

City of Taylor, Michigan

Proposed Budget

Fiscal Year 2017/18

With Bond Debt Summary

Originally Submitted:

April 1, 2017

Resubmitted:

April 24, 2017

City of Taylor, Michigan

Proposed Budget for Fiscal Year 2017-2018

Consolidated Summary of Proposed Appropriations

Fund		<u>Expenditures</u>
101	General Fund	\$ 37,341,772
202	Major Street Fund	3,602,500
203	Local Street Fund	2,842,387
205	Police & Fire Retirement Fund	9,403,770
211	Building and Grounds Fund	3,568,629
226	Act 179 Fund	5,362,434
239	Tree Replacement Fund	-
243	Brownfield Redevelopment Authority	790,871
247	Tax Increment Finance Authority	7,340,850
248	Downtown Development Authority	508,841
249	Building Department Fund	1,839,983
250	Local Development Finance Authority	110,500
262	Treasury Federal Forfeiture Fund	-
263	Justice Federal Forfeiture Fund	60,000
264	State OWI Fund	-
266	State Forfeiture Fund	100,000
267	DARE/GREAT Fund	1,300
271	Library Fund	1,206,004
275	NSP Fund	50,000
584	Golf Course Fund	3,997,480
590	Sewage Disposal System Fund	14,656,843
591	Water Supply System Fund	15,011,796
593	Ecorse Creek User Charge Fund	436,800

Informational Note:

Capital projects planned or approved have been budgeted in the appropriate fund as currently estimated. The Community Development Block Grant Fund (a grant-based Special Revenue Fund) is approved by the City at a different time of the year, and is not included in the proposed budget for approval at this time. Included in this proposed budget is a summary of debt service requirements for the fiscal year as currently outstanding.

CITY OF TAYLOR

	2015-16 Actual	2016-17 Projected	2017-18 Proposed
101 GENERAL FUND BUDGET SUMMARY			
<i>REVENUE</i>			
Property Tax & Related	\$ 11,021,419	\$ 11,124,500	\$ 11,130,000
Licenses & Permits	1,404,117	1,388,600	1,403,500
Federal Grants	1,684,161	2,171,870	1,292,100
State Grants	731,078	934,550	500,100
State Shared Revenue	6,787,917	6,838,490	6,938,903
Contributions From Local Unit	-	25,000	-
Charges for Services	1,317,425	1,229,289	1,507,300
Charges for Services- Sportsplex	1,355,075	1,513,906	1,452,900
Fines & Forfeits	5,295,152	5,420,400	5,152,000
Interest & Rents	853,821	811,220	869,750
Other Revenue	3,392,610	2,929,813	1,628,900
Other Financing Sources	5,228,734	6,134,982	5,572,683
Total	<u>\$ 39,071,509</u>	<u>\$ 40,522,620</u>	<u>\$ 37,448,136</u>
<i>EXPENDITURES</i>			
General Government	\$ 7,702,533	\$ 8,589,343	\$ 8,113,295
Public Safety	14,229,050	15,709,204	14,641,750
Public Works	4,275,921	5,581,341	4,212,400
Economic & Community Development	822,340	769,045	582,000
Recreational & Cultural	2,159,024	3,293,376	2,649,592
General Fund Non-Departmental	6,549,346	6,987,671	7,142,735
Total	<u>\$ 35,738,215</u>	<u>\$ 40,929,980</u>	<u>\$ 37,341,772</u>
Revenue Over/(Under) Expenditures	3,333,294	(407,360)	106,364
Total Beginning Fund Balance	\$ 6,715,453	\$ 10,048,748	\$ 9,641,387
Total Ending Fund Balance	\$ 10,048,748	\$ 9,641,387	\$ 9,747,751
Unassigned Portion of Fund Balance	\$ 5,385,370	\$ 6,258,010	\$ 6,364,374

GENERAL FUND

GENERAL GOVERNMENT

City Council	\$ 158,063	\$ 172,580	\$ 171,600
23rd District Court	1,932,200	2,009,400	2,094,734
Office of the Mayor	272,260	276,192	277,200
Budget & Finance	597,085	656,733	664,066
City Clerk	267,904	580,350	283,800
Information Technologies	356,089	589,250	534,070
Customer Assistance Center	432,420	451,582	458,685
City Treasurer	357,618	343,050	356,320
Assessment	341,574	368,645	355,100
Corporation Counsel	318,377	354,500	320,000
Human Resources	588,099	628,198	645,020
Planning	108,912	152,378	174,700
Risk Management/Insurance	1,373,570	1,775,000	1,725,000
General Administration	598,363	231,485	53,000
	<u>7,702,533</u>	<u>8,589,343</u>	<u>8,113,295</u>

PUBLIC SAFETY

Police	9,533,048	10,156,162	10,213,850
Fire	4,466,778	5,225,676	4,189,100
Ordinance	229,224	327,366	238,800
	<u>14,229,050</u>	<u>15,709,204</u>	<u>14,641,750</u>

PUBLIC WORKS

Public Works	1,728,508	2,725,904	1,497,800
Street Lighting	1,567,141	1,800,000	1,600,000
Motor Vehicle Pool	718,011	704,204	789,600
Utilities	262,261	351,233	325,000
	<u>4,275,921</u>	<u>5,581,341</u>	<u>4,212,400</u>

ECONOMIC & COMMUNITY DEVELOPMENT

Economic Development	218,810	209,880	217,900
Community Development	603,530	559,165	364,100
	<u>822,340</u>	<u>769,045</u>	<u>582,000</u>

RECREATIONAL AND CULTURAL

Parks & Recreation	832,634	1,791,601	1,073,632
Taylor Sportsplex	1,144,264	1,309,615	1,380,760
Senior Center	182,126	192,160	195,200
	<u>2,159,024</u>	<u>3,293,376</u>	<u>2,649,592</u>

GENERAL FUND NON-DEPARTMENTAL

Employee Fringe Benefits	5,770,735	6,130,726	6,513,790
Debt Service	112,911	378,945	378,945
Operating Transfer Out	665,700	478,000	250,000
	<u>6,549,346</u>	<u>6,987,671</u>	<u>7,142,735</u>

Total

<u>\$ 35,738,215</u>	<u>\$ 40,929,980</u>	<u>\$ 37,341,772</u>
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202 MAJOR STREET FUND

REVENUE

ACT 51 Revenue Sharing	\$ 3,091,812	\$ 3,450,000	\$ 3,600,000
Interest Earnings	2,960	1,700	2,500
Total	<u>\$ 3,094,772</u>	<u>\$ 3,451,700</u>	<u>\$ 3,602,500</u>

EXPENDITURES

Routine Maintenance	\$ 406,724	\$ 744,000	\$ 843,087
Traffic Service	291,440	381,200	405,000
Winter Maintenance	180,116	200,000	255,000
City Construction - County Projects	46,106	82,726	412,000
Other Services	127,181	81,500	57,000
Capital Outlay	1,185,834	340,000	270,000
Debt Service	357,013	361,688	360,413
Operating Transfers Out	1,400,000	1,400,000	1,000,000
Total	<u>\$ 3,994,413</u>	<u>\$ 3,591,114</u>	<u>\$ 3,602,500</u>

Revenue Over/(Under) Expenditures	\$ (899,641)	\$ (139,414)	\$ -
Beginning Fund Balance	\$ 1,498,763	\$ 599,122	\$ 459,708
Ending Fund Balance	\$ 599,122	\$ 459,708	\$ 459,708

203 LOCAL STREET FUND

REVENUE

ACT 51 Revenue Sharing	\$ 1,107,806	\$ 1,300,000	\$ 1,551,470
State Revenue Sharing- Local Agency	\$ 628,363	\$ -	\$ -
Interest Earnings	2,079	1,800	2,000
Operating Transfers In from Major Roads	1,400,000	1,400,000	1,000,000
Total	<u>\$ 3,138,249</u>	<u>\$ 2,701,800</u>	<u>\$ 2,553,470</u>

EXPENDITURES

Routine Maintenance	\$ 1,301,116	\$ 1,440,113	\$ 1,191,500
Traffic Services	420,853	385,000	420,000
Winter Maintenance	111,655	240,000	290,000
Other Services	95,936	100,000	100,000
Capital Outlay	1,078,238	1,470,000	770,000
Debt Service	70,927	68,407	70,887
Total	<u>\$ 3,078,725</u>	<u>\$ 3,703,520</u>	<u>\$ 2,842,387</u>

Revenue Over/(Under) Expenditures	\$ 59,524	\$ (1,001,720)	\$ (288,917)
Beginning Fund Balance	\$ 1,396,253	\$ 1,455,777	\$ 454,057
Ending Fund Balance	\$ 1,455,777	\$ 454,057	\$ 165,140

205 PUBLIC SAFETY TAX LEVY FUND

REVENUE

Taxes - Police & Fire Pension	\$ 7,921,074	\$ 8,208,200	\$ 8,308,200
Reimb from General Fund (SAFER)	428,212	400,000	300,000
State Grants	162,870	20,000	50,000
Interest Earnings	11,797	10,000	11,000
Total	<u>\$ 8,523,954</u>	<u>\$ 8,638,200</u>	<u>\$ 8,669,200</u>

EXPENDITURES

Police Pension Contribution	\$ 3,012,689	\$ 2,797,609	\$ 2,937,490
Fire Pension Contribution	2,576,145	2,392,761	2,512,400
Police & Fire Retiree Health	3,272,899	3,510,150	3,953,880
Refunds and Rebates	1,402	-	-
Total	<u>\$ 8,863,135</u>	<u>\$ 8,700,520</u>	<u>\$ 9,403,770</u>

Revenue Over/(Under) Expenditures	\$ (339,181)	\$ (62,320)	\$ (734,570)
Beginning Fund Balance	\$ 2,448,967	\$ 2,109,786	\$ 2,047,466
Ending Fund Balance	\$ 2,109,786	\$ 2,047,466	\$ 1,312,896

211 BUILDING AND GROUNDS FUND

REVENUE

Property Taxes	\$ 3,427,050	\$ 3,490,020	\$ 3,489,529
Federal Grants	47,913	-	-
Interest Earnings	3,177	1,300	1,300
Other Revenue	5,850	-	-
Operating Transfers In	214,700	77,800	77,800
Total	<u>\$ 3,698,689</u>	<u>\$ 3,569,120</u>	<u>\$ 3,568,629</u>

EXPENDITURES

Personal Services	\$ 224,764	\$ 235,400	\$ 299,700
Employee Benefits	181,637	185,800	215,565
Supplies	2,254	3,000	7,000
Other Services	564,365	571,355	727,200
Refunds and Rebates	353	-	539
Capital Outlay	719,302	560,020	1,255,100
Debt Service	2,001,842	2,013,545	1,063,525
Total	<u>\$ 3,694,516</u>	<u>\$ 3,569,120</u>	<u>\$ 3,568,629</u>

Revenue Over/(Under) Expenditures	\$ 4,174	\$ -	\$ -
Beginning Fund Balance	\$ 353,009	\$ 357,183	\$ 357,183
Ending Fund Balance	\$ 357,183	\$ 357,183	\$ 357,183

226 ACT 179 FUND

REVENUE

Property Taxes	\$ 4,206,689	\$ 4,140,000	\$ 4,150,000
Interest Earnings	7,853	8,400	8,300
State Grants	81,305	88,600	70,000
Other Revenue	4,847	425,000	-
Charges for Services	464,556	502,000	506,000
Animal Shelter Donations	1,265	-	-
Total	<u>\$ 4,766,516</u>	<u>\$ 5,164,000</u>	<u>\$ 4,734,300</u>

EXPENDITURES

<i>Animal Shelter</i>			
Personal Services	\$ 286,652	\$ 316,600	\$ 381,300
Employee Benefits	325,348	356,680	402,400
Supplies	23,237	20,000	20,500
Utilities	27,505	28,000	28,000
Other Services	42,515	37,100	32,200
Capital Outlay	18,955	11,500	-
Equipment	-	4,500	8,000
	<u>\$ 724,211</u>	<u>\$ 774,380</u>	<u>\$ 872,400</u>

<i>Garbage/Rubbish/Solid Waste</i>			
Personal Services	\$ 417,221	\$ 422,500	\$ 379,200
Employee Benefits	380,130	438,468	458,800
Supplies	96,523	98,000	101,800
Other Services	2,555,662	3,237,680	3,108,500
Utilities	3,407	4,000	4,000
Capital Outlay	839,383	10,950	-
Debt Service	437,364	438,377	437,734
	<u>\$ 4,729,692</u>	<u>\$ 4,649,975</u>	<u>\$ 4,490,034</u>

Total	<u>\$ 5,453,903</u>	<u>\$ 5,424,355</u>	<u>\$ 5,362,434</u>
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Revenue Over/(Under) Expenditures	\$ (687,387)	\$ (260,355)	\$ (628,134)
Beginning Fund Balance	\$ 2,037,610	\$ 1,350,223	\$ 1,089,868
Ending Fund Balance	\$ 1,350,223	\$ 1,089,868	\$ 461,734

239 TREE REPLACEMENT FUND

	<i>REVENUE</i>			
Revenue	\$ 6,318	\$ -	\$ -	
Total	<u>\$ 6,318</u>	<u>\$ -</u>	<u>\$ -</u>	

	<i>EXPENDITURES</i>			
Tree Replacement Expense	\$ 55,587	\$ 4,942	\$ -	
Total	<u>\$ 55,587</u>	<u>\$ 4,942</u>	<u>\$ -</u>	

Revenue Over/(Under) Expenditures	\$ (49,269)	\$ (4,942)	\$ -	
Beginning Fund Balance	\$ 54,211	\$ 4,942	\$ -	
Ending Fund Balance	\$ 4,942	\$ -	\$ -	

241 1996 VOTER APPROVED LEVY FUND

	<i>REVENUE</i>			
Tax Levy-Revenue	\$ 1,233,076	\$ -	\$ -	
State Grants	21,730	-	-	
Interest Earnings	5,043	500	-	
Contribution from TCDC	1,000,000	-	-	
Total	<u>\$ 2,259,850</u>	<u>\$ 500</u>	<u>\$ -</u>	

	<i>EXPENDITURES</i>			
Other Services	\$ -	\$ -	\$ -	
Refunds and Rebates	155	-	-	
Debt Service	1,726,200	1,758,325	-	
Transfers Out	-	620,403	-	
Total	<u>\$ 1,726,355</u>	<u>\$ 2,378,728</u>	<u>\$ -</u>	

Revenue Over/(Under) Expenditures	\$ 533,495	\$ (2,378,228)	\$ -	
Beginning Fund Balance	\$ 1,844,733	\$ 2,378,228	\$ -	
Ending Fund Balance	\$ 2,378,228	\$ -	\$ -	

243 BROWNFIELD REDEVELOPMENT AUTHORITY

REVENUE

Tax Levy-Revenue	\$ 350,540	\$ 344,734	\$ 297,349
Interest & Rents	3,174	3,200	3,200
Bond Proceeds and Premium/Discounts		2,043,636	
Operating Transfers In	281,250	253,152	471,641
Total	<u>\$ 634,964</u>	<u>\$ 2,644,722</u>	<u>\$ 772,190</u>

EXPENDITURES

Other Services	\$ 14,272	\$ 15,000	\$ 15,000
Capital Outlay	52,261	123,677	41,840
Debt Service	268,820	2,309,786	246,600
Operating Transfer Out - 2005 BRDA Debt	286,427	261,758	487,431
Total	<u>\$ 621,780</u>	<u>\$ 2,710,221</u>	<u>\$ 790,871</u>

Revenue Over/(Under) Expenditures	\$ 13,183	\$ (65,499)	\$ (18,681)
Beginning Fund Balance	\$ 1,448,224	\$ 1,461,407	\$ 1,395,908
Ending Fund Balance	\$ 1,461,407	\$ 1,395,908	\$ 1,377,227

247 TAX INCREMENT FINANCE AUTHORITY

REVENUE

Tax Levy-Revenue	\$ 7,668,056	\$ 7,600,000	\$ 7,439,000
Contributions from Private Sources	-	350,000	-
Interest/Rent Revenue	20,805	28,000	12,000
Total	<u>\$ 7,688,861</u>	<u>\$ 7,978,000</u>	<u>\$ 7,451,000</u>

EXPENDITURES

Supplies	\$ 2,389	\$ 5,000	\$ 5,000
Other Services	1,300,549	1,308,185	1,141,000
Refunds and Rebates	11,089	44,700	50,000
Capital Outlay	2,195,706	6,225,309	3,170,925
Debt service	3,530,005	3,605,195	2,933,925
Operating Transfer Out	40,000	40,000	40,000
Total	<u>\$ 7,079,738</u>	<u>\$ 11,228,389</u>	<u>\$ 7,340,850</u>

Revenue Over/(Under) Expenditures	\$ 609,123	\$ (3,250,389)	\$ 110,150
Beginning Fund Balance	\$ 4,754,919	\$ 5,364,042	\$ 2,113,653
Ending Fund Balance	\$ 5,364,042	\$ 2,113,653	\$ 2,223,803

248 DOWNTOWN DEVELOPMENT AUTHORITY

REVENUE

Tax Levy - Revenue	\$	484,131	\$	456,500	\$	499,000
Interest Earnings		841		1,000		800
Total	\$	484,972	\$	457,500	\$	499,800

EXPENDITURES

Other Services	\$	59,487	\$	89,050	\$	77,200
Debt Service		268,551		272,220		-
Operating Transfer Out - BRDA Interlocal Agreement		241,250		213,152		431,641
Total	\$	569,289	\$	574,422	\$	508,841

Revenue Over/(Under) Expenditures	\$	(84,317)	\$	(116,922)	\$	(9,041)
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Beginning Fund Balance	\$	267,806	\$	183,489	\$	66,567
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Ending Fund Balance	\$	183,489	\$	66,567	\$	57,526
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249 BUILDING DEPARTMENT FUND

REVENUE

Licenses & Permits	\$	1,808,815	\$	1,649,940	\$	1,822,500
Interest Earnings		2,709		2,800		2,500
Total	\$	1,811,524	\$	1,652,740	\$	1,825,000

EXPENDITURES

Personal Services	\$	233,680	\$	307,455	\$	419,000
Fringe Benefits		59,374		85,916		106,700
Supplies		4,961		8,400		8,400
Other Services		1,167,991		1,224,069		1,280,883
Capital Outlay		72,142		-		25,000
Total	\$	1,538,148	\$	1,625,840	\$	1,839,983

Revenue Over/(Under) Expenditures	\$	273,376	\$	26,900	\$	(14,983)
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Beginning Fund Balance	\$	830,689	\$	1,104,065	\$	1,130,965
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Ending Fund Balance	\$	1,104,065	\$	1,130,965	\$	1,115,982
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250 LOCAL DEVELOPMENT FINANCE AUTHORITY

REVENUE

Tax Levy-Revenue	\$	131,836	\$	108,480	\$	110,000
Interest Earnings		1,036		500		500
Total	\$	<u>132,872</u>	\$	<u>108,980</u>	\$	<u>110,500</u>

EXPENDITURES

Other Services	\$	-	\$	108,980	\$	110,500
Total	\$	<u>-</u>	\$	<u>108,980</u>	\$	<u>110,500</u>

Revenue Over/(Under) Expenditures	\$	132,872	\$	-	\$	-
Beginning Fund Balance	\$	369,440	\$	502,312	\$	502,312
Ending Fund Balance	\$	502,312	\$	502,312	\$	502,312

262 TREASURY FEDERAL FORFEITURE

REVENUE

Interest Earnings	\$	1,560	\$	1,800	\$	-
Other Revenue - Treasury Federal Revenue		150,312		2,800		-
Total	\$	<u>151,872</u>	\$	<u>4,600</u>	\$	<u>-</u>

EXPENDITURES

Forfeiture Expense - Treasury	\$	44,605	\$	472,132	\$	-
Total	\$	<u>44,605</u>	\$	<u>472,132</u>	\$	<u>-</u>

Revenue Over/(Under) Expenditures	\$	107,267	\$	(467,532)	\$	-
Beginning Fund Balance	\$	544,165	\$	651,432	\$	183,900
Ending Fund Balance	\$	651,432	\$	183,900	\$	183,900

263 JUSTICE FEDERAL FORFEITURE

REVENUE

Interest Earnings	\$	594	\$	600	\$	-
Other Revenue - Justice Federal Revenue		32,486		-		-
Total	\$	33,080	\$	600	\$	-

EXPENDITURES

Forfeiture Expense - Justice	\$	16,085	\$	50,000	\$	60,000
Total	\$	16,085	\$	50,000	\$	60,000
Revenue Over/(Under) Expenditures	\$	16,995	\$	(49,400)	\$	(60,000)
Beginning Fund Balance	\$	191,489	\$	208,484	\$	159,084
Ending Fund Balance	\$	208,484	\$	159,084	\$	99,084

264 STATE OWI FUND

REVENUE

Interest Earnings	\$	23	\$	25	\$	-
State OWI Revenue		93		-		-
Total	\$	116	\$	25	\$	-

EXPENDITURES

Forfeiture Expense - OWI	\$	-	\$	3,000	\$	-
Total	\$	-	\$	3,000	\$	-
Revenue Over/(Under) Expenditures	\$	116	\$	(2,975)	\$	-
Beginning Fund Balance	\$	9,101	\$	9,216	\$	6,241
Ending Fund Balance	\$	9,216	\$	6,241	\$	6,241

266 STATE FORFEITURE FUND

REVENUE

Interest Earnings	\$	1,558	\$	2,000	\$	-
Other Revenue - State Forfeiture		215,143		210,600		-
Total	\$	216,701	\$	212,600	\$	-

EXPENDITURES

State Forfeiture - Drug Case Expense	\$	272,999	\$	300,000	\$	100,000
Total	\$	272,999	\$	300,000	\$	100,000

Revenue Over/(Under) Expenditures \$ (56,298) \$ (87,400) \$ (100,000)

Beginning Fund Balance \$ 634,417 \$ 578,119 \$ 490,719

Ending Fund Balance \$ 578,119 \$ 490,719 \$ 390,719

267 DARE/GREAT FUND

REVENUE

Interest Earnings	\$	16	\$	-	\$	-
DARE/GREAT Revenue		9,125		1,800		1,300
Total	\$	9,140	\$	1,800	\$	1,300

EXPENDITURES

Misc - DARE/GREAT Expenses	\$	9,140	\$	1,800	\$	1,300
Total	\$	9,140	\$	1,800	\$	1,300

Revenue Over/(Under) Expenditures \$ - \$ - \$ -

Beginning Fund Balance \$ - \$ - \$ -

Ending Fund Balance \$ - \$ - \$ -

271 LIBRARY FUND

REVENUE

Property Taxes	\$ 946,291.01	\$ 850,000	\$ 902,904
Federal Grants	33,056	9,000	4,600
State Grants	331,045	180,000	240,100
Fines & Forfeitures	41,504	34,200	58,400
Total	<u>\$ 1,351,897</u>	<u>\$ 1,073,200</u>	<u>\$ 1,206,004</u>

EXPENDITURES

Personal Services	\$ 337,532	\$ 485,100	\$ 583,604
Employee Benefits	51,192	67,900	92,600
Supplies	9,641	13,000	900
Other Services	315,330	430,700	460,300
Utilities	28,257	32,000	32,000
Equipment	7,705	32,100	36,600
Total	<u>\$ 749,658</u>	<u>\$ 1,060,800</u>	<u>\$ 1,206,004</u>

Revenue Over/(Under) Expenditures	\$ 602,239	\$ 12,400	\$ 0
Beginning Fund Balance	\$ -	\$ 602,239	\$ 614,639
Ending Fund Balance	\$ 602,239	\$ 614,639	\$ 614,639

275 NSP FUND

REVENUE

Program Income	\$ 35,176	\$ 50,000	\$ -
Total	<u>\$ 35,176</u>	<u>\$ 50,000</u>	<u>\$ -</u>

EXPENDITURES

Other Services	\$ 20,658	\$ 50,000	\$ 50,000
Total	<u>\$ 20,658</u>	<u>\$ 50,000</u>	<u>\$ 50,000</u>

Revenue Over/(Under) Expenditures	\$ 14,518	\$ -	\$ (50,000)
Beginning Fund Balance	\$ 119,305	\$ 133,823	\$ 133,823
Ending Fund Balance	\$ 133,823	\$ 133,823	\$ 83,823

584 TAYLOR GOLF COURSES

REVENUE

Taylor Meadows			
Charges for Services	\$ 1,227,867	\$ 1,133,820	\$ 1,334,600
Interest & Rent	40,718	40,706	1,000
Profit (Loss) Sale of Asset	(1,073,642)	-	-
Non-Exchange Contributed Capital	47,733	-	-
Total Taylor Meadows	<u>\$ 242,675</u>	<u>\$ 1,174,525</u>	<u>\$ 1,335,600</u>
Lakes of Taylor			
Charges for Services	\$ 1,785,064	\$ 1,689,355	\$ 2,090,100
Interest & Rent	904	995	1,000
Non-Exchange Contributed Capital	254,035	-	-
Total Lakes of Taylor	<u>\$ 2,040,003</u>	<u>\$ 1,690,350</u>	<u>\$ 2,091,100</u>

EXPENDITURES

Taylor Meadows Golf Club	\$ 1,190,081	\$ 1,209,463	\$ 1,264,880
Lakes of Taylor Golf Club	1,891,899	1,898,971	1,990,600
Interest Expense	11,334	8,700	5,200
Depreciation Expense	619,383	619,383	736,800
Total	<u>\$ 3,712,696</u>	<u>\$ 3,736,517</u>	<u>\$ 3,997,480</u>
Change in Net Assets	\$ (1,430,018)	\$ (871,642)	\$ (570,780)
Cash Flow Adjustments:			
Depreciation/OPEB	\$ 755,795	\$ 713,620	\$ 796,800
Profit (Loss) Sale of Asset	1,073,642	-	-
Capital Outlay/Debt Principal on Balance Sheet	(323,388)	(179,400)	(186,700)
Net Cash Flow	<u>\$ 76,030</u>	<u>\$ (337,422)</u>	<u>\$ 39,320</u>
Operating Surplus (Deficit)*	\$ 339,865	\$ 2,443	\$ 41,763

*As defined by Current Assets less Current Liabilities
Total net assets at June 30, 2016 were \$8,195,614.

590 SEWAGE DISPOSAL SYSTEM

REVENUE

EPA Tax Levy Revenue	\$ 4,574,505	\$ 4,941,000	\$ 4,941,000
Grant Revenue	-	1,049,579	1,278,278.00
Charges for services	7,861,266	8,169,000	8,315,000
Interest & Rent revenue	36,749	38,265	39,000
Other revenue	65,916	20,000	20,000
Total	<u>\$ 12,538,436</u>	<u>\$ 14,217,844</u>	<u>\$ 14,593,278</u>

EXPENSES

Operations Division	\$ 9,984,033	\$ 13,212,451	\$ 14,656,843
Total	<u>\$ 9,984,033</u>	<u>\$ 13,212,451</u>	<u>\$ 14,656,843</u>

Excess revenue over/(under) expenses	<u>\$ 2,554,403</u>	<u>\$ 1,005,393</u>	<u>\$ (63,565)</u>
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Current Assets over Current Liabilities at June 30, 2016 were \$14,206,335.

591 WATER SUPPLY SYSTEM

REVENUE

Charges for Services	\$ 10,042,116	\$ 10,752,915	\$ 10,774,000
Interest Earnings	7,575	6,000	6,500
Other revenue	34,159	3,165	3,500
Non- Exchange Contribution Capital	75,616	-	-
Operating Transfers In - Administrative Fee	516,459	360,000	360,000
Total revenue	<u>\$ 10,675,926</u>	<u>\$ 11,122,080</u>	<u>\$ 11,144,000</u>

EXPENSES

Billing Division	\$ 237,287	\$ 292,874	\$ 312,090
Administrative Division	1,540,025	1,019,088	1,121,050
Transmission & Distribution Division	6,396,577	11,015,123	11,826,767
Customer Services Division	384,746	989,509	992,049
Retiree Fringe Benefits	699,084	730,840	759,840
Debt Service	964	-	-
Total Expenses	<u>\$ 9,258,684</u>	<u>\$ 14,047,434</u>	<u>\$ 15,011,796</u>

Excess revenue over/(under) expenses	<u>\$ 1,417,242</u>	<u>\$ (2,925,354)</u>	<u>\$ (3,867,796)</u>
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Current Assets over Current Liabilities at June 30, 2016 were \$8,895,438.

593 ECORSE CREEK USER CHARGE SYSTEM

REVENUE

Charges for services	\$	613,768	\$	621,200	\$	540,250
Interest Earnings		5,182		4,000		5,000
Total revenue	\$	618,950	\$	625,200	\$	545,250

EXPENSES

Operations Division	\$	303,625	\$	625,200	\$	436,800
Total expenses		303,625		625,200		436,800
Excess revenue over/(under) expenses	\$	315,324	\$	-	\$	108,450

Current Assets over Current Liabilities at June 30, 2016 were \$2,229,068.

CITY OF TAYLOR, MICHIGAN
FISCAL YEAR 2017/2018
SUPPLEMENTAL INFORMATION
DEBT SUMMARY

CITY OF TAYLOR, MI
BOND DEBT SUMMARY
Fiscal Year Ending June 30, 2018

Fund	GENERAL OBLIGATIONS BONDS	MATURITY DATE	TOTAL	FY 2018		FY 2018
			O/S PRINCIPAL AT 6/30/17	PRINCIPAL	INTEREST	TOTAL P & I
101	VDI Desktop/Storage Replacement Citywide (\$380,977.23)	4/1/2019	158,520	77,981	4,196	82,177
101	PNC Equipment Note - DPW Trucks	5/17/2021	980,704	241,921	20,365	262,286
101	Dell Financial - Servers (\$50,999.12)	7/1/2018	32,865	15,890	2,244	18,134
101	Caterpillar Financial - Excavator (\$84,942.00)	12/20/2019	68,596	14,706	1,639	16,345
	Total of Fund 101		1,240,685	350,498	28,444	378,942
226	(\$1,880,000)	3/1/2021	837,000	198,000	32,057	230,057
226	2011 Installment Purchase Contract Trash Trucks (\$1,232,000)	3/1/2018	199,000	199,000	8,676	207,676
	Total of Fund 226		1,036,000	397,000	40,734	437,734
203	Road Storm Sewer Series 2004 (\$800,000)	6/1/2019	130,000	65,000	5,720	70,720
	Total of Fund 203		130,000	65,000	5,720	70,720
325	Series 2008 - Michigan Transportation (\$3,075,000)	3/1/2019	665,000	325,000	34,913	359,913
	Total of Fund 325		665,000	325,000	34,913	359,913
372	2004 Public Facilities Bonds TBA (\$1,250,000)	10/1/2023	575,000	70,000	24,625	94,625
372	2015 Building Authority Refunding Bonds (\$6,965,000)	5/1/2024	5,645,000	700,000	267,900	967,900
	Total of Fund 372		6,220,000	770,000	292,525	1,062,525
	Total Principal and Interest		9,291,685	1,907,498	402,335	2,309,833

Fund	REVENUE BONDS - COMPONENT UNITS	MATURITY DATE	TOTAL	FY 2018		FY 2018
			O/S PRINCIPAL AT 6/30/17	PRINCIPAL	INTEREST	TOTAL P & I
371	BRDA Tax Increment Refunding Bond, Series 2015 (\$9,625,000)	5/1/2034	9,260,000	225,000	409,225	634,225
371	Series 2017A - Refunding Bond (\$1,915,000)	5/1/2031	1,915,000	255,000	71,229	326,229
	Total of Fund 371		11,175,000	480,000	480,454	960,454
247	2013 Series A TIFA Bonds (\$15,995,000)	5/1/2021	6,290,000	2,555,000	191,225	2,746,225
247	2013 Series B TIFA Bonds (\$4,680,000)	5/1/2021	4,680,000	-	187,200	187,200
	Total of Fund 247		10,970,000	2,555,000	378,425	2,933,425
243	Series 2017B - BRDA Refunding - Walmart/Midtown/Chelse	3/1/2028	2,045,000	180,000	66,139	246,139
	Total of Fund 243		2,045,000	180,000	66,139	246,139
	Total Principal and Interest		24,190,000	3,215,000	925,018	4,140,018

Fund	ENTERPRISE FUND	Maturity Date	TOTAL			
			O/S Principal at 6/30/17	FY 2018		FY 2018
				Principal	Interest	Total P & I
584	Golf Cart Leases TMGC (\$222,298.73)	1/1/2019	100,137	56,556	2,455	59,011
584	Golf Cart Leases LTGC (\$236,020.87)	1/1/2019	106,317	60,047	2,607	62,653
	Total of Fund 584		206,454	116,603	5,062	121,664
590	SRF#2-1999 B Refunding (\$3,750,149)	11/1/2018	573,582	279,918	22,223	302,141
590	SRF#5-Project 5117-15 (\$10,700,971)	10/1/2018	1,299,674	642,815	22,011	664,826
590	SRF#6-Project 5117-18, 19 & 21 (\$11,409,040.69)	10/1/2017	621,549	621,549	6,992	628,542
590	SRF#7-Project 5117-23 (\$883,147.57)	10/1/2017	55,128	55,128	620	55,748
590	SRF#9-Project 5117-24 (\$24,498,852.22)	10/1/2020	5,819,190	1,405,724	115,117	1,520,841
590	SRF#9-Project 5117-31 (\$708,553.23)	10/1/2018	85,801	42,439	1,453	43,892
590	SRF#10-Project 5117-25 (\$6,971,403.39)	10/1/2020	1,657,594	400,964	32,785	433,749
590	SRF#10-Project 5117-32 (\$2,481,485.04)	10/1/2019	438,214	145,948	8,218	154,166
590	SRF#11-Project 5117-20 (\$5,110,460)	10/1/2020	1,236,196	297,367	27,188	324,555
590	SRF#13-Project 5117-01 (\$19,876.49)	4/1/2020	2,853	1,310	71	1,381
590	SRF#14-Project 5117-34 (\$954,957)	4/1/2021	230,993	55,401	5,775	61,175
590	SRF#9-Project 5117-30 (\$5,773,353)	4/1/2018	340,000	340,000	7,650	347,650
590	Downriver Sewage Disposal Completion Bonds 2007B (\$15,790,000)	12/1/2027	3,183,851	223,746	155,851	379,598
	Sub-total*		15,544,625	4,512,308	405,956	4,918,264
590	Sewer Bonds Series 2004 (\$250,000)	6/1/2019	40,000	20,000	1,760	21,760
590	2005 SRF Project 5217-01 (Primary Tank) (\$4,680,000) Downriver Sewage Disposal Revenue Bonds Series 2007D (\$4,300,000)	10/1/2026	439,967	40,867	6,817	47,684
590	Downriver Sewage Disposal Revenue Bonds Series 2008D	5/1/2028	493,876	36,519	21,559	58,078
590	CWRF Project 5217-02 (\$4,329,086) Downriver Sewage Disposal Revenue Bonds Series 2008A	10/1/2029	531,975	34,780	12,865	47,645
590	CWRF Project 5217-03 (\$10,612,059) Downriver Sewage Disposal Revenue Bonds Series 2008B	10/1/2030	1,382,863	83,472	33,528	117,000
590	CWRF Project 5217-04 (\$12,115,000) Downriver Sewage Disposal Revenue Bonds Series 2008C	10/1/2030	1,484,237	98,254	37,106	135,360
590	CWRF Project 5217-05 (\$4,330,000) Downriver 2009 CIP Improvements SRF 5217-15 (\$13,780,990)	10/1/2029	495,615	35,650	12,390	48,040
590	Downriver SRF Project 5419-01 (\$11,955,000.00)	4/1/2033	2,002,631	103,471	50,066	153,537
590	Downriver SRF Project 5420-01 (\$17,705,000.00)	4/1/2035	1,694,541	88,689	33,938	122,627
590	Downriver SRF Project 5420-01 (\$17,705,000.00)	4/1/2037	1,158,160	119,991	28,994	148,985
	Total of Fund 590		25,268,490	5,174,001	644,979	5,818,980
591	Water Bonds Series 2004 (\$1,550,000)	6/1/2019	265,000	130,000	11,660	141,660
591	PNC Equipment Note - Water Trucks	5/17/2021	189,587	46,768	3,937	50,704
	Total of Fund 591		454,587	176,768	15,597	192,364
593	ECPAD 1 Series 2009A CWRF #5349-01 (\$3,717,000)	10/1/2030	669,550	46,948	17,572	64,520
593	ECPAD 1 Taylor/Pelham Basin, Series 2014 (\$2,630,000)	4/1/2024	531,331	67,275	24,133	91,408
593	ECPAD Installment Loan Wayne County Taylor Basin	6/30/2023	338,160	56,360	-	56,360
	Total of Fund 593		1,539,041	170,583	41,705	212,288
	Total Principal and Interest		27,468,572	6,637,955	707,342	6,345,297
	* Payable from EPA tax levy millage levied on 12/1 tax roll					