

Projected Budget Report

Local Unit Name: City of Crystal Falls
Local Unit Code: 362020
Current Fiscal Year End Date: 9/30/2017
Fund Name: General Fund

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Property Taxes	\$ 436,681	- %	\$ 436,681	Flat Revenue projected
Other Taxes	\$ 37,318	- %	\$ 37,318	Flat Revenue projected
State Revenue Sharing	\$ 176,772	- %	\$ 176,772	Flat Revenue projected
Income Tax	\$ -	- %	\$ -	City does not have an income tax
Fines & Fees	\$ 100,050	2 %	\$ 102,051	Slight increase in fees
Licenses & Permits	\$ 2,400	- %	\$ 2,400	Flat Revenue projected
Interest Income	\$ 15,100	- %	\$ 15,100	Flat Revenue projected
Grant Revenues	\$ -	%	\$ -	Unknown status of Runkle Lake Park project grant
Other Revenues	\$ 323,594	2 %	\$ 330,066	Slight increase in misc. revenues
Interfund Transfers (In)	\$ 216,500	11 %	\$ 240,315	Increase in interfund revenues and transfers as needed
Total Revenues	\$ 1,308,415		\$ 1,340,703	
EXPENDITURES				
General Government	\$ 352,769	2 %	\$ 359,824	Wage Increase
Police and Fire	\$ 270,996	2 %	\$ 276,416	Wage Increase
Other Public Safety	\$ 4,200	2 %	\$ 4,284	Wage Increase
Roads	\$ -	%	\$ -	
Other Public Works	\$ 294,925	2 %	\$ 300,824	Wage Increase
Health and Welfare	\$ 84,510	2 %	\$ 86,200	Wage Increase
Community & Economic Development	\$ 34,850	2 %	\$ 35,547	Wage Increase
Recreation & Culture	\$ 53,991	2 %	\$ 55,071	Wage Increase
Capital Outlay	\$ -	%	\$ -	
Debt Service	\$ 12,884	- %	\$ 12,884	Should remain relatively flat
Other Expenditures	\$ -	%	\$ -	
Interfund Transfers (Out)	\$ 199,290	5 %	\$ 209,255	Slight increase in transfers out
Total Expenditures	\$ 1,308,415		\$ 1,340,304	
Net Revenues (Expenditures)	\$ (0)		\$ 398	
Beginning Fund Balance	\$ 438,121		\$ 438,121	
Ending Fund Balance	\$ 438,121		\$ 438,519	

Commentary:

Projected Budget Report

Local Unit Name: City of Crystal Falls
Local Unit Code: 362020
Current Fiscal Year End Date: 9/30/2017
Fund Name: Major Street Fund

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Maintenance - Highway	\$ 72,000	2 %	\$ 73,440	Slight increase expected
Act 51 Revenue	\$ 130,000	10 %	\$ 143,000	Increase expected from State of Michigan
Metro Transit Funds	\$ 2,000	-	\$ 2,000	
Transfer from General Fund	\$ 2,700	100 %	\$ 5,400	Increased for more street repair
Total Revenues	\$ 206,700		\$ 223,840	
EXPENDITURES				
Administration	\$ 11,100	2 %	\$ 11,322	Wage Increase
Professional Services	\$ 1,000	2 %	\$ 1,020	Wage Increase
Sidewalks	\$ 6,000	2 %	\$ 6,120	Wage Increase
Street Repair	\$ 12,100	2 %	\$ 12,342	Wage Increase
Street Cleaning	\$ 21,466	2 %	\$ 21,895	Wage Increase
Trees & Shrubs	\$ 12,745	2 %	\$ 13,000	Wage Increase
Drainage & Backslopes	\$ 1,890	2 %	\$ 1,928	Wage Increase
Roadside Betterment	\$ 2,964	2 %	\$ 3,023	Wage Increase
Bridge Maintenance	\$ 225	-	\$ 225	
Signs & Signals	\$ 2,282	2 %	\$ 2,328	Wage Increase
Ice Control/Snow Removal	\$ 156,945	2 %	\$ 160,084	Wage Increase
Total Expenditures	\$ 228,717		\$ 233,287	
Net Revenues (Expenditures)	\$ (22,017)		\$ (9,447)	
Beginning Fund Balance	\$ 120,204		\$ 98,187	
Ending Fund Balance	\$ 98,187		\$ 88,740	

Commentary: Increases are expected from the State of Michigan with regard to Act 51 funding.

Projected Budget Report

Local Unit Name: City of Crystal Falls
Local Unit Code: 362020
Current Fiscal Year End Date: 9/30/2017
Fund Name: Local Street Fund

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Act 51 Revenue	\$ 53,000	5 %	\$ 55,650	Projected increase from the State of Michigan Increased to allow for more street repair
Metro Transit Funds	\$ 4,000	- %	\$ 4,000	
Taxes - Road Millage	\$ 11,500	- %	\$ 11,500	
Transfer from General Fund	\$ 4,565	2 %	\$ 4,657	
Total Revenues	\$ 73,065		\$ 75,807	
EXPENDITURES				
Administration	\$ 7,270	2 %	\$ 7,415	Wage Increase Wage Increase and additional sidewalk work Wage increase and additional street repair Wage increase Wage increase and additional brushing Wage increase Wage increase Wage increase
Sidewalks	\$ 4,000	4 %	\$ 4,160	
Street Repair	\$ 4,325	4 %	\$ 4,498	
Street Cleaning	\$ 7,650	2 %	\$ 7,803	
Trees & Shrubs	\$ 1,605	4 %	\$ 1,669	
Drainage & Backslopes	\$ 1,810	2 %	\$ 1,846	
Roadside Betterment	\$ 1,780	2 %	\$ 1,816	
Ice Control/Snow Removal	\$ 33,700	2 %	\$ 34,374	
Total Expenditures	\$ 62,140		\$ 63,581	
Net Revenues (Expenditures)	\$ 10,925		\$ 12,225	
Beginning Fund Balance	\$ 52,526		\$ 63,452	
Ending Fund Balance	\$ 63,452		\$ 75,677	

Commentary:

Projected Budget Report

Local Unit Name: Local Unit Code: Current Fiscal Year End Date: Fund Name:	City of Crystal Falls 362020 9/30/2017 TIF Fund
---	--

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Property Taxes	\$ 6,945	- %	\$ 6,945	Projected flat revenue
Other Revenues	\$ -	- %	\$ -	
Total Revenues	\$ 6,945		\$ 6,945	
EXPENDITURES				
Supplies	\$ 775	- %	\$ 775	Façade grant/ Sign grant only for 2016-2017 budget year
Contracts & Services	\$ 500	- %	\$ 500	
Local Grants	13,000	(100) %	-	
Interfund Transfers (Out)	\$ 5,000	-	\$ 5,000	
Total Expenditures	\$ 19,275		\$ 6,275	
 Net Revenues (Expenditures)	 \$ (12,330)		 \$ 670	
 Beginning Fund Balance	 \$ 15,516		 \$ 3,186	
Ending Fund Balance	\$ 3,186		\$ 3,856	

Commentary:

Projected Budget Report

Local Unit Name: City of Crystal Falls
Local Unit Code: 362020
Current Fiscal Year End Date: 9/30/2017
Fund Name: Golf Fund

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Golf Course Concessions	\$ 4,000	2 %	\$ 4,080	Expected increase based on 2015-2016 actuals Expected increase based on 2015-2016 actuals
Golf Membership Dues	\$ 40,000	5 %	\$ 42,000	
Green Fees	\$ 27,500	5 %	\$ 28,875	
Trail Fees	\$ 4,000	2 %	\$ 4,080	
Cart Storage	\$ 10,500	2 %	\$ 10,710	
Cart Rentals	\$ 5,000	2 %	\$ 5,100	
Rents & Royalties	\$ 3,000	2 %	\$ 3,060	
Transfer from General Fund	\$ 36,625	(3) %	\$ 35,526	
Total Revenues	\$ 130,625		\$ 133,431	
EXPENDITURES				
Wages & Benefits	\$ 93,500	2 %	\$ 95,370	
Supplies	\$ 13,200	1 %	\$ 13,332	
Contract & Services	\$ 6,350	-	\$ 6,350	
Equipment Maintenance	\$ 17,575	-	\$ 17,575	
Total Expenditures	\$ 130,625		\$ 132,627	
Net Revenues (Expenditures)	\$ -		\$ 804	
Beginning Fund Balance	\$ 837		\$ 837	

Projected Budget Report

Local Unit Name:	City of Crystal Falls
Local Unit Code:	362020
Current Fiscal Year End Date:	9/30/2017
Fund Name:	Electric Fund

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Installation & Connect Charges	\$ 20,000	-	\$ 20,000	
Electric Residential	\$ 1,200,000	2	\$ 1,224,000	Rate increase
Energy Optimization Charges	\$ 46,000	-	\$ 46,000	
Electric Commercial	\$ 462,000	2	\$ 471,240	Rate Increase
Electric Large Power	\$ 152,000	2	\$ 155,040	Rate Increase
Electric Gov/School	\$ 462,000	2	\$ 471,240	Rate Increase
Electric Street Lights	\$ 63,000	2	\$ 64,260	Rate Increase
Shop Sales	\$ 19,000	-	\$ 19,000	
Forfeitures/Penalties	\$ 20,000	-	\$ 20,000	
Rents and Royalties	100	-	100	
Interest Income	\$ 5,000	-	\$ 5,000	
Reimbursements	\$ 18,000	-	\$ 18,000	
Total Revenues	\$ 2,467,100		\$ 2,513,880	
EXPENDITURES				
Administration	\$ 71,145	2	\$ 72,568	Wage Increase
Wages & Benefits	\$ 535,714	2	\$ 546,428	Wage Increase
Supplies & Materials	\$ 101,500	-	\$ 101,500	
Energy Conservation	\$ 10,000	-	\$ 10,000	
Energy for Resale	\$ 1,137,833	1	\$ 1,149,211	Cost Increase
Contracts & Services	\$ 107,800	2	\$ 109,956	Increase in rate for contracted work
Equipment Rent & Repair	\$ 11,000	2	\$ 11,220	Nominal increase
Rent	\$ 1,200	-	\$ 1,200	
Equipment	\$ 35,600	2	\$ 36,312	
Debt Service	\$ 22,734	-	\$ 22,734	
Depreciation Expense	\$ 52,000	-	\$ 52,000	
Interfund Transfers (Out)	\$ 350,166	3	\$ 360,671	Increase in transfers to General fund/ Increase in amount transferred to Retirees Ins Fun
Total Expenditures	\$ 2,436,692		\$ 2,473,800	
 Net Revenues (Expenditures)	 \$ 30,408		 \$ 40,080	
 Beginning Fund Balance	 \$ 2,240,675		 \$ 2,271,083	
Ending Fund Balance	\$ 2,271,083		\$ 2,311,163	



Projected Budget Report

Local Unit Name: City of Crystal Falls
Local Unit Code: 362020
Current Fiscal Year End Date: 9/30/2017
Fund Name: Sewer Fund

<u>REVENUES</u>	<u>Current Year Budget</u>	<u>Percentage Change</u>	<u>Year 2 Budget</u>	<u>Assumptions</u>
State Grants	\$ 30,000	(100) %	\$ -	Last year of SAW grant
Service Charges	\$ 345,000	- %	\$ 345,000	
Forfeitures/Penalties	\$ 3,500	- %	\$ 3,500	
Interest Income	\$ 3,500	- %	\$ 3,500	
Total Revenues	\$ 382,000		\$ 352,000	
<u>EXPENDITURES</u>				
Administration	\$ 17,200	2 %	\$ 17,544	Wage increase SAW grant expenditures Wage increase Projected increase in rates
Asset Management	\$ 30,000	(100) %	-	
Wages & Benefits	\$ 26,840	2 %	\$ 27,377	
Supplies & Materials	\$ 9,100	%	\$ 9,100	
Contracts & Services	\$ 9,025	%	\$ 9,025	
Equipment Rent & Repair	\$ 4,500	2 %	\$ 4,590	
Interest Expense	\$ 128,605	%	\$ 128,605	
Debt Payment/ Depreciation Expense	\$ 100,636	%	\$ 100,636	
Total Expenditures	\$ 325,906		\$ 296,877	
Net Revenues (Expenditures)	\$ 56,094		\$ 55,123	
Beginning Fund Balance	\$ 440,979		\$ 497,073	
Ending Fund Balance	\$ 497,073		\$ 552,196	

Projected Budget Report

Local Unit Name:	City of Crystal Falls
Local Unit Code:	362020
Current Fiscal Year End Date:	9/30/2017
Fund Name:	Water Fund

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Installation & Connection Charges	\$ 2,500	-	\$ 2,500	
Service Charges	\$ 541,000	-	\$ 541,000	
Forfeitures/Penalties	\$ 5,000	-	\$ 5,000	
Interest Income	\$ 600	-	\$ 600	
Total Revenues	\$ 549,100		\$ 549,100	
EXPENDITURES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Administration	\$ 18,850	2	\$ 19,227	Wage increase
Wages & Benefits	\$ 75,925	2	\$ 77,444	Wage increase
Supplies & Materials	\$ 8,375	-	\$ 8,375	
Equipment	\$ 2,000	-	2,000	
Water Meters	\$ 36,600	-	36,600	
Contracts & Services	\$ 12,250	-	\$ 12,250	
Water for Resale	\$ 150,000	-	150,000	Purchase price increase
Equipment Rent & Repair	\$ 5,500	1	\$ 5,555	Rate increase
Bond Reserve	\$ 22,100	-	22,100	
Interest Expense	\$ 120,700	(2)	\$ 118,286	
Debt Payment/ Depreciation Expense	\$ 142,775	-	\$ 142,775	
Total Expenditures	\$ 595,075		\$ 594,612	
 Net Revenues (Expenditures)	 \$ (45,975)		 \$ (45,512)	
Beginning Fund Balance	\$ 154,783		\$ 108,808	
Ending Fund Balance	\$ 108,808		\$ 63,296	

Commentary:

Projected Budget Report

Local Unit Name: City of Crystal Falls
Local Unit Code: 362020
Current Fiscal Year End Date: 9/30/2017
Fund Name: Retiree Insurance Fund

REVENUES	Budget	Change	Year 2 Budget	Assumptions
Transfer from General Fund	\$ 155,400	-	\$ 155,400	
Transfer from Electric Fund	\$ 104,400	-	\$ 104,400	
Total Revenues	\$ 259,800		\$ 259,800	
EXPENDITURES				
Administration	\$ 38,000	-	\$ 38,000	
Police and Fire	\$ 65,400	-	\$ 65,400	
Public Works	\$ 52,000	-	\$ 52,000	
Electric Dept	\$ 104,400	-	\$ 104,400	
Total Expenditures	\$ 259,800		\$ 259,800	
Net Revenues (Expenditures)	\$ -		\$ -	
Beginning Fund Balance	\$ -		\$ -	
Ending Fund Balance	\$ -		\$ -	

This Fund was developed to track the cost of health insurance for retirees only. Funds are transferred from the General and Electric funds as needed. Little to no change is expected between each year.

Projected Budget Report

Local Unit Name: City of Crystal Falls
Local Unit Code: 362020
Current Fiscal Year End Date: 9/30/2017
Fund Name: Electric Reserve & Contingency Fund

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Interest Income	\$ 100	%	\$ 100	Assumes same profit as current year in electric fund
Transfer from Electric Fund	\$ 34,366	%	\$ 34,366	
Total Revenues	\$ 34,466		\$ 34,466	
EXPENDITURES				
Transfer to Other	\$ 34,466	%	\$ 34,466	To be invested in a CD
Total Expenditures	\$ 34,466		\$ 34,466	
Net Revenues (Expenditures)	\$ -		\$ -	
Beginning Fund Balance	\$ 116,518		\$ 116,518	
Ending Fund Balance	\$ 116,518		\$ 116,518	

The Electric Reserve & Contingency Fund is used to capture profits (10% of electric utility's net earnings each year) from the Electric Fund to be used to make improvements to the Dam, Power Plant, and other electrical infrastructure needs. This is dictated by the City Charter to be not less than \$10,000/year until the fund reaches a total of \$250,000.

Projected Budget Report

Local Unit Name: City of Crystal Falls
Local Unit Code: 362020
Current Fiscal Year End Date: 9/30/2017
Fund Name: Perpetual Care Fund

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Ongoing Lot Maintenance (sales)	\$ 3,000	%	\$ 3,000	
Interest Income	\$ 400	%	\$ 400	
Total Revenues	\$ 3,400		\$ 3,400	
EXPENDITURES				
Transfer to Investment	\$ -	%	\$ -	
Transfer to General Fund	\$ -		\$ -	
Total Expenditures	\$ -		\$ -	
Net Revenues (Expenditures)	\$ 3,400		\$ 3,400	
Beginning Fund Balance	\$ 45,992		\$ 49,392	
Ending Fund Balance	\$ 49,392		\$ 52,792	

FUND	CURRENT 2016-2017	PROJECTED 2017-2018
GENERAL	\$1,308,415.00	\$1,340,304.00
MAJOR STREET	\$228,717.00	\$233,287.00
LOCAL STREET	\$62,140.00	\$63,581.00
TAX INCREMENT FINANCING	\$19,275.00	\$6,275.00
GOLF	\$130,625.00	\$133,431.00
ELECTRIC	\$2,436,692.00	\$2,473,800.00
SEWER	\$325,906.00	\$296,877.00
WATER	\$595,075.00	\$594,612.00
RETIREE HEALTHCARE FUND	\$259,800.00	\$259,800.00
ELECTRIC RESERVE & CONTINGENCY	\$34,466.00	\$34,466.00
PERPETUAL CARE FUND	\$3,400.00	\$3,400.00
TOTAL BUDGET:	\$5,404,511.00	\$5,439,833.00