

CITY OF BAY CITY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
GENERAL FUND
For years ending June 30, 2014, 2015, 2016, 2017

	Adopted		Forecasts		Assumptions
	Budget				
	2014	2015	2016		
Revenues					
Taxes	\$ 8,121,388	\$ 8,121,388	\$ 8,202,602		0%-1.0%
State shared revenues	4,130,107	4,212,709	4,296,963		2.00%
PILOT	1,336,799	1,376,903	1,418,210		3.00%
Grants	66,500	176,360	176,360		See note
Charges for services	2,817,449	2,845,623	2,874,080		1.00%
Licenses and permits	436,725	447,643	458,834		2.50%
Fines and forfeitures	84,900	87,023	89,198		2.50%
Interest earnings	91,667	47,055	25,614		1.00%
Other	141,107	142,518	143,943		1.00%
Total revenues	17,226,642	17,457,222	17,685,805		
Expenditures					
General service administration					
Salary & wages	1,189,661	1,189,661	1,189,661		0.00%
Healthcare	273,182	285,885	299,179		4.65%
Healthcare trust	43,351	45,519	47,794		6.0%-7.0%
Defined benefit	100,300	102,306	104,352		2.00%
Defined contribution	58,361	58,361	58,361		0.00%
Other fringes	151,992	231,453	233,768		1%-52%
Operating	639,991	646,391	652,855		1.00%
Debt Service	1,200	-	-		Actual
	2,458,038	2,559,576	2,585,970		
Public Safety					
Salary & wages	5,241,756	5,241,756	5,241,756		0.00%
Healthcare	1,413,532	1,479,261	1,548,047		4.65%
Healthcare trust	286,289	300,603	315,634		6.0%-7.0%
Defined benefit	1,821,463	1,857,892	1,895,050		2.00%
Defined contribution	11,571	11,571	11,571		0.00%
Other fringes	280,251	366,624	370,291		1%-31%
Operating	947,158	956,630	966,196		1.00%
MERF Rentals	467,740	475,925	484,254		1.75%
Capital outlay	89,905	134,860	125,500		Capital Imprv Plan
	10,559,665	10,825,123	10,958,298		
Building & Grounds, Construction Engineering Services, and Neighborhood Maintenance					
Salary & wages	164,593	164,593	164,593		0.00%
Healthcare	42,533	44,511	46,581		4.65%
Healthcare trust	8,610	9,041	9,493		6.0%-7.0%
Defined benefit	24,954	25,453	25,962		2.00%
Defined contribution	9,485	9,485	9,485		0.00%
Other fringes	13,402	17,532	17,708		1%-31%
Operating	260,662	263,269	265,901		1.00%
MERF Rentals	13,666	13,905	14,148		1.75%
Capital outlay	-	34,000	34,000		Capital Imprv Plan
	537,905	581,789	587,871		
Street lighting	538,268	554,416	571,049		3.00%

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	Adopted	Forecasts		Assumptions
	Budget			
	2014	2015	2016	
Parks				
Salary & wages	252,373	252,373	252,373	0.00%
Healthcare	82,071	85,887	89,881	4.65%
Healthcare trust	13,458	14,131	14,837	6.0%-7.0%
Defined contribution	15,965	15,965	15,965	0.00%
Other fringes	20,749	27,144	27,415	1%-31%
Operating	305,454	308,509	311,594	1.00%
MERF Rentals	148,988	151,595	154,248	1.75%
Capital outlay	30,000	35,000	-	Capital Imprv Plan
	<u>869,058</u>	<u>890,604</u>	<u>866,314</u>	
Planning and Economic development				
Salary & wages	272,550	272,550	272,550	0.00%
Healthcare	79,123	82,802	86,653	4.65%
Healthcare trust	14,990	15,740	16,526	6.0%-7.0%
Defined contribution	17,622	17,622	17,622	0.00%
Other fringes	22,427	29,339	29,632	1%-31%
Operating	78,306	79,089	79,880	1.00%
	<u>485,018</u>	<u>497,142</u>	<u>502,863</u>	
Post employment benefits				
Retiree healthcare	2,278,401	2,384,347	2,495,219	4.65%
Defined benefit retirees	265,329	270,636	276,048	2.00%
MERS Additional Contribution	156,208	156,208	156,208	0.00%
	<u>2,699,938</u>	<u>2,811,190</u>	<u>2,927,475</u>	
Total Expenditures	<u>18,147,890</u>	<u>18,719,840</u>	<u>18,999,840</u>	
Revenues over (under) expenditures	<u>(921,248)</u>	<u>(1,262,618)</u>	<u>(1,314,035)</u>	
Other financing sources (uses):				
Operating transfers in	164,795	165,000	165,000	detail below
Operating transfers out	(713,719)	(331,747)	(337,714)	detail below
Total other financing uses	<u>(548,924)</u>	<u>(166,747)</u>	<u>(172,714)</u>	
Change in fund balance	<u>(1,470,172)</u>	<u>(1,429,364)</u>	<u>(1,486,749)</u>	
Fund balance, beginning of year	<u>4,607,165</u>	<u>3,136,993</u>	<u>1,707,629</u>	
Fund balance, end of year	<u>\$ 3,136,993</u>	<u>\$ 1,707,629</u>	<u>\$ 220,880</u>	
Fund balance policy (15% of operating revenues)	2,574,021	2,592,129	2,626,417	
Fund balance in excess of 15% reserve	562,972	(884,501)	(2,405,537)	
Transfers in				
Public Safety from CDBG	164,795	165,000	165,000	
Total transfers in	<u>164,795</u>	<u>165,000</u>	<u>165,000</u>	
Transfers out				
Sinking Fund	110,093	107,800	111,500	
Public Improvement	386,033	-	-	
Building Inspection	110,398	113,710	117,121	
Cemetery	68,168	69,033	68,877	
Airport	39,027	41,204	40,216	
Total transfers out	<u>713,719</u>	<u>331,747</u>	<u>337,714</u>	

NOTE: The projection for grant revenue includes anticipated grants that have been typically received in the past. If additional grants are received, both the revenue and expenditure will be incorporated at that time.