. Marketing was conducted the entire year of 2020, despite the COVID pandemic. Eventually due to inactivity of interest the price was lowered to \$3.9 million in late November 2020. Interest in the property picked up in January 2021 and the County currently has three interested developers that have made offers.

At this point with high interest in the property, Facilities Management would like to conduct a public sale of the property pursuant to the Board of Commissioners Rules. Using this process would be the best way to obtain the highest price with the best terms, while being fair and transparent to all parties. The County would still utilize the services of Colliers International for the sale, but all offers would be submitted as sealed bids through the County Purchasing Department. It is anticipated that this can be completed in about 30 days. The below is an outline of the history of this project.

**Brown Road Property History—Sale and Marketing:**

- **May 16, 2017:** Planning and Building Committee gave approval for presale activities including the following: Rezoning to light industrial, survey, title search, wetland determination, Phase I Environmental Assessment, marketing, and appraisals.
- **September 27, 2017:** Application to rezone was initiated with Auburn Hills Planning and the items above were substantially complete.
- **February 2, 2018:** Rezoning to light industrial was approved. The property was offered to Auburn Hills City to purchase and Auburn Hills declined so as to get the property developed and on the tax rolls.
- **May 1, 2018:** The property was self-marketed by Facilities Management by listing on CoStar and LoopNet in an effort to obtain the highest price. At that time, the asking price for the property was set at \$5.9 million with input from Auburn Hills Assessing.
- **February 15, 2019:** With approval of County Executive Administration, the property was removed from the market as the Sheriff’s Office was rethinking the use of the property for its operations.

- **October 15, 2019:** The property was listed with Colliers International. Colliers International was chosen pursuant to the County Purchasing Policies and Procedures. The asking price was set at \$4.65 million at that time.
- **November 1, 2020:** Due to inactivity and broker suggestion the price was lowered to \$3.9 million.
- **January 26, 2021:** The broker had requested a highest and best final offer and three developers submitted letters of interest.
- **January 28, 2021:** Facilities Management then had discussions with administration to use the County Purchasing Office for a public sale to receive sealed bids within 30 days to finalize the best offer.

**Recommendation:**

Facilities Management is seeking concurrence to move forward with the process of selling the land through a public sale overseen by the Purchasing Division. Pursuant to the Board of Commissioner's Rules, the Economic Development and Infrastructure Committee must concur with a minimum sale price and concur with the public sale option. It is the recommendation of Colliers International, based on current market conditions, to set the minimum sale price at \$3,250,500. No formal Board of Commissioners resolution is required, just a motion to concur with the minimum sale price and public sale option.