

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 West Branch		Local Unit County Name Ogemaw	
Local Unit Code 652020		Contact E-Mail Address treasurer@westbranch.com	
Contact Name Michelle Frechette	Contact Title Treasurer	Contact Telephone Number (989) 345-0500	Extension
Website Address, if reports are available online www.westbranch.com		Current Fiscal Year End Date 6/2023	
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) John Dantzer	
Title City Manager		Date 11/10/2023	

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 West Branch
Local Unit Code: 652020
Current Fiscal Year End Date: 6/30/2023

Debt Name: Water Debt - Wells
Issuance Date: 7/29/2009
Issuance Amount: \$975,000
Debt Instrument (or Type): Revenue Bond
Repayment Source(s): Customer Usage

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Loan Balance</u>
2023	\$ 55,000	\$ 22,050	\$ 77,050	395,000
2024	\$ 60,000	\$ 19,355	\$ 79,355	335,000
2025	\$ 60,000	\$ 16,415	\$ 76,415	275,000
2026	\$ 65,000	\$ 13,475	\$ 78,475	210,000
2027	65,000	10,290	\$ 75,290	145,000
2028	70,000	7,105	\$ 77,105	75,000
2029	\$ 75,000	\$ 3,675	\$ 78,675	0
Totals	\$ 450,000	\$ 92,365	\$ 542,365	

Commentary:

Debt Service Report

Local Unit Name: City of West Branch
 Local Unit Code: 652020
 Current Fiscal Year End Date: 6/30/2023

Debt Name: Sewer Debt - Sewer Plant
 Issuance Date: 9/24/2009
 Issuance Amount: \$12,520,000
 Debt Instrument (or Type): Revenue Bond
 Repayment Source(s): Customer Usage

Years Ending	Principal	Interest	Total	Loan balance
2023	\$ 253,000	\$ 244,126	\$ 497,126	\$ 9,512,000.00
2024	\$ 260,000	\$ 237,800	\$ 497,800	\$ 9,252,000.00
2025	\$ 267,000	\$ 231,302	\$ 498,302	\$ 8,985,000.00
2026	\$ 274,000	\$ 224,626	\$ 498,626	\$ 8,711,000.00
2027	\$ 281,000	\$ 217,776	\$ 498,776	\$ 8,430,000.00
2028	\$ 288,000	\$ 210,752	\$ 498,752	\$ 8,142,000.00
2029	\$ 296,000	\$ 203,550	\$ 499,550	\$ 7,846,000.00
2030	\$ 303,000	\$ 196,150	\$ 499,150	\$ 7,543,000.00
2031	\$ 311,000	\$ 188,576	\$ 499,576	\$ 7,232,000.00
2032	\$ 320,000	\$ 180,802	\$ 500,802	\$ 6,912,000.00
2033	\$ 328,000	\$ 172,802	\$ 500,802	\$ 6,584,000.00
2034	\$ 337,000	\$ 164,602	\$ 501,602	\$ 6,247,000.00
2035	\$ 345,000	\$ 156,176	\$ 501,176	\$ 5,902,000.00
2036	\$ 354,000	\$ 147,550	\$ 501,550	\$ 5,548,000.00
2037	\$ 364,000	\$ 138,700	\$ 502,700	\$ 5,184,000.00
2038	\$ 373,000	\$ 129,602	\$ 502,602	\$ 4,811,000.00
2039	\$ 383,000	\$ 120,276	\$ 503,276	\$ 4,428,000.00
2040	\$ 393,000	\$ 110,700	\$ 503,700	\$ 4,035,000.00
2041	\$ 403,000	\$ 100,876	\$ 503,876	\$ 3,632,000.00
2042	\$ 414,000	\$ 90,802	\$ 504,802	\$ 3,218,000.00
2043	\$ 425,000	\$ 80,452	\$ 505,452	\$ 2,793,000.00
2044	\$ 436,000	\$ 69,826	\$ 505,826	\$ 2,357,000.00
2045	\$ 447,000	\$ 58,926	\$ 505,926	\$ 1,910,000.00
2046	\$ 459,000	\$ 47,752	\$ 506,752	\$ 1,451,000.00
2047	\$ 471,000	\$ 36,276	\$ 507,276	\$ 980,000.00
2048	\$ 484,000	\$ 24,500	\$ 508,500	\$ 496,000.00
2049	\$ 496,000	\$ 12,402	\$ 508,402	\$ 0.00
	\$ 9,765,000	\$ 3,797,680	\$ 13,562,680	

The sewer debt is a shared service agreement between the City of West Branch, West Branch Township, and Ogemaw Township. The City of West Branch is responsible for 67.11% of this

Debt Service Report

Local Unit Name: City of West Branch
 Local Unit Code: 652020
 Current Fiscal Year End Date: 6/30/2023

Debt Name: Water infrastructure - Fairview
 Issuance Date: 5/15/2019
 Issuance Amount: \$220,000
 Debt Instrument (or Type): Capital improvement bond
 Repayment Source(s): Pledge of taxes

Years Ending	Principal	Interest	Total	Loan balance
2023	\$ 21,772	\$ 4,453	\$ 26,225	\$ 119,589.18
2024	\$ 22,458	\$ 3,767	\$ 26,225	\$ 97,131.45
2025	\$ 23,165	\$ 3,060	\$ 26,225	\$ 73,966.30
2026	\$ 23,895	\$ 2,330	\$ 26,225	\$ 50,071.45
2027	\$ 24,648	\$ 15,773	\$ 40,421	\$ 25,423.91
2028	\$ 25,424	\$ 801	\$ 26,225	\$ 0.00
	\$ 141,361	\$ 30,184	\$ 171,545	

Debt Service Report

Local Unit Name: City of West Branch
Local Unit Code: 652020
Current Fiscal Year End Date: 6/30/2023

Debt Name: Equipment - Plow Truck
Issuance Date: 10/30/2019
Issuance Amount: \$202,923
Debt Instrument (or Type): Installment purchase agreement
Repayment Source(s): Pledge of taxes

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Loan balance</u>
2023	\$ 43,221	\$ 1,405	\$ 44,626	\$ 0.00
	<u>\$ 43,221</u>	<u>\$ 1,405</u>	<u>\$ 44,626</u>	

Debt Service Report

Local Unit Name:	City of West Branch
Local Unit Code:	652020
Current Fiscal Year End Date:	6/30/2023
Debt Name:	DWSRF Water Plant & Infrastructure
Issuance Date:	1/12/2023
Issuance Amount:	\$1,138,130
Debt Instrument (or Type):	Revenue Bond Series 2022B
Repayment Source(s):	Customer Usage

<i>Fiscal Yr</i>	<i>Date</i>	<i>Principal Payment</i>	<i>Coupon Rate</i>	<i>Interest Payment</i>	<i>Periodic Debt Service</i>	<i>Fiscal Debt Service</i>	<i>Outstanding Debt</i>
	4/1/2023			12,831.61	12,831.61	12,831.61	1,138,130.00
2024	10/1/2023			12,092.69	12,092.69	-	1,138,130.00
	4/1/2024	28,130.00	2.125	12,092.69	40,222.69	52,315.38	1,110,000.00
2025	10/1/2024			11,793.81	11,793.81	-	1,110,000.00
	4/1/2025	30,000.00	2.125	11,793.81	41,793.81	53,587.62	1,080,000.00
2026	10/1/2025			11,475.06	11,475.06	-	1,080,000.00
	4/1/2026	30,000.00	2.125	11,475.06	41,475.06	52,950.12	1,050,000.00
2027	10/1/2026			11,156.31	11,156.31	-	1,050,000.00
	4/1/2027	30,000.00	2.125	11,156.31	41,156.31	52,312.62	1,020,000.00
2028	10/1/2027			10,837.56	10,837.56	-	1,020,000.00
	4/1/2028	30,000.00	2.125	10,837.56	40,837.56	51,675.12	990,000.00
2029	10/1/2028			10,518.81	10,518.81	-	990,000.00
	4/1/2029	30,000.00	2.125	10,518.81	40,518.81	51,037.62	960,000.00
2030	10/1/2029			10,200.06	10,200.06	-	960,000.00
	4/1/2030	30,000.00	2.125	10,200.06	40,200.06	50,400.12	930,000.00
2031	10/1/2030			9,881.31	9,881.31	-	930,000.00
	4/1/2031	30,000.00	2.125	9,881.31	39,881.31	49,762.62	900,000.00
2032	10/1/2031			9,562.56	9,562.56	-	900,000.00
	4/1/2032	30,000.00	2.125	9,562.56	39,562.56	49,125.12	870,000.00
2033	10/1/2032			9,243.81	9,243.81	-	870,000.00
	4/1/2033	35,000.00	2.125	9,243.81	44,243.81	53,487.62	835,000.00
2034	10/1/2033			8,871.93	8,871.93	-	835,000.00
	4/1/2034	35,000.00	2.125	8,871.93	43,871.93	52,743.86	800,000.00
2035	10/1/2034			8,500.05	8,500.05	-	800,000.00
	4/1/2035	35,000.00	2.125	8,500.05	43,500.05	52,000.10	765,000.00
2036	10/1/2035			8,128.17	8,128.17	-	765,000.00
	4/1/2036	35,000.00	2.125	8,128.17	43,128.17	51,256.34	730,000.00
2037	10/1/2036			7,756.29	7,756.29	-	730,000.00
	4/1/2037	35,000.00	2.125	7,756.29	42,756.29	50,512.58	695,000.00
2038	10/1/2037			7,384.41	7,384.41	-	695,000.00
	4/1/2038	35,000.00	2.125	7,384.41	42,384.41	49,768.82	660,000.00

2039	10/1/2038			7,012.53	7,012.53	-	660,000.00
	4/1/2039	40,000.00	2.125	7,012.53	47,012.53	54,025.06	620,000.00
2040	10/1/2039			6,587.53	6,587.53	-	620,000.00
	4/1/2040	40,000.00	2.125	6,587.53	46,587.53	53,175.06	580,000.00
2041	10/1/2040			6,162.53	6,162.53	-	580,000.00
	4/1/2041	40,000.00	2.125	6,162.53	46,162.53	52,325.06	540,000.00
2042	10/1/2041			5,737.53	5,737.53	-	540,000.00
	4/1/2042	40,000.00	2.125	5,737.53	45,737.53	51,475.06	500,000.00
2043	10/1/2042			5,312.53	5,312.53	-	500,000.00
	4/1/2043	40,000.00	2.125	5,312.53	45,312.53	50,625.06	460,000.00
2044	10/1/2043			4,887.53	4,887.53	-	460,000.00
	4/1/2044	40,000.00	2.125	4,887.53	44,887.53	49,775.06	420,000.00
2045	10/1/2044			4,462.53	4,462.53	-	420,000.00
	4/1/2045	45,000.00	2.125	4,462.53	49,462.53	53,925.06	375,000.00
2046	10/1/2045			3,984.40	3,984.40	-	375,000.00
	4/1/2046	45,000.00	2.125	3,984.40	48,984.40	52,968.80	330,000.00
2047	10/1/2046			3,506.27	3,506.27	-	330,000.00
	4/1/2047	45,000.00	2.125	3,506.27	48,506.27	52,012.54	285,000.00
2048	10/1/2047			3,028.14	3,028.14	-	285,000.00
	4/1/2048	45,000.00	2.125	3,028.14	48,028.14	51,056.28	240,000.00
2049	10/1/2048			2,550.01	2,550.01	-	240,000.00
	4/1/2049	45,000.00	2.125	2,550.01	47,550.01	50,100.02	195,000.00
2050	10/1/2049			2,071.88	2,071.88	-	195,000.00
	4/1/2050	45,000.00	2.125	2,071.88	47,071.89	49,143.77	150,000.00
2051	10/1/2050			1,593.75	1,593.75	-	150,000.00
	4/1/2051	50,000.00	2.125	1,593.75	51,593.75	53,187.50	100,000.00
2052	10/1/2051			1,062.50	1,062.50	-	100,000.00
	4/1/2052	50,000.00	2.125	1,062.50	51,062.50	52,125.00	50,000.00
2053	10/1/2052			531.25	531.25	-	50,000.00
	4/1/2053	50,000.00	2.125	531.25	50,531.25	51,062.50	

1,138,130.00

424,619.09

1,562,749.10

Projected Budget Report

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

City of West Branch
652020
6/30/2024
General Fund

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Property Taxes	\$ 991,800	1 %	\$ 1,001,718	
Other Taxes	\$ 255,000	1 %	\$ 257,550	
Slate Revenue Sharing	\$ 262,000	1 %	\$ 264,620	
Income Tax	\$ -	1 %	\$ -	
Fines & Fees	\$ 157,900	1 %	\$ 159,479	
Licenses & Permits	\$ 4,000	1 %	\$ 4,040	
Interest Income	\$ 300	1 %	\$ 303	
Grant Revenues	\$ 47,167	1 %	\$ 47,639	
Other Revenues	\$ 147,000	1 %	\$ 148,470	
Interfund Transfers (In)	\$ -	1 %	\$ -	
Total Revenues	\$ 1,865,167		\$ 1,883,819	
EXPENDITURES				
General Government	\$ 585,802	1 %	\$ 591,660	
Police and Fire	\$ 705,477	1 %	\$ 712,532	
Other Public Safety	\$ 8,357	1 %	\$ 8,441	
Roads	\$ -	1 %	\$ -	
Other Public Works	\$ 362,404	1 %	\$ 366,028	
Airport	\$ 54,445	1 %	\$ 54,989	
Community & Economic Development	\$ 14,793	1 %	\$ 14,941	
Recreation & Culture	\$ 75,270	1 %	\$ 76,023	
Capital Outlay	\$ -	1 %	\$ -	
Debt Service	\$ -	1 %	\$ -	
Other Expenditures	\$ 15,750	1 %	\$ 15,908	
Interfund Transfers (Out)	\$ 40,310	1 %	\$ 40,713	
Total Expenditures	\$ 1,862,608		\$ 1,881,234	
Net Revenues (Expenditures)	\$ 2,559		\$ 2,585	
Beginning Fund Balance	\$ 1,632,820		\$ 1,635,379	
Ending Fund Balance	\$ 1,635,379		\$ 1,637,964	

Commentary: