

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

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

The Village of Pigeon 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 Pigeon 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 Pigeon:

- 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,



Steven Corrion
Village Superintendent/Clerk

City, Village, and Township Revenue Sharing and County Incentive Program Certification

Issued under authority of 2023 Public Act 119. 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:
 - a. Produced and made available to the public a Debt Service Report and a Projected Budget Report as required by 2023 Public Act 119.
 - b. Will 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.
 - c. Must use the public safety designated payments specifically for local public safety initiatives.

2. Submit to Treasury a Debt Service Report and a Projected Budget Report.

This certification, along with a Debt Service Report and a Projected Budget Report, **must be received by December 7, 2023**, (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 Pigeon		Local Unit County Name Huron County	
Local Unit Code 32 3050		Contact E-Mail Address pigeonclerk@gmail.com	
Contact Name Steven Corrian	Contact Title Village Superintendent/Clerk	Contact Telephone Number 989-453-2733	Extension
Website Address, if reports are available online http://munetrix.com/sections/data/municipal.php?MuniID=1189&Type=Village		Current Fiscal Year End Date 02/29/2024	
PART 2: CERTIFICATION			
<i>In accordance with 2023 Public Act 119, the undersigned hereby certifies to Treasury that the above mentioned local unit:</i>			
<i>1. Produced a Debt Service Report and a Projected Budget Report;</i>			
<i>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;</i>			
<i>3. Will use public safety designated payments for local public safety initiatives only;</i>			
<i>4. Attached the Debt Service Report and Projected Budget Report to this signed certification.</i>			
Chief Administrative Officer Signature (as defined in MCL 141.422b) 		Printed Name of Chief Administrative Officer (as defined in MCL 141.422b) Steven Corrian	
Title Village Superintendent/Clerk		Date December 04, 2023	

Email the completed and signed form (including required attachments) 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

General Info

Name	Type	Fiscal Year End	*Population (2010)	Phone	Website
Pigeon	Village	February	1120	(989) 453-2733	www.pigeonmichigan.com

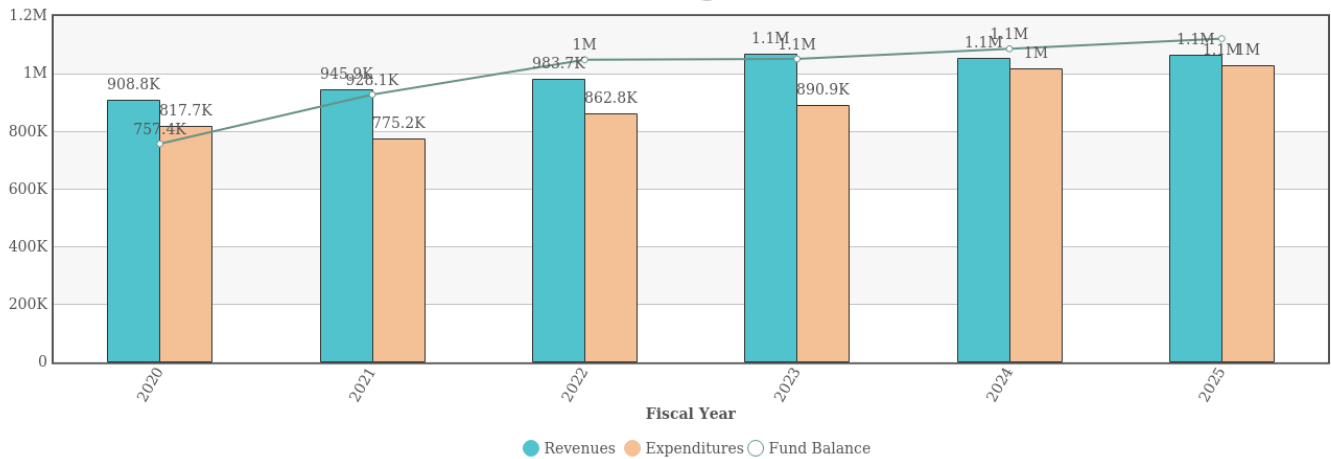
*2010 population data is being used here because its the value used to calculate the fiscal score that is displayed in the CVTRS report.

Multi-Year General Fund Only

Year	Data Status	Fiscal Score	Population	General Fund Revenues	General Fund Expenditures	*Available Fund Balance	Taxable Value
2025	Forecast	0	1210	\$1,064,737	\$1,029,356	\$1,122,340	\$31,163,675
2024	Budget	0	1210	\$1,054,195	\$1,019,164	\$1,086,959	\$31,163,675
2023	Actual	0	1210	\$1,069,045	\$890,883	\$1,051,928	\$31,163,675
2022	Historic	0	1209	\$983,720	\$862,755	\$1,049,076	\$30,379,073
2021	Historic	1	1127	\$945,851	\$775,170	\$928,112	\$30,101,161
2020	Historic	1	1143	\$908,762	\$817,737	\$757,436	\$30,008,990

*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

2025 Notes: General Fund

Revenues are projected to increase 1%

Expenses are projected to increase 1%

2024 Notes: General Fund

There are no major changes expected in government operations. Revenues and expenditures are expected to increase by 1% for 2024 just to stay consistent with CPI projections on average. Taxable value for FY 2024 is also expected to increase by 1% as well.

Financial Statement

Including General Fund only

Balance Sheet

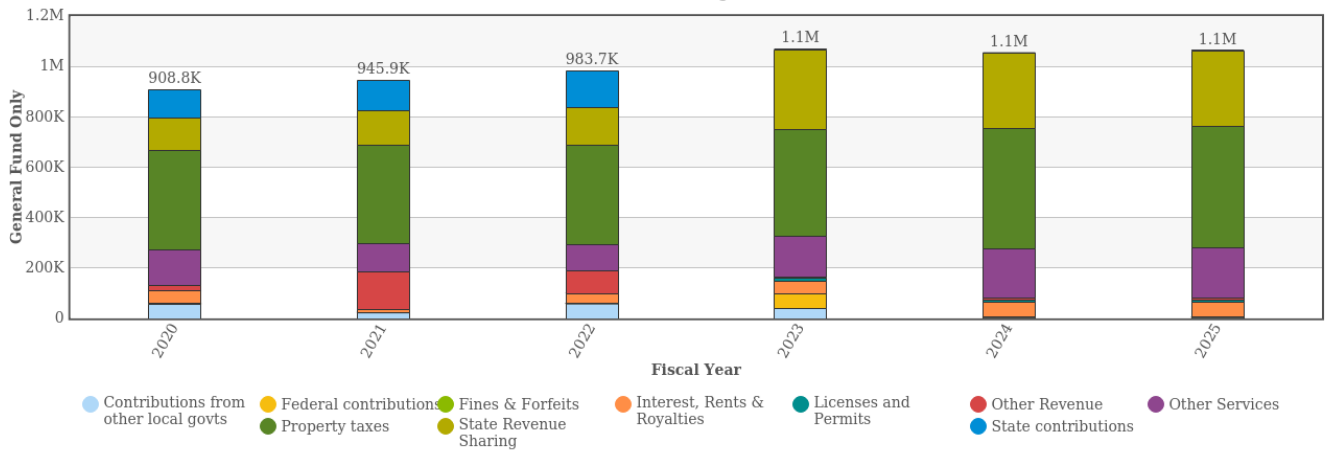
Category Name	2025	2024	2023	2022	2021	2020
Fund Equity	\$1,122,340	\$1,086,959	\$1,051,928	\$1,051,923	\$930,958	\$760,277
Total Assets	N/A	N/A	\$1,395,338	\$1,112,384	\$965,814	\$793,344
Total Liabilities	N/A	N/A	\$52,122	\$60,461	\$34,856	\$33,067

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

Revenues

Category Name	2025	2024	2023	2022	2021	2020
Contributions from other local govts	\$5,889	\$5,831	\$39,018	\$60,640	\$25,300	\$58,957
Federal contributions			\$57,699			
Fines & Forfeits	\$323	\$320	\$422	\$247	\$366	\$564
Interest, Rents & Royalties	\$60,243	\$59,646	\$53,372	\$37,851	\$9,860	\$50,339
Licenses and Permits	\$8,767	\$8,680	\$8,573	\$1,280	\$120	\$760
Other Revenue	\$7,771	\$7,694	\$4,800	\$88,540	\$150,008	\$22,759
Other Services	\$198,206	\$196,243	\$163,810	\$105,701	\$112,456	\$138,888
Property taxes	\$483,904	\$479,113	\$422,694	\$393,691	\$393,016	\$397,467
State Revenue Sharing	\$299,382	\$296,418	\$318,157	\$151,898	\$135,959	\$126,892
State contributions	\$252	\$250	\$500	\$143,872	\$118,766	\$112,136
Total	\$1,064,737	\$1,054,195	\$1,069,045	\$983,720	\$945,851	\$908,762

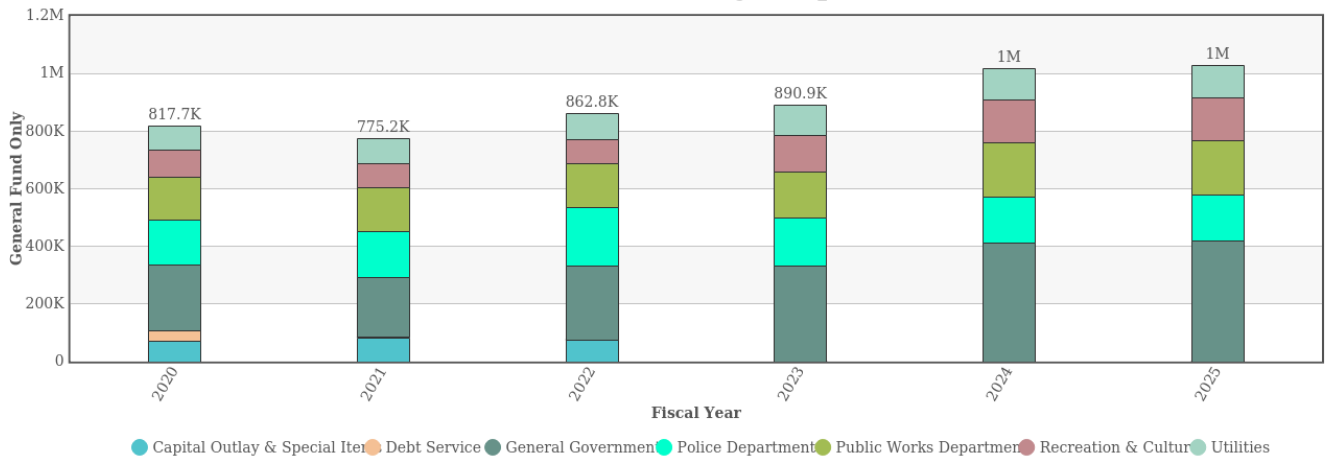
Where The Money Comes From



Expenses

Category Name	2025	2024	2023	2022	2021	2020
Capital Outlay & Special Items				\$74,378	\$83,728	\$71,760
Debt Service				\$1,687	\$1,731	\$35,421
General Government	\$418,706	\$414,562	\$334,466	\$256,678	\$208,705	\$230,116
Police Department	\$159,554	\$157,975	\$163,813	\$203,390	\$159,935	\$155,907
Public Works Department	\$189,055	\$187,183	\$163,232	\$151,705	\$150,635	\$147,365
Recreation & Culture	\$151,256	\$149,757	\$124,152	\$84,172	\$85,580	\$93,803
Utilities	\$110,784	\$109,687	\$105,220	\$90,745	\$84,856	\$83,365
Total	\$1,029,355	\$1,019,164	\$890,883	\$862,755	\$775,170	\$817,737

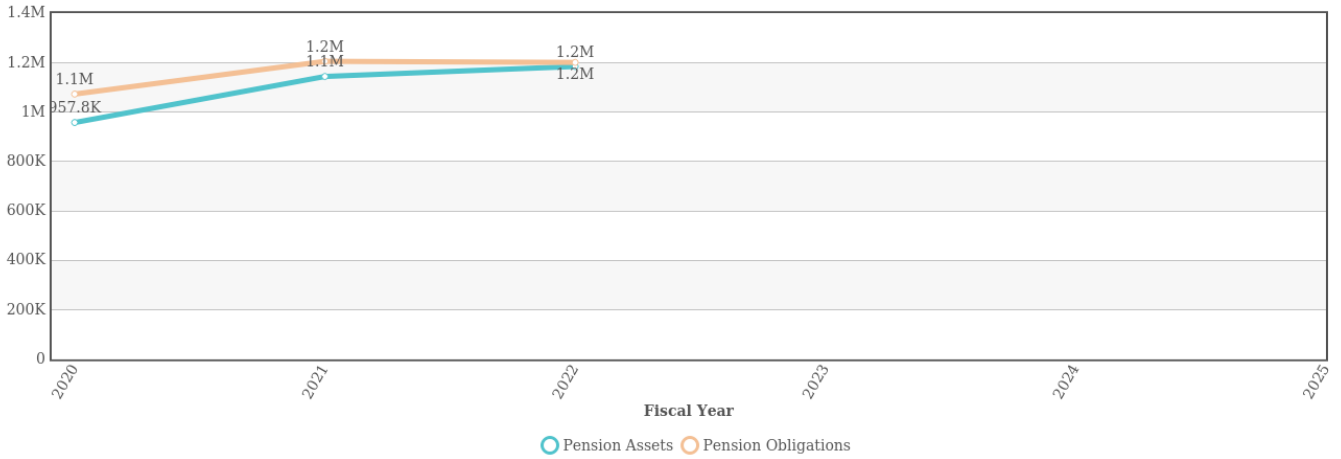
How The Money Is Spent



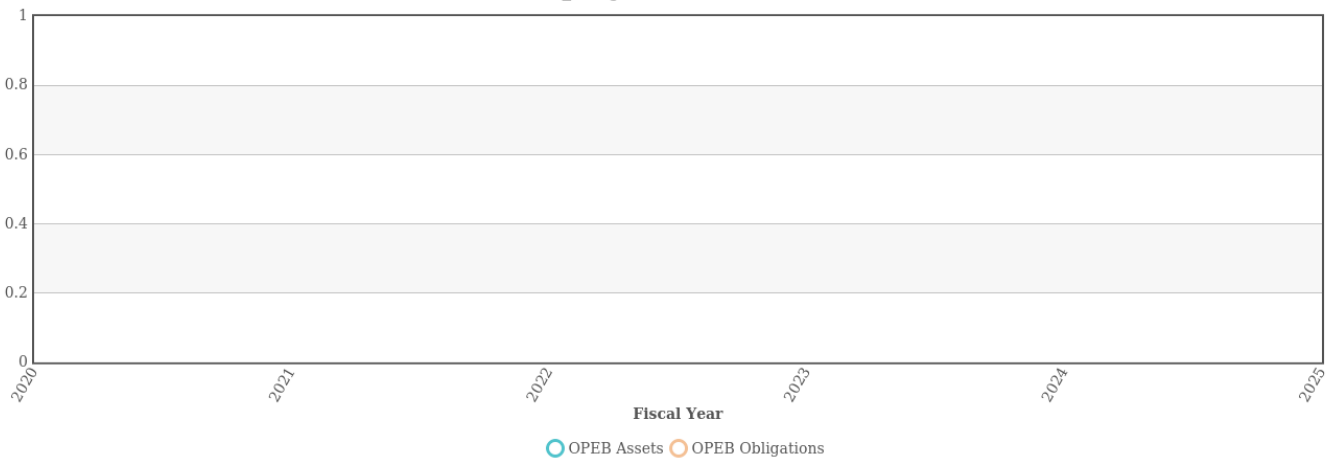
Supplementary Information (Pension / OPEB)

Category Name	2025	2024	2023	2022	2021	2020
Pensions Actuarial Liability	N/A	N/A	N/A	\$1,201,110.00	\$1,205,502.00	\$1,072,891.00
Pension Fund Assets	N/A	N/A	N/A	\$1,184,652.00	\$1,144,177.00	\$957,770.00
OPEB Actuarial Liability	N/A	N/A	N/A	N/A	N/A	N/A
OPEB Fund Assets	N/A	N/A	N/A	N/A	N/A	N/A

Pension Fund Status



Other Post-Employment Benefit Fund Status



OPEB Notes:

The Village of Pigeon does not and has never offered Retiree Health Care Benefits (OPEB) to its employees.

Fund Equity Detail

Category Name	2025	2024	2023	2022	2021	2020
Committed	0	0	0	\$123,270.00	\$79,519.00	\$45,281.00
Restricted	0	0	0	\$2,847.00	\$2,846.00	\$2,841.00
Unassigned	\$1,122,340.00	\$1,086,959.00	\$1,051,928.00	\$925,806.00	\$848,593.00	\$712,155.00

Dashboard for Pigeon

Fiscal Stability	2022	2023	Progress
Fiscal Wellness Indicator Score	0	0	↔
Annual General Fund expenditures per capita	\$714	\$736	↓
Fund balance as % of General Fund Revenues	106.6%	98.4%	↓
Pension % Funded	98.6%	-	↓
Debt burden per capita	\$1,085.7	\$993.5	↔
Economy & Financial Health	2022	2023	Progress
Population	1,209	1,210	↑
Taxable Value (100k)	\$30,379	\$31,164	↑
Public Safety	2021	2022	Progress
Crimes against persons per thousand residents	0.0	0.8	↓
Crimes against property per thousand residents	0.0	0.8	↓
Other crimes per thousand residents	11.5	14.9	↓

OPEB Notes:

The Village of Pigeon does not and has never offered Retiree Health Care Benefits (OPEB) to its employees.

Village of Pigeon

Local Code: 32-3050

Debt Service Summary Report

Bonds & contracts payable Name	Fiscal Years			
	2023	2024	2025	2026
2020 USDA Sewer Bond Refunding	67,580	68,493	67,354	67,214
2020 Water Supply System Revenue Refunding Bonds	83,869	84,578	84,245	84,892
General Obligation Unlimited Tax Bonds:2005	167,217	171,853	175,879	179,314
Pigeon River Drain Assessment:2012	6,444	6,262	6,080	5,898
Subtotal for Bonds & contracts payable	325,110	331,186	333,558	337,318
Total Principal & Interest	325,110	331,186	333,558	337,318

Pigeon

Complete Debt Report for

General Obligation Unlimited Tax Bonds: 2005

Issuance Information

Debt Type: Bonds & contracts payable

Activity Type: Government

Repayment Source: Revenue

Issuance Date: 2005-04-05

Issuance Amount: \$2,000,000

Interest Rate: 4.80% - 5.10%

Maturing Through: 2030

Principal Maturity Range: \$10,000 - \$170,000

Purpose:

Fund Number:

Comments:

The Village of Pigeon General Obligation Unlimited Tax Bonds, Series 2005, in the amount of \$2,000,000 were issued May 1, 2005. The bonds were issued to provide financing for the storm sewer project to be completed in 2006. The bonds bear interest payable each May 1 and November 1 until maturity. The bonds final maturity date is May 1, 2030. The interest rate varies from 4.80% to 5.10%. The repayment source for the bond is paid for by a levied millage.

Payment Schedule

Date Due	Interest Rate	Principal	Interest	Payment	Balance
2023-05-01	4.9	115,000.00	29,835.00	144,835.00	\$1,065,000.00
2023-11-01	4.9	0.00	27,018.00	27,018.00	\$1,065,000.00
2024-05-01	5.05	125,000.00	27,018.00	152,018.00	\$940,000.00
2024-11-01	5.05	0.00	23,861.00	23,861.00	\$940,000.00
2025-05-01	5.05	135,000.00	23,861.00	158,861.00	\$805,000.00
2025-11-01	5.05	0.00	20,453.00	20,453.00	\$805,000.00
2026-05-01	5.05	145,000.00	20,453.00	165,453.00	\$660,000.00
2026-11-01	5.05	0.00	16,791.00	16,791.00	\$660,000.00
2027-05-01	5.05	155,000.00	16,791.00	171,791.00	\$505,000.00
2027-11-01	5.05	0.00	12,878.00	12,878.00	\$505,000.00
2028-05-01	5.10	165,000.00	12,878.00	177,878.00	\$340,000.00
2028-11-01	5.10	0.00	8,670.00	8,670.00	\$340,000.00
2029-05-01	5.10	170,000.00	8,670.00	178,670.00	\$170,000.00
2029-11-01	5.10	0.00	4,335.00	4,335.00	\$170,000.00
2030-05-01	5.10	170,000.00	4,335.00	174,335.00	\$0.00
Total		\$1,180,000.00	\$257,847.00	\$1,437,847.00	

Pigeon

Complete Debt Report for

Pigeon River Drain Assessment: 2012

Issuance Information

Debt Type: Bonds & contracts payable

Activity Type: Government

Repayment Source: General Obligation

Issuance Date: 2012-10-01

Issuance Amount: \$83,008

Interest Rate: 3.29%

Maturing Through: 2026

Principal Maturity Range: \$5,532 - \$5,534

Purpose: Pigeon River Clean-up

Fund Number:

Comments:

Pigeon River Inter-County Drain Assessment dated October 1, 2012 in the amount of \$83,008 at an interest rate of 3.29%. The assessment is the Village's portion of the amount of the special assessment used to finance the clean out of the Pigeon River. The drain assessment is payable in 15 annual payments of \$5,534 plus interest. The final payment is October 1, 2026. The repayment source for the bond is paid for by a collection of the Major & Local Street Funds, the Sanitary Sewer Fund and the Water Fund.

Payment Schedule

Date Due	Interest Rate	Principal	Interest	Payment	Balance
2023-10-01	3.29	5,534.00	728.21	6,262.21	\$16,600.00
2024-10-01	3.29	5,534.00	546.14	6,080.14	\$11,066.00
2025-10-01	3.29	5,534.00	364.07	5,898.07	\$5,532.00
2026-10-01	3.29	5,532.00	182.00	5,714.00	
Total		\$22,134.00	\$1,820.42	\$23,954.42	

Pigeon

Complete Debt Report for 2020 USDA Sewer Bond Refunding

Issuance Information

Debt Type: Bonds & contracts payable

Activity Type: Business-type/Enterprise

Repayment Source: Revenue - Sewer

Issuance Date: 2020-12-18

Issuance Amount: \$1,038,000

Interest Rate: 2.6%

Maturing Through: 2040

Principal Maturity Range: \$35,000 - \$67,000

Purpose:

Fund Number:

Comments:

Payment Schedule

Date Due	Interest Rate	Principal	Interest	Payment	Balance
2023-05-01	2.65	43,000.00	25,493.00	68,493.00	\$919,000.00
2024-05-01	2.65	43,000.00	24,353.50	67,353.50	\$876,000.00
2025-05-01	2.65	44,000.00	23,214.00	67,214.00	\$832,000.00
2026-05-01	2.65	45,000.00	22,048.00	67,048.00	\$787,000.00
2027-05-01	2.65	47,000.00	20,855.50	67,855.50	\$740,000.00
2028-05-01	2.65	48,000.00	19,610.00	67,610.00	\$692,000.00
2029-05-01	2.65	50,000.00	18,338.00	68,338.00	\$642,000.00
2030-05-01	2.65	51,000.00	17,013.00	68,013.00	\$591,000.00
2031-05-01	2.65	52,000.00	15,661.50	67,661.50	\$539,000.00
2032-05-01	2.65	53,000.00	14,283.50	67,283.50	\$486,000.00
2033-05-01	2.65	55,000.00	12,879.00	67,879.00	\$431,000.00
2034-05-01	2.65	57,000.00	11,421.50	68,421.50	\$374,000.00
2035-05-01	2.65	58,000.00	9,911.00	67,911.00	\$316,000.00
2036-05-01	2.65	60,000.00	8,374.00	68,374.00	\$256,000.00
2037-05-01	2.65	61,000.00	6,784.00	67,784.00	\$195,000.00
2038-05-01	2.65	63,000.00	5,167.50	68,167.50	\$132,000.00
2039-05-01	2.65	65,000.00	3,498.00	68,498.00	\$67,000.00
2040-05-01	2.65	67,000.00	1,775.50	68,775.50	
Total		\$962,000.00	\$260,680.50	\$1,222,680.50	

Pigeon

Complete Debt Report for

2020 Water Supply System Revenue Refunding Bonds

Issuance Information

Debt Type: Bonds & contracts payable

Activity Type: Business-type/Enterprise

Repayment Source: Revenue - Water

Issuance Date: 2020-12-15

Issuance Amount: \$1,081,000

Interest Rate: 2.05%

Maturing Through: 2035

Principal Maturity Range: \$63,000 - \$83,000

Purpose:

Fund Number:

Comments:

Payment Schedule

Date Due	Interest Rate	Principal	Interest	Payment	Balance
2023-12-01	2.05	65,000.00	19,577.50	84,577.50	\$890,000.00
2024-12-01	2.05	66,000.00	18,245.00	84,245.00	\$824,000.00
2025-12-01	2.05	68,000.00	16,892.00	84,892.00	\$756,000.00
2026-12-01	2.05	69,000.00	15,498.00	84,498.00	\$687,000.00
2027-12-01	2.05	70,000.00	14,083.50	84,083.50	\$617,000.00
2028-12-01	2.05	72,000.00	12,648.50	84,648.50	\$545,000.00
2029-12-01	2.05	73,000.00	11,172.50	84,172.50	\$472,000.00
2030-12-01	2.05	74,000.00	9,676.00	83,676.00	\$398,000.00
2031-12-01	2.05	76,000.00	8,159.00	84,159.00	\$322,000.00
2032-12-01	2.05	78,000.00	6,601.00	84,601.00	\$244,000.00
2033-12-01	2.05	80,000.00	5,002.00	85,002.00	\$164,000.00
2034-12-01	2.05	81,000.00	3,362.00	84,362.00	\$83,000.00
2035-12-01	2.05	83,000.00	1,701.50	84,701.50	
Total		\$955,000.00	\$142,618.50	\$1,097,618.50	