


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 Hillman		Local Unit County Name Montmorency	
Local Unit Code 603010		Contact E-Mail Address office@hillmanmichigan.org	
Contact Name David J. Post	Contact Title Village Manager	Contact Telephone Number	Extension
Website Address, if reports are available online www.hillmanmichigan.org		Current Fiscal Year End Date March 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) David J. Post	
Title Village Manager		Date 11/08/2023	

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

Projected Budget Report

Local Unit Name: 603010
 Local Unit Code: 3/31/2024
 Current Fiscal Year End Date:
 Fund Name: General Fund

Village of Hillman
 603010
 3/31/2024
 General Fund

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Property Taxes	185,000	%	185,000	The Village of Hillman is budgetting conservatively due to loss of taxable value. The Hillman Power co-generation plant was torn down last year and it had an impact on taxable value.
Other Taxes	-	%	-	
State Revenue Sharing	65,000	%	65,000	
Income Tax	-	%	-	
Fines & Fees	27,640	%	27,640	
Licenses & Permits	15	%	15	
Interest Income	100	%	100	
Grant Revenues	-	%	-	
Other Revenues	117,750	%	117,750	
Interfund Transfers (In)	1,147	%	1,147	
Total Revenues	396,652		396,652	

EXPENDITURES

General Government	86,701	%	86,701	The Village of Hillman put expenditure cuts in place when we learned Hillman Power was shutting down. Those cuts remain in place. We don't project much change in Year to Year budgets. Also note, Debt Service is in the Interfund Transfers line item Total debt service for 2023-2024 is \$61,632.00.
Police and Fire	25,465	%	25,465	
Other Public Safety	250	%	250	
Roads	-	%	-	
Other Public Works	99,194	%	99,194	
Health and Welfare	26,000	%	26,000	
Community & Economic Development	-	%	-	
Recreation & Culture	39,328	%	39,328	
Capital Outlay	4,000	%	4,000	
Debt Service	-	%	-	
Other Expenditures	20,500	%	20,500	
Interfund Transfers (Out)	92,795	%	92,795	
Total Expenditures	394,233		394,233	
Net Revenues (Expenditures)	2,419		2,419	
Beginning Fund Balance	2,419		2,419	
Ending Fund Balance	2,419		4,838	

Continually.

Debt Service Report

Local Unit Name: Village of Hillman
Local Unit Code: 603010
Current Fiscal Year End Date: April 1, 2023 to March 31, 2024

Debt Name: LTGO Bonds
Issuance Date: 10/31/2013
Issuance Amount: \$290,000
Debt Instrument (or Type): General Obligation Bonds
Repayment Source(s): General Fund

Years Ending	Principal	Interest	Total
2023	\$ 25,000	\$ 2,291	\$ 27,291
2024	\$ 30,000	\$ 1,470	\$ 31,470
2025	\$ 30,000	\$ 503	\$ 30,503
0	\$ -	\$ -	\$ -
0	\$ -	\$ -	\$ -
0	\$ -	\$ -	\$ -
0	\$ -	\$ -	\$ -
Totals	\$ 85,000	\$ 4,264	\$ 89,264

Commentary:

Debt Service Report

Local Unit Name: Village of Hillman
Local Unit Code: 603010
Current Fiscal Year End Date: 3/31/2014

Debt Name: LTGO Bonds
Issuance Date: 11/24/2009
Issuance Amount: \$400,000
Debt Instrument (or Type): General Obligation Bonds
Repayment Source(s): General Fund

Years Ending	Principal	Interest	Total
2023	\$ 25,000	\$ 8,841	\$ 33,841
2024	\$ 25,000	\$ 7,559	\$ 32,559
2025	\$ 25,000	\$ 6,278	\$ 31,278
2026	\$ 25,000	\$ 4,997	\$ 29,997
2027	\$ 25,000	\$ 3,716	\$ 28,716
2028	\$ 30,000	\$ 2,306	\$ 32,306
2029	\$ 30,000	\$ 769	\$ 30,769
Totals	\$ 185,000	\$ 34,466	\$ 219,466

Commentary: