


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 Cement City		Local Unit County Name Lenawee	
Local Unit Code 46-3040		Contact E-Mail Address villageofcc@hotmailcom	
Contact Name Carol Ladd	Contact Title Clerk	Contact Telephone Number (517) 592-2756	Extension
Website Address, if reports are available online villageofcementcity.com		Current Fiscal Year End Date 6-30-24	
PART 2: CERTIFICATION			
<p>In accordance with 2023 Public Act 119, the undersigned hereby certifies to Treasury that the above mentioned local unit:</p> <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) Carol Ladd	
Title Clerk		Date 11/20/2023	

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: Village of Cement City
Local Unit Code: 46-3040
Current Fiscal Year End Date: 6/30/2024

Debt Name:
Issuance Date:
Issuance Amount:
Debt Instrument (or Type):
Repayment Source(s):

Years Ending	Principal	Interest	Total
Year 1	\$ -	\$ -	\$ -
Year 2	\$ -	\$ -	\$ -
Year 3	\$ -	\$ -	\$ -
Year 4	\$ -	\$ -	\$ -
Year 5	\$ -	\$ -	\$ -
Year 6	\$ -	\$ -	\$ -
Year 7	\$ -	\$ -	\$ -
Totals	\$ -	\$ -	\$ -

Commentary: The Village of Cement City has no debt to report.

Projected Budget Report

Village of Cement City
 46-3040
 6/30/2023
 General

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

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Property Taxes	72,000		72,000	
Other Taxes	3,000		3,000	
State Revenue Sharing	55,700		55,700	
Income Tax	-		-	
Fines & Fees	-		-	
Licenses & Permits	1,000		1,000	
Interest Income	2,500		2,500	
Grant Revenues	-		-	
Other Revenues	10,800		10,800	
Interfund Transfers (In)	60,000		60,000	
Total Revenues	205,000		205,000	
EXPENDITURES				
General Government				
Police and Fire				
Other Public Safety				
Roads				
Other Public Works				
Health and Welfare				
Community & Economic Development				
Recreation & Culture				
Capital Outlay				
Debt Service				
Other Expenditures				
Interfund Transfers (Out)				
Total Expenditures				
Net Revenues (Expenditures)	205,000		205,000	
Beginning Fund Balance			205,000	
Ending Fund Balance			410,000	

Commentary: The Village of Cement City anticipates spending and income to be slightly raised due to economic times (cost of living).

REVENUES (AND OTHER SOURCES)

General Fund

Acct. Description	ACTUAL 2021	ACTUAL 2022	ACTUAL 2023	RECOMMEND 2024
Current Tax	\$63,657.82	\$65,767.31	\$70,767.18	\$72,000.00
Delinquent Tax	\$13,735.09	\$15,381.48	\$2,742.41	\$3,000.00
Anticipated DT	4819.93			
Interest & Penalty	\$1,078.08	\$128.71	\$2,965.22	\$2,500.00
Building Permits	\$200.00	\$300.00	\$1,125.00	\$1,000.00
Sales Tax (SSR)	\$46,345.90	\$53,219.00	\$52,833.00	\$53,200.00
Metro Act	\$2,618.14	\$4,088.48	\$1,505.48	\$2,500.00
Zoning Fees	\$25.00	-\$100.00	\$200.00	\$200.00
Cable TV Royalties	\$1,949.00	\$3,713.05	\$3,455.88	\$3,700.00
Interest Income	\$1,031.17	\$1,110.90		\$1,100.00
Other	\$1,780.41	\$5,430.99	\$5,135.90	\$5,800.00
Transfer from Int. Equity	\$40,000.00		\$4,218.78	
Total	\$177,240.54	\$189,039.92	\$196,245.25	\$205,000.00

EXPENDITURES (AND OTHER SOURCES)

General Fund

Acct. Description	ACTUAL 2021	ACTUAL 2022	ACTUAL 2023	RECOMMEND 2024
Payroll	\$48,244.95	\$52,158.58	\$52,723.60	\$62,000.00
Payroll Taxes	\$3,352.52	\$3,419.46	\$3,390.56	\$6,000.00
Accounting & Legal	\$5,782.50	\$6,930.50	\$6,724.00	\$7,500.00
Bonds & Insurance	\$8,547.00	\$7,776.00	\$9,141.00	\$12,000.00
Dues & Membership	\$2,312.76	\$1,978.30	\$2,062.26	\$3,000.00
Office Expense	\$8,847.84	\$9,782.32	\$8,155.26	\$10,000.00
Building & Grounds generator	\$23,080.14 \$557.64	\$40,541.90	\$20,419.09	\$30,740.00
Police Services	\$22,560.00	\$22,560.00	\$22,560.00	\$22,560.00
Street Lights	\$9,193.28	\$9,049.86	\$9,474.82	\$10,000.00
Liquor			\$560.45	
Garbage Service	\$25,248.50	\$30,442.05	\$29,247.05	\$32,000.00
*Special Projects salary				\$500.00
Zoning	\$1,729.12	\$3,372.94	\$2,801.06	\$4,000.00
Building Inspector	\$60.00	\$250.00	\$200.00	\$500.00
Utilities	\$3,130.59	\$4,240.23	\$3,786.10	\$4,200.00
Total	\$162,646.84	\$192,502.14	\$171,245.25	\$205,000.00
transfer out		\$25,000.00	\$25,000.00	
		\$217,502.14	\$196,245.25	