

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

	2019	2020	2021	2022	2023 (est)	Avg. annual change	Projected future operating results				
							Assumptions	2024	2025	2026	2027
Revenue											
Property taxes	\$ 19,718	\$ 20,642	\$ 21,272	\$ 21,890	\$ 22,858	3.8%	see variables page	\$ 23,840	\$ 25,724	\$ 26,496	\$ 27,291
Revenue from additional millage	-	-	-	-	-	#DIV/0!	see variables page - potential mil	-	-	-	-
Licenses and permits	942	631	857	947	682	-7.8%	inflation	719	745	768	791
Federal grants	2,293	3,474	446	19	9	-75.3%	see workseets	9	9	10	10
State shared revenue and grai	7,035	6,998	8,083	8,505	7,829	2.7%	inflation	8,233	8,530	8,786	9,049
Charges for service	10,902	10,844	11,762	12,376	12,498	3.5%	inflation	13,129	13,765	14,423	15,114
Fines and forfeitures	1,352	1,010	1,351	1,275	1,234	-2.3%	inflation	1,302	1,348	1,389	1,431
Investment income	498	398	203	233	235	-17.1%	equal to prior year	233	233	233	233
Special assessments	541	534	517	510	521	-1.0%	inflation	525	566	583	600
Other revenue	2,786	2,221	2,209	2,530	1,749	-11.0%	inflation	1,845	1,911	1,969	2,028
One-time/unbudgeted revenue	-	-	-	-	-	#DIV/0!	Variables worksheet	-	-	-	-
Total revenue	46,066	46,752	46,701	48,286	47,612	0.8%		49,835	52,832	54,655	56,545
Expenditures											
Salaries and wages	20,322	20,425	21,089	21,855	23,645	3.9%	see variables page	25,050	25,881	26,743	27,442
Health insurance	2,500	2,505	2,936	3,006	3,663	10.0%	see variables page	3,792	3,925	4,062	4,204
Hard-cap employee contributions	-	-	-	-	-	-	Hard-Cap Emp. Contrib.	-	-	-	-
Retirement	3,404	3,777	3,453	3,198	2,643	-6.1%	see variables page	2,723	2,804	2,887	2,975
Retiree health insurance	7,577	8,044	7,860	7,679	7,308	-0.9%	see variables page	7,600	8,434	8,942	9,461
OPEB Contribution	-	-	-	-	-	#DIV/0!	see variables page (OPEB)	3	-	-	-
FICA	1,533	1,531	1,581	1,657	1,815	4.3%	varies with wages	1,930	1,990	2,050	2,100
All other personnel costs	2,560	2,305	2,536	2,829	3,520	8.3%	inflation	3,714	3,848	3,963	4,082
All other operating costs	5,529	6,732	6,011	7,389	7,800	9.0%	inflation	8,229	8,525	8,781	9,044
Transfers to other funds (netted)	(1,301)	(2,193)	(2,894)	(2,504)	(4,907)	39.4%	assume stable	(5,300)	(5,300)	(5,300)	(5,300)
Capital outlay/ construction	731	987	1,170	1,469	2,197	31.7%	Based on plan (see Gen Govt Cc	1,599	1,911	1,849	1,911
Motor Pool	-	-	-	-	-	#DIV/0!	Motor Pool worksheet	85	85	85	85
One-time/unbudgeted expense	-	-	-	-	-	#DIV/0!	Variables worksheet	-	-	-	-
Exclude Parks & Rec	-	-	-	-	-	#DIV/0!	Variables worksheet	-	-	-	-
Debt service/issuance	132	134	273	-	-	-100.0%	2005B principal & interest	-	-	-	-
							* (Pontiac-Fire-Exp.)	-	-	-	-
Total expenditures	42,987	44,246	44,015	46,579	47,683	2.6%		49,425	52,103	54,062	56,005
(Shortfall) Surplus	3,079	2,506	2,686	1,707	(71)			410	729	594	541
Fund Balance - Beginning of ye	15,244	18,323	20,829	23,515	25,222			25,151	25,561	26,290	26,883
Fund Balance - End of year	\$ 18,323	\$ 20,829	\$ 23,515	\$ 25,222	\$ 25,151			\$ 25,561	\$ 26,290	\$ 26,883	\$ 27,424
<i>fund balance as a % of expendit</i>	<i>43%</i>	<i>47%</i>	<i>53%</i>	<i>54%</i>	<i>53%</i>			<i>52%</i>	<i>50%</i>	<i>50%</i>	<i>49%</i>
Note: 2023 amounts estimated by using amended budget											
	18,323	20,829	23,515	25,222	25,151			25,561	26,655	27,689	28,752

not on fund worksheets

(spread among categories)

General Fund (all amounts are in thousands of dollars)

	2019	2020	2021	2022	2023 (est)	Avg. annual change	Projected future operating results				
							Assumptions	2024	2025	2026	2027
Revenue											
Property taxes	\$ 8,055	\$ 8,423	\$ 8,657	\$ 8,942	\$ 9,303	3.7%	see variables page	9,703	10,470	10,784	11,108
Additional millage						#DIV/0!	see variables page - potential millage * TV	-	-	-	-
Licenses and permits	902	591	813	904	647	-8.0%	inflation	683	707	729	751
Federal grants	-	1,849	19	4	-	#DIV/0!	zero	-	-	-	-
State shared revenue and grants	6,978	6,945	8,030	8,449	7,776	2.7%	inflation	8,203	8,498	8,753	9,016
Charges for service	1,113	1,080	1,288	1,234	1,344	4.8%	inflation	1,417	1,469	1,513	1,558
Fines and forfeitures	1,264	951	1,286	1,209	1,171	-1.9%	inflation	1,235	1,280	1,318	1,358
Investment income	213	175	104	137	102	-16.8%	equal to 2022	137	137	137	137
Special assessments	501	504	504	504	503	0.1%	same as taxes	525	566	583	600
Other revenue	2,043	1,796	1,875	1,559	1,118	-14.0%	inflation	1,179	1,222	1,258	1,296
One-time/unbudgeted revenue	-	-	-	-	-	#DIV/0!	Variables worksheet	-	-	-	-
Transfers in	136	-	-	-	-	-100.0%	zero	-	-	-	-
Total revenue & transfers	21,206	22,314	22,576	22,943	21,963	0.9%		23,083	24,349	25,075	25,824
Expenditures											
Salaries and wages	4,389	4,339	4,472	4,927	5,379	5.2%	see variables page	5,648	5,775	5,905	6,038
Health insurance	544	558	663	737	927	14.2%	see variables page	959	993	1,028	1,064
Retirement	280	342	325	240	260	-1.8%	see variables page	268	276	284	293
Retiree health insurance	2,187	2,176	2,089	1,967	2,042	-1.7%	see variables page	2,124	2,283	2,386	2,493
OPEB Contribution	-	-	-	-	-	#DIV/0!	see variables page	1	-	-	-
FICA	324	319	332	368	416	6.5%	varies with wages	440	450	460	470
All other personnel costs	502	539	560	597	715	9.2%	inflation	754	781	805	829
All other operating costs	2,756	3,360	3,148	4,348	4,215	11.2%	inflation	4,447	4,607	4,746	4,888
Transfers to other funds	8,718	7,344	8,404	8,491	7,781	-2.8%	same as 2023 budget	7,781	7,781	7,781	7,781
Capital outlay/ construction	228	275	223	505	470	19.8%	Based on plan (see Variables tab)	1,249	1,561	1,499	1,561
Motor Pool	-	-	-	-	-	#DIV/0!	Variables worksheet	20	20	20	20
One-time/unbudgeted expense	-	-	-	-	-	#DIV/0!	Variables worksheet	-	-	-	-
Exclude Parks & Rec	-	-	-	-	-	#DIV/0!	Variables worksheet	-	-	-	-
Debt service	132	134	273	-	-	-100.0%	Variables worksheet	-	-	-	-
Total expenditures & transfers	20,061	19,386	20,489	22,180	22,205	2.6%		23,691	24,528	24,913	25,437
(Shortfall) Surplus	1,145	2,928	2,087	763	(242)			(608)	(178)	163	387
Fund Balance - Beginning of year	9,676	10,821	13,748	15,835	16,598			16,356	15,748	15,570	15,733
Fund Balance - End of year	\$ 10,821	\$ 13,748	\$ 15,835	\$ 16,598	\$ 16,356			\$ 15,748	\$ 15,570	\$ 15,733	\$ 16,120

Fire Fund (all amounts are in thousands of dollars)

	2019	2020	2021	2022	2023 (est)	Avg. annual change	Projected future operating results				
							Assumptions	2024	2025	2026	2027
Revenue											
Property taxes	\$ 5,446	\$ 5,705	\$ 5,889	\$ 6,046	\$ 6,395	4.1%	see variables page	6,670	7,197	7,413	7,635
Licenses and permits	-	-	-	-	-	#DIV/0!	zero	-	-	-	-
Federal grants	2,288	1,038	276	-	-	-100.0%	Equal to 2022	-	-	-	-
State shared revenue and grants	29	25	25	25	25	-3.8%	zero	-	-	-	-
Charges for service	9,756	9,732	10,437	11,096	11,116	3.3%	5% annual increases	11,672	12,256	12,869	13,512
Fines and forfeitures	-	-	-	-	-	#DIV/0!	zero	-	-	-	-
Investment income	145	113	50	48	65	-18.1%	equal to 2022	48	48	48	48
Sale of capital assets	28	11	9	6	9	-24.4%	zero	-	-	-	-
Other revenue	160	56	121	394	250	11.8%	inflation	264	274	282	290
One-time/unbudgeted revenue	-	-	-	-	-	#DIV/0!	Variables worksheet	-	-	-	-
Transfers in	5,057	4,135	4,474	4,256	4,688	-1.9%	flat	4,688	4,688	4,688	4,688
Total revenue & transfers	22,910	20,815	21,281	21,870	22,549	-0.4%		23,342	24,462	25,299	26,173
Expenditures											
Salaries and wages	10,392	10,182	10,369	10,681	11,104	1.7%	see variables page	11,882	12,417	12,976	13,365
Health insurance	1,317	1,259	1,520	1,514	1,713	6.8%	see variables page	1,773	1,835	1,899	1,965
Retirement	1,497	1,663	1,565	1,463	1,175	-5.9%	see variables page	1,211	1,247	1,284	1,323
Retiree health insurance	1,892	2,054	1,991	2,009	2,052	2.1%	see variables page	2,134	2,294	2,466	2,651
OPEB Contribution	-	-	-	-	-	#DIV/0!	see variables page	1	-	-	-
FICA	787	766	782	812	850	2.0%	varies with wages	910	950	990	1,020
All other personnel costs	1,381	1,143	1,388	1,421	1,784	6.6%	inflation	1,882	1,950	2,008	2,068
All other operating costs	1,644	2,176	1,602	1,698	2,091	6.2%	inflation	2,206	2,286	2,354	2,425
Transfers to other funds	2,118	1,205	1,040	962	260	-40.8%	zero	-	-	-	-
Capital outlay/ construction	360	517	526	616	1,266	36.9%	Flat amount for misc. items	50	50	50	50
Motor Pool	-	-	-	-	-	#DIV/0!	Variables worksheet	50	50	50	50
One-time/unbudgeted expense	-	-	-	-	-	#DIV/0!	Variables worksheet	-	-	-	-
Debt service/issuance	-	-	-	-	-	#DIV/0!	zero	-	-	-	-
Total expenditures & transfers	21,389	20,965	20,782	21,177	22,295	1.0%		22,099	23,078	24,077	24,917
(Shortfall) Surplus	1,521	(150)	499	693	253			1,243	1,384	1,222	1,256
Fund Balance - Beginning of year	2,142	3,663	3,513	4,012	4,706			4,959	6,202	7,586	8,808
Fund Balance - End of year	\$ 3,663	\$ 3,513	\$ 4,012	\$ 4,706	\$ 4,959			\$ 6,202	\$ 7,586	\$ 8,808	\$ 10,064

Police Fund (all amounts are in thousands of dollars)

	2019	2020	2021	2022	2023 (est)	Avg. annual change	Projected future operating results				
							Assumptions	2024	2025	2026	2027
Revenue											
Property taxes	\$ 6,217	\$ 6,514	\$ 6,726	\$ 6,902	\$ 7,159	3.6%	see variables page	7,467	8,057	8,299	8,548
Licenses and permits	40	40	44	43	35	-3.5%	inflation	36	38	39	40
Federal grants	5	587	152	14	9	12.0%	inflation	9	9	10	10
State shared revenue and grants	28	28	28	31	29	0.1%	inflation	30	31	32	33
Charges for service	33	31	37	47	38	3.3%	inflation	40	41	42	43
Fines and forfeitures	87	60	65	66	63	-7.9%	inflation	66	69	71	73
Investment income	139	109	49	47	67	-16.7%	equal to 2022	47	47	47	47
Sale of capital assets	12	19	4	1	9	-8.1%	zero	-	-	-	-
Other revenue	582	369	213	578	381	-10.1%	inflation	401	416	428	441
One-time/unbudgeted revenue	-	-	-	-	-	#DIV/0!	Variables worksheet	-	-	-	-
Transfers in	7,794	7,306	8,113	8,102	8,393	1.9%	flat	8,393	8,393	8,393	8,393
Total revenue & transfers	14,938	15,064	15,431	15,831	16,181	2.0%		16,490	17,101	17,362	17,629
Expenditures											
Salaries and wages	5,540	5,903	6,247	6,247	7,161	6.6%	see variables page	7,520	7,689	7,862	8,039
Health insurance	638	687	753	755	1,024	12.5%	see variables page	1,060	1,097	1,135	1,175
Retirement	1,628	1,772	1,563	1,495	1,207	-7.2%	see variables page	1,244	1,281	1,319	1,359
Retiree health insurance	3,498	3,814	3,780	3,704	3,214	-2.1%	see variables page	3,342	3,492	3,649	3,795
OPEB Contribution	-	-	-	-	-	#DIV/0!	see variables page	1	-	-	-
FICA	422	446	467	478	548	6.8%	varies with wages	580	590	600	610
All other personnel costs	677	623	588	810	1,022	10.8%	inflation	1,078	1,117	1,150	1,185
All other operating costs	1,128	1,196	1,261	1,343	1,493	7.3%	inflation	1,576	1,632	1,681	1,732
Transfers to other funds	850	700	250	400	133	-37.1%	zero	-	-	-	-
Capital outlay/ construction	143	195	421	348	461	34.1%	Flat amount for misc. items	300	300	300	300
Motor Pool	-	-	-	-	-	#DIV/0!	Variables worksheet	15	15	15	15
One-time/unbudgeted expense	-	-	-	-	-	#DIV/0!	Variables worksheet	-	-	-	-
Debt service/issuance	-	-	-	-	-	#DIV/0!	zero	-	-	-	-
Total expenditures & transfers	14,525	15,336	15,331	15,580	16,264	2.9%		16,716	17,213	17,712	18,209
(Shortfall) Surplus	414	(272)	100	251	(83)			(225)	(112)	(350)	(580)
Fund Balance - Beginning of year	3,426	3,840	3,568	3,668	3,919			3,836	3,611	3,499	3,149
Fund Balance - End of year	\$ 3,840	\$ 3,568	\$ 3,668	\$ 3,919	\$ 3,836			\$ 3,611	\$ 3,499	\$ 3,149	\$ 2,569

Waterford Township, Combined General Fund, Police Fund, and Fire Fund Financial Projection
Variables Used in Forecasted Numbers (Middle of the Road Case Scenario)

		Growth (decline) each year:			
		<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>
Property Taxes	From 2022 L-4029	4.3%	7.9%	3.0%	3.0%
Taxable value	2,603,444,450	2,715,392,561	2,929,908,574	3,017,805,831	3,108,340,006
Salary increases:					
General		5.0%	2.3%	2.3%	2.3%
Fire		7.0%	4.5%	4.5%	3.0%
Police		7.8%	3.3%	3.5%	3.0%
Health insurance		3.5%	3.5%	3.5%	3.5%
Retiree health insurance		4.0%	4.0%	4.5%	4.5%
(Hard-Cap Emp. Contributions)					
Retirement		3.0%	3.0%	3.0%	3.0%
Inflation		5.5%	3.6%	3.0%	3.0%
* Note: In Thousand Dollars					
<u>Other-Post-Employment-Benefits- (Retiree HealthCare)</u>					
OPEB Contributions:					
General		613	-	-	-
Fire		577	-	-	-
Police		685	-	-	-
Forecast		\$1,249	\$1,249	\$1,249	\$1,249 * Note: In Thousand Dollars
Capital Needs % Funded (General):		100%	125%	120%	125%
Total Capital Needs Outlay:		\$1,249.10	\$1,561	\$1,499	\$1,561 * Note: In Thousand Dollars
<u>Motor Pool Needs</u>					
General		\$20	\$20	\$20	\$20 * Note: In Thousand Dollars
Fire		\$50	\$50	\$50	\$50 * Note: In Thousand Dollars
Police		\$15	\$15	\$15	\$15 * Note: In Thousand Dollars
<u>Debt Service</u>					
Actual 2012 refund. principal & interest		\$0	\$0	\$0	\$0