

## Projected Budget Report

Local Government Name:	City of Mason
Local Unit Code:	332040
Current Fiscal Year End Date:	6/30/2017
Fund Name:	General Fund

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Property Taxes	\$ 2,834,040	- %	\$ 2,834,040	Any Increases offset by Personal Property Tax and Michigan Tax Tribunals
Penalties and Interest	\$ 10,000	- %	\$ 10,000	No Change
Tax Administration Fees	\$ 88,000	- %	\$ 88,000	No Change
Licenses & Permits	\$ 40,700	- %	\$ 40,700	No Change based on New Construction Permits
Intergovernmental - Federal/State	\$ 704,500	- %	\$ 704,500	No Change in Revenue Sharing based on SOM estimate
Intergovernmental - Local	\$ 1,119,625	0.3 %	\$ 1,122,984	No Change in Internal Transfers
Charges for Services - Refuse Collection	\$ 350,890	0.9 %	\$ 354,048	CPI Increase
Charges for Services - Cable Franchise Fee	\$ 44,000	- %	\$ 44,000	No Change
Charges for Services - Other	\$ 271,865	- %	\$ 271,865	No Change
Fines and Forfeitures	\$ 40,050	- %	\$ 40,050	No Change
Interest and Rents	\$ 44,465	1.0 %	\$ 44,910	Interest Rates Remain Low, Community Room Rental Steady
Other Revenues	\$ 95,720	- %	\$ 95,720	No Change
Interfund Transfers (In)	\$ 137,030	- %	\$ 137,030	No Change
<b>Total Revenues</b>	<b>\$ 5,780,885</b>		<b>\$ 5,787,847</b>	
<b>EXPENDITURES</b>				
General Government	\$ 2,189,300	2.0 %	\$ 2,233,086	Changes in Staffing and Fringe Benefit Strategies
Public Safety	\$ 1,782,500	2.0 %	\$ 1,818,150	Staffing at Full Capacity, Rising Fringe Benefit Costs
Public Works	\$ 462,140	2.0 %	\$ 471,383	Rising costs for Supplies / Services
Community & Economic Dev.	\$ 141,440	- %	\$ 141,440	No Change
Recreation & Culture	\$ 349,085	2.0 %	\$ 356,067	Staffing at Full Capacity, Rising costs for Supplies / Services
Debt Service	\$ 333,560	- %	\$ 333,560	Increase due to City Hall Bond Refunding
Other Expenditures	\$ -	- %	\$ -	
Interfund Transfers (Out)	\$ 627,300	38.0 %	\$ 865,674	Street Program at Full Capacity
<b>Total Expenditures</b>	<b>\$ 5,885,325</b>		<b>\$ 6,219,360</b>	
<b>Net Revenues (Expenditures)</b>	<b>\$ (104,440)</b>		<b>\$ (431,513)</b>	
<b>Beginning Fund Balance</b>	<b>\$ 2,446,559</b>		<b>\$ 2,342,119</b>	
<b>Ending Fund Balance</b>	<b>\$ 2,342,119</b>		<b>\$ 1,910,606</b>	

## Debt Service Requirements

Local Government Name:	City of Mason
Local Unit Code:	332040
Current Fiscal Year End Date:	30-Jun-17

**1997 Building Authority Bonds**  
**11/1/1997**  
**450,000**  
**Repayment Source: General Fund**

Years Ending		Interest	Total
2017	\$ 35,000	\$ 4,729	\$ 39,729
2018	\$ 35,000	\$ 2,953	\$ 37,953
2019	\$ 40,000	\$ 1,030	\$ 41,030
<b>Totals</b>	<b>\$ 110,000</b>	<b>\$ 8,712</b>	<b>\$ 118,712</b>

**2015 Refunding Bonds**  
**4/1/2015**  
**3,740,000**  
**Repayment Source: General Fund**

Years Ending	Principal	Interest	Total
2017	\$ 105,000	\$ 131,475	\$ 236,475
2018	\$ 105,000	\$ 129,375	\$ 234,375
2019	\$ 110,000	\$ 127,275	\$ 237,275
2020	\$ 110,000	\$ 125,075	\$ 235,075
2021	\$ 110,000	\$ 121,775	\$ 231,775
2022	\$ 115,000	\$ 118,475	\$ 233,475
2023	\$ 120,000	\$ 115,025	\$ 235,025
2024	\$ 125,000	\$ 111,425	\$ 236,425
2025	\$ 130,000	\$ 106,425	\$ 236,425
2026	\$ 135,000	\$ 101,225	\$ 236,225
2027	\$ 135,000	\$ 95,825	\$ 230,825
2028	\$ 140,000	\$ 90,425	\$ 230,425
2029	\$ 145,000	\$ 84,825	\$ 229,825
2030	\$ 150,000	\$ 79,025	\$ 229,025
2031	\$ 160,000	\$ 73,025	\$ 233,025
2032	\$ 165,000	\$ 66,625	\$ 231,625
2033	\$ 170,000	\$ 60,025	\$ 230,025
2034	\$ 180,000	\$ 53,225	\$ 233,225
2035	\$ 185,000	\$ 46,025	\$ 231,025
2036	\$ 195,000	\$ 38,625	\$ 233,625
2037	\$ 195,000	\$ 31,313	\$ 226,313
2038	\$ 205,000	\$ 24,000	\$ 229,000
2039	\$ 215,000	\$ 16,313	\$ 231,313
2040	\$ 220,000	\$ 8,250	\$ 228,250
<b>Totals</b>	<b>\$ 3,625,000</b>	<b>\$ 1,955,075</b>	<b>\$ 5,580,075</b>

**2006 Special Assessment Bonds**  
**11/1/2006**  
**750,000**  
**Repayment Source: Special Assessments**

<b>Years Ending</b>		<b>Principal</b>		<b>Interest</b>		<b>Total</b>
2017	\$	55,000	\$	10,591	\$	65,591
2018	\$	55,000	\$	8,185	\$	63,185
2019	\$	50,000	\$	5,863	\$	55,863
2020	\$	55,000	\$	3,513	\$	58,513
2021	\$	50,000	\$	1,138	\$	51,138
<b>Totals</b>	<b>\$</b>	<b>265,000</b>	<b>\$</b>	<b>29,290</b>	<b>\$</b>	<b>294,290</b>

**2011 Loan Payable**  
**10/11/2010**  
**605,741**  
**Repayment Source: General Fund**

<b>Years Ending</b>		<b>Principal</b>		<b>Interest</b>		<b>Total</b>
2017	\$	93,563	\$	3,520	\$	97,083
<b>Totals</b>	<b>\$</b>	<b>93,563</b>	<b>\$</b>	<b>3,520</b>	<b>\$</b>	<b>97,083</b>

**2003 Loan Payable**  
**4/16/2002**  
**115,500**  
**Repayment Source: General Fund**

<b>Years Ending</b>		<b>Principal</b>		<b>Interest</b>		<b>Total</b>
2017	\$	10,384	\$	482	\$	10,866
<b>Totals</b>	<b>\$</b>	<b>10,384</b>	<b>\$</b>	<b>482</b>	<b>\$</b>	<b>10,866</b>

**2008 Drinking Water Revolving Fund Loan**  
**9/27/2007**  
**7,738,674**  
**Repayment Source: Water and Sewer Fund**

<b>Years Ending</b>		<b>Principal</b>		<b>Interest</b>		<b>Total</b>
2017	\$	365,000	\$	105,266	\$	470,266
2018	\$	375,000	\$	97,510	\$	472,510
2019	\$	380,000	\$	89,540	\$	469,540
2020	\$	390,000	\$	81,466	\$	471,466
2021	\$	400,000	\$	73,178	\$	473,178
2022	\$	405,000	\$	64,678	\$	469,678
2023	\$	415,000	\$	56,072	\$	471,072
2024	\$	425,000	\$	47,254	\$	472,254
2025	\$	435,000	\$	38,222	\$	473,222
2026	\$	445,000	\$	28,978	\$	473,978
2027	\$	455,000	\$	19,522	\$	474,522
2028	\$	463,674	\$	9,854	\$	473,528
<b>Totals</b>	<b>\$</b>	<b>4,953,674</b>	<b>\$</b>	<b>711,540</b>	<b>\$</b>	<b>5,665,214</b>

**2015 Loan Payable**  
**12/18/2014**  
**139,643**  
**Repayment Source: Motor Vehicle Fund**

<b>Years Ending</b>		<b>Principal</b>		<b>Interest</b>		<b>Total</b>
2017	\$	27,215	\$	2,874	\$	30,089
2018	\$	27,913	\$	2,177	\$	30,089
2019	\$	28,620	\$	1,469	\$	30,089
2020	\$	29,346	\$	744	\$	30,089
<b>Totals</b>	<b>\$</b>	<b>113,093</b>	<b>\$</b>	<b>7,264</b>	<b>\$</b>	<b>120,358</b>

**2016 Loan Payable**  
**8/31/2015**  
**242,000**  
**Repayment Source: Motor Vehicle Fund**

<b>Years Ending</b>		<b>Principal</b>		<b>Interest</b>		<b>Total</b>
2017	\$	21,411	\$	7,052	\$	28,462
2018	\$	22,099	\$	6,363	\$	28,462
2019	\$	22,809	\$	5,653	\$	28,462
2020		23,529	\$	4,934		28,462
2021		24,298	\$	4,164		28,462
2022		25,079	\$	3,383		28,462
2023		25,885	\$	2,577		28,462
2024		26,712	\$	1,750		28,462
2025		27,576	\$	886		28,462
<b>Totals</b>	<b>\$</b>	<b>219,398</b>	<b>\$</b>	<b>36,761</b>	<b>\$</b>	<b>256,159</b>