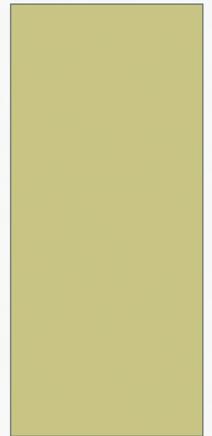


CREDIT RIVER TOWNSHIP

PROPOSED BUDGET/LEVY 2021
PRESENTED 9/14/2020



OVERVIEW

- 2020 Budget Summary
- 2020 Forecast Summary
- 2020 Financial Highlights
- 2021 Proposed Revenues & Expenditures
- 2021 Summary & Highlights
- Proposed Levy & Analysis
- Estimated Market Valuation/Tax

2020 BUDGET SUMMARY

2020 - Budget

Funds	2020	Budgeted	Budgeted	Budgeted	Fund Balance
	Beginning Fund Balance	Revenues	Expenditures	Ending Fund Balance	as % of Expenditures
General	566,516	725,175	(841,875)	449,816	53%
Road and Bridge	840,102	434,160	(569,310)	704,952	124%
Park	103,653	4,500	(31,500)	76,653	
Lot Fees	157,000	-	-	157,000	
Turn Lane Fees	188,076	-	-	188,076	
Capital Improvements Fund	726,781	522,816	(725,000)	524,597	
GO Improvement Bonds 2009		-		-	
GO Improvement Bonds 2012	283,934	117,114	(118,060)	282,988	
GO Improvement Bonds 2015	429,024	130,816	(161,530)	398,310	
GO Improvement Bonds 2018	469,102	133,212	(173,975)	428,339	
2018 Roads Project Fund	50,806	-		50,806	
Totals	3,814,994	2,067,793	(2,621,250)	3,261,537	

2020 FORECAST SUMMARY

2020 - Budget					
Funds	2020 Beginning Fund Balance	Budgeted Revenues	Budgeted Expenditures	Budgeted Ending Fund Balance	Fund Balance as % of Expenditures
General	566,516	725,175	(841,875)	449,816	53%
Road and Bridge	840,102	434,160	(569,310)	704,952	124%
Park	103,653	4,500	(31,500)	76,653	
Lot Fees	157,000	-	-	157,000	
Turn Lane Fees	188,076	-	-	188,076	
Capital Improvements Fund	726,781	522,816	(725,000)	524,597	
GO Improvement Bonds 2009		-		-	
GO Improvement Bonds 2012	283,934	117,114	(118,060)	282,988	
GO Improvement Bonds 2015	429,024	130,816	(161,530)	398,310	
GO Improvement Bonds 2018	469,102	133,212	(173,975)	428,339	
2018 Roads Project Fund	50,806	-		50,806	
Totals	3,814,994	2,067,793	(2,621,250)	3,261,537	
CARES Funds	-	423,412	(423,412)	-	

2020 FINANCIAL HIGHLIGHTS

- 2020 August YTD
 - General Fund Expenses expected to be at Plan at this time
 - Road and Bridge Fund Expenses are expected to be at Plan at this time
 - Grey Fox and MHSP Overlay capital improvement road are on track.
 - CARES FUNDS received, \$300K committed to broadband initiative. Unspent funds must be returned to the county in November 2020.

2021 PROPOSED REVENUES

2021 Budget

Funds	Levy	Special	Other	Total
		Assessments		Budgeted Revenues
General	1,083,000	-	215,225	1,298,225
Road and Bridge	360,000	-	52,400	412,400
Park	-	-	4,500	4,500
Lot Fees	-	-	-	-
Turn Lane Fees	-	-	-	-
Capital Improvements Fund	125,000	206,124	-	331,124
GO Improvement Bonds 2009	-	-	-	-
GO Improvement Bonds 2012	-	53,184	-	53,184
GO Improvement Bonds 2015	65,000	48,014	-	113,014
GO Improvement Bonds 2018	67,000	66,420	-	133,420
430 Project	-	-	-	-
GO Improvement Bonds 2021	-	-	2,137,818	2,137,818
	1,700,000	373,743	2,409,943	4,483,686

2021 PROPOSED BUDGET SUMMARY

Funds	2021 - Budget				Fund Balance as % of Expenditures
	2020 Beginning Fund Balance	Budgeted Revenues	Budgeted Expenditures	Budgeted Ending Fund Balance	
General	449,816	1,298,225	(1,152,900)	595,141	52%
Road and Bridge	704,952	412,400	(670,829)	446,524	67%
Park	76,653	4,500	(6,500)	74,653	
Lot Fees	157,000	-	(150,000)	7,000	
Turn Lane Fees	188,076	-	(150,000)	38,076	
Capital Improvements Fund	524,597	331,124	-	855,721	
GO Improvement Bonds 2009	-	-	-	-	
GO Improvement Bonds 2012	282,988	53,184	(121,257)	214,915	
GO Improvement Bonds 2015	398,310	113,014	(159,150)	352,174	
GO Improvement Bonds 2018	428,339	133,420	(170,075)	391,684	
430 Project	50,806	-	-	50,806	
GO Improvement Bonds 2021	-	2,137,818	(2,137,818)	-	
Totals	3,261,537	4,483,686	(4,718,529)	3,026,695	

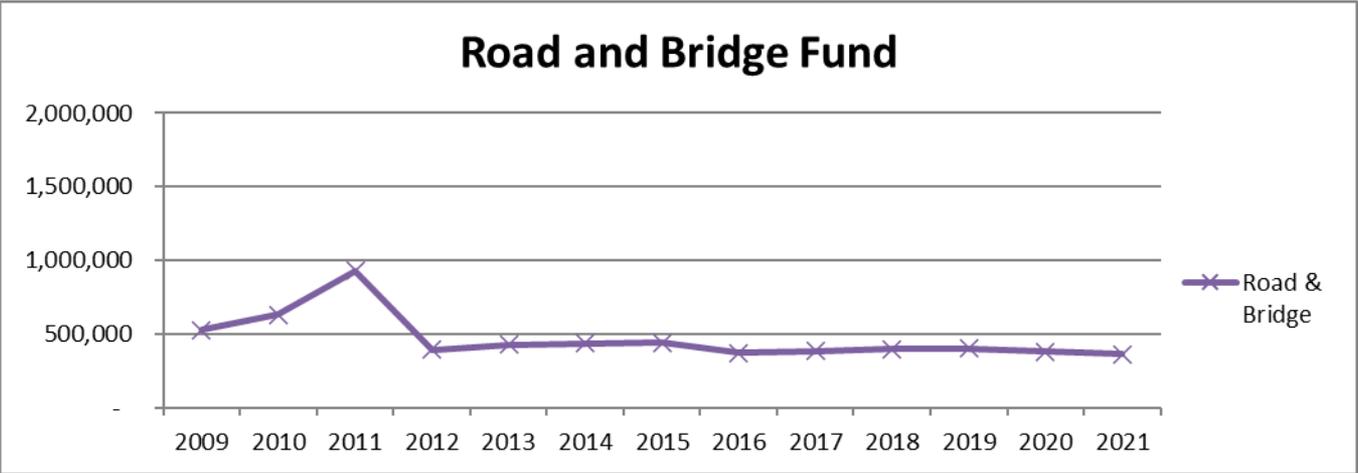
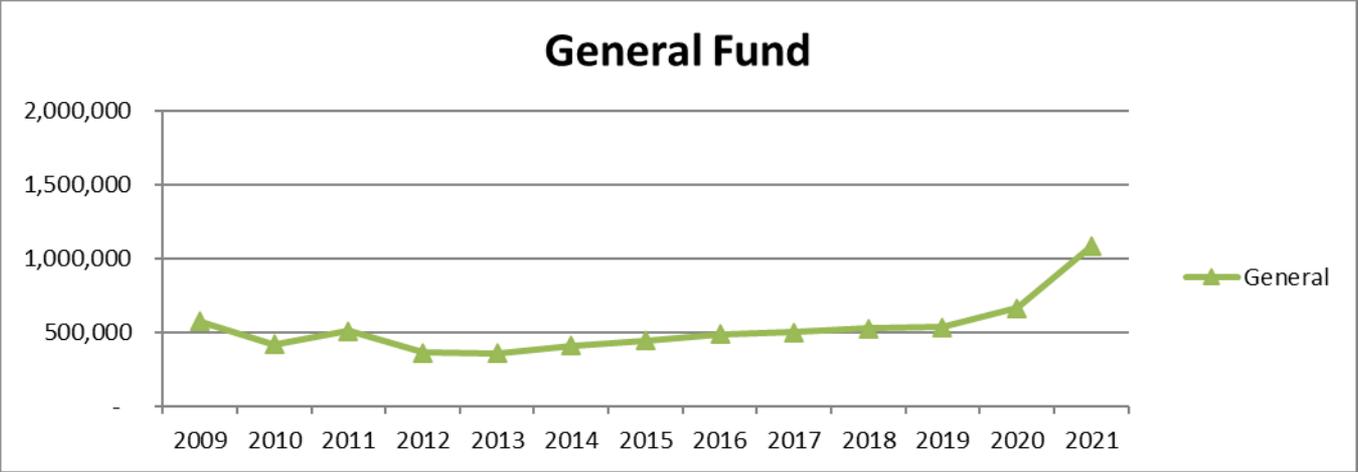
2021 SUMMARY AND HIGHLIGHTS

- General Fund other revenue expected to increase from building inspection fees; offset by a decline in interest income.
- General Fund Proposed Budgeted Expenses for 2021 will increase by \$310K (mainly due to \$173K Police Contract; \$94K Building Inspections)
- Road and Bridge Fund Proposed Budgeted Expenses for 2021 will increase by \$102K (mainly due to \$88K Sealcoat)
- Capital Improvement Fund Proposed Budget Expenses for 2021 will remain consistent with the township's 5-Year Capital Improvement Plan, which includes a GO Improvement Bond 2021 estimated at \$2.1M

PROPOSED LEVY

Funds	2013 Actual	2014 Actual	2015 Actual	2016 Actual	2017 Actual	2018 Actual	2019 Actual	2020 Budget	2021 Forecast
General	358,000	410,276	443,767	488,022	501,316	525,045	535,000	665,000	1,083,000
Road and Bridge	426,000	435,000	440,000	370,000	385,000	395,000	400,000	380,000	360,000
Park	-	-	-	-	-	-	-	-	-
Lot Fees	-	-	-	-	-	-	-	-	-
Turn Lane Fees	-	-	-	-	-	-	-	-	-
Street Signs	15,000	-	15,000	15,000	-	5,000	20,000	-	-
Incorporation	-	-	-	-	-	-	-	-	-
Cress View Lane	-	-	-	-	-	-	-	-	-
Capital Improvements Fund	252,915	255,000	270,000	270,000	310,000	325,000	345,000	360,000	125,000
GO Improvement Bonds 2009	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	65,000
GO Improvement Bonds 2018	-	-	-	-	-	-	72,000	62,577	67,000
GO Improvement Bonds 2021	-	-	-	-	-	-	-	-	-
Total	1,150,000	1,200,000	1,275,000	1,340,000	1,400,000	1,460,000	1,522,000	1,612,979	1,700,000
Increase (decrease) from prior year									
Amount	-	50,000	75,000	65,000	60,000	60,000	62,000	90,979	87,021
Percentage	0%	4%	6%	5%	4%	4%	4%	6%	5%
Market Valuation (tax year)	785,916,600	809,000,200	872,966,600	905,392,200	921,703,600	905,780,800	1,006,161,300	1,028,428,800	1,033,539,000
Increase (Decrease)	(29,397,500)	23,083,600	63,966,400	32,425,600	16,311,400	(15,922,800)	100,380,500	22,267,500	5,110,200
Percentage	-3.61%	2.94%	7.91%	3.71%	1.80%	-1.73%	11.08%	2.21%	0.50%

LEVY ANALYSIS



ESTIMATED MARKET VALUE/TAX

RESIDENTIAL IMPACTS					Pay 2020	Pay 2021		
% Value Range Inc/Dec	# of affected Properties	Average	Average	Taxable % Chg 20-21	Net	Net	Net	Net
		Market Value 2020	Market Value 2021		Payable 2020	Payable 2021	Inc/Dec 20 vs 21	Difference % Change
+15.01+%	28	\$ 521,600	\$ 599,840	15.00%	\$ 757.03	\$ 938.39	\$ 181.36	24.0%
+10.01-15.00%	9	\$ 521,600	\$ 586,800	12.50%	\$ 757.03	\$ 913.91	\$ 156.88	20.7%
+5.01-10.00%	42	\$ 521,600	\$ 560,720	7.50%	\$ 757.03	\$ 864.95	\$ 107.92	14.3%
+0.01-5.00%	785	\$ 521,600	\$ 534,640	2.50%	\$ 757.03	\$ 815.98	\$ 58.96	7.8%
No Change	55	\$ 521,600	\$ 521,600	0.00%	\$ 757.03	\$ 791.50	\$ 34.48	4.6%
-0.01-5.00%	859	\$ 521,600	\$ 508,560	-2.50%	\$ 757.03	\$ 767.02	\$ 10.00	1.3%
-5.01-10%	35	\$ 521,600	\$ 482,480	-7.50%	\$ 757.03	\$ 724.64	\$ (32.39)	-4.3%
-10.01-15%	14	\$ 521,600	\$ 456,400	-12.50%	\$ 757.03	\$ 685.47	\$ (71.56)	-9.5%
-15.01+	8	\$ 521,600	\$ 443,360	-15.00%	\$ 757.03	\$ 665.88	\$ (91.14)	-12.0%

93% of properties will have a township levy increase of \$60 or less