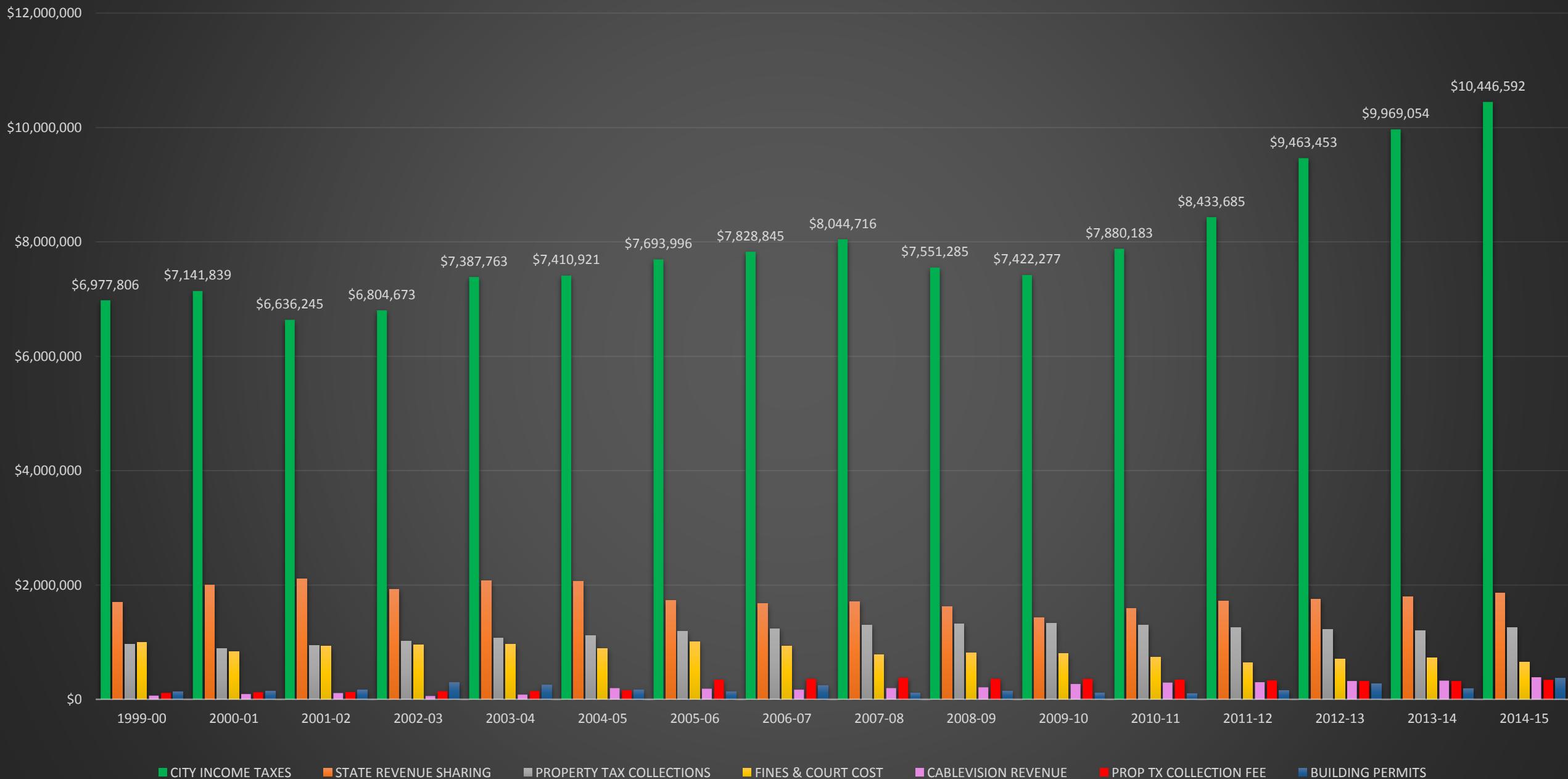


Fiscal Year 16-17 Budget

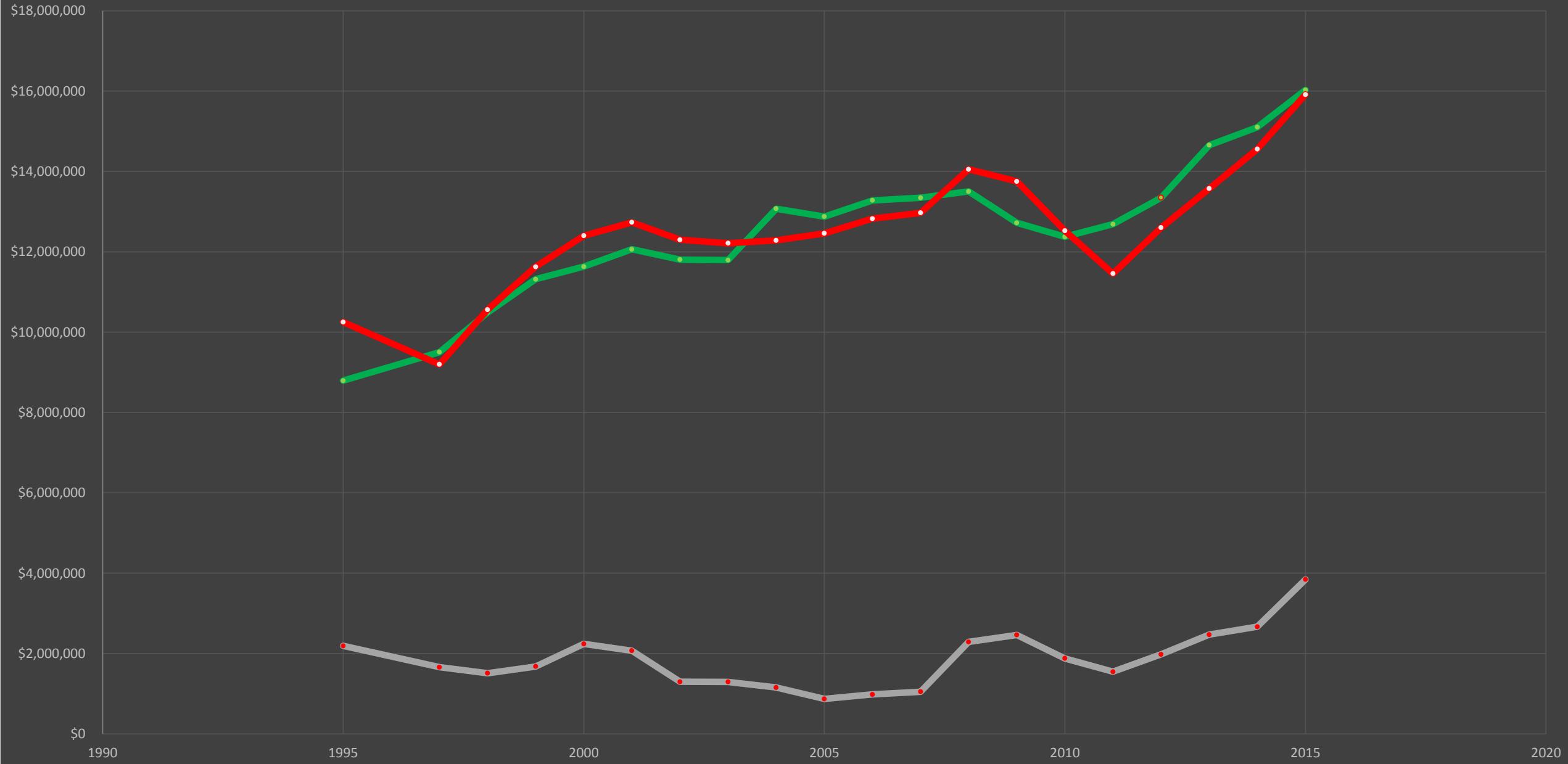
WALKER CITY COMMISSION – JUNE 13, 2016
PUBLIC HEARING

General Fund Revenue History - Major Line Items



General Fund Trending

REVENUES EXPENDITURES (Incl transfers out) TRANSFERS OUT

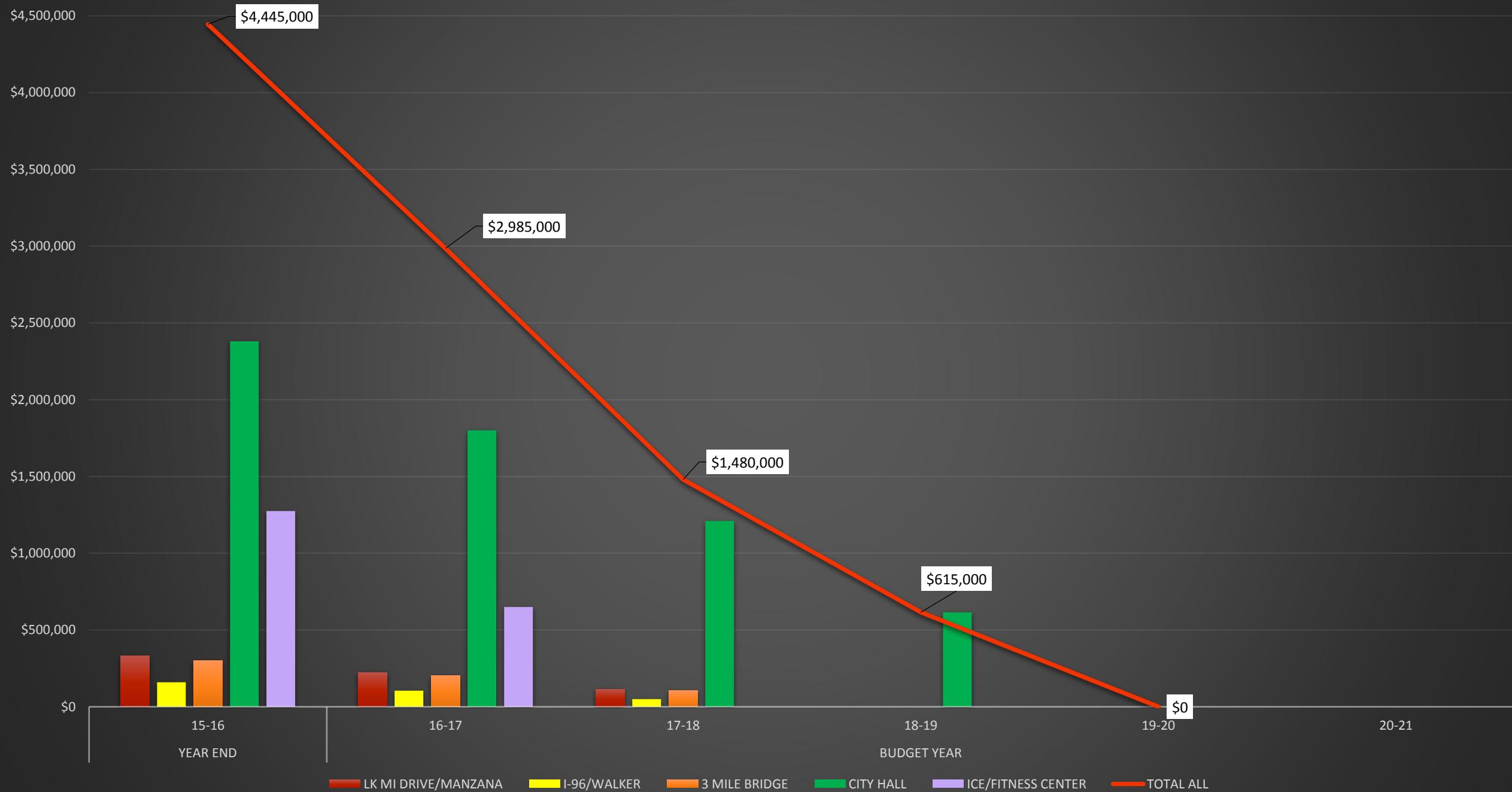


		DEBT FUND PROJECTIONS									
BOND PAYMENTS				YEAR END		BUDGET YEAR					
				15-16	16-17	17-18	18-19	19-20	20-21	21-22	22-23
MTF	2004 - 2015 REFUNDING	LK MI DRIVE/MANZANA		\$110,597	\$109,382	\$113,333	\$117,013				
MTF	2006	I-96/WALKER		\$59,398	\$62,198	\$59,750	\$52,275				
MTF	2010	3 MILE BRIDGE		\$106,348	\$103,973	\$106,360	\$108,360				
GF	2005-2015 REFUNDING	CITY HALL		\$607,844	\$614,978	\$619,178	\$617,098	\$626,685			
GF	WIFC 2006 REFUNDING	ICE/FITNESS CENTER		\$681,000	\$676,000	\$676,000	\$0	\$0	\$0	\$0	\$0
		TOTAL YEARLY PAYMENTS		\$1,565,187	\$1,566,531	\$1,574,621	\$894,746	\$626,685	\$0	\$0	\$0
DEBT OUTSTANDING				YEAR END		BUDGET YEAR					
				15-16	16-17	17-18	18-19	19-20	20-21	21-22	22-23
MTF	2004 - 2015 REFUNDING	LK MI DRIVE/MANZANA		\$330,000	\$225,000	\$115,000	\$0				
MTF	2006	I-96/WALKER		\$160,000	\$105,000	\$50,000	\$0				
MTF	2010	3 MILE BRIDGE		\$300,000	\$205,000	\$105,000	\$0				
GF	2005-2015 REFUNDING	CITY HALL		\$2,380,000	\$1,800,000	\$1,210,000	\$615,000	\$0			
GF	WIFC 2006 REFUNDING	ICE/FITNESS CENTER		\$1,275,000	\$650,000	\$0	\$0	\$0	\$0	\$0	\$0
		TOTAL ALL		\$4,445,000	\$2,985,000	\$1,480,000	\$615,000				

Annual Non-SAD Bond Payments



Non-SAD Bond Debt Outstanding

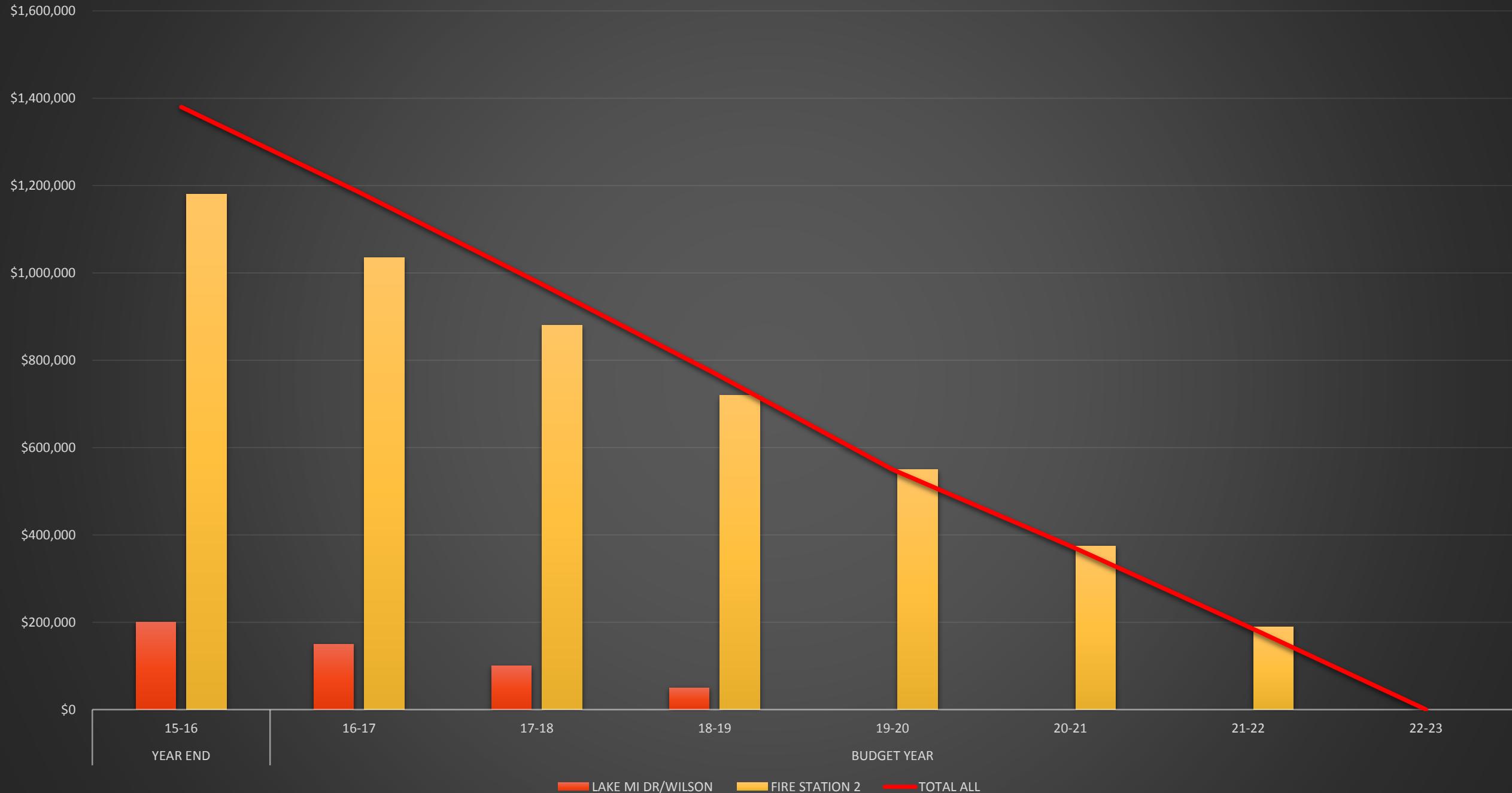


DDA FUND PROJECTIONS										
DDA BOND PAYMENTS			YEAR END		BUDGET YEAR					
			15-16	16-17	17-18	18-19	19-20	20-21	21-22	22-23
DDA	2004 2015 REFUNDING	LAKE MI DR/WILSON	\$53,601	\$52,925	\$52,425	\$51,825	\$50,950	\$0	\$0	\$0
DDA	2006	FIRE STATION 2	\$194,340	\$193,600	\$197,655	\$196,300	\$199,700	\$197,687	\$200,468	\$197,838
		TOTAL YEARLY PAYMENTS	\$247,941	\$246,525	\$250,080	\$248,125	\$250,650	\$197,687	\$200,468	\$197,838
DEBT OUTSTANDING										
			YEAR END		BUDGET YEAR					
DDA	2004-2015 REFUNDING	LAKE MI DR/WILSON	\$200,000	\$150,000	\$100,000	\$50,000	\$0	\$0	\$0	\$0
DDA	2006	FIRE STATION 2	\$1,180,000	\$1,035,000	\$880,000	\$720,000	\$550,000	\$375,000	\$190,000	\$0
		TOTAL ALL	\$1,380,000	\$1,185,000	\$980,000	\$770,000	\$550,000	\$375,000	\$190,000	\$0

DDA ANNUAL BOND PAYMENTS

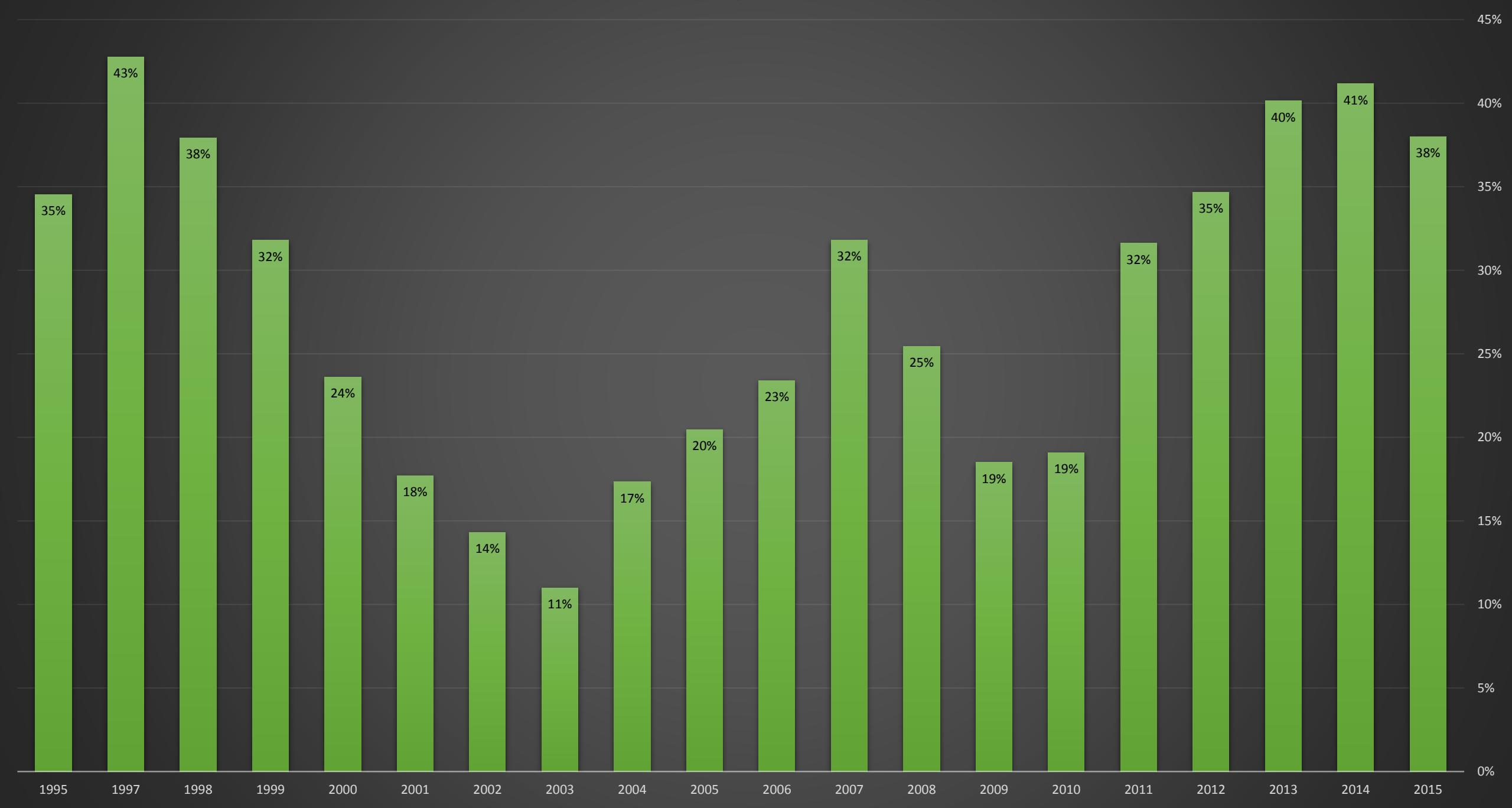


DDA BOND DEBT OUTSTANDING



UPDATED 1/11/16						
GENERAL FUND		ACTUAL AT YEAR END				FUND EQUITY
FUND EQUITY	REVENUES	EXPENDITURES	TRANSFERS OUT	FUND EQ USED	BALANCE 6/30	ACTUAL % OF EXPENSES
		(Incl transfers out)		()		
Y/E JUNE 30		(INCL IN EXPENDITURES)				
2015	\$ 16,027,849.00	\$ 15,913,385.00	\$ 3,843,884.00	\$ 114,464.00	\$ 6,107,082.00	38%
2014	\$ 15,100,864.00	\$ 14,557,345.00	\$ 2,666,134.00	\$ 543,519.00	\$ 5,992,618.00	41%
2013	\$ 14,654,379.00	\$ 13,574,874.00	\$ 2,470,449.00	\$ 1,079,505.00	\$ 5,449,099.00	40%
2012	\$ 13,348,217.00	\$ 12,601,130.00	\$ 1,979,622.00	\$ 747,087.00	\$ 4,369,594.00	35%
2011	\$ 12,687,287.00	\$ 11,456,966.00	\$ 1,548,092.00	\$ 1,230,321.00	\$ 3,622,507.00	32%
2010	\$ 12,371,578.00	\$ 12,524,667.00	\$ 1,877,450.00	\$ (153,089.00)	\$ 2,392,186.00	19%
2009	\$ 12,722,081.00	\$ 13,752,070.00	\$ 2,462,564.00	\$ (1,029,989.00)	\$ 2,545,275.00	19%
2008	\$ 13,502,796.00	\$ 14,052,811.00	\$ 2,287,584.00	\$ (550,015.00)	\$ 3,575,264.00	25%
2007	\$ 13,344,214.00	\$ 12,969,998.00	\$ 1,048,431.00	\$ 374,216.00	\$ 4,125,279.00	32%
2006	\$ 13,277,896.00	\$ 12,825,256.00	\$ 982,820.00	\$ 452,640.00	\$ 3,001,767.00	23%
2005	\$ 12,877,268.00	\$ 12,458,018.00	\$ 869,075.00	\$ 419,250.00	\$ 2,549,127.00	20%
2004	\$ 13,073,123.00	\$ 12,285,340.00	\$ 1,154,811.00	\$ 787,783.00	\$ 2,129,877.00	17%
2003	\$ 11,793,224.00	\$ 12,212,293.00	\$ 1,292,935.00	\$ (419,069.00)	\$ 1,342,094.00	11%
2002	\$ 11,805,366.00	\$ 12,299,406.00	\$ 1,296,700.00	\$ (494,040.00)	\$ 1,761,163.00	14%
2001	\$ 12,062,495.00	\$ 12,734,594.00	\$ 2,070,937.00	\$ (672,099.00)	\$ 2,255,203.00	18%
2000	\$ 11,631,232.00	\$ 12,400,470.00	\$ 2,239,153.00	\$ (769,238.00)	\$ 2,927,302.00	24%
1999	\$ 11,316,169.00	\$ 11,625,473.00	\$ 1,678,274.00	\$ (309,304.00)	\$ 3,696,540.00	32%
1998	\$ 10,488,214.00	\$ 10,560,125.00	\$ 1,508,904.00	\$ (71,911.00)	\$ 4,005,844.00	38%
1997	\$ 9,501,344.00	\$ 9,197,338.00	\$ 1,660,040.00	\$ 304,006.00	\$ 3,933,933.00	43%
1995	\$ 8,791,901.00	\$ 10,249,717.00	\$ 2,189,224.00	\$ (1,457,816.00)	\$ 3,539,927.00	35%

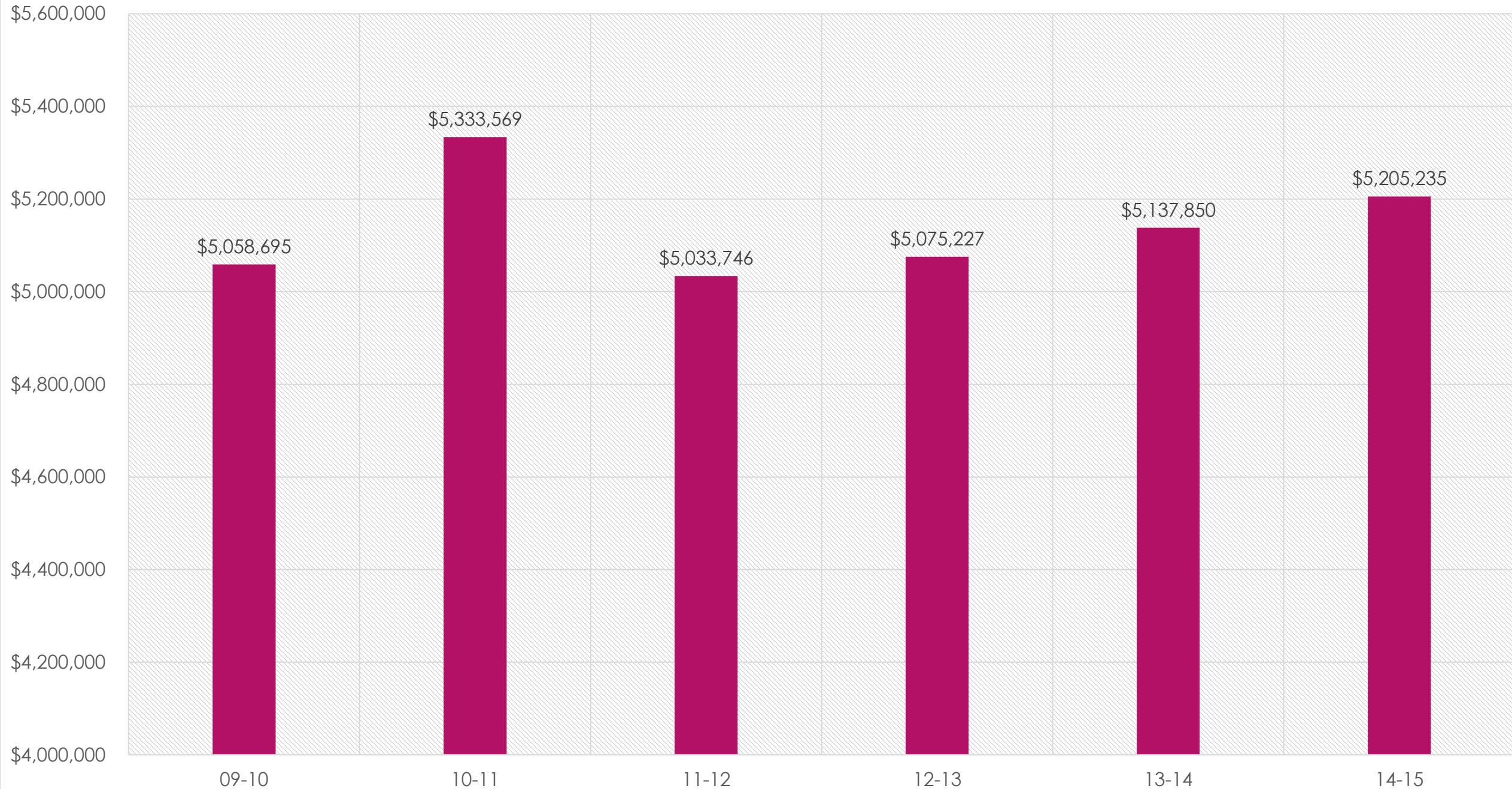
General Fund Equity Actual % of Expenses



OPEB and Pension

- ▶ What is **OPEB** (Other Post Employee Benefits)?
 - ▶ Retiree health and dental care.
- ▶ What is **Pension**?
 - ▶ Obligation the City owes to employees for their years of service.
 - ▶ City's defined benefit (DB) pension plan has been closed since 2002.
 - ▶ Defined Benefit pension plan is a long-term liability.
 - ▶ Defined Contribution (401) is expensed annually.

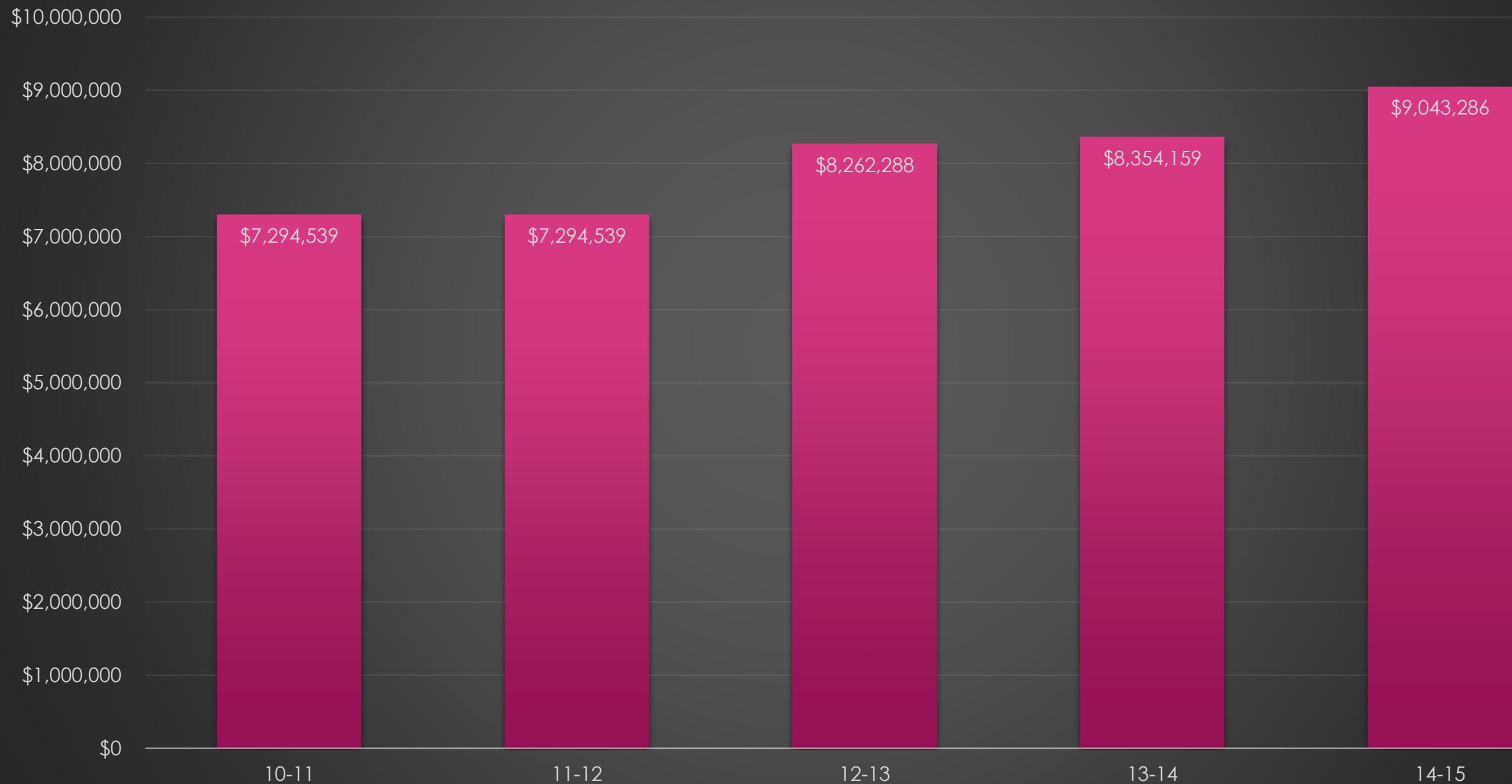
OPEB UNFUNDED ACTUARIAL LIABILITY



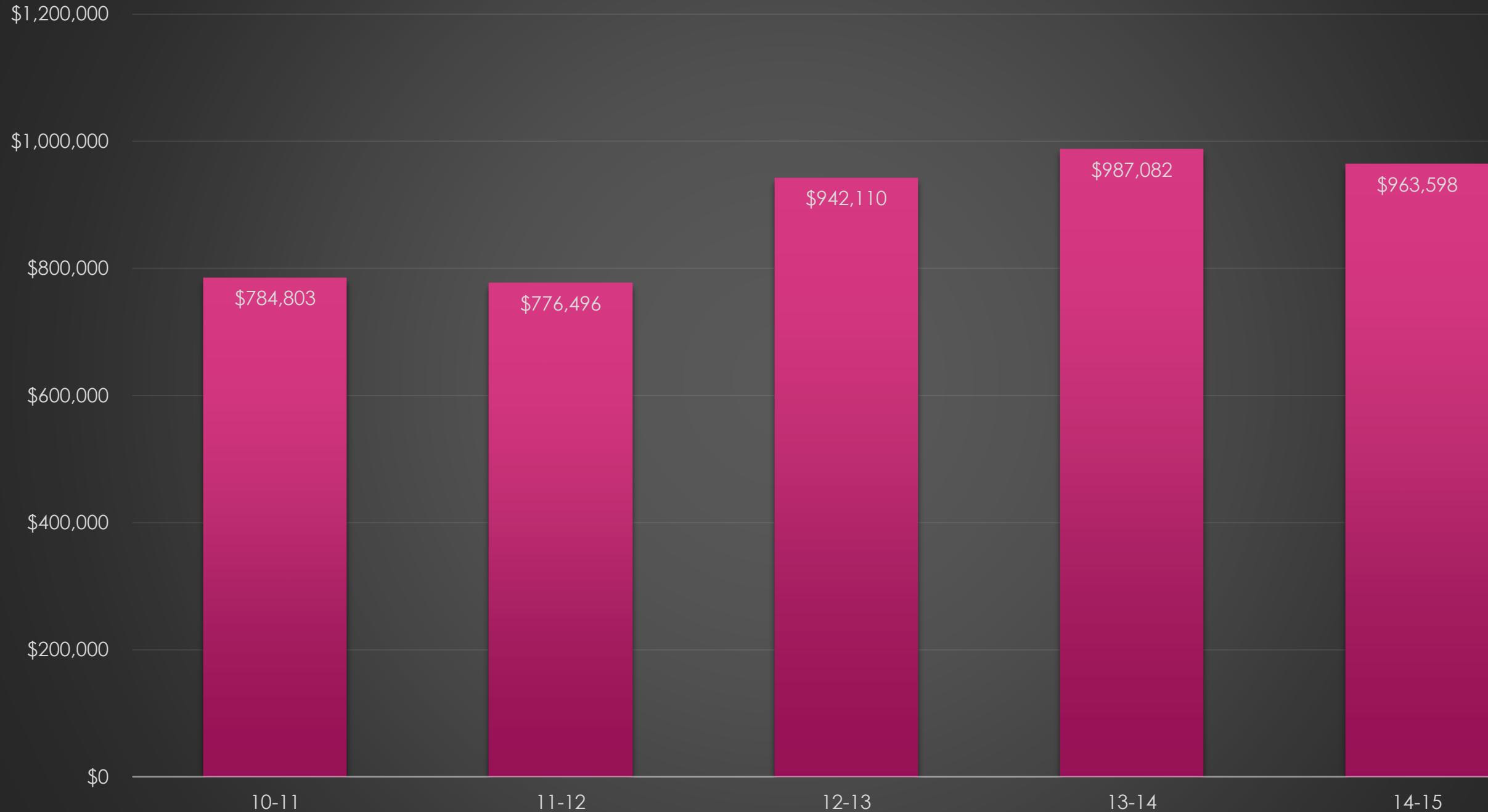
OPEB - ANNUAL CONTRIBUTION



DEFINED BENEFIT (DB) PENSION UNFUNDED LIABILITY - ACTUARIAL



DEFINED BENEFIT PENSION HISTORY - ANNUAL CONTRIBUTION



Long Term Liability Funding Strategy

- ▶ **GOALS:** Based upon CC strategic planning.
 - ▶ Maintain minimum 25% General Fund Balance
 - ▶ Reduce DB Pension liability to 10 years / 100% funded.
 - ▶ Reduce OPEB actuarial liability via RHSA transition and additional contribution.
- ▶ **ACTIONS / RECOMMENDATIONS:**
 - ▶ FY 15-16:
 - ▶ Additional \$350,000 was applied to DB Pension liability following audit (\$500,000 total).
 - ▶ Additional \$150,000 was applied to OPEB Trust following audit (\$300,000 total).
 - ▶ FY 16-17:
 - ▶ Additional \$150,000 to DB Pension in budget.
 - ▶ Additional \$150,000 to OPEB trust in budget.
 - ▶ Continue moving employees to RHSA.

FY 16-17 Budget Highlights

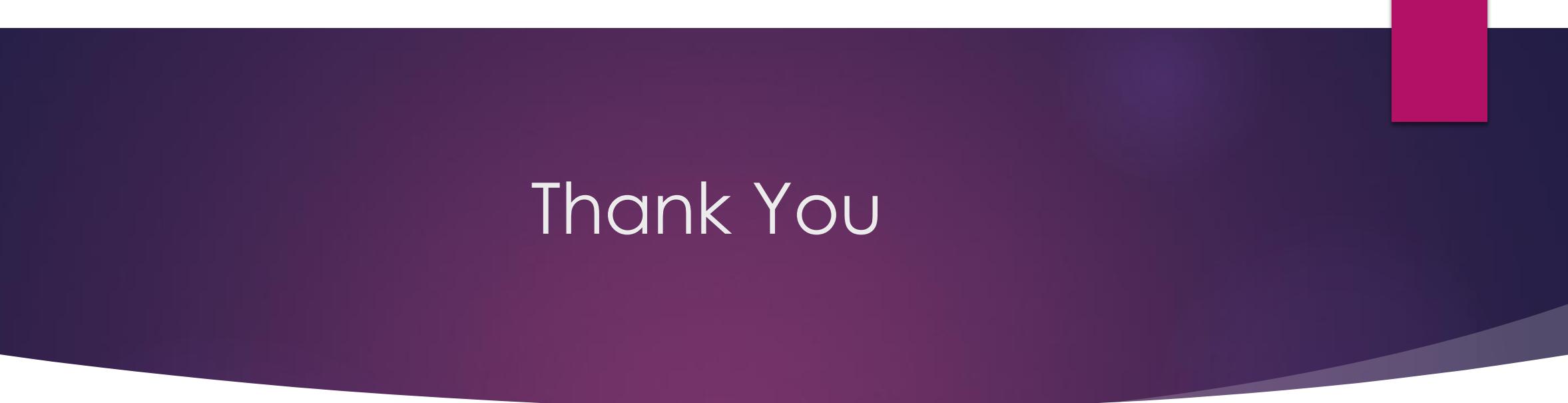
- DPW Motor Equipment Operator(s)
- Police Property Room Custodian (PT)
- Continued outsourcing of inspections
- Seasonal Interns
- 2.5% COLA wage adjustment
- Continuation of building maintenance contracts w/Trane
- Master Plan Updates – Transportation Section & Subplans & Parks
- Events / Promotions
- Additional OPEB / Pension contributions
- Begin replacement of patrol rifles
- Communications tower on water tank

FY 16-17: Major Projects / Capital Investments

- Capital Building Investments (Public Safety Building / brick walkway)
- City Hall complex signs and parking lots
- Bristol / 4 Mile right turn lane study
- Trail / Bridge Maintenance
- Lake Michigan Drive Tunnel contribution
- Remembrance Road trail/sidewalk (grant match)
- Walker & Turner Avenue overlay construction (grant matches)
- Major and Local road overlay projects

FY 16-17: Major Projects / Capital Investments

- Final phase of phone/fiber upgrade
- City Hall security / card reader system
- Income tax e-filing
- Park maintenance/upgrades (Community Park playground and others)
- Future Fire Apparatus set aside
- Skid Steer – dpw equipment
- Dump truck w/hook loader - replacement
- PD Tahoe purchases (2)
- Refurbish fire truck



Thank You

City of Walker Staff