

City of Walker

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

Accountability & Transparency
2023 Submission due 12/07/2023

Contents

Certification of Accountability and Transparency
Debt Service Report
Projected Budget Report

City of Walker

Certification of Accountability
and Transparency

(MI Department of Treasury Form 4886)

2023 Submission due 12/07/2023

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

Issued under authority of 2023 Public Act 119. 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:
 - a. Produced and made available to the public a Debt Service Report and a Projected Budget Report as required by 2023 Public Act 119.
 - b. Will 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.
 - c. Must use the public safety designated payments specifically for local public safety initiatives.
2. Submit to Treasury a Debt Service Report and a Projected Budget Report.

This certification, along with a Debt Service Report and a Projected Budget Report, **must be received by December 7, 2023**, (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 Walker	Local Unit County Name Kent		
Local Unit Code 41-2080	Contact E-Mail Address ddevries@walker.city		
Contact Name Dan DeVries	Contact Title Finance Director/Treasurer	Contact Telephone Number (616) 791-6852	Extension
Website Address, if reports are available online www.walker.city	Current Fiscal Year End Date June 30, 2023		

PART 2: CERTIFICATION	
In accordance with 2023 Public Act 119, the undersigned hereby certifies to Treasury that the above mentioned local unit:	
<ol style="list-style-type: none">1. Produced a Debt Service Report and a Projected Budget Report;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;3. Will use public safety designated payments for local public safety initiatives only;4. Attached the Debt Service Report and Projected Budget Report to this signed certification.	
Chief Administrative Officer Signature (as defined in MCL 141.422b) 	Printed Name of Chief Administrative Officer (as defined in MCL 141.422b) Darrel Schmalzel
Title Walker City Manager	Date 12/05/2023

Email the completed and signed form (including required attachments) to: **TreasRevenueSharing@michigan.gov**.

If you are unable to submit via email, 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

City of Walker

Debt Service Report

June 30, 2023

**City of Walker
Debt Service Report**

Local Unit Name: City of Walker

Local Unit Code: 41-2080

Current Fiscal Year End Date: June 30, 2023

Project Name: **Grand River Floodwall Improvements**

Debt Instrument (or Type): Contractual Agreement with City of Grand Rapids

Resolution Date: April 22, 2014

Contract Amount: \$ 355,936

Repayment Source: City of Walker General Fund

Years Ending	Principal	Interest	Total
06/30/2024	\$ 18,650	\$ 1,958	\$ 20,608
06/30/2025	\$ 18,650	\$ 1,399	\$ 20,049
06/30/2026	\$ 18,650	\$ 839	\$ 19,489
06/30/2027	\$ 18,650	\$ 280	\$ 18,930
	<u>\$ 74,600</u>	<u>\$ 4,476</u>	<u>\$ 79,076</u>

Project Name: **Police Video Equipment**

Debt Instrument (or Type): Contractual Agreement with Manufacturer

Contract Date: September 3, 2020

Contract Amount: \$ 137,857

Repayment Source: City of Walker General Fund

Years Ending	Principal	Interest	Total
06/30/2024	\$ 34,464	\$ -	\$ 34,464
06/30/2025	\$ 34,465	\$ -	\$ 34,465
	<u>\$ 68,929</u>	<u>\$ -</u>	<u>\$ 68,929</u>

SUMMARY BY FISCAL YEAR

Years Ending	Principal	Interest	Total
06/30/2024	\$ 53,114	\$ 1,958	\$ 55,072
06/30/2025	\$ 53,115	\$ 1,399	\$ 54,514
06/30/2026	\$ 18,650	\$ 839	\$ 19,489
06/30/2027	\$ 18,650	\$ 280	\$ 18,930
	<u>\$ 143,529</u>	<u>\$ 4,476</u>	<u>\$ 148,005</u>

City of Walker

Projected Budget Report

Fiscal Years Ending

06/30/2024

And

06/30/2025

**City of Walker
Projected Budget Report**

Local Unit Name: City of Walker
 Local Unit Code: 41-2080
 Current Fiscal Year End Date: June 30, 2024
 Fund Name: General Fund

	FY 2023-2024 Adopted Budget	FY 2024-2025 Projected Budget	Assumptions
REVENUES			
Property Taxes	\$ 1,819,000	\$ 1,891,800	4% increase in taxable values
Property Tax Admin Fee	540,000	561,600	4% increase in taxable values
Income Taxes	13,500,000	14,445,000	Estimate based on prior 5 fiscal years
Other Taxes	36,950	36,950	0% change
Intergovernmental - Federal	3,600	\$ 3,600	0% change; Police Bullet Proof Vest Reimb
Intergovernmental - State	2,821,700	2,934,600	4% increase
Licenses & Permits	822,500	847,000	Estimate continued strong construction trend
Cable Franchise Fees	345,000	335,000	Historic trend
Charges for Services	367,400	378,400	3% increase
Court Fines & Forfeitures	460,000	490,000	Estimate based on prior 2 fiscal years
Interest Income	100,100	275,000	Significant increases in interest rates
Other Revenues	82,550	85,000	3% increase
Interfund Transfers (In)	-	-	
Total Revenues	\$ 20,898,800	\$ 22,283,950	
EXPENDITURES			
Governing Body - City Commission	\$ 81,690	\$ 84,958	Please see Commentary section below for expenditure related assumptions
Executive - Manager	615,048	639,650	
Finance/Treasury	409,845	426,239	
Clerk	309,407	321,783	
Information Technology	926,487	972,811	
Income Tax	597,241	621,131	
Assessing	395,537	411,358	
Elections	167,357	200,000	Estimating 3 Elections During Fiscal Year
Building & Grounds	810,207	842,615	
Human Resources	369,268	384,039	
District Court	939,454	977,032	
Police	6,854,071	7,265,315	
Fire	2,504,750	2,655,035	
Community Development	898,360	934,294	
Sidewalks	25,000	25,000	
Drains/Storm Sewers	152,648	158,754	
Engineering	553,380	575,515	
Streetlights	273,000	283,920	
Parks	1,127,580	1,172,683	
Other Boards & Commissions	25,000	26,000	
Retiree Insurance/Pension	1,170,000	840,000	Reduction in Annual Required Contribution for Pension
Property & Liability Insurance	195,000	224,250	
Capital Outlay	563,700	490,000	Based on City's 2022-2027 Capital Improvement Plan
Debt Service	-	-	All General Fund bonds have been paid in full since May 2019
Other Expenditures	430,142	447,355	
Interfund Transfers (Out)	3,175,000	2,425,000	
Total Expenditures	\$ 23,569,172	\$ 23,404,738	Transfers to Major & Local Street, Walker Ice & Fitness Center & Various Set Asides
Net Revenues (Expenditures)	(2,670,372)	(1,120,788)	
Beginning Fund Balance	14,648,788	11,978,416	
Ending Fund Balance	\$ 11,978,416	\$ 10,857,628	

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 2023 rates.
- 3) Pension contributions based on projections from the plan's actuary.