

# Projected Budget & Debt Service Information

## City of Three Rivers, MI



	<u>Current Budget 6/30/2020</u>	<u>Percentage Change</u>	<u>Projected Budget 6/30/2021</u>
<b>Revenue</b>			
Taxes	\$ 2,004,030	2.00 %	\$ 2,044,111
State Revenue Sharing	\$ 957,655	2.00% %	\$ 957,847
Local Community Stabilization Authority	\$ 669,614	0.00% %	\$ 669,614
Other State Revenues	\$ 10,800	0.00% %	\$ 10,800
Licenses & permits	\$ 205,400	2.00% %	\$ 205,441
Charges for services	\$ 826,023	0.00% %	\$ 826,023
Interest & rent	\$ 60,000	0.00% %	\$ 60,000
Other revenue	\$ 226,497	1.00% %	\$ 226,520
<b>Total Revenue</b>	<b>\$ 4,960,019</b>		<b>\$ 5,000,355</b>
<b>Expenditures</b>			
General government	\$ 1,425,994	2.00% %	\$ 1,454,514
Police & fire	\$ 2,252,473	2.00% %	\$ 2,297,522
Other public safety	\$ 213,875	2.00% %	\$ 218,153
Public Works	\$ 398,606	2.00% %	\$ 406,578
Recreation & culture	\$ 190,627	2.00% %	\$ 194,440
Insurance	\$ 165,905	1.00% %	\$ 167,564
Non-Departmental	\$ 120,071	0.00% %	\$ 120,071
Transfers out (Capital)	\$ 20,000	- %	\$ 141,513
Transfers out (Debt Service)	\$ 172,468	- %	\$ 189,267
<b>Total Expenditures</b>	<b>\$ 4,960,019</b>		<b>\$ 5,000,355</b>
<b>Net Revenues (Expenditures)</b>	<b>\$ -</b>		<b>\$ (0)</b>
<b>Financial position - General Fund</b>			
Est. Beginning fund balance	\$ 3,066,401		\$ 3,066,401
Est. Ending fund balance	\$ 3,066,401		\$ 3,066,401

**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, 2019**

<b>Repayment Sources</b>	<b>Name of Debt Issuance</b>	<b>Issuance Date</b>	<b>Issuance Amount</b>	<b>6-30-20</b>	<b>6-30-21</b>	<b>6-30-22</b>
101 Gen Fund	Limited Tax General Obligation Bond, 2013 Refunding-Airport	8/7/2003	\$ 239,928	27,415	26,812	26,969
101 Gen Fund	Capital Improvement Bond 2013	6/26/2013	\$ 190,000	21,861	21,407	21,953
101 Gen Fund	Installment Purchase Contract, Fire Truck	7/21/2014	\$ 280,030	44,337	23,402	-
101 Gen Fund	Installment Purchase Contract, 2018 Fire Pumper	11/29/2018	\$ 435,000	55,049	53,766	52,483
204 Muni Streets	Limited Tax General Obligation Bonds, 2013 Refunding Series-Portage Ave	8/7/2003	\$ 599,976	68,556	67,048	67,440
213 IDA	Brownfield Redevelopment Loan	4/1/2013	\$ 196,038	19,177	19,178	19,178
214 DDA	Limited Tax General Obligation Bonds, 2013 Refunding Series-DWTWN Lot	8/7/2003	\$ 377,988	43,191	42,241	42,488
101 Gen Fund	Limited Tax General Obligation Bonds, Series 2005-Meadow Brook SA	9/13/2005	\$ 585,000	40,605	44,215	42,701
816 SA fund	Limited Tax General Obligation Bonds, 2013 Refunding Series-Welton Dev	8/7/2003	\$ 342,108	39,090	38,231	38,455
<b>TOTAL GOVERNMENTAL FUNDS</b>				<b>\$ 359,28</b>	<b>\$ 336,300</b>	<b>\$ 311,667</b>
590 Sewer	Sewer System Improvement Refunding Bond, Series 2006	9/21/2006	\$ 6,030,000	454,463	457,313	-
590 Sewer	Sewer System, SRF, Jr. Lien Revenue Bonds, Series 2011B	9/23/2011	\$ 4,100,000	255,561	255,936	256,186
591 Water	Water, DWRf, Jr. Lien Revenue Bonds, Series 2011A	6/24/2011	\$ 1,766,471	113,004	115,942	113,817
<b>TOTAL ENTERPRISE FUNDS</b>				<b>\$ 823,02</b>	<b>\$ 829,191</b>	<b>\$ 370,003</b>
661 Motorpool	IPC, F-350 Truck	8/2/2017	\$ 45,675	9,708	9,517	9,326
661 Motorpool	IPC, Snow Plow Truck	8/31/2017	\$ 172,239	36,672	35,935	35,197
<b>TOTAL INTERNAL SERVICE FUNDS</b>				<b>\$ 46,38</b>	<b>\$ 45,452</b>	<b>\$ 44,523</b>
<b>TOTAL DEBT OUTSTANDING</b>				<b>\$ 1,228,689</b>	<b>\$ 1,210,943</b>	<b>\$ 726,193</b>

**CITY OF THREE RIVERS  
SCHEDULE OF LONG TERM DEBT  
FOR THE YEAR ENDED JUNE 30, 2019**

<b>Repayment Sources</b>	<b>Name of Debt Issuance</b>	<b>6-30-23</b>	<b>6-30-24</b>	<b>6-30-25</b>	<b>6-30-26</b>	<b>6-30-27</b>
101 Gen Fund	Limited Tax General Obligation Bond, 2013 Refunding-Airport	27,107	26,466	-	-	-
101 Gen Fund	Capital Improvement Bond 2013	21,477	-	-	-	-
101 Gen Fund	Installment Purchase Contract, Fire Truck	-	-	-	-	-
101 Gen Fund	Installment Purchase Contract, 2018 Fire Pumper	51,200	49,916	48,633	47,350	46,068
204 Muni Streets	Limited Tax General Obligation Bonds, 2013 Refunding Series- Portage Ave	67,785	66,183	-	-	-
213 IDA	Brownfield Redevelopment Loan	19,178	19,178	19,178	19,178	19,177
214 DDA	Limited Tax General Obligation Bonds, 2013 Refunding Series- DWTWN Lot	42,705	41,696	-	-	-
101 Gen Fund	Limited Tax General Obligation Bonds, Series 2005-Meadow Brook SA	41,170	44,500	42,700	40,900	-
816 SA fund	Limited Tax General Obligation Bonds, 2013 Refunding Series- Welton Dev	38,651	37,738	-	-	-
<b>TOTAL GOVERNMENTAL FUNDS</b>		<b><u>\$ 309,27</u></b>	<b><u>\$ 285,677</u></b>	<b><u>\$ 110,511</u></b>	<b><u>\$ 107,428</u></b>	<b><u>\$ 65,245</u></b>
590 Sewer	Sewer System Improvement Refunding Bond, Series 2006	-	-	-	-	-
590 Sewer	Sewer System, SRF, Jr. Lien Revenue Bonds, Series 2011B	256,311	256,311	256,186	255,936	255,561
591 Water	Water, DWRF, Jr. Lien Revenue Bonds, Series 2011A	116,629	114,379	117,067	114,692	117,254
<b>TOTAL ENTERPRISE FUNDS</b>		<b><u>\$ 372,94</u></b>	<b><u>\$ 370,690</u></b>	<b><u>\$ 373,253</u></b>	<b><u>\$ 370,628</u></b>	<b><u>\$ 372,815</u></b>
661 Motorpool	IPC, F-350 Truck	-	-	-	-	-
661 Motorpool	IPC, Snow Plow Truck	-	-	-	-	-
<b>TOTAL INTERNAL SERVICE FUNDS</b>		<b><u>\$ -</u></b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>
<b>TOTAL DEBT OUTSTANDING</b>		<b><u>\$ 682,213</u></b>	<b><u>\$ 656,367</u></b>	<b><u>\$ 483,764</u></b>	<b><u>\$ 478,056</u></b>	<b><u>\$ 438,060</u></b>

**CITY OF THREE RIVERS  
SCHEDULE OF LONG TERM DEBT  
FOR THE YEAR ENDED JUNE 30, 2019**

<b>Repayment Sources</b>	<b>Name of Debt Issuance</b>	<b>6-30-28</b>	<b>6-30-29</b>	<b>6-30-30</b>	<b>6-30-31</b>	<b>6-30-32</b>
101 Gen Fund	Limited Tax General Obligation Bond, 2013 Refunding-Airport	-	-	-	-	-
101 Gen Fund	Capital Improvement Bond 2013	-	-	-	-	-
101 Gen Fund	Installment Purchase Contract, Fire Truck	-	-	-	-	-
101 Gen Fund	Installment Purchase Contract, 2018 Fire Pumper	44,783	-	-	-	-
204 Muni Streets	Limited Tax General Obligation Bonds, 2013 Refunding Series- Portage Ave	-	-	-	-	-
213 IDA	Brownfield Redevelopment Loan	-	-	-	-	-
214 DDA	Limited Tax General Obligation Bonds, 2013 Refunding Series- DWTWN Lot	-	-	-	-	-
101 Gen Fund	Limited Tax General Obligation Bonds, Series 2005-Meadow Brook SA	-	-	-	-	-
816 SA fund	Limited Tax General Obligation Bonds, 2013 Refunding Series- Welton Dev	-	-	-	-	-
<b>TOTAL GOVERNMENTAL FUNDS</b>		<b>\$ 44,78</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
590 Sewer	Sewer System Improvement Refunding Bond, Series 2006	-	-	-	-	-
590 Sewer	Sewer System, SRF, Jr. Lien Revenue Bonds, Series 2011B	260,061	259,311	258,436	257,436	256,629
591 Water	Water, DWRF, Jr. Lien Revenue Bonds, Series 2011A	114,754	112,254	114,692	117,002	114,254
<b>TOTAL ENTERPRISE FUNDS</b>		<b>\$ 374,81</b>	<b>\$ 371,565</b>	<b>\$ 373,128</b>	<b>\$ 374,438</b>	<b>\$ 370,883</b>
661 Motorpool	IPC, F-350 Truck	-	-	-	-	-
661 Motorpool	IPC, Snow Plow Truck	-	-	-	-	-
<b>TOTAL INTERNAL SERVICE FUNDS</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>TOTAL DEBT OUTSTANDING</b>		<b>\$ 419,598</b>	<b>\$ 371,565</b>	<b>\$ 373,128</b>	<b>\$ 374,438</b>	<b>\$ 370,883</b>

**CITY OF THREE RIVERS  
SCHEDULE OF LONG TERM DEBT  
FOR THE YEAR ENDED JUNE 30, 2019**

<b>Repayment Sources</b>	<b>Name of Debt Issuance</b>	<b>6-30-33</b>	<b>TOTAL</b>
101 Gen Fund	Limited Tax General Obligation Bond, 2013 Refunding-Airport	-	<b>134,769</b>
101 Gen Fund	Capital Improvement Bond 2013	-	<b>86,698</b>
101 Gen Fund	Installment Purchase Contract, Fire Truck	-	<b>67,739</b>
101 Gen Fund	Installment Purchase Contract, 2018 Fire Pumper	-	<b>449,248</b>
204 Muni Streets	Limited Tax General Obligation Bonds, 2013 Refunding Series- Portage Ave	-	<b>337,012</b>
213 IDA	Brownfield Redevelopment Loan	-	<b>153,422</b>
214 DDA	Limited Tax General Obligation Bonds, 2013 Refunding Series- DWTWN Lot	-	<b>212,321</b>
101 Gen Fund	Limited Tax General Obligation Bonds, Series 2005-Meadow Brook SA	-	<b>296,791</b>
816 SA fund	Limited Tax General Obligation Bonds, 2013 Refunding Series- Welton Dev	-	<b>192,165</b>
<b>TOTAL GOVERNMENTAL FUNDS</b>		<u>\$ -</u>	<u>\$ 1,930,165</u>
590 Sewer	Sewer System Improvement Refunding Bond, Series 2006	-	<b>911,776</b>
590 Sewer	Sewer System, SRF, Jr. Lien Revenue Bonds, Series 2011B	-	<b>3,339,861</b>
591 Water	Water, DWRF, Jr. Lien Revenue Bonds, Series 2011A	116,617	<b>1,612,357</b>
<b>TOTAL ENTERPRISE FUNDS</b>		<u>\$ 116,61</u>	<u>\$ 5,863,994</u>
661 Motorpool	IPC, F-350 Truck	-	<b>28,551</b>
661 Motorpool	IPC, Snow Plow Truck	-	<b>107,804</b>
<b>TOTAL INTERNAL SERVICE FUNDS</b>		<u>\$ -</u>	<u>\$ 136,355</u>
<b>TOTAL DEBT OUTSTANDING</b>		<b>\$ 116,617</b>	<b>\$ 7,930,514</b>