

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 2022 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 2022 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, 2022**, (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 06/30/2023 | |
| 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 2022 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.</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 21, 2022 | |

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/ |

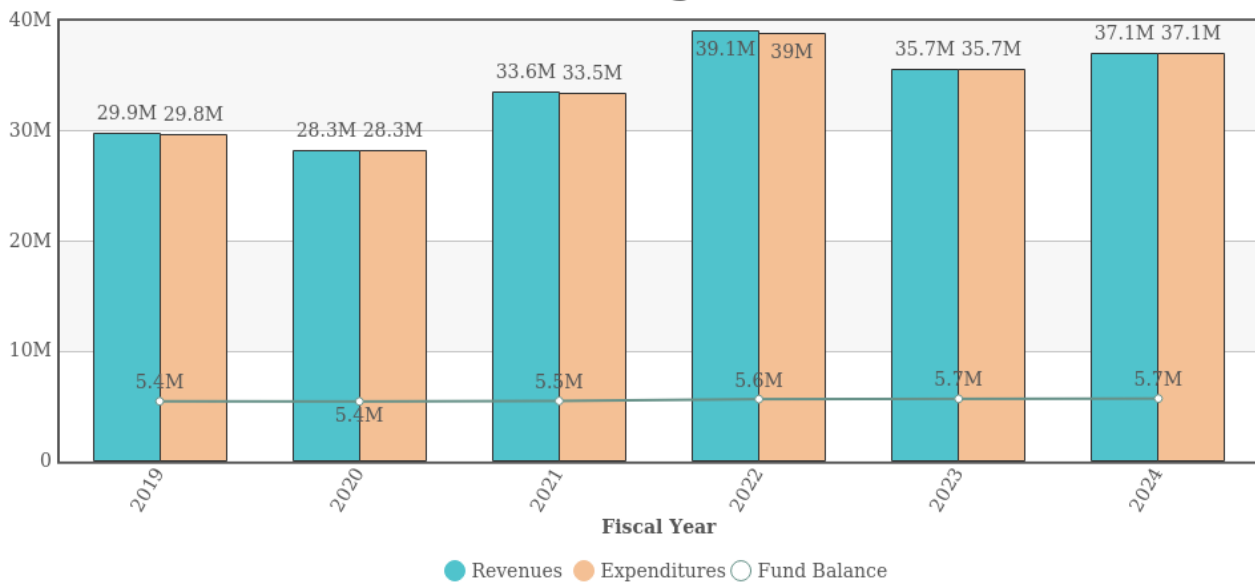
*2010 population data is being used here because its the value used to calculate the fiscal score that is displayed in the CVTRS report.

Multi-Year General Fund Only

| Year | Data Status | Fiscal Score | Population | General Fund Revenues | General Fund Expenditures | *Available Fund Balance | Taxable Value |
|------|-------------|--------------|------------|-----------------------|---------------------------|-------------------------|-----------------|
| 2024 | Forecast | 0 | 54304 | \$37,143,700 | \$37,117,200 | \$5,690,669 | \$2,343,500,870 |
| 2023 | Budget | 0 | 54304 | \$35,715,200 | \$35,689,800 | \$5,664,169 | \$2,253,366,222 |
| 2022 | Actual | 0 | 54304 | \$39,130,702 | \$38,992,741 | \$5,638,769 | \$2,160,743,516 |
| 2021 | Historic | 0 | 51780 | \$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 |
| 2019 | Historic | 0 | 51693 | \$29,858,671 | \$29,766,495 | \$5,442,103 | \$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

2024 Notes: General Fund

Revenues overall +4.0%

Expenditures overall +4.0%

Financial Statement

Including General Fund only

Balance Sheet

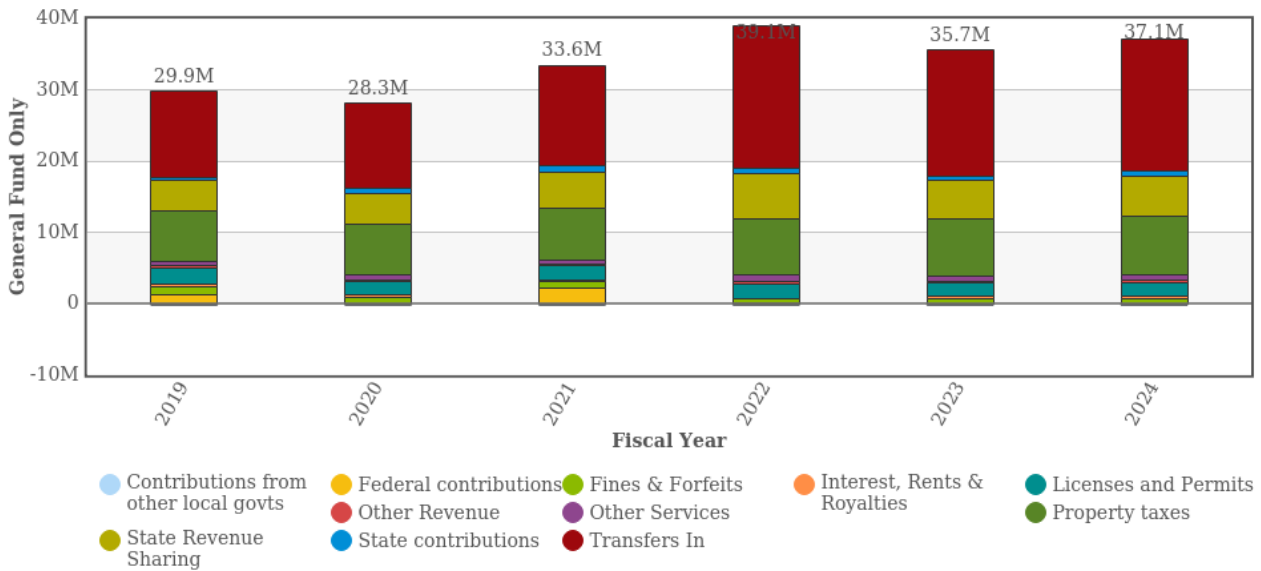
| Category Name | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 |
|-------------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Fund Equity | \$6,423,633 | \$6,397,133 | \$6,371,733 | \$6,233,772 | \$6,102,192 | \$6,085,423 |
| Total Assets | N/A | N/A | N/A | \$8,011,815 | \$7,708,235 | \$7,448,573 |
| Total Liabilities | N/A | N/A | N/A | \$1,778,043 | \$1,606,043 | \$1,363,150 |

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

Revenues

| Category Name | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 |
|--------------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Contributions from other local govts | \$0 | \$0 | \$0 | | | |
| Federal contributions | \$13,000 | \$12,500 | \$5,340 | \$2,368,484 | \$40,849 | \$1,426,037 |
| Fines & Forfeits | \$859,000 | \$826,000 | \$824,509 | \$805,764 | \$913,167 | \$1,123,102 |
| Interest, Rents & Royalties | \$287,000 | \$276,000 | \$-24,303 | \$197,624 | \$353,249 | \$343,173 |
| Licenses and Permits | \$1,914,100 | \$1,840,500 | \$2,061,604 | \$2,005,498 | \$1,968,484 | \$2,283,794 |
| Other Revenue | \$255,000 | \$245,200 | \$397,015 | \$318,141 | \$213,904 | \$234,026 |
| Other Services | \$805,700 | \$774,700 | \$828,604 | \$541,122 | \$587,624 | \$637,123 |
| Property taxes | \$8,309,300 | \$7,989,700 | \$7,789,560 | \$7,335,757 | \$7,108,797 | \$7,010,209 |
| State Revenue Sharing | \$5,618,500 | \$5,402,400 | \$6,367,250 | \$4,939,432 | \$4,351,202 | \$4,373,343 |
| State contributions | \$708,400 | \$681,200 | \$888,710 | \$888,676 | \$722,052 | \$448,069 |
| Transfers In | \$18,373,700 | \$17,667,000 | \$19,992,413 | \$14,188,135 | \$12,044,407 | \$11,979,795 |
| Total | \$37,143,700 | \$35,715,200 | \$39,130,702 | \$33,588,633 | \$28,303,735 | \$29,858,671 |

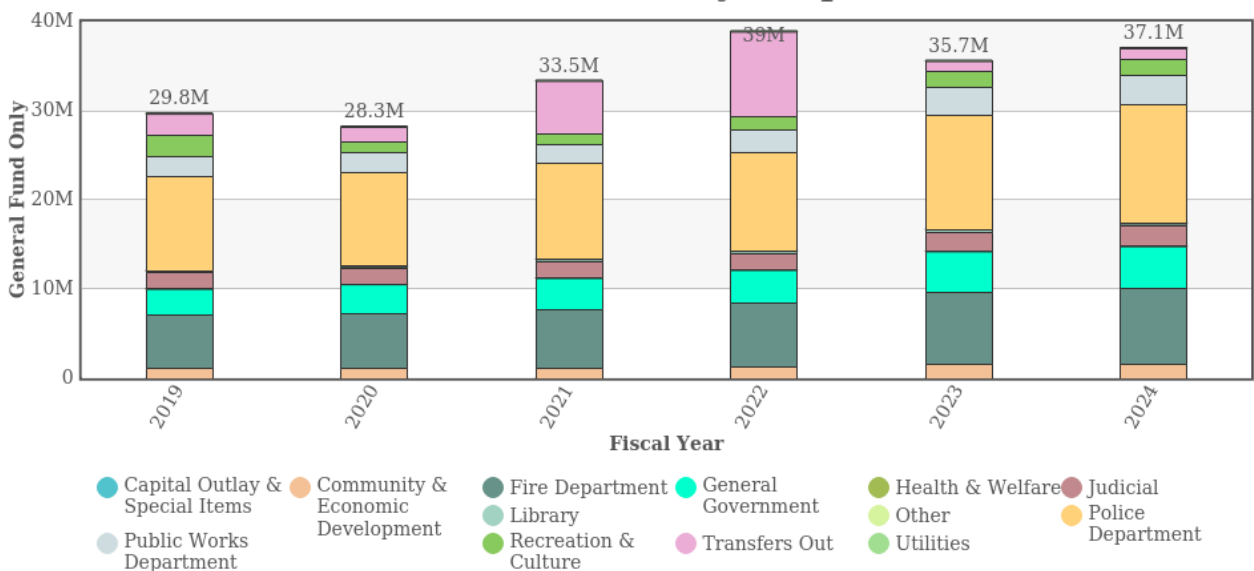
Where The Money Comes From



Expenses

| Category Name | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 |
|----------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Capital Outlay & Special Items | \$0 | \$0 | \$0 | | | |
| Community & Economic Development | \$1,602,800 | \$1,541,200 | \$1,351,042 | \$1,195,410 | \$1,151,680 | \$1,098,836 |
| Fire Department | \$8,522,300 | \$8,194,500 | \$7,065,149 | \$6,578,142 | \$6,145,362 | \$5,973,521 |
| General Government | \$4,765,800 | \$4,582,500 | \$3,807,212 | \$3,545,804 | \$3,326,515 | \$3,032,026 |
| Health & Welfare | \$0 | \$0 | \$0 | | | |
| Judicial | \$2,200,800 | \$2,116,200 | \$1,861,239 | \$1,841,249 | \$1,771,909 | \$1,763,101 |
| Library | \$352,100 | \$338,600 | \$263,799 | \$274,084 | \$220,032 | \$265,285 |
| Other | \$0 | \$0 | \$0 | | | |
| Police Department | \$13,314,000 | \$12,801,900 | \$11,060,436 | \$10,781,878 | \$10,553,639 | \$10,626,081 |
| Public Works Department | \$3,310,600 | \$3,183,300 | \$2,524,292 | \$2,129,238 | \$2,150,067 | \$2,099,012 |
| Recreation & Culture | \$1,748,400 | \$1,681,200 | \$1,441,823 | \$1,139,122 | \$1,227,492 | \$2,398,158 |
| Transfers Out | \$1,300,400 | \$1,250,400 | \$9,617,749 | \$5,972,126 | \$1,740,270 | \$2,510,475 |
| Utilities | \$0 | \$0 | \$0 | | | |
| Total | \$37,117,200 | \$35,689,800 | \$38,992,741 | \$33,457,053 | \$28,286,966 | \$29,766,495 |

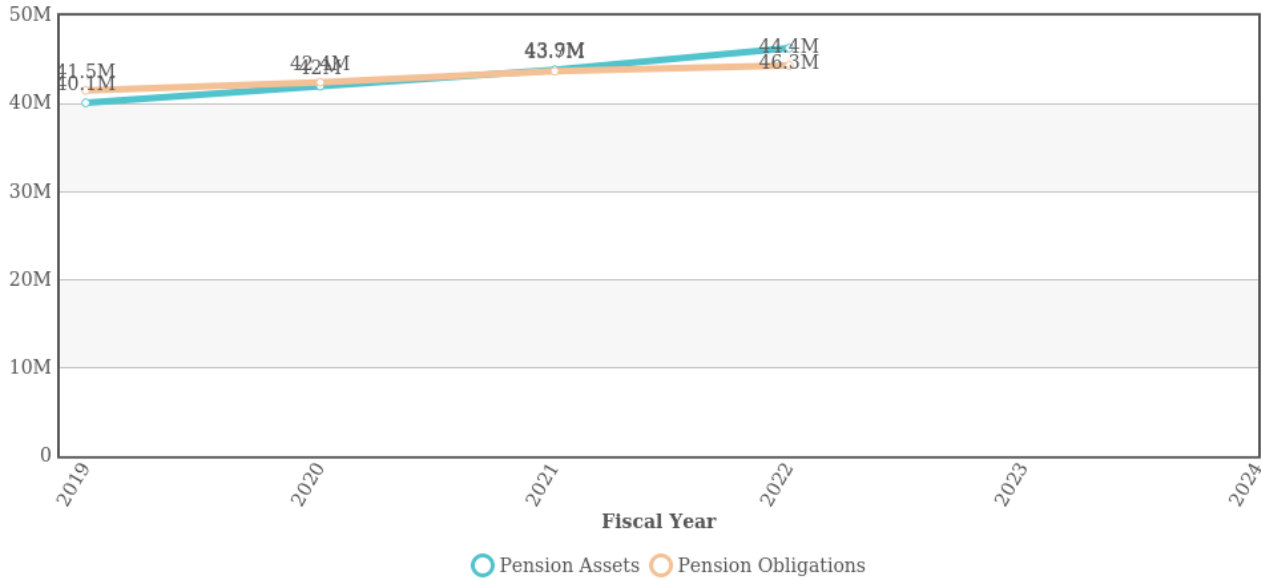
How The Money Is Spent



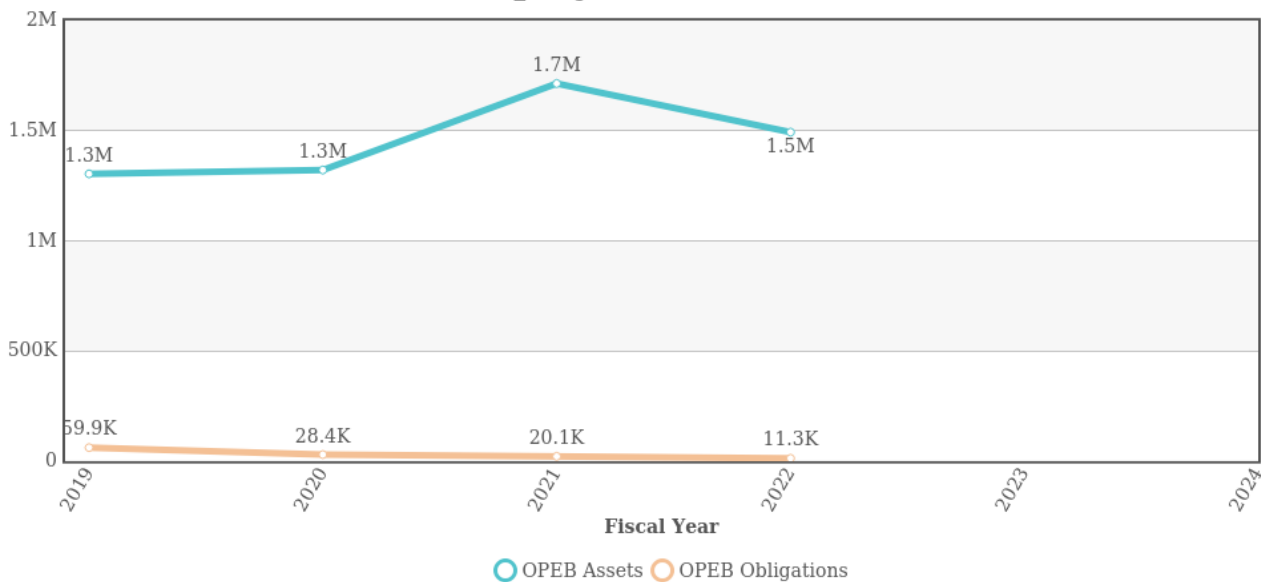
Supplementary Information (Pension / OPEB)

| Category Name | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 |
|------------------------------|------|------|-----------------|-----------------|-----------------|-----------------|
| Pensions Actuarial Liability | N/A | N/A | \$44,360,255.00 | \$43,710,024.00 | \$42,440,484.00 | \$41,518,903.00 |
| Pension Fund Assets | N/A | N/A | \$46,330,520.00 | \$43,863,362.00 | \$41,997,101.00 | \$40,113,833.00 |
| OPEB Actuarial Liability | N/A | N/A | \$11,289.00 | \$20,099.00 | \$28,356.00 | \$59,935.00 |
| OPEB Fund Assets | N/A | N/A | \$1,493,700.00 | \$1,714,946.00 | \$1,321,770.00 | \$1,304,265.00 |

Pension Fund Status



Other Post-Employment Benefit Fund Status



Fund Equity Detail

| Category Name | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 |
|---------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Nonspendable | \$505,564.00 | \$505,564.00 | \$505,564.00 | \$543,123.00 | \$420,044.00 | \$364,920.00 |
| Restricted | \$227,400.00 | \$227,400.00 | \$227,400.00 | \$216,500.00 | \$254,900.00 | \$278,400.00 |
| Unassigned | \$5,690,669.00 | \$5,664,169.00 | \$5,638,769.00 | \$5,474,149.00 | \$5,427,248.00 | \$5,442,103.00 |

Dashboard for Kentwood

| Fiscal Stability | 2021 | 2022 | Progress |
|---|-------------|-------------|----------|
| Fiscal Wellness Indicator Score | 0 | 0 | ↔ |
| Annual General Fund expenditures per capita | \$646 | \$718 | ↓ |
| Fund balance as % of General Fund Revenues | 16.3% | 14.4% | ↓ |
| Other Post Employment Benefits % Funded | 8,532.5% | 13,231.5% | ↑ |
| Pension % Funded | 100.4% | 104.4% | ↑ |
| Debt burden per capita | \$49.1 | \$23.8 | ↑ |
| Operating Millage | 2.99 | 2.98 | ↔ |
| Economy & Financial Health | 2021 | 2022 | Progress |
| Population | 51,780 | 54,304 | ↑ |
| Taxable Value (100k) | \$2,077,432 | \$2,160,744 | ↑ |
| 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 | 2021 | 2022 | 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 | 2022 | 2023 | 2024 | 2025 |
| 2013 Drinking Water Revolving Fund Water Main Improvement Bonds:2013 | 353,073 | 352,623 | 352,073 | 351,423 |
| 2013 General Obligation Refunding Bonds:2013 | 659,683 | 654,086 | 666,765 | 0 |
| Subtotal for Bonds & contracts payable | 1,012,756 | 1,006,710 | 1,018,838 | 351,423 |
| Total Principal & Interest | 1,012,756 | 1,006,710 | 1,018,838 | 351,423 |

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 |
|--------------|---------------|-----------------------|--------------------|-----------------------|----------------|
| 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 | | \$1,295,000.00 | \$38,172.50 | \$1,333,172.50 | |

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 |
|------------|---------------|------------|-----------|------------|----------------|
| 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 |
| 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 |

| Date Due | Interest Rate | Principal | Interest | Payment | Balance |
|-----------------|----------------------|-----------------------|---------------------|-----------------------|----------------|
| 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 | | \$3,698,672.00 | \$568,168.00 | \$4,266,840.00 | |