

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 268, 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,



Art Kale
Manager

Michigan Department of Treasury
(Recreated) 4886 (Rev. 09-16)


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

Issued under authority of 2016 Public Act 268. 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 2016 Public Act 268. 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, 2016**, (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 clerk@homermichigan.org	
Contact Name Teresa Hayes	Contact Title clerk	Contact Telephone Number 5175684321	Extension
Website Address, if reports are available online http://munetrix.com/sections/data/municipal.php?MuniID=1355&Type=Village			Current Fiscal Year End Date 2016-12-31
PART 2: CITIZEN'S GUIDE			
Check any of the following that apply:			
<input type="checkbox"/> 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.			
<input checked="" type="checkbox"/> The local unit does not have any unfunded pensions or other post employment benefits (OPEB).			
PART 3: CERTIFICATION			
<i>In accordance with 2016 Public Act 268, 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.</i>			
Chief Administrative Officer Signature (as defined in MCL 141.422b) 		Printed Name of Chief Administrative Officer (as defined in MCL 141.422b) Art Kale	
Title Manager		Date December 01, 2016	

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

General Info

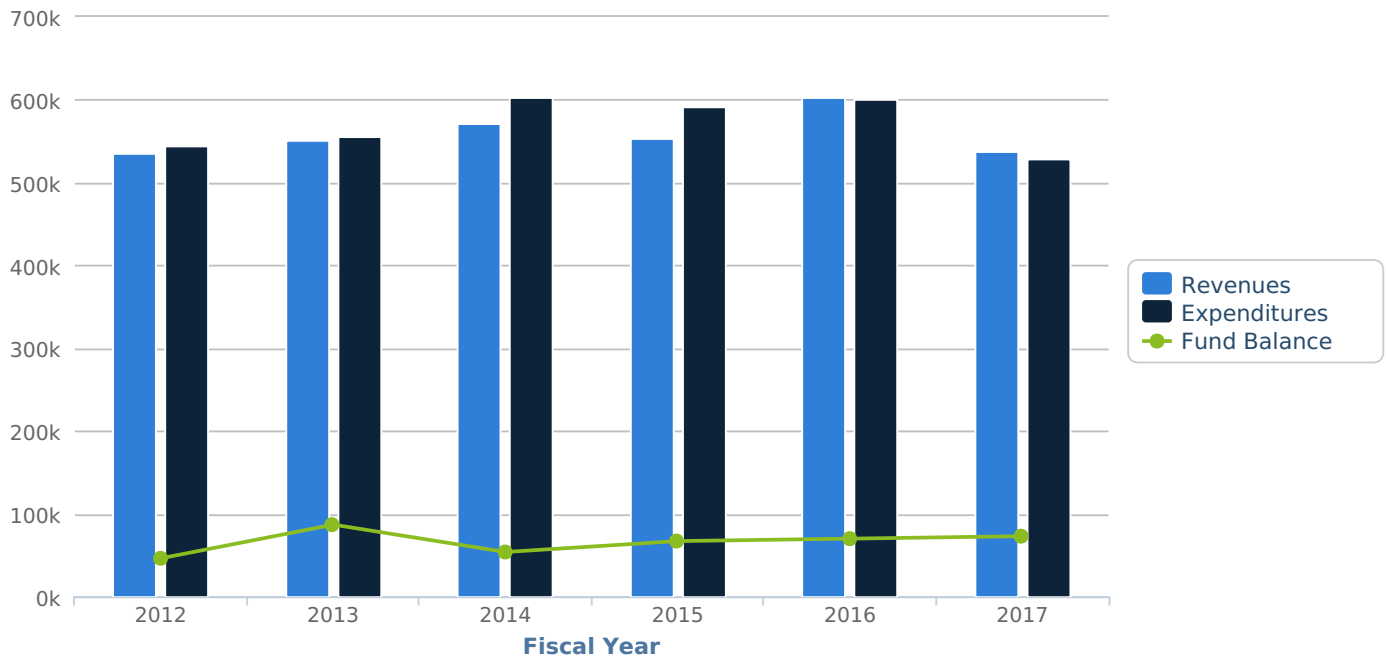
Name	Type	Fiscal Year End	Population (2010)	Phone	Website
Homer	Village	December	1,668	(517) 568-4321	http://homeremichigan.org/

Multi-Year General Fund Only

Year	Data Status	Fiscal Score	Population	General Fund Revenues	General Fund Expenditures	*Available Fund Balance	Taxable Value
2017	Budget	2	1,668	\$539,043	\$529,387	\$72,578	\$24,269,690
2016	Forecast	3	1,652	\$603,594	\$600,636	\$69,620	\$26,198,398
2015	Historic	2	1,668	\$553,073	\$592,237	\$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

*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

2017 Notes:

Revenue

- GF Revenues decrease while state revenue computations increased
- Property taxes assumption decreased along with PPT reductions
- PPT reduction reimbursement not yet calculated

Expenses

- DDA Captured additional funds
- Public Safety expenses decreased
- Saw Grant match money included

Assumes a 2.5% decrease in health insurance and a 5% increase in property and liability insurance.

Additional loan to upgrade sewer system will be obtained in the fiscal year 2017.

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

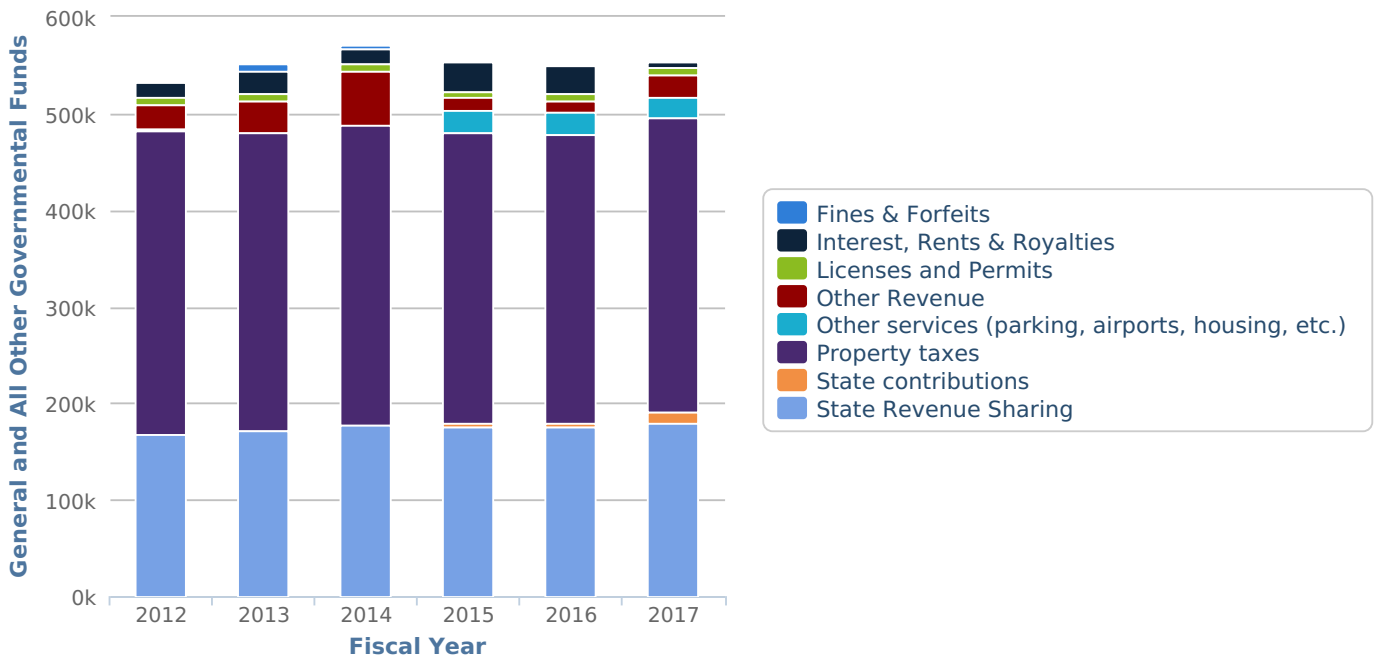
Category Name	2014	2013	2012
Fund Equity	\$148,465	\$181,323	\$161,432
Total Assets	\$213,774	\$230,145	\$209,148
Total Liabilities	\$65,309	\$48,822	\$47,716

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

Revenues

Category Name	2017	2016	2015	2014	2013	2012
Fines & Forfeits				\$3,033	\$7,748	\$2,482
Interest, Rents & Royalties	\$6,200	\$29,745	\$29,882	\$15,332	\$22,417	\$14,797
Licenses and Permits	\$6,720	\$6,720	\$6,751	\$7,922	\$8,181	\$8,075
Other Revenue	\$23,800	\$12,812	\$12,871	\$55,778	\$32,497	\$25,769
Other services (parking, airports, housing, etc.)	\$21,450	\$22,756	\$22,861	\$506	\$816	\$1,678
Property taxes	\$305,200	\$299,437	\$300,815	\$310,766	\$307,399	\$314,048
State contributions	\$11,180	\$3,634	\$3,651			\$731
State Revenue Sharing	\$179,213	\$175,435	\$176,242	\$177,590	\$172,264	\$167,187
Total	\$553,763	\$550,539	\$553,073	\$570,927	\$551,322	\$534,767

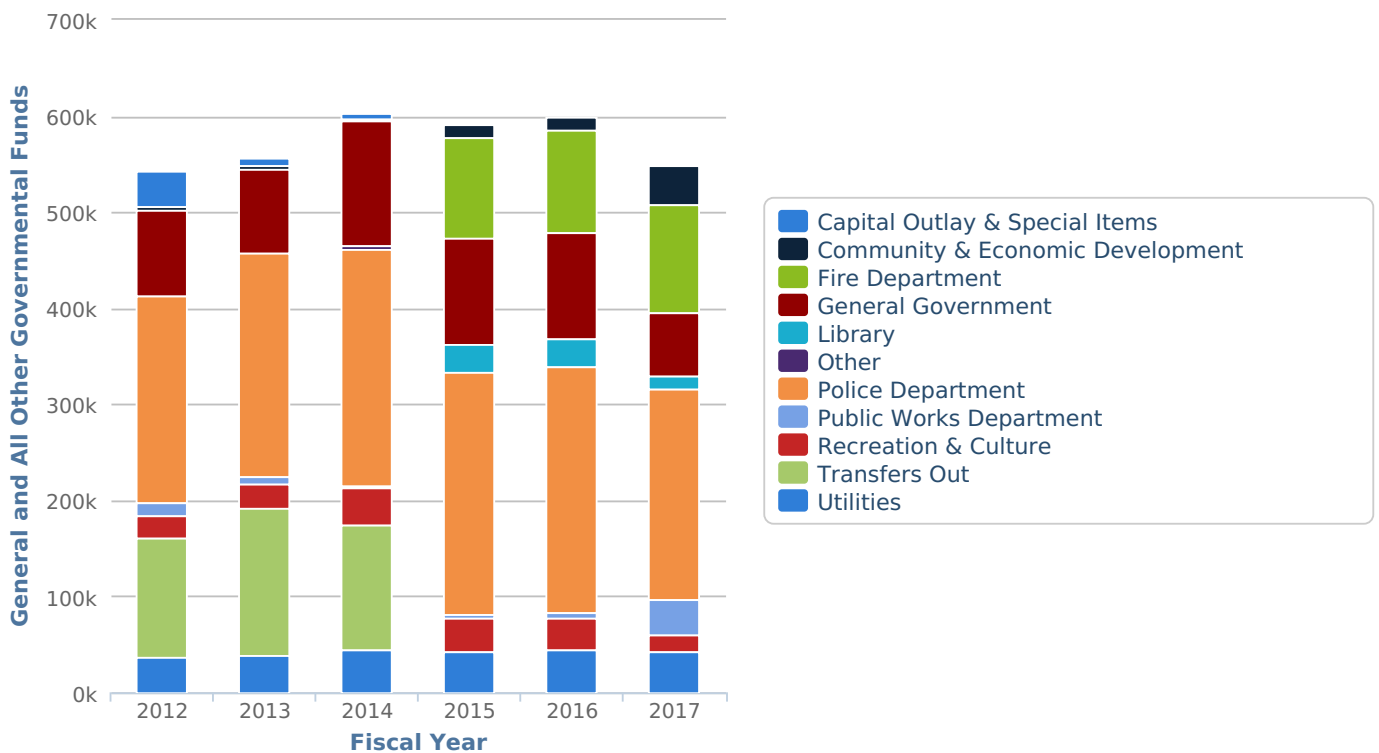
Where The Money Comes From



Expenses

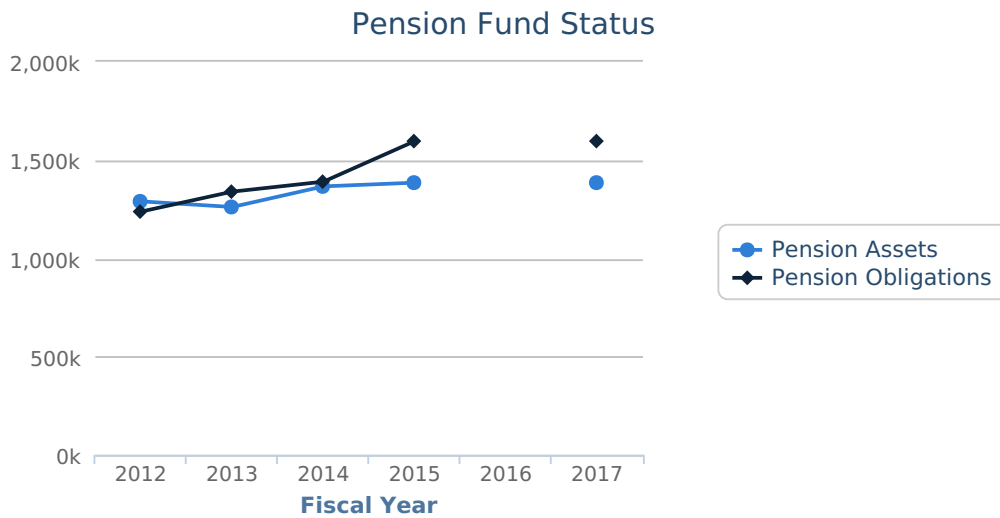
Category Name	2017	2016	2015	2014	2013	2012
Capital Outlay & Special Items				\$5,671	\$6,818	\$38,093
Community & Economic Development	\$39,327	\$13,923	\$13,750	\$3,603	\$3,930	\$4,257
Fire Department	\$113,887	\$107,236	\$105,905			
General Government	\$64,720	\$110,528	\$109,156	\$129,914	\$87,385	\$87,692
Library	\$14,250	\$29,618	\$29,250			
Other				\$3,747		
Police Department	\$218,398	\$255,242	\$252,074	\$245,901	\$233,576	\$216,664
Public Works Department	\$36,967	\$5,455	\$5,387	\$1,611	\$6,770	\$12,183
Recreation & Culture	\$18,635	\$33,590	\$33,173	\$38,551	\$26,722	\$23,642
Transfers Out				\$130,699	\$152,747	\$124,224
Utilities	\$42,100	\$44,089	\$43,542	\$44,088	\$38,483	\$37,057
Total	\$548,284	\$599,681	\$592,237	\$603,785	\$556,431	\$543,812

How The Money Is Spent



Supplementary Information (Pension / OPEB)

Category Name	2017	2016	2015	2014	2013	2012
Pensions Actuarial Liability	\$1,596,281	N/A	\$1,596,281	\$1,389,973	\$1,339,072	\$1,237,574
Pension Fund Assets	\$1,384,857	N/A	\$1,384,857	\$1,365,911	\$1,261,086	\$1,289,536
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 Assets
◆ OPEB Obligations

2012 2013 2014 2015 2016 2017
Fiscal Year

OPEB Notes:

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

Fund Equity Detail

Category Name	2014	2013	2012
Assigned		\$72,928	
Committed	\$12,054	\$13,608	\$11,047
Restricted	\$94,994	\$94,787	\$115,566
Unassigned	\$41,417		\$34,819

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Fiscal Stability	2014	2015	Progress
Annual General Fund expenditures per capita	\$367	\$355	↑
Fund balance as % of General Fund Revenues i	9.4%	12.1%	↑
Debt burden per capita i	\$39.5	\$39.0	↔

Public Safety	2014	2015	Progress
Crimes against persons per thousand residents i	1.2	18.6	↓
Crimes against property per thousand residents i	3.0	28.8	↓
Crimes against society per thousand residents i	1.2	14.4	↓
Other crimes per thousand residents i	1.2	17.4	↓

School District Enrollment	2014	2015	Progress
Homer Community School District	1,116	1,094	↓

Culture & Lifestyle	2014	2015	Progress
Acres of park per thousand residents	4.9	4.8	↔
Percent of Governmental Funds committed to arts culture and recreation	2.74%	5.60%	↑
Walking and Bike Path Miles	5.00	5.00	↔
Percent of Population with Public Library Access	100.0%	100.0%	↔

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	2015	2016	2017	2018
Water Expansion:	31,221	30,150	29,044	27,955
Water Project:	35,150	34,588	33,988	38,350
Subtotal for Bonds & contracts payable	\$66,371	\$64,738	\$63,031	\$66,305

State Loan

Fiscal Years

Name	2015	2016	2017	2018
Mun Building & Comm House roof:	1,377	8,412	8,238	9,045
Subtotal for State Loan	\$1,377	\$8,412	\$8,238	\$9,045
Total Principal & Interest	\$67,748	\$73,150	\$71,269	\$75,350

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>
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		\$165,200.00	\$30,507.85	\$195,707.85	

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
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		\$360,000.00	\$204,925.00	\$564,925.00	

Homer Village Complete Debt Report for Mun Building & Comm House roof:

Issuance Information

Debt Type: State Loan
Activity Type: Government
Repayment Source: General Obligation
Issuance Date: 2015-12-01
Issuance Amount: \$100,000
Interest Rate: 3.5003510
Maturing Through: 2030
Principal Maturity Range: \$5,000 - \$8,000
Internal Tracking ID: 101-170-267-99100
Purpose: Repair roofs on Municipal Building, Foundation, & Community house
Fund Number: 101

Payment Schedule

<u>Date Due</u>	<u>Interest Rate</u>	<u>Principal</u>	<u>Interest</u>	<u>Payment</u>	<u>Balance</u>
2015-12-01	3.5003510%		1,377.00	1,377.00	\$100,000.00
2016-01-06	3.5003510%	5,000.00	1,750.00	6,750.00	\$95,000.00
2016-01-12	3.5003510%		1,662.50	1,662.50	\$95,000.00
2017-06-01	3.5003510%	5,000.00	1,662.50	6,662.50	\$90,000.00
2017-12-01	3.5003510%		1,575.00	1,575.00	\$90,000.00
2018-06-01	3.5003510%	6,000.00	1,575.00	7,575.00	\$84,000.00
2018-12-01	3.5003510%		1,470.00	1,470.00	\$84,000.00
2019-06-01	3.5003510%	6,000.00	1,470.00	7,470.00	\$78,000.00
2019-12-01	3.5003510%		1,365.00	1,365.00	\$78,000.00
2020-06-01	3.5003510%	6,000.00	1,365.00	7,365.00	\$72,000.00
2020-12-01	3.5003510%		1,260.00	1,260.00	\$72,000.00
2021-06-01	3.5003510%	6,000.00	1,260.00	7,260.00	\$66,000.00
2021-12-01	3.5003510%		1,155.00	1,155.00	\$66,000.00
2022-06-01	3.5003510%	6,000.00	1,155.00	7,155.00	\$60,000.00
2022-12-01	3.5003510%		1,050.00	1,050.00	\$60,000.00
2023-06-01	3.5003510%	7,000.00	1,050.00	8,050.00	\$53,000.00
2023-12-01	3.5003510%		927.50	927.50	\$53,000.00
2024-06-01	3.5003510%	7,000.00	927.50	7,927.50	\$46,000.00
2024-12-01	3.5003510%		805.00	805.00	\$46,000.00
2025-06-01	3.5003510%	7,000.00	805.00	7,805.00	\$39,000.00

2025-12-01	3.5003510%		682.50	682.50	\$39,000.00
2026-06-01	3.5003510%	7,000.00	682.50	7,682.50	\$32,000.00
2026-12-01	3.5003510%		560.00	560.00	\$32,000.00
2027-06-01	3.5003510%	8,000.00	560.00	8,560.00	\$24,000.00
2027-12-01	3.5003510%		420.00	420.00	\$24,000.00
2028-06-01	3.5003510%	8,000.00	420.00	8,420.00	\$16,000.00
2028-12-01	3.5003510%		280.00	280.00	\$16,000.00
2029-06-01	3.5003510%	8,000.00	280.00	8,280.00	\$8,000.00
2029-12-01	3.5003510%		140.00	140.00	\$8,000.00
2030-06-01	3.5003510%	8,000.00	140.00	8,140.00	\$0.00
Totals		\$100,000.00	\$29,832.00	\$129,832.00	

