

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

RE: Compliance Form 4886 for City of Lowell, MI Transparency & Accountability

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

The City of Lowell 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 City of Lowell:

- 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,



Michael Burns
City Manager


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 Lowell		Local Unit County Name Kent County	
Local Unit Code 41 2060		Contact E-Mail Address mburns@ci.lowell.mi.us	
Contact Name Michael Burns	Contact Title City Manager	Contact Telephone Number 616-897-8457	Extension
Website Address, if reports are available online http://munetrix.com/sections/data/municipal.php?MuniID=81&Type=City		Current Fiscal Year End Date 06/30/2021	
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 type="checkbox"/> The local unit does not have any unfunded liabilities (pensions or other postemployment benefits (OPEB)).			
PART 3: CERTIFICATION			
<i>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.</i>			
Chief Administrative Officer Signature (as defined in MCL 141.422b) 		Printed Name of Chief Administrative Officer (as defined in MCL 141.422b) Michael Burns	
Title City Manager		Date November 13, 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	

General Info

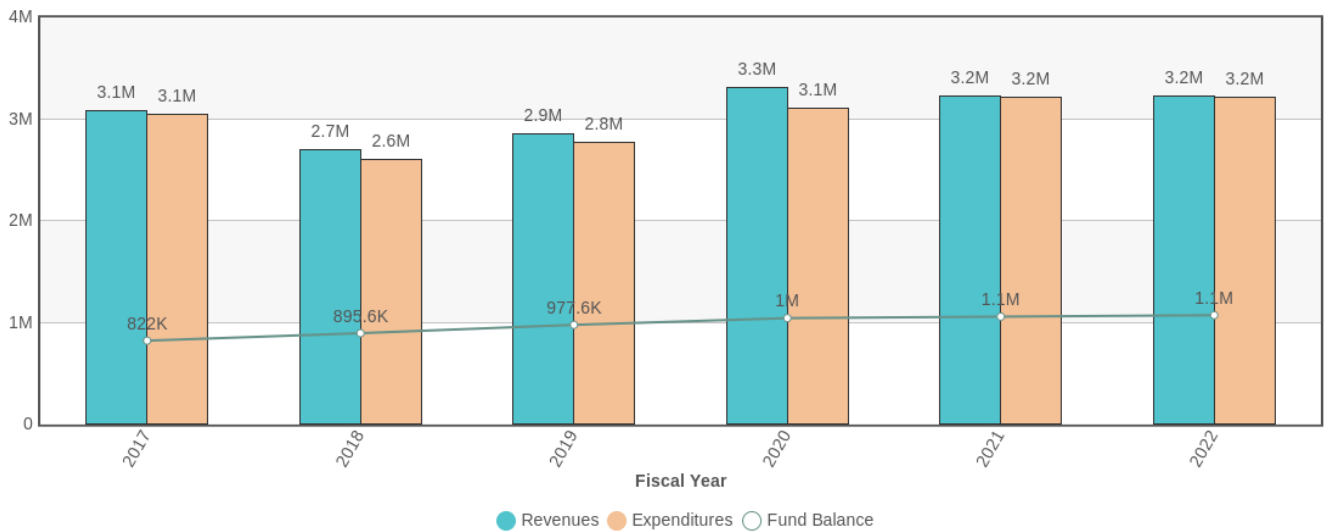
Name	Type	Fiscal Year End	Population (2010)	Phone	Website
Lowell	City	June	3787	(616) 897-8457	www.lowellmi.gov/

Multi-Year General Fund Only

Year	Data Status	Fiscal Score	Population	General Fund Revenues	General Fund Expenditures	*Available Fund Balance	Taxable Value
2022	Forecast	0	4044	\$3,240,222	\$3,225,752	\$1,072,783	\$130,699,393
2021	Budget	1	4044	\$3,240,222	\$3,225,752	\$1,058,313	\$122,257,269
2020	Amended Budget	0	4044	\$3,316,657	\$3,117,657	\$1,043,843	\$122,478,364
2019	Historic	0	4044	\$2,866,597	\$2,781,094	\$977,626	\$122,466,595
2018	Historic	0	4150	\$2,711,422	\$2,608,201	\$895,619	\$119,972,270
2017	Historic	1	4096	\$3,094,534	\$3,053,406	\$821,998	\$112,629,444

*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

2022 Notes: General Fund

2022 Fiscal Year Assumptions

-Revenues

0% increase in property tax revenue

-Expenditures

0% growth in expenditures across the board

Financial Statement

Including General Fund only

Balance Sheet

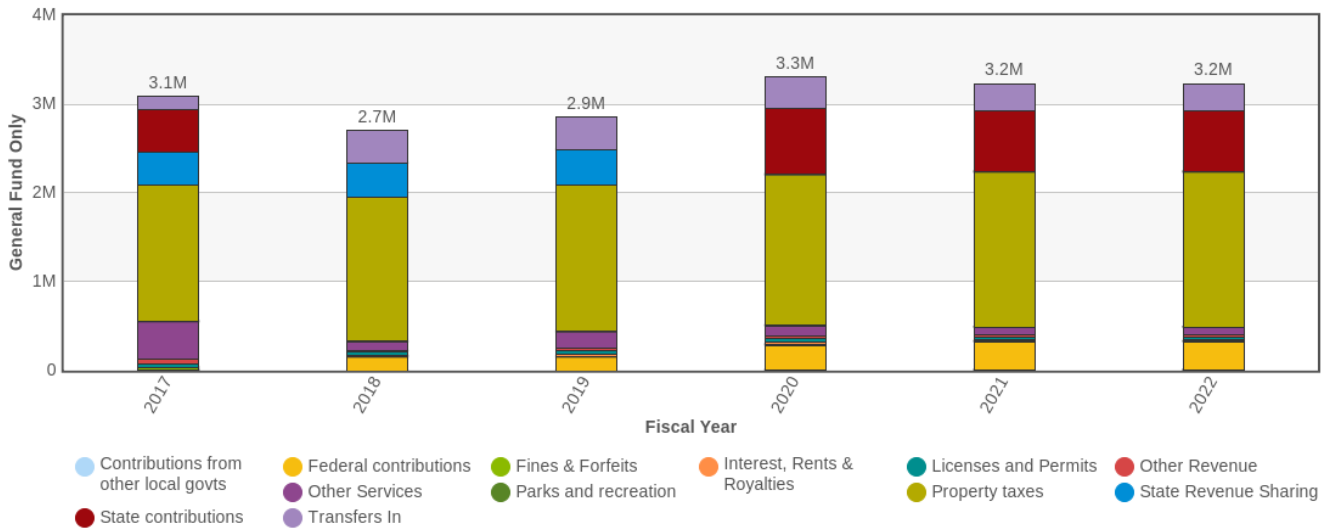
Category Name	2022	2021	2020	2019	2018	2017
Fund Equity	\$1,072,783	\$1,058,313	\$1,043,843	\$1,010,722	\$925,219	\$821,998
Total Assets	N/A	N/A	N/A	\$1,196,160	\$1,090,273	\$916,398
Total Liabilities	N/A	N/A	N/A	\$185,438	\$165,054	\$141,339

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

Revenues

Category Name	2022	2021	2020	2019	2018	2017
Contributions from other local govts	\$11,250	\$11,250	\$9,509			\$9,637
Federal contributions	\$314,483	\$314,483	\$277,160	\$162,885	\$162,536	
Fines & Forfeits	\$9,050	\$9,050	\$12,259			\$24,412
Interest, Rents & Royalties	\$20,950	\$20,950	\$22,973	\$19,023	\$8,917	\$4,166
Licenses and Permits	\$28,000	\$28,000	\$43,629	\$43,573	\$45,307	\$46,472
Other Revenue	\$22,958	\$22,958	\$32,441	\$27,316	\$7,708	\$46,619
Other Services	\$80,218	\$80,218	\$106,807	\$193,592	\$109,013	\$429,414
Parks and recreation	\$9,800	\$9,800	\$8,505			
Property taxes	\$1,751,466	\$1,751,466	\$1,703,914	\$1,647,798	\$1,624,372	\$1,532,796
State Revenue Sharing				\$393,233	\$378,993	\$367,876
State contributions	\$683,415	\$683,415	\$747,694	\$9,008	\$3,973	\$485,917
Transfers In	\$308,632	\$308,632	\$351,766	\$370,169	\$370,603	\$147,225
Total	\$3,240,222	\$3,240,222	\$3,316,657	\$2,866,597	\$2,711,422	\$3,094,534

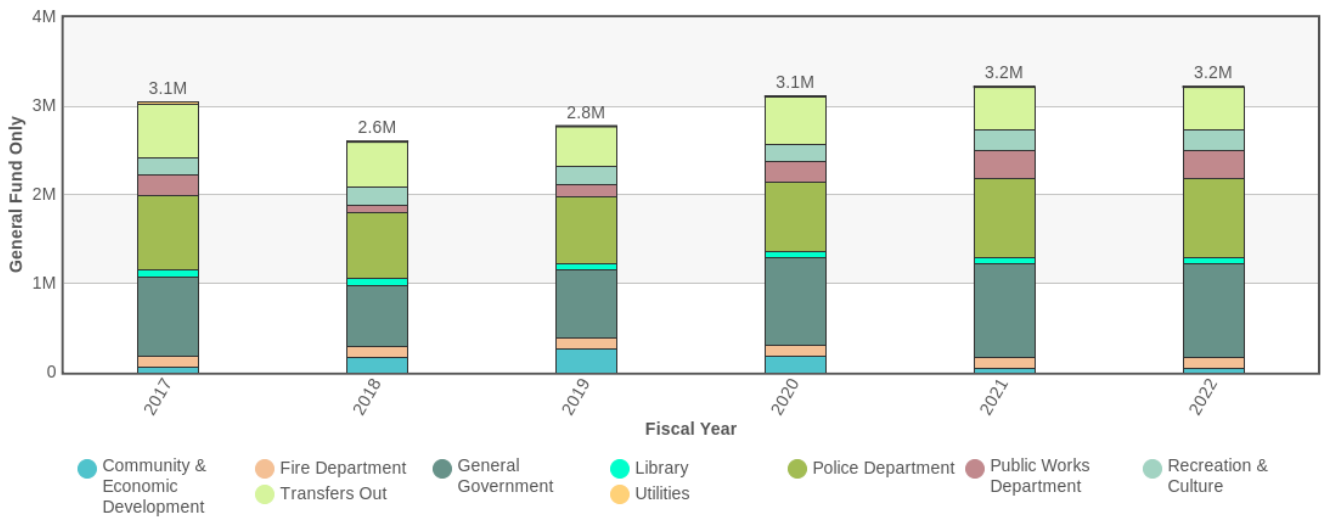
Where The Money Comes From



Expenses

Category Name	2022	2021	2020	2019	2018	2017
Community & Economic Development	\$55,428	\$55,428	\$190,971	\$272,925	\$179,998	\$66,138
Fire Department	\$121,535	\$121,535	\$123,783	\$120,241	\$116,591	\$123,614
General Government	\$1,053,779	\$1,053,779	\$985,764	\$763,668	\$687,022	\$883,822
Library	\$74,342	\$74,342	\$61,647	\$67,568	\$80,628	\$89,057
Police Department	\$888,864	\$888,864	\$792,725	\$756,122	\$744,579	\$840,685
Public Works Department	\$309,509	\$309,509	\$226,465	\$142,137	\$82,445	\$227,126
Recreation & Culture	\$233,663	\$233,663	\$197,920	\$210,887	\$201,892	\$193,418
Transfers Out	\$488,632	\$488,632	\$538,382	\$447,546	\$515,046	\$609,446
Utilities						\$20,100
Total	\$3,225,752	\$3,225,752	\$3,117,657	\$2,781,094	\$2,608,201	\$3,053,406

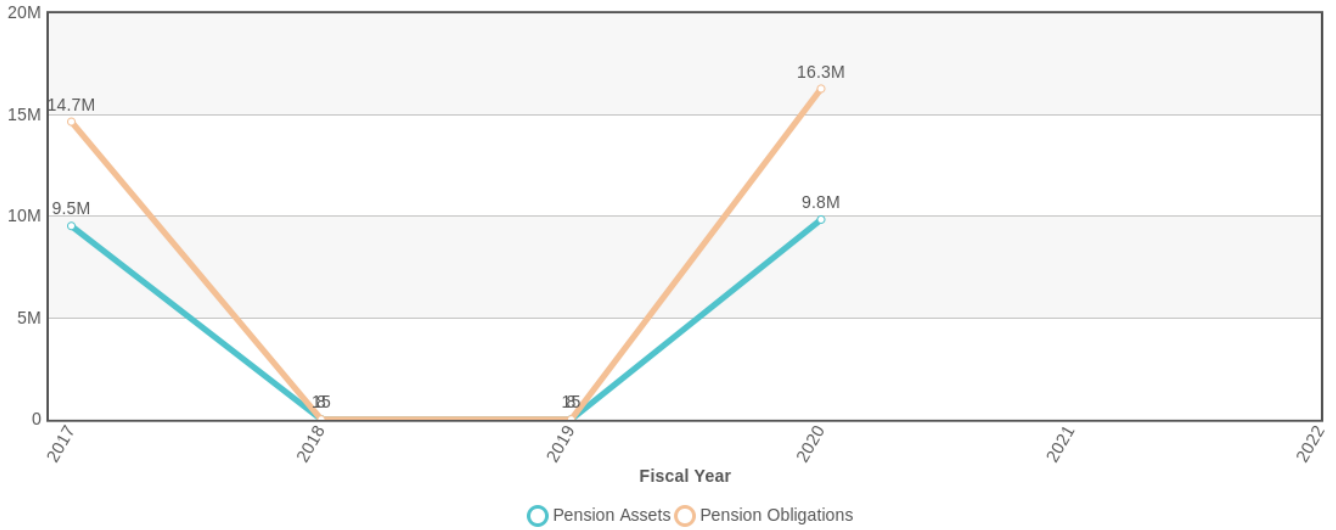
How The Money Is Spent



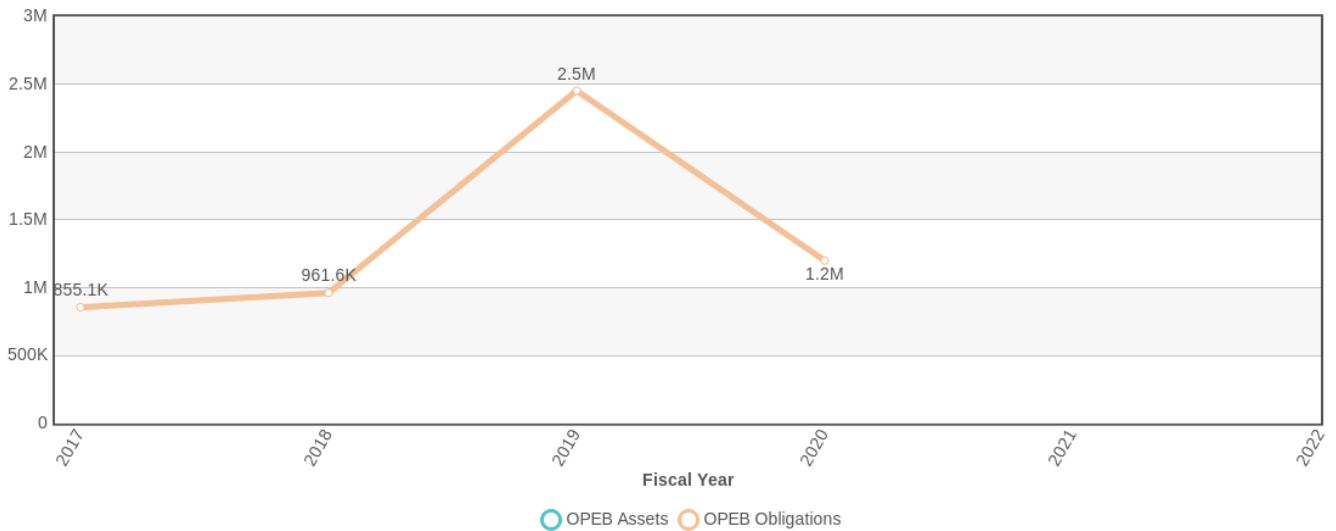
Supplementary Information (Pension / OPEB)

Category Name	2022	2021	2020	2019	2018	2017
Pensions Actuarial Liability	N/A	N/A	\$16,296,384.00	\$15,263,628.00	\$15,263,628.00	\$14,670,732.00
Pension Fund Assets	N/A	N/A	\$9,849,137.00	\$8,947,829.00	\$8,947,829.00	\$9,531,784.00
OPEB Actuarial Liability	N/A	N/A	\$1,199,815.00	\$2,453,925.00	\$961,554.00	\$855,134.00
OPEB Fund Assets	N/A	N/A	N/A	N/A	N/A	N/A

Pension Fund Status



Other Post-Employment Benefit Fund Status



Fund Equity Detail

Category Name	2022	2021	2020	2019	2018	2017
Assigned	0	0	0	0	0	\$8,333.00
Committed	0	0	0	0	0	\$24,921.00
Nonspendable	0	0	0	\$15,217.00	\$11,224.00	0
Restricted	0	0	0	\$17,879.00	\$18,376.00	0
Unassigned	\$1,072,783.00	\$1,058,313.00	\$1,043,843.00	\$977,626.00	\$895,619.00	\$788,744.00

Dashboard for Lowell

Fiscal Stability	2019	2020	Progress
Fiscal Wellness Indicator Score	0	0	↔
Annual General Fund expenditures per capita	\$688	\$771	↓
Fund balance as % of General Fund Revenues	34.1%	31.5%	↓
Economy & Financial Health			
Economy & Financial Health	2019	2020	Progress
Population	4,044	4,044	↔
Taxable Value (100k)	\$122,467	\$122,478	↑
Public Safety			
Public Safety	2018	2019	Progress
Traffic crashes property	93	83	↑
Traffic crashes injuries	18	17	↑
Culture & Lifestyle			
Culture & Lifestyle	2019	2020	Progress
Governmental Funds committed to arts culture and recreation	\$8.25	-	↓

City of Lowell

Local Code: 41-2060

Debt Service Summary Report

Bonds & contracts payable	Fiscal Years			
Name	2020	2021	2022	2023
Act 99 Installment Purchase Backhoe 2015	10,666	10,425	10,184	9,942
Act 99 Plow Truck 2016	19,715	19,413	0	0
Act 99 Wheelloader 2017	37,580	37,580	37,584	0
Building Authority (City Hall) Series:2012	303,383	308,633	312,633	321,333
Capital Improvement Bond 2016	220,625	218,625	216,125	213,125
Transportation Series:2006	25,531	0	0	0
Subtotal for Bonds & contracts payable	617,500	594,676	576,525	544,400
Installment Loan	Fiscal Years			
Name	2020	2021	2022	2023
Act 99 Dump Body 2016	15,137	14,905	0	0
Act 99 Skidsteer 2017	9,231	9,231	9,232	0
Subtotal for Installment Loan	24,368	24,136	9,232	0
Total Principal & Interest	641,869	618,812	585,757	544,400

Lowell

Complete Debt Report for

Building Authority (City Hall) Series: 2012

Issuance Information

Debt Type: Bonds & contracts payable

Activity Type: Government

Repayment Source: General Obligation

Issuance Date: 2012-04-06

Issuance Amount: \$4,545,000

Interest Rate:

Maturing Through: 2032

Principal Maturity Range: \$120,000 - \$355,000

Purpose:

Fund Number:

Comments:

Payment Schedule

Date Due	Principal	Interest	Payment	Balance
2020-06-01	190,000.00	56,691.25	246,691.25	\$3,245,000.00
2020-12-01	0.00	54,316.25	54,316.25	\$3,245,000.00
2021-06-01	200,000.00	54,316.25	254,316.25	\$3,045,000.00
2021-12-01	0.00	51,316.25	51,316.25	\$3,045,000.00
2022-06-01	210,000.00	51,316.25	261,316.25	\$2,835,000.00
2022-12-01	0.00	48,166.25	48,166.25	\$2,835,000.00
2023-06-01	225,000.00	48,166.25	273,166.25	\$2,610,000.00
2023-12-01	0.00	44,791.25	44,791.25	\$2,610,000.00
2024-06-01	235,000.00	44,791.25	279,791.25	\$2,375,000.00
2024-12-01	0.00	41,266.25	41,266.25	\$2,375,000.00
2025-06-01	245,000.00	41,266.25	286,266.25	\$2,130,000.00
2025-12-01	0.00	37,438.13	37,438.13	\$2,130,000.00
2026-06-01	260,000.00	37,438.13	297,438.13	\$1,870,000.00
2026-12-01	0.00	33,213.13	33,213.13	\$1,870,000.00
2027-06-01	275,000.00	33,213.13	308,213.13	\$1,595,000.00
2027-12-01	0.00	28,744.38	28,744.38	\$1,595,000.00
2028-06-01	285,000.00	28,744.38	313,744.38	\$1,310,000.00
2028-12-01	0.00	23,935.00	23,935.00	\$1,310,000.00
2029-06-01	300,000.00	23,935.00	323,935.00	\$1,010,000.00
2029-12-01	0.00	18,685.00	18,685.00	\$1,010,000.00
2030-06-01	320,000.00	18,685.00	338,685.00	\$690,000.00
2030-12-01	0.00	12,765.00	12,765.00	\$690,000.00
2031-06-01	335,000.00	12,765.00	347,765.00	\$355,000.00

Date Due	Principal	Interest	Payment	Balance
2031-12-01	0.00	6,567.50	6,567.50	\$355,000.00
2032-06-01	355,000.00	6,567.50	361,567.50	
Total	\$3,435,000.00	\$859,100.03	\$4,294,100.03	

Lowell

Complete Debt Report for

Act 99 Installment Purchase Backhoe 2015

Issuance Information

Debt Type: Bonds & contracts payable

Activity Type: Government

Repayment Source: General Obligation

Issuance Date: 2015-01-15

Issuance Amount: \$94,600

Interest Rate:

Maturing Through: 2024

Principal Maturity Range: \$9,460 - \$9,460

Purpose:

Fund Number:

Comments:

Payment Schedule

Date Due	Principal	Interest	Payment	Balance
2020-05-01	9,460.00	1,206.15	10,666.15	\$37,840.00
2021-05-01	9,460.00	964.92	10,424.92	\$28,380.00
2022-05-01	9,460.00	723.69	10,183.69	\$18,920.00
2023-05-01	9,460.00	482.46	9,942.46	\$9,460.00
2024-05-01	9,460.00	241.23	9,701.23	
Total	\$47,300.00	\$3,618.45	\$50,918.45	

Lowell

Complete Debt Report for

Act 99 Plow Truck 2016

Issuance Information

Debt Type: Bonds & contracts payable

Activity Type: Government

Repayment Source: General Obligation

Issuance Date: 2016-06-01

Issuance Amount: \$95,564

Interest Rate:

Maturing Through: 2021

Principal Maturity Range: \$19,112 - \$19,112

Purpose:

Fund Number:

Comments:

Payment Schedule

Date Due	Principal	Interest	Payment	Balance
2020-04-01	19,112.80	301.19	19,413.99	\$19,112.80
2020-10-01	0.00	150.59	150.59	\$19,112.80
2021-04-01	19,112.80	149.77	19,262.57	
Total	\$38,225.60	\$601.55	\$38,827.15	

Lowell

Complete Debt Report for

Act 99 Wheelloader 2017

Issuance Information

Debt Type: Bonds & contracts payable

Activity Type: Government

Repayment Source: General Obligation

Issuance Date: 2017-04-01

Issuance Amount: \$179,000

Interest Rate:

Maturing Through: 2022

Principal Maturity Range: \$2,415 - \$3,126

Purpose:

Fund Number:

Comments:

Payment Schedule

Date Due	Principal	Interest	Payment	Balance
2020-01-01	2,989.46	142.24	3,131.70	\$0.00
2020-02-01	2,994.09	137.61	3,131.70	\$0.00
2020-03-01	3,007.31	124.39	3,131.70	\$0.00
2020-04-01	3,003.39	128.31	3,131.70	\$0.00
2020-05-01	3,012.04	119.66	3,131.70	\$0.00
2020-06-01	3,012.72	118.98	3,131.70	\$0.00
2020-07-01	3,021.08	110.62	3,131.70	\$0.00
2020-08-01	3,022.07	109.63	3,131.70	\$0.00
2020-09-01	3,026.76	104.94	3,131.70	\$0.00
2020-10-01	3,034.68	97.02	3,131.70	\$0.00
2020-11-01	3,036.15	95.55	3,131.70	\$0.00
2020-12-01	3,043.79	87.91	3,131.70	\$0.00
2021-01-01	3,045.57	86.13	3,131.70	\$0.00
2021-02-01	3,050.29	81.41	3,131.70	\$0.00
2021-03-01	3,062.44	69.26	3,131.70	\$0.00
2021-04-01	3,059.77	71.93	3,131.70	\$0.00
2021-05-01	3,066.68	65.02	3,131.70	\$0.00
2021-06-01	3,069.27	62.43	3,131.70	\$0.00
2021-07-01	3,075.88	55.82	3,131.70	\$0.00
2021-08-01	3,078.79	52.91	3,131.70	\$0.00
2021-09-01	3,083.56	48.14	3,131.70	\$0.00
2021-10-01	3,089.74	41.96	3,131.70	\$0.00
2021-11-01	3,093.13	38.57	3,131.70	\$0.00

Date Due	Principal	Interest	Payment	Balance
2021-12-01	3,099.02	32.68	3,131.70	\$0.00
2022-01-01	3,102.73	28.97	3,131.70	\$0.00
2022-02-01	3,107.54	24.16	3,131.70	\$0.00
2022-03-01	3,114.23	17.47	3,131.70	\$0.00
2022-04-01	3,117.18	14.52	3,131.70	\$0.00
2022-05-01	3,122.33	9.37	3,131.70	\$0.00
2022-06-01	3,126.81	8.13	3,134.94	\$0.00
Total	\$91,768.50	\$2,185.74	\$93,954.24	

Lowell

Complete Debt Report for

Act 99 Skidsteer 2017

Issuance Information

Debt Type: Installment Loan

Activity Type: Government

Repayment Source: General Obligation

Issuance Date: 2017-07-01

Issuance Amount: \$47,000

Interest Rate:

Maturing Through: 2022

Principal Maturity Range: \$93 - \$768

Purpose:

Fund Number:

Comments:

Payment Schedule

Date Due	Principal	Interest	Payment	Balance
2020-01-01	735.46	33.83	769.29	\$21,815.59
2020-02-01	736.57	32.72	769.29	\$21,079.02
2020-03-01	737.67	31.62	769.29	\$20,341.35
2020-04-01	738.78	30.51	769.29	\$19,602.57
2020-05-01	739.89	29.40	769.29	\$18,862.68
2020-06-01	741.00	28.29	769.29	\$18,121.68
2020-07-01	742.11	27.18	769.29	\$17,379.57
2020-08-01	743.22	26.07	769.29	\$16,636.35
2020-09-01	744.34	24.95	769.29	\$15,892.01
2020-10-01	745.45	23.84	769.29	\$15,146.56
2020-11-01	746.57	22.72	769.29	\$14,399.99
2020-12-01	747.69	21.60	769.29	\$13,652.30
2021-01-01	748.81	20.48	769.29	\$12,903.49
2021-02-01	749.93	19.36	769.29	\$12,153.56
2021-03-01	751.06	18.23	769.29	\$11,402.50
2021-04-01	752.19	17.10	769.29	\$10,650.31
2021-05-01	753.31	15.98	769.29	\$9,897.00
2021-06-01	754.44	14.85	769.29	\$9,142.56
2021-07-01	755.58	13.71	769.29	\$8,386.98
2021-08-01	756.71	12.58	769.29	\$7,630.27
2021-09-01	757.84	11.45	769.29	\$6,872.43
2021-10-01	758.98	10.31	769.29	\$6,113.45
2021-11-01	760.12	9.17	769.29	\$5,353.33

Date Due	Principal	Interest	Payment	Balance
2021-12-01	761.26	8.30	769.56	\$4,592.07
2022-01-01	762.40	6.89	769.29	\$3,829.67
2022-02-01	763.55	5.74	769.29	\$3,066.12
2022-03-01	764.69	4.60	769.29	\$2,301.43
2022-04-01	765.84	3.45	769.29	\$1,535.59
2022-05-01	766.99	2.30	769.29	\$768.60
2022-06-01	768.60	1.15	769.75	
Total	\$22,551.05	\$528.38	\$23,079.43	

Lowell

Complete Debt Report for

Act 99 Dump Body 2016

Issuance Information

Debt Type: Installment Loan
Activity Type: Government
Repayment Source: General Obligation
Issuance Date: 2016-06-01
Issuance Amount: \$73,371
Interest Rate:
Maturing Through: 2021
Principal Maturity Range: \$14,674 - \$14,674
Purpose:
Fund Number:
Comments:

Payment Schedule

Date Due	Principal	Interest	Payment	Balance
2020-04-01	14,674.20	231.24	14,905.44	\$14,674.20
2020-10-01	0.00	115.62	115.62	\$14,674.20
2021-04-01	14,674.20	114.99	14,789.19	
Total	\$29,348.40	\$461.85	\$29,810.25	

Lowell

Complete Debt Report for Capital Improvement Bond 2016

Issuance Information

Debt Type: Bonds & contracts payable

Activity Type: Business-type/Enterprise

Repayment Source: Revenue - Water & Sewer

Issuance Date: 2016-12-15

Issuance Amount: \$3,280,000

Interest Rate:

Maturing Through: 2042

Principal Maturity Range: \$100,000 - \$200,000

Purpose:

Fund Number:

Comments:

Payment Schedule

Date Due	Interest Rate	Principal	Interest	Payment	Balance
2020-06-30	2	100,000.00	120,625.00	220,625.00	\$2,980,000.00
2021-06-30	2	100,000.00	118,625.00	218,625.00	\$2,880,000.00
2022-06-30	3	100,000.00	116,125.00	216,125.00	\$2,780,000.00
2023-06-30	3	100,000.00	113,125.00	213,125.00	\$2,680,000.00
2024-06-30	3	100,000.00	110,125.00	210,125.00	\$2,580,000.00
2025-06-30	4	100,000.00	106,625.00	206,625.00	\$2,480,000.00
2026-06-30	4	105,000.00	102,525.00	207,525.00	\$2,375,000.00
2027-06-30	4	105,000.00	98,325.00	203,325.00	\$2,270,000.00
2028-06-30	4	110,000.00	94,025.00	204,025.00	\$2,160,000.00
2029-06-30	4	115,000.00	89,525.00	204,525.00	\$2,045,000.00
2030-06-30	4	120,000.00	84,825.00	204,825.00	\$1,925,000.00
2031-06-30	4	125,000.00	79,925.00	204,925.00	\$1,800,000.00
2032-06-30	4	130,000.00	74,825.00	204,825.00	\$1,670,000.00
2033-06-30	4	135,000.00	69,525.00	204,525.00	\$1,535,000.00
2034-06-30	4	145,000.00	63,925.00	208,925.00	\$1,390,000.00
2035-06-30	4	150,000.00	58,025.00	208,025.00	\$1,240,000.00
2036-06-30	4	155,000.00	51,925.00	206,925.00	\$1,085,000.00
2037-06-30	4.5	160,000.00	45,225.00	205,225.00	\$925,000.00
2038-06-30	4.5	170,000.00	37,800.00	207,800.00	\$755,000.00
2039-06-30	4.5	175,000.00	30,037.50	205,037.50	\$580,000.00
2040-06-30	4.5	185,000.00	21,937.50	206,937.50	\$395,000.00
2041-06-30	4.5	195,000.00	13,387.50	208,387.50	\$200,000.00
2042-06-30	4.5	200,000.00	4,500.00	204,500.00	

Date Due	Interest Rate	Principal	Interest	Payment	Balance
Total		\$3,080,000.00	\$1,705,512.50	\$4,785,512.50	