

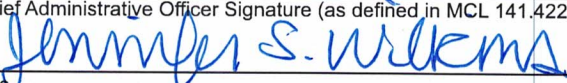
City, Village, and Township Revenue Sharing and County Incentive Program Certification

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 Elberta		Local Unit County Name Benzie	
Local Unit Code 10-3030		Contact E-Mail Address jwilkins@villageofelberta.com	
Contact Name Jennifer Wilkins	Contact Title Village President	Contact Telephone Number (231) 352-7201	Extension
Website Address, if reports are available online villageofelberta.com		Current Fiscal Year End Date February 29, 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) Jennifer S. Wilkins	
Title Village President		Date 12/05/2023	

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 Elberta
Local Unit Code: 10-3-030
Current Fiscal Year End Date: 2/29/2024

Debt Name: NRWA Loan - Sewer Break
Issuance Date: 8/15/2023
Issuance Amount: \$100,000
Debt Instrument (or Type): Loan
Repayment Source(s): NRWA Loan - Sewer Break

Years Ending	Principal	Interest	Total
2018	\$ 3,595	\$ 1,232	\$ 4,827
2019	\$ 8,816	\$ 2,772	\$ 11,588
2020	\$ 9,084	\$ 2,503	\$ 11,587
2021	\$ 9,360	\$ 2,227	\$ 11,587
2022	\$ 9,645	\$ 1,942	\$ 11,587
2023	\$ 9,939	\$ 1,649	\$ 11,588
2024	10,241	1,347	11,588
2025	10,552	1,035	11,587
2026	10,873	714	11,587
2027	11,204	384	11,588
2028	\$ 6,692	\$ 67	\$ 6,759
Totals	\$ 100,001	\$ 15,872	\$ 115,873

Commentary:

VILLAGE OF ELBERTA, MICHIGAN
SEWER REVENUE BONDS, SERIES 2017A
FEBRUARY 28, 2023

<u>TITLE OF ISSUE</u>	\$309,000 General Obligation Limited Tax Bonds Series 2017A
<u>PURPOSE</u>	Acquisition and construction of Improvements to the Public Sewer System
<u>DATE OF ISSUE</u>	May 1, 2017
<u>AMOUNT OF ISSUE</u>	\$ 309,000
<u>AMOUNT REDEEMED</u>	
Prior to Current Year	\$ 22,000
During Current Year	6,000
	28,000
<u>BALANCE OUTSTANDING - February 28, 2023</u>	\$ 281,000

<u>DUE DATES</u>	<u>INTEREST RATE</u>	<u>REQUIREMENTS</u>		
		<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
April 1, 2023	1.750%	\$ 6,000	\$ 2,459	\$ 8,459
October 1, 2023			2,406	2,406
April 1, 2024	1.750%	6,000	2,406	8,406
October 1, 2024			2,354	2,354
April 1, 2025	1.750%	6,000	2,354	8,354
October 1, 2025			2,301	2,301
April 1, 2026	1.750%	6,000	2,301	8,301
October 1, 2026			2,249	2,249
April 1, 2027	1.750%	6,000	2,249	8,249
October 1, 2027			2,196	2,196
April 1, 2028	1.750%	6,000	2,196	8,196
October 1, 2028			2,144	2,144
April 1, 2029	1.750%	7,000	2,144	9,144
October 1, 2029			2,083	2,083
April 1, 2030	1.750%	7,000	2,083	9,083
October 1, 2030			2,021	2,021
April 1, 2031	1.750%	7,000	2,021	9,021
October 1, 2031			1,960	1,960
April 1, 2032	1.750%	7,000	1,960	8,960
October 1, 2032			1,899	1,899

VILLAGE OF ELBERTA, MICHIGAN
SEWER REVENUE BONDS, SERIES 2017A
FEBRUARY 28, 2023

<u>DUE DATES</u>	<u>INTEREST RATE</u>	<u>REQUIREMENTS</u>		
		<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
April 1, 2033	1.750%	7,000	1,899	8,899
October 1, 2033			1,838	1,838
April 1, 2034	1.750%	7,000	1,838	8,838
October 1, 2034			1,776	1,776
April 1, 2035	1.750%	7,000	1,776	8,776
October 1, 2035			1,715	1,715
April 1, 2036	1.750%	7,000	1,715	8,715
October 1, 2036			1,654	1,654
April 1, 2037	1.750%	7,000	1,654	8,654
October 1, 2037			1,593	1,593
April 1, 2038	1.750%	8,000	1,593	9,593
October 1, 2038			1,523	1,523
April 1, 2039	1.750%	8,000	1,523	9,523
October 1, 2039			1,453	1,453
April 1, 2040	1.750%	8,000	1,453	9,453
October 1, 2040			1,383	1,383
April 1, 2041	1.750%	8,000	1,383	9,383
October 1, 2041			1,313	1,313
April 1, 2042	1.750%	8,000	1,313	9,313
October 1, 2042			1,243	1,243
April 1, 2043	1.750%	8,000	1,243	9,243
October 1, 2043			1,173	1,173
April 1, 2044	1.750%	8,000	1,173	9,173
October 1, 2044			1,103	1,103
April 1, 2045	1.750%	9,000	1,103	10,103
October 1, 2045			1,024	1,024
April 1, 2046	1.750%	9,000	1,024	10,024
October 1, 2046			945	945
April 1, 2047	1.750%	9,000	945	9,945
October 1, 2047			866	866
April 1, 2048	1.750%	9,000	866	9,866
October 1, 2048			788	788
April 1, 2049	1.750%	9,000	788	9,788
October 1, 2049			709	709
April 1, 2050	1.750%	9,000	709	9,709
October 1, 2050			630	630
April 1, 2051	1.750%	10,000	630	10,630
October 1, 2051			543	543

VILLAGE OF ELBERTA, MICHIGAN
SEWER REVENUE BONDS, SERIES 2017A
FEBRUARY 28, 2023

<u>DUE DATES</u>	<u>INTEREST RATE</u>	<u>REQUIREMENTS</u>		
		<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
April 1, 2052	1.750%	10,000	543	10,543
October 1, 2052			455	455
April 1, 2053	1.750%	10,000	455	10,455
October 1, 2053			368	368
April 1, 2054	1.750%	10,000	368	10,368
October 1, 2054			280	280
April 1, 2055	1.750%	10,000	280	10,280
October 1, 2055			193	193
April 1, 2056	1.750%	10,000	193	10,193
October 1, 2056			105	105
April 1, 2057	1.750%	12,000	105	12,105
		<u>\$ 281,000</u>	<u>\$ 95,031</u>	<u>\$ 376,031</u>

VILLAGE OF ELBERTA, MICHIGAN
WATER REVENUE BONDS, SERIES 2018A
FEBRUARY 28, 2023

<u>TITLE OF ISSUE</u>	\$350,000 General Obligation Limited Tax Bonds Series 2018A	
<u>PURPOSE</u>	Acquisition and construction of Improvements to the Public Water System	
<u>DATE OF ISSUE</u>	August 15, 2018	
<u>AMOUNT OF ISSUE</u>		\$ 350,000
<u>AMOUNT REDEEMED</u>		
Prior to Current Year	\$ 18,000	
During Current Year	6,000	24,000
<u>BALANCE OUTSTANDING - February 28, 2023</u>		<u>\$ 326,000</u>

<u>DUE DATES</u>	<u>INTEREST RATE</u>	<u>REQUIREMENTS</u>		
		<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
April 1, 2023	1.750%	\$ 7,000	\$ 2,845	\$ 9,845
October 1, 2023			2,799	2,799
April 1, 2024	1.750%	7,000	2,799	9,799
October 1, 2024			2,737	2,737
April 1, 2025	1.750%	7,000	2,723	9,723
October 1, 2025			2,676	2,676
April 1, 2026	1.750%	7,000	2,661	9,661
October 1, 2026			2,615	2,615
April 1, 2027	1.750%	7,000	2,600	9,600
October 1, 2027			2,553	2,553
April 1, 2028	1.750%	7,000	2,553	9,553
October 1, 2028			2,492	2,492
April 1, 2029	1.750%	7,000	2,478	9,478
October 1, 2029			2,430	2,430
April 1, 2030	1.750%	7,000	2,417	9,417
October 1, 2030			2,369	2,369
April 1, 2031	1.750%	8,000	2,356	10,356
October 1, 2031			2,299	2,299
April 1, 2032	1.750%	8,000	2,299	10,299
October 1, 2032			2,229	2,229

VILLAGE OF ELBERTA, MICHIGAN
WATER REVENUE BONDS, SERIES 2018A
FEBRUARY 28, 2023

<u>DUE DATES</u>	<u>INTEREST RATE</u>	<u>REQUIREMENTS</u>		
		<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
April 1, 2033	1.750%	8,000	2,216	10,216
October 1, 2033			2,158	2,158
April 1, 2034	1.750%	8,000	2,147	10,147
October 1, 2034			2,088	2,088
April 1, 2035	1.750%	8,000	2,077	10,077
October 1, 2035			2,018	2,018
April 1, 2036	1.750%	8,000	2,018	10,018
October 1, 2036			1,948	1,948
April 1, 2037	1.750%	8,000	1,937	9,937
October 1, 2037			1,878	1,878
April 1, 2038	1.750%	8,000	1,867	9,867
October 1, 2038			1,807	1,807
April 1, 2039	1.750%	9,000	1,798	10,798
October 1, 2039			1,728	1,728
April 1, 2040	1.750%	9,000	1,728	10,728
October 1, 2040			1,650	1,650
April 1, 2041	1.750%	9,000	1,640	10,640
October 1, 2041			1,571	1,571
April 1, 2042	1.750%	9,000	1,562	10,562
October 1, 2042			1,492	1,492
April 1, 2043	1.750%	9,000	1,483	10,483
October 1, 2043			1,413	1,413
April 1, 2044	1.750%	9,000	1,413	10,413
October 1, 2044			1,334	1,334
April 1, 2045	1.750%	10,000	1,326	11,326
October 1, 2045			1,246	1,246
April 1, 2046	1.750%	10,000	1,239	11,239
October 1, 2046			1,158	1,158
April 1, 2047	1.750%	10,000	1,152	11,152
October 1, 2047			1,070	1,070
April 1, 2048	1.750%	10,000	1,070	11,070
October 1, 2048			983	983
April 1, 2049	1.750%	10,000	977	10,977
October 1, 2049			895	895
April 1, 2050	1.750%	10,000	890	10,890
October 1, 2050			807	807
April 1, 2051	1.750%	11,000	803	11,803
October 1, 2051			711	711

VILLAGE OF ELBERTA, MICHIGAN
WATER REVENUE BONDS, SERIES 2018A
FEBRUARY 28, 2023

<u>DUE DATES</u>	<u>INTEREST RATE</u>	<u>REQUIREMENTS</u>		
		<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
April 1, 2052	1.750%	11,000	711	11,711
October 1, 2052			614	614
April 1, 2053	1.750%	11,000	611	11,611
October 1, 2053			518	518
April 1, 2054	1.750%	11,000	515	11,515
October 1, 2054			421	421
April 1, 2055	1.750%	11,000	419	11,419
October 1, 2055			325	325
April 1, 2056	1.750%	12,000	325	12,325
October 1, 2056			219	219
April 1, 2057	1.750%	12,000	218	12,218
October 1, 2057			114	114
April 1, 2058	1.750%	13,000	113	13,113
		<u>\$ 326,000</u>	<u>\$ 113,351</u>	<u>\$ 439,351</u>

VILLAGE OF ELBERTA, MICHIGAN
WATER REVENUE BONDS, SERIES 2018B
FEBRUARY 28, 2023

<u>TITLE OF ISSUE</u>	\$35,000 General Obligation Limited Tax Bonds Series 2018B	
<u>PURPOSE</u>	Acquisition and construction of Improvements to the Public Water System	
<u>DATE OF ISSUE</u>	August 15, 2018	
<u>AMOUNT OF ISSUE</u>		\$ 35,000
<u>AMOUNT REDEEMED</u>		
Prior to Current Year	\$ 1,500	
During Current Year	<u>500</u>	<u>2,000</u>
<u>BALANCE OUTSTANDING - February 28, 2023</u>		<u>\$ 33,000</u>

<u>DUE DATES</u>	<u>INTEREST RATE</u>	<u>REQUIREMENTS</u>		
		<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
April 1, 2023	2.375%	\$ 500	\$ 391	\$ 891
October 1, 2023			387	387
April 1, 2024	2.375%	500	387	887
October 1, 2024			381	381
April 1, 2025	2.375%	500	379	879
October 1, 2025			375	375
April 1, 2026	2.375%	500	373	873
October 1, 2026			369	369
April 1, 2027	2.375%	500	367	867
October 1, 2027			363	363
April 1, 2028	2.375%	500	363	863
October 1, 2028			357	357
April 1, 2029	2.375%	1,000	355	1,355
October 1, 2029			345	345
April 1, 2030	2.375%	1,000	343	1,343
October 1, 2030			333	333
April 1, 2031	2.375%	1,000	332	1,332
October 1, 2031			322	322
April 1, 2032	2.375%	1,000	322	1,322
October 1, 2032			310	310

VILLAGE OF ELBERTA, MICHIGAN
WATER REVENUE BONDS, SERIES 2018B
FEBRUARY 28, 2023

DUE DATES	INTEREST RATE	REQUIREMENTS		
		PRINCIPAL	INTEREST	TOTAL
April 1, 2033	2.375%	1,000	308	1,308
October 1, 2033			298	298
April 1, 2034	2.375%	1,000	297	1,297
October 1, 2034			286	286
April 1, 2035	2.375%	1,000	284	1,284
October 1, 2035			274	274
April 1, 2036	2.375%	1,000	274	1,274
October 1, 2036			262	262
April 1, 2037	2.375%	1,000	261	1,261
October 1, 2037			250	250
April 1, 2038	2.375%	1,000	249	1,249
October 1, 2038			238	238
April 1, 2039	2.375%	1,000	237	1,237
October 1, 2039			226	226
April 1, 2040	2.375%	1,000	226	1,226
October 1, 2040			214	214
April 1, 2041	2.375%	1,000	213	1,213
October 1, 2041			202	202
April 1, 2042	2.375%	1,000	201	1,201
October 1, 2042			191	191
April 1, 2043	2.375%	1,000	189	1,189
October 1, 2043			179	179
April 1, 2044	2.375%	1,000	179	1,179
October 1, 2044			167	167
April 1, 2045	2.375%	1,000	166	1,166
October 1, 2045			155	155
April 1, 2046	2.375%	1,000	154	1,154
October 1, 2046			143	143
April 1, 2047	2.375%	1,000	142	1,142
October 1, 2047			131	131
April 1, 2048	2.375%	1,000	131	1,131
October 1, 2048			119	119
April 1, 2049	2.375%	1,000	118	1,118
October 1, 2049			107	107
April 1, 2050	2.375%	1,000	107	1,107
October 1, 2050			95	95
April 1, 2051	2.375%	1,000	95	1,095
October 1, 2051			83	83

VILLAGE OF ELBERTA, MICHIGAN
WATER REVENUE BONDS, SERIES 2018B
FEBRUARY 28, 2023

<u>DUE DATES</u>	<u>INTEREST RATE</u>	<u>REQUIREMENTS</u>		
		<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
April 1, 2052	2.375%	1,000	83	1,083
October 1, 2052			71	71
April 1, 2053	2.375%	1,000	71	1,071
October 1, 2053			60	60
April 1, 2054	2.375%	1,000	59	1,059
October 1, 2054			48	48
April 1, 2055	2.375%	1,000	47	1,047
October 1, 2055			36	36
April 1, 2056	2.375%	1,000	36	1,036
October 1, 2056			24	24
April 1, 2057	2.375%	1,000	24	1,024
October 1, 2057			12	12
April 1, 2058	2.375%	1,000	9	1,009
		<u>\$ 33,000</u>	<u>\$ 15,185</u>	<u>\$ 48,185</u>

Michigan Finance Authority

Schedule - By Daily Balance

LGA: Village of Elberta

Account ID: 7581-01

Issue Date: 09/20/2022

Interest Rate: 1.8750(S)

Date	Principal	Interest Invoiced	Deferred Interest Billed - Included w/Interest Invoiced*	Current Interest Calculated through Billing Cutoff	Current Interest Calculated through Payment Date	Deferred Interest*	Total Current Debt Service	Disbursements	Outstanding Balance
10/01/2022									0.00
10/13/2022								159,485.00	159,485.00
04/01/2023		1,395.49		1,395.49	1,395.49		1,395.49		159,485.00
10/01/2023		1,495.17		1,495.17	1,495.17		1,495.17		159,485.00
04/01/2024	5,000.00	1,495.17		1,495.17	1,495.17		6,495.17		154,485.00
10/01/2024		1,448.30		1,448.30	1,448.30		1,448.30		154,485.00
04/01/2025	5,000.00	1,448.30		1,448.30	1,448.30		6,448.30		149,485.00
10/01/2025		1,401.42		1,401.42	1,401.42		1,401.42		149,485.00
04/01/2026	5,000.00	1,401.42		1,401.42	1,401.42		6,401.42		144,485.00
10/01/2026		1,354.55		1,354.55	1,354.55		1,354.55		144,485.00
04/01/2027	5,000.00	1,354.55		1,354.55	1,354.55		6,354.55		139,485.00
10/01/2027		1,307.67		1,307.67	1,307.67		1,307.67		139,485.00
04/01/2028	5,000.00	1,307.67		1,307.67	1,307.67		6,307.67		134,485.00
10/01/2028		1,260.80		1,260.80	1,260.80		1,260.80		134,485.00
04/01/2029	5,000.00	1,260.80		1,260.80	1,260.80		6,260.80		129,485.00
10/01/2029		1,213.92		1,213.92	1,213.92		1,213.92		129,485.00
04/01/2030	5,000.00	1,213.92		1,213.92	1,213.92		6,213.92		124,485.00
10/01/2030		1,167.05		1,167.05	1,167.05		1,167.05		124,485.00
04/01/2031	5,000.00	1,167.05		1,167.05	1,167.05		6,167.05		119,485.00
10/01/2031		1,120.17		1,120.17	1,120.17		1,120.17		119,485.00
04/01/2032	5,000.00	1,120.17		1,120.17	1,120.17		6,120.17		114,485.00
10/01/2032		1,073.30		1,073.30	1,073.30		1,073.30		114,485.00
04/01/2033	5,000.00	1,073.30		1,073.30	1,073.30		6,073.30		109,485.00
10/01/2033		1,026.42		1,026.42	1,026.42		1,026.42		109,485.00
04/01/2034	5,000.00	1,026.42		1,026.42	1,026.42		6,026.42		104,485.00
10/01/2034		979.55		979.55	979.55		979.55		104,485.00
04/01/2035	5,000.00	979.55		979.55	979.55		5,979.55		99,485.00
10/01/2035		932.67		932.67	932.67		932.67		99,485.00
04/01/2036	5,000.00	932.67		932.67	932.67		5,932.67		94,485.00
10/01/2036		885.80		885.80	885.80		885.80		94,485.00
04/01/2037	5,000.00	885.80		885.80	885.80		5,885.80		89,485.00
10/01/2037		838.92		838.92	838.92		838.92		89,485.00
04/01/2038	5,000.00	838.92		838.92	838.92		5,838.92		84,485.00
10/01/2038		792.05		792.05	792.05		792.05		84,485.00
04/01/2039	5,000.00	792.05		792.05	792.05		5,792.05		79,485.00
10/01/2039		745.17		745.17	745.17		745.17		79,485.00
04/01/2040	5,000.00	745.17		745.17	745.17		5,745.17		74,485.00
10/01/2040		698.30		698.30	698.30		698.30		74,485.00
04/01/2041	5,000.00	698.30		698.30	698.30		5,698.30		69,485.00
10/01/2041		651.42		651.42	651.42		651.42		69,485.00
04/01/2042	10,000.00	651.42		651.42	651.42		10,651.42		59,485.00
10/01/2042		557.67		557.67	557.67		557.67		59,485.00
04/01/2043	10,000.00	557.67		557.67	557.67		10,557.67		49,485.00
10/01/2043		463.92		463.92	463.92		463.92		49,485.00
04/01/2044	10,000.00	463.92		463.92	463.92		10,463.92		39,485.00
10/01/2044		370.17		370.17	370.17		370.17		39,485.00
04/01/2045	10,000.00	370.17		370.17	370.17		10,370.17		29,485.00
10/01/2045		276.42		276.42	276.42		276.42		29,485.00
04/01/2046	10,000.00	276.42		276.42	276.42		10,276.42		19,485.00
10/01/2046		182.67		182.67	182.67		182.67		19,485.00
04/01/2047	10,000.00	182.67		182.67	182.67		10,182.67		9,485.00
10/01/2047		88.92		88.92	88.92		88.92		9,485.00
04/01/2048	10,000.00	88.92		88.92	88.92		10,088.92		(515.00)
10/01/2048		(4.83)		(4.83)	(4.83)		(4.83)		(515.00)
04/01/2049	10,000.00	(4.83)		(4.83)	(4.83)		9,995.17		(10,515.00)
10/01/2049		(98.58)		(98.58)	(98.58)		(98.58)		(10,515.00)

Michigan Finance Authority

Schedule - By Daily Balance

LGA: Village of Elberta

Account ID: 7581-01

Issue Date: 09/20/2022

Interest Rate: 1.8750(S)

Date	Principal	Interest Invoiced	Deferred Interest Billed - Included w/Interest Invoiced*	Current Interest Calculated through Billing Cutoff	Current Interest Calculated through Payment Date	Deferred Interest*	Total Current Debt Service	Disbursements	Outstanding Balance
04/01/2050	10,000.00	(98.58)		(98.58)	(98.58)		9,901.42		(20,515.00)
10/01/2050		(192.33)		(192.33)	(192.33)		(192.33)		(20,515.00)
04/01/2051	10,000.00	(192.33)		(192.33)	(192.33)		9,807.67		(30,515.00)
10/01/2051		(286.08)		(286.08)	(286.08)		(286.08)		(30,515.00)
04/01/2052	10,000.00	(286.08)		(286.08)	(286.08)		9,713.92		(40,515.00)
10/01/2052		(379.83)		(379.83)	(379.83)		(379.83)		(40,515.00)
04/01/2053	10,000.00	(379.83)		(379.83)	(379.83)		9,620.17		(50,515.00)
10/01/2053		(473.58)		(473.58)	(473.58)		(473.58)		(50,515.00)
04/01/2054	10,000.00	(473.58)		(473.58)	(473.58)		9,526.42		(60,515.00)
10/01/2054		(567.33)		(567.33)	(567.33)		(567.33)		(60,515.00)
04/01/2055	10,000.00	(567.33)		(567.33)	(567.33)		9,432.67		(70,515.00)
10/01/2055		(661.08)		(661.08)	(661.08)		(661.08)		(70,515.00)
04/01/2056	10,000.00	(661.08)		(661.08)	(661.08)		9,338.92		(80,515.00)
10/01/2056		(754.83)		(754.83)	(754.83)		(754.83)		(80,515.00)
04/01/2057	10,000.00	(754.83)		(754.83)	(754.83)		9,245.17		(90,515.00)
10/01/2057		(848.58)		(848.58)	(848.58)		(848.58)		(90,515.00)
04/01/2058	10,000.00	(848.58)		(848.58)	(848.58)		9,151.42		(100,515.00)
10/01/2058		(942.33)		(942.33)	(942.33)		(942.33)		(100,515.00)
04/01/2059	10,000.00	(942.33)		(942.33)	(942.33)		9,057.67		(110,515.00)
10/01/2059		(1,036.08)		(1,036.08)	(1,036.08)		(1,036.08)		(110,515.00)
04/01/2060	10,000.00	(1,036.08)		(1,036.08)	(1,036.08)		8,963.92		(120,515.00)
10/01/2060		(1,129.83)		(1,129.83)	(1,129.83)		(1,129.83)		(120,515.00)
04/01/2061	10,000.00	(1,129.83)		(1,129.83)	(1,129.83)		8,870.17		(130,515.00)
10/01/2061		(1,223.58)		(1,223.58)	(1,223.58)		(1,223.58)		(130,515.00)
04/01/2062	10,000.00	(1,223.58)		(1,223.58)	(1,223.58)		8,776.42		0.00
Total	300,000.00	28,862.59	0.00	28,862.59	28,862.59	0.00	328,862.59	159,485.00	

* Disbursements were made after the invoicing period. Interest accrued for these disbursements will be applied to the next payment date. Refer to the Interest deferred column for accrued interest amount. Interest Adjustment(s) was applied, total adjustments are \$0.00

Michigan Finance Authority

Schedule - By Daily Balance

LGA: Village of Elberta
 Account ID: 7635-01
 Issue Date: 09/20/2022
 Interest Rate: 1.8750(S)

Date	Principal	Interest Invoiced	Deferred Interest Billed - Included w/Interest Invoiced*	Current Interest Calculated through Billing Cutoff	Current Interest Calculated through Payment Date	Deferred Interest*	Total Current Debt Service	Disbursements	Outstanding Balance
10/01/2022									0.00
04/01/2023									0.00
10/01/2023									0.00
04/01/2024	1,600.00						1,600.00		(1,600.00)
10/01/2024		(15.00)		(15.00)	(15.00)		(15.00)		(1,600.00)
04/01/2025	5,000.00	(15.00)		(15.00)	(15.00)		4,985.00		(6,600.00)
10/01/2025		(61.88)		(61.88)	(61.88)		(61.88)		(6,600.00)
04/01/2026	5,000.00	(61.88)		(61.88)	(61.88)		4,938.12		(11,600.00)
10/01/2026		(108.75)		(108.75)	(108.75)		(108.75)		(11,600.00)
04/01/2027	5,000.00	(108.75)		(108.75)	(108.75)		4,891.25		(16,600.00)
10/01/2027		(155.63)		(155.63)	(155.63)		(155.63)		(16,600.00)
04/01/2028	5,000.00	(155.63)		(155.63)	(155.63)		4,844.37		(21,600.00)
10/01/2028		(202.50)		(202.50)	(202.50)		(202.50)		(21,600.00)
04/01/2029	5,000.00	(202.50)		(202.50)	(202.50)		4,797.50		(26,600.00)
10/01/2029		(249.38)		(249.38)	(249.38)		(249.38)		(26,600.00)
04/01/2030		(249.38)		(249.38)	(249.38)		(249.38)		(26,600.00)
10/01/2030		(249.38)		(249.38)	(249.38)		(249.38)		(26,600.00)
04/01/2031		(249.38)		(249.38)	(249.38)		(249.38)		(26,600.00)
10/01/2031		(249.38)		(249.38)	(249.38)		(249.38)		(26,600.00)
04/01/2032		(249.38)		(249.38)	(249.38)		(249.38)		(26,600.00)
10/01/2032		(249.38)		(249.38)	(249.38)		(249.38)		(26,600.00)
04/01/2033		(249.38)		(249.38)	(249.38)		(249.38)		(26,600.00)
10/01/2033		(249.38)		(249.38)	(249.38)		(249.38)		(26,600.00)
04/01/2034		(249.38)		(249.38)	(249.38)		(249.38)		(26,600.00)
10/01/2034		(249.38)		(249.38)	(249.38)		(249.38)		(26,600.00)
04/01/2035		(249.38)		(249.38)	(249.38)		(249.38)		(26,600.00)
10/01/2035		(249.38)		(249.38)	(249.38)		(249.38)		(26,600.00)
04/01/2036		(249.38)		(249.38)	(249.38)		(249.38)		(26,600.00)
10/01/2036		(249.38)		(249.38)	(249.38)		(249.38)		(26,600.00)
04/01/2037		(249.38)		(249.38)	(249.38)		(249.38)		(26,600.00)
10/01/2037		(249.38)		(249.38)	(249.38)		(249.38)		(26,600.00)
04/01/2038		(249.38)		(249.38)	(249.38)		(249.38)		(26,600.00)
10/01/2038		(249.38)		(249.38)	(249.38)		(249.38)		(26,600.00)
04/01/2039		(249.38)		(249.38)	(249.38)		(249.38)		(26,600.00)
10/01/2039		(249.38)		(249.38)	(249.38)		(249.38)		(26,600.00)
04/01/2040		(249.38)		(249.38)	(249.38)		(249.38)		(26,600.00)
10/01/2040		(249.38)		(249.38)	(249.38)		(249.38)		(26,600.00)
04/01/2041		(249.38)		(249.38)	(249.38)		(249.38)		(26,600.00)
10/01/2041		(249.38)		(249.38)	(249.38)		(249.38)		(26,600.00)
04/01/2042		(249.38)		(249.38)	(249.38)		(249.38)		(26,600.00)
10/01/2042		(249.38)		(249.38)	(249.38)		(249.38)		(26,600.00)
04/01/2043		(249.38)		(249.38)	(249.38)		(249.38)		(26,600.00)
10/01/2043		(249.38)		(249.38)	(249.38)		(249.38)		(26,600.00)
04/01/2044		(249.38)		(249.38)	(249.38)		(249.38)		(26,600.00)
10/01/2044		(249.38)		(249.38)	(249.38)		(249.38)		(26,600.00)
04/01/2045		(249.38)		(249.38)	(249.38)		(249.38)		(26,600.00)
10/01/2045		(249.38)		(249.38)	(249.38)		(249.38)		(26,600.00)
04/01/2046		(249.38)		(249.38)	(249.38)		(249.38)		(26,600.00)
10/01/2046		(249.38)		(249.38)	(249.38)		(249.38)		(26,600.00)
04/01/2047		(249.38)		(249.38)	(249.38)		(249.38)		(26,600.00)
10/01/2047		(249.38)		(249.38)	(249.38)		(249.38)		(26,600.00)
04/01/2048		(249.38)		(249.38)	(249.38)		(249.38)		(26,600.00)
10/01/2048		(249.38)		(249.38)	(249.38)		(249.38)		(26,600.00)
04/01/2049		(249.38)		(249.38)	(249.38)		(249.38)		(26,600.00)
10/01/2049		(249.38)		(249.38)	(249.38)		(249.38)		(26,600.00)
04/01/2050		(249.38)		(249.38)	(249.38)		(249.38)		(26,600.00)

Michigan Finance Authority

Schedule - By Daily Balance

LGA: Village of Elberta
 Account ID: 7635-01
 Issue Date: 09/20/2022
 Interest Rate: 1.8750(S)

Date	Principal	Interest Invoiced	Deferred Interest Billed - Included w/Interest Invoiced*	Current Interest Calculated through Billing Cutoff	Current Interest Calculated through Payment Date	Deferred Interest*	Total Current Debt Service	Disbursements	Outstanding Balance
10/01/2050		(249.38)		(249.38)	(249.38)		(249.38)		(26,600.00)
04/01/2051		(249.38)		(249.38)	(249.38)		(249.38)		(26,600.00)
10/01/2051		(249.38)		(249.38)	(249.38)		(249.38)		(26,600.00)
04/01/2052		(249.38)		(249.38)	(249.38)		(249.38)		(26,600.00)
10/01/2052		(249.38)		(249.38)	(249.38)		(249.38)		(26,600.00)
04/01/2053		(249.38)		(249.38)	(249.38)		(249.38)		(26,600.00)
10/01/2053		(249.38)		(249.38)	(249.38)		(249.38)		(26,600.00)
04/01/2054		(249.38)		(249.38)	(249.38)		(249.38)		(26,600.00)
10/01/2054		(249.38)		(249.38)	(249.38)		(249.38)		(26,600.00)
04/01/2055		(249.38)		(249.38)	(249.38)		(249.38)		(26,600.00)
10/01/2055		(249.38)		(249.38)	(249.38)		(249.38)		(26,600.00)
04/01/2056		(249.38)		(249.38)	(249.38)		(249.38)		(26,600.00)
10/01/2056		(249.38)		(249.38)	(249.38)		(249.38)		(26,600.00)
04/01/2057		(249.38)		(249.38)	(249.38)		(249.38)		(26,600.00)
10/01/2057		(249.38)		(249.38)	(249.38)		(249.38)		(26,600.00)
04/01/2058		(249.38)		(249.38)	(249.38)		(249.38)		(26,600.00)
10/01/2058		(249.38)		(249.38)	(249.38)		(249.38)		(26,600.00)
04/01/2059		(249.38)		(249.38)	(249.38)		(249.38)		(26,600.00)
10/01/2059		(249.38)		(249.38)	(249.38)		(249.38)		(26,600.00)
04/01/2060		(249.38)		(249.38)	(249.38)		(249.38)		(26,600.00)
10/01/2060		(249.38)		(249.38)	(249.38)		(249.38)		(26,600.00)
04/01/2061		(249.38)		(249.38)	(249.38)		(249.38)		(26,600.00)
10/01/2061		(249.38)		(249.38)	(249.38)		(249.38)		(26,600.00)
04/01/2062		(249.38)		(249.38)	(249.38)		(249.38)		0.00
Total	26,600.00	(17,546.60)	0.00	(17,546.60)	(17,546.60)	0.00	9,053.40	0.00	

* Disbursements were made after the invoicing period. Interest accrued for these disbursements will be applied to the next payment date. Refer to the Interest deferred column for accrued interest amount.
 Interest Adjustment(s) was applied, total adjustments are \$0.00

VILLAGE OF ELBERTA

COUNTY OF BENZIE, STATE OF MICHIGAN

WATER SUPPLY SYSTEM REVENUE BOND, SERIES 2022A (TAXABLE)

Debt Service Schedule

Part 1 of 3

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
07/12/2023	-	-	-	-	-
11/01/2023	-	-	6,385.58	6,385.58	-
02/28/2024	-	-	-	-	6,385.58
05/01/2024	26,000.00	1.500%	10,545.00	36,545.00	-
11/01/2024	-	-	10,350.00	10,350.00	-
02/28/2025	-	-	-	-	46,895.00
05/01/2025	26,000.00	1.500%	10,350.00	36,350.00	-
11/01/2025	-	-	10,155.00	10,155.00	-
02/28/2026	-	-	-	-	46,505.00
05/01/2026	27,000.00	1.500%	10,155.00	37,155.00	-
11/01/2026	-	-	9,952.50	9,952.50	-
02/28/2027	-	-	-	-	47,107.50
05/01/2027	27,000.00	1.500%	9,952.50	36,952.50	-
11/01/2027	-	-	9,750.00	9,750.00	-
02/28/2028	-	-	-	-	46,702.50
05/01/2028	28,000.00	1.500%	9,750.00	37,750.00	-
11/01/2028	-	-	9,540.00	9,540.00	-
02/28/2029	-	-	-	-	47,290.00
05/01/2029	28,000.00	1.500%	9,540.00	37,540.00	-
11/01/2029	-	-	9,330.00	9,330.00	-
02/28/2030	-	-	-	-	46,870.00
05/01/2030	28,000.00	1.500%	9,330.00	37,330.00	-
11/01/2030	-	-	9,120.00	9,120.00	-
02/28/2031	-	-	-	-	46,450.00
05/01/2031	29,000.00	1.500%	9,120.00	38,120.00	-
11/01/2031	-	-	8,902.50	8,902.50	-
02/28/2032	-	-	-	-	47,022.50
05/01/2032	29,000.00	1.500%	8,902.50	37,902.50	-
11/01/2032	-	-	8,685.00	8,685.00	-
02/28/2033	-	-	-	-	46,587.50
05/01/2033	30,000.00	1.500%	8,685.00	38,685.00	-
11/01/2033	-	-	8,460.00	8,460.00	-
02/28/2034	-	-	-	-	47,145.00
05/01/2034	30,000.00	1.500%	8,460.00	38,460.00	-
11/01/2034	-	-	8,235.00	8,235.00	-
02/28/2035	-	-	-	-	46,695.00
05/01/2035	31,000.00	1.500%	8,235.00	39,235.00	-
11/01/2035	-	-	8,002.50	8,002.50	-
02/28/2036	-	-	-	-	47,237.50
05/01/2036	31,000.00	1.500%	8,002.50	39,002.50	-

VILLAGE OF ELBERTA

COUNTY OF BENZIE, STATE OF MICHIGAN

WATER SUPPLY SYSTEM REVENUE BOND, SERIES 2022A (TAXABLE)

Debt Service Schedule

Part 2 of 3

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
11/01/2036	-	-	7,770.00	7,770.00	-
02/28/2037	-	-	-	-	46,772.50
05/01/2037	31,000.00	1.500%	7,770.00	38,770.00	-
11/01/2037	-	-	7,537.50	7,537.50	-
02/28/2038	-	-	-	-	46,307.50
05/01/2038	32,000.00	1.500%	7,537.50	39,537.50	-
11/01/2038	-	-	7,297.50	7,297.50	-
02/28/2039	-	-	-	-	46,835.00
05/01/2039	32,000.00	1.500%	7,297.50	39,297.50	-
11/01/2039	-	-	7,057.50	7,057.50	-
02/28/2040	-	-	-	-	46,355.00
05/01/2040	33,000.00	1.500%	7,057.50	40,057.50	-
11/01/2040	-	-	6,810.00	6,810.00	-
02/28/2041	-	-	-	-	46,867.50
05/01/2041	33,000.00	1.500%	6,810.00	39,810.00	-
11/01/2041	-	-	6,562.50	6,562.50	-
02/28/2042	-	-	-	-	46,372.50
05/01/2042	34,000.00	1.500%	6,562.50	40,562.50	-
11/01/2042	-	-	6,307.50	6,307.50	-
02/28/2043	-	-	-	-	46,870.00
05/01/2043	34,000.00	1.500%	6,307.50	40,307.50	-
11/01/2043	-	-	6,052.50	6,052.50	-
02/28/2044	-	-	-	-	46,360.00
05/01/2044	35,000.00	1.500%	6,052.50	41,052.50	-
11/01/2044	-	-	5,790.00	5,790.00	-
02/28/2045	-	-	-	-	46,842.50
05/01/2045	35,000.00	1.500%	5,790.00	40,790.00	-
11/01/2045	-	-	5,527.50	5,527.50	-
02/28/2046	-	-	-	-	46,317.50
05/01/2046	36,000.00	1.500%	5,527.50	41,527.50	-
11/01/2046	-	-	5,257.50	5,257.50	-
02/28/2047	-	-	-	-	46,785.00
05/01/2047	36,000.00	1.500%	5,257.50	41,257.50	-
11/01/2047	-	-	4,987.50	4,987.50	-
02/28/2048	-	-	-	-	46,245.00
05/01/2048	37,000.00	1.500%	4,987.50	41,987.50	-
11/01/2048	-	-	4,710.00	4,710.00	-
02/28/2049	-	-	-	-	46,697.50
05/01/2049	38,000.00	1.500%	4,710.00	42,710.00	-
11/01/2049	-	-	4,425.00	4,425.00	-
02/28/2050	-	-	-	-	47,135.00
05/01/2050	38,000.00	1.500%	4,425.00	42,425.00	-
11/01/2050	-	-	4,140.00	4,140.00	-
02/28/2051	-	-	-	-	46,565.00
05/01/2051	39,000.00	1.500%	4,140.00	43,140.00	-

VILLAGE OF ELBERTA

COUNTY OF BENZIE, STATE OF MICHIGAN

WATER SUPPLY SYSTEM REVENUE BOND, SERIES 2022A (TAXABLE)

Debt Service Schedule

Part 3 of 3

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
11/01/2051	-	-	3,847.50	3,847.50	-
02/28/2052	-	-	-	-	46,987.50
05/01/2052	39,000.00	1.500%	3,847.50	42,847.50	-
11/01/2052	-	-	3,555.00	3,555.00	-
02/28/2053	-	-	-	-	46,402.50
05/01/2053	40,000.00	1.500%	3,555.00	43,555.00	-
11/01/2053	-	-	3,255.00	3,255.00	-
02/28/2054	-	-	-	-	46,810.00
05/01/2054	41,000.00	1.500%	3,255.00	44,255.00	-
11/01/2054	-	-	2,947.50	2,947.50	-
02/28/2055	-	-	-	-	47,202.50
05/01/2055	41,000.00	1.500%	2,947.50	43,947.50	-
11/01/2055	-	-	2,640.00	2,640.00	-
02/28/2056	-	-	-	-	46,587.50
05/01/2056	42,000.00	1.500%	2,640.00	44,640.00	-
11/01/2056	-	-	2,325.00	2,325.00	-
02/28/2057	-	-	-	-	46,965.00
05/01/2057	42,000.00	1.500%	2,325.00	44,325.00	-
11/01/2057	-	-	2,010.00	2,010.00	-
02/28/2058	-	-	-	-	46,335.00
05/01/2058	43,000.00	1.500%	2,010.00	45,010.00	-
11/01/2058	-	-	1,687.50	1,687.50	-
02/28/2059	-	-	-	-	46,697.50
05/01/2059	44,000.00	1.500%	1,687.50	45,687.50	-
11/01/2059	-	-	1,357.50	1,357.50	-
02/28/2060	-	-	-	-	47,045.00
05/01/2060	44,000.00	1.500%	1,357.50	45,357.50	-
11/01/2060	-	-	1,027.50	1,027.50	-
02/28/2061	-	-	-	-	46,385.00
05/01/2061	45,000.00	1.500%	1,027.50	46,027.50	-
11/01/2061	-	-	690.00	690.00	-
02/28/2062	-	-	-	-	46,717.50
05/01/2062	46,000.00	1.500%	690.00	46,690.00	-
11/01/2062	-	-	345.00	345.00	-
02/28/2063	-	-	-	-	47,035.00
05/01/2063	46,000.00	1.500%	345.00	46,345.00	-
02/28/2064	-	-	-	-	46,345.00
Total	\$1,406,000.00	-	\$469,735.58	\$1,875,735.58	-

Yield Statistics

Bond Year Dollars	\$31,315.71
Average Life	22.273 Years
Average Coupon	1.5000000%
Net Interest Cost (NIC)	1.5000000%
True Interest Cost (TIC)	1.5000367%
Bond Yield for Arbitrage Purposes	1.5000367%
All Inclusive Cost (AIC)	1.5000367%

IRS Form 8038

Net Interest Cost	1.5000000%
Weighted Average Maturity	22.273 Years

Village of Elberta | SINGLE PURPOSE | 12/ 4/2023 | 1:27 PM

Projected Budget Report

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

Village of Elberta
 10-3-030
 2/29/2024
 General

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Property Taxes	\$ 88,000	1 %	\$ 88,880	
Other Taxes	\$ 3,923	1 %	\$ 3,962	
State Revenue Sharing	\$ 35,925	1 %	\$ 36,284	
Income Tax	\$ -	%	\$ -	
Fines & Fees	\$ 83,029	1 %	\$ 83,859	
Licenses & Permits	\$ 4,470	%	\$ 4,470	
Interest Income	\$ 1,500	%	\$ 1,500	
Grant Revenues	\$ -	%	\$ 815,100	
Other Revenues	\$ 114,801	1 %	\$ 115,949	Elberta Beach Grants
Interfund Transfers (In)	\$ -	%	\$ -	
Total Revenues	\$ 331,648		\$ 1,150,005	

EXPENDITURES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
General Government	\$ 167,589	5 %	\$ 175,968	
Police and Fire	\$ 3,525	3 %	\$ 3,631	
Other Public Safety	\$ -	%	\$ -	
Roads	\$ 19,435	5 %	\$ 20,407	
Other Public Works	\$ -	%	\$ -	
Health and Welfare	\$ -	%	\$ -	
Community & Economic Development	\$ 26,000	5 %	\$ 27,300	
Recreation & Culture	\$ 110,045	%	\$ 915,100	Includes Elberta Beach Project Expenses
Capital Outlay	\$ -	%	\$ -	
Debt Service	\$ 2,700	5 %	\$ 2,835	
Other Expenditures	\$ -	%	\$ -	
Interfund Transfers (Out)	\$ -	%	\$ -	
Total Expenditures	\$ 329,294		\$ 1,145,241	

Net Revenues (Expenditures)	\$ 2,354		\$ 4,764	
Beginning Fund Balance	\$ 2,354		\$ 2,354	
Ending Fund Balance	\$ 2,354		\$ 7,118	

Commentary: