

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

RE: Compliance Form 4886 for City of Charlevoix, MI Transparency & Accountability

The City of Charlevoix is pleased to submit form 4886 with the required documents per Public Act 107, in compliance with the State of Michigan's Transparency and Accountability Initiative.

The City of Charlevoix 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 Charlevoix'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,



Mark L. Heydlauff
City Manager

Michigan Department of Treasury
(Recreated) 4886 (Rev. 08-17)

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

Issued under authority of 2017 Public Act 107. 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 2017 Public Act 107. 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, 2017**, (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 City of Charlevoix		Local Unit County Name Charlevoix County	
Local Unit Code 152020		Contact E-Mail Address markh@charlevoixmi.gov	
Contact Name Mark L. Heydlauff	Contact Title City Manager	Contact Telephone Number 231-547-3263	Extension
Website Address, if reports are available online http://munetrix.com/sections/data/municipal.php?MuniID=354&Type=City		Current Fiscal Year End Date 2018-03-31	
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 type="checkbox"/> The local unit does not have any unfunded pensions or other post employment benefits (OPEB).			
PART 3: CERTIFICATION			
<i>In accordance with 2017 Public Act 107, 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) Mark L. Heydlauff	
Title City Manager		Date November 30, 2017	

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

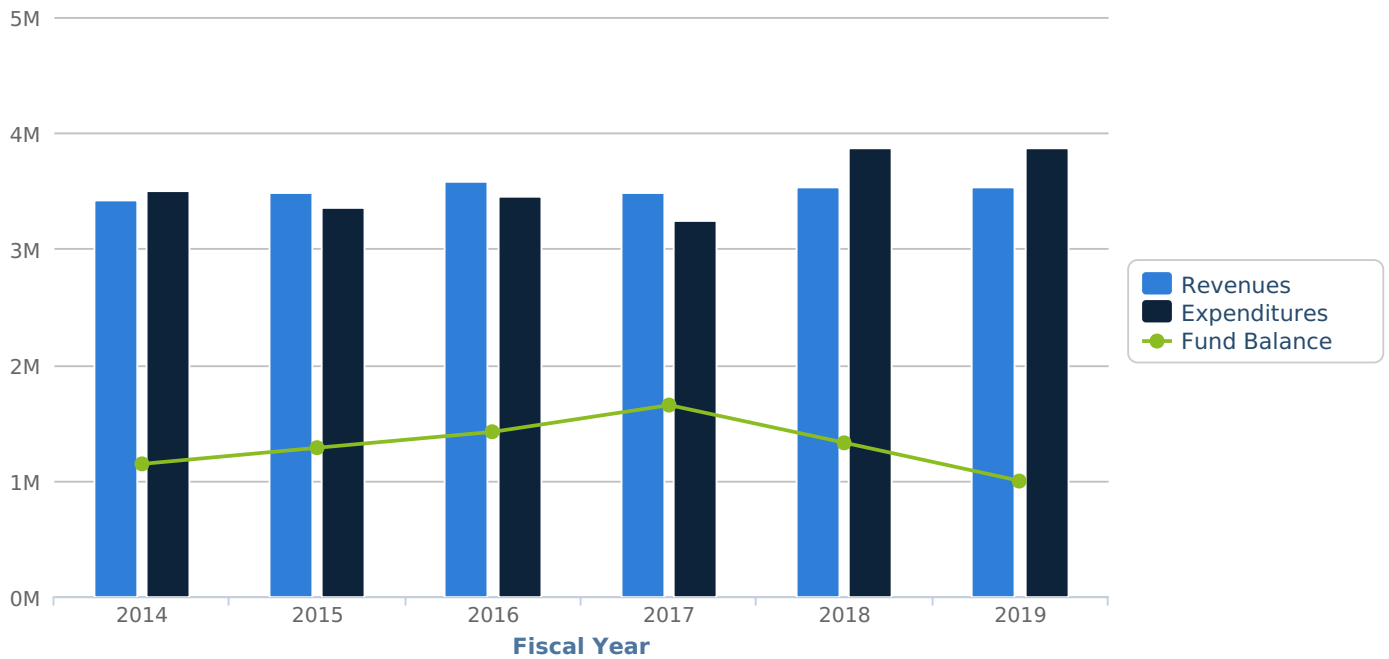
Name	Type	Fiscal Year End	Population (2010)	Phone	Website
Charlevoix	City	March	2,508	(231) 547-3270	http://www.charlevoixmi.gov/

Multi-Year General Fund Only

Year	Data Status	Fiscal Score	Population	General Fund Revenues	General Fund Expenditures	*Available Fund Balance	Taxable Value
2019	Forecast	2	2,514	\$3,539,900	\$3,869,700	\$994,370	\$246,117,605
2018	Budget	1	2,514	\$3,539,900	\$3,869,700	\$1,324,170	\$246,117,605
2017	Audited	1	2,514	\$3,483,240	\$3,253,611	\$1,650,040	\$246,117,605
2016	Audited	1	2,514	\$3,590,608	\$3,452,820	\$1,419,874	\$244,386,939
2015	Historic	0	2,520	\$3,495,154	\$3,353,464	\$1,282,171	\$243,377,720
2014	Historic	0	2,516	\$3,427,584	\$3,499,233	\$1,142,404	\$238,472,219

*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

2019 Notes:

REVENUE:

- **Property Tax Values:**
 - Although they may increase very slightly it would not be enough to forecast higher property taxes. Therefore, we are assuming Property Taxes to remain flat.
- **Permits & Fees:**
 - Assumed flat.
- **State Revenue Sharing:**
 - Assumed to remain flat.
- **All Other Sources:**
 - All other revenue sources assumed flat for FY 2019

EXPENSES:

- **Salaries:**
 - The City of Charlevoix has taken steps to outsource some services. Due to recent changes and not enough actual history of these changes, we will leave salaries relatively flat.
- **Benefits:**
 - Employees are taking on a bigger portion of the cost of health Insurance. Therefore, as costs are increasing, the costs to the employees are increasing leaving the costs to the City flat.
- **All Other:**
 - All other expenses assumed to be flat as compared to 2018 or will be managed accordingly

Financial Statement

Including General Fund only

Balance Sheet

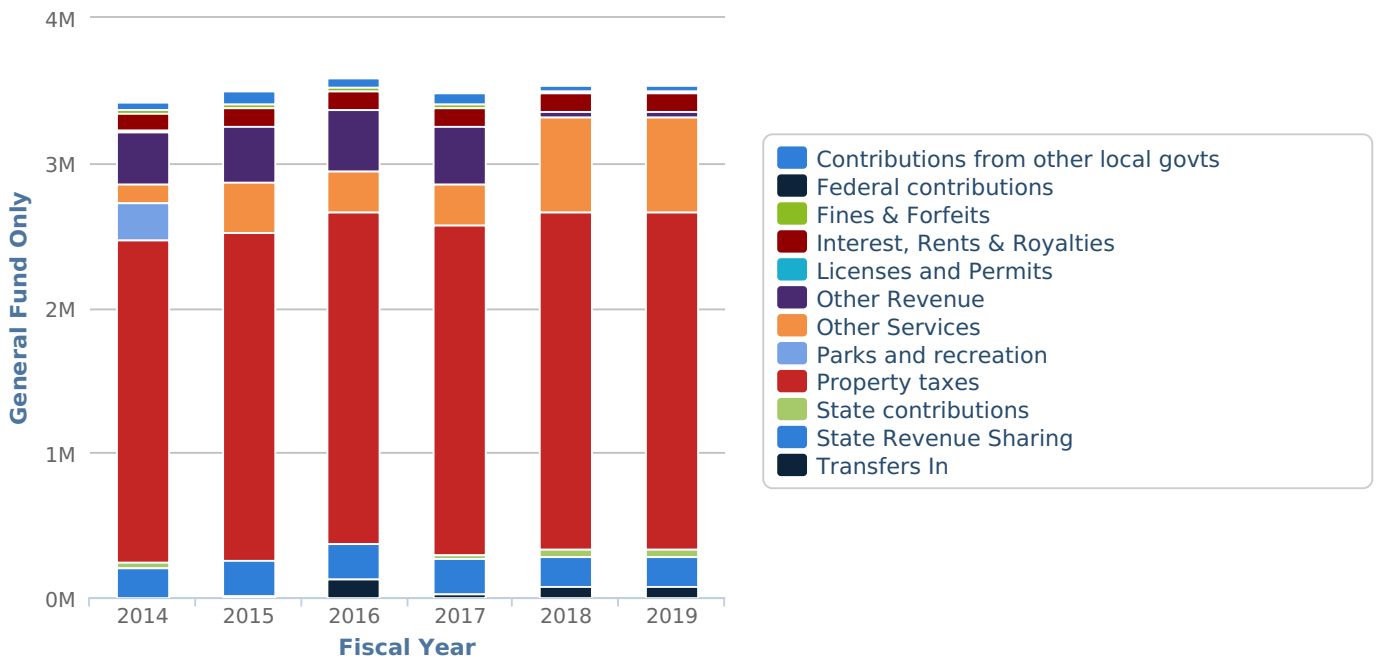
Category Name	2019	2018	2017	2016	2015	2014
Fund Equity	\$994,370	\$1,324,170	\$1,653,970	\$1,424,341	\$1,286,553	\$1,144,863
Total Assets	N/A	N/A	\$1,782,595	\$1,665,246	\$1,503,325	\$1,337,372
Total Liabilities	N/A	N/A	\$128,625	\$240,905	\$216,772	\$192,509

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

Revenues

Category Name	2019	2018	2017	2016	2015	2014
Contributions from other local govts	\$36,000	\$36,000	\$75,450	\$67,826	\$91,876	\$59,248
Federal contributions	\$0	\$0	\$565			
Fines & Forfeits	\$20,900	\$20,900	\$21,715	\$21,033	\$22,825	\$23,175
Interest, Rents & Royalties	\$125,500	\$125,500	\$129,476	\$131,835	\$126,223	\$120,264
Licenses and Permits	\$5,300	\$5,300	\$6,374	\$4,942	\$3,970	\$4,645
Other Revenue	\$34,600	\$34,600	\$395,176	\$413,652	\$386,967	\$368,101
Other Services	\$650,700	\$650,700	\$276,433	\$286,989	\$346,678	\$131,229
Parks and recreation						\$248,506
Property taxes	\$2,337,700	\$2,337,700	\$2,286,404	\$2,291,855	\$2,258,880	\$2,234,064
State contributions	\$46,400	\$46,400	\$17,563	\$3,815	\$5,334	\$30,466
State Revenue Sharing	\$210,100	\$210,100	\$249,525	\$235,105	\$242,901	\$205,386
Transfers In	\$72,700	\$72,700	\$24,559	\$133,556	\$9,500	\$2,500
Total	\$3,539,900	\$3,539,900	\$3,483,240	\$3,590,608	\$3,495,154	\$3,427,584

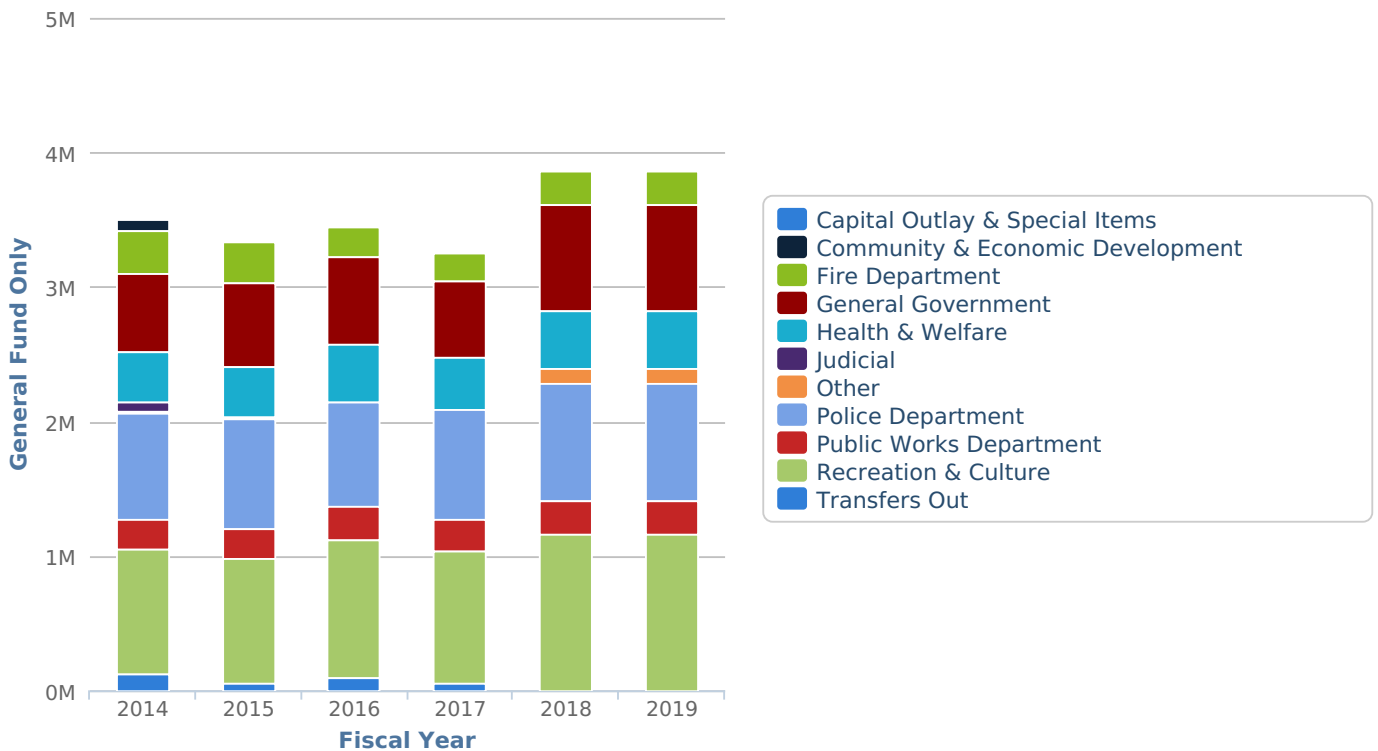
Where The Money Comes From



Expenses

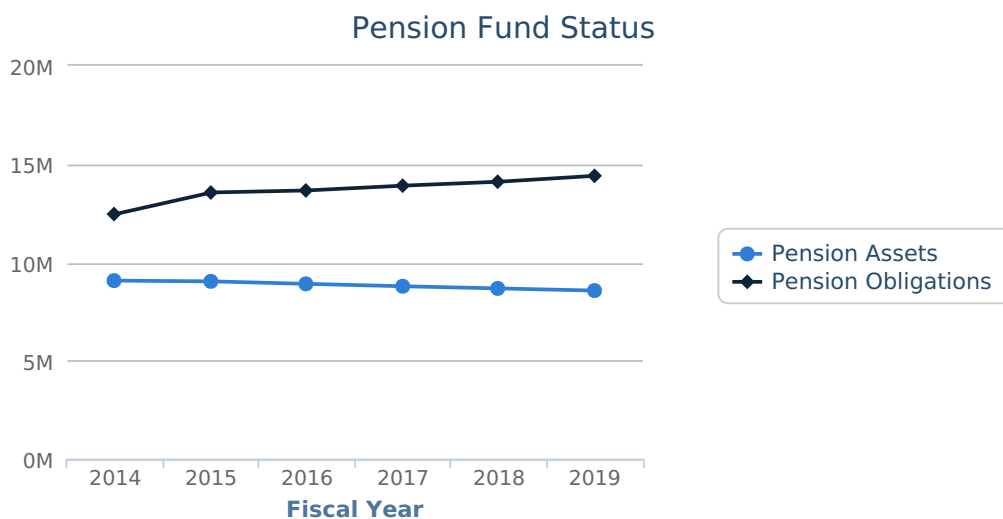
Category Name	2019	2018	2017	2016	2015	2014
Capital Outlay & Special Items					\$19,155	
Community & Economic Development						\$78,895
Fire Department	\$248,500	\$248,500	\$210,707	\$227,358	\$306,154	\$317,081
General Government	\$802,300	\$802,300	\$569,151	\$654,835	\$611,860	\$580,061
Health & Welfare	\$426,600	\$426,600	\$387,919	\$419,068	\$376,079	\$375,957
Judicial						\$74,350
Other	\$112,700	\$112,700	\$0	\$0	\$21,865	\$10,076
Police Department	\$860,900	\$860,900	\$806,448	\$783,474	\$818,829	\$782,294
Public Works Department	\$252,100	\$252,100	\$235,519	\$245,539	\$218,303	\$224,918
Recreation & Culture	\$1,166,600	\$1,166,600	\$991,355	\$1,031,542	\$921,059	\$932,311
Transfers Out	\$0	\$0	\$52,512	\$91,004	\$60,160	\$123,290
Total	\$3,869,700	\$3,869,700	\$3,253,611	\$3,452,820	\$3,353,464	\$3,499,233

How The Money Is Spent

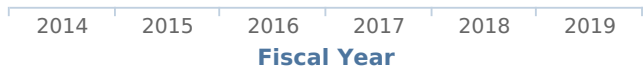


Supplementary Information (Pension / OPEB)

Category Name	2019	2018	2017	2016	2015	2014
Pensions Actuarial Liability	\$14,400,000	\$14,100,000	\$13,900,000	\$13,656,144	\$13,551,032	\$12,453,275
Pension Fund Assets	\$8,560,000	\$8,670,000	\$8,780,000	\$8,901,979	\$9,029,420	\$9,067,099
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



Other Post-Employment Benefit Fund Status



OPEB Notes:
The City of Charlevoix does not offer retiree health care and has no OPEB liability.

Fund Equity Detail

Category Name	2019	2018	2017	2016	2015	2014
Assigned			\$0	\$211,600	\$108,500	
Nonspendable			\$3,930	\$2,467	\$2,382	\$1,277
Restricted			\$0	\$2,000	\$2,000	\$1,182
Unassigned	\$994,370	\$1,324,170	\$1,650,040	\$1,208,274	\$1,173,671	\$1,142,404

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Fiscal Stability	2016	2017	Progress
Fiscal Distress Indicator Score	1	1	↑
Annual General Fund expenditures per capita	\$1,373	\$1,294	↑
Fund balance as % of General Fund Revenues i	39.5%	47.4%	↑
Pension % Funded i	65.2%	63.2%	↓
Debt burden per capita i	\$1,671.1	\$1,390.8	↑

Economy & Financial Health	2016	2017	Progress
Population i	2,514	2,514	↔
Taxable Value (100k) i	\$244,387	\$246,118	↑

Public Safety	2015	2016	Progress
Crimes against persons per thousand residents i	15.9	26.7	↓
Crimes against property per thousand residents i	53.6	50.9	↑
Crimes against society per thousand residents i	36.1	38.6	↓
Other crimes per thousand residents i	75.8	83.5	↓
Traffic crashes property i	98	106	↓
Traffic crashes injuries i	20	25	↓

School District Enrollment	2016	2017	Progress
Charlevoix Public Schools	1,036	-	↓

OPEB Notes:

The City of Charlevoix does not offer retiree health care and has no OPEB liability.

[Print](#)

City of Charlevoix
Local Code: 15-2020
Debt Service Summary Report

Bonds & contracts payable

Fiscal Years

Name	2017	2018	2019	2020
2016 Capital Improvement & Refunding Bonds (LTGO):	350,478	483,000	793,800	787,800
Subtotal for Bonds & contracts payable	\$350,478	\$483,000	\$793,800	\$787,800

Other contractual debt

Fiscal Years

Name	2017	2018	2019	2020
Sewer Revenue Bonds (LTGO) Act 94:	211,824	615,779	602,115	602,489
Subtotal for Other contractual debt	\$211,824	\$615,779	\$602,115	\$602,489
Total Principal & Interest	\$562,302	\$1,098,779	\$1,395,915	\$1,390,289

**City of Charlevoix
Complete Debt Report for
2016 Capital Improvement & Refunding Bonds (LTGO):**

Issuance Information

Debt Type: Bonds & contracts payable
Activity Type: Government
Repayment Source: General Obligation
Issuance Date: 2016-03-22
Issuance Amount: \$7,135,000
Interest Rate: 2-4%
Maturing Through: 2030
Principal Maturity Range: \$205,000 - \$720,000
Comments: Repayment Source(s): Multiple Funds (DDA, Marina, infrastructure)

Payment Schedule

<u>Date Due</u>	<u>Interest Rate</u>	<u>Principal</u>	<u>Interest</u>	<u>Payment</u>	<u>Balance</u>
2016-04-01				0.00	\$7,135,000.00
2016-10-01	2%	205,000.00	145,477.50	350,477.50	\$6,930,000.00
2017-04-01	2%		136,500.00	136,500.00	\$6,930,000.00
2017-10-01	2%	210,000.00	136,500.00	346,500.00	\$6,720,000.00
2018-04-01	2%		134,400.00	134,400.00	\$6,720,000.00
2018-10-01	4%	525,000.00	134,400.00	659,400.00	\$6,195,000.00
2019-04-01	4%		123,900.00	123,900.00	\$6,195,000.00
2019-10-01	4%	540,000.00	123,900.00	663,900.00	\$5,655,000.00
2020-04-01	4%		113,100.00	113,100.00	\$5,655,000.00
2020-10-01	4%	565,000.00	113,100.00	678,100.00	\$5,090,000.00
2021-04-01	4%		101,800.00	101,800.00	\$5,090,000.00
2021-10-01	4%	590,000.00	101,800.00	691,800.00	\$4,500,000.00
2022-04-01	4%		90,000.00	90,000.00	\$4,500,000.00
2022-10-01	4%	610,000.00	90,000.00	700,000.00	\$3,890,000.00
2023-04-01	4%		77,800.00	77,800.00	\$3,890,000.00
2023-10-01	4%	635,000.00	77,800.00	712,800.00	\$3,255,000.00
2024-04-01	4%		65,100.00	65,100.00	\$3,255,000.00
2024-10-01	4%	665,000.00	65,100.00	730,100.00	\$2,590,000.00
2025-04-01	4%		51,800.00	51,800.00	\$2,590,000.00
2025-10-01	4%	690,000.00	51,800.00	741,800.00	\$1,900,000.00
2026-04-01	4%		38,000.00	38,000.00	\$1,900,000.00

2026-10-01	4%	720,000.00	38,000.00	758,000.00	\$1,180,000.00
2027-04-01	4%		23,600.00	23,600.00	\$1,180,000.00
2027-10-01	4%	275,000.00	23,600.00	298,600.00	\$905,000.00
2028-04-01	4%		18,100.00	18,100.00	\$905,000.00
2028-10-01	4%	290,000.00	18,100.00	308,100.00	\$615,000.00
2029-04-01	4%		12,300.00	12,300.00	\$615,000.00
2029-10-01	4%	300,000.00	12,300.00	312,300.00	\$315,000.00
2030-04-01	4%		6,300.00	6,300.00	\$315,000.00
2030-10-01	4%	315,000.00	6,300.00	321,300.00	
Totals		\$7,135,000.00	\$2,130,877.50	\$9,265,877.50	

**City of Charlevoix
Complete Debt Report for
Sewer Revenue Bonds (LTGO) Act 94:**

Issuance Information

Debt Type: Other contractual debt
Activity Type: Business-type/Enterprise
Repayment Source: Revenue - Sewer
Issuance Date: 2014-09-17
Issuance Amount: \$9,459,562
Interest Rate: 2.50%
Maturing Through: 2036
Principal Maturity Range: \$380,000 - \$589,562

Comments: CWRP Fixed Rate Loan. Estimated issuance amount was originally \$9,900,000 and has since been revised to a final amount of \$9,459,562.

Payment Schedule

<u>Date Due</u>	<u>Interest Rate</u>	<u>Principal</u>	<u>Interest</u>	<u>Payment</u>	<u>*Adjustments</u>	<u>Balance</u>
2016-04-01	2.5%		101,319.13	101,319.13		\$8,417,457.00
2016-04-21				0.00	279,925.00	\$8,697,382.00
2016-05-26				0.00	76,733.00	\$8,774,115.00
2016-09-01				0.00	103,575.00	\$8,877,690.00
2016-09-29				0.00	370,124.00	\$9,247,814.00
2016-10-01	2.5%		110,505.19	110,505.19		\$9,247,814.00
2016-12-15				0.00	198,570.00	\$9,446,384.00
2017-01-26				0.00	7,971.00	\$9,454,355.00
2017-02-23				0.00	3,244.00	\$9,457,599.00
2017-04-01	2.5%	385,000.00	117,326.57	502,326.57		\$9,072,599.00
2017-09-21				0.00	1,963.00	\$9,074,562.00
2017-10-01	2.5%		113,452.02	113,452.02		\$9,074,562.00
2018-04-01	2.5%	380,000.00	113,433.39	493,433.39		\$8,694,562.00
2018-10-01	2.5%		108,682.03	108,682.03		\$8,694,562.00
2019-04-01	2.5%	390,000.00	108,682.03	498,682.03		\$8,304,562.00
2019-10-01	2.5%		103,807.03	103,807.03		\$8,304,562.00
2020-04-01	2.5%	400,000.00	103,807.03	503,807.03		\$7,904,562.00
2020-10-01	2.5%		98,807.03	98,807.03		\$7,904,562.00
2021-04-01	2.5%	410,000.00	98,807.03	508,807.03		\$7,494,562.00
2021-10-01	2.5%		93,682.03	93,682.03		\$7,494,562.00

2022-04-01	2.5%	420,000.00	93,682.03	513,682.03	\$7,074,562.00
2022-10-01	2.5%		88,432.03	88,432.03	\$7,074,562.00
2023-04-01	2.5%	430,000.00	88,432.03	518,432.03	\$6,644,562.00
2023-10-01	2.5%		83,057.03	83,057.03	\$6,644,562.00
2024-04-01	2.5%	440,000.00	83,057.03	523,057.03	\$6,204,562.00
2024-10-01	2.5%		77,557.03	77,557.03	\$6,204,562.00
2025-04-01	2.5%	450,000.00	77,557.03	527,557.03	\$5,754,562.00
2025-10-01	2.5%		71,932.03	71,932.03	\$5,754,562.00
2026-04-01	2.5%	460,000.00	71,932.03	531,932.03	\$5,294,562.00
2026-10-01	2.5%		66,182.03	66,182.03	\$5,294,562.00
2027-04-01	2.5%	475,000.00	66,182.03	541,182.03	\$4,819,562.00
2027-10-01	2.5%		60,244.53	60,244.53	\$4,819,562.00
2028-04-01	2.5%	485,000.00	60,244.53	545,244.53	\$4,334,562.00
2028-10-01	2.5%		54,182.03	54,182.03	\$4,334,562.00
2029-04-01	2.5%	495,000.00	54,182.03	549,182.03	\$3,839,562.00
2029-10-01	2.5%		47,994.53	47,994.53	\$3,839,562.00
2030-04-01	2.5%	510,000.00	47,994.53	557,994.53	\$3,329,562.00
2030-10-01	2.5%		41,619.53	41,619.53	\$3,329,562.00
2031-04-01	2.5%	520,000.00	41,619.53	561,619.53	\$2,809,562.00
2031-10-01	2.5%		35,119.53	35,119.53	\$2,809,562.00
2032-04-01	2.5%	535,000.00	35,119.53	570,119.53	\$2,274,562.00
2032-10-01	2.5%		28,432.03	28,432.03	\$2,274,562.00
2033-04-01	2.5%	550,000.00	28,432.03	578,432.03	\$1,724,562.00
2033-10-01	2.5%		21,557.03	21,557.03	\$1,724,562.00
2034-04-01	2.5%	560,000.00	21,557.03	581,557.03	\$1,164,562.00
2034-10-01	2.5%		14,557.03	14,557.03	\$1,164,562.00
2035-04-01	2.5%	575,000.00	14,557.03	589,557.03	\$589,562.00
2035-10-01	2.5%		7,369.53	7,369.53	\$589,562.00
2036-04-01	2.5%	589,562.00	7,369.53	596,931.53	

Totals \$9,459,562.00 \$2,762,464.38 \$12,222,026.38 \$1,042,105.00

*Adjustments are applied to the principal amount and can be a positive or negative number. The value displayed is added to the ending balance. Therefore a positive number increases the ending balance and a negative number decreases the ending balance.

