



Projected Budget Report

Local Unit Name: Mason
 Local Unit Code: 332040
 Current Fiscal Year End Date: 6/30/2022
 Fund Name: General Fund

REVENUES	Current Year Budget	Percentage		Year 2 Budget	Assumptions
		Change			
Property Taxes	\$ 3,617,865	1.4	%	\$ 3,668,515	CPI adjustment
Local Community Stabilization Share	\$ 200,000	-	%	\$ 200,000	estimate same as current year budget
State Revenue Sharing	\$ 817,570	-	%	\$ 817,570	State of MI estimate
Income Tax	\$ -	-	%	\$ -	n/a
Fines & Fees	\$ 31,000	-	%	\$ 31,000	No Change
Licenses & Permits	\$ 42,500	-	%	\$ 42,500	No Change
Charges for Services	\$ 804,725	-	%	\$ 804,725	same as current
Interest Income	\$ 5,000	(25.0)	%	\$ 3,750	Using Cash and interest rates low
Grant Revenues	\$ 92,000	-	%	\$ -	not sure of opportunities available
Other Revenues	\$ 173,070	-	%	\$ -	
Interfund Transfers (In)	\$ 1,389,765	1.4	%	\$ 1,409,222	CPI adjustment
Total Revenues	\$ 7,173,495			\$ 6,977,282	
EXPENDITURES					
General Government	\$ 2,720,015	1	%	\$ 2,747,215	CPI Adjustment
Police and Fire	\$ 2,015,855	2	%	\$ 2,056,172	CPI Adjustment
Other Public Safety	\$ 3,860	-	%	\$ 3,860	No Change
Roads	\$ -	-	%	\$ -	
Other Public Works	\$ 545,285	-	%	\$ 545,285	No Change
Health and Welfare	\$ 262,070	2	%	\$ 267,311	CPI Adjustment
Community & Economic Development	\$ 146,340	2	%	\$ 149,267	CPI Adjustment
Recreation & Culture	\$ 283,160	2	%	\$ 288,823	CPI Adjustment
Capital Outlay	\$ 1,118,450	-	%	\$ 388,150	Based on CIP; projects vary
Debt Service	\$ 234,225	-	%	\$ 235,775	based on debt schedule
Other Expenditures	\$ -	-	%	\$ -	
Interfund Transfers (Out)	\$ 592,350	-	%	\$ 950,000	4 Mill Contribution to street work
Total Expenditures	\$ 7,921,610			\$ 7,631,859	
Net Revenues (Expenditures)	\$ (748,115)			\$ (654,577)	
Beginning Fund Balance	\$ 5,657,731			\$ 4,909,616	
Ending Fund Balance	\$ 4,909,616			\$ 4,255,039	

Commentary: City approves 1 year budget annually but started 3-year projections with 2017/2018 Budget year



Debt Service Report

Local Unit Name: City of Mason
 Local Unit Code: 332040
 Current Fiscal Year End Date: 6/30/2022

Debt Name: 2015 Refunding Bonds
 Issuance Date: 4/1/2015
 Issuance Amount: \$3,740,000
 Debt Instrument (or Type): Bonds
 Repayment Source(s): General Fund

Years Ending	Principal	Interest	Total
2022	\$ 115,000	\$ 118,475	\$ 233,475
2023	\$ 120,000	\$ 115,025	\$ 235,025
2024	\$ 125,000	\$ 111,425	\$ 236,425
2025	\$ 130,000	\$ 106,425	\$ 236,425
2026	\$ 135,000	\$ 101,225	\$ 236,225
2027	\$ 135,000	\$ 95,825	\$ 230,825
2028	\$ 140,000	\$ 90,425	\$ 230,425
2029	\$ 145,000	\$ 84,825	\$ 229,825
2030	\$ 150,000	\$ 79,025	\$ 229,025
2031	\$ 160,000	\$ 73,025	\$ 233,025
2032	\$ 165,000	\$ 66,625	\$ 231,625
2033	\$ 170,000	\$ 60,025	\$ 230,025
2034	\$ 180,000	\$ 53,225	\$ 233,225
2035	\$ 185,000	\$ 46,025	\$ 231,025
2036	\$ 195,000	\$ 38,625	\$ 233,625
2037	\$ 195,000	\$ 31,313	\$ 226,313
2038	\$ 205,000	\$ 24,000	\$ 229,000
2039	\$ 215,000	\$ 16,313	\$ 231,313
2040	\$ 220,000	\$ 8,250	\$ 228,250
Totals	\$ 3,085,000	\$ 1,320,100	\$ 4,405,100

Commentary: Municipal Building

Debt Name: 2008 Drinking Water Revolving Fund
 Issuance Date: 9/27/2007
 Issuance Amount: \$7,738,674
 Debt Instrument (or Type): Loan
 Repayment Source(s): Water and Sewer Fund

Years Ending	Principal	Interest	Total
2022	\$ 405,000	\$ 64,678	469,678
2023	\$ 415,000	\$ 56,072	471,072
2024	\$ 425,000	\$ 47,254	472,254
2025	\$ 435,000	\$ 38,222	473,222
2026	\$ 445,000	\$ 28,978	473,978
2027	\$ 455,000	\$ 19,522	474,522
2028	\$ 463,674	\$ 9,854	\$ 473,528
Totals	\$ 3,043,674	\$ 264,580	\$ 3,308,254

Commentary: Water Treatment Facility

Debt Name:	Capital Leases - Tasers
Issuance Date:	8/30/2019
Issuance Amount:	\$15,525
Debt Instrument (or Type):	Lease
Repayment Source(s):	General Fund

Years Ending	Principal	Interest	Total
2022	\$ 3,105	\$ -	3,105
2023	3,105	-	3,105
2024	\$ 3,105	\$ -	3,105
Totals	\$ 9,315	\$ -	\$ 9,315

Commentary: The lease purchase agreement qualifies as a capital lease for accounting purposes, and therefore, has been recorded at the present value of future minimum payments as of the date of inception.