

# *City of Walker*

Michigan Department of Treasury  
City, Village, and Township Revenue  
Sharing / County Incentive Program  
(CVTRS / CIP)

Accountability & Transparency  
2021 Submission due 12/01/2021

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Debt Service Report  
Projected Budget Report

*City of Walker*

Certification of Accountability  
and Transparency

(MI Department of Treasury Form 4886)

2021 Submission due 12/01/2021

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

Issued under authority of 2021 Public Act 87. 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 2021 Public Act 87. 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, 2021**, (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.

<b>PART 1: LOCAL UNIT INFORMATION</b>			
Local Unit Name <b>City of Walker</b>	Local Unit County Name <b>Kent</b>		
Local Unit Code <b>41-2080</b>	Contact E-Mail Address <b>ddevries@walker.city</b>		
Contact Name <b>Dan DeVries</b>	Contact Title <b>Finance Director/Treasurer</b>	Contact Telephone Number <b>(616) 791-6852</b>	Extension
Website Address, if reports are available online <b>WWW.WALKER.CITY</b>	Current Fiscal Year End Date <b>June 30, 2021</b>		

### **PART 2: CITIZEN'S GUIDE**

Check any of the following that apply:

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.

The local unit does not have any unfunded liabilities (pensions or other postemployment benefits (OPEB)).

### **PART 3: CERTIFICATION**

*In accordance with 2021 Public Act 87, 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.*

Chief Administrative Officer Signature (as defined in MCL 141.422b) 	Printed Name of Chief Administrative Officer (as defined in MCL 141.422b) <b>Darrel Schmalzel</b>
Title <b>Walker City Manager</b>	Date <b>11/24/2021</b>

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

<b>TREASURY USE ONLY</b>		
CVTRS/CIP Eligible <b>Y      N</b>	Certification Received	Citizen's Guide Received
Performance Dashboard Received	Debt Service Report Received	Projected Budget Report Received
Final Certification	CVTRS/CIP Notes	

# *City of Walker*

## Citizen's Guide

The City has elected to use the Michigan Department of Treasury on-line Citizen's Guide, also referred to as MI Community Financial Dashboard, to comply with the City, Village, and Township Revenue Sharing (CVTRS) Program Citizen's Guide requirement.

Please follow the link below to access this information resource.

[MICommunityFinancials.michigan.gov](http://MICommunityFinancials.michigan.gov)

*City of Walker*

Performance Dashboard

Fiscal Years 2016 – 2021



*City of Walker*

Debt Service Report

June 30, 2021

**City of Walker  
Debt Service Report**

Local Unit Name: City of Walker  
Local Unit Code: 41-2080  
Current Fiscal Year End Date: June 30, 2021

Debt Name: **2009 Special Assessment Bond**  
Issuance Date: June 11, 2009  
Issuance Amount: \$690,000  
Debt Instrument (or Type): General Obligation - Limited Tax  
Repayment Source(s): Special Assessments

Years Ending	Principal	Interest	Total
06/30/2022	\$ 45,000	\$ 2,813	\$ 47,813
06/30/2023	\$ 45,000	\$ 945	\$ 45,945
	<b><u>\$ 90,000</u></b>	<b><u>\$ 3,758</u></b>	<b><u>\$ 93,758</u></b>

Commentary: Bond payments are funded through special assessments charged to the property owners in the special assessment district.

**City of Walker  
Debt Service Report**

Local Unit Name: City of Walker  
 Local Unit Code: 41-2080  
 Current Fiscal Year End Date: June 30, 2021

Debt Name: **2017 Refunding Bond**  
 Issuance Date: February 1, 2017  
 Issuance Amount: \$2,660,000  
 Debt Instrument (or Type): General Obligation - Limited Tax  
 Repayment Source(s): General Fund, Major Street Fund, Downtown Development Authority (DDA)

<b>TOTAL Annual Bond Payments</b>			
Years Ending	Principal	Interest	Total
06/30/2022	\$ 180,000	\$ 7,470	\$ 187,470
06/30/2023	\$ 180,000	\$ 3,870	\$ 183,870
	\$ 360,000	\$ 11,340	\$ 371,340

**Disbursement of TOTAL Annual Bond Payments by Repayment Source**

Years Ending	Principal	Interest	Total
This portion of the bond was paid in full on May 1, 2018	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -

Years Ending	Principal	Interest	Total
This portion of the bond was paid in full on May 1, 2019	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -

Years Ending	Principal	Interest	Total
06/30/2022	\$ 180,000	\$ 7,470	\$ 187,470
06/30/2023	\$ 180,000	\$ 3,870	\$ 183,870
	\$ 360,000	\$ 11,340	\$ 371,340

**Commentary:**

The 2017 Refunding Bond combined three prior bond obligations into one at a lower interest rate. The Downtown Development Authority is a discretely presented component unit of the City.

*City of Walker*

Projected Budget Report

Fiscal Years Ending

06/30/2022

And

06/30/2023

**City of Walker  
Projected Budget Report**

**Local Unit Name:** City of Walker  
**Local Unit Code:** 41-2080  
**Current Fiscal Year End Date:** June 30, 2022  
**Fund Name:** General Fund

	<b>FY 2021-2022</b>		<b>FY 2022-2023</b>		<b>Assumptions</b>
	<b>Adopted Budget</b>	<b>Projected Budget</b>			
<b>REVENUES</b>					
Property Taxes	\$ 1,597,000	\$ 1,613,000	1% increase in taxable values		
Property Tax Admin Fee	458,000	462,600	1% increase in taxable values		
Income Taxes	10,500,000	11,500,000	Estimate revenue closer to pre COVID-19 pandemic level		
Other Taxes	76,850	76,850	0% change		
Intergovernmental - State	2,156,000	2,177,500	1% increase		
Licenses & Permits	664,500	625,000	Estimate continued strong construction trend		
Cable Franchise Fees	340,000	331,500	2.5% decrease - follows historical trend		
Charges for Services	107,900	107,900	0% change		
Court Fines & Forfeitures	450,000	425,000	Based on actual for FYE 06/30/2021		
Interest Income	12,005	12,000	Estimate no significant increase in interest rates		
Other Revenues	115,150	115,150	0% change		
Interfund Transfers (In)	-	-			
<b>Total Revenues</b>	<b>\$ 16,477,405</b>	<b>\$ 17,446,500</b>			
<b>EXPENDITURES</b>					
Governing Body - City Commission	\$ 81,475	\$ 83,105	Please see Commentary section below for expenditure related assumptions		
District Court	946,989	965,929			
Executive - Manager	557,925	569,084			
Finance/Treasury	297,054	302,995			
Assessing	351,208	358,232			
Clerk	243,219	248,083			
Information Technology	299,249	305,234			
Income Tax	690,963	704,782			
Elections	60,000	50,000			
Building & Grounds	640,731	653,546			
Human Resources	243,338	248,205			
Police	6,079,814	6,262,208			
Fire	2,522,011	2,572,451			
Community Development	748,008	762,968			
Sidewalks	22,000	22,000			
Engineering	432,052	440,693			
Drains/Storm Sewers	91,217	93,041			
Streetlights	286,000	291,720			
Parks	383,712	391,386			
Other Boards & Commissions	23,800	24,276			
Retiree Insurance/Pension	1,773,500	1,950,850	Based on City's 2020-2025 Capital Improvement Plan		
Property & Liability Insurance	160,000	170,000	All General Fund bonds have been paid in full since May 2019		
Capital Outlay	156,300	300,000	Transfers to Major & Local Street, Walker Ice & Fitness Center & 2009 SAD Bond		
Debt Service	-	-			
Other Expenditures	440,700	449,521			
Interfund Transfers (Out)	1,230,000	1,780,000			
<b>Total Expenditures</b>	<b>\$ 18,761,265</b>	<b>\$ 20,000,309</b>			
<b>Net Revenues (Expenditures)</b>	<b>(2,283,860)</b>	<b>(2,553,809)</b>			
<b>Beginning Fund Balance</b>	<b>8,095,984</b>	<b>5,812,124</b>			
<b>Ending Fund Balance</b>	<b>\$ 5,812,124</b>	<b>\$ 3,258,315</b>			

Commentary: Expenditure-related assumptions include:

- 1) Wage increases based on contractual rates and historical cost of living adjustments.
- 2) Medical insurance premium increases based on calendar year 2021 rates.
- 3) Pension contributions based on projections from the plan's actuary.