



April 2, 2014

Ms. Cathrene Behrens, Clerk/Treasurer
Village of Holly
202 S. Saginaw St.
Holly, MI 48442

Re: \$4,185,000 Village of Holly, County of Oakland, State of Michigan, Wastewater System
Revenue Refunding Bonds, Series 2014

Dear Ms. Behrens:

For your records, please find enclosed the following schedules for the above referenced negotiated bond issue, which is scheduled to close on April 15, 2014:

- 1) Schedule of Principal & Interest Requirements on a Fiscal Year Basis for the Unrefunded 2004 Wastewater Revenue Bonds (the "Unrefunded 2004 Bonds");
- 2) Schedule of Principal & Interest Requirements on a Calendar Year Basis for the Wastewater System Revenue Refunding Bonds, Series 2014 (the "2014 Refunding Bonds");
- 3) Schedule of Principal & Interest Requirements on a Fiscal Year Basis for the 2014 Refunding Bonds; and
- 4) Combined Schedule of Principal & Interest Requirements on a Fiscal Year Basis for the Unrefunded 2004 Bonds and the 2014 Refunding Bonds.

Should you have any questions, or require any additional information, please do not hesitate to call.

Sincerely,

BENDZINSKI & CO.
Municipal Finance Advisors

A handwritten signature in black ink that reads "Ryan A. Bendzinski". The signature is written in a cursive, flowing style.

Ryan A. Bendzinski

RAB/jll
Enclosure

cc: Mr. Jerry Walker, Village Manager
Mr. Steven Mann, Esq., Miller, Canfield, Paddock and Stone, P.L.C.
Ms. Stefanie E. Georges, Miller, Canfield, Paddock and Stone, P.L.C.

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VILLAGE OF HOLLY
COUNTY OF OAKLAND, STATE OF MICHIGAN
WASTEWATER REVENUE BONDS, SERIES 2004

UNREFUNDED PORTION OF WASTEWATER REVENUE BONDS, SERIES 2004

**SCHEDULE OF PRINCIPAL AND INTEREST REQUIREMENTS
ON A FISCAL YEAR BASIS**

Fiscal Year Beginning July 1	Principal Due October 1	Interest Rate	Interest Due October 1	Interest Due NEXT April 1	Total Principal & Interest Requirements
2012	\$ -	3.650%	\$ -	\$ -	\$ -
2013	-	3.800%	-	5,850.00	5,850.00
2014	300,000	3.900%	5,850.00	-	305,850.00
	<u>\$ 300,000</u>		<u>\$ 5,850.00</u>	<u>\$ 5,850.00</u>	<u>\$ 311,700.00</u>

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\$4,185,000
VILLAGE OF HOLLY
COUNTY OF OAKLAND, STATE OF MICHIGAN
WASTEWATER SYSTEM REVENUE REFUNDING BONDS, SERIES 2014

(Refunding of Wastewater System Revenue Bonds, Series 2004)

**SCHEDULE OF PRINCIPAL AND INTEREST REQUIREMENTS
ON A CALENDAR YEAR BASIS**

Year	Principal Due October 1	Interest Rate	Interest Due April 1	Interest Due October 1	Total Principal & Interest Requirements
2014	\$ -	0.000%	\$ -	\$ 57,223.89 *	\$ 57,223.89
2015	360,000	2.000%	62,050.00	62,050.00	484,100.00
2016	355,000	2.000%	58,450.00	58,450.00	471,900.00
2017	350,000	2.000%	54,900.00	54,900.00	459,800.00
2018	340,000	2.250%	51,400.00	51,400.00	442,800.00
2019	380,000	2.500%	47,575.00	47,575.00	475,150.00
2020	375,000	3.000%	42,825.00	42,825.00	460,650.00
2021	370,000	3.250%	37,200.00	37,200.00	444,400.00
2022	360,000	3.500%	31,187.50	31,187.50	422,375.00
2023	405,000	3.500%	24,887.50	24,887.50	454,775.00
2024	450,000	4.000%	17,800.00	17,800.00	485,600.00
2025	440,000	4.000%	8,800.00	8,800.00	457,600.00
	<u>\$ 4,185,000</u>		<u>\$437,075.00</u>	<u>\$494,298.89</u>	<u>\$ 5,116,373.89</u>

* Dated date, April 15, 2014 first interest payment due October 1, 2014 - 166 days.

Registrar/Transfer Agent -U.S. Bank National Association, Detroit, Michigan.

Redemption Provisions - Bonds maturing in the years 2023 through final maturity, inclusive, shall be subject to redemption prior to maturity, at the option of the Village, on any date on or after October 1, 2022, at par and accrued interest to the date fixed for redemption.

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\$4,185,000
VILLAGE OF HOLLY
COUNTY OF OAKLAND, STATE OF MICHIGAN
WASTEWATER SYSTEM REVENUE REFUNDING BONDS, SERIES 2014

(Refunding of Wastewater System Revenue Bonds, Series 2004)

**SCHEDULE OF PRINCIPAL AND INTEREST REQUIREMENTS
ON A FISCAL YEAR BASIS**

Fiscal Year Beginning July 1	Principal Due October 1	Interest Rate	Interest Due October 1	Interest Due NEXT April 1	Total Principal & Interest Requirements
2014	\$ -	0.000%	\$ 57,223.89 *	\$ 62,050.00	\$ 119,273.89
2015	360,000	2.000%	62,050.00	58,450.00	480,500.00
2016	355,000	2.000%	58,450.00	54,900.00	468,350.00
2017	350,000	2.000%	54,900.00	51,400.00	456,300.00
2018	340,000	2.250%	51,400.00	47,575.00	438,975.00
2019	380,000	2.500%	47,575.00	42,825.00	470,400.00
2020	375,000	3.000%	42,825.00	37,200.00	455,025.00
2021	370,000	3.250%	37,200.00	31,187.50	438,387.50
2022	360,000	3.500%	31,187.50	24,887.50	416,075.00
2023	405,000	3.500%	24,887.50	17,800.00	447,687.50
2024	450,000	4.000%	17,800.00	8,800.00	476,600.00
2025	440,000	4.000%	8,800.00	-	448,800.00
	<u>\$ 4,185,000</u>		<u>\$494,298.89</u>	<u>\$437,075.00</u>	<u>\$5,116,373.89</u>

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Registrar/Transfer Agent -U.S. Bank National Association, Detroit, Michigan.

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COMBINED SCHEDULE OF UNREFUNDED AND REFUNDING BONDS
ON A FISCAL YEAR BASIS

Fiscal Year Beginning July 1	UNREFUNDED					REFUNDING BONDS, SERIES 2014					
	VILLAGE OF HOLLY COUNTY OF OAKLAND, STATE OF MICHIGAN WASTEWATER REVENUE BONDS, SERIES 2004					\$4,185,000 VILLAGE OF HOLLY COUNTY OF OAKLAND, STATE OF MICHIGAN WASTEWATER REVENUE REFUNDING BONDS, SERIES 2014					
	Principal Due October 1	Interest Rate	Interest Due October 1	Interest Due NEXT April 1	Total Principal & Interest	Principal Due October 1	(1) Interest Rate	Interest Due October 1	Interest Due NEXT April 1	Principal & Interest Requirements	Principal & Interest Requirements
2013	\$ -	3.800%	\$ -	\$ 5,850.00	\$ 5,850.00	\$ -	0.000%	\$ -	\$ -	\$ -	\$ 5,850.00
2014	300,000	3.900%	5,850.00	-	305,850.00	-	0.000%	57,223.89 ⁽¹⁾	62,050.00	119,273.89	425,123.89
2015	-	0.000%	-	-	-	360,000	2.000%	62,050.00	58,450.00	480,500.00	480,500.00
2016	-	0.000%	-	-	-	355,000	2.000%	58,450.00	54,900.00	468,350.00	468,350.00
2017	-	0.000%	-	-	-	350,000	2.000%	54,900.00	51,400.00	456,300.00	456,300.00
2018	-	0.000%	-	-	-	340,000	2.250%	51,400.00	47,575.00	438,975.00	438,975.00
2019	-	0.000%	-	-	-	380,000	2.500%	47,575.00	42,825.00	470,400.00	470,400.00
2020	-	0.000%	-	-	-	375,000	3.000%	42,825.00	37,200.00	455,025.00	455,025.00
2021	-	0.000%	-	-	-	370,000	3.250%	37,200.00	31,187.50	438,387.50	438,387.50
2022	-	0.000%	-	-	-	360,000	3.500%	31,187.50	24,887.50	416,075.00	416,075.00
2023	-	0.000%	-	-	-	405,000	3.500%	24,887.50	17,800.00	447,687.50	447,687.50
2024	-	0.000%	-	-	-	450,000	4.000%	17,800.00	8,800.00	476,600.00	476,600.00
2025	-	0.000%	-	-	-	440,000	4.000%	8,800.00	-	448,800.00	448,800.00
	<u>\$ 300,000</u>		<u>\$ 5,850.00</u>	<u>\$ 5,850.00</u>	<u>\$ 311,700.00</u>	<u>\$ 4,185,000</u>		<u>\$ 494,298.89</u>	<u>\$ 437,075.00</u>	<u>\$ 5,116,373.89</u>	<u>\$ 5,428,073.89</u>

(1) Dated date, April 15, 2014, first interest payment due October 1, 2015 - 166 days.

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