

City of Walker

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

Accountability & Transparency

2020 Submission due 12/01/2020

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City of Walker

MI Public Act 166 of 2020
(applicable sections)

Act No. 166
Public Acts of 2020
Approved by the Governor
September 30, 2020
Filed with the Secretary of State
September 30, 2020
EFFECTIVE DATE: September 30, 2020

**STATE OF MICHIGAN
100TH LEGISLATURE
REGULAR SESSION OF 2020**

Introduced by Rep. Hernandez

ENROLLED HOUSE BILL No. 5396

AN ACT to make, supplement, adjust, and consolidate appropriations for various state departments and agencies, the judicial branch, and the legislative branch for the fiscal years ending September 30, 2020 and September 30, 2021; to provide for certain conditions on appropriations; and to provide for the expenditure of the appropriations; and to repeal acts and parts of acts.

The People of the State of Michigan enact:

ARTICLE 1

DEPARTMENT OF AGRICULTURE AND RURAL DEVELOPMENT

PART 1

LINE-ITEM APPROPRIATIONS

Sec. 101. There is appropriated for the department of agriculture and rural development for the fiscal year ending September 30, 2021, from the following funds:

DEPARTMENT OF AGRICULTURE AND RURAL DEVELOPMENT

APPROPRIATION SUMMARY

Full-time equated unclassified positions	6.0
Full-time equated classified positions	519.0
GROSS APPROPRIATION	\$ 121,295,000
Total interdepartmental grants and intradepartmental transfers	324,400
ADJUSTED GROSS APPROPRIATIONS	\$ 120,970,600
Federal revenues:	
Total federal revenues	13,129,500
Special revenue funds:	
Total local revenues	0
Total private revenues	71,300
Total other state restricted revenues	44,153,000
State general fund/general purpose	\$ 63,616,800

For Fiscal Year
Ending Sept. 30,
2021

Internet sports betting fund	\$	2,375,000
Laboratory fees		411,300
State lottery fund		3,110,700
State services fee fund		28,454,600
State general fund/general purpose	\$	0
(10) PAYMENTS IN LIEU OF TAXES		
Commercial forest reserve	\$	3,368,100
Purchased lands		9,318,500
Swamp and tax reverted lands		15,305,600
GROSS APPROPRIATION	\$	27,992,200
Appropriated from:		
Special revenue funds:		
Private funds		28,900
Game and fish protection fund		3,157,800
Michigan natural resources trust fund		2,374,500
Michigan state waterways fund		273,900
State general fund/general purpose	\$	22,157,100
(11) REVENUE SHARING		
City, village, and township revenue sharing	\$	261,024,600
Constitutional state general revenue sharing grants		851,870,300
County incentive program		43,329,300
County revenue sharing		183,200,100
Financially distressed cities, villages, or townships		2,500,000
GROSS APPROPRIATION	\$	1,341,924,300
Appropriated from:		
Special revenue funds:		
Sales tax		1,341,924,300
State general fund/general purpose	\$	0
(12) STATE BUILDING AUTHORITY		
Full-time equated classified positions		3.0
State building authority—FTEs	3.0	\$ 756,700
GROSS APPROPRIATION	\$	756,700
Appropriated from:		
Special revenue funds:		
State building authority revenue		756,700
State general fund/general purpose	\$	0
(13) CITY INCOME TAX ADMINISTRATION PROGRAM		
Full-time equated classified positions		72.0
City income tax administration program—FTEs	72.0	\$ 10,010,200
GROSS APPROPRIATION	\$	10,010,200
Appropriated from:		
Special revenue funds:		
Local - city income tax fund		10,010,200
State general fund/general purpose	\$	0
(14) INFORMATION TECHNOLOGY		
Treasury operations information technology services and projects	\$	39,216,000
GROSS APPROPRIATION	\$	39,216,000
Appropriated from:		
Interdepartmental grant revenues:		
IDG from MDOT, Michigan transportation fund		408,700
Federal revenues:		
DED-OPSE, federal lender allowance		641,400
Special revenue funds:		
Local - city income tax fund		1,256,000
Delinquent tax collection revenue		17,971,900

(b) The school support staff certifies to the district, in a manner prescribed by the department, that he or she worked additional time spent outside of normal working hours, experienced hazardous conditions, or incurred additional costs related to providing student services during the COVID-19 pandemic.

(4) Districts shall provide to the department of treasury a list of eligible school support staff including their residency address on file.

(5) Districts shall maintain documentation of staff eligibility under subsection (3).

(6) If funds allocated under this section are insufficient to award the amount in subsection (2) to each of the eligible school support staff, the department shall reduce the grant on an equal per full-time and part-time prorated equated school support staff basis.

(7) The department may retain up to 1/2 of 1% of the total funding under this section for administration of this section.

(8) As used in this section:

(a) "District" means a local school district as that term is defined in section 6 of the revised school code, 1976 PA 451, MCL 380.6, or a public school academy as that term is defined in section 5 of the revised school code, 1976 PA 451, MCL 380.5.

(b) "Regularly and continuously work under contract" means that term as defined in section 1230e of the revised school code, 1976 PA 451, MCL 380.1230e.

(c) "School support staff" means a full-time or part-time paraprofessional, aide, or noninstructional staff, according to the registry of educational personnel, who provided services to students during the 2019-2020 period of school closure that resulted from COVID-19. For the purposes of this section, school support staff does not include substitute teachers or classroom teachers.

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 952(1) of 2019 PA 56 is eligible to receive a payment equal to 100.0% of its total eligible payment under section 952(1) of 2019 PA 56, 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 952(1) of 2019 PA 56 for the combined single entity, the amount each of the merging local units was eligible to receive under section 952(1) of 2019 PA 56 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 in 2019 PA 56 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 2019 PA 56 eligible payment for county revenue sharing and the county incentive program 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, 2025.

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. (1) 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.

(2) After the board has incurred the costs of regulating and enforcing internet sports betting, \$500,000.00 is appropriated and shall be deposited into the compulsive gaming prevention fund as described in section 16(4)(b) of the lawful sports betting act, 2019 PA 149, MCL 432.416. Following these disbursements, \$2,000,000.00 is appropriated and shall be deposited in the first responder presumed coverage fund as described in section 16(4)(c) of the lawful sports betting act, 2019 PA 149, MCL 432.416.

(3) An appropriation of \$500,000.00 shall be deposited into the compulsive gaming prevention fund as described in section 16(4)(b) of the lawful internet gaming act, 2019 PA 152, MCL 432.316, except as provided in section 15(2) of the lawful internet gaming act, 2019 PA 152, MCL 432.315, and after the board has incurred the costs of regulating and enforcing internet gaming under the act, 2019 PA 152, MCL 432.301 to 432.322. Following these disbursements, \$2,000,000.00 is appropriated and shall be deposited into the first responder presumed coverage fund as described in section 16(4)(c) of the lawful internet gaming act, 2019 PA 152, MCL 432.316.

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.

City of Walker

Certification of Accountability
and Transparency

(MI Department of Treasury Form 4886)

2020 Submission due 12/01/2020

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 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, 2020	

PART 2: CITIZEN'S GUIDE

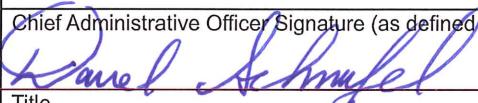
Check any of the following that apply:

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 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.

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 11/25/2020

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	

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 – 2020

CITY OF WALKER, MICHIGAN

PERFORMANCE DASHBOARD

Fiscal Years 2016 - 2020

	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
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Fiscal Stability

Annual General Fund expenditures per capita	\$ 708.99	\$ 732.24	\$ 753.96	\$ 773.28	\$ 780.58
Unassigned Fund Balance as a % of annual General Fund expenditures	27.55%	28.76%	32.39%	34.54%	36.56%
Unfunded pension liability as a % of General Fund revenues	-65.26%	-54.58%	-46.88%	-46.53%	-43.23%
Unfunded other post employment benefits (OPEB) as a % of General Fund revenues	-34.83%	-35.16%	-35.92%	-24.17%	-27.64%
Debt burden per capita for Governmental Activities	\$ 265.79	\$ 198.13	\$ 141.28	\$ 100.39	\$ 144.17
Percentage of road funding provided by the General Fund	48.8%	40.7%	34.2%	41.5%	26.6%
Ratio of pensioners to employees	1 to 3	1 to 3	1 to 3	1 to 3	1 to 2.5
Number of services delivered by cooperative venture	23	24	24	24	24
City's bond rating (Standard & Poor's)	AA+	AA+	AA+	AA+	AA+

Economic Strength

Percentage of Community with access to high speed internet	100%	100%	100%	100%	100%
Percentage of Community age 25+ with a Bachelor's degree or higher	31.9%	31.9%	31.9%	31.9%	32.7%
Number of building permits issued	346	435	343	336	256

Public Safety

Violent crimes per thousand residents	10.60	10.60	8.71	12.36	10.79
Property crimes per thousand residents	40.0	39.0	35.6	37.0	38.4
Traffic injuries and fatalities per thousand residents	8.7	10.4	9.6	9.7	8.8
Total Fire Department calls for service	651	629	619	753	655
Total structure fires	19	16	18	18	18
Total automobile fires	22	17	21	24	21

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	1.25
Percentage of General Fund expenditures committed to arts, culture, and recreation	2.88%	2.90%	2.92%	1.85%	1.98%
Total acres of developed park land (updated in 2019)	75.5	75.5	75.5	94.8	94.8
Acres of developed park land per thousand residents	3.21	3.21	3.21	4.03	4.03
Percentage of community with available curbside recycling	100%	100%	100%	100%	100%

City of Walker

Debt Service Report

June 30, 2020

**City of Walker
Debt Service Report**

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

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
06/30/2021	\$ 45,000	\$ 4,635	\$ 49,635
06/30/2022	\$ 45,000	\$ 2,813	\$ 47,813
06/30/2023	\$ 45,000	\$ 945	\$ 45,945
	<u>\$ 135,000</u>	<u>\$ 8,393</u>	<u>\$ 143,393</u>

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, 2020

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
 This portion of the bond
was paid in full on May 1, 2020

TOTAL Annual Bond Payments			
	Principal	Interest	Total
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -

Disbursement of TOTAL Annual Bond Payments by Repayment Source

Years Ending
 This portion of the bond
was paid in full on May 1, 2020

General Fund Portion			
	Principal	Interest	Total
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -

Years Ending
 This portion of the bond
was paid in full on May 1, 2019

Major Street Portion			
	Principal	Interest	Total
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -

Years Ending
 06/30/2020

DDA Portion			
	Principal	Interest	Total
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -

Commentary:

This bond was paid in full on May 1, 2020.

**City of Walker
Debt Service Report**

Local Unit Name: City of Walker

Local Unit Code: 41-2080

Current Fiscal Year End Date: June 30, 2020

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)

TOTAL Annual Bond Payments			
Years Ending	Principal	Interest	Total
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
	\$ 535,000	\$ 22,048	\$ 557,048

Disbursement of TOTAL Annual Bond Payments by Repayment Source

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

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

DDA Portion			
Years Ending	Principal	Interest	Total
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
	\$ 535,000	\$ 22,048	\$ 557,048

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

06/30/2021

And

06/30/2022

**City of Walker
Projected Budget Report**

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

	FY 2020-2021 Adopted Budget	FY 2021-2022 Projected Budget	Assumptions
	REVENUES	EXPENDITURES	
Property Taxes	\$ 1,527,000	\$ 1,542,270	1.0% increase in taxable values
Property Tax Admin Fee	430,000	434,300	1.0% increase in taxable values
Income Taxes	12,000,000	11,500,000	Estimated decrease due to the effects of the COVID-19 pandemic
Other Taxes	71,850	71,850	0% change
Intergovernmental - State	2,150,000	2,000,000	Estimated decrease due to the effects of the COVID-19 pandemic
Licenses & Permits	524,500	500,000	Estimated decrease due to the effects of the COVID-19 pandemic
Cable Franchise Fees	345,000	336,375	2.5% decrease - follows historical trend
Charges for Services	109,400	100,000	Estimated decrease due to the effects of the COVID-19 pandemic
Court Fines & Forfeitures	592,000	475,000	Estimated decrease due to the effects of the COVID-19 pandemic
Interest Income	45,075	15,000	Estimated decrease due to the effects of the COVID-19 pandemic
Other Revenues	84,350	68,000	Estimated decrease due to the effects of the COVID-19 pandemic
Interfund Transfers (In)	-	-	
Total Revenues	\$ 17,879,175	\$ 17,042,795	
Governing Body - City Commission	\$ 83,710	\$ 85,384	Please see Commentary section below for expenditure related assumptions
District Court	899,197	917,181	
Executive - Manager	604,425	616,514	
Finance/Treasury	270,475	275,885	
Assessing	340,500	347,310	
Clerk	244,045	248,926	
Information Technology	327,000	333,540	
Income Tax	600,390	612,398	
Elections	98,500	50,000	
Building & Grounds	650,325	663,332	
Human Resources	228,110	232,672	
Police	5,750,800	5,923,324	
Fire	2,329,750	2,376,345	
Community Development	677,250	690,795	
Sidewalks	30,000	30,000	
Engineering	423,750	432,225	
Drains/Storm Sewers	143,217	146,081	
Streetlights	261,000	266,220	
Parks	439,106	447,888	
Other Boards & Commissions	26,800	27,336	
Retiree Insurance/Pension	1,713,900	1,885,290	
Property & Liability Insurance	145,000	154,000	
Capital Outlay	344,300	475,000	
Debt Service	-	-	
Other Expenditures	486,450	496,186	
Interfund Transfers (Out)	1,825,000	1,625,000	
Total Expenditures	\$ 18,943,000	\$ 19,358,831	Transfers to Major & Local Street, Walker Ice & Fitness Center & Set Aside Funds
Net Revenues (Expenditures)	(1,063,825)	(2,316,036)	
Beginning Fund Balance	7,842,931	6,779,106	
Ending Fund Balance	\$ 6,779,106	\$ 4,463,070	

Commentary: Expenditure-related assumptions include:

- 1) Wage increases based on contractual rates.
- 2) Medical insurance premium increases based on calendar year 2021 rates.
- 3) Pension contributions based on projections from the plan's actuary.
- 4) As the effects of the COVID-19 pandemic on revenues becomes more clear, Walker will adjust expenditures as appropriate.