

Michigan Department of Treasury  
Office of Revenue and Tax Analysis  
PO Box 30722  
Lansing MI 48909

**RE: Compliance Form 4886 for City of South Lyon, MI Transparency & Accountability**

The City of South Lyon is pleased to submit form 4886 with the required documents per Public Act 252, in compliance with the State of Michigan's Transparency and Accountability Initiative.

The City of South Lyon 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 City of South Lyon's:**

- 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. 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,

Lynne Ladner  
City Manager

Michigan Department of Treasury  
(Recreated) 4886 (Rev 08-14)

### City, Village, and Township Revenue Sharing/County Incentive Program Certification of Accountability and Transparency

Issued under authority of 2014 Public Act 252. Filing is mandatory to qualify for payments.

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

1. Certify to the Michigan Department of Treasury (Treasury) that the local unit listed below has produced and made readily available to the public, a Citizen's Guide, a Performance Dashboard, a Debt Service Report, and a Projected Budget Report as required by 2014 Public Act 252. The Citizen's Guide, Performance Dashboard, Debt Service Report, and Projected Budget Report shall be made available for public viewing in the clerk's office or posted on a publicly accessible Internet site.
2. Submit to Treasury a Citizen's Guide, Performance Dashboard, Debt Service Report, and 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, 2014** (or the first day of payment month) in order to qualify for that month's payment. Post mark date will not be considered. For questions, call (517) 373-2697.

PART 1: LOCAL UNIT INFORMATION			
Local Unit Name City of South Lyon		Local Unit County Name Oakland County	
Local Unit Code 632210		Contact E-Mail Address lladner@southlyonmi.org	
Contact Name Lynne Ladner	Contact Title City Manager	Contact Phone Number 248-437-1735	Extension
Website Address, if reports are available online <a href="http://munetrix.com/sections/data/municipal.php?MuniID=106&amp;Type=City">http://munetrix.com/sections/data/municipal.php?MuniID=106&amp;Type=City</a>			
PART 2: CERTIFICATION			
<i>In accordance with 2014 Public Act 252, the undersigned hereby certifies to Treasury that the above mentioned local unit has produced a Citizen's Guide, Performance Dashboard, Debt Service Report, and a Projected Budget Report and has made them available for public viewing in the city, village, township, or county clerk's office or has posted them on a publicly accessible Internet site. The Citizen's Guide, Performance Dashboard, Debt Service Report, and Projected Budget Report are attached to this signed certification.</i>			
Chief Administrative Officer Signature (as defined in MCL 141.422b)		Printed Name of Chief Administrative Officer (as defined in MCL 141.422b) Lynne Ladner	
Title City Manager		Date November 24, 2014	

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  
Office of Revenue and Tax Analysis  
PO Box 30722  
Lansing MI 48909

TREASURY USE ONLY		
CVTRS/CIP Eligible	Y    N	Certification Received
Final Certification		Citizens Guide Received
		Performance Dashboard Received
		Debt Service Report Received
		Projected Budget Report Received
		CVTRS/CIP Notes

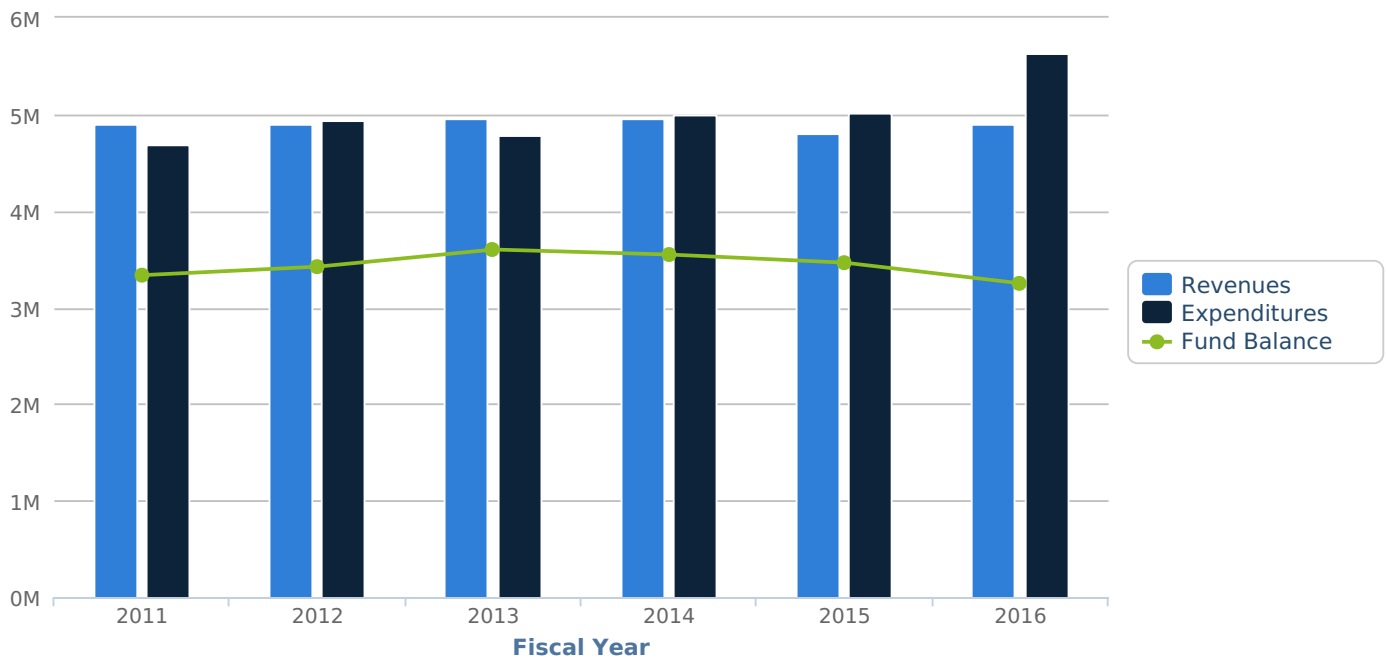
# General Info

Name	Type	Fiscal Year End	Population (2010)	Phone	Website
South Lyon	City	June	11,327	(248) 437-1735	www.southlyonmi.org

# Multi-Year General Fund Only

Year	Data Status	Fiscal Score	Population	Operating Millage	General Fund Revenues	General Fund Expenditures	Available Fund Balance	Taxable Value
2016	Forecast	0	11,675	13.7500	\$4,901,959	\$5,635,663	\$3,248,456	\$316,829,455
2015	Budget	0	11,660	13.7500	\$4,801,321	\$5,015,640	\$3,462,775	\$315,260,992
2014	Audited	0	11,650	13.7500	\$4,964,135	\$4,991,105	\$3,547,238	\$313,692,530
2013	Historic	1	11,626	11.2500	\$4,965,251	\$4,787,763	\$3,599,208	\$304,939,580
2012	Historic	1	11,500	11.2500	\$4,905,301	\$4,932,738	\$3,421,720	\$306,639,810
2011	Historic	1	11,400	11.2500	\$4,903,081	\$4,689,595	\$3,333,496	\$311,296,730

How We Have Managed Our Resources



# Fiscal Year Assumptions Notes

**2016 Notes:**

The assumptions made for the 2016 budget forecast were based on 1% increase in taxable values over 2014, rate of inflation and revenue sharing.

**2015 Notes:**

The assumptions made for the 2015 budget forecast were based on .5% increase in taxable values over 2014, rate of inflation and revenue sharing.

# Financial Statement

Including General Fund and All Other Governmental Funds but excludes Enterprise and Component Unit funds

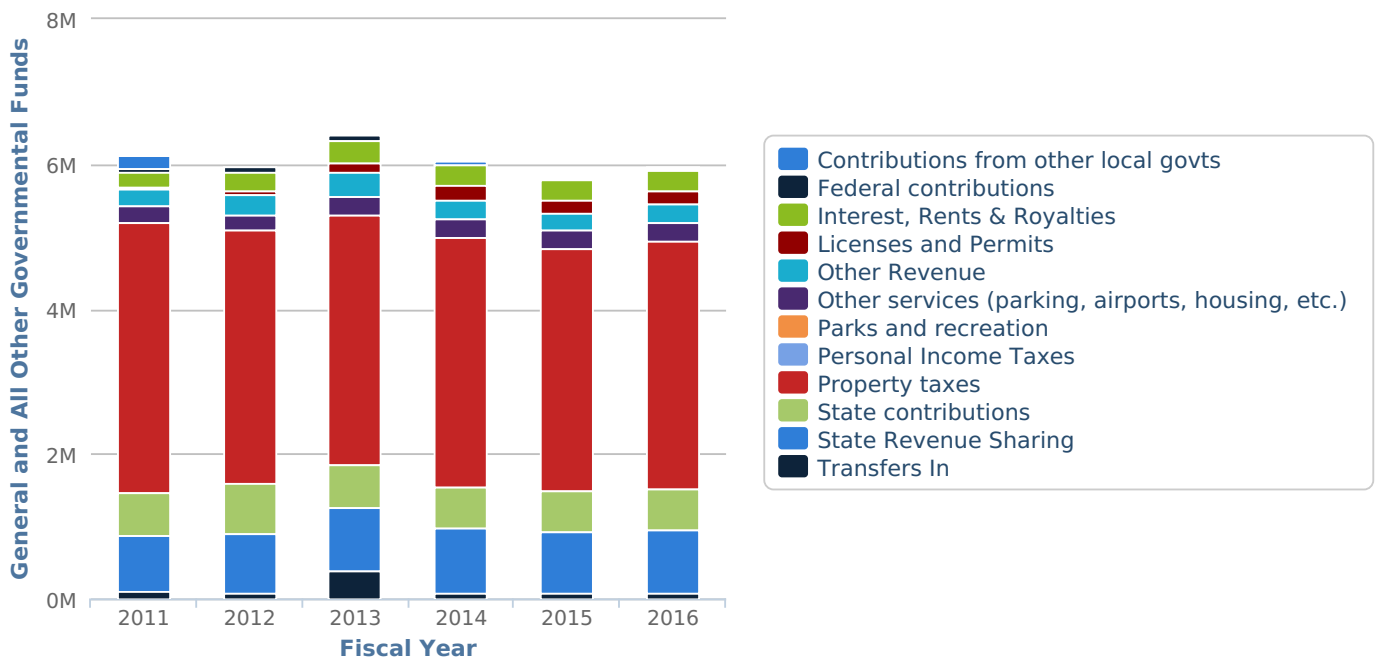
## Balance Sheet

Category Name	2016	2015	2014	2013	2012	2011
Equity & Reserves	\$0	\$0	\$0			
Fund Equity	\$6,415,655	\$6,838,932	\$7,005,745	\$7,654,697	\$7,599,974	\$7,755,087
Total Assets	\$7,016,333	\$7,479,242	\$7,661,675	\$8,245,954	\$8,231,549	\$8,387,295
Total Liabilities	\$600,682	\$640,312	\$655,930	\$591,257	\$631,575	\$632,208

## Revenues

Category Name	2016	2015	2014	2013	2012	2011
Contributions from other local govts	\$37,077	\$36,316	\$37,548			\$183,913
Federal contributions	\$18,863	\$18,476	\$19,103	\$76,594	\$77,303	\$57,590
Interest, Rents & Royalties	\$280,709	\$274,946	\$284,269	\$297,324	\$257,264	\$192,477
Licenses and Permits	\$183,978	\$180,201	\$186,312	\$132,073	\$58,297	\$35,114
Other Revenue	\$259,999	\$254,661	\$263,297	\$329,507	\$284,383	\$224,352
Other services (parking, airports, housing, etc.)	\$261,115	\$255,754	\$264,427	\$262,778	\$201,794	\$227,695
Parks and recreation	\$0	\$0	\$0			
Personal Income Taxes	\$0	\$0	\$0			
Property taxes	\$3,407,300	\$3,337,348	\$3,450,518	\$3,444,354	\$3,497,717	\$3,728,572
State contributions	\$565,131	\$553,529	\$572,299	\$588,264	\$675,269	\$606,358
State Revenue Sharing	\$885,664	\$867,481	\$896,897	\$873,146	\$823,321	\$775,195
Transfers In	\$68,136	\$66,737	\$69,000	\$390,699	\$88,768	\$95,380
<b>Total</b>	<b>\$5,967,972</b>	<b>\$5,845,449</b>	<b>\$6,043,670</b>	<b>\$6,394,739</b>	<b>\$5,964,116</b>	<b>\$6,126,646</b>

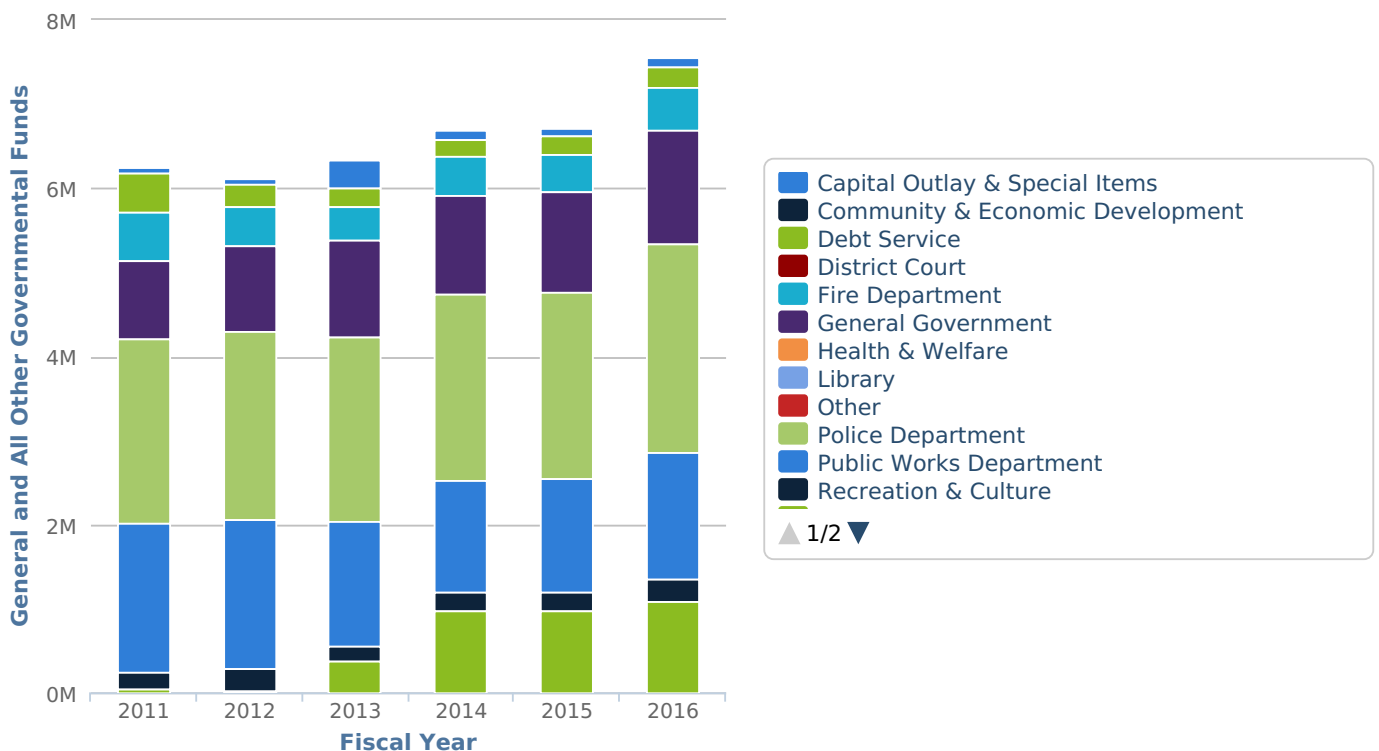
## Where The Money Comes From



## Expenses

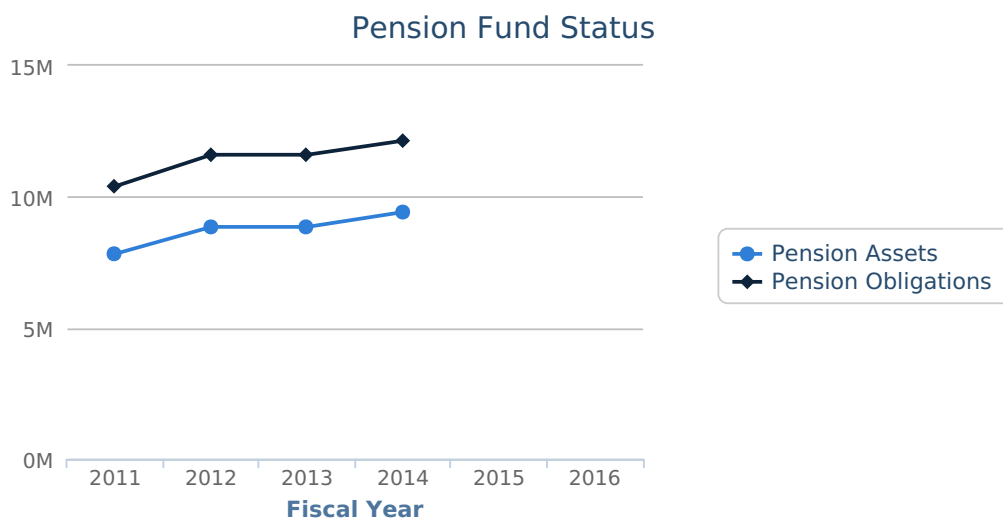
Category Name	2016	2015	2014	2013	2012	2011
Capital Outlay & Special Items	\$117,900	\$104,929	\$104,416	\$331,922	\$71,731	\$52,762
Community & Economic Development	\$0	\$0	\$0			
Debt Service	\$240,320	\$213,881	\$212,835	\$228,204	\$272,550	\$477,036
District Court	\$0	\$0	\$0			
Fire Department	\$511,794	\$455,488	\$453,260	\$385,828	\$464,211	\$566,042
General Government	\$1,336,500	\$1,189,462	\$1,183,643	\$1,162,092	\$1,019,971	\$927,810
Health & Welfare	\$0	\$0	\$0			
Library	\$0	\$0	\$0			
Other	\$0	\$0	\$0			
Police Department	\$2,494,797	\$2,220,325	\$2,209,464	\$2,202,914	\$2,219,785	\$2,194,352
Public Works Department	\$1,505,232	\$1,339,630	\$1,333,077	\$1,477,672	\$1,784,570	\$1,786,538
Recreation & Culture	\$256,513	\$228,292	\$227,175	\$182,570	\$273,178	\$196,233
Transfers Out	\$1,093,858	\$973,514	\$968,752	\$368,814	\$13,233	\$44,417
Utilities	\$0	\$0	\$0			
<b>Total</b>	<b>\$7,556,914</b>	<b>\$6,725,521</b>	<b>\$6,692,622</b>	<b>\$6,340,016</b>	<b>\$6,119,229</b>	<b>\$6,245,190</b>

### How The Money Is Spent



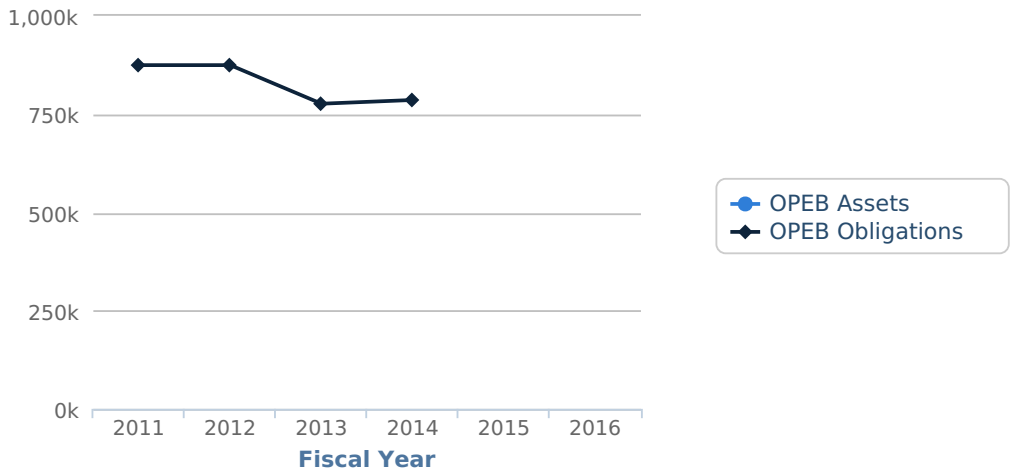
## Supplementary Information (Pension / OPEB)

Category Name	2016	2015	2014	2013	2012	2011
Pensions Actuarial Liability	N/A	N/A	\$12,141,556	\$11,604,233	\$11,604,233	\$10,402,369
Pension Fund Assets	N/A	N/A	\$9,416,876	\$8,850,370	\$8,850,370	\$7,824,448
OPEB Actuarial Liability	N/A	N/A	\$785,905	\$776,403	\$874,581	\$874,581
OPEB Fund Assets	N/A	N/A	N/A	N/A	N/A	N/A





### Other Post-Employment Benefit Fund Status



**All Years Notes:**

There are no assets set aside for OPEB. Employees receive \$500.00 per month toward Health Insurance premiums until age 65.

## Fund Equity Detail

Category Name	2016	2015	2014	2013	2012	2011
Assigned	\$35,510	\$37,853	\$38,776	\$211,135	\$209,861	
Committed	\$1,507,211	\$1,606,650	\$1,645,839	\$2,266,268	\$2,517,358	
Designated						\$2,822,036
Nonspendable	\$155,831	\$166,113	\$170,165	\$78,938	\$129,062	
Reserved / Restricted						\$1,599,555
Restricted	\$1,621,726	\$1,728,720	\$1,770,886	\$1,575,730	\$1,448,039	
Unassigned/Unrestricted	\$3,095,377	\$3,299,596	\$3,380,079	\$3,522,626	\$3,295,654	
Undesignated / Unreserved / Unrestricted						\$3,333,496

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Fiscal Stability	2013	2014	Progress
Annual General Fund expenditures per capita	\$412	\$428	▼
Fund balance as % of annual General Fund expenditures	75.2%	71.1%	▼
Other Post Employment Benefits % Funded	0.0%	0.0%	↔
Pension % Funded	76.3%	77.6%	▲
Debt burden per capita	\$86	\$67	▲

Public Safety	2012	2013	Progress
Crimes against persons per thousand residents	4.7	4.6	▲
Crimes against property per thousand residents	18.5	14.8	▲
Crimes against society per thousand residents	17.7	12.0	▲
Other crimes per thousand residents	4.8	4.3	▲

School District Enrollment	2013	2014	Progress
South Lyon Community Schools	7,343	-	▼

Community Participation	2013	2014	Progress
Voter Turnout in Last Local Election	67.8%	16.2%	▼

Culture & Lifestyle	2013	2014	Progress
Acres of park per thousand residents	13.2	13.1	▼

**OPEB Notes:**

There are no assets set aside for OPEB. Employees receive \$500.00 per month toward Health Insurance premiums until age 65.

**City of South Lyon  
Local Code: 63-2210  
Debt Service Summary Report**

**Bonds & contracts payable**

**Fiscal Years**

Name	2014	2015	2016	2017
2000 Unlimited GO Bonds:	136,155	134,948	133,380	
2003 Waste Water Treatment Plant Bond:	946,155	1,087,247	1,091,559	1,090,309
2005 Building Authority Bond:	37,284	36,175	35,035	33,835
99 Building Authority:	108,000	108,920	109,500	104,820
<b>Subtotal for Bonds &amp; contracts payable</b>	<b>\$1,227,594</b>	<b>\$1,367,289</b>	<b>\$1,369,474</b>	<b>\$1,228,964</b>

**Other contractual debt**

**Fiscal Years**

Name	2014	2015	2016	2017
2008 Fire Truck:	73,104	71,780		
<b>Subtotal for Other contractual debt</b>	<b>\$73,104</b>	<b>\$71,780</b>		
<b>Total Principal &amp; Interest</b>	<b>\$1,300,698</b>	<b>\$1,439,070</b>	<b>\$1,369,474</b>	<b>\$1,228,964</b>

**City of South Lyon  
Complete Debt Report for  
2000 Unlimited GO Bonds:**

**Issuance Information**

**Debt Type:** Bonds & contracts payable  
**Activity Type:** Business-type/Enterprise  
**Repayment Source:** General Obligation  
**Issuance Date:** 2000-10-18  
**Issuance Amount:** \$1,400,000  
**Maturing Through:** 2015  
**Principal Maturity Range:** \$120,000 - \$130,000

**Payment Schedule**

<b><u>Date Due</u></b>	<b><u>Interest Rate</u></b>	<b><u>Principal</u></b>	<b><u>Interest</u></b>	<b><u>Payment</u></b>	<b><u>Balance</u></b>
2013-09-01	5.0%	120,000.00	9,587.50	129,587.50	\$255,000.00
2014-03-01	5.0%		6,567.50	6,567.50	\$255,000.00
2014-09-01	5.1%	125,000.00	6,567.50	131,567.50	\$130,000.00
2015-03-01	5.1%		3,380.00	3,380.00	\$130,000.00
2015-09-01	5.2%	130,000.00	3,380.00	133,380.00	\$0.00
Totals		\$375,000.00	\$29,482.50	\$404,482.50	

**City of South Lyon  
Complete Debt Report for  
2003 Waste Water Treatment Plant Bond:**

**Issuance Information**

**Debt Type:** Bonds & contracts payable  
**Activity Type:** Business-type/Enterprise  
**Repayment Source:** Tax-Backed  
**Issuance Date:** 2003-04-14  
**Issuance Amount:** \$17,167,379  
**Maturing Through:** 2025  
**Principal Maturity Range:** \$102,379 - \$1,050,000  
**Purpose:** Waste water treatment plant

**Payment Schedule**

<u>Date Due</u>	<u>Interest Rate</u>	<u>Principal</u>	<u>Interest</u>	<u>Payment</u>	<u>Balance</u>
2013-10-01	2.5%	795,000.00	151,154.74	946,154.74	\$11,297,379.00
2014-10-01	2.5%	815,000.00	141,217.24	956,217.24	\$10,482,379.00
2015-04-01	2.5%		131,029.74	131,029.74	\$10,482,379.00
2015-10-01	2.5%	840,000.00	131,029.74	971,029.74	\$9,642,379.00
2016-04-01	2.5%		120,529.74	120,529.74	\$9,642,379.00
2016-10-01	2.5%	860,000.00	120,529.74	980,529.74	\$8,782,379.00
2017-04-01	2.5%		109,779.74	109,779.74	\$8,782,379.00
2017-10-01	2.5%	880,000.00	109,779.74	989,779.74	\$7,902,379.00
2018-04-01	2.5%		98,779.74	98,779.74	\$7,902,379.00
2018-10-01	2.5%	905,000.00	98,779.74	1,003,779.74	\$6,997,379.00
2019-04-01	2.5%		87,467.24	87,467.24	\$6,997,379.00
2019-10-01	2.5%	925,000.00	87,467.24	1,012,467.24	\$6,072,379.00
2020-04-01	2.5%		75,904.74	75,904.74	\$6,072,379.00
2020-10-01	2.5%	950,000.00	75,904.74	1,025,904.74	\$5,122,379.00
2021-04-01	2.5%		64,029.71	64,029.71	\$5,122,379.00
2021-10-01	2.5%	975,000.00	64,029.74	1,039,029.74	\$4,147,379.00
2022-04-01	2.5%		51,842.24	51,842.24	\$4,147,379.00
2022-10-01	2.5%	1,000,000.00	51,842.24	1,051,842.24	\$3,147,379.00
2023-04-01	2.5%		39,342.24	39,342.24	\$3,147,379.00
2023-10-01	2.5%	1,025,000.00	39,342.24	1,064,342.24	\$2,122,379.00
2024-04-01	2.5%		26,529.74	26,529.74	\$2,122,379.00
2024-10-01	2.5%	1,050,000.00	26,529.74	1,076,529.74	\$1,072,379.00

2025-04-01	2.5%		13,404.74	13,404.74	\$1,072,379.00
2025-10-01	2.5%	102,379.00	13,404.74	115,783.74	\$0.00
		<hr/>			
Totals		\$11,122,379.00	\$1,929,651.23	\$13,052,030.23	

**City of South Lyon  
Complete Debt Report for  
2005 Building Authority Bond:**

**Issuance Information**

**Debt Type:** Bonds & contracts payable  
**Activity Type:** Component Unit  
**Repayment Source:** TIF/SAD  
**Issuance Date:** 2005-06-09  
**Issuance Amount:** \$380,000  
**Maturing Through:** 2019  
**Principal Maturity Range:** \$30,000 - \$35,000  
**Purpose:** Wells Street Parking Lot  
**Comments:** DDA TIF

**Payment Schedule**

<b><u>Date Due</u></b>	<b><u>Interest Rate</u></b>	<b><u>Principal</u></b>	<b><u>Interest</u></b>	<b><u>Payment</u></b>	<b><u>Balance</u></b>
2013-11-01	3.6%		3,642.50	3,642.50	\$185,000.00
2014-05-01	3.7%	30,000.00	3,642.00	33,642.00	\$155,000.00
2014-11-01	3.7%		3,087.50	3,087.50	\$155,000.00
2015-05-01	3.8%	30,000.00	3,087.50	33,087.50	\$125,000.00
2015-11-01	3.8%		2,517.50	2,517.50	\$125,000.00
2016-05-01	4%	30,000.00	2,517.50	32,517.50	\$95,000.00
2016-11-01	4%		1,917.50	1,917.50	\$95,000.00
2017-05-01	4%	30,000.00	1,917.50	31,917.50	\$65,000.00
2017-11-01	4%		1,317.50	1,317.50	\$65,000.00
2018-05-01	4%	30,000.00	1,317.50	31,317.50	\$35,000.00
2018-11-01	4%		717.56	717.56	\$35,000.00
2019-05-01	4.1%	35,000.00	717.50	35,717.50	\$0.00
<b>Totals</b>		<b>\$185,000.00</b>	<b>\$26,399.56</b>	<b>\$211,399.56</b>	



**City of South Lyon  
Complete Debt Report for  
99 Building Authority:**

**Issuance Information**

**Debt Type:** Bonds & contracts payable  
**Activity Type:** Component Unit  
**Repayment Source:** Tax-Backed  
**Issuance Date:** 1999-08-25  
**Issuance Amount:** \$1,370,000  
**Maturing Through:** 2019  
**Principal Maturity Range:** \$80,000 - \$100,000  
**Purpose:** Land Purchase

**Payment Schedule**

<b><u>Date Due</u></b>	<b><u>Interest Rate</u></b>	<b><u>Principal</u></b>	<b><u>Interest</u></b>	<b><u>Payment</u></b>	<b><u>Balance</u></b>
2013-11-01	5.100%		14,000.00	14,000.00	\$540,000.00
2014-05-01	5.100%	80,000.00	14,000.00	94,000.00	\$460,000.00
2014-11-01	5.200%		11,960.00	11,960.00	\$460,000.00
2015-05-01	5.2%	85,000.00	11,960.00	96,960.00	\$375,000.00
2015-11-01	5.2%		9,750.00	9,750.00	\$375,000.00
2016-05-01	5.2%	90,000.00	9,750.00	99,750.00	\$285,000.00
2016-11-01	5.2%		7,410.00	7,410.00	\$285,000.00
2017-05-01	5.2%	90,000.00	7,410.00	97,410.00	\$195,000.00
2017-11-01	5.2%		5,070.00	5,070.00	\$195,000.00
2018-05-01	5.2%	95,000.00	5,070.00	100,070.00	\$100,000.00
2018-11-01	5.2%		2,600.00	2,600.00	\$100,000.00
2019-05-01	5.2%	100,000.00	2,600.00	102,600.00	\$0.00
<b>Totals</b>		<b>\$540,000.00</b>	<b>\$101,580.00</b>	<b>\$641,580.00</b>	

**City of South Lyon  
Complete Debt Report for  
2008 Fire Truck:**

**Issuance Information**

**Debt Type:** Other contractual debt  
**Activity Type:** Government  
**Repayment Source:** Revenue  
**Issuance Date:** 2008-02-14  
**Issuance Amount:** \$460,770  
**Maturing Through:** 2015  
**Principal Maturity Range:** \$68,165 - \$69,289  
**Purpose:** Purchase of Fire Truck  
**Comments:** General Fund

**Payment Schedule**

<b><u>Date Due</u></b>	<b><u>Interest Rate</u></b>	<b><u>Principal</u></b>	<b><u>Interest</u></b>	<b><u>Payment</u></b>	<b><u>Balance</u></b>
2013-08-14	5.48%		2,469.10	2,469.10	\$137,554.81
2014-02-14	5.48%	68,165.43	2,469.10	70,634.53	\$69,389.38
2014-08-14	5.48%		1,245.53	1,245.53	\$69,389.38
2015-02-14	5.48%	69,289.38	1,245.53	70,534.91	\$0.00
		Totals	\$137,454.81	\$7,429.26	\$144,884.07

