

Memo

To: Mike Roman
From: Iomar Whitt
Date: 08-10-26
Re: Interfund Transfers for the Civic Center Bond Debt

For 2026, the total principal and interest payments for the Civic Center Bond will be \$1,499,781.25. The first debt payment of the year was \$ 813,953 which was allocated based on the debt percentages approved by the board as shown in the table below.

Description	Debt Percentage	Allocation
General	26.75%	\$ 217,732.47
Building	0.51%	\$ 4,151.16
Water	1.75%	\$ 14,244.18
Sewer	1.75%	\$ 14,244.18
Police	41.13%	\$ 334,778.92
Fire	28.11%	\$ 228,802.22
Total	100.00%	\$ 813,953.13

I understand the plan is to use the general fund for the September debt payment which is \$685,828.13. If this is correct, please make the following transfers to the Municipal Building Debt Fund. This debt fund will be used to pay for the debt allocated to the governmental funds. The enterprise funds such as Water and Sewer will pay their portion directly from their funds since they use a different method of accounting.

Fund	Amount
General	903,560.59
Building	4,151.16
Police	334,778.92
Fire	228,802.22
Total	1,471,292.89

**WHITE LAKE TWP
FIRE FUND**

8/10/2026

BUDGET AMENDMENT

REASON FOR AMENDMENT:

- 1) Increasing total transfers from the Improvement Revolving Fund in the Construction Fund to \$10,300,000.
- 2) Increasing capital outlays in the constructions fund by \$10,823,834
- 3) Using \$8,513,834 from the Construction Fund balance for the Civic Center project.
- 4) Interfund transfers to the Municipal Building Debt Fund for the Civic Center debt payments.
- 5) Principal and interest expense for the Civic Center bond.
- 6) Furniture purchase for the new township hall.

A/C #	A/C DESCRIPTION	YTD	26 BUDGET	AMEND	REVISED
246-965-999.001	Transfer-Out to the Construction Fund from the Improvement Fund	0	8,000,000	2,300,000	10,300,000
806-000-393.000	Use of Construction Fund Balance	0	(240,000)	8,513,834	8,273,834
806-000-699.001	Transfer-In from the Improvement Revolving Fund to the Construction Fund	0	8,000,000	2,300,000	10,300,000
806-900-973.007	CAPITAL OUTLAY - PUBLIC SAFETY BLDG	6,000,792	4,000,000	5,786,400	9,786,400
806-900-973.006	CAPITAL OUTLAY - TOWNSHIP HALL	4,341,247	4,000,000	5,037,434	9,037,434
370-000-991.000	PRINCIPAL-CIVIC CTR BONDS for Governmental Funds (General, Fire, Police & Building)	120,625	0	120,625	120,625
370-000-992.000	INTEREST CIVIC CTR BONDS for Governmental Funds (General, Fire, Police & Building)	664,840	0	1,350,668	1,350,668
591-000-976.007	INTEREST CIVIC CENTER BOND - Water Fund Portion	12,057	0	12,057	12,057
590-000-976.007	INTEREST CIVIC CENTER BOND - Sewer Fund Portion	12,057	0	12,057	12,057
370-000-699.207	Transfers In - Police Fund	0	0	334,779	334,779
370-000-699.101	Transfers In - General Fund	0	0	903,561	903,561
370-000-699.206	Transfers In - Fire Dept Fund	0	0	228,803	228,803
370-000-699.249	Transfers In - Building Fund	0	0	4,152	4,152
101-965-995.370	TRANSFER TO MUNI BLDG DEBT	0	0	903,561	903,561
101-265-977.006	Furniture and Fixtures	151,263	0	504,210	504,210
249-000-977.006	Furniture and Fixtures	18,600	0	62000	62,000
590-000-214.101	Furniture and Fixtures	10,440	0	34800	34,800
591-000-214.101	Furniture and Fixtures	10,440	0	34800	34,800

Rik Kowall, Supervisor

Date