

GENERAL FUND - 5 YEAR PROJECTION

revised 10/12/2018

	2015-2016	2016-2017	2017-2018	Budget	Projected	Projected	Projected	Projected	Projected
	Actual	Actual	Actual	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024
FUND BALANCE - BEGINNING	2,897,974	2,633,678	2,381,020	2,405,322	2,405,322	2,370,103	2,329,297	2,279,488	2,216,956
REVENUE									
ASSUMPTION Assessment Increase					2%	2%	2%	2%	2%
PROPERTY TAXES	3,338,391	3,423,917	3,493,305	3,598,191	3,670,155	3,743,558	3,818,429	3,894,798	3,972,694
ADMINISTRATION FEES (2% of Tax)	239,732	240,965	374,429	393,145	401,008	409,028	417,209	425,553	434,064
STATE SHARED REVENUE	818,752	862,132	891,937	871,700	897,851	924,787	952,530	981,106	1,010,539
COURT	81,513	91,453	86,730	81,513	85,000	85,000	85,000	85,000	85,000
POLICE REVENUE	126,015	123,074	134,118	133,204	130,000	130,000	130,000	130,000	130,000
COMMUNITY DEVELOPMENT	363,519	302,841	375,452	341,953	320,000	320,000	320,000	320,000	320,000
OTHER	324,075	343,725	339,733	318,800	315,000	315,000	315,000	315,000	315,000
TOTAL REVENUE	5,291,997	5,388,107	5,695,704	5,738,506	5,819,014	5,927,373	6,038,168	6,151,456	6,267,297
EXPENDITURES									
Township Board	34,715	35,346	33,610	38,915	38,000	38,000	38,000	38,000	38,000
Court	92,932	86,473	82,686	81,513	85,000	85,000	85,000	85,000	85,000
Township Supervisor	23,232	22,015	21,478	23,880	26,000	26,000	26,000	26,000	26,000
Township Manager									
Wages	153,443	163,978	144,290	146,687	146,687	146,687	146,687	146,687	146,687
Fica	11,914	13,377	11,095	11,222	11,222	11,222	11,222	11,222	11,222
Health Care	3,000	7,253	15,822	17,050	17,562	18,088	18,631	19,190	19,766
Pension Costs	32,172	32,663	39,104	40,851	43,711	46,770	50,044	53,547	57,296
Other Employee Costs	3,982	5,108	3,898	4,055	4,055	4,055	4,055	4,055	4,055
Expenses	3,726	13,221	81,620	13,500	13,500	13,500	13,500	13,500	13,500
Elections	28,845	30,844	40,935	33,300	32,000	32,000	32,000	32,000	32,000
Township Clerk									
Wages	121,317	118,905	121,199	122,981	122,981	122,981	122,981	122,981	122,981
Fica	9,200	9,096	9,116	9,355	9,355	9,355	9,355	9,355	9,355
Health Care	25,820	22,913	25,760	18,088	18,631	19,190	19,765	20,358	20,969
Pension Costs	28,548	30,888	34,212	36,570	39,130	41,869	44,800	47,936	51,291
Other Employee Costs	3,544	4,994	3,938	4,401	5,396	5,396	5,396	5,396	5,396
Expenses	16,220	12,459	16,811	15,175	18,000	18,000	18,000	18,000	18,000
Finance Department									
Wages	162,593	162,221	174,023	175,633	175,633	175,633	175,633	175,633	175,633
Fica	12,221	12,167	13,016	13,435	13,435	13,435	13,435	13,435	13,435
Health Care	26,860	34,014	37,340	35,940	37,018	38,129	39,273	40,451	41,664
Pension Costs	44,292	47,952	53,088	59,227	63,373	67,809	72,556	77,635	83,069
Other Employee Costs	5,240	5,105	5,208	5,639	5,832	5,832	5,832	5,832	5,832
Expenses	26,908	20,988	21,096	20,480	23,000	23,000	23,000	23,000	23,000
Tax Administration									
Wages	14,272	18,001	11,146	11,340	11,340	11,340	11,340	11,340	11,340
Fica	1,079	1,623	826	868	868	868	868	868	868
Health Care	375	1,933	4,615	5,184	5,340	5,500	5,665	5,835	6,010
Pension Costs	3,132	3,475	4,370	4,425	4,735	5,066	5,421	5,800	6,206
Other Employee Costs	896	1,064	1,010	865	865	865	865	865	865
Expenses	52,097	52,168	43,464	50,241	52,000	52,000	52,000	52,000	52,000
Board of Review	980	763	648	2,500	2,500	2,500	2,500	2,500	2,500
Township Treasurer									
Wages	83,952	80,004	81,049	81,209	81,209	81,209	81,209	81,209	81,209
Fica	6,280	5,929	5,937	6,212	6,212	6,212	6,212	6,212	6,212
Health Care	24,553	25,654	33,040	29,028	29,899	30,796	31,720	32,671	33,651
Pension Costs	12,449	13,373	14,305	15,407	16,485	17,639	18,874	20,195	21,609
Other Employee Costs	3,115	2,775	3,132	3,246	3,446	3,446	3,446	3,446	3,446
Expenses	30,084	28,323	24,581	24,550	28,000	28,000	28,000	28,000	28,000
Buildings Maintenance and Grounds									
Expenses	446,230	417,722	346,442	340,744	350,000	350,000	350,000	350,000	350,000
Police Department									
Wages Administration	305,303	328,625	326,464	332,979	332,979	332,979	332,979	332,979	332,979
Fica Administration	6,513	6,514	6,507	6,629	6,629	6,629	6,629	6,629	6,629
Wages Union	1,330,836	1,427,025	1,336,453	1,307,594	1,330,477	1,353,760	1,377,451	1,401,556	1,426,084

Fica Union	40,094	40,628	39,296		44,884	44,884	44,884	44,884	44,884	44,884
Health Care	328,722	357,669	391,195	3.00%	340,512	350,727	361,249	372,087	383,249	394,747
Pension Costs	626,319	575,297	650,827	7.00%	698,154	747,025	799,317	855,269	915,137	979,197
Other Employee Costs	202,916	144,158	157,349		153,371	153,371	153,371	153,371	153,371	153,371
Health Care - Retiree	137,239	129,302	155,367	3.00%	176,306	181,595	187,043	192,654	198,434	204,387
Other Employee Costs - Retiree	22,644	22,984	26,271		29,322	29,322	29,322	29,322	29,322	29,322
Expenses	242,712	275,117	255,151		302,240	300,000	300,000	300,000	300,000	300,000
Animal Control	19,136	10,371	15,114		9,900	9,900	9,900	9,900	9,900	9,900
Police Reserve	6,796	4,495	3,003		8,600	8,600	8,600	8,600	8,600	8,600
Community Development Department										
Wages	83,773	100,295	98,935		114,829	114,829	114,829	114,829	114,829	114,829
Fica	6,477	7,676	7,579		8,677	8,677	8,677	8,677	8,677	8,677
Health Care	9,183	14,631	18,044	3.00%	37,322	38,442	39,595	40,783	42,006	43,266
Pension Costs	24,468	28,452	40,488	7.00%	43,447	46,488	49,742	53,224	56,950	60,937
Other Employee Costs	4,128	4,572	4,208		5,600	5,600	5,600	5,600	5,600	5,600
Expenses	117,469	134,768	123,646		132,078	125,000	125,000	125,000	125,000	125,000
Cable Commission										
Wages	43,543	43,055	43,562		44,324	44,324	44,324	44,324	44,324	44,324
Fica	3,446	3,843	4,126		3,391	3,391	3,391	3,391	3,391	3,391
Health Care	1,500	1,500	2,000		1,500	1,500	1,500	1,500	1,500	1,500
Pension Costs	9,384	9,312	10,920	7.00%	11,609	12,422	13,291	14,222	15,217	16,282
Other Employee Costs	2,111	2,090	2,209		2,170	2,154	2,154	2,154	2,154	2,154
Expenses	73,343	81,607	45,519		60,655	50,000	50,000	50,000	50,000	50,000
Professional Services	101,855	67,173	71,324		96,000	96,000	96,000	96,000	96,000	96,000
General Expenditures										
Health Care - Retiree	61,397	62,250	65,546	3.00%	69,570	71,657	73,807	76,021	78,302	80,651
Other Employee Costs - Retiree	8,865	10,573	9,565		10,822	10,822	10,822	10,822	10,822	10,822
Expenses	185,903	201,996	196,824		182,305	185,000	185,000	185,000	185,000	185,000
TOTAL EXPENDITURES	5,556,293	5,640,765	5,671,402		5,738,506	5,854,233	5,968,178	6,087,976	6,213,988	6,346,600
EXCESS REVENUE(EXPENDITURES)	(264,296)	(252,658)	24,302		-	(35,219)	(40,806)	(49,809)	(62,532)	(79,303)
FUND BALANCE - ENDING	2,633,678	2,381,020	2,405,322		2,405,322	2,370,103	2,329,297	2,279,488	2,216,956	2,137,653
% FUNDED	47%	42%	42%		42%	40%	39%	37%	36%	34%

ASSUMPTIONS:

	2019	2020	2021	2022	2023	2024
Revenues						
Property Tax Revenue	2%	2%	2%	2%	2%	2%
State Shared Revenue	3%	3%	3%	3%	3%	3%
Expenditures						
Health Insurance Costs	3%	3%	3%	3%	3%	3%
* Based on history of Michigan "health care cap"						
Pension Costs - Accelerated Amortization Period	7%	7%	7%	7%	7%	7%
Police Wages - Per Contract	0%	1.75%	1.75%	1.75%	1.75%	1.75%