

Performance Dashboard

Local Unit Name: Village of Bear Lake

Local Unit Code: 51-3-010

	2019	2020	Trend	Performance
Fiscal Stability				
Annual General Fund expenditures per capita	\$457	\$351	↓23.2%	Positive
Fund Balance as % of annual General Fund expenditures	54.0%	80.9%	↑49.8%	Positive
Unfunded pension & OPEB liability, as a % of annual General Fund revenue	0%	0%	→ 0.0%	Neutral
Debt burden per capita	\$5,115	\$5,143	→ 0.5%	Neutral
Percentage of road funding provided by the General Fund	0.0%	0.0%	→ 0.0%	Neutral
Ratio of pensioners to employees	-	-	→ 0.0%	Neutral
Number of services delivered via cooperative venture	-	-	→ 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	38%	38%	→ 0.0%	Neutral
Average age of critical infrastructure (years)	1.6	2.1	↑28.2%	Negative
Public Safety				
Violent crimes per thousand	-	-	→ 0.0%	Neutral
Property crimes per thousand	35	31	↓10.0%	Positive
Traffic injuries or fatalities	-	-	→ 0.0%	Neutral
Quality of Life				
Miles of sidewalks and non-motorized paths/trails as a factor of total miles of local/major roads & streets	0.50	0.50	→ 0.0%	Neutral
Percent of General Fund expenditures committed to arts, culture and recreation	0.0%	0.0%	→ 0.0%	Neutral
Acres of parks per thousand residents	12.2	12.2	→ 0.0%	Neutral
Percent of community being provided with curbside recycling	0%	0%	→ 0.0%	Neutral

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**VILLAGE OF BEAR LAKE
(Manistee County, Michigan)**

**\$1,463,000
WATER SUPPLY SYSTEM REVENUE BOND,
SERIES 2018**

Dated: May 15, 2018

1. Michigan Department of Treasury Approval of Qualifying Statement, dated August 31, 2017
2. Resolution 2016-3, Resolution to Purchase, Acquire and Construct Improvements to the Water Supply System and to Publish Notice of Intent to Issue Revenue Bonds, adopted June 15, 2016
3. Affidavit of Publication of Notice of Intent in *Manistee News Advocate* on July 6, 2016
4. Certificate of No Petition for Referendum
5. Resolution No. 1-2018, Resolution to Authorize Issuance of Water Supply System Revenue Bonds; adopted February 27, 2018
6. Affidavit of Publication of Bond Resolution in the *Manistee News Advocate* on March 9, 2018
7. Order Approving Sale of Bond
8. General Certificate
9. Bond Proceeds Certificate
10. Receipt of Purchaser
11. Receipt for First Draw of Bond Proceeds
12. Specimen Bond
13. Security Report and Evidence of Filing
14. Opinion of Bond Counsel
15. Final Transcript Certificate

SCHEDULE I

VILLAGE OF BEAR LAKE

**\$1,463,000
WATER SUPPLY SYSTEM REVENUE BONDS,
SERIES 2018**

The Bond in the aggregate principal amount of \$1,463,000 matures annually on the first day of May, as follows:

<u>Year</u>	<u>Amount</u>	<u>Year</u>	<u>Amount</u>
2019	\$25,000	2039	\$36,000
2020	25,000	2040	37,000
2021	26,000	2041	37,000
2022	26,000	2042	38,000
2023	27,000	2043	39,000
2024	27,000	2044	40,000
2025	28,000	2045	40,000
2026	28,000	2046	41,000
2027	29,000	2047	42,000
2028	29,000	2048	43,000
2029	30,000	2049	43,000
2030	31,000	2050	44,000
2031	31,000	2051	45,000
2032	32,000	2052	46,000
2033	32,000	2053	47,000
2034	33,000	2054	48,000
2035	34,000	2055	49,000
2036	34,000	2056	50,000
2037	35,000	2057	50,000
2038	35,000	2058	51,000

Issuance Date 1/28/2020
 Issuance Amount \$ 32,800
 Type of Debt Limited Tax Bond

Business-type Activities

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ 7,000	\$ 902	\$ 7,902
2022	7,000	710	7,710
2023	8,000	517	8,517
2024	8,000	297	8,297
2025	2,800	77	2,877
2026-2030	-	-	-
2031-2035	-	-	-
2036-2040	-	-	-
2041-2045	-	-	-
2046-2050	-	-	-
Totals	<u>\$ 32,800</u>	<u>\$ 2,503</u>	<u>\$ 35,303</u>

1. Repayment Sources for the Village's Water Bond

The Village will repay their Water Bonds with the user charges that the Village collects from its residents.

2. Repayment Sources for the Village's Limited Tax Bond

The Village will repay their Limited Tax Bonds with the user charges that the Village collects from its residents.

Village of Bear Lake - General Fund - 101

Profit & Loss Budget vs. Actual

March 2020 through February 2021

Accrual Basis

	Mar '20 - Feb 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
000-403 · Property Taxes	0.00	60,000.00	(60,000.00)	0.0%
000-407 · Delinquent Taxes	0.00	8,000.00	(8,000.00)	0.0%
000-475 · Zoning Permits	0.00	25.00	(25.00)	0.0%
000-574 · State Revenue Sharing	0.00	30,000.00	(30,000.00)	0.0%
000-575 · Local Community Stabilization	0.00	2,200.00	(2,200.00)	0.0%
000-668 · Franchise Fees	0.00	3,000.00	(3,000.00)	0.0%
000-669 · Interest Income	0.00	30.00	(30.00)	0.0%
000-677 · Trash Bag Reimbursements	0.00	450.00	(450.00)	0.0%
000-687 · Refunds & Rebates	0.00	100.00	(100.00)	0.0%
000-694 · Other Revenue	0.00	700.00	(700.00)	0.0%
Total Income	0.00	104,505.00	(104,505.00)	0.0%
Expense				
790-000 - Library	0.00	1,200.00	(1,200.00)	0.0%
000-803 · Cleanup Programs	0.00	1,500.00	(1,500.00)	0.0%
000-807 · Accounting & Audit	0.00	3,000.00	(3,000.00)	0.0%
000-951 · Trees	0.00	3,400.00	(3,400.00)	0.0%
101-702 · Village Board & President Wages	0.00	12,300.00	(12,300.00)	0.0%
215-000 · Clerk				
215-702 · Clerk Salary	0.00	12,000.00	(12,000.00)	0.0%
215-727 · Office Supplies	0.00	3,400.00	(3,400.00)	0.0%
Total 215-000 · Clerk	0.00	15,400.00	(15,400.00)	0.0%
253-702 · Treasurer Salary	0.00	4,200.00	(4,200.00)	0.0%
262-740 · Election	0.00	100.00	(100.00)	0.0%
265-000 · 265-000 · Building & Grounds				
265-801 - Professional Services	0.00	7,800.00	(7,800.00)	0.0%
265-900 - Printing & Publishing	0.00	900.00	(900.00)	0.0%
265-500 · Education & Memberships	0.00	1,200.00	(1,200.00)	0.0%
265-665 · DPW Repayment	0.00	1.00	(1.00)	0.0%
265-702 · Wages	0.00	17,610.00	(17,610.00)	0.0%
265-910 · Insurance	0.00	8,000.00	(8,000.00)	0.0%
265-920 · Utilities	0.00	18,000.00	(18,000.00)	0.0%
265-930 · Repairs & Maint. (incl gas&oil)	0.00	2,500.00	(2,500.00)	0.0%
Total 265-000 · 265-000 · Building & Grounds	0.00	56,011.00	(56,011.00)	0.0%
270-000 · Planning & Zoning	0.00	1,200.00	(1,200.00)	0.0%
270-702 · Planning Commission Wages	0.00	1,260.00	(1,260.00)	0.0%
463-677 · Trash Bag Expense	0.00	510.00	(510.00)	0.0%
690-000 · Social Security and Medicare	0.00	2,700.00	(2,700.00)	0.0%
690-940 · Blight Enforcement	0.00	1,700.00	(1,700.00)	0.0%
Total Expense	0.00	104,481.00	(104,481.00)	0.0%
Net Ordinary Income	0.00	24.00	(24.00)	0.0%
Other Income/Expense				
Other Income				
999-999 · Approp. Fund Bal. (Budget only)	0.00	27,370.45	(27,370.45)	0.0%
Total Other Income	0.00	27,370.45	(27,370.45)	0.0%
Net Other Income	0.00	27,370.45	(27,370.45)	0.0%
Net Income	0.00	27,394.45	(27,394.45)	0.0%

Village of Bear Lake - General Fund - 101
Profit & Loss Budget vs. Actual
February 28, 2021 through February 28, 2022

	Feb 28, '21 - Feb 28, 22	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
000-403 · Property Taxes	0.00	60,000.00	(60,000.00)	0.0%
000-407 · Delinquent Taxes	0.00	8,000.00	(8,000.00)	0.0%
000-475 · Zoning Permits	0.00	25.00	(25.00)	0.0%
000-574 · State Revenue Sharing	0.00	30,000.00	(30,000.00)	0.0%
000-575 · Local Community Stabilization	0.00	2,200.00	(2,200.00)	0.0%
000-668 · Franchise Fees	0.00	3,000.00	(3,000.00)	0.0%
000-669 · Interest Income	0.00	30.00	(30.00)	0.0%
000-677 · Trash Bag Reimbursements	0.00	450.00	(450.00)	0.0%
000-687 · Refunds & Rebates	0.00	100.00	(100.00)	0.0%
000-694 · Other Revenue	0.00	700.00	(700.00)	0.0%
Total Income	0.00	104,505.00	(104,505.00)	0.0%
Expense				
790-000 - Library	0.00	1,200.00	(1,200.00)	0.0%
000-803 · Cleanup Programs	0.00	1,420.00	(1,420.00)	0.0%
000-807 · Accounting & Audit	0.00	3,000.00	(3,000.00)	0.0%
000-951 · Trees	0.00	3,400.00	(3,400.00)	0.0%
101-702 · Village Board & President Wages	0.00	12,300.00	(12,300.00)	0.0%
215-000 · Clerk				
215-702 · Clerk Salary	0.00	12,000.00	(12,000.00)	0.0%
215-727 · Office Supplies	0.00	2,880.00	(2,880.00)	0.0%
Total 215-000 · Clerk	0.00	14,880.00	(14,880.00)	0.0%
253-702 · Treasurer Salary	0.00	4,200.00	(4,200.00)	0.0%
262-740 · Election	0.00	100.00	(100.00)	0.0%
265-000 · 265-000 · Building & Grounds				
265-801 - Professional Services	0.00	8,000.00	(8,000.00)	0.0%
265-900 - Printing & Publishing	0.00	900.00	(900.00)	0.0%
265-500 · Education & Memberships	0.00	1,200.00	(1,200.00)	0.0%
265-665 · DPW Repayment	0.00	1.00	(1.00)	0.0%
265-702 · Wages	0.00	17,610.00	(17,610.00)	0.0%
265-910 · Insurance	0.00	8,000.00	(8,000.00)	0.0%
265-920 · Utilities	0.00	18,000.00	(18,000.00)	0.0%
265-930 · Repairs & Maint. (incl gas&oil)	0.00	2,820.00	(2,820.00)	0.0%
Total 265-000 · 265-000 · Building & Grounds	0.00	56,531.00	(56,531.00)	0.0%
270-000 · Planning & Zoning	0.00	2,000.00	(2,000.00)	0.0%
270-702 · Planning Commission Wages	0.00	1,260.00	(1,260.00)	0.0%
463-677 · Trash Bag Expense	0.00	600.00	(600.00)	0.0%
690-000 · Social Security and Medicare	0.00	2,700.00	(2,700.00)	0.0%
690-940 · Blight Enforcement	0.00	500.00	(500.00)	0.0%
Total Expense	0.00	104,091.00	(104,091.00)	0.0%
Net Ordinary Income	0.00	414.00	(414.00)	0.0%
Net Income	0.00	414.00	(414.00)	0.0%



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Trustee

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Trustee

Andrea Ware
Trustee

To Whom It May Concern –

The Village of Bear Lake builds their budget from the previous year monies spent and determines if there are any finished projects or purchases that will not need to be budgeted for in the up coming year. Our council members work with the DPW Manager for any new projects or purchases that will need to be budgeted for the upcoming Fiscal Year. We allow for any salary increases also.

In 2019-2020, the village was still in the process of the new Water Well Project, hoping to finalize the project by the end of Fiscal Year 2019-2020. The other project was the new DPW Building the village started in 2020 and should be complete in December 2020.

Our budget processes will begin in December and February is when it is brought to the public and council approves it by the end of February.

The Villages Fiscal Year is March 1 – February 28.

Cindi McPherson
Village Clark