

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

	Projected future operating results						Avg. annual change				
	2016	2017	2018	2019	2020 (est)	2021		2022	2023	2024	
Revenue											
Property taxes	\$ 18,458	\$ 18,715	\$ 19,093	\$ 19,718	\$ 20,499		2.7%	\$ 20,909	\$ 21,275	\$ 21,594	\$ 21,918
Revenue from additional millage	-	-	-	-	-	-	-	-	-	-	-
Licenses and permits	689	736	1,197	942	731		1.5%	749	768	787	806
Federal grants	427	2,957	2,987	2,293	80		-34.2%	81	81	82	82
State shared revenue and grant	7,145	6,567	6,804	7,035	6,864		-1.0%	7,014	7,189	7,369	7,553
Charges for service	9,883	10,284	10,545	10,902	11,179		3.1%	11,712	12,271	12,857	13,472
Fines and forfeitures	1,281	1,346	1,389	1,352	1,329		0.9%	1,362	1,396	1,431	1,467
Investment income	129	182	275	498	359		29.2%	498	498	498	498
Special assessments	545	532	513	541	528		-0.8%	513	522	530	538
Other revenue	2,624	2,570	2,075	2,786	2,013		-6.4%	2,063	2,115	2,168	2,222
One-time/unbudgeted revenue	-	-	-	-	-		-	-	-	-	-
Total revenue	41,180	43,890	44,878	46,066	43,581		1.4%	44,900	46,115	47,315	48,557
Expenditures											
Salaries and wages	17,525	19,225	19,914	20,322	20,973		4.6%	21,391	21,819	22,256	22,702
Health insurance	2,646	2,727	2,675	2,500	3,499		7.2%	3,709	3,931	4,166	4,416
Hard-cap employee contributions	-	-	-	-	-		-	-	-	-	-
Retirement	3,776	3,420	3,175	3,404	3,777		0.0%	3,890	4,007	4,127	4,251
Retiree health insurance	5,103	5,243	5,475	7,577	6,632		6.8%	7,031	7,453	7,899	8,373
OPEB Contribution	-	-	-	-	-		-	2,000	-	-	-
FICA	1,296	1,454	1,484	1,533	1,610		5.6%	1,640	1,680	1,720	1,760
All other personnel costs	1,775	2,332	2,504	2,560	2,580		9.8%	2,645	2,711	2,779	2,848
All other operating costs	5,237	6,561	5,702	5,529	7,387		9.0%	7,572	7,761	7,955	8,154
Transfers to other funds (netted)	1,280	2,430	1,465	(1,165)	(4,856)		-	(5,081)	(5,081)	(5,081)	(5,081)
Capital outlay/construction	485	814	637	731	1,835		39.4%	1,350	1,250	1,250	1,250
Motor Pool	-	-	-	-	-		-	85	85	85	85
One-time/unbudgeted expense	-	-	-	-	-		-	-	-	-	-
Exclude Parks & Rec	-	-	-	-	-		-	-	-	-	-
Debt service/issuance	(3)	205	183	132	134		-	132	134	92	93
Total expenditures	39,119	44,412	43,214	43,123	49,572		2.7%	46,364	45,750	47,248	48,851
(Shortfall) Surplus	2,061	(522)	1,664	2,943	9			(1,464)	364	67	(295)
Fund Balance - Beginning of year	12,042	14,103	13,581	15,245	18,188			18,197	16,733	17,097	17,165
Fund Balance - End of year	\$ 14,103	\$ 13,581	\$ 15,245	\$ 18,188	\$ 18,197			\$ 16,733	\$ 17,097	\$ 17,165	\$ 16,870
fund balance as a % of expenditure	36%	31%	35%	42%	42%			36%	37%	36%	35%

Note: 2020 amounts estimated by using amended budget

**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:		
	2020	2021	2022
Property Taxes	2.00%	1.75%	1.50%
Taxable value	2,285,272,964	2,325,265,241	2,360,144,219
From 2019 L-4029			
	2,240,463,690		2,395,546,383
Salary increases (Estimate only-Actual is determined by contract negotiations):			
General	2.0%	2.0%	2.0%
Fire	2.0%	2.0%	2.0%
Police	2.0%	2.0%	2.0%
Health insurance	6.0%	6.0%	6.0%
Retiree health insurance	6.0%	6.0%	6.0%
(Hard-Cap Emp. Contributions)	\$0	\$0	\$0
Retirement	3.0%	3.0%	3.0%
Inflation	2.5%	2.5%	2.5%

Other-Post-Employment-Benefits: (Retiree HealthCare)

OPEB Contributions:	2020	2021	2022	2023
General	581,625	-	-	-
Fire	539,000	-	-	-
Police	879,450	-	-	-

Forecast	\$1,249	\$1,249	\$1,249	\$1,249
Capital Needs % Funded (General):	0%	0%	0%	0%
Total Capital Needs Outlay:	\$1,000.00	\$900	\$900	\$900

Motor Pool Needs	2020	2021	2022	2023
General	\$20	\$20	\$20	\$20
Fire	\$50	\$50	\$50	\$50
Police	\$15	\$15	\$15	\$15

Debt Service				
Actual 2012 refund, principal & interest	\$132	\$134	\$92	\$93

"Capital Project Allocations"

Note: Do not code these accounts as expenditures.
They are intended to be held in fund balance for future expenditures.

Parks & Rec Expenses to exclude from General Fund	-	-	-	-
Potential additional General millage: (enter millage rate)	-	-	-	-
Potential additional Fire millage:	-	-	-	-