

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,



Stephen C.N. Kepley
Mayor


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.

PART 1: LOCAL UNIT INFORMATION			
Local Unit Name Kentwood		Local Unit County Name Kent County	
Local Unit Code 41 2050		Contact E-Mail Address chaset@kentwood.us	
Contact Name Thomas H. Chase	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 06/30/2022	
PART 2: CITIZEN'S GUIDE			
Check any of the following that apply:			
<input 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 checked="" type="checkbox"/> The local unit does not have any unfunded liabilities (pensions or other postemployment benefits (OPEB)).			
PART 3: CERTIFICATION			
<i>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.</i>			
Chief Administrative Officer Signature (as defined in MCL 141.422b) 		Printed Name of Chief Administrative Officer (as defined in MCL 141.422b) Stephen C.N. Kepley	
Title Mayor		Date November 23, 2021	

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	

General Info

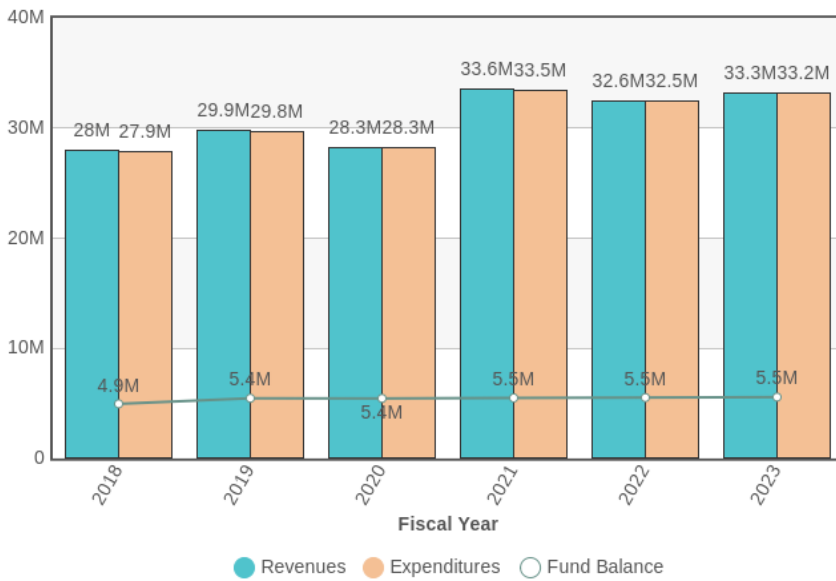
Name	Type	Fiscal Year End	Population (2010)	Phone	Website
Kentwood	City	June	48707	(616) 698-9610	https://www.kentwood.us/

Multi-Year General Fund Only

Year	Data Status	Fiscal Score	Population	General Fund Revenues	General Fund Expenditures	*Available Fund Balance	Taxable Value
2023	Forecast	0	54304	\$33,252,900	\$33,212,400	\$5,547,049	\$2,225,565,821
2022	Budget	0	52036	\$32,579,700	\$32,547,300	\$5,506,549	\$2,160,743,516
2021	Amended Budget	0	51898	\$33,588,633	\$33,457,055	\$5,474,149	\$2,075,379,462
2020	Historic	0	51868	\$28,303,735	\$28,286,966	\$5,427,248	\$2,075,379,462
2019	Historic	0	51898	\$29,858,671	\$29,766,495	\$5,442,103	\$2,042,875,094
2018	Historic	0	51868	\$28,012,967	\$27,904,032	\$4,933,788	\$1,969,298,916

*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

2023 Notes: General Fund

Property taxes +3.0%

State Shared Revenue +3.0%

Transfer from Police & Fire Millage Fund adjusted based on projected Police & Fire Department costs

Pay estimated to increase at contractual and estimated rates (used 2.5%), along with benefits that fluctuate based on pay amounts

Medical insurance costs +5.0%

Pension contributions adjusted using plan actuary projection and employer contribution rates

Debt service payments based on repayment schedules

Financial Statement

Including General Fund only

Balance Sheet

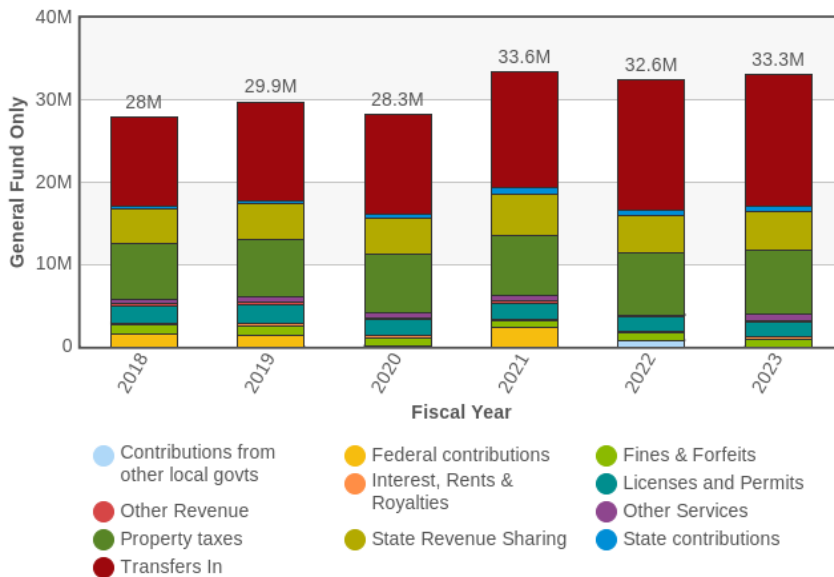
Category Name	2023	2022	2021	2020	2019	2018
Fund Equity	\$6,306,672	\$6,266,172	\$6,233,772	\$6,102,192	\$6,085,423	\$5,993,247
Total Assets	N/A	N/A	N/A	\$7,708,235	\$7,448,573	\$7,506,772
Total Liabilities	N/A	N/A	N/A	\$1,606,043	\$1,363,150	\$1,513,525

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

Revenues

Category Name	2023	2022	2021	2020	2019	2018
Contributions from other local govts	\$0	\$752,800	\$14,492			
Federal contributions	\$3,000	\$3,000	\$2,353,991	\$142,196	\$1,426,037	\$1,575,184
Fines & Forfeits	\$926,000	\$926,000	\$805,764	\$913,167	\$1,123,102	\$1,162,985
Interest, Rents & Royalties	\$245,000	\$245,000	\$197,626	\$353,249	\$343,173	\$154,054
Licenses and Permits	\$1,865,000	\$1,765,000	\$2,005,498	\$1,968,484	\$2,283,794	\$2,125,707
Other Revenue	\$234,200	\$234,200	\$318,139	\$213,904	\$234,026	\$212,626
Other Services	\$752,800	\$0	\$541,121	\$587,624	\$637,123	\$584,251
Property taxes	\$7,849,100	\$7,623,000	\$7,358,208	\$7,108,797	\$7,010,209	\$6,812,673
State Revenue Sharing	\$4,597,100	\$4,463,200	\$4,939,432	\$4,351,202	\$4,373,343	\$4,217,410
State contributions	\$694,700	\$694,700	\$866,226	\$620,705	\$448,069	\$296,790
Transfers In	\$16,086,000	\$15,872,800	\$14,188,136	\$12,044,407	\$11,979,795	\$10,871,287
Total	\$33,252,900	\$32,579,700	\$33,588,633	\$28,303,735	\$29,858,671	\$28,012,967

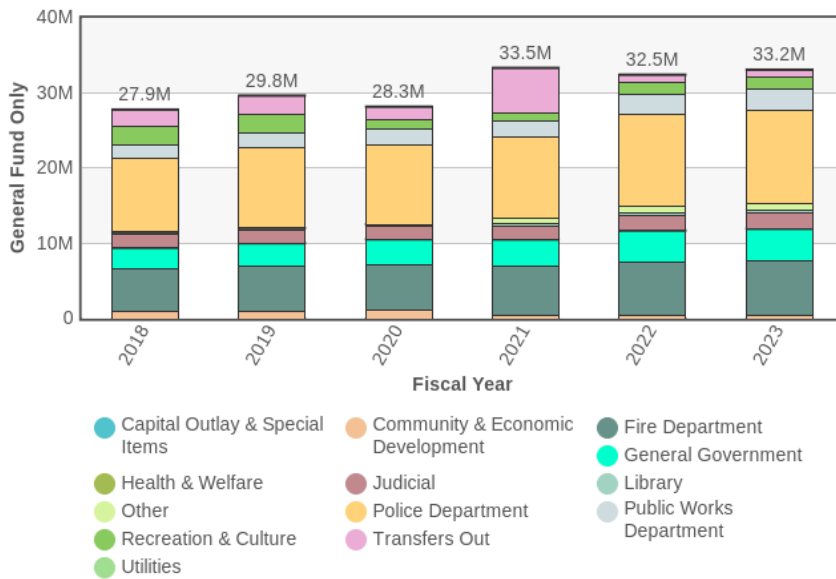
Where The Money Comes From



Expenses

Category Name	2023	2022	2021	2020	2019	2018
Capital Outlay & Special Items	\$0	\$0	\$0			
Community & Economic Development	\$543,600	\$530,400	\$480,915	\$1,151,680	\$1,098,836	\$958,845
Fire Department	\$7,184,000	\$7,034,000	\$6,578,140	\$6,145,362	\$5,973,521	\$5,701,852
General Government	\$4,300,600	\$4,223,200	\$3,545,806	\$3,326,515	\$3,032,026	\$2,833,860
Health & Welfare	\$0	\$0	\$0			
Judicial	\$2,080,800	\$2,042,300	\$1,841,251	\$1,771,909	\$1,763,101	\$1,829,086
Library	\$336,700	\$336,700	\$274,083	\$220,032	\$265,285	\$261,787
Other	\$904,000	\$880,900	\$714,495			
Police Department	\$12,471,600	\$12,223,900	\$10,781,881	\$10,553,639	\$10,626,081	\$9,745,580
Public Works Department	\$2,839,900	\$2,741,600	\$2,129,233	\$2,150,067	\$2,099,012	\$1,785,458
Recreation & Culture	\$1,557,700	\$1,535,200	\$1,139,125	\$1,227,492	\$2,398,158	\$2,499,626
Transfers Out	\$993,500	\$999,100	\$5,972,126	\$1,740,270	\$2,510,475	\$2,287,938
Utilities	\$0	\$0	\$0			
Total	\$33,212,400	\$32,547,300	\$33,457,055	\$28,286,966	\$29,766,495	\$27,904,032

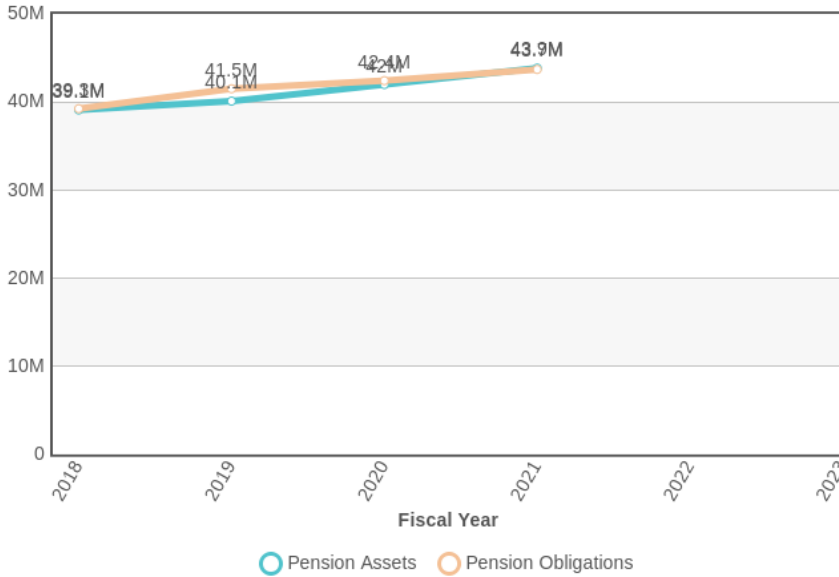
How The Money Is Spent



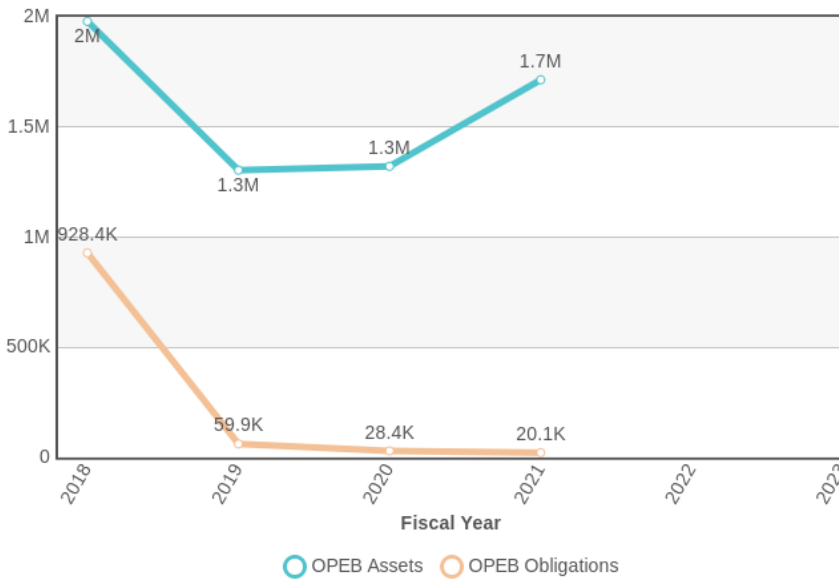
Supplementary Information (Pension / OPEB)

Category Name	2023	2022	2021	2020	2019	2018
Pensions Actuarial Liability	N/A	N/A	\$43,710,024.00	\$42,440,484.00	\$41,518,903.00	\$39,255,545.00
Pension Fund Assets	N/A	N/A	\$43,863,362.00	\$41,997,101.00	\$40,113,833.00	\$39,116,285.00
OPEB Actuarial Liability	N/A	N/A	\$20,099.00	\$28,356.00	\$59,935.00	\$928,420.00
OPEB Fund Assets	N/A	N/A	\$1,714,946.00	\$1,321,770.00	\$1,304,265.00	\$1,980,928.00

Pension Fund Status



Other Post-Employment Benefit Fund Status



Fund Equity Detail

Category Name	2023	2022	2021	2020	2019	2018
Nonspendable	\$543,123.00	\$543,123.00	\$543,123.00	\$420,044.00	\$364,920.00	\$747,859.00
Restricted	\$216,500.00	\$216,500.00	\$216,500.00	\$254,900.00	\$278,400.00	\$311,600.00
Unassigned	\$5,547,049.00	\$5,506,549.00	\$5,474,149.00	\$5,427,248.00	\$5,442,103.00	\$4,933,788.00

Dashboard for Kentwood

Fiscal Stability	2020	2021	Progress
Fiscal Wellness Indicator Score	0	0	↔
Annual General Fund expenditures per capita	\$545	\$645	↓
Fund balance as % of General Fund Revenues	19.2%	16.3%	↓
Other Post Employment Benefits % Funded	4,661.3%	8,532.5%	↑
Pension % Funded	99.0%	100.4%	↑
Debt burden per capita	\$60.7	\$48.9	↑
Operating Millage	2.99	2.99	↔
Economy & Financial Health			
Economy & Financial Health	2020	2021	Progress
Population	51,868	51,898	↑
Taxable Value (100k)	\$2,075,379	\$2,075,379	↔
Public Safety			
Public Safety	2018	2019	Progress
Crimes against persons per thousand residents	17.4	16.8	↑
Crimes against property per thousand residents	34.2	33.8	↑
Crimes against society per thousand residents	17.1	14.5	↑
Other crimes per thousand residents	17.7	18.8	↓
Traffic crashes property	1,003	1,133	↓
Traffic crashes injuries	350	300	↓
Traffic crashes fatalities	2	1	↓
Culture & Lifestyle			
Culture & Lifestyle	2020	2021	Progress
Governmental Funds committed to arts culture and recreation	\$2	\$2	↓

Kentwood**Local Code: 41-2050****Debt Service Summary Report**

Bonds & contracts payable	Fiscal Years			
Name	2021	2022	2023	2024
2013 Drinking Water Revolving Fund Water Main Improvement Bonds:2013	353,423	353,073	352,623	352,073
2013 General Obligation Refunding Bonds:2013	654,335	659,683	654,086	666,765
Subtotal for Bonds & contracts payable	1,007,758	1,012,756	1,006,710	1,018,838
Total Principal & Interest	1,007,758	1,012,756	1,006,710	1,018,838

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
2021-04-01	1.6	0.00	17,361.25	17,361.25	\$1,925,000.00
2021-10-01	1.6	630,000.00	17,361.25	647,361.25	\$1,295,000.00
2022-04-01	1.75	0.00	12,321.25	12,321.25	\$1,295,000.00
2022-10-01	1.75	635,000.00	12,321.25	647,321.25	\$660,000.00
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		\$1,925,000.00	\$72,895.00	\$1,997,895.00	

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
2021-04-01	2	0.00	42,886.72	42,886.72	\$4,288,672.00
2021-10-01	2	270,000.00	42,886.72	312,886.72	\$4,018,672.00
2022-04-01	2	0.00	40,186.72	40,186.72	\$4,018,672.00
2022-10-01	2	275,000.00	40,186.72	315,186.72	\$3,743,672.00
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

Date Due	Interest Rate	Principal	Interest	Payment	Balance
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
Total		\$3,968,672.00	\$653,941.44	\$4,622,613.44	