

City of Taylor, Michigan

Proposed Budget

Fiscal Year 2015/16

With Bond Debt Summary

Originally Submitted:

April 1, 2015

Resubmitted:

April 20, 2015

City of Taylor, Michigan

Proposed Budget for Fiscal Year 2015-2016

Consolidated Summary of Proposed Appropriations

Fund	<u>Expenditures</u>
101 General Fund	\$ 33,653,675
202 Major Street Fund	3,267,013
203 Local Street Fund	2,423,260
205 Police & Fire Retirement Fund	8,963,834
211 Building and Grounds Fund	3,491,938
226 Act 179 Fund	4,700,000
239 Tree Replacement Fund	10,000
241 1996 Voter Approved Levy Fund	1,727,200
243 Brownfield Redevelopment Authority	780,219
247 Tax Increment Finance Authority	9,279,045
248 Downtown Development Authority	578,851
249 Building Department Fund	1,268,000
250 Local Development Finance Authority	100,200
262 Treasury Federal Forfeiture Fund	100,000
263 Justice Federal Forfeiture Fund	50,000
264 State OWI Fund	3,000
266 State Forfeiture Fund	300,000
267 DARE/GREAT Fund	5,000
275 NSP Fund	30,000
584 Golf Course Fund	4,209,099
590 Sewage Disposal System Fund	12,171,200
591 Water Supply System Fund	12,913,850
593 Ecorse Creek User Charge Fund	645,969

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

	2013-14 Actual	2014-15 Projected	2015-2016 Proposed
101 GENERAL FUND BUDGET SUMMARY			
<i>REVENUE</i>			
Property Tax & Related	\$ 11,646,206	\$ 11,065,021	\$ 11,263,803
Licenses & Permits	1,285,001	1,266,300	1,214,500
Federal Grants	2,851,263	2,469,700	562,500
State Grants	431,400	469,800	567,500
State Shared Revenue	6,659,428	6,883,700	7,034,714
Contributions From Local Unit	12,500	45,000	25,000
Charges for Services	795,241	931,900	861,100
Charges for Services- Sportsplex	1,355,025	1,314,964	1,421,038
Fines & Forfeits	3,647,318	4,670,600	4,837,800
Interest & Rents	813,647	637,244	593,650
Other Revenue	1,965,080	641,300	637,190
Other Financing Sources	4,510,658	5,325,700	4,878,870
Total	\$ 35,972,767	\$ 35,721,229	\$ 33,897,665
<i>EXPENDITURES</i>			
General Government	\$ 7,062,758	\$ 7,293,353	\$ 7,531,623
Public Safety	13,287,517	13,987,681	11,885,800
Public Works	4,170,105	4,346,300	4,204,100
Economic & Community Development	516,357	792,500	492,000
Recreational & Cultural	2,454,545	2,747,795	2,981,231
General Fund Non-Departmental	5,673,595	6,031,710	6,558,921
Total	\$ 33,164,878	\$ 35,199,339	\$ 33,653,675
Revenue Over/(Under) Expenditures	2,807,889	521,890	243,990
Beginning Unassigned Fund Balance (Deficit)	\$ (2,418,539)	\$ 389,350	\$ 911,240
Ending Unassigned Fund Balance (Deficit)	\$ 389,350	\$ 911,240	\$ 1,155,230

	2013-14 Actual	2014-15 Projected	2015-2016 Proposed
GENERAL FUND			
<u>GENERAL GOVERNMENT</u>			
City Council	\$ 158,320	\$ 157,230	\$ 157,200
23rd District Court	1,582,971	1,828,423	1,978,433
Office of the Mayor	253,476	262,500	271,400
Budget & Finance	546,277	596,900	599,400
City Clerk	223,072	315,300	273,800
Information Technologies	695,299	425,200	501,800
Customer Assistance Center	549,381	560,600	526,100
City Treasurer	265,733	320,200	322,900
Assessment	298,343	315,700	306,890
Corporation Counsel	343,202	205,000	215,000
Human Resources	430,043	523,600	537,700
Planning	115,180	147,700	125,000
Risk Management/Insurance	1,556,147	1,510,000	1,605,000
General Administration	45,315	125,000	111,000
	<u>7,062,758</u>	<u>7,293,353</u>	<u>7,531,623</u>
<u>PUBLIC SAFETY</u>			
Police	8,517,023	8,900,831	9,149,000
Fire	4,503,008	4,699,150	2,511,000
Ordinance	267,486	387,700	225,800
	<u>13,287,517</u>	<u>13,987,681</u>	<u>11,885,800</u>
<u>PUBLIC WORKS</u>			
Public Works	1,411,212	1,498,900	1,414,400
Street Lighting	1,709,085	1,709,000	1,625,000
Motor Vehicle Pool	730,536	808,400	834,700
Utilities	319,272	330,000	330,000
	<u>4,170,105</u>	<u>4,346,300</u>	<u>4,204,100</u>
<u>ECONOMIC & COMMUNITY DEVELOPMENT</u>			
Economic Development	84,314	145,900	219,500
Community Development	432,043	646,600	272,500
	<u>516,357</u>	<u>792,500</u>	<u>492,000</u>
<u>RECREATIONAL AND CULTURAL</u>			
Parks & Recreation	608,729	739,800	751,708
Taylor Sportsplex	975,769	1,045,300	1,227,634
Senior Center	151,805	198,095	194,037
Taylor Community Library	718,242	764,600	807,852
	<u>2,454,545</u>	<u>2,747,795</u>	<u>2,981,231</u>
<u>GENERAL FUND NON-DEPARTMENTAL</u>			
Employee Fringe Benefits	4,909,964	5,537,860	6,063,000
Debt Service	107,014	121,850	123,921
Operating Transfer Out	656,617	372,000	372,000
	<u>5,673,595</u>	<u>6,031,710</u>	<u>6,558,921</u>
Total	<u>\$ 33,164,878</u>	<u>\$ 35,199,339</u>	<u>\$ 33,653,675</u>

	2013-14 Actual	2014-15 Projected	2015-2016 Proposed
202 MAJOR STREET FUND			
<i>REVENUE</i>			
ACT 51 Revenue Sharing	\$ 2,874,999	\$ 2,800,000	\$ 2,801,513
Federal Grants	\$ 916,876	24,965	-
Interest Earnings	2,877	4,500	3,000
Total	<u>\$ 3,794,752</u>	<u>\$ 2,829,465</u>	<u>\$ 2,804,513</u>
<i>EXPENDITURES</i>			
Routine Maintenance	\$ 376,655	\$ 497,977	\$ 506,500
Traffic Service	181,275	318,500	272,500
Winter Maintenance	306,563	253,000	250,000
City Construction - County Projects	35,245	25,000	25,000
Other Services	95,426	185,500	206,000
Capital Outlay	533,786	250,000	250,000
Debt Service	356,612	356,988	357,013
Operating Transfers Out	1,300,000	942,500	1,400,000
Total	<u>\$ 3,185,561</u>	<u>\$ 2,829,465</u>	<u>\$ 3,267,013</u>
Revenue Over/(Under) Expenditures	\$ 609,191	\$ -	\$ (462,500)
Beginning Fund Balance	\$ 1,306,805	\$ 1,915,996	\$ 1,915,996
Ending Fund Balance	\$ 1,915,996	\$ 1,915,996	\$ 1,453,496
203 LOCAL STREET FUND			
<i>REVENUE</i>			
ACT 51 Revenue Sharing	\$ 1,268,645	\$ 1,010,000	\$ 1,015,760
Charges for Services	-	5,000	5,000
Interest Earnings	1,593	2,600	2,500
Operating Transfers In from Major Roads	1,300,000	942,500	1,400,000
Total	<u>\$ 2,570,238</u>	<u>\$ 1,960,100</u>	<u>\$ 2,423,260</u>
<i>EXPENDITURES</i>			
Routine Maintenance	\$ 625,482	\$ 1,101,500	\$ 965,000
Traffic Services	198,305	350,000	275,000
Winter Maintenance	299,957	250,000	150,000
Other Services	79,727	90,000	100,000
Capital Outlay	941,370	459,000	862,500
Debt Service	70,492	68,070	70,760
Total	<u>\$ 2,215,332</u>	<u>\$ 2,318,570</u>	<u>\$ 2,423,260</u>
Revenue Over/(Under) Expenditures	\$ 354,906	\$ (358,470)	\$ -
Beginning Fund Balance	\$ 1,037,074	\$ 1,391,980	\$ 1,033,510
Ending Fund Balance	\$ 1,391,980	\$ 1,033,510	\$ 1,033,510

	2013-14 Actual	2014-15 Projected	2015-2016 Proposed
205 PUBLIC SAFETY TAX LEVY FUND			
<i>REVENUE</i>			
Taxes - Police & Fire Pension	\$ 8,740,304	\$ 8,394,465	\$ 7,652,954
Reimb from General Fund (SAFER)	\$ 1,022,914	531,075	140,000
Total	<u>\$ 9,763,218</u>	<u>\$ 8,925,540</u>	<u>\$ 7,792,954</u>
<i>EXPENDITURES</i>			
Police Pension Contribution	\$ 2,773,379	\$ 2,916,000	\$ 3,012,689
Fire Pension Contribution	2,372,000	2,493,465	2,576,145
Police & Fire Retiree Health	2,801,930	3,125,000	3,375,000
Total	<u>\$ 7,947,309</u>	<u>\$ 8,534,465</u>	<u>\$ 8,963,834</u>
Revenue Over/(Under) Expenditures	\$ 1,815,909	\$ 391,075	\$ (1,170,880)
Beginning Fund Balance	\$ -	\$ 1,815,909	\$ 2,206,984
Ending Fund Balance	\$ 1,815,909	\$ 2,206,984	\$ 1,036,104

211 BUILDING AND GROUNDS FUND			
<i>REVENUE</i>			
Property Taxes	\$ 2,774,434	\$ 2,694,000	\$ 3,520,800
Interest Earnings	1,753	1,300	1,300
Other Revenue	1,182	-	-
Total	<u>\$ 2,777,369</u>	<u>\$ 2,695,300</u>	<u>\$ 3,522,100</u>
<i>EXPENDITURES</i>			
Personal Services	\$ 235,960	\$ 219,500	\$ 232,200
Employee Benefits	187,943	207,366	186,900
Supplies	661	1,800	3,000
Other Services	369,007	409,800	513,400
Capital Outlay	1,034,417	-	550,000
Debt Service	2,043,978	2,044,600	2,006,438
Total	<u>\$ 3,871,965</u>	<u>\$ 2,883,066</u>	<u>\$ 3,491,938</u>
Revenue Over/(Under) Expenditures	\$ (1,094,596)	\$ (187,766)	\$ 30,162
Beginning Fund Balance	\$ 1,538,241	\$ 443,645	\$ 255,879
Ending Fund Balance	\$ 443,645	\$ 255,879	\$ 286,041

226 ACT 179 FUND

	2013-14 Actual	2014-15 Projected	2015-2016 Proposed
<i>REVENUE</i>			
Property Taxes	\$ 4,158,185	\$ 4,140,000	\$ 4,140,000
Interest Earnings	6,365	6,000	5,000
State Grants	-	10,000	50,000
Other Revenue	240,049	2,500	-
Charges for Services	434,275	435,000	430,000
Bonds/Proceeds from Note	219,513	-	-
Total	<u>\$ 5,058,387</u>	<u>\$ 4,593,500</u>	<u>\$ 4,625,000</u>

EXPENDITURES

<i>Animal Shelter</i>			
Personal Services	\$ 192,338	\$ 210,000	\$ 267,000
Employee Benefits	155,738	233,600	251,200
Supplies	17,200	17,800	21,800
Utilities	37,984	42,700	42,000
Other Services	12,360	27,300	21,500
Capital Outlay	47,820	114,968	2,000
	<u>\$ 463,440</u>	<u>\$ 646,368</u>	<u>\$ 605,500</u>

<i>Garbage/Rubbish/Solid Waste</i>			
Personal Services	\$ 369,452	\$ 562,100	\$ 516,600
Employee Benefits	435,535	505,600	164,900
Supplies	230,795	203,800	204,000
Other Services	2,132,358	2,400,800	2,566,600
Utilities	2,834	4,300	5,000
Capital Outlay	1,199,426	40,000	200,000
Debt Service	661,570	437,800	437,400
	<u>\$ 5,031,969</u>	<u>\$ 4,154,400</u>	<u>\$ 4,094,500</u>

Total	<u>\$ 5,495,409</u>	<u>\$ 4,800,768</u>	<u>\$ 4,700,000</u>
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Revenue Over/(Under) Expenditures	\$ (437,022)	\$ (207,268)	\$ (75,000)
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Beginning Fund Balance	\$ 2,513,151	\$ 2,076,129	\$ 1,868,861
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Ending Fund Balance	\$ 2,076,129	\$ 1,868,861	\$ 1,793,861
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		2013-14 Actual	2014-15 Projected	2015-2016 Proposed
239 TREE REPLACEMENT FUND				
<i>REVENUE</i>				
Revenue		\$ -	\$ 96,600	\$ -
	Total	\$ -	\$ 96,600	\$ -
<i>EXPENDITURES</i>				
Tree Replacement Expense		\$ 1,975	\$ 50,000	\$ 10,000
	Total	\$ 1,975	\$ 50,000	\$ 10,000
Revenue Over/(Under) Expenditures		\$ (1,975)	\$ 46,600	\$ (10,000)
Beginning Fund Balance		\$ 3,594	\$ 1,619	\$ 48,219
Ending Fund Balance		\$ 1,619	\$ 48,219	\$ 38,219

241 1996 VOTER APPROVED LEVY FUND

<i>REVENUE</i>				
Tax Levy-Revenue		\$ 1,257,309	\$ 1,250,000	\$ 1,250,000
Interest Earnings		1,607	1,600	-
Contribution from TCDC		-	1,500,000	500,000
	Total	\$ 1,258,916	\$ 2,751,600	\$ 1,750,000
<i>EXPENDITURES</i>				
Other Services		\$ -	\$ -	\$ -
Refunds and Rebates		317	1,000	1,000
Debt Service*		1,665,450	1,693,400	1,726,200
	Total	\$ 1,665,767	\$ 1,694,400	\$ 1,727,200
Revenue Over/(Under) Expenditures		\$ (406,851)	\$ 1,057,200	\$ 22,800
Beginning Fund Balance		\$ 1,220,523	\$ 813,672	\$ 1,870,872
Ending Fund Balance		\$ 813,672	\$ 1,870,872	\$ 1,893,672

243 BROWNFIELD REDEVELOPMENT AUTHORITY

	2013-14 Actual	2014-15 Projected	2015-2016 Proposed
<i>REVENUE</i>			
Tax Levy-Revenue	\$ 506,157	\$ 362,486	\$ 349,583
Interest & Rents	3,227	3,200	3,200
Operating Transfers In	390,000	278,000	281,250
Total	<u>\$ 899,384</u>	<u>\$ 643,686</u>	<u>\$ 634,033</u>

EXPENDITURES

Other Services	\$ 17,933	\$ 15,000	\$ 15,000
Settlement - Island Lakes	120,000	-	-
Capital Outlay	80,386	152,184	129,813
Debt Service	262,500	265,895	268,845
Operating Transfer Out - 2005 BRDA Debt	409,138	384,367	366,561
Total	<u>\$ 889,956</u>	<u>\$ 817,446</u>	<u>\$ 780,219</u>

Revenue Over/(Under) Expenditures	\$ 9,428	\$ (173,760)	\$ (146,186)
Beginning Fund Balance	\$ 1,445,704	\$ 1,455,132	\$ 1,281,372
Ending Fund Balance	\$ 1,455,132	\$ 1,281,372	\$ 1,135,186

247 TAX INCREMENT FINANCE AUTHORITY

REVENUE

Tax Levy-Revenue	\$ 4,435,796	\$ 7,820,000	\$ 7,618,000
Proceeds Bond Sale	-	-	-
Interest/Rent Revenue	8,372	7,000	8,000
Total	<u>\$ 4,444,168</u>	<u>\$ 7,827,000</u>	<u>\$ 7,626,000</u>

EXPENDITURES

Supplies	\$ 2,030	\$ 5,000	\$ 5,000
Other Services	1,152,123	1,548,200	1,669,020
Cost of Bond Issuance	-	-	-
Capital Outlay	327,067	940,000	4,035,000
Debt service	3,404,926	3,451,055	3,530,025
Operating Transfer Out	40,000	40,000	40,000
Total	<u>\$ 4,926,146</u>	<u>\$ 5,984,255</u>	<u>\$ 9,279,045</u>

Revenue Over/(Under) Expenditures	\$ (481,978)	\$ 1,842,745	\$ (1,653,045)
Beginning Fund Balance	\$ 2,400,639	\$ 1,918,661	\$ 3,761,406
Ending Fund Balance	\$ 1,918,661	\$ 3,761,406	\$ 2,108,361

248 DOWNTOWN DEVELOPMENT AUTHORITY

	2013-14 Actual	2014-15 Projected	2015-2016 Proposed
<i>REVENUE</i>			
Tax Levy - Revenue	\$ 455,516	\$ 470,000	\$ 485,000
Interest Earnings	925	1,000	1,000
Total	<u>\$ 456,441</u>	<u>\$ 471,000</u>	<u>\$ 486,000</u>

<i>EXPENDITURES</i>			
Other Services	\$ 60,817	\$ 69,050	\$ 69,050
Debt Service	269,139	269,126	268,551
Operating Transfer Out - BRDA Interlocal Agreement	230,000	238,000	241,250
Total	<u>\$ 559,956</u>	<u>\$ 576,176</u>	<u>\$ 578,851</u>

Revenue Over/(Under) Expenditures	\$ (103,515)	\$ (105,176)	\$ (92,851)
Beginning Fund Balance	\$ 451,288	\$ 347,773	\$ 242,597
Ending Fund Balance	\$ 347,773	\$ 242,597	\$ 149,746

249 BUILDING DEPARTMENT FUND

<i>REVENUE</i>			
Licenses & Permits	\$ 1,369,251	\$ 1,278,000	\$ 1,267,500
Interest Earnings	455	700	500
Total	<u>\$ 1,369,706</u>	<u>\$ 1,278,700</u>	<u>\$ 1,268,000</u>

<i>EXPENDITURES</i>			
Personal Services	\$ 181,484	\$ 296,150	\$ 426,300
Fringe Benefits	54,125	87,900	109,600
Supplies	1,884	6,000	6,000
Other Services	1,036,405	888,650	726,100
Total	<u>\$ 1,273,898</u>	<u>\$ 1,278,700</u>	<u>\$ 1,268,000</u>

Revenue Over/(Under) Expenditures	\$ 95,808	\$ -	\$ -
Beginning Fund Balance	\$ -	\$ 95,808	\$ 95,808
Ending Fund Balance	\$ 95,808	\$ 95,808	\$ 95,808

250 LOCAL DEVELOPMENT FINANCE AUTHORITY

	2013-14 Actual	2014-15 Projected	2015-2016 Proposed
<i>REVENUE</i>			
Tax Levy-Revenue	\$ 100,786	\$ 87,500	\$ 100,000
Interest Earnings	320	200	200
Total	<u>\$ 101,106</u>	<u>\$ 87,700</u>	<u>\$ 100,200</u>

EXPENDITURES

Other Services	\$ -	\$ 87,700	\$ 100,200
Total	<u>\$ -</u>	<u>\$ 87,700</u>	<u>\$ 100,200</u>

Revenue Over/(Under) Expenditures	\$ 101,106	\$ -	\$ -
Beginning Fund Balance	\$ 123,928	\$ 225,034	\$ 225,034
Ending Fund Balance	\$ 225,034	\$ 225,034	\$ 225,034

262 TREASURY FEDERAL FORFEITURE

REVENUE

Interest Earnings	\$ 977	\$ 700	\$ -
Other Revenue - Treasury Federal Revenue	71,833	3,700	-
Total	<u>\$ 72,810</u>	<u>\$ 4,400</u>	<u>\$ -</u>

EXPENDITURES

Forfeiture Expense - Treasury	\$ -	\$ -	\$ 100,000
Capital Outlay	-	20,000	-
Total	<u>\$ -</u>	<u>\$ 20,000</u>	<u>\$ 100,000</u>

Revenue Over/(Under) Expenditures	\$ 72,810	\$ (15,600)	\$ (100,000)
Beginning Fund Balance	\$ 443,987	\$ 516,797	\$ 501,197
Ending Fund Balance	\$ 516,797	\$ 501,197	\$ 401,197

263 JUSTICE FEDERAL FORFEITURE

	2013-14 Actual	2014-15 Projected	2015-2016 Proposed
<i>REVENUE</i>			
Interest Earnings	\$ 1,422	\$ 1,300	\$ -
Other Revenue - Justice Federal Revenue	267,542	130,100	-
Total	<u>\$ 268,964</u>	<u>\$ 131,400</u>	<u>\$ -</u>

EXPENDITURES

Police - Overtime	\$ 500,516	\$ 200,000	\$ -
Forfeiture Expense - Justice	-	50,000	50,000
Capital Outlay	73,082	-	-
Total	<u>\$ 573,598</u>	<u>\$ 250,000</u>	<u>\$ 50,000</u>

Revenue Over/(Under) Expenditures	\$ (304,634)	\$ (118,600)	\$ (50,000)
Beginning Fund Balance	\$ 637,016	\$ 332,382	\$ 213,782
Ending Fund Balance	\$ 332,382	\$ 213,782	\$ 163,782

264 STATE OWI FUND

REVENUE

Interest Earnings	\$ 108	\$ 100	\$ -
State OWI Revenue	1,650	1,350	-
Total	<u>\$ 1,758</u>	<u>\$ 1,450</u>	<u>\$ -</u>

EXPENDITURES

Forfeiture Expense - OWI	\$ -	\$ 50,000	\$ 3,000
Total	<u>\$ -</u>	<u>\$ 50,000</u>	<u>\$ 3,000</u>

Revenue Over/(Under) Expenditures	\$ 1,758	\$ (48,550)	\$ (3,000)
Beginning Fund Balance	\$ 52,708	\$ 54,466	\$ 5,916
Ending Fund Balance	\$ 54,466	\$ 5,916	\$ 2,916

	2013-14 Actual	2014-15 Projected	2015-2016 Proposed
266 STATE FORFEITURE FUND			
<i>REVENUE</i>			
Interest Earnings	\$ 1,899	\$ 1,500	\$ -
Other Revenue - State Forfeiture	421,268	129,000	-
Total	<u>\$ 423,167</u>	<u>\$ 130,500</u>	<u>\$ -</u>
<i>EXPENDITURES</i>			
Capital Outlay	\$ 521	\$ 40,000	\$ -
State Forfeiture - Drug Case Expense	375,227	438,000	300,000
Total	<u>\$ 375,748</u>	<u>\$ 478,000</u>	<u>\$ 300,000</u>
Revenue Over/(Under) Expenditures	\$ 47,419	\$ (347,500)	\$ (300,000)
Beginning Fund Balance	\$ 721,167	\$ 768,586	\$ 421,086
Ending Fund Balance	\$ 768,586	\$ 421,086	\$ 121,086

267 DARE/GREAT FUND

<i>REVENUE</i>			
Interest Earnings	\$ 60	\$ 50	\$ -
DARE/GREAT Revenue	7,149	2,050	5,000
Total	<u>\$ 7,209</u>	<u>\$ 2,100</u>	<u>\$ 5,000</u>
<i>EXPENDITURES</i>			
Misc - DARE/GREAT Expenses	\$ 7,209	\$ 2,100	\$ 5,000
Total	<u>\$ 7,209</u>	<u>\$ 2,100</u>	<u>\$ 5,000</u>
Revenue Over/(Under) Expenditures	\$ -	\$ -	\$ -
Beginning Fund Balance	\$ -	\$ -	\$ -
Ending Fund Balance	\$ -	\$ -	\$ -

275 NSP FUND

	2013-14 Actual	2014-15 Projected	2015-2016 Proposed
<i>REVENUE</i>			
Federal Grants	\$ 17,512	\$ -	\$ -
Program Income	113,171	80,000	30,000
Total	<u>\$ 130,682</u>	<u>\$ 80,000</u>	<u>\$ 30,000</u>
<i>EXPENDITURES</i>			
Other Services	\$ 95,455	\$ 80,000	\$ 30,000
Capital Outlay			
Total	<u>\$ 95,455</u>	<u>\$ 80,000</u>	<u>\$ 30,000</u>
Revenue Over/(Under) Expenditures	\$ 35,228	\$ -	\$ -
Beginning Fund Balance	\$ 145,006	\$ 180,234	\$ 180,234
Ending Fund Balance	\$ 180,234	\$ 180,234	\$ 180,234

584 TAYLOR GOLF COURSES

<i>REVENUE</i>			
Charges for Services	\$ 3,005,849	\$ 3,458,750	\$ 3,592,409
Interest & Rent	41,649	41,750	2,000
Non-Exchange Contributed Capital	26,326	-	-
Total	<u>\$ 3,073,825</u>	<u>\$ 3,500,500</u>	<u>\$ 3,594,409</u>
<i>EXPENDITURES</i>			
Taylor Meadows Golf Club	\$ 1,211,100	\$ 1,472,800	\$ 1,439,066
Lakes of Taylor Golf Club	1,751,389	2,065,500	2,021,052
Interest Expense	4,150	822	12,188
Depreciation Expense	736,793	735,000	736,793
Total	<u>\$ 3,703,432</u>	<u>\$ 4,274,122</u>	<u>\$ 4,209,099</u>
Change in Net Assets	\$ (629,607)	\$ (773,622)	\$ (614,690)
Add:			
Depreciation/OBEB	735,507	901,000	867,793
Debt Service	-	-	-
Net Cash Flow	<u>105,900</u>	<u>127,378</u>	<u>253,103</u>
Operating Surplus (Deficit)*	\$ 180,117	\$ 307,495	\$ 560,598

*As defined by Current Asset less Current Liabilities
 Golf has been reformat to better reflect the DEP
 Total net assets at June 30, 2014 were \$10,120,730.

590 SEWAGE DISPOSAL SYSTEM

	2013-14 Actual	2014-15 Projected	2015-2016 Proposed
<i>REVENUE</i>			
EPA Tax Levy Revenue	\$ 5,140,805	\$ 5,300,000	\$ 4,500,000
Charges for services	6,512,854	7,226,000	7,636,200
Interest & Rent revenue	44,620	30,000	35,000
Other revenue	386,242	-	-
Total revenue	\$ 12,084,522	\$ 12,556,000	\$ 12,171,200

EXPENSES

Operations Division	\$ 7,429,471	\$ 12,969,100	\$ 12,171,200
Total Expenses	7,429,471	12,969,100	12,171,200
Excess revenue over/(under) expenses	\$ 4,655,051	\$ (413,100)	\$ -

The unrestricted net assets at June 30, 2014 were \$10,393,406.00

591 WATER SUPPLY SYSTEM

	2013-14 Actual	2014-15 Projected	2015-2016 Proposed
<i>REVENUE</i>			
Charges for Services	\$ 8,094,422	\$ 9,753,150	\$ 10,292,800
Federal Grants	95,998	-	-
Interest Earnings	20,937	15,000	10,000
Other revenue	6,593	2,200	2,200
Non- Exchange Contribution Capital	405,654	-	-
Equipment & Infrastructure Reserve	-	700,000	1,958,850
Operating Transfers In - Administrative Fee	351,144	650,000	650,000
Total revenue	\$ 8,974,748	\$ 11,120,350	\$ 12,913,850

EXPENSES

Billing Division	\$ 213,732	\$ 352,200	\$ 372,100
Administrative Division	1,339,377	1,276,700	1,286,800
Transmission & Distribution Division	5,412,121	7,699,200	9,343,400
Customer Services Division	754,961	733,500	801,100
Retiree Fringe Benefits	633,842	1,050,450	1,110,450
Total Expenses	8,354,033	11,112,050	12,913,850
Excess revenue over/(under) expenses	\$ 620,715	\$ 8,300	\$ -

Unrestricted net assets at June 30, 2014 were \$4,748,151.

	2013-14 Actual	2014-15 Projected	2015-2016 Proposed
593 ECORSE CREEK USER CHARGE SYSTEM			
<i>REVENUE</i>			
Charges for services	\$ 530,831	\$ 585,200	\$ 644,169
Interest Earnings	3,215	1,800	1,800
Contributed Capital	-	-	-
Total revenue	<u>\$ 534,046</u>	<u>\$ 587,000</u>	<u>\$ 645,969</u>
<i>EXPENSES</i>			
Operations Division	\$ 211,579	\$ 587,000	\$ 645,969
Total expenses	<u>211,579</u>	<u>587,000</u>	<u>645,969</u>
Excess revenue over/(under) expenses	<u>\$ 322,467</u>	<u>\$ -</u>	<u>\$ -</u>

The unrestricted net assets at June 30, 2014 were \$1,958,019.

CITY OF TAYLOR, MICHIGAN
FISCAL YEAR 2015/2016
SUPPLEMENTAL INFORMATION
DEBT SUMMARY

CITY OF TAYLOR, MI
BOND DEBT SUMMARY
Fiscal Year Ending June 30, 2016

Fund	GENERAL OBLIGATIONS BONDS	MATURITY DATE	TOTAL		FY 2016		FY 2016 TOTAL P & I
			O/S PRINCIPAL AT 6/30/15	PRINCIPAL	INTEREST		
101	Power Boss APEX 47 Turf Vacuum (\$12,250.00)	5/6/2017	8,952	4,233	814	5,047	
101	VDI Desktop/Storage Replacement (380,977.23)	4/1/2019	307,131	73,106	9,071	82,177	
	Total of Fund 101		316,083	77,339	9,885	87,224	
203	Road Storm Sewer Series 2004 (\$800,000)	6/1/2019	250,000	60,000	10,760	70,760	
	Total of Fund 203		250,000	60,000	10,760	70,760	
226	2011 Installment Purchase Contract Trash Totes	3/1/2021	1,211,000	183,000	46,381	229,381	
	2011 Installment Purchase Contract Trash Trucks	3/1/2018	573,000	183,000	24,983	207,983	
	Total of Fund 226		1,784,000	366,000	71,364	437,364	
241	City of Taylor LTGO, Series 2005 - (\$14,795,000)	9/1/2016	3,315,000	1,600,000	125,751	1,725,751	
	Total of Fund 241		3,315,000	1,600,000	125,751	1,725,751	
325	Series 2008 - Michigan Transportation (\$3,075,000)	3/1/2019	1,270,000	295,000	61,513	356,513	
	Total of Fund 325		1,270,000	295,000	61,513	356,513	
372	2015 Building Authority Refunding Bonds (\$6,965,000)	5/1/2024	6,965,000	625,000	347,438	972,438	
372	2004 Public Facilities Bonds TBA (\$1,250,000)	10/1/2023	710,000	65,000	29,630	94,630	
372	Series 2005 Building Authority (\$5,315,000)	12/1/2016	1,785,600	870,400	67,520	937,920	
	Total of Fund 372		9,460,600	1,560,400	444,588	2,004,988	
	General Obligation Bond Total		16,395,683	3,958,739	723,861	4,682,600	

Fund	REVENUE BONDS - COMPONENT UNITS	MATURITY DATE	TOTAL		FY 2016		FY 2016 TOTAL P & I
			O/S PRINCIPAL AT 6/30/15	PRINCIPAL	INTEREST		
371	BRDA Tax Increment Refunding, Series 2015 (\$9,625,000)	5/1/2034	9,625,000	145,000	491,731	636,731	
371	Series 2005B - Redevelopment Authority(\$3,080,000)	5/1/2031	2,285,000	215,000	115,980	330,980	
	Total of Fund 371		11,910,000	360,000	607,711	967,711	
247	2013 Series A TIFA Bonds (\$15,995,000)	5/1/2020	11,405,000	2,495,000	319,725	2,814,725	
247	2013 Series B TIFA Bonds (\$4,680,000)	5/1/2021	4,680,000	-	187,200	187,200	
	Total of Fund 247		16,085,000	2,495,000	506,925	3,001,925	
243	Series 2006 - BRDA (\$985,000) - Walmart	3/1/2025	645,000	55,000	38,535	93,535	
243	Series 2006 - BRDA (\$200,000) - Midtown Condos	3/1/2028	155,000	5,000	9,285	14,285	
243	Series 2006 - BRDA (\$1,915,000) - Chelsea Park Apts	3/1/2028	1,430,000	75,000	85,575	160,575	
	Total of Fund 243		2,230,000	135,000	133,395	268,395	
248	DDA Series 2002 \$2,500,000	2/1/2017	505,000	245,000	23,551	268,551	
	Total of Fund 248		505,000	245,000	23,551	268,551	
372	Series 2005 Building Authority (\$5,315,000) split 36%**	12/1/2016	1,004,400	489,600	37,980	527,580	
	Total of Fund 372		1,004,400	489,600	37,980	527,580	
	Revenue Bond Total		31,734,400	3,724,600	1,309,562	5,034,162	

CITY OF TAYLOR, MI
BOND DEBT SUMMARY
Fiscal Year Ending June 30, 2016

Fund	ENTERPRISE FUND	MATURITY DATE	TOTAL		FY 2016		FY 2016 TOTAL P & I
			O/S AT 6/30/15	PRINCIPAL	INTEREST		
584	Golf Cart Leases LTGC (\$236,020.87)	1/1/2019	220,980	56,445	6,209	62,654	
584	Golf Cart Leases TMGC (\$222,298.73)	1/1/2019	208,132	53,163	5,848	59,011	
584	Golf Cart Leases 2 Ranger Carts (\$6,239.08 split 50/50)	3/1/2017	2,879	1,610	132	1,742	
	Total of Fund 584		431,991	111,218	12,189	123,407	
	<u>EPA Tax Levy</u>						
590	SRF#2-1999 B Refunding	11/1/2018	1,092,179	252,426	49,506	301,932	
590	SRF#2-Project 5117-03	10/1/2015	162,296	162,296	1,826	164,122	
590	SRF#5-Project 5117-15	10/1/2018	2,542,088	614,725	50,281	665,006	
590	SRF#6-Project 5117-18,19 & 21	10/1/2017	1,955,706	668,376	36,484	704,860	
590	SRF#7-Project 5117-23	10/1/2017	161,144	53,008	3,029	56,037	
590	SRF#9-Project 5117-24	10/1/2020	8,537,767	1,344,514	176,974	1,521,488	
590	SRF#9-Project 5117-31	10/1/2018	167,912	40,594	3,321	43,915	
590	SRF#10-Project 5117-25	10/1/2020	2,430,587	382,363	50,387	432,750	
590	SRF#10-Project 5117-32	4/5/2260	720,591	139,602	14,643	154,245	
590	SRF#11-Project 5117-20	10/1/2020	1,809,689	282,498	41,711	324,209	
590	SRF#13-Project 5117-01	4/1/2020	5,285	1,122	132	1,254	
590	SRF#14-Project 5117-34	4/1/2021	338,038	52,584	8,451	61,035	
590	SRF#9-Project 5117-30	4/1/2018	1,020,000	340,000	22,950	362,950	
590	Downriver Sewage Disposal Completion Bonds 2007B	12/1/2027	3,602,619	204,093	175,671	379,764	
	Sub-total of EPA Tax Levy*		24,545,901	4,538,201	635,366	5,173,567	
590	Sewer Bonds Series 2004 (\$250,000)	6/1/2019	80,000	20,000	3,440	23,440	
590	2005 SRF Project 5217-01 (Primary Tank)	10/1/2026	555,354	41,706	8,652	50,358	
590	Downriver Sewage Disposal Revenue Bonds Series 2007D	5/1/2028	599,035	34,292	26,749	61,041	
590	Downriver Sewage Disposal Revenue Bonds Series 2008D						
590	CWRF Project 5217-02	10/1/2029	638,858	34,292	15,485	49,777	
590	Downriver Sewage Disposal Revenue Bonds Series 2008A						
590	CWRF Project 5217-03	10/1/2030	1,651,418	84,339	40,082	124,421	
590	Downriver Sewage Disposal Revenue Bonds Series 2008B						
590	CWRF Project 5217-04	10/1/2030	1,789,656	99,168	44,579	143,747	
590	Downriver Sewage Disposal Revenue Bonds Series 2008C						
590	CWRF Project 5217-05	10/1/2029	603,691	36,145	15,037	51,182	
590	Downriver 2009 CIP Improvements SRF 5217-15		2,411,534	107,509	58,671	166,180	
590	Downriver SRF Project 5419-01	4/1/2035	2,215,979	90,826	24,611	115,437	
	Total of Fund 590		10,545,525	548,277	237,306	785,583	
591	Water Bonds Series 2004 (\$1,550,000)	6/1/2019	505,000	115,000	21,740	136,740	
	Total of Fund 591		505,000	115,000	21,740	136,740	
593	ECPAD 1 Series 2009A CWRF #5349-01	10/1/2030	759,423	44,266	19,819	64,085	
593	ECPAD Taylor/Pelham Basin, Series 2014 (\$2,630,000)	4/1/2024	659,016	63,156	27,329	90,485	
593	ECPAD Installment Loan - Wayne County \$563,560	6/30/2023	450,880	56,360	-	56,360	
	Total of Fund 593		1,869,319	163,782	47,148	210,930	
	Enterprise Fund Bond Total		37,897,736	5,476,478	953,749	6,430,227	

* Payable from EPA tax levy millage levied on 12/1 tax roll