

City of Taylor, Michigan

Proposed Budget

Fiscal Year 2013/14

With Bond Debt Summary

Originally Submitted: April 1, 2013

Resubmitted: April 16, 2013

Resubmitted: April 26, 2013

Adopted: April 30, 2013

Amended Final: May 21, 2013

City of Taylor, Michigan

Proposed Budget for Fiscal Year 2013-2014

Consolidated Summary of Proposed Appropriations

Fund	<u>Expenditures</u>
101 General Fund	\$ 28,730,892
202 Major Street Fund	3,051,046
203 Local Street Fund	2,540,118
205 Police & Fire Retirement Fund	8,238,900
211 Taylor Building Authority Fund	2,800,100
226 Act 179 Fund	4,362,600
241 1996 Voter Approved Levy Fund	1,666,400
243 Brownfield Redevelopment Authority	777,000
247 Tax Increment Finance Authority	5,266,709
248 Downtown Development Authority	572,139
249 Building Department Fund	983,200
250 Local Development Finance Authority	90,200
262 Treasury Federal Forfeiture Fund	20,000
263 Justice Federal Forfeiture Fund	140,000
264 State OWI Fund	2,000
266 State Forfeiture Fund	240,000
267 DARE/GREAT Fund	2,100
584 Golf Course Fund	4,183,612
586 Taylor Sportsplex	1,266,770
590 Sewage Disposal System Fund	11,907,000
591 Water Supply System Fund	8,874,700
593 Ecorse Creek User Charge Fund	587,000

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), NSP and Taylor Cares are approved by the City at a different time of the year, and are 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

	2011-12 Actual	2012-13 Projected	2013-2014 Amended Adopted
101 GENERAL FUND BUDGET SUMMARY			
<i>REVENUE</i>			
Property Tax & Related	\$ 21,181,386	\$ 20,374,391	\$ 11,292,717
Licenses & Permits	1,165,285	1,095,000	1,135,000
Federal Grants	363,818	2,788,700	2,102,463
State Grants	367,218	378,500	373,500
State Shared Revenue	6,246,288	6,404,810	6,593,192
Charges for Services	1,662,651	877,430	796,500
Fines & Forfeits	3,135,663	3,163,500	2,864,000
Interest & Rents	679,641	713,400	647,000
Other Revenue	1,364,028	1,538,900	537,099
Charges to Other Funds	4,278,452	4,695,130	4,440,600
Proceeds/Sale of Bonds	-		
Total	<u>\$ 40,444,430</u>	<u>\$ 42,029,761</u>	<u>\$ 30,782,071</u>
<i>EXPENDITURES</i>			
General Government	\$ 7,399,562	\$ 6,776,300	\$ 5,997,992
Public Safety	20,911,698	18,842,880	12,195,300
Public Works	4,761,763	4,194,200	4,196,300
Economic & Community Development	331,109	217,500	124,300
Recreational & Cultural	1,936,381	1,461,700	1,316,000
General Fund Non-Departmental	9,008,921	10,238,100	4,901,000
Total	<u>\$ 44,349,434</u>	<u>\$ 41,730,680</u>	<u>\$ 28,730,892</u>
Operating Surplus (Deficit)	\$ (3,905,004)	\$ 299,081	\$ 2,051,179
Transfers Out	(1,851,100)		
Change in Restricted Fund Balance	396,372		
Unassigned Fund Balance (Deficit)	<u>\$ (5,359,732)</u>	<u>\$ (5,060,651)</u>	<u>\$ (3,009,472)</u>

	2011-12 Actual	2012-13 Projected	2013-2014 Amended Adopted
GENERAL FUND			
<u>GENERAL GOVERNMENT</u>			
City Council	\$ 170,996	\$ 174,400	\$ 174,400
23rd District Court	1,747,414	1,625,100	1,568,800
Office of the Mayor	278,174	230,500	169,700
Assessment	366,823	313,600	268,000
Corporation Counsel	221,136	310,000	225,000
City Clerk	374,888	318,500	265,000
Budget & Finance	606,240	621,600	583,200
Human Resources	939,189	506,700	439,500
City Treasurer	325,714	295,800	279,500
Information Technologies	500,249	442,200	426,400
Planning	118,850	116,200	113,100
Risk Management/Insurance	1,207,714	1,170,000	1,000,000
General Administration	288,140	200,000	200,000
Customer Assistance Center	254,035	451,700	285,392
	<hr/> 7,399,562	<hr/> 6,776,300	<hr/> 5,997,992
<u>PUBLIC SAFETY</u>			
Police	12,015,320	11,089,600	7,884,100
Fire	8,738,817	7,514,780	4,036,500
Ordinance	157,561	238,500	274,700
	<hr/> 20,911,698	<hr/> 18,842,880	<hr/> 12,195,300
<u>PUBLIC WORKS</u>			
Public Works	1,619,946	1,449,300	1,444,100
Street Lighting	1,705,190	1,697,500	1,697,500
Motor Vehicle Pool	984,190	717,400	720,700
Utilities	452,437	330,000	334,000
	<hr/> 4,761,763	<hr/> 4,194,200	<hr/> 4,196,300
<u>ECONOMIC & COMMUNITY DEVELOPMENT</u>			
Economic Development	179,611	69,500	80,300
Community Development	151,498	148,000	44,000
	<hr/> 331,109	<hr/> 217,500	<hr/> 124,300
<u>RECREATIONAL AND CULTURAL</u>			
Parks & Recreation	992,822	554,400	486,900
Senior Center	240,033	225,100	141,300
Taylor Community Library	703,526	682,200	687,800
	<hr/> 1,936,381	<hr/> 1,461,700	<hr/> 1,316,000
<u>GENERAL FUND NON-DEPARTMENTAL</u>			
Employee Fringe Benefits	8,938,576	9,558,000	4,333,000
Debt Service	70,345	680,100	568,000
	<hr/> 9,008,921	<hr/> 10,238,100	<hr/> 4,901,000
Total	<hr/> <hr/> \$ 44,349,434	<hr/> <hr/> \$ 41,730,680	<hr/> <hr/> \$ 28,730,892

	2011-12 Actual	2012-13 Projected	2013-2014 Amended Adopted
202 MAJOR STREET FUND			
<i>REVENUE</i>			
ACT 51 Revenue Sharing	\$ 2,773,450	\$ 2,600,000	\$ 2,600,000
Interest Earnings	(2,161)	4,800	\$ 4,500
Operating Transfers In	-	-	-
Total	<u>\$ 2,771,289</u>	<u>\$ 2,604,800</u>	<u>\$ 2,604,500</u>
<i>EXPENDITURES</i>			
Routine Maintenance	\$ 223,502	\$ 490,000	\$ 487,433
Traffic Service	301,933	295,500	295,500
Winter Maintenance	51,274	253,000	253,000
City Construction - County Projects	63,637	25,000	25,000
Other Services	142,858	208,500	208,500
Capital Outlay	75,043	940,000	250,000
Debt Service	354,000	111,706	356,613
Operating Transfers Out	1,159,176	1,175,000	1,175,000
Total	<u>\$ 2,371,423</u>	<u>\$ 3,498,706</u>	<u>\$ 3,051,046</u>
Operating Surplus (Deficit)	\$ 399,866	\$ (893,906)	\$ (446,546)
Fund Balance	\$ 1,998,097	\$ 1,104,191	\$ 657,645

203 LOCAL STREET FUND

	2011-12 Actual	2012-13 Projected	2013-2014 Amended Adopted
<i>REVENUE</i>			
ACT 51 Revenue Sharing	\$ 988,969	\$ 973,000	\$ 973,000
Charges for Services	6,800	10,000	5,000
Interest Earnings	1,297	2,600	2,600
Other Revenue	-	-	-
Operating Transfers In from Major Roads	1,159,176	1,175,000	1,175,000
Total	<u>\$ 2,156,242</u>	<u>\$ 2,160,600</u>	<u>\$ 2,155,600</u>
<i>EXPENDITURES</i>			
Routine Maintenance	\$ 598,238	\$ 1,050,750	\$ 1,139,626
Traffic Services	481,791	515,000	515,000
Winter Maintenance	27,975	240,000	240,000
Other Services	75,510	75,000	75,000
Capital Outlay	-	500,000	500,000
Debt Service	69,592	72,692	70,492
Total	<u>\$ 1,253,106</u>	<u>\$ 2,453,442</u>	<u>\$ 2,540,118</u>
Operating Surplus (Deficit)	\$ 903,136	\$ (292,842)	\$ (384,518)
Fund Balance	\$ 1,209,795	\$ 916,953	\$ 532,435

	2011-12 Actual	2012-13 Projected	2013-2014 Amended Adopted
205 PUBLIC SAFETY TAX LEVY FUND			
<i>REVENUE</i>			
Taxes - Police & Fire Pension	\$ -	\$ -	\$ 8,424,183
Reimb from General Fund (SAFER)			\$ 731,737
Total	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,155,920</u>

EXPENDITURES

Police Pension Contribution	\$ -	\$ -	\$ 2,773,400
Fire Pension Contribution	-	-	2,372,000
Police & Fire Retiree Health	-	-	3,093,500
Total	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,238,900</u>
Operating Surplus (Deficit)	\$ -	\$ -	\$ 917,020
Fund Balance	\$ -	\$ -	\$ 917,020

211 TAYLOR BUILDING AUTHORITY FUND

REVENUE

Property Taxes	\$ 3,093,820	\$ 2,900,000	\$ 2,629,087
Interest Earnings		\$ 100	\$ 100
Other Revenue	-	-	-
Total	<u>\$ 3,093,820</u>	<u>\$ 2,900,100</u>	<u>\$ 2,629,187</u>

EXPENDITURES

Personal Services	\$ 27,046	\$ 201,400	\$ 193,600
Employee Benefits	8,430	114,300	175,500
Supplies	1,776	2,600	2,600
Other Services	438,923	506,937	384,572
Capital Outlay	-	-	-
Debt Service	2,068,107	2,074,863	2,043,828
Total	<u>\$ 2,544,281</u>	<u>\$ 2,900,100</u>	<u>\$ 2,800,100</u>
Operating Surplus (Deficit)	\$ 549,538	\$ -	\$ (170,913)
Fund Balance	\$ 1,582,278	\$ 1,582,278	\$ 1,411,365

226 ACT 179 FUND

	2011-12 Actual	2012-13 Projected	2013-2014 Amended Adopted
<i>REVENUE</i>			
Property Taxes	\$ 4,111,104	\$ 4,150,000	\$ 3,855,000
Interest Earnings	-	\$ 100	\$ 100
Charges Other Funds	-	\$ 13,650	-
Other Revenue	71,578	2,500	2,500
Charges for Services	591,189	505,000	505,000
Total	<u>\$ 4,773,871</u>	<u>\$ 4,671,250</u>	<u>\$ 4,362,600</u>

EXPENDITURES

<i>Animal Shelter</i>			
Personal Services	\$ 242,510	\$ 175,400	\$ 151,900
Employee Benefits	155,718	132,200	156,200
Supplies	12,004	15,000	15,000
Other Services	14,213	58,500	58,500
	<u>\$ 424,445</u>	<u>\$ 381,100</u>	<u>\$ 381,600</u>

<i>Garbage/Rubbish/Solid Waste</i>			
Personal Services	\$ 583,562	\$ 459,900	\$ 422,500
Employee Benefits	267,529	282,400	450,700
Supplies	291,405	203,100	203,100
Other Services	2,021,126	2,737,540	2,297,791
Capital Outlay	168,329	169,300	169,300
Debt Service	437,672	437,910	437,609
	<u>\$ 3,769,623</u>	<u>\$ 4,290,150</u>	<u>\$ 3,981,000</u>

Total	<u>\$ 4,194,068</u>	<u>\$ 4,671,250</u>	<u>\$ 4,362,600</u>
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Operating Surplus (Deficit)	\$ 579,803	\$ -	\$ -
Fund Balance	\$ 1,398,163	\$ 1,398,163	\$ 1,398,163

241 1996 VOTER APPROVED LEVY FUND

REVENUE

Tax Levy-Revenue	\$ 1,361,636	\$ 1,275,000	\$ 1,250,000
Interest Earnings	2,867	1,800	1,800
Total	<u>\$ 1,364,503</u>	<u>\$ 1,276,800</u>	<u>\$ 1,251,800</u>

EXPENDITURES

Other Services	\$ 181	\$ 1,279	\$ 1,000
Debt Service*	1,604,650	1,632,400	1,665,400
Total	<u>\$ 1,604,831</u>	<u>\$ 1,633,679</u>	<u>\$ 1,666,400</u>

Operating Surplus (Deficit)	\$ (240,328)	\$ (356,879)	\$ (414,600)
Fund Balance	\$ 1,562,381	\$ 1,205,502	\$ 790,902

*If taxable values remain low, we will have to get a tax increase by the voters to make the payments for tax years 2014 and 2015

	2011-12 Actual	2012-13 Projected	2013-2014 Amended Adopted
243 BROWNFIELD REDEVELOPMENT AUTHORITY			
<i>REVENUE</i>			
Tax Levy-Revenue	\$ 535,230	\$ 356,825	\$ 332,050
Charges for Services	-	-	-
Interest & Rents	3,509	2,000	1,000
Operating Transfers In	233,500	225,000	270,000
Total	<u>\$ 772,239</u>	<u>\$ 583,825</u>	<u>\$ 603,050</u>
<i>EXPENDITURES</i>			
Other Services	\$ 148	\$ 16,000	\$ 10,000
Capital Outlay	212,858	152,325	128,550
Debt Service	259,035	258,435	262,450
Operating Transfer Out - 2005 BRDA Debt	458,716	334,000	376,000
Total	<u>\$ 930,757</u>	<u>\$ 760,760</u>	<u>\$ 777,000</u>
Operating Surplus (Deficit)	\$ (158,518)	\$ (176,935)	\$ (173,950)
Fund Balance	\$ 1,470,890	\$ 1,293,955	\$ 1,120,005

247 TAX INCREMENT FINANCE AUTHORITY

	2011-12 Actual	2012-13 Projected	2013-2014 Amended Adopted
<i>REVENUE</i>			
Tax Levy-Revenue	\$ 5,079,164	\$ 4,547,000	\$ 4,319,000
Sundry Revenue	221,852		
Interest/Rent Revenue	16,763	12,000	12,000
Total	<u>\$ 5,317,779</u>	<u>\$ 4,559,000</u>	<u>\$ 4,331,000</u>
<i>EXPENDITURES</i>			
Supplies	\$ 10,171	\$ 5,000	\$ 5,000
Other Services	1,084,602	1,230,000	1,199,977
Capital Outlay	91,486	896,900	615,000
Debt service	3,768,822	5,014,348	3,406,732
Operating Transfer Out	43,500	38,000	40,000
Total	<u>\$ 4,998,581</u>	<u>\$ 7,184,248</u>	<u>\$ 5,266,709</u>
Operating Surplus (Deficit)	\$ 319,198	\$ (2,625,248)	\$ (935,709)
Fund Balance	\$ 4,632,034	\$ 2,006,786	\$ 1,071,077

	2011-12 Actual	2012-13 Projected	2013-2014 Amended Adopted
248 DOWNTOWN DEVELOPMENT AUTHORITY			
<i>REVENUE</i>			
Tax Levy - Revenue	\$ 511,633	\$ 450,000	\$ 435,000
Interest Earnings	1,714	1,500	1,000
Sundry Revenue	310	-	-
Land Sales	-	-	-
Total	<u>\$ 513,657</u>	<u>\$ 451,500</u>	<u>\$ 436,000</u>
<i>EXPENDITURES</i>			
Other Services	\$ 63,527	\$ 111,800	\$ 73,000
Capital Outlay	-	-	-
Debt Service	267,204	268,500	269,139
Operating Transfer Out - BRDA Interlocal Agreement	190,000	187,000	230,000
Total	<u>\$ 520,731</u>	<u>\$ 567,300</u>	<u>\$ 572,139</u>
Operating Surplus (Deficit)	\$ (7,073)	\$ (115,800)	\$ (136,139)
Fund Balance	\$ 502,358	\$ 386,558	\$ 250,419

249 BUILDING DEPARTMENT FUND			
<i>REVENUE</i>			
Licenses & Permits	\$ 1,098,224	\$ 983,000	\$ 983,000
Interest Earnings	99	200	200
Total	<u>\$ 1,098,323</u>	<u>\$ 983,200</u>	<u>\$ 983,200</u>
<i>EXPENDITURES</i>			
Personal Services	\$ 241,886	\$ 203,000	\$ 200,400
Fringe Benefits	122,203	165,600	165,400
Supplies	2,770	4,100	4,100
Other Services	731,464	610,500	613,300
Total	<u>\$ 1,098,323</u>	<u>\$ 983,200</u>	<u>\$ 983,200</u>
Operating Surplus (Deficit)	\$ -	\$ -	\$ -
Fund Balance	\$ -	\$ -	\$ -

	2011-12 Actual	2012-13 Projected	2013-2014 Amended Adopted
250 LOCAL DEVELOPMENT FINANCE AUTHORITY			
<i>REVENUE</i>			
Tax Levy-Revenue	\$ 45,767	\$ 62,195	\$ 90,000
Interest Earnings	1,076	200	200
Total	<u>\$ 46,844</u>	<u>\$ 62,395</u>	<u>\$ 90,200</u>
<i>EXPENDITURES</i>			
Rebates to Taxing Entities - Local	\$ 321,966	\$ 69,180	\$ -
Rebates to Taxing Entities - Non-Local	189,131	37,865	-
Other Services	-	-	90,200
Total	<u>\$ 511,097</u>	<u>\$ 107,045</u>	<u>\$ 90,200</u>
Operating Surplus (Deficit)	\$ (464,254)	\$ (44,650)	\$ -
Fund Balance	\$ 44,650	\$ (1)	\$ (1)

262 TREASURY FEDERAL FORFEITURE

	2011-12 Actual	2012-13 Projected	2013-2014 Amended Adopted
<i>REVENUE</i>			
Interest Earnings	\$ 756	\$ 700	\$ 700
Other Revenue - Treasury Federal Revenue	39,705	11,200	-
Total	<u>\$ 40,461</u>	<u>\$ 11,900</u>	<u>\$ 700</u>
<i>EXPENDITURES</i>			
Capital Outlay	\$ -	\$ 20,000	\$ 20,000
Total	<u>\$ -</u>	<u>\$ 20,000</u>	<u>\$ 20,000</u>
Operating Surplus (Deficit)	\$ 40,461	\$ (8,100)	\$ (19,300)
Fund Balance	\$ 367,807	\$ 359,707	\$ 340,407

	2011-12 Actual	2012-13 Projected	2013-2014 Amended Adopted
263 JUSTICE FEDERAL FORFEITURE			
<i>REVENUE</i>			
Interest Earnings	\$ 4,078	\$ 1,700	\$ 1,700
Other Revenue - Justice Federal Revenue	267,390	55,700	-
Total	<u>\$ 271,468</u>	<u>\$ 57,400</u>	<u>\$ 1,700</u>

<i>EXPENDITURES</i>			
Police - Overtime	\$ 1,184,000	\$ 950,000	\$ 50,000
Capital Outlay	16,575	50,000	90,000
Total	<u>\$ 1,200,575</u>	<u>\$ 1,000,000</u>	<u>\$ 140,000</u>
Operating Surplus (Deficit)	\$ (929,107)	\$ (942,600)	\$ (138,300)
Fund Balance	\$ 1,089,284	\$ 146,684	\$ 8,384

264 STATE OWI FUND

<i>REVENUE</i>			
Interest Earnings	\$ 93	\$ 100	\$ 100
State OWI Revenue	4,423	1,350	-
Total	<u>\$ 4,516</u>	<u>\$ 1,450</u>	<u>\$ 100</u>

<i>EXPENDITURES</i>			
Forfeiture Expense - OWI	\$ -	\$ 2,000	\$ 2,000
Total	<u>\$ -</u>	<u>\$ 2,000</u>	<u>\$ 2,000</u>
Operating Surplus (Deficit)	\$ 4,516	\$ (550)	\$ (1,900)
Fund Balance	\$ 51,260	\$ 50,710	\$ 48,810

	2011-12 Actual	2012-13 Projected	2013-2014 Amended Adopted
266 STATE FORFEITURE FUND			
<i>REVENUE</i>			
Interest Earnings	\$ 1,941	\$ 1,500	\$ 1,500
Other Revenue - State Forfeiture	87,577	45,300	-
Total	<u>\$ 89,518</u>	<u>\$ 46,800</u>	<u>\$ 1,500</u>
<i>EXPENDITURES</i>			
Capital Outlay	\$ 143,516	\$ 240,000	\$ 240,000
Total	<u>\$ 143,516</u>	<u>\$ 240,000</u>	<u>\$ 240,000</u>
Operating Surplus (Deficit)	\$ (53,998)	\$ (193,200)	\$ (238,500)
Fund Balance	\$ 880,805	\$ 687,605	\$ 449,105

267 DARE/GREAT FUND			
<i>REVENUE</i>			
Interest Earnings	\$ 107	\$ 100	\$ 100
Police Stateu Donations	\$ 11,428		
DARE/GREAT Revenue	1,893	5,500	2,000
Total	<u>\$ 13,428</u>	<u>\$ 5,600</u>	<u>\$ 2,100</u>
<i>EXPENDITURES</i>			
Misc - DARE/GREAT Expenses	\$ 13,428	\$ 5,600	\$ 2,100
Total	<u>\$ 13,428</u>	<u>\$ 5,600</u>	<u>\$ 2,100</u>
Operating Surplus (Deficit)	\$ -	\$ -	\$ -
Fund Balance	\$ -	\$ -	\$ -

584 TAYLOR GOLF COURSES

	2011-12 Actual	2012-13 Projected	2013-2014 Amended Adopted
<i>REVENUE</i>			
Charges for Services	\$ 3,442,729	\$ 3,575,200	\$ 3,687,200
Interest & Rent	40,331	40,750	750
Non-Exchange Contributed Capital	396,657	-	-
Total	<u>\$ 3,879,717</u>	<u>\$ 3,615,950</u>	<u>\$ 3,687,950</u>

EXPENDITURES

Taylor Meadows Golf Club	\$ 1,249,894	\$ 1,380,220	\$ 1,402,266
Lakes of Taylor Golf Club	1,918,169	2,009,606	2,027,527
Interest Expense	12,676	8,338	3,819
Depreciation Expense	803,174	775,000	750,000
Total	<u>\$ 3,983,913</u>	<u>\$ 4,173,164</u>	<u>\$ 4,183,612</u>
Change in Net Assets	\$ (104,195)	\$ (557,214)	\$ (495,662)
Add:			
Depreciation	803,174	775,000	750,000
Debt Service	0	(101,148)	(92,634)
Net Cash Flow	<u>698,979</u>	<u>116,638</u>	<u>161,704</u>
Operating Surplus (Deficit)*	\$ (232,289)	\$ (115,651)	\$ 46,053

*As defined by Current Assest less Current Liabilities

Golf has been reformatod to better reflect the DEP

Total net assets at June 30, 2012 were \$11,292,432.

586 TAYLOR SPORTSPLEX

<i>REVENUE</i>			
Charges for Services	\$ -	\$ 493,750	\$ 1,367,200
Total	<u>\$ -</u>	<u>\$ 493,750</u>	<u>\$ 1,367,200</u>
<i>EXPENDITURES</i>			
Operating Expenses	\$ -	\$ 455,048	\$ 1,266,770
Total	<u>\$ -</u>	<u>\$ 455,048</u>	<u>\$ 1,266,770</u>
Operating Surplus (Deficit)	\$ -	\$ 38,702	\$ 100,430

	2011-12 Actual	2012-13 Projected	2013-2014 Amended Adopted
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590 SEWAGE DISPOSAL SYSTEM

REVENUE

EPA Tax Levy Revenue	\$ 4,783,650	\$ 5,400,000	\$ 5,275,000
Charges for services	6,687,863	6,625,000	6,625,000
Interest & Rent revenue	7,465	7,000	7,000
Other revenue	496,848	13,600	-
Total revenue	<u>\$ 11,975,827</u>	<u>\$ 12,045,600</u>	<u>\$ 11,907,000</u>

EXPENSES

Operations Division	\$ 7,832,325	\$ 12,045,600	\$ 11,907,000
Total Expenses	<u>7,832,325</u>	<u>12,045,600</u>	<u>11,907,000</u>
Excess revenue over/(under) expenses	<u>\$ 4,143,502</u>	<u>\$ -</u>	<u>\$ -</u>

The unrestricted net assets at June 30, 2012 were \$9,417,660.

591 WATER SUPPLY SYSTEM

REVENUE

Charges for Services	\$ 8,239,838	\$ 8,117,500	\$ 8,217,500
Interest Earnings	5,553	5,700	5,000
Other revenue	11,149	2,200	2,200
Operating Transfers In - Administrative Fee	500,000	650,000	650,000
Total revenue	<u>\$ 8,756,540</u>	<u>\$ 8,775,400</u>	<u>\$ 8,874,700</u>

EXPENSES

Billing Division	\$ 305,650	\$ 293,800	\$ 211,700
Administrative Division	828,454	1,421,750	1,194,550
Transmission & Distribution Division	5,072,063	5,353,800	5,798,200
Customer Services Division	780,021	655,600	619,800
Retiree Fringe Benefits	888,737	1,050,450	1,050,450
Total Expenses	<u>7,874,925</u>	<u>8,775,400</u>	<u>8,874,700</u>
Excess revenue over/(under) expenses	<u>\$ 881,615</u>	<u>\$ -</u>	<u>\$ -</u>

Unrestricted net assets at June 30, 2012 were \$6,817,414.

593 ECORSE CREEK USER CHARGE SYSTEM

	2011-12 Actual	2012-13 Projected	2013-2014 Amended Adopted
<i>REVENUE</i>			
Charges for services	\$ 566,971	\$ 541,000	\$ 585,200
Interest Earnings	1,603	1,800	1,800
Contributed Capital	-	-	-
Total revenue	<u>\$ 568,574</u>	<u>\$ 542,800</u>	<u>\$ 587,000</u>
<i>EXPENSES</i>			
Operations Division	\$ 183,637	\$ 542,800	\$ 587,000
Total expenses	<u>183,637</u>	<u>542,800</u>	<u>587,000</u>
Excess revenue over/(under) expenses	<u>\$ 384,937</u>	<u>\$ -</u>	<u>\$ -</u>

The unrestricted net assets at June 30, 2012 were \$2,091,809.

CITY OF TAYLOR, MICHIGAN
FISCAL YEAR 2013/2014
SUPPLEMENTAL INFORMATION
DEBT SUMMARY

CITY OF TAYLOR, MI
BOND DEBT SUMMARY
Fiscal Year Ending June 30, 2014

Fund	GENERAL OBLIGATIONS BONDS	MATURITY DATE	TOTAL			
			O/S PRINCIPAL AT 6/30/13	FY 2014		FY 2014
				PRINCIPAL	INTEREST	TOTAL P & I
101	Avaya Office Phone System	5/14/2015	63,171	63,171	1,312	64,483
	Total of Fund 101		63,171	63,171	1,312	64,483
203	Road Storm Sewer Series 2004 (\$800,000)	6/1/2019	360,000	55,000	15,325	70,325
	Total of Fund 203		360,000	55,000	15,325	70,325
226	2011 Installment Purchase Contract Trash Totes	3/1/2021	1,558,000	170,000	59,671	229,671
	2011 Installment Purchase Contract Trash Trucks	3/1/2018	916,000	168,000	39,938	207,938
	Total of Fund 226		2,474,000	338,000	99,609	437,609
241	City of Taylor LTGO, Series 2005 - (\$14,795,000)	9/1/2016	6,195,000	1,390,000	275,000	1,665,000
	Total of Fund 241		6,195,000	1,390,000	275,000	1,665,000
325	Series 2008 - Michigan Transportation (\$3,075,000)	3/1/2019	1,830,000	275,000	81,113	356,113
	Total of Fund 325		1,830,000	275,000	81,113	356,113
372	2003 Public Facilities Bonds TBA (\$13,750,000)	10/1/2023	8,715,000	645,000	362,870	1,007,870
372	2004 Public Facilities Bonds TBA (\$1,250,000)	10/1/2023	835,000	60,000	33,938	93,938
372	Series 2005 Building Authority (\$5,315,000)	12/1/2016	3,401,600	790,400	150,320	940,720
	Total of Fund 372		12,951,600	1,495,400	547,128	2,042,528
	General Obligation Bond Total		23,873,771	3,616,571	1,019,487	4,636,058

Fund	REVENUE BONDS - COMPONENT UNITS	MATURITY DATE	TOTAL			
			O/S PRINCIPAL AT 6/30/13	FY 2014		FY 2014
				PRINCIPAL	INTEREST	TOTAL P & I
371	Series 2005A - Redevelopment Authority(\$11,080,000)	5/1/2034	10,580,000	150,000	508,193	658,193
371	Series 2005B - Redevelopment Authority(\$3,080,000)	5/1/2031	2,605,000	155,000	131,263	286,263
	Total of Fund 371		13,185,000	305,000	639,456	944,456
247	2001 TIFA Bonds (\$36,000,000)	5/1/2021	21,390,000	2,115,000	1,111,150	3,226,150
	Total of Fund 247		21,390,000	2,115,000	1,111,150	3,226,150
243	Series 2006 - BRDA (\$985,000) - Walmart	3/1/2025	740,000	45,000	43,950	88,950
243	Series 2006 - BRDA (\$200,000) - Midtown Condos	3/1/2028	165,000	5,000	9,855	14,855
243	Series 2006 - BRDA (\$1,915,000) - Chelsea Park Apts	3/1/2028	1,565,000	65,000	93,270	158,270
	Total of Fund 243		2,470,000	115,000	147,075	262,075
248	DDA Series 2002 \$2,500,000	2/1/2017	965,000	225,000	44,139	269,139
	Total of Fund 248		965,000	225,000	44,139	269,139
372	Series 2005 Building Authority (\$5,315,000) split 36%**	12/1/2016	1,913,400	444,600	84,555	529,155
	Total of Fund 372		1,913,400	444,600	84,555	529,155
	Revenue Bond Total		39,923,400	3,204,600	2,026,375	5,230,975

Fund	ENTERPRISE FUND	MATURITY DATE	TOTAL			
			O/S PRINCIPAL AT 6/30/13	FY 2014		FY 2014
			PRINCIPAL	INTEREST	TOTAL P & I	
584	Golf Cart Leases (\$191,368.35 TMGC)	3/1/2014	38,389	714	39,103	
584	Beverage Carts Lease (\$14,820.00 split 50/50)	5/1/2014	3,821	220	4,041	
584	Golf Cart Leases (\$195,809.60 LTGC)	3/1/2015	89,695	2,885	53,308	
Total of Fund 584			131,905	3,819	96,452	
<u>EPA Tax Levy</u>						
590	SRF#2-1999 A Refunding	11/1/2013	173,197	4,438	177,635	
590	SRF#2-1999 B Refunding	11/1/2018	1,570,789	74,643	303,326	
590	SRF#1-Project 5117-02	10/1/2014	39,508	593	20,347	
590	SRF#2-Project 5117-03	10/1/2015	477,505	8,992	164,721	
590	SRF#5-Project 5117-15	10/1/2018	3,729,405	77,300	665,016	
590	SRF#6-Project 5117-18,19 & 21	10/1/2017	3,248,442	65,908	704,272	
590	SRF#7-Project 5117-23	10/1/2017	260,799	5,319	54,086	
590	SRF#9-Project 5117-24	10/1/2020	11,136,034	236,124	1,519,427	
590	SRF#9-Project 5117-31	10/1/2018	247,256	5,127	43,876	
590	SRF#10-Project 5117-25	10/1/2020	3,170,511	67,221	433,049	
590	SRF#10-Project 5117-32	4/5/2260	990,278	20,782	154,039	
590	SRF#11-Project 5117-20	10/1/2020	2,355,569	55,517	325,271	
590	SRF#13-Project 5117-01	4/1/2020	7,530	188	1,310	
590	SRF#14-Project 5117-34	4/1/2021	439,449	10,986	60,753	
590	SRF#1-Project 5117-10	10/1/2014	50,000	750	25,750	
590	SRF#9-Project 5117-30	4/1/2018	1,675,000	37,688	362,688	
590	Downriver Sewage Disposal Completion Bonds 2007B	12/1/2027	3,979,058	196,474	379,402	
Sub-total of EPA Tax Levy*			33,550,330	868,050	5,394,968	
590	Sewer Bonds Series 2004 (\$250,000)	6/1/2019	115,000	4,895	19,895	
590	2005 SRF Project 5217-01 (Primary Tank)	10/1/2026	631,548	10,002	50,790	
590	Downriver Sewage Disposal Revenue Bonds Series 2007D	5/1/2028	657,402	30,194	61,712	
590	Downriver Sewage Disposal Revenue Bonds Series 2008D					
590	CWRF Project 5217-02	10/1/2029	727,380	17,192	50,564	
590	Downriver Sewage Disposal Revenue Bonds Series 2008A					
590	CWRF Project 5217-03	10/1/2030	1,900,440	44,216	124,865	
590	Downriver Sewage Disposal Revenue Bonds Series 2008B					
590	CWRF Project 5217-04	10/1/2030	1,962,051	49,386	143,940	
590	Downriver Sewage Disposal Revenue Bonds Series 2008C					
590	CWRF Project 5217-05	10/1/2029	666,582	16,779	51,078	
590	Downriver 2009 CIP Improvements SRF 5217-15		1,920,565	48,014	150,911	
Total of Fund 590			8,580,968	220,678	653,755	
591	Water Bonds Series 2004 (\$1,550,000)	6/1/2019	740,000	31,500	141,500	
Total of Fund 591			740,000	31,500	141,500	
593	ECPAD 1 Series 2009A CWRF #5349-01		877,263	21,932	63,515	
Total of Fund 593			877,263	21,932	63,515	
Enterprise Fund Bond Total			43,880,466	1,145,979	6,350,190	
* Payable from EPA tax levy millage levied on 12/1 tax roll						