

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 per Public Act 207, 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 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 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 Assistant City Administrator/Treasurer	Contact Telephone Number 248-557-2600	Extension
Website Address, if reports are available online <a href="http://munetrix.com/sections/data/municipal.php?MuniID=127&amp;Type=City">http://munetrix.com/sections/data/municipal.php?MuniID=127&amp;Type=City</a>		Current Fiscal Year End Date 06/30/2020	
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 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) Sheryl Mitchell	
Title City Administrator		Date November 21, 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

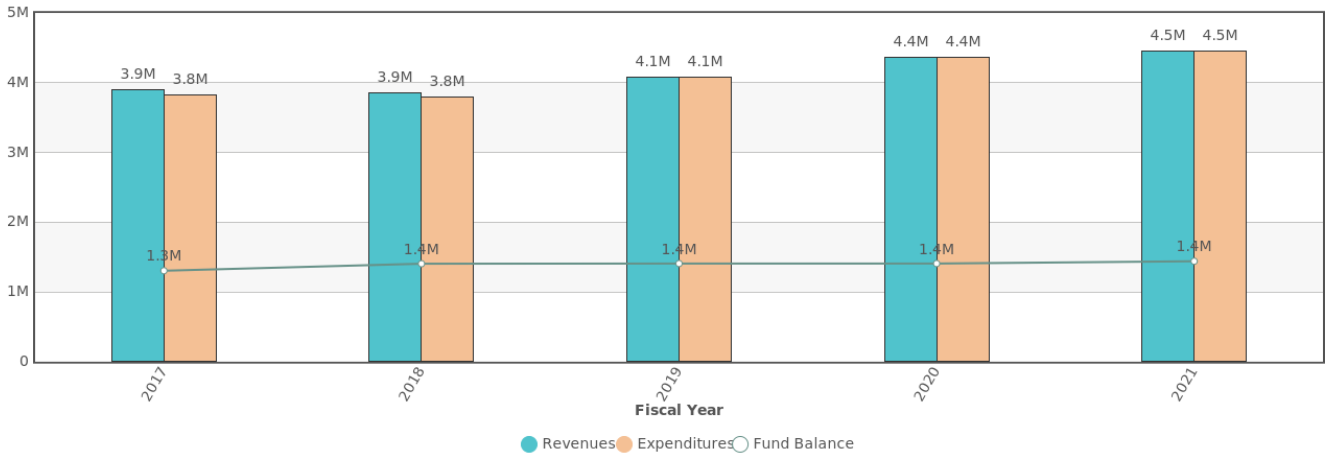
Name	Type	Fiscal Year End	Population (2010)	Phone	Website
Lathrup Village	City	June	4097	(248) 557-2600	www.lathrupvillage.org

## Multi-Year General Fund Only

Year	Data Status	Fiscal Score	Population	General Fund Revenues	General Fund Expenditures	*Available Fund Balance	Taxable Value
2021	Forecast	0	4126	\$4,460,828	\$4,460,596	\$1,438,834	\$151,315,298
2020	Amended Budget	0	4126	\$4,373,361	\$4,373,133	\$1,406,194	\$148,348,331
2019	Actual	0	4126	\$4,085,992	\$4,083,536	\$1,405,966	\$145,439,540
2018	Historic	0	4121	\$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

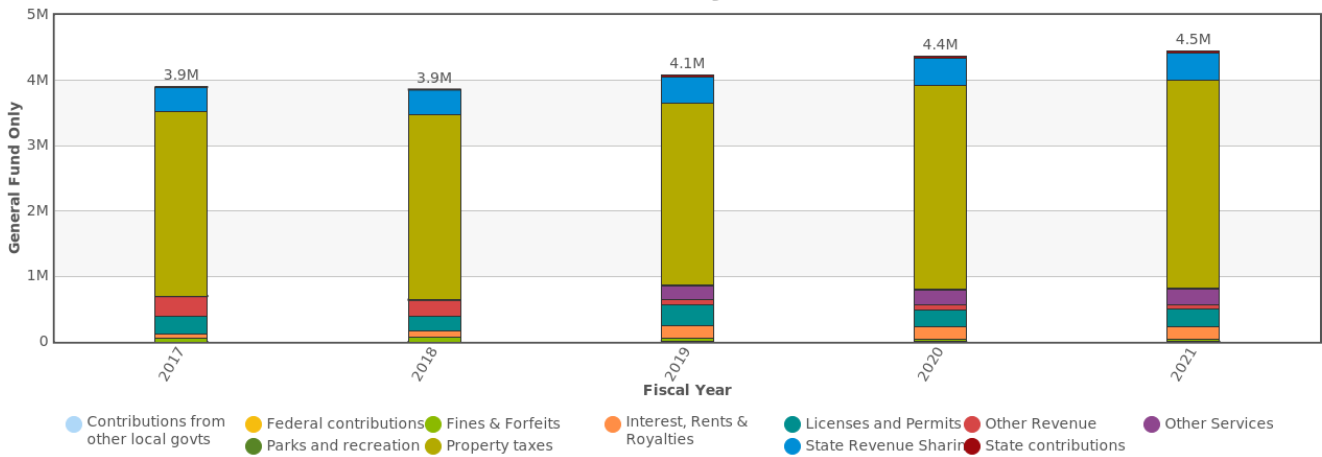
Category Name	2021	2020	2019	2018	2017
Fund Equity	\$1,438,834	\$1,406,194	\$1,405,966	\$1,467,326	\$1,397,794
Total Assets	\$1,438,834	\$1,406,194	\$1,405,966	\$2,498,555	\$1,610,456
Total Liabilities	N/A	N/A	N/A	\$506,593	\$696,761

\*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	\$4,080	\$4,000	\$14,670		
Federal contributions			\$4,084	\$3,143	\$2,755
Fines & Forfeits	\$39,270	\$38,500	\$35,824	\$79,245	\$60,836
Interest, Rents & Royalties	\$188,615	\$184,917	\$198,905	\$82,199	\$58,599
Licenses and Permits	\$273,870	\$268,500	\$323,453	\$226,291	\$276,067
Other Revenue	\$72,216	\$70,800	\$74,150	\$257,755	\$306,893
Other Services	\$236,272	\$231,639	\$202,783		
Parks and recreation	\$20,400	\$20,000	\$18,600		
Property taxes	\$3,172,791	\$3,110,580	\$2,794,254	\$2,834,456	\$2,822,654
State Revenue Sharing	\$424,754	\$416,425	\$389,269	\$384,909	\$378,113
State contributions	\$28,560	\$28,000	\$30,000		
<b>Total</b>	<b>\$4,460,828</b>	<b>\$4,373,361</b>	<b>\$4,085,992</b>	<b>\$3,867,998</b>	<b>\$3,905,917</b>

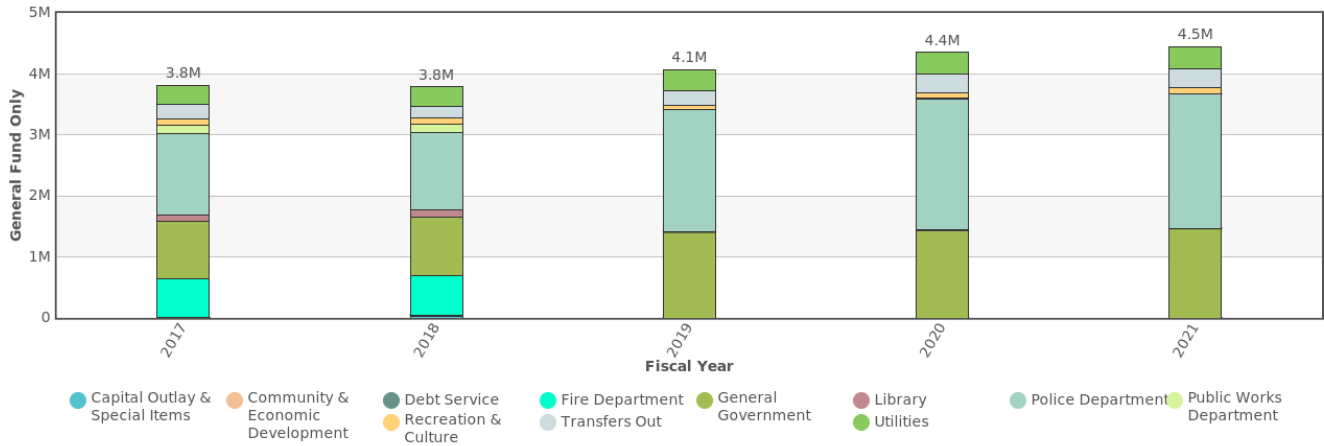
Where The Money Comes From



## Expenses

Category Name	2021	2020	2019	2018	2017
Capital Outlay & Special Items				\$34,523	
Community & Economic Development				\$6,529	\$2,156
Debt Service				\$7,928	\$7,928
Fire Department				\$649,910	\$636,138
General Government	\$1,475,291	\$1,446,363	\$1,417,303	\$966,436	\$937,255
Library				\$119,938	\$117,812
Police Department	\$2,200,186	\$2,157,045	\$2,005,270	\$1,261,522	\$1,332,902
Public Works Department	\$6,120	\$6,000	\$4,888	\$139,369	\$130,116
Recreation & Culture	\$98,392	\$96,463	\$66,555	\$105,384	\$112,036
Transfers Out	\$312,897	\$306,762	\$239,520	\$190,314	\$230,678
Utilities	\$367,710	\$360,500	\$350,000	\$316,613	\$319,129
<b>Total</b>	<b>\$4,460,596</b>	<b>\$4,373,133</b>	<b>\$4,083,536</b>	<b>\$3,798,466</b>	<b>\$3,826,150</b>

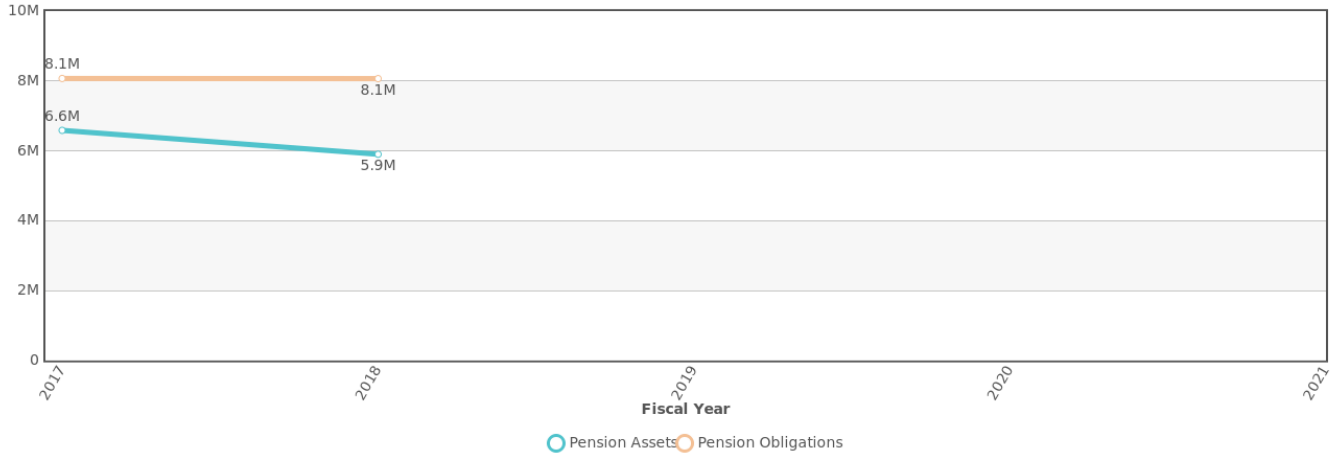
How The Money Is Spent



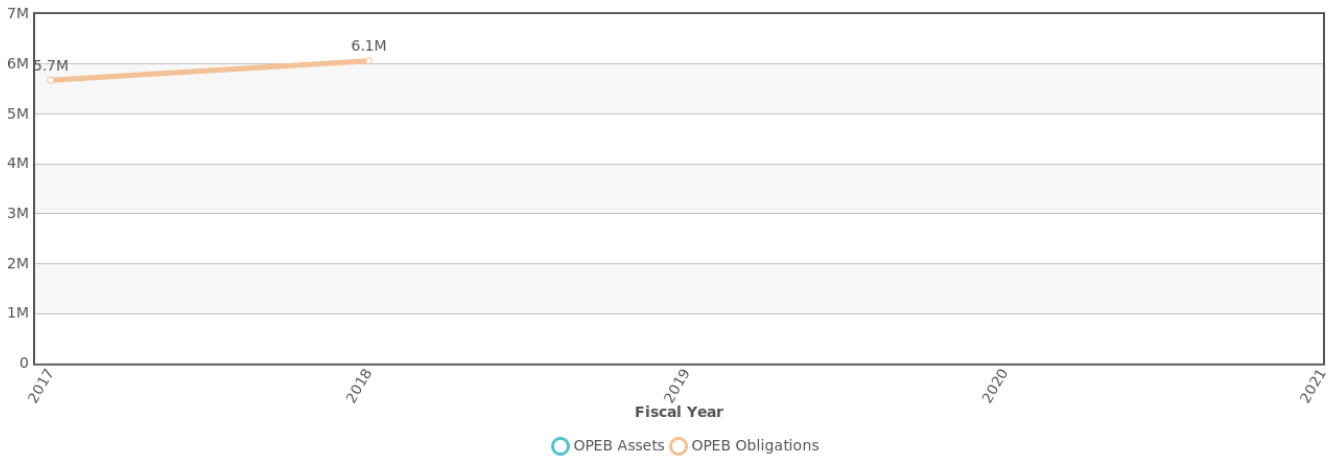
### Supplementary Information (Pension / OPEB)

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

**Pension Fund Status**



**Other Post-Employment Benefit Fund Status**





## Fund Equity Detail

Category Name	2021	2020	2019	2018	2017
Assigned	0	0	0	\$677,508.00	\$583,488.00
Nonspendable	0	0	0	\$60,557.00	\$57,429.00
Restricted	0	0	0	\$3,259.00	\$37,782.00
Unassigned	\$1,438,834.00	\$1,406,194.00	\$1,405,966.00	\$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	\$990	\$1,060	↓
Fund balance as % of General Fund Revenues	34.4%	32.2%	↓
Debt burden per capita	\$14.2	\$12.3	↑
Economy & Financial Health	2019	2020	Progress
Population	4,126	4,126	↔
Taxable Value (100k)	\$145,440	\$148,348	↑
Public Safety	2017	2018	Progress
Crimes against persons per thousand residents	5.3	5.3	↔
Crimes against property per thousand residents	19.1	19.2	↔
Crimes against society per thousand residents	6.5	8.3	↓

## City of Lathrup Village

Local Code: 63-2100

### Debt Service Summary Report

<b>Bank Loans</b>	<b>Fiscal Years</b>			
<b>Name</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>
EECBG Multipurpose Loan	2,569	2,569	2,569	2,569
Michigan Suburbs Alliance Loan	5,359	5,359	5,359	5,359
<b>Subtotal for Bank Loans</b>	<b>7,928</b>	<b>7,928</b>	<b>7,928</b>	<b>7,928</b>
<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>
Limited Tax Bonds:2007	81,368	83,823	81,138	83,293
<b>Subtotal for Bonds &amp; contracts payable</b>	<b>81,368</b>	<b>83,823</b>	<b>81,138</b>	<b>83,293</b>
<b>State Loan</b>	<b>Fiscal Years</b>			
<b>Name</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>
Final Clean Water Program:2010	40,929	40,179	44,429	43,553
<b>Subtotal for State Loan</b>	<b>40,929</b>	<b>40,179</b>	<b>44,429</b>	<b>43,553</b>
<b>Total Principal &amp; Interest</b>	<b>130,224</b>	<b>131,929</b>	<b>133,494</b>	<b>134,773</b>

# 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
2019-04-01	4.45	0.00	12,578.75	12,578.75	\$540,000.00
2019-10-01	4.45	60,000.00	12,578.75	72,578.75	\$480,000.00
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	
<b>Total</b>		<b>\$540,000.00</b>	<b>\$119,142.50</b>	<b>\$659,142.50</b>	

# Lathrup Village

## Complete Debt Report for

### Final Clean Water Program: 2010

#### Issuance Information

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

#### Payment Schedule

Date Due	Principal	Interest	Payment	Balance
2019-04-01	30,000.00	5,464.28	35,464.28	\$407,142.00
2019-10-01	0.00	5,089.28	5,089.28	\$407,142.00
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	

Date Due	Principal	Interest	Payment	Balance
<b>Total</b>	<b>\$437,142.00</b>	<b>\$69,302.44</b>	<b>\$506,444.44</b>	

# 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
2019-07-01	2,569.00	0.00	2,569.00	\$7,707.00
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	
<b>Total</b>	<b>\$10,276.00</b>	<b>\$0.00</b>	<b>\$10,276.00</b>	

# Lathrup Village

## Complete Debt Report for Michigan Suburbs Alliance Loan

### Issuance Information

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

### Payment Schedule

Date Due	Principal	Interest	Payment	Balance
2019-07-01	5,358.65	0.00	5,358.65	\$42,868.45
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	
<b>Total</b>	<b>\$48,227.10</b>	<b>\$0.00</b>	<b>\$48,227.10</b>	