

PROJECTED BUDGET REPORT

Local Government Name:
Local Unit Code:
Current Fiscal Year End Date:
Fund Name:

CITY OF THREE RIVERS, MI
752020
6/30/2021
GENERAL FUND



	Current Budget 6/30/2021	Percentage Change		Projected Budget 6/30/2022	Assumptions
Revenue					
Taxes	\$ 2,014,879	2.00%	%	\$ 2,055,177	Estimated increase in inflation factor
State Revenue Sharing	\$ 875,000	2.50%	%	\$ 896,875	Estimated from State Projections
Local Community Stabilization Authority	\$ 703,611		%	\$ 760,000	Estimated based on actual Oct 21 Revenues
Other State Revenues	\$ 11,150		%	\$ 11,150	Budgeted Conservatively
Licenses & permits	\$ 203,300		%	\$ 203,300	Estimated slight increases in fees and permits issued
Charges for services	\$ 817,250		%	\$ 821,063	Estimated based on actual FY20 results
Interest & rent	\$ 70,000		%	\$ 100,000	Estimated Slight Increase based on actual FY20 results
Other revenue	\$ 190,608	2.00%	%	\$ 194,420	Estimate slight increase
Total Revenue	\$ 4,885,798			\$ 5,041,985	
Expenditures					
General government	\$ 1,410,041	3.00%	%	\$ 1,452,342	Change in personnel costs
Police & fire	\$ 2,285,076	3.00%	%	\$ 2,353,628	Change in personnel costs
Other public safety	\$ 147,150	3.00%	%	\$ 151,565	Change in contractual services
Public Works	\$ 383,669	3.00%	%	\$ 395,179	Change in personnel costs
Recreation & culture	\$ 198,396	3.00%	%	\$ 204,348	Change in personnel costs
Insurance	\$ 160,000	3.00%	%	\$ 164,800	Change in premium costs
Non-Departmental	\$ 112,381	0.00%	%	\$ 112,381	No Changes
Transfers out (Capital)	\$ 65,454	-	%	\$ 57,603	Estimated for budgeted projects
Transfers out (Debt Service)	\$ 128,712	-	%	\$ 150,139	Scheduled Debt Service Payments
Total Expenditures	\$ 4,890,879			\$ 5,041,985	
Net Revenues (Expenditures)	\$ (5,081)			\$ -	
Financial position - General Fund					
Est. Beginning fund balance	\$ 3,967,031			\$ 3,961,950	
Est. Ending fund balance	\$ 3,961,950			\$ 3,961,950	

Contact information:

For more information on our unit's finances, contact Catherine Lawson at (269) 273-1075, ext. 109.

CITY OF THREE RIVERS
SCHEDULE OF LONG TERM DEBT
FOR THE YEAR ENDED JUNE 30, 2020

Repayment Sources		Name of Debt Issuance	Issuance Date	Issuance Amount	6-30-21	6-30-22	6-30-23	6-30-24	6-30-25	6-30-26	6-30-27
101 Gen Fund		Limited Tax General Obligation Bond, 2013 Refunding-Airport	8/7/2003	\$ 239,928	26,812	26,969	27,107	26,466	-	-	-
101 Gen Fund		Capital Improvement Bond 2013	6/26/2013	\$ 190,000	21,407	21,953	21,477	-	-	-	-
101 Gen Fund		Installment Purchase Contract, Fire Truck	7/21/2014	\$ 280,030	23,402	-	-	-	-	-	-
101 Gen Fund		Installment Purchase Contract, 2018 Fire Pumper	11/29/2018	\$ 435,000	53,766	52,483	51,200	49,916	48,633	47,350	46,068
101 Gen Fund		Installment Purchase Contract, SCBA Equipment	5/29/2020	\$ 134,225	20,504	20,533	20,307	20,081	19,853	19,627	19,401
204 Muni Streets		Limited Tax General Obligation Bonds, 2013 Refunding Series-Portage Ave	8/7/2003	\$ 599,976	67,048	67,440	67,785	66,183	-	-	-
213 IDA		Brownfield Redevelopment Loan	4/1/2013	\$ 196,038	19,178	19,178	19,178	19,178	19,178	19,178	19,177
214 DDA		Limited Tax General Obligation Bonds, 2013 Refunding Series-DWTWN Lot	8/7/2003	\$ 377,988	42,241	42,488	42,705	41,696	-	-	-
101 Gen Fund		Limited Tax General Obligation Bonds, Series 2005-Meadow Brook SA	9/13/2005	\$ 585,000	44,215	42,701	41,170	44,500	42,700	40,900	-
816 SA fund		Limited Tax General Obligation Bonds, 2013 Refunding Series-Welton Dev	8/7/2003	\$ 342,108	38,231	38,455	38,651	37,738	-	-	-
TOTAL GOVERNMENTAL FUNDS					\$ 356,804	\$ 332,200	\$ 329,580	\$ 305,758	\$ 130,364	\$ 127,055	\$ 84,646
590 Sewer		Sewer System Improvement Refunding Bond, Series 2006	9/21/2006	\$ 6,030,000	457,313	-	-	-	-	-	-
590 Sewer		Sewer System, SRF, Jr. Lien Revenue Bonds, Series 2011B	9/23/2011	\$ 4,100,000	255,936	256,186	256,311	256,311	256,186	255,936	255,561
591 Water		Water, DWRF, Jr. Lien Revenue Bonds, Series 2011A	6/24/2011	\$ 1,766,471	115,942	113,817	116,629	114,379	117,067	114,692	117,254
TOTAL ENTERPRISE FUNDS					\$ 829,191	\$ 370,003	\$ 372,940	\$ 370,690	\$ 373,253	\$ 370,628	\$ 372,815
661 Motorpool		IPC, F-350 Truck	8/2/2017	\$ 45,675	9,517	9,326	-	-	-	-	-
661 Motorpool		IPC, Snow Plow Truck	8/31/2017	\$ 172,239	35,935	35,197	-	-	-	-	-
TOTAL INTERNAL SERVICE FUNDS					\$ 45,452	\$ 44,523	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL DEBT OUTSTANDING					\$ 1,231,447	\$ 746,726	\$ 702,520	\$ 676,448	\$ 503,617	\$ 497,683	\$ 457,461

CITY OF THREE RIVERS
SCHEDULE OF LONG TERM DEBT
FOR THE YEAR ENDED JUNE 30, 2020

Repayment Sources	Name of Debt Issuance	6-30-28	6-30-29	6-30-30	6-30-31	6-30-32	6-30-33	TOTAL
101 Gen Fund	Limited Tax General Obligation Bond, 2013 Refunding-Airport	-	-	-	-	-	-	107,354
101 Gen Fund	Capital Improvement Bond 2013	-	-	-	-	-	-	64,837
101 Gen Fund	Installment Purchase Contract, Fire Truck	-	-	-	-	-	-	23,402
101 Gen Fund	Installment Purchase Contract, 2018 Fire Pumper	44,783	-	-	-	-	-	394,199
101 Gen Fund	Installment Purchase Contract, SCBA Equipment	-	-	-	-	-	-	140,306
204 Muni Streets	Limited Tax General Obligation Bonds, 2013 Refunding Series- Portage Ave	-	-	-	-	-	-	268,456
213 IDA	Brownfield Redevelopment Loan	-	-	-	-	-	-	134,245
214 DDA	Limited Tax General Obligation Bonds, 2013 Refunding Series- DWTWN Lot	-	-	-	-	-	-	169,130
101 Gen Fund	Limited Tax General Obligation Bonds, Series 2005-Meadow Brook SA	-	-	-	-	-	-	256,186
816 SA fund	Limited Tax General Obligation Bonds, 2013 Refunding Series- Welton Dev	-	-	-	-	-	-	153,075
TOTAL GOVERNMENTAL FUNDS		\$ 44,783	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,711,190
590 Sewer	Sewer System Improvement Refunding Bond, Series 2006	-	-	-	-	-	-	457,313
590 Sewer	Sewer System, SRF, Jr. Lien Revenue Bonds, Series 2011B	260,061	259,311	258,436	257,436	256,629	-	3,084,300
591 Water	Water, DWRF, Jr. Lien Revenue Bonds, Series 2011A	114,754	112,254	114,692	117,002	114,254	116,617	1,499,353
TOTAL ENTERPRISE FUNDS		\$ 374,815	\$ 371,565	\$ 373,128	\$ 374,438	\$ 370,883	\$ 116,617	\$ 5,040,966
661 Motorpool	IPC, F-350 Truck	-	-	-	-	-	-	18,843
661 Motorpool	IPC, Snow Plow Truck	-	-	-	-	-	-	71,132
TOTAL INTERNAL SERVICE FUNDS		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 89,975
TOTAL DEBT OUTSTANDING		\$ 419,598	\$ 371,565	\$ 373,128	\$ 374,438	\$ 370,883	\$ 116,617	\$ 6,842,131