

Projected Budget Report

Local Government Name:	City of Mason
Local Unit Code:	332040
Current Fiscal Year End Date:	6/30/2016
Fund Name:	General Fund

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Property Taxes	\$ 2,870,750	- %	\$ 2,870,750	Any Increases offset by Personal Property Tax and Michigan Tax Tribunals
Penalties and Interest	\$ 10,000	- %	\$ 10,000	No Change
Tax Administration Fees	\$ 87,500	- %	\$ 87,500	No Change
Licenses & Permits	\$ 62,550	- %	\$ 62,550	No Change based on New Construction Permits
Intergovernmental - Federal/State	\$ 704,455	0.3 %	\$ 706,568	Revenue Sharing Increase based on SOM estimate
Intergovernmental - Local	\$ 1,142,990	0.3 %	\$ 1,146,419	Internal Transfer Increases
Charges for Services - Refuse Collection	\$ 347,640	2.0 %	\$ 354,593	No Change
Charges for Services - Cable Franchise Fee	\$ 44,000	- %	\$ 44,000	No Change
Charges for Services - Other	\$ 278,970	- %	\$ 278,970	No Change
Fines and Forfeitures	\$ 37,880	- %	\$ 37,880	No Change
Interst and Rents	\$ 45,235	1.0 %	\$ 45,687	Interest Rates Remain Low, Community Room Rental Increase
Other Revenues	\$ 61,270	- %	\$ 61,270	No Change
Interfund Transfers (In)	\$ 147,790	- %	\$ 147,790	No Change
Total Revenues	\$ 5,841,030		\$ 5,853,977	
EXPENDITURES				
General Government	\$ 2,335,475	4.0 %	\$ 2,428,894	Staffing at Full Capacity, Rising Fringe Benefit Costs
Public Safety	\$ 1,757,475	3.0 %	\$ 1,810,199	Staffing at Full Capacity, Rising Fringe Benefit Costs
Public Works	\$ 462,960	3.0 %	\$ 476,849	CPI increase for Supplies / Services
Community & Economic Dev.	\$ 135,545	- %	\$ 135,545	No Change
Recreation & Culture	\$ 258,200	3.0 %	\$ 265,946	Staffing at Full Capacity, CPI increase for Supplies / Services
Debt Service	\$ 153,680	- %	\$ 153,680	No Change
Other Expenditures	\$ -	- %	\$ -	
Interfund Transfers (Out)	\$ 1,008,165	(10.0) %	\$ 907,349	Street Program at Full Capacity
Total Expenditures	\$ 6,111,500		\$ 6,178,462	
Net Revenues (Expenditures)	\$ (270,470)		\$ (324,484)	
Beginning Fund Balance	\$ 2,446,559		\$ 2,176,089	
Ending Fund Balance	\$ 2,176,089		\$ 1,851,605	

Debt Service Requirements

Local Government Name: City of Mason
 Local Unit Code: 332040
 Current Fiscal Year End Date: 30-Jun-16

1997 Building Authority Bonds

11/1/1997

450,000

Repayment Source: General Fund

Years Ending		Interest	Total
2016	\$ 30,000	\$ 6,363	\$ 36,363
2017	\$ 35,000	\$ 4,729	\$ 39,729
2018	\$ 35,000	\$ 2,953	\$ 37,953
2019	\$ 40,000	\$ 1,030	\$ 41,030
Totals	\$ 140,000	\$ 15,075	\$ 155,075

2015 Refunding Bonds

4/1/2015

3,740,000

Repayment Source: General Fund

Years Ending	Principal	Interest	Total
2016	\$ 115,000	\$ 120,398	\$ 235,398
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
Totals	\$ 3,740,000	\$ 2,075,473	\$ 5,815,473

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

Years Ending		Principal		Interest		Total
2016	\$	50,000	\$	12,863	\$	62,863
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
Totals	\$	315,000	\$	42,153	\$	357,153

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

Years Ending		Principal		Interest		Total
2016	\$	90,189	\$	6,893	\$	97,082
2017	\$	93,563	\$	3,520	\$	97,083
Totals	\$	183,752	\$	10,413	\$	194,165

2001 Loan Payable
6/29/2001
325,878
Repayment Source: General Fund

Years Ending		Principal		Interest		Total
2016	\$	29,668	\$	1,448	\$	31,116
Totals	\$	29,668	\$	1,448	\$	31,116

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

Years Ending		Principal		Interest		Total
2016	\$	9,920	\$	946	\$	10,866
2017	\$	10,384	\$	482	\$	10,866
Totals	\$	20,304	\$	1,428	\$	21,732

2008 Drinking Water Revolving Fund Loan
9/27/2007
7,736,674
Repayment Source: Water and Sewer Fund

Years Ending		Principal		Interest		Total
2016	\$	375,000	\$	112,916	\$	487,916
2017	\$	385,000	\$	104,946	\$	489,946
2018	\$	395,000	\$	96,766	\$	491,766
2019	\$	400,000	\$	88,372	\$	488,372
2020	\$	410,000	\$	79,872	\$	489,872
2021	\$	420,000	\$	71,160	\$	491,160
2022	\$	430,000	\$	62,234	\$	492,234
2023	\$	435,000	\$	53,096	\$	488,096
2024	\$	445,000	\$	43,854	\$	488,854
2025	\$	455,000	\$	34,396	\$	489,396
2026	\$	465,000	\$	24,728	\$	489,728
2027	\$	475,000	\$	14,846	\$	489,846
2028	\$	485,000	\$	4,754	\$	489,754
Totals	\$	5,575,000	\$	791,940	\$	6,366,940

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

Years Ending		Principal		Interest		Total
2016	\$	26,550	\$	3,540	\$	30,089
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
Totals	\$	139,643	\$	10,804	\$	150,447

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

Years Ending		Principal		Interest		Total
2016	\$	22,602	\$	5,860	\$	28,462
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
Totals	\$	242,000	\$	42,621	\$	284,621