

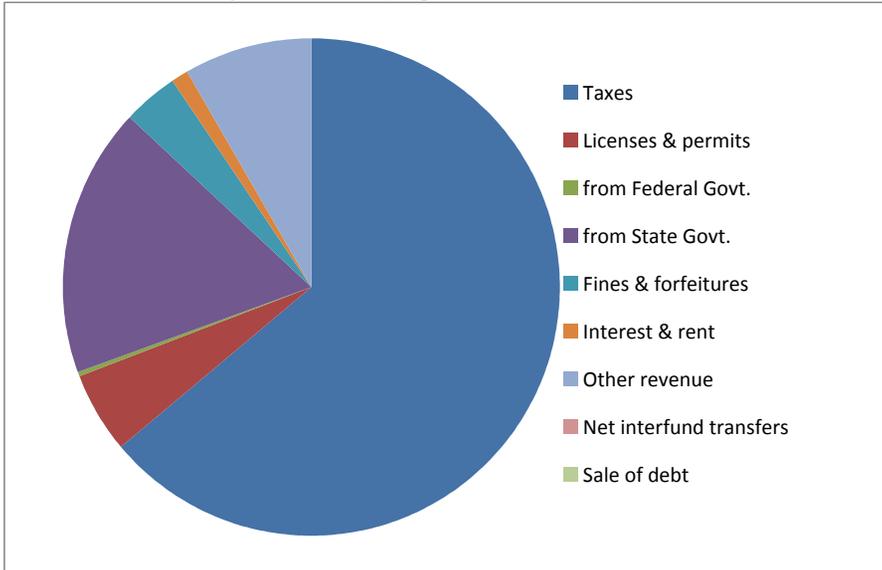
Projected Budget Report

Local Government Name: City of Lathrup Village
 Local Unit Code: 632100
 Current Fiscal Year End Date: 30-Jun-14
 Fund Name: General Fund

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Property Taxes	\$ 2,715,984	3 %	\$ 2,797,464	Note: 5 Year Financial Plan Used to Obtain 14-15 estimates
Other Taxes	\$ -	%	\$ -	
State Revenue Sharing	\$ 350,280	2 %	\$ 357,286	
Income Tax	\$ -	%	\$ -	
Fines & Fees	\$ -	%	\$ -	
Licenses & Permits	\$ -	%	\$ -	
Interest Income	\$ 2,500	-	\$ 2,500	
Grant Revenues	\$ -	%	\$ -	
Other Revenues	\$ 760,966	6 %	\$ 806,624	
Interfund Transfers (In)	\$ -	%	\$ -	
Total Revenues	\$ 3,829,730		\$ 3,963,873	
EXPENDITURES				
General Government	\$ 1,514,293	(33) %	\$ 1,014,576	Note: 5 Year Financial Plan Used to Obtain 14-15 estimates
Police and Fire	\$ 2,072,885	3 %	\$ 2,126,780	
Other Public Safety	\$ -	%	\$ -	
Roads	\$ -	%	\$ -	
Other Public Works	\$ 381,524	2 %	\$ 389,154	
Health and Welfare	\$ -	%	\$ -	
Community & Economic Dev.	\$ -	%	\$ -	
Recreation & Culture	\$ 124,015	2 %	\$ 126,619	
Capital Outlay	\$ -	%	\$ -	
Debt Service	\$ -	%	\$ -	
Other Expenditures	\$ 205,892	4 %	\$ 214,951	
Interfund Transfers (Out)	\$ -	%	\$ -	
Total Expenditures	\$ 4,298,609		\$ 3,872,081	
Net Revenues (Expenditures)	\$ (468,879)		\$ 91,792	
Beginning Fund Balance	\$ 2,120,262		\$ 1,651,383	
Ending Fund Balance	\$ 1,651,383		\$ 1,743,175	

Name of Debt	General Obligation	SRF 2010	MPSC	EECBG	
Issuance date	July 2007	June 2010	August 2012	August 2011	
Issuance amount	\$ 995,000	\$ 1,205,000	\$ 80,380	\$ 26,672	
Type of debt instrument	Bond	Loan	Loan	Loan	
Revenues Pledged to Finance Debt	Sewer Funds	Sewer Funds	General Millage	General Millage	Annual Total
2014 Payment	\$ 82,368	\$ 44,679	\$ 5,359	\$ 2,569	\$ 134,975
2015 Payment	\$ 80,388	\$ 43,929	\$ 5,359	\$ 2,569	\$ 132,245
2016 Payment	\$ 83,298	\$ 43,179	\$ 5,359	\$ 2,569	\$ 134,405
2017 Payment	\$ 81,098	\$ 42,429	\$ 5,359	\$ 2,569	\$ 131,455
2018 Payment	\$ 83,788	\$ 41,679	\$ 5,359	\$ 2,569	\$ 133,395
2019 Payment	\$ 81,368	\$ 40,929	\$ 5,359	\$ 2,569	\$ 130,225
2020 Payment	\$ 83,823	\$ 40,179	\$ 5,359	\$ 2,569	\$ 131,930
2021 Payment	\$ 81,138	\$ 44,429	\$ 5,359	\$ 2,569	\$ 133,495
2022 Payment	\$ 83,293	\$ 43,554	\$ 5,359	\$ 982	\$ 133,188
2023 Payment	\$ 80,287	\$ 42,679	\$ 5,359	\$ -	\$ 128,325
2024 Payment	\$ 82,113	\$ 41,804	\$ 5,359	\$ -	\$ 129,276
2025 Payment	\$ 78,788	\$ 40,929	\$ 5,359	\$ -	\$ 125,076
2026 Payment	\$ 80,344	\$ 45,054	\$ 5,359	\$ -	\$ 130,757
2027 Payment	\$ 76,782	\$ 44,054	\$ 5,359	\$ -	\$ 126,195
2028 Payment	\$ -	\$ 43,054	\$ -	\$ -	\$ 43,054
2029 Payment	\$ -	\$ 42,054	\$ -	\$ -	\$ 42,054
2030 Payment	\$ -	\$ 43,196	\$ -	\$ -	\$ 43,196
Remaining Obligation	\$ 1,138,876	\$ 727,810	\$ 75,026	\$ 21,534	\$ 1,963,246

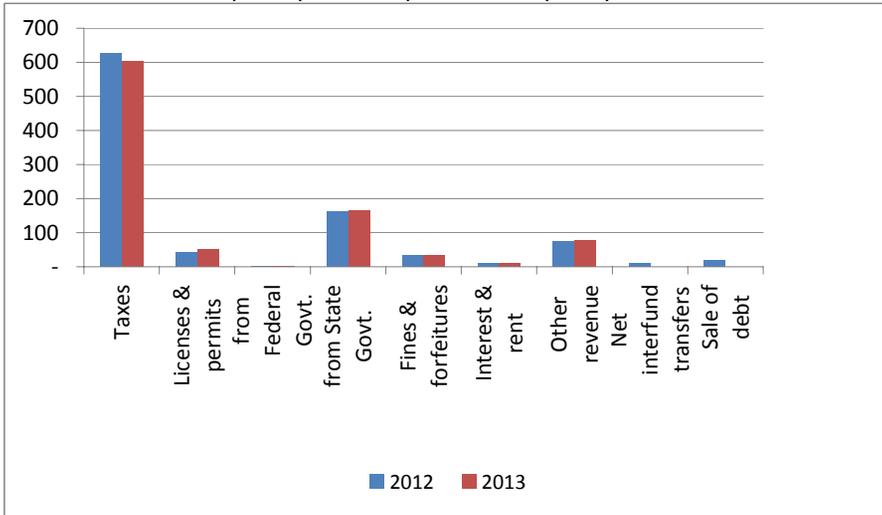
1. Where our money comes from (all governmental funds)



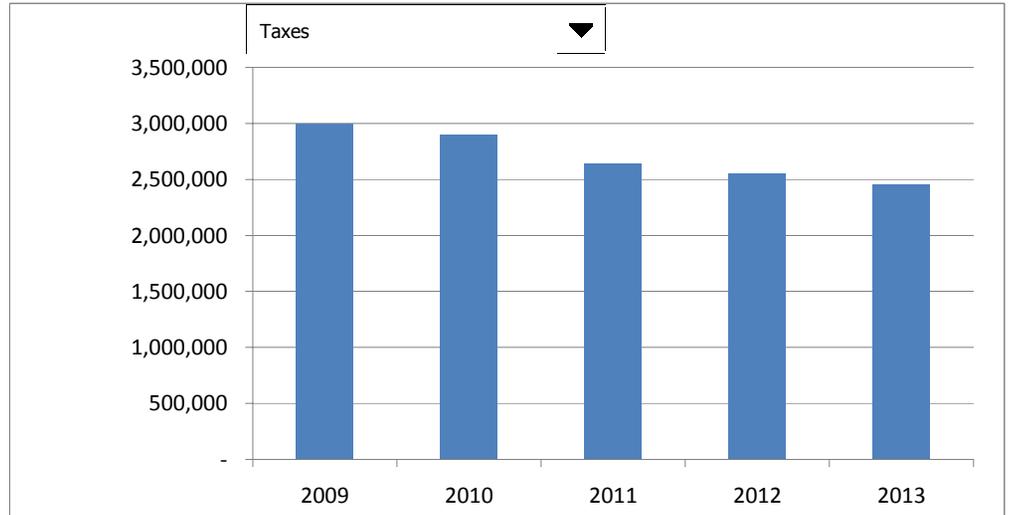
2. Compared to the prior year

	2012	2013	% change
Taxes	\$ 2,556,249	\$ 2,455,115	-4%
Licenses & permits	170,729	210,782	0
from Federal Govt.	3,637	3,153	(0)
from State Govt.	665,976	673,895	1%
Charges for services	-	-	n/a
Fines & forfeitures	137,911	140,046	2%
Interest & rent	37,617	42,577	13%
Other revenue	301,937	321,283	6%
Net interfund transfers	36,500	-	(1)
Sale of debt or assets	80,380	-	-100%
Total	\$ 3,990,936	\$ 3,846,851	-4%

3. Revenue sources per capita - compared to the prior year



4. Historical trends of individual sources



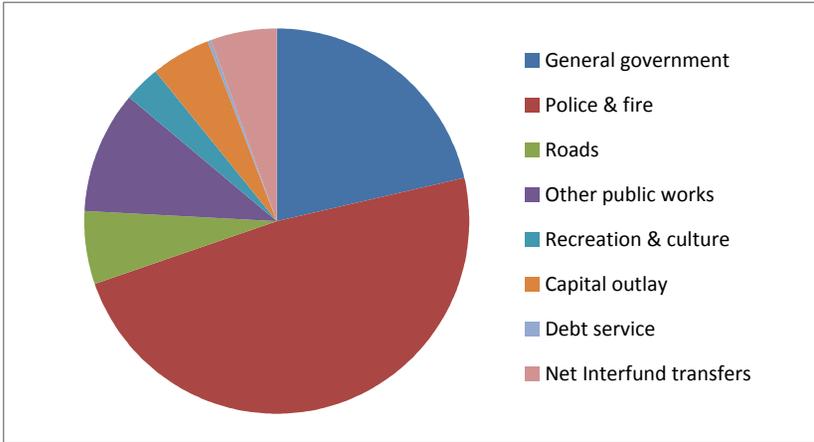
Commentary:

For more information on our unit's finances, contact Pam Bratschi at (248) 557-2600.

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EXPENDITURES

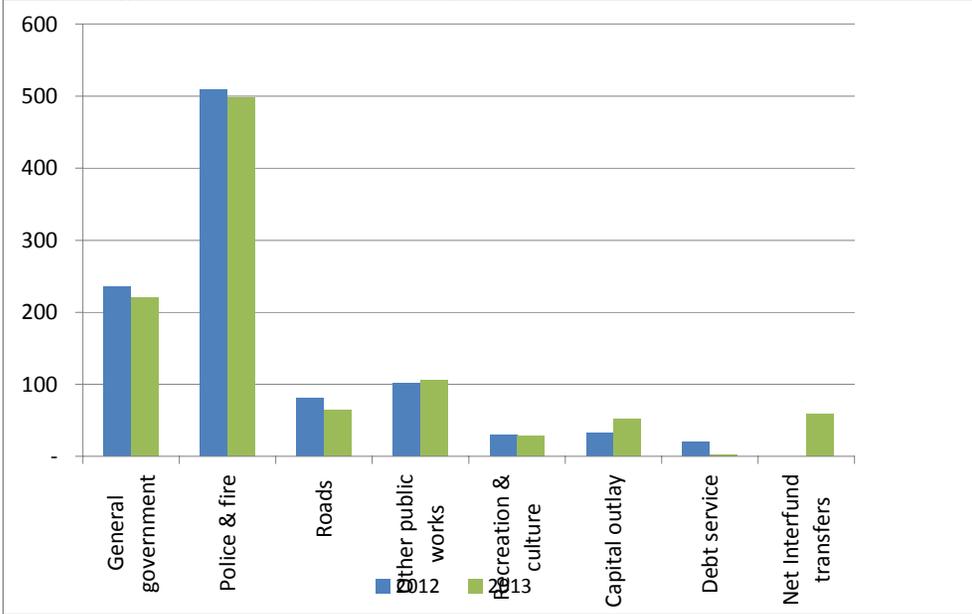
1. Where we spend our money (all governmental funds)



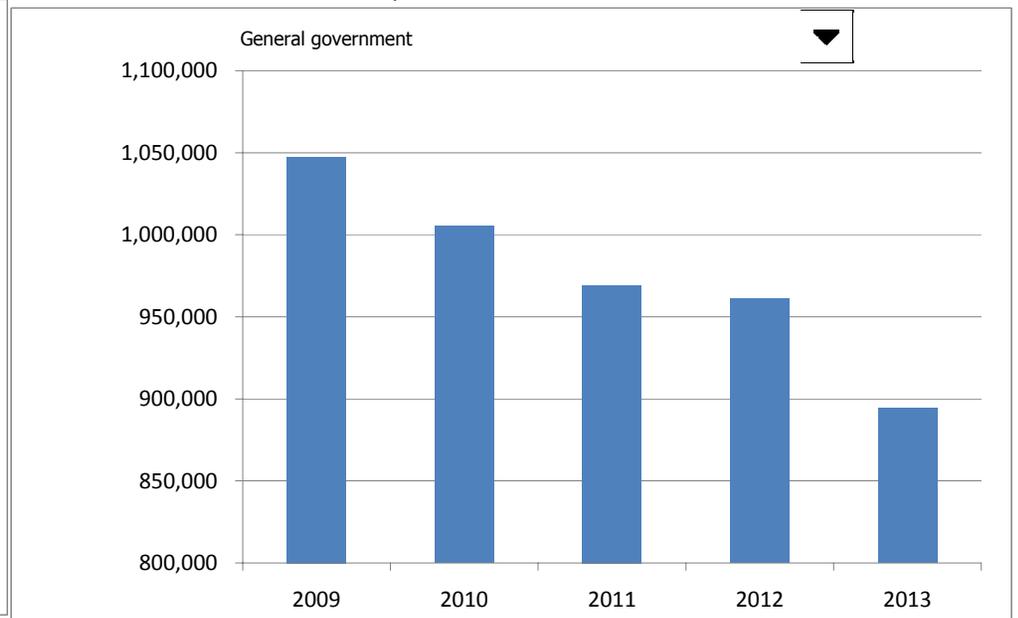
2. Compared to the prior year

	2012	2013	% change
General government	\$ 961,042	\$ 894,567	-7%
Police & fire	2,077,186	2,029,000	-2%
Other public safety	-	-	n/a
Roads	328,255	258,544	-21%
Other public works	412,530	433,251	5%
Health & welfare	-	-	n/a
Community & economic develop	-	-	n/a
Recreation & culture	118,522	117,087	-1%
Capital outlay	130,455	212,881	63%
Debt service	80,380	7,928	-90%
Interfund transfers (net)	-	238,644	n/a
total expenditures	\$ 4,108,370	\$ 4,191,902	2%

3. Spending per capita - compared to the prior year



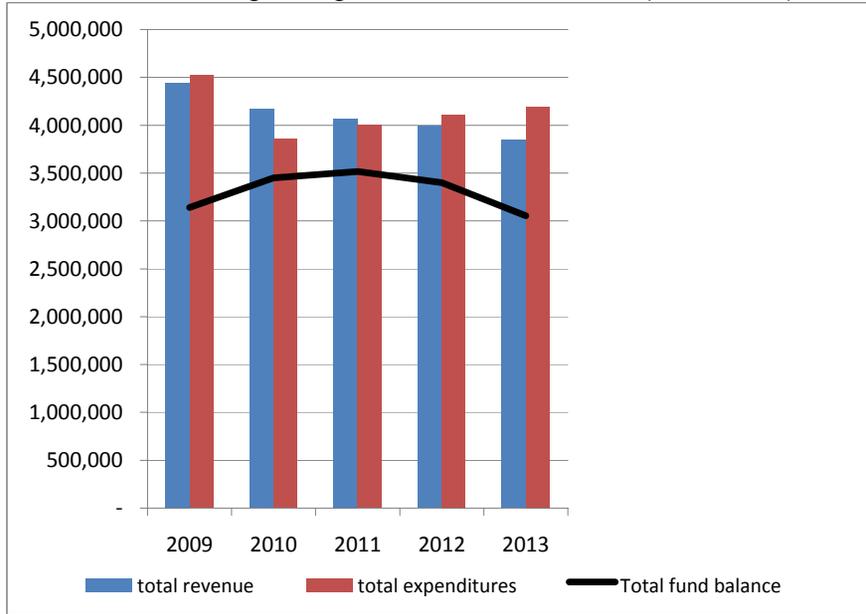
4. Historical trends of individual departments:



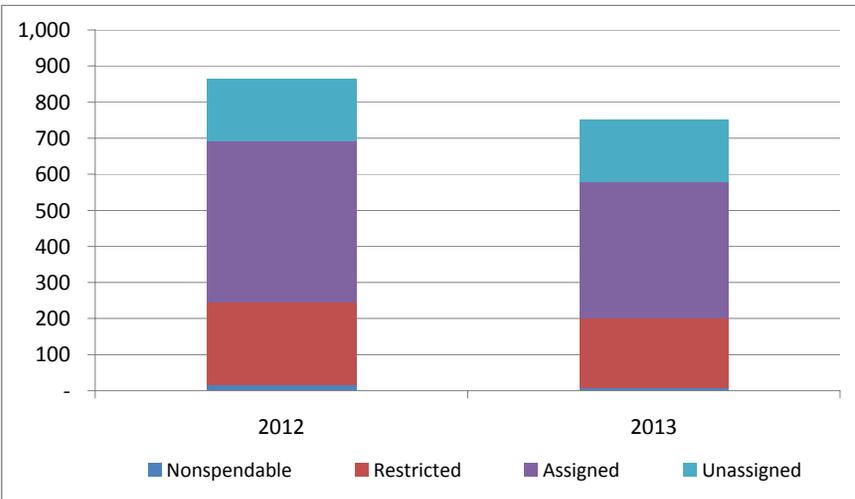
Commentary:

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1. How have we managed our governmental fund resources (fund balance)?



3. Fund balance per capita - compared to the prior year

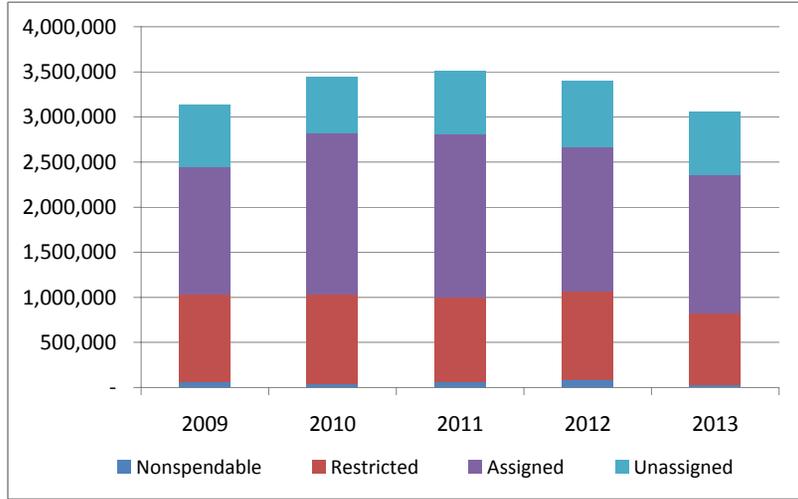


FINANCIAL POSITION

2. Compared to the prior year

	2012	2013	% change
Revenue	3,990,936	3,846,851	-4%
Expenditures	4,108,370	4,191,902	2%
Surplus (shortfall)	(117,434)	(345,051)	194%
Fund balance, by component:			
Nonspendable	62,400	32,626	-48%
Restricted	941,835	786,418	-17%
Committed	FALSE	FALSE	#DIV/0!
Assigned	1,811,122	1,532,770	-15%
Unassigned	702,506	703,564	0%
total fund balance	1,004,235	819,044	-18%

4. Historical trends of individual components



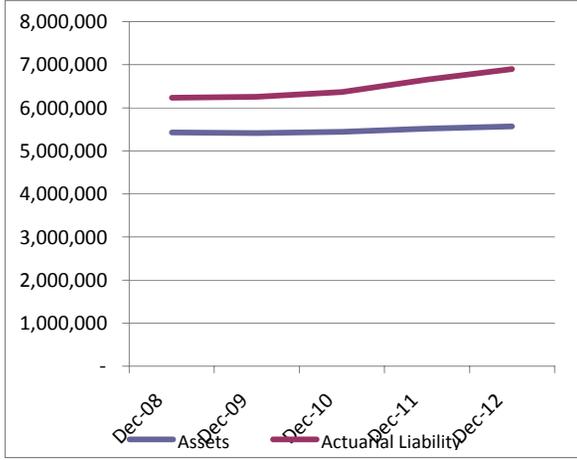
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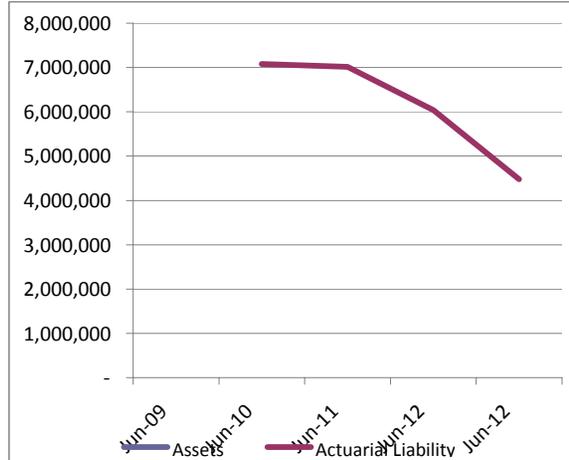
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OTHER LONG TERM OBLIGATIONS

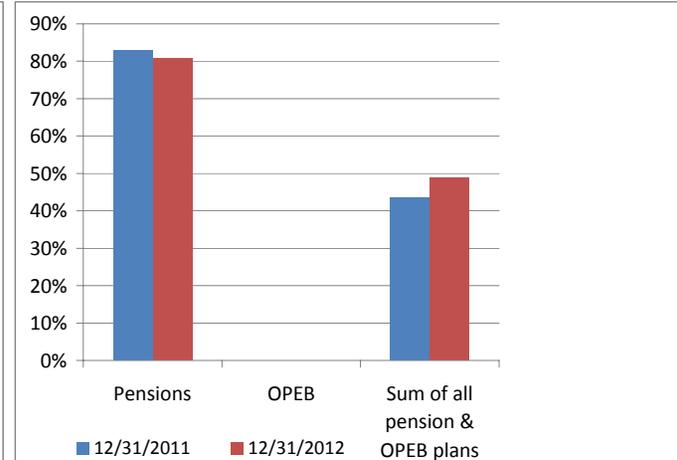
1. Pension funding status



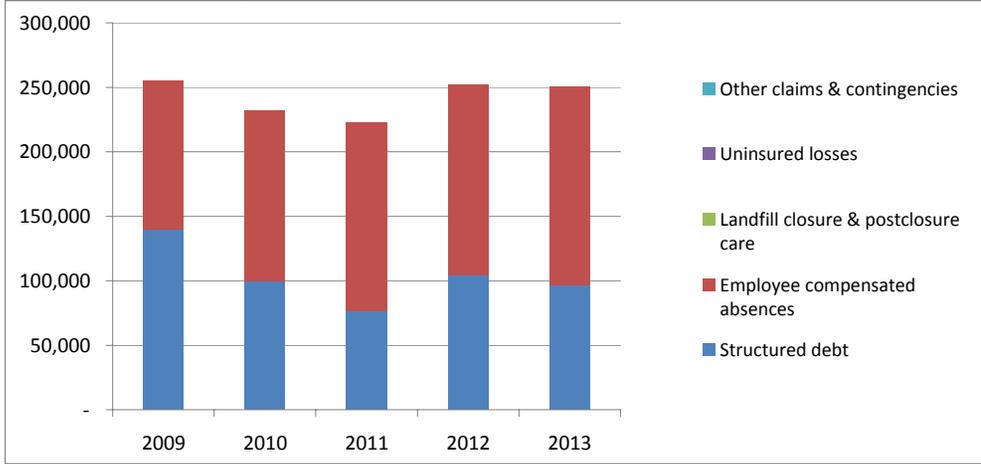
2. Retiree Health care funding status



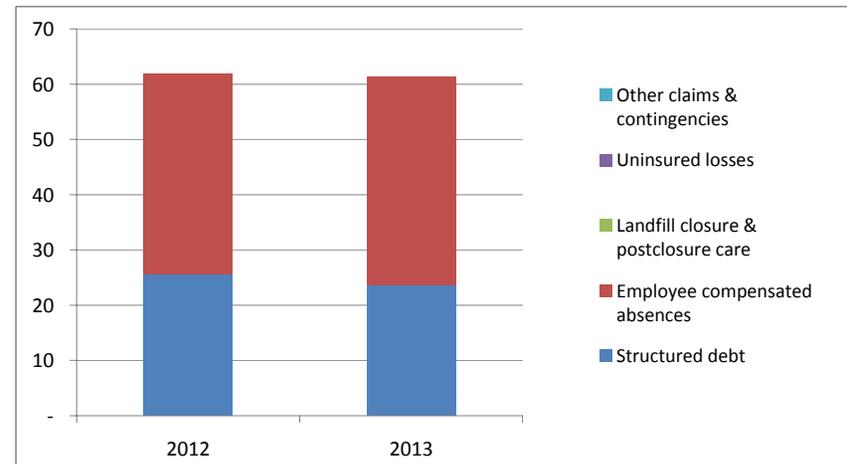
3. Percent funded - compared to the prior year



4. Long Term Debt obligations:



5. Debt & other long term obligations per capita - compared to the prior year



Commentary:

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2011

	General Fund	Major Streets	Local Streets	Capital Acquisition	Total
Nonspendable	62,400				62,400
Restricted	2,763	352,278	281,241	305,553	941,835
Committed					-
Assigned	1,769,731			41,391	1,811,122
Unassigned	702,506				702,506

2010

	General Fund	Major Streets	Local Streets	Capital Acquisition	Total
Nonspendable	33,552				33,552
Restricted		314,373	431,838	246,157	992,368
Committed					-
Assigned	1,717,069			76,845	1,793,914
Unassigned	629,250				629,250

2009

	General Fund	Major Streets	Local Streets	Capital Acquisition	Total
Nonspendable	60,853				60,853
Restricted	32,022	314,561	404,180	219,921	970,684
Committed					-
Assigned	1,318,255			101,012	1,419,267
Unassigned	688,013				688,013

2008

	General Fund	Major Streets	Local Streets	Capital Acquisition	Total
Nonspendable	68,572				68,572
Restricted	54,579	618,571	253,837	237,916	1,164,903
Committed					-
Assigned	1,231,828			131,710	1,363,538
Unassigned	596,732				596,732

prepaid
streets, W&S transfers, roads transfers
none
designated