

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

RE: Compliance Form 4886 for Homer Village, MI Transparency & Accountability

The Homer Village is pleased to submit form 4886 with the required documents per Public Act 84, in compliance with the State of Michigan's Transparency and Accountability Initiative.

The Homer Village 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 Homer Village'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 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,



Gerald Stonebraker
Village Manager

Michigan Department of Treasury
(Recreated) 4886 (Rev. 07-15)

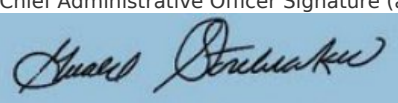
**City, Village, and Township Revenue Sharing/County Incentive Program
Certification of Accountability and Transparency**

Issued under authority of 2015 Public Act 84. 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 2015 Public Act 84. 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. The local unit must include in any mailing of general information to its citizens, the physical location or Internet website address where all the documents are available for viewing.
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, 2015**, (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 517-373-2697.

PART 1: LOCAL UNIT INFORMATION			
Local Unit Name Homer Village		Local Unit County Name Calhoun County	
Local Unit Code 133030		Contact E-Mail Address manager@homeremichigan.org	
Contact Name Gerald Stonebraker	Contact Title Village Manager	Contact Telephone Number 517-568-4321	Extension
Website Address, if reports are available online http://munetrix.com/sections/data/municipal.php?MuniID=1355&Type=Village		Current Fiscal Year End Date 2015-12-30	
PART 2: CERTIFICATION			
<i>In accordance with 2015 Public Act 84, 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; 2) has made the documents available for public viewing in the city, village, township, or county clerk's office or has posted them on a publicly accessible Internet site; and 3) will include in any mailing of general information to our citizens, the physical location or Internet website address where the documents are located. 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) Gerald Stonebraker	
Title Village Manager		Date November 20, 2015	

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		Citizen's Guide Received
		Performance Dashboard Received
		Debt Service Report Received
		Projected Budget Report Received
		CVTRS/CIP Notes

General Info

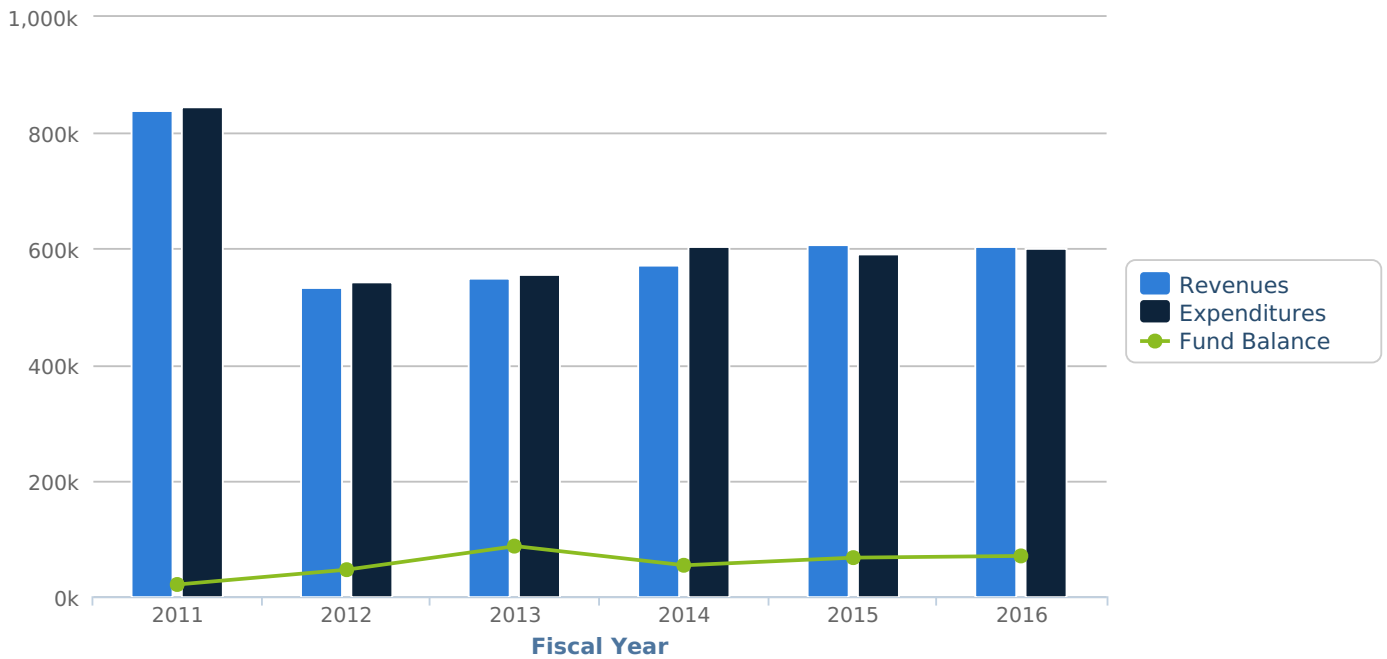
Name	Type	Fiscal Year End	Population (2010)	Phone	Website
Homer	Village	December	1,668	(517) 568-4321	http://homermichigan.org/

Multi-Year General Fund Only

Year	Data Status	Fiscal Score	Population	General Fund Revenues	General Fund Expenditures	*Available Fund Balance	Taxable Value
2016	Forecast	2	1,654	\$603,594	\$600,636	\$69,620	\$26,198,398
2015	Budget	1	1,652	\$606,372	\$593,181	\$66,662	\$28,256,549
2014	Historic	3	1,647	\$570,927	\$603,785	\$53,471	\$28,239,905
2013	Historic	1	1,647	\$551,322	\$556,431	\$86,536	\$28,055,421
2012	Historic	2	1,647	\$534,767	\$543,812	\$45,866	\$27,966,654
2011	Historic	2	1,661	\$839,130	\$845,001	\$20,314	\$27,105,069

*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

2016 Notes:

Revenue

- GF Revenues decrease while state revenue computations increased
- Property taxes assumption decreased along with PPT reductions

Expenses

- DDA Captured additional funds
- Public Safety expenses increased

2015 Notes:

Revenue

- GF Revenues increase in with state revenue computations
- Property taxes assumption same as 2014 less PPT reductions

Expenses

- Overall expenses for 2015 will be adjusted down to 2014 figures

Financial Statement

Including General Fund only

Balance Sheet

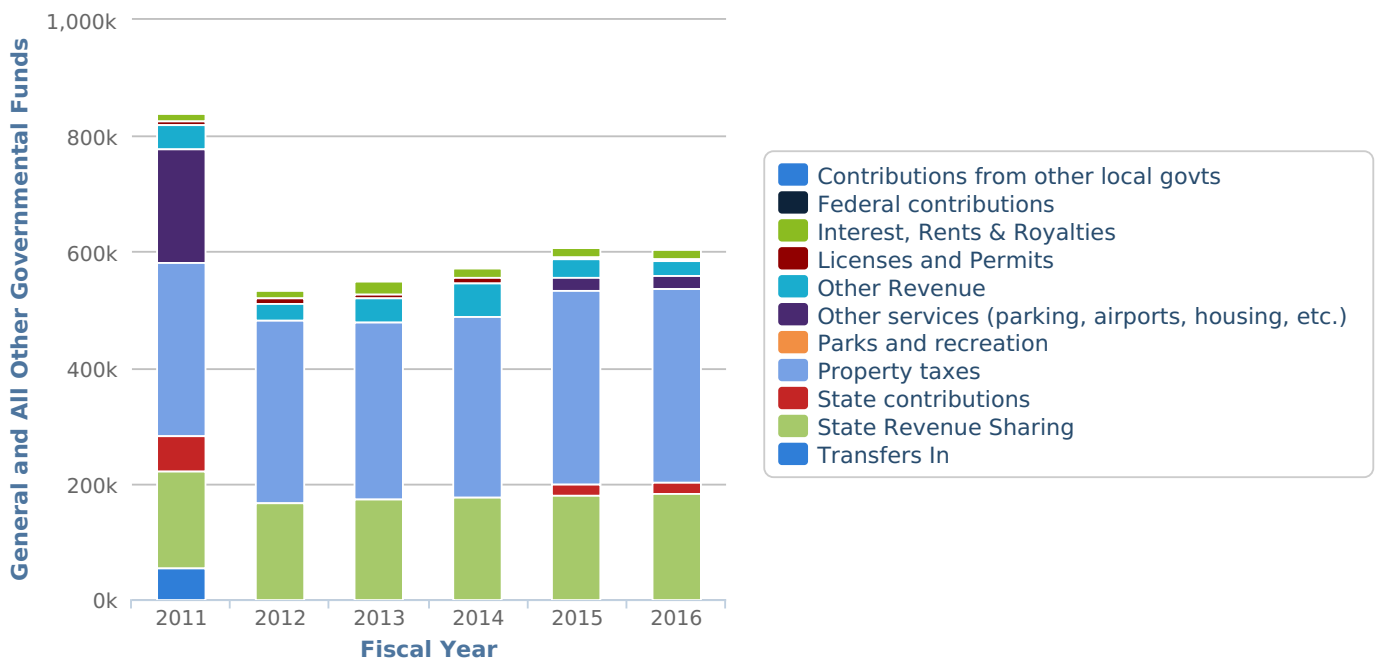
Category Name	2016	2015	2014	2013	2012	2011
Fund Equity	\$226,888	\$66,662	\$148,465	\$181,323	\$161,432	\$174,684
Total Assets	N/A	N/A	\$213,774	\$230,145	\$209,148	\$210,987
Total Liabilities	\$0	\$0	\$65,309	\$48,822	\$47,716	\$36,303

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

Revenues

Category Name	2016	2015	2014	2013	2012	2011
Contributions from other local govts	\$0	\$0				
Federal contributions	\$0	\$0				
Interest, Rents & Royalties	\$16,200	\$16,200	\$15,332	\$22,417	\$14,797	\$12,885
Licenses and Permits	\$1,300	\$1,300	\$7,922	\$8,181	\$8,075	\$7,404
Other Revenue	\$27,481	\$32,231	\$58,811	\$40,245	\$28,251	\$42,103
Other services (parking, airports, housing, etc.)	\$22,800	\$22,160	\$506	\$816	\$1,678	\$193,954
Parks and recreation	\$0	\$0				
Property taxes	\$333,700	\$336,700	\$310,766	\$307,399	\$314,048	\$299,759
State contributions	\$18,500	\$18,500			\$731	\$61,634
State Revenue Sharing	\$183,613	\$179,281	\$177,590	\$172,264	\$167,187	\$166,660
Transfers In	\$0	\$0				\$54,731
Total	\$603,594	\$606,372	\$570,927	\$551,322	\$534,767	\$839,130

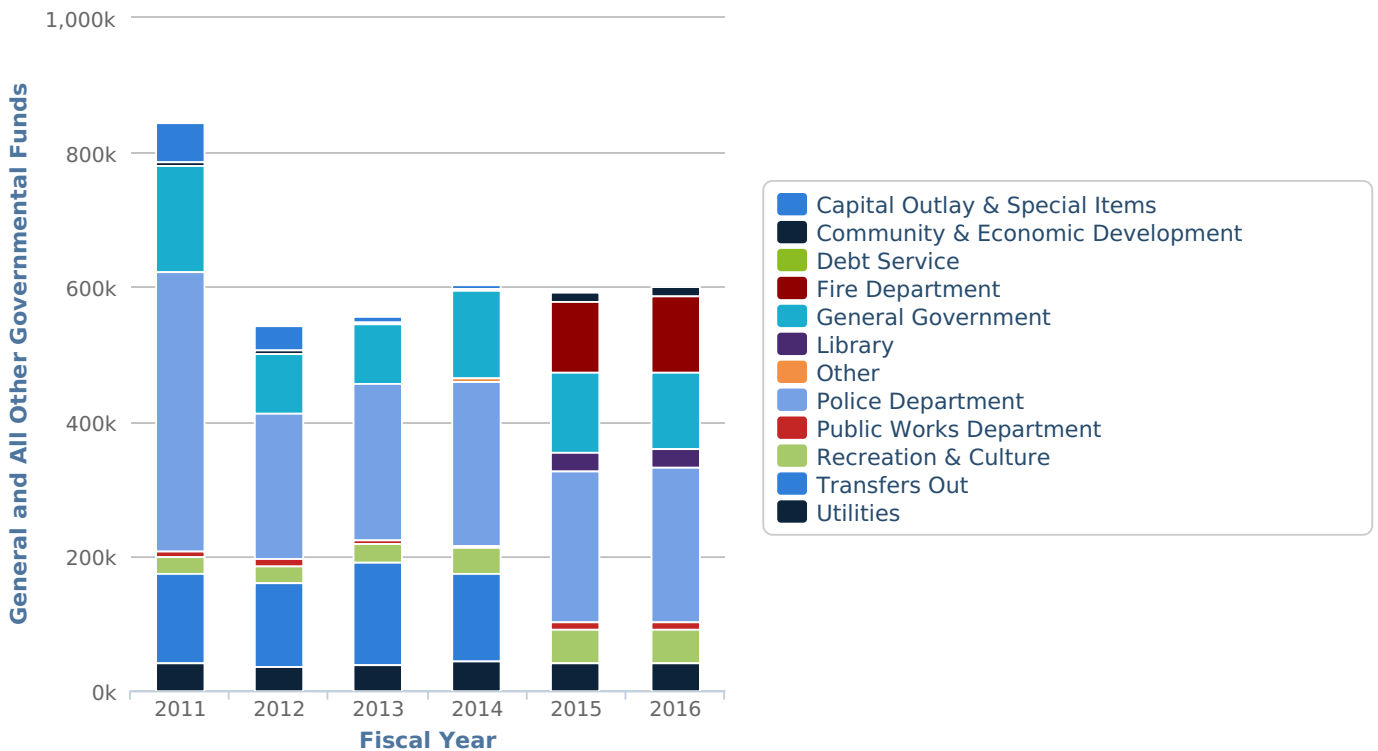
Where The Money Comes From



Expenses

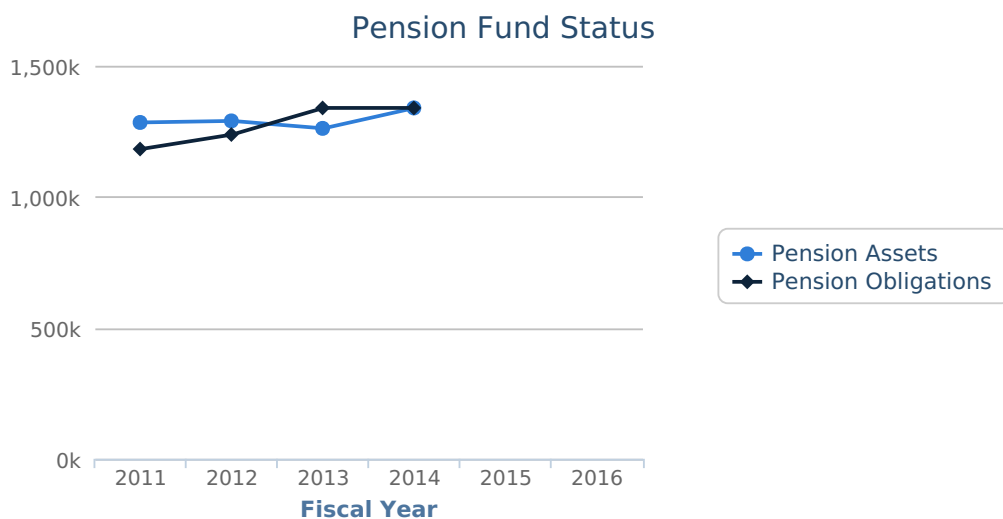
Category Name	2016	2015	2014	2013	2012	2011
Capital Outlay & Special Items	\$0	\$0	\$5,671	\$6,818	\$38,093	\$58,949
Community & Economic Development	\$14,730	\$13,750	\$3,603	\$3,930	\$4,257	\$3,943
Debt Service	\$0	\$0				
Fire Department	\$112,324	\$105,835				
General Government	\$112,479	\$118,565	\$129,914	\$87,385	\$87,692	\$159,603
Library	\$29,250	\$29,250				
Other			\$3,747			
Police Department	\$229,345	\$223,281	\$245,901	\$233,576	\$216,664	\$413,724
Public Works Department	\$10,498	\$10,475	\$1,611	\$6,770	\$12,183	\$9,741
Recreation & Culture	\$50,310	\$50,525	\$38,551	\$26,722	\$23,642	\$23,747
Transfers Out	\$0	\$0	\$130,699	\$152,747	\$124,224	\$134,661
Utilities	\$41,700	\$41,500	\$44,088	\$38,483	\$37,057	\$40,633
Total	\$600,636	\$593,181	\$603,785	\$556,431	\$543,812	\$845,001

How The Money Is Spent



Supplementary Information (Pension / OPEB)

Category Name	2016	2015	2014	2013	2012	2011
Pensions Actuarial Liability	N/A	N/A	\$1,339,072	\$1,339,072	\$1,237,574	\$1,182,171
Pension Fund Assets	N/A	N/A	\$1,339,072	\$1,261,086	\$1,289,536	\$1,283,709
OPEB Actuarial Liability	N/A	N/A	N/A	N/A	N/A	N/A
OPEB Fund Assets	N/A	N/A	N/A	N/A	N/A	N/A



Pension Notes:

The Village participates in the MERS Retirement system, and the present value of assets places Homer in a fully funded pension position

Other Post-Employment Benefit Fund Status



OPEB Notes:

The Village does not provide any post employment benefits upon retirement.

Fund Equity Detail

Category Name	2016	2015	2014	2013	2012	2011
Assigned	\$0	\$0		\$72,928		
Committed	\$77,214	\$0	\$12,054	\$13,608	\$11,047	\$6,015
Nonspendable	\$0	\$0				
Restricted	\$80,054	\$0	\$94,994	\$94,787	\$115,566	\$148,355
Unassigned	\$69,620	\$66,662	\$41,417		\$34,819	\$20,314

Copyright © 2015 Munetrix, LLC. All rights reserved.

Fiscal Stability	2013	2014	Progress
Annual General Fund expenditures per capita	\$338	\$367	↓
Fund balance as % of General Fund Revenues i	15.7%	9.4%	↓
Pension % Funded i	94.2%	100.0%	↑
Debt burden per capita	\$45	\$39	↑

Public Safety	2013	2014	Progress
Crimes against persons per thousand residents i	3.0	1.2	↑
Crimes against property per thousand residents i	3.6	3.0	↑
Crimes against society per thousand residents i	2.4	1.2	↑
Other crimes per thousand residents i	1.8	1.2	↑

School District Enrollment	2013	2014	Progress
Homer Community School District	1,061	1,116	↑

Culture & Lifestyle	2013	2014	Progress
Acres of park per thousand residents	4.9	4.9	↔
Percent of General Fund budget committed to arts culture and recreation	4.8%	6.4%	↑
Walking and Bike Path Miles	5.00	5.00	↔
Percent of Population with Public Library Access	100.0%	228.9%	↑

Pension Notes:

The Village participates in the MERS Retirement system, and the present value of assets places Homer in a fully funded pension position

OPEB Notes:

The Village does not provide any post employment benefits upon retirement.

**Homer Village
Local Code: 13-3030
Debt Service Summary Report**

Bonds & contracts payable

Fiscal Years

Name	2014	2015	2016	2017
Water Expansion:	32,310	31,221	30,150	29,044
Water Project:	30,500	35,150	34,588	33,988
Subtotal for Bonds & contracts payable	\$62,810	\$66,371	\$64,738	\$63,031
Total Principal & Interest	\$62,810	\$66,371	\$64,738	\$63,031

Homer Village Complete Debt Report for Water Expansion:

Issuance Information

Debt Type: Bonds & contracts payable
Activity Type: Business-type/Enterprise
Repayment Source: General Obligation
Issuance Date: 2012-11-01
Issuance Amount: \$236,000
Interest Rate: 4.55
Maturing Through: 2021
Principal Maturity Range: \$23,600 - \$23,600
Internal Tracking ID: 41214-44501
Purpose: Expansion of Water System
Fund Number: 591

Comments: Expansion of Water system for RSB Transmissions, Inc. Company to expand business and required additional water /sewer services. Repayment by company.

Payment Schedule

<u>Date Due</u>	<u>Interest Rate</u>	<u>Principal</u>	<u>Interest</u>	<u>Payment</u>	<u>Balance</u>
2014-11-01	4.55%	23,600.00	8,709.71	32,309.71	\$165,200.00
2015-11-01	4.55%	23,600.00	7,621.00	31,221.00	\$141,600.00
2016-11-01	4.55%	23,600.00	6,550.18	30,150.18	\$118,000.00
2017-11-01	4.55%	23,600.00	5,443.57	29,043.57	\$94,400.00
2018-11-01	4.55%	23,600.00	4,354.86	27,954.86	\$70,800.00
2019-11-01	4.55%	23,600.00	3,266.14	26,866.14	\$47,200.00
2020-11-01	4.55%	23,600.00	2,183.39	25,783.39	\$23,600.00
2021-11-01	4.55%	23,600.00	1,088.71	24,688.71	

Totals		\$188,800.00	\$39,217.56	\$228,017.56
--------	--	--------------	-------------	--------------

Homer Village Complete Debt Report for Water Project:

Issuance Information

Debt Type: Bonds & contracts payable
Activity Type: Business-type/Enterprise
Repayment Source: General Obligation
Issuance Date: 2011-01-01
Issuance Amount: \$400,000
Interest Rate: 2-6
Maturing Through: 2030
Principal Maturity Range: \$10,000 - \$35,000
Internal Tracking ID: BND00-01
Purpose: Replace aging water mains
Fund Number: 591

Payment Schedule

Date Due	Interest Rate	Principal	Interest	Payment	Balance
2014-01-01	2%		10,250.00	10,250.00	\$370,000.00
2014-07-01	2%	10,000.00	10,250.00	20,250.00	\$360,000.00
2015-01-01	2%		10,075.00	10,075.00	\$360,000.00
2015-07-01	2%	15,000.00	10,075.00	25,075.00	\$345,000.00
2016-01-01	2%		9,793.75	9,793.75	\$345,000.00
2016-07-01	2%	15,000.00	9,793.75	24,793.75	\$330,000.00
2017-01-01	2%		9,493.75	9,493.75	\$330,000.00
2017-07-01	2%	15,000.00	9,493.75	24,493.75	\$315,000.00
2018-01-01	2%		9,175.00	9,175.00	\$315,000.00
2018-07-01	2%	20,000.00	9,175.00	29,175.00	\$295,000.00
2019-01-01	2%		8,725.00	8,725.00	\$295,000.00
2019-07-01	2%	20,000.00	8,725.00	28,725.00	\$275,000.00
2020-01-01	2%		8,250.00	8,250.00	\$275,000.00
2020-07-01	2%	20,000.00	8,250.00	28,250.00	\$255,000.00
2021-01-01	2%		7,650.00	7,650.00	\$255,000.00
2021-07-01	2%	20,000.00	7,650.00	27,650.00	\$235,000.00
2022-01-01	2%		7,050.00	7,050.00	\$235,000.00
2022-07-01	2%	20,000.00	7,050.00	27,050.00	\$215,000.00
2023-01-01	2%		6,450.00	6,450.00	\$215,000.00
2023-07-01	2%	20,000.00	6,450.00	26,450.00	\$195,000.00

2024-01-01	2%		5,850.00	5,850.00	\$195,000.00
2024-07-01	2%	20,000.00	5,850.00	25,850.00	\$175,000.00
2025-01-01	2%		5,250.00	5,250.00	\$175,000.00
2025-07-01	2%	20,000.00	5,250.00	25,250.00	\$155,000.00
2026-01-01	2%		4,650.00	4,650.00	\$155,000.00
2026-07-01	2%	25,000.00	4,650.00	29,650.00	\$130,000.00
2027-01-01	2%		3,900.00	3,900.00	\$130,000.00
2027-07-01	2%	30,000.00	3,900.00	33,900.00	\$100,000.00
2028-01-01	2%		3,000.00	3,000.00	\$100,000.00
2028-07-01	2%	30,000.00	3,000.00	33,000.00	\$70,000.00
2029-01-01	2%		2,100.00	2,100.00	\$70,000.00
2029-07-01	2%	35,000.00	2,100.00	37,100.00	\$35,000.00
2030-01-01	2%		1,050.00	1,050.00	\$35,000.00
2030-07-01	2%	35,000.00	1,050.00	36,050.00	
Totals		\$370,000.00	\$225,425.00	\$595,425.00	

