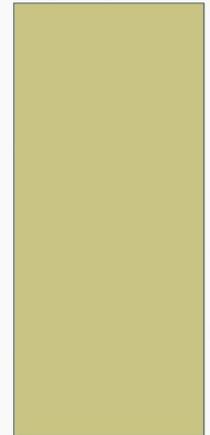


CREDIT RIVER TOWNSHIP

PROPOSED BUDGET/LEVY 2020



OVERVIEW

- 2019 Budget Summary
- 2019 Forecast Summary
- Financial Highlights 2019
- 2020 Proposed Revenues & Expenditures
- 2020 Summary & Highlights
- Proposed Levy & Analysis
- Estimated Market Valuation/Tax

2019 BUDGET SUMMARY

| Funds | 2019 | | | | Budgeted | Fund Balance |
|---------------------------|---------------------------|----------------------|--------------------------|-----------|------------------------|-------------------------|
| | Beginning Fund Balance | Budgeted Revenues | Budgeted Expenditures | Transfers | Ending Fund Balance | as % of Expenditures |
| General | 639,465 | 595,000 | (711,083) | - | 523,382 | 90% |
| Road and Bridge | 839,820 | 451,967 | (516,740) | - | 775,047 | 163% |
| Park | 106,066 | 5,000 | (31,500) | - | 79,566 | |
| Lot Fees | 157,000 | - | (150,000) | - | 7,000 | |
| Turn Lane Fees | 254,365 | - | (150,000) | - | 104,365 | |
| Street Signs | 10,815 | 20,000 | (17,000) | - | 13,815 | |
| Capital Improvements Fund | 947,595 | 552,389 | (900,000) | - | 599,984 | |
| GO Improvement Bonds 2009 | 138,101 | - | (106,950) | - | 31,151 | |
| GO Improvement Bonds 2012 | 279,126 | 120,488 | (119,473) | - | 280,142 | |
| GO Improvement Bonds 2015 | 458,469 | 136,093 | (163,390) | - | 431,172 | |
| GO Improvement Bonds 2018 | 342,383 | 193,295 | (50,108) | | 485,570 | |
| Totals | 4,173,205 | 2,074,232 | (2,916,243) | - | 3,331,194 | |

2019 FORECAST SUMMARY

| 2019 Forecast | | | | | | |
|---------------------------|---|------------------------------|----------------------------------|------------------|---|--|
| Funds | Estimated Beginning Fund Balance | Budgeted Revenues | Budgeted Expenditures | Transfers | Budgeted Ending Fund Balance | Fund Balance as % of Expenditures |
| General | 639,465 | 649,654 | (711,083) | 32,363 | 610,399 | 86% |
| Road and Bridge | 839,820 | 491,315 | (533,740) | - | 797,395 | 149% |
| Park | 106,066 | 5,000 | (31,500) | - | 79,566 | |
| Lot Fees | 157,000 | - | (150,000) | - | 7,000 | |
| Turn Lane Fees | 254,365 | - | (150,000) | - | 104,365 | |
| Street Signs | 10,815 | 7,500 | - | - | 18,315 | |
| Capital Improvements Fund | 947,595 | 445,878 | (900,000) | | 493,473 | |
| GO Improvement Bonds 2009 | 138,101 | 1,212 | (106,950) | (32,363) | - | |
| GO Improvement Bonds 2012 | 279,126 | 120,488 | (119,448) | - | 280,167 | |
| GO Improvement Bonds 2015 | 458,469 | 136,093 | (163,365) | - | 431,197 | |
| GO Improvement Bonds 2018 | 342,383 | 150,748 | (50,108) | - | 443,023 | |
| Totals | 4,173,205 | 2,007,888 | (2,916,194) | - | 3,264,899 | |

FINANCIAL HIGHLIGHTS 2019

- 2019 Sept Look
 - General Fund Expenses expected to be at Plan.
 - Road and Bridge Fund Expenses are expected to be over due to snow removal, salt costs, and flooding.
 - Nevada & 210th capital improvement project expenses are expected to be at plan.

2020 PROPOSED REVENUES

| | 2020 Budget | | | |
|---------------------------|------------------|---------------------|----------------|-------------------------|
| | Levy | Special Assessments | Other Revenue | Total Budgeted Revenues |
| General | 665,000 | - | 60,175 | 725,175 |
| Road and Bridge | 380,000 | 1,760 | 52,400 | 434,160 |
| Park | - | - | 4,500 | 4,500 |
| Lot Fees | - | - | - | - |
| Turn Lane Fees | - | - | - | - |
| Street Signs | - | - | - | - |
| Incorporation | - | - | - | - |
| Cress View Lane | - | - | - | - |
| Capital Improvements Fund | 360,000 | 162,816 | - | 522,816 |
| GO Improvement Bonds 2009 | - | - | - | - |
| GO Improvement Bonds 2012 | 62,600 | 54,514 | - | 117,114 |
| GO Improvement Bonds 2015 | 82,802 | 48,014 | - | 130,816 |
| GO Improvement Bonds 2018 | 62,577 | 70,635 | - | 133,212 |
| Total | 1,612,979 | 337,739 | 117,075 | 2,067,793 |

2020 PROPOSED BUDGET SUMMARY

| | 2020 Forecast | | | | | |
|---------------------------|------------------|------------------|--------------------|-----------|------------------|--------------|
| | Estimated | | | | Budgeted | Fund Balance |
| | Beginning | Budgeted | Budgeted | | Ending Fund | as % of |
| Funds | Fund Balance | Revenues | Expenditures | Transfers | Balance | Expenditures |
| General | 610,399 | 725,175 | (841,875) | - | 493,699 | 59% |
| Road and Bridge | 797,395 | 434,160 | (569,310) | - | 662,245 | 116% |
| Park | 79,566 | 4,500 | (31,500) | - | 52,566 | |
| Lot Fees | 7,000 | - | - | - | 7,000 | |
| Turn Lane Fees | 104,365 | - | - | - | 104,365 | |
| Street Signs | 18,315 | - | - | - | 18,315 | |
| Cress View Lane | - | - | - | - | - | |
| Capital Improvements Fund | 493,473 | 522,816 | (725,000) | - | 291,289 | |
| GO Improvement Bonds 2009 | - | - | - | - | - | |
| GO Improvement Bonds 2012 | 280,167 | 117,114 | (118,060) | - | 279,221 | |
| GO Improvement Bonds 2015 | 431,197 | 130,816 | (161,530) | - | 400,483 | |
| GO Improvement Bonds 2018 | 443,023 | 133,212 | (173,975) | - | 402,260 | |
| Totals | 3,264,899 | 2,067,793 | (2,621,250) | - | 2,711,442 | |

FINANCIAL HIGHLIGHTS 2020

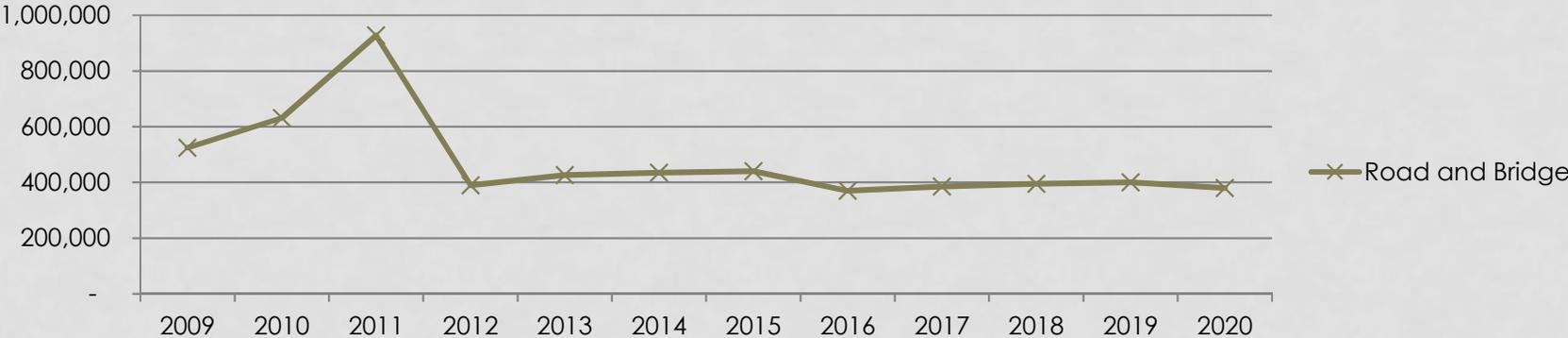
- Additional revenue interest and fees
- General Fund Proposed Budgeted Expenses for 2019 will increase by \$120K (\$60K staff, \$20K culverts, \$20K Fire contract, \$12K elections, \$10K seal coating)
- Road and Bridge Fund Proposed Budgeted Expenses for 2020 will increase \$35K (snow & salt)
- Capital Improvement Fund Proposed Budget Expenses for 2019 will remain consistent with the township's 5-Year Capital Improvement plan

LEVY ANALYSIS

General Fund



Road and Bridge Fund



PROPOSED LEVY

| | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 |
|-------------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| Funds | Actual | Budget | Forecasted |
| General | 362,600 | 358,000 | 410,276 | 443,767 | 488,022 | 501,316 | 525,045 | 535,000 | 665,000 |
| Road and Bridge | 390,000 | 426,000 | 435,000 | 440,000 | 370,000 | 385,000 | 395,000 | 400,000 | 380,000 |
| Park | - | - | - | - | - | - | - | - | - |
| Lot Fees | - | - | - | - | - | - | - | - | - |
| Turn Lane Fees | - | - | - | - | - | - | - | - | - |
| Street Signs | 15,000 | 15,000 | - | 15,000 | 15,000 | - | 5,000 | 20,000 | - |
| Incorporation | - | - | - | - | - | - | - | - | - |
| Cress View Lane | - | - | - | - | - | - | - | - | - |
| Capital Improvements Fund | 334,378 | 252,915 | 255,000 | 270,000 | 270,000 | 310,000 | 325,000 | 345,000 | 360,000 |
| GO Improvement Bonds 2009 | 48,022 | 48,345 | 53,751 | 58,695 | 58,262 | 62,702 | 72,245 | - | - |
| GO Improvement Bonds 2012 | | 49,740 | 45,973 | 47,538 | 54,188 | 55,381 | 56,286 | 65,000 | 62,600 |
| GO Improvement Bonds 2015 | | | | - | 84,528 | 85,601 | 81,424 | 85,000 | 82,802 |
| GO Improvement Bonds 2018 | | | | - | - | - | - | 72,000 | 62,577 |
| GO Improvement Bonds 2021 | | | | | | | | | |
| Total | 1,150,000 | 1,150,000 | 1,200,000 | 1,275,000 | 1,340,000 | 1,400,000 | 1,460,000 | 1,522,000 | 1,612,979 |
| Increase (decrease) from prior year | | | | | | | | | |
| Amount | (350,000) | - | 50,000 | 75,000 | 65,000 | 60,000 | 60,000 | 62,000 | 90,979 |
| Percentage | -23% | 0% | 4% | 6% | 5% | 4% | 4% | 4% | 6% |
| Market Valuation (tax year) | 815,314,100 | 785,916,600 | 809,000,200 | 872,966,600 | 905,392,200 | 921,703,600 | 905,780,800 | 1,005,891,100 | 1,028,691,300 |
| Increase (Decrease) | (21,589,400) | (29,397,500) | 23,083,600 | 63,966,400 | 32,425,600 | 16,311,400 | (15,922,800) | 100,110,300 | 22,800,200 |
| Percentage | -2.58% | -3.61% | 2.94% | 7.91% | 3.71% | 1.80% | -1.73% | 11.05% | 2.27% |

ESTIMATED MARKET VALUE/TAX

| RESIDENTIAL IMPACTS | | | | | Pay 2019 | Pay 2020 | | |
|---------------------|---------------|--------------|--------------|-----------|-----------|-----------|------------|------------|
| % Value Range | # of affected | Average | Average | Taxable % | Net | Net | Net | Net |
| Inc/Dec | Properties | Market Value | Market Value | Chg 19-20 | Payable | Payable | Inc/Dec | Difference |
| | | 2019 | 2020 | | 2019 | 2020 | 19 vs 20 | % Change |
| +15.01+% | 26 | \$ 511,700 | \$ 588,455 | 15.00% | \$ 710.64 | \$ 876.52 | \$ 165.88 | 23.3% |
| +10.01-15.00% | 7 | \$ 511,700 | \$ 575,663 | 12.50% | \$ 710.64 | \$ 853.57 | \$ 142.93 | 20.1% |
| +5.01-10.00% | 57 | \$ 511,700 | \$ 550,078 | 7.50% | \$ 710.64 | \$ 807.66 | \$ 97.02 | 13.7% |
| +0.01-5.00% | 1,403 | \$ 511,700 | \$ 524,493 | 2.50% | \$ 710.64 | \$ 761.74 | \$ 51.10 | 7.2% |
| No Change | 13 | \$ 511,700 | \$ 511,700 | 0.00% | \$ 710.64 | \$ 738.79 | \$ 28.15 | 4.0% |
| -0.01-5.00% | 293 | \$ 511,700 | \$ 498,908 | -2.50% | \$ 710.64 | \$ 716.22 | \$ 5.58 | 0.8% |
| -5.01-10% | 20 | \$ 511,700 | \$ 473,323 | -7.50% | \$ 710.64 | \$ 679.49 | \$ (31.15) | -4.4% |
| -10.01-15% | 1 | \$ 511,700 | \$ 447,738 | -12.50% | \$ 710.64 | \$ 642.77 | \$ (67.88) | -9.6% |
| -15.01+ | 4 | \$ 511,700 | \$ 434,945 | -15.00% | \$ 710.64 | \$ 624.40 | \$ (86.24) | -12.1% |