

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

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

The City of Lathrup Village is pleased to submit form 4886 with the required documents in compliance with the State of Michigan's Transparency and Accountability Initiative.

The City of Lathrup 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 City of Lathrup Village:

- 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,



Sheryl Mitchell
City Administrator


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

Issued under authority of 2020 Public Act 166. 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 2020 Public Act 166. 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, 2020**, (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 Lathrup Village		Local Unit County Name Oakland County	
Local Unit Code 63 2100		Contact E-Mail Address treasurer@lathrupvillage.org	
Contact Name Pamela Bratschi	Contact Title Treasurer	Contact Telephone Number 248-557-2600	Extension
Website Address, if reports are available online http://munetrix.com/sections/data/municipal.php?MuniID=127&Type=City		Current Fiscal Year End Date 06/30/2021	
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 liabilities (pensions or other postemployment benefits (OPEB)).			
PART 3: CERTIFICATION			
<i>In accordance with 2020 Public Act 166, 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) Sheryl Mitchell	
Title City Administrator		Date November 20, 2020	

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

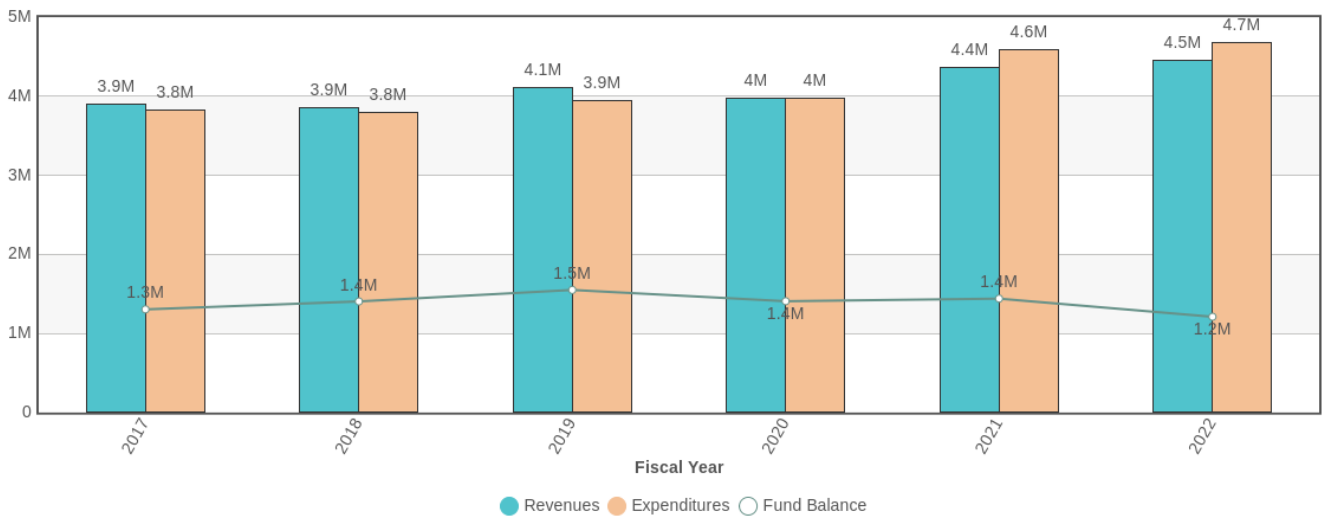
Name	Type	Fiscal Year End	Population (2010)	Phone	Website
Lathrup Village	City	June	4097	(248) 557-2600	www.lathrupvillage.org

Multi-Year General Fund Only

Year	Data Status	Fiscal Score	Population	General Fund Revenues	General Fund Expenditures	*Available Fund Balance	Taxable Value
2022	Forecast	0	4126	\$4,464,952	\$4,694,550	\$1,209,236	\$153,433,712
2021	Budget	0	4126	\$4,377,404	\$4,602,500	\$1,438,834	\$151,315,298
2020	Amended Budget	0	4126	\$3,979,992	\$3,980,266	\$1,406,194	\$148,348,331
2019	Historic	0	4091	\$4,113,007	\$3,946,689	\$1,548,874	\$145,439,540
2018	Historic	0	4113	\$3,867,998	\$3,798,466	\$1,403,510	\$131,611,760
2017	Historic	0	4145	\$3,905,917	\$3,826,150	\$1,302,583	\$125,854,280

*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: General Fund

Revenues

- Ad Valorem revenues increase of 2% and coincide with Taxable Value Increase
- Expecting a slight increase in Act 51 revenue and a 9.7% increase in city, village, township state revenue sharing
- All other revenue sources expected to remain flat at 2%

Expenditures

- Personnel costs will rise an average of 2% considering salary and benefits
- Additional funds will be set aside to assist with OPEB funding
- All other operation expenditures assumed flat, except that some capital investment is expected

Financial Statement

Including General Fund only

Balance Sheet

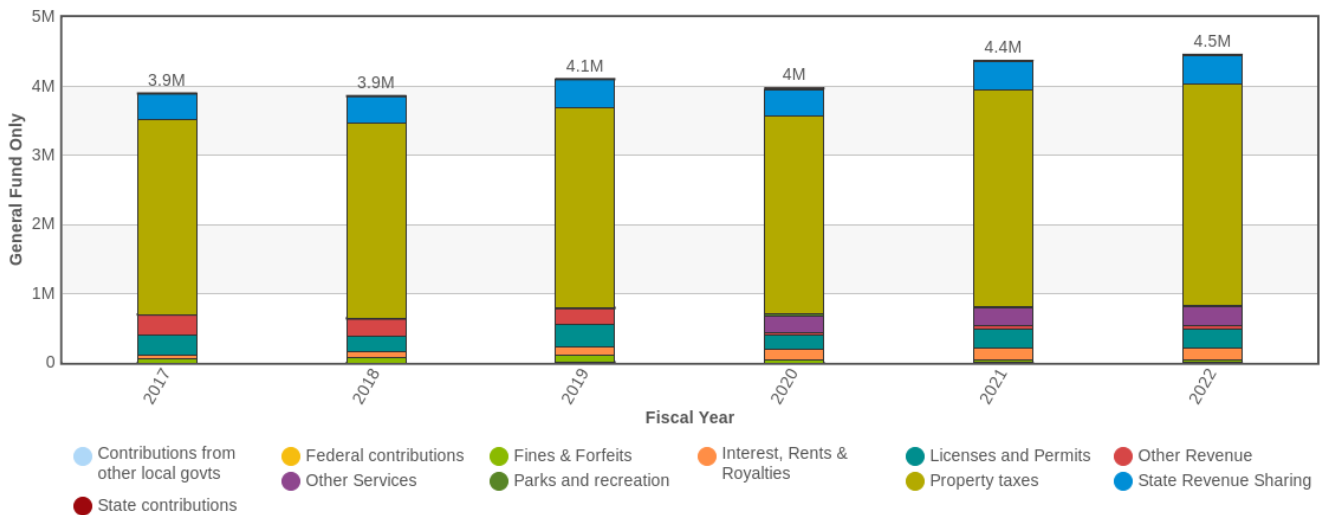
Category Name	2022	2021	2020	2019	2018	2017
Fund Equity	\$1,209,236	\$1,438,834	\$1,406,194	\$1,633,644	\$1,467,326	\$1,397,794
Total Assets	N/A	N/A	N/A	\$2,310,775	\$2,498,555	\$1,610,456
Total Liabilities	N/A	N/A	N/A	\$677,131	\$506,593	\$696,761

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

Revenues

Category Name	2022	2021	2020	2019	2018	2017
Contributions from other local govts	\$4,080	\$4,000	\$1,219			
Federal contributions			\$2,029	\$16,775	\$3,143	\$2,755
Fines & Forfeits	\$35,700	\$35,000	\$35,273	\$104,377	\$79,245	\$60,836
Interest, Rents & Royalties	\$177,282	\$173,806	\$163,456	\$121,344	\$82,199	\$58,599
Licenses and Permits	\$277,032	\$271,600	\$199,419	\$326,490	\$226,291	\$276,067
Other Revenue	\$53,754	\$52,700	\$34,710	\$230,792	\$257,755	\$306,893
Other Services	\$267,892	\$262,639	\$242,770			
Parks and recreation	\$25,500	\$25,000	\$29,744			
Property taxes	\$3,194,369	\$3,131,734	\$2,869,610	\$2,902,766	\$2,834,456	\$2,822,654
State Revenue Sharing	\$424,753	\$416,425	\$385,762	\$410,463	\$384,909	\$378,113
State contributions	\$4,590	\$4,500	\$16,000			
Total	\$4,464,952	\$4,377,404	\$3,979,992	\$4,113,007	\$3,867,998	\$3,905,917

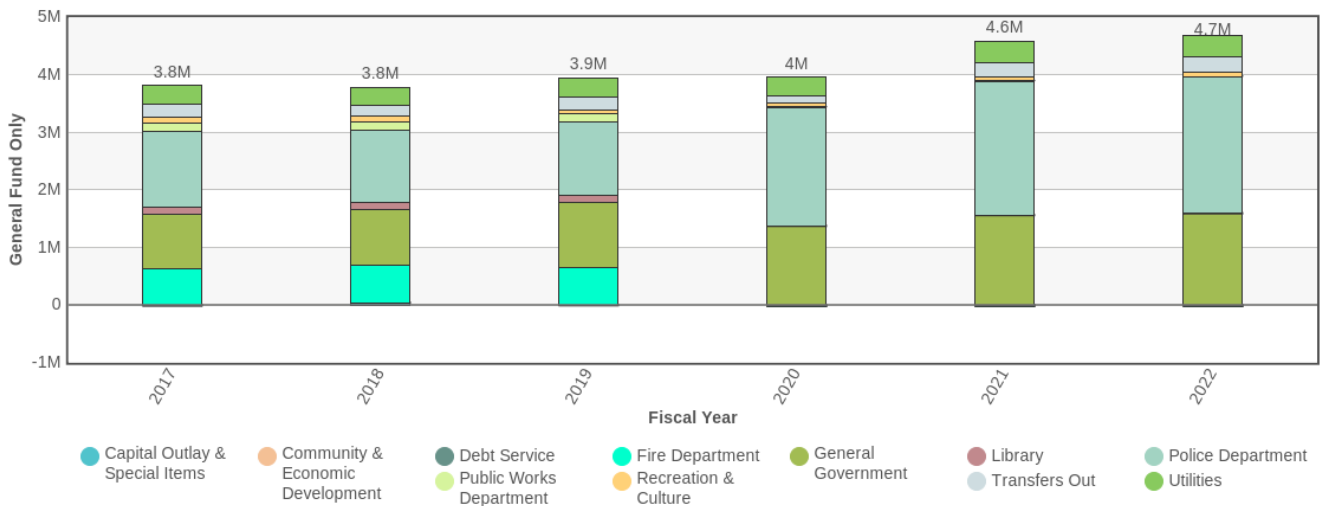
Where The Money Comes From



Expenses

Category Name	2022	2021	2020	2019	2018	2017
Capital Outlay & Special Items				\$-14,411	\$34,523	
Community & Economic Development				\$3,758	\$6,529	\$2,156
Debt Service				\$7,928	\$7,928	\$7,928
Fire Department				\$656,409	\$649,910	\$636,138
General Government	\$1,604,164	\$1,572,709	\$1,385,707	\$1,123,391	\$966,436	\$937,255
Library				\$119,939	\$119,938	\$117,812
Police Department	\$2,373,911	\$2,327,364	\$2,060,522	\$1,282,456	\$1,261,522	\$1,332,902
Public Works Department	\$4,590	\$4,500	\$4,490	\$132,799	\$139,369	\$130,116
Recreation & Culture	\$81,708	\$80,106	\$81,101	\$63,139	\$105,384	\$112,036
Transfers Out	\$250,737	\$245,821	\$112,950	\$239,520	\$190,314	\$230,678
Utilities	\$379,440	\$372,000	\$335,496	\$331,761	\$316,613	\$319,129
Total	\$4,694,550	\$4,602,500	\$3,980,266	\$3,946,689	\$3,798,466	\$3,826,150

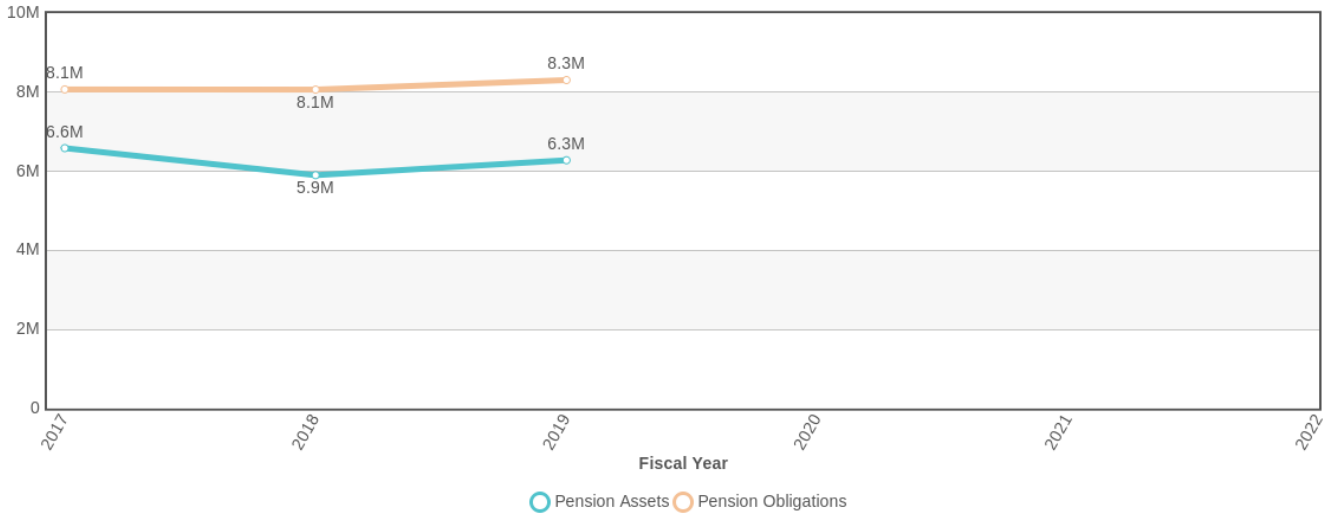
How The Money Is Spent



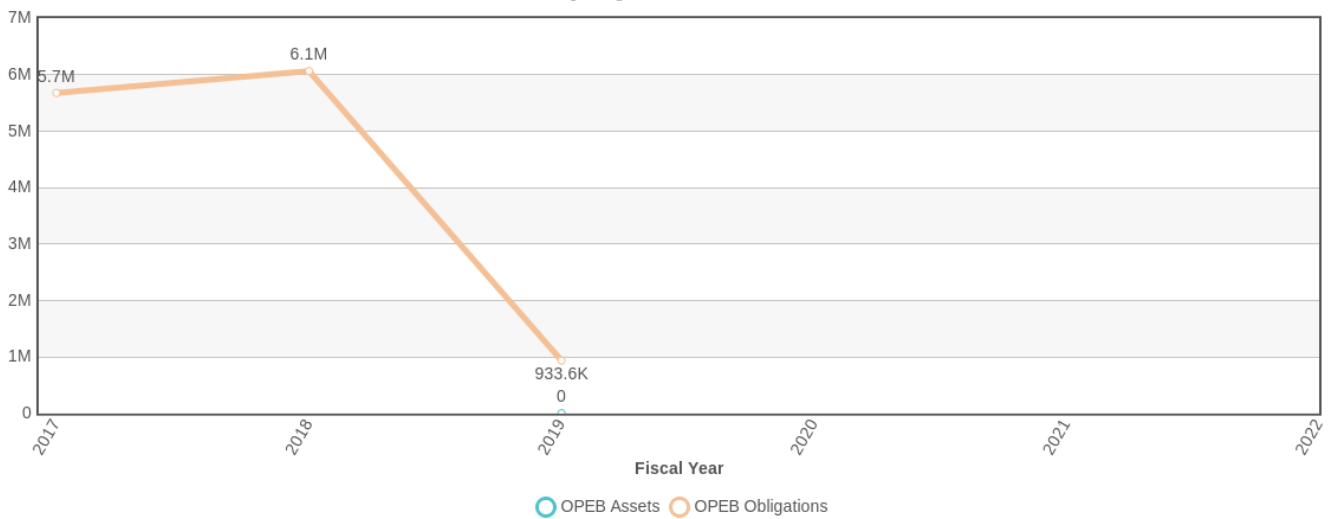
Supplementary Information (Pension / OPEB)

Category Name	2022	2021	2020	2019	2018	2017
Pensions Actuarial Liability	N/A	N/A	N/A	\$8,311,271.00	\$8,069,735.00	\$8,074,156.00
Pension Fund Assets	N/A	N/A	N/A	\$6,281,011.00	\$5,902,574.00	\$6,587,613.00
OPEB Actuarial Liability	N/A	N/A	N/A	\$933,566.00	\$6,065,771.00	\$5,677,543.00
OPEB Fund Assets	N/A	N/A	N/A	N/A	N/A	N/A

Pension Fund Status



Other Post-Employment Benefit Fund Status



Fund Equity Detail

Category Name	2022	2021	2020	2019	2018	2017
Assigned	0	0	0	\$804,558.00	\$677,508.00	\$583,488.00
Nonspendable	0	0	0	\$57,833.00	\$60,557.00	\$57,429.00
Restricted	0	0	0	\$26,937.00	\$3,259.00	\$37,782.00
Unassigned	\$1,209,236.08	\$1,438,834.00	\$1,406,194.00	\$744,316.00	\$726,002.00	\$719,095.00

Dashboard for Lathrup Village

Fiscal Stability	2019	2020	Progress
Fiscal Wellness Indicator Score	0	0	↔
Annual General Fund expenditures per capita	\$965	\$965	↔
Fund balance as % of General Fund Revenues	37.7%	35.3%	↓
Other Post Employment Benefits % Funded	0.0%	-	↔
Pension % Funded	75.6%	-	↓
Debt burden per capita	\$14.3	\$12.3	↑
Economy & Financial Health			
Economy & Financial Health	2019	2020	Progress
Population	4,091	4,126	↑
Taxable Value (100k)	\$145,440	\$148,348	↑
Public Safety			
Public Safety	2018	2019	Progress
Crimes against persons per thousand residents	5.3	4.6	↑
Crimes against property per thousand residents	19.2	17.4	↑
Crimes against society per thousand residents	8.3	6.6	↑
Other crimes per thousand residents	3.6	3.9	↓
Traffic crashes property	214	196	↑
Traffic crashes injuries	38	62	↓

City of Lathrup Village

Local Code: 63-2100

Debt Service Summary Report

Bank Loans	Fiscal Years			
Name	2020	2021	2022	2023
EECBG Multipurpose Loan	2,569	2,569	2,569	2,569
Michigan Suburbs Alliance Loan	5,359	5,359	5,359	5,359
Subtotal for Bank Loans	7,928	7,928	7,928	7,928
Bonds & contracts payable	Fiscal Years			
Name	2020	2021	2022	2023
Limited Tax Bonds:2007	83,823	81,138	83,293	80,286
Subtotal for Bonds & contracts payable	83,823	81,138	83,293	80,286
State Loan	Fiscal Years			
Name	2020	2021	2022	2023
Final Clean Water Program:2010	40,179	44,429	43,553	42,679
Subtotal for State Loan	40,179	44,429	43,553	42,679
Total Principal & Interest	131,929	133,494	134,773	130,892

Lathrup Village

Complete Debt Report for

Limited Tax Bonds: 2007

Issuance Information

Debt Type: Bonds & contracts payable

Activity Type: Business-type/Enterprise

Repayment Source: General Obligation

Issuance Date: 2007-08-01

Issuance Amount: \$995,000

Interest Rate: 4.25 - 4.75

Maturing Through: 2026

Principal Maturity Range: \$25,000 - \$75,000

Purpose:

Fund Number:

Comments:

Payment Schedule

Date Due	Interest Rate	Principal	Interest	Payment	Balance
2020-04-01	4.5	0.00	11,243.75	11,243.75	\$480,000.00
2020-10-01	4.5	60,000.00	11,243.75	71,243.75	\$420,000.00
2021-04-01	4.6	0.00	9,893.75	9,893.75	\$420,000.00
2021-10-01	4.6	65,000.00	9,893.75	74,893.75	\$355,000.00
2022-04-01	4.65	0.00	8,398.75	8,398.75	\$355,000.00
2022-10-01	4.65	65,000.00	8,398.75	73,398.75	\$290,000.00
2023-04-01	4.75	0.00	6,887.50	6,887.50	\$290,000.00
2023-10-01	4.75	70,000.00	6,887.50	76,887.50	\$220,000.00
2024-04-01	4.75	0.00	5,225.00	5,225.00	\$220,000.00
2024-10-01	4.75	70,000.00	5,225.00	75,225.00	\$150,000.00
2025-04-01	4.75	0.00	3,562.50	3,562.50	\$150,000.00
2025-10-01	4.75	75,000.00	3,562.50	78,562.50	\$75,000.00
2026-04-01	4.75	0.00	1,781.25	1,781.25	\$75,000.00
2026-10-01	4.75	75,000.00	1,781.25	76,781.25	
Total		\$480,000.00	\$93,985.00	\$573,985.00	

Lathrup Village

Complete Debt Report for

Final Clean Water Program: 2010

Issuance Information

Debt Type:	State Loan
Activity Type:	Business-type/Enterprise
Repayment Source:	Revenue - Water
Issuance Date:	2010-01-22
Issuance Amount:	\$665,142
Interest Rate:	
Maturing Through:	2030
Principal Maturity Range:	\$30,000 - \$42,142
Purpose:	Project 5364-01
Fund Number:	
Comments:	

Payment Schedule

Date Due	Principal	Interest	Payment	Balance
2020-04-01	30,000.00	5,089.28	35,089.28	\$377,142.00
2020-10-01	0.00	4,714.28	4,714.28	\$377,142.00
2021-04-01	35,000.00	4,714.28	39,714.28	\$342,142.00
2021-10-01	0.00	4,276.28	4,276.28	\$342,142.00
2022-04-01	35,000.00	4,276.28	39,276.28	\$307,142.00
2022-10-01	0.00	3,839.28	3,839.28	\$307,142.00
2023-04-01	35,000.00	3,839.28	38,839.28	\$272,142.00
2023-10-01	0.00	3,401.78	3,401.78	\$272,142.00
2024-04-01	35,000.00	3,401.78	38,401.78	\$237,142.00
2024-10-01	0.00	2,964.28	2,964.28	\$237,142.00
2025-04-01	35,000.00	2,964.28	37,964.28	\$202,142.00
2025-10-01	0.00	2,526.78	2,526.78	\$202,142.00
2026-04-01	40,000.00	2,526.78	42,526.78	\$162,142.00
2026-10-01	0.00	2,026.78	2,026.78	\$162,142.00
2027-04-01	40,000.00	2,026.78	42,026.78	\$122,142.00
2027-10-01	0.00	1,526.78	1,526.78	\$122,142.00
2028-04-01	40,000.00	1,526.78	41,526.78	\$82,142.00
2028-10-01	0.00	1,026.78	1,026.78	\$82,142.00
2029-04-01	40,000.00	1,026.78	41,026.78	\$42,142.00
2029-10-01	0.00	526.78	526.78	\$42,142.00
2030-04-01	42,142.00	526.78	42,668.78	
Total	\$407,142.00	\$58,748.88	\$465,890.88	

Lathrup Village

Complete Debt Report for EECBG Multipurpose Loan

Issuance Information

Debt Type: Bank Loans
Activity Type: Government
Repayment Source: Tax-Backed
Issuance Date: 2012-01-02
Issuance Amount: \$26,672
Interest Rate:
Maturing Through: 2022
Principal Maturity Range: \$2,569 - \$2,569
Purpose: Lighting Upgrades
Fund Number:
Comments:

Payment Schedule

Date Due	Principal	Interest	Payment	Balance
2020-07-01	2,569.00	0.00	2,569.00	\$5,138.00
2021-07-01	2,569.00	0.00	2,569.00	\$2,569.00
2022-07-01	2,569.00	0.00	2,569.00	
Total	\$7,707.00	\$0.00	\$7,707.00	

Lathrup Village

Complete Debt Report for Michigan Suburbs Alliance Loan

Issuance Information

Debt Type:	Bank Loans
Activity Type:	Government
Repayment Source:	Tax-Backed
Issuance Date:	2013-06-27
Issuance Amount:	\$80,380
Interest Rate:	0
Maturing Through:	2027
Principal Maturity Range:	\$5,357 - \$5,358
Purpose:	Energy Efficiency & Renewable Energy Projects
Fund Number:	
Comments:	

Payment Schedule

Date Due	Principal	Interest	Payment	Balance
2020-07-01	5,358.65	0.00	5,358.65	\$37,509.80
2021-07-01	5,358.65	0.00	5,358.65	\$32,151.15
2022-07-01	5,358.65	0.00	5,358.65	\$26,792.50
2023-07-01	5,358.65	0.00	5,358.65	\$21,433.85
2024-07-01	5,358.65	0.00	5,358.65	\$16,075.20
2025-07-01	5,358.65	0.00	5,358.65	\$10,716.55
2026-07-01	5,358.65	0.00	5,358.65	\$5,357.90
2027-07-01	5,357.90	0.00	5,357.90	
Total	\$42,868.45	\$0.00	\$42,868.45	