

City of Walker

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

Accountability & Transparency
2019 Submission due 12/01/2019

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City of Walker

MI Public Act 56 of 2019
(applicable sections)



I.E.

GRETCHEN WHITMER
GOVERNOR

STATE OF MICHIGAN
OFFICE OF THE GOVERNOR
LANSING

GARLIN GILCHRIST II
LT. GOVERNOR

Date: Sept 29, 2019

Time: 3:16 pm

To the President of the Senate:

Sir – I have this day approved and signed

Enrolled Senate Bill No. 138 (Public Act No. 56) being

AN ACT to make appropriations for the legislature, the executive, the department of the attorney general, the department of state, the department of treasury, the department of technology, management, and budget, the department of civil rights, the department of labor and economic opportunity, and certain other state purposes for the fiscal year ending September 30, 2020; to supplement appropriations for certain state departments and certain other state purposes for the fiscal year ending September 30, 2019; to provide for the expenditure of the appropriations; to provide for the disposition of fees and other income received by the state agencies; to repeal acts and parts of acts; and to declare the effect of this act.

Respectfully,

Governor

2019
SEP
29
3:16 PM
OFFICE OF THE GOVERNOR
LANSING

FILED WITH SECRETARY OF STATE

ON 9/30/19 AT 7:18 PM.

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STATE OF MICHIGAN
OFFICE OF THE GOVERNOR
LANSING

GRETCHEN WHITMER
GOVERNOR

GARLIN GILCHRIST II
LT. GOVERNOR

September 30, 2019

Michigan State Senate
State Capitol
Lansing, MI 48909-7536

Senators,

I have signed Enrolled Senate Bill 138, which makes appropriations for the Legislature; the Executive; the Department of the Attorney General; the Department of State; the Department of Treasury; the Department of Technology, Management, and Budget; the Department of Civil Rights; the Department of Labor and Economic Opportunity; and for certain other state purposes for the fiscal year ending September 30, 2020; and which also supplements appropriations for certain state departments and other state purposes for the fiscal year ending September 30, 2019. I have, however, disapproved 14 items appropriating funds for the fiscal year ending September 30, 2020, and one item supplementing appropriations for the fiscal year ending September 30, 2019, pursuant to article 5, section 19 of the Michigan Constitution of 1963. The specific item vetoes are detailed in the attached copy of the bill that has been filed with the secretary of state.

To provide direction regarding the implementation of this appropriations act, I note the following:

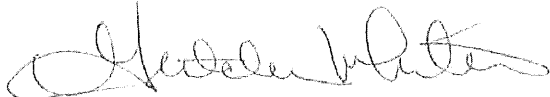
- Section 219, which purports to grant the chairpersons of the house and senate subcommittees on general government the authority to reduce appropriations for an entire executive department by five percent if they are not satisfied with the speed with which the department responds to a request for information, amounts to an attempt to condition departments' expenditure of appropriated funds on further legislative approval and to circumvent the constitutionally specified process for reducing the expenditure of appropriated funds. It therefore violates the separation of powers required by article 3, section 2, among other provisions of the Michigan Constitution of 1963, and is unenforceable.
- Sections 222, 229, 321, 625, and 983 violate article 4, section 25 of the Michigan Constitution of 1963, and are therefore unenforceable. Nevertheless, the attorney general has informed me that she would be pleased to appear before the house or senate appropriations subcommittees on general government to explain the basis for entering into a lawsuit against the federal government.

Michigan State Senate
September 30, 2019
Page 2 of 2

- Sections 218 and 816 violate article 4, section 24 of the Michigan Constitution of 1963, and are therefore unenforceable.
- Sections 218, 229, 320 (with the exception of the notification requirement), and 947, as well as subsection (6) of section 822b, violate the separation of powers required by article 3, section 2, among other provisions of the Michigan Constitution of 1963, and are therefore unenforceable. Nevertheless, the Department of Treasury will make a good-faith effort to comply with section 947.
- Sections 229 and 626 are unenforceable to the extent that they assign the auditor general powers and duties other than those specified in article 4, section 53 of the Michigan Constitution of 1963.
- Subsection (6) of section 822b violates article 5, section 18 of the Michigan Constitution of 1963, and is therefore unenforceable.
- Finally, those provisions of this bill that express merely the intent, advice, preferences, or wishes of the legislature do not impose conditions upon appropriations and are non-binding.

Thank you for your attention to these matters.

Sincerely,

A handwritten signature in dark ink, appearing to read "Gretchen Whitmer", written in a cursive style.

Gretchen Whitmer
Governor

cc: Michigan House of Representatives
The Honorable Jocelyn Benson

**STATE OF MICHIGAN
100TH LEGISLATURE
REGULAR SESSION OF 2019**

Introduced by Senator Stamas

ENROLLED SENATE BILL No. 138

AN ACT to make appropriations for the legislature, the executive, the department of the attorney general, the department of state, the department of treasury, the department of technology, management, and budget, the department of civil rights, the department of labor and economic opportunity, and certain other state purposes for the fiscal year ending September 30, 2020; to supplement appropriations for certain state departments and certain other state purposes for the fiscal year ending September 30, 2019; to provide for the expenditure of the appropriations; to provide for the disposition of fees and other income received by the state agencies; to repeal acts and parts of acts; and to declare the effect of this act.

The People of the State of Michigan enact:

PART 1

LINE-ITEM APPROPRIATIONS

Sec. 101. There is appropriated for the legislature, the executive, the department of the attorney general, the department of state, the department of treasury, the department of technology, management, and budget, the department of civil rights, the department of labor and economic opportunity, and certain state purposes related thereto for the fiscal year ending September 30, 2020, from the following funds:

TOTAL GENERAL GOVERNMENT

APPROPRIATION SUMMARY

Full-time equated unclassified positions	50.0	
Full-time equated classified positions	8,762.1	
GROSS APPROPRIATION		\$ 5,257,231,900
Interdepartmental grant revenues:		
Total interdepartmental grants and intradepartmental transfers		1,024,884,300
ADJUSTED GROSS APPROPRIATION		\$ 4,232,347,600
Federal revenues:		
Total federal revenues		808,347,300
Special revenue funds:		
Total local revenues		16,037,000
Total private revenues		6,255,700
Total other state restricted revenues		2,353,503,200
State general fund/general purpose		\$ 1,048,204,400

- (b) A survey of state refinancing programs.
 - (c) Information related to the financial commitment on the part of the state to start a student loan refinancing program.
 - (d) Challenges and opportunities to beginning and sustaining a program.
 - (e) A determination of program characteristics necessary to provide a sustainable program.
 - (f) A determination as to whether a state-affiliated program could successfully compete in the marketplace.
- (2) The department of treasury shall provide a report of its findings under subsection (1) to the chairpersons of the senate and house of representatives standing committees on appropriations, the chairpersons of the senate and house of representatives standing committees on appropriations subcommittees on general government, the senate and house fiscal agencies, and the state budget director by July 1.

REVENUE SHARING

Sec. 950. The funds appropriated in part 1 for constitutional revenue sharing shall be distributed by the department of treasury to cities, villages, and townships, as required under section 10 of article IX of the state constitution of 1963. Revenue collected in accordance with section 10 of article IX of the state constitution of 1963 in excess of the amount appropriated in part 1 for constitutional revenue sharing is appropriated for distribution to cities, villages, and townships, on a population basis as required under section 10 of article IX of the state constitution of 1963.

Sec. 952. (1) The funds appropriated in part 1 for city, village, and township revenue sharing are for grants to cities, villages, and townships such that, subject to fulfilling the requirements under subsection (3), each city, village, or township that received a payment under section 901(1) of 2018 PA 618 is eligible to receive a payment equal to 102.3% of its total eligible payment under section 901(1) of 2018 PA 618 and section 957(1) of 2018 PA 207, rounded to the nearest dollar. For purposes of this subsection, any city, village, or township that completely merges with another city, village, or township will be treated as a single entity, such that when determining the eligible payment under section 901(1) of 2018 PA 618 and section 957(1) of 2018 PA 207 for the combined single entity, the amount each of the merging local units was eligible to receive under section 901(1) of 2018 PA 618 and section 957(1) of 2018 PA 207 is summed.

(2) The funds appropriated in part 1 for the county incentive program are to be used for grants to counties such that each county is eligible to receive an amount equal to 20% of the amount determined pursuant to the Glenn Steil state revenue sharing act of 1971, 1971 PA 140, MCL 141.901 to 141.921. The amount calculated under this subsection shall be adjusted as necessary to reflect partial county fiscal years and prorated based on the total amount appropriated for distribution to all eligible counties. Except as otherwise provided under this subsection, payments under this subsection will be distributed to an eligible county subject to the county's fulfilling the requirements under subsection (3).

(3) For purposes of accountability and transparency, each eligible city, village, township, or county shall certify by December 1, or the first day of a payment month, that it has produced a citizen's guide of its most recent local finances, including a recognition of its unfunded liabilities; a performance dashboard; a debt service report containing a detailed listing of its debt service requirements, including, at a minimum, the issuance date, issuance amount, type of debt instrument, a listing of all revenues pledged to finance debt service by debt instrument, and a listing of the annual payment amounts until maturity; and a projected budget report, including, at a minimum, the current fiscal year and a projection for the immediately following fiscal year. The projected budget report shall include revenues and expenditures and an explanation of the assumptions used for the projections. Each eligible city, village, township, or county shall include in any mailing of general information to its citizens the internet website address location for its citizen's guide, performance dashboard, debt service report, and projected budget report or the physical location where these documents are available for public viewing in the city, village, township, or county clerk's office. Each city, village, township, and county applying for a payment under this subsection shall submit a copy of the performance dashboard, a copy of the debt service report, and a copy of the projected budget report to the department of treasury. In addition, each eligible city, village, township, or county applying for a payment under this subsection shall either submit a copy of the citizen's guide or certify that the city, village, township, or county will be utilizing treasury's online citizen's guide. The department of treasury shall develop detailed guidance for a city, village, township, or county to follow to meet the requirements of this subsection. The detailed guidance shall be posted on the department of treasury website and distributed to cities, villages, townships, and counties by October 1.

(4) City, village, and township revenue sharing payments and county incentive program payments are subject to the following conditions:

(a) The city, village, township, or county shall certify to the department that it has met the required criteria for subsection (3) and submitted the required citizen's guide, performance dashboard, debt service report, and projected budget report as required by subsection (3). A department of treasury review of the citizen's guide, dashboard, or

reports is not required in order for a city, village, township, or county to receive a payment under subsection (1) or (2). The department shall develop a certification process and method for cities, villages, townships, and counties to follow.

(b) Subject to subdivisions (c), (d), and (e), if a city, village, township, or county meets the requirements of subsection (3), the city, village, township, or county shall receive its full potential payment under this section.

(c) Cities, villages, and townships eligible to receive a payment under subsection (1) shall receive 1/6 of their eligible payment on the last business day of October, December, February, April, June, and August. Payments under subsection (1) shall be issued to cities, villages, and townships until the specified due date for subsection (3). After the specified due date for subsection (3), payments shall be made to a city, village, or township only if that city, village, or township has complied with subdivision (a).

(d) Payments under subsection (2) shall be issued to counties until the specified due date for subsection (3). After the specified due date for subsection (3), payments shall be made to a county only if that county has complied with subdivision (a).

(e) If a city, village, township, or county does not submit the required certification, citizen's guide, performance dashboard, debt service report, and projected budget report by the first day of a payment month, the city, village, township, or county shall forfeit the payment in that payment month.

(f) Any city, village, township, or county that falsifies certification documents shall forfeit any future city, village, and township revenue sharing payments or county incentive program payments and shall repay to this state all payments it has received under this section.

(g) City, village, and township revenue sharing payments and county incentive program payments under this section shall be distributed on the last business day of October, December, February, April, June, and August.

(h) Payments distributed under this section may be withheld pursuant to sections 17a and 21 of the Glenn Steil state revenue sharing act of 1971, 1971 PA 140, MCL 141.917a and 141.921.

(5) The unexpended funds appropriated in part 1 for city, village, and township revenue sharing and the county incentive program shall be available for expenditure under the program for financially distressed cities, villages, or townships after the approval of transfers by the legislature pursuant to section 393(2) of the management and budget act, 1984 PA 431, MCL 18.1393.

(6) Any city, village, or township eligible to receive a payment under subsection (1) and determined to have a retirement pension benefit system in underfunded status under section 5 of the protecting local government retirement and benefits act, 2017 PA 202, MCL 38.2805, must allocate an amount equal to its current year eligible payment under subsection (1) less the sum of its eligible payment for city, village, and township revenue sharing and supplemental city, village, and township revenue sharing in fiscal year 2018-2019 to its pension unfunded liability. A city, village, or township that has issued a municipal security under section 518 of the revised municipal finance act, 2001 PA 34, MCL 141.2518, is exempt from this requirement.

Sec. 955. (1) The funds appropriated in part 1 for county revenue sharing shall be distributed by the department of treasury so that each eligible county receives a payment equal to 104.5619% of the amount determined pursuant to the Glenn Steil state revenue sharing act of 1971, 1971 PA 140, MCL 141.901 to 141.921, less the amount for which the county is eligible under section 952(2) of this part. The amount calculated under this subsection shall be adjusted as necessary to reflect partial county fiscal years and prorated based on the total amount appropriated for distribution to all eligible counties.

(2) The department of treasury shall annually certify to the state budget director the amount each county is authorized to expend from its revenue sharing reserve fund.

(3) Any county eligible to receive a payment under subsection (1) and determined to have a retirement pension benefit system in underfunded status under section 5 of the protecting local government retirement and benefits act, 2017 PA 202, MCL 38.2805, must allocate an amount equal to the sum of its current year eligible payment for county revenue sharing and the county incentive program less the sum of its fiscal year 2018-2019 eligible payment for county revenue sharing, the county incentive program, and supplemental county revenue sharing to its pension unfunded liability. A county that has issued a municipal security under section 518 of the revised municipal finance act, 2001 PA 34, MCL 141.2518, is exempt from this requirement.

Sec. 956. (1) The funds appropriated in part 1 for financially distressed cities, villages, or townships shall be granted by the department of treasury to cities, villages, and townships that have 1 or more conditions that indicate probable financial distress, as determined by the department of treasury. A city, village, or township with 1 or more conditions that indicate probable financial distress may apply in a manner determined by the department of treasury for a grant to pay for specific projects or services that move the city, village, or township toward financial stability. Grants are to be used for specific projects or services that move the city, village, or township toward financial stability. The city, village, or township must use the grants under this section to make payments to reduce unfunded accrued liability; to repair or replace critical infrastructure and equipment owned or maintained by the city, village, or township; to reduce

debt obligations; or for costs associated with a transition to shared services with another jurisdiction; or to administer other projects that move the city, village, or township toward financial stability. The department of treasury shall award no more than \$2,000,000.00 to any city, village, or township under this section.

(2) The department of treasury shall provide a report to the senate and house of representatives appropriations subcommittees on general government, the senate and house fiscal agencies, and the state budget office by March 31. The report shall include a list by grant recipient of the date each grant was approved, the amount of the grant, and a description of the project or projects that will be paid by the grant.

(3) The unexpended funds appropriated in part 1 for financially distressed cities, villages, or townships are designated as a work project appropriation, and any unencumbered or unallotted funds shall not lapse at the end of the fiscal year and shall be available for expenditure for projects under this section until the projects have been completed. The following is in compliance with section 451a of the management and budget act, 1984 PA 431, MCL 18.1451a:

(a) The purpose of the project is to provide assistance to financially distressed cities, villages, and townships under this section.

(b) The projects will be accomplished by grants to cities, villages, and townships approved by the department of treasury.

(c) The total estimated cost of all projects is \$2,500,000.00.

(d) The tentative completion date is September 30, 2024.

BUREAU OF STATE LOTTERY

Sec. 960. In addition to the funds appropriated in part 1 to the bureau of state lottery, there is appropriated from state lottery fund revenues the amount necessary for, and directly related to, implementing and operating lottery games under the McCauley-Traxler-Law-Bowman-McNeely lottery act, 1972 PA 239, MCL 432.1 to 432.47, and activities under the Traxler-McCauley-Law-Bowman bingo act, 1972 PA 382, MCL 432.101 to 432.120, including expenditures for contractually mandated payments for vendor commissions, contractually mandated payments for instant tickets intended for resale, the contractual costs of providing and maintaining the online system communications network, and incentive and bonus payments to lottery retailers.

Sec. 964. For the bureau of state lottery, there is appropriated 1% of the lottery's prior fiscal year's gross sales for promotion and advertising.

CASINO GAMING

Sec. 971. From the revenue collected by the Michigan gaming control board regarding the total annual assessment of each casino licensee, \$2,000,000.00 is appropriated and shall be deposited in the compulsive gaming prevention fund as described in section 12a(5) of the Michigan Gaming Control and Revenue Act, 1996 IL 1, MCL 432.212a.

Sec. 973. (1) Funds appropriated in part 1 for local government programs may be used to provide assistance to a local revenue sharing board referenced in an agreement authorized by the Indian gaming regulatory act, Public Law 100-497.

(2) A local revenue sharing board described in subsection (1) shall comply with the open meetings act, 1976 PA 267, MCL 15.261 to 15.275, and the freedom of information act, 1976 PA 442, MCL 15.231 to 15.246.

(3) A county treasurer is authorized to receive and administer funds received for and on behalf of a local revenue sharing board. Funds appropriated in part 1 for local government programs may be used to audit local revenue sharing board funds held by a county treasurer. This section does not limit the ability of local units of government to enter into agreements with federally recognized Indian tribes to provide financial assistance to local units of government or to jointly provide public services.

(4) A local revenue sharing board described in subsection (1) shall comply with all applicable provisions of any agreement authorized by the Indian gaming regulatory act, Public Law 100-497, in which the local revenue sharing board is referenced, including, but not limited to, the disbursement of tribal casino payments received under applicable provisions of the tribal-state class III gaming compact in which those funds are received.

(5) The director of the department of state police and the executive director of the Michigan gaming control board are authorized to assist the local revenue sharing boards in determining allocations to be made to local public safety organizations.

City of Walker

Certification of Accountability and Transparency

(MI Department of Treasury Form 4886)

2019 Submission due 12/01/2019

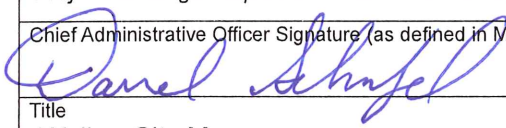
City, Village, and Township Revenue Sharing and County Incentive Program Certification

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 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, 2019	
PART 2: CITIZEN'S GUIDE			
Check any of the following that apply:			
<input checked="" 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) Darrel Schmalzel	
Title Walker City Manager		Date 11/20/2019	

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	

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

City of Walker

Performance Dashboard

Fiscal Years 2016 – 2019

CITY OF WALKER, MICHIGAN
PERFORMANCE DASHBOARD
Fiscal Years 2016 - 2019

	FY 2016	FY 2017	FY 2018	FY 2019
Fiscal Stability				
Annual General Fund expenditures per capita	\$ 708.99	\$ 732.24	\$ 753.96	\$ 773.28
Unassigned Fund Balance as a % of annual General Fund expenditures	27.55%	28.76%	32.39%	34.54%
Unfunded pension liability as a % of General Fund revenues	-65.26%	-54.58%	-46.88%	-46.53%
Unfunded other post employment benefits (OPEB) as a % of General Fund revenues	-34.83%	-35.16%	-35.92%	-24.17%
Debt burden per capita for Governmental Activities	\$ 265.79	\$ 198.13	\$ 141.28	\$ 100.39
Percentage of road funding provided by the General Fund	48.8%	40.7%	34.2%	41.5%
Ratio of pensioners to employees	1 to 3	1 to 3	1 to 3	1 to 3
Number of services delivered by cooperative venture	23	24	24	24
City's bond rating (Standard & Poor's)	AA+	AA+	AA+	AA+
Economic Strength				
Percentage of Community with access to high speed internet	100%	100%	100%	100%
Percentage of Community age 25+ with a Bachelor's degree or higher	31.9%	31.9%	31.9%	31.9%
Number of building permits issued	346	435	343	336
Public Safety				
Violent crimes per thousand residents	10.60	10.60	8.71	12.36
Property crimes per thousand residents	40.0	39.0	35.6	37.0
Traffic injuries and fatalities per thousand residents	8.7	10.4	9.6	9.7
Total Fire Department calls for service	651	629	619	753
Total structure fires	19	16	18	18
Total automobile fires	22	17	21	24
Quality of Life Through June 30th of Each Year				
Miles of sidewalks & non-motorized trails as a factor of total miles of major/local streets	1.20	1.20	1.25	1.25
Percentage of General Fund expenditures committed to arts, culture, and recreation	2.88%	2.90%	2.92%	1.85%
Total acres of developed park land (updated in 2019)	75.5	75.5	75.5	94.8
Acres of developed park land per thousand residents	3.21	3.21	3.21	4.03
Percentage of community with available curbside recycling	100%	100%	100%	100%

City of Walker

Debt Service Report

June 30, 2019

<p style="text-align: center;">City of Walker Debt Service Report</p>

Local Unit Name: City of Walker
Local Unit Code: 41-2080
Current Fiscal Year End Date: June 30, 2019

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
06/30/2020	\$ 50,000	\$ 6,510	\$ 56,510
06/30/2021	\$ 45,000	\$ 4,635	\$ 49,635
06/30/2022	\$ 45,000	\$ 2,813	\$ 47,813
06/30/2023	\$ 45,000	\$ 945	\$ 45,945
	<u>\$ 185,000</u>	<u>\$ 14,903</u>	<u>\$ 199,903</u>

<p>Commentary: Bond payments are funded through special assessments charged to the property owners in the special assessment district.</p>
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City of Walker Debt Service Report

Local Unit Name: City of Walker
Local Unit Code: 41-2080
Current Fiscal Year End Date: June 30, 2019

Debt Name: **2015 Refunding Bond**
Issuance Date: March 19, 2015
Issuance Amount: \$3,630,000
Debt Instrument (or Type): General Obligation - Limited Tax
Repayment Source(s): General Fund, Major Street Fund, Downtown Development Authority (DDA)

Years Ending	<u>TOTAL Annual Bond Payments</u>		
	Principal	Interest	Total
06/30/2020	\$ 665,000	\$ 12,635	\$ 677,635
	\$ 665,000	\$ 12,635	\$ 677,635

Disbursement of TOTAL Annual Bond Payments by Repayment Source

Years Ending	<u>General Fund Portion</u>		
	Principal	Interest	Total
06/30/2020	\$ 615,000	\$ 11,685	\$ 626,685
	\$ 615,000	\$ 11,685	\$ 626,685

Years Ending	<u>Major Street Portion</u>		
	Principal	Interest	Total
This portion of the bond was paid in full on May 1, 2019	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -

Years Ending	<u>DDA Portion</u>		
	Principal	Interest	Total
06/30/2020	\$ 50,000	\$ 950	\$ 50,950
	\$ 50,000	\$ 950	\$ 50,950

Commentary:

The 2015 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 Debt Service Report

Local Unit Name: City of Walker
 Local Unit Code: 41-2080
 Current Fiscal Year End Date: June 30, 2019

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)

Years Ending	TOTAL Annual Bond Payments		
	Principal	Interest	Total
06/30/2020	\$ 175,000	\$ 13,595	\$ 188,595
06/30/2021	\$ 175,000	\$ 10,708	\$ 185,708
06/30/2022	\$ 180,000	\$ 7,470	\$ 187,470
06/30/2023	\$ 180,000	\$ 3,870	\$ 183,870
	<u>\$ 710,000</u>	<u>\$ 35,643</u>	<u>\$ 745,643</u>

Disbursement of TOTAL Annual Bond Payments by Repayment Source

Years Ending	General Fund Portion		
	Principal	Interest	Total
This portion of the bond	\$ -	\$ -	\$ -
was paid in full on May 1, 2018	\$ -	\$ -	\$ -
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Years Ending	Major Street Portion		
	Principal	Interest	Total
This portion of the bond	\$ -	\$ -	\$ -
was paid in full on May 1, 2019	\$ -	\$ -	\$ -
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Years Ending	DDA Portion		
	Principal	Interest	Total
06/30/2020	\$ 175,000	\$ 13,595	\$ 188,595
06/30/2021	\$ 175,000	\$ 10,708	\$ 185,708
06/30/2022	\$ 180,000	\$ 7,470	\$ 187,470
06/30/2023	\$ 180,000	\$ 3,870	\$ 183,870
	<u>\$ 710,000</u>	<u>\$ 35,643</u>	<u>\$ 745,643</u>

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 2020 & 2021

City of Walker Projected Budget Report

Local Unit Name: City of Walker
Local Unit Code: 41-2080
Current Fiscal Year End Date: June 30, 2020
Fund Name: General Fund

	FY 2019-2020 Adopted Budget	FY 2020-2021 Projected Budget	Assumptions
REVENUES			
Property Taxes	\$ 1,431,400	\$ 1,452,871	1.5% increase in taxable values
Property Tax Admin Fee	408,000	414,120	1.5% increase in taxable values
Income Taxes	12,000,000	12,400,000	Increase to more closely align with average of prior 3 fiscal years
Other Taxes	77,750	74,000	Decrease to more closely align with FY 2018-2019 actual
Intergovernmental - State	2,200,000	2,222,000	1% increase in State Revenue Sharing
Licenses & Permits	469,500	474,000	1% increase as development and construction activities remain strong
Cable Franchise Fees	360,000	351,000	2.5% decrease - follows more closely historical trends
Charges for Services	94,700	94,700	0% change
Court Fines & Forfeitures	675,000	670,000	Decrease to more closely align with FY 2018-2019 actual
Interest Income	35,040	35,400	1% increase in Interest Earnings
Other Revenues	74,000	74,000	0% change
Interfund Transfers (In)	-	-	
Total Revenues	\$ 17,825,390	\$ 18,262,091	
EXPENDITURES			
Governing Body - City Commission	\$ 84,660	\$ 86,353	Please see Commentary section below for expenditure related assumptions
District Court	897,278	915,224	
Executive - Manager	570,000	581,400	
Elections	52,000	52,000	
Finance/Treasury	273,741	279,216	
Assessing	325,473	331,982	
Clerk	228,277	232,843	
Information Technology	165,000	232,000	
Income Tax	516,018	526,338	
Building & Grounds	610,807	623,023	
Human Resources	137,089	139,831	
Police	5,397,095	5,505,037	
Fire	2,562,194	2,613,438	
Community Development	655,845	668,962	
Sidewalks	70,000	71,400	
Engineering	414,036	422,317	
Drains/Storm Sewers	96,217	98,141	
Parks	381,101	388,723	
Other Boards & Commissions	69,975	71,375	
Retiree Insurance/Pension	1,758,900	1,855,640	
Property & Liability Insurance	135,000	138,000	
Streetlights	250,000	255,000	
Capital Outlay	942,700	530,000	Based on City's 2018-2023 Capital Improvement Plan
Debt Service	626,685	-	All General Fund bonds have been paid in full since May 2019
Other Expenditures	467,150	476,500	
Interfund Transfers (Out)	1,450,000	1,450,000	Transfers to Major Street, Local Street, and Walker Ice & Fitness Center
Total Expenditures	\$ 19,137,241	\$ 18,544,742	
Net Revenues (Expenditures)	(1,311,851)	(282,650)	
Beginning Fund Balance	8,362,241	7,050,390	
Ending Fund Balance	\$ 7,050,390	\$ 6,767,740	

Commentary: Expenditure-related assumptions include:

- 1) Addition of a new full-time position - Information Technology Director
- 2) Wage increases based on contractual rates
- 3) No increases in medical insurance premiums - based on actual renewal rates from Oct 2019
- 4) Pension contributions based on projections from the plan's actuary