

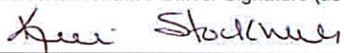
City, Village, and Township Revenue Sharing and County Incentive Program Certification

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 Onaway		Local Unit County Name Presque Isle	
Local Unit Code 71-2010		Contact E-Mail Address onawaych@src-milp.com	
Contact Name Kelli Stockwell	Contact Title City Manager	Contact Telephone Number (989) 733-8313	Extension
Website Address, if reports are available online onawaymi.com		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"> 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) Kelli Stockwell	
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 Onaway
 Local Unit Code: 712010
 Current Fiscal Year End Date: 3/31/2024

Debt Name: Sewer Reveue
 Issuance Date: 3/4/2020
 Issuance Amount: \$2,100,000
 Debt Instrument (or Type): Bonds
 Repayment Source(s): Revenue from Sewer

Years Ending	Principal	Interest	Total
	\$	\$	\$ -
	\$	\$	\$ -
2023	\$ 70,000	\$ 59,963	\$ 129,963
2024	\$ 70,000	\$ 57,688	\$ 127,688
2025	\$ 70,000	\$ 55,413	\$ 125,413
2026	\$ 75,000	\$ 53,056	\$ 128,056
2027	75,000	50,619	125,619
2028	80,000	48,100	128,100
2029	80,000	45,500	125,500
2030	85,000	42,819	127,819
2031	85,000	40,056	125,056
2032	90,000	37,213	127,213
2033	95,000	34,206	129,206
2034	95,000	31,119	126,119
2035	100,000	27,950	127,950
2036	105,000	24,619	129,619
2037	110,000	21,125	131,125
2038	110,000	17,570	127,570
2039	115,000	13,894	128,894
2040	120,000	10,075	130,075
2041	125,000	6,094	131,094
2042	125,000	2,031	127,031
Totals	\$ 1,880,000	\$ 679,110	\$ 2,559,110

Commentary:

Debt Service Report

Local Unit Name: City of Onaway
Local Unit Code: 712010
Current Fiscal Year End Date: 3/31/2024

Debt Name: general Obligation Bonds
Issuance Date: 6/15/2004
Issuance Amount: \$150,000
Debt Instrument (or Type): Government
Repayment Source(s): General Obligation

Years Ending	Principal	Interest	Total
	\$	\$	\$ -
	\$	\$	\$ -
2023	\$ 6,000	\$ 3,369	\$ 9,369
2024	\$ 7,000	\$ 3,106	\$ 10,106
2025	\$ 8,000	\$ 2,800	\$ 10,800
2026	\$ 8,000	\$ 2,450	\$ 10,450
2027	\$ 8,000	\$ 2,100	\$ 10,100
2028	\$ 8,000	\$ 1,750	\$ 9,750
2029	\$ 8,000	\$ 1,400	\$ 9,400
2030	\$ 8,000	\$ 1,050	\$ 9,050
2031	\$ 8,000	\$ 700	\$ 8,700
2032	\$ 8,000	\$ 350	\$ 8,350
	<u>\$ 77,000</u>	<u>\$ 19,075</u>	<u>\$ 96,075</u>

Commentary:

Debt Service Report

Local Unit Name: City of Onaway
Local Unit Code: 712010
Current Fiscal Year End Date: 3/31/2024

Debt Name: Bonds & contracts Payable
Issuance Date: 3/15/2011
Issuance Amount: \$325,000
Debt Instrument (or Type): Bonds & Contracts Payable
Repayment Source(s): Water Revenue

Years Ending	Principal	Interest	Total
	\$	\$	\$ -
	\$	\$	\$ -
2023	\$ 6,000	\$ 6,575	\$ 12,575
2024	\$ 6,000	\$ 6,425	\$ 12,425
2025	\$ 7,000	\$ 6,263	\$ 13,263
2026	\$ 7,000	\$ 6,088	\$ 13,088
2027	7,000	5,913	12,913
2028	7,000	5,738	12,738
2029	7,000	5,563	12,563
2030	7,000	5,388	12,388
2031	8,000	5,200	13,200
2032	8,000	5,000	13,000
2033	8,000	4,800	12,800
2034	8,000	4,600	12,600
2035	9,000	4,388	13,388
2036	9,000	4,163	13,163
2037	9,000	3,938	12,938
2038	9,000	3,713	12,713
2039	10,000	3,475	13,475
2040	10,000	3,225	13,225
2041	10,000	2,975	12,975
2042	10,000	2,725	12,725
2043	11,000	2,463	13,463
2044	11,000	2,188	13,188
2045	11,000	1,913	12,913
2046	12,000	1,625	13,625
2047	12,000	1,325	13,325
2048	12,000	1,025	13,025
2049	13,000	713	13,713
2050	13,000	388	13,388
2051	9,000	113	9,113
Totals	\$ 266,000	\$ 107,908	\$ 373,908

Projected Budget Report

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

City of Onaway
 71.201
 3/31/2024
 General

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Property Taxes	\$ 378,800	1 %	\$ 382,588	new construction
Other Taxes	\$ 26,200	-	\$ 26,200	possible increase
State Revenue Sharing	\$ 138,000	1 %	\$ 139,380	
Income Tax	\$ -	-	\$ -	
Fines & Fees	\$ 5,800	-	\$ 5,800	
Licenses & Permits	\$ 5,000	-	\$ 5,000	
Interest Income	\$ 300	-	\$ 300	
Grant Revenues	\$ 254,700	125 %	\$ 573,075	applying for additional funding
Other Revenues	\$ 82,413	1 %	\$ 83,237	Garbage Rate Increase
Interfund Transfers (In)	\$ 21,000	-	\$ 21,000	
Total Revenues	\$ 912,213		\$ 1,236,580	

EXPENDITURES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
General Government	\$ 240,347	5 %	\$ 252,364	cost of everything increasing
Police and Fire	\$ 53,583	%	\$ 53,583	
Other Public Safety	\$ -	%	\$ -	
Roads	\$ 106,216	4 %	\$ 110,465	cost increasing on everything and replacing new ballfield fence
Other Public Works	\$ 18,337	25 %	\$ 22,921	increase for ambulance coverage
Health and Welfare	\$ 5,438	%	\$ 5,438	
Community & Economic Development	\$ 45,507	-	\$ 45,507	
Recreation & Culture	\$ 356,867	75 %	\$ 624,517	increased due to construction cost of Trailhead
Capital Outlay	\$ 40,000	%	\$ 40,800	Garbage rate increase
Debt Service	\$ -	2 %	\$ -	
Other Expenditures	\$ -	%	\$ -	
Interfund Transfers (Out)	\$ -	%	\$ -	
Total Expenditures	\$ 866,294		\$ 1,155,595	

Net Revenues (Expenditures)	\$ 45,919		\$ 80,985	
Beginning Fund Balance	\$ 45,919		\$ 45,919	
Ending Fund Balance	\$ 45,919		\$ 126,904	

Commentary: