



Projected Budget Report

Local Unit Name: Mason
 Local Unit Code: 332040
 Current Fiscal Year End Date: 6/30/2024
 Fund Name: General Fund

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Property Taxes	\$ 4,073,155	5.0 %	\$ 4,276,812	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	\$ 1,006,000	3.0 %	\$ 1,036,180	n/a
Income Tax	\$ -	- %	\$ -	No Change
Fines & Fees	\$ 5,250	- %	\$ 5,250	No Change
Licenses & Permits	\$ 41,500	- %	\$ 41,500	No Change
Charges for Services	\$ 875,210	- %	\$ 875,210	No Change
Interest Income	\$ 150,000	- %	\$ 150,000	not sure what interest rates will do; leave steady
Grant Revenues	\$ 91,300	- %	\$ 88,200	not sure of opportunities available
Other Revenues	\$ 90,155	- %	\$ 90,155	No Change
Interfund Transfers (In)	\$ 1,899,020	- %	\$ 1,277,605	based on forecasted estimates (we do 3 year projections)
Total Revenues	\$ 8,481,590		\$ 8,090,912	
EXPENDITURES				
General Government	\$ 3,229,520	- %	\$ 3,235,835	keeping increase to a minimum
Police and Fire	\$ 2,348,415	- %	\$ 2,402,035	keeping increase to a minimum
Other Public Safety	\$ 4,160	- %	\$ 4,160	CPI adjustment estimate
Roads	\$ -	- %	\$ -	
Other Public Works	\$ 644,405	- %	\$ 737,780	CPI adjustment estimate
Health and Welfare	\$ 280,505	- %	\$ 286,050	CPI adjustment estimate
Community & Economic Development	\$ 145,095	- %	\$ 148,150	CPI adjustment estimate
Recreation & Culture	\$ 282,975	- %	\$ 286,190	CPI adjustment estimate
Capital Outlay	\$ 904,950	- %	\$ 392,200	Based on CIP; projects vary
Debt Service	\$ 237,175	- %	\$ 237,175	based on debt schedule
Other Expenditures	\$ -	- %	\$ -	
Interfund Transfers (Out)	\$ 824,020	- %	\$ 416,800	Contribution to street work
Total Expenditures	\$ 8,901,220		\$ 8,146,375	
Net Revenues (Expenditures)	\$ (419,630)		\$ (55,463)	
Beginning Fund Balance	\$ 7,092,125		\$ 6,672,495	
Ending Fund Balance	\$ 6,672,495		\$ 6,617,032	

Commentary: City approves 1 year budget annually but started 3-year projections in 2017



Debt Service Report

Local Unit Name: City of Mason
 Local Unit Code: 332040
 Current Fiscal Year End Date: 6/30/2024

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
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	\$ 2,850,000	\$ 1,086,600	\$ 3,936,600

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
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	\$ 2,223,674	\$ 143,830	\$ 2,367,504

Commentary: Water Treatment Facility

Debt Name:	2023 Wastewater Treatment Plant Improvement Bonds (LTGO)
Issuance Date:	8/28/2023
Issuance Amount:	\$30,985,000
Debt Instrument (or Type):	Bonds
Repayment Source(s):	Water and Sewer Fund

Years Ending	Principal	Interest	Total
2024	\$ -	\$ 389,572	\$ 389,572
2025	\$ -	\$ 658,431	\$ 658,431
2026	\$ 750,000	\$ 658,431	\$ 1,408,431
2027	\$ 765,000	\$ 642,494	\$ 1,407,494
2028	\$ 780,000	\$ 626,238	\$ 1,406,238
2029	\$ 795,000	\$ 609,663	\$ 1,404,663
2030	\$ 815,000	\$ 592,769	\$ 1,407,769
2031	\$ 830,000	\$ 575,450	\$ 1,405,450
2032	\$ 850,000	\$ 557,813	\$ 1,407,813
2033	\$ 870,000	\$ 539,750	\$ 1,409,750
2034	\$ 885,000	\$ 521,263	\$ 1,406,263
2035	\$ 905,000	\$ 502,456	\$ 1,407,456
2036	\$ 925,000	\$ 483,225	\$ 1,408,225
2037	\$ 945,000	\$ 463,569	\$ 1,408,569
2038	\$ 965,000	\$ 443,488	\$ 1,408,488
2039	\$ 985,000	\$ 422,981	\$ 1,407,981
2040	\$ 1,005,000	\$ 402,050	\$ 1,407,050
2041	\$ 1,025,000	\$ 380,694	\$ 1,405,694
2042	\$ 1,050,000	\$ 358,913	\$ 1,408,913
2043	\$ 1,070,000	\$ 336,600	\$ 1,406,600
2044	\$ 1,095,000	\$ 313,863	\$ 1,408,863
2045	\$ 1,115,000	\$ 290,594	\$ 1,405,594
2046	\$ 1,140,000	\$ 266,900	\$ 1,406,900
2047	\$ 1,165,000	\$ 242,675	\$ 1,407,675
2048	\$ 1,190,000	\$ 217,919	\$ 1,407,919
2049	\$ 1,215,000	\$ 192,631	\$ 1,407,631
2050	\$ 1,240,000	\$ 166,813	\$ 1,406,813
2051	\$ 1,265,000	\$ 140,463	\$ 1,405,463
2052	\$ 1,295,000	\$ 113,581	\$ 1,408,581
2053	\$ 1,320,000	\$ 86,063	\$ 1,406,063
2054	\$ 1,350,000	\$ 58,013	\$ 1,408,013
2055	\$ 1,380,000	\$ 29,325	\$ 1,409,325
Totals	\$ 30,985,000	\$ 12,284,684	\$ 43,269,684

Commentary: Waste 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
2024	\$ 3,105	\$ -	3,105
Totals	\$ 3,105	\$ -	\$ 3,105

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.