## February 16, 2005 Budget Workshop Session

Agenda Item 2005-005 4

Revenue & Expenditure Forecast Summary

## **ALL FUNDS - FUND BALANCE PROJECTIONS**

			Unaudited	Budgeted		
		2002	2004	2005		2004-05 Change
101	General Fund	\$ 10,857,488	\$ 10,482,083	\$ 10,433,143		\$ (48,940)
202	Major Road Fund	13,669,385	13,741,985	16,541,775	*1	2,799,790
203	Local Road Fund	4,112,892	3,038,623	1,623,393		(1,415,230)
206	Fire Fund	1,845,998	1,427,201	2,261,621		834,420
207	Special Police Fund	1,105,733	928,018	767,228		(160,790)
211	Perpetual Care Fund	940,546	1,020,835	839,835		(181,000)
213	RARA Millage Fund	4,635	-	•		-
214	Pathway Maintenance Fund	178,634	207,912	207,912		-
226	Solid Waste Fund	165,638	74,008	28,808		(45,200)
232	Tree Fund	*	1,354,007	1,179,627		(174,380)
244	Drain Maintenance Fund	4,128,718	4,777,341	3,978,061	*2	(799,280)
268	OPC Millage Fund	7,407	-	-		-
313	LR - 2001 Series	52,326	1,188,529	1,188,529	*3	-
314	LR - 2001 Series (SAD)	430,640	737,781	696,451		(41,330)
325	LR - 2002 Series	4,503	2,200,755	2.200,755	*4	
331	Drain Debt Fund	387,116	255,612	255,612		-
332	LR - 1987 Series	4,900	-	-		-
334	LR - 1988 Series	55,331	1	••		1
335	LR - 1989 Series	24,200	<del>"</del>	-		-
337	LR - 1994 Series	981,747	816,358	716,278		(100.080)
338	LR - 1995 Series	851,994	675,209	565,809		(109.400)
368	OPC Building Debt	189,429	115,051	115,051		-
370	Municipal Building Debt	34,067	34,696	34,696		-
390	Refunding - 1993 Series	-		<u>-</u>		-
391	Refunding - 1998 Series	267,095	166,266	166,266		-
392	Refunding - 2002 Series	406,352	523,164	523,164		-
395	Refunding - 1998 Series (MTF)	33,203	33,813	33,813		-
402	Fire Apparatus Fund	3,304,768	4,611,399	3,797,829		(813,570)
403	Pathway Construction Fund	1,575,378	2,070,513	2,235,153	*5	164,640
413	LR - 2001 Construction Fund	1,109,181	_	-		-
414	LR - 2001 Construction Fund (SAD)	313,057	-	b		-
415	LR - 2002 Construction Fund	2,733,511	-	-		-
420	Capital Improvement Fund	579,835	1,409,657	2.218,927		809,270
468	OPC Building Construction Fund	6,344,674	447	-		-
470	Municipal Building Construction Fund	8,529,546	923,353	-		(923,353)
592	Water & Sewer *	16,111,214	14,906,406	7,471,896	*6	(7.434,510)
848	LDFA Fund	2,316,735	2,606,047	2,606,047	*7	-
		\$ 92,516,298	\$ 80,826,780	\$ 73,703,890		\$ (7,122,890)

Bond Principal Outstanding \$ 33,142,404

\$ 76,210,423

Note - Depreciation Expense "Added Back" to Fund Balance Total for these Funds

Note- Internal Service Funds not listed

<sup>\*1</sup> Capital Improvement Plan indicates approximately \$87 million (\$20 million City's share) of construction needs in the next 5 years

<sup>\*2</sup> Capital Improvement Plan indicates approximately \$13.5 million of drain construction needs in the next 5 years

<sup>\*3</sup> Appoximately \$3 million in future P&I payments over the next 12 years

<sup>\*4</sup> Appoximately \$6 million in future P&1 payments over the next 13 years

<sup>\*5</sup> Capital Improvement Plan indicates approximately \$2.2 million of pathway construction needs in the next 5 years. 2005 Levy is last year of current millage.

<sup>\*6</sup> Capital Improvement Plan indicates approximately \$35 million of Water and Sewer construction projects in the next 5 years

<sup>\*7</sup> M-59/Adams Rd Right-of-way costs expended here

	Fund Balance Summary	2003	2004	2005	2006	2007	2008	2009	2010
<u> </u>		Actual	YTD	Adopted	Estimated	Estimated	Estimated	Estimated	Estimated
101	General Fund	10,577,617	10,482,083	10,543,853	11,106,172	11,777,074	12,522,793	13,752,469	14,811,182
	Total General Fund	10,577,617	10,482,083	10,543,853	11,106,172	11,777,074	12,522,793	13,752,469	14,811,182
202	Major Road Fund	12,681,994	13,741,985	16,043,745	9,118,945	7,145,611	6,842,427	7,956,658	9,899,876
203	Local Road Fund	3,845,759	3,038,623	1,623,393	571,519	(667,310)	(2,003,555)	(3,468,848)	(4,972,373)
206	Fire Fund	1,269,362	1,427,201	2,261,621	1,301,484	1,341,345	1,383,273	1,427,453	1,474,089
207	Special Police Fund	1,107,755	928,018	767,228	448,099	11,512	(568,854)	(1,221,998)	(1,949,506)
211	Perpetual Care Fund	966,534	1,020,835	839,835	894,371	950,754	1,009,033	1,069,264	1,131,500
213	R.A.R.A. Millage Fund	-	-	-		-	-	~	*
214	Pathway Maintenance Fund	190,372	207,912	207,912	207,912	207,912	207,912	207,912	207,912
226	Solid Waste Fund	117,834	74,008	28,808	28,808	28,808	28,808	28,808	28,808
232	Tree Fund	-	1,354,007	1,229,627	1,140,418	1,045,139	943,397	834,768	718,785
244	Drain Maintenance Fund	4,468,904	4,777,341	4,198,061	3,814,379	3,253,649	2,806,170	2,463,777	1,665,038
265	O.P.C. Millage	-	-	-				-	
	Total Special Revenue Funds	24,648,513	26,569,929	27,200,229	17,525,936	13,317,420	10,648,612	9,297,795	8,204,130
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313	LR Debt (2001 Series)	52,659	1,188,529	1,188,529	1,080,481	972,433	864,385	756,337	648,288
314	LR Debt SAD (2001 Series)	644,115	737,781	696,451	633,137	569,823	506,510	443,196	379,882
325	LR Debt (2002 Series)	4,597	2,200,755	2,200,755	2,017,358	1,833,962	1,650,566	1,467,170	1,283,773
331	Drain Debt Fund	390,444	255,612	255,612	255,612	255,612	255,612	255,612	255,612
337	LR Debt (1994 Series)	898,513	816,358	716,278	561,594	383,538	213,534	66,963	
338	LR Debt (1995 Series)	768,021	675,209	565,809	452,647	339,485	226,324	113,162	**
368	OPC Building Debt	153,366	115,051	115,051	115,051	115,051	115,051	115,051	115,051
370	Municipal Building Debt	34,354	34,696	34,696	34,696	34,696	34,696	34,696	34,696
391	Refunding Debt (1998 Series)	172,147	166,266	166,566	166,566	166,566	166,566	166,566	166,566
392	Refunding Debt (2002 Series)	515,175	523,164	523,164	523,164	523,164	523,164	-	
395	Refunding Debt (1998 MTF)	33,485	33,813	33,813	_	_	-	-	pa.
	Total Debt Funds	3,666,876	6,747,234	6,496,724	5,840,306	5,194,331	4,556,407	3,418,751	2,883,869
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402	Fire Apparatus Fund	3,860,421	4,611,399	4,314,899	6,247,013	7,255,222	8,396,287	9,071,665	9,481,376
403	Pathway Construction Fund	1,814,914	2,070,513	2,235,153	1,952,340	1,076,376	1,412,832	1,813,313	2,078,714
420	Capital Improvement Fund	1,050,562	1,409,657	2,218,927	3,099,841	4,032,784	5,020,412	6,065,503	7,170,964
848	LDFA Fund	2,559,527	2,606,047	2,606,047	3,183,805	3,783,630	4,406,175	5,052,109	5,722,117
	Total Capital Funds	9,285,423	10,697,617	11,375,027	14,482,999	16,148,012	19,235,707	22,002,589	24,453,170

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GRAND TOTAL 58.472.077 66.380.671 67.457.861	58.069.443 56.123.319	56.386.700   58.519.839   61.403.458
GRAND TOTAL   58,472,077   66,380,671   67,457,861	1 70.007.4431 30.123.317	1
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<sup>\*</sup>Total does not include W&S Fund, Municipal Construction Fund, and Internal Service Funds

## Reserves / Fund Balance

The City of Rochester Hills defines Fund Balance as the excess of the assets of a fund over its liabilities, reserves and carryovers.

The City will strive to maintain working capital or fund balances of at least 15% - 20% of operating expenditures within the General Fund, Special Revenue Funds, and Enterprise Funds. This is considered the minimum level necessary to maintain the City's credit worthiness and to adequately provide for:

- Economic uncertainties, local disasters, and other financial hardships or downturns in the local or national economy
- · Contingencies for unforeseen operating or capital needs
- Cash flow requirements

Enterprise Funds will also maintain reserves in accordance with ordinance requirements and bond covenants.