

Final Cash Flow Projection

\$27,660,000
CITY OF ANN ARBOR
COUNTY OF WASHTENAW, STATE OF MICHIGAN
2008 COURT AND POLICE FACILITIES CAPITAL IMPROVEMENT BONDS
(LIMITED TAX GENERAL OBLIGATION)

SCHEDULE OF ESTIMATED REVENUES AND EXPENDITURES

F/Y End 6-30,	Antenna Leases	District Court Ticket Fees	\$8,000,000 Revenue		Net Revenue For Debt	\$27,660,000 Interest		Interest Rate	Dated 7/22/2008 Principal		Capitalized Interest	Annual Excess or (Shortfall)
			From DDA 4.80%	Discontinued Leases		Due Nov-1	Due May-1		Due May-1	Total		
2008	0	0	0	0	0	0	0		0	0		0
2009	340,000	225,000	508,608	0	1,073,608	356,901	648,910	0.000%	0	1,005,811	0	67,797
2010	354,000	225,000	508,608	0	1,087,608	648,910	648,910	0.000%	0	1,297,820	(210,212)	0
2011	366,131	225,000	508,608	183,874	1,283,613	648,910	648,910	0.000%	0	1,297,820	(14,207)	0
2012	379,584	225,000	508,608	735,496	1,848,688	648,910	648,910	4.000%	555,000	1,852,820		(4,132)
2013	379,584	225,000	508,608	735,496	1,848,688	637,810	637,810	4.000%	575,000	1,850,620		(1,932)
2014	379,584	225,000	508,608	735,496	1,848,688	626,310	626,310	4.000%	600,000	1,852,620		(3,932)
2015	379,584	225,000	508,608	735,496	1,848,688	614,310	614,310	4.000%	620,000	1,848,620		68
2016	379,584	225,000	508,608	735,496	1,848,688	601,910	601,910	4.000%	645,000	1,848,820		(132)
2017	379,584	225,000	508,608	735,496	1,848,688	589,010	589,010	4.100%	670,000	1,848,020		668
2018	379,584	225,000	508,608	735,496	1,848,688	575,275	575,275	4.250%	700,000	1,850,550		(1,862)
2019	379,584	225,000	508,608	735,496	1,848,688	560,400	560,400	4.500%	725,000	1,845,800		2,888
2020	379,584	225,000	508,608	735,496	1,848,688	544,088	544,088	4.500%	765,000	1,853,175		(4,487)
2021	379,584	225,000	508,608	735,496	1,848,688	526,875	526,875	4.500%	795,000	1,848,750		(62)
2022	379,584	225,000	508,608	735,496	1,848,688	508,988	508,988	4.750%	830,000	1,847,975		713
2023	379,584	225,000	508,608	735,496	1,848,688	489,275	489,275	4.750%	875,000	1,853,550		(4,862)
2024	379,584	225,000	508,608	735,496	1,848,688	468,494	468,494	4.750%	915,000	1,851,988		(3,300)
2025	379,584	225,000	508,608	735,496	1,848,688	446,763	446,763	4.750%	955,000	1,848,525		163
2026	379,584	225,000	508,608	735,496	1,848,688	424,081	424,081	4.750%	1,000,000	1,848,163		525
2027	379,584	225,000	508,608	735,496	1,848,688	400,331	400,331	4.750%	1,045,000	1,845,663		3,025
2028	379,584	225,000	508,608	735,496	1,848,688	375,513	375,513	4.750%	1,095,000	1,846,025		2,663
2029	379,584	225,000	508,608	735,496	1,848,688	349,506	349,506	4.750%	1,145,000	1,844,013		4,675
2030	379,584	225,000	508,608	735,496	1,848,688	322,313	322,313	4.750%	1,200,000	1,844,625		4,063
2031	379,584	225,000	508,608	735,496	1,848,688	293,813	293,813	4.750%	1,255,000	1,842,625		6,063
2032	379,584	225,000	508,608	735,496	1,848,688	264,006	264,006	4.750%	1,315,000	1,843,013		5,675
2033	379,584	225,000	508,608	735,496	1,848,688	232,775	232,775	4.750%	1,380,000	1,845,550		3,138
2034	379,584	225,000	508,608	735,496	1,848,688	200,000	200,000	5.000%	1,450,000	1,850,000		(1,312)
2035	379,584	225,000	508,608	735,496	1,848,688	163,750	163,750	5.000%	1,520,000	1,847,500		1,188
2036	379,584	225,000	508,608	735,496	1,848,688	125,750	125,750	5.000%	1,595,000	1,846,500		2,188
2037	379,584	225,000	508,608	735,496	1,848,688	85,875	85,875	5.000%	1,675,000	1,846,750		1,938
2038	379,584	225,000	508,608	735,496	1,848,688	44,000	44,000	5.000%	1,760,000	1,848,000		688
2039	0	0	0	0	0	0	0	0.000%	0	0		0
2040	0	0	0	0	0	0	0	0.000%	0	0		0
	<u>11,308,899</u>		<u>15,258,226</u>	<u>20,042,266</u>	<u>53,359,391</u>	<u>12,774,849</u>	<u>13,066,859</u>		<u>27,660,000</u>	<u>53,501,708</u>	<u>(224,420)</u>	

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