

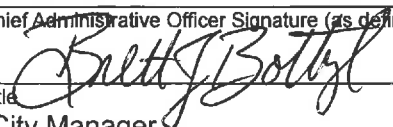
City, Village, and Township Revenue Sharing and County Incentive Program Certification

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 City of Menominee		Local Unit County Name Menominee	
Local Unit Code 55-2010		Contact E-Mail Address bbotbyl@menomineemi.gov	
Contact Name Brett Botbyl	Contact Title City Manager	Contact Telephone Number (906) 863-2656	Extension
Website Address, if reports are available online www.menominee.us		Current Fiscal Year End Date 06/30/2024	
PART 2: CERTIFICATION			
In accordance with 2023 Public Act 119, the undersigned hereby certifies to Treasury that the above mentioned local unit: 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) Brett Botbyl	
Title City 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

Debt Service Report

Local Unit Name: City of Menominee
 Local Unit Code: 55-2010
 Current Fiscal Year End Date: 6/30/2023

Debt Name: Water Supply System Junior Lien
 Issuance Date: 6/17/2010
 Issuance Amount: \$2,370,000
 Debt Instrument (or Type): Bonds
 Repayment Source(s): Water Revenue

Years Ending	Principal	Interest	Total
6/30/2024	\$ 43,000	\$ 59,638	\$ 102,638
6/30/2025	\$ 45,000	\$ 58,240	\$ 103,240
6/30/2026	\$ 46,000	\$ 56,778	\$ 102,778
6/30/2027	\$ 48,000	\$ 55,282	\$ 103,282
6/30/2028	\$ 50,000	\$ 53,722	\$ 103,722
6/30/2029	\$ 52,000	\$ 52,098	\$ 104,098
6/30/2030	\$ 53,000	\$ 50,408	\$ 103,408
6/30/2031	\$ 55,000	\$ 48,686	\$ 103,686
6/30/2032	\$ 57,000	\$ 46,898	\$ 103,898
6/30/2033	\$ 59,000	\$ 45,046	\$ 104,046
6/30/2034	\$ 62,000	\$ 43,128	\$ 105,128
6/30/2035	\$ 64,000	\$ 41,112	\$ 105,112
6/30/2036	\$ 66,000	\$ 39,032	\$ 105,032
6/30/2037	\$ 69,000	\$ 36,888	\$ 105,888
6/30/2038	\$ 71,000	\$ 34,646	\$ 105,646
6/30/2039	\$ 74,000	\$ 32,338	\$ 106,338
6/30/2040	\$ 76,000	\$ 29,932	\$ 105,932
6/30/2041	\$ 79,000	\$ 27,462	\$ 106,462
6/30/2042	\$ 82,000	\$ 24,896	\$ 106,896
6/30/2043	\$ 85,000	\$ 22,230	\$ 107,230
6/30/2044	\$ 88,000	\$ 19,468	\$ 107,468
6/30/2045	\$ 91,000	\$ 16,608	\$ 107,608
6/30/2046	\$ 94,000	\$ 13,650	\$ 107,650
6/30/2047	\$ 98,000	\$ 10,596	\$ 108,596
6/30/2048	\$ 101,000	\$ 7,410	\$ 108,410
6/30/2049	\$ 105,000	\$ 4,128	\$ 109,128
6/30/2050	\$ 22,000	\$ 716	\$ 22,716
Totals	\$ 1,835,000	\$ 931,036	\$ 2,766,036

Commentary:

Debt Service Report

Local Unit Name: City of Menominee
Local Unit Code: 55-2010
Current Fiscal Year End Date: 6/30/2023

Debt Name: Sewage Disposal System Junior Lien
Issuance Date: 6/17/2010
Issuance Amount: \$1,410,000
Debt Instrument (or Type): Bonds
Repayment Source(s): Sewer Revenue

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
6/30/2024	\$ 26,000	\$ 35,718	\$ 61,718
6/30/2025	\$ 27,000	\$ 34,872	\$ 61,872
6/30/2026	\$ 28,000	\$ 33,996	\$ 61,996
6/30/2027	\$ 29,000	\$ 33,086	\$ 62,086
6/30/2028	\$ 30,000	\$ 32,142	\$ 62,142
6/30/2029	\$ 31,000	\$ 31,168	\$ 62,168
6/30/2030	\$ 32,000	\$ 30,160	\$ 62,160
6/30/2031	\$ 33,000	\$ 29,120	\$ 62,120
6/30/2032	\$ 34,000	\$ 28,048	\$ 62,048
6/30/2033	\$ 36,000	\$ 26,942	\$ 62,942
6/30/2034	\$ 37,000	\$ 25,772	\$ 62,772
6/30/2035	\$ 38,000	\$ 24,570	\$ 62,570
6/30/2036	\$ 40,000	\$ 23,336	\$ 63,336
6/30/2037	\$ 41,000	\$ 22,036	\$ 63,036
6/30/2038	\$ 42,000	\$ 20,702	\$ 62,702
6/30/2039	\$ 44,000	\$ 19,338	\$ 63,338
6/30/2040	\$ 46,000	\$ 17,908	\$ 63,908
6/30/2041	\$ 47,000	\$ 16,412	\$ 63,412
6/30/2042	\$ 49,000	\$ 14,886	\$ 63,886
6/30/2043	\$ 51,000	\$ 13,292	\$ 64,292
6/30/2044	\$ 53,000	\$ 11,636	\$ 64,636
6/30/2045	\$ 55,000	\$ 9,912	\$ 64,912
6/30/2046	\$ 57,000	\$ 8,126	\$ 65,126
6/30/2047	\$ 59,000	\$ 6,272	\$ 65,272
6/30/2048	\$ 61,000	\$ 4,356	\$ 65,356
6/30/2049	\$ 63,000	\$ 2,372	\$ 65,372
6/30/2050	\$ 10,000	\$ 326	\$ 10,326
Totals	\$ 1,099,000	\$ 556,504	\$ 1,655,504

Commentary:

Debt Service Report

Local Unit Name: City of Menominee
Local Unit Code: 55-2010
Current Fiscal Year End Date: 6/30/2023

Debt Name: 2012 Capital Improvement Bonds (LTGO)
Issuance Date: 6/25/2012
Issuance Amount: \$300,000
Debt Instrument (or Type): Bonds
Repayment Source(s): Tax Revenue

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
6/30/2024	\$ 9,000	\$ 7,526	\$ 16,526
6/30/2025	\$ 9,000	\$ 7,223	\$ 16,223
6/30/2026	\$ 9,000	\$ 6,919	\$ 15,919
6/30/2027	\$ 9,000	\$ 6,615	\$ 15,615
6/30/2028	\$ 10,000	\$ 6,311	\$ 16,311
6/30/2029	\$ 10,000	\$ 5,974	\$ 15,974
6/30/2030	\$ 10,000	\$ 5,636	\$ 15,636
6/30/2031	\$ 11,000	\$ 5,299	\$ 16,299
6/30/2032	\$ 11,000	\$ 4,928	\$ 15,928
6/30/2033	\$ 12,000	\$ 4,556	\$ 16,556
6/30/2034	\$ 12,000	\$ 4,151	\$ 16,151
6/30/2035	\$ 12,000	\$ 3,746	\$ 15,746
6/30/2036	\$ 13,000	\$ 3,343	\$ 16,343
6/30/2037	\$ 13,000	\$ 2,902	\$ 15,902
6/30/2038	\$ 14,000	\$ 2,464	\$ 16,464
6/30/2039	\$ 14,000	\$ 1,991	\$ 15,991
6/30/2040	\$ 15,000	\$ 1,519	\$ 16,519
6/30/2041	\$ 15,000	\$ 1,013	\$ 16,013
6/30/2042	\$ 15,000	\$ 506	\$ 15,506
Totals	\$ 223,000	\$ 82,622	\$ 305,622

Commentary:

Debt Service Report

Local Unit Name: City of Menominee
Local Unit Code: 55-2010
Current Fiscal Year End Date: 6/30/2023

Debt Name: 2013 Capital Improvement & Refunding Bonds
Issuance Date: 5/15/2013
Issuance Amount: \$3,480,000
Debt Instrument (or Type): Bonds
Repayment Source(s): Water & Sewer Revenue

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
6/30/2024	\$ 125,000	77,556	\$ 202,556
6/30/2025	\$ 130,000	73,806	\$ 203,806
6/30/2026	\$ 135,000	69,906	\$ 204,906
6/30/2027	\$ 140,000	65,856	\$ 205,856
6/30/2028	\$ 145,000	61,656	\$ 206,656
6/30/2029	\$ 145,000	57,306	\$ 202,306
6/30/2030	\$ 155,000	52,956	\$ 207,956
6/30/2031	\$ 155,000	48,306	\$ 203,306
6/30/2032	\$ 160,000	43,656	\$ 203,656
6/30/2033	\$ 165,000	38,456	\$ 203,456
6/30/2034	\$ 170,000	33,094	\$ 203,094
6/30/2035	\$ 180,000	27,144	\$ 207,144
6/30/2036	\$ 185,000	20,844	\$ 205,844
6/30/2037	\$ 190,000	14,138	\$ 204,138
6/30/2038	\$ 200,000	7,250	\$ 207,250
Totals	\$ 2,380,000	\$ 691,931	\$ 3,071,931

Commentary:

Debt Service Report

Local Unit Name: City of Menominee
Local Unit Code: 55-2010
Current Fiscal Year End Date: 6/30/2023

Debt Name: 2017 Capital Improvement Refunding Bonds
Issuance Date: 12/20/2017
Issuance Amount: \$1,255,000
Debt Instrument (or Type): Bonds
Repayment Source(s): Water & Sewer Revenue

Years Ending	Principal	Interest	Total
6/30/2024	\$ 130,000	\$ 17,316	\$ 147,316
6/30/2025	\$ 120,000	\$ 13,616	\$ 133,616
6/30/2026	\$ 130,000	\$ 9,916	\$ 139,916
6/30/2027	\$ 135,000	\$ 5,994	\$ 140,994
6/30/2027	\$ 135,000	\$ 1,998	\$ 136,998
Totals	\$ 650,000	\$ 48,840	\$ 698,840

Commentary:

Debt Service Report

Local Unit Name: City of Menominee
Local Unit Code: 55-2010
Current Fiscal Year End Date: 6/30/2023

Debt Name: Water Supply System Revenue Bond, Series 2021
Issuance Date: 9/24/2021
Issuance Amount: \$3,450,837
Debt Instrument (or Type): Bonds
Repayment Source(s): Water Revenue

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
6/30/2024	\$ 85,837	\$ 73,330	\$ 159,167
6/30/2025	\$ 85,000	\$ 71,506	\$ 156,506
6/30/2026	\$ 85,000	\$ 69,700	\$ 154,700
6/30/2027	\$ 90,000	\$ 67,894	\$ 157,894
6/30/2028	\$ 90,000	\$ 65,981	\$ 155,981
6/30/2029	\$ 95,000	\$ 64,069	\$ 159,069
6/30/2030	\$ 95,000	\$ 62,050	\$ 157,050
6/30/2031	\$ 95,000	\$ 60,031	\$ 155,031
6/30/2032	\$ 100,000	\$ 58,012	\$ 158,012
6/30/2033	\$ 100,000	\$ 55,887	\$ 155,887
6/30/2034	\$ 105,000	\$ 53,763	\$ 158,763
6/30/2035	\$ 105,000	\$ 51,531	\$ 156,531
6/30/2036	\$ 110,000	\$ 49,300	\$ 159,300
6/30/2037	\$ 110,000	\$ 46,962	\$ 156,962
6/30/2038	\$ 110,000	\$ 44,625	\$ 154,625
6/30/2039	\$ 115,000	\$ 42,288	\$ 157,288
6/30/2040	\$ 115,000	\$ 39,844	\$ 154,844
6/30/2041	\$ 120,000	\$ 37,400	\$ 157,400
6/30/2042	\$ 120,000	\$ 34,850	\$ 154,850
6/30/2043	\$ 125,000	\$ 32,300	\$ 157,300
6/30/2044	\$ 125,000	\$ 29,644	\$ 154,644
6/30/2045	\$ 130,000	\$ 26,988	\$ 156,988
6/30/2046	\$ 130,000	\$ 24,225	\$ 154,225
6/30/2047	\$ 135,000	\$ 21,462	\$ 156,462
6/30/2048	\$ 140,000	\$ 18,594	\$ 158,594
6/30/2049	\$ 140,000	\$ 15,619	\$ 155,619
6/30/2050	\$ 145,000	\$ 12,644	\$ 157,644
6/30/2051	\$ 145,000	\$ 9,562	\$ 154,562
6/30/2052	\$ 150,000	\$ 6,481	\$ 156,481
6/30/2053	\$ 155,000	\$ 3,294	\$ 158,294
Totals	\$ 3,450,837	\$ 1,249,836	\$ 4,700,673

Commentary:

Debt Service Report

Local Unit Name: City of Menominee
Local Unit Code: 55-2010
Current Fiscal Year End Date: 6/30/2023

Debt Name: Sewer Supply System Revenue Bond, Series 2021
Issuance Date: 9/24/2021
Issuance Amount: \$2,010,000
Debt Instrument (or Type): Bonds
Repayment Source(s): Sewer Revenue

Years Ending	Principal	Interest	Total
6/30/2024	\$ 50,000	\$ 42,713	\$ 92,713
6/30/2025	\$ 50,000	\$ 41,650	\$ 91,650
6/30/2026	\$ 50,000	\$ 40,588	\$ 90,588
6/30/2027	\$ 50,000	\$ 39,525	\$ 89,525
6/30/2028	\$ 55,000	\$ 38,462	\$ 93,462
6/30/2029	\$ 55,000	\$ 37,294	\$ 92,294
6/30/2030	\$ 55,000	\$ 36,125	\$ 91,125
6/30/2031	\$ 55,000	\$ 34,956	\$ 89,956
6/30/2032	\$ 55,000	\$ 33,787	\$ 88,787
6/30/2033	\$ 60,000	\$ 32,619	\$ 92,619
6/30/2034	\$ 60,000	\$ 31,344	\$ 91,344
6/30/2035	\$ 60,000	\$ 30,069	\$ 90,069
6/30/2036	\$ 65,000	\$ 28,794	\$ 93,794
6/30/2037	\$ 65,000	\$ 27,412	\$ 92,412
6/30/2038	\$ 65,000	\$ 26,031	\$ 91,031
6/30/2039	\$ 65,000	\$ 24,650	\$ 89,650
6/30/2040	\$ 70,000	\$ 23,269	\$ 93,269
6/30/2041	\$ 70,000	\$ 21,781	\$ 91,781
6/30/2042	\$ 70,000	\$ 20,294	\$ 90,294
6/30/2043	\$ 75,000	\$ 18,806	\$ 93,806
6/30/2044	\$ 75,000	\$ 17,212	\$ 92,212
6/30/2045	\$ 75,000	\$ 15,619	\$ 90,619
6/30/2046	\$ 75,000	\$ 14,025	\$ 89,025
6/30/2047	\$ 80,000	\$ 12,431	\$ 92,431
6/30/2048	\$ 80,000	\$ 10,731	\$ 90,731
6/30/2049	\$ 80,000	\$ 9,031	\$ 89,031
6/30/2050	\$ 85,000	\$ 7,331	\$ 92,331
6/30/2051	\$ 85,000	\$ 5,525	\$ 90,525
6/30/2052	\$ 85,000	\$ 3,719	\$ 88,719
6/30/2053	\$ 90,000	\$ 1,912	\$ 91,912
Totals	\$ 2,010,000	\$ 727,705	\$ 2,737,705

Commentary:

Debt Service Report

Local Unit Name: City of Menominee

Local Unit Code: 55-2010

Current Fiscal Year End Date: 6/30/2023

Debt Name: Honeywell - Energy Savings

Issuance Date: 7/27/2009

Issuance Amount: \$830,663

Debt Instrument (or Type): Lease Purchase

Repayment Source(s): General & Sewer Fund Revenues

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
6/30/2024	\$ 75,123	4,532	\$ 79,655
6/30/2025	\$ 39,057	771	\$ 39,828
Totals	\$ 114,180	\$ 5,303	\$ 119,483

Commentary:

Debt Service Report

Local Unit Name: City of Menominee
Local Unit Code: 55-2010
Current Fiscal Year End Date: 6/30/2023

Debt Name: Ally Bank
Issuance Date: 1/10/2022
Issuance Amount: \$39,212
Debt Instrument (or Type): Lease Purchase - Chevrolet Tahoe
Repayment Source(s): General Fund Revenues

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
6/30/2024	\$ 13,056	782	\$ 13,838
Totals	\$ 13,056	\$ 782	\$ 13,838

Commentary:

Debt Service Report

Local Unit Name: City of Menominee
Local Unit Code: 55-2010
Current Fiscal Year End Date: 6/30/2023

Debt Name: Ally Bank
Issuance Date: 12/31/2022
Issuance Amount: \$40,263
Debt Instrument (or Type): Lease Purchase - Chevrolet Tahoe
Repayment Source(s): General Fund Revenues

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
6/30/2024	\$ 12,296	2,283	\$ 14,579
6/30/2025	\$ 13,389	1,190	\$ 14,579
Totals	\$ 25,685	\$ 3,473	\$ 29,158

Commentary:

Debt Service Report

Local Unit Name: City of Menominee

Local Unit Code: 55-2010

Current Fiscal Year End Date: 6/30/2023

Debt Name: Motorola Solutions, Inc.

Issuance Date: 10/27/2022

Issuance Amount: \$83,472

Debt Instrument (or Type): Lease Purchase - Police Car/Body Cameras

Repayment Source(s): General Fund Revenues

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
6/30/2024	\$ 16,296	0	\$ 16,296
6/30/2025	\$ 16,296	0	\$ 16,296
6/30/2026	\$ 16,296	0	\$ 16,296
6/30/2027	\$ 16,296	0	\$ 16,296
Totals	\$ 65,184	\$ 0	\$ 65,184

Commentary:

Projected Budget Report

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

City of Menominee
55-2010
6/30/2024
General

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Property Taxes	\$ 4,499,900	%	\$ 4,499,900	
Other Taxes	\$ -	%	\$ -	
State Revenue Sharing	\$ 1,419,700	%	\$ 1,419,700	
Income Tax	\$ -	%	\$ -	
Fines & Fees	\$ 22,000	%	\$ 22,000	
Licenses & Permits	\$ 210,500	%	\$ 210,500	
Interest Income	\$ 50,000	%	\$ 50,000	
Grant Revenues	\$ 116,500	%	\$ 116,500	
Other Revenues	\$ 802,787	%	\$ 802,787	
Interfund Transfers (In)	\$ 592,965	%	\$ 655,815	Fund Balance Transfer
Total Revenues	\$ 7,714,352		\$ 7,777,202	
EXPENDITURES				
General Government	\$ 1,361,291	%	\$ 1,361,291	
Police and Fire	\$ 4,147,298	%	\$ 4,147,298	
Other Public Safety	\$ 232,535	%	\$ 232,535	
Roads	\$ 629,382	%	\$ 629,382	
Other Public Works	\$ 34,385	%	\$ 34,385	
Health and Welfare	\$ -	%	\$ -	
Community & Economic Development	\$ 594,724	%	\$ 594,724	
Recreation & Culture	\$ 419,000	15	\$ 481,850	Anticipated increase in Capital Outlay
Capital Outlay	\$ 41,262	%	\$ 41,262	
Debt Service	\$ 78,500	%	\$ 78,500	
Other Expenditures	\$ 175,975	%	\$ 175,975	
Interfund Transfers (Out)	\$ -		\$ -	
Total Expenditures	\$ 7,714,352		\$ 7,777,202	
Net Revenues (Expenditures)	\$ -		\$ -	
Beginning Fund Balance	\$ 4,203,228		\$ 4,203,228	
Ending Fund Balance	\$ 4,203,228		\$ 4,203,228	

Commentary: