

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 207, 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:**

- 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




# 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 City of Charlevoix		Local Unit County Name Charlevoix County	
Local Unit Code 15 2020		Contact E-Mail Address kellym@charlevoixmi.gov	
Contact Name Kelly	Contact Title McGinn	Contact Telephone Number 231-547-3251	Extension
Website Address, if reports are available online <a href="http://munetrix.com/sections/data/municipal.php?MuniID=354&amp;Type=City">http://munetrix.com/sections/data/municipal.php?MuniID=354&amp;Type=City</a>		Current Fiscal Year End Date 03/31/2020	
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 liabilities (pensions or other postemployment benefits (OPEB)).			
PART 3: CERTIFICATION			
<i>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.</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 October 09, 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

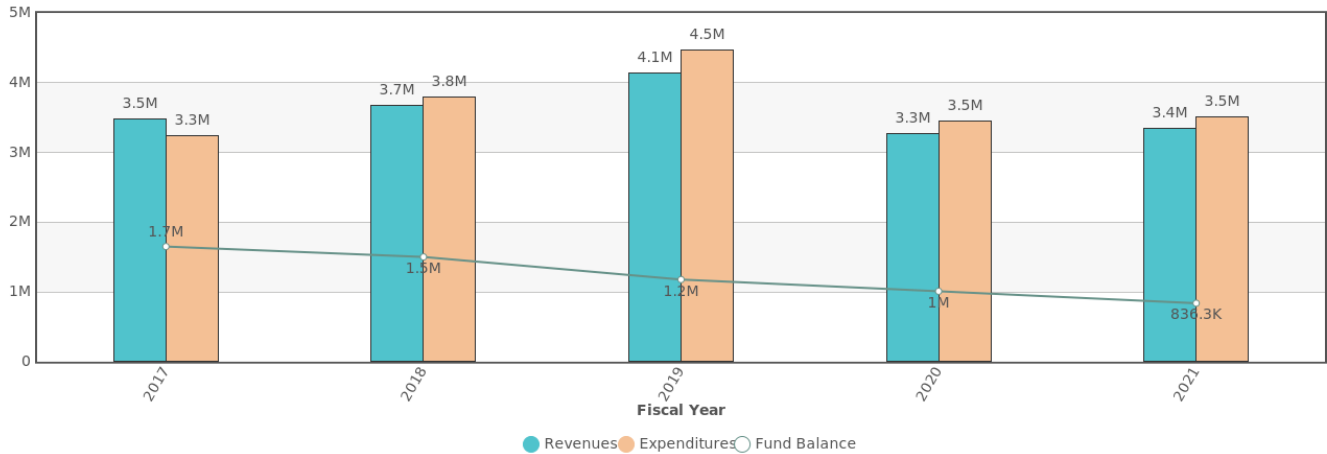
Name	Type	Fiscal Year End	Population (2010)	Phone	Website
Charlevoix	City	March	2509	(231) 547-3270	www.charlevoixmi.gov

## Multi-Year General Fund Only

Year	Data Status	Fiscal Score	Population	General Fund Revenues	General Fund Expenditures	*Available Fund Balance	Taxable Value
2021	Forecast	0	2514	\$3,350,904	\$3,522,570	\$836,342	\$261,428,737
2020	Amended Budget	0	2514	\$3,285,200	\$3,453,500	\$1,008,008	\$256,302,684
2019	Actual	1	2514	\$4,149,026	\$4,473,382	\$1,176,308	\$251,277,141
2018	Historic	1	2499	\$3,685,039	\$3,802,120	\$1,500,664	\$251,085,835
2017	Historic	1	2500	\$3,483,240	\$3,253,611	\$1,650,040	\$246,117,605

\*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:

#### 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 2020

#### 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 2019 or will be managed accordingly

## Financial Statement

Including General Fund only

### Balance Sheet

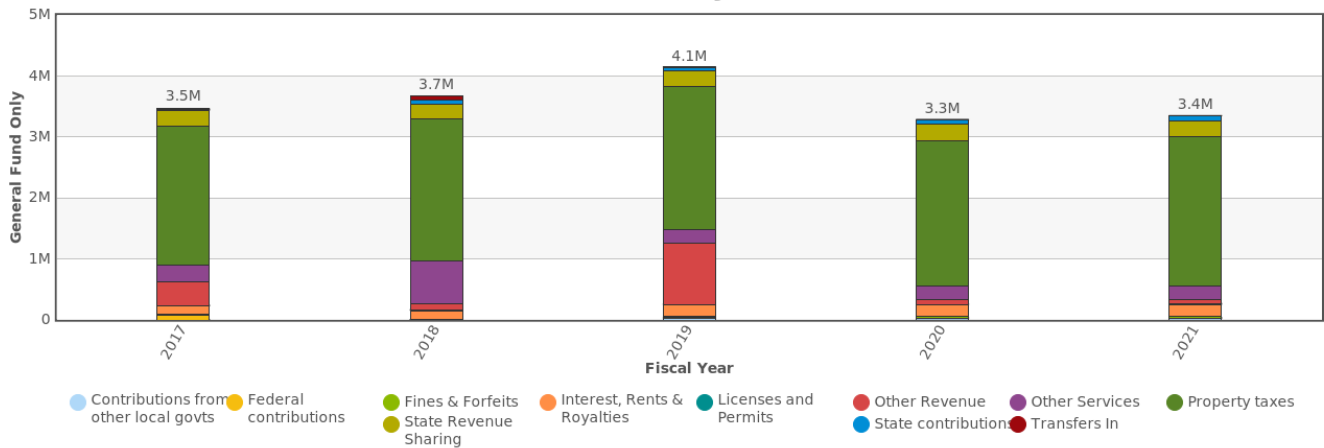
Category Name	2021	2020	2019	2018	2017
Fund Equity	\$836,342	\$1,008,008	\$1,176,308	\$1,536,889	\$1,653,970
Total Assets	\$836,342	\$1,008,008	N/A	\$1,707,737	\$1,782,595
Total Liabilities	N/A	N/A	N/A	\$170,848	\$128,625

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

## Revenues

Category Name	2021	2020	2019	2018	2017
Contributions from other local govts	\$35,700	\$35,000	\$39,043		
Federal contributions				\$1,443	\$77,435
Fines & Forfeits	\$29,580	\$29,000	\$23,502	\$18,137	\$21,715
Interest, Rents & Royalties	\$187,986	\$184,300	\$184,634	\$136,290	\$129,476
Licenses and Permits	\$12,138	\$11,900	\$13,470	\$7,230	\$6,374
Other Revenue	\$75,174	\$73,700	\$996,177	\$99,242	\$395,176
Other Services	\$226,032	\$221,600	\$223,075	\$713,623	\$276,433
Property taxes	\$2,440,656	\$2,392,800	\$2,354,218	\$2,330,507	\$2,286,404
State Revenue Sharing	\$268,668	\$263,400	\$258,757	\$246,430	\$249,525
State contributions	\$72,420	\$71,000	\$53,650	\$59,437	\$16,143
Transfers In	\$2,550	\$2,500	\$2,500	\$72,700	\$24,559
<b>Total</b>	<b>\$3,350,904</b>	<b>\$3,285,200</b>	<b>\$4,149,026</b>	<b>\$3,685,039</b>	<b>\$3,483,240</b>

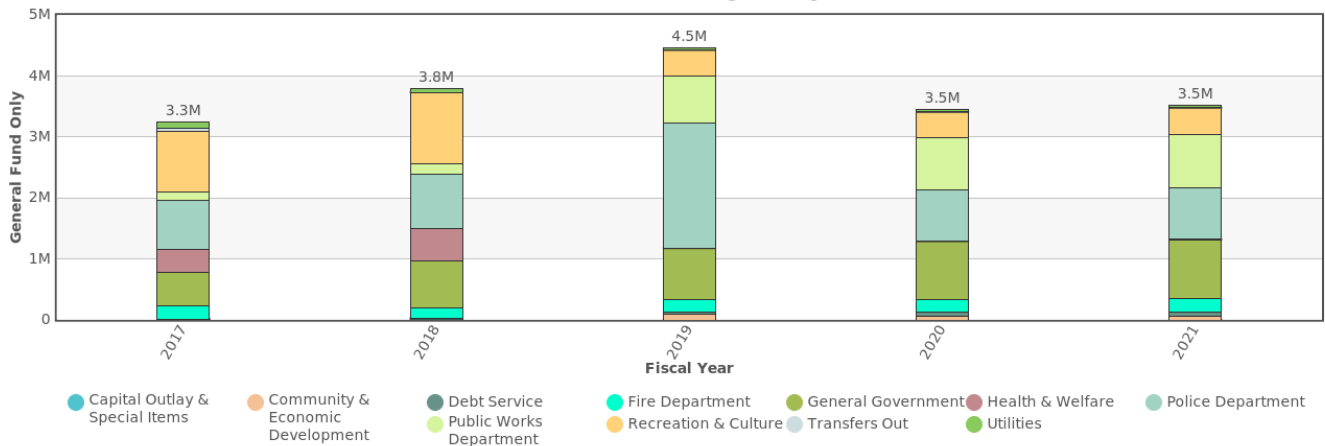
Where The Money Comes From



## Expenses

Category Name	2021	2020	2019	2018	2017
Capital Outlay & Special Items				\$28,789	\$15,908
Community & Economic Development	\$70,074	\$68,700	\$92,414		
Debt Service	\$64,566	\$63,300	\$43,526		
Fire Department	\$212,466	\$208,300	\$194,620	\$176,942	\$210,707
General Government	\$977,109	\$957,950	\$852,823	\$767,130	\$553,243
Health & Welfare				\$535,426	\$387,919
Police Department	\$856,902	\$840,100	\$2,058,301	\$883,513	\$806,448
Public Works Department	\$875,466	\$858,300	\$769,965	\$173,450	\$138,614
Recreation & Culture	\$432,888	\$424,400	\$426,187	\$1,164,674	\$991,355
Transfers Out				\$10,700	\$52,512
Utilities	\$33,099	\$32,450	\$35,546	\$61,496	\$96,905
<b>Total</b>	<b>\$3,522,570</b>	<b>\$3,453,500</b>	<b>\$4,473,382</b>	<b>\$3,802,120</b>	<b>\$3,253,611</b>

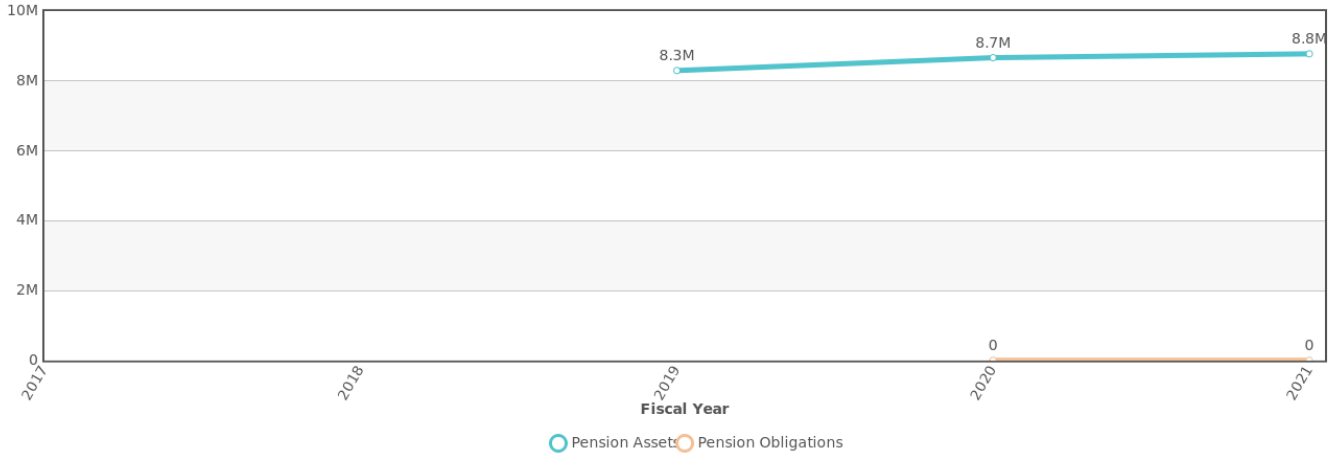
### How The Money Is Spent



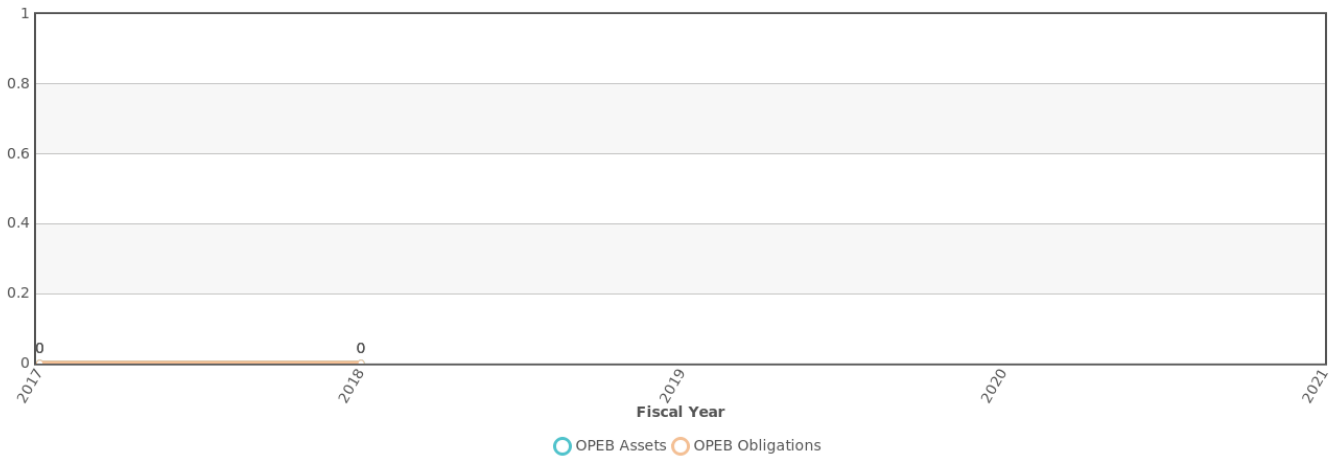
### Supplementary Information (Pension / OPEB)

Category Name	2021	2020	2019	2018	2017
Pensions Actuarial Liability	N/A	N/A	\$13,333,864.00	\$14,100,000.00	\$13,900,000.00
Pension Fund Assets	N/A	N/A	\$8,301,374.00	\$8,670,000.00	\$8,780,000.00
OPEB Actuarial Liability	N/A	N/A	N/A	N/A	N/A
OPEB Fund Assets	N/A	N/A	N/A	N/A	N/A

**Pension Fund Status**



**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	2021	2020	2019	2018	2017
Nonspendable	0	0	0	\$36,225.00	\$3,930.00
Unassigned	\$836,342.00	\$1,008,008.00	\$1,176,308.00	\$1,500,664.00	\$1,650,040.00

## Dashboard for Charlevoix

Fiscal Stability	2018	2019	Progress
Fiscal Wellness Indicator Score	1	1	↔
Annual General Fund expenditures per capita	\$1,521	\$1,779	↓
Fund balance as % of General Fund Revenues	40.7%	28.4%	↓
Pension % Funded	61.5%	62.3%	↑
Economy & Financial Health	2018	2019	Progress
Population	2,499	2,514	↑
Taxable Value (100k)	\$251,086	\$251,277	↑
Public Safety	2017	2018	Progress
Crimes against persons per thousand residents	28.0	26.0	↑
Crimes against property per thousand residents	41.6	26.4	↑
Crimes against society per thousand residents	49.2	35.6	↑
Other crimes per thousand residents	76.8	84.4	↓
Traffic crashes property	101	114	↓
Traffic crashes injuries	15	15	↔
School District Enrollment	2018	2019	Progress
Charlevoix Public Schools	971	-	↓
Culture & Lifestyle	2018	2019	Progress
Percent of Governmental Funds committed to arts culture and recreation	17.68%	-	↓

### OPEB Notes:

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

## City of Charlevoix

Local Code: 15-2020

### Debt Service Summary Report

<b>Bonds &amp; contracts payable</b>	<b>Fiscal Years</b>			
<b>Name</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>
2016 Capital Improvement & Refunding Bonds (LTGO)	793,800	787,800	791,200	793,600
<b>Subtotal for Bonds &amp; contracts payable</b>	<b>793,800</b>	<b>787,800</b>	<b>791,200</b>	<b>793,600</b>
<b>Other contractual debt</b>	<b>Fiscal Years</b>			
<b>Name</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>
Sewer Revenue Bonds (LTGO) Act 94	602,115	602,489	602,614	602,489
<b>Subtotal for Other contractual debt</b>	<b>602,115</b>	<b>602,489</b>	<b>602,614</b>	<b>602,489</b>
<b>Total Principal &amp; Interest</b>	<b>1,395,915</b>	<b>1,390,289</b>	<b>1,393,814</b>	<b>1,396,089</b>

# Charlevoix

## Complete Debt Report for

### 2016 Capital Improvement & Refunding Bonds (LTGO)

#### Issuance Information

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

#### Payment Schedule

Date Due	Interest Rate	Principal	Interest	Payment	Balance
2018-04-01	2	0.00	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	0.00	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	0.00	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	0.00	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	0.00	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	0.00	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	0.00	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	0.00	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	0.00	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	0.00	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	0.00	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	0.00	12,300.00	12,300.00	\$615,000.00

Date Due	Interest Rate	Principal	Interest	Payment	Balance
2029-10-01	4	300,000.00	12,300.00	312,300.00	\$315,000.00
2030-04-01	4	0.00	6,300.00	6,300.00	\$315,000.00
2030-10-01	4	315,000.00	6,300.00	321,300.00	
<b>Total</b>		<b>\$6,720,000.00</b>	<b>\$1,712,400.00</b>	<b>\$8,432,400.00</b>	

# Charlevoix

## Complete Debt Report for

### Sewer Revenue Bonds (LTGO) Act 94

#### Issuance Information

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

Date Due	Interest Rate	Principal	Interest	Payment	Balance
2018-04-01	2.5	380,000.00	113,433.39	493,433.39	\$8,694,562.00
2018-10-01	2.5	0.00	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	0.00	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	0.00	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	0.00	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	0.00	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	0.00	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	0.00	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	0.00	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	0.00	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	0.00	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	0.00	54,182.03	54,182.03	\$4,334,562.00

Date Due	Interest Rate	Principal	Interest	Payment	Balance
2029-04-01	2.5	495,000.00	54,182.03	549,182.03	\$3,839,562.00
2029-10-01	2.5	0.00	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	0.00	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	0.00	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	0.00	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	0.00	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	0.00	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	0.00	7,369.53	7,369.53	\$589,562.00
2036-04-01	2.5	589,562.00	7,369.53	596,931.53	
<b>Total</b>		<b>\$9,074,562.00</b>	<b>\$2,319,861.47</b>	<b>\$11,394,423.47</b>	