


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 Mayville		Local Unit County Name Tuscola	
Local Unit Code 79-3070		Contact E-Mail Address clerk@villageofmayville.org	
Contact Name Kayla Reed	Contact Title Village Clerk	Contact Telephone Number (989) 843-6423	Extension
Website Address, if reports are available online www.villageofmayville.org		Current Fiscal Year End Date 03/31/2024	
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) 		Printed Name of Chief Administrative Officer (as defined in MCL 141.422b) Barbara Valentine	
Title Village Manager		Date 11/30/2023	

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

Projected Budget Report

Local Unit Name:
Local Unit Code:
Current Fiscal Year End Date:
Fund Name:

Village of Mayville
79-3070
3/31/2024
General

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Property Taxes	\$ 183,047	5 %	\$ 192,199	Home Sales along with Property Values
Other Taxes	\$ 2,542	1 %	\$ 2,567	Admin Fee
State Revenue Sharing	\$ 136,782	3 %	\$ 140,885	Yearly increase
Income Tax	\$	%	\$ -	Fire Contracts and Runs
Fines & Fees	\$ 83,045	5 %	\$ 87,197	
Licenses & Permits	\$	%	\$	Zoning Permits, Rental Inspections, Park Revenue, Police Report, Etc
Interest Income	\$ 6,854	1 %	\$ 6,923	
Grant Revenues	\$ 98	1 %	\$ 99	
Other Revenues	\$	%	\$ -	PPT, Metro Act, Charter Franchise, Garbage, Liquor License, Etc
Interfund Transfers (In)	\$ 92,207	3 %	\$ 94,973	
Total Revenues	\$ 504,575		\$ 524,844	
EXPENDITURES				
General Government	\$ 170,517	5 %	\$ 179,043	Employee Wages
Police and Fire	\$ 117,310	5 %	\$ 123,176	Street Lights
Other Public Safety	\$ 30,077	3 %	\$ 30,979	
Roads	\$	%	\$ -	Building Repair & Maint, Fulton Drain
Other Public Works	\$ 65,274	1 %	\$ 65,927	Garbage & Recycling Increase - Fuel Recovery
Health and Welfare	\$ 74,000	3 %	\$ 76,220	
Community & Economic Development	\$	%	\$ -	Park Maintenance & Improvements
Recreation & Culture	\$ 10,516	3 %	\$ 10,831	
Capital Outlay	\$ 6,752	1 %	\$ 6,820	Village Hall \ Office Purchase
Debt Service	\$ 21,027	3 %	\$ 21,658	Insurance increase, Audit fees, Major Software Upgrades, Increased Legal fees, Utilities & Communications.
Other Expenditures	\$ 87,773	5 %	\$ 92,162	
Interfund Transfers (Out)	\$	%	\$ -	
Total Expenditures	\$ 583,246		\$ 606,815	
Net Revenues (Expenditures)	\$ (78,671)		\$ (81,971)	
Beginning Fund Balance	\$ 229,113		\$ 150,442	
Ending Fund Balance	\$ 150,442		\$ 68,471	

Commentary:

Debt Service Report

Local Unit Name: Village of Mayville
Local Unit Code: 79-3070
Current Fiscal Year End Date: 3/31/2024

Debt Name: Frankenmuth Credit Union - Police Tahoe
Issuance Date: 6/13/2023
Issuance Amount: \$39,931
Debt Instrument (or Type): Loan
Repayment Source(s): General Fund Budgeted

Years Ending	Principal	Interest	Total
2024	\$ 6,017	\$ 1,471	\$ 7,488
2025	\$ 7,541	\$ 1,445	\$ 8,986
2026	\$ 7,906	\$ 1,080	\$ 8,986
2027	\$ 8,289	\$ 697	\$ 8,986
2028	\$ 8,690	\$ 295	\$ 8,986
2029	\$ 1,489	\$ 9	\$ 1,498
Totals	\$ 39,931	\$ 4,997	\$ 44,928

Commentary:

Debt Service Report

Local Unit Name:	Village of Mayville
Local Unit Code:	79-3070
Current Fiscal Year End Date:	3/31/2024
Debt Name:	Sewage Disposal System Junior Lien Revenue Bonds, Series 2022
Issuance Date:	10/26/2022
Issuance Amount:	\$5,241,000
Debt Instrument (or Type):	Bond
Repayment Source(s):	Sewer Project Fee on Utility Bills

Years Ending	Principal	Interest	Total
2024	\$ 84,000	\$ 61,125	\$ 145,125
2025	\$ 86,000	\$ 109,586	\$ 195,586
2026	\$ 88,000	\$ 107,759	\$ 195,759
2027	\$ 90,000	\$ 105,889	\$ 195,889
2028	\$ 92,000	\$ 103,976	\$ 195,976
2029	\$ 94,000	\$ 102,021	\$ 196,021
2030	96,000	100,024	196,024
2031	98,000	97,984	195,984
2032	100,000	95,901	195,901
2033	102,000	93,776	195,776
2034	104,000	91,609	195,609
2035	106,000	89,399	195,399
2036	109,000	87,146	196,146
2037	111,000	84,830	195,830
2038	113,000	82,471	195,471
2039	116,000	80,070	196,070
2040	118,000	77,605	195,605
2041	121,000	75,098	196,098
2042	123,000	72,526	195,526
2043	126,000	69,913	195,913
2044	129,000	67,235	196,235
2045	131,000	64,494	195,494
2046	134,000	61,710	195,710
2047	137,000	58,863	195,863
2048	140,000	55,951	195,951
2049	143,000	52,976	195,976
2050	146,000	49,938	195,938
2051	149,000	46,835	195,835
2052	152,000	43,669	195,669
2053	155,000	40,439	195,439
2054	159,000	37,145	196,145
2055	162,000	33,766	195,766
2056	165,000	30,324	195,324

Debt Service Report

Local Unit Name:	Village of Mayville
Local Unit Code:	79-3070
Current Fiscal Year End Date:	3/31/2024

2057	169,000	26,818	195,818
2058	173,000	23,226	196,226
2059	176,000	19,550	195,550
2060	180,000	15,810	195,810
2061	184,000	11,985	195,985
2062	188,000	8,075	196,075
2063	\$ 192,000	\$ 4,080	\$ 196,080
Totals	\$ 5,241,000	\$ 2,541,597	\$ 7,782,597

<p>Interest is based on the assumption the full debt would be distributed up front. Due to the Village doing draw downs over time, the actual interest amount paid will be different than the schedule reports.</p>

Debt Service Report

Local Unit Name: Village of Mayville
Local Unit Code: 79-3070
Current Fiscal Year End Date: 3/31/2024

Debt Name: Frankenmuth Credit Union - Building
Issuance Date: 7/18/2022
Issuance Amount: \$260,000
Debt Instrument (or Type): Loan
Repayment Source(s): General Fund Budget

Years Ending	Principal	Interest	Total
2024	\$ 7,794	\$ 13,232	\$ 21,026
2025	\$ 8,270	\$ 12,756	\$ 21,026
2026	\$ 8,686	\$ 12,340	\$ 21,026
2027	\$ 9,153	\$ 11,873	\$ 21,026
2028	\$ 220,907	\$ 4,046	\$ 224,953
	\$	\$	\$ -
	\$	\$	\$ -
Totals	\$ 254,810	\$ 54,247	\$ 309,057

Commentary: Purchase of the Administration building allowed for consolidation of Police Department, Dpw, Clerk\Treasurer and Village Hall. Consolidation of services on utilities about balances the loan expense.

Debt Service Report

Local Unit Name:	Village of Mayville
Local Unit Code:	793070
Current Fiscal Year End Date:	3/31/2024
Debt Name:	2007 Capitol Improvements Bond
Issuance Date:	8/7/2007
Issuance Amount:	\$1,712,000
Debt Instrument (or Type):	Bond
Repayment Source(s):	Water Fee Revenue

Years Ending	Principal	Interest	Total
2024	\$ 32,000	\$ 53,636	\$ 85,636
2025	\$ 33,000	\$ 52,254	\$ 85,254
2026	\$ 34,000	\$ 50,830	\$ 84,830
2027	\$ 36,000	\$ 49,343	\$ 85,343
2028	\$ 37,000	\$ 47,792	\$ 84,792
2029	\$ 39,000	\$ 46,177	\$ 85,177
2030	\$ 41,000	\$ 44,477	\$ 85,477
2031	\$ 42,000	\$ 42,713	\$ 84,713
2032	\$ 44,000	\$ 40,885	\$ 84,885
2033	\$ 46,000	\$ 38,973	\$ 84,973
2034	\$ 48,000	\$ 36,976	\$ 84,976
2035	\$ 50,000	\$ 34,893	\$ 84,893
2036	\$ 52,000	\$ 32,725	\$ 84,725
2037	\$ 54,000	\$ 30,473	\$ 84,473
2038	\$ 57,000	\$ 28,114	\$ 85,114
2039	\$ 59,000	\$ 25,649	\$ 84,649
2040	\$ 62,000	\$ 23,078	\$ 85,078
2041	\$ 64,000	\$ 20,400	\$ 84,400
2042	\$ 67,000	\$ 17,616	\$ 84,616
2043	\$ 70,000	\$ 14,705	\$ 84,705
2044	\$ 73,000	\$ 11,667	\$ 84,667
2045	\$ 76,000	\$ 8,501	\$ 84,501
2046	\$ 79,000	\$ 5,207	\$ 84,207
2047	\$ 83,000	\$ 1,764	\$ 84,764
Totals	\$ 1,278,000	\$ 758,848	\$ 2,036,848

Commentary:

Debt Service Report

Local Unit Name: Village of Mayville
Local Unit Code: 793070
Current Fiscal Year End Date: 3/31/2024

Debt Name: Storm Sewer System Project
Issuance Date: 12/1/1996
Issuance Amount: \$1,350,000
Debt Instrument (or Type): Bond
Repayment Source(s): Storm Sewer Charge

Years Ending		Principal		Interest		Total
2024	\$	40,000	\$	37,950	\$	77,950
2025	\$	42,000	\$	35,900	\$	77,900
2026	\$	44,000	\$	33,750	\$	77,750
2027	\$	46,000	\$	31,500	\$	77,500
2028	\$	48,000	\$	29,150	\$	77,150
2029	\$	51,000	\$	26,675	\$	77,675
2030	\$	53,000	\$	24,075	\$	77,075
2031	\$	56,000	\$	21,350	\$	77,350
2032	\$	59,000	\$	18,475	\$	77,475
2033	\$	62,000	\$	15,450	\$	77,450
2034	\$	65,000	\$	12,275	\$	77,275
2035	\$	68,000	\$	8,950	\$	76,950
2036	\$	71,000	\$	5,475	\$	76,475
2037	\$	74,000	\$	1,850	\$	75,850
Totals	\$	<u>779,000</u>	\$	<u>302,825</u>	\$	<u>1,081,825</u>

Commentary: