



# Projected Budget Report

Local Unit Name: Mason  
 Local Unit Code: 332040  
 Current Fiscal Year End Date: 6/30/2023  
 Fund Name: General Fund

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Property Taxes	\$ 3,865,165	5.0 %	\$ 4,058,423	Property Tax adjustment CPI estimate same as current year budget
Local Community Stabilization Share	\$ 250,000	- %	\$ 250,000	State of MI estimate not available yet
State Revenue Sharing	\$ 938,000	3.0 %	\$ 966,140	n/a
Income Tax	\$ -	- %	\$ -	No Change
Fines & Fees	\$ 7,000	- %	\$ 7,000	No Change
Licenses & Permits	\$ 42,500	- %	\$ 42,500	same as current
Charges for Services	\$ 849,765	- %	\$ 849,765	interest rates going up
Interest Income	\$ 5,000	- %	\$ 30,000	not sure of opportunities available
Grant Revenues	\$ 661,400	- %	\$ 250,000	No Change
Other Revenues	\$ 146,325	- %	\$ 146,325	CPI adjustment estimate
Interfund Transfers (In)	\$ 1,573,635	3.0 %	\$ 1,620,844	
<b>Total Revenues</b>	<b>\$ 8,338,790</b>		<b>\$ 8,220,997</b>	
<b>EXPENDITURES</b>				
General Government	\$ 3,103,320	2 %	\$ 3,165,386	keeping increase to a minimum
Police and Fire	\$ 2,096,210	3 %	\$ 2,159,096	keeping increase to a minimum, union contract will be renewed
Other Public Safety	\$ 4,160	3 %	\$ 4,285	CPI adjustment estimate
Roads	\$ -	- %	\$ -	
Other Public Works	\$ 573,155	3 %	\$ 590,350	CPI adjustment estimate
Health and Welfare	\$ 283,180	3 %	\$ 291,675	CPI adjustment estimate
Community & Economic Development	\$ 153,690	3 %	\$ 158,301	CPI adjustment estimate
Recreation & Culture	\$ 275,370	3 %	\$ 283,631	CPI adjustment estimate
Capital Outlay	\$ 1,447,750	- %	\$ 925,200	Based on CIP; projects vary
Debt Service	\$ 235,775	- %	\$ 237,175	based on debt schedule
Other Expenditures	\$ -	- %	\$ -	
Interfund Transfers (Out)	\$ 610,000	- %	\$ 387,810	Contribution to street work
<b>Total Expenditures</b>	<b>\$ 8,782,610</b>		<b>\$ 8,202,909</b>	
<b>Net Revenues (Expenditures)</b>	<b>\$ (443,820)</b>		<b>\$ 18,088</b>	
<b>Beginning Fund Balance</b>	<b>\$ 5,548,879</b>		<b>\$ 5,105,059</b>	
<b>Ending Fund Balance</b>	<b>\$ 5,105,059</b>		<b>\$ 5,123,147</b>	

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: 6/30/2023

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
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
<b>Totals</b>	<b>\$ 2,970,000</b>	<b>\$ 1,201,625</b>	<b>\$ 4,171,625</b>

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
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
<b>Totals</b>	<b>\$ 2,638,674</b>	<b>\$ 199,902</b>	<b>\$ 2,838,576</b>

Commentary: Water Treatment Facility

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

Years Ending	Principal	Interest	Total
2023	3,105		3,105
2024	\$ 3,105	\$ -	3,105
<b>Totals</b>	<b>\$ 6,210</b>	<b>\$ -</b>	<b>\$ 6,210</b>

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.