


## 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 Reese		Local Unit County Name Tuscola County	
Local Unit Code 79-3090		Contact E-Mail Address clerk@villageoffreese.us	
Contact Name Courtney Owens	Contact Title Clerk	Contact Telephone Number (989) 868-4503	Extension
Website Address, if reports are available online <a href="http://www.villageoffreese.net">http://www.villageoffreese.net</a>		Current Fiscal Year End Date 3/31/2024	
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"> <li>1. Produced a Debt Service Report and a Projected Budget Report;</li> <li>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;</li> <li>3. Will use public safety designated payments for local public safety initiatives only;</li> <li>4. Attached the Debt Service Report and Projected Budget Report to this signed certification.</li> </ol>			
Chief Administrative Officer Signature (as defined in MCL 141.422b) 		Printed Name of Chief Administrative Officer (as defined in MCL 141.422b) Thomas Raymond	
Title Village Manager		Date 10-2-2023	

Email the completed and signed form (including required attachments) to: [TreasRevenueSharing@michigan.gov](mailto: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: Village of Reese  
 Local Unit Code: 79-3090  
 Current Fiscal Year End Date: 3/31/2024  
 Fund Name: General Fund

Village of Reese  
 79-3090  
 3/31/2024  
 General Fund

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Property Taxes	\$ 350,230	2 %	\$ 357,235	
Other Taxes	\$ 6,308	2 %	\$ 6,434	
State Revenue Sharing	\$ 175,547	2 %	\$ 179,058	
Fines & Fees	\$ 400	2 %	\$ 408	
Interest Income	\$ 1,600	-	\$ 1,600	
Grant Revenues	\$ 500	-	\$ 500	
Other Revenues	\$ 85,944	2 %	\$ 87,663	
Interfund Transfers (In)	\$ 117,261	(25) %	\$ 87,946	
<b>Total Revenues</b>	<b>\$ 737,790</b>		<b>\$ 720,843</b>	

EXPENDITURES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
General Government	\$ 148,292	2 %	\$ 151,258	
Police	\$ 213,252	2 %	\$ 217,517	
Department of Public Works	\$ 244,029	2 %	\$ 248,910	
Drain Assessment	\$ 15,196	-	\$ 15,196	
Street Lighting	\$ 49,000	-	\$ 49,000	
Audit	\$ 7,500	4 %	\$ 7,800	
Parks	\$ 2,225	-	\$ 2,225	
Insurance	\$ 4,800	-	\$ 4,800	
Other Expenditures	\$ 3,450	-	\$ 3,450	
Interfund Transfers (Out)	\$ 53,816	(25) %	\$ 40,362	
<b>Total Expenditures</b>	<b>\$ 741,560</b>		<b>\$ 740,517</b>	

<b>Net Revenues (Expenditures)</b>	<b>\$ (3,770)</b>		<b>\$ (19,674)</b>	
Beginning Fund Balance	\$ 236,405		\$ 232,635	
Ending Fund Balance	<u>\$ 232,635</u>		<u>\$ 212,961</u>	

Commentary:

# Debt Service Report

**Local Unit Name:** Village of Reese  
**Local Unit Code:** 79-3090  
**Current Fiscal Year End Date:** 3/31/2024

**Debt Name:** General Obligation Limited Tax Bonds, Series 2007  
**Issuance Date:** 6/1/2007  
**Issuance Amount:** \$400,000  
**Debt Instrument (or Type):** Bond  
**Repayment Source(s):** Major Street Fund

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<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 30,000	\$ 5,906	\$ 35,906
2025	\$ 30,000	\$ 4,594	\$ 34,594
2026	\$ 30,000	\$ 3,282	\$ 33,282
2027	\$ 30,000	\$ 1,969	\$ 31,969
2028	\$ 30,000	\$ 656	\$ 30,656
<b>Totals</b>	<b>\$ 150,000</b>	<b>\$ 16,407</b>	<b>\$ 166,407</b>

Commentary:

# Debt Service Report

**Local Unit Name:** Village of Reese  
**Local Unit Code:** 79-3090  
**Current Fiscal Year End Date:** 3/31/2024

**Debt Name:** Installment Purchase Contract  
**Issuance Date:** 6/14/2016  
**Issuance Amount:** \$269,000  
**Debt Instrument (or Type):** Installment Purchase Contract  
**Repayment Source(s):** Fire Special Fund

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<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 32,254	\$ 3,295	\$ 35,549
2025	\$ 33,311	\$ 2,238	\$ 35,549
2026	\$ 34,404	\$ 1,145	\$ 35,549
<b>Totals</b>	<b>\$ 99,969</b>	<b>\$ 6,678</b>	<b>\$ 106,647</b>

Commentary: