

Waterford Township

Combined General, Fire, and Police (all amounts are in thousands of dollars)

	2014	2015	2016	2017	2018 (est)	Avg. annual change	Projected future operating results							
							Assumptions	2019	2020	2021	2022			
Revenue														
Property taxes	\$ 17,907	\$ 18,060	\$ 18,450	\$ 18,697	\$ 18,955	1.4%	see variables page	\$ 19,580	\$ 20,109	\$ 20,591	\$ 21,044			
Revenue from additional millage	-	-	-	-	-	0.0%	see variables page - potential mill:	6,231	6,400	6,553	6,697			
Licenses and permits	634	591	667	694	539	-4.0%	inflation	552	566	580	595			
Federal grants	3,564	2,723	427	2,957	3,434	-0.9%	see workseets	3,436	3,438	3,440	3,443			
State shared revenue and grant	6,158	6,010	7,145	6,567	6,241	0.3%	inflation	6,397	6,557	6,721	6,889			
Charges for service	10,349	9,764	9,883	10,284	10,599	0.6%	inflation	11,098	11,622	12,171	12,746			
Fines and forfeitures	1,394	1,316	1,306	1,391	1,360	-0.6%	inflation	1,394	1,428	1,464	1,501			
Investment income	176	124	129	182	128	-7.7%	equal to 2016	182	182	182	182			
Special assessments	509	544	545	532	533	1.1%	inflation	522	536	549	561			
Other revenue	2,295	2,477	2,621	2,568	1,909	-4.5%	inflation	1,956	2,005	2,055	2,107			
One-time/unbudgeted revenue	-	-	-	-	-	0.0%	Variables worksheet	-	-	-	-			
Total revenue	42,985	41,608	41,172	43,871	43,696	0.4%		53,990	55,555	57,084	58,602			
Expenditures														
Salaries and wages	18,775	18,124	17,525	19,225	20,848	2.7%	see variables page	21,264	21,689	22,123	22,565			
Health insurance	3,085	2,490	2,646	2,727	3,172	0.7%	see variables page	3,267	3,365	3,466	3,570			
Hard-cap employee contributions							Hard-Cap Emp. Contrib.	-	-	-	-			
Retirement	4,376	3,985	3,776	3,420	3,175	-7.7%	see variables page	3,271	3,500	3,675	3,823			
Retiree health insurance	3,468	3,946	5,103	5,243	5,737	13.4%	see variables page	6,081	6,506	7,157	8,015			
OPEB Contribution	-	-	-	-	-	0.0%	see variables page (OPEB)	775	825	875	960			
FICA	1,463	1,353	1,296	1,454	1,597	2.2%	varies with wages	1,630	1,670	1,710	1,750			
All other personnel costs	2,101	2,063	1,775	2,332	2,677	6.2%	inflation	2,744	2,812	2,883	2,955			
All other operating costs	5,584	5,205	5,229	6,543	6,200	2.7%	inflation	6,355	6,514	6,677	6,844			
Transfers to other funds (netted)	395	890	1,280	2,430	565	9.4%	assume stable	855	700	600	450			
Capital outlay/ construction	692	718	485	814	765	2.5%	Based on plan (see Gen Govt Cap	1,450	1,600	1,450	1,450			
Motor Pool	-	-	-	-	-	0.0%	Motor Pool worksheet	-	100	150	200			
One-time/unbudgeted expense	-	-	-	1,827	-	0.0%	Variables worksheet	6,000	6,320	6,454	6,630			
Exclude Parks & Rec	-	-	-	-	-	0.0%	Variables worksheet	-	-	-	-			
Debt service/issuance	163	130	(3)	205	192	4.1%	2005B principal & interest * (Pontiac-Fire-Exp.)	132	132	134	92			
Total expenditures	40,101	38,904	39,111	46,221	44,927	2.9%		53,824	55,733	57,353	59,303			
(Shortfall) Surplus	2,884	2,704	2,061	(2,349)	(1,231)			166	(178)	(269)	(701)			
Fund Balance - Beginning of year	5,803	8,687	11,392	13,452	11,103			9,872	10,038	9,860	9,591			
Fund Balance - End of year	\$ 8,687	\$ 11,392	\$ 13,452	\$ 11,103	\$ 9,872			\$ 10,038	\$ 9,860	\$ 9,591	\$ 8,890			
<i>fund balance as a % of expenditure</i>	22%	29%	34%	24%	22%			19%	18%	17%	15%			

Note: 2018 amounts estimated by using amended budget