

Performance Dashboard

Local Unit Name: Village of Grass Lake
Local Unit Code: 38-3-040

	2019	2020	Trend	Performance
Fiscal Stability				
Annual General Fund expenditures per capita	\$266	\$297	↑ 11.5%	Negative
Fund Balance as % of annual General Fund expenditures	163.4%	157.6%	↓ -3.5%	Negative
Debt burden per capita	\$917	\$956	↑ 4.3%	Negative
Percentage of road funding provided by the General Fund	0.0%	15.6%	#DIV/0!	#DIV/0!
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)	20.2	21.3	↑ 5.1%	Negative
Public Safety				
Violent crimes per thousand	3	2	↓ -50.0%	Positive
Property crimes per thousand	8	6	↓ -22.2%	Positive
Traffic injuries or fatalities	1	-	↓ -100.0%	Positive
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: 2/28/2021
 Fund Name: General Fund

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Property Taxes	\$ 247,250	0.96%	\$ 249,634	Year 2 Taxable Values = \$34,358,805; Millage = 7.2655
Other Taxes	\$ -	%	\$ -	
State Revenue Sharing	\$ 105,000	1.00%	\$ 106,050	
Income Tax	\$ -	%	\$ -	
Fines & Fees	\$ 100	0.00%	\$ 100	
Licenses & Permits	\$ 1,800	0.00%	\$ 1,800	
Interest Income	\$ 2,000	0.00%	\$ 2,000	
Grant Revenues	\$ -	%	\$ -	
Other Revenues	\$ 56,300	0.00%	\$ 56,300	
Interfund Transfers (In)	\$ 12,750	-100.00%	\$ -	
Total Revenues	\$ 425,200		\$ 415,884	
EXPENDITURES				
General Government	\$ 171,815	1.18%	\$ 173,847	
Police and Fire	\$ 39,150	0.00%	\$ 39,150	
Other Public Safety	\$ -	%	\$ -	
Roads	\$ 32,000	0.00%	\$ 32,000	
Other Public Works	\$ 90,936	1.65%	\$ 92,433	
Health and Welfare	\$ 3,000	0.00%	\$ 3,000	
Community & Economic Development	\$ 26,900	-3.02%	\$ 26,088	
Recreation & Culture	\$ 1,000	0.00%	\$ 1,000	
Capital Outlay	\$ -	%	\$ -	
Debt Service	\$ -	%	\$ -	
Other Expenditures	\$ -	%	\$ -	
Interfund Transfers (Out)	\$ 47,675	0.00%	\$ 47,675	
Total Expenditures	\$ 412,476		\$ 415,192	
Net Revenues (Expenditures)	\$ 12,724		\$ 692	
Beginning Fund Balance	\$ 548,281		\$ 561,005	
Ending Fund Balance	\$ 561,005		\$ 561,696	

Commentary:

Debt Service Report

Local Unit Name: Village of Grass Lake
 Local Unit Code: 38-3040
 Current Fiscal Year End Date: February 28, 2021

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
2/28/2021	\$ 13,000	\$ -	\$ 13,000
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	\$ 200,000	\$ 17,170	\$ 217,170

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, 2021

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
2/28/2021	\$ 13,766	\$ 2,904	\$ 16,670
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	\$ 74,308	\$ 8,930	\$ 83,238

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, 2021

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
2/28/2021	\$ 28,060	\$ 4,201	\$ 32,261
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	\$ 215,280	\$ 19,849	\$ 235,129

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, 2021

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
2/28/2021	\$ 32,940	\$ 4,932	\$ 37,872
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	\$ 252,720	\$ 23,301	\$ 276,021

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, 2021

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
2/28/2021	\$ 123,444	\$ 8,107	\$ 131,551
2/28/2022	\$ 128,016	\$ 4,801	\$ 132,817
2/28/2023	\$ 128,016	\$ 1,600	\$ 129,616
	\$	\$	\$ -
Totals	\$ 379,476	\$ 14,508	\$ 393,984

Commentary: Business Type Activities