

GENERAL FUND BUDGET PROJECTION - City of Three Rivers, Michigan - St. Joseph County

	FYE 2019	FYE 2020
	Current Budget	Projected Budget
Revenue		
Taxes	1,990,944	2,010,854
Licenses & permits	193,750	197,356
from State Govt.	1,651,751	1,668,237
Charges for services	824,696	856,517
Interest & rent	60,000	60,000
Other revenue	150,746	145,746
Total Revenue	4,871,887	4,938,710
Expenditures		
General government	1,475,200	1,498,013
Police & fire	-	-
Other public safety	2,381,560	2,433,811
Roads		
Other public works	427,468	432,181
Health & welfare		
Community & economic development	-	-
Recreation & culture	180,058	181,938
Non-Departmental	150,669	149,669
Transfers out (Capital & Debt Service)	548,778	243,098
Total Expenditures	5,163,733	4,938,710
Surplus (shortfall)	(291,846)	-
<u>Financial position - General Fund</u>		
Est. Beginning fund balance	3,338,610	3,046,764
Est. Ending fund balance	3,046,764	3,046,764

ASSUMPTIONS USED FOR FY 2020 PROJECTED BUDGET

Revenue projections assume a 1% in property tax revenues and intergovernmental revenues, 3% increase License & Permits, 5% increase in Administration Overhead and 0% in all other revenues.

Expenditure projections assumes a 2% increase for all Salary & Fringes, 4% Healthcare costs, 6% Retirement Costs and 0% for all other expenses. Additionally, it includes \$244,083 for debt service and unidentified capital expenditures.

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, 2018**

Fund Revenues Pledged	Name of Debt Issuance	Issuance Date	Issuance					
			Amount	6-30-19	6-30-20	6-30-21	6-30-22	6-30-23
	Limited Tax General Obligation Bond, 2013							
101 Gen Fund	Refunding-Airport	8/7/2003	\$ 239,928	27,239	27,415	26,812	26,969	27,107
101 Gen Fund	Capital Improvement Bond 2013	6/26/2013	\$ 190,000	21,293	21,861	21,407	21,953	21,477
101 Gen Fund	Installment Purchase Contract, Telephones	2/27/2012	\$ 36,541	-	-	-	-	-
101 Gen Fund	Installment Purchase Contract, Copier	7/1/2012	\$ 16,092	-	-	-	-	-
101 Gen Fund	Installment Purchase Contract, Fire Truck	7/21/2014	\$ 280,030	45,301	44,337	23,402	-	-
	Limited Tax General Obligations Bonds, Series							
204 Muni Streets	2004-Broadway St.	7/7/2004	\$ 2,310,000	-	-	-	-	-
	Limited Tax General Obligation Bonds, 2013							
204 Muni Streets	Refunding Series-Portage Ave	8/7/2003	\$ 599,976	68,117	68,556	67,048	67,440	67,785
213 IDA	Brownfield Redevelopment Loan	4/1/2013	\$ 196,038	19,178	19,177	19,178	19,178	19,178
	Limited Tax General Obligation Bonds, 2013							
214 DDA	Refunding Series-DWTWN Lot	8/7/2003	\$ 377,988	42,915	43,191	42,241	42,488	42,705
	Limited Tax General Obligation Bonds, Series 2005-							
816 SA Fund	Meadow Brook SA	9/13/2005	\$ 585,000.00	41,873	40,605	44,215	42,701	41,170
	Limited Tax General Obligation Bonds, 2013							
816 SA fund	Refunding Series-Welton Dev	8/7/2003	\$ 342,108	38,841	39,090	38,231	38,455	38,651
TOTAL GOVERNMENTAL FUNDS				\$ 304,757	\$ 304,232	\$ 282,534	\$ 259,184	\$ 258,073
	Sewer System Improvement Refunding Bond,							
590 Sewer	Series 2006	9/21/2006	\$ 6,030,000	456,531	454,463	457,313	-	-
	Sewer System, SRF, Jr. Lien Revenue Bonds, Series							
590 Sewer	2011B	9/23/2011	\$ 4,100,000	255,061	255,561	255,936	256,186	256,311
	Water, DWRF, Jr. Lien Revenue Bonds, Series							
591 Water	2011A	6/24/2011	\$ 1,766,471	115,004	113,004	115,942	113,817	116,629
TOTAL ENTERPRISE FUNDS				\$ 826,596	\$ 823,028	\$ 829,191	\$ 370,003	\$ 372,940
661 Motorpool	IPC, F-350 Truck	8/2/2017	\$ 45,675	9,899	9,708	9,517	9,326	-
661 Motorpool	IPC, Snow Plow Truck	8/31/2017	\$ 172,239	37,410	36,672	35,935	35,197	-
TOTAL INTERNAL SERVICE FUNDS				\$ 47,309	\$ 46,380	\$ 45,452	\$ 44,523	\$ -
TOTAL DEBT OUTSTANDING				\$ 1,178,662	\$ 1,173,640	\$ 1,157,177	\$ 673,710	\$ 631,013

**CITY OF THREE RIVERS
SCHEDULE OF LONG TERM DEBT
FOR THE YEAR ENDED JUNE 30, 2018**

Fund Revenues Pledged	Name of Debt Issuance	6-30-24	6-30-25	6-30-26	6-30-27	6-30-28	6-30-29	6-30-30
	Limited Tax General Obligation Bond, 2013							
101 Gen Fund	Refunding-Airport	26,466	-	-	-	-	-	-
101 Gen Fund	Capital Improvement Bond 2013	-	-	-	-	-	-	-
101 Gen Fund	Installment Purchase Contract, Telephones	-	-	-	-	-	-	-
101 Gen Fund	Installment Purchase Contract, Copier	-	-	-	-	-	-	-
101 Gen Fund	Installment Purchase Contract, Fire Truck	-	-	-	-	-	-	-
	Limited Tax General Obligations Bonds, Series							
204 Muni Streets	2004-Broadway St.	-	-	-	-	-	-	-
	Limited Tax General Obligation Bonds, 2013							
204 Muni Streets	Refunding Series-Portage Ave	66,183	-	-	-	-	-	-
213 IDA	Brownfield Redevelopment Loan	19,178	19,178	19,178	19,177	-	-	-
	Limited Tax General Obligation Bonds, 2013							
214 DDA	Refunding Series-DWTWN Lot	41,696	-	-	-	-	-	-
	Limited Tax General Obligation Bonds, Series 2005-							
816 SA Fund	Meadow Brook SA	44,500	42,700	40,900	-	-	-	-
	Limited Tax General Obligation Bonds, 2013							
816 SA fund	Refunding Series-Welton Dev	37,738	-	-	-	-	-	-
TOTAL GOVERNMENTAL FUNDS		\$ 235,761	\$ 61,878	\$ 60,078	\$ 19,177	\$ -	\$ -	\$ -
	Sewer System Improvement Refunding Bond, Series 2006	-	-	-	-	-	-	-
590 Sewer	Sewer System, SRF, Jr. Lien Revenue Bonds, Series 2011B	256,311	256,186	255,936	255,561	260,061	259,311	258,436
590 Sewer	Water, DWRF, Jr. Lien Revenue Bonds, Series 2011A	114,379	117,067	114,692	117,254	114,754	112,254	114,692
591 Water								
TOTAL ENTERPRISE FUNDS		\$ 370,690	\$ 373,253	\$ 370,628	\$ 372,815	\$ 374,815	\$ 371,565	\$ 373,128
661 Motorpool	IPC, F-350 Truck	-	-	-	-	-	-	-
661 Motorpool	IPC, Snow Plow Truck	-	-	-	-	-	-	-
TOTAL INTERNAL SERVICE FUNDS		\$ -						
TOTAL DEBT OUTSTANDING		\$ 606,451	\$ 435,131	\$ 430,706	\$ 391,992	\$ 374,815	\$ 371,565	\$ 373,128

**CITY OF THREE RIVERS
SCHEDULE OF LONG TERM DEBT
FOR THE YEAR ENDED JUNE 30, 2018**

Fund Revenues Pledged	Name of Debt Issuance	6-30-31	6-30-32	6-30-33	TOTAL
101 Gen Fund	Limited Tax General Obligation Bond, 2013 Refunding-Airport	-	-	-	162,008
101 Gen Fund	Capital Improvement Bond 2013	-	-	-	107,991
101 Gen Fund	Installment Purchase Contract, Telephones	-	-	-	-
101 Gen Fund	Installment Purchase Contract, Copier	-	-	-	-
101 Gen Fund	Installment Purchase Contract, Fire Truck	-	-	-	113,040
204 Muni Streets	Limited Tax General Obligations Bonds, Series 2004-Broadway St.	-	-	-	-
204 Muni Streets	Limited Tax General Obligation Bonds, 2013 Refunding Series-Portage Ave	-	-	-	405,129
213 IDA	Brownfield Redevelopment Loan	-	-	-	172,600
214 DDA	Limited Tax General Obligation Bonds, 2013 Refunding Series-DWTWN Lot	-	-	-	255,236
816 SA Fund	Limited Tax General Obligation Bonds, Series 2005- Meadow Brook SA	-	-	-	338,664
816 SA fund	Limited Tax General Obligation Bonds, 2013 Refunding Series-Welton Dev	-	-	-	231,006
TOTAL GOVERNMENTAL FUNDS		\$ -	\$ -	\$ -	\$ 1,785,674
590 Sewer	Sewer System Improvement Refunding Bond, Series 2006	-	-	-	1,368,307
590 Sewer	Sewer System, SRF, Jr. Lien Revenue Bonds, Series 2011B	257,436	256,629	-	3,594,922
591 Water	Water, DWRF, Jr. Lien Revenue Bonds, Series 2011A	117,002	114,254	116,617	1,727,361
TOTAL ENTERPRISE FUNDS		\$ 374,438	\$ 370,883	\$ 116,617	\$ 6,690,590
661 Motorpool	IPC, F-350 Truck	-	-	-	38,450
661 Motorpool	IPC, Snow Plow Truck	-	-	-	145,214
TOTAL INTERNAL SERVICE FUNDS		\$ -	\$ -	\$ -	\$ 183,664
TOTAL DEBT OUTSTANDING		\$ 374,438	\$ 370,883	\$ 116,617	\$ 8,659,928