

CITY OF BAY CITY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
GENERAL FUND

For years ending June 30, 2020, 2021, 2022, 2023

	Adopted	Forecasts			Assumptions
	Budget 2020	2021	2022	2023	
Revenues					
Taxes	\$ 8,909,947	\$ 8,909,947	\$ 8,999,046	\$ 9,089,037	0%-1.0%
State shared revenues	4,760,996	4,856,216	4,953,340	5,052,407	2.00%
PILOT	2,172,649	2,237,828	2,304,963	2,374,112	3.00%
Grants	21,727	75,000	75,000	75,000	**
Intergovernmental	635,000	635,000	635,000	635,000	
Charges for services	2,948,167	2,977,649	3,007,425	3,037,499	1.00%
Licenses and permits	98,456	100,917	103,440	106,026	2.50%
Fines and forfeitures	72,028	73,829	75,674	77,566	2.50%
Interest earnings and rent	52,601	54,179	55,804	57,479	3.00%
Other	178,053	179,834	181,632	183,448	1.00%
Total revenues	19,849,624	20,100,399	20,391,326	20,687,575	
Expenditures					
General service administration					
Salary & wages (inclusive of overtime)	1,503,991	1,526,551	1,549,449	1,572,691	1.50%
Healthcare	306,129	312,252	318,497	324,867	2.00%
Healthcare trust	424,171	445,380	467,649	491,031	5.00%
Defined benefit	574,304	585,790	597,506	609,456	2.00%
Defined contribution	84,717	85,988	87,278	88,587	1.50%
Other fringes	208,226	218,637	229,569	241,048	5.00%
Operating	907,376	916,450	925,614	934,870	1.00%
MERF Rentals	-	-	-	-	1.75%
Capital outlay	-	-	-	-	Capital Imprv Plan
	4,008,914	4,091,047	4,175,561	4,262,549	
Public Safety					
Salary & wages (inclusive of overtime)	5,418,659	5,499,939	5,582,438	5,666,175	1.50%
Healthcare	1,208,809	1,232,985	1,257,645	1,282,798	2.00%
Healthcare trust	2,100,645	2,205,677	2,315,961	2,431,759	5.00%
Defined benefit	1,506,622	1,536,754	1,567,490	1,598,839	2.00%
Defined contribution	15,010	15,235	15,464	15,696	1.50%
Other fringes	406,347	426,664	447,998	470,397	5.00%
Operating	1,117,190	1,128,362	1,139,646	1,151,042	1.00%
MERF Rentals	678,406	690,278	702,358	714,649	1.75%
Capital outlay	47,455	175,640	131,934	50,000	Capital Imprv Plan
	12,499,143	12,911,535	13,160,932	13,381,355	
Building & Grounds, Construction Engineering Services, and Neighborhood Maintenance					
Salary & wages (inclusive of overtime)	185,308	188,088	190,909	193,773	1.50%
Healthcare	30,110	30,712	31,326	31,953	2.00%
Healthcare trust	4,847	4,944	5,043	5,144	2.00%
Defined contribution	13,933	14,142	14,354	14,569	1.50%
Other fringes	32,600	34,230	35,942	37,739	5.00%
Operating	404,461	408,506	412,591	416,717	1.00%
MERF Rentals	34,520	35,124	35,739	36,364	1.75%
Capital outlay	-	-	-	-	Capital Imprv Plan
	705,779	715,745	725,903	736,258	
Street lighting	700,805	721,829	743,484	765,789	3.00%

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	Adopted	Forecasts			Assumptions
	Budget				
	2020	2021	2022	2023	
Parks					
Salary & wages (inclusive of overtime)	219,826	223,123	226,470	229,867	1.50%
Healthcare	61,456	62,685	63,939	65,218	2.00%
Healthcare trust	61,403	64,473	67,697	71,082	5.00%
Defined contribution	12,247	12,431	12,617	12,806	1.50%
Other fringes	31,509	33,084	34,739	36,476	5.00%
Operating	475,071	479,822	484,620	489,466	1.00%
MERF Rentals	240,398	244,605	248,886	253,241	1.75%
Capital outlay *	76,500	45,000	392,000	2,774,831	Capital Imprv Plan
	<u>1,178,410</u>	<u>1,165,223</u>	<u>1,530,967</u>	<u>3,932,987</u>	
Planning and Economic development					
Salary & wages (inclusive of overtime)	282,971	287,216	291,524	295,897	1.50%
Healthcare	68,215	69,579	70,971	72,390	2.00%
Healthcare trust	143,592	150,772	158,310	166,226	5.00%
Defined contribution	15,050	15,276	15,505	15,737	1.50%
Other fringes	36,307	38,122	40,028	42,030	5.00%
Operating	121,827	123,045	124,276	125,518	1.00%
	<u>667,962</u>	<u>684,010</u>	<u>700,614</u>	<u>717,798</u>	
Total Expenditures	<u>19,761,013</u>	<u>20,289,390</u>	<u>21,037,462</u>	<u>23,796,736</u>	
Revenues over (under) expenditures	<u>88,611</u>	<u>(188,991)</u>	<u>(646,136)</u>	<u>(3,109,161)</u>	
Other financing sources (uses):					
Transfers in	729,997	167,079	167,079	167,079	detail below
Transfers out	(818,608)	(580,025)	(583,243)	(581,123)	detail below
Total other financing uses	<u>(88,611)</u>	<u>(412,946)</u>	<u>(416,164)</u>	<u>(414,044)</u>	
Change in fund balance	-	(601,937)	(1,062,300)	(3,523,205)	
Fund balance, beginning of year (unaudited)	4,740,964	4,740,964	4,139,027	3,076,727	
Fund balance, end of year *	<u>\$ 4,740,964</u>	<u>\$ 4,139,027</u>	<u>\$ 3,076,727</u>	<u>\$ (446,478)</u>	
Fund balance policy (20% of operating revenues)	3,965,579	4,005,080	4,063,265	4,122,515	
Fund balance in excess of 20% reserve	<u>775,385</u>	<u>133,947</u>	<u>(986,538)</u>	<u>(4,568,993)</u>	
Transfers in					
CDBG Fund	\$ 232,079	\$ 157,079	\$ 157,079	\$ 157,079	
Healthcare Savings Fund	58,000	10,000	10,000	10,000	
Retirement Defined Contribution Fund	20,000	-	-	-	
Healthcare Fund	419,918	-	-	-	
Total transfers in	<u>\$ 729,997</u>	<u>\$ 167,079</u>	<u>\$ 167,079</u>	<u>\$ 167,079</u>	

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	Adopted		Forecasts			Assumptions
	Budget					
	2020	2021	2022	2023		
Transfers out						
Major Streets Fund	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000		
Local Streets Fund	200,000	200,000	200,000	200,000		
Sinking Fund	110,889	109,180	112,398	110,278		
Play Scape	53,500	-	-	-		
Cemetery	156,166	88,645	88,645	88,645		
Electric	12,131	12,200	12,200	12,200		
Airport	105,752	40,000	40,000	40,000		
Site Remediation	70,000	-	-	-		
Marina Fund	10,170	30,000	30,000	30,000		
Total transfers out	\$ 818,608	\$ 580,025	\$ 583,243	\$ 581,123		

* The Parks Capital Improvement Plan includes major renovations to Carroll Park and Veteran's Park. The City is in the process of securing outside funding to finance these improvements, should the funding not be secured the improvements will not occur, therefore the impact on fund balance will not be as significant as indicated.

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