

CHARTER TOWNSHIP OF PLYMOUTH – 821070

City, Village and Township Revenue Sharing (CVTRS) Report

2017

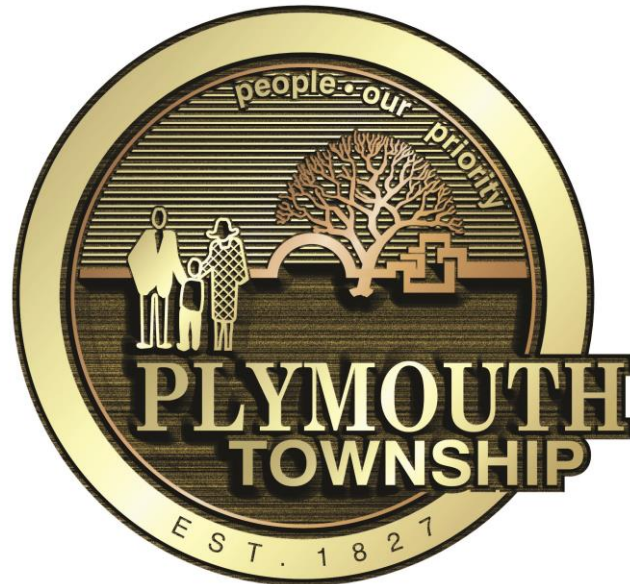


TABLE OF CONTENTS

- Community Financial Dashboard
- Performance Dashboard
- Projected Budget Report
- Debt Service Report

COMMUNITY FINANCIAL DASHBOARD

Click Here for Link

<http://micommunityfinancials.michigan.gov/#!/dashboard/TOWNSHIP/16365080?lat=42.374077&lng=-83.495499&zoom=10&showSidebar=yes>

PERFORMANCE DASHBOARD

Click Here for Link

<https://bsaonline.com/MunicipalDashboard/Performance?uid=1912#>

PROJECTED BUDGET REPORT

Projected Budget Report

Local Unit Name: Charter Township of Plymouth
Local Unit Code: 821070
Current Fiscal Year End Date: 12/31/2017
Fund Name: General Fund

<u>Source of Revenue</u>	<u>2017 Actual Results</u>	<u>2018 Original Budget</u>	<u>2018 Amended Budget</u>	<u>2019 Recommended Budget</u>	<u>% Change</u>	<u>Budget Assumptions</u>
Recurring Revenue						
Property Tax Revenue	\$6,872,620	\$6,945,000	\$6,945,000	\$9,190,000	32.3%	(h)
State Shared Revenue	\$2,360,741	\$2,302,363	\$2,302,363	\$2,426,697	5.4%	
Cable TV Franchise Fees	\$757,495	\$765,000	\$765,000	\$765,000	0.0%	
Intergovt Services	\$723,053	\$774,100	\$774,100	\$766,851	-0.9%	
35th District Court Revenue Share	\$113,452	\$70,000	\$11,223	\$10,000	-10.9%	(b)
Personal Property Tax Reimbursement	\$454,479	\$298,750	\$450,750	\$450,000	-0.2%	
Interest Income	\$114,714	\$50,000	\$25,000	\$25,000	0.0%	
Healthcare Reimbursement - City of Plymouth	\$125,721	\$75,000	\$75,000	\$75,000	0.0%	
911 Local and Statewide	\$153,513	\$140,000	\$140,000	\$140,000	0.0%	
Miscellaneous Revenue	<u>\$297,893</u>	<u>\$104,500</u>	<u>\$310,168</u>	<u>\$225,056</u>	<u>-27.4%</u>	
Total Recurring Revenue	\$11,973,680	\$11,524,713	\$11,798,604	\$14,073,604	19.3%	
Fees for Services						
Property Tax Administration Fee	\$0	\$650,000	\$625,000	\$630,000	0.8%	(i)
Tax Collection Fees	\$53,021	\$0	\$0	\$0	0.0%	
Passport Fees	\$9,400	\$5,000	\$7,500	\$9,500	26.7%	
Dog Licenses	\$5,110	\$4,500	\$3,500	\$4,500	28.6%	
Park Fees	\$44,160	\$40,000	\$51,000	\$55,000	7.8%	
Building Dept Permits	\$1,107,506	\$1,170,000	\$1,141,300	\$1,200,000	5.1%	
Planning Consultant	\$150,222	\$180,000	\$99,500	\$108,500	9.0%	
Dispatch Services to City of Plymouth	\$398,843	\$342,000	\$342,000	\$342,000	0.0%	
Fire Transport	\$65,148	\$100,000	\$100,000	\$120,000	20.0%	
Miscellaneous Fees	<u>\$38,319</u>	<u>\$30,750</u>	<u>\$29,500</u>	<u>\$26,800</u>	<u>-9.2%</u>	
Total Fees for Service	\$1,871,729	\$2,522,250	\$2,399,300	\$2,496,300	4.0%	

	2017 Actual Results	2018 Original Budget	2018 Amended Budget	2019 Recommended Budget	% Change	Budget Assumptions
Non-Recurring Revenue						
Grant Revenue	\$396,248	\$183,215	\$514,903	\$652,528	26.7%	(j)
Sale of Fixed Assets	\$36,576	\$0	\$401,525	\$0	0.0%	
Pension Reimbursement - City of Plymouth	\$0	\$0	\$1,100,000	\$0	0.0%	(k)
5 Mile Land Sale - Legal Reimbursement	\$0	\$485,000	\$0	\$485,000	0.0%	(l)
2017 Sidewalk Crack & Seal Program	<u>\$506,017</u>	<u>\$0</u>	<u>\$0</u>	<u>\$245,000</u>	<u>#DIV/0!</u>	
Total Non-Recurring Revenue	\$938,841	\$668,215	\$2,016,428	\$1,382,528	-31.4%	
Total Revenue	<u>\$14,784,250</u>	<u>\$14,715,178</u>	<u>\$16,214,332</u>	<u>\$17,952,432</u>	<u>10.7%</u>	
Expenditures						
Township Board	\$53,795	\$51,682	\$53,061	\$53,064	0.0%	
Supervisor	\$360,400	\$363,187	\$426,810	\$329,655	-22.8%	
Information Services	\$232,076	\$239,500	\$183,489	\$324,663	76.9%	(n)
Assessors	\$274,583	\$267,200	\$291,260	\$296,630	1.8%	
Clerk	\$571,642	\$636,186	\$583,605	\$669,622	14.7%	
Civil Service	\$3,101	\$2,077	\$2,077	\$2,077	0.0%	
Board of Review	\$4,288	\$4,250	\$4,300	\$4,600	7.0%	
Treasurer	\$371,226	\$333,280	\$333,194	\$332,576	-0.2%	
Elections	\$36,219	\$127,245	\$127,580	\$45,000	-64.7%	(d)
Township Hall & Grounds	\$170,365	\$154,719	\$174,908	\$189,260	8.2%	
General Operating	\$896,255	\$1,275,098	\$2,358,805	\$2,618,890	11.0%	
Law Enforcement	\$4,127,478	\$4,203,456	\$3,964,102	\$4,268,607	7.7%	(e)
Emergency Preparedness	\$14,764	\$18,000	\$17,000	\$17,000	0.0%	
Communications	\$1,207,369	\$1,477,200	\$1,292,316	\$1,740,010	34.6%	(e) (o)
Fire	\$3,793,720	\$3,832,639	\$3,913,769	\$5,097,815	30.3%	(e) (f)
Building	\$519,422	\$704,963	\$695,461	\$651,742	-6.3%	(g)
Community Development	\$207,324	\$0	\$931	\$0	0.0%	(g)
Intergovernmental	\$62,630	\$70,000	\$70,000	\$77,441	10.6%	
Traffic & Safety	\$821,880	\$58,000	\$76,680	\$365,000	376.0%	(c)
Park	\$344,870	\$353,991	\$428,343	\$315,581	-26.3%	
Planning Commission	\$27,563	\$13,945	\$16,750	\$16,750	0.0%	
Board of Appeals	\$4,198	\$3,445	\$4,525	\$4,525	0.0%	

	2017 Actual Results	2018 Original Budget	2018 Amended Budget	2019 Recommended Budget	% Change	Budget Assumptions
Block Grant	\$132,844	\$7,566	\$69,000	\$80,587	16.8%	
Insurance	\$343,526	\$150,000	\$352,700	\$350,000	-0.8%	
Community Service	\$58,550	\$56,000	\$58,500	\$43,100	-26.3%	
Capital Improvements	\$0	\$0	\$0	\$0	0.0%	
Total Expenditures	\$14,642,105	\$14,405,647	\$15,501,184	\$17,896,214	15.5%	
Surplus (Shortfall)	\$142,145	\$309,531	\$713,148	\$56,218		

Financial Position - General Fund

Beginning Fund Balance	\$3,910,762	\$4,052,907	\$4,052,907	\$4,766,055
Ending Fund Balance	<u>\$4,052,907</u>	<u>\$4,362,438</u>	<u>\$4,766,055</u>	<u>\$4,822,273</u>

BUDGET COMMENTARY

- (a) Revenues are based upon projections of current taxable value, state shared revenue projections, and past history of charges for services.
- (b) District Court revenue sharing program eliminated in 2018 due to reduced caseload and court pension obligations
- (c) 2019 budget includes county funding for selective road repairs
- (d) 2018 is an election year - no elections in 2019
- (e) Expenses are based upon current union collective bargaining agreements, expected rate increases for fringe benefit costs, and anticipated capital projects for 2019
- (f) 2019 budget includes the replacement of one fire truck and one ambulance
- (g) Community Development merged into Building Dept. in 2018
- (h) Public safety tax increase of 1.2 mills - voter approved November 6, 2018
- (i) Covers cost of assessing and treasury functions
- (j) Includes \$200,000 state grant for fire truck and \$100,000 state grant for dispatch center software

(k) \$1,100,000 settlement with City of Plymouth for fire pensions

(l) Township proceeds from sale of 5 Mile property - remainder of proceeds go to Wayne County

(m) District Court revenue sharing program eliminated in 2018

(n) 2019 budget includes capital improvements to data center

(o) 2019 budget includes capital improvements to dispatch software and workstations

DEBT SERVICE REPORT

Debt Service Report

Local Unit Name: Charter Township of Plymouth
Local Unit Code: 821070
Current Fiscal Year End Date: 12/31/2017

Debt Name: Five Mile Land Purchase
Issuance Date: 9/11/2011
Issuance Amount: \$606,150
Debt Instrument (or Type): Installment Purchase Agreement
Repayment Source(s): Governmental Funds Revenue

<u>Payment #</u>	<u>Payment Date</u>	<u>Payment</u>	<u>Interest</u>	<u>Issue Costs</u>	<u>Principal</u>	<u>Balance</u>
			3.10%	7,000.00		606,149.98
1	12/22/2011	17,681.90	4,697.66	191.78	12,984.24	593,165.74
2	3/22/2012	17,681.90	4,597.03		13,094.05	
3	6/22/2012	17,681.90	4,495.63		13,186.27	
4	9/22/2012	17,681.90	4,393.43		13,288.47	
5	12/22/2012	17,681.90	4,290.45	700.00	13,391.45	540,205.50
6	3/22/2013	17,681.90	4,188.89		13,493.01	
7	6/22/2013	17,681.90	4,082.02		13,599.88	
8	9/22/2013	17,681.90	3,978.96		13,702.94	
9	12/22/2013	17,681.90	3,871.60	700.00	13,810.30	485,599.37
10	3/22/2014	17,681.90	3,764.57		13,917.33	
11	6/22/2014	17,681.90	3,657.94		14,023.96	
12	9/22/2014	17,681.90	3,548.05		14,133.85	
13	12/22/2014	17,681.90	3,437.31	700.00	14,244.59	429,279.64
14	3/22/2015	17,681.90	3,326.91		14,354.99	
15	6/22/2015	17,681.90	3,216.90		14,465.00	
16	9/22/2015	17,681.90	3,103.56		14,578.34	
17	12/22/2015	17,681.90	2,990.58	700.00	14,691.32	371,189.99
18	3/22/2016	17,681.90	2,876.70		14,805.20	
19	6/22/2016	17,681.90	2,761.96		14,919.94	
20	9/22/2016	17,681.90	2,646.33		15,035.57	
21	12/22/2016	17,681.90	2,529.81	700.00	15,152.09	311,277.19
22	3/22/2017	17,681.90	2,412.38		15,269.52	
23	6/22/2017	17,681.90	2,294.04		15,387.86	
24	9/22/2017	17,681.90	2,174.78		15,507.12	
25	12/22/2017	17,681.90	2,054.60	700.00	15,627.30	249,485.39
26	3/22/2018	17,681.90	1,933.49		15,748.41	
27	6/22/2018	17,681.90	1,811.44		15,870.46	
28	9/22/2018	17,681.90	1,688.45		15,993.45	
29	12/22/2018	17,681.90	1,564.50	700.00	16,117.40	185,755.67
30	3/22/2019	17,681.90	1,439.59		16,242.31	
31	6/22/2019	17,681.90	1,313.71		16,368.19	
32	9/22/2019	17,681.90	1,186.86		16,495.04	
33	12/22/2019	17,681.90	1,059.02	700.00	16,622.88	120,027.25
34	3/22/2020	17,681.90	930.19		16,751.71	
35	6/22/2020	17,681.90	800.37		16,881.53	

<u>Payment #</u>	<u>Payment Date</u>	<u>Payment</u>	<u>Interest</u>	<u>Issue Costs</u>	<u>Principal</u>	<u>Balance</u>
			3.10%	7,000.00		606,149.98
36	9/22/2020	17,681.90	669.53		17,012.37	
37	12/22/2020	17,681.90	537.69	700.00	17,144.21	52,237.43
38	3/22/2021	17,681.90	404.82		17,277.08	
39	6/22/2021	17,681.90	270.92		17,410.98	
40	9/22/2021	17,681.90	135.99	508.22	17,545.91	3.46
		<u>707,276.00</u>	<u>101,138.66</u>	<u>7,000.00</u>	<u>606,146.52</u>	

Debt Service Report

Local Unit Name: Charter Township of Plymouth
 Local Unit Code: 821070
 Current Fiscal Year End Date: 12/31/2017

Debt Name: Township Hall (Refinance)
 Issuance Date: 12/3/2012
 Issuance Amount: \$4,550,000
 Debt Instrument (or Type): General Obligation Refunding Bonds
 Repayment Source(s): Governmental Funds Revenue

Original Issuance Amount 4,550,000.00
 Issuance Premium 331,657.85
 Total Obligation 4,881,657.85

	<u>Principal Due July 1</u>	<u>Interest Rate</u>	<u>Interest Due January 1</u>	<u>Interest Due July 1</u>	<u>Total Principal and Interest</u>	<u>Balance</u>
2012						4,550,000.00
2013	90,000.00	2.00%		82,044.00	242,144.00	4,460,000.00
2014	30,000.00	2.00%	70,100.00	70,100.00	169,900.00	4,430,000.00
2015	330,000.00	3.00%	69,800.00	69,800.00	464,650.00	4,100,000.00
2016	325,000.00	3.00%	64,850.00	64,850.00	449,825.00	3,775,000.00
2017	375,000.00	1.50%	59,975.00	59,975.00	492,137.50	3,400,000.00
2018	365,000.00	2.50%	57,162.50	57,162.50	474,762.50	3,035,000.00
2019	410,000.00	2.00%	52,600.00	52,600.00	511,100.00	2,625,000.00
2020	400,000.00	4.00%	48,500.00	48,500.00	489,000.00	2,225,000.00
2021	400,000.00	2.00%	40,500.00	40,500.00	477,000.00	1,825,000.00
2022	435,000.00	4.00%	36,500.00	36,500.00	499,300.00	1,390,000.00
2023	435,000.00	4.00%	27,800.00	27,800.00	481,900.00	955,000.00
2024	480,000.00	4.00%	19,100.00	19,100.00	508,600.00	475,000.00
2025	475,000.00	4.00%	9,500.00	9,500.00	484,500.00	-
	4,550,000.00		556,387.50	638,431.50	5,744,819.00	

Debt Service Report

Local Unit Name: Charter Township of Plymouth
Local Unit Code: 821070
Current Fiscal Year End Date: 12/31/2017

Debt Name: Water Sewer Fund - Vactor Truck
Issuance Date: 3/26/2011
Issuance Amount: \$321,221
Debt Instrument (or Type): Installment Purchase Agreement
Repayment Source(s): Water Sewer Fund Revenues

<u>Payment #</u>	<u>Payment Date</u>	<u>Payment</u>	<u>Interest</u>	<u>Issue Costs</u>	<u>Principal</u>	<u>Balance</u>
			2.65%	1,800.00		321,221.00
1	6/22/2011	12,606.95	2,128.09		10,478.86	
2	9/22/2011	12,606.95	2,057.12		10,549.83	
3	12/22/2011	12,606.95	1,988.78	200.08	10,618.17	289,574.14
4	3/22/2012	12,606.95	1,911.99		10,694.96	
5	6/22/2012	12,606.95	1,847.63		10,759.32	
6	9/22/2012	12,606.95	1,776.35		10,830.60	
7	12/22/2012	12,606.95	1,704.59	257.14	10,902.36	246,386.90
8	3/22/2013	12,606.95	1,633.91		10,973.04	
9	6/22/2013	12,606.95	1,559.61		11,047.34	
10	9/22/2013	12,606.95	1,488.05		11,118.90	
11	12/22/2013	12,606.95	1,413.58	257.14	11,193.37	202,054.25
12	3/22/2014	12,606.95	1,339.43		11,267.52	
13	6/22/2014	12,606.95	1,265.62		11,341.33	
14	9/22/2014	12,606.95	1,189.65		11,417.30	
15	12/22/2014	12,606.95	1,113.18	257.14	11,493.77	156,534.33
16	3/22/2015	12,606.95	1,037.01		11,569.94	
17	6/22/2015	12,606.95	961.24		11,645.71	
18	9/22/2015	12,606.95	883.23		11,723.72	
19	12/22/2015	12,606.95	805.56	257.14	11,801.39	109,793.57
20	3/22/2016	12,606.95	727.36		11,879.59	
21	6/22/2016	12,606.95	648.68		11,958.27	
22	9/22/2016	12,606.95	569.46		12,037.49	
23	12/22/2016	12,606.95	489.71	257.14	12,117.24	61,800.98
24	3/22/2017	12,606.95	409.43		12,197.52	
25	6/22/2017	12,606.95	328.62		12,278.33	
26	9/22/2017	12,606.95	247.28		12,359.67	
27	12/22/2017	12,606.95	165.40	257.14	12,441.55	12,523.91
28	3/22/2018	12,606.95	82.97	57.06	12,523.98	
		352,994.60	31,773.53	1,800.00	321,221.07	

Debt Service Report

Local Unit Name: Charter Township of Plymouth
 Local Unit Code: 821070
 Current Fiscal Year End Date: 12/31/2017

Debt Name: **Golf Course- Carts and Course Maintenance**
 Issuance Date: 4/20/2011
 Issuance Amount: \$452,417
 Debt Instrument (or Type): Installment Purchase Agreement
 Repayment Source(s): Golf Course Fund Revenue

<u>Payment #</u>	<u>Payment Date</u>	<u>Payment</u>	<u>Interest</u> 2.85%	<u>Principal</u>	<u>Balance</u>
					452,417.46
1	7/20/2011	17,880.36	3,223.47	14,656.89	
2	10/20/2011	17,880.36	3,119.04	14,761.32	422,999.25
3	1/20/2012	17,880.36	3,023.22	14,857.14	
4	4/20/2012	17,880.36	2,906.83	14,973.53	
5	7/20/2012	17,880.36	2,801.32	15,079.04	
6	10/20/2012	17,880.36	2,698.65	15,181.71	362,907.83
7	1/20/2013	17,880.36	2,596.53	15,283.83	
8	4/20/2013	17,880.36	2,476.82	15,403.54	
9	7/20/2013	17,880.36	2,369.50	15,510.86	
10	10/20/2013	17,880.36	2,259.02	15,621.34	301,088.26
11	1/20/2014	17,880.36	2,146.48	15,733.88	
12	4/20/2014	17,880.36	2,034.39	15,845.97	
13	7/20/2014	17,880.36	1,921.50	15,958.86	
14	10/20/2014	17,880.36	1,807.79	16,072.57	237,476.98
15	1/20/2015	17,880.36	1,692.02	16,188.34	
16	4/20/2015	17,880.36	1,576.68	16,303.68	
17	7/20/2015	17,880.36	1,460.51	16,419.85	
18	10/20/2015	17,880.36	1,343.52	16,536.84	172,028.27
19	1/20/2016	17,880.36	1,225.44	16,654.92	
20	4/20/2016	17,880.36	1,106.78	16,773.58	
21	7/20/2016	17,880.36	987.26	16,893.10	
22	10/20/2016	17,880.36	866.90	17,013.46	104,693.21
23	1/20/2017	17,880.36	745.68	17,134.68	
24	4/20/2017	17,880.36	623.60	17,256.76	
25	7/20/2017	17,880.36	500.64	17,379.72	

26	10/20/2017	17,880.36	376.81	17,503.55	35,418.50
27	1/20/2018	17,880.36	252.10	17,628.26	
28	4/20/2018	<u>17,880.36</u>	<u>126.50</u>	<u>17,754.01</u>	36.31
		500,650.08	48,269.00	452,381.23	

Debt Service Report

Local Unit Name: Charter Township of Plymouth
Local Unit Code: 821070
Current Fiscal Year End Date: 12/31/2017

Debt Name: 2013 Capital Improvement Bonds
Issuance Date: 12/17/2013
Issuance Amount: \$1,900,000
Debt Instrument (or Type): Capital Improvement Bonds
Repayment Source(s): Governmental, Water & Sewer, Golf Course Fund Revenue

	<u>Principal Due July 1</u>	<u>Interest Rate</u>	<u>Interest Due January 1</u>	<u>Interest Due July 1</u>	<u>Total Principal and Interest</u>	<u>Balance</u>
2013						1,900,000.00
2014	-	2.16%		22,116.00	22,116.00	1,900,000.00
2015	160,000.00	2.16%	20,520.00	20,520.00	201,040.00	1,740,000.00
2016	170,000.00	2.16%	18,792.00	18,792.00	207,584.00	1,570,000.00
2017	175,000.00	2.16%	16,956.00	16,956.00	208,912.00	1,395,000.00
2018	180,000.00	2.16%	15,066.00	15,066.00	210,132.00	1,215,000.00
2019	185,000.00	2.16%	13,122.00	13,122.00	211,244.00	1,030,000.00
2020	190,000.00	2.16%	11,124.00	11,124.00	212,248.00	840,000.00
2021	200,000.00	2.16%	9,072.00	9,072.00	218,144.00	640,000.00
2022	205,000.00	2.16%	6,912.00	6,912.00	218,824.00	435,000.00
2023	215,000.00	2.16%	4,698.00	4,698.00	224,396.00	220,000.00
2024	220,000.00	2.16%	2,376.00	2,376.00	224,752.00	-
	<u>1,900,000.00</u>		<u>118,638.00</u>	<u>140,754.00</u>	<u>2,159,392.00</u>	

Debt Service Report

Local Unit Name: Charter Township of Plymouth
 Local Unit Code: 821070
 Current Fiscal Year End Date: 12/31/2017

Debt Name: **2017 General Obligation Limited Tax Refunding Bonds**
 Issuance Date: 12/7/2017
 Issuance Amount: \$2,465,000
 Debt Instrument (or Type): Tax Refunding Bonds
 Repayment Source(s): Governmental and Water & Sewer Revenue

	<u>Interest Due January 1</u>	<u>Interest Rate</u>	<u>Principal Due July 1</u>	<u>Interest Due July 1</u>	<u>Total Principal and Interest</u>	<u>Balance</u>
2017						2,465,000.00
2018	5,524.58	3.00%	105,000.00	41,434.38	151,958.96	2,360,000.00
2019	39,859.38	3.00%	155,000.00	39,859.38	234,718.76	2,205,000.00
2020	37,534.38	3.00%	165,000.00	37,534.38	240,068.76	2,040,000.00
2021	35,059.38	3.00%	215,000.00	35,059.38	285,118.76	1,825,000.00
2022	31,834.38	3.00%	220,000.00	31,834.38	283,668.76	1,605,000.00
2023	28,534.38	3.00%	230,000.00	28,534.38	287,068.76	1,375,000.00
2024	25,084.38	3.00%	230,000.00	25,084.38	280,168.76	1,145,000.00
2025	21,634.38	3.00%	235,000.00	21,634.38	278,268.76	910,000.00
2026	16,934.38	3.00%	240,000.00	16,934.38	273,868.76	670,000.00
2027	12,134.38	3.00%	135,000.00	12,134.38	159,268.76	535,000.00
2028	10,700.00	3.00%	180,000.00	10,700.00	201,400.00	355,000.00
2029	7,100.00	3.00%	180,000.00	7,100.00	194,200.00	175,000.00
2030	3,500.00	3.00%	175,000.00	3,500.00	182,000.00	-
Total	275,434.00		2,465,000.00	311,343.80	3,051,777.80	