

Debt Service Report

Local Unit Name: Fort Gratiot Township
 Local Unit Code: 74-1120
 Current Fiscal Year End Date: 12/31/2022

Debt Name: Brace-Tice Watermain
 Issuance Date: 11/15/2004
 Issuance Amount: \$360,000
 Debt Instrument (or Type): 2004 Special Assessment Limited Tax Bonds
 Repayment Source(s): Special Assessment

Years Ending	Principal	Interest	Total
2023	\$ 25,000	\$ 1,719	\$ 26,719
2024	\$ 25,000	\$ 575	\$ 25,575
	\$	\$	\$ -
	\$	\$	\$ -
	\$	\$	\$ -
	\$	\$	\$ -
	\$	\$	\$ -
	\$	\$	\$ -
Totals	\$ 50,000	\$ 2,294	\$ 52,294

Commentary:

Debt Service Report

Local Unit Name: Fort Gratiot Township
 Local Unit Code: 74-1120
 Current Fiscal Year End Date: 12/31/2022

Debt Name: Kraft Road Sewer Project
 Issuance Date: 12/4/2006
 Issuance Amount: \$680,000
 Debt Instrument (or Type): Bond
 Repayment Source(s): Special Assessment

Years Ending	Principal	Interest	Total
2023	\$ 40,000	\$ 7,355	\$ 47,355
2024	\$ 40,000	\$ 5,635	\$ 45,635
2025	\$ 40,000	\$ 3,915	\$ 43,915
2026	\$ 50,000	\$ 2,175	\$ 52,175
	\$	\$	\$ -
	\$	\$	\$ -
	\$	\$	\$ -
Totals	\$ 170,000	\$ 19,080	\$ 189,080

Commentary: Sewer project, special assessment

Debt Service Report

Local Unit Name: Fort Gratiot Township
 Local Unit Code: 74-1120
 Current Fiscal Year End Date: 12/31/2022

Debt Name: Capital Improvement Bond
 Issuance Date: 9/6/2017
 Issuance Amount: \$995,000
 Debt Instrument (or Type): 2017 Limited Tax General Obligation Bond
 Repayment Source(s): Township Maintenance Improvement Fund

Years Ending	Principal	Interest	Total
2023	\$ 60,000	\$ 29,000	\$ 89,000
2024	\$ 65,000	\$ 26,600	\$ 91,600
2025	\$ 65,000	\$ 24,000	\$ 89,000
2026	\$ 70,000	\$ 21,400	\$ 91,400
2027	\$ 70,000	\$ 18,600	\$ 88,600
2028	\$ 75,000	\$ 15,800	\$ 90,800
2029	\$ 75,000	\$ 12,800	\$ 87,800
2030	\$ 80,000	\$ 9,800	\$ 89,800
2031	\$ 80,000	\$ 6,600	\$ 86,600
2032	\$ 85,000	\$ 3,400	\$ 88,400
Totals	\$ 725,000	\$ 168,000	\$ 893,000

Commentary: Capital Improvement Bond for sewer lift stations 7 & 12, construction completed in Fall of 2018, under budget

Debt Service Report

Local Unit Name:	Fort Gratiot Township
Local Unit Code:	74-1120
Current Fiscal Year End Date:	12/31/2022
Debt Name:	Sewage Disposal System Agreement-Port Huron
Issuance Date:	5/7/2003
Issuance Amount:	\$1,183,848
Debt Instrument (or Type):	Contract
Repayment Source(s):	Township Maintenance Improvement Fund

Years Ending	Principal	Interest	Total
2023	\$ 114,787	\$ 29,517	\$ 144,304
2024	\$ 26,969	\$ 27,358	\$ 54,327
2025	\$ 28,352	\$ 26,246	\$ 54,598
2026	\$ 29,735	\$ 24,828	\$ 54,563
2027	\$ 31,810	\$ 23,341	\$ 55,151
2028	\$ 33,192	\$ 21,751	\$ 54,943
2029	\$ 34,575	\$ 20,092	\$ 54,667
2030	\$ 36,650	\$ 18,363	\$ 55,013
2031	\$ 38,724	\$ 16,530	\$ 55,254
2032	\$ 40,798	\$ 14,594	\$ 55,392
2033	\$ 42,873	\$ 12,452	\$ 55,325
2034	\$ 44,948	\$ 10,201	\$ 55,149
2035	\$ 47,022	\$ 7,842	\$ 54,864
2036	\$ 49,788	\$ 5,373	\$ 55,161
2037	\$ 52,552	\$ 2,757	\$ 55,309
Totals	\$ 652,775	\$ 261,245	\$ 914,020

Commentary: Sewer treatment agreement between FG and the City of Port Huron authorizes PH to issue debt to pay for capital improvements/renovations at the treatment plant as part of the annual treatment costs.

Debt Service Report

Local Unit Name: **Fort Gratiot Township**
 Local Unit Code: **74-1120**
 Current Fiscal Year End Date: **12/31/2022**

Debt Name: **St. Clair County Drain Assessments**
 Issuance Date: **1/1/2008**
 Issuance Amount: **\$885,688**
 Debt Instrument (or Type): **Mukti-Year Aessment**
 Repayment Source(s): **Special Assessment**

Years Ending	Principal	Interest	Total
2023	\$ 48,228	\$ 21,648	\$ 69,876
2024	\$ 48,228	\$ 19,881	\$ 68,109
2025	\$ 48,228	\$ 18,039	\$ 66,267
2026	\$ 48,228	\$ 16,221	\$ 64,449
2027	\$ 48,228	\$ 14,413	\$ 62,641
2028	\$ 21,545	\$ 12,638	\$ 34,183
2029	\$ 21,545	\$ 11,904	\$ 33,449
2030	\$ 21,545	\$ 11,203	\$ 32,748
2031	\$ 21,545	\$ 10,503	\$ 32,048
2032	\$ 21,545	\$ 9,830	\$ 31,375
2033	\$ 21,545	\$ 9,103	\$ 30,648
2034	\$ 21,545	\$ 8,403	\$ 29,948
2035	\$ 21,545	\$ 7,702	\$ 29,247
2036	\$ 21,545	\$ 7,021	\$ 28,566
2037	\$ 21,545	\$ 6,302	\$ 27,847
2038	\$ 21,545	\$ 5,602	\$ 27,147
2039	\$ 21,545	\$ 4,901	\$ 26,446
2040	\$ 21,545	\$ 4,213	\$ 25,758
2041	\$ 21,545	\$ 3,501	\$ 25,046
2042	\$ 21,545	\$ 2,801	\$ 24,346
2043	\$ 21,545	\$ 2,101	\$ 23,646
2044	\$ 21,545	\$ 1,404	\$ 22,949
2045	\$ 21,545	\$ 700	\$ 22,245
Totals	\$ 478,135	\$ 210,034	\$ 838,984

Commentary: Carrigan & Branch 1 (10 year-2018); Galbraith (10 year-2021); Gossman (15year-2027); Forest-Manor (30 year-2045)

Debt Service Report

Local Unit Name: Fort Gratiot Township
Local Unit Code: 74-1120
Current Fiscal Year End Date: 12/31/2022

Debt Name: Water Meter Installment Purchase
Issuance Date: 1/27/2020
Issuance Amount: \$341,584
Debt Instrument (or Type): Promissory Note
Repayment Source(s): Township Maintenance Improvement Fund

Years Ending	Principal	Interest	Total
2023	\$ 32,620	\$ 6,960	\$ 39,580
2024	\$ 33,613	\$ 568	\$ 34,181
2025	\$ 34,635	\$ 4,945	\$ 39,580
2026	\$ 35,688	\$ 3,892	\$ 39,580
2027	\$ 36,774	\$ 2,806	\$ 39,580
2028	\$ 37,892	\$ 1,688	\$ 39,580
2029	\$ 35,644	\$ 536	\$ 36,180
Totals	\$ 246,866	\$ 21,395	\$ 268,261

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Debt Service Report

Local Unit Name: Fort Gratiot Township
 Local Unit Code: 74-1120
 Current Fiscal Year End Date: 12/31/2022

Debt Name: Fire Truck
 Issuance Date: 7/8/2019
 Issuance Amount: \$807,807
 Debt Instrument (or Type): Promissory Note
 Repayment Source(s): Township Fire Capital Improvement Fund

Years Ending	Principal	Interest	Total
2023	\$ 76,861	\$ 15,705	\$ 92,566
2024	\$ 79,231	\$ 13,336	\$ 92,567
2025	\$ 81,673	\$ 10,894	\$ 92,567
2026	\$ 84,191	\$ 8,376	\$ 92,567
2027	\$ 86,786	\$ 5,780	\$ 92,566
2028	\$ 89,462	\$ 3,105	\$ 92,567
2029	\$ 53,455	\$ 543	\$ 53,998
			\$ -
Totals	\$ 551,659	\$ 57,739	\$ 609,398

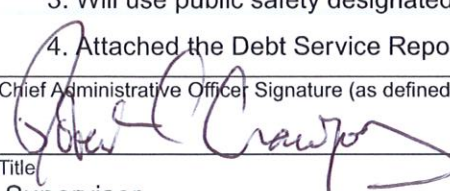
City, Village, and Township Revenue Sharing and County Incentive Program Certification

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 Fort Gratiot Charter Township		Local Unit County Name St. Clair County	
Local Unit Code 74-1120		Contact E-Mail Address treasurer@fortgratiot.us	
Contact Name George Wells	Contact Title Treasurer	Contact Telephone Number (810) 385-4489	Extension 1114
Website Address, if reports are available online www.fortgratiot.us		Current Fiscal Year End Date 12/31/2023	
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) Robert Crawford	
Title Supervisor		Date 12/06/2023	

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:	Fort Gratiot Township
Local Unit Code:	74-1120
Current Fiscal Year End Date:	12/31/2023
Fund Name:	General Fund

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Property Taxes	\$ 586,268	5 %	\$ 615,581	property values increased
Other Taxes	\$ 2,855,091	5 %	\$ 2,997,846	property values increased
State Revenue Sharing	\$ 1,304,849	7 %	\$ 1,396,188	better business climate
Income Tax	\$	%	\$ -	
Fines & Fees	\$ 4,774,623	5 %	\$ 5,013,354	rate increase
Licenses & Permits	\$ 203,085	(50) %	\$ 101,543	downturn in construction
Interest Income	\$ 49,279	6 %	\$ 52,236	
Grant Revenues	\$ 24,000	2,100 %	\$ 528,000	campground
Other Revenues	\$ 674,787	6 %	\$ 715,274	property values increased
Interfund Transfers (In)	\$ 725,353	4 %	\$ 754,367	rates
Total Revenues	\$ 11,197,335		\$ 12,174,389	
EXPENDITURES				
General Government	\$ 1,322,802	20 %	\$ 1,587,362	wages and inflation
Police and Fire	\$ 2,199,231	15 %	\$ 2,529,116	wages and inflation
Other Public Safety	\$ 171,525	(50) %	\$ 85,763	
Roads	\$	%	\$ -	
Other Public Works	\$ 4,759,721	1 %	\$ 4,807,318	
Health and Welfare	\$	%	\$ -	
Community & Economic Development	\$ 126,875	(30) %	\$ 88,813	no more solar meetings
Recreation & Culture	\$ 802,481	20 %	\$ 962,977	park expansions
Capital Outlay	\$ 111,196	(10) %	\$ 100,076	
Debt Service	\$ 92,487	2 %	\$ 94,337	
Other Expenditures	\$ 1,243,651	1 %	\$ 1,256,088	
Interfund Transfers (Out)	\$	%	\$ -	
Total Expenditures	\$ 10,829,969		\$ 11,511,849	
Net Revenues (Expenditures)	\$ 367,366		\$ 662,540	
Beginning Fund Balance	\$		\$ 367,366	
Ending Fund Balance	\$ 367,366		\$ 1,029,906	

Commentary: