

City, Village, and Township Revenue Sharing/County Incentive Program Certification of Accountability and Transparency

Issued under authority of 2015 Public Act 84. 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 2015 Public Act 84. The Citizen's Guide, Performance Dashboard, Debt Service Report, and Projected Budget Report shall be made available for public viewing in the clerk's office or posted on a publicly accessible Internet site. The local unit must include in any mailing of general information to its citizens, the physical location or Internet website address where all the documents are available for viewing.
 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, 2015**, (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 517-373-2697.

PART 1: LOCAL UNIT INFORMATION

Local Unit Name		Local Unit County Name	
City of Vassar		Tuscola	
Local Unit Code		Contact E-Mail Address	
79201		citymanager@cityofvassar.org	
Contact Name	Contact Title	Contact Telephone Number	Extension
Brian Chapman	City Manager	(989) 823-8517	
Website Address, if reports are available online		Current Fiscal Year End Date	
http://www.cityofvassar.org/VassarCitizensFinancialGuide.aspx		06-30-16	

PART 2: CERTIFICATION

In accordance with 2015 Public Act 84, 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; 2) has made the documents available for public viewing in the city, village, township, or county clerk's office or has posted them on a publicly accessible Internet site; and 3) will include in any mailing of general information to our citizens, the physical location or Internet website address where the documents are located. The Citizen's Guide, Performance Dashboard, Debt Service Report, and Projected Budget Report are attached 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)
	Brian Chapman
Title	Date
City Manager	11/23/2015

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
Office of Revenue and Tax Analysis
PO Box 30722
Lansing MI 48909

TREASURY USE ONLY

CVTRS/CIP Eligible	Y	N	Certification Received	CVTRS/CIP Notes
Final Certification			Citizen's Guide Received	
			Performance Dashboard Received	
			Debt Service Report Received	
			Projected Budget Report Received	

Debt Service Report

Local Unit Name: City of Vassar
Local Unit Code: 79201
Current Fiscal Year End Date: 6/30/2015

Debt Name: 2006 county Contract Financing
Issuance Date: 8/1/2006
Issuance Amount: \$686,826
Debt Instrument (or Type): Contract
Repayment Source(s): General fund

Years Ending	Principal	Interest	Total
2016	\$ 34,340	\$ 20,086	\$ 54,426
2017	\$ 34,340	\$ 18,310	\$ 52,650
2018	\$ 34,340	\$ 16,434	\$ 50,774
2019	\$ 34,340	\$ 14,608	\$ 48,948
2020	\$ 34,340	\$ 12,782	\$ 47,122
2021	\$ 34,340	\$ 10,986	\$ 45,326
2022	\$ 34,340	\$ 9,130	\$ 43,470
2023	\$ 34,340	\$ 7,304	\$ 41,644
2024	\$ 34,340	\$ 5,478	\$ 39,818
2025	\$ 34,340	\$ 3,662	\$ 38,002
2026	\$ 34,290	\$ 1,823	\$ 36,113
Totals	\$ 377,690	\$ 120,603	\$ 498,293

Commentary:

Debt Service Report

Local Unit Name: City of Vassar
Local Unit Code: 79201
Current Fiscal Year End Date: 6/30/2015

Debt Name: Limited Tax General Obligation Refunding Bonds
Issuance Date: 7/12/2012
Issuance Amount: \$671,000
Debt Instrument (or Type): Bond
Repayment Source(s): Revenues

Years Ending	Principal	Interest	Total
2016	\$ 68,000	\$ 9,680	\$ 77,680
2017	\$ 63,000	\$ 8,212	\$ 71,212
2018	\$ 61,000	\$ 6,844	\$ 67,844
2019	\$ 61,000	\$ 5,508	\$ 66,508
2020	\$ 61,000	\$ 4,172	\$ 65,172
2021	\$ 61,000	\$ 2,836	\$ 63,836
2022	\$ 84,000	\$ 1,380	\$ 85,380
Totals	\$ 459,000	\$ 38,632	\$ 497,632

Commentary:

Debt Service Report

Local Unit Name: City of Vassar
Local Unit Code: 79201
Current Fiscal Year End Date: 6/30/2015

Debt Name: 2103 Limited Tax General Obligation Bonds
Issuance Date: 9/13/2013
Issuance Amount: \$760,000
Debt Instrument (or Type): Bonds
Repayment Source(s): Revenues

Years Ending	Principal	Interest	Total
2016	\$ 12,000	\$ 14,599	\$ 26,599
2017	\$ 13,000	\$ 14,334	\$ 27,334
2018	\$ 13,000	\$ 14,057	\$ 27,057
2019	\$ 13,000	\$ 13,780	\$ 26,780
2020	\$ 14,000	\$ 13,494	\$ 27,494
2021	\$ 14,000	\$ 13,197	\$ 27,197
2022	\$ 14,000	\$ 12,899	\$ 26,899
2023	\$ 14,000	\$ 12,601	\$ 26,601
2024	\$ 15,000	\$ 12,293	\$ 27,293
2025	\$ 15,000	\$ 11,975	\$ 26,975
2026	\$ 15,000	\$ 11,656	\$ 26,656
2027	\$ 16,000	\$ 11,326	\$ 27,326
2028	\$ 16,000	\$ 10,986	\$ 26,986
2029	\$ 16,000	\$ 10,646	\$ 26,646
2030	\$ 17,000	\$ 10,296	\$ 27,296
2031	\$ 17,000	\$ 9,935	\$ 26,935
2032	\$ 18,000	\$ 9,563	\$ 27,563
2033	\$ 18,000	\$ 9,180	\$ 27,180
2034	\$ 18,000	\$ 8,797	\$ 26,797
2035	\$ 19,000	\$ 8,404	\$ 27,404
2036	\$ 19,000	\$ 8,000	\$ 27,000
2037	\$ 19,000	\$ 7,597	\$ 26,597
2038	\$ 20,000	\$ 7,183	\$ 27,183
2039	\$ 20,000	\$ 6,758	\$ 26,758
2040	\$ 21,000	\$ 6,322	\$ 27,322
2041	\$ 21,000	\$ 5,875	\$ 26,875
2042	\$ 22,000	\$ 5,419	\$ 27,419
2043	\$ 22,000	\$ 4,952	\$ 26,952
2044	\$ 23,000	\$ 4,473	\$ 27,473
2045	\$ 23,000	\$ 3,984	\$ 26,984
2046	\$ 23,000	\$ 3,496	\$ 26,496
2047	\$ 24,000	\$ 2,997	\$ 26,997
2048	\$ 25,000	\$ 2,476	\$ 27,476

Debt Service Report

Local Unit Name:	City of Vassar
Local Unit Code:	79201
Current Fiscal Year End Date:	6/30/2015

2049	\$	25,000	\$	1,944	\$	26,944
2050	\$	26,000	\$	1,402	\$	27,402
2051	\$	26,000	\$	850	\$	26,850
2052	\$	27,000	\$	287	\$	27,287
Totals	\$	693,000	\$	308,033	\$	1,001,033

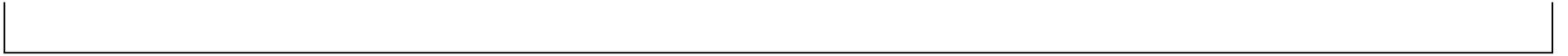
Commentary:

Projected Budget Report

Local Unit Name: City of Vassar
Local Unit Code: 79201
Current Fiscal Year End Date: 6/30/2015
Fund Name: General Fund

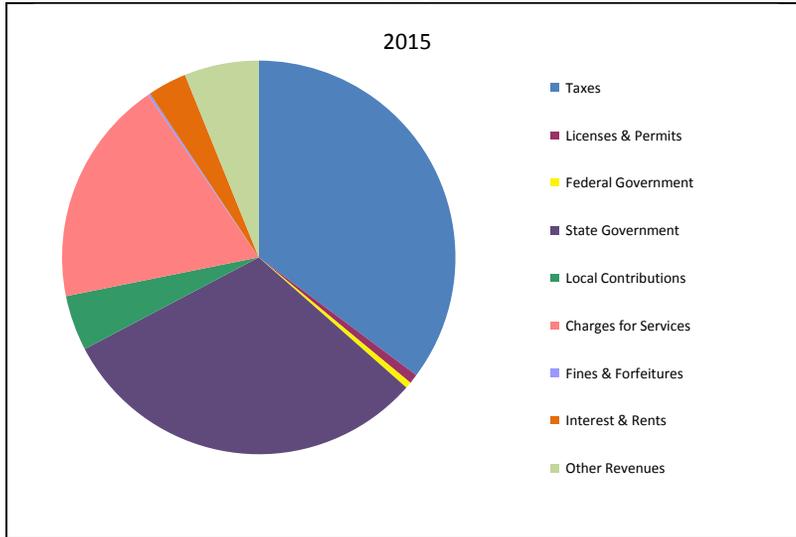
REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Property Taxes	\$ 645,386	- %	\$ 645,386	Current projections don't indicate any major increase Curent trends show a slight increase Curent trends show a slight increase Curent trends show a slight increase
Other Taxes	\$ 7,900	1 %	\$ 7,979	
State Revenue Sharing	\$ 102,742	2 %	\$ 104,797	
Income Tax	\$ -	%	\$ -	
Fines & Fees	\$ 66,642	- %	\$ 66,642	
Licenses & Permits	\$ 700	- %	\$ 700	
Interest Income	\$ 100	- %	\$ 100	
Grant Revenues	\$ -	%	\$ -	
Other Revenues	\$ 403,606	1 %	\$ 407,642	
Interfund Transfers (In)	\$ 75,700	- %	\$ 75,700	
Total Revenues	\$ 1,302,776		\$ 1,308,946	
EXPENDITURES				
General Government	\$ 369,350	2 %	\$ 376,737	Health Care and other personnel related costs will increase slightly Health Care and other personnel related costs will increase slightly Health Care and other personnel related costs will increase slightly Health Care and other personnel related costs will increase slightly
Police and Fire	\$ 401,738	2 %	\$ 409,773	
Other Public Safety	\$ -	%	\$ -	
Roads	\$ 232,270	1 %	\$ 234,593	
Other Public Works	\$ -	%	\$ -	
Health and Welfare	\$ -	%	\$ -	
Community & Economic Development	\$ -	%	\$ -	
Recreation & Culture	\$ -	%	\$ -	
Capital Outlay	\$ -	%	\$ -	
Debt Service	\$ 54,426	- %	\$ 54,426	
Other Expenditures	\$ 205,500	1 %	\$ 207,555	
Interfund Transfers (Out)	\$ -	%	\$ -	
Total Expenditures	\$ 1,263,284		\$ 1,283,083	
Net Revenues (Expenditures)	\$ 39,492		\$ 25,862	
Beginning Fund Balance	\$ 529,748		\$ 569,240	
Ending Fund Balance	\$ 569,240		\$ 595,102	

Commentary:



CITIZENS' GUIDE TO LOCAL UNIT FINANCES - Vassar - Tuscola

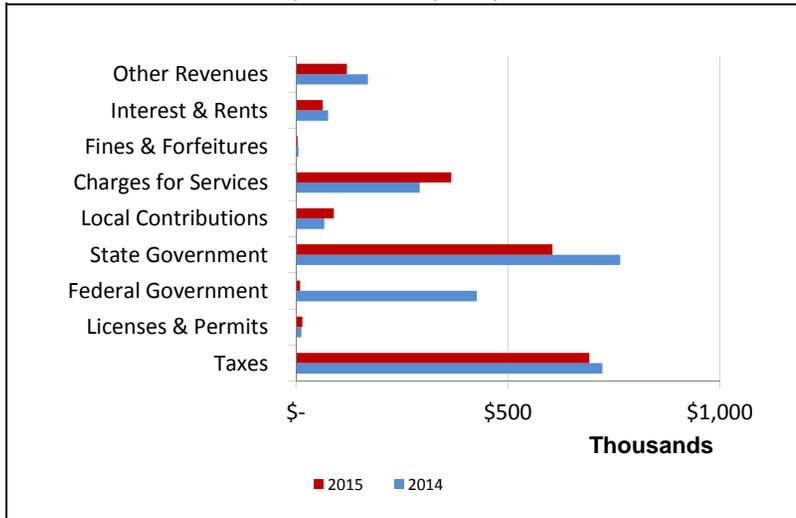
1. Where our money comes from (all governmental funds)



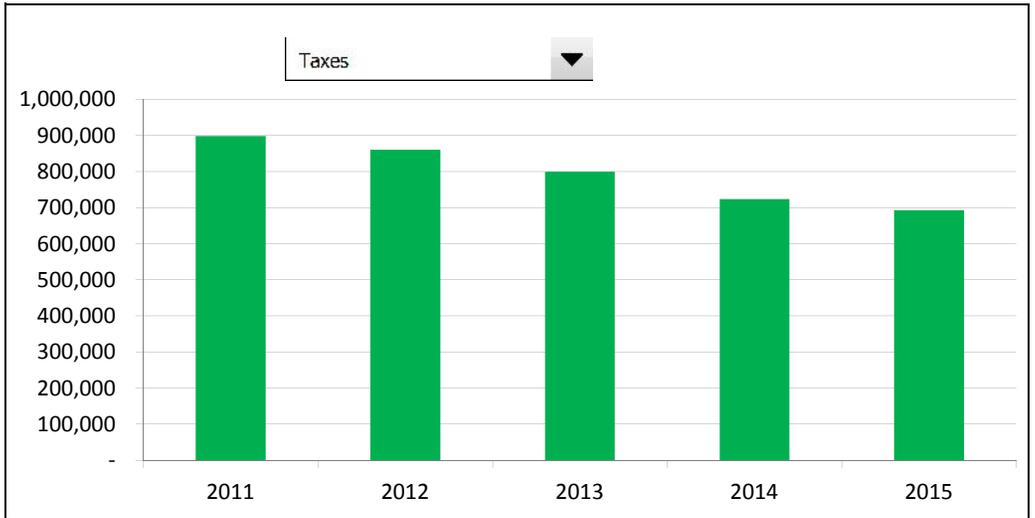
2. Compared to the prior year

	2014	2015	Change
Taxes	\$ 723,058	\$ 692,204	-4.27%
Licenses & Permits	\$ 12,980	\$ 14,977	15.39%
Federal Government	\$ 426,348	\$ 10,000	-97.65%
State Government	\$ 765,379	\$ 605,013	-20.95%
Local Contributions	\$ 67,029	\$ 89,523	33.56%
Charges for Services	\$ 292,246	\$ 366,215	25.31%
Fines & Forfeitures	\$ 6,131	\$ 3,633	-40.74%
Interest & Rents	\$ 75,777	\$ 63,180	-16.62%
Other Revenues	\$ 169,609	\$ 120,427	-29.00%
Total Revenues	\$ 2,538,557	\$ 1,965,172	-22.59%

3. Revenue sources - compared to the prior year



4. Historical trends of individual sources

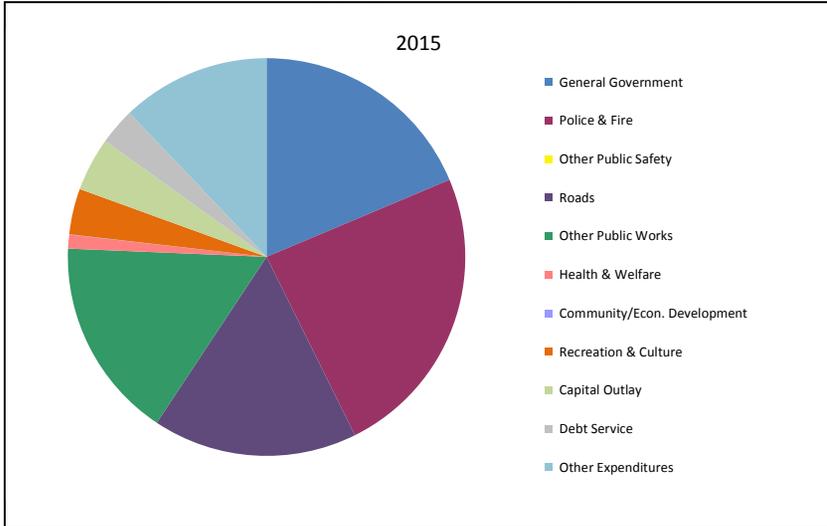


Commentary:

For more information on our unit's finances, contact Brian Chapman at 989-823-8517.

CITIZENS' GUIDE TO LOCAL UNIT FINANCES - Vassar - Tuscola

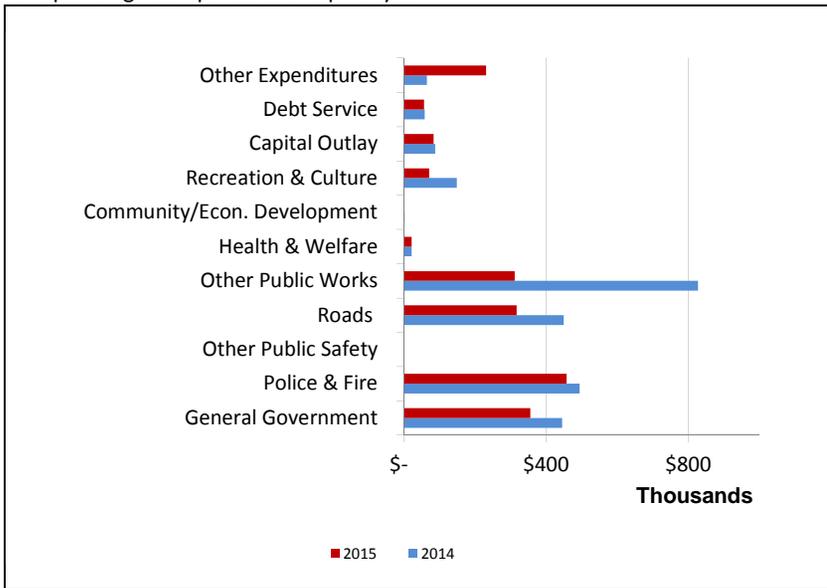
1. Where we spend our money (all governmental funds)



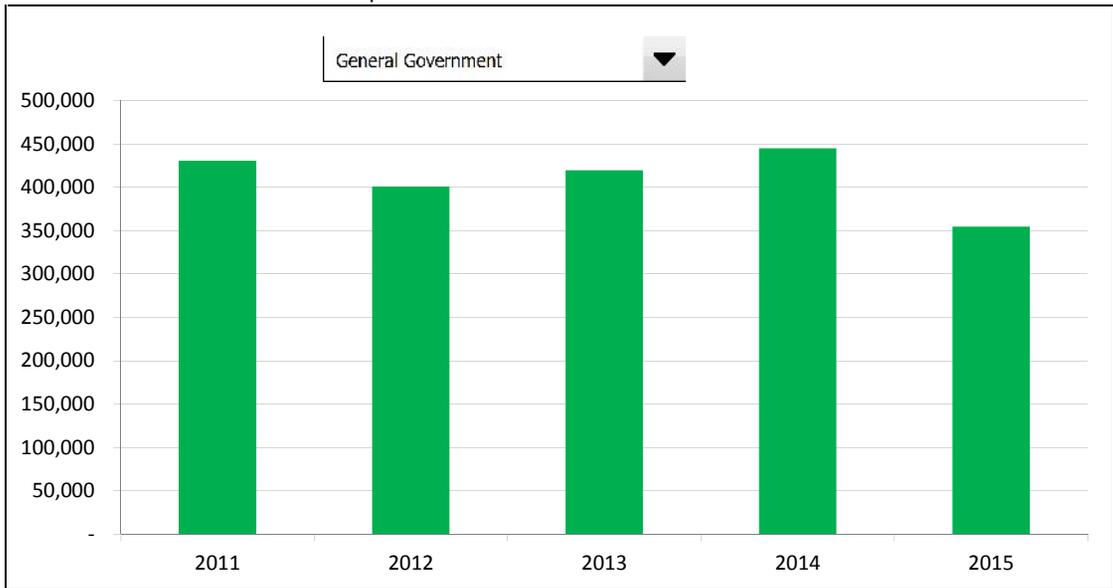
2. Compared to the prior year

	2014	2015	Change
General Government	\$ 445,119	\$ 354,827	-20.28%
Police & Fire	\$ 493,622	\$ 457,362	-7.35%
Other Public Safety	\$ -	\$ -	N/A
Roads	\$ 449,424	\$ 316,909	-29.49%
Other Public Works	\$ 827,488	\$ 311,282	-62.38%
Health & Welfare	\$ 21,576	\$ 21,576	0.00%
Community/Econ. Development	\$ 1,725	\$ 200	-88.41%
Recreation & Culture	\$ 148,106	\$ 70,913	-52.12%
Capital Outlay	\$ 87,637	\$ 83,210	-5.05%
Debt Service	\$ 58,080	\$ 56,386	-2.92%
Other Expenditures	\$ 63,874	\$ 230,723	261.22%
Total Expenditures	\$ 2,596,651	\$ 1,903,388	-26.70%

3. Spending - compared to the prior year



4. Historical trends of individual departments:

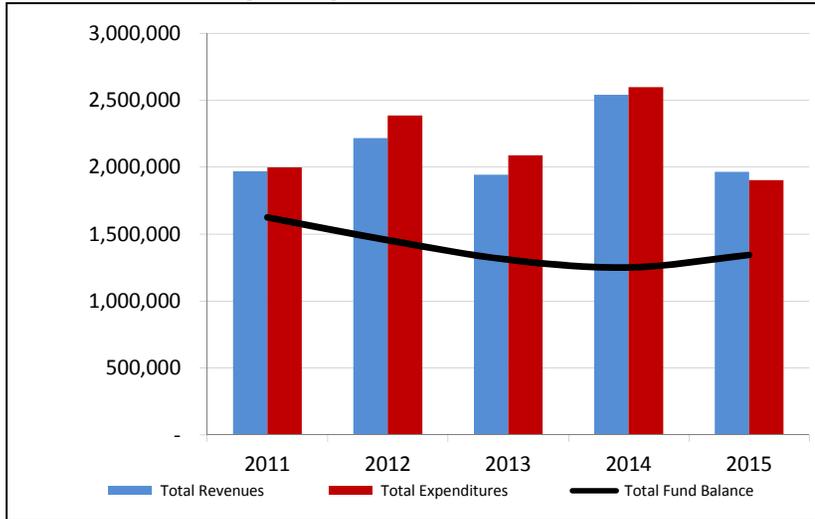


Commentary:

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CITIZENS' GUIDE TO LOCAL UNIT FINANCES - Vassar - Tuscola

1. How have we managed our governmental fund resources (fund balance)

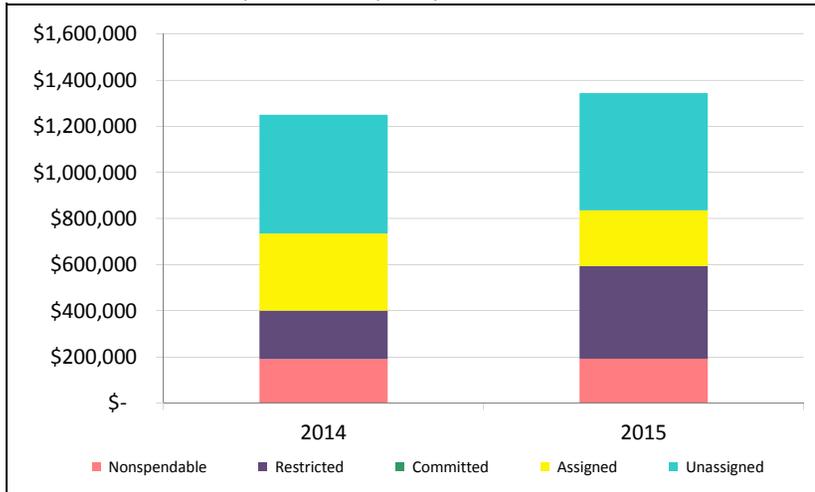


2. Compared to the prior year

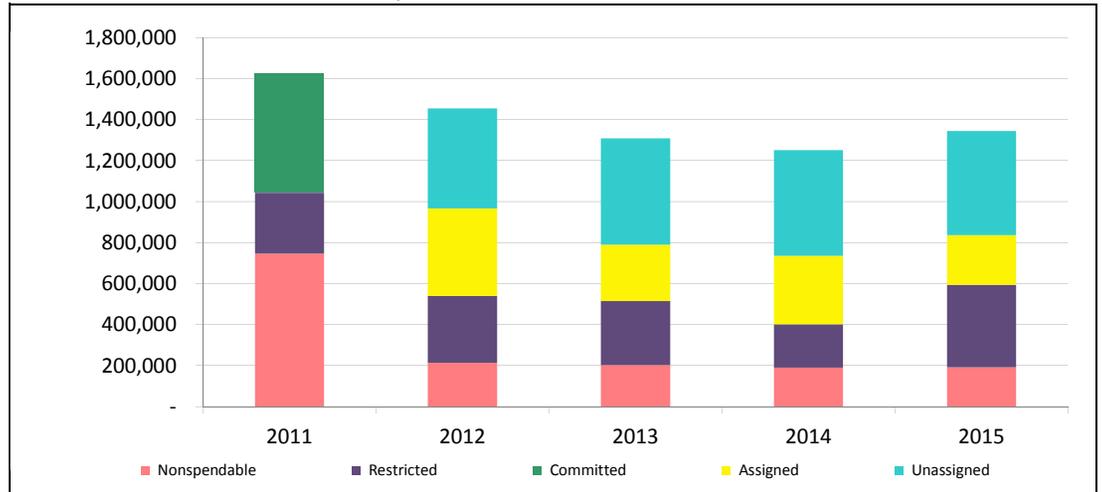
	2014	2015	Change
Revenues	\$ 2,538,557	\$ 1,965,172	-22.59%
Expenditures	\$ 2,596,651	\$ 1,903,388	-26.70%
Surplus (Shortfall)	\$ (58,094)	\$ 61,784	-206.35%

Fund balance, by component:	2014	2015	Change
Nonspendable	\$ 190,572	\$ 191,994	0.75%
Restricted	\$ 210,629	\$ 401,965	90.84%
Committed	\$ -	\$ -	N/A
Assigned	\$ 333,474	\$ 241,392	-27.61%
Unassigned	\$ 515,488	\$ 508,333	-1.39%
Total Fund Balance	\$ 1,250,163	\$ 1,343,684	7.48%

3. Fund balance - compared to the prior year



4. Historical trends of individual components

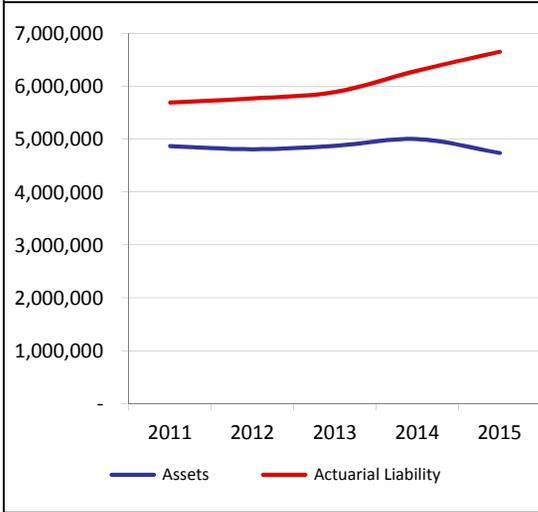


Commentary:

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CITIZENS' GUIDE TO LOCAL UNIT FINANCES - Vassar - Tuscola

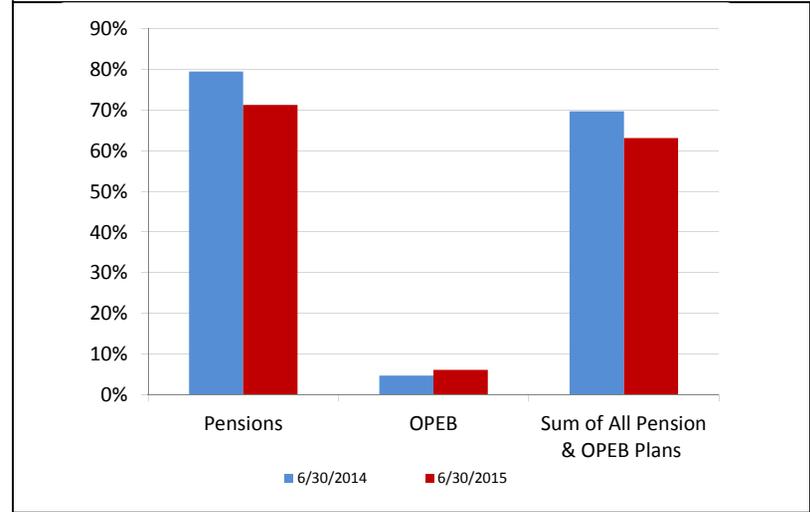
1. Pension funding status



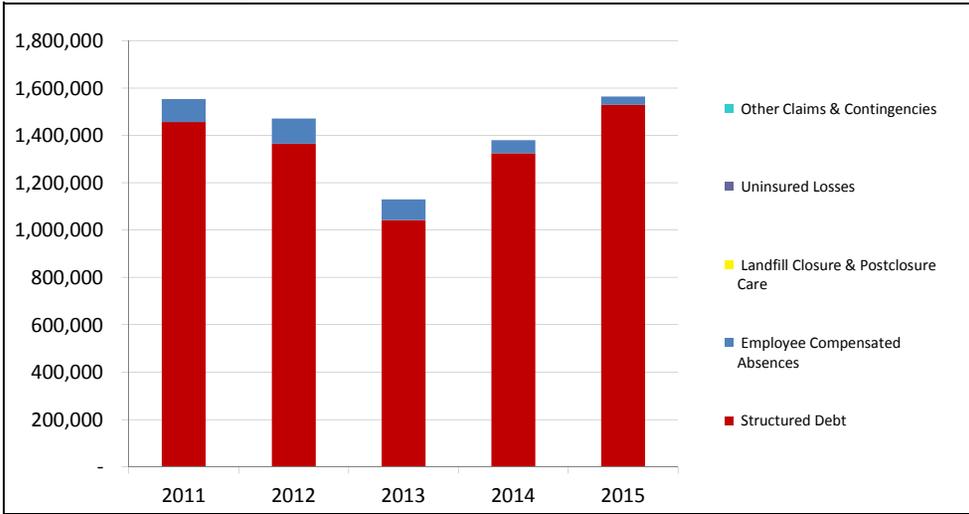
2. Retiree Health care funding status



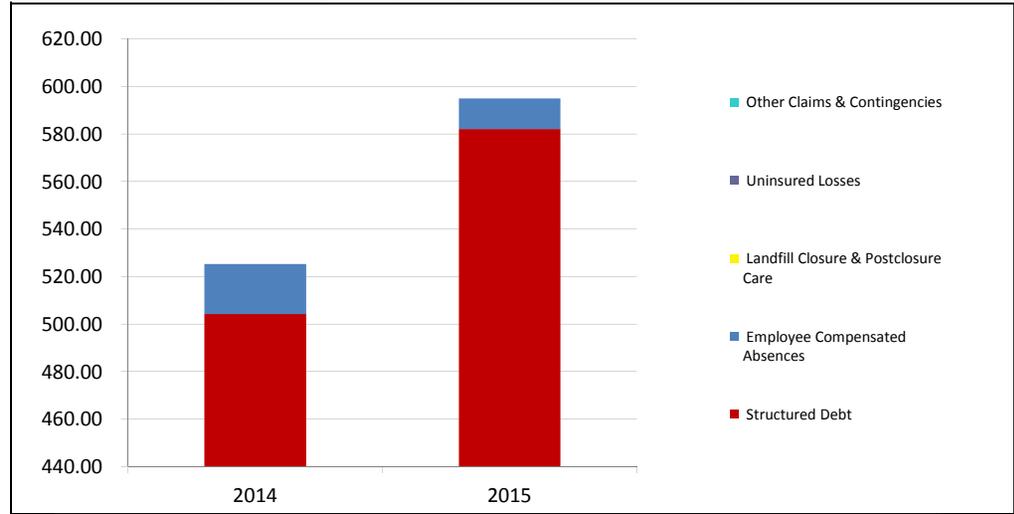
3. Percent funded - compared to the prior year



4. Long Term Debt obligations:



5. Debt & other long term obligations per capita - compared to the prior year



Commentary:

For more information on our unit's finances, contact Brian Chapman at 989-823-8517.

Local Unit Code: 79201

	2013	2014	Trend	Performance
Fiscal Stability				
Annual General Fund expenditures per capita	\$574	\$599	↑ 4.3%	Negative
Fund Balance as % of annual General Fund expenditures	55.5%	46.4%	↓ 16.5%	Negative
Unfunded pension & OPEB liability, as a % of annual General Fund revenue	128%	145%	↑ 13.1%	Negative
Debt burden per capita	\$386	\$491	↑ 27.1%	Negative
Percentage of road funding provided by the General Fund	20.3%	0.0%	↓ #####	Neutral
Ratio of pensioners to employees	0.84	0.84	→ 0.0%	Neutral
Number of services delivered via cooperative venture	2	2	→ 0.0%	Neutral
Economic Strength				
% of community with access to high speed broadband	100%	100%	→ 0.0%	Neutral
% of community age 25+ with Bachelor's degree or higher	17%	18%	↑ 7.1%	Positive
Average age of critical infrastructure (years)	21.9	19.9	↓ -8.9%	Positive
Public Safety				
Violent crimes per thousand	13	10	↓ -20.6%	Positive
Property crimes per thousand	18	14	↓ -22.4%	Positive
Traffic injuries or fatalities	3	2	↓ -33.3%	Positive
Quality of Life				
Miles of sidewalks and non-motorized paths/trails as a factor of total miles of local/major roads & streets	0.68	0.68	→ 0.0%	Neutral
Percent of General Fund expenditures committed to arts, culture and recreation	6.1%	5.8%	↓ -4.1%	Neutral
Acres of parks per thousand residents	34.5	34.5	→ 0.0%	Neutral
Percent of community being provided with curbside recycling	100%	100%	→ 0.0%	Neutral