



Dollars and Sense:

How Village of Middleville Spends Your Money

2013 Citizen's Guide to
Village of Middleville's Financial Health

Presented by
Village of Middleville Council

Prepared by
Village Manager/Finance Director

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Greetings,

All Village of Middleville residents have a vested interest in the economic future of the Village. This report is intended to provide all residents with an assessment of the financial health of the Village annually. As a taxpayer, you deserve to know where your tax dollars are going, and have a voice in making sure those services and programs are appropriate to lead us into the future. This report provides information on:

- Revenues – Where Village Money Comes From
- Expenditures – Where Village Money Goes
- Assets & Liabilities of the Village
- Historical Revenues
- Historical Expenditures
- Financial Highlights
- FY 2013 Village Budget

Once you have read this report, you are invited to share your thoughts with the Village Council and/or Village Manager. Only by working together can we continue to make Middleville a great place to live, work, and play.

Sincerely,

Charlie Pullen, Village President

Rebecca Fleury, Village Manager/Finance Director

Revenues – Where does the Village Money Come From?

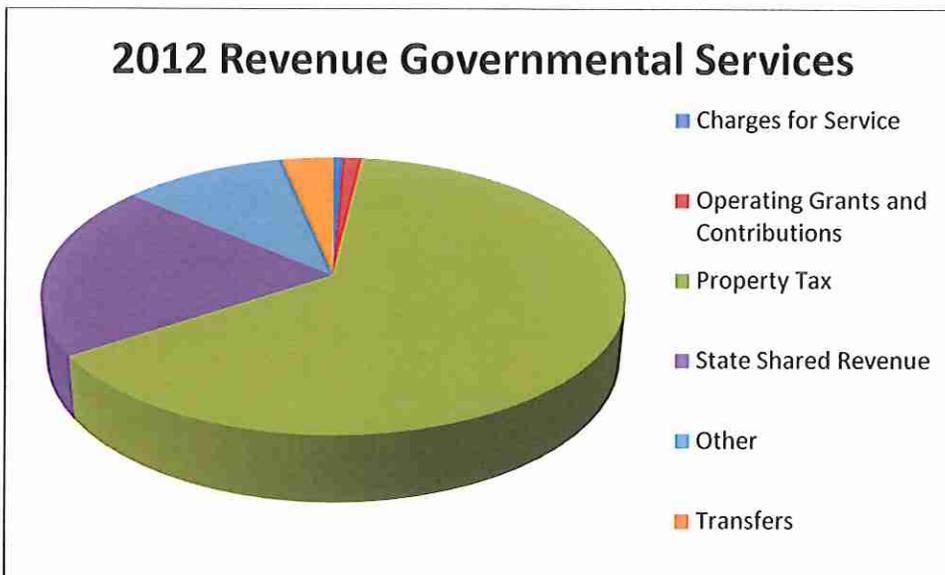
The governmental activities are the main operating activities for the Village. Most Village revenues and expenditures are accounted for in the general fund.

The business activities are the fees the Village charges to customers to help cover the costs of certain services it provides such as the Village water and sewer systems.

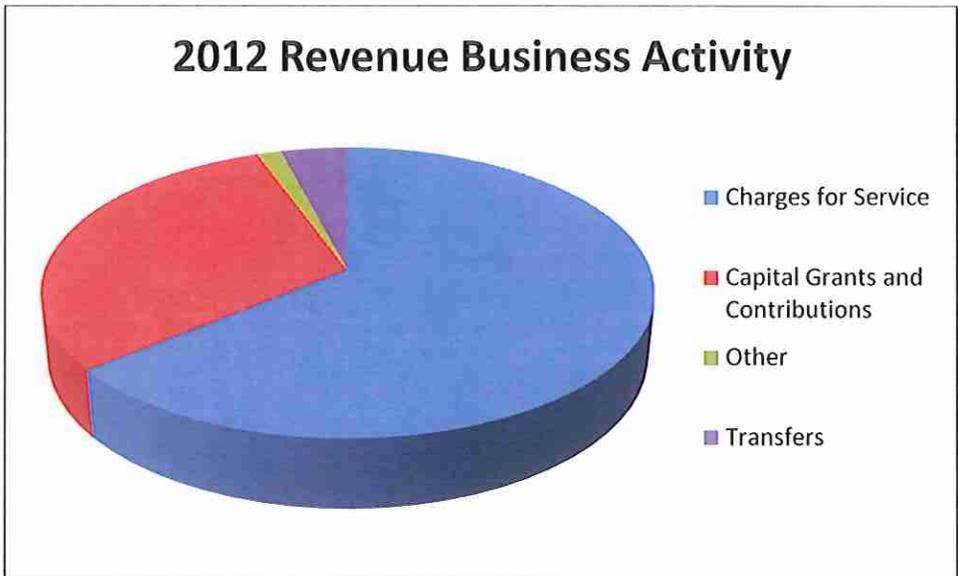
In this section we will breakdown the revenues of the governmental and business activities for the Village of Middleville for the most recent audited fiscal year.

The following charts show the dollar amounts Middleville collected for each of its different sources of revenues. The table also gives 2011 data and displays the change from year to year.

Revenues	Governmental Activities		
	2012	2011	Change
Charges for Service	7,626	0	7,626
Operating Grants and Contributions	16,056	20,821	(4,765)
Property Tax	812,294	707,995	104,299
State Shared Revenue	259,519	249,799	9,720
Other	133,785	26,544	107,241
Transfers	42,840	72,000	(29,160)
Total Revenues	1,272,120	1,077,159	194,961



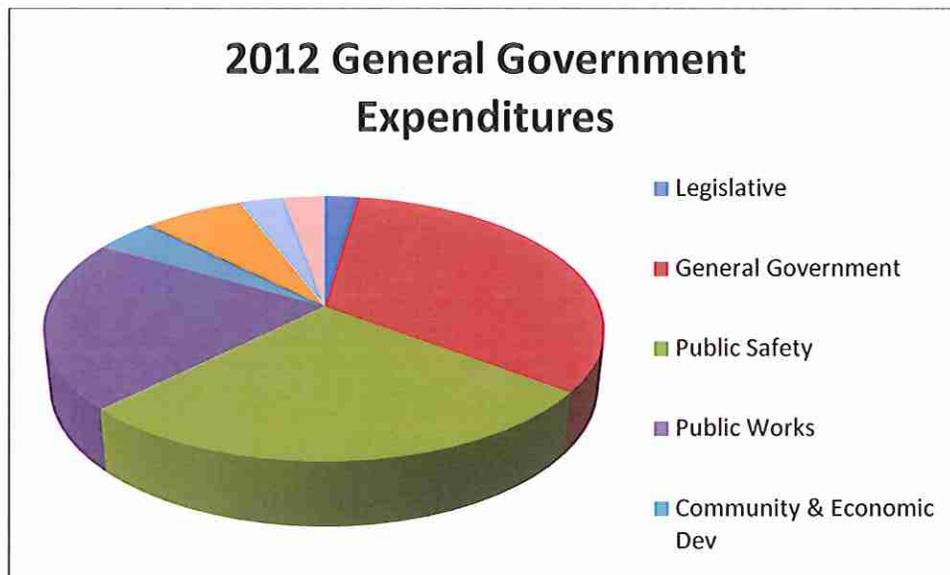
Revenues	Business Activities		
	2012	2011	Change
Charges for Service	667,030	575,084	91,946
Capital Grants and Contributions	317,265	279,017	38,248
Other	15,373	14,751	622
Transfers	(42,840)	(72,000)	29,160
Total Revenues	956,828	796,852	159,976



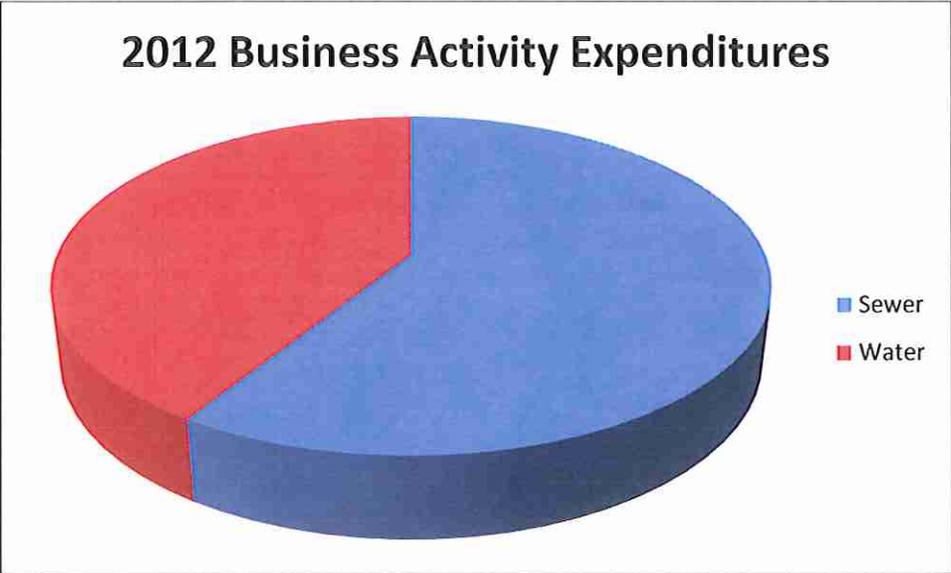
Expenditures – Where does the Village Money Go?

Expenditures are the costs the Village incurs while performing its every day job. The revenues collected by the Village are used to pay the expenditures, similar to businesses. The expenditure categories listed below represent the different areas the Village used its money. Expenditures can be used for government activities or business activities.

Expenditures	Governmental Activities		
	2012	2011	Change
Legislative	24,348	18,512	(5,836)
General Government	356,544	354,419	(2,125)
Public Safety	295,409	251,460	(43,949)
Public Works	224,726	181,470	(43,256)
Community & Economic Dev	43,924	32,205	(11,719)
Recreation & Culture	73,454	35,226	(38,228)
Capital Outlay	32,129	0	(32,129)
Interest	30,619	8,782	(21,837)
Total Expenditures	1,081,153	882,074	(199,079)



Expenditures	Business Activities		
	2012	2011	Change
Sewer	694,208	733,567	39,359
Water	484,400	513,722	29,322
Total Expenditures	1,178,608	1,247,289	68,681



The following list provides a more detailed explanation of the Governmental and Business Activities expenditure categories:

- **Legislative** expenditures include the administration of Village Council. This includes salaries and fringes, legal counsel, conferences and training, dues and subscriptions, printing and publishing and employee relations.
- **General government** expenditures include the administration of Village offices. This includes the following functions and departments: Village Manager/Finance Director, Village Clerk, Village Treasurer, Code Enforcement, Information Technology, Legal Counsel, General Operating and Maintenance.
- **Public Safety** expenditures include the contract with the Barry County Sheriff's Department for the Middleville Unit.
- **Public Works** expenditures include the DPW Department, which includes maintenance of Village streets, parks, and other infrastructure.
- **Community & Economic Development** expenditures include those for the Planning & Zoning Department and partnerships with the Barry County Economic Development Alliance and Barry County Chamber of Commerce.
- **Recreation and Culture** expenditures include those for Parks and Recreation.
- **Sewer** expenditures are those in relation to the Village sewer systems including the Lift Stations and Wastewater Treatment Plant.
- **Water** expenditures are those in relation to the Village water systems including the Wells, Water Mains, Water Towers, and Water Meter systems.

Assets and Liabilities for the Village

To better gauge the financial state of the Village, we also need to look at the Village's assets and liabilities. Looking at the Village's assets and liabilities, along with the revenues and expenditures, will give a complete financial picture of the Village.

Assets are considered anything tangible or intangible owned by the Village that will provide future benefits. Liabilities are amounts owed to others. The following table shows the difference in the Village of Middleville's assets and liabilities as of December 31, 2012.

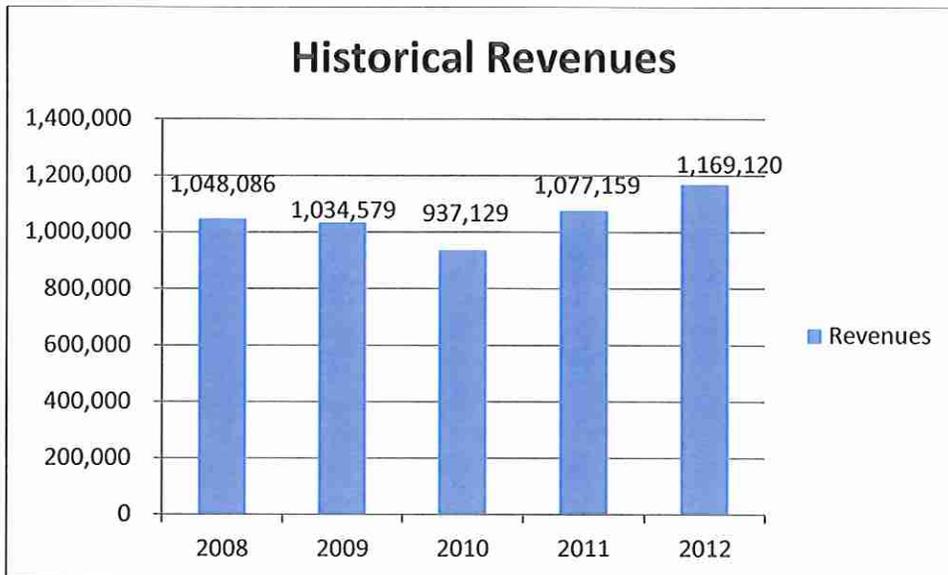
Condensed Statement of Net Assets			
December 31, 2012			
	Governmental Activities	Business Activities	Totals
Assets			
Current Assets			
Cash	125,452	1,372,382	1,497,834
Receivables	201,218	226,392	427,610
Internal Balances	(270,578)	270,578	0
Prepaid Expenses	16,808	5,753	22,561
Advance to Component Unit	28,182	0	28,182
Total Current Assets	101,082	1,875,105	1,976,187
NonCurrent Assets			
Cash-restricted	329,003	59,512	388,515
Due From County	0	6,970	6,970
Receivables	0	120,896	120,896
Advance to Component Unit	28,131	0	28,131
Capital Assets not being Depreciated	197,274	251,520	448,794
Capital Assets, Net of Depreciation	3,708,959	6,704,890	10,413,849
Deferred Charges, Net	17,850	7,242	25,092
Total Noncurrent Assets	4,281,217	7,151,030	11,432,247
Total Assets	4,382,299	9,026,135	13,408,434
Liabilities			
Current Liabilities			
Payables	59,537	43,320	102,857
Deferred Revenue	11,682	0	11,682
Contracts and Notes Payable	30,486	340,000	370,486
Total Current Liabilities	101,705	383,320	485,025
Noncurrent Liabilities			
Other Postemployment Obligation	105,689	0	105,689
Contracts and Notes Payable	549,514	2,198,000	2,747,514
Total Noncurrent Liabilities	655,203	2,198,000	2,853,203
Total Liabilities	756,908	2,581,320	3,338,228
Total Net Assets	3,625,391	6,444,815	10,070,206

Below are explanations of a few of the asset and liability accounts.

- **Receivables** are amounts owed to the Village.
- **Advance to Component Unit** is amounts provided to support the Downtown Development Authority and the Local Development Finance Authority.
- **Capital Assets** represent office furnishings, equipment, vehicles, land, buildings and the Village's infrastructure including major and local streets, sidewalks, trails, water, and sewer systems.
- **Payables** represent amounts owed by the Village to companies or individuals who supply goods or services to the Village including accrued payroll and taxes.
- **Contracts and Notes Payable** represents amounts owed by the Village for the issuance of debt.

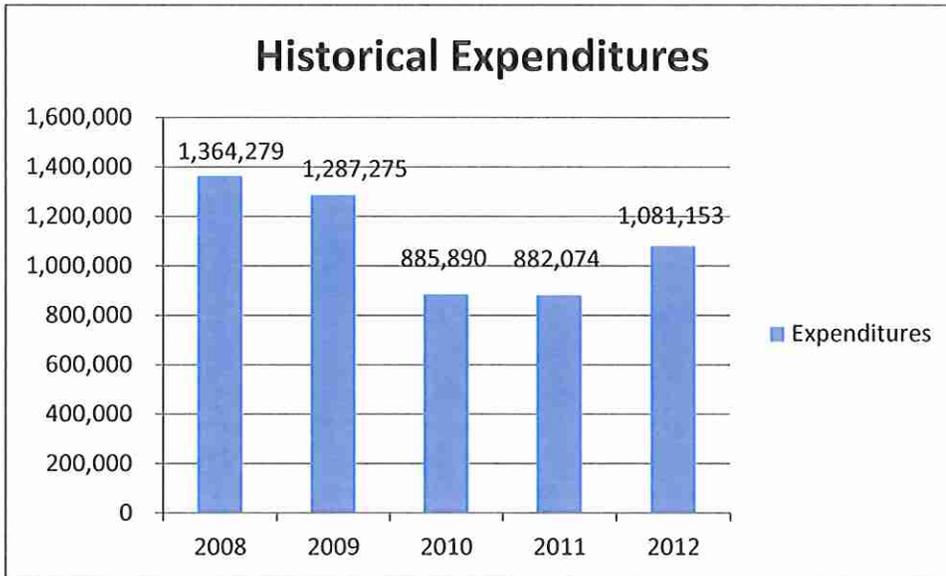
Historical Revenues

Considering how the Village has performed financially in the past is essential to understand how it is doing now. The chart below represents historical revenues for the last five years. The numbers were taken from the Village of Middleville's Annual Audit and Annual Local Unit Fiscal Report as provided to the State of Michigan.



Historical Expenditures

Considering how the Village has performed financially in the past is essential to understand how it is doing now. The chart below represents historical expenditures for the last five years. The numbers were taken from the Village of Middleville's Annual Audit and Annual Local Unit Fiscal Report as provided to the State of Michigan.



Financial Highlights

The following represents the most significant financial highlights for the fiscal year ended December 31, 2012:

- The Village will continue to strive to meet the established goals of the five-year deficit elimination plan as set forth with the State of Michigan and is working hard to see that all funds are out of a deficit situation earlier than 2013.
- **Total net position** at the end of the fiscal year was \$10,070,206 compared to \$9,567,917 at the end of the prior year. Of this total, \$8,151,008 is the net investment in capital assets and \$707,523 is restricted for various purposes. Consequently, unrestricted net position was \$1,211,675 or 12 percent of the total.
- The Village's **total revenues** were \$2,502,334 in the current year compared to \$2,218,391 in the prior year. More than 37 percent of the Village's revenues come from property taxes and approximately 28 percent comes from public utility fees. Operating and capital grants, in the amount of \$586,113, accounted for 23 percent of the total revenues.
- **Total cost of all the Village's programs for 2012**, covering a wide range of services, totaled \$2,000,045 compared to \$1,853,259 in the prior year. Nearly 39 percent of the Village's costs relates to the provision of utility services. Governmental public works costs represent approximately 21 percent of all costs, while general government costs account for 18 percent of the total costs.
- Village had **total long-term liabilities** outstanding in the amount of \$3,118,000, which represents a net increase of \$352,000. The Village increased its long-term debt with the issuance of new debt, in the amount of \$720,000, to finance various capital projects and purchase and emergency siren. The Village decreased its long-term liabilities through the payment of principal totaling \$368,000. All scheduled debt payments were made in a timely manner in 2012.

FY 2013 Village of Middleville Budget

FY 2013 Budget	Amt
General Fund Estimated Revenue	1,114,757
Village Council	49,224
Village Manager	59,707
Finance Director	62,388
Village Clerk	32,692
Non-Departmental	336,184
Public Safety	291,587
Planning & Zoning	65,742
Public Works	90,403
Environmental Control	32,648
Parks & Recreation	44,240
Insurance & Bonds	22,575
Parking Lots & Sidewalks	24,862
Total Appropriations	1,112,252
Major Street Estimated Revenue	645,471
Routine Maintenance	308,302
Traffic Services	14,000
Winter Maintenance	44,268
Total Appropriations	366,570
Local Street Estimated Revenue	120,929
Routine Maintenance	73,441
Traffic Services	9,930
Winter Maintenance	31,562
Total Appropriations	114,933
Special Assessment Estimated Revenue	103,800
Special Assessments Total Appropriations	90,000
Motor Pool Estimated Revenue	136,843
Motor Pool Total Appropriations	136,530
Water Fund Estimated Revenue	302,880
Water Fund Total Appropriations	277,864
Sewer Fund Estimated Revenue	713,311
Sewer Fund Total Appropriations	702,269

FY 2013 Budget	Amt
Revenue Total	3,137,991
Expenditure	
Totals	2,800,418



Debt Service Report

Local Unit Name: Village of Middleville
 Local Unit Code: 83020
 Current Fiscal Year End Date: 12/31/2013

Debt Name: Barry County Contract Payable
 Issuance Date: 2/1/1999
 Issuance Amount: \$1,125,000
 Debt Instrument (or Type): Bond
 Repayment Source(s): Sewer Funds

Years Ending	Principal	Interest	Total
2000	\$ 25,000	\$ 53,594	\$ 78,594
2001	\$ 50,000	\$ 51,874	\$ 101,874
2002	\$ 50,000	\$ 48,426	\$ 98,426
2003	\$ 50,000	\$ 44,974	\$ 94,974
2004	\$ 50,000	42,626	92,626
2005	\$ 50,000	40,674	90,674
2006	\$ 50,000	38,676	88,676
2007	\$ 50,000	36,650	86,650
2008	\$ 50,000	34,576	84,576
2009	\$ 50,000	32,450	82,450
2010	\$ 50,000	30,300	80,300
2011	\$ 75,000	28,124	103,124
2012	\$ 75,000	24,788	99,788
2013	\$ 75,000	21,374	96,374
2014	\$ 75,000	17,888	92,888
2015	\$ 75,000	14,362	89,362
2016	\$ 75,000	10,800	85,800
2017	\$ 75,000	\$ 7,200	\$ 82,200
2018	\$ 75,000	\$ 3,600	\$ 78,600
Totals	\$ 1,125,000	\$ 582,956	\$ 1,707,956

Debt Service Report

Local Unit Name: Village of Middleville
 Local Unit Code: 83020
 Current Fiscal Year End Date: 12/31/2013

Debt Name: Barry County Water Contract Payable
 Issuance Date: 10/15/2003
 Issuance Amount: \$1,870,000
 Debt Instrument (or Type): Bond
 Repayment Source(s): Water Funds

Years Ending	Principal	Interest	Total
2004	\$ 35,000	\$ 57,530	\$ 92,530
2005	\$ 160,000	\$ 54,382	\$ 214,382
2006	\$ 155,000	\$ 51,182	\$ 206,182
2007	\$ 175,000	\$ 48,082	\$ 223,082
2008	\$ 170,000	\$ 44,146	214,146
2009	\$ 190,000	\$ 39,896	229,896
2010	\$ 185,000	\$ 34,766	219,766
2011	\$ 180,000	\$ 29,030	209,030
2012	\$ 205,000	\$ 22,956	227,956
2013	\$ 195,000	\$ 15,574	210,574
2014	\$ 220,000	\$ 8,360	228,360
Totals	\$ 1,870,000	\$ 405,904	\$ 2,275,904

Debt Service Report

Local Unit Name: Village of Middleville
 Local Unit Code: 83020
 Current Fiscal Year End Date: 12/31/2013

Debt Name: Barry County Water Contract Payable
 Issuance Date: 9/21/2006
 Issuance Amount: \$205,000
 Debt Instrument (or Type): Bond
 Repayment Source(s): Water Funds

Years Ending	Principal	Interest	Total
2007	\$ 10,000	\$ 4,356	\$ 14,356
2008	\$ 10,000	\$ 4,144	\$ 14,144
2009	\$ 10,000	\$ 3,936	\$ 13,936
2010	\$ 10,000	\$ 3,718	\$ 13,718
2011	\$ 10,000	\$ 3,506	13,506
2012	\$ 10,000	\$ 3,294	13,294
2013	\$ 10,000	\$ 3,082	13,082
2014	\$ 10,000	\$ 2,868	12,868
2015	\$ 10,000	\$ 2,656	12,656
2016	\$ 10,000	\$ 2,444	12,444
2017	\$ 10,000	\$ 2,232	12,232
2018	\$ 10,000	\$ 2,018	12,018
2019	\$ 10,000	\$ 1,806	11,806
2020	\$ 10,000	\$ 1,594	11,594
2021	\$ 10,000	\$ 1,382	11,382
2022	\$ 10,000	\$ 1,168	11,168
2023	\$ 10,000	\$ 956	10,956
2024	\$ 10,000	\$ 744	10,744
2025	\$ 10,000	\$ 532	\$ 10,532
2026	\$ 15,000	\$ 318	\$ 15,318
Totals	\$ 205,000	\$ 46,754	\$ 251,754

Debt Service Report

Local Unit Name: Village of Middleville
 Local Unit Code: 83020
 Current Fiscal Year End Date: 12/31/2013

Debt Name: Barry County Water Contract Payable
 Issuance Date: 6/22/2006
 Issuance Amount: \$1,040,000
 Debt Instrument (or Type): Bond
 Repayment Source(s): Water Funds

Years Ending	Principal	Interest	Total
2007	\$ -	\$ 12,910	\$ 12,910
2008	\$ 23,366	\$ 12,910	\$ 36,276
2009	\$ 26,287	\$ 12,414	\$ 38,701
2010	\$ 26,287	\$ 11,854	\$ 38,141
2011	\$ 26,287	\$ 11,296	37,583
2012	\$ 26,287	\$ 10,738	37,025
2013	\$ 26,287	\$ 10,180	36,467
2014	\$ 29,208	\$ 9,620	38,828
2015	\$ 29,208	\$ 9,000	38,208
2016	\$ 29,208	\$ 8,380	37,588
2017	\$ 29,208	\$ 7,758	36,966
2018	\$ 29,208	\$ 7,138	36,346
2019	\$ 32,129	\$ 6,516	38,645
2020	\$ 32,129	\$ 5,834	37,963
2021	\$ 32,129	\$ 5,152	37,281
2022	\$ 32,129	\$ 4,468	36,597
2023	\$ 35,050	\$ 3,786	38,836
2024	\$ 35,050	\$ 3,042	38,092
2025	\$ 35,050	\$ 2,296	37,346
2026	\$ 35,050	\$ 1,552	\$ 36,602
2027	\$ 37,969	\$ 808	\$ 38,777
Totals	\$ 607,526	\$ 157,652	\$ 765,178

Debt Service Report

Local Unit Name: Village of Middleville
 Local Unit Code: 83020
 Current Fiscal Year End Date: 12/31/2013

Debt Name: Capital Improvement
 Issuance Date: 12/15/2010
 Issuance Amount: \$425,000
 Debt Instrument (or Type): Bond
 Repayment Source(s): General Fund

Years Ending	Principal	Interest	Total
2011	\$ 10,000	\$ 12,235	\$ 22,235
2012	\$ 10,000	\$ 17,040	\$ 27,040
2013	\$ 15,000	\$ 16,752	\$ 31,752
2014	\$ 15,000	\$ 16,374	\$ 31,374
2015	\$ 20,000	\$ 15,870	35,870
2016	\$ 20,000	\$ 15,240	35,240
2017	\$ 20,000	\$ 14,571	34,571
2018	\$ 20,000	\$ 13,860	33,860
2019	\$ 20,000	\$ 13,110	33,110
2020	\$ 25,000	\$ 12,219	37,219
2021	\$ 25,000	\$ 11,187	36,187
2022	\$ 25,000	\$ 10,119	35,119
2023	\$ 25,000	\$ 9,013	34,013
2024	\$ 25,000	\$ 7,869	32,869
2025	\$ 25,000	\$ 6,688	31,688
2026	\$ 25,000	\$ 5,475	30,475
2027	\$ 25,000	\$ 4,237	29,237
2028	\$ 25,000	\$ 3,100	28,100
2029	\$ 25,000	\$ 1,944	26,944
2030	\$ 25,000	\$ 650	\$ 25,650
Totals	\$ 425,000	\$ 207,553	\$ 632,553

Debt Service Report

Local Unit Name: Village of Middleville
 Local Unit Code: 83020
 Current Fiscal Year End Date: 12/31/2013

Debt Name: Capital Improvement
 Issuance Date: 8/28/2012
 Issuance Amount: \$700,000
 Debt Instrument (or Type): Bond
 Repayment Source(s): General Fund

Years Ending	Principal	Interest	Total
2013	\$ -	\$ 23,797	\$ 23,797
2014	\$ 25,000	\$ 23,450	\$ 48,450
2015	\$ 25,000	\$ 23,125	\$ 48,125
2016	\$ 25,000	\$ 22,756	\$ 47,756
2017	\$ 25,000	\$ 22,344	47,344
2018	\$ 25,000	\$ 21,869	46,869
2019	\$ 25,000	\$ 21,325	46,325
2020	\$ 25,000	\$ 20,719	45,719
2021	\$ 25,000	\$ 20,050	45,050
2022	\$ 25,000	\$ 19,312	44,312
2023	\$ 25,000	\$ 18,512	43,512
2024	\$ 50,000	\$ 17,225	67,225
2025	\$ 50,000	\$ 15,425	65,425
2026	\$ 50,000	\$ 13,537	63,537
2027	\$ 50,000	\$ 11,587	61,587
2028	\$ 50,000	\$ 9,588	59,588
2029	\$ 50,000	\$ 7,538	57,538
2030	\$ 50,000	\$ 5,437	55,437
2031	\$ 50,000	\$ 3,287	53,287
2032	\$ 50,000	\$ 1,100	\$ 51,100
Totals	\$ 700,000	\$ 321,983	\$ 1,021,983

Debt Service Report

Local Unit Name: Village of Middleville
 Local Unit Code: 83020
 Current Fiscal Year End Date: 12/31/2013

Debt Name: Barry County Transportation Contract
 Issuance Date: 7/29/2010
 Issuance Amount: \$823,574
 Debt Instrument (or Type): Bond
 Repayment Source(s): LDFA

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2011	\$ 20,694	\$ 36,130	\$ 56,824
2012	\$ 37,248	\$ 34,076	\$ 71,324
2013	\$ 41,386	\$ 32,368	\$ 73,754
2014	\$ 41,386	\$ 30,569	\$ 71,955
2015	\$ 41,386	\$ 28,771	70,157
2016	\$ 41,386	\$ 26,973	68,359
2017	\$ 41,386	\$ 25,175	66,561
2018	\$ 62,078	\$ 22,927	85,005
2019	\$ 62,078	\$ 20,230	82,308
2020	\$ 62,078	\$ 17,533	79,611
2021	\$ 62,078	\$ 14,835	76,913
2022	\$ 62,078	\$ 12,138	74,216
2023	\$ 62,078	\$ 9,441	71,519
2024	\$ 62,078	\$ 6,744	68,822
2025	\$ 62,078	\$ 4,046	66,124
2026	\$ 62,078	\$ 1,348	63,426
Totals	\$ 823,574	\$ 323,304	\$ 1,146,878

Debt Service Report

Local Unit Name: Village of Middleville
Local Unit Code: 83020
Current Fiscal Year End Date: 12/31/2013

Debt Name: IPA Emergency Warning Siren System
Issuance Date: 7/25/2012
Issuance Amount: \$20,000
Debt Instrument (or Type): Installment Purchase Agreement
Repayment Source(s): General Fund

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2013	\$ 5,000	\$ 1,948	\$ 6,948
2014	\$ 5,000	\$ 1,948	\$ 6,948
2015	\$ 5,000	\$ 1,948	\$ 6,948
2016	\$ 5,000	\$ 1,948	\$ 6,948
Totals	\$ 20,000	\$ 7,793	\$ 27,793

Debt Service Report

Local Unit Name: Village of Middleville
Local Unit Code: 83020
Current Fiscal Year End Date: 12/31/2013

Debt Name: IPA Village Hall Renovation
Issuance Date: 8/28/2008
Issuance Amount: \$250,000
Debt Instrument (or Type): Installment Purchase Agreement
Repayment Source(s): General Fund

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2008	\$ 22,730	\$ -	\$ 22,730
2009	\$ 22,727	\$ -	\$ 22,727
2010	\$ 22,727	\$ -	\$ 22,727
2011	\$ 22,727	\$ -	\$ 22,727
2012	\$ 22,727	\$ -	\$ 22,727
2013	\$ 22,727	\$ -	\$ 22,727
2014	\$ 22,727	\$ -	\$ 22,727
2015	\$ 22,727	\$ -	\$ 22,727
2016	\$ 22,727	\$ -	\$ 22,727
2017	\$ 22,727	\$ -	\$ 22,727
2018	\$ 22,727	\$ -	\$ 22,727
Totals	\$ 250,000	\$ -	\$ 250,000

Debt Service Requirements

Local Government Name: Village of Middleville
 Local Unit Code: 83020
 Current Fiscal Year End Date: 12/31/2012

Barry County Contract Payable

1999
 \$1,125,000

Years Ending	Principal	Interest	Total
2012	\$ 75,000	\$ 24,788	\$ 99,788
2013	\$ 75,000	\$ 21,374	\$ 96,374
2014	\$ 75,000	\$ 17,888	\$ 92,888
2015	\$ 75,000	\$ 14,362	\$ 89,362
2016	\$ 75,000	\$ 10,800	\$ 85,800
2017	\$ 75,000	\$ 7,200	\$ 82,200
2018	\$ 75,000	\$ 3,600	\$ 78,600
Totals	\$ 525,000	\$ 100,012	\$ 625,012

Barru County Contract Payable

2003
 \$1,870,000

Years Ending	Principal	Interest	Total
2012	\$ 205,000	\$ 22,956	\$ 227,956
2013	\$ 195,000	\$ 15,574	\$ 210,574
2014	\$ 220,000	\$ 8,360	\$ 228,360
		\$ -	\$ -
		\$ -	\$ -
		\$ -	\$ -
		\$ -	\$ -
Totals	\$ 620,000	\$ 46,890	\$ 666,890

Barry County Water Contract Payable

2006
 \$205,000

Years Ending	Principal	Interest	Total
2012	\$ 10,000	\$ 3,294	\$ 13,294
2013	\$ 10,000	\$ 3,082	\$ 13,082
2014	\$ 10,000	\$ 2,868	\$ 12,868
2015	\$ 10,000	\$ 2,656	\$ 12,656
2016	\$ 10,000	\$ 2,444	\$ 12,444
2017	\$ 10,000	\$ 2,232	\$ 12,232
2018	\$ 10,000	\$ 2,018	\$ 12,018
2019	\$ 10,000	\$ 1,806	\$ 11,806
2020	\$ 10,000	\$ 1,594	\$ 11,594
2021	\$ 10,000	\$ 1,382	\$ 11,382
2022	\$ 10,000	\$ 1,168	\$ 11,168
2023	\$ 10,000	\$ 956	\$ 10,956
2024	\$ 10,000	\$ 744	\$ 10,744
2025	\$ 10,000	\$ 532	\$ 10,532
2026	\$ 15,000	\$ 318	\$ 15,318

Totals \$ 155,000 \$ 27,094 \$ 182,094

Capital Improvement Bonds Payable

2010

\$425,000

Years Ending	Principal	Interest	Total
2012	\$ 10,000	\$ 17,040	\$ 27,040
2013	\$ 15,000	\$ 16,752	\$ 31,752
2014	\$ 15,000	\$ 16,374	\$ 31,374
2015	\$ 20,000	\$ 15,870	\$ 35,870
2016	\$ 20,000	\$ 15,240	\$ 35,240
2017	\$ 20,000	\$ 14,571	\$ 34,571
2018	\$ 20,000	\$ 13,860	\$ 33,860
2019	\$ 20,000	\$ 13,110	\$ 33,110
2020	\$ 25,000	\$ 12,219	\$ 37,219
2021	\$ 25,000	\$ 11,187	\$ 36,187
2022	\$ 25,000	\$ 10,119	\$ 35,119
2023	\$ 25,000	\$ 9,013	\$ 34,013
2024	\$ 25,000	\$ 7,869	\$ 32,869
2025	\$ 25,000	\$ 6,688	\$ 31,688
2026	\$ 25,000	\$ 5,475	\$ 30,475
2027	\$ 25,000	\$ 4,237	\$ 29,237
2028	\$ 25,000	\$ 3,100	\$ 28,100
2029	\$ 25,000	\$ 1,944	\$ 26,944
2030	\$ 25,000	\$ 650	\$ 25,650
Totals	\$ 415,000	\$ 195,318	\$ 610,318

Barry County Contract Payable

2010

\$823,574

Years Ending	Principal	Interest	Total
2012	\$ 37,248	\$ 34,076	\$ 71,324
2013	\$ 41,386	\$ 32,368	\$ 73,754
2014	\$ 41,386	\$ 30,569	\$ 71,955
2015	\$ 41,386	\$ 28,771	\$ 70,157
2016	\$ 41,386	\$ 26,973	\$ 68,359
2017	\$ 41,386	\$ 25,175	\$ 66,561
2018	\$ 62,078	\$ 22,927	\$ 85,005
2019	\$ 62,078	\$ 20,230	\$ 82,308
2020	\$ 62,078	\$ 17,533	\$ 79,611
2021	\$ 62,078	\$ 14,835	\$ 76,913
2022	\$ 62,078	\$ 12,138	\$ 74,216
2023	\$ 62,078	\$ 9,441	\$ 71,519
2024	\$ 62,078	\$ 6,744	\$ 68,822
2025	\$ 62,078	\$ 4,046	\$ 66,124
2026	\$ 62,078	\$ 1,348	\$ 63,426
Totals	\$ 802,880	\$ 287,174	\$ 1,090,054

Capital Improvement Bonds Payable
2012
\$700,000

Years Ending		Principal		Interest		Total
2013	\$	23,797	\$	17,040	\$	40,837
2014	\$	48,450	\$	16,752	\$	65,202
2015	\$	48,125	\$	16,374	\$	64,499
2016	\$	47,756	\$	15,870	\$	63,626
2017	\$	47,344	\$	15,240	\$	62,584
2018	\$	46,869	\$	14,571	\$	61,440
2019	\$	46,325	\$	13,860	\$	60,185
2020	\$	45,719	\$	13,110	\$	58,829
2021	\$	45,050	\$	12,219	\$	57,269
2022	\$	44,313	\$	11,187	\$	55,500
2023	\$	43,513	\$	10,119	\$	53,632
2024	\$	67,225	\$	9,013	\$	76,238
2025	\$	65,425	\$	7,869	\$	73,294
2026	\$	63,538	\$	6,688	\$	70,226
2027	\$	61,588	\$	5,475	\$	67,063
2028	\$	59,588	\$	4,237	\$	63,825
2029	\$	57,538	\$	3,100	\$	60,638
2030	\$	55,438	\$	1,944	\$	57,382
2031	\$	53,288	\$	3,100	\$	56,388
2032	\$	51,100	\$	1,944	\$	53,044
Totals	\$	1,021,989	\$	199,712	\$	1,221,701

Projected Budget Report

Local Government Name:

Local Unit Code:

Current Fiscal Year End Date:

Fund Name:

Village of Middleville

83020

31-Dec-13

General Fund

REVENUES	Current Year Budget (FY2013)	Percentage Change	Year 2 Budget (FY2014)	Assumptions
Property Taxes	\$ 711,966	4 %	\$ 740,445	Increase in industrial taxable values
Other Taxes	\$ 21,500	4 %	\$ 22,360	Same
State Revenue Sharing	\$ 261,757	2 %	\$ 267,856	Treasury Website FY2013 Estimated Payments
Income Tax	\$ -	- %	\$ -	NA
Fines & Fees	\$ 500	- %	\$ 500	Same
Licenses & Permits	\$ 5,000	- %	\$ 5,000	decrease in new homes and Zoning Permits
Interest Income	\$ 4,500	- %	\$ 4,500	Investment Interest and MML Pool Dividend
Grant Revenues	\$ -	- %	\$ -	NA
Other Revenues	\$ 35,863	3 %	\$ 36,939	Increase in labor and econ growth funds and misc rev
Interfund Transfers (In)	\$ 73,671	- %	\$ 73,671	Same
Total Revenues	\$ 1,114,757		\$ 1,151,270	
EXPENDITURES				
General Government	\$ 562,950	(2) %	\$ 551,691	estimate
Police and Fire	\$ 283,953	(1) %	\$ 281,397	Lower senior officers
Other Public Safety	\$ 7,634	- %	\$ 7,634	Same
Roads	\$ -	- %	\$ -	
Other Public Works	\$ 147,733	- %	\$ 147,733	CBA wage and benefit increases
Health and Welfare	\$ -	- %	\$ -	
Community & Economic Dev.	\$ 65,742	- %	\$ 65,742	same
Recreation & Culture	\$ 44,240	(3) %	\$ 42,913	same
Capital Outlay	\$ -	- %	\$ -	
Debt Service	\$ -	- %	\$ -	
Other Expenditures	\$ -	- %	\$ -	
Interfund Transfers (Out)	\$ 50,000	- %	\$ 50,000	Interfund to Major Streets
Total Expenditures	\$ 1,162,252		\$ 1,147,110	
Net Revenues (Expenditures)	\$ (47,495)		\$ 4,160	
Beginning Fund Balance	\$ 184,187		\$ 136,692	
Ending Fund Balance	\$ 136,692		\$ 140,852	

Projected Budget Report

Village of Middleville
83020
31-Dec-13
General Fund

Local Government Name:
Local Unit Code:
Current Fiscal Year End Date:
Fund Name:

Projected Budget Report

Village of Middleville
83020
31-Dec-13
Major Streets

Local Government Name:
Local Unit Code:
Current Fiscal Year End Date:
Fund Name:

REVENUES	Current Year Budget (FY2013)	Percentage Change	Year 2 Budget (FY2013)	Assumptions
Property Taxes	\$ 135,613	4 %	\$ 141,038	Increase in taxable value
Other Taxes	\$ -	- %	\$ -	NA
State Funds-Act 51	\$ 149,858	7 %	\$ 160,348	MDOT Website Estimated payments
Other Revenues	\$ 260,000	(100) %	\$ -	No bond proceeds
Interfund Transfers (In)	\$ 100,000	(50) %	\$ 50,000	From General Fund
Total Revenues	\$ 645,471		\$ 351,386	
EXPENDITURES				
Streets and Highways	\$ 366,570	(57) %	\$ 157,625	CBA wage and benefit increases and additional projects
Capital Outlay	\$ -	%	\$ -	
Debt Service	\$ -	%	\$ -	
Other Expenditures	\$ -	%	\$ -	
Interfund Transfers (Out)	\$ -	%	\$ -	
Total Expenditures	\$ 366,570		\$ 157,625	
Net Revenues (Expenditures)	\$ 278,901		\$ 193,760	
Beginning Fund Balance	\$ 110,055		\$ 388,956	
Ending Fund Balance	\$ 388,956		\$ 582,716	

Projected Budget Report

Village of Middleville
83020
31-Dec-13
General Fund

Local Government Name:
Local Unit Code:
Current Fiscal Year End Date:
Fund Name:

Projected Budget Report

Village of Middleville
83020
31-Dec-13
Local Streets

Local Government Name:
Local Unit Code:
Current Fiscal Year End Date:
Fund Name:

REVENUES	Current Year Budget (FY2013)	Percentage Change	Year 2 Budget (FY2013)	Assumptions
Property Taxes	\$ -	%	\$ -	
Other Taxes	\$ -	%	\$ -	
State Funds-Act 51	\$ 55,929	2 %	\$ 57,048	MDOT Website Estimated payments
Other Revenues	\$ 40,000	(100) %	\$ -	No bond proceeds
Interfund Transfers (In)	\$ 25,000	- %	\$ 25,000	From MotorPool
Total Revenues	\$ 120,929		\$ 82,048	
EXPENDITURES				
Streets and Highways	\$ 114,933	(29) %	\$ 81,602	No cip projects
Capital Outlay	\$ -	%	\$ -	
Debt Service	\$ -	%	\$ -	
Other Expenditures	\$ -	%	\$ -	
Interfund Transfers (Out)	\$ -	%	\$ -	
Total Expenditures	\$ 114,933		\$ 81,602	
Net Revenues (Expenditures)	\$ 5,996		\$ 445	
Beginning Fund Balance	\$ 64,590		\$ 70,586	
Ending Fund Balance	\$ 70,586		\$ 71,031	

Projected Budget Report

Village of Middleville
83020
31-Dec-13
General Fund

Local Government Name:
Local Unit Code:
Current Fiscal Year End Date:
Fund Name:

Projected Budget Report

Village of Middleville
83020
31-Dec-13
Sewer Fund

Local Government Name:
Local Unit Code:
Current Fiscal Year End Date:
Fund Name:

REVENUES	Current Year Budget (FY2013)	Percentage Change	Year 2 Budget (FY2013)	Assumptions
Charges for Service	\$ 713,311	1 %	\$ 721,871	
Other Revenues	\$ -	%	\$ -	
Interfund Transfers (In)	\$ -	%	\$ -	
Total Revenues	\$ 713,311		\$ 721,871	
EXPENDITURES				
Personnel	\$ 86,789	3 %	\$ 89,393	CBA wage and benefit increases
Contractual	\$ 94,000	2 %	\$ 95,880	Elimination of contractual management of WWTP
Supplies	\$ 23,500	2 %	\$ 23,970	
Utilities	\$ 62,600	2 %	\$ 63,852	
Miscellaneous	\$ 434,180	%	\$ 434,180	debt service requirements
Interfund Transfers (Out)	\$ 1,200	%	\$ 1,200	
Total Expenditures	\$ 702,269		\$ 708,475	
Net Revenues (Expenditures)	\$ 11,042		\$ 13,396	
Beginning Fund Balance	\$ 1,311,413		\$ 1,322,455	
Ending Fund Balance	\$ 1,322,455		\$ 1,335,851	

Projected Budget Report

Local Government Name:
 Local Unit Code:
 Current Fiscal Year End Date:
 Fund Name:

Village of Middleville
 83020
 31-Dec-13
 General Fund

Projected Budget Report

Local Government Name:
 Local Unit Code:
 Current Fiscal Year End Date:
 Fund Name:

Village of Middleville
 83020
 31-Dec-13
 Water Fund

REVENUES	Current Year Budget (FY2013)	Percentage Change	Year 2 Budget (FY2013)	Assumptions
Charges for Service	\$ 302,880	9 %	\$ 331,351	Rate Increase
Other Revenues	\$ -	- %	\$ -	
Interfund Transfers (In)	\$ -	- %	\$ -	
Total Revenues	\$ 302,880		\$ 331,351	
EXPENDITURES				
Personnel	\$ 60,638	5 %	\$ 63,670	CBA wage and benefit increases
Contractual	\$ 43,597	16 %	\$ 50,573	Increase in sludge hauling and testing
Supplies	\$ 54,822	15 %	\$ 63,045	Increase in equipment needs and new software
Utilities	\$ 39,855	3 %	\$ 41,051	Estimated increase in natural gas and electricity usage
Miscellaneous	\$ 78,952	10 %	\$ 86,847	debt service requirements
Interfund Transfers (Out)	\$ -	- %	\$ -	
Total Expenditures	\$ 277,864		\$ 305,186	
Net Revenues (Expenditures)	\$ 25,016		\$ 26,165	
Beginning Fund Balance	\$ 120,481		\$ 145,497	
Ending Fund Balance	\$ 145,497		\$ 171,662	