

2021 Budget

(July 1, 2000 - June 30, 2021)



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William Hosler, Mayor

Sarah McClure, Mayor Pro-Tem

Brad Baxter, Commissioner

Alice Buckley, Commissioner

Susan McCarthy, Commissioner

David Hendrickson, City Manager

Amy Burton
City Clerk

Noel Clason
Director of Public Safety

Keith Francis
Finance Director/Treasurer

Jamie Spivy
Director of Public Works

All Funds Budget

Year Ending June 2021



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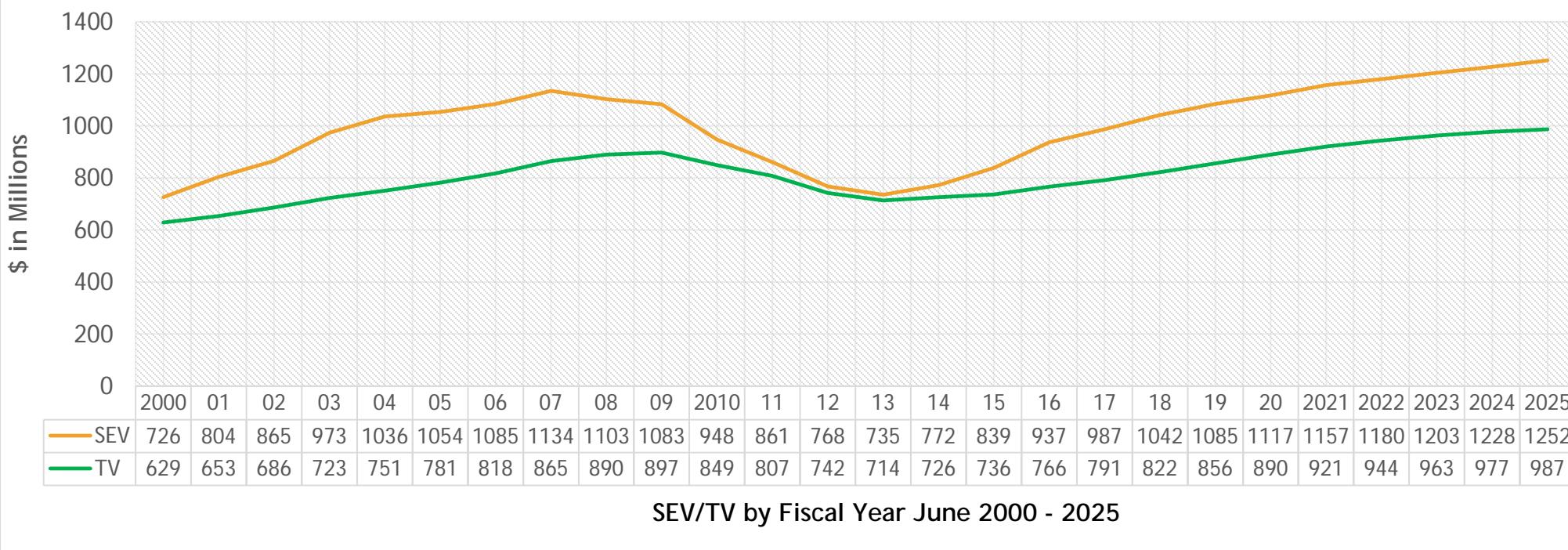
	General Fund	Major Road Fund	Local Road Fund	Debt Retirement Fund	Capital Improvement Fund	Road Construction Fund	Water & Sewer Fund
REVENUES							
Property Taxes	9,054,380	-	-	-	-	1,001,654	-
Licenses and Permits	567,084	-	-	-	-	-	-
State Sources	382,848	379,783	180,503	-	-	-	-
Charges for Services	324,595	-	-	-	-	-	6,365,217
Loan Proceeds	-	-	-	-	231,140	-	-
Other Revenue	715,076	-	-	-	72,000	-	213,499
TOTAL REVENUES	11,043,984	379,783	180,503	-	303,140	1,001,654	6,578,716
EXPENDITURES							
Wages	3,318,700	-	-	-	-	-	44,811
Pension	1,102,836	-	-	-	-	-	7,170
OPEB	914,308	-	-	-	-	-	-
Health Care	443,269	-	-	-	-	-	-
All other Benefits	315,596	-	-	-	-	-	4,096
Total Personnel Expenditures	6,094,709	-	-	-	-	-	56,076
Non-Personnel Expenditures	2,776,724	170,832	276,121	1,625,213	381,926	850,000	5,367,744
TOTAL EXPENDITURES	8,871,433	170,832	276,121	1,625,213	381,926	850,000	5,423,821
NET REVENUES (EXPENDITURES)	2,172,550	208,951	(95,618)	(1,625,213)	(78,786)	151,654	1,154,895
FUND TRANSFERS IN (OUT)	(1,772,855)	(189,891)	189,891	1,625,213	78,786	-	68,856
NET REVENUES - After Transfers	399,696	19,059	94,273	-	-	151,654	1,223,751
FUND BALANCE							
Beginning of Year	4,729,782	141,912	176,286	1,111	5,604	320,817	15,651,000
End of Year	5,129,477	160,971	270,559	1,111	5,604	472,470	16,874,752
Less Assigned Fund Balance	(916,460)						
Unassigned Fund Balance	4,213,017						
% of Expenditures	39.6%						

Property Tax Revenue



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Real & Personal Property Values

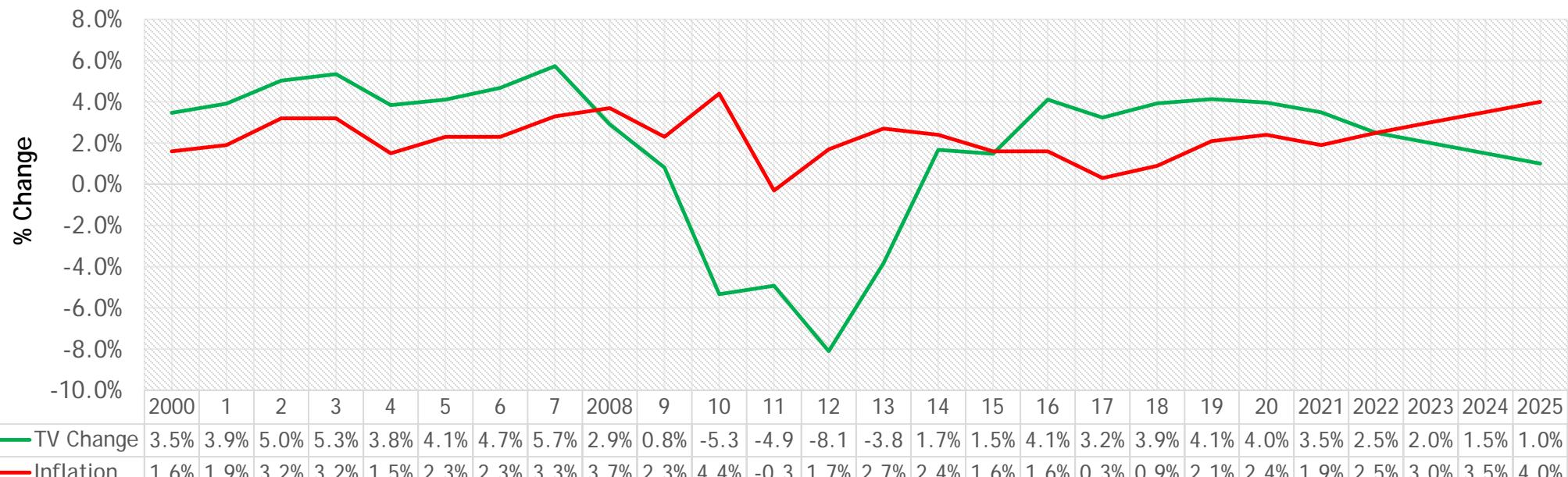


Property Tax Revenue



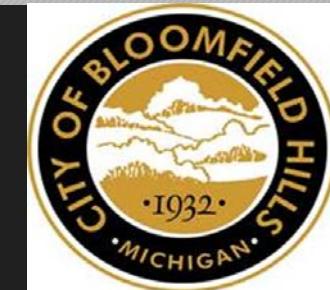
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Taxable Value and Inflation



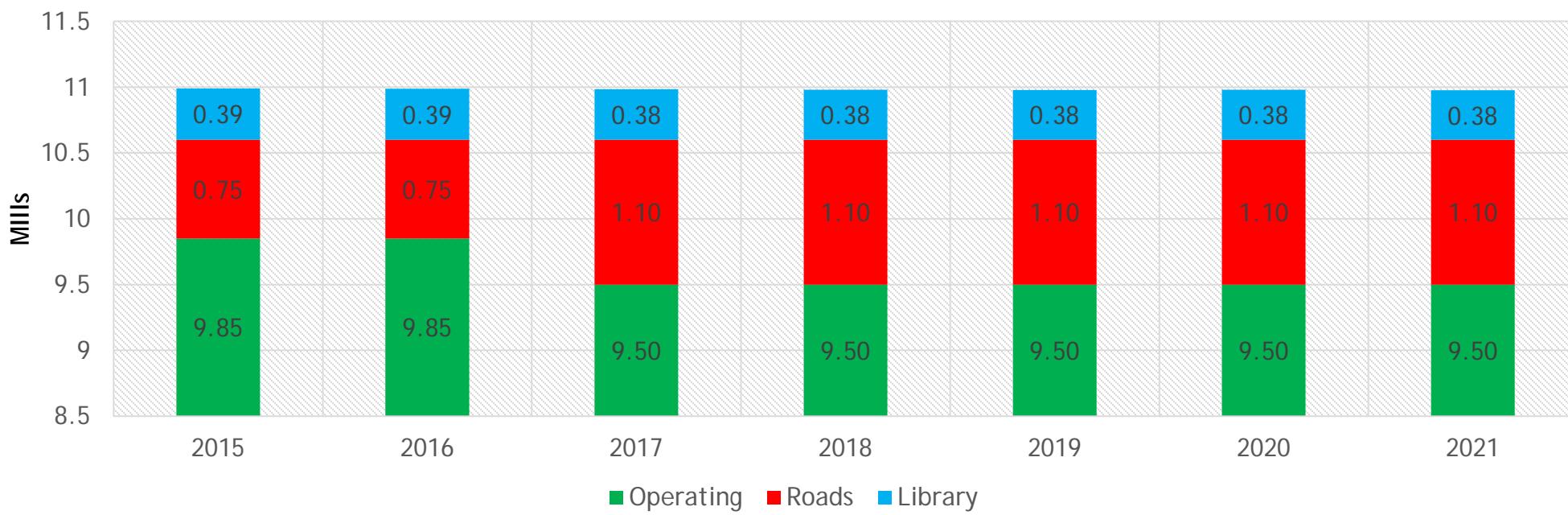
TV Change vs Inflation by Year 2000 - 2025

Property Tax Revenue



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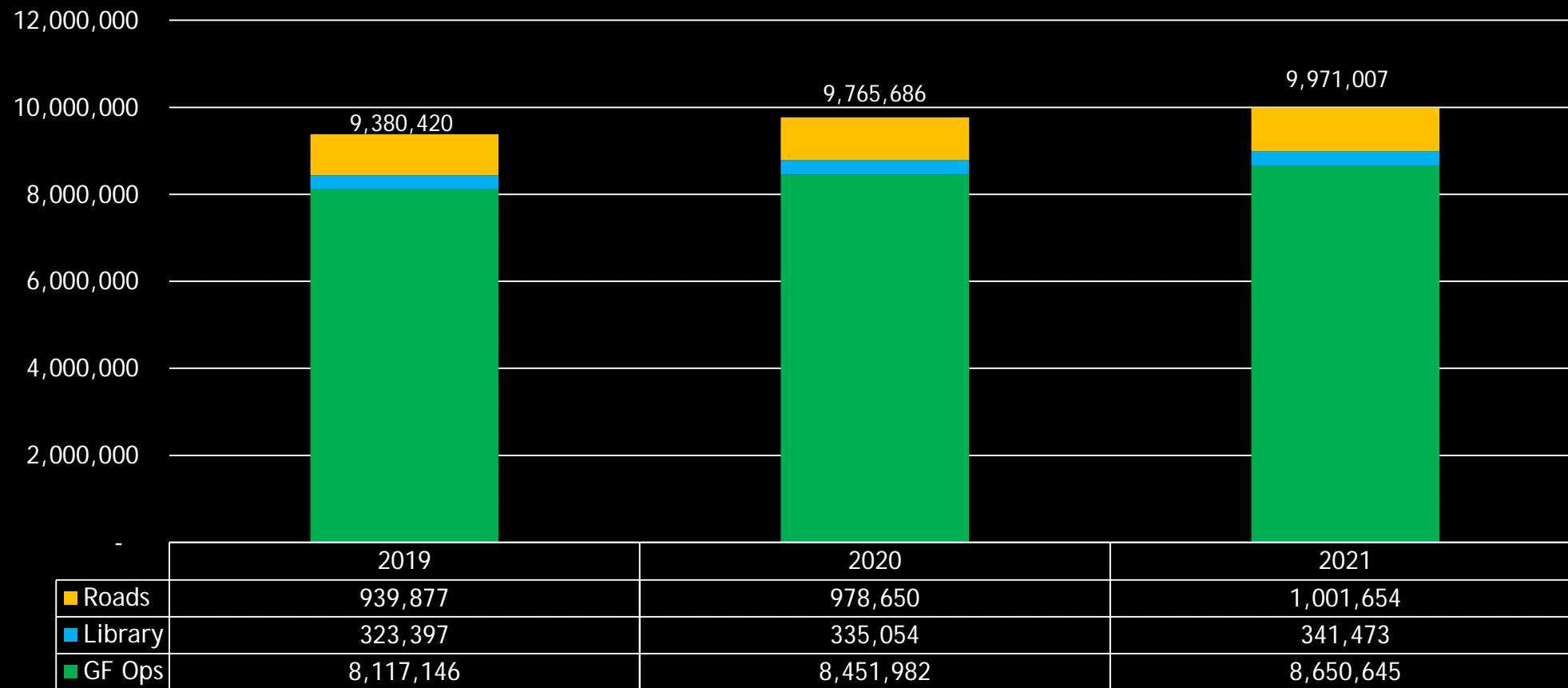
City Millage Rates





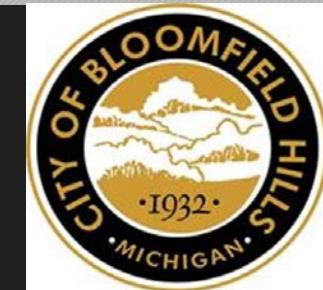
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Property Tax Revenue

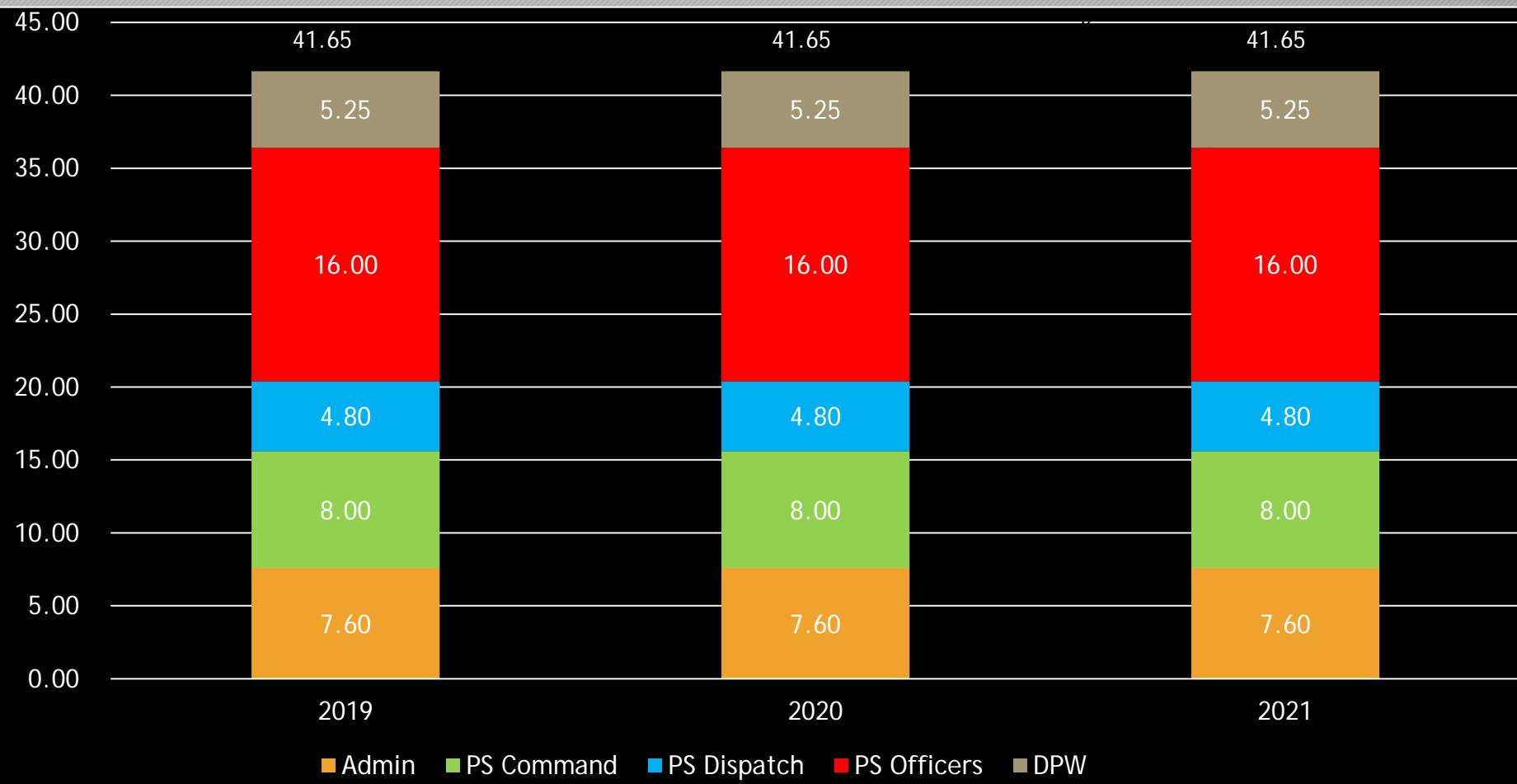


Personnel Expenditures

Headcount - FTE's



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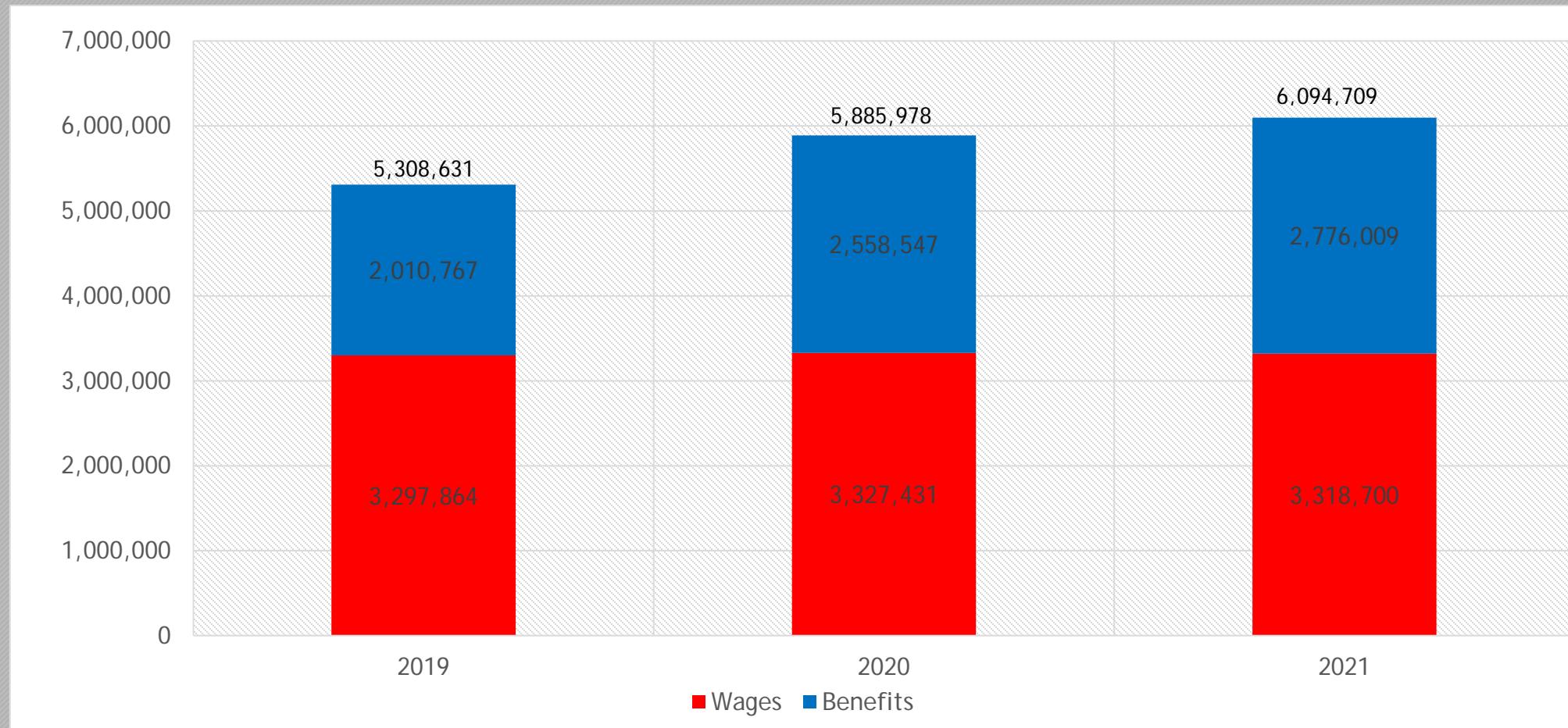


Personnel Expenditures

Wages & Benefits



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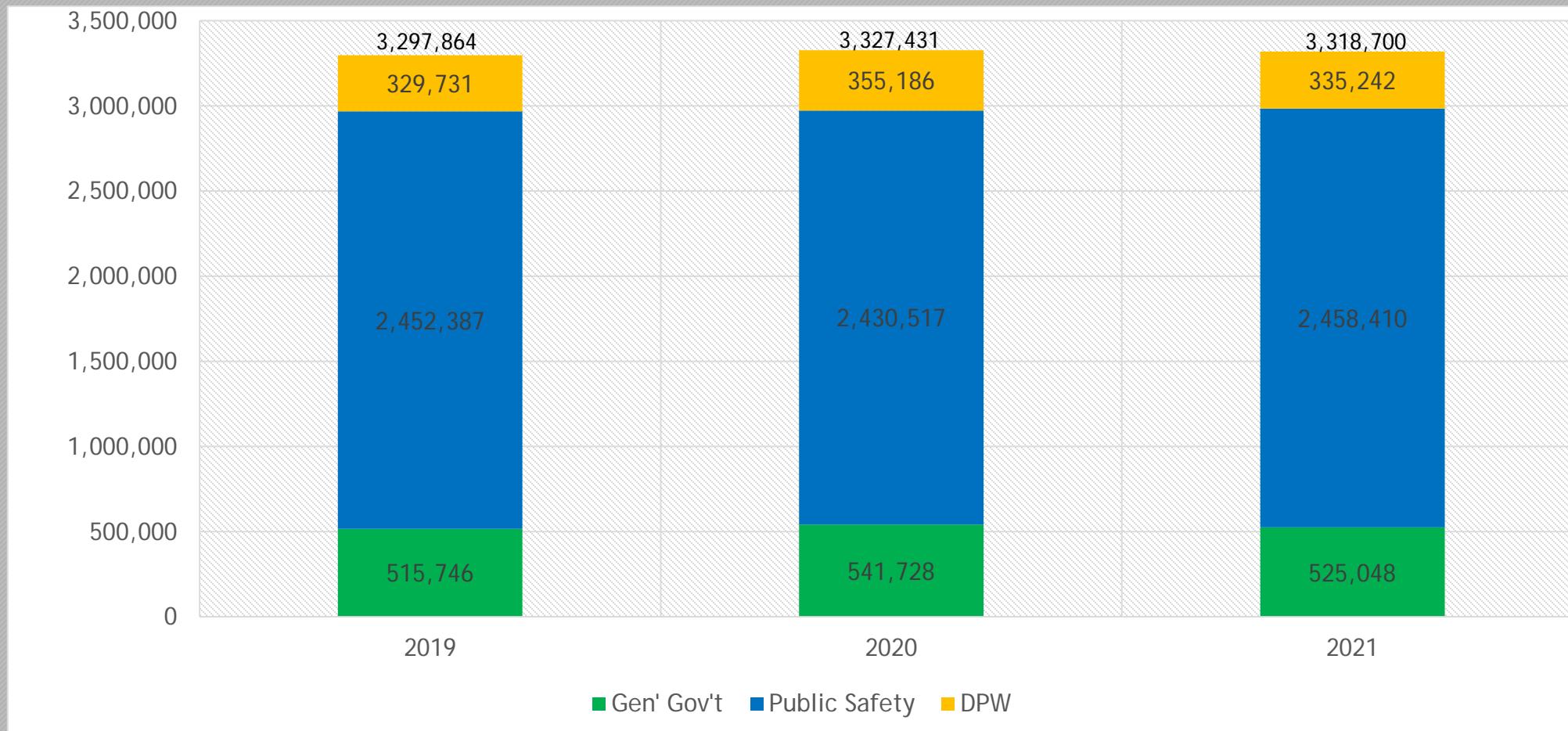


Personnel Expenditures

Wages by Department



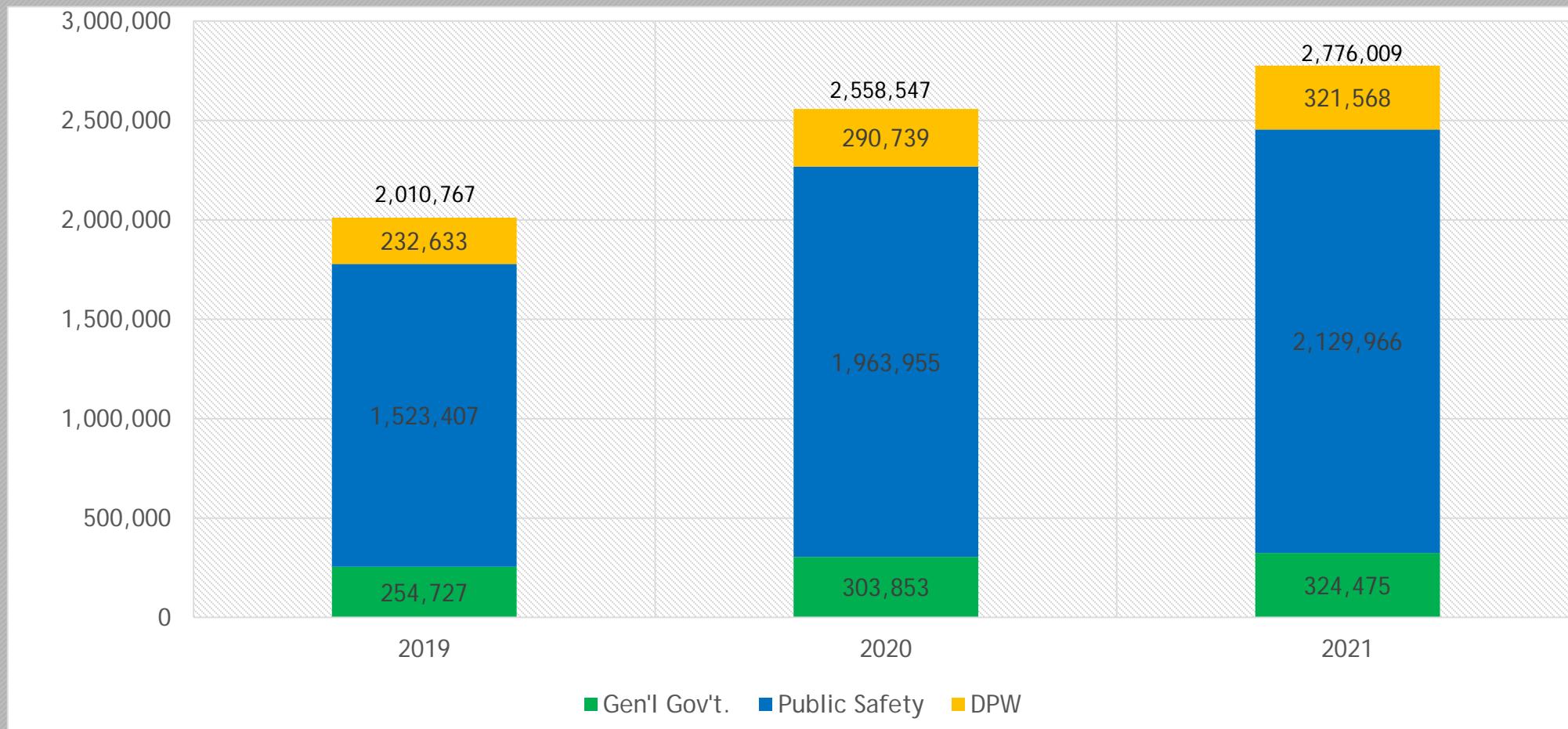
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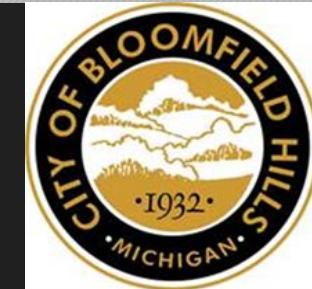
Personnel Expenditures Benefits by Department



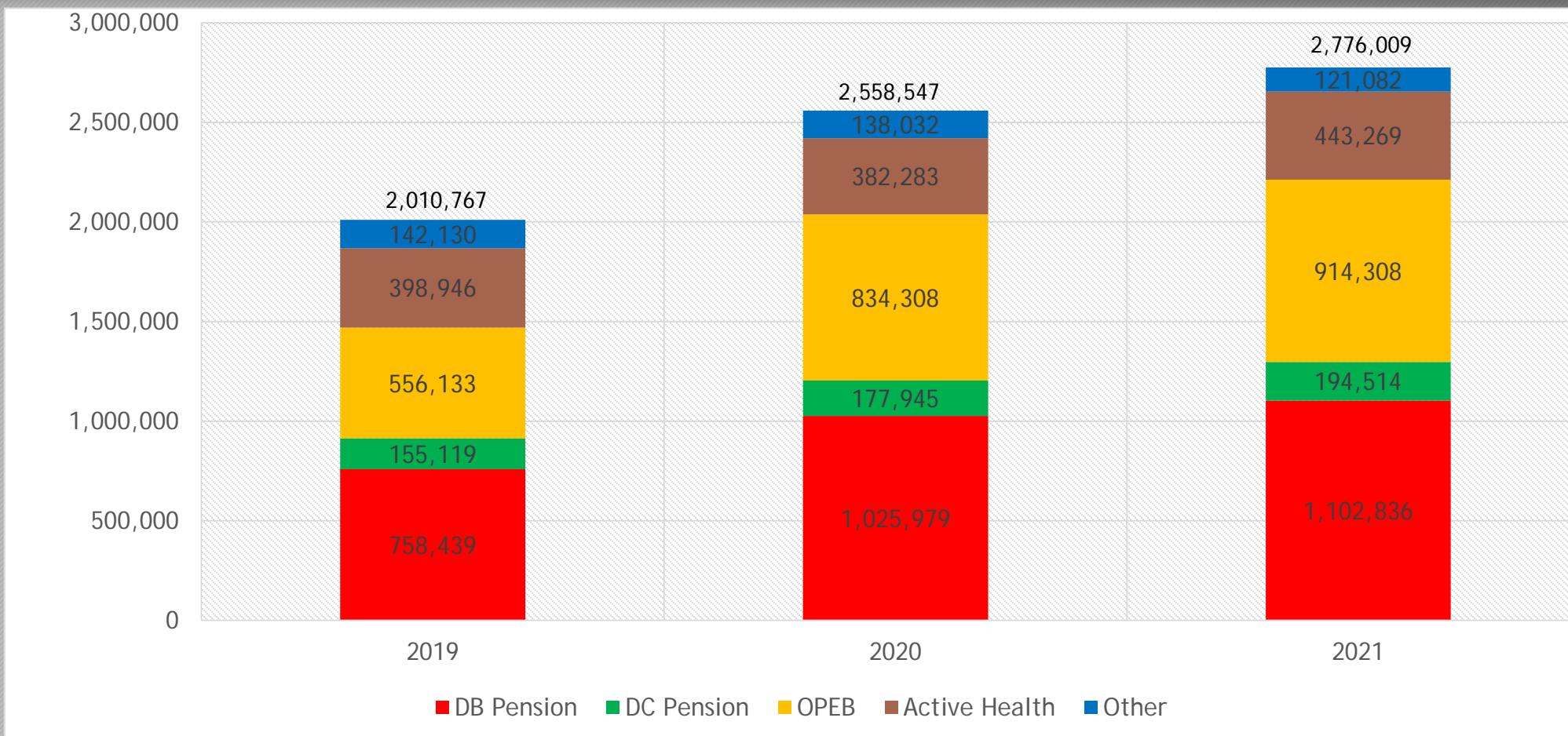
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Personnel Expenditures Benefits by Category



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Legacy Costs



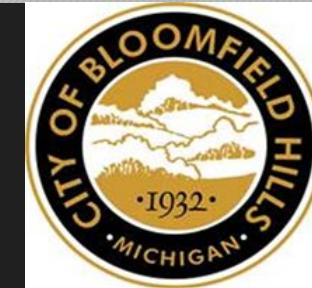
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Defined Benefit Pension

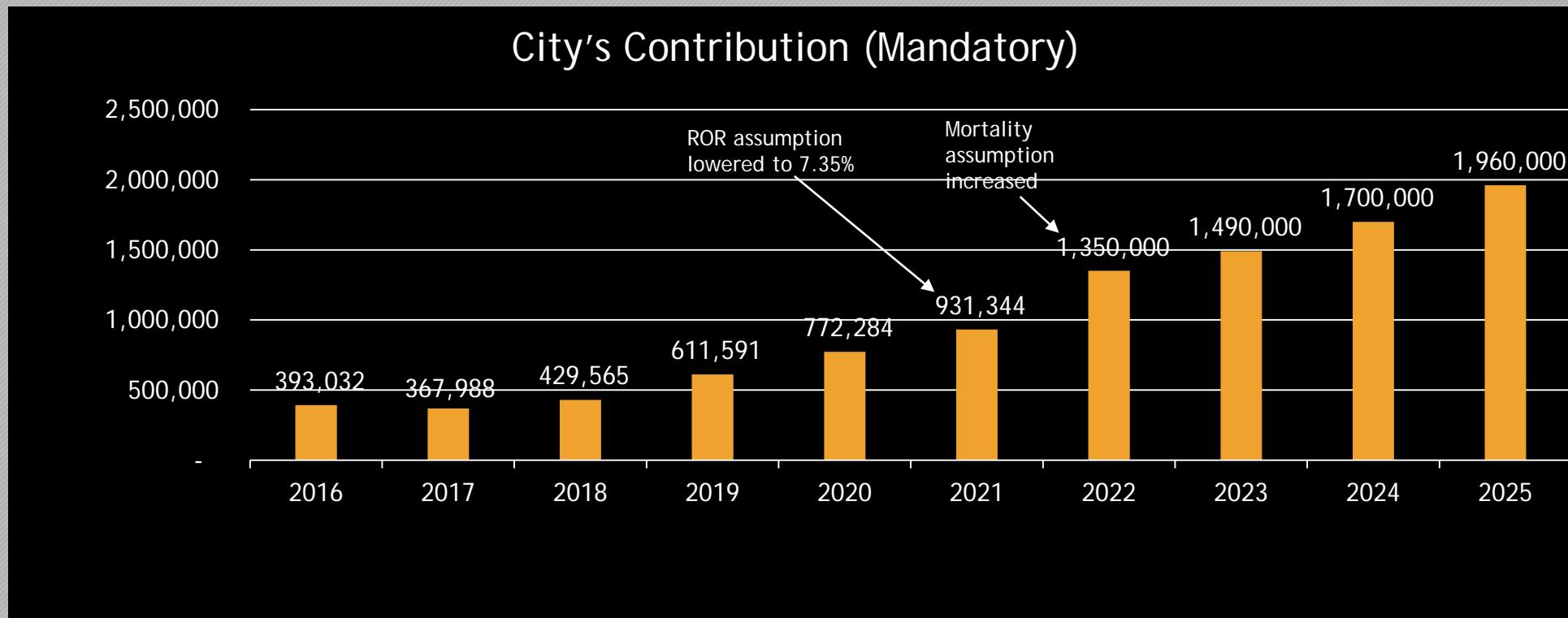
- Frozen Plan - Public Safety and DPW Union Employees Hired prior to 6/30/2014

Inactive plan members or beneficiaries currently receiving benefits	46
Inactive plan members entitled to but not yet receiving benefits	4
Active plan members	23
Total employees covered by the plan as of December 31, 2018	73

Legacy Costs Defined Benefit Pension Plan



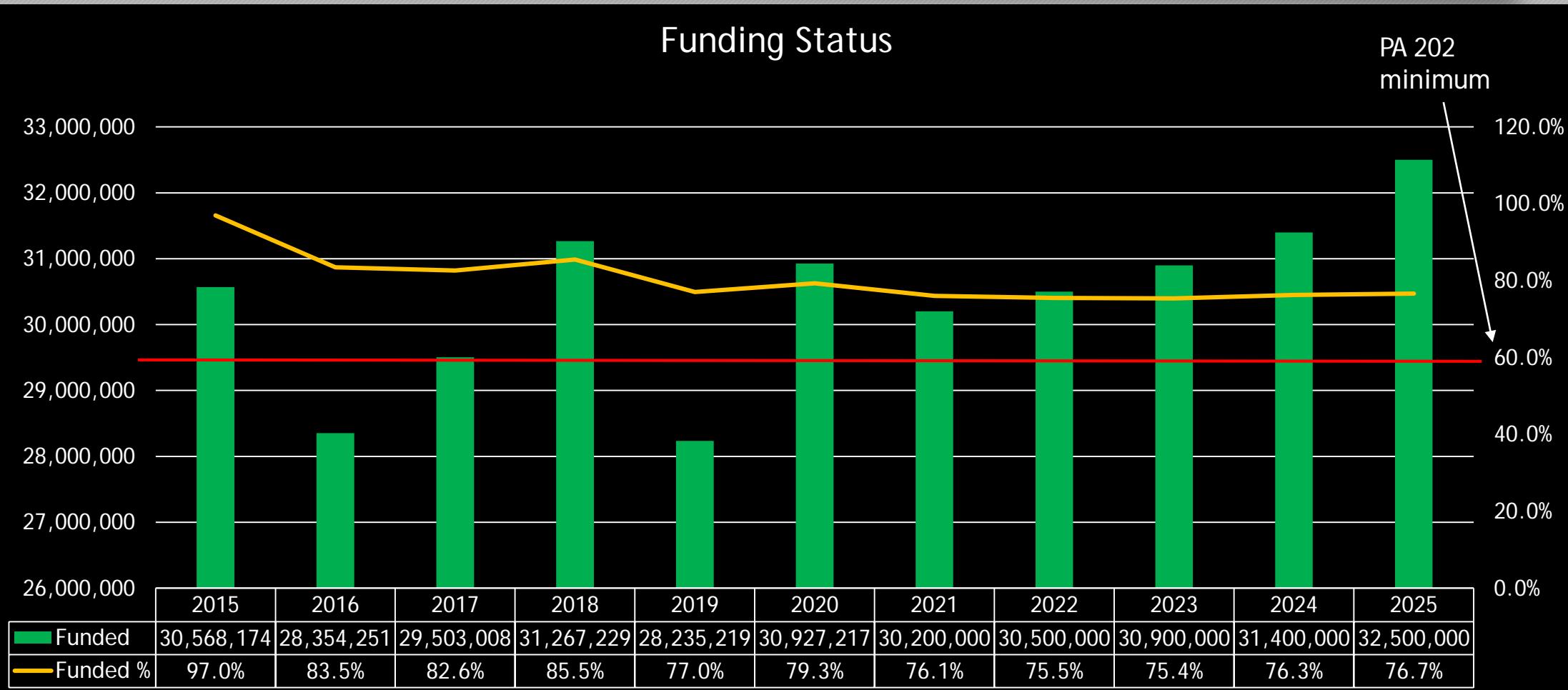
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Legacy Costs Defined Benefit Pension Plan



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Legacy Costs



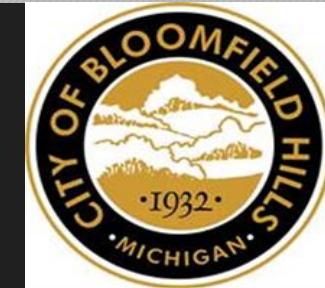
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Retiree Health Care ("OPEB")

- Frozen Plan - Public Safety and DPW Union Employees Hired prior to 7/1/2009

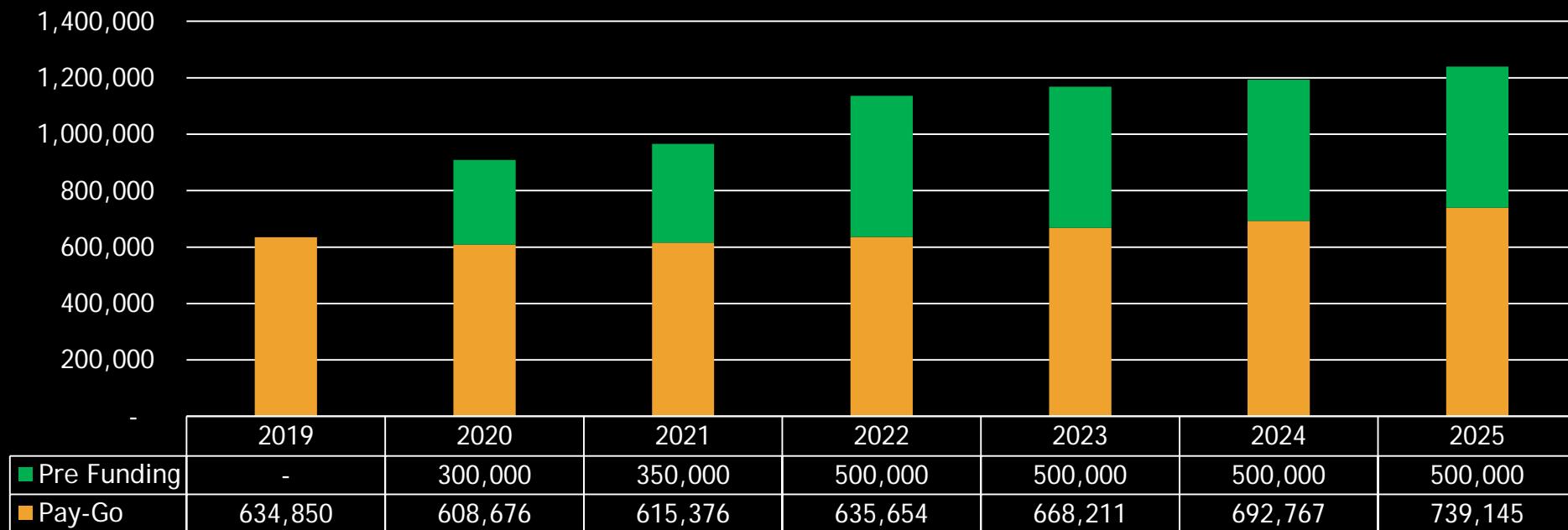
Active employees with current health care coverage	12
Active employees without current health coverage (opt-outs)	8
Retirees with coverage	40
Total employees covered by the plan as of June 30, 2019	60

Legacy Costs Retiree Health Care ("OPEB")

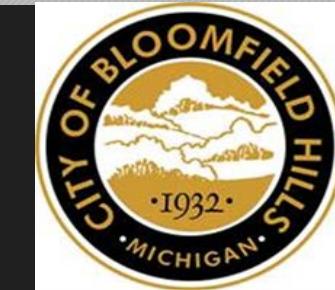


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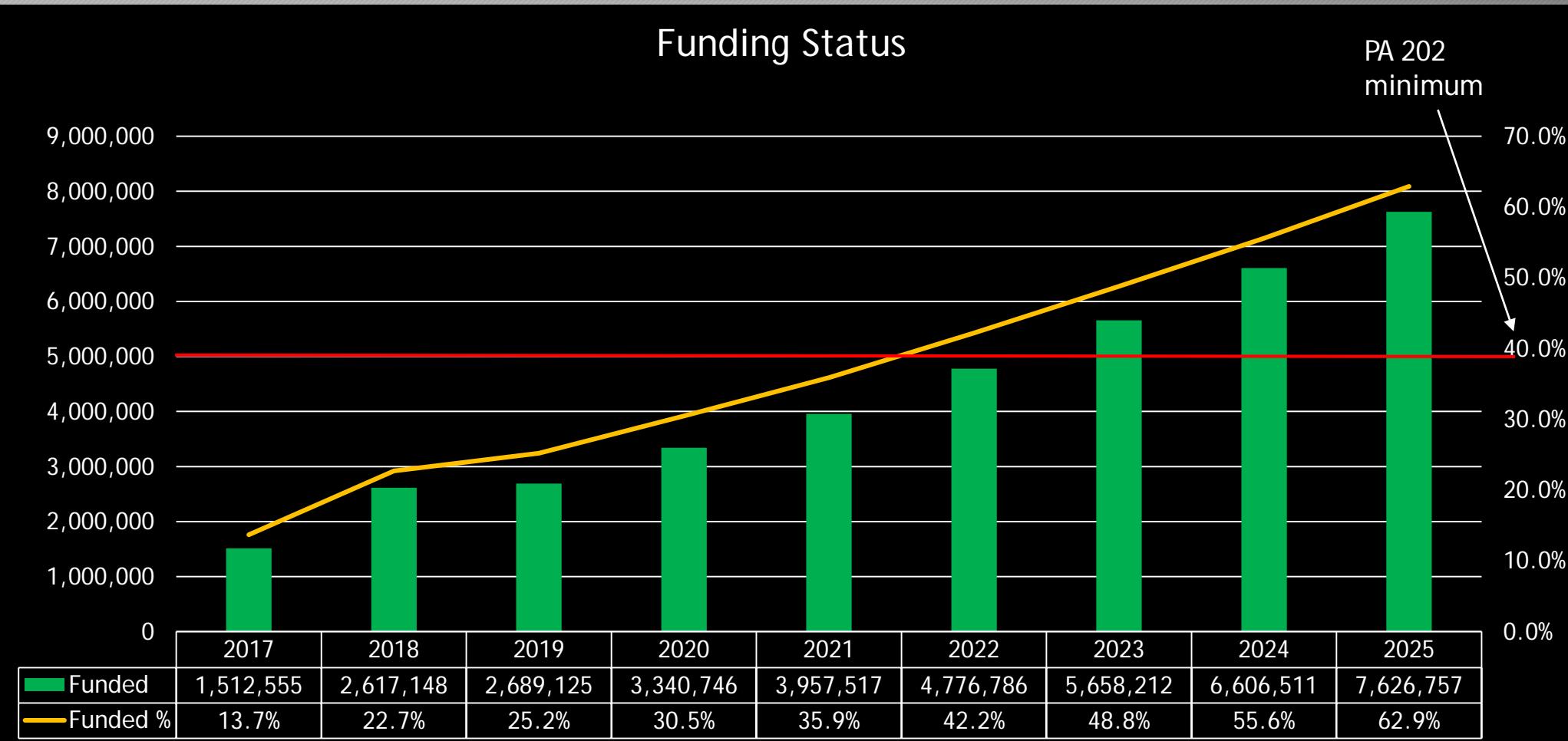
City's Contribution (pre funding non mandatory)



Legacy Costs Retiree Health Care (OPEB)



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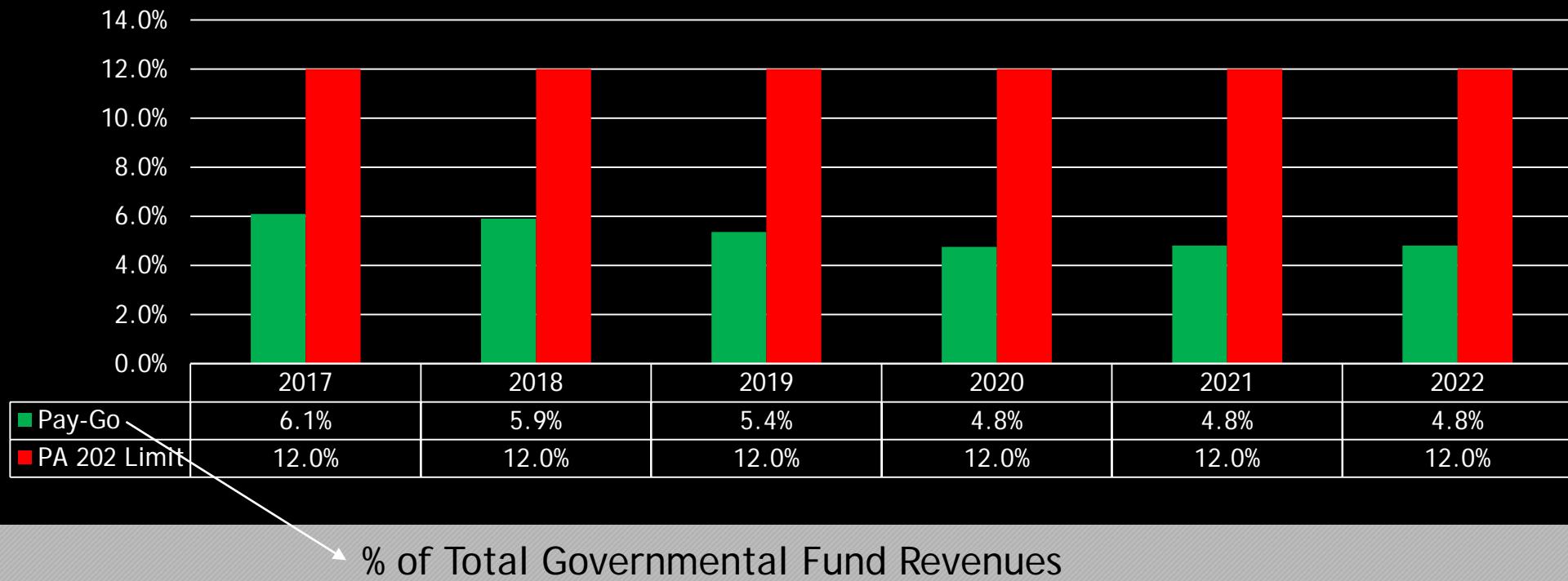


Legacy Costs Retiree Health Care ("OPEB")



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PA 202 of 2017 Compliance - Revenue Test



General Obligation Debt Funded with Operating Millage



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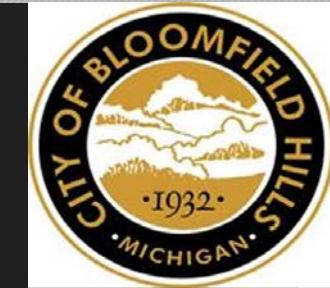
2010 ROAD BONDS

Fiscal Year	Principal	Rate	Interest	Total
2020/21	400,000	3.125%	72,250	472,250
2021/22	400,000	3.375%	59,250	459,250
2022/23	500,000	3.50%	43,750	543,750
2023/24	500,000	3.50%	26,250	526,250
2024/25	500,000	3.50%	8,750	508,750
	<u>2,300,000</u>		<u>210,250</u>	<u>2,510,250</u>

PENSION OBLIGATION BONDS

Fiscal Year	Principal	Rate	Interest	Total
2020/21	715,000	2.37%	436,963	1,151,963
2021/22	730,000	2.60%	419,000	1,149,000
2022/23	750,000	2.83%	398,898	1,148,898
2023/24	775,000	3.03%	376,544	1,151,544
2024/25	800,000	3.20%	352,003	1,152,003
2025/26	825,000	3.40%	325,178	1,150,178
2026/27	855,000	3.55%	295,976	1,150,976
2027/28	885,000	4.00%	263,100	1,148,100
2028/29	925,000	4.00%	226,900	1,151,900
2029/30	960,000	4.00%	189,200	1,149,200
2030/31	1,000,000	4.00%	150,000	1,150,000
2031/32	1,040,000	4.00%	109,200	1,149,200
2032/33	1,085,000	4.00%	66,700	1,151,700
2033-34	<u>1,125,000</u>	<u>4.00%</u>	<u>22,500</u>	<u>1,147,500</u>
	<u>12,470,000</u>		<u>3,632,150</u>	<u>16,102,160</u>

General Obligation Debt Funded with Water & Sewer System User Charge



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2015 WATER & SEWER BONDS

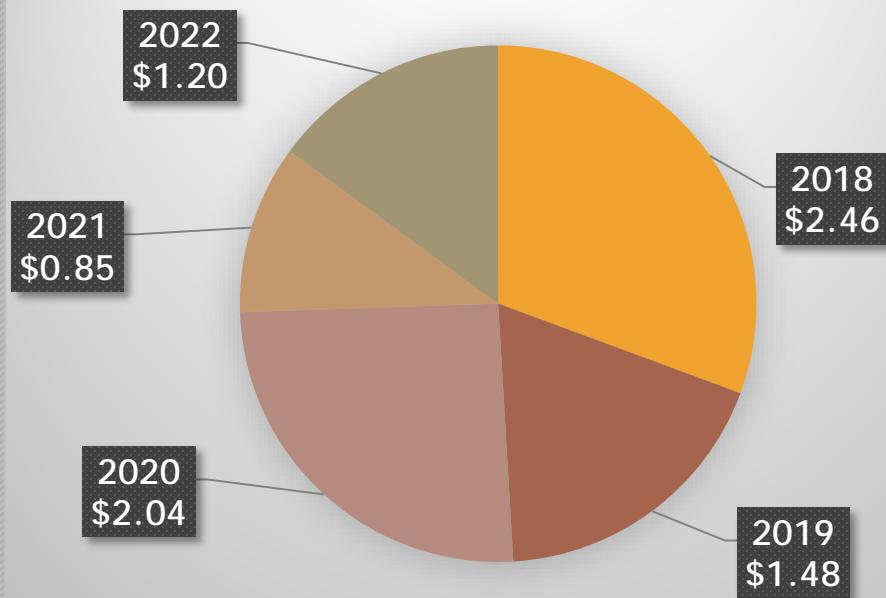
Fiscal Year	Principal	Rate	Interest	Total
2020/21	325,000	2.00%	37,850	362,850
2021/22	330,000	2.00%	31,300	361,300
2022/23	335,000	2.00%	24,650	359,650
2023/24	345,000	2.00%	17,850	362,850
2024/25	355,000	2.00%	10,850	365,850
2025/26	365,000	2.00%	3,650	368,650
	<u>2,055,000</u>		<u>126,150</u>	<u>2,181,150</u>

Infrastructure Investment

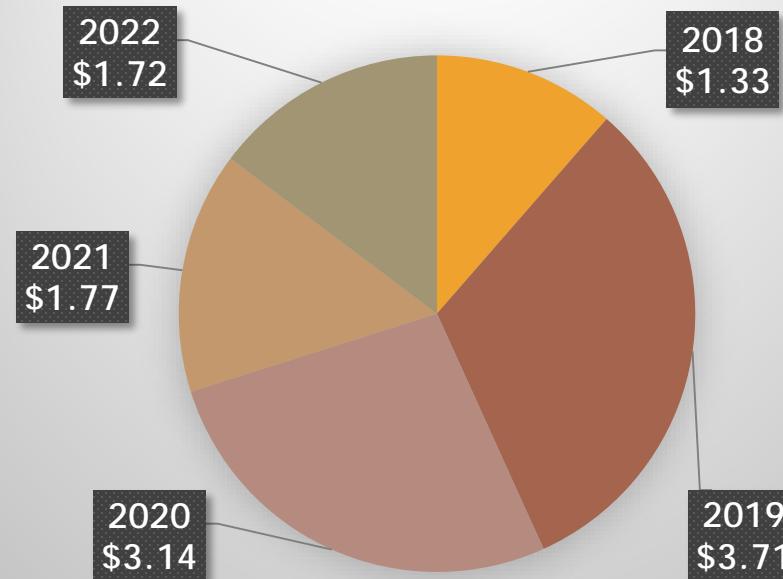


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ROADS (\$8.03 Million)



W & S (\$11.67 Million)



Road Construction Fund Road Rehabilitation Projects



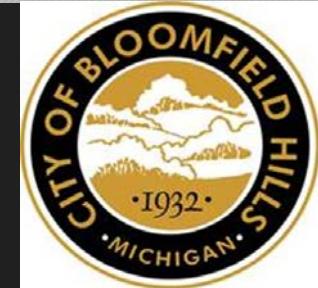
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	2018	2019	2020	2021	2022	2023	2024	2025	Total
S/W Section		1,382,190	807,656						2,189,846
Country Club		96,190	101,715						197,905
Hickory Grove			897,566						897,566
Whysall & Endicott			227,103						227,103
Kensington* On Hold									
Rathmor/W Valley*				650,000					119,000
Other Projects**	2,459,964			200,000	1,200,000	1,100,000	1,100,000	1,000,000	7,059,964
Total Project Costs	2,459,964	1,478,380	2,034,040	850,000	1,200,000	1,100,000	1,100,000	1,000,000	11,272,384

* Source: HRC estimate

** 2018: N/W Section \$886,444, Hunt Club, et.al. \$345,843, Lahser LLk/Hickory Grove \$166,853, Cranbrook/Hilltop \$640,000, Brady Lane \$413,374, Other \$7,910

Water and Sewer Fund Infrastructure Funding Projects

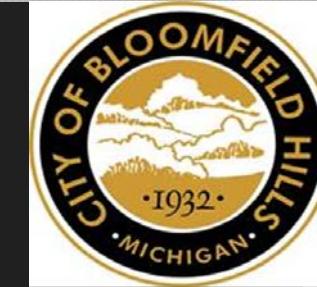


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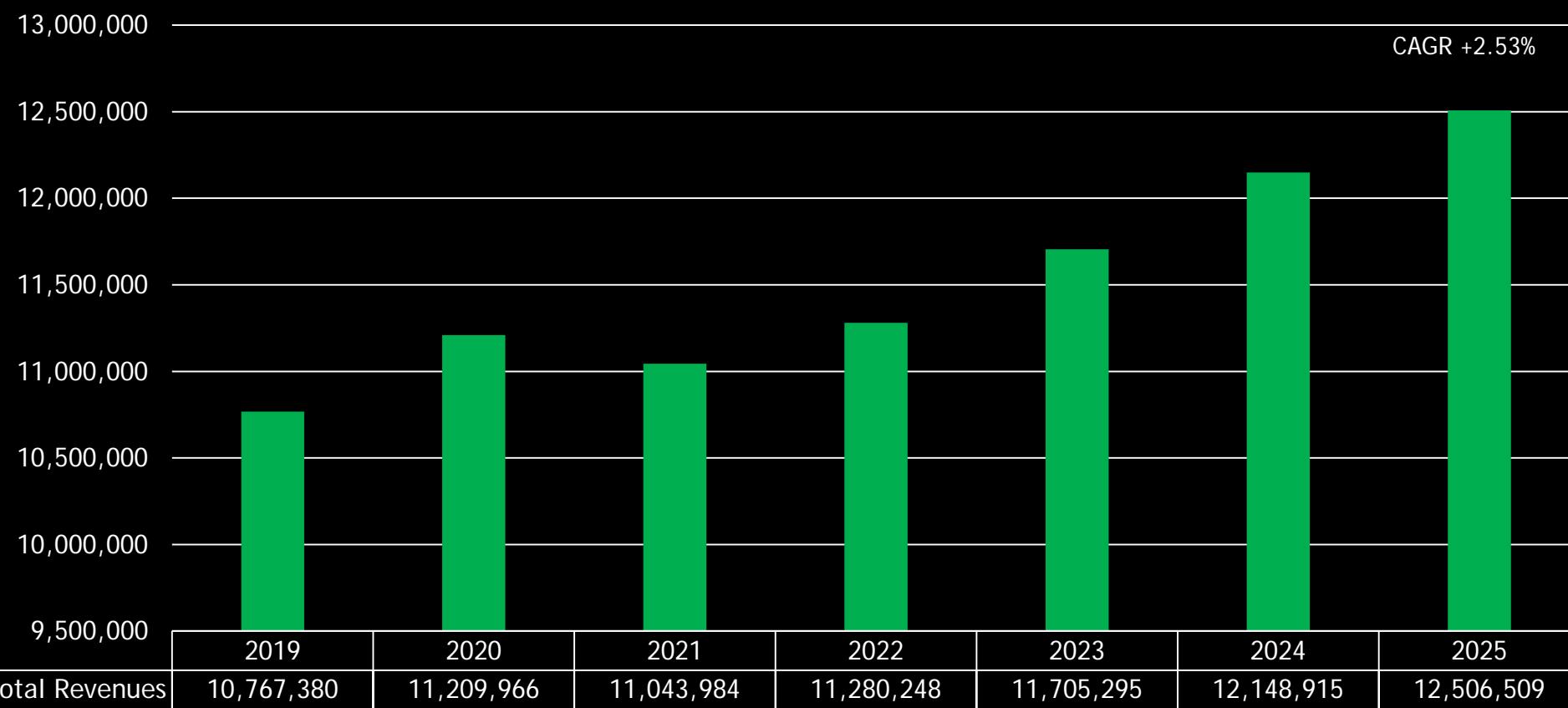
	2018	2019	2020	2021	2022	2023	2024	2025	Total
S/W Section	1,322,766	3,467,293	1,111,117						5,901,176
Country Club		241,109	97,726						338,835
Chesterfield/Lakewood			1,739,171						1,739,171
PRV - Wwdw/L LK*			90,000	573,000					663,000
Rathmor/W Valley*				1,070,000	1,717,000				2,787,000
Other Projects						1,500,000	1,700,000	2,200,000	5,400,000
Total Project Costs	1,322,766	3,708,402	3,038,014	1,643,000	1,717,000	1,500,000	1,700,000	2,200,000	16,829,182

* Source: HRC estimate

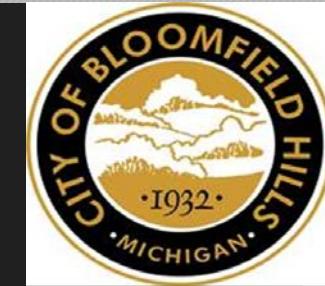
General Fund Total Revenues



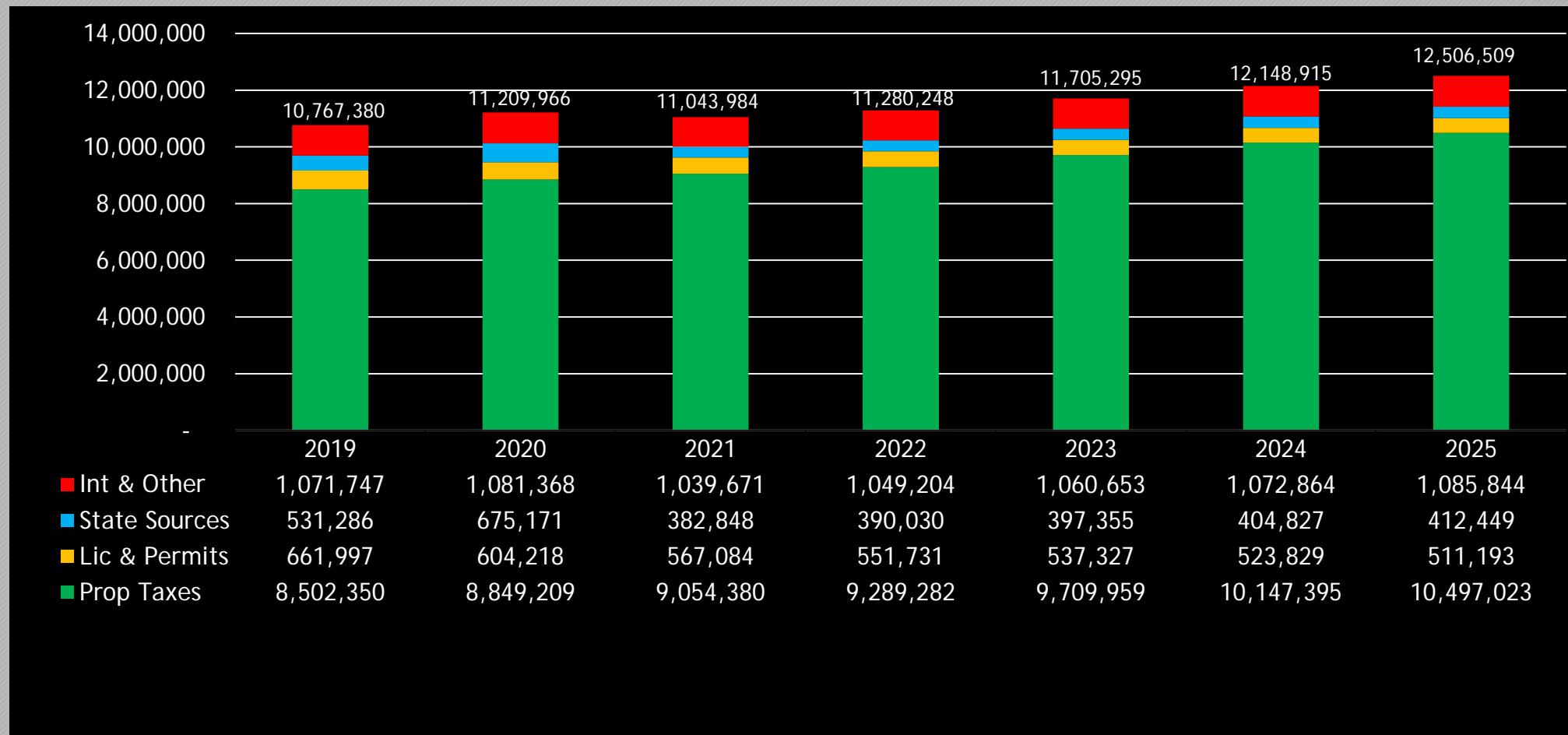
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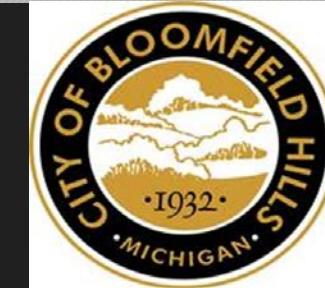
General Fund Total Revenue Components



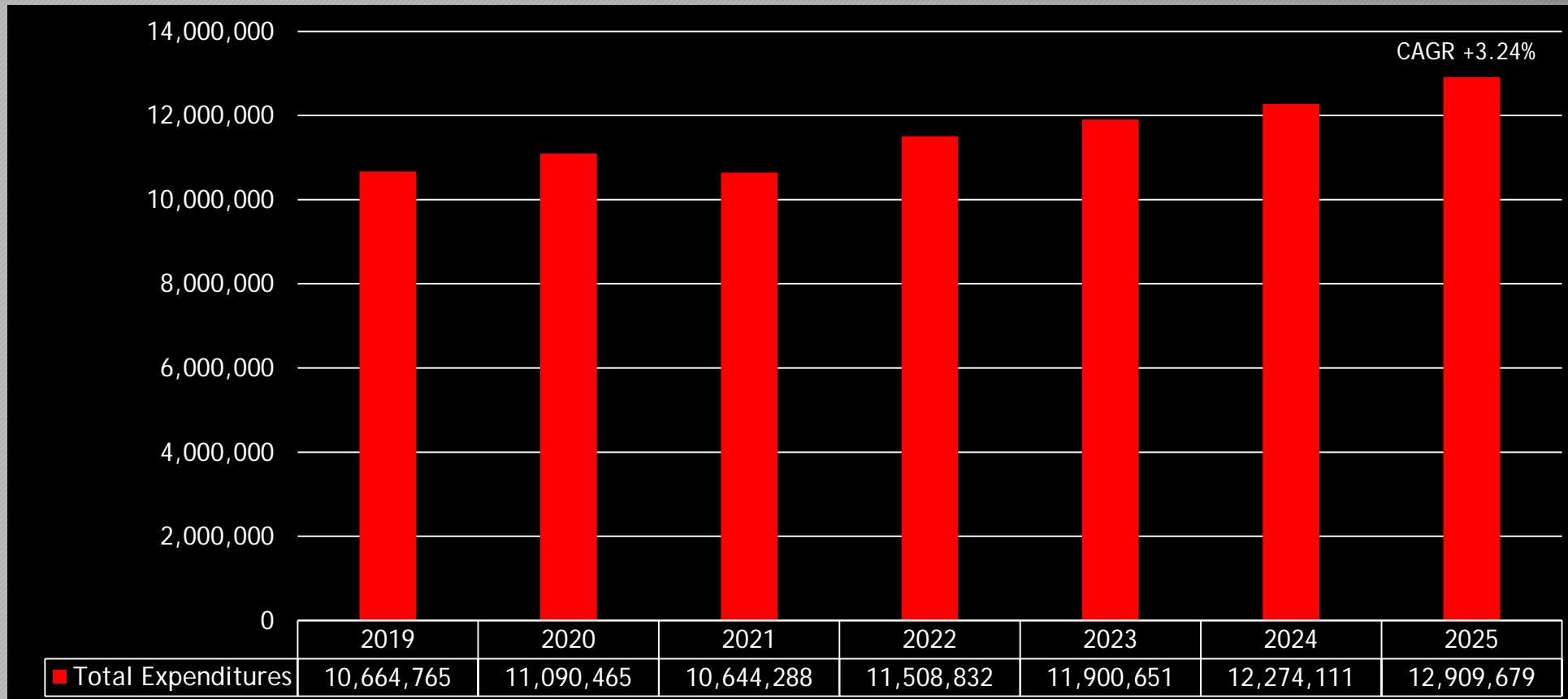
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General Fund Total Expenditures



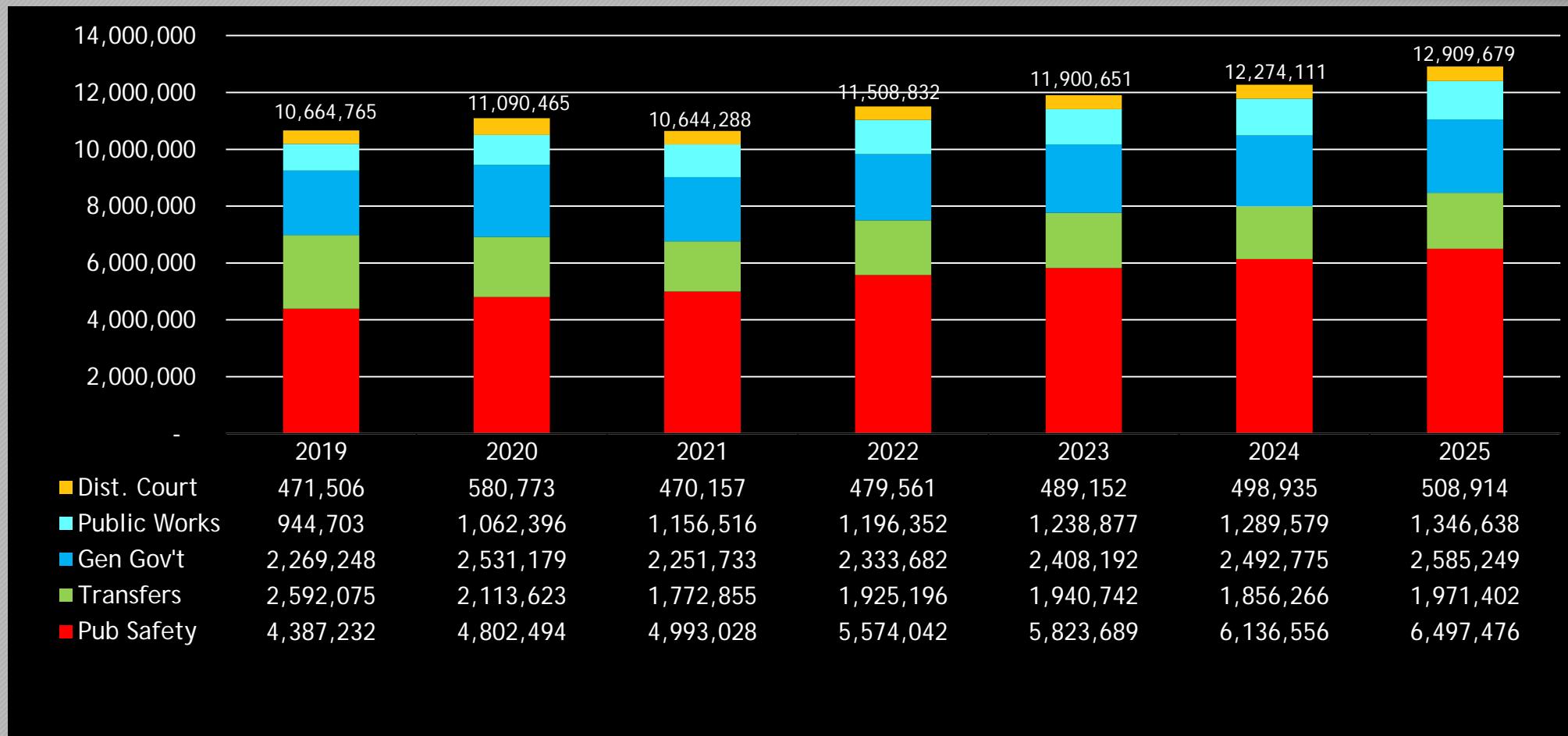
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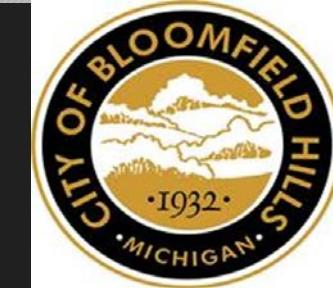
General Fund Total Expenditure Components



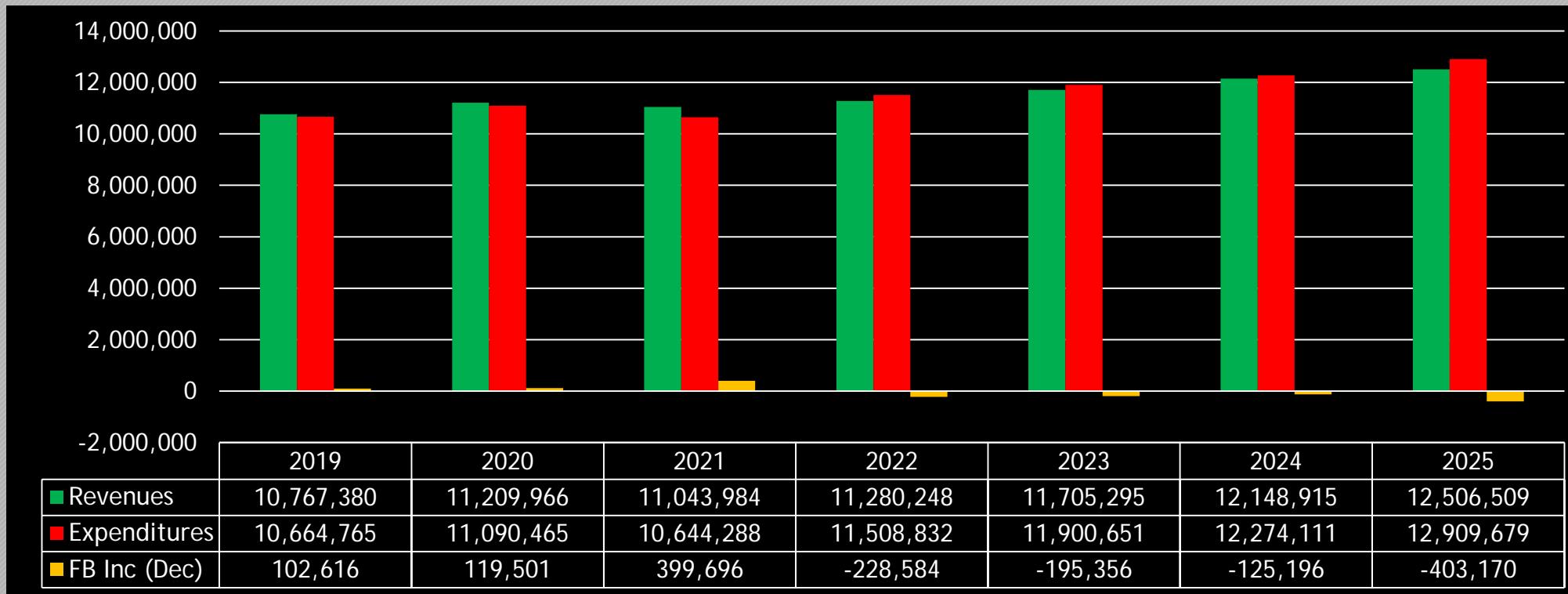
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General Fund Change in Total Fund Balance



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General Fund Unassigned Fund Balance



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