City of Charlevoix
2015 - 2016 CITY BUDGET

Budget Details

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City of Charlevoix
2015-16 Fiscal Year Goals

Recreation/Mt. McSauba

1. Continue implementation of the City Parks and Recreation Master Plan.

2. Utilize the Recreation Advisory Board to identify recreational priorities for the community.

3. Continue to explore and implement ways in which technology can be used for online programmatic registration and facility use requests.

4. Utilize an outside agency to develop a marketing plan for all recreational programming including the Charlevoix Golf Club.

5. Work with all community leagues and programs to develop a single-annual recreation calendar and to develop a data base of names and e-mail addresses of participants.

6. Create a quarterly newsletter to inform the community about recreational programming.

7. Develop a new revenue stream for recreational programming via a donor sponsorship program.

8. Explore/develop the feasibility of a Recreational Authority involving the city and nearby townships.

9. Working cooperatively with the Public Works Director, develop a Capital Improvement Plan for all recreational facilities.

10. Seek funding sources to develop an ADA-compliant playground and water-entry site at Michigan Beach.

11. Seek strategic partnerships to provide additional funding for activities at Mt. McSauba Recreational Area.

12. Seek grant funding to create a Master Plan for the Mt. McSauba Recreational Area.

13. Evaluate and redesign the current sledding hill to improve user-safety and access.

14. Explore the concept of re-shaping one side of Mt. McSauba to create a Tube Run.
15. Finalize the licensing process for Camp McSauba.

16. Work cooperatively with Charlevoix Public Schools to develop an interscholastic ski team.

17. Evaluate the impact of disc golf on the Mt. McSauba Recreational Area paying particular attention to significant erosion, litter and other user created maintenance, and the need for improved signage for information, course closure, and user safety.

18. Develop an operations manual for the Mt. McSauba Ski Hill that addresses accounting procedures, staffing levels and duties, and operational protocol.

19. Solicit input from the community on possible future improvements to "Coast Guard Park". Create a list of possible future uses in the creation of a specific development plan.

Human Resources

1. Explore and develop creative recruitment strategies (i.e. social media advertisement, partnerships with local schools/colleges, etc.) to attract highly qualified employees with the necessary skill sets.

2. Assist management with succession planning by identifying critical positions and developing staff with the potential to fill key positions within the City.

3. Identify and encourage cross training opportunities to ensure more effective operations, a more flexible workforce and to encourage staff development.

4. Develop and implement a wellness program that encourages health awareness.

5. Work with management and the CWA to identify and negotiate necessary contract adjustments, and assist with the development of language that will clearly communicate the intent of the contract changes.

6. Assist management, as necessary, with creative solutions to employee and labor relations issues.

7. Review and update Employee Handbook to communicate necessary information and ensure compliance with all federal and state laws.

8. Evaluate and determine a more effective HR documentation process by eliminating unnecessary steps.

Municipal Airport

1. Complete Phase III of Apron Rehabilitation and Expansion Project.

2. Work with St. Marys Cement Company regarding exploring the feasibility of future expansion of runway 9/27 to the west. Make appropriate revisions to the Charlevoix Airport Layout Plan (ALP) to address this.

3. Research private funding potential for possible Displaced Threshold project.

4. Continue to seek out cost reduction measures, as well as creative ways to improve the cash flow of the Airport.

5. Review our current fuel contract with Avfuel. Research and meet with other suppliers to assure Charlevoix is able to remain competitive with respect to its fuel prices.

6. Research comparable airport fees for northern Michigan airports. Base vehicle parking rates, hanger rental fees and ramp fees at a competitive and reasonable levels.

7. Meet with RS&H, FAA and MDOT officials to refine the 10-year Infrastructure Plan for the Airport.

8. Devise a long-term staffing solution for the Airport to increase the efficiency of the airport, raise the level of customer service, while lowering the high turnover rate amongst staff members.

9. Continue to foster open lines of communications and effective working relationships with both commercial operators.

10. Acquire accurate enplanement numbers to assist the City in the procurement of FAA funding.

11. Research acquiring a courtesy car, aircraft tug, de-icing equipment and lavatory equipment through donations. Consider all long-term maintenance and operational costs before accepting any donated equipment.

12. Research and apply for grant monies for the installation of security cameras at our fuel farm and parking lot.

13. Develop ways to promote the Airport to the community.

14. Research funding and construction of additional hangars at Airport.

15. Work with FAA on the acquisition of airport land that is currently being used for City ballfields.

Police

1. Encourage visitors and members of our community to enroll in the "Be Alert" emergency messaging system. Information will continue to be disseminated via the City website, flyers, local newspapers, and public speaking engagements.

2. Offer self-defense classes to the women in the community; to be taught by the Department's certified female instructor.

3. Establish mentoring program with the elementary school students to encourage a positive relationship between the students and the police officers.

4. Evaluate the restructured Police/Fire Chief's position for overall performance and cost savings, and the effects, if any, on public safety.

5. Continue to analyze Central Dispatch information, chart and frequency, and time and location of emergency calls. Disseminate the information for posting on the City's web site.

6. Continue to work cooperatively with the Charlevoix Courier to report weekly police events for publication.

7. Study vehicle and pedestrian traffic in the cross-walk area at M-66 and Bridge Street. Continue to implement new strategies for smoother traffic flow and pedestrian movement in conjunction with MDOT.

8. Continue to promote the prescription disposal program for prescribed and over-the-counter drugs at the City's drop off site.

9. Evaluate the four additional parking spaces, in the paid seasonal parking area of the old Coast Guard parking lot (next to Marina), to determine if the additional parking caused an inconvenience to area businesses by eliminating metered parking spaces.

10. Research cost effectiveness of replacing present parking meters with up-to-date meters.

Planning/Code Enforcement

1. Investigate the benefits of the Redevelopment Ready Communities program offered by MEDC, educate local officials on the program and work toward completion if there is community support.

2. Continue to work toward removal or repair of blighted or unsafe buildings based on the changes to the City's Nuisance Ordinance.

3. Continue fundraising for the Lake to Lake Trail and work with Chamber, local businesses, and other organizations to promote the trail. Create maps for distribution and trail kiosks to assist in way finding.

4. Work with Main Street Committee and the Planning Commission on creating appropriate way finding signage for the downtown, if there is public support.

5. Hold public process and incorporate changes into the Parks and Recreation Master Plan, including specific goals for the Golf Course, language about protection of McSauba/Michigan Beach Park, and Coast Guard Park land. Incorporate Trail Town language into plan.

6. Continue to build new ESRI system, make available to all staff, identify goals by department and incorporate into work plan. Hire a GIS intern for the summer of 2015 to continue to build system. Scan documents, pictures, and other files to incorporate into system.

7. Upgrade server and assist in administration of City's computer network.

Electric Department

1. Upgrade primary wires and transformers at west end of Pine River Lane in conjunction with new development.

2. Continue installing conduit runs along beach on Indian Trails. Upgrade primary wires and transformers to properties along Indian Trails.

3. Evaluate the results of proposals for an Advanced Metering Infrastructure (AMI) system to replace water and electric meters throughout the City. Select a vendor to implement the results and establish budget and schedule for implementation.

4. Establish an on-going Substation Maintenance Program for both substations. If justified, upgrade system components to allow remote monitoring of voltages, currents, etc.
5. Determine the economic advantage and purchase and install new vacuum reclosers to replace the existing oil reclosers, if economically justified.

6. Purchase and install all new recloser controls with communication capabilities for future SCADA and AMI applications.

7. Design and install new primary and secondary runs along Antrim and Mason between State and Park to get lines out of back yards.

8. Replace rusting junction boxes along US-31 on north side of City.

9. Install new spider plug outlet in East Park in the Performance Pavilion area to reduce wires crossing sidewalks and reduce number of breaker tripping issues.

10. In order to become more energy efficient, continue to replace our existing streetlights with more efficient LED fixtures.

Public Works Department

1. Complete the State Street Infrastructure Project on time and within budget.

2. Help to coordinate and oversee construction of the Lake to Lake Multi-Use Trail.

3. Complete water main upgrade on Pine River Lane.

4. Successfully recruit and train two new full-time employees in the Public Works Department due to the retirement of two existing employees.

5. Complete the survey of all water service line valves, repair as needed, in an effort to make sure that all valves are fully functional.

6. Continue to log all privately owned backflow devices and work towards a residential cross- connection control program. This will be a multi-year project and not completely finished in 2015.

7. Determine and eliminate the ground water infiltration into our sanitary sewer system in the Charlevoix Country Club area. This could also be a multi-year project depending on funding and our initial findings.

8. Continue to complete preventative maintenance on our sanitary sewer collection system to reduce or eliminate all sanitary sewer backups. This will be accomplished through maintenance jetting, grease control and root cutting.

9. Continue to provide high quality maintenance and upkeep to all of our City parks and facilities, including bathrooms, playground equipment, etc.

10. Continue to budget for and plant street trees within the City ROW. One planting in the spring of 2015 and one planting in the fall of 2015.

11. Complete the hydraulic analysis of the City's water distribution system and present to the DEQ for their approval.

Marina

1. Continue to promote superior customer relations with boating community and visitors to East Park.

2. Promote a safe and clean working environment.

3. "Right size" marina staffing balancing customer service with budgetary constraints. Promote appropriate training and enhanced staff communication.

5. Create a plan for long-term maintenance of docking facilities and Harbormaster Building.

6. Expand WIFI and TV service for sufficient coverage in Marina.

7. Work with Camis and the DNR on reservation system issues. Document all times when reservation system is down and send correspondence to appropriate agency.

8. Renew our Clean Marina Status.

9. If approved by City Council, assist City Manager's Office in leasing slips for future dock expansion project.

DDA/Community Economic Development

DDA Goals

1. Offer unique entertainment programs in downtown.

2. Offer additional downtown events and activities to enhance the shoulder season.

3. Assist tenants in coordinating the maintenance and repair of DDA owned properties.

4. Assist in the development of ordinances, codes, and policies that impact businesses.

5. Maintain our obligation to support infrastructure and enhance the atmosphere of downtown.

6. Become a Select Level in the Michigan Main Street Program.

7. Continue to upgrade DDA technology.

8. Use Downtown Market Study to attract and recruit businesses, investors, and developers.

9. Continue to form positive relationships with property/business owners in the DDA district.

10. Promote Art in Public Space in coordination with the Circle of Arts as a viable economic means within the downtown.

11. Increase positive public perception and awareness of the Charlevoix DDA.

12. Research opportunities for, and promote high residential downtown housing.

13. Work with the Charlevoix Convention & Visitors Bureau to market Charlevoix to small group meeting facilitators.

14. Assist two business in the Main Street District with building façade updates.

15. Utilize volunteers and interns to supplement DDA staff.

16. Update TIF Plan

City Goals

1. Increase non-motorized recreational activities in the City.

2. Use Community Economic Development Study to recruit and retain businesses.

3. Expand broadband internet capabilities in the Industrial Park.

4. Work with area schools, hospital, and major employers to ensure success and growth.

5. Help develop and expand City facilities as economic opportunities, such as additional hangers at the Airport and development of Coast Guard Park.

6. Continue to receive the Green Communities Gold Standard Status from the MML

Community Goals

1. Continue to recruit, retain, grow and diversify business base.

2. Identify and market prime development/redevelopment areas within the City.

3. Highlight the recreational opportunities and quality of life available in Charlevoix.

4. Seek alternate revenue/funding sources for programs, projects, and initiatives that promote development.

5. Form collaborative relationships that will promote tourism, entrepreneurship and vitality.

6. Amend the tax abatement program and pursue a policy to offer incentives for new businesses.

Charlevoix Golf Course

1. Increase revenue by 10% by the end the 2015 golf season through rate increases, marketing efforts, promotional incentives, events and the continued cultivation of the Junior Golf Program.

2. The Charlevoix Golf Club, in coordination with the Recreation Department, will develop a marketing plan to promote the course in order to increase revenue by December 31, 2015. The plan will be implemented over the next three years.

3. Coordinate and collaborate with the Recreation Department to eliminate any duplication of efforts.

4. Focus effort on the use of technology such as a new website separate from the City's link, increase presence on social media, increase email contact to customers.

5. Upgrade the signage for better visibility of the course.

6. The Charlevoix Golf Club will develop a 10 year Capital Improvement Plan with prioritizations of needs by November 2015 in preparation for the 2016-2017 budget.

7. Collaborate with established associations and programs such as PGA, Chamber of Commerce, "Time for Nine", etc.

8. Develop and implement a tee time reservation system.

9. Continue efforts to reduce expenditures and increase revenues to minimize transfers to the Charlevoix Golf Club.

Fire/EMS/City Hall Maintenance

1. Explore replacing and/or updating City Hall's heating/cooling system to offset rising energy costs.

2. Evaluate the restructured Fire/Police Chief's position for overall performance and cost savings, and the effects, if any, on public safety.

3. Procure grant funding through Michigan Township Participating Plan Risk Reduction for back-up cameras equipment and installation on all emergency vehicles.

4. Develop, equip, and train EMS personnel for active shooter incidents.

5. Develop and update preplan programs for fire prevention and life safety by minimizing losses and reducing risks from fire through education, application of codes and investigation.

6. Continue to discuss opportunities for consolidation with neighboring fire departments.

7. Broaden the Department's fire prevention and personal safety outreach education to include not just young school age children, but the handicapped and elderly.

8. Promote and encourage community participation in basic CPR training. Instruction to be provided by in-house CPR instructors.

9. Expand our offering of EMS Continuing Education Credits by not limiting them to only employees, but to those within the community who seek to obtain an EMS license or to renew their certification.

10. Implement the standard testing requirements, already in place, for those interested in becoming a paid-on-call firefighter.

11. Continue to identify and resolve on-going maintenance issues at City Hall, such as paint touch ups, replacement of ceiling tiles, floor waxing/scrubbing, carpet cleaning, window washing, etc. using City personnel, where appropriate.

Clerk

1. Focus on Clerk's Office training, specifically in the areas of elections, Freedom of Information Act, Open Meetings Act, and record retention.

2. Continue Cemetery Records software transition from hard copy to electronic copy and verification of records.

3. Initiate the creation of a Cemetery Records Management User Manual.

4. Update and keep voter registration information current. Perform an annual audit to verify automated and manual voter registration files match.

5. Create a generic timeline of all tasks associated with an election to be used as an election preparation check list.

6. Review current document storage for compliance with the State of Michigan Records Retention and Disposal Schedule. Destroy documents in all formats that have exceeded their retention date.

7. Organize documents in the basement vault for easy access by department.

8. Create an implementation plan for electronic records storage with permanent records being a priority. Process documents as time permits.

Wastewater Treatment Plant/Water Treatment Plant

1. Work with engineers to oversee quality control in the construction of Wastewater Treatment Plant improvements and process changes.

2. Purchase and install new fluoride feed pumps and chemical day tank at the Water Treatment Plant as recommended by a recently commissioned Reliability Study. Apply for a grant to fund the upgrades and for a fluoride online analyzer.

3. Based upon budgetary numbers, replace the rubber membrane roof on the Water Treatment Plant.

4. Replace the 2005 SCADA computer and convert the control circuits to digital controls in the Water Treatment Plant.

5. Replace the control circuits for the HVAC system in the Bridge Park Lift Station.

6. Continue cross training of all operators for all operations and repairs in Water and Wastewater Treatment Plants and collection system lift stations. Hold regular monthly safety meetings and develop safety topics related to operations and repairs.

7. Upgrade the control panel in the Depot Beach Lift Station.

8. Install permanent power generation at the Country Club Lift Station.

9. Purchase replacement pumps for several lift stations.

Finance

1. Send out an RFP for banking services to see if the City can reduce its bank fees and increase the services it receives.

2. Increase the percentage of customers opting for paperless utility bills. This may include reviewing the transaction fees paid by customers and the City.

3. Install and implement the A/R module in the Civic Caselle software.

4. In order to control employee benefit costs, review unemployment insurance and policies to possibly lower costs, review the timing of the City's HSA contributions, review the costs and fees associated with the 457 deferred compensation plan, review Non-Union retirement payouts and align with CWA/POLC contracts, and review the possibility of increasing employees' contributions for health care.

5. Sign a new multi-year contract for auditing services. This may include sending out an RFP.

6. Reduce the number of year-end adjusting journal entries recommended by the auditors during the audit of the City's financial statements.

7. Cross train the Treasurer staff to ensure there are backups for payroll, accounts payable, accounts receivable and utility billing.

8. Maintain detailed records of the expenses and loan distributions for the Wastewater Treatment Plant improvement project.

GENERAL FUND

The General Fund is the support fund for all city funds. It is the fund we would turn to for all areas (funds) of the City which may need to cover an unexpected problem or need. Other than utilities (Enterprise Funds) and various specific activities that are covered by separate funds, the General Fund finances the majority of the City's core services and operations.

Activities provided by the General Fund include legislative, government administration, public buildings and grounds, cemetery, public safety, public works, ambulance, recreation and culture and other miscellaneous accounts.

Programs within the General Fund are financed by a variety of revenue sources but primarily from property tax revenue. State shared revenues & grants, charges for services (green fees, cemetery fees, etc.) and interest and rents (building rental, investment earnings, etc.) also provide the fund with revenue.

REVENUES: <u>CURRENT BUDGET</u>

TAX revenues are forecasted lower than our original budgeted amount by almost $58,085 (-2.6%).

LICENSES & PERMITS are expected to come in slightly below budget.

STATE AND LOCAL GRANTS are down due to the fact that the Lake to Lake Multi-Use Trail was not constructed and subsequently MDOT grant funds not received for the project. State shared revenue is up by approximately $26,000 with additional revenues in liquor licenses.

CHARGES FOR SERVICES is under budget by an estimated $32,000 due to one less township being covered by City Fire Department, and less revenues at the golf course and for ambulance runs.

FINES & FORFEITS were lower by more than $7,000 due to a lower quantity of tickets written by the Police Department.

OTHER is over budget largely because of the DeVos contribution of $70,000 towards an economic development study. We also received more grant dollars for day camp scholarships.

Overall, revenues are predicted to be substantially less by an estimated $272,000. This is mostly due to the not receiving grant dollars for the Lake to Lake Trail.

REVENUES: PROPOSED BUDGET

TAX revenues were budgeted flat and Staff used the same Estimated Actual figures of $2,193,000 that we anticipate at the end of 2014-15 Budget. The City has not realized much additional taxable value; although, there are promising signs of new homes construction increasing in the coming years. We should see additional property tax revenues from both a large, single-family home on Round Lake and construction of upscale condominiums on Pine River Lane. Revenue from the REFUSE TAX is projected similar to forecasted Estimated Actuals for 2014-15. We are proposing to maintain the millage for refuse pickup at 1.0 mill. Should tax revenue increase more than we anticipate, we will discuss projects that the City may consider to complete in mid to late 2015.

STATE AND LOCAL GRANTS are up due to a larger portion of the Lake to Lake Trail being funded by the MDOT ($314,300). We also have budgeted a $116,600 contribution from Charlevoix Township for matching funds for the trail. This is equal to the City's portion and consistent with the Inter-Governmental Agreement (IGA) executed with the township. We also have budgeted $25,000 in grant monies from the Grand Traverse Band that are typically pass-thru grants for local organizations.

CHARGES FOR SERVICES are down by an estimated $40,000 that can mostly be attributed to a reduction in Fire Runs and Protection. This loss is due to not receiving any revenues for fire protection from Norwood Township. We are forecasting an increase in Green Fees due to higher rates at the golf course and new marketing and promotional efforts.

We are projecting FINES AND FORFEITS at slightly lower level due to end of year estimates for 2014-15.

INTEREST & RENTS are projected at the same levels.

OTHER is projected lower, as the anticipated revenues for the Adopt-A-Brick Program have not been realized.

TRANSFERS include the following: $3,620 each from Electric, Water, Sewer and Motor Pool to pay for some of the cost for two photocopiers. A transfer from PI #12, Mt. McSauba for $4,000 for restroom improvements at the ski lodge and a transfer from Electric for $2,500 for mowing services.

EXPENSES: CURRENT BUDGET

LEGISLATIVE (CITY COUNCIL) is much higher than budgeted due to the DeVos economic development study ($70,000).

GENERAL GOVERNMENT is lower overall mostly due to a reduction in legal costs. Elections, Cemetery and City Hall and Grounds are all up by minimal amounts.

PUBLIC SAFETY is under budget by over $38,000 attributed to the City's consolidation of department heads into a Director of Fire/EMS and Police.

RECREATION AND CULTURE spending is an estimated $321,000 less than budgeted. This can once again be attributed to not receiving the MDOT Enhancement Grant for the Lake to Lake Trail. Recreation and Administration and City Beaches are up due to higher salaries and designating a Chief Lifeguard to oversee Michigan Beach. Day Camp, Mt. McSauba Ski Hill and Ball Fields are down slightly.

EXPENSES: PROPOSED BUDGET

LEGISLATIVE (CITY COUNCIL) is budgeted lower to reflect slightly reduced costs for Mayor and City Councilmember's salaries.

GENERAL GOVERNMENT budget is slightly lower ($10,000) due to anticipated savings in legal costs. Overall, the fund is seeing increases in City Manager, Elections, City Treasurer, City Hall and Grounds and Cemetery.

PUBLIC SAFETY in both Fire and Police Departments is substantially lower ($57,500) due to consolidation of department head positions. Planning is slightly less accounting for less consultant costs. Overall, the fund is down $57,500.

PUBLIC WORKS is up slightly due to cost increases in Leaf Pick-Up, Spring Cleanup and Brush Pick-Up Programs. These numbers are based upon Estimated Actuals for 2014-15.

HEALTH & WELFARE (AMBULANCE) is budgeted lower according to revenues received by end of the 2014-15.

RECREATION & CULTURE budget is up $249,400 overall with the lion's share of those costs associated with the Lake to Lake Trail. The project,

including construction and engineering, is budgeted with the Parks Budget and will commence in Spring, 2015. Estimated costs on the trail is $583,913 with an estimated $350,000 in MDOT and other smaller grants. Charlevoix Township will be contributing $116,600, the same amount the City is contributing. We have also included caulk work in East Park, repairs to walkways on Michigan Beach and improvements to the Ferry Beach bathrooms in Parks. Recreation and Administration wages include a part-time assistant that increases Recreation Department hours with the employee also assisting the Golf Course in marketing and promotional efforts. Day Camp costs are consistent with revenues paying for costs to run the camp. We have budgeted $4,000 for new carpeting at the lodge this year. Mt. McSauba Ski Hill salaries have decreased but overall budget has increased. We have scheduled bathroom upgrades at the lodge and reshaping the sledding hill to increase safety and reduced overall costs of maintaining the safety fencing. Golf Course costs are up but include a Four-Up Point of Service Software Program allowing tee time bookings with links to a proposed new Municipal Golf Course website and other promotional and marketing efforts. Because of a coding change of Tom Heid's time with Parks from 80%-20% to 90%-10%, salaries are up slightly.

Miscellaneous includes a FUND TRANSFERS of $40,000 to the Local Street Fund and a $10,700 transfer to the Airport Fund for rental of the ball fields which are located on Airport property.

FUND BALANCE AND FUTURE PROJECTIONS:

The budget proposes a fund balance of approximately $986,531 which is about 25% of our total budget, within our auditor's recommendation of 15-30%. This is down from the current year's estimated year end of 32% but well within our auditor's recommendations. This represents careful budgeting and very conservative revenue predictions. It is also important to recognize that the Lake to Lake Trail is included in this budget year, which will be a one-time expense. Nevertheless, we will need to aggressively pursue all cost savings and efficiency measures to maintain a healthy General Fund Reserve Balance in the future. With a more robust economy and by realizing an increase in Taxable Value due to construction, the City should be capable of maintaining our positive financial position.

No changes to the City millage rate are reflected in the budget. The remaining millage permitted by the Headlee amendment will be levied by infrastructure. We are also hopeful that the State of Michigan will continue the positive trend of more revenue sharing dollars to local municipalities.

Overall our total revenues increased 12.6% over last year's estimated actual while expenditures increased 14.5% over last year's estimated actual.

Department heads have prepared a list of items deferred from the budget, so that we can assess any additions should taxable value be more than we anticipate. This sheet can also be used by City Council to recommend any changes of what the budget should include, understanding the need to maintain an adequate fund and cash balances.

CITY OF CHARLEVOIX
GENERAL FUND
2015-16 BUDGET

	2013-14 Actual	2014-15 Budget	2014-15 Est. Actual	2015-16 Budget
REVENUES				
Taxes	2,234,065	2,251,100	2,193,015	2,193,000
Licenses & Permits	4,645	4,200	4,000	4,000
Federal Grants	-	-	-	-
State Grants & Revenue	235,852	450,800	239,371	549,300
Local Grants & Contributions	59,248	59,700	67,600	142,600
Charges for Services	714,793	730,400	697,959	693,200
Fines & Forfeits	23,175	24,200	16,904	21,200
Interest & Rents	120,264	122,100	119,099	124,200
Other	33,042	18,200	99,220	14,500
Fund Transfers	2,500	58,000	9,500	137,600
TOTAL REVENUES	**$ 3,427,584**	**$ 3,718,700**	**$ 3,446,668**	**$ 3,879,600**
EXPENSES				
Legislative	40,478	43,700	111,635	41,700
General Government	558,656	599,000	586,211	588,900
Public Safety	1,178,270	1,173,300	1,136,532	1,115,900
Public Works	224,917	230,100	225,098	233,600
Health & Welfare	375,958	405,900	387,807	387,600
Recreation & Culture	932,311	1,269,500	947,793	1,518,900
Other	65,353	35,300	50,723	50,800
Fund Transfers	123,290	50,700	50,700	50,700
TOTAL EXPENSES	**$ 3,499,233**	**$ 3,807,500**	**$ 3,496,500**	**$ 3,988,100**
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	**$ (71,649)**	**$ (88,800)**	**$ (49,832)**	**$ (108,500)**
YEAR END BALANCES				
FUND BALANCE BEGINNING OF YEAR	1,216,512	1,147,759	1,144,863	1,095,031
NET CHANGE IN FUND BALANCE	(71,649)	(88,800)	(49,832)	(108,500)
FUND BALANCE	**$ 1,144,863**	**$ 1,058,959**	**$ 1,095,031**	**$ 986,531**
CASH & INVESTMENTS	**$ 1,091,027**	**$ 941,673**	**$ 1,041,195**	**$ 932,695**
FUND BALANCE AS % OF TOTAL EXPENSES	**33%**	**28%**	**31%**	**25%**

CITY OF CHARLEVOIX
GENERAL FUND
2014-2016 BUDGET SUMMARY (2 YEAR)

	2013-14 Actual	2014-15 Budget	2014-15 Est. Actual	2015-16 Budget	2016-17 Projected
REVENUES					
Taxes	2,234,065	2,251,100	2,193,015	2,193,000	2,214,930
Licenses & Permits	4,645	4,200	4,000	4,000	4,000
Federal Grants	-	-	-	-	-
State Grants & Revenue	235,852	450,800	239,371	549,300	241,486
Local Grants & Contributions	59,248	59,700	67,600	142,600	26,000
Charges for Services	714,793	730,400	697,959	693,200	693,768
Fines & Forfeits	23,175	24,200	16,904	21,200	21,200
Interest & Rents	120,264	122,100	119,099	124,200	126,168
Other	33,042	18,200	99,220	14,500	14,500
Fund Transfers	2,500	58,000	9,500	137,600	2,500
TOTAL REVENUES	**$ 3,427,584**	**$ 3,718,700**	**$ 3,446,668**	**$ 3,879,600**	**$ 3,344,552**
EXPENSES					
Legislative	40,478	43,700	111,635	41,700	42,238
General Government	558,656	599,000	586,211	588,900	817,822
Public Safety	1,178,270	1,173,300	1,136,532	1,115,900	1,137,452
Public Works	224,917	230,100	225,098	233,600	238,317
Health & Welfare	375,958	405,900	387,807	387,600	393,737
Recreation & Culture	932,311	1,269,500	947,793	1,518,900	1,008,668
Other	65,353	35,300	50,723	50,800	51,096
Fund Transfers	123,290	50,700	50,700	50,700	105,700
TOTAL EXPENSES	**$ 3,499,233**	**$ 3,807,500**	**$ 3,496,500**	**$ 3,988,100**	**$ 3,795,030**
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	**$ (71,649)**	**$ (88,800)**	**$ (49,832)**	**$ (108,500)**	**$ (450,478)**
YEAR END BALANCES					
FUND BALANCE BEGINNING OF YEAR	1,216,512	1,147,759	1,144,863	1,095,031	986,531
NET CHANGE IN FUND BALANCE	(71,649)	(88,800)	(49,832)	(108,500)	(450,478)
FUND BALANCE	**$ 1,144,863**	**$ 1,058,959**	**$ 1,095,031**	**$ 986,531**	**$ 536,053**
CASH & INVESTMENTS	**$ 1,091,027**	**$ 941,673**	**$ 1,041,195**	**$ 932,695**	**$ 482,217**
FUND BALANCE AS % OF TOTAL EXPENSES	**33%**	**28%**	**31%**	**25%**	**14%**

Assumptions:

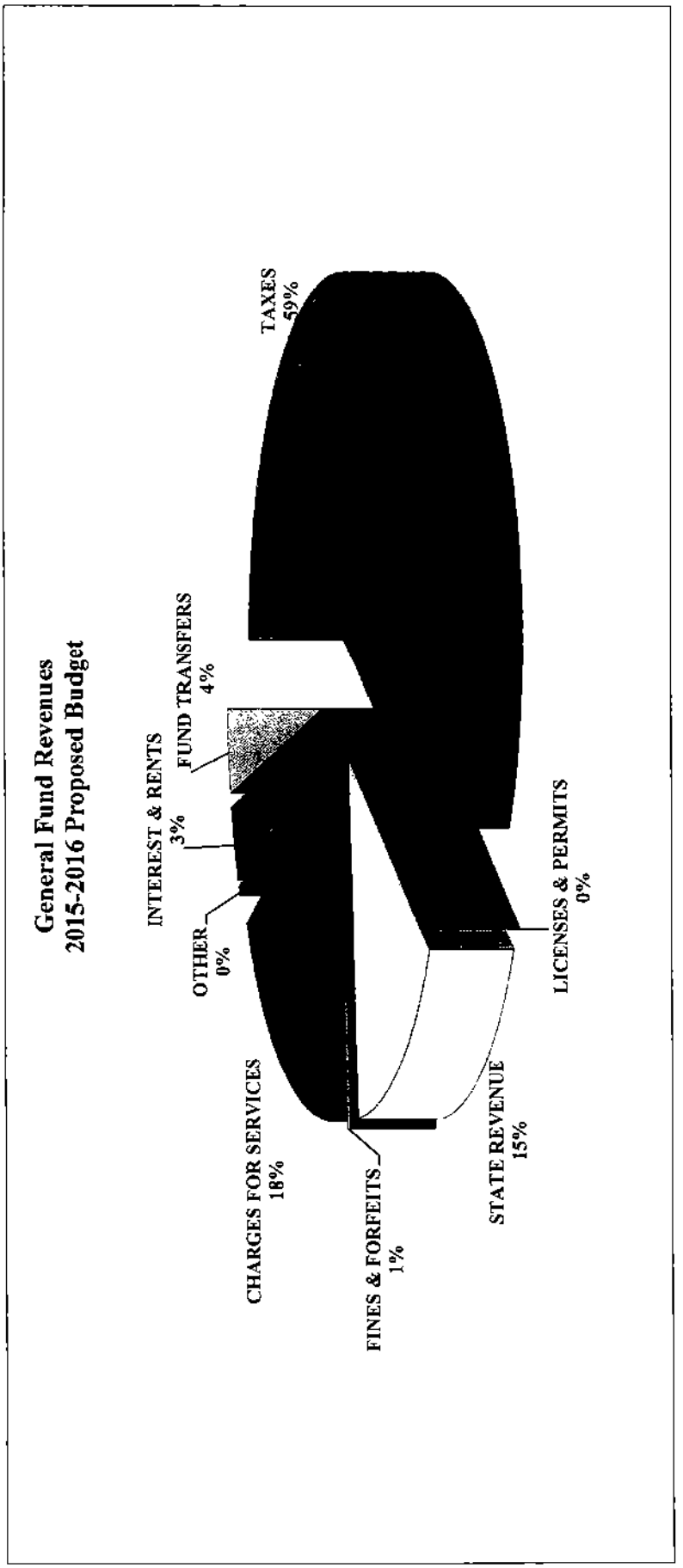
Tax Increase:	1.0%
Rev Sharing:	3.0%
Wages:	2.0%
Inflation:	1.0%

CITY OF CHARLEVOIX
GENERAL FUND REVENUE DETAIL
2015-16 BUDGET

	2013-14 Actual	2014-15 Budget	2014-15 Est. Actual	2015-16 Budget
TAXES				
CURRENT PROPERTY TAX LEVY	1,933,898	1,995,100	1,913,578	1,913,600
REFUSE TAX	191,417	220,500	211,445	211,400
PAYMENT IN LIEU OF TAXES	3,536	3,500	3,992	4,000
DELINQUENT TAXES - CITY OPERATING	60,866	-	30,000	30,000
DELINQUENT TAXES - REFUSE	6,053	-	3,000	3,000
IFT / CFT TAXES	9,303	1,700	5,000	5,000
INTEREST & DELINQUENT - TAXES	10,611	11,800	8,000	8,000
TAX ADMINISTRATION FEES	18,380	18,500	18,000	18,000
TOTAL TAXES	**$ 2,234,065**	**$ 2,251,100**	**$ 2,193,015**	**$ 2,193,000**
LICENSES & PERMITS				
LICENSES & PERMITS	4,645	4,200	4,000	4,000
TOTAL LICENSES & PERMITS	**$ 4,645**	**$ 4,200**	**$ 4,000**	**$ 4,000**
FEDERAL GRANTS				
FEDERAL GRANTS	-	-	-	-
TOTAL FEDERAL GRANTS	**$ -**	**$ -**	**$ -**	**$ -**
STATE GRANTS & REVENUE				
STATE GRANTS - PUBLIC SAFETY	1,307	1,300	1,342	1,300
STATE GRANTS - ELECTIONS	-	-	-	-
STATE GRANTS - OTHER	-	248,000	-	314,300
STATE SHARED REVENUE	205,386	183,200	209,010	216,200
STATE SHARED REVENUE - LIQUOR LICENSES	18,565	7,700	19,000	7,000
STATE SHARED REVENUE - METRO ACT	10,594	10,600	10,019	10,500
TOTAL STATE GRANTS & REVENUE	**$ 235,852**	**$ 450,800**	**$ 239,371**	**$ 549,300**
LOCAL GRANTS & CONTRIBUTIONS				
CONTRIBUTION - CHARLEVOIX TWP	-	55,500	7,000	116,600
GRANTS - CVX COUNTY COMMUNITY FOUNDATION	5,450	4,200	15,600	1,000
GRANTS - OTHER	4,000	-	20,000	-
GRANTS - GRAND TRAVERSE BAND	49,798	-	25,000	25,000
TOTAL LOCAL GRANTS & CONTRIBUTIONS	**$ 59,248**	**$ 59,700**	**$ 67,600**	**$ 142,600**
CHARGES FOR SERVICES				
FIRE RUNS & PROTECTION	63,443	63,400	55,064	24,000
AMBULANCE RUNS	244,971	260,000	245,000	245,000
AMBULANCE CONTRACTS	90,088	90,100	91,876	92,000
CHARGES FOR SERVICES - OTHER	705	700	719	500
CEMETERY - LOTS, FOUND & OPENING	43,617	41,600	42,000	42,000
PAVILLION RESERVATION FEE	5,312	4,800	4,022	5,000
GOLF - NON TAXABLE ITEMS	2,407	2,500	2,304	2,500
GOLF - TAXABLE ITEMS	4,947	4,000	4,118	4,500
USE & ADMISSIONS - GREEN FEES	118,552	120,000	107,252	123,000
USE & ADMISSIONS - SUMMER SPORTS	4,875	4,900	4,320	4,500
USE & ADMISSIONS - DAY CAMP	55,680	63,300	61,798	63,000
USE & ADMISSIONS - SKI HILL	52,802	50,000	50,000	55,000
USE & ADMISSIONS - BASKETBALL	-	400	-	-
USE & ADMISSIONS - VOLLEYBALL	750	400	500	400
USE & ADMISSIONS - BEACH CLEANING	1,687	1,200	296	300
USE & ADMISSIONS - SKATE PARK	1,170	1,200	1,156	1,100
USE & ADMISSIONS - SKATING RINK	324	700	2,000	2,000
PARKING FEES	23,464	21,200	25,534	28,400
TOTAL CHARGES FOR SERVICES	**$ 714,793**	**$ 730,400**	**$ 697,959**	**$ 693,200**

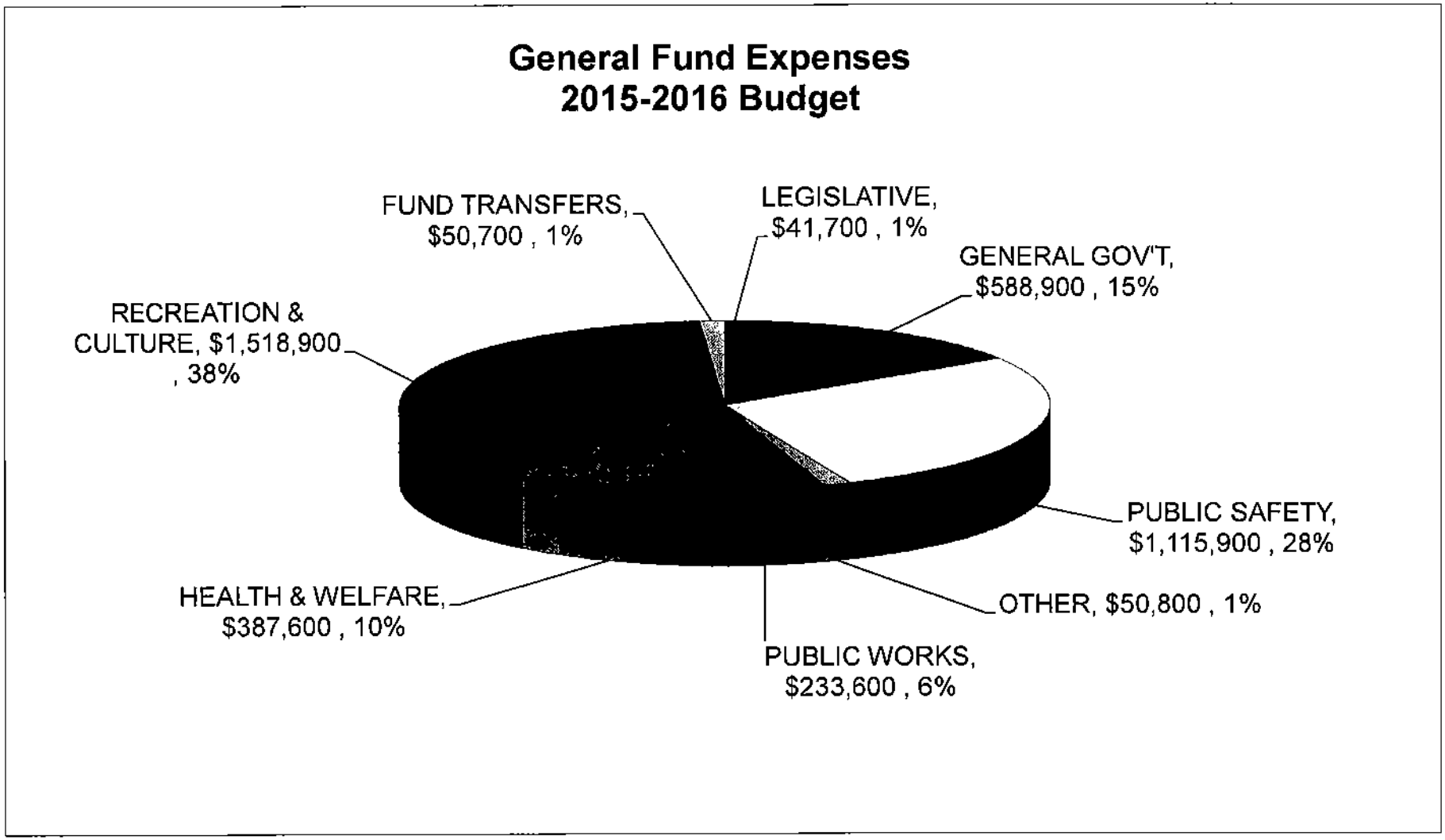
CITY OF CHARLEVOIX
GENERAL FUND REVENUE DETAIL
2015-16 BUDGET

	2013-14 Actual	2014-15 Budget	2014-15 Est. Actual	2015-16 Budget
FINES & FORFEITS				
FINES AND FORFEITS	18,596	18,300	11,614	16,000
ORDINANCE FINES - COUNTY	4,134	5,500	5,000	5,000
NSF CHECK CHARGES	45	300	90	100
CIVIL INFRACTION FINES	400	100	200	100
TOTAL FINES & FORFEITS	**$ 23,175**	**$ 24,200**	**$ 16,904**	**$ 21,200**
INTEREST & RENTS				
INTEREST EARNINGS	3,367	4,000	2,500	2,500
RENTS - CITY HALL	95,800	96,400	96,400	98,400
RENTS - FERRY BOAT LAUNCH	21,096	21,700	20,198	23,300
RENTS - HARBOR BUILDING	1	-	1	-
TOTAL INTEREST & RENTS	**$ 120,264**	**$ 122,100**	**$ 119,099**	**$ 124,200**
OTHER				
SALE OF FIXED ASSETS	-	500	1,260	500
DONATIONS - PRIVATE SOURCES	167	-	70,005	-
CONTRIBUTIONS & DONATIONS - RESTRICTED POLICE	1,182	1,000	2,000	1,000
DONATIONS - SKATE PARK	1,255	500	250	500
DONATIONS - TREES	-	-	150	-
CONTRIBUTIONS & DONATIONS - DRUG FORFEITURES	-	-	5	-
DONATIONS - DISC GOLF	-	-	-	-
DAY CAMP SCHOLARSHIPS	4,369	4,100	6,187	4,000
CONTRIBUTIONS - VOLUNTEER FIRE	84	-	-	-
SKI HILL SCHOLARSHIPS	3,820	2,600	2,600	3,000
DONATIONS - BRICKS	12,555	5,000	1,000	1,000
REFUNDS & REBATES	3,831	-	1,264	-
REFUNDS & REBATES - INSURANCE	588	500	4,680	500
MISCELLANEOUS	5,192	4,000	9,819	4,000
TOTAL OTHER	**$ 33,042**	**$ 18,200**	**$ 99,220**	**$ 14,500**
FUND TRANSFERS				
CONTRIBUTIONS FROM OTHER FUNDS	2,500	2,500	2,500	21,000
CONTRIBUTIONS FROM OTHER FUNDS - PI 6	-	55,500	7,000	116,600
TOTAL FUND TRANSFERS	**$ 2,500**	**$ 58,000**	**$ 9,500**	**$ 137,600**
TOTAL REVENUES	**$ 3,427,584**	**$ 3,718,700**	**$ 3,446,668**	**$ 3,879,600**


General Fund Revenues
2015-2016 Proposed Budget
TAXES
59%
FUND TRANSFERS
4%
INTEREST & RENTS
3%
OTHER
0%
CHARGES FOR SERVICES
18%
FINES & FORFEITS
1%
STATE REVENUE
15%
LICENSES & PERMITS
0%

CITY OF CHARLEVOIX
GENERAL FUND EXPENSES SUMMARY
2015-16 BUDGET

	2013-14 Actual	2014-15 Budget	2014-15 Est. Actual	2015-16 Budget
LEGISLATIVE				
Common Council	40,478	43,700	111,635	41,700
TOTAL LEGISLATIVE	**$ 40,478**	**$ 43,700**	**$ 111,635**	**$ 41,700**
GENERAL GOVERNMENT				
Mayor	7,881	9,500	8,969	9,400
City Manager	110,235	120,500	126,139	126,100
Elections	18,124	17,000	25,043	24,000
Assessor	55,332	57,400	57,367	57,700
City Attorney	74,350	80,300	45,100	45,100
City Clerk	51,544	48,000	43,138	46,200
City Treasurer	62,976	64,500	64,111	66,200
City Hall & Grounds	103,813	124,600	134,995	132,300
Cemetery	74,400	77,200	81,350	81,900
TOTAL GENERAL GOVERNMENT	**$ 558,656**	**$ 599,000**	**$ 586,211**	**$ 588,900**
PUBLIC SAFETY				
Police Department	776,087	772,800	734,005	730,400
Parking Enforcement	6,207	8,400	6,820	6,700
Fire Department	317,081	324,200	329,229	315,200
Planning	78,895	67,900	66,479	63,600
TOTAL PUBLIC SAFETY	**$ 1,178,270**	**$ 1,173,300**	**$ 1,136,532**	**$ 1,115,900**
PUBLIC WORKS				
Highways & Streets	236	11,700	250	300
Leaf Pickup	131,430	127,800	125,682	133,100
Spring Cleanup	41,894	38,600	45,100	48,100
Brush Pickup	51,357	52,000	54,066	52,100
TOTAL PUBLIC WORKS	**$ 224,917**	**$ 230,100**	**$ 225,098**	**$ 233,600**
HEALTH & WELFARE				
Ambulance	375,958	405,900	387,807	387,600
TOTAL HEALTH & WELFARE	**$ 375,958**	**$ 405,900**	**$ 387,807**	**$ 387,600**
RECREATION & CULTURE				
Parks Department	417,083	770,000	439,115	995,600
Recreation Administration	35,897	41,600	47,567	43,900
City Beaches	20,875	19,000	24,835	25,000
Ball Fields	15,407	14,700	12,108	13,300
Day Camp	57,721	67,600	63,213	67,000
Ice Rink	6,222	4,600	8,478	8,700
Mt. McSauba Ski Hill	134,329	111,200	105,200	113,600
Recreational Sports	2,048	2,800	2,500	2,400
Skate Park	3,952	4,400	3,767	4,500
Golf Course	206,478	205,600	214,552	217,600
Boat Launch	19,058	19,200	17,260	18,800
Community Promotion	13,240	8,800	9,200	8,500
TOTAL RECREATION & CULTURE	**$ 932,311**	**$ 1,269,500**	**$ 947,793**	**$ 1,518,900**
MISCELLANEOUS				
OTHER	65,353	35,300	50,723	50,800
FUND TRANSFERS	123,290	50,700	50,700	50,700
TOTAL MISCELLANEOUS	**$ 188,643**	**$ 86,000**	**$ 101,423**	**$ 101,500**
TOTAL EXPENSES	**$ 3,499,233**	**$ 3,807,500**	**$ 3,496,500**	**$ 3,988,100**


General Fund Expenses
2015-2016 Budget
FUND TRANSFERS, $50,700 , 1%
LEGISLATIVE, $41,700 , 1%
GENERAL GOV'T, $588,900 , 15%
RECREATION & CULTURE, $1,518,900 , 38%
PUBLIC SAFETY, $1,115,900 , 28%
HEALTH & WELFARE, $387,600 , 10%
OTHER, $50,800 , 1%
PUBLIC WORKS, $233,600 , 6%

BUDRVEX

GENERAL FUND
REVENUE & EXPENSE COMPARISON

	2015-16 Proposed Budget			*Net General Fund Expense*
LEGISLATIVE				
COUNCIL	$0		$41,700	$41,700
GENERAL GOVERNMENT				
MAYOR	0		9,400	$9,400
CITY MANAGER	0		126,100	$126,100
ELECTIONS	0		24,000	24,000
ASSESSOR	9,000	TAX ADMINISTRATION FEES	57,700	48,700
CITY ATTORNEY	0		45,100	45,100
CITY CLERK	500	CHARGES FOR SERVICES - OTHER	46,200	45,700
CITY TREASURER	9,000	TAX ADMINISTRATION FEES	66,200	54,600
	100	NSF CHECK CHARGES		
	2,500	INTEREST EARNINGS		
CITY HALL & GROUNDS	98,400	RENTS - CITY HALL	132,300	19,400
	14,500	COPIERS		
CEMETERY	42,000	CEMETERY - LOTS, FOUND & OPENING	81,900	39,900
Total General Govt:	**$176,000**		**$588,900**	**$412,900**
PUBLIC SAFETY				
POLICE	$1,300	STATE GRANTS - PUBLIC SAFETY	$730,400	$701,100
	7,000	STATE SHARED REVENUE - LIQUOR LICENSES		
	5,000	ORDINANCE FINES - COUNTY		
	16,000	FINES AND FORFEITS		
PARKING LAW ENFORCEMENT	28,400	PARKING FEES	6,700	(21,700)
FIRE	24,000	FIRE RUNS & PROTECTION	315,200	291,200
PLANNING	4,000	LICENSES & PERMITS	63,600	59,500
	100	CIVIL INFRACTION FINES		
Total Public Safety:	**$85,800**		**$1,115,900**	**$1,030,100**
PUBLIC WORKS				
STREET LIGHTING	0		$300	$300
LEAF PICKUP	111,200	REFUSE TAX	133,100	21,900
WASTE COLLECTION	48,100	REFUSE TAX	48,100	0
BRUSH PICKUP	52,100	REFUSE TAX	52,100	0
Total Public Works:	**$211,400**		**$233,600**	**$22,200**

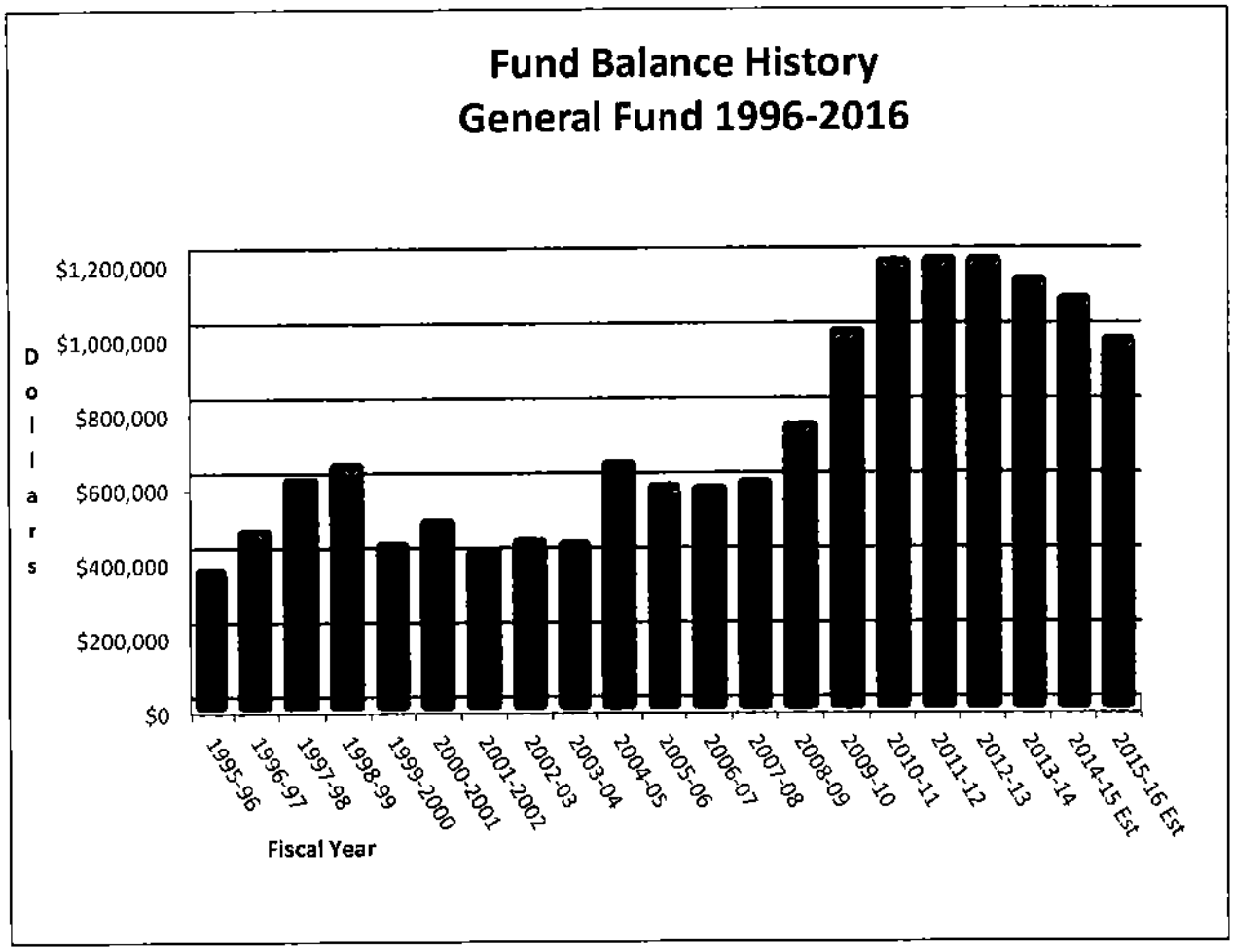
	2015-16 Proposed Budget			
	[redacted]			*Net General Fund Expense*
HEALTH & WELFARE				
AMBULANCE	$337,000	AMBULANCE RUNS & CONTRACTS	$387,600	$50,600
RECREATION & CULTURE				
PARKS	$547,500	CONTRIB-CHX TWP/STATE GRANT/PI #6	$995,600	$448,100
RECREATION ADMIN	5,000	PAVILLION RESERVATION FEES	43,900	38,900
CITY BEACHES	300	USER FEES	25,000	24,700
BALL FIELDS	4,500	USER FEES	13,300	8,800
DAY CAMP	67,000	USER FEES/CONTRIBUTIONS	67,000	0
ICE RINK	2,000	USER FEES	8,700	6,700
MT MCSAUBA SKI HILL	62,000	USER FEES/CONTRIBUTIONS/PI #12	113,600	51,600
RECREATIONAL SPORTS	400	USER FEES	2,400	2,000
SKATE PARK	1,600	USER FEES/CONTRIBUTIONS	4,500	2,900
GOLF COURSE	130,000	USER FEES	217,600	87,600
BOAT LAUNCH	23,300	USER FEES	18,800	(4,500)
COMMUNITY PROMOTION	0		8,500	8,500
Total Recreation/Culture:	**$843,600**		**$1,518,900**	**$675,300**
OTHER				
OTHER (Insurance, Contingency, Refunds)	5,000	INSURANCE REFUNDS/MISC	50,800	$45,800
FUND TRANSFERS				
FUND TRANSFERS	2,500	ELECTRIC	50,700	$48,200
*** NET GENERAL FUND EXPENSE***			**$3,988,100**	**$2,326,800**

CITY OF CHARLEVOIX
COMMUNITY PROMOTION BUDGET
December 23, 2014

	2012-13 Budget	2012-2013 Est Actual	2013-2014 Budget	2013-2014 Est Actual	2014-2015 Proposed	2014-2015 Est Actual	2015-2016 Proposed
Animal Control	500	1,700	2,000	2,100	2,000	1,200	1,200
Chamber Commerce Contract	6,700	13,400	6,700	6,700	0	0	6,700
Venetian	12,000	12,000	12,000	12,000	12,000	13,500	12,000
City Band	4,000	4,800	4,000	4,000	3,000	3,000	3,000
Server Maintenance & Website	2,000	1,413	2,000	2,573	2,700	3,300	3,400
B.A.S.E.S.	0	0	0	0	0	0	0
Entrance/Sign Refurbish	3,200	0	6,500	0	0	0	0
Children's Literature Walk	1,200	0	0	0	0	0	0
Leadership Chx County Grant	0	5,000	0	4,000	0	0	0
Service Club Signs - Channel	7,000	7,000	0	0	0	0	0
Petunia Weeding	0	0	0	0	0	0	0
Main Street Program	0	0	0	0	0	0	2,500
Pure Michigan	0	0	3,000	3,000	3,000	3,000	2,000
Tree Maintenance	0	0	0	0	0	0	25,000
Misc	1,800	160	1,100	3,472	6,700	6,700	1,000
	38,400	**45,473**	**37,300**	**37,845**	**29,400**	**30,700**	**56,800**

		2012-13 Budget	2012-2013 Est Actual	2013-2014 Budget	2013-2014 Est Actual	2014-2015 Proposed	2014-2015 Est Actual	2015-2016 Proposed	
General Fund	30.0%	$11,500	$17,142	$11,200	$12,750	$8,700	$9,200	$8,500	15.0%
Electric Fund	56.0%	21,500	22,665	20,900	$19,873	$16,500	$17,200	$36,900	65.0%
Sewer Fund	7.0%	2,700	2,833	2,600	$2,611	$2,100	$2,100	$8,600	15.0%
Water Fund	7.0%	2,700	2,833	2,600	$2,611	$2,100	$2,100	$2,800	5.0%
Totals:	**100.0%**	**$38,400**	**$45,473**	**$37,300**	**$37,845**	**$29,400**	**$30,600**	**$56,800**	**100.0%**

YEAR	GFFUND BAL
1995-96	369,084
1996-97	474,707
1997-98	611,809
1998-99	650,020
1999-2000	438,505
2000-2001	500,584
2001-2002	422,587
2002-03	447,655
2003-04	440,295
2004-05	655,361
2005-06	595,386
2006-07	589,624
2007-08	605,078
2008-09	757,163
2009-10	1,009,731
2010-11	1,194,876
2011-12	1,302,156
2012-13	1,217,288
2013-14	1,144,863
2014-15 Est	1,095,031
2015-16 Est	986,531



BUDP3

CITY OF CHARLEVOIX - General Fund
Budget Comparison - LAST 3 YEARS
December 29, 2014

Department	Staffing Levels				Spending Levels			
	2012-13	2013-14	2014-15	Proposed 2015-16	2012-13	2013-14	Estimated 2014-15	Proposed 2015-16
COUNCIL					$41,419	40,478	111,635	41,700
MAYOR					7,140	7,881	8,969	9,400
CITY MANAGER	2.75	2.75	2.75	2.75	81,954	110,235	126,139	126,100
ELECTIONS					20,523	18,124	25,043	24,000
ASSESSOR	1	1	1	1	115,067	55,332	57,367	57,700
CITY ATTORNEY	1	1	1	1	81,792	74,350	45,100	45,100
CITY CLERK	1.75	1.75	1.75	1.75	37,851	51,544	43,138	46,200
CITY TREASURER	3	3	3	3	54,609	62,976	64,111	66,200
CITY HALL & GROUNDS	0.4	0.4	0.4	0.4	98,410	103,813	134,995	132,300
CEMETERY	0.5	0.5	0.5	0.5	77,991	74,400	81,350	81,900
Total Govt':	10.4	10.4	10.4	10.4	575,337	558,656	586,211	588,900
POLICE	8	8	8	7.5	746,290	776,087	734,005	730,400
PARKING LAW ENFORCEMENT					8,209	6,207	6,820	6,700
FIRE	4	4	4	3.5	325,695	317,081	329,229	315,200
PLANNING	1	1	1.5	1.5	76,694	78,895	66,479	63,600
Total Public Safety:	13.00	13.00	13.50	12.50	1,156,888	1,178,270	1,136,532	1,115,900
STREET LIGHTING					41	236	250	300
LEAF PICKUP [2]					132,874	131,430	125,682	133,100
WASTE COLLECTION					41,989	41,894	45,100	48,100
BRUSH PICKUP [2]					59,787	51,357	54,066	52,100
Total Public Works:	7.0	7.0	7.0	7.0	234,691	224,917	225,098	233,600

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Department	Staffing Levels				Spending Levels			
	2012-13	2013-14	2014-15	Proposed 2015-16	2012-13	2013-14	Estimated 2014-15	Proposed 2015-16
AMBULANCE [1]					390,481	375,958	387,807	387,600
PARKS [2]					423,446	417,083	439,115	995,600
RECREATION ADMIN	0.75	0.75	0.75	0.75	15,914	35,897	47,567	43,900
CITY BEACHES					28,424	20,875	24,835	25,000
BALL FIELDS					15,914	15,407	12,108	13,300
DAY CAMP					51,944	57,721	63,213	67,000
ICE RINK					4,784	6,222	8,478	8,700
SKI HILL					101,794	134,329	105,200	113,600
BASKETBALL/VOLLEYBALL					1,821	2,048	2,500	2,400
SKATE PARK					4,527	3,952	3,767	4,500
GOLF COURSE					203,336	206,478	214,552	217,600
LEASE PAYMENTS					17,841	0	-	-
BOAT LAUNCH					15,822	19,058	17,260	18,800
COMMUNITY PROMOTION					0	13,240	9,200	8,500
Total Recreation/Com	0.75	0.75	0.75	0.75	885,568	932,311	947,793	1,518,900
OTHER					0	65,353	50,723	50,800
FUND TRANSFERS					65,999	123,290	50,700	50,700
TOTALS	**31.2**	**31.2**	**31.7**	**30.7**	**$3,350,383**	**$3,499,233**	**$3,496,500**	**$3,988,100**
					3.30%	4.44%	-0.08%	14.06%

[1] See FIRE for personnel.
[2] Included in PUBLIC WORKS personnel.
NOTE: Does not include seasonal employees.

12/29/2014

DEFERRED ITEMS 2015-16

(All cost estimates in 2014 dollars)

Project/Item	Activity	General Fund	Water	Marina	DDA
Library contribution	DDA				30,000
Grant match - Lake MI Beach play equipment	Beaches	12,500			
Irrigation for Depot Beach	Parks	15,000			
Irrigation for Michigan Beach	Parks	10,000			
New grills for beaches (6 or 7 grills)	Parks	3,000			
Motion sensors on all lights in bath houses	Parks	3,000			
Drain near IWF bricks	Parks	4,500			
Seal stonework in East Park & buildings	Parks	14,000			
Re-key all rec/parks buildings	Parks	4,000			
Big Belly solar powered trash compactors (5 units & software)	Parks	25,000			
Hand rail @ Michigan Beach to get down steps to beach	Parks	1,600			
Retaining Wall - DPW (100x4 & 135x2)	Parks	33,500			
Retaining wall - Kelsy B's (Ferry Beach) (40x2.5)	Parks	5,000			
Retaining wall - Eaton Hill (155x6)	Parks	34,500			
Retaining wall - Depot Beach (300x2)	Parks	30,000			
Trout stream - convert to pumping out of lake due to iron	Parks	10,000			
Fire nozzles	Fire	4,000			
HVAC	City Hall	245,000			
6 lifeguards for Ferry & Depot Beach	Beaches	28,000			
Masonery repair - Cemetery	Cemetery	7,000			
Dock expansion (6-50' 5-80" slips)	Marina			363,000	
Wi-Fi	DDA	15,000			15,000
Total:		**504,600**	**0**	**363,000**	**45,000**

Other Items for Consideration (Rv or savings)	Activity	General Fund	Marina	DPW	DDA
Increase rental rate on CofC Building	DDA	-6,000			
Move the ski hill & golf operations to a recreation authority	Ski Hill/Golf	-160,000			
Charge for porta pottles for festivals	Parks	-10,000			
Sale of City owned excess property	M66, US31@MarionCenter, Street Dept site	-120,000		-500,000	
Add additional dock space	6-50', 5 - 80" slips		-103,000		
		-296,000	**-103,000**	**-500,000**	**0**

MAJOR STREET FUND

8.34 miles of City-owned streets are maintained by the Major Street Fund along with sections of State Highways, US-31 and M-66 within the City limits.

REVENUES: CURRENT BUDGET

GAS & WEIGHT TAX is up approximately $19,000 from the original budget estimate.

STATE REVENUE OTHER is a MDOT grant on State Street from Clinton to Hurbut Streets. This project is slated to begin in 2015-16 so we did not realize any grant funding.

STATE TRUNKLINE REIMBURSEMENT is estimated at $75,000 by year end.

TRANSFERS of $25,000 from both PI#6 INFRASTRUCTURE and PI#7 for engineering costs.

PROPOSED BUDGET

Revenues from the GAS & WEIGHT TAX and STATE TRUNKLINE REIMBURSEMENT are estimated at year end totals for 2014-15, or $250,000 total .

STATE REVENUE – OTHER shows MDOT grant revenue of $580,000, or 80% of qualifying costs for the State Street project. The project will include a re-alignment of State Street and Antrim Street intersection. Total project costs are $1,262,000. Major Streets has a $110,000 transfer from PI-6, and $240,000 from PI-7.

EXPENSES: CURRENT BUDGET

The current year budget is estimated substantially lower due to delays in the State Street Improvement Project. Project will commence and be completed in the Spring of 2015.

Not surprisingly, WINTER MAINTENANCE on local streets and the trunkline were much higher due to harsh winter of 2013-14.

TREES AND SHRUBS plantings were not completed due to a lack of contractors to bid on the work.

Depending upon unit costs of tree plantings we have carried over funds

for planting upwards of 100-125 trees in 2015-16.

PROPOSED BUDGET

The State Street project is shown in ENGINEERING with a $92,200 expense and $837,900 for construction under Contractual Services.

We have budgeted $22,600 for tree plantings using a private contractor to install trees and seasonal workers to maintain the trees during first growing season.

WINTER MAINTENANCE is lower to balance the fund and may need to be revised if we have another harsh winter. As of late mid-December we have experienced a mild winter with little snowfall.

The proposed budget includes a 1% wage increase for CWA employees and a 1% decrease in the fringe benefit contribution for full time employees.

FUND BALANCE AND FUTURE FUND PROJECTIONS:

The cash balance is estimated at approximately at $11,000 which is low and will need to be monitored monthly so the fund does not dip into the negative. You never know how much winter maintenance will cost and if the balance goes too low, a transfer from the General Fund may be required next year.

CITY OF CHARLEVOIX
MAJOR STREET FUND
2015-16 BUDGET

	2013-14 Actual	2014-15 Budget	2014-15 Est. Actual	2015-16 Budget
REVENUES				
GAS & WEIGHT TAX	192,453	154,800	173,202	174,505
INTEREST EARNINGS	19	-	-	-
STATE REVENUE - OTHER	-	429,600	-	580,000
STATE TRUNKLINE REIMBURSEMENT	94,486	45,900	75,000	75,000
OTHER	-	-	-	-
TRANSFER FROM INFRASTRUCTURE	50,264	-	25,000	110,000
TRANSFER FROM STREET IMPROVEMENT	101,320	188,000	25,000	240,100
TRANSFER FROM GENERAL	-	-	-	-
CONTRIBUTION FROM PRIVATE SOURCES	-	-	-	-
TOTAL REVENUES	**$ 438,542**	**$ 818,300**	**$ 298,202**	**$ 1,179,605**
EXPENSES				
ENGINEERING	23,598	80,600	50,000	92,200
CONTRACTUAL SERVICES	127,986	537,000	-	837,900
ROUTINE MAINTENANCE	13,505	10,400	9,666	9,400
SWEEPING & FLUSHING	13,579	14,900	13,166	14,300
TREES & SHRUBS	7,653	15,200	4,478	26,600
DRAINAGE	3,612	15,100	4,889	14,500
PAVEMENT MARKING	12,385	15,000	13,505	15,000
TRAFFIC CONTROL	6,037	9,200	13,597	10,500
WINTER MAINTENANCE	140,532	95,100	123,935	98,100
ADMINISTRATION	21,751	5,100	4,154	3,400
SURFACE MAINTENANCE-TRK	7,856	3,500	7,161	6,600
SWEEPING & FLUSHING-TRK	4,905	6,300	6,104	6,300
TREES & SHRUBS-TRK	817	300	1,044	800
DRAINAGE-TRK	1,496	3,000	1,668	1,700
TRAFFIC SIGN/SIGNAL-TRK	2,597	900	3,468	2,400
PAVEMENT MARKING-TRK	-	900	500	500
WINTER MAINTENANCE-TRK	66,919	24,400	61,304	37,500
GUARD RAILS-TRK	-	300	100	100
ROADWAY INSPECTION-TRK	696	300	811	800
TOTAL EXPENSES	**$ 455,923**	**$ 837,500**	**$ 319,549**	**$ 1,178,600**
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	**$ (17,381)**	**$ (19,200)**	**$ (21,347)**	**$ 1,005**
YEAR END BALANCES				
FUND BALANCE BEGINNING OF YEAR	102,668	76,760	85,287	63,940
NET CHANGE IN FUND BALANCE	(17,381)	(19,200)	(21,347)	1,005
FUND BALANCE	**$ 85,287**	**$ 57,560**	**$ 63,940**	**$ 64,945**
CASH & INVESTMENTS	**$ 31,646**	**$ 28,480**	**$ 10,299**	**$ 11,304**

CITY OF CHARLEVOIX
MAJOR STREET FUND
6 YEAR PROJECTION

	2015-16 Budget	2016-17 Projection	2017-18 Projection	2018-19 Projection	2019-20 Projection	2020-21 Projection
REVENUES						
GAS & WEIGHT TAX	174,505	176,250	178,013	179,793	181,591	183,407
INTEREST EARNINGS	-	113	452	776	1,088	1,184
STATE REVENUE - OTHER	580,000	-	-	-	-	-
STATE TRUNKLINE REIMBURSEMENT	75,000	75,750	76,508	77,273	78,045	78,826
OTHER	-	-	-	-	-	-
TRANSFER FROM INFRASTRUCTURE	110,000	-	-	-	-	-
TRANSFER FROM STREET IMPROVEMENT	240,100	-	-	-	-	-
TRANSFER FROM GENERAL	-	20,000	20,000	20,000	-	-
CONTRIBUTION FROM PRIVATE SOURCES	-	-	-	-	-	-
TOTAL REVENUES	**$ 1,179,605**	**$ 272,114**	**$ 274,973**	**$ 277,842**	**$ 260,725**	**$ 263,416**
EXPENSES						
ENGINEERING	92,200	-	-	-	-	-
CONTRACTUAL SERVICES	837,900	-	-	-	-	-
ROUTINE MAINTENANCE	9,400	9,543	9,763	9,958	10,188	10,392
SWEEPING & FLUSHING	14,300	14,556	14,871	15,169	15,497	15,807
TREES & SHRUBS	26,600	16,034	16,130	16,213	16,313	16,400
DRAINAGE	14,500	11,680	11,885	12,063	12,276	12,462
PAVEMENT MARKING	15,000	15,000	15,000	15,000	15,000	15,000
TRAFFIC CONTROL	10,500	10,681	10,933	11,151	11,413	11,641
WINTER MAINTENANCE	98,100	100,078	102,296	104,342	106,654	108,787
ADMINISTRATION	3,400	5,554	5,642	5,712	5,804	5,878
SURFACE MAINTENANCE-TRK	6,600	4,491	4,596	4,688	4,798	4,894
SWEEPING & FLUSHING-TRK	6,300	6,398	6,498	6,600	6,704	6,810
TREES & SHRUBS-TRK	800	300	300	300	300	300
DRAINAGE-TRK	1,700	2,700	2,700	2,700	2,700	2,700
TRAFFIC SIGN/SIGNAL-TRK	2,400	1,002	1,004	1,006	1,008	1,010
PAVEMENT MARKING-TRK	500	800	800	800	800	800
WINTER MAINTENANCE-TRK	37,500	38,250	39,015	39,795	40,591	41,403
GUARD RAILS-TRK	100	300	300	300	300	300
ROADWAY INSPECTION-TRK	800	814	828	843	858	873
TOTAL EXPENSES	**$ 1,178,600**	**$ 238,182**	**$ 242,562**	**$ 246,641**	**$ 251,205**	**$ 255,457**
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	**$ 1,005**	**$ 33,931**	**$ 32,411**	**$ 31,201**	**$ 9,520**	**$ 7,959**
YEAR END BALANCES						
FUND BALANCE BEGINNING OF YEAR	63,940	64,945	98,876	131,287	162,489	172,008
NET CHANGE IN FUND BALANCE	1,005	33,931	32,411	31,201	9,520	7,959
FUND BALANCE	**$ 64,945**	**$ 98,876**	**$ 131,287**	**$ 162,489**	**$ 172,008**	**$ 179,967**
CASH & INVESTMENTS	**$ 11,304**	**$ 45,235**	**$ 77,647**	**$ 108,848**	**$ 118,367**	**$ 126,326**

Assumptions:

Gas & Weight	1.0%					
State Trunkline	1.0%					
Interest	1.0%					
Salaries	2.0%					
EFB	77%	77%	78%	78%	79%	79%
Inflation	2.0%					

LOCAL STREET FUND

16.11 miles of City-owned streets are maintained by the Local Street Fund.

REVENUES: CURRENT BUDGET

The revenues are higher than anticipated for the year. GAS & WEIGHT TAX is projected slightly higher by the State of Michigan. The CONTRIBUTION-INFRASTRUCTURE and STREET IMPROVEMENT is Estimated to be $42,000 to complete all aspects of the Lewis Street Project from the Spring of 2014.

PROPOSED BUDGET

GAS & WEIGHT TAX is the same as the current estimated actual for 2014-15. The budget proposes a CONTRIBUTION-GENERAL FUND OF $40,000 to keep the Local Street Fund solvent.

EXPENSES: CURRENT BUDGET

Total expenses are tracking according to the budgeted amounts and will be slightly under by the end of the fiscal year.

WINTER MAINTENANCE was the only line item that came in higher. This is due to the severe winter.

All other expenses were under budget.

PROPOSED BUDGET

The overall budget is down due to no infrastructure projects included in the Local Street Fund. Winter maintenance was lowered and will be contingent upon the weather we receive in the winter 2015-16.

A 1% wage increase for CWA employees and a 1% decrease in the fringe benefit contribution for full time employees is included in the proposed budget.

FUND BALANCE AND FUTURE FUND PROJECTIONS:

The budget proposes a contribution from the General Fund of $40,000 for the 2015-16 fiscal year to maintain a positive fund balance. Additionally, similar to Major Streets, we will need to monitor the fund for winter maintenance costs as we progress through the winter. A larger General Fund transfer may be needed if winter conditions create additional costs

for snow plowing/sand and salt applications as well as overtime costs.

The future projections in the 5 year plan indicate the need for the General Fund to contribute between $65,000-$75,000 per year to support the fund. Our portion of the one mill County Road Millage for resurfacing streets may lower that cost in the long run. The County one mill levy cannot be used for general maintenance costs, only repaving existing roads, but this should lower our maintenance costs long-term.

CITY OF CHARLEVOIX
LOCAL STREET FUND
2015-16 BUDGET

	2013-14 Actual	2014-15 Budget	2014-15 Est. Actual	2015-16 Budget
REVENUES				
GAS & WEIGHT TAX	80,571	61,700	78,173	78,693
INTEREST EARNINGS	11	-	-	-
MISCELLANEOUS INCOME	-	-	-	-
CONTRIBUTION - GENERAL FUND	-	40,000	40,000	40,000
CONTRIBUTION - INFRASTRUCTURE	196,867	24,000	21,000	-
CONTRIBUTION - STREET IMPROVEMENT	186,347	28,000	21,000	-
TOTAL REVENUES	**$ 463,796**	**$ 153,700**	**$ 160,173**	**$ 118,693**
EXPENSES				
ENGINEERING	47,236	8,000	2,000	-
CONTRACTUAL SERVICES	335,978	44,000	40,000	-
ROUTINE MAINTENANCE	6,613	5,200	4,778	5,000
SWEEPING & FLUSHING	7,141	11,000	7,430	8,300
TREES & SHRUBS	8,911	15,800	6,522	4,800
DRAINAGE	1,522	5,300	2,739	2,900
TRAFFIC CONTROL	3,861	7,600	4,078	4,300
WINTER MAINTENANCE	110,538	75,600	103,663	88,300
ADMINISTRATION	8,831	3,200	1,662	1,700
TOTAL EXPENSES	**$ 530,632**	**$ 175,700**	**$ 172,871**	**$ 115,300**
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	**$ (66,836)**	**$ (22,000)**	**$ (12,698)**	**$ 3,393**
YEAR END BALANCES				
FUND BALANCE BEGINNING OF YEAR	112,986	45,805	46,150	33,452
NET CHANGE IN FUND BALANCE	(66,836)	(22,000)	(12,698)	3,393
FUND BALANCE	**$ 46,150**	**$ 23,805**	**$ 33,452**	**$ 36,845**
CASH & INVESTMENTS	**$ 36,783**	**$ 24,980**	**$ 24,085**	**$ 27,478**

CITY OF CHARLEVOIX
LOCAL STREET FUND
6 YEAR PROJECTION

	2015-16 Budget	2016-17 Projection	2017-18 Projection	2018-19 Projection	2019-20 Projection	2020-21 Projection
REVENUES						
GAS & WEIGHT TAX	78,693	78,693	78,693	78,693	78,693	78,693
INTEREST EARNINGS	-	275	601	855	1,037	1,194
MISCELLANEOUS INCOME	-	-	-	-	-	-
CONTRIBUTION - GENERAL FUND	40,000	75,000	70,000	65,000	65,000	65,000
CONTRIBUTION - INFRASTRUCTURE	-	-	-	-	-	-
CONTRIBUTION - STREET IMPROVEMENT	-	-	-	-	-	-
TOTAL REVENUES	**$ 118,693**	**$ 153,968**	**$ 149,294**	**$ 144,548**	**$ 144,730**	**$ 144,887**
EXPENSES						
ENGINEERING	-	-	-	-	-	-
CONTRACTUAL SERVICES	-	-	-	-	-	-
ROUTINE MAINTENANCE	5,000	6,554	6,671	6,774	6,896	7,004
SWEEPING & FLUSHING	8,300	8,420	8,604	8,776	8,968	9,147
TREES & SHRUBS	4,800	4,850	4,963	5,062	5,179	5,283
DRAINAGE	2,900	2,974	3,042	3,103	3,174	3,237
TRAFFIC CONTROL	4,300	4,340	4,443	4,531	4,638	4,731
WINTER MAINTENANCE	88,300	90,056	92,034	93,874	95,936	97,855
ADMINISTRATION	1,700	4,127	4,171	4,206	4,252	4,289
TOTAL EXPENSES	**$ 115,300**	**$ 121,321**	**$ 123,927**	**$ 126,327**	**$ 129,043**	**$ 131,546**
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	**$ 3,393**	**$ 32,647**	**$ 25,368**	**$ 18,221**	**$ 15,687**	**$ 13,341**
YEAR END BALANCES						
FUND BALANCE BEGINNING OF YEAR	33,452	36,845	69,491	94,859	113,080	128,767
NET CHANGE IN FUND BALANCE	3,393	32,647	25,368	18,221	15,687	13,341
FUND BALANCE	**$ 36,845**	**$ 69,491**	**$ 94,859**	**$ 113,080**	**$ 128,767**	**$ 142,108**
CASH & INVESTMENTS	**$ 27,478**	**$ 60,125**	**$ 85,492**	**$ 103,713**	**$ 119,400**	**$ 132,741**

Assumptions:

Gas & Weight	1.00					
State trunkline	1.00					
Interest	1.0%					
Salaries	1.02					
EFB	76%	77%	78%	78%	79%	79%
Inflation	1.02					

DOWNTOWN DEVELOPMENT AUTHORITY FUND

The Downtown Development Authority Fund (DDA) is used to finance public improvements within the DDA district. Revenues are derived from a mill tax levy of the properties in the downtown area and the capture of millage spread on Taxable Values above a frozen 1983 level.

The Marina Project Bonds were sold for $5.5 million in 2006 for improvements to the Marina & East Park area. The debt will be paid for by a combination of revenues from the DDA and the Marina Fund.

Discussion is currently happening at the state level regarding PA 175 which governs DDA's. Depending on how this issue develops, it could impact the DDA's overall spending budget. At this point we are budgeting under the assumption that changes to this act will not have any drastic bearing on the DDA's budget.

REVENUES: CURRENT BUDGET

The CURRENT PROPERTY TAX and PROPERTY TAX-CAPTURE combined came in slightly lower than expected by about $2,200. Revenues are estimated to be better than the budgeted overall by about $18,000.

CONTRIBUTIONS - OTHER SOURCES was significantly higher than expected at $25,800, more than $24,000 over budget. These revenue sources include: donations for the concert series, movies in the park, park furniture, DeVos contribution, art in public spaces, and public mural.

CONTRIBUTIONS – LIGHTING & HOLIDAY DECOR was not budgeted in 2014-15, but we received approximately $800 in donations for tree lighting.

FEDERAL/STATE AND OTHER GRANTS up substantially due to a $10,679 reimbursement from the State for Personal Property Tax loss, small grants for art initiatives and for Double–Up Food Bucks at the Farmer's Market.

FARMERS MARKETS came in significantly under budget. This is mainly due to lower than expected token sales at the market. This line item is neutral as the higher token sales, the higher the reimbursement for farmers.

PROPOSED BUDGET

CURRENT PROPERTY TAX is estimated at $35,800, slightly lower than last year. PROPERTY TAX CAPTURE is projected at $375,100.

FEDERAL/STATE/OTHER GRANTS - STATE REVENUE - OTHER was unbudgeted in 2014-15 but will be budgeted for in 2015-2016 at the amount of $10,600 for reimbursement of PPT loss.

RENTS & ROYALITIES is slightly higher than 2014-15. This is due to entering into a lease agreement with Round Group, LLC for the 109 Bridge Park Dr. brewery facility. The dockage fees for the Keweenaw Excursions and Sunshine Charters will not be income for the DDA and will be recognized in the Marina Fund.

CONTRIBUTIONS – OTHER includes park furniture donations at $17,500 which is higher than normal. This is revenue from donations and takes into account an anticipated contribution from the Schuiling Foundation for additional seating on top of the Harbormaster Building.

CONTRIBUTIONS – OTHER - CONTRIBUTIONS PRIVATE SOURCES is budgeted at $45,500 and includes revenues from the Bridge Drop and Craft Beer Festival as well as donations for the public mural.

CONTRIBUTIONS – MAIN STREET is budgeted at $17,000. This is a new line item and will only be collected if the DDA is accepted into the Select Level of the Michigan Main Street Program.

EXPENSES: CURRENT BUDGET

OPERATING SUPPLIES, MARKETING & PROMOTIONAL SERVICES, CONTRACTUAL SERVICES, CONFERENCE & TRAVEL and PRINTING & PUBLISHING are all expected to be over budget.

PARK EQUIPMENT was $12,200 over budget due to the purchase of six park benches that were paid for by private donations. This pushed the overall budget to $524,062 and will require a budget amendment.

MARKETING & PROMOTIONAL SVCS – FARMERS MARKET was $8,000 under budget and correlates to the token sales and farmer reimbursement mentioned in the farmer's market sales revenue line item.

TRANSFER TO OTHER FUNDS were made for the Marina Project Bonds to the Marina Fund for $325,000. The Marina Fund made the payment of $435,995, so the Marina contributed $110,995.

PROPOSED BUDGET

SALARIES & WAGES/FRINGES are budgeted to be slightly higher than last year due to a 1% raise.

MARKETING & PROMOTIONAL SERVICES is estimated at $56,100 to cover the expenses of the DDA taking over the Bridge Drop and Craft Beer Festival as well as movies in the park, kiosks updates, Pure Michigan Campaign, and new wayfinding signs.

CONTRACTUAL SERVICES is estimated at $16,900 and includes tree lighting maintenance, bandshell light installation and removal, public mural, sound engineers and holiday decorations.

MISCELLANEOUS- MAIN STREET is estimated at $5,000. This line item will only occur if the DDA is accepted into the Select Level of the Main Street Program.

TRANSFER TO OTHER FUNDS (Marina) accounts for the anticipated bond payments for the DDA. The DDA transfer to the Marina Fund was increased to $331,200 to maintain a reasonable fund balance for next year's debt service payments, anticipating possible tax revenue reductions. The total due on the Marina Bonds is $441,395, leaving the Marina to pay $110,195.

CITY OF CHARLEVOIX
DOWNTOWN DEVELOPMENT AUTHORITY FUND
2015-16 BUDGET

	2013-14 Actual	2014-15 Budget	2014-15 Est. Actual	2015-16 Budget
REVENUES				
CURRENT PROPERTY TAX	37,813	37,000	35,760	35,800
PROPERTY TAX - CAPTURE LOCAL	677,453	376,000	375,074	375,100
DELINQUENT PROPERTY TAX COLLECTED	(31)	-	59	-
PENALTY - PROPERTY TAX	-	200	15	-
FEDERAL / STATE / OTHER GRANTS	-	5,500	15,629	12,200
FARMERS MARKET INCOME	-	35,000	21,888	24,500
INTEREST EARNINGS	2,144	200	200	500
RENTS & ROYALTIES - SUNSHINE	7,500	5,000	5,000	1,000
RENTS & ROYALTIES - KEWEENAW	10,000	13,100	13,125	2,800
RENTS & ROYALTIES - BIBCO LEASE	23,966	24,900	24,898	25,900
RENTS & ROYALTIES - ROUND LAKE GROUP	-	-	1,166	17,600
MISCELLANEOUS & IWF REIMBURSEMENT	7,544	5,000	3,750	4,000
CONTRIBUTION - OTHER SOURCES	20,973	4,300	25,800	63,000
CONTRIBUTION - MAIN STREET	-	-	-	17,000
CONTRIBUTION - LIGHTING & HOLIDAY DECOR	6,055	-	800	1,200
CONTRIBUTION - PERFORMANCE PAVILION	850	2,000	4,053	3,500
TRANSFER FROM OTHER FUNDS	7,500	-	-	-
TOTAL REVENUES	**$ 801,766**	**$ 508,200**	**$ 527,216**	**$ 584,100**
EXPENSES				
SALARIES & WAGES	22,876	28,400	28,917	29,200
WAGES - ICMA	1,975	2,400	2,487	2,500
SALARIES & WAGES - TEMPORARY	891	2,000	2,800	2,000
EMPLOYEE FRINGE BENEFITS	18,206	22,400	22,975	22,800
OPERATING SUPPLIES	23,063	27,000	30,900	27,200
IWF MAINTENANCE	5,469	5,300	7,500	7,000
MARKETING & PROMOTIONAL SERVICES	22,627	22,000	30,350	56,100
MARKETING & PROMOTIONAL SVCS - FARMERS MKT	-	26,000	18,000	16,800
CONTRACTUAL SERVICES	18,132	6,300	18,012	16,900
LEGAL SERVICES	375	500	300	500
TELEPHONE	1,123	900	992	1,000
CONFERENCE & TRAVEL	3,273	3,500	7,200	4,000
PRINTING & PUBLISHING	2,814	400	1,500	500
INSURANCE & BONDS	120	2,800	1,400	1,500
PARK EQUIPMENT	23,228	4,300	16,500	17,500
REFUNDS - PROPERTY TAX & TIFA	10,953	11,000	9,032	5,500
MAINTENANCE - BRIDGE PARK BUILDING	-	1,500	1,000	1,000
MISCELLANEOUS	5,551	1,000	2,297	300
MISCELLANEOUS - MAIN STREET	-	-	-	5,000
CAPITAL PROJECT - PROFESSIONAL SERVICES	-	-	-	-
CAPITAL PROJECT - CONTRACTUAL SERVICES	-	-	-	-
BOND ISSUANCE COSTS	-	-	-	-
DEBT SERVICE PAYMENTS				
BOND PRINCIPAL - BRIDGE PARK (LTGO, ACT 99)	285,000	-	-	-
INTEREST EXPENSE - BONDS	9,975	-	-	-
PAYING AGENT FEES	-	-	-	-
LIBRARY CONTRIBUTION FOR DEBT SERVICE	-	-	-	15,000
TRANSFER TO OTHER FUNDS (MARINA)	300,000	325,000	325,000	331,200
TOTAL EXPENSES	**$ 755,651**	**$ 492,700**	**$ 527,162**	**$ 563,500**
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	**$ 46,115**	**$ 15,500**	**$ 54**	**$ 20,600**
YEAR END BALANCES				
FUND BALANCE / NET POSITION BEGINNING OF YEAR	4,465,305	4,509,503	4,621,960	4,622,015
CHANGE IN FUND BALANCE / NET POSITION	156,655	15,500	54	20,600
FUND BALANCE / NET POSITION	**$ 4,621,960**	**$ 4,525,003**	**$ 4,622,015**	**$ 4,642,615**
CASH & INVESTMENTS	$ 667,483	$ 658,385	$ 667,537	$ 688,137

Downtown Development Authority
Debt Service Schedule

Project	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22
Debt Retirement - Marina Project LTGO 2006 [1]	441,395	451,195	460,195	468,395	480,795	487,195	502,795
Library contribution for Debt Service	15,000	30,000	30,000	30,000	30,000	30,000	30,000
TOTALS:	**456,395**	**481,195**	**490,195**	**498,395**	**510,795**	**517,195**	**532,795**

[1] All bond payments for LTGO 2006 will be made from the Marina Fund, so the DDA will transfer the debt service less $100,000 each year to the Marina Fund.

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CITY OF CHARLEVOIX
DOWNTOWN DEVELOPMENT AUTHORITY FUND
6 YEAR PROJECTION

	2015-16 Budget	2016-17 Projection	2017-18 Projection	2018-19 Projection	2019-20 Projection	2020-21 Projection	
REVENUES							
CURRENT PROPERTY TAX	35,800	35,979	36,159	36,340	36,521	36,704	[1]
PROPERTY TAX-CAPTURE LOCAL	375,100	376,976	378,860	380,755	382,658	384,572	[1]
PENALTY - PROPERTY TAX	-	500	500	500	500	500	
FEDERAL / STATE / OTHER GRANTS	12,200	5,000	5,000	5,000	5,000	5,000	
FARMERS MARKET INCOME	24,500	24,990	25,490	26,000	26,520	27,050	[3]
INTEREST	500	5,881	5,445	4,916	4,305	3,666	[2]
RENTS & ROYALTIES	47,300	43,862	44,861	45,894	46,963	48,070	
BOND SALE	-	-	-	-	-	-	
MISCELLANEOUS	4,000	5,000	5,000	5,000	5,000	5,000	
CONTRIBUTION FROM PRIVATE SOURCES	84,700	44,000	44,000	44,000	44,000	44,000	
TRANSFER FROM OTHER FUNDS	-	-	-	-	-	-	
TOTAL REVENUES	**$ 584,100**	**$ 542,188**	**$ 545,314**	**$ 548,404**	**$ 551,467**	**$ 554,561**	
EXPENSES							
SALARIES & WAGES	29,200	29,784	30,380	30,987	31,607	32,239	[3]
WAGES - ICMA	2,500	2,550	2,601	2,653	2,706	2,760	[3]
SALARIES & WAGES - TEMPORARY	2,000	2,040	2,081	2,122	2,165	2,208	[3]
EMPLOYEE FRINGE BENEFITS	22,800	23,240	24,008	24,488	25,294	25,800	
OPERATING SUPPLIES	27,200	27,744	28,299	28,865	29,442	30,031	[3]
IWF MAINTENANCE	7,000	7,140	7,283	7,428	7,577	7,729	[3]
MARKETING & PROMOTIONAL SVCS	56,100	60,000	60,000	60,000	60,000	60,000	
MARKETING & PROMOTIONAL SVCS - FARMERS MKT	16,800	17,136	17,479	17,828	18,185	18,549	[3]
CONTRACTUAL SERVICES	16,900	17,238	17,583	17,934	18,293	18,659	[3]
LEGAL SERVICES	500	1,000	1,000	1,000	1,000	1,000	
TELEPHONE	1,000	1,020	1,040	1,061	1,082	1,104	[3]
CONFERENCE & TRAVEL	4,000	4,080	4,162	4,245	4,330	4,416	[3]
PRINTING & PUBLISHING	500	510	520	531	541	552	[3]
INSURANCE & BONDS	1,500	1,530	1,561	1,592	1,624	1,656	[3]
PARK EQUIPMENT	17,500	17,850	18,207	18,571	18,943	19,321	[3]
REFUNDS - PROPERTY TAX & TIFA	5,500	5,500	5,500	5,500	5,500	5,500	
MAINTENANCE - BRIDGE PARK BUILDING	1,000	1,000	1,000	1,000	1,000	1,000	
MISCELLANEOUS	300	300	300	300	300	300	
MISCELLANEOUS - MAIN STREET	5,000	5,000	5,000	5,000	5,000	5,000	
DEBT SERVICE	-	-	-	-	-	-	
LIBRARY CONTRIBUTION FOR DEBT SERVICE	15,000	30,000	30,000	30,000	30,000	30,000	
TRANSFER TO OTHER FUNDS (MARINA)	331,200	331,195	340,195	348,395	350,795	357,195	[4]
TOTAL EXPENSES	**$ 563,500**	**$ 585,857**	**$ 598,198**	**$ 609,502**	**$ 615,384**	**$ 625,020**	
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	**$ 20,600**	**$ (43,668)**	**$ (52,883)**	**$ (61,098)**	**$ (63,917)**	**$ (70,458)**	
YEAR END BALANCES							
FUND BALANCE / NET POSITION BEGINNING OF YEAI	4,622,015	4,642,615	4,598,946	4,546,063	4,484,965	4,421,048	
CHANGE IN FUND BALANCE / NET POSITION	20,600	(43,668)	(52,883)	(61,098)	(63,917)	(70,458)	
FUND BALANCE / NET POSITION	**$ 4,642,615**	**$ 4,598,946**	**$ 4,546,063**	**$ 4,484,965**	**$ 4,421,048**	**$ 4,350,590**	
CASH & INVESTMENTS	**$ 688,137**	**$ 644,469**	**$ 591,586**	**$ 530,487**	**$ 466,571**	**$ 396,113**	

Assumptions:

[1] Assumes 0% increase in TV 2014-15, 0.5% after — Tax inflation rate 0.5%
[2] Assumes 1% interest for cash balances over $100,000 — Interest rate 1.0%
[3] Inflation at 2% — Inflation rate 2.0%
[4] Debt service amount for the Marina / East Park bond issue paid by the DDA Fund.
Equals total debt service amount less the amount contributed by the Marina, which is $120k annually through 2018-19 and $130k annually in 2019-20 and 2020-2021.

Net Lease Payment by BIBCo to City
Per Schedule A of Lease
4/1/1998

Year Ending	Annual Payment
3/31/1999	13,233.66
3/31/2000	13,789.87
3/31/2001	14,365.55
3/31/2002	14,961.38
3/31/2003	15,578.06
3/31/2004	16,216.33
3/31/2005	16,876.93
3/31/2006	17,560.66
3/31/2007	18,268.31
3/31/2008	19,000.74
3/31/2009	19,758.80
3/31/2010	20,543.39
3/31/2011	21,355.45
3/31/2012	22,195.92
3/31/2013	23,065.81
3/31/2014	23,966.15
3/31/2015	**24,898.00**
[illegible]	[illegible]
3/31/2017	26,860.68
3/31/2018	27,893.84
3/31/2019	28,963.16
3/31/2020	30,069.90
3/31/2021	31,215.39
3/31/2022	32,400.96
3/31/2023	33,628.15
3/31/2024	41,156.16
3/31/2025	42,470.63
3/31/2026	43,831.10
3/31/2027	45,239.19
3/31/2028	46,696.56
[illegible]	[illegible]

PUBLIC IMPROVEMENT FUND
PI #1, FIRE/AMBULANCE REPLACEMENT FUND

The Public Improvement Fund for fire and ambulance replacement consists of income from the Motor Pool Fund, set aside to purchase fire and ambulance vehicles as required.

REVENUES: CURRENT BUDGET

Current revenues are expected to come in at budgeted levels. The contribution matches the estimated cost to replace equipment in the recent study done to negotiate equitable contribution amounts for the townships that contract for fire and ambulance services.

PROPOSED BUDGET

The annual CONTRIBUTION – MOTOR POOL is $75,000 and is set aside to pay for future fund purchases. This was increased to reflect inflation and expected future costs of equipment. The added contribution will continue to build the fund balance.

EXPENSES: CURRENT BUDGET

Purchase of a new ambulance at $140,000 is planned and budgeted for in 2014-15.

PROPOSED BUDGET

No capital outlay expense is proposed for this fund.

FUND BALANCE AND FUTURE FUND PROJECTIONS:

As we look at the CAPITAL PLAN, the continued contribution by the MOTOR POOL FUND should provide adequate funds to make the listed replacements. The year end fund balance in the replacement fund is projected at approximately $91,000 on March 31, 2016.

CITY OF CHARLEVOIX
PI #1 FIRE / AMBULANCE REPLACEMENT FUND
2015-16 BUDGET

	2013-14 Actual	2014-15 Budget	2014-15 Est. Actual	2015-16 Budget
REVENUES				
INTEREST EARNINGS	17	-	-	-
SALE OF FIXED ASSETS	3,588	-	-	-
CONTRIBUTION FROM MOTOR POOL	73,500	75,000	75,000	76,500
TOTAL REVENUES	**$ 77,105**	**$ 75,000**	**$ 75,000**	**$ 76,500**
EXPENSES				
CAPITAL OUTLAY	-	140,000	140,000	-
TOTAL EXPENSES	**$ -**	**$ 140,000**	**$ 140,000**	**$ -**
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	**$ 77,105**	**$ (65,000)**	**$ (65,000)**	**$ 76,500**
YEAR END BALANCES				
FUND BALANCE BEGINNING OF YEAR	2,564	77,128	79,669	14,669
NET CHANGE IN FUND BALANCE	77,105	(65,000)	(65,000)	76,500
FUND BALANCE	**$ 79,669**	**$ 12,128**	**$ 14,669**	**$ 91,169**
CASH & INVESTMENTS	**$ 79,669**	**$ 12,064**	**$ 14,669**	**$ 91,169**

PUBLIC IMPROVEMENT FUND
PI #2, SEWER CAPITAL FUND - TAP INS

The Sewer Capital Fund is set up inside the Sewer Fund to fund capital improvements in the fund and to ultimately pay for the expansion or improvement to the Wastewater Treatment Plant.

Revenues are derived from tap in fees for residential units, which currently are $2,000 for an in-city tap in fee and $3,000 for out-of-city tap in fee. These amounts were determined in the update of the sewer master plan, looking towards expanding the Wastewater Treatment Plant. The tap in fee for non-residential units is based upon the projected average flow equated to a residential equivalent unit (REU).

REVENUES: CURRENT BUDGET

The current revenues are estimated at the year-end to be $6,000 for tap in fees with $100 for interest income.

PROPOSED BUDGET

The proposed budget reduces SEWER TAP INS at $8,000. Hopefully, we will see some additional new building and residential connections in the next year. INTEREST EARNINGS are not expected to improve much as interest rates will probably not change soon.

EXPENSES: CURRENT BUDGET

A transfer of $200,000 to the Sewer Fund to pay for a portion of the Wastewater Treatment Plant Improvements will occur in the current year.

PROPOSED BUDGET

No expenditures are planned for this fund in 2015-16.

FUND BALANCE AND FUTURE FUND PROJECTIONS:

Projections show the 2015-16 year end cash balance at just over $39,000 after the transfer to the Sewer Fund. This fund's revenue is dependent upon sewer connections that is closely tied to the economy and home and business construction.

CITY OF CHARLEVOIX
PI #2 SEWER CAPITAL FUND-TAP INS*
2015-16 BUDGET

	2013-14 Actual	2014-15 Budget	2014-15 Est. Actual	2015-16 Budget
REVENUES				
INTEREST EARNINGS	75	1,000	100	100
SEWER TAP INS	11,000	10,000	6,000	8,000
CONTRIBUTIONS FROM OTHER FUNDS	-	-	-	-
TOTAL REVENUES	**$ 11,075**	**$ 11,000**	**$ 6,100**	**$ 8,100**
EXPENSES				
CAPITAL OUTLAY	-	-	-	-
TRANSFER TO SEWER FUND	-	235,000	200,000	-
TOTAL EXPENSES	**$ -**	**$ 235,000**	**$ 200,000**	**$ -**
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	**$ 11,075**	**$ (224,000)**	**$ (193,900)**	**$ 8,100**
YEAR END BALANCES				
FUND BALANCE BEGINNING OF YEAR	224,295	235,295	235,370	41,470
NET CHANGE IN FUND BALANCE	11,075	(224,000)	(193,900)	8,100
FUND BALANCE	**$ 235,370**	**$ 11,295**	**$ 41,470**	**$ 49,570**
CASH & INVESTMENTS	**$ 225,276**	**$ 1,201**	**$ 31,376**	**$ 39,476**

* This fund is part of the Sewer Fund and is shown here for internal accounting purposes only.

PUBLIC IMPROVEMENT FUND
PI # 5, SEWER CAPITAL- NORTH & SOUTH SIDE SEWER

This fund has been established to account for revenues and expenses associated with the North and South Side Sewer expansions with Charlevoix Township, Charlevoix Country Club, C&O Club, North Pointe Woods, Hayes Township, County Club Shores, Pine Point and the US-31 South sewer system.

Revenues are derived mainly from $2,000 collection system fees charged to Charlevoix and Hayes Township residents outside of the City. These funds are used to expand the in-city portion of the sewer system and fund any lift stations associated with expansion in these areas, with the new users paying the costs associated with the growth.

Recent agreements with the two townships will allow continued collection of the fees to pay for required improvements to lift stations and in-city lines that require oversizing due to flows generated outside the City of Charlevoix.

REVENUES: CURRENT BUDGET

Projected revenues are equal to our forecasts and account for two sewer connections.

PROPOSED BUDGET

Revenues are projected conservatively in consideration for the economy and current interest rates. We have not budgeted for any sewer connections in the aforementioned developments.

EXPENSES: CURRENT BUDGET

No spending was budgeted and no funds were spent.

PROPOSED BUDGET

No activity is planned in the fund for this budget year.

FUND BALANCE AND FUTURE FUND PROJECTIONS:

The projected cash balance of $288,981 should provide some funds to make necessary improvements for over-sizing the sewer system or expanding lift stations in the future that are derived from additional sewer connections outside the city. At his point, demand on sewer collection system does not merit upgrading any north or south sewer infrastructure.

CITY OF CHARLEVOIX
PI #5 SEWER CAPITAL FUND - NORTHSIDE / SOUTHSIDE SEWER*
2015-16 BUDGET

	2013-14 Actual	2014-15 Budget	2014-15 Est. Actual	2015-16 Budget
REVENUES				
INTEREST EARNINGS	95	100	100	100
COLLECTION & CONSTRUCTION FEES:				
CHARLEVOIX CC	-	-	2,000	-
NORTH POINTE WOODS	-	-	-	-
SOUTHSIDE SEWER US-31	-	-	-	-
PINE POINT	2,000	-	2,000	-
OTHER	-	-	-	-
TOTAL REVENUES	**$ 2,095**	**$ 100**	**$ 4,100**	**$ 100**
EXPENSES				
LEGAL & PROFESSIONAL FEES	-	-	-	-
TRANSFER TO SEWER FUND	-	-	-	-
TOTAL EXPENSES	**$ -**	**$ -**	**$ -**	**$ -**
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	**$ 2,095**	**$ 100**	**$ 4,100**	**$ 100**
YEAR END BALANCES				
FUND BALANCE BEGINNING OF YEAR	285,916	285,972	288,011	292,111
NET CHANGE IN FUND BALANCE	2,095	100	4,100	100
FUND BALANCE	**$ 288,011**	**$ 286,072**	**$ 292,111**	**$ 292,211**
CASH & INVESTMENTS	**$ 284,781**	**$ 282,843**	**$ 288,881**	**$ 288,981**

* This fund is part of the Sewer Fund and is shown here for internal accounting purposes only.

PUBLIC IMPROVEMENTS FUND
PI #6, INFRASTRUCTURE IMPROVEMENTS FUND

The Infrastructure Improvements Fund is set up to provide the funds to carry out improvements to the City's street, electric, sewer, water, sidewalk system and other major infrastructure projects. The majority of the revenue is derived from an infrastructure tax levy which is part of the City's general operating levy each summer.

REVENUES: CURRENT BUDGET

The revenues are less than budgeted for PROPERTY TAX collections by approximately $19,000. TAXES COLLECTED – DELINQUENT is up considerably due to not budgeting this line item in 2014-15 .

PROPOSED BUDGET

The budget proposes essentially the same revenue base from PROPERTY TAXES as the estimated actual amount for 2014-15.

EXPENSES: CURRENT BUDGET

The current year is expected to be considerably under budget due to the delayed starts of both the Lake to Lake Trail and State Street Project. Because we are using MDOT funds for both projects, there was additional engineering work that needed to be completed delaying the start of these projects until Spring, 2015. Additionally, we needed to rebid the Lake to Lake Trail because of the unanticipated high bids on the project. These two projects are now included in the 2015-16 budget.

PROPOSED BUDGET

PROFESSIONAL SERVICES is budgeted at $50,000 to do design and engineering work on the next year's project, water line replacement project adjacent to and crossing Stover Creek.

TRANSFER TO AIRPORT of $86,300 for matching funds for the final phase of the airport apron rehabilitation/expansion project.

TRANSFER TO GENERAL FUND of $116,600 is for the City's Lake to Lake Trail contribution. This is the same amount we will receive from Charlevoix Township for a 50%/50% cost share on the trail construction.

TRANSFER TO MAJOR STREET of $110,000 is for a portion of the construction costs for the State Street Improvement Project.

TRANSFER TO SEWER of $109,800 is also for the State Street project to pay for underground sewer utility costs.

TRANSFER TO WATER of $222,800 to pay for costs of underground water lines for the State Street Project. $8,100 transfer to pay for some of the costs of a water line upgrade on Pine River Lane. This water line upgrade on Pine River Lane is a cost share agreement between the City and developer of the new condominium project, Charlevoix Pointe. The developer will pay for their costs to upsize the water line to their new development and the City will pay for the additional costs to extend the currently undersized water line to the end of Pine River Lane. Total project costs are estimated to be $93,500 with City contributing $38,100.

FUND BALANCE AND FUTURE FUND PROJECTIONS:

The remaining funds on March 31, 2016 are estimated at almost $119,881. This will provide some funds to carry over with our 1 mill levy for street resurfacing enabling the City to do infrastructure work at the same time we resurface streets when necessary. The capital plan outlines future infrastructure work and provides us with a target to work towards. The future property values that generate the revenues to do this work will dictate the schedule.

CITY OF CHARLEVOIX
PI #6 INFRASTRUCTURE IMPROVEMENTS FUND
2015-16 BUDGET

	2013-14 Actual	2014-15 Budget	2014-15 Est. Actual	2015-16 Budget
REVENUES				
CURRENT PROPERTY TAX	437,163	454,000	435,429	435,400
PAYMENT IN LIEU OF TAXES	732	900	800	800
IFT TAXES	1,773	1,000	800	800
TAXES COLLECTED - DELINQUENT	15,637	1,600	14,000	14,000
STATE GRANTS	-	-	-	-
INTEREST EARNINGS	265	-	80	-
MISCELLANEOUS	-	-	-	-
CONTRIBUTION FROM OTHER FUNDS	-	-	-	-
TOTAL REVENUES	**$ 455,569**	**$ 457,500**	**$ 451,109**	**$ 451,000**
EXPENSES				
PROFESSIONAL SERVICES	50,111	50,000	50,000	50,000
CONTRACTUAL SERVICES	-	20,200	-	-
REFUNDS & REBATES / MISCELLANEOUS	31	-	-	-
TRANSFER TO GENERAL FUND	-	55,000	7,000	116,600
TRANSFER TO MAJOR STREET	50,264	-	25,000	110,000
TRANSFER TO LOCAL STREET	196,867	24,000	21,000	-
TRANSFER TO AIRPORT	-	-	32,000	86,300
TRANSFER TO SEWER	111,704	142,400	85,000	109,800
TRANSFER TO WATER	94,661	142,400	5,000	230,900
TOTAL EXPENSES	**$ 503,638**	**$ 434,000**	**$ 225,000**	**$ 703,600**
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	**$ (48,069)**	**$ 23,500**	**$ 226,109**	**$ (252,600)**
YEAR END BALANCES				
FUND BALANCE BEGINNING OF YEAR	194,441	248,245	146,372	372,481
NET CHANGE IN FUND BALANCE	(48,069)	23,500	226,109	(252,600)
FUND BALANCE	**$ 146,372**	**$ 271,745**	**$ 372,481**	**$ 119,881**
CASH & INVESTMENTS	**$ 135,137**	**$ 171,131**	**$ 361,246**	**$ 108,646**

PUBLIC IMPROVEMENT FUND
PI #7, STREET IMPROVEMENT FUND

The Street Improvement Fund is set up to provide tax revenue of 1 mill for 15 years. The revenue is generated by the County Road Millage on the winter tax bill each year. The voted millage is to provide funds to repave streets which will keep maintenance costs low and improve infrastructure in the city.

REVENUES: CURRENT BUDGET

The COUNTY ROAD TAX is lower than anticipated, with PAYMENT IN LIEU OF TAXES and DELINQUENT TAXES consistent with budgetary predictions.

PROPOSED BUDGET

Revenues estimated at about the same level as Estimated Actual for 2014-15. This will depend on how taxable value (TV) is finalized in May for 2015.

EXPENSES: CURRENT BUDGET

TRANSFER TO MAJOR was substantially lower than budgeted due to the fact that the State Street Project did not commence in 2014-15. This project is slated to begin in the 2015-16 fiscal year. TRANSFER TO LOCAL of $21,000 is to complete the Lewis Street project.

PROPOSED BUDGET

In the proposed budget, TRANSFER TO MAJOR STREET of $240,100 for the State Street Improvement Project from Clinton to Hurlbut Streets including a realignment of the State and Antrim Street intersection.

FUND BALANCE AND FUTURE FUND PROJECTIONS:

The budget projects a fund balance of approximately $134,000 at the end of the 2015-16 fiscal year. This balance can be carried forward to work with our PI-6 Infrastructure money in the future and it may be necessary to supplement some larger projects to complete them in one budget year.

CITY OF CHARLEVOIX
PI #7 STREET IMPROVEMENT FUND
2015-16 BUDGET

	2013-14 Actual	2014-15 Budget	2014-15 Est. Actual	2015-16 Budget
REVENUES				
COUNTY ROAD TAX	207,653	238,000	211,445	211,400
PAYMENT IN LIEU OF TAXES	355	450	350	300
DELINQUENT TAXES	10,975	9,000	9,000	9,000
IFT TAX	-	500	-	-
INTEREST EARNINGS	7	200	-	-
TOTAL REVENUES	**$ 218,990**	**$ 248,150**	**$ 220,795**	**$ 220,700**
EXPENSES				
PROFESSIONAL SERVICES	24,188	-	-	-
CONTRACTUAL SERVICES	-	-	-	-
TRANSFER TO MAJOR STREET	101,320	188,000	25,000	240,100
TRANSFER TO LOCAL STREET	186,347	28,000	21,000	-
TRANSFER TO WATER	-	-	-	30,000
TRANSFER TO INFRASTRUCTURE	-	-	-	-
REFUNDS & REBATES / MISCELLANEOUS	15	-	-	-
TOTAL EXPENSES	**$ 311,870**	**$ 216,000**	**$ 46,000**	**$ 270,100**
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	**$ (92,879)**	**$ 32,150**	**$ 174,795**	**$ (49,400)**
YEAR END BALANCES				
FUND BALANCE BEGINNING OF YEAR	101,838	85,117	8,959	183,754
NET CHANGE IN FUND BALANCE	(92,879)	32,150	174,795	(49,400)
FUND BALANCE	**$ 8,959**	**$ 117,267**	**$ 183,754**	**$ 134,354**
CASH & INVESTMENTS	**$ 3,752**	**$ 109,990**	**$ 178,547**	**$ 129,147**

PUBLIC IMPROVEMENT FUND
PI #9, INDUSTRIAL PARK FUND

The Industrial Park Fund is set up to provide for industrial promotion activities and to further the promotion and expansion of industrial jobs in the community. Revenues for this fund were derived from the sale of industrial lots which have all been sold.

REVENUES: CURRENT BUDGET

The Fund's revenues in the current budget are under due to interest earnings.

PROPOSED BUDGET

Revenues have increased by $36,000 due to a USDA grant to pay for underground fiber optic installation in the Industrial Park.

EXPENSES: CURRENT BUDGET

The OTHER FUNCTIONS is for dues to participate in the Northern Lakes Economic Alliance and provide funding for industrial promotion and marketing the City as a great place to start a business. Additionally, an estimated $7,400 will be spent on consulting to explore the possibility of building a fiber broadband network in the Industrial Park.

PROPOSED BUDGET

There is a CAPITAL OUTLAY expenditure of $42,000 to pay for the cost of the underground fiber optic installation. The lion's share of the trenching and conduit installation will be performed by the Electric Department with the Industrial Fund reimbursing them for their work which is an estimated $34,500.

The budget proposes $5,000 in OTHER FUNCTIONS for the same types of services purchased in the past year – NLEA and industrial promotion.

FUND BALANCE AND FUTURE FUND PROJECTIONS:

The budget projects a fund balance of approximately $43,208. The fiber optic project will be a strong step to improving needed telecommunication demands required by current and future businesses. The remaining funds

may be necessary to match grants, create our own "smart park" or use other industrial development ideas to provide jobs for our community. We need to try to refill empty industrial properties and begin to replace lost jobs. This fund is crucial to keep our current employment levels and will advance the possibility that new jobs will be created in our area.

CITY OF CHARLEVOIX
PI #9 INDUSTRIAL PARK FUND
2015-16 BUDGET

	2013-14 Actual	2014-15 Budget	2014-15 Est. Actual	2015-16 Budget
REVENUES				
FEDERAL REVENUES	-	-	-	-
STATE GRANT	-	-	-	36,000
INTEREST EARNINGS	34	400	35	30
TAP IN FEES - SS SEWER @ MARION CTR	500	-	-	-
TOTAL REVENUES	**$ 534**	**$ 400**	**$ 35**	**$ 36,030**
EXPENSES				
OTHER FUNCTIONS	4,696	5,000	12,400	5,000
CAPITAL OUTLAY	-	-	-	42,000
TRANSFER TO ELECTRIC	-	-	-	34,500
TOTAL EXPENSES	**$ 4,696**	**$ 5,000**	**$ 12,400**	**$ 81,500**
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	**$ (4,162)**	**$ (4,600)**	**$ (12,365)**	**$ (45,470)**
YEAR END BALANCES				
FUND BALANCE BEGINNING OF YEAR	105,205	99,605	101,043	88,678
NET CHANGE IN FUND BALANCE	(4,162)	(4,600)	(12,365)	(45,470)
FUND BALANCE	**$ 101,043**	**$ 95,005**	**$ 88,678**	**$ 43,208**
CASH & INVESTMENTS	**$ 101,043**	**$ 95,005**	**$ 88,678**	**$ 43,208**

PUBLIC IMPROVEMENT FUND
PI #12, MT. MCSAUBA RECREATION IMPROVEMENT FUND

The Mt. McSauba Recreation Improvement fund is used to set aside funds from tower leases on Mt. McSauba. It is proposed that revenues from these tower leases will be used to make capital improvements at Mt. McSauba. The fund has also accepted donations and fundraising to help pay for the groomer purchase, made in the Motor Pool Fund.

REVENUES: CURRENT BUDGET

RENTS & ROYALTIES-TOWER LEASES are tracking according to budgetary estimates.

PROPOSED BUDGET

Revenues in the proposed budget show continued TOWER LEASE revenue.

EXPENSES: CURRENT BUDGET

There are no expenses anticipated in PI-12.

PROPOSED BUDGET

TRANSFER OF $4,000 to the General Fund to upgrade both men's and women's bathrooms at the Ski Lodge.

FUND BALANCE AND FUTURE FUND PROJECTIONS:

The budget projects a fund balance of approximately $8,630 and could be more if fundraising continues. Despite the groomer being paid off, there is still a need to set aside funds for repairs to the groomer and to replace it in the future. It is a high cost item and would take many years to set aside funds for another purchase.

CITY OF CHARLEVOIX
PI #12 MT. MCSAUBA RECREATION IMPROVEMENT FUND
2015-16 BUDGET

	2013-14 Actual	2014-15 Budget	2014-15 Est. Actual	2015-16 Budget
REVENUES				
INTEREST EARNINGS	1	-	-	-
GRANTS	195	-	-	-
RENTS & ROYALTIES-TOWER LEASES	6,911	5,700	5,700	5,700
CONTRIBUTION - PRIVATE SOURCES	-	-	-	-
TOTAL REVENUES	**$ 7,107**	**$ 5,700**	**$ 5,700**	**$ 5,700**
EXPENSES				
TRANSFER TO MOTOR POOL (GROOMER)	9,500	-	-	-
TRANSFER TO GENERAL FUND	-	-	-	4,000
TOTAL EXPENSES	**$ 9,500**	**$ -**	**$ -**	**$ 4,000**
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	**$ (2,393)**	**$ 5,700**	**$ 5,700**	**$ 1,700**
YEAR END BALANCES				
FUND BALANCE BEGINNING OF YEAR	3,623	1	1,230	6,930
NET CHANGE IN FUND BALANCE	(2,393)	5,700	5,700	1,700
FUND BALANCE	**$ 1,230**	**$ 5,701**	**$ 6,930**	**$ 8,630**
CASH & INVESTMENTS	**$ 1,813**	**$ 6,259**	**$ 7,513**	**$ 9,213**

AIRPORT FUND

The Airport Fund is an enterprise fund which handles all operations at the Charlevoix Airport. The facility is owned and operated by the City. The main destination served is Beaver Island, which has daily flights and is the main transportation connection to the mainland when the ferry is not in service. Annual enplanements above 10,000 qualify the City for up to $1 million in FAA grant funding.

REVENUES: CURRENT BUDGET

FUEL SALES–RETAIL AND INTO WING FEES are budgeted at $30,000 lower than estimated.

CONTRIBUTED CAPITAL of $608,000 was not budgeted. This is grant dollars received for first phase of Apron Improvement Project.

CONTRIBUTIONS AND DONATIONS of nearly $18,000 recognizes a DeVos ground power unit donation.

TRANSFERS FROM OTHER FUNDS includes $10,700 from the General Fund for ball field property rent and $32,000 from PI #6 for local match of the apron project.

PARKING FEES and LANDING & RAMP FEES were consistent with budgeted figures.

Over all, the revenues were approximately much higher than anticipated. This is attributed to the $608,000 FAA grant for apron improvements. Subtracting this amount form the overall revenues shows the City was over-budgeted at the airport by about $20,000.

PROPOSED BUDGET

Overall fuel revenue predictions are consistent with budgeted figures for 2014-15. Fuel revenues are the largest source of airport revenues and the Airport Manager is seeking out ways to increase sales in this line item.

We have budgeted $1,639,700 in CONTRIBUTED CAPITAL for the final phase of Apron Improvement Project.

There is a $97,000 TRANSFER FROM OTHER FUNDS included on the revenue side. This includes transfer from PI-6 of $86,300 and a $10,700

transfer from the General Fund for the City's use of the airport property for the ball fields.

EXPENSES: CURRENT BUDGET

SALARIES & WAGES-FULL TIME are wages paid to two full time Airport Employees (manager and operations manager) who are working managers at the Airport. Costs were up from budgeted figures for both part-time and full-time employees as we needed more personnel and work hours than anticipated. The harsh winter of 2013-14 also created more overtime costs that was not anticipated. FRINGE BENEFIT costs, a function of hours worked by employees, were subsequently higher than anticipated also.

OFFICE SUPPLIES and EQUIPMENT MAINTENACE AND REPAIRS were higher. We had repairs to snowplowing equipment that were not anticipated for this fiscal year.

AVIATION FUEL purchased is expected to come in below budget. Fuel costs have been less than expected thus far this year enabling the fund to end up in a better position than expected. Fuel is our highest cost item for the fund and management has kept retail prices in line with our costs much quicker than we have done in the prior two years.

TELEPHONE costs are down at the airport and organization-wide due to renegotiating phone contract.

SRE & BLDG REPAIRS are up due to a snowplowing incident by City Staff.

CREDIT CARD PROCESSING FEES are down and should continue to drop based upon some ideas the Airport Manager would like to implement.

TRANSFER TO ELECTRIC was reduced to balance the overall Airport Fund. These are funds earmarked to repay a loan for the initial costs of fuel purchase when the City took over operations.

LEGAL FEES were much lower than the prior year again, thanks to better management relations overall at the airport.

PROPOSED BUDGET

SALARIES & WAGES FULL TIME are proposed at $4,800 less than the estimated actual 2014-15 budget. This includes two full-time employees, Airport Manager and Operations Manager. The Airport Manager has taken

a close look at all staffing issues and believes operations and customer service levels can be met with only two full-time employees.

SALARIES AND WAGES TEMPORARY are proposed to increase and include both seasonal and part-time employees for airport operations.

EMPLOYEE FRINGE BENEFITS are up due to increases in salary costs.

AVIATION FUEL is budgeted to be $50,000 less based upon some cost saving ideas that may be implemented.

FUEL TRUCK LEASE is up. This cost was originally rolled into the overall cost of fuel. For better tracking of this expense, we are creating an additional line item to better account for the expense.

CAPITAL OUTLAY APRON PROJECT has increased and includes a $86,300 transfer from PI-6 for matching funds on the Apron Project.

DEBT SERVICE is down due to making the last payment on a State of Michigan loan in the current year. The remaining Act 99 Loan will be retired in 2015.

LEGAL FEES, TELEPHONE, CONFERENCE AND TRAVEL, and PRINTING AND PUBLISHING are all estimated lower.

TRANSFER TO ELECTRIC is budgeted at $10,000. This payment of principal to the Electric Fund for the advance on the fuel purchase from the FBO and various updates required by the changeover from the FBO.

FUND BALANCE AND FUTURE FUND PROJECTIONS:

The cash balance is projected at $57,763, up from a projected $7,600 at the end of 2014-15.

We will need to continue to actively manage this fund for the future. The Airport Manager has quickly come up with many cost saving ideas that should assist the City in balancing revenues with expenditures. Personnel costs are the main expense and need to be looked at each and every year. We attempt each year to "right size" staffing numbers to give the best customer service while cognizant of budgetary limitations. Even though the overall revenue and expenditure numbers are in the red, we are making substantial capital improvements into the airport each and every year. Additionally, be aware that the airport brings in an estimated $20 million of benefits to the community each year. We plan to once again

look closely at the margin on fuel to insure we are more accurately portraying the cost of fuel in our tanks to charge the customer appropriately. This should assist us to improve the fund's cash position.

CITY OF CHARLEVOIX
AIRPORT FUND
2015-16 BUDGET

	2013-14 Actual	2014-15 Budget	2014-15 Est. Actual	2015-16 Budget
REVENUES				
INTEREST EARNINGS	4	-	-	-
FEDERAL GRANTS	-	-	-	-
RENTS & ROYALTIES - AIRPORT PERMITS	18,237	20,000	18,000	16,000
RENTS & ROYALTIES - HANGAR RENTS	27,733	28,500	28,000	28,500
LAND LEASES	8,301	8,300	9,000	9,200
RENTAL CAR RENTS	400	1,000	500	1,000
STATE GRANTS	138	-	950	700
PARKING FEES	83,858	85,000	85,000	88,500
CONTRACT FUEL REIMBURSEMENT	662,158	625,000	625,000	625,000
FUEL FEES - RETAIL	398,614	450,000	425,000	450,000
INTO WING FEES	89,349	95,000	90,000	90,000
AFTER HOURS CALLOUT FEES	5,480	6,000	7,000	7,500
FUEL FLOWAGE FEES - FA IAW	28,907	30,000	27,500	30,000
FUEL SALES - NON-TAX	8,981	8,500	10,000	10,000
LANDING & RAMP FEES	45,430	50,000	48,000	50,000
GROUND SERVICES	-	-	360	8,500
CONTRIBUTED CAPITAL	209,000	-	608,000	1,639,700
CONTRIBUTIONS & DONATIONS	-	-	17,990	-
SALE OF FIXED ASSETS	-	-	-	-
REFUNDS & REBATES - INSURANCE	4,981	-	3,900	4,000
ADVANCE FROM ELECTRIC	-	-	-	-
TRANSFER FROM OTHER FUNDS	123,290	10,700	42,700	97,000
MISCELLANEOUS	1,791	700	500	700
TOTAL REVENUES	**$ 1,716,653**	**$ 1,418,700**	**$ 2,047,400**	**$ 3,158,300**
EXPENSES				
SALARIES & WAGES - FULL TIME	81,116	78,200	86,148	81,300
WAGES - ICMA	7,353	7,200	7,932	7,500
SALARIES & WAGES - TEMPORARY	88,869	79,300	94,924	97,700
EMPLOYEE FRINGE BENEFITS	77,412	73,000	81,434	77,300
OFFICE SUPPLIES	2,843	2,500	3,800	2,500
EQUIPMENT MAINT & REPAIR	7,339	10,000	13,000	15,000
UNIFORMS & PPE	134	1,500	1,000	1,000
AVIATION FUEL	1,002,282	1,000,000	950,000	950,000
DIESEL FUEL	-	-	9,500	9,500
FUEL - HOLIDAY GAS STATION	-	-	1,000	1,000
FUEL TRUCK LEASE	-	-	7,000	22,500
FUEL MASTER PUMP REPAIRS	-	-	300	100
FUEL TRUCK REPAIRS	-	-	800	800
PROFESSIONAL SERVICES	4,100	2,200	2,170	2,200
CONTRACTUAL SERVICES	5,963	10,000	10,000	11,600
LEGAL FEES	3,206	2,000	1,000	1,000
TELEPHONE	3,229	4,000	1,734	1,500
CONFERENCE & TRAVEL	1,811	2,500	1,000	800
INSURANCE & BONDS	9,633	10,400	8,164	8,600
HANGAR REPAIRS	-	-	600	1,800
UTILITIES	31,229	32,000	32,100	33,100
TERMINAL BLDG REPAIR & GROUNDS	5,757	2,000	4,000	4,000
SRE BLDG & HANGERS REPAIR & MAINT	383	2,000	3,500	3,200
EQUIPMENT RENTAL	39	500	500	500
DUES & MEMBERSHIPS	120	400	415	100
PRINTING & PUBLISHING	1,144	2,000	1,300	1,300
MISCELLANEOUS	1,229	1,000	2,000	1,500
CREDIT CARD PROCESSING FEE	14,207	20,000	15,000	15,000
REFUNDS & REBATES	(45)	-	-	-
MACHINERY & EQUIPMENT	-	-	200	500
CAPITAL OUTLAY - APRON GRANT	-	-	32,000	86,300
DEBT SERVICE - PRINCIPAL (MDOT, Act99)	0	28,100	28,096	17,200
DEBT SERVICE - INTEREST (MDOT, Act99)	5,262	3,300	3,332	2,100
GRANT MATCH TO STATE	-	-	-	-
DEPRECIATION	285,000	280,000	280,000	285,000
TRANSFER TO ELECTRIC	-	50,000	10,000	10,000
TOTAL EXPENSES	**$ 1,639,615**	**$ 1,704,600**	**$ 1,693,947**	**$ 1,753,500**
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	**$ 77,037**	**$ (285,900)**	**$ 353,453**	**$ 1,404,800**
YEAR END BALANCES				
NET POSITION BEGINNING OF YEAR	5,379,881	5,155,097	5,456,918	5,810,371
CHANGE IN NET POSITION	77,037	(285,900)	353,453	1,404,800
NET POSITION	**$ 5,456,918**	**$ 4,869,197**	**$ 5,810,371**	**$ 7,215,171**
CASH & INVESTMENTS	**$ 200**	**$ 49,544**	**$ 7,663**	**$ 67,763**

CITY OF CHARLEVOIX
AIRPORT FUND
6 YEAR PROJECTION

	2015-16 Budget	2016-17 Projection	2017-18 Projection	2018-19 Projection	2019-20 Projection	2020-21 Projection
REVENUES						
INTEREST EARNINGS	-	-	-	-	-	-
FEDERAL GRANTS	-	-	-	-	-	-
RENTS & ROYALTIES - AIRPORT PERMITS	18,000	18,270	18,544	18,822	19,105	19,391
RENTS & ROYALTIES - HANGAR RENTS	28,500	28,928	29,361	29,802	30,249	30,703
LAND LEASES	9,200	9,200	9,200	9,200	9,200	9,200
RENTAL CAR RENTS	1,000	1,000	1,000	1,000	1,000	1,000
STATE GRANTS	700	-	-	-	-	-
PARKING FEES	88,500	89,828	70,700	71,761	72,837	73,929
FUEL FEES	1,212,500	1,230,688	1,249,148	1,267,885	1,286,903	1,306,207
TIE DOWN/LANDING FEES	58,500	59,378	60,268	61,172	62,090	63,021
CONTRIBUTED CAPITAL	1,639,700	-	-	-	-	-
SALE OF FIXED ASSETS	-	-	-	-	-	-
ADVANCE FROM ELECTRIC	-	-	-	-	-	-
TRANSFER FROM OTHER FUNDS	97,000	10,700	10,700	10,700	10,700	10,700
MISCELLANEOUS	700	-	-	-	-	-
TOTAL REVENUES	**$ 3,158,300**	**$ 1,447,990**	**$ 1,448,921**	**$ 1,470,342**	**$ 1,492,083**	**$ 1,514,151**
EXPENSES						
SALARIES & WAGES - FULL TIME	81,300	82,926	84,585	86,276	88,002	89,762
WAGES - ICMA	7,500	7,650	7,650	7,650	7,650	7,650
SALARIES & WAGES - TEMPORARY	97,700	99,654	101,647	103,680	105,754	107,869
EMPLOYEE FRINGE BENEFITS	77,300	78,801	81,223	82,847	85,384	87,092
OFFICE SUPPLIES	2,500	2,500	2,500	2,500	2,500	2,500
EQUIPMENT MAINT & REPAIR	15,000	10,800	10,800	10,800	10,800	10,800
UNIFORMS & PPE	1,000	2,000	2,020	2,040	2,061	2,081
FUEL EXPENSES	983,900	998,659	1,013,638	1,028,843	1,044,276	1,059,940
PROFESSIONAL SERVICES	2,200	3,000	3,000	3,000	3,000	3,000
CONTRACTUAL SERVICES	11,600	11,716	11,833	11,951	12,071	12,192
LEGAL FEES	1,000	1,010	1,020	1,030	1,041	1,051
TELEPHONE	1,500	1,515	1,530	1,545	1,561	1,577
CONFERENCE & TRAVEL	800	808	816	824	832	841
INSURANCE & BONDS	8,600	8,686	8,773	8,861	8,949	9,039
INSURANCE CLAIMS	1,800	1,800	1,800	1,800	1,800	1,800
UTILITIES	33,100	33,100	15,000	15,000	15,000	15,000
TERMINAL BLDG REPAIR & GROUNDS	4,000	4,000	4,000	4,000	4,000	4,000
HANGER BLDG REPAIR & MAINT	3,200	3,200	3,200	3,200	3,200	3,200
EQUIPMENT RENTAL	500	-	-	-	-	-
DUES & MEMBERSHIPS	100	-	-	-	-	-
PRINTING & PUBLISHING	1,300	1,000	1,000	1,000	1,000	1,000
MISCELLANEOUS	1,500	1,000	1,000	1,500	1,000	1,000
CREDIT CARD PROCESSING FEE	15,000	15,000	15,225	15,453	15,685	15,920
MACHINERY & EQUIPMENT	500	500	500	500	500	500
CAPITAL OUTLAY	86,300	-	-	-	-	-
DEBT SERVICE	19,300	-	-	-	-	-
REPAYMENT OF ADVANCE FROM ELECTRIC	10,000	26,400	26,150	25,900	25,650	40,400
GRANT MATCH TO STATE	-	-	-	-	-	-
DEPRECIATION	285,000	300,000	300,000	300,000	300,000	300,000
TOTAL EXPENSES	**$ 1,753,500**	**$ 1,695,725**	**$ 1,698,910**	**$ 1,720,202**	**$ 1,741,715**	**$ 1,778,213**
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	**$ 1,404,800**	**$ (247,735)**	**$ (249,989)**	**$ (249,861)**	**$ (249,632)**	**$ (264,062)**
YEAR END BALANCES						
NET POSITION BEGINNING OF YEAR	5,810,371	7,215,171	6,967,436	6,717,447	6,467,587	6,217,955
CHANGE IN NET POSITION	1,404,800	(247,735)	(249,989)	(249,861)	(249,632)	(264,062)
NET POSITION	**$ 7,215,171**	**$ 6,967,436**	**$ 6,717,447**	**$ 6,467,587**	**$ 6,217,955**	**$ 5,953,893**
CASH & INVESTMENTS	**$ 57,763**	**$ 110,028**	**$ 160,039**	**$ 210,179**	**$ 260,547**	**$ 296,485**

Assumptions:

Interest Rate	0.5%
Inflation	1.0%
Wages	2.0%
Growth	1.5%
Fuel Increase	1.5%
Fuel Cost	1.5%

D-68R

Act 99 Debt - Terminal Building

Due Date: 9/28

5.625% Fixed rate

Year	Loan Balance	295-295-995 Interest To pay	295-295-991 Principal To pay	Total Payment
	180,800			
2001	172,808	10,170.00	7,992.24	18,162.24
2002	164,366	9,720.44	8,441.81	18,162.25
2003	155,449	9,245.58	8,916.66	18,162.24
2004	146,031	8,744.02	9,418.22	18,162.24
2005	136,083	8,214.25	9,947.99	18,162.24
2006	125,576	7,654.67	10,507.57	18,162.24
2007	114,477	7,063.62	11,098.62	18,162.24
2008	102,754	6,439.33	11,722.92	18,162.25
2009	90,372	5,779.91	12,382.33	18,162.24
2010	77,293	5,083.41	13,078.84	18,162.25
2011	63,478	4,347.72	13,814.52	18,162.24
2012	48,887	3,570.65	14,591.59	18,162.24
2013	33,474	2,749.88	15,412.37	18,162.25
2014	17,195	1,882.93	16,279.31	18,162.24
2015	0	967.22	17,195.02	18,162.24
		18,601.81	**90,371.65**	**108,973.46**

ELECTRIC FUND

The Electric Fund provides electrical distribution services with power from Consumers Power Company's Campbell Plant, Detroit Edison's Belle River Plant and the remainder of its needs come from the Michigan Public Power Association. The Fund also owns a portion of the Kalkaska gas plant used when there is a need for additional capacity and the cost is less than market to generate it. We also own a portion of the Granger methane project. The fund revenues are derived from the sale of power. The utility owns and operates and maintains two substations and the distribution system.

REVENUES: CURRENT BUDGET

POWER SALES are greater than expected possibly because of a stronger local economy. This reflects higher demand for electricity than expected and more new customers than last year. POWER COST ADJUSTMENT REVENUES are slightly higher than budgeted as the cost of power has increased more than projected.

FINES & FORFEITS are projected slightly lower than budget and reflects our customers capacity to pay their electric utility bills.

INTEREST & RENTS are lower than expected to reflect much lower interest rates.

TRANSFER FROM OTHER FUNDS is lower than budget because the Marina Fund did not budget for the transfer, only the interest expense.

PROPOSED BUDGET

POWER SALES are forecasted with an approximate 2% increase over 2014-15 Estimated Actuals. This is a conservative estimate but takes into consideration the higher demand for electricity with a growing economy. Looking at future years in the 5-year plan, wages and fringes are pushing the fund to less than a break even position and losing cash. POWER COST ADJ REVENUES are projected up slightly as last year's budget, using our experience to estimate our cost of power based on MPPA's projections. This is a pretty difficult estimate due to the wholesale pricing volatility.

INTEREST & RENTS are slightly higher than Estimated Actuals to reflect low interest rates assumption, plus interest payback from the East Park project (Marina Fund) and the Airport.

TRANSFER FROM OTHER FUNDS is proposed at $25,000 from the Marina, $10,000 from the airport, and $34,500 being transferred from PI #9 for the labor, equipment and materials for conduit installation relative to fiber project in the industrial park.

EXPENSES: CURRENT BUDGET

TRANSMISSION & DISTRIBUTION is under budget attributed to less costs in salaries/wages and employee fringe benefit costs, and contractual services for meter testing, power line tree trimming.

ACCOUNTING & ADMIN - CUSTOMER ACCOUNTING is lower by an estimated $20,000 with salaries, fringe benefits, office supplies, legal fees, and telephone all under budget.

PURCHASED POWER is slightly less than anticipated due to estimates by the MPPA. RENEWABLE ENERGY costs are targeted to meet budgetary estimates.

Construction for CAPITAL IMPROVEMENTS was less than the budget because the department used less private contractors than expected. Also bad debt expense is predicted to be $12,000 less than budgeted.

FUND TRANSFERS are higher than budgeted due to the purchase of a bucket truck.

PROPOSED BUDGET

TRANSMISSION & DISTRIBUTION is projected higher than last year's budget. This is due to a 1% proposed increase to CWA workers (CWA union contract expires on May 31, 2015) and the additional pay for more city employees achieving their Journeyman Licenses.

TRANSMISSION/DISTRIBUTION - CONTRACTUAL SERVICES are budgeted the same as 2014-15 and include PCB testing, meter testing and tree trimming.

ACCOUNTING & ADMIN - CUSTOMER ACCOUNTING is up due to salaries and fringe benefits and a proposed 1% wage increase and increases in Community Promotions. Contractual Services are up $3,200 due to increased costs of utility bill printing.

PURCHASED POWER costs are slightly lower based upon MPPA estimates. Costs for various studies through the MPPA have also gone down by $5,000. Renewable Resources and Energy Efficiency are budgeted very

close to our 2014-15 budget estimates.

Construction for CAPITAL IMPROVEMENTS is budgeted $2,100 less than the current budget and calls for improvements to substations, transitioning City street lights to LEDs and purchases for capital inventory.

FUND TRANSFERS are up for Electric Department's cost share on two new copiers at City Hall and a nominal mowing charge. There is also a $126,000 transfer to the DPW Site Fund and a $100,000 transfer to Motor Pool for a polecat.

FUND BALANCE AND FUTURE FUND PROJECTIONS:

The estimated cash balance at year end 2014-15 is over $4.0 million, with $860,000 to be paid back from advances to other funds (airport & marina). Future projections include the payback from the Marina Fund and Airport Funds with annual interest payments to the Electric Fund, as if the fund had invested that money.

Long term, without rate increases, the fund's cash flow will turn negative and would make future capital improvements problematic without a bond issue. There is still a lot of uncertainty about future costs of power. We could have decreased costs from the State's green power requirements, but we experienced higher costs from the regulation of coal fired plants. We completed a cost of service study to insure we are charging customers the cost of service being provided. We have included a 2% rate increase in the proposed budget. Our power cost adjustment (PCA) will keep our revenues up with the power cost increase, but it will lag by six months.

CITY OF CHARLEVOIX
ELECTRIC FUND
2015-16 BUDGET

	2013-14 Actual	2014-15 Budget	2014-15 Est. Actual	2015-16 Budget
REVENUES				
ELECTRIC SERVICES	40,909	26,600	25,700	25,700
POWER SALES	5,462,359	5,360,700	5,820,250	5,936,400
POWER COST ADJ REVENUES	1,213,171	1,136,400	1,150,000	1,142,082
FINES & FORFEITS	35,190	43,700	32,000	35,000
INTEREST & RENTS	21,138	28,500	17,800	21,355
OTHER	17,742	4,000	6,600	3,500
TRANSFER FROM OTHER FUNDS	8,488	73,500	17,983	69,500
TOTAL REVENUES	**$ 6,798,996**	**$ 6,673,400**	**$ 7,070,333**	**$ 7,233,537**
EXPENSES				
TRANSMISSION / DISTRIBUTION	1,142,877	1,279,300	1,210,045	1,347,500
ACCOUNTING & ADMIN	543,697	629,400	609,250	654,800
PURCHASED POWER	4,455,259	4,884,300	4,871,300	4,819,300
CAPITAL IMPROVEMENTS	58,574	472,600	405,300	470,500
DEPRECIATION	525,697	525,000	525,000	525,000
FUND TRANSFERS	315,100	123,600	226,100	232,100
DEBT SERVICE	-	-	-	-
TOTAL EXPENSES	**$ 7,041,204**	**$ 7,914,200**	**$ 7,846,994**	**$ 8,049,200**
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	**$ (242,207)**	**$ (1,240,800)**	**$ (776,662)**	**$ (815,663)**
YEAR END BALANCES				
NET POSITION BEGINNING OF YEAR	11,078,082	10,178,810	10,835,875	10,059,213
CHANGE IN NET POSITION	(242,207)	(768,200)	(776,662)	(815,663)
NET POSITION	**$ 10,835,875**	**$ 9,410,610**	**$ 10,059,213**	**$ 9,243,550**
RESERVE FOR DEPOSITS	85,000	85,000	85,000	85,000
CHARTER RESERVE	75,000	75,000	75,000	75,000
UNRESTRICTED	4,457,835	3,177,554	4,206,173	3,915,510
CASH & INVESTMENTS	**$ 4,617,835**	**$ 3,337,554**	**$ 4,366,173**	**$ 4,075,510**

CITY OF CHARLEVOIX
ELECTRIC FUND
6 YEAR PROJECTION

	2015-16 Budget	2016-17 Projection	2017-18 Projection	2018-19 Projection	2019-20 Projection	2020-21 Projection
REVENUES						
ELECTRIC SERVICES	25,700	26,214	26,738	27,273	27,819	28,375
POWER SALES	5,936,400	5,936,400	6,055,128	6,055,128	6,176,231	6,176,231
POWER COST ADJ REVENUES	1,142,082	1,142,082	1,164,924	1,164,924	1,188,222	1,188,222
FINES & FORFEITS	35,000	35,000	35,700	35,700	36,414	36,414
INTEREST & RENTS	21,355	39,846	64,745	64,647	64,552	114,460
OTHER	3,500	2,000	2,000	2,000	2,000	2,000
TRANSFER FROM OTHER FUNDS*	69,500	58,080	82,580	81,830	81,080	145,330
TOTAL REVENUES	**$ 7,233,537**	**$ 7,239,622**	**$ 7,431,815**	**$ 7,431,502**	**$ 7,576,317**	**$ 7,691,031**
EXPENSES						
TRANSMISSION / DISTRIBUTION	1,347,500	1,371,811	1,371,811	1,371,811	1,371,811	1,371,811
ACCOUNTING & ADMIN	654,800	699,277	715,596	729,908	746,934	761,873
PURCHASED POWER	4,819,300	4,915,686	4,940,264	4,964,966	4,989,791	5,014,740
CAPITAL IMPROVEMENTS	470,500	1,630,000	230,000	280,000	230,000	230,000
DEPRECIATION	525,000	535,500	546,210	557,134	568,277	579,642
FUND TRANSFERS	232,100	128,500	128,500	128,500	128,500	128,500
DEBT SERVICE	-	-	-	-	-	-
TOTAL EXPENSES	**$ 8,049,200**	**$ 9,280,773**	**$ 7,932,381**	**$ 8,032,318**	**$ 8,035,312**	**$ 8,086,565**
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	**$ (815,663)**	**$ (2,041,151)**	**$ (500,566)**	**$ (600,817)**	**$ (458,995)**	**$ (395,534)**
YEAR END BALANCES						
NET POSITION BEGINNING OF YEAR	10,059,213	9,243,550	7,202,398	6,701,832	6,101,015	5,642,020
CHANGE IN NET POSITION	(815,663)	(2,041,151)	(500,566)	(600,817)	(458,995)	(395,534)
NET POSITION	**$ 9,243,550**	**$ 7,202,398**	**$ 6,701,832**	**$ 6,101,015**	**$ 5,642,020**	**$ 5,246,486**
RESERVE FOR DEPOSITS	85,000	85,000	85,000	85,000	85,000	85,000
CHARTER RESERVE	75,000	75,000	75,000	75,000	75,000	75,000
UNRESTRICTED	3,915,510	2,409,859	2,455,503	2,411,820	2,521,101	2,705,210
CASH & INVESTMENTS	**$ 4,075,510**	**$ 2,569,859**	**$ 2,615,503**	**$ 2,571,820**	**$ 2,681,101**	**$ 2,865,210**

* Includes the repayment of principal and interest from the Marina Fund for the advance from the Electric Fund

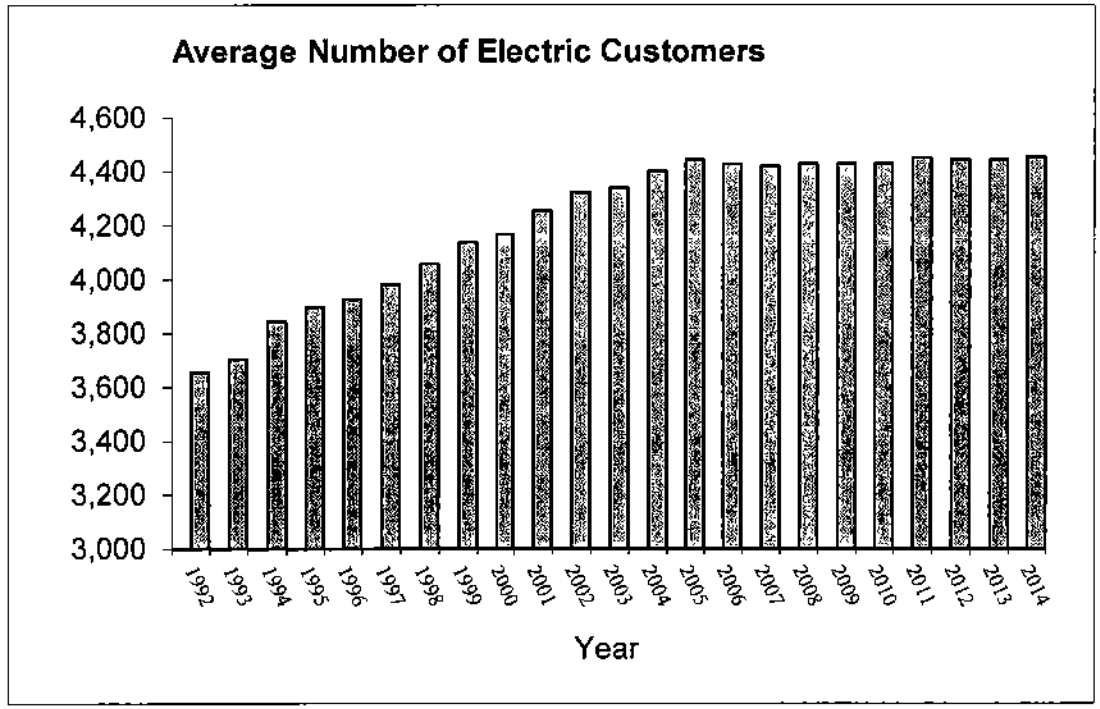
Assumptions:

Annual wage rate of 2%
Fringe rate increases 77-79% over six years
Inflation rate of 2%
Interest rate of 1%

	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
Rate Increases	2.0%	0.0%	2.0%	0.0%	2.0%	0.0%

CUSTOMERS HISTORY

	AVERAGE # OF CUSTOMERS
1992	3,656
1993	3,704
1994	3,844
1995	3,898
1996	3,926
1997	3,982
1998	4,059
1999	4,139
2000	4,167
2001	4,254
2002	4,322
2003	4,340
2004	4,402
2005	4,444
2006	4,427
2007	4,420
2008	4,428
2009	4,428
2010	4,428
2011	4,451
2012	4,444
2013	4,442
2014	4,454



Customer total includes 39 demand customers and 72 security lights. (2014)

Marina Fund Repayment Plan
December 23, 2014
(All cost estimates in 2014 dollars)

Item	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	Beyond 2022
Repay Electric Fund - Interest	25,000	25,000	50,000	50,000	50,000	100,000	100,000	293,000
Repay Electric Fund - Principal	6,930	6,680	6,430	5,930	5,430	4,930	3,930	5,860
Total Advance from Electric to Marina $700,000 in 2009								
TOTALS:	**31,930**	**31,680**	**56,430**	**55,930**	**55,430**	**104,930**	**103,930**	**298,860**

Airport Fund Repayment Plan
December 23, 2014
(All cost estimates in 2014 dollars)

Item	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	Beyond 2022
Repay Electric Fund - Interest	1,125	1,400	1,150	900	650	400	-	
Repay Electric Fund - Principal	10,000	25,000	25,000	25,000	25,000	40,000	-	
Total Advance from Electric to Airport $200,000 in 2011								
TOTALS:	**11,125**	**26,400**	**26,150**	**25,900**	**25,650**	**40,400**	**-**	**-**

SEWER FUND

Activities financed by the Sewer Fund include maintenance of all sanitary sewer lines and lift stations both in the City and Townships (Charlevoix, Hayes, Marion) and treatment of all sewage at the Treatment Plant. Note that the Sewer Fund also includes Public Improvement Fund #2 Sewer Capital Improvement Fund and Public Improvement #5 Northside/Southside Sewer Fund for accounting purposes.

REVENUES: CURRENT BUDGET

The City will receive an estimated $349,373 in remaining S-2 grant for planning and engineering at the Wastewater Treatment Plant. These grants covered 90% of our costs to complete the study and engineering.

SEWER SALES are tracking according to estimates with the large increase in rates. Customers are still adding sprinkling meters to avoid sewer charges but we seem to have finally gotten the fund turned around so that it is now profitable.

PROCEEDS FROM BOND SALES/STATE SRF LOAN are forecasted to be lower and are according to the engineer's estimate. These figures reflect the costs of construction and engineer through the end of the 2014-15 fiscal year. Project is still on schedule to meet all discharge requirements by end of the year, 2015.

TRANSFER FROM INFRASTRUCTURE was lower than anticipated due to not completing the State Street Improvement Project in 2014-15.

TRANSFER FROM PI-2 of $200,000 is for improvements at the Wastewater Treatment Plant.

PROPOSED BUDGET

$306,000 is anticipated in state grant revenues for the first of three SAW (Sewer, Asset Management, Wastewater) grants. The City's match is 10% of total project costs, or $34,000. These grant dollars will be used to inventory and map the current sewer collection in GIS software. It will include videotaping all sewer lines and purchasing GIS software to better manage our sewer collection /treatment facilities.

SEWER SALES reflect the second of three annual increases with this year's

rate increase set at 22%. This rate increase was recommended by Utility Financial Services and is required by debt service obligations for our improvements at the Wastewater Treatment Plant. Future rate increases in the fund after the third year of double digit increases should only be for inflation as long as we keep sales in line with projections. We should be able to see the fund generate cash to bring the cash balance back in line with future needs.

PROCEEDS FROM BOND SALES/SRF LOAN of $7,375,500 to pay for construction and engineering on the WWTP project. This is the engineer's estimate and we might need to complete a budget amendment depending upon the actual numbers.

EXPENSES: CURRENT BUDGET

WASTEWATER TREATMENT PLANT is lower than budget due to the savings on the Chemicals and Repairs and Maintenance Supplies line items.

SEWER LINES are projected to be slightly higher because of higher costs in Equipment Rental and Contractual Services.

DEPRECIATION is higher due to capitalizing a larger fixed asset because investments into the Wastewater Treatment Plant.

CAPITAL IMPROVEMENTS reflect the engineer's estimates of the costs of improvements to the WWTP by year end, 2014-15.

PROPOSED BUDGET

WASTEWATER TREATMENT PLANT is higher due to a 1% increase in salaries that increases fringe benefits. We are also budgeting more for Operating Supplies and Utilities. There has been a $22,500 reduction in Machinery and Equipment. Overall, this fund is up by $17,000 or about 2.5%.

SEWER LINES is up because of higher salaries/fringe benefits and include $20,000 to clean the Belvedere sewer line and root cut service lines. Equipment rental has increased according to predictions consistent with year-end Estimated Actuals.

DEPRECIATION has increased once more due to capitalizing a larger fixed asset because investments into the Wastewater Treatment Plant.

CAPITAL IMPROVEMENTS include PROCEEDS FROM BOND SALES/STATE SRF LOAN TRANSFER FROM INFRASTRUCTURE is projected at $7,376,000, according to the engineer's estimates. There is also $340,000 budgeted for the SAW grant and $109,800 (transfer from PI-6) for sewer line improvements on State Street.

FUND BALANCE AND FUTURE FUND PROJECTIONS:

The City will need to hold firm to annual rate increases to pay off annual debt and keep up with inflationary costs. Staff will work with consultants to minimize rate increases over the next two years. With usage figures consistent with consultant forecasts, we should be able to allocate for inflationary rate increases only starting in the 2017-18 budget.

The total cash remaining in the fund at year end is projected at about $1,653,846. This is a start on the improvements funding, but the fund must retain 1.4 x the debt service ratio by the second year of the project.

CITY OF CHARLEVOIX
SEWER FUND*
2015-16 BUDGET

	2013-14 Actual	2014-15 Budget	2014-15 Est. Actual	2015-16 Budget
REVENUES				
OPERATIONS				
STATE GRANTS	425,775	-	349,373	306,000
SEWER SERVICES - MISCELLANEOUS	2,222	-	660	-
SEWER SALES	1,141,178	1,454,000	1,454,000	1,773,900
DISCOUNTS FORFEITED	6,692	7,200	7,200	7,200
INTEREST EARNINGS - OPERATIONS	204	1,000	500	500
OTHER & PASS THRU'S	5,397	5,000	5,000	5,000
SALE OF FIXED ASSETS	-	-	-	-
PROCEEDS FROM BOND SALE / SRF LOAN	-	3,500,000	2,094,280	7,375,500
TRANSFER FROM OTHER FUNDS	-	-	-	-
TRANSFER FROM INFRASTRUCTURE	111,704	142,400	85,000	109,800
CAPTIAL IMPROVEMENT FUND				
SEWER SERVICES-TAP INS	11,000	10,000	6,000	8,000
INTEREST EARNINGS - CAPITAL RESERVE	75	1,000	100	100
TRANSFER FROM OTHER FUNDS PI #2	-	235,000	200,000	-
NORTHSIDE SEWER				
NORTHSIDE SEWER FEES	2,000	-	4,000	-
INTEREST EARNINGS - NORTHSIDE SEWER	95	100	100	100
MISC INCOME - PASS THRU PAYMENTS	-	-	-	-
SOUTHSIDE SEWER AREA				
SEWER SERVICES-TAP INS	-	-	-	-
SEWER CONSTRUCTION FEES	-	-	-	-
INTEREST EARNINGS - OVERSIZING	-	-	-	-
TRANSFER FROM OTHER FUNDS	-	-	-	-
TOTAL REVENUES	**$ 1,706,341**	**$ 5,355,700**	**$ 4,206,213**	**$ 9,586,100**
EXPENSES				
OPERATIONS				
WASTEWATER TREATMENT PLANT	635,086	682,100	660,360	699,100
SEWER LINES	116,080	110,900	135,463	150,800
ACCOUNTING & ADMIN	181,561	200,400	207,790	245,200
LIFT STATIONS	69,343	66,600	57,316	74,000
CAPITAL IMPROVEMENTS	5,180	3,694,300	2,640,630	7,825,800
DEPRECIATION	208,969	218,000	410,000	660,000
DEBT SERVICE	-	-	1,500	248,000
FUND TRANSFERS	35,100	36,200	36,200	39,800
CAPTIAL IMPROVEMENT FUND				
FUND TRANSFERS	-	-	200,000	-
NORTHSIDE SEWER				
NORTHSIDE SEWER LEGAL / PROF FEES	-	-	-	-
CAPITAL IMPROVEMENTS	-	-	-	-
TOTAL EXPENSES	**$ 1,251,318**	**$ 5,008,500**	**$ 4,349,258**	**$ 9,942,700**
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	**$ 455,024**	**$ 347,200**	**$ (143,045)**	**$ (356,600)**
YEAR END BALANCES				
NET POSITION BEGINNING OF YEAR	5,152,877	5,258,704	5,607,901	5,464,855
CHANGE IN NET POSITION	455,024	4,077,700	(143,045)	(356,600)
NET POSITION	**$ 5,607,901**	**$ 9,336,404**	**$ 5,464,855**	**$ 5,108,255**
CHARTER RESERVE	75,000	75,000	75,000	75,000
BOND DEBT SERVICE REQUIREMENTS	-	750,000	750,000	750,000
CASH PI #2 RESERVE FOR CAPITAL	225,276	201	31,376	39,476
CASH PI #5 NORTHSIDE SEWER RESERVE	284,781	287,086	288,881	288,981
UNRESTRICTED	498,434	257,686	205,189	500,389
CASH & INVESTMENTS	**$ 1,083,491**	**$ 1,369,973**	**$ 1,350,446**	**$ 1,653,846**

* Includes Capital Reserve Fund (402), Northside Sewer Fund (405) and Sewer Fund (590)

CITY OF CHARLEVOIX
SEWER FUND
6 YEAR PROJECTION

	2015-16 Budget	2016-17 Projection	2017-18 Projection	2018-19 Projection	2019-20 Projection	2020-21 Projection
REVENUES						
STATE GRANTS	306,000	306,000	306,000	-	-	-
SEWER SERVICES - MISCELLANEOUS	7,200	6,000	6,000	6,000	6,000	6,000
SEWER SALES	1,773,900	2,206,500	2,252,700	2,297,800	2,343,800	2,390,700
INTEREST EARNINGS	500	16,538	23,284	26,569	30,435	34,522
OTHER	5,000	3,000	3,000	3,000	3,000	3,000
TAP-IN REVENUE	8,100	-	-	-	-	-
PROCEEDS FROM BOND SALE / SRF LOAN	7,375,500	292,560	-	-	-	-
NORTHSIDE SEWER REVENUE PI #5	100	-	-	-	-	-
TRANSFER FROM INFRASTRUCTURE	109,800	-	-	-	-	-
TRANSFER FROM OTHER FUNDS PI #2	-	-	-	-	-	-
TOTAL REVENUES	**$ 9,586,100**	**$ 2,832,598**	**$ 2,590,984**	**$ 2,333,369**	**$ 2,383,235**	**$ 2,434,222**
EXPENSES						
WASTEWATER TREATMENT PLANT	699,100	730,494	736,623	751,155	767,974	783,134
SEWER LINES	150,600	153,823	157,202	160,346	163,868	167,146
ACCOUNTING & ADMIN	245,200	244,467	250,088	254,950	260,816	265,893
LIFT STATIONS	74,000	75,445	77,015	78,555	80,189	81,793
CAPITAL IMPROVEMENTS	7,825,800	666,560	374,000	34,000	34,000	34,000
DEPRECIATION	660,000	673,200	686,664	700,397	714,405	728,693
DEBT SERVICE	248,000	247,500	627,688	627,938	627,938	627,686
FUND TRANSFERS	39,600	39,800	39,800	39,800	39,800	39,800
TOTAL EXPENSES	**$ 9,942,700**	**$ 2,831,290**	**$ 2,949,079**	**$ 2,647,141**	**$ 2,688,990**	**$ 2,728,145**
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	**$ (356,600)**	**$ 1,309**	**$ (358,096)**	**$ (313,772)**	**$ (305,755)**	**$ (293,923)**
YEAR END BALANCES						
NET POSITION BEGINNING OF YEAR	5,464,855	5,108,255	5,109,564	4,751,468	4,437,696	4,131,941
CHANGE IN NET POSITION	(356,600)	1,309	(358,096)	(313,772)	(305,755)	(293,923)
NET POSITION	**$ 5,108,255**	**$ 5,109,564**	**$ 4,751,468**	**$ 4,437,696**	**$ 4,131,941**	**$ 3,838,018**
CASH & INVESTMENTS	**$ 1,653,846**	**$ 2,328,354**	**$ 2,656,922**	**$ 3,043,547**	**$ 3,452,198**	**$ 3,886,968**

Assumptions:

Annual wage rate of 2%
Fringe rate increases 77-79% over six years
Inflation rate of 2%
Interest rate of 1%

	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
Rate Increases	22.0%	24.5%	2.0%	2.0%	2.0%	2.0%

City of Charlevoix
Schedule of Estimated Debt Service

Sewer Revenue Bonds - Jr. Lein (LTGO), ACT 94
CWRF #5572-01
Closing Date: 09/17/2014
Fixed Rate: 2.50%

Fiscal Year End 3/31	Principal Outstanding	Principal Due April 1	Interest Rate	Interest Due April 1	Interest Due October 1	Total Interest	Total P + I
2016	$ 9,900,000	$ -	2.50%	$ 123,750	$ 123,750	$ 247,500	**$ 247,500**
2017	$ 9,900,000	$ -	2.50%	$ 123,750	$ 123,750	$ 247,500	**$ 247,500**
2018	$ 9,900,000	$ 385,000	2.50%	$ 123,750	$ 118,938	$ 242,688	**$ 627,688**
2019	$ 9,515,000	$ 395,000	2.50%	$ 118,938	$ 114,000	$ 232,938	**$ 627,938**
2020	$ 9,120,000	$ 405,000	2.50%	$ 114,000	$ 108,938	$ 222,938	**$ 627,938**
2021	$ 8,715,000	$ 415,000	2.50%	$ 108,938	$ 103,750	$ 212,688	**$ 627,688**
2022	$ 8,300,000	$ 425,000	2.50%	$ 103,750	$ 98,438	$ 202,188	**$ 627,188**
2023	$ 7,875,000	$ 440,000	2.50%	$ 98,438	$ 92,938	$ 191,375	**$ 631,375**
2024	$ 7,435,000	$ 450,000	2.50%	$ 92,938	$ 87,313	$ 180,250	**$ 630,250**
2025	$ 6,985,000	$ 460,000	2.50%	$ 87,313	$ 81,563	$ 168,875	**$ 628,875**
2026	$ 6,525,000	$ 475,000	2.50%	$ 81,563	$ 75,625	$ 157,188	**$ 632,188**
2027	$ 6,050,000	$ 485,000	2.50%	$ 75,625	$ 69,563	$ 145,188	**$ 630,188**
2028	$ 5,565,000	$ 495,000	2.50%	$ 69,563	$ 63,375	$ 132,938	**$ 627,938**
2029	$ 5,070,000	$ 510,000	2.50%	$ 63,375	$ 57,000	$ 120,375	**$ 630,375**
2030	$ 4,560,000	$ 520,000	2.50%	$ 57,000	$ 50,500	$ 107,500	**$ 627,500**
2031	$ 4,040,000	$ 535,000	2.50%	$ 50,500	$ 43,813	$ 94,313	**$ 629,313**
2032	$ 3,505,000	$ 550,000	2.50%	$ 43,813	$ 36,938	$ 80,750	**$ 630,750**
2033	$ 2,955,000	$ 565,000	2.50%	$ 36,938	$ 29,875	$ 66,813	**$ 631,813**
2034	$ 2,390,000	$ 575,000	2.50%	$ 29,875	$ 22,688	$ 52,563	**$ 627,563**
2035	$ 1,815,000	$ 590,000	2.50%	$ 22,688	$ 15,313	$ 38,000	**$ 628,000**
2036	$ 1,225,000	$ 605,000	2.50%	$ 15,313	$ 7,750	$ 23,063	**$ 628,063**
2037	$ 620,000	$ 620,000	2.50%	$ 7,750	$ -	$ 7,750	**$ 627,750**
	TOTAL	**$ 9,900,000**		**$ 1,649,563**	**$ 1,525,813**	**$ 3,175,375**	**$13,075,375**

WATER FUND

Activities financed by the Water Fund include water treatment, storage, with sale and distribution to all customers. The system relies on Lake Michigan as its water source. Operators of the plant are shared with the Waste Water Treatment Plant. The plant is operating below its capacity.

REVENUES: CURRENT BUDGET

STATE AND FEDERAL GRANTS- we were fortunate to get two grants for an estimated $196,299 to reimburse the City for costs associated with water line freezes for the 2013-14 winter.

WATER SERVICES-TAP INS are slightly above budget.

WATER SERVICES-MISC was less than budget by approximately $3,500.

The WATER SALES are projected well under budget ($32,000) due to a cold, wet spring and summer. Additionally, with increases in sewer rates many residents may be conserving water to save on utility bills.

INTEREST EARNINGS are projected at less than budget due to very low interest rates and lower than expected cash balance.

DISCOUNTS FORFEITED are lower than budgeted. We have more customers using our direct payment option so we have fewer penalties for late payment.

TRANSFER FROM INFRASTUCTURE is much less than anticipated due to delays in the State Street Project.

PROPOSED BUDGET

WATER SERVICES TAP INS are projected similar to the end of the year Estimated Actuals. We receive these fees only when there is a service requested that has never had our water available before at a given location.

WATER SALES are projected up to reflect a 5% increase in rates as proposed based on future fund projections and to maintain a reasonable cash balance in the fund.

TRANSFER FROM INFRASTRUCTURE is projected at $230,900 with $222,800 earmarked for water line costs associated with the State Street

Project and $8,100 for the Pine River Lane water line upgrade.

TRANSFER FROM STREET IMPROVEMENT of $30,000 is from PI-7 Fund and will be earmarked for street repaving associated with the Pine River Lane water line upgrade

MISCELLANEOUS includes an approximate $55,000 reimbursement to the City from the developer of the Charlevoix Pointe project for a water line extension. Project will not commence until City has received all reimbursement dollars up-front. Remainder of the funds are miscellaneous revenues.

EXPENSES: CURRENT BUDGET

TRANSMISSION & DISTRIBUTION is estimated to be more than budgeted. These unanticipated costs are mostly due to overtime costs on water line freezes and additional costs for materials. These costs will be reimbursed through the grant revenue mentioned above. This department has cut back on many transmission and distribution projects in CONTRACTUAL SERVICES to create a more balanced fund.

ACCOUNTING & ADMIN - CUSTOMER ACCOUNTING is projected to be about $16,000 over budget. This is mostly due to salaries and fringe benefit costs.

WATER TREATMENT PLANT is nearly $73,000 under budget due to SALARIES & WAGES and CONTRACTUAL SERVICES. After the water line freezes Staff postponed many projects to bring the Water Fund more in line.

CAPITAL IMPROVEMENTS were less than anticipated due to delays in the State Street Project.

PROPOSED BUDGET

TRANSMISSION & DISTRIBUTION is up to account for the wage increases, and increases in Contractual Services that did not occur in 2014-15 fiscal year. These services include cross connection services and hydraulic analysis and map updates.

WATER TREATMENT PLANT is much higher than last year's budget due to postponing many 2014-15 projects and budgeting for a new roof at the WTP at an estimated costs of $75,000 that is included in Building Maintenance. We also have replacement of four media filters for a total of $76,300 under Contractual Services.

CAPITAL IMPROVEMENTS includes Contract Engineering/Administration costs for State Street, $222,800 for State Street water line upgrades, and $93,500 for Pine River Lane water upgrades.

FUND BALANCE AND FUTURE FUND PROJECTIONS:

Due to $196,289 in grant monies to reimburse the City for water line freezes this fund's cash balance is projected to be much healthier than anticipated. The forecasted ending balance is $75,456. With successive cold and wet summers this fund has greatly underperformed our predictions and will need regular rate increases to achieve a healthier fund balance. Additionally, with sewer charges going up dramatically each year for at least three years, residents will try and conserve water to lower sewer costs. The fund will need to be very careful with their spending to stay in a positive cash balance situation.

The incremental increases planned for the fund should keep it in healthy shape as shown in the 6 year plan. The plant is over 20 years old and we are starting to see some larger repair bills than in the past. Building a cash reserve to handle these bills is smart financial planning, but is subject to big swings in water sales due to weather and conservation by customers. We are concerned about the decline in the cash balance and the proposed budget reductions which cuts some maintenance items from the proposed budget. These will catch up with us if we are not able to fund them in future year's budgets. The 5% rate increase will move the fund in a more positive direction but a rainy summer and fall with low consumption could leave us with little cash and another year of deferring items that really need attention.

CITY OF CHARLEVOIX
WATER FUND
2015-16 BUDGET

	2013-14 Actual	2014-15 Budget	2014-15 Est. Actual	2015-16 Budget
REVENUES				
STATE & FEDERAL GRANTS	-	-	196,299	-
WATER SERVICES-TAP INS	1,468	2,500	3,500	3,500
WATER SERVICES-READ-O-MATIC	7,992	1,200	1,000	1,200
WATER SERVICES-MISC	5,584	8,000	4,500	5,000
WATER SALES	860,566	902,600	870,000	913,500
INTEREST EARNINGS	404	1,300	500	200
DISCOUNTS FORFEITED	5,970	6,000	5,500	6,000
TRANSFER FROM MOTOR POOL	-	-	-	-
TRANSFER FROM INFRASTRUCTURE	94,661	142,400	5,000	230,900
TRANSFER FROM STREET IMPROVEMENT	-	-	-	30,000
MISCELLANEOUS	15,999	5,000	12,000	63,400
TOTAL REVENUES	**$ 992,645**	**$ 1,069,000**	**$ 1,098,299**	**$ 1,253,700**
EXPENSES				
TRANSMISSION & DISTRIBUTION	342,525	292,200	316,057	330,900
ACCOUNTING & ADMIN	211,839	179,800	189,888	189,800
WATER TREATMENT PLANT	343,747	467,600	393,467	560,900
CAPITAL IMPROVEMENTS	3,167	142,400	129,675	316,200
DEPRECIATION	226,257	223,600	230,000	235,000
FUND TRANSFERS	-	-	-	3,600
DEBT SERVICE	-	-	-	-
TOTAL EXPENSES	**$ 1,127,535**	**$ 1,305,600**	**$ 1,259,087**	**$ 1,636,400**
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	**$ (134,890)**	**$ (236,600)**	**$ (160,788)**	**$ (382,700)**
YEAR END BALANCES				
NET POSITION BEGINNING OF YEAR	4,864,482	4,746,343	4,729,592	4,568,804
CHANGE IN NET POSITION	(134,890)	(94,200)	(160,788)	(382,700)
NET POSITION	**$ 4,729,592**	**$ 4,652,143**	**$ 4,568,804**	**$ 4,186,104**
CHARTER RESERVE	75,000	75,000	75,000	75,000
UNRESTRICTED	78,944	43,516	148,156	456
CASH & INVESTMENTS	**$ 153,944**	**$ 118,516**	**$ 223,156**	**$ 75,456**

CITY OF CHARLEVOIX
WATER FUND
6 YEAR PROJECTION

	2015-16 Budget	2016-17 Projection	2017-18 Projection	2018-19 Projection	2019-20 Projection	2020-21 Projection
REVENUES						
WATER SERVICES-TAP INS	3,500	3,500	3,500	5,000	5,000	5,000
WATER SERVICES-READ-O-MATIC	1,200	1,000	1,000	1,500	1,500	1,500
WATER SERVICES-MISC	5,000	10,000	10,000	10,000	10,000	10,000
WATER SALES	913,500	959,175	1,007,134	1,057,490	1,110,365	1,165,883
INTEREST EARNINGS	200	755	940	1,795	2,995	4,514
MISC INCOME	69,400	6,400	6,400	6,400	6,400	6,400
TRANSFER FROM MCSAUBA/MOTOR POO	-	-	-	-	-	-
TRANSFER FROM INFRASTRUCTURE	230,900	-	-	-	-	-
TRANSFER FROM STREET IMPROVEMENT	30,000	-	-	-	-	-
TOTAL REVENUES	**$ 1,253,700**	**$ 980,830**	**$ 1,028,974**	**$ 1,082,185**	**$ 1,136,260**	**$ 1,193,297**
EXPENSES						
TRANSMISSION & DISTRIBUTION	330,900	302,097	309,313	315,499	323,030	329,491
ACCOUNTING & ADMIN	189,800	194,472	198,758	202,473	206,945	210,824
WATER TREATMENT PLANT	560,900	425,679	435,480	444,190	454,414	463,502
CAPITAL IMPROVEMENTS	316,200	40,000	-	-	-	-
DEPRECIATION	235,000	235,000	235,000	235,000	235,000	235,000
FUND TRANSFERS	3,600	-	-	-	-	-
DEBT SERVICE	-	-	-	-	-	-
TOTAL EXPENSES	**$ 1,636,400**	**$ 1,197,248**	**$ 1,178,551**	**$ 1,197,162**	**$ 1,219,389**	**$ 1,238,817**
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	**$ (382,700)**	**$ (216,418)**	**$ (149,576)**	**$ (114,977)**	**$ (83,129)**	**$ (45,520)**
YEAR END BALANCES						
NET POSITION BEGINNING OF YEAR	4,568,804	4,186,104	3,969,686	3,820,110	3,705,133	3,622,004
CHANGE IN NET POSITION	(382,700)	(216,418)	(149,576)	(114,977)	(83,129)	(45,520)
NET POSITION	**$ 4,186,104**	**$ 3,969,686**	**$ 3,820,110**	**$ 3,705,133**	**$ 3,622,004**	**$ 3,576,484**
CHARTER RESERVE	75,000	75,000	75,000	75,000	75,000	75,000
UNRESTRICTED	456	19,038	104,462	224,485	376,356	565,836
CASH & INVESTMENTS	**$ 75,456**	**$ 94,038**	**$ 179,462**	**$ 299,485**	**$ 451,356**	**$ 640,836**

Assumptions:

Annual wage rate of 2%
Fringe rate increases 77-79% over six years
Inflation rate of 2%
Interest rate of 1%

	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
Rate Increases	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%

MARINA FUND

The Marina Fund accounts for revenues and expenses related to the operations of the City Marina. The charges to this fund are for operation and maintenance of the harbormaster building and the floating docks, as well as the adjacent areas. The fund is responsible for the debt service on the Marina/East Park project, partnering with the Downtown Development Authority. $5.5 Million in bonds were sold in 2006, which mature through 2026 and can be called in 2018. These bonds carry an interest rate of approximately 4%.

REVENUES: CURRENT BUDGET

RENTS AND ROYALTIES – DOCKING was budgeted at $397,300 and came in at approximately $368,700 for the fifth full season of operations in the new facility. We had a very slow spring season again and an average fall at the marina. This includes seasonals, the reservation system and transient revenues.

We have $18,000 in FEMA grant funds earmarked in STATE GRANTS for damage to the Shopper's Dock in the winter of 2013-14.

TRANSFERS FROM DDA will be $325,000 for the DDA share of the debt service.

PROPOSED BUDGET

The RENTS & ROYALTIES-DOCKING is estimated according to the 2014-15 boating season. We have used year-end Estimated Actuals for 2014-15 to forecast revenues for 2015-16. Similar to the 2014 season, there will be a two-tiered system for transient rates with reduced rates for the month of May.

FUND TRANSFERS FROM DDA will increase slightly and are proposed at $331,200 for the DDA share of the debt service.

EXPENSES: CURRENT BUDGET

SALARIES & WAGES- FULL TIME and TEMPROARY are slightly under budget due to better efforts to control personnel costs.

PROFESSIONAL SERVICES are projected over budget due to engineering costs for the dock expansion project.

PROPOSED BUDGET

SALARIES & WAGES-FULLTIME and TEMPORARY is budgeted slightly lower due to many seasonal workers not coming back. Starting hourly rates for all new hires will be slightly less reducing this personnel cost.

EMPLOYEE FRINGE BENEFITS is lower since there is a lower rate for full time employees.

TELEPHONE budget has been lowered to better reflect the cost at the marina.

UTILITIES are up slightly in the budget from last year. This accounts for increases in both water and sewer rates. These costs include the interactive water fountain with some of the maintenance costs reimbursed by the Charlevoix County Community Foundation.

BUILDING AND DOCK MAINTENENANCE includes $5,000 for adjustments to the underwater anchoring system for the docks. The Harbormaster feels this should be done each year.

TRANSFER TO ELECTRIC of $25,000 in principal and $6,930 in interest to repay a portion of the original loan for East Park.

DEBT SERVICE increases due to the bond payment amortization schedule totaling $441,800. Of this amount the DDA will be paying for $331,200 and Marina $110,600.

FUND BALANCE AND FUTURE FUND PROJECTIONS:

The long term revenue stream is projected with only 1% increases in Waterways rates, although the prior year increase averaged almost 5%. There could be a problem if the rates do not generate additional revenues or the DDA's cash flow requires more contribution by the marina. We are hopeful that the cash flows will improve so that the fund will be able to cover more costs associated with their adjacent areas in the marina, true administrative costs for salaries and fringes and more of the debt service costs of building the marina. We may have to wait a few years for this to occur and the DDA Fund and the Marina Fund need to be as careful as possible with the budget now to avoid any cash flow issues in funding the debt service.

CITY OF CHARLEVOIX
MARINA FUND
2015-16 BUDGET

	2013-14 Actual	2014-15 Budget	2014-15 Est. Actual	2015-16 Budget
REVENUES				
STATE GRANTS	-	-	18,000	-
LAUNDRY REVENUE	1,710	1,700	1,550	1,600
RENTS & ROYALTIES - DOCKING SEASONAL	55,271	58,900	47,470	47,900
RENTS & ROYALTIES - DOCKING RESERV SYSTEM	327,782	323,200	300,249	303,300
RENTS & ROYALTIES - DOCKING TRANSIENT	18,850	15,200	21,030	21,200
RENTS & ROYALTIES - SUNSHINE	-	-	-	4,000
RENTS & ROYALTIES - KEWEENAW	-	-	-	10,710
INTEREST INCOME	323	100	181	100
FUND TRANSFERS FROM OTHER FUNDS	-	-	-	-
FUND TRANSFERS FROM DDA - DEBT SVC	300,000	325,000	325,000	331,200
SALE OF FIXED ASSETS	-	-	-	-
MISCELLANEOUS-OTHER REVENUE	-	-	451	-
TOTAL REVENUES	**$ 703,936**	**$ 724,100**	**$ 713,931**	**$ 720,010**
EXPENSES				
SALARIES & WAGES - FULL TIME	28,896	28,400	29,061	6,900
WAGES - ICMA	2,752	2,900	2,970	1,100
SALARIES & WAGES - TEMPORARY	70,527	72,900	66,027	65,100
EMPLOYEE FRINGE BENEFITS	33,407	33,100	32,572	15,100
OFFICE SUPPLIES	100	-	-	-
OPERATING SUPPLIES	3,273	7,700	8,000	8,100
PROFESSIONAL SERVICES	1,120	2,300	27,170	5,200
CONTRACTUAL SERVICES	21,715	10,100	12,860	8,400
STATE CRS COMMISSION FEES	16,173	16,000	15,000	16,000
STATE CRS RESERVATION FEES	8,416	8,600	8,600	8,600
LEGAL FEES	912	500	1,000	-
TELEPHONE	1,062	1,300	1,192	800
CONFERENCE/TRAVEL/TRAINING	750	1,000	-	1,300
INSURANCE & BONDS	3,670	3,700	2,799	3,000
UTILITIES	61,016	62,000	63,000	65,300
BUILDING & DOCK MAINTENANCE	6,773	5,400	20,500	6,500
EQUIPMENT RENTAL	263	700	700	700
MISCELLANEOUS	7,398	7,100	700	700
CREDIT CARD PROCESSING FEES	-	-	7,800	7,800
REFUNDS & REBATES	208	-	67	-
AMORTIZATION EXPENSE	2,440	-	2,440	2,500
DEPRECIATION	657,514	657,500	657,500	657,500
MACHINERY & EQUIPMENT	-	500	-	-
INTEREST EXPENSE	3,500	5,200	3,483	6,900
TRANSFER TO ELECTRIC - ADVANCE REIMBUSE	3,500	3,500	3,500	25,000
DEBT SERVICE - PRINCIPAL	-	240,000	240,000	255,000
DEBT SERVICE - INTEREST	200,195	196,000	195,995	186,400
DEBT SERVICE - PAYING AGENT FEES	225	300	300	400
TOTAL EXPENSES	**$ 1,135,804**	**$ 1,366,700**	**$ 1,403,254**	**$ 1,354,300**
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	**$ (431,867)**	**$ (642,600)**	**$ (689,324)**	**$ (634,290)**
YEAR END BALANCES				
NET POSITION BEGINNING OF YEAR	4,418,740	3,763,765	3,986,873	3,297,549
CHANGE IN NET POSITION	(431,867)	(642,600)	(689,324)	(634,290)
NET POSITION	**$ 3,986,873**	**$ 3,121,165**	**$ 3,297,549**	**$ 2,663,259**
CASH AT PAYING AGENT	97,998	93,200	100,000	100,000
UNRESTRICTED	106,917	124,432	73,091	96,301
CASH & INVESTMENTS	**$ 204,915**	**$ 217,632**	**$ 173,091**	**$ 196,301**

CITY OF CHARLEVOIX
MARINA FUND
6 YEAR PROJECTION

	2015-16 Budget	2016-17 Projection	2017-18 Projection	2018-19 Projection	2019-20 Projection	2020-21 Projection	
REVENUES							
LAUNDRY REVENUE	1,600	1,600	1,600	1,600	1,600	1,600	
RENTS & ROYALTIES - DOCKING SEASONAL	47,900	48,379	48,863	49,351	49,845	50,343	
RENTS & ROYALTIES - DOCKING RESERV SYSTEM	303,300	306,333	309,396	312,490	315,615	318,771	
RENTS & ROYALTIES - DOCKING TRANSIENT	21,200	21,412	21,626	21,842	22,061	22,281	
RENTS & ROYALTIES - SUNSHINE	4,000	4,040	4,080	4,121	4,162	4,204	
RENTS & ROYALTIES - KEWEENAW	10,710	10,817	10,925	11,035	11,145	11,256	
INTEREST INCOME	100	1,963	2,148	2,086	2,029	1,875	
TRANSFER FROM DDA FOR DEBT SVC	331,200	331,195	340,195	348,395	350,795	357,195	
TOTAL REVENUES	**$ 720,010**	**$ 725,739**	**$ 738,834**	**$ 750,921**	**$ 757,252**	**$ 767,526**	
EXPENSES							
SALARIES & WAGES - FULL TIME	6,900	7,038	7,179	7,322	7,469	7,618	
WAGES - ICMA	1,100	1,122	1,144	1,167	1,191	1,214	
SALARIES & WAGES - TEMPORARY	65,100	66,402	67,730	69,085	70,466	71,876	
EMPLOYEE FRINGE BENEFITS	15,100	15,380	15,759	16,074	16,470	16,800	
OFFICE SUPPLIES	-	-	-	-	-	-	
OPERATING SUPPLIES	8,100	8,262	8,427	8,596	8,768	8,943	
PROFESSIONAL SERVICES	5,200	5,200	5,200	5,200	5,200	5,200	
CONTRACTUAL SERVICES	8,400	8,568	8,739	8,914	9,092	9,274	
STATE CRS COMMISSION FEES	16,000	16,000	16,000	16,000	16,000	16,000	
STATE CRS RESERVATION FEES	8,600	8,600	8,600	8,600	8,600	8,600	
LEGAL FEES	-	-	-	-	-	-	
TELEPHONE	800	816	832	849	866	883	
CONFERENCE/TRAVEL/TRAINING	1,300	1,326	1,353	1,380	1,407	1,435	
INSURANCE & BONDS	3,000	3,060	3,121	3,184	3,247	3,312	
UTILITIES	65,300	66,606	67,938	69,297	70,683	72,096	
BUILDING & DOCK MAINTENANCE	6,500	6,630	6,763	6,898	7,036	7,177	
EQUIPMENT RENTAL	700	714	728	743	758	773	
MISCELLANEOUS	700	714	728	743	758	773	
CREDIT CARD PROCESSING FEES	7,800	7,956	8,115	8,277	8,443	8,612	
REFUNDS & REBATES	-	-	-	-	-	-	
AMORTIZATION EXPENSE	2,500	-	-	-	-	-	
DEPRECIATION	657,500	657,500	657,500	657,500	657,500	657,500	
MACHINERY & EQUIPMENT	-	-	-	-	-	-	
TRANSFER TO ELECTRIC - ADVANCE REIMBUSE	25,000	25,000	50,000	50,000	50,000	100,000	
CAPITAL IMPROVEMENTS	-	-	-	-	-	-	
INTEREST EXPENSE	6,900	6,680	6,430	5,930	5,430	4,930	[1]
DEBT SERVICE	441,800	451,195	460,195	468,395	480,795	487,195	[2]
TOTAL EXPENSES	**$ 1,354,300**	**$ 1,364,769**	**$ 1,402,462**	**$ 1,414,153**	**$ 1,430,179**	**$ 1,490,212**	
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	**$ (634,290)**	**$ (639,029)**	**$ (663,649)**	**$ (663,232)**	**$ (672,926)**	**$ (722,686)**	
YEAR END BALANCES							
NET POSITION BEGINNING OF YEAR	3,297,549	2,663,259	2,024,230	1,360,581	697,349	24,422	
CHANGE IN NET POSITION	(634,290)	(639,029)	(663,649)	(663,232)	(672,926)	(722,686)	
NET POSITION	**$ 2,663,259**	**$ 2,024,230**	**$ 1,360,581**	**$ 697,349**	**$ 24,422**	**$ (698,263)**	
CASH AT PAYING AGENT	100,000	100,000	100,000	100,000	100,000	100,000	
UNRESTRICTED	96,301	114,772	108,623	102,891	87,465	22,279	
CASH & INVESTMENTS	**$ 196,301**	**$ 214,772**	**$ 208,623**	**$ 202,891**	**$ 187,465**	**$ 122,279**	

Assumptions:

Annual wage rate of 2%
Fringe rate increases 77-79% over six years
Inflation rate of 2% depending on type of expense
Interest rate of 1%
[1] Estimate interest expense at 1-2%/year on $700,000 advance from Electric Fund plus $25,000 principal in 15-16
[2] Debt service is proposed to be paid by Marina, with $331,200 for 15-16 coming from the DDA Fund
This model does not show any dock expansion (revenue or expense)

	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
Rate Increases (set by Waterways)	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%

Marina Fund Debt Service Plan
December 23, 2014
(All cost estimates in 2014 dollars)

Item	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	Beyond 2023
Debt service - Marina Project DDA Bonds **	441,395	451,195	460,195	468,395	480,795	487,195	502,795	512,195	2,631,673
Repay Electric Fund + Interest	31,930	31,680	56,430	55,930	55,430	104,930	103,930	298,860	298,860
TOTALS:	**473,325**	**482,875**	**516,625**	**524,325**	**536,225**	**592,125**	**606,725**	**811,055**	**2,930,533**

** Debt service due and payable by the Marina Fund, shared with the DDA

Electric Fund Repayment
For the East Park Improvements

Fiscal Year	Principal Outstanding	Interest Rate	Principal Paid	Interest Paid	Total P & I
2012-13	700,000	0.50%	-	3,500	3,500
2013-14	700,000	0.50%	3,500	3,500	7,000
2014-15	696,500	0.50%	3,500	3,483	6,983
2015-16	693,000	1.00%	25,000	6,930	31,930
2016-17	668,000	1.00%	25,000	6,680	31,680
2017-18	643,000	1.00%	50,000	6,430	56,430
2018-19	593,000	1.00%	50,000	5,930	55,930
2019-20	543,000	1.00%	50,000	5,430	55,430
2020-21	493,000	1.00%	100,000	4,930	104,930
2021-22	393,000	1.00%	100,000	3,930	103,930
Beyond 2022	293,000	2.00%	293,000	5,860	298,860
Totals:			**700,000**	**58,603**	**756,603**

LTGO Bonds, Series 2006
Marina & East Park Improvements
8/29/2006

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
4/1/2007			***131,908.17***	***131,908.17***	
10/1/2007			***111,997.50***	***111,997.50***	**243,905.67**
4/1/2008			***111,997.50***	***111,997.50***	
10/1/2008	***15,000.00***	***4.00%***	***111,997.50***	***126,997.50***	**238,995.00**
4/1/2009			***111,697.50***	***111,697.50***	
10/1/2009	***35,000.00***	***4.00%***	***111,697.50***	***146,697.50***	**258,395.00**
4/1/2010			***110,997.50***	***110,997.50***	
10/1/2010	***100,000.00***	***4.00%***	***110,997.50***	***210,997.50***	**321,995.00**
4/1/2011			**108,997.50**	**108,997.50**	
10/1/2011	**160,000.00**	**4.00%**	**108,997.50**	**268,997.50**	**377,995.00**
4/1/2012			**105,797.50**	**105,797.50**	
10/1/2012	**180,000.00**	**4.00%**	**105,797.50**	**285,797.50**	**391,595.00**
4/1/2013			**102,197.50**	**102,197.50**	
10/1/2013	**210,000.00**	**4.00%**	**102,197.50**	**312,197.50**	**414,395.00**
4/1/2014			**97,997.50**	**97,997.50**	
10/1/2014	**240,000.00**	**4.00%**	**97,997.50**	**337,997.50**	**435,995.00**
4/1/2015			93,197.50	93,197.50	
10/1/2015	255,000.00	4.00%	93,197.50	348,197.50	441,395.00
4/1/2016			88,097.50	88,097.50	
10/1/2016	275,000.00	4.00%	88,097.50	363,097.50	451,195.00
4/1/2017			82,597.50	82,597.50	
10/1/2017	295,000.00	4.00%	82,597.50	377,597.50	460,195.00
4/1/2018			76,697.50	76,697.50	
10/1/2018	315,000.00	4.00%	76,697.50	391,697.50	468,395.00
4/1/2019			70,397.50	70,397.50	
10/1/2019	340,000.00	4.00%	70,397.50	410,397.50	480,795.00
4/1/2020			63,597.50	63,597.50	
10/1/2020	360,000.00	4.00%	63,597.50	423,597.50	487,195.00
4/1/2021			56,397.50	56,397.50	
10/1/2021	390,000.00	4.00%	56,397.50	446,397.50	502,795.00
4/1/2022			48,597.50	48,597.50	
10/1/2022	415,000.00	4.15%	48,597.50	463,597.50	512,195.00
4/1/2023			39,986.25	39,986.25	
10/1/2023	445,000.00	4.15%	39,986.25	484,986.25	524,972.50
4/1/2024			30,752.50	30,752.50	
10/1/2024	470,000.00	4.15%	30,752.50	500,752.50	531,505.00
4/1/2025			21,000.00	21,000.00	
10/1/2025	500,000.00	4.20%	21,000.00	521,000.00	542,000.00
4/1/2026			10,500.00	10,500.00	
10/1/2026	500,000.00	4.20%	10,500.00	510,500.00	521,000.00
4/1/2027					
	5,500,000.00			**8,606,908.17**	

EMPLOYEE FRINGE BENEFIT FUND

The Fringe Benefit Fund finances employee personnel services (vacation, holiday, sick leave, etc.), FICA payments, medical and life insurance premiums, retirement system contributions and other costs associated with employee fringe benefits.

Revenues for the Fringe Benefit Fund are derived by applying a percentage factor to the salaries of all City personnel. The factor for full-time personnel is 78% for 2014-15 and is proposed at 77% for 2015-16. A 15% factor for part-time personnel will remain unchanged for 2015-16.

REVENUES: CURRENT BUDGET

Revenues are slightly less than budgeted mostly due to staff vacancies (Treasurer, Recreation Director, Airport Manager) and the consolidation of Police Chief and Fire Chief into one position. Less Staff hours equates to less revenues going into this fund. There is also better efforts from our Department Heads to limit employee hours and overtime.

PROPOSED BUDGET

The revenues in the proposed budget are down an estimated 3.6% which is a good barometer that we are slowing decreasing the fringe benefit costs with cost saving measures. Some of these measures include reducing our unfunded pension liability and consolidation of department head positions

EXPENSES: CURRENT BUDGET

FRINGE BENEFITS are lower for the same reasons mentioned above.

WORKERS COMPENSATION is higher due to reclassification of certain employees into a higher risk category. We have not incurred more work related accidents.

HEALTHCARE is over budget due to the increase in premiums we received in November 2013 (4%), plus more employees enrolling in the Health Savings Account (HSA) plans. There was also another large shift to the high deductible plan which adds some cost in the first year for the City's H S A contribution, but lowers the cost of the premiums. The H S A cost will be reduced in future year's per the policy adopted by City Council.

SOCIAL SECURITY costs are higher to reflect actual costs.

RETIREMENT FUND CONTRIBUTION came in slightly higher than budget based on the actuarial evaluation done each year by MERS.

SICK LEAVE is expected to be higher based upon employee payouts of sick time when retiring.

PROPOSED BUDGET

FRINGE BENEFITS are lower for the same reasons mentioned above.

WORKER'S COMPENSATION is up once again to account for a reclassification of certain employees into a riskier category.

SOCIAL SECURITY is proposed higher to reflect actual cost, plus the 1% wage increase for all employees.

HEALTHCARE PREMIUMS are higher than last year's budget and consider an expected 8.0% increase in premiums.

HEALTHCARE OPT OUT is up with EMPLOYER SHARE HSA down. Since each year participants are in the program get a reduced amount in contribution from the City until it reaches $2,000 per year for doubles and families and $1,200 for a single contract holder.

RETIREMENT FUND CONTRIBUTION is based upon the performance of this line item. Our overall costs are still much less than our prior high mark due to our change in benefits to the Bridged benefit. This shifts part of the responsibility for pension to the individual employee.

FUND BALANCE AND FUTURE FUND PROJECTION:

The fund is moving towards a slightly higher cash balance required to cover existing vacation and sick leave liability, plus any future payouts we have entered contractually.

We have made strides in containing health care costs and hopefully the trend to reduce these costs continue. Nevertheless, the City will need to be very diligent in its efforts to limit the City's portion of health care costs. Substantive changes in both union and non-union's health care cost participation need to be examined each and every year. Great progress has been made to limit the City's unfunded pension liability, it may be time to make tough decisions on health care.

Nevertheless, we are showing encouraging signs but slowly turning this fund to a lesser multiplier. Recent years saw the fringe benefit multiplier as high as 79%. Through multiple efforts the fund is now tracking at 77%. Keeping this fund in check is crucial to enable our other funds to break even and operate in a fiscally sound manner. City officials need to be very cognizant of personnel and fringe benefit costs and the sometimes irreversible financial impacts to the City. All efforts need to be made to limit personnel costs that make up over a third of the City's total budget.

CITY OF CHARLEVOIX
EMPLOYEE FRINGE BENEFIT FUND
2015-16 BUDGET

	2013-14 Actual	2014-15 Budget	2014-15 Est. Actual	2015-16 Budget
REVENUES				
EFB-GENERAL FUND	728,455	726,300	711,670	706,200
EFB-MAJOR STREET	52,968	35,500	43,272	37,600
EFB-LOCAL STREET	26,355	22,600	23,652	19,200
EFB-AIRPORT	77,412	73,000	81,434	77,300
EFB-ELECTRIC	504,821	548,200	520,831	561,500
EFB-SEWER	226,614	210,100	223,171	236,500
EFB-WATER	241,690	236,100	234,822	233,500
EFB-MARINA	33,407	33,100	32,572	15,100
EFB-MOTOR VEHICLE	68,096	73,300	68,692	64,500
EFB-EFB	281,935	330,900	319,187	308,200
EFB-DDA	18,206	22,400	22,975	22,800
REFUND & REBATES-INSURANCE	-	-	-	-
INTEREST EARNINGS	1,021	1,000	870	1,000
MISC INCOME - WELLNESS	267	-	360	-
TRANSFER FROM OTHER FUNDS	-	-	-	-
TOTAL REVENUES	**$ 2,261,247**	**$ 2,312,500**	**$ 2,283,507**	**$ 2,283,400**
EXPENSES				
WAGES (ICMA)	28,004	25,700	35,192	34,400
FRINGE BENEFITS	281,935	330,900	319,187	308,200
WORKERS COMPENSATION	46,168	47,400	65,266	68,500
SOCIAL SECURITY	276,251	271,400	290,700	296,500
HEALTHCARE PREMIIUMS	543,204	565,600	588,227	638,900
HEALTHCARE - OPT OUT	38,200	36,900	30,625	36,000
EMPLOYER SHARE HSA	70,831	59,600	65,313	60,000
WELLNESS COMMITTEE	1,299	1,000	1,000	-
WELLNESS INCENTIVES FOR HSA ACCOUNTS	2,560	6,000	3,050	-
LIFE INSURANCE	15,211	15,700	9,216	8,000
RETIREMENT FUND CONTRIB.	274,075	272,100	290,684	295,200
HOLIDAY PAY	78,960	90,000	90,296	94,900
SICK PAY	64,495	78,100	87,704	80,400
SICK LEAVE/CITY S&A	295	5,000	-	2,000
VACATION PAY	167,376	178,500	184,688	182,200
UNEMPLOYMENT COMPENSATION	78,046	77,300	78,338	79,900
PERSONAL LEAVE	29,829	27,800	32,676	33,900
JURY DUTY/FUNERAL LEAVE	2,336	2,500	2,500	2,600
LONGEVITY	11,400	11,700	10,400	9,300
COMP TIME USED	8,045	8,400	11,150	4,200
PROFESSIONAL SERVICES	2,203	2,600	2,606	2,700
CONFERENCE & TRAVEL	-	-	2,000	2,000
MISCELLANEOUS	1,723	2,000	2,332	2,500
TOTAL EXPENSES	**$ 2,022,446**	**$ 2,116,200**	**$ 2,203,350**	**$ 2,242,300**
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	**$ 238,801**	**$ 196,300**	**$ 80,157**	**$ 41,100**
YEAR END BALANCES				
NET POSITION BEGINNING OF YEAR	225,571	447,564	464,372	544,529
CHANGE IN NET POSITION	238,801	196,300	80,157	41,100
NET POSITION	**$ 464,372**	**$ 643,864**	**$ 544,529**	**$ 585,629**
CASH & INVESTMENTS	**$ 612,586**	**$ 797,033**	**$ 692,743**	**$ 733,843**

CITY OF CHARLEVOIX
FRINGE BENEFIT FUND
6 YEAR PROJECTION

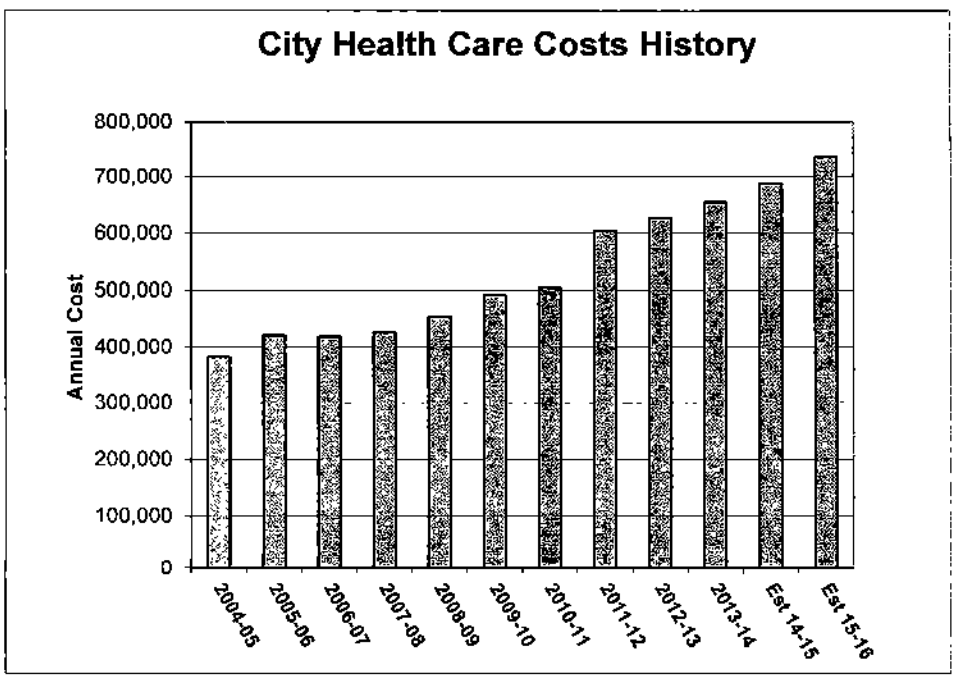
	2015-16 Budget	2016-17 Projection	2017-18 Projection	2018-19 Projection	2019-20 Projection	2020-21 Projection
REVENUES						
FRINGE BENEFIT REVENUES	2,282,400	2,282,400	2,312,042	2,312,042	2,341,683	2,341,683
INTEREST & REFUNDS	1,000	7,338	7,258	6,854	5,804	4,374
OTHER	-	-	-	-	-	-
TRANSFER FROM OTHER FUNDS	-					
TOTAL REVENUES	**$ 2,283,400**	**$ 2,289,738**	**$ 2,319,300**	**$ 2,318,896**	**$ 2,347,487**	**$ 2,346,057**
EXPENSES						
WAGES (ICMA)	34,400	35,088	35,790	36,506	37,236	37,980
FRINGE BENEFITS	308,200	313,748	319,395	325,144	330,997	336,955
WORKERS COMPENSATION	68,500	69,596	70,710	71,841	72,990	74,158
SOCIAL SECURITY	296,500	301,244	306,064	310,961	315,936	320,991
HEALTH CARE / WELLNESS	734,900	771,645	810,227	850,739	893,276	937,939
LIFE INSURANCE	8,000	8,128	8,258	8,390	8,524	8,661
RETIREMENT FUND CONTRIBUTION	295,200	299,923	304,722	309,598	314,551	319,584
HOLIDAY PAY	94,900	96,324	97,768	99,235	100,723	102,234
SICK PAY	82,400	83,636	84,891	86,164	87,456	88,768
VACATION PAY	182,200	184,933	187,707	190,523	193,380	196,281
UNEMPLOYMENT COMPENSATION	79,900	79,900	79,900	79,900	79,900	79,900
PERSONAL LEAVE	33,900	34,409	34,925	35,448	35,980	36,520
JURY DUTY / FUNERAL LEAVE	2,600	2,600	2,600	2,600	2,600	2,600
LONGEVITY	9,300	9,300	9,300	9,300	9,300	9,300
COMP TIME USED	4,200	-	-	-	-	-
PROFESSIONAL SERVICES	2,700	2,743	2,787	2,832	2,877	2,923
CONFERENCE & TRAVEL	2,000	2,030	2,060	2,091	2,123	2,155
MISCELLANEOUS	2,500	2,538	2,576	2,614	2,653	2,693
TOTAL EXPENSES	**$ 2,242,300**	**$ 2,297,784**	**$ 2,359,679**	**$ 2,423,885**	**$ 2,490,504**	**$ 2,559,643**
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	**$ 41,100**	**$ (8,045)**	**$ (40,380)**	**$ (104,989)**	**$ (143,016)**	**$ (213,586)**
YEAR END BALANCES						
NET POSITION BEGINNING OF YEAR	544,529	585,629	577,584	537,204	432,215	289,199
CHANGE IN NET POSITION	41,100	(8,045)	(40,380)	(104,989)	(143,016)	(213,586)
NET POSITION	**$ 585,629**	**$ 577,584**	**$ 537,204**	**$ 432,215**	**$ 289,199**	**$ 75,613**
CASH & INVESTMENTS	**$ 733,843**	**$ 725,798**	**$ 685,418**	**$ 580,429**	**$ 437,413**	**$ 223,827**

Assumptions:	Proj. EFB Rates	Full-Time	% Increase	Part-Time
2% wage increases each year	2015-16	77%	0.0%	15%
8% increase in health care costs each year	2016-17	77%	0.0%	15%
2% increase in retirement costs each year	2017-18	78%	1.3%	15%
1% interest rates current	2018-19	78%	0.0%	15%
1-2% inflation assumed	2019-20	79%	1.3%	15%
	2020-21	79%	0.0%	15%

City Health Care Cost Summary
(Includes Dental & Vision Coverage)

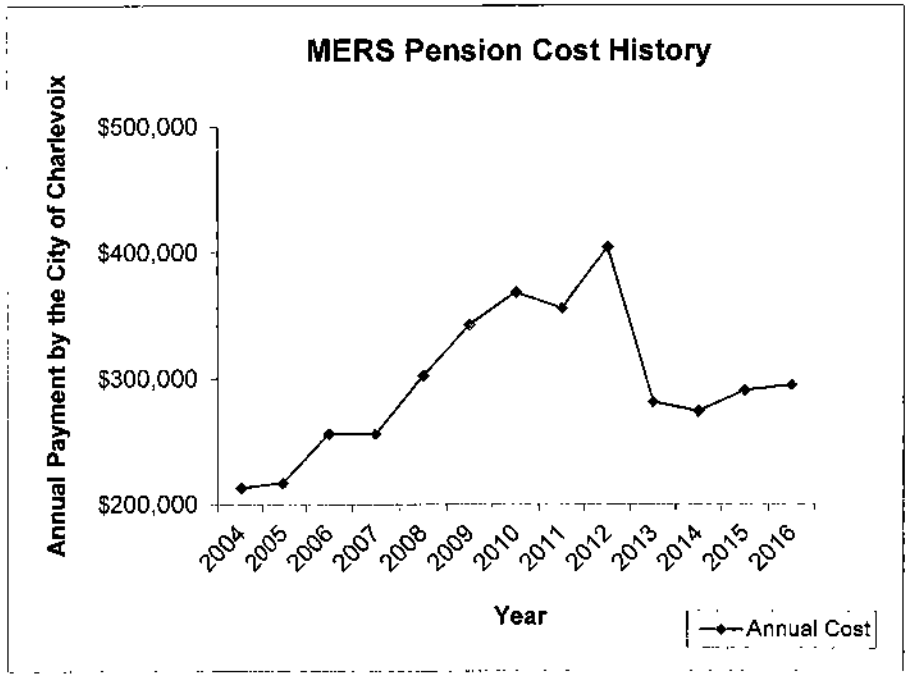
Year	Cost	Annual Increase	% Increase
1995-96	$200,147		
1996-97	200,576	429	0.21%
1997-98	213,182	12,606	6.28%
1998-99	231,690	18,508	8.68%
1999-00	247,308	15,618	6.74%
2000-01	270,338	23,030	9.31%
2001-02	326,621	56,283	20.82%
2002-03	376,785	50,164	15.36%
2003-04	441,431	64,646	17.16%
2004-05	382,214	-59,217	-13.41%
2005-06	421,777	39,563	10.35%
[1] 2006-07	419,572	-2,205	-0.52%
[1] 2007-08	426,644	7,072	1.69%
[1] 2008-09	454,340	27,696	6.49%
[1] 2009-10	492,091	37,751	8.31%
[2] 2010-11	504,878	12,787	2.60%
[2] 2011-12	604,597	99,719	19.75%
[2] 2012-13	626,461	21,864	3.62%
[2] 2013-14	654,795	28,334	4.52%
[2] Est 14-15	687,215	32,420	4.95%
[2] Est 15-16	734,900	47,685	6.94%

[1] Includes cost of opt outs.
[2] Includes cost of opt outs and "HSA" contribution



Municipal Employees Retirement System

	Annual Cost	Annual Change	% Annual Change	
03/31/00				
03/31/01				
03/31/02				
03/31/04	213,511			
03/31/05	217,143	3,632	1.70%	
03/31/06	256,120	38,977	17.95%	
03/31/07	256,120	0	0.00%	
03/31/08	302,536	46,416	18.12%	
03/31/09	343,199	40,663	13.44%	
03/31/10	368,863	25,664	7.48%	
03/31/11	356,360	-12,503	-3.39%	
03/31/12	404,665	48,305	13.56%	
03/31/13	281,800	-122,865	-30.36%	
03/31/14	274,075	-7,724	-2.74%	
03/31/15	290,684	16,609	6.06%	Estimated
03/31/16	295,200	4,516	1.55%	Estimated



MOTOR POOL FUND

The Motor Vehicle Fund purchases all City vehicles and provides operational costs and maintenance on all City owned vehicles. The revenues are derived from rental fees charged to the various City departments for equipment use based on actual replacement, operating costs and frequency of use.

REVENUES: CURRENT BUDGET

EQUIPMENT RENTAL is up due to changing usage patterns and higher State of Michigan rental rates. We may have to increase our rates on non-State trunkline use of vehicles and evaluate if we need everything we have in the pool to keep this fund solvent. We are also evaluating our fleet purchases according to vehicle efficiency as well as having the best equipment to do the jobs we're attempting to do.

SALE OF FIXED ASSETS is more than budget this year as we auctioned off more used equipment from the Motor Pool.

PROPOSED BUDGET

EQUIPMENT RENTAL is up compared to 2014-15 budgeted figures and should position the fund for continued future expenditures of costly vehicle/equipment purchases.

EXPENSES: CURRENT BUDGET

Overall, MOTOR POOL costs are projected are up due to higher wages, Gasoline/Oil costs, Repairs and Maintenance Supplies, Depreciation Expense and Machinery and Equipment.

PROPOSED BUDGET

CAPITAL EXPENDITURES - MACHINERY AND EQUIPMENT are higher due to the following planned purchases: Pole Cat (Electric Dept.); Fork lift; Pick-Up; Toro Workman; two, one-ton dump trucks; chipper truck.

FUND TRANSFERS are higher and consists of a $24,300 contribution to the future Public Work's Site, $3,620 contribution to pay for new photocopiers, and $76,500 to PI-1 for future equipment purchases.

FUND BALANCE AND FUTURE FUND PROJECTIONS:

The 6 year cash flow indicates fluctuations in the yearly cash balances dependent upon the purchases made that year. Overall, the fund in the short-term looks healthy although in the long-term there may need to be larger contributions from city departments.

Staff is discussing new approaches to the vehicles being purchased, looking to fuel efficiency and exactly what type of vehicles are really necessary for efficient operations. We may be able to reduce the size of the motor pool as use of the equipment is reduced. Staff is working on a new long term capital plan as the first step to a new approach to spending. Reevaluating the Motor Pool expenses should be a main priority for the new City Treasurer.

CITY OF CHARLEVOIX
MOTOR POOL FUND
2015-16 BUDGET

	2013-14 Actual	2014-15 Budget	2014-15 Est. Actual	2015-16 Budget
REVENUES				
INTEREST AND RENTS	1,295	400	400	400
EQUIPMENT RENTAL	723,831	633,900	729,853	676,100
SALE OF FIXED ASSETS	7,616	-	12,600	2,000
OTHER	751	-	231	-
CONTRIBUTIONS FROM OTHER FUNDS	204,500	-	100,000	100,000
TOTAL REVENUES	**$ 937,993**	**$ 634,300**	**$ 843,084**	**$ 778,500**
EXPENSES				
MOTOR POOL	413,256	372,500	405,572	417,600
CAPITAL EXPENDITURES	40,081	296,600	318,336	352,500
DEPRECIATION	189,384	180,000	205,000	210,000
FUND TRANSFERS	102,788	99,300	99,300	104,400
TOTAL EXPENSES	**$ 745,508**	**$ 948,400**	**$ 1,028,208**	**$ 1,084,500**
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	**$ 192,485**	**$ (314,100)**	**$ (185,124)**	**$ (306,000)**
YEAR END BALANCES				
NET POSITION BEGINNING OF YEAR	1,442,313	1,634,531	1,634,798	1,449,674
CHANGE IN NET POSITION	192,485	(17,500)	(185,124)	(306,000)
NET POSITION	**$ 1,634,798**	**$ 1,617,031**	**$ 1,449,674**	**$ 1,143,674**
CASH & INVESTMENTS	**$ 574,815**	**$ 497,858**	**$ 594,691**	**$ 498,691**

CITY OF CHARLEVOIX
MOTOR POOL FUND
6 YEAR PROJECTION

	2015-16 Budget	2016-17 Projection	2017-18 Projection	2018-19 Projection	2019-20 Projection	2020-21 Projection
REVENUES						
INTEREST AND RENTS	400	4,987	4,469	3,247	927	714
EQUIPMENT RENTAL	676,100	689,622	703,414	717,483	731,832	746,469
SALE OF FIXED ASSETS	2,000	8,000	-	8,000	-	8,000
OTHER	-	-	-	-	-	-
CONTRIBUTIONS FROM OTHER FUNDS	100,000	-	-	-	-	-
TOTAL REVENUES	**$ 778,500**	**$ 702,609**	**$ 707,884**	**$ 728,729**	**$ 732,760**	**$ 755,183**
EXPENSES						
MOTOR POOL	417,600	425,952	434,471	443,160	452,024	461,064
CAPITAL EXPENDITURES	352,500	226,100	291,600	412,000	195,000	-
DEPRECIATION	210,000	215,000	215,000	220,000	220,000	220,000
FUND TRANSFERS	104,400	102,300	103,900	105,500	107,100	108,800
TOTAL EXPENSES	**$ 1,084,500**	**$ 969,352**	**$ 1,045,171**	**$ 1,180,660**	**$ 974,124**	**$ 789,864**
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	**$ (306,000)**	**$ (266,743)**	**$ (337,287)**	**$ (451,931)**	**$ (241,364)**	**$ (34,681)**
YEAR END BALANCES						
NET POSITION BEGINNING OF YEAR	1,449,674	1,143,674	836,288	790,801	750,869	704,505
CHANGE IN NET POSITION	(306,000)	(266,743)	(337,287)	(451,931)	(241,364)	(34,681)
NET POSITION	**$ 1,143,674**	**$ 836,288**	**$ 790,801**	**$ 750,869**	**$ 704,505**	**$ 669,824**
CASH & INVESTMENTS	**$ 498,691**	**$ 446,948**	**$ 324,661**	**$ 92,730**	**$ 71,366**	**$ 256,684**

Assumptions:

Rental rate increases of 2% per year
Inflation rate of 2% for wages and 2% expenses
Interest rate of 1%
Fringes to increase from 77% to 79% over 6 years of plan
Auction of used equipment every other year @ $8,000

DPW SITE FUND

This Fund is set up for the modification of the Electric Department site on Carpenter Avenue and ultimately the expansion of this facility to accommodate the Street & Water Departments (DPW). Revenues are derived from an approximate 3% surcharge on the gross sales in the Sewer and Water and an approximate 1% charge on the Electric and Motor Pool fund sales/revenues. Electric, Sewer and Motor Pool currently provide funding for these projects when possible.

REVENUES: CURRENT BUDGET

INTEREST EARNINGS are lower due to very low interest rates and the inability to add additional banks to maintain FDIC insurance on invested funds.

PROPOSED BUDGET

The proposed budget uses the same amounts of contribution by all funds to the DPW site as planned and estimates INTEREST EARNINGS at the same level as our current budget.

EXPENSES: CURRENT BUDGET

DEPRECIATION is budgeted at $12,000 but expected to cost $4,000 for the year.

PROPOSED BUDGET

CONTRACTURAL SERVICES - CAPITAL OUTLAY budgets $0 for the DPW Site and DEPRECIATION is budgeted at $4,000.

FUND BALANCE AND FUTURE FUND PROJECTIONS:

The DPW capital plan indicates that the fund should accumulate over $2.5 million by 2021-22 to fund site improvements.

CITY OF CHARLEVOIX
DPW SITE FUND
2015-16 BUDGET

	2013-14 Actual	2014-15 Budget	2014-15 Est. Actual	2015-16 Budget
REVENUES				
INTEREST EARNINGS	2,298	1,000	1,000	1,000
CONTRIBUTION-MOTOR POOL	24,300	24,300	24,300	24,300
CONTRIBUTION-ELECTRIC	117,600	121,100	123,600	126,000
CONTRIBUTION-WATER	-	-	-	-
CONTRIBUTION-SEWER	35,100	36,200	36,200	36,200
CONTRIBUTION-OTHER	-	-	-	-
TOTAL REVENUES	**$ 179,298**	**$ 182,600**	**$ 185,100**	**$ 187,500**
EXPENSES				
CONTRACTUAL SERVICES	-	-	-	-
DEPRECIATION	8,409	12,000	4,000	4,000
TOTAL EXPENSES	**$ 8,409**	**$ 12,000**	**$ 4,000**	**$ 4,000**
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	**$ 170,889**	**$ 170,600**	**$ 181,100**	**$ 183,500**
YEAR END BALANCES				
NET POSITION BEGINNING OF YEAR	873,019	1,041,910	1,043,908	1,225,008
CHANGE IN NET POSITION	170,889	170,600	181,100	183,500
NET POSITION	**$ 1,043,908**	**$ 1,212,510**	**$ 1,225,008**	**$ 1,408,508**
CASH & INVESTMENTS	**$ 921,092**	**$ 1,102,871**	**$ 1,106,192**	**$ 1,293,692**

PERPETUAL CARE TRUST FUND

Ultimately, the perpetual care account will help finance Cemetery operations. Currently we are setting aside a portion of the sale of cemetery lots to fund perpetual care for the future, possibly after all lots have been sold and there would not be a revenue source to fund the maintenance of the cemetery.

Revenue in the Cemetery Perpetual Care account is received from the sale of Cemetery lots. The rates are currently $400 per lot for residents and $600 per lot for non-residents.

REVENUES: CURRENT BUDGET

CHARGES FOR SERVICES in the current year was less than budgeted.

INTEREST EARNINGS are lower than budget due to bank interest rates.

PROPOSED BUDGET

Revenues from CHARGES FOR SERVICES are the same for the proposed Estimated Actuals as we had in the current year budget.

EXPENSES: CURRENT BUDGET

No expenditures were made.

PROPOSED BUDGET

The proposed budget would use $10,000 to fund the water main improvements at the cemetery.

FUND BALANCE AND FUTURE FUND PROJECTIONS:

The Perpetual Care Fund was set up many years ago to ultimately provide a way to fund operation and maintenance costs when lot sales are no longer a source of revenue. During extended periods of low interest rates, it will take many years for the fund to provide meaningful revenue to the cemetery operations. The expected cash balance at year end for 2014-15 is $400,223.

CITY OF CHARLEVOIX
PERPETUAL CARE TRUST FUND
2015-16 BUDGET

	2013-14 Actual	2014-15 Budget	2014-15 Est. Actual	2015-16 Budget
REVENUES				
CHARGES FOR SERVICES	8,025	5,000	4,000	4,000
INTEREST EARNINGS	964	1,000	750	750
TOTAL REVENUES	**$ 8,989**	**$ 6,000**	**$ 4,750**	**$ 4,750**
EXPENSES				
PERPETUAL CARE EXPENDITURES	-	10,000	-	10,000
TOTAL EXPENSES	**$ -**	**$ 10,000**	**$ -**	**$ 10,000**
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	**$ 8,989**	**$ (4,000)**	**$ 4,750**	**$ (5,250)**
YEAR END BALANCES				
FUND BALANCE BEGINNING OF YEAR	392,536	400,511	401,525	406,275
NET CHANGE IN FUND BALANCE	8,989	(4,000)	4,750	(5,250)
FUND BALANCE	**$ 401,525**	**$ 396,511**	**$ 406,275**	**$ 401,025**
CASH & INVESTMENTS	**$ 400,723**	**$ 396,511**	**$ 405,473**	**$ 400,223**

City of Charlevoix, Michigan
Ambulance Rates

	Current Resident	Current Non-Resident	Proposed Resident	Proposed Non-Resident
Base Rate - Basic Life Support (BLS)	$425.00	$525.00	$425.00	$525.00
Base Rate - Advanced Life Support (ALS)	500.00	600.00	500.00	600.00
Note: Additional unit time may be added to base rate	55.00	75.00	55.00	75.00
Intercepts (ALS)	600.00	700.00	600.00	700.00
Mileage Rate / Loaded Mile	11.50	11.50	11.50	11.50
Transfers - Basic Life Support (BLS)	425.00	525.00	425.00	525.00
Transfers - Advanced Life Support (ALS)	500.00	600.00	500.00	600.00
Response Fee: Treatment / No Transport	400.00	450.00	400.00	450.00
JAWS Charge	500.00	750.00	500.00	750.00
Lift Assist Only	100.00	150.00	100.00	150.00

City of Charlevoix, Michigan
Cemetery Rates

	Current Resident	Current Non-Resident	Proposed Resident	Proposed Non-Resident
Adult Lots	$400.00	$600.00	$400.00	$600.00
Baby Lots	200.00	300.00	200.00	300.00
Adult Opening	300.00	450.00	300.00	450.00
Baby Opening	150.00	225.00	150.00	225.00
Winter Opening	600.00	900.00	600.00	900.00
Adult Exhumation	600.00	900.00	600.00	900.00
Cremation Opening	175.00	275.00	175.00	275.00
Cremation Exhumation	200.00	300.00	200.00	300.00
Winter Storage: City Cemetery	100.00	100.00	100.00	100.00
Winter Storage: Other Cemetery	150.00	150.00	150.00	150.00
Monument Foundation: Single or Double (price per square inch)	0.25	0.25	0.25	0.25
Replacement Deed	10.00	10.00	10.00	10.00
Deed Transfers: One to Four (1-4) (price each)	20.00	20.00	20.00	20.00
Deed Transfers: More than Four (4+)	At Cost	At Cost	At Cost	At Cost
Perpetual Care	175.00	275.00	175.00	275.00
Seeding / Topseeding / Leveling	Cost	Cost	Cost	Cost
Full Setup	100.00	100.00	100.00	100.00
Partial Setup	50.00	50.00	50.00	50.00
Saturday / Sunday / Holiday	Double	Double	Double	Double

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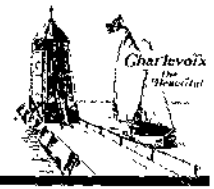
Charlevoix Municipal Airport
Schedule of Rates and Charges

	Current		Proposed	
Aircraft Landing & Ramp Fees		Minimum Fuel Purchase		Minimum Fuel Purchase
Single Engine				
Landing Fee	$0.00	N/A	$0.00	N/A
Ramp Fee (overnight)	3.00		**8.00**	
Weekly Pass	15.00		**25.00**	
Monthly Pass	50.00		**60.00**	
Yearly Pass	250.00		**260.00**	
Piston Twin				
Landing Fee	20.00	50 gallons	20.00	50 gallons
Ramp Fee (overnight)	10.00		**15.00**	
Weekly Pass	50.00		50.00	
Monthly Pass	150.00		150.00	
Yearly Pass	450.00		450.00	
Single Turbo Prop (including Meridan, TBM & Eclipse Jet)				
Landing Fee	45.00	75 gallons	45.00	75 gallons
Ramp Fee (overnight)	25.00		**30.00**	
Weekly Pass	125.00		**130.00**	
Monthly Pass	300.00		300.00	
Yearly Pass	600.00		600.00	
Twin Turbo Prop (including Pilatus & Caravan singles)				
Landing Fee	60.00	100 gallons	60.00	100 gallons
Ramp Fee (overnight)	30.00		**40.00**	
Weekly Pass	150.00		150.00	
Monthly Pass	400.00		400.00	
Yearly Pass	800.00		800.00	

Charlevoix Municipal Airport
Schedule of Rates and Charges



	Current		Proposed	
Aircraft Landing & Ramp Fees		Minimum Fuel Purchase		Minimum Fuel Purchase
Type I Jet (up to 20,000 lbs)				
Landing Fee	$75.00	150 gallons	**$80.00**	150 gallons
Ramp Fee (overnight)	40.00		40.00	
Weekly Pass	150.00		150.00	
Monthly Pass	400.00		400.00	
Yearly Pass	900.00		900.00	
Type II Jet (20,000 - 40,000 lbs)				
Landing Fee	100.00	200 gallons	**110.00**	200 gallons
Ramp Fee (overnight)	50.00		50.00	
Weekly Pass	200.00		200.00	
Monthly Pass	500.00		500.00	
Yearly Pass	1,000.00		1,000.00	
Type III Jet (over 40,000 lbs)				
Landing Fee	125.00	250 gallons	**135.00**	250 gallons
Ramp Fee (overnight)	70.00		70.00	
Weekly Pass	250.00		250.00	
Monthly Pass	700.00		700.00	
Yearly Pass	1,200.00		1,200.00	

NOTES: 1) Landing fee or ramp fee waived for one day with a qualifying minimum purchase of fuel.
2) Only one fee to be charged per day, either ramp or landing fee.
3) Yearly pass covers all landing and ramp fees for one year.
4) Landing fees are waived for aircraft that land as a result of an in-flight emergency, doing touch-and-goes, are based at Charlevoix Airport, or are owned by the military, state or federal government. Medical flights are not exempt from landing fees.

Hangar Rental Rates (per month)		
Units 1, 2, 3, 8, 9 & 10	145.00	**155.00**
Units 4, 5 & 7	150.00	**160.00**
Unit 6	210.00	**215.00**
Box B	220.00	**230.00**
Box C	415.00	415.00
Box D	175.00	**180.00**

* Proposed rates are not effective until current leases expire.
Proposed rates are effective through March 31, 2016.

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Charlevoix Municipal Airport
Schedule of Rates and Charges

	Current	Proposed
Land Lease Rates (per month, per square foot)	$0.30	$0.30
Access Rate for Through-the-Fence Operations (per square foot)	0.35	0.35
100LL Contract Fuel into Plane Fee (per gallon)	0.35	0.35
100LL Fuel Delivery Surcharge (Fuel Truck) (per gallon)	0.25	0.25
After Hours Call Out Fee (1st hour) - May-September	120.00	120.00
After Hours Call Out Fee (1st hour) - October-April	120.00	**150.00**
Additional Hours	100.00	100.00
Ground Power Unit (GPU) Connection (1 hour maximum)	60.00	**75.00**
Vehicle Parking Fees		
Daily	3.00	3.00
Overnight	5.00	5.00
Weekly	20.00	20.00
Monthly	60.00	60.00
6 Months	110.00	110.00
6 Months - Premium	200.00	200.00
Annual	200.00	200.00
Annual - Premium	365.00	365.00
Commercial Operations		
On-Airport Rental Car Service (per year)	Set By Contract	Set By Contract
Aircraft Servicing, Maintaining & Repairing (per year)	500.00	500.00
Catering Service	100.00	100.00
On-Airport Part 135 Operator (per year)	3,600.00	3,600.00
Off-Airport Part 135 Operator (per year)	10,000.00	-
Parachuting & Jump Schools (per year)	2,500.00	2,500.00

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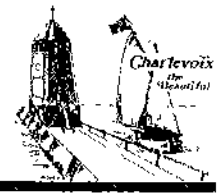
Charlevoix Municipal Marina
Dock Rates



	Current May Tier D Rate / Night	Current June - Oct. 12th Tier E Rate / Night	Proposed May Tier D Rate / Night	Proposed June - Oct. 11th Tier E Rate / Night
Daily Fee Schedule - Transient Boaters				
Slip Size Per Waterways				
28'	36.00	45.00	36.00	45.00
29'	37.00	46.00	37.00	46.00
33'	43.00	53.00	43.00	53.00
38'	52.00	61.00	52.00	61.00
40'	59.00	64.00	59.00	64.00
44'	65.00	70.00	65.00	70.00
45'	67.00	72.00	67.00	72.00
50'	74.00	80.00	74.00	80.00
65'	96.00	104.00	96.00	104.00
80'	118.40	128.00	118.40	128.00
Per Foot	1.48	1.60	1.48	1.60
Harbormaster can adjust fees if slip size is different than boat size per Waterways 12/16/13 letter				
Daily Dingy Fee	5.00	5.00	5.00	5.00

	Current	Proposed
Seasonal Fee Schedule		
Waterways daily transient slip rate Schedule "B" multiplied by 163 days.		
Dingy - Individuals (price per year)	500.00	500.00
Dingy - Commercial (price per year)	600.00	600.00
Burns Street Dockage (price per foot)	37.94	37.94

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City of Charlevoix, Michigan
Parking Fees & Fines

Parking Fines & Fees

	Current	Proposed
Non-Metered		
All Violations: Paid Within 72 Hours	$15.00	$15.00
All Violations: Paid After 72 Hours	30.00	30.00
Metered Parking, Signed 10 Minute or 2 Hour Limit Parking		
Expired Meter: Paid Within 24 Hours	10.00	**15.00**
Expired Meter: Paid After 24	N/A	**30.00**
Expired Meter: Paid Within 24 to 72 Hours	20.00	**N/A**
Expired Meter: Paid After 72 Hours	30.00	**N/A**
Reserved Parking - Acacia Lot (19 spaces May 1st through October 15th)	350.00	**500.00**

Ferry Boat Launch Ramp Parking Fees

	Current Resident	Current Non-Resident	Proposed Resident	Proposed Non-Resident
Seasonal	15.00	30.00	**20.00**	**40.00**
Daily: Car and/or Car with Trailer	5.00	8.00	5.00	8.00
Commercial	750.00	750.00	**1,000.00**	**1,000.00**
10-punch (any commercial, limit one)	100.00	100.00	100.00	100.00

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City of Charlevoix, Michigan
Miscellaneous Fees

	Current	Proposed
Temporary / Seasonal Business Fees		
Solicitor's License: 1st Day, One Person	$50.00	$50.00
Additional Days (per day)	$5.00	$5.00
Additional Person on License (per person)	25.00	25.00
Auctioneer License (per auction)	no charge	no charge
Roadside Stand / Temporary Business (per application)	100.00	100.00
Transient Merchant	50.00	50.00
Street Performer	no charge	no charge
Mass Gathering Permit	100.00	100.00
Public safety services for events (applies to for-profit organizations only)	N/A	**1,000.00**
Standby for Fireworks (Equipment & Personnel) (per hour)	500.00	500.00
Police Escort Fee (per occurrence)	100.00	100.00
Liquor License Transfer Fee	100.00	100.00
IFT Tax Reduction Request	500.00	500.00
Trash License (annual fee)	10.00	10.00
Garden Plots (per plot)	25.00	25.00
City Flag	35.00	35.00
Facsimile (send or receive a fax) (per page)	1.00	1.00
NSF / Returned Check Charge (per occurrence)	45.00	45.00
ACH NSF Charge (per occurrence)	35.00	35.00
Police Bad Check Processing Fee (per request)	45.00	45.00
Copies		
City Charter (free on city website)	10.00	10.00
City Zoning Code (free on city website)	10.00	10.00
Code Book (free on city website)	30.00	30.00
City Budget (loose leaf)	15.00	15.00
City Budget (in binder with tabs) (3 documents)	50.00	50.00
City Council Rules & Procedures	2.00	2.00
General Copies (per copy)	0.25	0.25
Accident Report (per report)	2.00	2.00
Election Inspectors (per hour)	10.00	10.00
Election chairperson (per hour)	10.50	10.50
Election Receiving Board Member (per hour)	11.50	11.50
Board of Review Member (per day)	50.00	50.00

City of Charlevoix, Michigan
Miscellaneous Fees

	Current	Proposed
Mileage	IRS Rate / Mile	IRS Rate / Mile
Per Diem - Council / Mayor (per day)	50.00	50.00
More Than 25 Miles (set by Compensation Commission)	75.00	75.00

City of Charlevoix, Michigan
Freedom of Information Act (FOIA) Request

	Current	Proposed
Copies (per page)	$0.10	$0.10
Blueprints	Minimum $3 or Cost	Minimum $3 or Cost
CDs (each)	3.00	3.00
Videos (each)	3.00	3.00
Election Reports	0.10	0.10
Election Report - Labels (per page) (labels provided by customer)	0.10	0.10
Mailing Containers	Actual Cost	Actual Cost
Postage	Actual Cost	Actual Cost
Cost of labor incurred in duplication & mailing	Hourly Wage of Deputy Clerk	Hourly Wage of Deputy Clerk
Cost of labor incurred in searching for, examining, and reviewing a requested public record and for the deletion and separation of exempt from nonexempt information as requested by the FOIA	Hourly Wage of Deputy Clerk When Time Spent Exceeds Two (2) Hours	Hourly Wage of Deputy Clerk When Time Spent **Exceeds 30 Minutes**

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City of Charlevoix, Michigan
Golf Course Rates

	Current			Proposed		
Daily Rates	**Prior To Memorial Day**	**Summer**	**After Labor Day**	**Prior To Memorial Day**	**Summer**	**After Labor Day**
9 Holes Monday-Friday	$14.00	$15.00	$13.00			
9 Holes Monday-Thursday				$14.00	$15.00	$13.00
9 Holes Saturday-Sunday / Holiday	14.00	16.00	13.00			
9 Holes Friday-Sunday / Holiday				14.00	16.00	13.00
18 Holes Monday-Friday	19.00	23.00	19.00			
18 Holes Monday-Thursday				19.00	23.00	19.00
18 Holes Saturday-Sunday / Holiday	19.00	25.00	19.00			
18 Holes Friday-Sunday / Holiday				19.00	25.00	19.00
Resident: 5 Play Punch Card	50.00	55.00	50.00	**60.00**	**60.00**	**60.00**
Non-Resident: 5 Play Punch Card	55.00	60.00	50.00	**60.00**	60.00	**60.00**

* No proposed changes in daily fees for 2015. Only changes are including Friday in the weekend rates.

	Current	Proposed
Pull Cart Rental	3.00	3.00
Club Rental	12.00	12.00
Locker Rental - Upper / Lower	20.00 / 30.00	**30.00 / 40.00**

Season Pass	**Current Resident**	**Current Non-Resident**	**Proposed Resident**	**Proposed Non-Resident**
Single	304.00	426.00	**320.00**	**465.00**
Double	457.00	579.00	(*)	(*)
Family	487.00	608.00	**495.00**	**625.00**
Student	176.00	184.00	**185.00**	**200.00**
Senior Citizen - Single	243.00	366.00	**255.00**	**400.00**
Senior Citizen - Double	365.00	487.00	**385.00**	**535.00**
Senior Citizen - Blended	412.00	534.00	(*)	(*)

* Eliminate Pass Holder Category

	Current			Proposed		
Golf Lessons	**Per Hour**	**Per 1/2 Hour**	**Playing Lesson**	**Per Hour**	**Per 1/2 Hour**	**Playing Lesson**
Adult	30.00	20.00	60.00	30.00	20.00	60.00
Two Adults	40.00	30.00	90.00	40.00	30.00	90.00
Junior (17 & Under)	20.00	15.00	40.00	20.00	15.00	40.00

* Green fees waived for playing lesson.

Resident: Must meet one of the following criteria: 1) Taxpayer in the City of Charlevoix (including business or personal property), 2) Renter in the City of Charlevoix and registered to vote in the City of Charlevoix or 3) a dependent of an adult resident, claimed by the adult on their income taxes as a legal dependent and under the age of 18.
Senior Citizen: Age 55 and over.
Student: Under age 18 and parent's homestead address is in the Charlevoix School District.

City of Charlevoix, Michigan
Planning & Zoning Fee Schedule

	Current	Proposed
Level A Site Plan Review	$275.00	**$100.00**
Level B Site Plan Review	275.00	275.00
Rezoning Application	325.00	325.00
Variance - Zoning Board of Appeals	350.00	350.00
Zoning Permit	40.00	40.00
Zoning Appeals	300.00	300.00
Special Use Permit	300.00	300.00
Parcel Division	125.00	125.00
Sign Permit	25.00	25.00
Sign Variance	225.00	**300.00**
Alley Abandonment	250.00	250.00
Sidewalk Café (Annual Fee)	N/A	**50.00**

NOTE: If City's cost exceeds fee by more than 20%, an additional fee will be charged.

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City of Charlevoix, Michigan
Recreation Rates

	Current Resident	Current Non-Resident	Proposed Resident	Proposed Non-Resident
Pavilion Reservation				
Picnic Pavilion Rental - Weekday	$30.00	$50.00	$30.00	**$55.00**
Picnic Pavilion Rental - Weekend or Holiday	50.00	75.00	50.00	**80.00**
Picnic Pavilion Rental - Non-Profit	-	-	-	-
Performance Pavilion Rental (case by case)	50.00	100.00	50.00	100.00
Use of Public Property (case by case basis) (must be approved)	50.00	100.00	50.00	100.00
Wedding on Public Property (must by approved)	150.00	250.00	150.00	250.00
Sports Fees				
Team Fees (Basketball, Volleyball, Softball) (per team)	125.00	125.00	125.00	125.00
Youth Sport (per person)	20.00	25.00	**25.00**	25.00
Day Camp				
Mt. McSauba Day Camp (per person per week)	95.00	110.00	95.00	110.00
Northern Kids Club				
Mt. McSauba - Mornings Mon-Fri Inclusive (per person)	15.00	15.00	15.00	15.00
Mt. McSauba - Afternoons Mon-Wed Inclusive (per person)	25.00	25.00	25.00	25.00
Mt. McSauba - Friday Afternoon	30.00	30.00	30.00	30.00
Skate Park (Carpenter Avenue)				
Daily Pass	5.00	5.00	5.00	5.00
Seven Day Punch Card	25.00	25.00	25.00	25.00

City of Charlevoix, Michigan

Recreation Rates

	Current Resident	Current Non-Resident	Proposed Resident	Proposed Non-Resident
Mt. McSauba Ski Hill				
Weeknight Daily	$10.00	$15.00	$10.00	$15.00
Weekend Daily	13.00	18.00	**13.00**	18.00
Season Pass: 1 Person	110.00	165.00	**130.00**	**199.00**
Each Additional Family Member	60.00	60.00	**70.00**	**80.00**
Ski Team Pass	50.00	60.00	**60.00**	60.00
Equipment Rental				
Downhill Skis or Snowboard	10.00	12.00	10.00	12.00
Cross Country Skis or Snowshoes (8 hour rental)	5.00	8.00	5.00	8.00
Cross Country Skis or Snowshoes (24 hour rental)	10.00	12.00	10.00	12.00
Lessons				
Group Ski or Snowboard Lessons (per person)	40.00	45.00	**45.00**	**50.00**
Group Ski or Snowboard Lessons with Rental (per person)	50.00	55.00	**55.00**	**60.00**
Individual Ski or Snowboard Lessons with Rental (1/2 hour)	25.00	30.00	25.00	30.00
Individual Ski or Snowboard Lessons with Rental (1 hour)	35.00	40.00	35.00	40.00
Skating Rink				
Daily Fee	5.00	5.00	**1.00**	**1.00**
Season Pass	10.00	15.00	**50.00**	**50.00**
Ice Stakes Rental	5.00	5.00	**1.00**	**1.00**

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City of Charlevoix, Michigan
Electric Rates

	Current			Proposed		
	Rate / kWH	Customer Charge	PCA*	Rate / kWH	Customer Charge	PCA*
Residential - In City	$0.0786	$5.25	$0.01939	**$0.0817**	$5.25	$0.01939
Residential - In Senior	0.0715	5.25	0.01939	**0.0744**	5.25	0.01939
Residential - Rural	0.0910	6.00	0.01939	**0.0946**	6.00	0.01939
Residential - Rural Senior	0.0886	6.00	0.01939	**0.0921**	6.00	0.01939
Commercial - In City (GS-C)	0.0890	12.00	0.01939	**0.0917**	12.00	0.01939
Commercial - Out (GS-R)	0.1008	12.00	0.01939	**0.1048**	12.00	0.01939
Commercial - Demand	0.0505	42.00	0.01939	0.0505	42.00	0.01939
Industrial & Charity Demand	0.0400	235.70	0.01939	0.0400	235.70	0.01939
Demand KW	10.90 / KW			10.90 / KW		

* PCA changes twice a year (in April & October) (PCA = Power Cost Adjustment)

	Current	Proposed
Disconnect / Reconnect - Regular	-	-
Disconnect / Reconnect - After Hours	80.00	**150.00**
Disconnect / Reconnect - Regular Without 24 Hour Notice	30.00	**50.00**
Disconnect / Reconnect - Seasonal**	115.00	115.00
Disconnect / Reconnect - Seasonal After Hours**	167.00	167.00
Reconnect - Non Payment	30.00	30.00
Reconnect - Non Payment After Hours	80.00	**150.00**
Trenching for All Underground Residential Services 200 amps & Under	3.00 Per Foot	3.00 Per Foot

** Disconnected from the system for longer than one billing cycle

Security Lights (Per Month)	Current In City	Current Rural	Proposed In City	Proposed Rural
32 Watt LED	N/A	N/A	**4.66**	**4.80**
70 Watt	4.96	5.60	**5.28**	**5.60**
100 Watt	4.57	N/A	**6.60**	**7.08**
150 Watt	7.12	7.98	**8.92**	**9.23**
250 Watt	11.66	13.15	**14.11**	**15.24**
400 Watt	16.93	19.23	**20.79**	**22.60**
1000 Watt	31.58	43.61	**47.37**	**51.90**

City of Charlevoix, Michigan
Water & Sewer Rates

WATER RATES

	IN CITY		RURAL	
Service Charge - Meter Size	**Current**	**Proposed**	**Current**	**Proposed**
3/4 " or Smaller	$13.91	**$14.60**	$27.82	**$29.20**
1"	17.11	**18.50**	34.22	**37.00**
1 1/2"	27.61	**29.80**	55.22	**59.60**
2"	38.86	**42.00**	77.72	**84.00**
3"	68.61	**74.00**	137.22	**148.00**
4"	124.61	**140.00**	249.22	**280.00**
6"	243.61	**263.00**	N/A	N/A
Sprinkling Meter	1.50	**2.00**	3.00	**4.00**
Commodity Charge	**Current**	**Proposed**	**Current**	**Proposed**
1st 2,000 Gallons	3.30	**3.45**	6.60	**6.90**
3rd-50th 1,000 Gallons	2.55	**2.70**	5.00	**5.40**
51st 1,000 Gallons and Over	2.10	**2.70**	4.00	**5.40**
Water Usage Minimum (Gallons)	2,000	2,000	2,000	2,000
Water Minimum Charge	17.21	**18.05**	34.42	**36.10**
Privilege Fees	**Current**	**Proposed**	**Current**	**Proposed**
New User Cost per REU, Prepaid	1,000.00	1,000.00	1,500.00	1,500.00
Turn On Fee - Water	150.00	150.00	250.00	250.00
Turn On / Off Fee - Water (Seasonal)	N/A	**25.00**	N/A	**35.00**
Turn On Fee - Sprinkler	20.00	**25.00**	20.00	**35.00**

Water Tap Fees	**Current**	**Proposed**
3/4" Line	$250.00	$250.00
1" Line	320.00	320.00
Larger Than 1" Line	cost	cost
Other Fees	**Current**	**Proposed**
Service Upgrade (remove old galvanized pipe)	500.00	500.00
Bacterialogical Tests	20.00 / sample	20.00 / sample

SEWER RATES

	IN CITY		RURAL	
Service Charge - Meter Size	**Current**	**Proposed**	**Current**	**Proposed**
3/4 " or Smaller	$23.40	**$29.50**	$35.10	**$44.25**
1"	32.60	**41.50**	48.90	**62.25**
1 1/2"	52.40	**67.50**	78.60	**101.25**
2"	75.50	**97.50**	113.25	**146.25**
3"	145.50	**186.00**	218.25	**282.00**
4"	246.00	**318.00**	369.00	**477.00**
6"	N/A	N/A	375.00	**485.00**
Commodity Charge	**Current**	**Proposed**	**Current**	**Proposed**
Commodity Rate per 1,000 Gallons	5.00	**5.60**	6.35	**8.40**
Sewer Minimum Charge	33.40	**40.70**	47.80	**61.05**
Summer Sprinkling Rate	N/A	N/A	N/A	N/A
Privilege Fees	**Current**	**Proposed**	**Current**	**Proposed**
New User Cost per REU, Prepaid	2,000.00	2,000.00	3,000.00	3,000.00
Turn On Fee - Water & Sewer	350.00	**420.00**	525.00	**630.00**

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CITY OF CHARLEVOIX

Millage Rates

	2008	2009	2010	2011	2012	2013	2014
SUMMER							
County of Charlevoix							
County Allocated	4.5288	4.7000	4.7000	4.7000	4.7000	4.7000	4.7000
City of Charlevoix							
City Operating	9.0500	9.0500	9.0500	9.0500	9.0500	9.0500	9.0500
Infrastructure	2.1028	2.1028	2.1028	2.0593	2.0593	2.0593	2.0593
Refuse PA 213	1.0000	1.0000	1.0000	0.9000	0.9000	0.9000	1.0000
	12.1528	12.1528	12.1528	12.0093	12.0093	12.0093	12.1093
Charlevoix Public Schools							
Local School Tax	18.0000	18.0000	18.0000	18.0000	18.0000	18.0000	18.0000
Sinking Fund							
School Bond 2011	1.2800	1.4500	1.9000	2.0800	1.9000	1.9000	1.9000
School Bond 2008	1.5700	1.4000	0.9500	0.7700	1.0200	0.9250	0.8750
School Bond 2012						0.0900	0.1400
	20.8500	20.8500	20.8500	20.8500	20.9200	20.9150	20.9150
State of Michigan							
State Education Tax (SE)	6.0000	6.0000	6.0000	6.0000	6.0000	6.0000	6.0000
SUMMER TOTALS							
Homestead	25.5316	25.7028	25.7028	25.5593	25.6293	25.6243	25.7243
Non-Homestead	43.5316	43.7028	43.7028	43.5593	43.6293	43.6243	43.7243
WINTER							
County of Charlevoix							
County Allocated							
Transit	0.2408	0.2500	0.2500	0.2500	0.2500	0.2500	0.2500
Recycle	0.1500	0.1500	0.1500	0.1500	0.1500	0.1500	0.1500
Senior Citizen	0.4000	0.4000	0.4000	0.4000	0.4000	0.6500	0.6500
Grandvue	0.7464	0.7464	0.7464	0.7500	0.7500	0.7500	0.7500
Grandvue Bond	0.5400	0.5400	0.5400	0.1750	0.1750	0.0000	0.0000
County Roads		1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
County Parks							0.1500
County Veterans							0.1000
	2.0772	3.0864	3.0864	2.7250	2.7250	2.8000	3.0500
Charlevoix District Library							
Operating 97	1.0779	0.4440	0.4440	0.4440	0.4440	0.4440	0.4440
Operating 04		0.6339	0.6339	0.6339	0.6339	0.6339	0.6339
Debt - Bond	0.4000	0.6200	0.7900	0.7400	0.7400	0.7600	0.7600
	1.4779	1.6979	1.8679	1.8179	1.8179	1.8379	1.8379
Recreational Authority	0.3271	0.3271	0.3271	0.3271	0.3271	0.3271	0.3333
Charlevoix-Emmet ISD							
Allocated 2004	0.1942	0.2000	0.2000	0.2000	0.2000	0.2000	0.2000
Spec Ed 1964	0.6713	0.6713	0.6713	0.6713	0.6713	0.6713	0.6713
Spec Ed 2004	1.1600	1.1600	1.1600	1.1600	1.1600	1.1600	1.1600
Voc Ed 2006	0.7468	0.7468	0.7500	0.7500	0.7500	0.7500	0.7500
	2.7723	2.7781	2.7813	2.7813	2.7813	2.7813	2.7813
WINTER TOTALS	6.6545	7.8895	8.0627	7.6513	7.6513	7.7463	8.0025
ANNUAL TOTALS							
Homestead	32.1861	33.5923	33.7655	33.2106	33.2806	33.3706	33.7268
Non-Homestead	50.1861	51.5923	51.7655	51.2106	51.2806	51.3706	51.7268
DDA	1.3631	1.3631	1.3631	1.3631	1.3631	1.3631	1.3631
Homestead w/DDA	33.5492	34.9554	35.1286	34.5737	34.6437	34.7337	35.0899
Non-Homestead w/DDA	51.5492	52.9554	53.1286	52.5737	52.6437	52.7337	53.0899
TAXABLE VALUES							
Homestead	73,116,686	77,190,792	77,190,792	79,044,516	79,044,516	79,044,516	78,120,115
Non-Homestead	165,913,611	172,155,301	172,155,301	158,347,901	158,347,901	158,347,901	160,352,104
	239,030,297	249,346,093	249,346,093	237,392,417	237,392,417	237,392,417	238,472,219
IFT Taxable Value	4,557,524	4,477,650	4,477,650	3,081,784	3,081,784	3,081,784	3,081,784
	243,587,821	253,823,743	253,823,743	240,474,201	240,474,201	240,474,201	241,554,003
DDA TAXABLE VALUES							
Homestead	839,842	732,526	732,526	1,853,017	2,005,343	2,551,237	2,163,935
Non-Homestead	30,750,652	31,262,892	31,262,892	26,159,347	25,741,012	25,349,423	25,163,219
	31,590,494	31,995,418	31,995,418	28,012,364	27,746,355	27,900,660	27,327,154
DDA Capture TV	21,877,056	22,270,867	18,773,135	18,287,813	18,021,804	18,176,109	17,488,235
DDA Capture $$ SUMME	622,145	104,673	575,567	564,803	558,981	561,127	293,965
DDA Capture $$ WINTEF	109,554	115,427	124,020	121,667	110,312	116,326	81,109
DDA Capture $$ TOTAL	731,699	220,100	699,587	686,470	669,293	677,453	375,074
STATE EQUALIZED VALUE (SEV)							
City of Charlevoix	339,342,200	334,882,350	277,742,000	306,356,100	306,356,100	306,356,100	306,356,100
DDA	42,084,600	40,078,100	32,210,700	32,474,900	32,474,900	32,474,900	32,474,900

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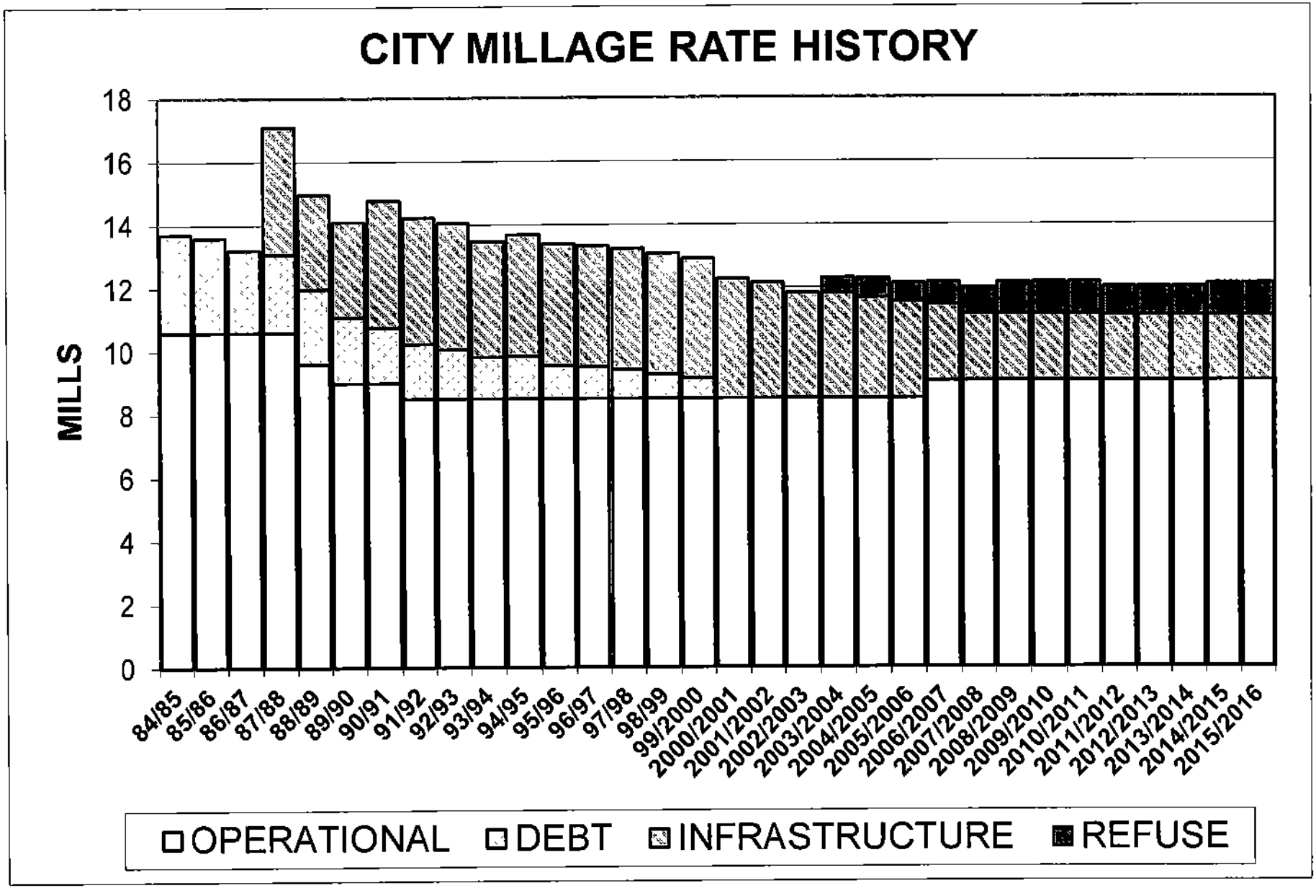
BUDMILG


CITY MILLAGE RATE HISTORY
MILLS
18
16
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12
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84/85
85/86
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87/88
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2011/2012
2012/2013
2013/2014
2014/2015
2015/2016
OPERATIONAL
DEBT
INFRASTRUCTURE
REFUSE

City of Charlevoix
Industrial Facility Taxes - 2015-16 FY

Exemptions Granted:

ROLL NO.	CERTIFICATE NO.	NAME	2014 TAXABLE VALUE	TYPE OF FACILITY	SCHOOL DISTRICT	EXPIRES
990-023-00	2005-136	WOJAN WINDOW & DOOR CORP	107,492.00	NEW	15050	12/30/2017
990-025-00	2006-514	C.P.I. PRODUCTS, INC.	116,230.00	NEW	15050	12/30/2018
990-026-00	2006-599	DCL, INC.	124,053.00	NEW	15050	12/30/2018
990-028-00	2012-134	DCL, INC.	198,300.00	NEW	15050	12/31/2024
995-023-00	2004-620	HARBOR INDUSTRIES INC	98,000.00	NEW	15050	12/30/2016
995-024-00	2005-149	HARBOR INDUSTRIES INC	41,200.00	NEW	15050	12/30/2017
995-025-00	2006-514	C.P.I. PRODUCTS, INC.	58,000.00	NEW	15050	12/30/2018
995-026-00	2006-599	DCL, INC.	34,700.00	NEW	15050	12/30/2018
995-028-00	2012-134	DCL, INC.	211,600.00	NEW	15050	12/30/2024
		TOTAL	**$ 989,575.00**			

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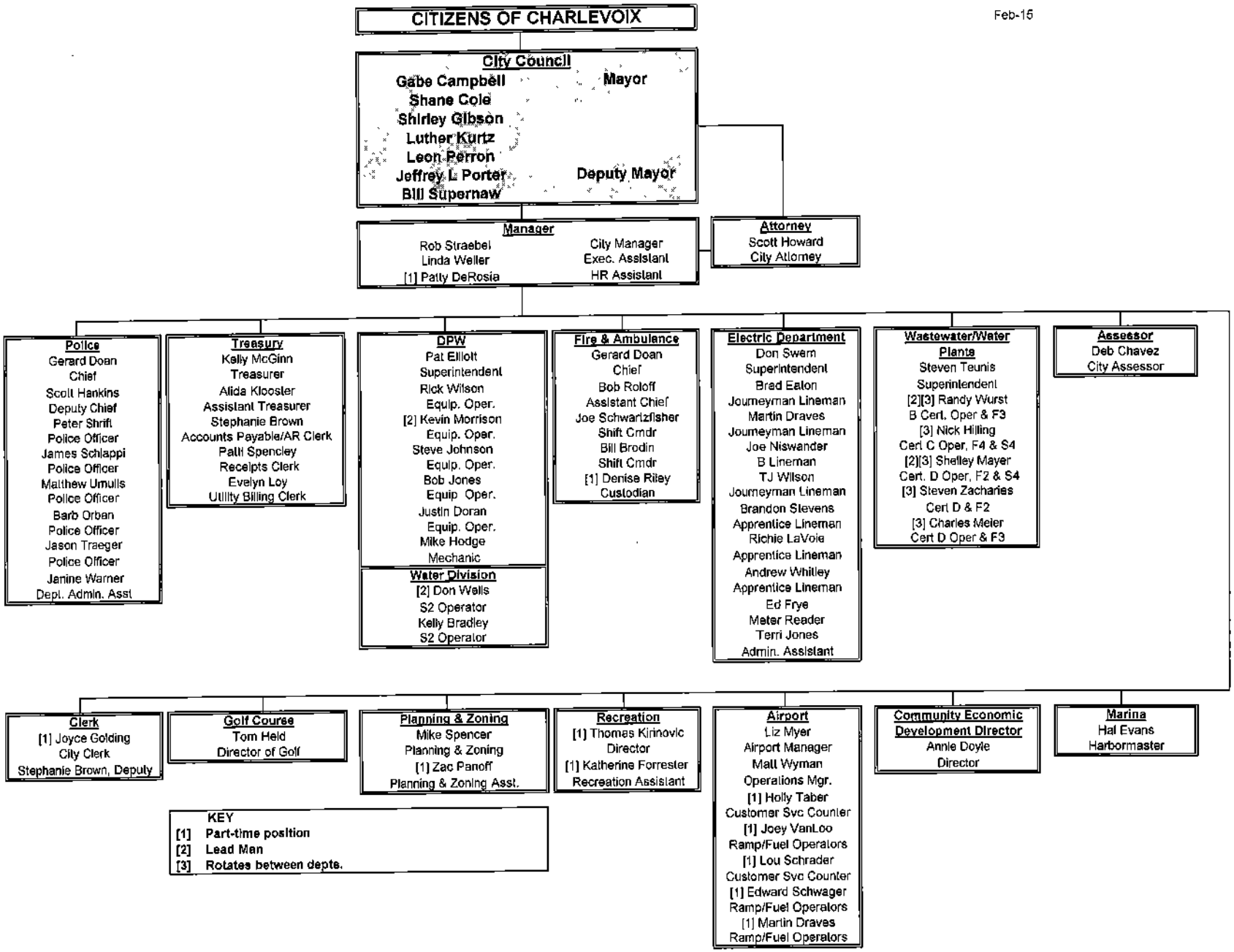
Feb-15


CITIZENS OF CHARLEVOIX
City Council
Gabe Campbell
Mayor
Shane Cole
Shirley Gibson
Luther Kurtz
Leon Perron
Jeffrey L Porter
Deputy Mayor
Bill Supernaw
Manager
Rob Straebel
City Manager
Linda Weller
Exec. Assistant
[1] Patty DeRosia
HR Assistant
Attorney
Scott Howard
City Attorney
Police
Gerard Doan
Chief
Scott Hankins
Deputy Chief
Peter Shrift
Police Officer
James Schlappi
Police Officer
Matthew Umulis
Police Officer
Barb Orban
Police Officer
Jason Traeger
Police Officer
Janine Warner
Dept. Admin. Asst
Treasury
Kelly McGinn
Treasurer
Alida Klooster
Assistant Treasurer
Stephanie Brown
Accounts Payable/AR Clerk
Patti Spencley
Receipts Clerk
Evelyn Loy
Utility Billing Clerk
DPW
Pat Elliott
Superintendent
Rick Wilson
Equip. Oper.
[2] Kevin Morrison
Equip. Oper.
Steve Johnson
Equip. Oper.
Bob Jones
Equip Oper.
Justin Doran
Equip. Oper.
Mike Hodge
Mechanic
Water Division
[2] Don Wells
S2 Operator
Kelly Bradley
S2 Operator
Fire & Ambulance
Gerard Doan
Chief
Bob Roloff
Assistant Chief
Joe Schwartzfisher
Shift Cmdr
Bill Brodin
Shift Cmdr
[1] Denise Riley
Custodian
Electric Department
Don Swem
Superintendent
Brad Eaton
Journeyman Lineman
Martin Draves
Journeyman Lineman
Joe Niswander
B Lineman
TJ Wilson
Journeyman Lineman
Brandon Stevens
Apprentice Lineman
Richie LaVoie
Apprentice Lineman
Andrew Whitley
Apprentice Lineman
Ed Frye
Meter Reader
Terri Jones
Admin. Assistant
Wastewater/Water Plants
Steven Teunis
Superintendent
[2][3] Randy Wurst
B Cert. Oper & F3
[3] Nick Hilling
Cert C Oper, F4 & S4
[2][3] Shelley Mayer
Cert. D Oper, F2 & S4
[3] Steven Zacharies
Cert D & F2
[3] Charles Meier
Cert D Oper & F3
Assessor
Deb Chavez
City Assessor
Clerk
[1] Joyce Golding
City Clerk
Stephanie Brown, Deputy
Golf Course
Tom Held
Director of Golf
Planning & Zoning
Mike Spencer
Planning & Zoning
[1] Zac Panoff
Planning & Zoning Asst.
Recreation
[1] Thomas Kirinovic
Director
[1] Katherine Forrester
Recreation Assistant
Airport
Liz Myer
Airport Manager
Matt Wyman
Operations Mgr.
[1] Holly Taber
Customer Svc Counter
[1] Joey VanLoo
Ramp/Fuel Operators
[1] Lou Schrader
Customer Svc Counter
[1] Edward Schwager
Ramp/Fuel Operators
[1] Martin Draves
Ramp/Fuel Operators
Community Economic Development Director
Annie Doyle
Director
Marina
Hal Evans
Harbormaster
KEY
[1] Part-time position
[2] Lead Man
[3] Rotates between depts.

PERSONNEL ALLOCATION TO FUNDS

Below is the allocation to each fund of the salaries and benefits for the listed positions.

Position	City Manager	Clerk	Elections	Treasurer	Planning	Police	Fire	EMS	Cemetery	Parks	Golf Course	General Fund	Major Streets	Local Streets	DDA	Airport	Electric	Sewer	Water	Marina	Motor Pool	Total
City Manager	15%											15%				5%	35%	25%	15%	5%		100%
Executive Assistant	25%											25%					30%	25%	15%	5%		100%
City Clerk		50%	10%									60%					20%	10%	10%			100%
City Treasurer				20%								20%					40%	20%	20%			100%
Assistant Treasurer				10%								10%	4%	2%			40%	20%	14%		10%	100%
Receipts Clerk				10%								10%					50%	20%	20%			100%
A/P & A/R Clerk		10%	5%	5%				5%	5%			30%					30%	20%	15%		5%	100%
Utility Billing Clerk												0%					70%	20%	10%			100%
City Planner					40%							40%					40%	10%	10%			100%
Police / Fire Chief						34%	33%	33%				100%										100%
Police Admin Assistant						100%						100%										100%
Firefighters							50%	50%				100%										100%
DPW Superintendent									10%	15%		25%						20%	20%		35%	100%
Director of Golf										10%	90%	100%										100%
CED / DDA Director	25%											25%			75%							100%
Electric Superintendent												0%					100%					100%
Electric Admin Assistant												0%					100%					100%
Meter Readers												0%					80%	10%	10%			100%
WTP / WWTP Superintendent												0%						50%	50%			100%