


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 City of Farmington Hills | | Local Unit County Name Oakland | |
| Local Unit Code 632055 | | Contact E-Mail Address tskrobola@fhgov.com | |
| Contact Name Thomas C. Skrobola | Contact Title Finance Director/Treasurer | Contact Telephone Number (248) 871-2446 | Extension |
| Website Address, if reports are available online www.fhgov.com | | Current Fiscal Year End Date 6/30/2023 | |
| 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) Gary Mekjian | |
| Title City Manager | | Date 12/07/2023 | |

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

Local Unit Name: CITY OF FARMINGTON HILLS - Debt Service Report
Local Unit Code: 632055
Current Fiscal Year End Date: 6/30/2023

| Refunding Golf Course | G.O. Limited CIP Bond | G.O. Limited CIP Bond | G.O. Limited CIP Bond | G.O. Limited (SAD349) | G.O. Limited (SAD345-347) | Total General Debt |
|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|------------------------------|-----------------------|
|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|------------------------------|-----------------------|

| Issuance date | 04/02/13 | 09/12/19 | 12/20/20 | 03/15/23 | 05/18/17 | 07/12/16 | |
|----------------|-----------|------------|-----------|-----------|-----------|-----------|--|
| Issued amount | 6,545,000 | 23,925,000 | 4,125,000 | 6,285,000 | 1,225,000 | 8,475,000 | |
| Revenue pledge | Taxes | Taxes | Taxes | Taxes | Taxes | Taxes | |

| | | | | | | | | |
|-------|-----------|---------|---------|---------|---|--------|---------|-----------|
| 22-23 | Principal | 415,000 | 990,000 | 125,000 | 0 | 90,000 | 660,000 | 2,280,000 |
| | Interest | 15,544 | 609,300 | 60,116 | 0 | 22,500 | 114,588 | 822,048 |

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|-------|-----------|---------|-----------|---------|---------|--------|---------|-----------|
| 23-24 | Principal | 435,000 | 1,005,000 | 130,000 | 275,000 | 90,000 | 665,000 | 2,600,000 |
| | Interest | 5,438 | 589,350 | 58,618 | 321,342 | 20,700 | 88,113 | 1,083,560 |

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|-------|-----------|--|-----------|---------|---------|--------|---------|-----------|
| 24-25 | Principal | | 1,025,000 | 550,000 | 305,000 | 90,000 | 665,000 | 2,635,000 |
| | Interest | | 569,050 | 54,400 | 292,875 | 18,900 | 71,488 | 1,006,713 |

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|-------|-----------|--|-----------|---------|---------|--------|---------|-----------|
| 25-26 | Principal | | 1,045,000 | 565,000 | 320,000 | 90,000 | 665,000 | 2,685,000 |
| | Interest | | 548,350 | 47,149 | 277,250 | 17,100 | 58,188 | 948,037 |

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|-------|-----------|--|-----------|---------|---------|--------|---------|-----------|
| 26-27 | Principal | | 1,045,000 | 555,000 | 335,000 | 90,000 | 505,000 | 2,530,000 |
| | Interest | | 522,225 | 39,311 | 260,875 | 14,850 | 46,488 | 883,749 |

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|-------|-----------|--|-----------|---------|---------|--------|---------|-----------|
| 27-28 | Principal | | 1,080,000 | 510,000 | 355,000 | 90,000 | 510,000 | 2,545,000 |
| | Interest | | 490,350 | 31,335 | 243,625 | 12,150 | 36,338 | 813,798 |

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|-------|-----------|--|-----------|---------|---------|--------|---------|-----------|
| 28-29 | Principal | | 1,110,000 | 520,000 | 370,000 | 90,000 | 510,000 | 2,600,000 |
| | Interest | | 457,500 | 23,093 | 225,500 | 9,450 | 26,138 | 741,681 |

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|-------|-----------|--|-----------|---------|---------|--------|---------|-----------|
| 29-30 | Principal | | 1,145,000 | 530,000 | 390,000 | 90,000 | 510,000 | 2,665,000 |
| | Interest | | 423,675 | 14,165 | 206,500 | 6,750 | 15,938 | 667,028 |

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|-------|-----------|--|-----------|---------|---------|--------|---------|-----------|
| 30-31 | Principal | | 1,180,000 | 515,000 | 410,000 | 90,000 | 510,000 | 2,705,000 |
| | Interest | | 388,800 | 4,764 | 186,500 | 4,050 | 5,419 | 589,533 |

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|-------|-----------|--|-----------|--|---------|--------|--|-----------|
| 31-32 | Principal | | 1,215,000 | | 430,000 | 90,000 | | 1,735,000 |
| | Interest | | 352,875 | | 165,500 | 1,350 | | 519,725 |

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|-------|-----------|--|-----------|--|---------|--|--|-----------|
| 32-33 | Principal | | 1,255,000 | | 455,000 | | | 1,710,000 |
| | Interest | | 315,825 | | 143,375 | | | 459,200 |

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|-------|-----------|--|-----------|--|---------|--|--|-----------|
| 33-34 | Principal | | 1,290,000 | | 475,000 | | | 1,765,000 |
| | Interest | | 277,650 | | 120,125 | | | 397,775 |

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|-------|-----------|--|-----------|--|---------|--|--|-----------|
| 34-35 | Principal | | 1,330,000 | | 500,000 | | | 1,830,000 |
| | Interest | | 238,350 | | 95,750 | | | 334,100 |

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| 35-36 | Principal | | 1,370,000 | | 525,000 | | | 1,895,000 |
| | Interest | | 197,850 | | 70,125 | | | 267,975 |

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|-------|-----------|--|-----------|--|---------|--|--|-----------|
| 36-37 | Principal | | 1,410,000 | | 555,000 | | | 1,965,000 |
| | Interest | | 156,150 | | 43,125 | | | 199,275 |

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|-------|-----------|--|-----------|--|---------|--|--|-----------|
| 37-38 | Principal | | 1,455,000 | | 585,000 | | | 2,040,000 |
| | Interest | | 113,175 | | 14,625 | | | 127,800 |

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|-------|-----------|--|-----------|--|--|--|--|-----------|
| 38-39 | Principal | | 1,500,000 | | | | | 1,500,000 |
| | Interest | | 68,850 | | | | | 68,850 |

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|-------|-----------|--|-----------|--|--|--|--|-----------|
| 39-40 | Principal | | 1,545,000 | | | | | 1,545,000 |
| | Interest | | 23,175 | | | | | 23,175 |

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|--------------|------------------|----------------|-------------------|------------------|------------------|----------------|------------------|-------------------|
| Total | Principal | 850,000 | 21,995,000 | 4,000,000 | 6,285,000 | 900,000 | 5,200,000 | 39,230,000 |
| Total | Interest | 20,981 | 6,342,500 | 332,950 | 2,667,092 | 127,800 | 462,698 | 9,954,021 |

City of Farmington Hills - General Fund Projected Budget Report

Local Unit Code: 632055
 Current Fiscal Year End Date: 6/30/2023

| REVENUES | FY 2023/24 Current Budget | Projected Percentage Change for Next Year | FY 2024/25 Projected Budget | Assumptions |
|---|------------------------------|--|-----------------------------------|---|
| Property Taxes | \$38,040,133 | 4.49 | \$39,746,363 | Based on projection of state-mandated inflation + other known factors. |
| Business Licenses & Permits | \$27,953 | 2.00 | \$28,512 | Generic inflation assumption. |
| Other Licenses & Permits | \$1,631,900 | 2.00 | \$1,664,538 | Generic inflation assumption. |
| Grants | \$370,500 | 0.00 | \$370,500 | ARPA Grant Receipts of \$4.45M end after FY 23-24. |
| State Shared Revenues | \$9,483,780 | 2.23 | \$9,695,568 | Generic inflation assumption. |
| Fees | \$7,041,782 | 2.00 | \$7,182,618 | Generic inflation assumption. |
| Sales | \$594,279 | 2.00 | \$606,164 | Generic inflation assumption. |
| Fines & Forfeitures | \$1,358,436 | 2.00 | \$1,385,604 | Generic inflation assumption. |
| Interest Earnings | \$303,000 | 1.00 | \$306,030 | Drop in Fed Funds Rate (from 5% to < 3%), which drives interest earnings. |
| Recreation User Charges | \$8,585,969 | 6.91 | \$9,179,284 | Based on new Community Ctr (The Hawk) + Post-COVID recovery |
| Other Revenue | \$2,852,976 | 2.00 | \$2,910,035 | Generic inflation assumption. |
| Interfund Transfers In | \$1,316,850 | 0.00 | \$1,316,850 | No change by policy. |
| Total Revenues | \$71,607,558 | | \$74,392,066 | |
| EXPENDITURES | | | | |
| Boards & Commissions | \$3,277,790 | 3.06 | \$3,378,212 | Based on known/expected contractual and inflationary increases. |
| General Government | \$13,399,957 | 8.52 | \$14,542,246 | Based on known/expected contractual and inflationary increases. |
| Public Safety (Police & Fire) | \$27,354,153 | 2.44 | \$28,021,306 | Based on known/expected contractual and inflationary increases. |
| Planning & Community Development | \$1,832,378 | 3.43 | \$1,895,163 | Based on known/expected contractual and inflationary increases. |
| Public Services (DPW, Refuse, Facilities) | \$8,691,724 | 0.69 | \$8,751,691 | Based on known/expected contractual and inflationary increases. |
| Special Services (Recreation & Culture) | \$13,917,665 | 1.74 | \$14,160,356 | Based on known/expected contractual and inflationary increases. |
| Interfund Transfers (Out) | \$7,623,951 | 26.23 | \$9,623,951 | Based on the support of the CIP Program approved by City Council. |
| Total Expenditures | \$76,097,618 | | \$80,372,925 | |
| Net Revenues (Expenditures) | -\$4,490,061 | | -\$5,980,858 | |
| Beginning Fund Balance | \$46,039,630 | | \$41,549,569 | |
| Ending Fund Balance | \$41,549,569 | | \$35,568,711 | |