

## Projected Budget Report

Local Government Name: City of Harbor Beach  
 Local Unit Code: 322020  
 Current Fiscal Year End Date: 3/31/2019  
 Fund Name: General

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget (12 months)		Assumptions
Property Taxes	\$ 890,300	(20) %	\$ 712,240		Due to the closing of the DTE Energy coal plant
Local Comm. Stab. Share App.	\$ 500,000	(10) %	\$ 450,000		
State Revenue Sharing	\$ 188,000	- %	\$ 188,000		For Const. Rev. Sharing and CVTRS
Income Tax	\$ -	- %	\$ -		
Fines & Fees	\$ 228,900	- %	\$ 228,900		
Licenses & Permits	\$ 2,000	- %	\$ 2,000		
Interest Income	\$ 6,500	- %	\$ 6,500		
Grant Revenues	\$ 295,000	- %	\$ 295,000		I don't anticipate receiving until FY 20
Other Revenues	\$ 14,000	- %	\$ 14,000		
Interfund Transfers (In)	\$ 300,000	(100) %	\$ -		
All Park Revenues	\$ 506,700	- %	\$ 506,700		
<b>Total Revenues</b>	<b>\$ 2,931,400</b>		<b>\$ 2,403,340</b>		
<b>EXPENDITURES</b>					
General Government	\$ 856,800	2 %	\$ 873,936		
Police and Fire	\$ 537,500	1 %	\$ 542,875		
Other Public Safety	\$ -	- %	\$ -		
Roads	\$ -	- %	\$ -		
Other Public Works	\$ 310,400	- %	\$ 310,400		
Health and Welfare	\$ -	- %	\$ -		
Capital Outlay - North Park	\$ 60,700	(100) %	\$ -		This project will be completed
Recreation & Culture	\$ 156,650	- %	\$ 156,650		
Capital Outlay-Recreation	\$ 570,000	(35) %	\$ 370,500		This project looks like most of it will happen in FY 2020
Debt Service	\$ 50,000	(100) %	\$ -		
Other Expenditures	\$ 388,350	- %	\$ 388,350		
Capital Outlay - Marina	\$ 1,000	55,000 %	\$ 551,000		Marina Grant Project FY 2020
<b>Total Expenditures</b>	<b>\$ 2,931,400</b>		<b>\$ 3,193,711</b>		
<b>Net Revenues (Expenditures)</b>	<b>\$ -</b>		<b>\$ (790,371)</b>		
<b>Beginning Fund Balance</b>	<b>\$ 3,220,618</b>		<b>\$ 3,220,618</b>		
<b>Ending Fund Balance</b>	<b>\$ 3,220,618</b>		<b>\$ 2,430,247</b>		

## Debt Service Requirements

Local Government Name: City of Harbor Beach  
 Local Unit Code: 322020  
 Current Fiscal Year End Date: 3/31/2019

**Debt Name - See Below 6 City Debts and Funds Associated**  
**Issuance Date - See Below Issuance Years**  
**Issuance Amount - See below Issuance Amounts**

Debt Type	Bond	Bond	Loan	Bond	Bond	Bond
Issuance Amount:	\$ 3,729,000	\$ 4,600,000	\$ 525,000	\$ 2,750,000	\$ 2,109,000	\$ 151,000
Repayment Source:	Water 1993 Water Plant Refunded in 2012	Sewer 2007 Sewer Basin	General 2003 Lakefront Property Purchase	Tax Levy 2000 Water/ Sewer	Water 2010 Water Improve- ments	Water 2010 Water Improve- ments
Exact date of issue	6/28/93 refunded on 10/25/2012	6/21/2007	9/23/2003	10/1/2000 refunded on 12/21/2006	12/8/2010	12/8/2010

<u>Fiscal Year Ending</u>	<u>Payment Amounts (Principal and Interest):</u>						<u>Total per year</u>
2019	214,959	257,610	50,798	313,900	105,605	7,780	950,652
2020	216,055	254,035		312,300	105,985	7,660	896,035
2021	216,281	250,460			106,305	7,540	580,586
2022	211,424	251,885			106,565	7,420	577,294
2023	211,483	253,229			106,765	7,300	578,777
2024	210,793	254,492			106,905	7,180	579,370
2025	214,233	250,673			106,985	8,045	579,936
2026	212,365	251,854			107,005	7,895	579,119
2027	215,190	252,954			106,965	7,745	582,854
2028	212,338	248,486			106,865	7,595	575,284
2029	213,788				106,705	7,445	327,938
2030	209,900				107,470	7,295	324,665
2031	122,700				107,160	8,130	237,990
2032					107,775	7,950	115,725
2033					107,315	7,770	115,085
2034					107,780	7,590	115,370
2035					108,155	8,395	116,550
2036					108,440	8,185	116,625
2037					108,635	7,975	116,610
2038					108,740	7,765	116,505
2039					108,755	7,555	116,310
2040					108,680	7,345	116,025
2041					105,560	8,120	113,680
<b>Total Debt Remaining</b>	<b>2,681,507</b>	<b>2,525,678</b>	<b>50,798</b>	<b>626,200</b>	<b>2,467,120</b>	<b>177,680</b>	<b>8,528,983</b>