

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 <i>City of Brown City</i>		Local Unit County Name <i>Sanilac County</i>	
Local Unit Code <i>76 2010</i>		Contact E-Mail Address <i>cbennett@cityofbrauncity.net</i>	
Contact Name <i>Chuck Bennett</i>	Contact Title <i>Chuck Bennett</i>	Contact Telephone Number <i>810-346-2325</i>	Extension <i>30901</i>
Website Address, if reports are available online		Current Fiscal Year End Date <i>3-31-2024</i>	
PART 2: CERTIFICATION			
In accordance with 2023 Public Act 119, the undersigned hereby certifies to Treasury that the above mentioned local unit:			
<ol style="list-style-type: none">1. Produced a Debt Service Report and a Projected Budget Report;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;3. Will use public safety designated payments for local public safety initiatives only;4. Attached the Debt Service Report and Projected Budget Report to this signed certification.			
Chief Administrative Officer Signature (as defined in MCL 141.422b) <i>Charles Bennett</i>		Printed Name of Chief Administrative Officer (as defined in MCL 141.422b) <i>Chuck Bennett</i>	
Title <i>City Manager</i>		Date	

Email the completed and signed form (including required attachments) to: TreasRevenueSharing@michigan.gov.

If you are unable to submit via email, 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

Debt Service Report

Local Unit Name:	City of Brown City				
Local Unit Code:	76 2010				
Current Fiscal Year End Date:	3/31/2024				
Debt Name:	Equipment Lease Purchase				
Issuance Date:	4/3/2017				
Issuance Amount:	\$200,000				
Debt Instrument (or Type):	Capital Leases				
Repayment Source(s):	Internal Service Funds				
Years Ending		Principal		Interest	Total
3/31/2024	\$	20,819	\$	152,374	\$ 173,193
3/31/2025	\$	21,312	\$	1,031	\$ 22,342
3/31/2026	\$	21,822	\$	520	\$ 22,342
Totals	\$	63,953	\$	153,924	\$ 217,877
Commentary: Equipment Loan is for Dump Truck and Backhoe					

Debt Service Report

Local Unit Name:	City of Brown City				
Local Unit Code:	76 2010				
Current Fiscal Year End Date:	3/31/2024				
Debt Name:	Arsnic Bond				
Issuance Date:	6/5/2007				
Issuance Amount:	\$700,000				
Debt Instrument (or Type):	Bond				
Repayment Source(s):	Revenue				
Years Ending		Principal		Interest	Total
3/31/2024	\$	45,000	\$	10,535	\$ 55,535
3/31/2025	\$	45,000	\$	8,600	\$ 53,600
3/31/2026	\$	50,000	\$	6,665	\$ 56,665
3/31/2027	\$	50,000	\$	4,515	\$ 54,515
3/31/2028	\$	55,000	\$	2,365	\$ 57,365
Year 6	\$		\$		\$ -
Year 7	\$		\$		\$ -
Totals	\$	245,000	\$	32,680	\$ 277,680

Commentary:

Debt Service Report

Local Unit Name:	City of Brown City				
Local Unit Code:	76 2010				
Current Fiscal Year End Date:	3/31/2024				
Debt Name:	Michigan Transportation Bond- 2nd Street				
Issuance Date:	7/20/2023				
Issuance Amount:	\$573,300				
Debt Instrument (or Type):	MTF Bond				
Repayment Source(s):	Major & Local Street Funds				
Years Ending		Principal		Interest	
3/31/2025	\$	57,330	\$	21,772	\$ 79,102
3/31/2026	\$	57,330	\$	20,329	\$ 77,659
3/31/2027	\$	57,330	\$	18,070	\$ 75,400
3/31/2028	\$	57,330	\$	15,812	\$ 73,142
3/31/2029		57,330		13,553	70,883
3/31/2030		57,330		11,294	68,624
3/31/2031		57,330		9,035	66,365
3/31/2032		57,330		6,776	64,106
3/31/2034		57,330		4,518	61,848
3/31/2035		57,330		2,259	59,589
Totals	\$	573,300	\$	123,418	\$ 696,718
Commentary: Bond was for Street Repair on 2nd street and George Street					

Debt Service Report

Debt Service Report					
Local Unit Name:	City of Brown City				
Local Unit Code:	76 2010				
Current Fiscal Year End Date:	3/31/2024				
Debt Name:	Equipment Lease Purchase- Skidsteer				
Issuance Date:	8/7/2023				
Issuance Amount:	\$56,900				
Debt Instrument (or Type):	Capital Leases				
Repayment Source(s):	Internal Service Funds				
Years Ending		Principal		Interest	Total
3/31/2025	\$	10,091	\$	3,413	\$ 13,504
3/31/2026	\$	10,704	\$	2,800	\$ 13,504
3/31/2027	\$	11,344	\$	2,160	\$ 13,504
3/31/2028	\$	12,022	\$	1,481	\$ 13,504
3/31/2029		12,740		764	13,504
Totals	\$	56,900	\$	10,618	\$ 67,518
Commentary: Equipment Loan is for Skidsteer					

Projected Budget Report

Local Unit Name: City of Brown City
 Local Unit Code: 76 2010
 Current Fiscal Year End Date: 3/31/2024
 Fund Name: General Fund Budget

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Property Taxes	\$ 375,000	5 %	\$ 393,750	City Assessor noted values going up 5%
Other Taxes	\$ 90,400	2 %	\$ 92,208	
State Revenue Sharing	\$ 183,000	3 %	\$ 188,490	
Income Tax	\$ -	%	\$ -	Inflation
Fines & Fees	\$ 43,400	1 %	\$ 43,834	
Licenses & Permits	\$ 6,050	1 %	\$ 6,111	Potential lower Interest rates
Interest Income	\$ 5,000	(1) %	\$ 4,950	
Grant Revenues	\$ 1,225	%	\$ 1,225	
Other Revenues	\$ 195,051	1 %	\$ 197,002	
Interfund Transfers (In)	\$ 158,759	1 %	\$ 160,347	
Total Revenues	\$ 1,057,885		\$ 1,087,916	
EXPENDITURES				
General Government	\$ 320,743	3 %	\$ 330,365	Inflation
Police and Fire	\$ 376,350	3 %	\$ 387,641	
Other Public Safety	\$ -	%	\$ -	Inflation
Roads	\$ -	%	\$ -	
Other Public Works	\$ 353,070	3 %	\$ 361,897	Inflation
Health and Welfare	\$ -	%	\$ -	
Community & Economic Development	\$ -	%	\$ -	Inflation
Recreation & Culture	\$ 7,722	4 %	\$ 8,013	
Capital Outlay	\$ -	%	\$ -	Inflation
Debt Service	\$ -	%	\$ -	
Other Expenditures	\$ -	%	\$ -	Inflation
Interfund Transfers (Out)	\$ -	%	\$ -	
Total Expenditures	\$ 1,057,885		\$ 1,087,916	
Net Revenues (Expenditures)	\$ -		\$ (0)	
Beginning Fund Balance	\$ 713,296		\$ 713,296	
Ending Fund Balance	\$ 713,296		\$ 713,296	

Commentary: No Major projects slated for 24/25 out of the General Fund