

2017 Budget Review

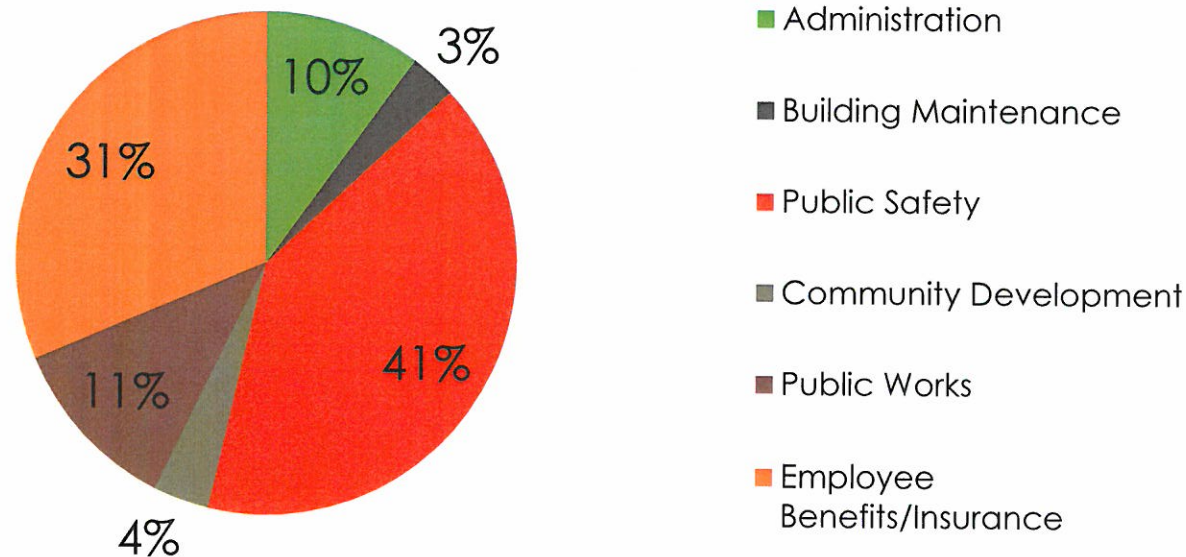
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2016 General Fund Cash Balance

- Budgeted Beginning Cash Balance \$2,854,705
- 2016 Projections:
 - Beginning Cash Balance \$3,059,076
 - Ending Cash Balance \$3,273,327
 - Projected Surplus \$ 216,251

2017 Proposed Budget General Fund Expenditures

2017 Proposed Budget



2017 General Fund Proposed Budget Summary

○ Beginning Fund Balance	\$3,273,327
○ 2017 Revenues	\$9,931,762
○ 2017 Expenditures	<u>-\$10,271,360</u>
○ End of Year Fund Balance	\$2,933,729
○ Deficit Spending 2017	-\$ 339,598

Proposed 2017 Budget Real Estate Tax Rates

- Average Assessment Currently: \$167,402

○ Millage Rates Current:	Avg. Tax Rate.	
○ General Fund	0.905	\$151.50
○ Library Fund	0.345	\$57.76
○ Debt Service Fund	0.276	\$46.21
○ <u>Park & Rec Fund</u>	<u>0.241</u>	<u>\$40.35</u>
○ Total	1.767	\$295.82

- (Residential Assessment)

Capital Projects – Fund 30

	2016 Budget	2016 Projected	2017 Proposed
Fund balance forward	\$192,754	\$175,957	\$27,596
Revenue	\$1,129,158	\$891,180	\$295,880
Total funds	\$1,321,912	\$1,067,137	\$323,476
Expenditures	\$1,128,697	\$1,039,541	\$315,280
Ending fund balance	\$193,215	\$27,596	\$8,196

Capital Projects – Fund 30 2017 Requests

○ Technology Upgrades	\$18,000
○ Website Redesign	\$25,000
○ Radio Equipment Upgrade	\$35,780
○ 3 Police Vehicles	\$100,500
○ Backhoe	\$111,000
○ Waterline Project Refund	\$25,000

Park & Recreation Operating Fund Revenue-Fund 31

○ Millage Funding (0.241 Mills)	\$389,299
○ Recreation Fees	\$448,360
○ Contributions	\$38,400
○ Transfer from General Fund	\$25,061
○ Interest	<u>\$550</u>
○ Total Revenue	\$901,670
○ (General Fund support of Employee Benefits, Vehicle Repairs & Office Costs ~ \$130,000)	

Park & Recreation Operating Fund Expenditures

○ Salaries/Benefits/Supplies	\$474,820
○ Mowing Service	\$54,681
○ Programs/Tickets	\$326,969
○ Events	<u>\$45,200</u>
○ Total	\$901,670

Library Fund 04

- **Millage: 0.345**
- **Total Real Estate Tax Revenue \$557,345**
- **Total Library Contribution \$557,345**

Debt Service Fund 20

Budget Revenue Sources

○ Real Estate Taxes (0.276 mills)	\$445,876
○ Lease Golf Course	\$100,000
○ Transfer from Library	<u>\$102,934</u>
○ Total	\$648,810

Debt Service Expenditures-Fund 20 Principal and Interest

○ 2006 Note (Library) 2022	\$102,934
○ 2006 Note (Refinanced GW Purchase) 2022	\$ 75,798
○ 2008 Note (Refinanced GW Purchase) 2024	\$302,254
○ 2010 Note (Old PIB-Truck) 2020	\$ 40,035
○ 2013 PD/Truck/Server (Loan A) 2023	\$ 50,158
○ 2013 Roads (Loan B) 2023	\$ 56,440
○ 2017 PD 3 Unmarked Vehicles Lease	<u>\$ 12,000</u>
○ Total	\$639,619

Liquid Fuels Funded Loans Fund 21

○ Balance Forward	\$19,064
○ Transfer from Highway Aid Fund	<u>\$175,000</u>
○ Total Revenue	\$194,064
○ 2014 Loan	\$113,486
○ 2014 and 2015 Road Projects	
○ 2015 Loan	\$15,157
○ Chipper/Dump Truck	
○ 2016 PIB Loan	<u>\$65,421</u>
○ 2016 Road Projects	
○ Total Expenses	\$194,064

Highway Aid Fund-Fund 35

○ Fund Balance Forward	\$309,489
○ Estimated State Funds	<u>\$737,174</u>
○ Total Revenue	\$1,046,663
○ Equipment	\$7,000
○ Snow and Ice	\$110,000
○ Traffic and Street Lights	\$55,193
○ Road Supplies	\$35,000
○ Road Paving	\$651,891
○ Debt Payment Transfers	<u>\$175,000</u>
○ Total Expenses	\$1,034,084

Unrestricted Capital-Fund 39

○ Balance Forward	\$865,379
○ Backhoe	\$111,000
○ Radio Replacement Payment	<u>\$35,800</u>
○ \$179,000/5 yrs./0% (2 nd payment)	
○ Ending Fund Balance	\$718,579

Tree Fund – Fund 40

○ Balance Forward	\$133,944
○ Expenses	<u>\$6,000</u>
○ Ending Balance	\$128,304

Self Insurance-Fund 55

○ Balance Forward	\$1,270,774
○ Interest/Dividends	\$33,850
○ Medical Insurance Benefits	\$65,101
○ Management Fees	\$4,500
○ Gain on Investments	<u>\$30,000</u>
○ Ending Balance	\$1,265,023

Equipment Replacement-Fund 70

- **Proceeds-Sale of Assets \$5,000**
- **Transfer to Capital Projects \$5,000**

2017 Budget Schedule

- **Advertise proposed budget for inspection (20 days) November 3, 2016. Alternate date November 17, 2016**
- **Limits on changes once advertised.**
- **Consider for adoption December 1, 2016. Alternate date December 15, 2016.**

Questions

