

Michigan Department of Treasury  
Revenue Sharing and Grants Division  
PO Box 30722  
Lansing MI 48909

**RE: Compliance Form 4886 for Village of Romeo, MI Transparency & Accountability**

The Village of Romeo is pleased to submit form 4886 with the required documents per Public Act 207, in compliance with the State of Michigan's Transparency and Accountability Initiative.

The Village of Romeo has chosen to use a web-service for this requirement, and has partnered with Munetrix to showcase our data.

**Included with this letter are the required documents for Village of Romeo:**

- Citizen's Guide to Finances including our Pension and OPEB status
- Performance Dashboard
- Debt Service Report
- Projected Budget Report

We have made the data available to the public via a link on our website; as well we will make available limited quantities of paper copies in our municipality lobby and notify residents in our periodic mailings. You will find the confirmation of our website link and various supporting transparency documentation included with this letter.

We look forward to receiving these important funds from the State of Michigan and trust you will contact us if there are any questions or concerns. Sincerely,



Christine Malzahn  
Village President



## City, Village, and Township Revenue Sharing and County Incentive Program Certification

Issued under authority of 2019 Public Act 56. Filing is mandatory to qualify for payments.

Each city/village/township/county applying for City, Village, and Township Revenue Sharing or County Incentive Program payments must:

1. Certify to the Michigan Department of Treasury (Treasury) that the local unit listed below has produced and made available to the public a Citizen's Guide, a Performance Dashboard, a Debt Service Report, and a Projected Budget Report as required by 2019 Public Act 56. The local unit must include in any mailing of general information to its citizens, the Internet website address or the physical location where all the documents are available for public viewing in the clerk's office.
2. Submit to Treasury a Citizen's Guide, a Performance Dashboard, a Debt Service Report, and a Projected Budget Report.

This certification, along with a Citizen's Guide, a Performance Dashboard, a Debt Service Report, and a Projected Budget Report, **must be received by December 1, 2019**, (or the first day of a payment month) in order to qualify for that month's payment. Postmark dates will not be considered. For questions, call 517-335-7484.

### PART 1: LOCAL UNIT INFORMATION

Local Unit Name Village of Romeo		Local Unit County Name Macomb County	
Local Unit Code 50 3040		Contact E-Mail Address tsadowski@villageofromeo.org	
Contact Name Tim Sadowski	Contact Title Village Accountant	Contact Telephone Number 586-752-3565	Extension
Website Address, if reports are available online <a href="http://munetrix.com/sections/data/municipal.php?MuniID=1192&amp;Type=Village">http://munetrix.com/sections/data/municipal.php?MuniID=1192&amp;Type=Village</a>		Current Fiscal Year End Date 06/30/2020	

### PART 2: CITIZEN'S GUIDE

Check any of the following that apply:

- ☐ The local unit has elected to use Treasury's online Citizen's Guide to comply with the legislative requirements. Therefore, a copy of the Citizen's Guide will not be submitted to Treasury.
- ☐ The local unit does not have any unfunded liabilities (pensions or other postemployment benefits (OPEB)).

### PART 3: CERTIFICATION

*In accordance with 2019 Public Act 56, the undersigned hereby certifies to Treasury that the above mentioned local unit 1) has produced a Citizen's Guide, a Performance Dashboard, a Debt Service Report, and a Projected Budget Report and 2) will include in any mailing of general information to our citizens, the Internet website address or the physical location where all the documents are available for public viewing in the clerk's office. The Citizen's Guide, Performance Dashboard, Debt Service Report, and Projected Budget Report are attached to this signed certification, unless otherwise noted in Part 2.*

Chief Administrative Officer Signature (as defined in MCL 141.422b) 	Printed Name of Chief Administrative Officer (as defined in MCL 141.422b) Christine Malzahn
Title Village President	Date November 21, 2019

Completed and signed form (including required attachments) should be e-mailed to: **TreasRevenueSharing@michigan.gov**.  
If you are unable to submit via e-mail, fax to 517-335-3298 or mail the completed form and required attachments to:

Michigan Department of Treasury  
Revenue Sharing and Grants Division  
PO Box 30722  
Lansing MI 48909

### TREASURY USE ONLY

CVTRS/CIP Eligible Y N	Certification Received	Citizen's Guide Received
Performance Dashboard Received	Debt Service Report Received	Projected Budget Report Received
Final Certification	CVTRS/CIP Notes	



## General Info

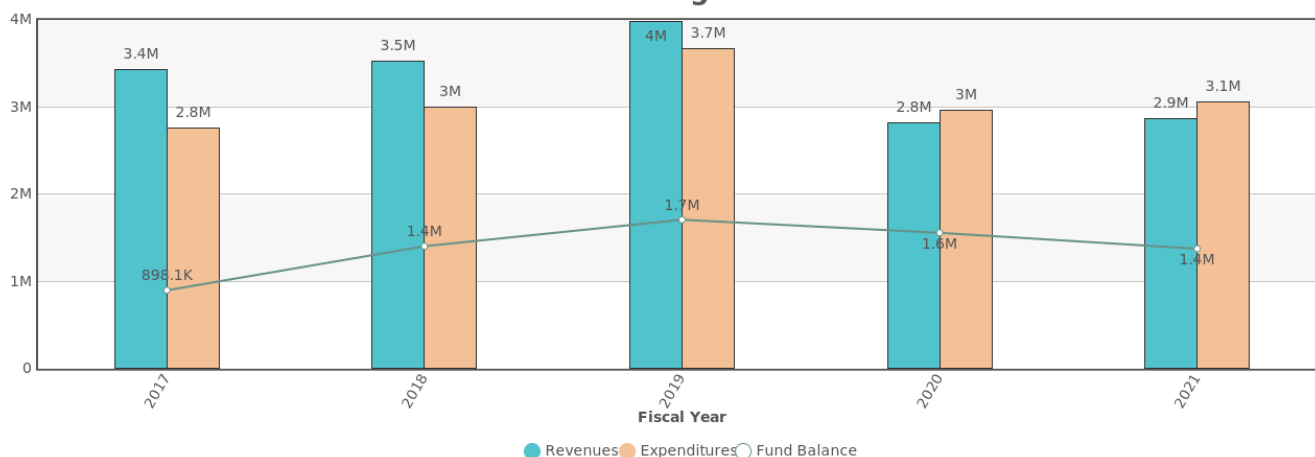
Name	Type	Fiscal Year End	Population (2010)	Phone	Website
Romeo	Village	June	3598	(586) 752-3565	www.villageofromeo.org

## Multi-Year General Fund Only

Year	Data Status	Fiscal Score	Population	General Fund Revenues	General Fund Expenditures	*Available Fund Balance	Taxable Value
2021	Forecast	0	3620	\$2,879,609	\$3,062,530	\$1,375,136	\$233,993,199
2020	Amended Budget	0	3620	\$2,823,145	\$2,973,334	\$1,558,062	\$229,405,097
2019	Actual	1	3620	\$3,986,003	\$3,681,734	\$1,708,251	\$224,906,958
2018	Historic	2	3607	\$3,533,625	\$3,005,810	\$1,403,982	\$214,194,096
2017	Historic	2	3618	\$3,440,259	\$2,763,122	\$898,145	\$204,517,888

\*Available Fund Balance includes Committed, Assigned, and Unassigned Funds. It excludes Nonspendable and Restricted Funds.

### How We Have Managed Our Resources



## Fiscal Year Assumptions Notes

### 2021 Notes: General Fund

The 2021 forecast has been prepared using an incremental approach to annual General Fund expenditures and revenues. Revenues are expected to increase 2% from FY 2020. Expenditures are expected to increase 3% from FY 2020. The Village is also assuming a 2% increase in taxable value as well.

## Financial Statement

Including General Fund only

### Balance Sheet

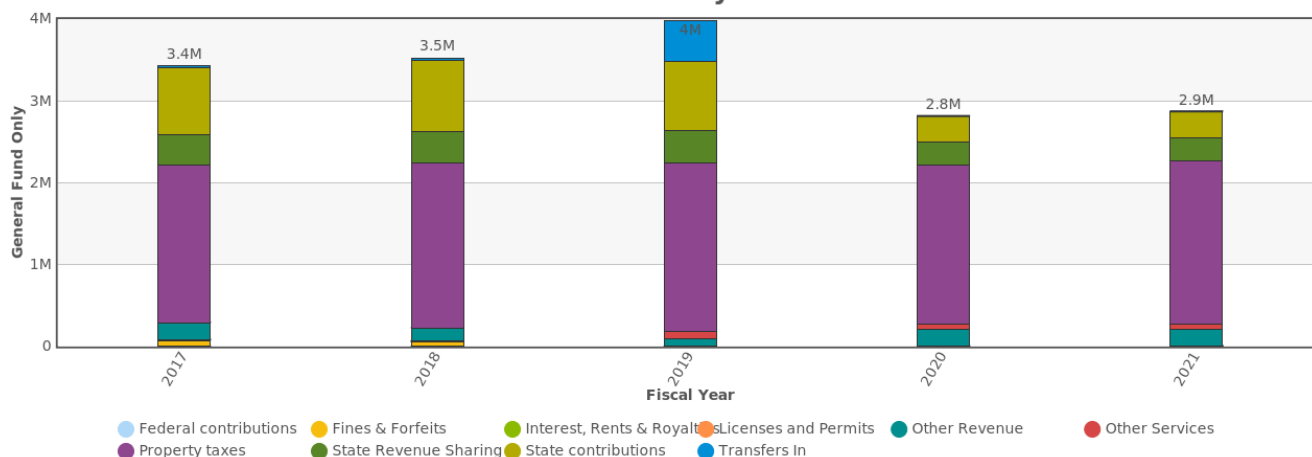
Category Name	2021	2020	2019	2018	2017
Fund Equity	\$1,375,136	\$1,558,062	\$1,708,251	\$1,444,621	\$916,806
Total Assets	N/A	N/A	N/A	\$1,475,672	\$872,966
Total Liabilities	N/A	N/A	N/A	\$69,997	\$60,597

\*Fund Equity includes all five fund types: Committed, Assigned, Unassigned, Nonspendable and Restricted Funds.

## Revenues

Category Name	2021	2020	2019	2018	2017
Federal contributions				\$3,466	\$3,423
Fines & Forfeits				\$55,433	\$66,597
Interest, Rents & Royalties	\$12,240	\$12,000	\$111	\$9,038	\$18,713
Licenses and Permits			\$3,648		
Other Revenue	\$205,784	\$201,749	\$101,158	\$159,282	\$203,982
Other Services	\$59,313	\$58,150	\$86,926	\$2,000	\$2,000
Property taxes	\$1,994,494	\$1,955,386	\$2,061,007	\$2,019,356	\$1,928,343
State Revenue Sharing	\$280,623	\$275,120	\$395,213	\$381,545	\$371,110
State contributions	\$327,155	\$320,740	\$837,066	\$873,505	\$816,091
Transfers In			\$500,874	\$30,000	\$30,000
<b>Total</b>	<b>\$2,879,609</b>	<b>\$2,823,145</b>	<b>\$3,986,003</b>	<b>\$3,533,625</b>	<b>\$3,440,259</b>

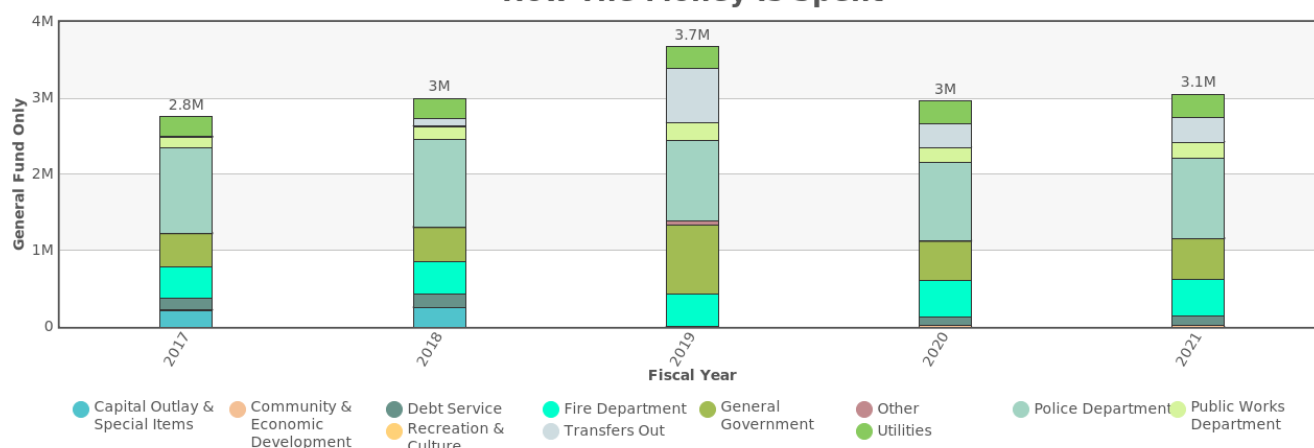
Where The Money Comes From



## Expenses

Category Name	2021	2020	2019	2018	2017
Capital Outlay & Special Items				\$253,127	\$219,876
Community & Economic Development	\$18,442	\$17,905	\$3,951	\$2,659	\$3,235
Debt Service	\$123,958	\$120,348		\$177,780	\$157,529
Fire Department	\$484,100	\$470,000	\$430,000	\$430,000	\$415,248
General Government	\$541,615	\$525,840	\$913,465	\$451,818	\$438,497
Other			\$52,869		
Police Department	\$1,055,049	\$1,024,321	\$1,049,851	\$1,147,124	\$1,125,638
Public Works Department	\$206,600	\$200,583	\$231,308	\$174,720	\$139,343
Recreation & Culture	\$1,228	\$1,193	\$372	\$853	\$1,173
Transfers Out	\$320,845	\$311,500	\$722,374	\$100,000	
Utilities	\$310,693	\$301,644	\$277,544	\$267,729	\$262,583
<b>Total</b>	<b>\$3,062,530</b>	<b>\$2,973,334</b>	<b>\$3,681,734</b>	<b>\$3,005,810</b>	<b>\$2,763,122</b>

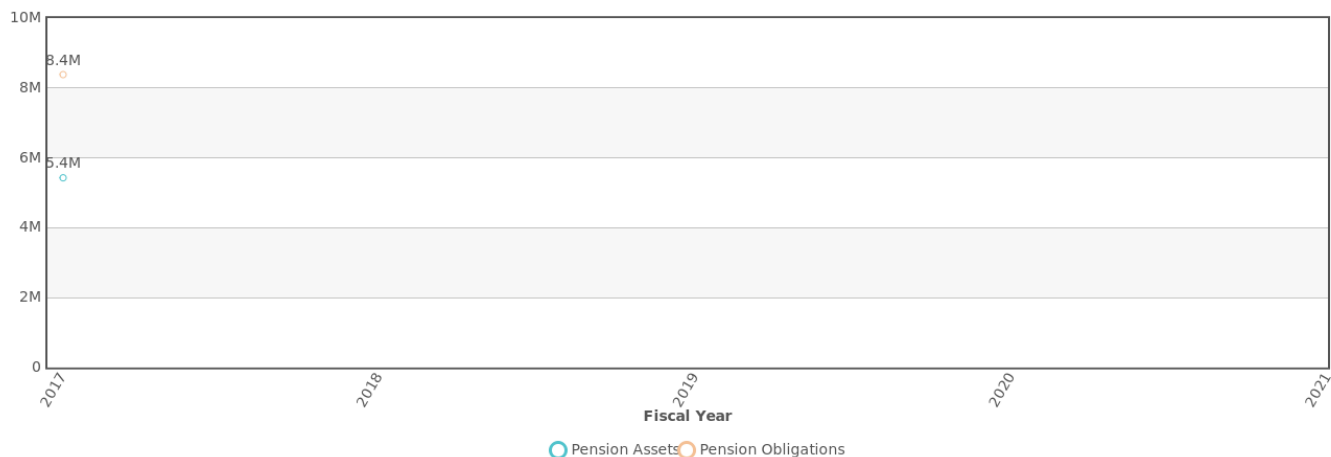
### How The Money Is Spent



## Supplementary Information (Pension / OPEB)

Category Name	2021	2020	2019	2018	2017
Pensions Actuarial Liability	N/A	N/A	N/A	N/A	\$8,385,672.00
Pension Fund Assets	N/A	N/A	N/A	N/A	\$5,428,649.00
OPEB Actuarial Liability	N/A	N/A	N/A	\$10,785,153.00	\$7,184,188.00
OPEB Fund Assets	N/A	N/A	N/A	N/A	N/A

### Pension Fund Status



### Other Post-Employment Benefit Fund Status





## Fund Equity Detail

Category Name	2021	2020	2019	2018	2017
Assigned	0	0	0	\$350,000.00	\$100,000.00
Nonspendable	0	0	0	\$6,847.00	\$7,747.00
Restricted	0	0	0	\$33,792.00	\$10,914.00
Unassigned	\$1,375,136.00	\$1,558,062.00	\$1,708,251.00	\$1,053,982.00	\$798,145.00

## Dashboard for Romeo

Fiscal Stability	2019	2020	Progress
Fiscal Wellness Indicator Score	1	0	↑
Annual General Fund expenditures per capita	\$1,017	\$821	↑
Fund balance as % of General Fund Revenues	42.9%	55.2%	↑
Debt burden per capita	\$31.8	\$0.0	↑
Economy & Financial Health	2019	2020	Progress
Population	3,620	3,620	↔
Taxable Value (100k)	\$224,907	\$229,405	↑
Public Safety	2017	2018	Progress
Crimes against persons per thousand residents	14.1	11.9	↑
Crimes against property per thousand residents	24.0	20.0	↑
Crimes against society per thousand residents	26.8	25.5	↑

**Village of Romeo**  
**Local Code: 50-3040**  
**Debt Service Summary Report**

Bonds & contracts payable		Fiscal Years			
Name		2019	2020	2021	2022
2005 WWTP Bond		423,750	437,550	425,413	436,450
2010 Ford Bond		120,298	120,348	0	0
2014 Sewer Vactor		57,942	57,942	57,942	0
Subtotal for Bonds & contracts payable		601,989	615,839	483,354	436,450
Total Principal & Interest		601,989	615,839	483,354	436,450

# Romeo

## Complete Debt Report for

### 2005 WWTP Bond

#### Issuance Information

**Debt Type:** Bonds & contracts payable

**Activity Type:** Business-type/Enterprise

**Repayment Source:** General Obligation

**Issuance Date:**

**Issuance Amount:**

**Interest Rate:**

**Maturing Through:** 2028

**Principal Maturity Range:** \$125,000 - \$425,000

**Purpose:**

**Fund Number:**

**Comments:**

#### Payment Schedule

Date Due	Principal	Interest	Payment	Balance
2019-04-01	0.00	60,375.00	60,375.00	\$3,550,000.00
2019-10-01	320,000.00	60,375.00	380,375.00	\$3,230,000.00
2020-04-01	0.00	57,175.00	57,175.00	\$3,230,000.00
2020-10-01	315,000.00	57,175.00	372,175.00	\$2,915,000.00
2021-04-01	0.00	53,237.50	53,237.50	\$2,915,000.00
2021-10-01	335,000.00	53,237.50	388,237.50	\$2,580,000.00
2022-04-01	0.00	48,212.50	48,212.50	\$2,580,000.00
2022-10-01	330,000.00	48,212.50	378,212.50	\$2,250,000.00
2023-04-01	0.00	43,262.50	43,262.50	\$2,250,000.00
2023-10-01	350,000.00	43,262.50	393,262.50	\$1,900,000.00
2024-04-01	0.00	37,137.50	37,137.50	\$1,900,000.00
2024-10-01	345,000.00	37,137.50	382,137.50	\$1,555,000.00
2025-04-01	0.00	31,100.00	31,100.00	\$1,555,000.00
2025-10-01	365,000.00	31,100.00	396,100.00	\$1,190,000.00
2026-04-01	0.00	23,800.00	23,800.00	\$1,190,000.00
2026-10-01	385,000.00	23,800.00	408,800.00	\$805,000.00
2027-04-01	0.00	16,100.00	16,100.00	\$805,000.00
2027-10-01	380,000.00	16,100.00	396,100.00	\$425,000.00
2028-04-01	0.00	8,500.00	8,500.00	\$425,000.00
2028-10-01	425,000.00	8,500.00	433,500.00	
<b>Total</b>	<b>\$3,550,000.00</b>	<b>\$757,800.00</b>	<b>\$4,307,800.00</b>	



# Romeo

## Complete Debt Report for

### 2010 Ford Bond

#### Issuance Information

**Debt Type:** Bonds & contracts payable

**Activity Type:** Government

**Repayment Source:** General Obligation

**Issuance Date:**

**Issuance Amount:** \$950,000

**Interest Rate:**

**Maturing Through:** 2020

**Principal Maturity Range:** \$75,000 - \$115,000

**Purpose:**

**Fund Number:**

**Comments:**

#### Payment Schedule

Date Due	Principal	Interest	Payment	Balance
2019-04-01	110,000.00	5,148.75	115,148.75	\$115,000.00
2019-10-01	0.00	2,673.75	2,673.75	\$115,000.00
2020-04-01	115,000.00	2,673.75	117,673.75	
<b>Total</b>	<b>\$225,000.00</b>	<b>\$10,496.25</b>	<b>\$235,496.25</b>	

# Romeo

## Complete Debt Report for

### 2014 Sewer Vactor

#### Issuance Information

**Debt Type:** Bonds & contracts payable

**Activity Type:** Business-type/Enterprise

**Repayment Source:** General Obligation

**Issuance Date:**

**Issuance Amount:**

**Interest Rate:**

**Maturing Through:** 2021

**Principal Maturity Range:** \$48,519 - \$56,252

**Purpose:**

**Fund Number:**

**Comments:**

#### Payment Schedule

Date Due	Principal	Interest	Payment	Balance
2019-02-01	53,021.82	4,919.84	57,941.66	\$110,866.49
2020-02-01	54,613.51	3,328.15	57,941.66	\$56,252.98
2021-02-01	56,252.98	1,688.68	57,941.66	
<b>Total</b>	<b>\$163,888.31</b>	<b>\$9,936.67</b>	<b>\$173,824.98</b>	