

Michigan Department of Treasury
Revenue Sharing and Grants Division
PO Box 30722
Lansing MI 48909

RE: Compliance Form 4886 for Kentwood, MI Transparency & Accountability

The Kentwood is pleased to submit form 4886 with the required documents in compliance with the State of Michigan's Transparency and Accountability Initiative.

The Kentwood 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 Kentwood:

- 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,



Keyla Garcia
Finance Director


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 Kentwood		Local Unit County Name Kent County	
Local Unit Code 41 2050		Contact E-Mail Address garciak@kentwood.us	
Contact Name Keyla Garcia	Contact Title Finance Director	Contact Telephone Number 616-554-0766	Extension
Website Address, if reports are available online http://munetrix.com/sections/data/municipal.php?MuniID=141&Type=City		Current Fiscal Year End Date 06/30/2023	
PART 2: CERTIFICATION			
<i>In accordance with 2023 Public Act 119, the undersigned hereby certifies to Treasury that the above mentioned local unit:</i> <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) Keyla Garcia	
Title Finance Director		Date November 21, 2023	

Email the completed and signed form (including required attachments) 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

General Info

Name	Type	Fiscal Year End	*Population (2010)	Phone	Website
Kentwood	City	June	48707	(616) 698-9610	https://www.kentwood.us/

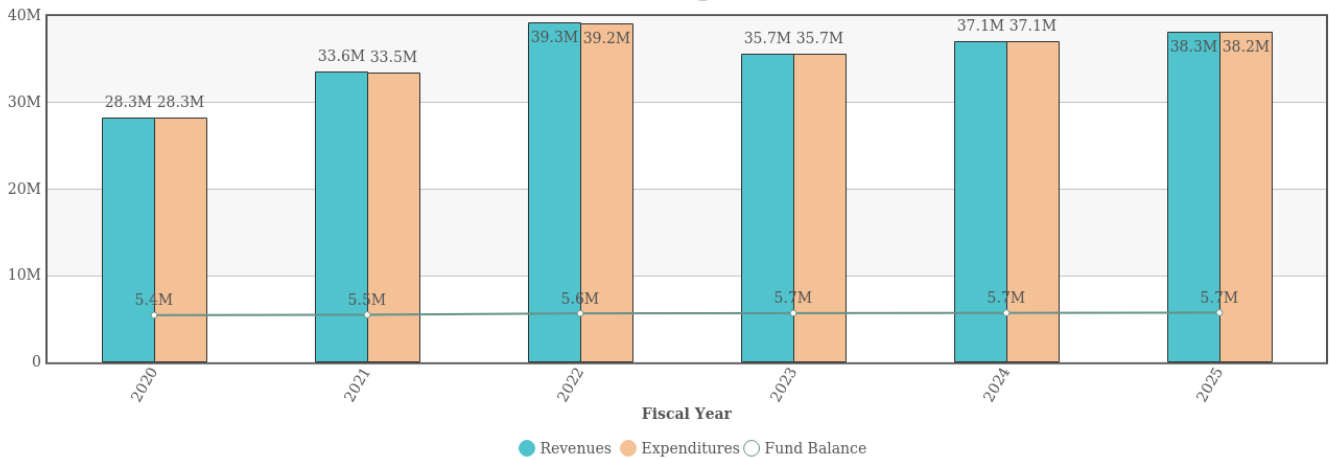
*2010 population data is being used here because its the value used to calculate the fiscal score that is displayed in the CVTRS report.

Multi-Year General Fund Only

Year	Data Status	Fiscal Score	Population	General Fund Revenues	General Fund Expenditures	*Available Fund Balance	Taxable Value
2025	Forecast	0	54304	\$38,258,011	\$38,230,716	\$5,717,964	\$2,343,500,870
2024	Budget	0	54304	\$37,143,700	\$37,117,200	\$5,690,669	\$2,343,500,870
2023	Audited	0	54304	\$35,715,200	\$35,689,800	\$5,664,169	\$2,253,366,222
2022	Historic	0	54304	\$39,318,114	\$39,180,153	\$5,638,769	\$2,160,743,516
2021	Historic	0	53884	\$33,588,633	\$33,457,053	\$5,474,149	\$2,077,431,553
2020	Historic	0	51780	\$28,303,735	\$28,286,966	\$5,427,248	\$2,042,875,094

*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

2025 Notes: General Fund

Revenues increase overall by 3%

Expenses increase overall by 3%

2024 Notes: General Fund

Revenues overall +4.0%

Expenditures overall +4.0%

Financial Statement

Including General Fund only

Balance Sheet

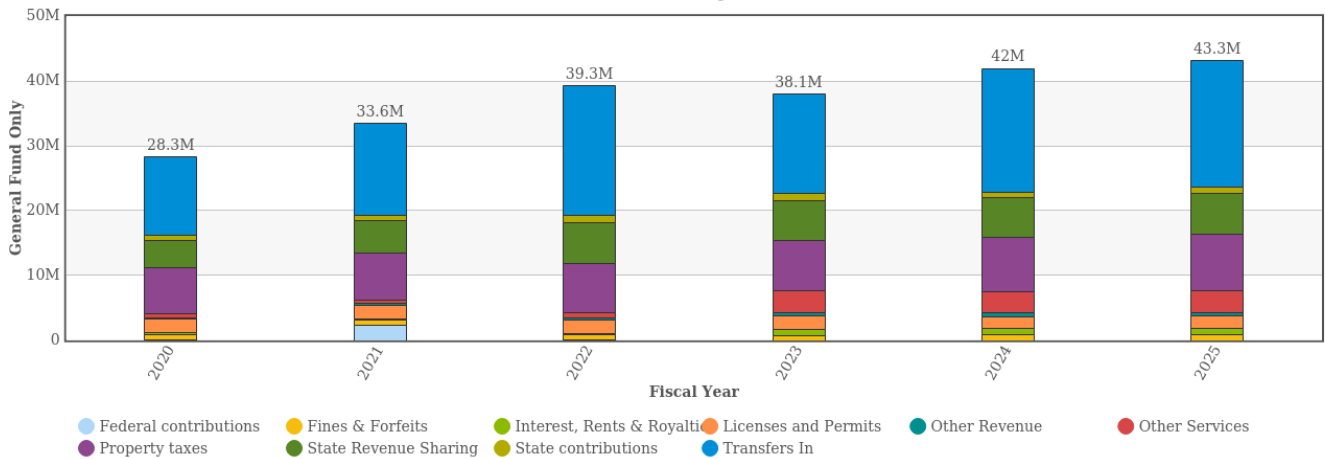
Category Name	2023	2022	2021	2020
Fund Equity	\$6,541,353	\$6,371,733	\$6,233,772	\$6,102,192
Total Assets	\$9,561,569	\$8,921,955	\$8,011,815	\$7,708,235
Total Liabilities	\$3,020,214	\$2,550,222	\$1,778,043	\$1,606,043

*Fund Equity includes all five fund types: Committed, Assigned, Unassigned, Nonspendable and Restricted Funds.

Revenues

Category Name	2025	2024	2023	2022	2021	2020
Federal contributions	\$2,575	\$2,500	\$7,928	\$94,675	\$2,368,484	\$40,849
Fines & Forfeits	\$876,530	\$851,000	\$750,986	\$824,510	\$805,764	\$913,167
Interest, Rents & Royalties	\$1,080,470	\$1,049,000	\$1,020,493	\$163,105	\$197,624	\$353,249
Licenses and Permits	\$1,890,565	\$1,835,500	\$2,038,394	\$2,091,020	\$2,005,498	\$1,968,484
Other Revenue	\$524,064	\$508,800	\$539,226	\$397,016	\$318,141	\$213,904
Other Services	\$3,369,233	\$3,271,100	\$3,270,315	\$736,502	\$541,122	\$587,624
Property taxes	\$8,684,960	\$8,432,000	\$7,887,524	\$7,610,057	\$7,335,757	\$7,108,797
State Revenue Sharing	\$6,372,610	\$6,187,000	\$6,059,714	\$6,367,250	\$4,939,432	\$4,351,202
State contributions	\$850,265	\$825,500	\$1,117,083	\$1,041,566	\$888,676	\$722,052
Transfers In	\$19,643,027	\$19,070,900	\$15,426,362	\$19,992,413	\$14,188,135	\$12,044,407
Total	\$43,294,299	\$42,033,300	\$38,118,025	\$39,318,114	\$33,588,633	\$28,303,735

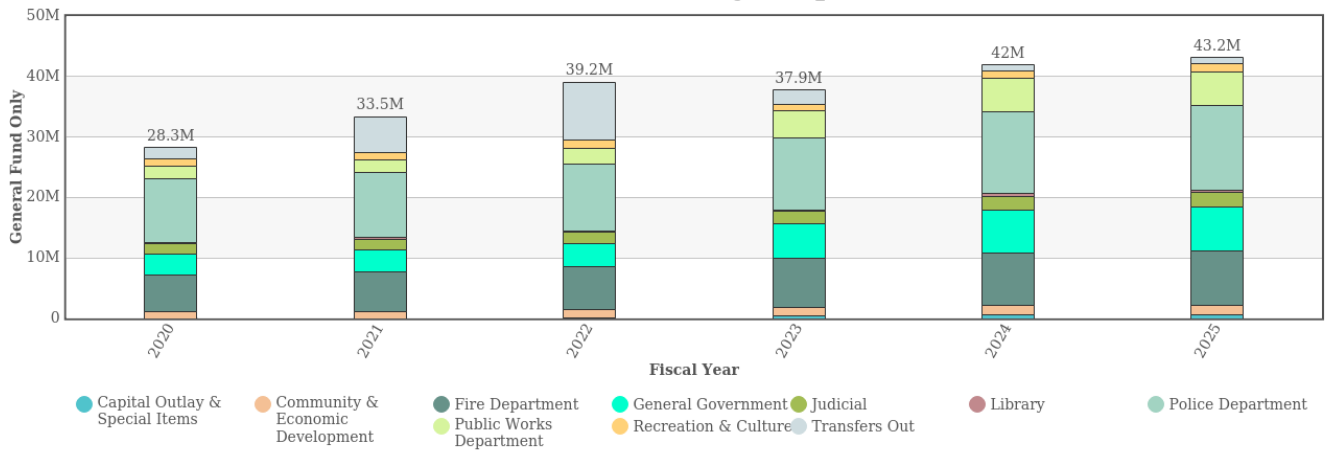
Where The Money Comes From



Expenses

Category Name	2025	2024	2023	2022	2021	2020
Capital Outlay & Special Items	\$623,974	\$605,800	\$443,538	\$187,404		
Community & Economic Development	\$1,662,626	\$1,614,200	\$1,463,537	\$1,351,044	\$1,195,410	\$1,151,680
Fire Department	\$8,957,498	\$8,696,600	\$8,146,265	\$7,065,150	\$6,578,142	\$6,145,362
General Government	\$7,305,965	\$7,093,170	\$5,703,821	\$3,807,216	\$3,545,804	\$3,326,515
Judicial	\$2,285,261	\$2,218,700	\$2,002,436	\$1,861,240	\$1,841,249	\$1,771,909
Library	\$462,058	\$448,600	\$275,754	\$263,799	\$274,084	\$220,032
Police Department	\$13,925,085	\$13,519,500	\$11,862,200	\$11,060,434	\$10,781,878	\$10,553,639
Public Works Department	\$5,699,917	\$5,533,900	\$4,473,201	\$2,524,289	\$2,129,238	\$2,150,067
Recreation & Culture	\$1,301,096	\$1,263,200	\$1,149,318	\$1,441,828	\$1,139,122	\$1,227,492
Transfers Out	\$1,022,790	\$993,000	\$2,428,336	\$9,617,749	\$5,972,126	\$1,740,270
Total	\$43,246,270	\$41,986,670	\$37,948,406	\$39,180,153	\$33,457,053	\$28,286,966

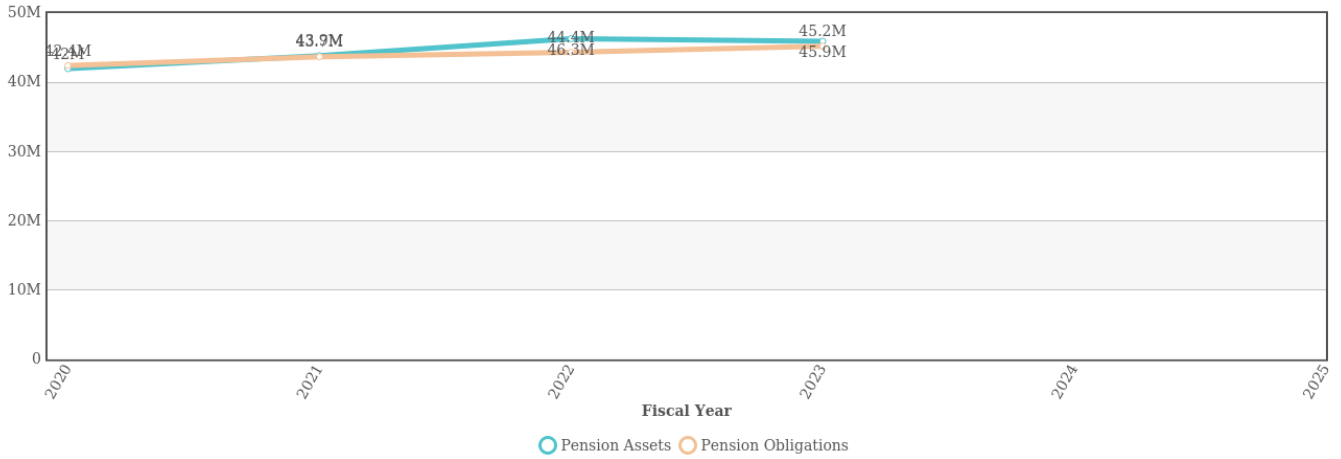
How The Money Is Spent



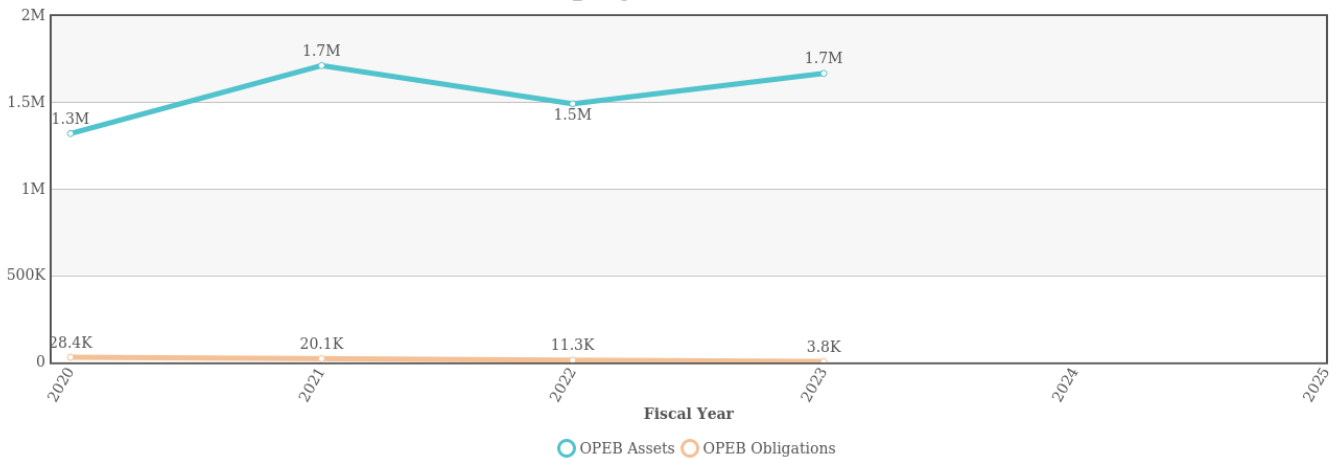
Supplementary Information (Pension / OPEB)

Category Name	2025	2024	2023	2022	2021	2020
Pensions Actuarial Liability	N/A	N/A	\$45,242,632.00	\$44,360,255.00	\$43,710,024.00	\$42,440,484.00
Pension Fund Assets	N/A	N/A	\$45,946,744.00	\$46,330,520.00	\$43,863,362.00	\$41,997,101.00
OPEB Actuarial Liability	N/A	N/A	\$3,830.00	\$11,289.00	\$20,099.00	\$28,356.00
OPEB Fund Assets	N/A	N/A	\$1,669,715.00	\$1,493,700.00	\$1,714,946.00	\$1,321,770.00

Pension Fund Status



Other Post-Employment Benefit Fund Status



Fund Equity Detail

Category Name	2023	2022	2021	2020
Nonspendable	\$613,302.00	\$505,564.00	\$543,123.00	\$420,044.00
Restricted	\$209,500.00	\$227,400.00	\$216,500.00	\$254,900.00
Unassigned	\$5,718,551.00	\$5,638,769.00	\$5,474,149.00	\$5,427,248.00

Dashboard for Kentwood

Fiscal Stability	2022	2023	Progress
Fiscal Wellness Indicator Score	0	0	↔
Annual General Fund expenditures per capita	\$721	\$657	↑
Fund balance as % of General Fund Revenues	14.3%	15.9%	↑
Other Post Employment Benefits % Funded	13,231.5%	43,595.7%	↑
Pension % Funded	104.4%	101.6%	↓
Debt burden per capita	\$23.8	\$12.2	↑
Operating Millage	2.98	2.95	↔
Economy & Financial Health	2022	2023	Progress
Population	54,304	54,304	↔
Taxable Value (100k)	\$2,160,744	\$2,253,366	↑
Public Safety	2019	2020	Progress
Crimes against persons per thousand residents	16.9	21.4	↓
Crimes against property per thousand residents	33.9	37.8	↓
Crimes against society per thousand residents	14.5	13.3	↑
Other crimes per thousand residents	18.9	13.0	↑
Traffic crashes property	1,133	819	↑
Traffic crashes injuries	300	248	↑
Traffic crashes fatalities	1	2	↓
Culture & Lifestyle	2022	2023	Progress
Governmental Funds committed to arts culture and recreation	\$2	\$5	↑

Kentwood

Local Code: 41-2050

Debt Service Summary Report

Bonds & contracts payable	Fiscal Years			
Name	2023	2024	2025	2026
2013 Drinking Water Revolving Fund Water Main Improvement Bonds:2013	352,623	352,073	351,423	350,673
2013 General Obligation Refunding Bonds:2013	654,086	666,765	0	0
Subtotal for Bonds & contracts payable	1,006,710	1,018,838	351,423	350,673
Total Principal & Interest	1,006,710	1,018,838	351,423	350,673

Kentwood

Complete Debt Report for

2013 General Obligation Refunding Bonds: 2013

Issuance Information

Debt Type: Bonds & contracts payable

Activity Type: Government

Repayment Source: General Obligation

Issuance Date: 2013-06-18

Issuance Amount: \$6,065,000

Interest Rate: 0.6 - 2.05

Maturing Through: 2023

Principal Maturity Range: \$570,000 - \$660,000

Purpose:

Fund Number:

Comments:

Payment Schedule

Date Due	Interest Rate	Principal	Interest	Payment	Balance
2023-04-01	2.05	0.00	6,765.00	6,765.00	\$660,000.00
2023-10-01	2.05	660,000.00	6,765.00	666,765.00	\$0.00
Total		\$660,000.00	\$13,530.00	\$673,530.00	

Kentwood

Complete Debt Report for

2013 Drinking Water Revolving Fund Water Main Improvement Bonds: 2013

Issuance Information

Debt Type: Bonds & contracts payable

Activity Type: Business-type/Enterprise

Repayment Source: Revenue - Water

Issuance Date: 2013-09-17

Issuance Amount: \$5,798,672

Interest Rate: 2.0

Maturing Through: 2034

Principal Maturity Range: \$240,000 - \$348,672

Purpose:

Fund Number:

Comments:

Payment Schedule

Date Due	Interest Rate	Principal	Interest	Payment	Balance
2023-04-01	2	0.00	37,436.72	37,436.72	\$3,743,672.00
2023-10-01	2	280,000.00	37,436.72	317,436.72	\$3,463,672.00
2024-04-01	2	0.00	34,636.72	34,636.72	\$3,463,672.00
2024-10-01	2	285,000.00	34,636.72	319,636.72	\$3,178,672.00
2025-04-01	2	0.00	31,786.72	31,786.72	\$3,178,672.00
2025-10-01	2	290,000.00	31,786.72	321,786.72	\$2,888,672.00
2026-04-01	2	0.00	28,886.72	28,886.72	\$2,888,672.00
2026-10-01	2	295,000.00	28,886.72	323,886.72	\$2,593,672.00
2027-04-01	2	0.00	25,936.72	25,936.72	\$2,593,672.00
2027-10-01	2	300,000.00	25,936.72	325,936.72	\$2,293,672.00
2028-04-01	2	0.00	22,936.72	22,936.72	\$2,293,672.00
2028-10-01	2	310,000.00	22,936.72	332,936.72	\$1,983,672.00
2029-04-01	2	0.00	19,836.72	19,836.72	\$1,983,672.00
2029-10-01	2	315,000.00	19,836.72	334,836.72	\$1,668,672.00
2030-04-01	2	0.00	16,686.72	16,686.72	\$1,668,672.00
2031-04-01	2	0.00	13,486.72	13,486.72	\$1,348,672.00
2031-10-01	2	325,000.00	13,486.72	338,486.72	\$1,023,672.00
2032-04-01	2	0.00	10,236.72	10,236.72	\$1,023,672.00
2032-10-01	2	335,000.00	10,236.72	345,236.72	\$688,672.00
2033-04-01	2	0.00	6,886.72	6,886.72	\$688,672.00
2033-10-01	2	340,000.00	6,886.72	346,886.72	\$348,672.00
2034-04-01	2	0.00	3,486.72	3,486.72	\$348,672.00
2034-10-01	2	348,672.00	3,486.72	352,158.72	\$0.00

Date Due	Interest Rate	Principal	Interest	Payment	Balance
Total		\$3,423,672.00	\$487,794.56	\$3,911,466.56	