

Performance Dashboard

Local Unit Name: Village of Grass Lake

Local Unit Code: 38-3-040

	2020	2021	Trend	Performance
Fiscal Stability				
Annual General Fund expenditures per capita	\$297	\$292	↓ -1.6%	Positive
Fund Balance as % of annual General Fund expenditures	157.6%	175.6%	↑ 11.4%	Positive
Debt burden per capita	\$956	\$776	↓ -18.8%	Positive
Percentage of road funding provided by the General Fund	15.6%	0.0%	↓ -100.0%	Neutral
Number of services delivered via cooperative venture	7	7	→ 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	27%	27%	→ 0.0%	Neutral
Average age of critical infrastructure (years)	21.3	22.3	↑ 4.7%	Negative
Public Safety				
Violent crimes per thousand	2	-	↓ -100.0%	Positive
Property crimes per thousand	6	6	→ 0.0%	Neutral
Traffic injuries or fatalities	-	-	#DIV/0!	#DIV/0!
Quality of Life				
Acres of parks per thousand residents	5.1	5.1	→ 0.0%	Neutral
Percent of community being provided with curbside recycling	8%	8%	→ 0.0%	Neutral

Projected Budget Report

Local Unit Name: **Village of Grass Lake**
 Local Unit Code: **38-3-040**
 Current Fiscal Year End Date: **2/28/2022**
 Fund Name: **General Fund**

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Property Taxes	\$ 201,959	1.00% %	\$ 203,979	Taxable Values = \$34,702,393; Millage = 7.1755
State Revenue Sharing	\$ 114,350	3.00% %	\$ 117,781	
Fines & Fees	\$ 100	0.00% %	\$ 100	
Licenses & Permits	\$ 1,800	0.00% %	\$ 1,800	
Interest Income	\$ 1,000	0.00% %	\$ 1,000	
Interfund Transfers In	\$ 25,000	0.00% %	\$ 25,000	
Other Revenues	\$ 22,500	3.00% %	\$ 23,175	
Total Revenues	\$ 366,709	1.67%	\$ 372,834	
EXPENDITURES				
General Government	\$ 182,826	1.50% %	\$ 185,568	
Police and Fire	\$ 39,150	2.00% %	\$ 39,933	
Roads	\$ 32,000	2.00% %	\$ 32,640	
Other Public Works	\$ 86,783	2.00% %	\$ 88,519	
Health and Welfare	\$ 3,000	2.00% %	\$ 3,060	
Community & Economic Development	\$ 20,400	2.00% %	\$ 20,808	
Recreation & Culture	\$ 2,100	2.00% %	\$ 2,142	
Capital Outlay	\$ -	%	\$ -	
Total Expenditures	\$ 366,259	1.75%	\$ 372,670	
Net Revenues (Expenditures)	\$ 450		\$ 164	
Beginning Fund Balance	\$ 601,308		\$ 601,758	
Ending Fund Balance	\$ 601,758		\$ 601,922	

Commentary:

Debt Service Report

Local Unit Name: Village of Grass Lake
 Local Unit Code: 38-3040
 Current Fiscal Year End Date: February 28, 2022

Debt Name: Huron Community Bank
 Issuance Date: February 27, 2020
 Issuance Amount: \$200,000
 Debt Instrument (or Type): Revenue Bonds
 Repayment Source(s): Water Revenue

Years Ending	Principal	Interest	Total
2/28/2022	\$ 11,000	\$ 2,151	\$ 13,151
2/28/2023	\$ 11,000	\$ 2,024	\$ 13,024
2/29/2024	\$ 12,000	\$ 1,898	\$ 13,898
2/28/2025	\$ 12,000	\$ 1,760	\$ 13,760
2/28/2026	\$ 12,000	\$ 1,622	\$ 13,622
2/28/2027	\$ 13,000	\$ 1,484	\$ 14,484
2/29/2028	\$ 13,000	\$ 1,334	\$ 14,334
2/28/2029	\$ 13,000	\$ 1,185	\$ 14,185
2/28/2030	\$ 14,000	\$ 1,035	\$ 15,035
2/28/2031	\$ 14,000	\$ 874	\$ 14,874
2/29/2032	\$ 15,000	\$ 713	\$ 15,713
2/28/2033	\$ 15,000	\$ 541	\$ 15,541
2/28/2034	\$ 16,000	\$ 368	\$ 16,368
2/28/2035	\$ 16,000	\$ 184	\$ 16,184
Totals	\$ 187,000	\$ 17,170	\$ 204,170

Commentary: Business Type Activities

Debt Service Report

Local Unit Name: Village of Grass Lake
 Local Unit Code: 38-3040
 Current Fiscal Year End Date: February 28, 2022

Debt Name: Farmer's State Bank Note Payable
 Issuance Date: October 10, 2017
 Issuance Amount: \$100,199
 Debt Instrument (or Type): Note Payable
 Repayment Source(s): Highway & Street Millage

Years Ending	Principal	Interest	Total
2/28/2022	\$ 14,306	\$ 2,364	\$ 16,670
2/28/2023	\$ 14,863	\$ 1,808	\$ 16,670
2/29/2024	\$ 15,442	\$ 1,228	\$ 16,670
2/28/2025	\$ 15,931	\$ 626	\$ 16,557
Totals	\$ 60,542	\$ 6,026	\$ 66,568

Commentary: Governmental Activities

Debt Service Report

Local Unit Name: Village of Grass Lake
 Local Unit Code: 38-3040
 Current Fiscal Year End Date: February 28, 2022

Debt Name: Huron Community Bank
 Issuance Date: February 27, 2020
 Issuance Amount: \$215,280
 Debt Instrument (or Type): Refunding Bonds
 Repayment Source(s): Highway & Street Millage (54%); **Water Revenue (46%)**

Years Ending	Principal	Interest	Total
2/28/2022	\$ 24,840	\$ 3,142	\$ 27,982
2/28/2023	\$ 24,380	\$ 2,798	\$ 27,178
2/29/2024	\$ 24,380	\$ 2,460	\$ 26,840
2/28/2025	\$ 23,920	\$ 2,116	\$ 26,036
2/28/2026	\$ 23,460	\$ 1,777	\$ 25,237
2/28/2027	\$ 22,540	\$ 1,444	\$ 23,984
2/29/2028	\$ 22,080	\$ 1,116	\$ 23,196
2/28/2029	\$ 21,620	\$ 794	\$ 22,414
Totals	\$ 187,220	\$ 15,648	\$ 202,868

Commentary: Business Type Activities

Debt Service Report

Local Unit Name: Village of Grass Lake
 Local Unit Code: 38-3040
 Current Fiscal Year End Date: February 28, 2022

Debt Name: Huron Community Bank
 Issuance Date: February 27, 2020
 Issuance Amount: \$252,720
 Debt Instrument (or Type): Refunding Bonds
 Repayment Source(s): Highway & Street Millage (54%); Water Revenue (46%)

Years Ending	Principal	Interest	Total
2/28/2022	\$ 29,160	\$ 3,689	\$ 32,849
2/28/2023	\$ 28,620	\$ 3,285	\$ 31,905
2/29/2024	\$ 28,620	\$ 2,888	\$ 31,508
2/28/2025	\$ 28,080	\$ 2,484	\$ 30,564
2/28/2026	\$ 27,540	\$ 2,087	\$ 29,627
2/28/2027	\$ 26,460	\$ 1,695	\$ 28,155
2/29/2028	\$ 25,920	\$ 1,310	\$ 27,230
2/28/2029	\$ 25,380	\$ 932	\$ 26,312
Totals	\$ 219,780	\$ 18,369	\$ 238,149

Commentary: Government Activities

Debt Service Report

Local Unit Name: Village of Grass Lake
 Local Unit Code: 38-3040
 Current Fiscal Year End Date: February 28, 2022

Debt Name: Michigan Municipal Bond Authority Revenue Bonds - Series 2002
 Issuance Date: September 26, 2002
 Issuance Amount: \$2,255,000
 Debt Instrument (or Type): Revenue Bonds
 Repayment Source(s): Water Revenue

Years Ending	Principal	Interest	Total
2/28/2022	\$ 128,016	\$ 4,801	\$ 132,817
2/28/2023	\$ 128,016	\$ 1,600	\$ 129,616
	\$	\$	\$ -
Totals	\$ 256,032	\$ 6,401	\$ 262,433

Commentary: Business Type Activities