

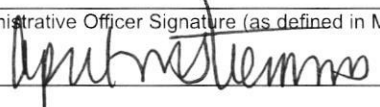
## City, Village, and Township Revenue Sharing and County Incentive Program Certification

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.

<b>PART 1: LOCAL UNIT INFORMATION</b>			
Local Unit Name <b>City of White Cloud</b>		Local Unit County Name <b>Newaygo</b>	
Local Unit Code <b>62203</b>		Contact E-Mail Address <b>citymanager@cityofwhitecloud.org</b>	
Contact Name <b>April Storms</b>	Contact Title <b>City Manager</b>	Contact Telephone Number <b>(231) 689-1194</b>	Extension <b>404</b>
Website Address, if reports are available online <b>www.cityofwhitecloud.org</b>		Current Fiscal Year End Date <b>06/30/2024</b>	
<b>PART 2: CERTIFICATION</b>			
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) <b>April Storms</b>	
Title <b>City Manager</b>		Date <b>10/24/23</b>	

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



# **The City of White Cloud**

## **Debt Service Report**

### **For FY 2023-24 (Audited FY 21-22)**

The City, Township, Village Revenue Sharing (CVTRS) incentive program sets specific requirements for local governments to qualify to receive future statutory revenue sharing funds.

One of the key requirements of CVTRS is that cities make readily available to the public by December 1st of each year a “Debt Service Report.” This Debt Service Report is published in accordance with the requirements of CVTRS.

The Debt Service Report is intended to enhance the City’s transparency and public accountability.

If you have questions or comments, please call the White Cloud City Offices at 231-689-1194 or contact:

April Storms, City Manager

[citymanager@cityofwhitecloud.org](mailto:citymanager@cityofwhitecloud.org)

# Debt Service Report

Local Unit Name: City of White Cloud  
 Local Unit Code: 62203  
 Current Fiscal Year End Date: 6/30/2024

Debt Name: Fire Building Loan  
 Issuance Date: Mon., Aug. 19, 2013  
 Issuance Amount: \$98,800  
 Debt Instrument (or Type): Bond- Choice One  
 Repayment Source(s): Special Assessment/Tax Capture

Years Ending	Principal	Interest	Total
2013	\$ 4,940	\$ 2,236	\$ 7,176
2014	\$ 4,940	\$ 3,445	\$ 8,385
2015	\$ 4,940	\$ 3,263	\$ 8,203
2016	\$ 4,940	\$ 3,082	\$ 8,022
2017	\$ 4,940	\$ 2,901	\$ 7,841
2018	\$ 4,940	\$ 2,719	\$ 7,659
2019	\$ 4,940	\$ 2,538	\$ 7,478
2020	\$ 4,940	\$ 2,358	\$ 7,298
2021	\$ 4,940	\$ 2,176	\$ 7,116
2022	\$ 4,940	\$ 1,994	\$ 6,934
2023	\$ 4,940	\$ 1,813	\$ 6,753
2024	\$ 4,940	\$ 1,632	\$ 6,572
2025	\$ 4,940	\$ 1,450	\$ 6,390
2026	\$ 4,940	\$ 1,269	\$ 6,209
2027	\$ 4,940	\$ 1,088	\$ 6,028
2028	\$ 4,940	\$ 906	\$ 5,846
2029	\$ 4,940	\$ 725	\$ 5,665
2030	\$ 4,940	\$ 544	\$ 5,484
2031	\$ 4,940	\$ 363	\$ 5,303
2032	\$ 4,940	\$ 181	\$ 5,121
	\$	\$	\$ -
<b>Totals</b>	<b>\$ 98,800</b>	<b>\$ 36,683</b>	<b>\$ 135,483</b>

Commentary:

# Debt Service Report

Local Unit Name:	City of White Cloud
Local Unit Code:	62203
Current Fiscal Year End Date:	6/30/2024

# Debt Service Report

**Local Unit Name:** City of White Cloud  
**Local Unit Code:** 62203  
**Current Fiscal Year End Date:** 6/30/2024

**Debt Name:** 2020 Ford Explorer Police Cruiser  
**Issuance Date:** May, 2020  
**Issuance Amount:** \$38,530  
**Debt Instrument (or Type):** Loan  
**Repayment Source(s):** Equipment Fund

Years Ending	Principal	Interest	Total
6/1/2021	\$ 7,345	\$ 925	\$ 8,270
6/1/2022	\$ 7,521	\$ 748	\$ 8,270
6/1/2023	\$ 7,702	\$ 568	\$ 8,269
6/1/2024	\$ 7,886	\$ 383	\$ 8,269
6/1/2025	\$ 8,076	\$ 194	\$ 8,270
	\$	\$	\$ -
<b>Totals</b>	<b>\$ 38,530</b>	<b>\$ 2,818</b>	<b>\$ 41,347</b>

Commentary: 2.4% interest

## Debt Service Report

Local Unit Name: City of White Cloud  
Local Unit Code: 62203  
Current Fiscal Year End Date: 6/30/2024

Debt Name: 2023 Chevy Tahoe Police Cruiser  
Issuance Date: 3/1/2023  
Issuance Amount: \$40,000  
Debt Instrument (or Type): Loan  
Repayment Source(s): Equipment Fund

Years Ending	Principal	Interest	Total
4/1/2024	\$ 7,268	\$ 2,283	\$ 9,551
4/1/2025	\$ 7,617	\$ 1,571	\$ 9,188
4/1/2026	\$ 7,982	\$ 1,206	\$ 9,188
4/1/2027	\$ 8,366	\$ 822	\$ 9,188
4/1/2028	\$ 8,768	\$ 421	\$ 9,189
<b>Totals</b>	<b>\$ 40,000</b>	<b>\$ 6,303</b>	<b>\$ 46,303</b>

Commentary: 4.8% interest

## Debt Service Report

**Local Unit Name:** City of White Cloud  
**Local Unit Code:** 62203  
**Current Fiscal Year End Date:** 6/30/2024

**Debt Name:** Water Improvement Bond  
**Issuance Date:** 9/16/1999  
**Issuance Amount:** \$827,162  
**Debt Instrument (or Type):** Bank of New York / US Bank  
**Repayment Source(s):** Water Fund

Years Ending	Principal	Interest	Total
Previous Payments	\$ 308,662	\$ 231,136	\$ 539,798
2014	\$ 24,500	\$ 12,963	\$ 37,463
2015	\$ 24,500	\$ 12,350	\$ 36,850
2016	\$ 29,500	\$ 11,738	\$ 41,238
2017	\$ 30,000	\$ 11,000	\$ 41,000
2018	\$ 30,000	\$ 10,250	\$ 40,250
2019	\$ 30,000	\$ 9,500	\$ 39,500
2020	\$ 30,000	\$ 8,750	\$ 38,750
2021	\$ 30,000	\$ 8,000	\$ 38,000
2022	\$ 35,000	\$ 7,250	\$ 42,250
2023	\$ 35,000	\$ 6,375	\$ 41,375
2024	\$ 35,000	\$ 5,500	\$ 40,500
2025	\$ 35,000	\$ 4,625	\$ 39,625
2026	\$ 35,000	\$ 3,750	\$ 38,750
2027	\$ 35,000	\$ 2,875	\$ 37,875
2028	\$ 40,000	\$ 2,000	\$ 42,000
2029	\$ 40,000	\$ 1,000	\$ 41,000
<b>Totals</b>	<b>\$ 827,162</b>	<b>\$ 349,062</b>	<b>\$ 1,176,224</b>

Commentary:



## **The City of White Cloud Projected Budget for 2024/25**

The City, Township, Village Revenue Sharing (CVTRS) incentive program sets specific requirements for local governments to qualify to receive future statutory revenue sharing funds.

One of the key requirements of CVTRS is that cities make readily available to the public by December 1 of each year a "Projected Budget."

This Projected Budget is published in accordance with the requirements of CVTRS.

The Projected budget is intended to enhance the City's transparency and public accountability.

If you have questions or comments, please call the White Cloud City Offices at 231-689-1194 or contact:

April Storms, City Manager

[citymanager@cityofwhitecloud.org](mailto:citymanager@cityofwhitecloud.org)

## Projected Budget Report

Local Unit Name: City of White Cloud  
 Local Unit Code: 62203  
 Current Fiscal Year End Date: 6/30/2024  
 Fund Name: 101 General Fund

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget Predictions	Assumptions
Property Taxes	\$ 435,000	3 %	\$ 448,050	Property taxes increase ~3%
Other Taxes	\$ 160,000	%	\$ 165,000	Delinquent Prop Tax, Admin fees, Marihuana excise tax
State Revenue Sharing	\$ 182,377	%	\$ 180,000	No change
Income Tax	\$ -	%	\$ -	
Fines & Fees	\$ 44,000	%	\$ 30,000	reduction in medical marihuana licenses
Licenses & Permits	\$ 35,000	%	\$ 25,000	reduction in permits & licensing
Interest Income	\$ 15,000	%	\$ 15,000	no change
Grant Revenues	\$ 72,740	%	\$ 50,000	MEDC Grant, CRRSA Airport Grant
Other Revenues	\$ 190,481	%	\$ 200,000	Police Liaison, Medical First Responders, Airport, Misc Income
Interfund Transfers (In)	\$ 227,496	%	\$ -	
<b>Total Revenues</b>	<b>\$ 1,362,094</b>		<b>\$ 1,113,050</b>	
EXPENDITURES				
General Government	\$ 451,554	%	\$ 480,000	General City Expenses /staff transitions
Police and Fire	\$ 365,262	%	\$ 375,000	Police & Fire Dept.
Other Public Safety	\$ 150,690	%	\$ 155,000	Dept. of Public Works
Roads	\$ 119,000	%	\$ 28,050	Transfer to Local Sts, reduction after Safe Routes Project
Other Public Works	\$ -	%	\$ -	
Health and Welfare	\$ -	%	\$ -	
Community & Economic Development	\$ 54,150	%	\$ 10,000	Reduction; New Master Plan finished FY 23/24
Recreation & Culture	\$ 48,372	%	\$ 35,000	Parks Improvements/SPARK Grant/ Parks Master Plan completed
Capital Outlay	\$ 148,000	%	\$ 25,000	Dam Repairs finished FY23/24
Debt Service	\$ -	%	\$ -	
Other Expenditures	\$ 5,000	%	\$ 5,000	Addt. pension liability
Interfund Transfers (Out)	\$ 20,066	%	\$ -	
<b>Total Expenditures</b>	<b>\$ 1,362,094</b>		<b>\$ 1,113,050</b>	
<b>Net Revenues (Expenditures)</b>	<b>\$ -</b>		<b>\$ -</b>	*Budget should be significantly decreased after large projects FY 23/24
<b>Beginning Fund Balance</b>	<b>\$ 408,368</b>		<b>\$ 180,872</b>	Used significant amount of FB for Safe Routes to School & Dam Repairs in FY 23/24 (current)
<b>Ending Fund Balance</b>	<b>\$ 180,872</b>		<b>\$ 180,872</b>	

Commentary: Decrease following ARPA funds; decrease in overall major expenditures after 2 large projects are completed before FY 24/25