

2017-2018 City of Cedar Springs Annual Budget Summary

General Fund		Fund Balance	
		Unrestricted	705,485.20
Revenues	1,678,100	Assigned - County Fire Truck	40,000.00
Expenses	<u>1,714,162</u>	Assigned - Fire Auxiliary	8,000.00
Net	(36,062)	Assigned - Turn Out Gear	20,000.00
		Assigned - Rescue Vehicle	24,000.00
		Restricted - Veteran's Park	7,489.00
		Restricted - Vietnam Memorial	1,746.00
		Non-spendable - Cossin Tree	15,000.00
		Non-spendable - Unfunded Pension	<u>175,514.27</u>
			<u>\$ 997,234.47</u>

Major Street Fund		Fund Balance	
Revenues	220,300		\$ 178,523.21
Expenses	<u>220,270</u>		
Net	30		

Local Street		Fund Balance	
Revenues	107,000		\$ 184,014.56
Expenses	<u>105,570</u>		
Net	1,430		

Refuse Pickup & Disposal Fund		Fund Balance	
Revenues	29,460		\$ 35,427.90
Expenses	<u>30,345</u>		
Net	(885)		

Library

Revenues	190,420
Expenses	<u>176,000</u>
Net	14,420

Fund Balance

Restricted - New Library	2,439.30
Restricted - Library Operations	130,790.30
Assigned - USF Funds	20,671.63
Restricted - Cleo Clowes (new books)	2,017.38
Non-spendable - Friends of the Library	13,156.07
Non-spendable - Cleo Cowles	<u>13,725.00</u>
	\$ 182,799.68

General Obligation Bond Debt Fund

Revenues	266,820
Expenses	<u>266,820</u>
Net	-

Fund Balance	\$ -
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Sewer Fund

Revenues	1,355,200
Expenses	<u>1,515,278</u>
Net	(160,078)

Cash Balance	\$ 1,053,294.50
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Water Fund

Revenues	687,250
Expenses	<u>707,523</u>
Net	(20,273)

Cash Balance	\$ 443,562.79
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Motor Vehicle Equipment Fund

Revenues	122,300
Expenses	<u>167,595</u>
Net	(45,295)

Cash Balance	\$ 296,991.60
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Perpetual Care Fund

Revenues	3,300	Cash Balance	\$ 195,009.18
Expenses	<u>3,300</u>		
Net	0		

All Funds	
Revenue	4,660,150
Expenses	<u>4,906,863</u>
	(246,713)

2017-2018 City of Cedar Springs Capital Outlay Items

General Fund

New Carpeting at City Hall	10,000
Jaws for Fire Department	30,000
Turn Out Gear for Fire Department	8,000
County Fire Truck Replacement	20,000
Downtown Banners, Brackets, Poles	10,000
	<u>78,000</u>

Sewer Fund

Concrete Repair at plant	20,000
Paint Pipe gallery in basement	30,000
Replace Aspirators in sludge tank	25,000
Contingency	5,000
	<u>80,000</u>

Water Fund

New Master Meter	4,000
New Radio Read Meters	35,000
	<u>39,000</u>

Equipment Fund

New Plow Truck - Finance for 5 years	42,000
New 3" Pump	1,500
	<u>43,500</u>

City of Cedar Springs Millage Rates

	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Charter Oper	15.0642	15.0642	15.0642	15.0642	15.0642	15.0642	14.9642	14.9642	14.9642	14.9642	15.1642
Rubbish	0.38	0.38	0.38	0.38	0.38	0.38	0.48	0.5	0.48	0.5	0.3
Library	0.8772	0.8772	0.8772	0.8772	0.8772	0.8772	0.8772	0.8772	0.8772	0.8772	0.8772
	16.3214	16.3214	16.3214	16.3214	16.3214	16.3214	16.3214	16.3414	16.3214	16.3414	16.3414

	2005	2004	2003
Charter Oper	14.8892	14.8892	15.9066
Rubbish	0.575	0.575	0
Library	0.8831	0.8848	0.4424
	16.3473	16.349	16.349

Bond/Loan Detail

Governmental Activities	Original Balance	Balance 6/30/2016	Maturity	Financed through
GO Bond 2012 - acquiring and constructing city streets, sewer, water	1,595,000	1,195,000	April 2023	Bank of New York
Capital Improvement Bond - South Main Street (Muskegon to City limit)	700,000	450,000	October 2027	Choice One
Installment Purchase Agreement - 113-125 N Main Street Property	146,000	58,983	December 2020	Choice One
Installment Purchase Agreement	88,000	37,650	September 2020	
 Business-Type Activities Bonds				
Sanitary Sewer Revenue Bond 2015	2,765,000	2,655,000	March 2037	
Sanitary Sewer Revenue Bond 2015	2,152,000	2,087,000	June 2055	USDA
Water Supply Revenue Bond 2015	931,000	919,000	June 2055	USDA
Water Supply Revenue Bond 2002	750,000	345,000	September 2022	

West Michigan Health Insurance

	Rate effective July 2017	Bi weekly Employee Cost	Annual Employee cost	Annual City Share	PA 152 Maximum Allowed	Difference between PA 152 and city share
Single	572.99	\$65	1,560.00	5,315.88	6,344.80	1,028.92 ok
Double	1,375.16	\$100	2,400.00	14,101.92	13,268.93	(832.99)
Family	1,718.98	\$125	3,000.00	17,627.76	17,304.02	(323.74)

Options

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	Rate Effective July 2017	New Employee Cost	20% copay
Single	572.99	\$65.00 24 paydays	\$57.30 24 paydays
Double	1375.16	\$135.00 24 paydays	\$137.52 24 paydays
Family	1718.98	\$139.00 24 paydays	\$171.90 24 paydays