

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

RE: Compliance Form 4886 for Village of Romeo, MI Transparency & Accountability

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

The Village of Romeo 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 Village of Romeo:

- 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,



Kathryn Trapp
Village Clerk


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 Village of Romeo		Local Unit County Name Macomb County	
Local Unit Code 50 3040		Contact E-Mail Address ktrapp@villageofromeo.org	
Contact Name Kathryn Trapp	Contact Title Village Clerk	Contact Telephone Number 586-752-3565	Extension
Website Address, if reports are available online http://munetrix.com/sections/data/municipal.php?MuniID=1192&Type=Village		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 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) Kathryn Trapp	
Title Village Clerk		Date November 30, 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
Romeo	Village	June	3606	(586) 752-3565	www.villageofromeo.org

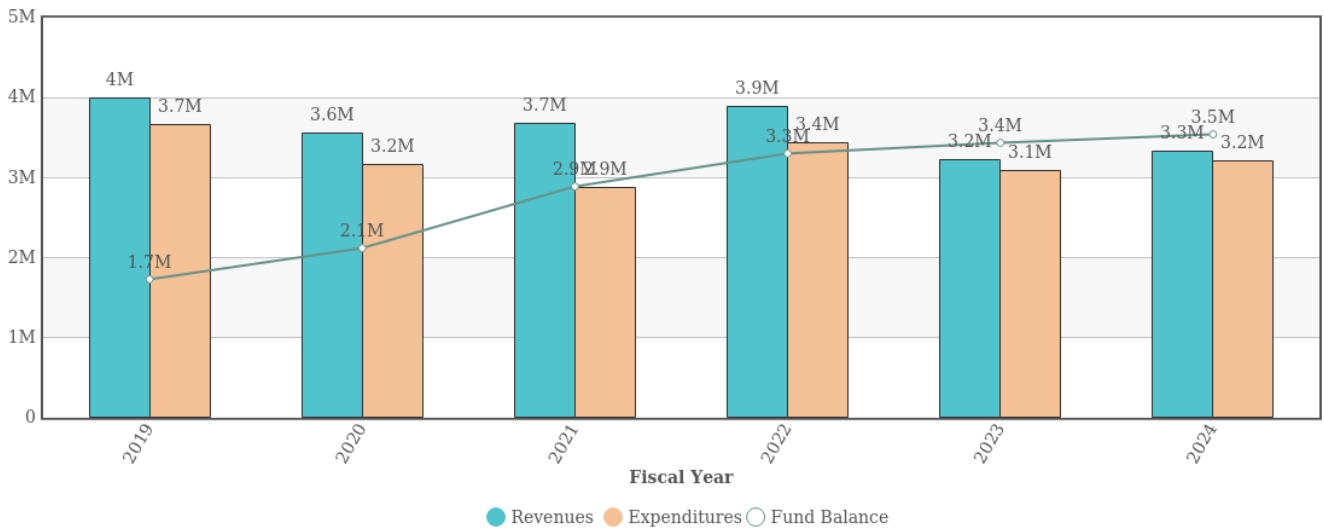
*2010 population data is being used here because its the value used to calculate the fiscal score that is displayed in the CVTRS report.

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	3620	\$3,333,154	\$3,221,050	\$3,543,131	\$240,590,872
2023	Budget	0	3620	\$3,236,072	\$3,097,163	\$3,436,671	\$240,590,872
2022	Actual	1	3620	\$3,896,922	\$3,438,452	\$3,303,188	\$169,462,263
2021	Historic	0	3908	\$3,687,299	\$2,883,254	\$2,890,768	\$167,380,069
2020	Historic	0	3908	\$3,571,756	\$3,178,110	\$2,119,022	\$229,405,097
2019	Historic	1	3836	\$4,005,902	\$3,674,762	\$1,728,765	\$224,906,958

*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:

4% increase in Property Tax

3% increase in all other revenues

Expenditures:

4% increase on all expenses

Financial Statement

Including General Fund only

Balance Sheet

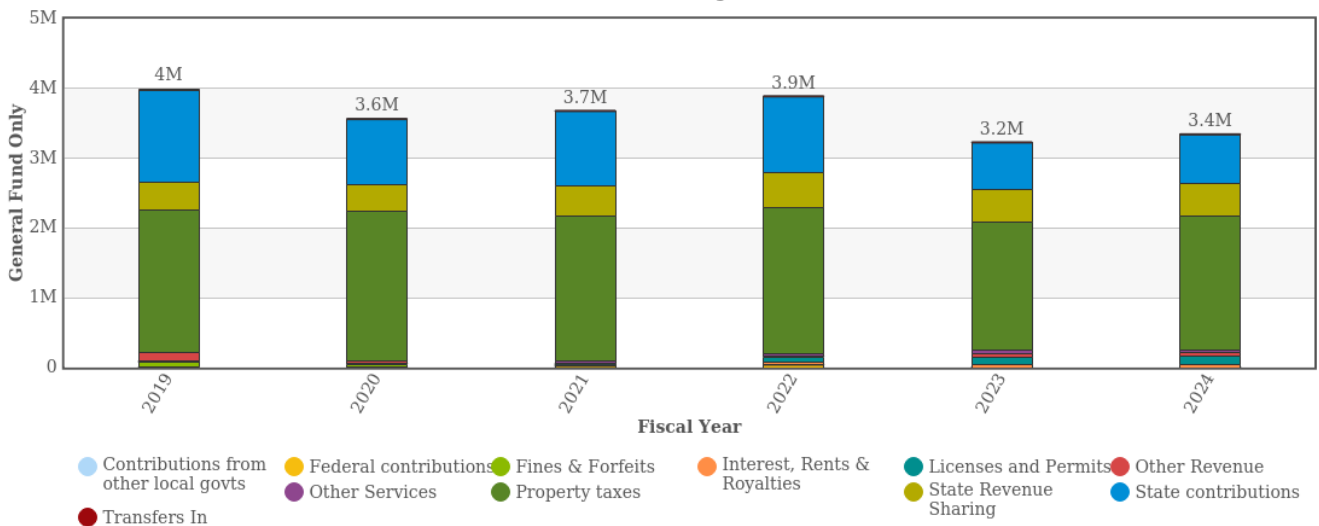
Category Name	2022	2021	2020	2019
Fund Equity	\$3,438,844	\$2,973,452	\$2,169,407	\$1,775,761
Total Assets	\$4,165,794	\$3,122,038	\$2,339,150	\$2,171,068
Total Liabilities	\$726,950	\$148,586	\$169,743	\$71,371

*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	\$2,678	\$2,600	\$2,890			
Federal contributions			\$44,430	\$31,311	\$3,560	\$3,648
Fines & Forfeits					\$50,260	\$86,646
Interest, Rents & Royalties	\$38,878	\$37,746	\$42,173	\$18,150	\$9,831	\$111
Licenses and Permits	\$118,854	\$115,392	\$68,447			
Other Revenue	\$56,708	\$55,056	\$9,522	\$9,964	\$29,292	\$121,156
Other Services	\$36,926	\$35,850	\$31,605	\$37,073	\$7,588	\$250
Property taxes	\$1,916,484	\$1,843,072	\$2,102,990	\$2,084,070	\$2,139,311	\$2,060,939
State Revenue Sharing	\$484,100	\$470,000	\$496,925	\$438,415	\$382,445	\$395,213
State contributions	\$696,646	\$676,356	\$1,097,940	\$1,068,316	\$949,469	\$1,307,939
Transfers In						\$30,000
Total	\$3,351,274	\$3,236,072	\$3,896,922	\$3,687,299	\$3,571,756	\$4,005,902

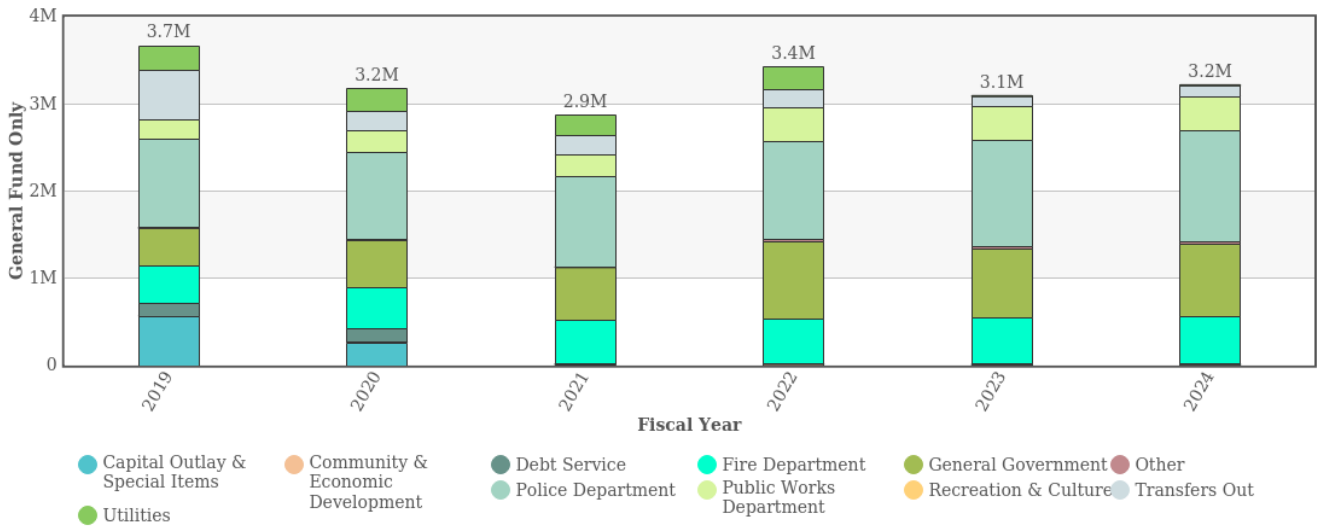
Where The Money Comes From



Expenses

Category Name	2024	2023	2022	2021	2020	2019
Capital Outlay & Special Items				\$9,746	\$259,456	\$563,344
Community & Economic Development	\$18,210	\$17,510	\$21,783	\$14,207	\$11,227	\$3,952
Debt Service					\$151,099	\$151,299
Fire Department	\$551,200	\$530,000	\$515,000	\$495,000	\$470,000	\$430,000
General Government	\$825,941	\$794,172	\$881,951	\$615,234	\$553,315	\$435,904
Other	\$29,394	\$28,263	\$28,681			
Police Department	\$1,273,157	\$1,224,187	\$1,123,994	\$1,044,123	\$1,011,674	\$1,015,632
Public Works Department	\$391,481	\$376,427	\$387,325	\$239,934	\$244,610	\$225,841
Recreation & Culture	\$2,370	\$2,279	\$960	\$1,565	\$133	\$372
Transfers Out	\$129,298	\$124,325	\$212,597	\$223,556	\$220,000	\$570,874
Utilities			\$266,161	\$239,889	\$256,596	\$277,544
Total	\$3,221,051	\$3,097,163	\$3,438,452	\$2,883,254	\$3,178,110	\$3,674,762

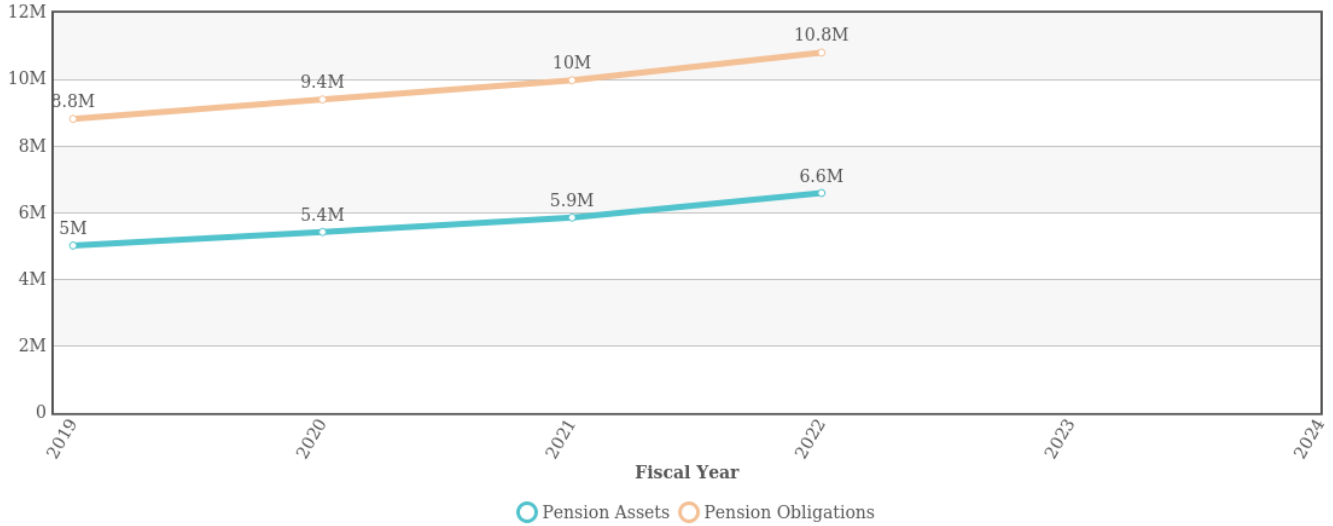
How The Money Is Spent



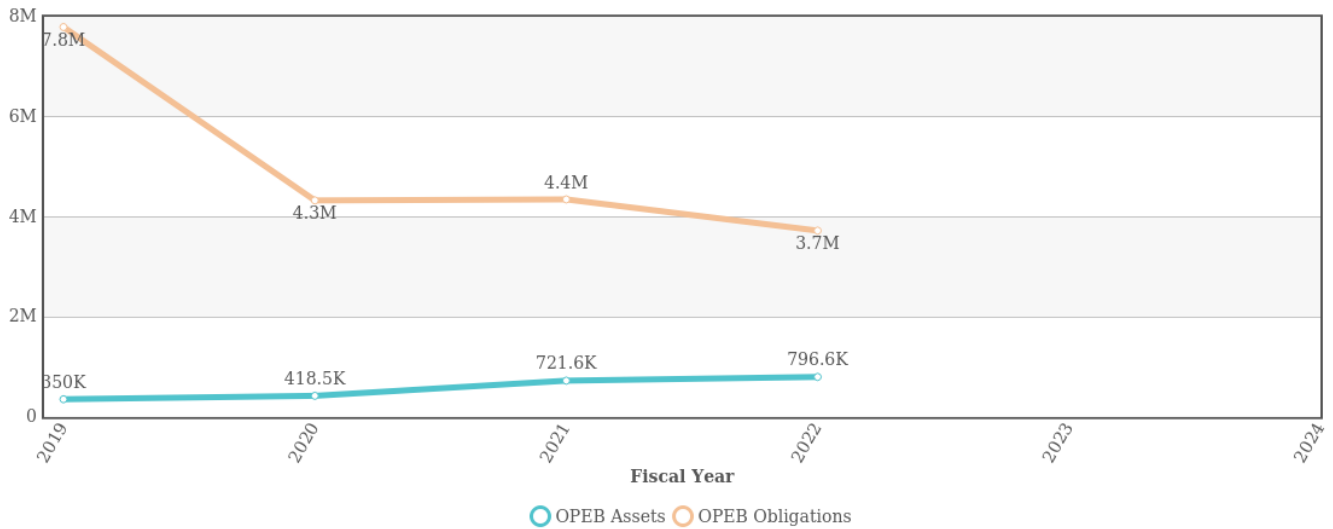
Supplementary Information (Pension / OPEB)

Category Name	2024	2023	2022	2021	2020	2019
Pensions Actuarial Liability	N/A	N/A	\$10,813,054.00	\$9,980,456.00	\$9,405,829.00	\$8,822,270.00
Pension Fund Assets	N/A	N/A	\$6,596,418.00	\$5,859,107.00	\$5,425,950.00	\$5,019,304.00
OPEB Actuarial Liability	N/A	N/A	\$3,724,792.00	\$4,350,116.00	\$4,329,525.00	\$7,799,567.00
OPEB Fund Assets	N/A	N/A	\$796,625.00	\$721,581.00	\$418,497.00	\$350,000.00

Pension Fund Status



Other Post-Employment Benefit Fund Status



Fund Equity Detail

Category Name	2022	2021	2020	2019
Assigned	0	0	0	\$91,862.00
Nonspendable	\$72,177.00	\$21,691.00	0	\$9,924.00
Restricted	\$63,480.00	\$60,993.00	\$50,385.00	\$37,072.00
Unassigned	\$3,303,187.00	\$2,890,768.00	\$2,119,022.00	\$1,636,903.00

Dashboard for Romeo

Fiscal Stability	2021	2022	Progress
Fiscal Wellness Indicator Score	0	1	↓
Annual General Fund expenditures per capita	\$738	\$950	↓
Fund balance as % of General Fund Revenues	78.4%	84.8%	↑
Debt burden per capita	\$32.3	\$23.8	↑
Economy & Financial Health			
Economy & Financial Health	2021	2022	Progress
Taxable Value (100k)	\$167,380	\$169,462	↑
Public Safety			
Public Safety	2019	2020	Progress
Crimes against persons per thousand residents	5.5	6.4	↓
Crimes against property per thousand residents	6.5	10.5	↓
Crimes against society per thousand residents	8.1	6.4	↑

Village of Romeo
Local Code: 50-3040
Debt Service Summary Report

Bonds & contracts payable	Fiscal Years			
Name	2022	2023	2024	2025
2014 WWTP REFUDNING BOND	436,450	421,475	430,400	413,238
Subtotal for Bonds & contracts payable	436,450	421,475	430,400	413,238
Installment Loan	Fiscal Years			
Name	2022	2023	2024	2025
2019 OBD DCL800 TAILER MOUNTED LEAF COLLECTOR:2020	19,989	23,129	23,129	23,129
2021 FORD POLICE INTERCEPTOR UTILITIES:2011	22,949	0	22,949	0
Subtotal for Installment Loan	42,938	23,129	46,078	23,129
Total Principal & Interest	479,388	444,604	476,478	436,367

Romeo

Complete Debt Report for 2014 WWTP REFUDNING BOND

Issuance Information

Debt Type:	Bonds & contracts payable
Activity Type:	Business-type/Enterprise
Repayment Source:	General Obligation
Issuance Date:	2014-10-01
Issuance Amount:	\$4,745,000
Interest Rate:	2.000%-4.000%
Maturing Through:	2028
Principal Maturity Range:	\$290,000 - \$425,000
Purpose:	WASTEWATER TREATMENT PLANT
Fund Number:	590
Comments:	

Payment Schedule

Date Due	Principal	Interest	Payment	Balance
2022-04-01	0.00	48,212.50	48,212.50	\$2,580,000.00
2022-10-01	330,000.00	48,212.50	378,212.50	\$2,250,000.00
2023-04-01	0.00	43,262.50	43,262.50	\$2,250,000.00
2023-10-01	350,000.00	43,262.50	393,262.50	\$1,900,000.00
2024-04-01	0.00	37,137.50	37,137.50	\$1,900,000.00
2024-10-01	345,000.00	37,137.50	382,137.50	\$1,555,000.00
2025-04-01	0.00	31,100.00	31,100.00	\$1,555,000.00
2025-10-01	365,000.00	31,100.00	396,100.00	\$1,190,000.00
2026-04-01	0.00	23,800.00	23,800.00	\$1,190,000.00
2026-10-01	385,000.00	23,800.00	408,800.00	\$805,000.00
2027-04-01	0.00	16,100.00	16,100.00	\$805,000.00
2027-10-01	380,000.00	16,100.00	396,100.00	\$425,000.00
2028-04-01	0.00	8,500.00	8,500.00	\$425,000.00
2028-10-01	425,000.00	8,500.00	433,500.00	
Total	\$2,580,000.00	\$416,225.00	\$2,996,225.00	

Romeo

Complete Debt Report for

2021 FORD POLICE INTERCEPTOR UTILITIES: 2011

Issuance Information

Debt Type:	Installment Loan
Activity Type:	Government
Repayment Source:	General Obligation
Issuance Date:	2021-03-17
Issuance Amount:	\$64,935
Interest Rate:	6.15%
Maturing Through:	2023
Principal Maturity Range:	\$20,366 - \$22,948
Purpose:	PUCHASE OF TWO (2) 2021 FORD POLICE INTERCEPTOR UTILITY VEHICLES
Fund Number:	101
Comments:	

Payment Schedule

Date Due	Interest Rate	Principal	Interest	Payment	Balance
2022-03-17	6.15	20,366.77	2,582.14	22,948.91	\$21,619.32
2023-09-17	6.15	21,619.32	1,329.59	22,948.91	\$0.00
Total		\$41,986.09	\$3,911.73	\$45,897.82	

Romeo

Complete Debt Report for

2019 OBD DCL800 TAILER MOUNTED LEAF COLLECTOR: 2020

Issuance Information

Debt Type:	Installment Loan
Activity Type:	Government
Repayment Source:	Internal Service Funds
Issuance Date:	2020-09-20
Issuance Amount:	\$107,073
Interest Rate:	3.77
Maturing Through:	2024
Principal Maturity Range:	\$19,985 - \$22,792
Purpose:	PURCHASE OF NEW 2019 OBD DCL800 TAILER MOUNTED LEAF COLLECTOR
Fund Number:	661
Comments:	

Payment Schedule

Date Due	Interest Rate	Principal	Interest	Payment	Balance
2022-09-02	3.77	20,658.96	2,470.04	23,129.00	\$43,725.99
2023-09-02	3.77	21,451.52	1,677.48	23,129.00	\$22,274.47
2024-09-04	3.77	22,274.47	854.53	23,129.00	\$0.00
Total		\$64,384.95	\$5,002.05	\$69,387.00	