

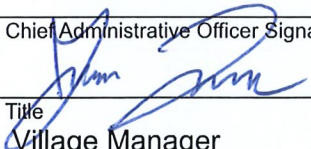
City, Village, and Township Revenue Sharing and County Incentive Program Certification

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 Sparta | | Local Unit County Name Kent | |
| Local Unit Code 413050 | | Contact E-Mail Address villagemanager@spartami.org | |
| Contact Name James Lower | Contact Title Village Manager | Contact Telephone Number (616) 887-8251 | Extension |
| Website Address, if reports are available online www.spartami.org | | Current Fiscal Year End Date December 31, 2023 | |
| 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) James Lower | |
| Title Village Manager | | Date 11/21/2023 | |

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

Village of Sparta Debt Schedule FY 2024

| 2014 LTGO CIP Refunding Bond | | | |
|--------------------------------------|------------------|-----------------|--------------|
| Issuance Date: November 4, 2004 | | | |
| Major Streets Portion | | | |
| Paid from Major Street Fund | | | |
| <i>Original Balance: \$84,957.04</i> | | | |
| <u>Year</u> | <u>Principal</u> | <u>Interest</u> | <u>Total</u> |
| 2024 | \$ 53,532.30 | \$ 1,926.30 | \$ 55,458.60 |
| Total | \$ 53,532.30 | \$ 1,926.30 | \$ 55,458.60 |

| 2014 LTGO CIP Refunding Bond | | | |
|---------------------------------------|------------------|-----------------|--------------|
| Issuance Date: November 4, 2004 | | | |
| General Fund Portion | | | |
| Paid from General Fund | | | |
| <i>Original Balance: \$198,233.10</i> | | | |
| <u>Year</u> | <u>Principal</u> | <u>Interest</u> | <u>Total</u> |
| 2024 | \$ 19,467.70 | \$ 287.70 | \$ 19,755.40 |
| Total | \$ 19,467.70 | \$ 287.70 | \$ 19,755.40 |

| 2014 LTGO CIP Refunding Bond | | | |
|---|------------------|-----------------|--------------|
| Issuance Date: November 4, 2004 | | | |
| Water Portion | | | |
| Paid from Water Revenue - Ready to Serve Charge | | | |
| <i>Original Balance: \$485,303</i> | | | |
| <u>Year</u> | <u>Principal</u> | <u>Interest</u> | <u>Total</u> |
| 2024 | \$ 29,000.00 | \$ 824.00 | \$ 29,824.00 |
| Total | \$ 29,000.00 | \$ 824.00 | \$ 29,824.00 |

| 2014 LTGO CIP Refunding Bond | | | |
|---|------------------|-----------------|--------------|
| Issuance Date: November 4, 2004 | | | |
| Sewer Portion | | | |
| Paid from Sewer Revenue - Ready to Serve Charge | | | |
| <i>Original Balance: \$522,523</i> | | | |
| <u>Year</u> | <u>Principal</u> | <u>Interest</u> | <u>Total</u> |
| 2024 | \$ 23,000.00 | \$ 714.00 | \$ 23,714.00 |
| Total | \$ 23,000.00 | \$ 714.00 | \$ 23,714.00 |

| 2008 USDA Rural Development Sewer Bond | | | |
|---|------------------|-----------------|-----------------|
| Issuance Date: October 9, 2008 | | | |
| WWTP Expansion | | | |
| Paid from Sewer Revenue debt charge on meter size | | | |
| <i>Original Balance: \$4,000,000</i> | | | |
| <u>Year</u> | <u>Principal</u> | <u>Interest</u> | <u>Total</u> |
| 2024 | \$ 155,000.00 | \$ 107,520.00 | \$ 262,520.00 |
| 2025 | \$ 160,000.00 | \$ 101,568.00 | \$ 261,568.00 |
| 2026 | \$ 165,000.00 | \$ 95,424.00 | \$ 260,424.00 |
| 2027 | \$ 175,000.00 | \$ 89,088.00 | \$ 264,088.00 |
| 2028 | \$ 180,000.00 | \$ 82,368.00 | \$ 262,368.00 |
| 2029 | \$ 185,000.00 | \$ 75,456.00 | \$ 260,456.00 |
| 2030 | \$ 195,000.00 | \$ 68,352.00 | \$ 263,352.00 |
| 2031 | \$ 200,000.00 | \$ 60,864.00 | \$ 260,864.00 |
| 2032 | \$ 210,000.00 | \$ 53,184.00 | \$ 263,184.00 |
| 2033 | \$ 215,000.00 | \$ 45,120.00 | \$ 260,120.00 |
| 2034 | \$ 225,000.00 | \$ 36,864.00 | \$ 261,864.00 |
| 2035 | \$ 235,000.00 | \$ 28,224.00 | \$ 263,224.00 |
| 2036 | \$ 245,000.00 | \$ 19,200.00 | \$ 264,200.00 |
| 2037 | \$ 255,000.00 | \$ 9,792.00 | \$ 264,792.00 |
| Total | \$ 2,800,000.00 | \$ 873,024.00 | \$ 3,673,024.00 |

Projected Budget Report

Local Unit Name: VILLAGE OF SPARTA
Local Unit Code: 413050
Current Fiscal Year End Date: 12/31/2023
Fund Name: GENERAL FUND

| REVENUES | Current Year Budget | Percentage Change | Year 2 Budget | Assumptions |
|------------------------------------|------------------------|----------------------|---------------------|---|
| Property Taxes | \$ 1,409,992 | 6 % | \$ 1,491,500 | Sales, New Development |
| Other Taxes | \$ 150,000 | 100 % | \$ 300,000 | Projected Revenue/Marijuana Tax |
| State Revenue Sharing | \$ 523,923 | 7 % | \$ 560,000 | Projected Revenue Sharing Increase |
| Income Tax | \$ - | % | \$ - | |
| Fines & Fees | \$ 213,658 | 3 % | \$ 220,658 | |
| Licenses & Permits | \$ 57,500 | (3) % | \$ 55,500 | |
| Interest Income | \$ 30,000 | 150 % | \$ 75,000 | Interest Rate Increase |
| Grant Revenues | \$ - | % | \$ 2,501,293 | Grant Revenues - New Building/Safe Routes to School |
| Other Revenues | \$ 101,500 | 975 % | \$ 1,090,900 | Other Revenue-New Building |
| Interfund Transfers (In) | \$ - | % | \$ - | |
| Total Revenues | \$ 2,486,573 | | \$ 6,294,851 | |
| EXPENDITURES | | | | |
| General Government | \$ 612,371 | 21 % | \$ 742,109 | Projected Cost Increases/New Projects |
| Police and Fire | \$ 1,023,688 | 6 % | \$ 1,080,120 | Projected Cost Increases |
| Other Public Safety | \$ 135,000 | % | \$ 135,000 | |
| Roads | \$ - | % | \$ - | |
| Other Public Works | \$ 149,279 | 43 % | \$ 213,798 | Est Projects & Cost Increases |
| Health and Welfare | \$ - | % | \$ - | |
| Community & Economic Development | \$ 31,800 | (74) % | \$ 8,300 | Master Plan completed FY 2023 |
| Recreation & Culture | \$ 177,237 | 17 % | \$ 207,272 | Projected Cost Increases |
| Capital Outlay | \$ 157,250 | 2,213 % | \$ 3,637,593 | New Building/Safe Routes to School Project |
| Debt Service | \$ - | % | \$ - | |
| Other Expenditures | \$ - | % | \$ - | |
| Interfund Transfers (Out) | \$ 100,000 | 10 % | \$ 110,000 | |
| Total Expenditures | \$ 2,386,625 | | \$ 6,134,193 | |
| Net Revenues (Expenditures) | \$ 99,948 | | \$ 160,658 | |
| Beginning Fund Balance | \$ 3,256,243 | | \$ 3,356,191 | |
| Ending Fund Balance | \$ 3,356,191 | | \$ 3,516,849 | |

Commentary: