



Fiscal Year 2013-2014

General Appropriation Act

General Fund Budget

Major Streets Budget

Local Streets Budget

Debt Schedule

Capital Improvement Plan Narrative

Capital Improvement Plan

Dave Torgerson
Village President

Arnold Griffin
Councilmember

Dan Pattison
President Pro-Tempore

Richard Lacca
Councilmember

Charles Kiel
Village Treasurer

John Eberhart
Councilmember

Jeffrey P. Grey
Village Clerk

Tim Wolff
Village Manager

PUBLIC HEARING NOTICE
LAKE ISABELLA VILLAGE COUNCIL

Notice is hereby given than a Public Hearing has been scheduled for Tuesday May 21, 2013 as part of a regular meeting of the Lake Isabella Village Council starting at 7:00 PM at the Village Hall, 1010 Clubhouse Drive, Lake Isabella, MI, 48893. The purpose of the hearing is to receive public comments and question regarding the adoption of the 2013-2014 budget and property tax levy to support the budget. A copy of the proposed budget is available for the public to inspect at the Village Hall.

THE PROPERTY TAX MILLAGE RATE PROPOSED TO BE LEVIED TO SUPPORT THE PROPOSED BUDGET WILL BE A SUBJECT OF THIS HEARING.

For the 2013-2014 fiscal year, the proposed Millage rate in support of the budget is 1 Mill with the anticipated Headlee roll back.

Public Comments, are welcome at the meeting, and may be submitted via writing in advance of the meeting.

Jeffrey P. Grey
Lake Isabella Village Clerk

Where your tax dollars end up...

Tax	Millage Rate	Annual Tax on \$50,000 Property with Primary Residence Exemption	Annual Tax on \$100,000 Property with Primary Residence Exemption
Chippewa Hills School District Operating*	18.000	\$0. ⁰⁰	\$0. ⁰⁰
Isabella County	6.470	\$323. ⁵⁰	\$647. ⁰⁰
State Education Tax	6.000	\$300. ⁰⁰	\$600. ⁰⁰
Mecosta/Osceola Special Education	3.340	\$167. ⁰⁰	\$334. ⁰⁰
Chippewa Hills School District Original Debt	1.700	\$85. ⁰⁰	\$170. ⁰⁰
Mecosta/Osceola Vocational	1.497	\$74. ⁸⁵	\$149. ⁷⁰
Chippewa Hills School District Debt Refinance	1.300	\$65. ⁰⁰	\$130. ⁰⁰
Broomfield/Sherman Fire/Rescue Services	1.000	\$50. ⁰⁰	\$100. ⁰⁰
Isabella County Transportation Commission	0.993	\$49. ⁶⁵	\$99. ³⁰
Sherman/Broomfield Townships Average Operating**	0.959	\$47. ⁹⁵	\$95. ⁹⁰
Isabella County Medical Facility	0.900	\$45. ⁰⁰	\$90. ⁰⁰
<i>Lake Isabella Operating</i>	<i>0.846</i>	<i>\$42.³²</i>	<i>\$84.⁶³</i>
Commission on Aging	0.650	\$32. ⁵⁰	\$65. ⁰⁰
Mecosta/Osceola ISD	0.249	\$12. ⁴⁷	\$24. ⁹⁴
TOTAL TAXATION	43.904	\$1,295.²⁴	\$2,590.⁴⁷

* 0 Mills are levied if a property has a 100% Primary Residence Exemption

** Average of Sherman Township (0.9752) and Broomfield Township (0.9426)

*** Sherman Township voters approved a 0.7 Mill for Library services in 2010 that is not reflected on this chart.



Village of Lake Isabella Taxation & Equalization Values
(Provided by Isabella County Dept. of Equalization)

Year	Village SEV	Village Increase from Previous	Village Taxable Value	Taxable as % of SEV	Village Millage Rate	Village Tax Capture	Village Increase from Previous
2000	\$40,012,628		\$31,297,669	78%	0.978	\$30,609. ¹²	
2001	\$49,849,706	24.58%	\$37,058,691	74%	0.9383	\$34,772. ¹⁷	13.60%
2002	\$54,498,869	9.33%	\$41,394,743	76%	0.9226	\$38,190. ⁷⁹	9.83%
2003	\$59,578,300	9.32%	\$46,639,317	78%	0.9103	\$42,455. ⁷⁷	11.17%
2004	\$67,885,000	13.94%	\$51,817,546	76%	0.8874	\$45,982. ⁸⁹	8.31%
2005	\$77,879,800	14.72%	\$59,198,434	76%	0.8556	\$50,650. ¹⁸	10.15%
2006	\$85,853,600	10.24%	\$65,727,122	77%	0.8484	\$55,762. ⁸⁹	10.09%
2007	\$89,988,800	4.82%	\$70,273,479	78%	0.8465	\$59,486. ⁵⁰	6.68%
2008	\$93,109,800	3.47%	\$73,644,854	79%	0.8463	\$62,325. ⁶⁴	4.77%
2009	\$92,342,937	-0.83%	\$76,284,885	83%	0.846	\$64,537. ¹¹	3.55%
2010	\$86,206,958	-6.64%	\$73,904,034	86%	0.846	\$62,522. ⁸¹	-3.12%
2011	\$83,545,629	-3.09%	\$74,557,852	90%	0.846	\$63,075. ⁹⁴	.884%
2012	\$79,521,400	-4.82%	\$72,264,052	91%	0.846	\$61,135. ³⁸	-3.08%

Year	Village SEV in Sherman Twp.	Sherman Twp. SEV	Sherman Twp. % Village	Village SEV in Broomfield Twp.	Broomfield Twp. SEV	Broomfield Twp. % Village
2000	\$26,720,733	\$61,522,411	43.43%	\$13,291,895	\$39,071,796	34.02%
2001	\$32,195,086	\$71,741,584	44.88%	\$17,654,620	\$46,071,797	38.32%
2002	\$34,106,380	\$80,100,459	42.58%	\$20,392,479	\$51,917,683	39.28%
2003	\$36,084,600	\$85,474,550	42.22%	\$23,493,700	\$60,722,400	38.69%
2004	\$42,472,300	\$95,701,586	44.38%	\$25,412,700	\$67,053,400	37.90%
2005	\$48,167,700	\$107,434,700	44.83%	\$29,712,100	\$75,578,400	39.31%
2006	\$48,933,500	\$108,322,400	45.17%	\$36,920,100	\$87,544,500	42.17%
2007	\$50,124,500	\$110,685,400	45.29%	\$39,864,300	\$89,775,300	44.40%
2008	\$52,325,400	\$115,396,670	45.34%	\$40,784,400	\$92,002,100	44.33%
2009	\$53,688,000	\$120,958,300	44.38%	\$38,654,937	\$91,987,599	42.02%
2010	\$49,867,200	\$110,881,900	44.97%	\$36,339,758	\$87,869,475	41.35%
2011	\$48,987,614	\$109,729,700	44.64%	\$34,558,025	\$83,490,529	41.39%
2012	\$45,932,300	\$104,611,800	43.91%	\$33,589,100	\$83,653,100	40.15%

FY 2013-2014 Budget Narrative

As required by the Village charter in section 9.03 the annual budget requires a narrative messages which outlines the budget, and discusses the overall financial condition of the Village.

As a local unit of government, the primary goal of the Village of Lake Isabella is to provide essential services in the most cost effective manner possible. The Village's budget and Capital Improvement Plan reflect this goal by taking a multiple year approach to fiscal planning. Over the past five years, the Village of Lake Isabella has adopted several financial policies which reflect this approach to budgeting. The Village has in place a "Fund Balance Policy" which establishes a minimum balance which must be maintained at the end of each fiscal year in the General Fund, Major Streets Fund, and Local Streets Fund. In addition to this policy, the Village also has policies which cover purchasing, credit cards, investing, and capital assets.

This sound approach to managing the public's funds has allowed the Village of Lake Isabella to remain largely free from the financial problems that other local units of government have faced in recent years. However, that does not insulate the Village from larger impact of factors outside of its control. Mainly the decline in property values, reduction in gas tax revenue, and increasing costs. These factors continue to place the Village in the position of needing to carefully watch expenditures.

An additional hurdle in having a secure fiscal future is the lack of legitimate reform being sought by leaders in Lansing. This unwillingness to address the serious structural issues which hamstring local units of government by the elected leadership of the state further jeopardize the fiscal stability of all local units of government, not just Lake Isabella.

In addition to outside economic factors Lake Isabella not only has the lowest levied millage in the region, but also the entire state. This is due to the cap placed in the Village's charter which limits the general operating tax to 1 Mill. This further limits the Village's ability to sustain operations and services over the long-term. As a means of addressing this issue, the Village Council should seriously consider one of three options to increase the Village's financial health. Those options are as followed:

1. A proposed Charter Amendment to either fully or partially lift the tax cap. This would generate roughly \$72,000 of additional revenue for each Mill of increase
2. A Headlee override of the current tax cap. This would result in roughly \$10,000 of additional revenue for each year of the override.
3. Incorporation as a city. In doing so if the tax cap in the Charter were simply doubled to 2 Mills, which would be tax neutral to the community as residents currently pay 1 Mill to each township for general options, the Village would see an additional increase of over \$80,000 annually with only about \$30,000 of new annual costs.

With all of the fiscal constraints placed on the Village of Lake Isabella, the service package provided is limited but noteworthy. Village residents receive the following services done in part or in whole through the Village government:

Fire/Rescue Service
 Brush & Yard Waste Disposal
 Bi-weekly curbside recycling
 Home Rule Zoning
 Code Enforcement
 Street Maintenance
 Road Shoulder Mowing
 Snow Plowing

Rental Housing Inspections
 Animal Control
 4th of July Fireworks
 Lake Patrols
 Police Patrols
 Lake Isabella Municipal Airport
 Village web-site and blog

Additional services and projects can be provided upon the approval of funding from the residents of the community, or if provided for via special assessment. Examples of this which are not included in the budget would be the construction of a decentralized wastewater system in southern Lake Isabella if so requested by the property owners in that area, and recreation paths which the Village has been seeking grant monies to fund.

The Village is one of many communities in the state which do not receive any funding through the state's Economic Vitality Incentive Program (EVIP). The Village has lobbied elected leadership in Lansing for inclusion in the EVIP program, but have yet to see any action. Receiving only constitutional revenue sharing dollars does free Lake Isabella from having funds cut or limited by the legislature. The funds received by the Village are solely depending on the actual collection of sales tax by the State of Michigan.

Based on the current revenue structure of the Village and the State of Michigan, the long-term financial condition of the Village becomes questionable the further the budget is projected. With a 1 Mill tax cap placed in the Village Charter, the Village is crippled in terms of raising funds to ensure long term fiscal stability. The condition of the streets in the Village are better than in most communities. However, the Village does not have sufficient revenue to maintain all of these streets as needed with preventive maintenance. Likewise, the Village also lacks revenue to undertake new capital improvement projects. Future infrastructure projects therefore will be forced to be done via the Special Assessment process.

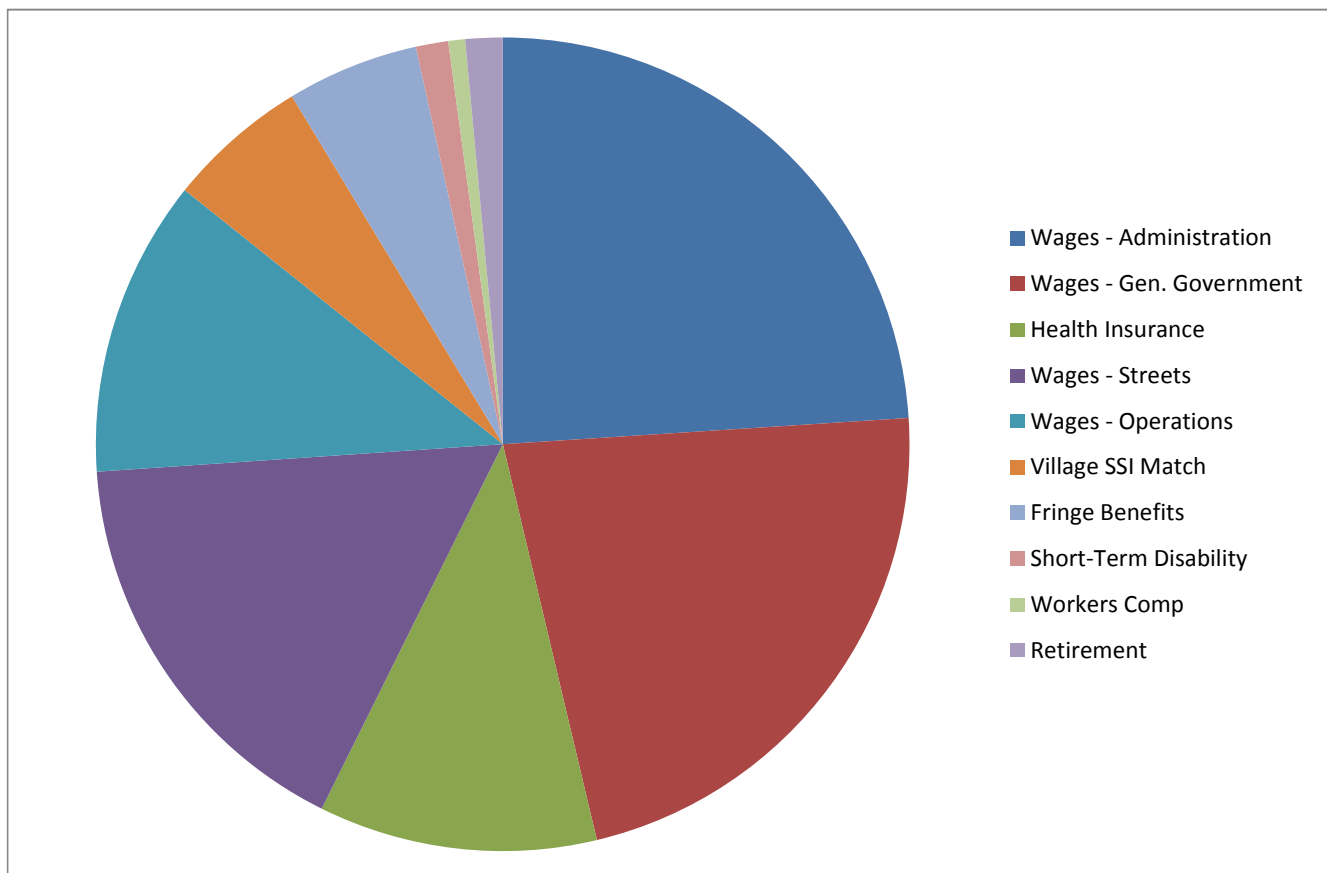
A serious look will need to occur in the next 3 years on amending the tax cap, reducing services, or staff reductions if the Village is to continue to provide a high quality of life. With the Village's high taxable value, a small increase does account for a significant increase in funds. The chart below based on 2010 numbers shows the difference that the same millage rate (without Headlee roll-back) generates for municipalities in Isabella County.

Rate	Lake Isabella	Shepherd	Rosebush	Mt. Pleasant
1 Mill	\$73,529	\$29,857	\$8,222	\$408,137
3 Mills	\$220,587	\$89,571	\$24,666	\$1,224,411
5 Mills	\$367,645	\$149,285	\$41,110	\$2,040,685
7 Mills	\$514,703	\$208,999	\$57,554	\$2,856,959
Actual Rate	0.85	13.00	3.00	17.64
Actual Based on Levied	\$62,500	\$388,141	\$24,666	\$7,199,537

Village of Lake Isabella

2013-2014 Personnel Cost Breakdown: 2.3 FTE

Item	2012-2013 Budget	2013-2014 Budget	% Change from Previous
Wages - Administration	\$36,400	\$32,500	-10.71%
Wages - Gen. Government	\$30,250	\$30,250	0.00%
Health Insurance	\$14,000	\$15,000	7.14%
Wages - Streets	\$24,000	\$22,500	-6.25%
Wages - Operations	\$18,600	\$16,000	-13.98%
Village SSI Match	\$8,130	\$7,600	-6.52%
Fringe Benefits	\$6,300	\$7,100	12.70%
Short-Term Disability	\$1,700	\$1,750	2.94%
Workers Comp	\$1,000	\$900	-10.00%
Retirement	\$1,000	\$2,000	100.00%
TOTAL COSTS:	\$141,380	\$135,600	-4.09%



Village of Lake Isabella 2013-2014 General Appropriation Act

General Fund Revenue

Line Item	11-12 Actual	12-13 Budget	12-13 As of May 1st	13-14 Budget
Property Tax Collections	\$ 63,107	\$ 61,500	\$ 62,544	\$ 62,000
State Shared Revenue	\$ 122,835	\$ 122,000	\$ 82,533	\$ 126,000
Administration Fees	\$ 63,389	\$ 84,080	\$ 8,637	\$ 74,330
Fire/Rescue Special Assessment	\$ 30,788	\$ 31,000	\$ 33,887	\$ 34,000
Permits & Licenses	\$ 1,448	\$ 1,400	\$ 1,180	\$ 1,350
Cable Franchise Fee	\$ 5,668	\$ 6,000	\$ 4,136	\$ 6,000
Fireworks Donations	\$ 7,373	\$ 6,000	\$ 345	\$ 6,000
Other	\$ 38,436	\$ 2,250	\$ 18,276	\$ 13,600
TOTAL REVENUE	\$ 333,044	\$ 314,230	\$ 211,538	\$ 323,280

General Fund Expenses

Department	11-12 Actual	12-13 Budget	12-13 As of May 1st	13-14 Budget
Village Council	\$ 2,542	\$ 4,250	\$ 2,576	\$ 3,250
Administration	\$ 137,679	\$ 125,580	\$ 105,636	\$ 126,100
Village Clerk	\$ 15,222	\$ 15,150	\$ 12,000	\$ 15,100
Village Treasurer	\$ 19,585	\$ 20,200	\$ 17,865	\$ 21,300
Elections	\$ 1,371	\$ 100	\$ -	\$ -
Building & Grounds	\$ 95,040	\$ 67,468	\$ 75,653	\$ 88,496
Public Safety	\$ 31,325	\$ 35,000	\$ 27,542	\$ 44,000
Zoning & Code Enforcement	\$ 30,017	\$ 27,900	\$ 25,123	\$ 26,200
Cal Brewer Memorial Airport	\$ 3,406	\$ 4,075	\$ 2,583	\$ 3,525
Public Works & Street Lights	\$ 3,546	\$ 23,300	\$ 21,774	\$ 1,350
Planning Commission	\$ 2,800	\$ 2,275	\$ 812	\$ 1,400
Zoning Board of Appeals	\$ 209	\$ 500	\$ 149	\$ -
TOTAL EXPENSES	\$ 342,742	\$ 325,798	\$ 291,713	\$ 330,721

Major Streets Revenue

Line Item	11-12 Actual	12-13 Budget	12-13 As of May 1st	13-14 Budget
Act 51 Revenue	\$ 115,305	\$ 107,500	\$ 80,217	\$ 110,000
METRO Act Revenue	\$ 8,491	\$ 7,500	\$ -	\$ 8,000
Other Revenue	\$ 254	\$ 500	\$ 158	\$ 200
TOTAL REVENUE	\$ 124,050	\$ 115,500	\$ 80,375	\$ 118,200

Major Street Expenses

Department	11-12 Actual	12-13 Budget	12-13 As of May 1st	13-14 Budget
Construction	\$ -	\$ -	\$ -	\$ -
Preservation of Streets	\$ 37,664	\$ 40,261	\$ 24,413	\$ 56,524
Traffic Services	\$ 947	\$ 3,750	\$ 913	\$ 1,000
Winter Maintenance	\$ 16,436	\$ 35,000	\$ 29,056	\$ 35,800
Administration	\$ 41,469	\$ 46,625	\$ 9,767	\$ 35,500
TOTAL REVENUE	\$ 96,516	\$ 125,636	\$ 64,149	\$ 128,824

Local Streets Revenue

Line Item	11-12 Actual	12-13 Budget	12-13 As of May 1st	13-14 Budget
Act 51 Revenue	\$ 58,147	\$ 52,500	\$ 40,096	\$ 55,000
Other Revenue	\$ 7,487	\$ 12,500	\$ 51	\$ 25,075
TOTAL REVENUE	\$ 65,634	\$ 65,000	\$ 40,147	\$ 80,075

Local Street Expenses

Department	11-12 Actual	12-13 Budget	12-13 As of May 1st	13-14 Budget
Construction	\$ -	\$ -	\$ -	\$ -
Preservation of Streets	\$ 34,785	\$ 34,542	\$ 20,467	\$ 39,981
Traffic Services	\$ 1,547	\$ 3,000	\$ 1,013	\$ 1,500
Winter Maintenance	\$ 16,436	\$ 32,500	\$ 25,646	\$ 32,800
Administration	\$ 4,462	\$ 4,750	\$ 4,525	\$ 6,500
TOTAL REVENUE	\$ 57,230	\$ 74,792	\$ 51,651	\$ 80,781

Village of Lake Isabella - General Fund History

F.Y. Ending	Beginning Balance	Revenue Sharing	Property Taxes	Total Revenue	Total Expenses	F.Y. Over/Under
1999		\$ 36,422	\$ -	\$ 49,205	\$ 65,573	\$ (16,368)
2000	\$ (16,368)	\$ 45,293	\$ -	\$ 60,254	\$ 77,465	\$ (17,211)
2001	\$ (33,579)	\$ 46,903	\$ 30,609	\$ 101,108	\$ 83,907	\$ 17,201
2002	\$ (16,378)	\$ 120,447	\$ 34,772	\$ 192,533	\$ 94,207	\$ 98,326
2003	\$ 81,948	\$ 87,664	\$ 38,150	\$ 148,784	\$ 89,549	\$ 59,235
2004	\$ 141,183	\$ 82,306	\$ 42,764	\$ 149,412	\$ 119,827	\$ 29,585
2005	\$ 170,768	\$ 84,119	\$ 46,401	\$ 159,520	\$ 146,922	\$ 12,598
2006	\$ 183,366	\$ 84,959	\$ 50,719	\$ 207,660	\$ 181,132	\$ 26,528
2007	\$ 209,894	\$ 84,560	\$ 56,226	\$ 198,208	\$ 163,202	\$ 35,006
2008	\$ 244,900	\$ 84,992	\$ 59,581	\$ 249,247	\$ 256,922	\$ (7,675)
2009	\$ 237,225	\$ 84,771	\$ 61,543	\$ 260,852	\$ 225,905	\$ 34,947
2010	\$ 272,172	\$ 76,886	\$ 65,087	\$ 303,113	\$ 311,835	\$ (8,722)
2011	\$ 263,450	\$ 124,854	\$ 59,826	\$ 489,285	\$ 487,152	\$ 2,133
2012	\$ 265,583	\$ 122,380	\$ 63,648	\$ 332,587	\$ 344,587	\$ (12,000)
2013	\$ 253,583	\$ 120,500	\$ 61,500	\$ 311,730	\$ 338,287	\$ (26,557)
2014	\$ 227,026	\$ 126,000	\$ 62,000	\$ 323,280	\$ 330,721	\$ (7,441)

Audited Totals



BUDGET WORKSHEET

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Village of Lake Isabella

Month: 5/31/2013	Prior Year Actual	Current Year			Estimated Total	(6)	(7)	(8)
		Original Budget	Amended Budget	Actual Thru May		Budget Amend	Final Budget	
Fund: 101 - General Fund								
Revenues								
Dept: 000								
402.000 Taxes	63,107	61,500	61,500	62,544	0		62,000	
445.000 Interest & Penalties on Taxes	541	0	0	655	0		750	
451.000 Cable Franchise Fee	5,668	6,000	6,000	4,136	0		6,000	
476.000 Permits	815	800	800	460	0		600	
476.100 Rental Applications	633	600	600	720	0		750	
574.000 State Revenue Sharing	122,835	107,500	107,500	82,533	0		126,000	
626.000 Services Rendered	31	0	0	0	0		0	
626.100 Brush Bags and Drop Off	792	0	0	425	0		600	
656.000 Civil Infraction Fines	565	750	750	464	0		750	
663.000 Miscellaneous	927	750	750	548	0		1,000	
663.100 Miscellaneous- Salary Donation	0	0	0	0	0		0	
663.200 Miscellaneous-Fireworks Donati	7,373	6,000	6,000	345	0		6,000	
664.000 Interest In Checking	290	500	500	223	0		250	
665.000 Interest on Investments	139	250	250	22	0		250	
665.100 Unrealized gains/losses on inv	33	0	0	0	0		0	
672.000 Special Assessments	30,788	31,000	31,000	33,887	0		34,000	
673.100 Village owned Lots	1,263	0	0	12,500	0		10,000	
676.100 Major Street Equipment Rental	0	0	0	0	0		1,000	
676.150 MS Storage Rental	3,024	0	0	0	0		13,524	
676.155 MS Salt Barn Fees	3,750	0	0	0	0		3,750	
676.200 Local Street Equipment Rental	0	0	0	0	0		1,000	
676.250 LS Storage Rental	7,056	0	0	0	0		17,556	
676.255 LS Salt Barn Fees	3,750	0	0	0	0		3,750	
687.000 Refunds/Reimbursements	7,490	0	0	3,439	0		2,500	
698.100 Office Building Bond Proceeds	0	0	0	0	0		0	
698.150 F150 Bond Proceeds	26,365	0	0	0	0		0	
698.200 Salt Storage Loan Proceeds	0	0	0	0	0		0	
698.400 201 S. Coldwater Bond Proceeds	0	0	0	0	0		0	
699.000 Transfer In	0	0	0	0	0		0	
699.100 Major St. Administration Fee	6,156	6,000	6,000	5,482	0		6,250	
699.200 Local St. Administration Fee	3,153	3,000	3,000	2,740	0		3,500	
699.300 Sewer Administration Fee	2,500	2,500	2,500	415	0		2,500	
699.400 MSSA Administration Fee	25,000	25,000	25,000	0	0		12,500	
699.500 Fairway Dr Administration Fee	1,500	1,500	1,500	0	0		0	
699.600 Queens Way Administration Fee	1,500	1,500	1,500	0	0		1,500	
699.700 Castle/Sevilla Admin Fee	680	680	680	0	0		0	

BUDGET WORKSHEET

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Village of Lake Isabella

	Prior Year Actual	Original Budget	Amended Budget	Current Year Actual Thru May	Estimated Total	(6) Budget Amend	(7) Final Budget	(8)
Month: 5/31/2013								
Fund: 101 - General Fund								
Revenues								
Dept: 000								
699.800 Putter Dr Admin Fee	320	320	320	0	0			0
699.900 Local St Special Assess Admin	5,000	5,000	5,000	0	0			5,000
Total Revenues	333,044	261,150	261,150	211,538	0	0		323,280
Expenditures								
Dept: 101 Council								
702.000 Salaries	800	1,250	1,250	745	0			1,250
717.000 Workers Compensation	0	0	0	0	0			0
726.000 Supplies	0	0	0	0	0			500
726.600 Supplies - Meetings	0	0	0	0	0			0
726.900 Uniforms	0	0	0	0	0			0
728.000 Postage	0	0	0	0	0			0
863.000 Other Travel Expenses	0	2,000	2,000	0	0			0
865.000 Training	35	1,500	1,500	0	0			0
900.000 Printing and Publishing	1,039	1,250	1,250	631	0			1,000
956.000 Miscellaneous	668	4,000	4,000	1,200	0			500
Dept: 172 Administrative								3,250
702.000 Salaries	36,899	36,400	36,400	31,651	0			36,500
715.000 Social Security Tax Employer	2,716	2,730	2,730	2,389	0			2,500
716.000 Fringe Benefits	220	0	0	338	0			500
716.100 Dep. Care Assis. - Plan 125	-180	0	0	0	0			0
716.200 Student Loan Compensation	1,375	0	0	1,375	0			1,500
717.000 Workers Compensation	426	500	500	444	0			500
719.000 Employee Insurance	12,781	14,000	14,000	12,264	0			15,000
719.100 AFLAC	1,393	1,700	1,700	1,403	0			1,750
719.200 Life Insurance	272	0	0	431	0			500
719.300 Health Reimbursements	0	0	0	5,308	0			6,000
725.000 Retirement Fund	-650	0	0	-805	0			0
725.100 Village Match	0	1,000	1,000	0	0			2,000
726.000 Supplies	4,525	3,000	3,000	5,773	0			4,500
726.050 Bank Supplies	0	0	0	0	0			0
726.100 Supplies - Paper	0	0	0	0	0			0
726.150 Supplies - Stationary	0	0	0	0	0			0
726.200 Supplies - Writing Utinsels	0	0	0	0	0			0
726.300 Supplies - Computer	0	0	0	0	0			0
726.350 Printer	0	0	0	0	0			0
726.600 Supplies - Meetings	0	0	0	0	0			0

BUDGET WORKSHEET

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Village of Lake Isabella

Month: 5/31/2013	Prior Year Actual	Current Year			(6)	(7)	(8)
		Original Budget	Amended Budget	Actual Thru May	Estimated Total	Budget Amend	Final Budget
Fund: 101 - General Fund							
Expenditures							
Dept: 172 Administrative							
726.700 Supplies - Cleaning	0	0	0	0	0		0
726.900 Uniforms	666	300	300	127	0		400
728.000 Postage	1,480	1,250	1,250	691	0		1,500
728.100 Postage - Newsletter	518	0	0	0	0		0
801.000 Contracted Services	2,320	0	0	0	0		2,000
801.100 FIREWORKS	8,523	7,500	7,500	0	0		8,000
801.400 Copier Contract	244	300	300	105	0		250
801.500 Software Support	0	0	0	0	0		0
805.000 Membership and Dues	1,715	1,900	1,900	2,296	0		2,500
820.000 Liability & Property Insurance	3,250	3,400	3,400	4,167	0		4,200
829.000 Legal	36,532	10,000	10,000	9,624	0		11,500
829.100 Clerk	35	0	0	15	0		50
829.200 Register of Deeds	412	0	0	276	0		350
830.000 Audit	6,598	7,000	7,000	7,246	0		6,000
850.000 Telephone	2,804	2,600	2,600	2,205	0		2,750
860.000 Transportation and Mileage	6,531	7,500	7,500	4,558	0		6,000
860.100 Non Taxable Vehicle Reimburse	941	0	0	849	0		1,000
863.000 Other Travel Expenses	1,866	1,250	1,250	893	0		1,500
865.000 Training	1,408	8,000	8,000	2,970	0		500
865.100 Conferences & Conventions	0	0	0	0	0		1,300
900.000 Printing and Publishing	559	1,500	1,500	773	0		1,000
900.100 Newsletter	632	5,450	5,450	1,250	0		3,500
900.200 Webpage	47	300	300	80	0		300
900.300 Copier	0	0	0	0	0		0
935.000 Equipment Repairs/Maintenance	0	0	0	0	0		0
955.000 Promotions	0	0	0	200	0		750
956.000 Miscellaneous	398	500	500	299	0		500
980.000 Office Furniture	0	250	250	0	0		0
981.000 Capital Outlay	0	1,500	1,500	3,572	0		500
981.100 Technology	415	0	0	0	0		1,500
981.200 Software	0	0	0	1,369	0		500
999.000 Transfer Out	0	0	0	0	0		0
999.305 Transfer to Mdot Bonds	0	0	0	0	0		0
999.856 Transfer Fairway Dr	0	0	0	1,500	0		0
999.857 Transfer Queens Way	0	0	0	0	0		0
999.858 Transfer Castle/Sevilla	0	0	0	0	0		0

126,100

BUDGET WORKSHEET

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Village of Lake Isabella

Month: 5/31/2013	Prior Year Actual	Current Year			(6)	(7)	(8)
		Original Budget	Amended Budget	Actual Thru May	Estimated Total	Budget Amend	Final Budget
Fund: 101 - General Fund							
Expenditures							
Dept: 172 Administrative							Total on Previous PAGE
999.859	0	0	0	0	0		
Dept: 215 Clerk							
702.000 Salaries	13,247	13,000	13,000	11,163	0		13,000
715.000 Social Security Tax Employer	943	1,000	1,000	837	0		1,000
726.000 Supplies	0	0	0	0	0		0
801.000 Contracted Services	0	0	0	0	0		0
801.500 Software Support	1,032	1,100	1,100	0	0		1,100
805.000 Membership and Dues	0	0	0	0	0		0
820.000 Liability & Property Insurance	0	0	0	0	0		0
900.000 Printing and Publishing	0	50	50	0	0		0
Dept: 253 Treasurer							15,100
702.000 Salaries	16,888	16,000	16,000	13,305	0		16,000
715.000 Social Security Tax Employer	1,076	1,200	1,200	958	0		1,200
728.000 Postage	-342	1,000	1,000	944	0		1,100
801.000 Contracted Services	936	0	0	0	0		0
801.500 Software Support	1,333	1,400	1,400	2,416	0		2,500
820.000 Liability & Property Insurance	0	0	0	0	0		0
900.000 Printing and Publishing	-306	600	600	242	0		500
Dept: 262 Elections							21,300
726.000 Supplies	150	0	0	0	0		0
726.100 Supplies - Paper	0	0	0	0	0		0
726.200 Supplies - Writing Utensils	0	0	0	0	0		0
801.000 Contracted Services	395	0	0	0	0		0
860.000 Transportation and Mileage	0	0	0	0	0		0
900.000 Printing and Publishing	360	100	100	0	0		0
900.900 Ballots	466	0	0	0	0		0
940.000 Equipment Rental	0	0	0	0	0		0
956.000 Miscellaneous	0	0	0	0	0		0
Dept: 265 Building and Grounds							
726.000 Supplies	5,332	1,500	1,500	1,907	0		2,000
726.850 Trees, Shrubs, Bushes, Plants	0	0	0	0	0		0
801.000 Contracted Services	8,089	1,000	1,000	2,500	0		1,000
801.200 Mowing	0	0	0	0	0		0
805.000 Membership and Dues	0	0	0	0	0		0
805.100 Taxes and Fees	7,362	2,500	2,500	16,403	0		16,403
820.000 Liability & Property Insurance	0	0	0	0	0		0
829.000 Legal	0	0	0	0	0		0

BUDGET WORKSHEET

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Village of Lake Isabella

	Prior Year Actual	Original Budget	Amended Budget	Current Year Actual Thru May	Estimated Total	(6) Budget Amend	(7) Final Budget	(8)
Month: 5/31/2013								
Fund: 101 - General Fund								
Expenditures								
Dept: 265 Building and Grounds								
900.000 Printing and Publishing	0	0	0	0	0			0
920.000 Utilities	1,444	1,750	1,750	1,426	0			1,750
920.100 Geothermal	524	600	600	651	0			750
920.150 201 S. Coldwater Rd	617	750	750	511	0			750
920.151 Natural Gas @ 201 Coldwater	1,201	1,300	1,300	1,732	0			1,750
935.000 Equipment Repairs/Maintenance	818	1,000	1,000	1,881	0			2,000
945.000 Office Rent	0	0	0	0	0			0
956.000 Miscellaneous	8	500	500	30	0			250
980.000 Office Furniture	0	500	500	0	0			0
981.000 Capital Outlay	28,477	7,500	7,500	44	0			14,000
981.300 Salt Storage Facility	0	0	0	0	0			0
981.400 201 S. Coldwater Property	0	0	0	0	0			0
991.000 Principal	5,000	0	0	5,000	0			5,000
991.100 Salt Barn Principal	7,000	0	0	7,000	0			7,000
991.200 201 S. Coldwater Principal	3,000	0	0	4,000	0			4,000
991.400 F150 Principal	0	0	0	7,091	0			7,091
995.000 Interest	12,925	0	0	12,733	0			12,540
995.100 Salt Barn Interest Payment	2,826	0	0	2,494	0			2,162
995.200 201 S. Coldwater Interest	10,425	0	0	10,250	0			10,050
995.400 F150 Interest	0	0	0	0	0			0
Dept: 336 Public Safety								88,496
726.000 Supplies	746	0	0	0	0			1,000
726.850 Trees, Shrubs, Bushes, Plants	0	0	0	0	0			0
801.000 Contracted Services	30,579	35,000	35,000	27,542	0			43,000
829.000 Legal	0	0	0	0	0			0
956.000 Miscellaneous	0	0	0	0	0			0
999.305 Transfer to Mdot Bonds	0	0	0	0	0			0
Dept: 346 Code/Zoning Enforcement								44,000
702.000 Salaries	18,673	18,000	18,000	15,898	0			16,000
715.000 Social Security Tax Employer	1,590	1,500	1,500	1,205	0			1,200
726.000 Supplies	0	250	250	0	0			250
726.300 Supplies - Computer	0	0	0	0	0			0
726.900 Uniforms	349	250	250	68	0			250
801.000 Contracted Services	70	0	0	0	0			0
801.500 Software Support	0	1,600	1,600	0	0			1,600
801.600 Blight Program	4,800	2,500	2,500	4,800	0			0
805.000 Membership and Dues	0	0	0	0	0			0

BUDGET WORKSHEET

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Village of Lake Isabella

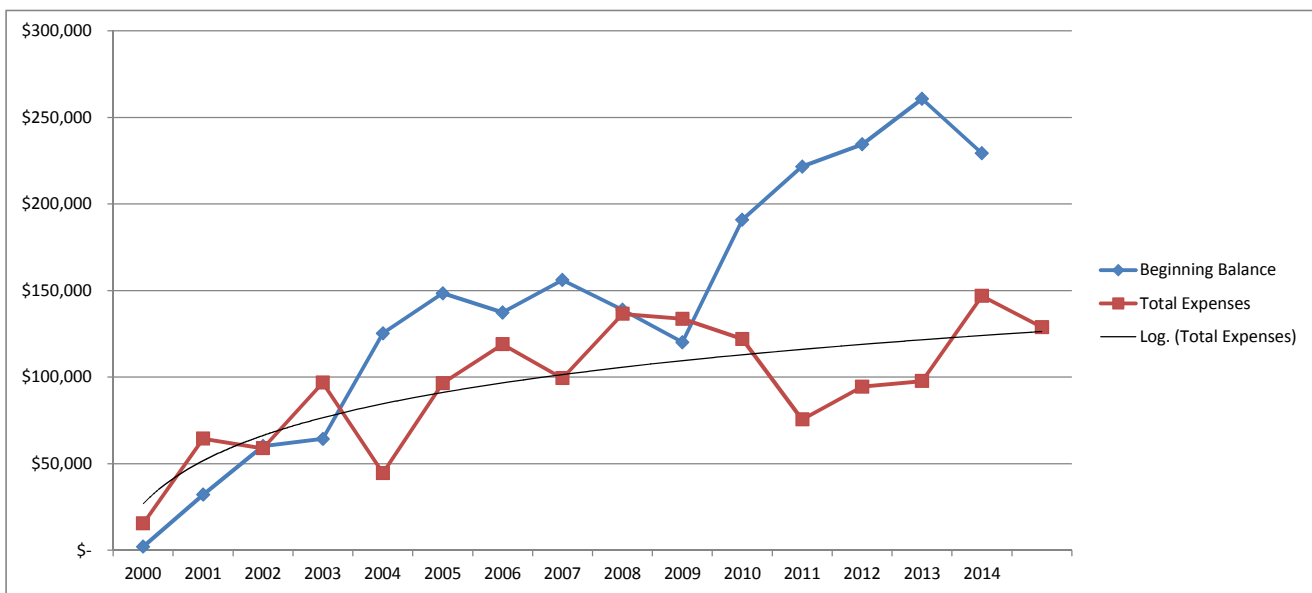
Month: 5/31/2013	Prior Year Actual	Current Year			Estimated Total	(6)	(7)	(8)
		Original Budget	Amended Budget	Actual Thru May		Budget Amend	Final Budget	
Fund: 101 - General Fund								
Expenditures								
Dept: 346 Code/Zoning Enforcement								
829.000 Legal	3,085	2,500	2,500	2,025	0		3,000	
860.000 Transportation and Mileage	1,250	1,300	1,300	1,127	0		1,500	
956.000 Miscellaneous	200	0	0	0	0		0	
981.000 Capital Outlay	0	0	0	0	0		0	
Dept: 439 Airport							26,200	
726.000 Supplies	0	250	250	0	0		250	
726.850 Trees, Shrubs, Bushes, Plants	0	0	0	0	0		0	
801.000 Contracted Services	744	1,250	1,250	150	0		600	
805.000 Membership and Dues	25	25	25	25	0		25	
820.000 Liability & Property Insurance	2,113	2,250	2,250	2,162	0		2,250	
920.000 Utilities	524	300	300	246	0		400	
967.000 Equipment Non-Capital Outlay	0	0	0	0	0		0	
Dept: 440 Public Works							3,525	
726.000 Supplies	0	0	0	0	0		0	
726.400 Supplies - Salt	0	0	0	0	0		0	
801.000 Contracted Services	2,470	20,000	20,000	20,573	0		0	
860.000 Transportation and Mileage	0	0	0	0	0		0	
920.000 Utilities	0	1,300	1,300	0	0		0	
935.000 Equipment Repairs/Maintenance	0	0	0	0	0		0	
999.000 Transfer Out	0	0	0	0	0		0	
Dept: 448 Street Lighting							1,250	
920.000 Utilities	1,076	0	0	1,201	0		0	
Dept: 721 Planning Commission							300	
726.000 Supplies	494	400	400	137	0		0	
726.600 Supplies - Meetings	0	0	0	0	0		0	
801.000 Contracted Services	0	0	0	0	0		0	
805.000 Membership and Dues	340	375	375	400	0		400	
865.000 Training	600	500	500	55	0		200	
865.100 Conferences & Conventions	0	0	0	0	0		0	
900.000 Printing and Publishing	1,366	1,000	1,000	220	0		500	
956.000 Miscellaneous	0	0	0	0	0		0	
Dept: 722 Zoning Board of Appeals							1,400	
860.000 Transportation and Mileage	0	0	0	0	0		0	
900.000 Printing and Publishing	209	500	500	149	0		0	
Total Expenditures	342,742	275,230	275,230	291,713	0	0	0	0

Total Exp: 330,721
FY +/- -7,441

Village of Lake Isabella - Major Street Fund History

F.Y. Ending	Beginning Balance	Act 51 Revenue	Total Revenue	Winter Expenses	Total Expenses	F.Y. Over/Under
1999		\$ 15,828	\$ 17,472	\$ 3,997	\$ 15,402	\$ 2,070
2000	\$ 2,070	\$ 75,098	\$ 94,464	\$ 3,113	\$ 64,433	\$ 30,031
2001	\$ 32,101	\$ 85,448	\$ 86,926	\$ 12,304	\$ 58,848	\$ 28,078
2002	\$ 60,179	\$ 98,882	\$ 100,918	\$ 11,515	\$ 96,750	\$ 4,168
2003	\$ 64,347	\$ 105,095	\$ 105,508	\$ 16,706	\$ 44,538	\$ 60,970
2004	\$ 125,317	\$ 119,337	\$ 119,597	\$ 12,147	\$ 96,500	\$ 23,097
2005	\$ 148,414	\$ 107,651	\$ 107,817	\$ 9,295	\$ 118,911	\$ (11,094)
2006	\$ 137,320	\$ 113,764	\$ 118,178	\$ 18,738	\$ 99,399	\$ 18,779
2007	\$ 156,099	\$ 112,470	\$ 119,337	\$ 19,859	\$ 136,546	\$ (17,209)
2008	\$ 138,890	\$ 110,762	\$ 114,874	\$ 38,353	\$ 133,635	\$ (18,761)
2009	\$ 120,129	\$ 106,804	\$ 192,704	\$ 37,586	\$ 121,974	\$ 70,730
2010	\$ 190,859	\$ 105,951	\$ 106,228	\$ 23,830	\$ 75,495	\$ 30,733
2011	\$ 221,592	\$ 106,704	\$ 107,242	\$ 27,870	\$ 94,453	\$ 12,789
2012	\$ 234,381	\$ 115,305	\$ 124,050	\$ 16,436	\$ 97,715	\$ 26,335
2013	\$ 260,716	\$ 107,500	\$ 115,500	\$ 35,000	\$ 146,886	\$ (31,386)
2014	\$ 229,330	\$ 110,000	\$ 118,200	\$ 35,800	\$ 128,824	\$ (10,624)

Audited Totals



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Village of Lake Isabella

Month: 5/31/2013	Prior Year Actual	Current Year			Estimated Total	(6)	(7)	(8)
		Original Budget	Amended Budget	Actual Thru May		Budget Amend	Final Budget	
Fund: 202 - Major Streets								
Revenues								
Dept: 000								
545.000 Public Act 48	8,491	7,500	7,500	0	0		8,000	
546.000 Public Act 51	115,305	107,500	107,500	80,217	0		110,000	
664.000 Interest In Checking	130	250	250	105	0		100	
665.000 Interest on Investments	113	250	250	53	0		100	
665.100 Unrealized gains/losses on inv	11	0	0	0	0		0	
698.000 Special Assessment Bond Procee	0	0	0	0	0		0	
698.300 DPW Truck Bond Proceeds	0	0	0	0	0		0	
699.000 Transfer In	0	0	0	0	0		0	
Total Revenues	124,050	115,500	115,500	80,375	0	0	0	118,200
Expenditures								
Dept: 451 Construction								
801.000 Contracted Services	0	0	0	0	0		0	
999.305 Transfer to Mdot Bonds	0	0	0	0	0		0	
Dept: 453 Preservation of Streets								
702.000 Salaries	11,630	12,000	12,000	9,964	0		11,250	
715.000 Social Security Tax Employer	895	850	850	777	0		850	
716.000 Fringe Benefits	0	0	0	0	0		0	
717.000 Workers Compensation	150	150	150	169	0		200	
726.000 Supplies	470	1,000	1,000	817	0		1,000	
726.500 Supplies - Gravel	342	250	250	0	0		0	
726.550 Cold Patch	80	50	50	50	0		250	
726.800 Supplies - Signs	461	0	0	0	0		250	
726.850 Trees, Shrubs, Bushes, Plants	400	0	0	0	0		2,000	
801.000 Contracted Services	10,059	12,500	12,500	3,020	0		15,000	
801.200 Mowing	0	0	0	0	0		0	
801.300 Brining	0	0	0	0	0		0	
820.000 Liability & Property Insurance	0	0	0	0	0		0	
860.000 Transportation and Mileage	923	1,250	1,250	1,358	0		1,500	
900.000 Printing and Publishing	0	0	0	0	0		0	
935.000 Equipment Repairs/Maintenance	0	0	0	0	0		0	
940.000 Equipment Rental	0	0	0	0	0		1,000	
941.000 Storage Fee	3,024	3,024	3,024	0	0		13,524	
956.000 Miscellaneous	0	0	0	0	0		0	
981.000 Capital Outlay	1,898	3,687	3,687	3,078	0		3,000	
991.000 Principal	4,828	4,800	4,800	4,770	0		6,700	
991.300 Tractor Prinipal	1,704	0	0	0	0		0	

BUDGET WORKSHEET

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Village of Lake Isabella

Month: 5/31/2013	Prior Year Actual	Current Year			Estimated Total	(6)	(7)	(8)
		Original Budget	Amended Budget	Actual Thru May		Budget Amend	Final Budget	
Fund: 202 - Major Streets								
Expenditures								
Dept: 453 Preservation of Streets								
995.000 Interest	616	700	700	410	0			0
995.100 Salt Barn Interest Payment	0	0	0	0	0			0
995.300 Tractor Interest	184	0	0	0	0			0
Dept: 455 Traffic Services								56,524
726.000 Supplies	423	750	750	0	0			500
726.800 Supplies - Signs	524	1,000	750	913	0			500
728.000 Postage	0	0	0	0	0			0
801.000 Contracted Services	0	0	0	0	0			0
801.200 Mowing	0	2,000	2,000	0	0			0
860.000 Transportation and Mileage	0	0	0	0	0			0
956.000 Miscellaneous	0	0	0	0	0			0
981.000 Capital Outlay	0	0	0	0	0			0
Dept: 456 Winter Maintenance								1,000
726.000 Supplies	0	0	0	43	0			50
726.400 Supplies - Salt	3,046	3,500	3,500	6,798	0			7,000
726.500 Supplies - Gravel	83	250	250	555	0			500
801.000 Contracted Services	9,557	27,500	27,500	21,581	0			25,000
860.000 Transportation and Mileage	0	0	0	79	0			0
941.000 Storage Fee	0	0	0	0	0			0
941.100 Salt Barn Rental Fee	3,750	3,750	3,750	0	0			3,750
981.000 Capital Outlay	0	0	0	0	0			0
999.101 Transfer to General Fund	0	0	0	0	0			0
Dept: 457 Administration								35,800
820.000 Liability & Property Insurance	1,000	1,000	1,000	2,600	0			2,000
829.000 Legal	0	0	0	0	0			0
830.000 Audit	1,000	1,000	1,000	1,185	0			2,000
900.000 Printing and Publishing	0	0	0	0	0			0
999.000 Transfer Out	6,156	5,500	5,500	5,482	0			6,500
999.203 Transfer to Local Streets	7,425	12,350	12,350	0	0			25,000
999.305 Transfer to Mdot Bonds	25,888	26,775	26,775	500	0			0
Total Expenditures	96,516	125,636	125,386	64,149	0	0	0	35,500

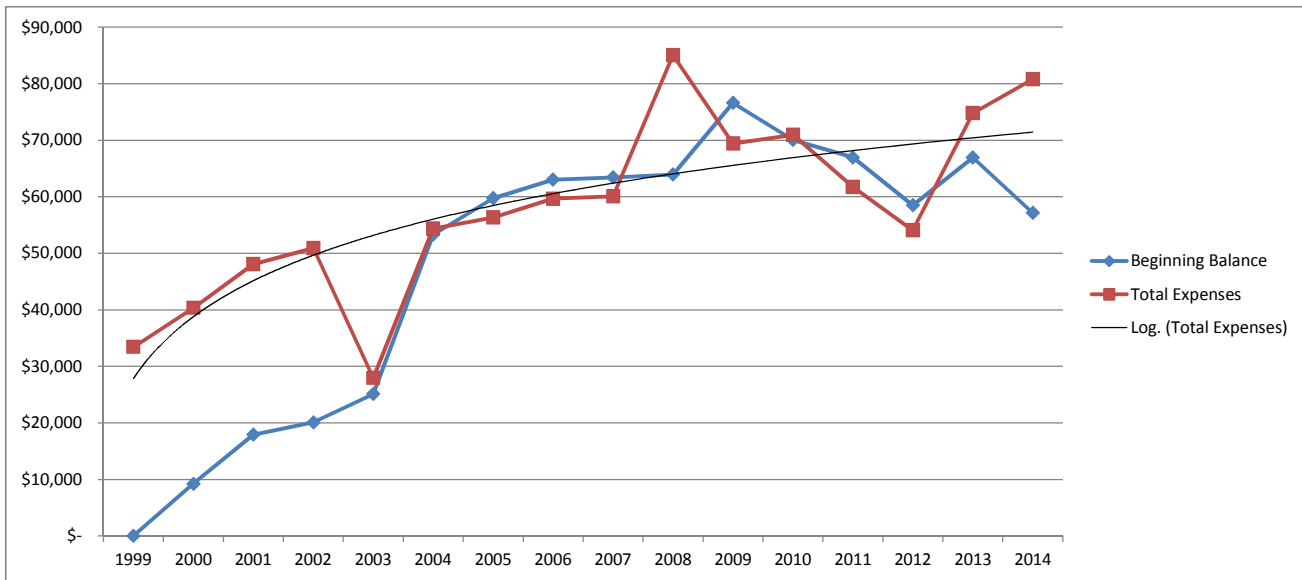
Total Exp: 128,824

FY +/- : -10,624

Village of Lake Isabella - Local Street Fund History

F.Y. Ending	Beginning Balance	Act 51 Revenue	Total Revenue	Winter Expenses	Total Expenses	F.Y. Over/Under
1999		\$ 42,557	\$ 42,659	\$ 7,038	\$ 33,436	\$ 9,223
2000	\$ 9,223	\$ 49,043	\$ 49,043	\$ 3,080	\$ 40,341	\$ 8,702
2001	\$ 17,925	\$ 48,436	\$ 50,253	\$ 11,076	\$ 48,075	\$ 2,178
2002	\$ 20,103	\$ 54,204	\$ 55,928	\$ 10,170	\$ 50,917	\$ 5,011
2003	\$ 25,114	\$ 55,919	\$ 56,116	\$ 6,378	\$ 27,937	\$ 28,179
2004	\$ 53,293	\$ 60,697	\$ 60,822	\$ 11,556	\$ 54,368	\$ 6,454
2005	\$ 59,747	\$ 59,550	\$ 59,630	\$ 14,332	\$ 56,350	\$ 3,280
2006	\$ 63,027	\$ 57,273	\$ 60,040	\$ 23,675	\$ 59,649	\$ 391
2007	\$ 63,418	\$ 56,644	\$ 60,583	\$ 14,329	\$ 60,086	\$ 497
2008	\$ 63,915	\$ 55,622	\$ 97,744	\$ 38,363	\$ 85,054	\$ 12,690
2009	\$ 76,605	\$ 53,564	\$ 62,830	\$ 35,418	\$ 69,416	\$ (6,586)
2010	\$ 70,019	\$ 52,407	\$ 67,884	\$ 22,635	\$ 70,948	\$ (3,064)
2011	\$ 66,955	\$ 53,179	\$ 53,285	\$ 27,833	\$ 61,725	\$ (8,440)
2012	\$ 58,515	\$ 58,147	\$ 62,481	\$ 16,436	\$ 54,076	\$ 8,405
2013	\$ 66,920	\$ 52,500	\$ 65,000	\$ 32,500	\$ 74,792	\$ (9,792)
2014	\$ 57,128	\$ 55,000	\$ 80,075	\$ 32,800	\$ 80,781	\$ (706)

Audited Totals



BUDGET WORKSHEET

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Village of Lake Isabella

Month: 5/31/2013	Prior	Current Year			(6)	(7)	(8)
	Year Actual	Original Budget	Amended Budget	Actual Thru May	Estimated Total	Budget Amend	Final Budget
Fund: 203 - Local Streets							
Revenues							
Dept: 000							
546.000 Public Act 51	58,147	52,500	52,500	40,096	0		55,000
664.000 Interest In Checking	46	75	75	40	0		50
665.000 Interest on Investments	16	75	75	11	0		25
665.100 Unrealized gains/losses on inv	0	0	0	0	0		0
698.000 Special Assessment Bond Procee	0	0	0	0	0		0
698.300 DPW Truck Bond Proceeds	0	0	0	0	0		0
699.000 Transfer In	7,425	12,350	12,350	0	0		25,000
Total Revenues	65,634	65,000	65,000	40,147	0	0	80,075
Expenditures							
Dept: 451 Construction							
728.000 Postage	0	0	0	0	0		0
801.000 Contracted Services	0	0	0	0	0		0
900.000 Printing and Publishing	0	0	0	0	0		0
956.000 Miscellaneous	0	0	0	0	0		0
Dept: 453 Preservation of Streets							
702.000 Salaries	11,630	12,000	12,000	9,964	0		11,250
715.000 Social Security Tax Employer	895	850	850	777	0		850
716.000 Fringe Benefits	0	0	0	0	0		0
717.000 Workers Compensation	150	150	150	169	0		175
726.000 Supplies	487	500	500	483	0		600
726.400 Supplies - Salt	0	0	0	0	0		0
726.500 Supplies - Gravel	300	300	300	0	0		300
726.550 Cold Patch	59	100	100	231	0		250
726.800 Supplies - Signs	461	0	0	0	0		0
801.000 Contracted Services	6,018	3,000	3,000	3,928	0		3,500
801.200 Mowing	0	0	0	0	0		0
801.300 Brining	1,200	1,800	1,800	0	0		500
820.000 Liability & Property Insurance	0	0	0	0	0		0
860.000 Transportation and Mileage	929	1,000	1,000	1,172	0		1,000
900.000 Printing and Publishing	0	0	0	0	0		0
935.000 Equipment Repairs/Maintenance	0	0	0	0	0		0
940.000 Equipment Rental	0	0	0	0	0		1,000
941.000 Storage Fee	7,056	7,056	7,056	0	0		17,556
956.000 Miscellaneous	0	250	250	0	0		0
981.000 Capital Outlay	1,898	5,586	5,586	1,879	0		3,000
991.000 Principal	1,609	1,700	1,700	1,667	0		0

BUDGET WORKSHEET

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Village of Lake Isabella

Month: 5/31/2013	Prior Year Actual	Current Year			Estimated Total	(6) Budget Amend	(7) Final Budget	(8)
		Original Budget	Amended Budget	Actual Thru May				
Fund: 203 - Local Streets								
Expenditures								
Dept: 453 Preservation of Streets								
991.300 Tractor Prinipal	1,704	0	0	0	0		0	
995.000 Interest	205	250	250	137	0		0	
995.300 Tractor Interest	184	0	0	0	0		0	
Dept: 455 Traffic Services							<u>39,981</u>	
726.000 Supplies	423	750	750	0	0		0	500
726.800 Supplies - Signs	724	1,250	1,250	1,013	0		0	1,000
726.850 Trees, Shrubs, Bushes, Plants	400	0	0	0	0		0	
728.000 Postage	0	0	0	0	0		0	
801.000 Contracted Services	0	0	0	0	0		0	
801.200 Mowing	0	1,000	1,000	0	0		0	
956.000 Miscellaneous	0	0	0	0	0		0	
981.000 Capital Outlay	0	0	0	0	0		0	
Dept: 456 Winter Maintenance							<u>1,500</u>	
726.000 Supplies	0	0	0	60	0		0	50
726.400 Supplies - Salt	3,046	3,500	3,500	6,749	0		0	6,000
726.500 Supplies - Gravel	83	250	250	555	0		0	500
801.000 Contracted Services	9,557	25,000	25,000	18,263	0		0	22,500
860.000 Transportation and Mileage	0	0	0	79	0		0	
941.000 Storage Fee	0	0	0	0	0		0	
941.100 Salt Barn Rental Fee	3,750	3,750	3,750	0	0		0	3,750
981.000 Capital Outlay	0	0	0	0	0		0	
999.101 Transfer to Genereal Fund	0	0	0	0	0		0	
Dept: 457 Administration							<u>32,800</u>	
728.000 Postage	0	0	0	0	0		0	
820.000 Liability & Property Insurance	309	750	750	600	0		0	1,000
829.000 Legal	0	0	0	0	0		0	
830.000 Audit	1,000	1,000	1,000	1,185	0		0	2,000
900.000 Printing and Publishing	0	0	0	0	0		0	
999.000 Transfer Out	3,153	3,000	3,000	2,740	0		0	3,500
Total Expenditures	57,230	74,792	74,792	51,651	0	0	<u>0</u>	0

Total Exp: 80,781

FY +/- : -706

Village of Lake Isabella
2013-2014 Fiscal Year
Debt Service Schedule

GENERAL OBLIGATION – NON SPECIAL ASSESSMENT DEBT

Village Hall: 2007 – 2036		
Payment October 1, 2013	\$11,318.25	
Payment April 1, 2014	\$6,222.00	
Remaining Principal:	\$260,000.00	
Remaining Interest:	\$182,043.50	
Total Remaining Debt:	\$442,043.50	

Ford F-250		
Payment January 22, 2014	\$6,710.31	
Remaining Principal:	\$0	
Remaining Interest:	\$0	
Total Remaining Debt:	\$0	

Ford F-150		
Payment May 21, 2014	\$7,091.20	
Remaining Principal:	\$13,570.77	
Remaining Interest:	\$611.64	
Total Remaining Debt:	\$14,182.41	

Department of Public Works Facility: 2010 – 2039		
Payment October 1, 2013	\$9,075.00	
Payment April 1, 2014	\$4,975.00	
Remaining Principal:	\$199,000.00	
Remaining Interest:	\$156,825.00	
Total Remaining Debt:	\$355,825.00	

Department of Public Salt Barn: 2010 – 2019		
Payment September 18, 2013	\$8,163.75	
Payment March 18, 2014	\$997.50	
Remaining Principal:	\$42,000.00	
Remaining Interest:	\$5,985.00	
Total Remaining Debt:	\$47,985.00	

Village of Lake Isabella
2013-2014 Fiscal Year
Debt Service Schedule

GENERAL OBLIGATION – SPECIAL ASSESSMENT DEBT

Local Street Special Assessment Fund: 2009 – 2016		
Beginning Fund Balance	\$211,876.00	
Projected FY Revenue	\$138,834.00	
Payment October 1, 2013	\$184,463.75	
Project Maintenance	\$2,000.00	
Payment April 1, 2014	\$10,766.25	
Ending Fund Balance	\$153,480.00	

Queens Way Special Assessment Fund: 2004 – 2013		
Beginning Fund Balance	\$27,007.00	
Projected FY Revenue	\$6,510.00	
Payment October 1, 2013	\$10,180.00	
Project Maintenance	\$6,000.00	
Ending Fund Balance	\$17,230.00	

Castle Drive/Sevilla/Putter Drive Special Assessment Fund: 2005 – 2014		
Beginning Fund Balance	\$14,850.00	
Projected FY Revenue	\$11,134.00	
Payment October 1, 2013	\$20,910.00	
Payment April 1, 2014	\$460.00	
Ending Fund Balance	\$4,614.00	

Village of Lake Isabella

CAPITAL IMPROVEMENT PLAN

2013-2014 THRU 2018-2019

Background

Article IX, of the Village of Lake Isabella Charter establishes the requirements that a Capital Budget be prepared annually. On or before the first regular meeting of May of each year, the Village Manager submits the proposed Capital Budget for the six (6) years to the Village Council for their review and adoption on or before the fifteenth day of June.

Capital budgeting has two (2) elements. The first is a Capital Improvements Plan and the second is an annual Capital Budget. The Capital Improvement Plan is a six (6) year schedule of all proposed major capital improvement projects including project priorities, costs estimates, methods of financing, and annual estimated operating and maintenance costs for the proposed projects. Each year the Capital Improvement Plan is revised for another fiscal year.

The annual Capital Budget update is primarily for the purpose of adjusting the multi-year program of improvements to changing circumstances. At the end of each fiscal year, the projects completed during that year are removed from the program and an additional year's projects are added. A new year's project list is added so that the Capital Improvement Plan will be an effective and continuous process for project planning and implementation.

The annual Capital Budget is the detailed list of those capital expenditures expected to be incurred in the next fiscal year. It covers all capital expenditures for the first year of the six (6) year Capital Improvement Plan. The annual Capital Budget, used to implement the six (6) year capital plan, shows project priorities, cost estimates, financing methods, and estimated annual operating and maintenance costs. The information presented in the Capital Budget is incorporated to the extent possible based on projected revenues and expenditures priorities into the annual Operating Budget.

Benefits

An effective and ongoing Capital Improvement Plan is beneficial to elected officials, staff, and the general public. Among the benefits that can be received from an adopted and well-maintained Capital Improvement Plan and annual Capital Budget are:

1. Coordination of the community's physical planning with its fiscal planning capabilities;
2. Ensuring that public improvements are undertaken in the most desirable order of priority;
3. Assisting in stabilization of tax rate over a period of years;
4. Producing savings in total project costs by promoting a "pay as you go" policy of capital financing thereby reducing additional interest and other extra charges;
5. Providing adequate time for planning and engineering of proposed projects;

6. Ensuring the minimum benefit of the monies expended for public improvements; and
7. Permitting municipal construction activities to be coordinated with those of other public agencies within the community.

These benefits are important to the Village of Lake Isabella community. Capital improvement planning and capital budgeting allow officials and citizens to set priorities for capital expenditures and accrue maximum physical benefit for a minimum capital expenditure through an orderly process of project development, scheduling and implementation.

To further enhance the capital budgeting process, in May, 2009 the Village of Lake Isabella formally adopted an “Asset Management Plan” for the streets of the community. This plan spells out goals for maintaining the street network to the highest possible degree, and focuses on keeping “good” roads in satisfactory shape. This allows the Village to focus its limited funds in the best possible manner by doing preventative maintenance which extends the life of the asset. By embracing this management practice, it is the goal of the Village to avoid a “worst first” approach to street maintenance. It is a long-term view of asset management, which should prove to be a benefit to the residents of community for years to come.

Proposed Project Review Criteria

A wide range and variety of capital improvements could be included in the Capital Improvement Plan. Listed below are several criteria to aid in the review of potential projects:

1. Required to fill any federal or state judicial administrative requirements.
2. Relationship to source and availability of funds.
3. Impact on annual operating and maintenance costs.
4. Relationship to overall fiscal policy and capabilities.
5. Project’s readiness for implementation.
6. Relationship to overall community needs.
7. Relationship to other projects.
8. Distribution of projects throughout the Village.
9. Relationship to other community plans.

After the priority is determined, it is necessary for the Department and Division Heads and others preparing and reviewing the priorities among the individual projects to remember that not all proposed projects are competing for the same moneys. Different types of projects may be funded from different revenue sources.

Source of Funding

The following codes are used throughout the document to indicate the source of funding for the proposed projects:

AF – Airport User Fee

AG – Airport Grant Balance

DO – Donations

FG – Federal Grant

FL – Federal Loan

GF – General Fund

GO – General Obligation Bonds

LG – Local Grant (2%, People Fund)

LS – Local Street Fund

MS – Major Street Fund

PD – Private Developer

RB – Revenue Bond

SA – Special Assessment

SG – State Grant

SF – Sewer Fund

SL – State Loan

SM – Special Millage

TIF – Tax Increment Finance

UTB – Unlimited Tax Bonds

6 YEAR CAPITAL IMPROVEMENT PLAN – STREETS

2013-2014 Fiscal Year		
Project	Cost	Funding Source
Crack Sealing	\$10,000	MS & LS
Road Painting	\$8,000	MS
Street Sign Replacements	\$4,000	MS & LS
Tree Planting & Beautification	\$3,500	GF – MS - LS
Brine Trailer	\$3,000	MS & LS

2014-2015 Fiscal Year		
Project	Cost	Funding Source
Street Sign Replacements	\$4,000	MS & LS
Crack Sealing	\$15,000	MS & LS
Tree Planting & Beautification	\$3,500	GF – MS - LS
Essex Drive Reconstruction	\$110,000	SA
Channel & Northview Paving	90,000	SA
Bishop & Seabury Paving	\$125,000	SA
El Camino Grande, Clubhouse Drive, Birdie Drive - Reconstruction	\$500,000	SA

2015-2016 Fiscal Year		
Project	Cost	Funding Source
Street Sign Replacements	\$4,000	MS & LS
Tree Planting & Beautification	\$3,500	GF – MS - LS
Road Painting	\$6,000	MS
Crack Sealing	\$15,000	MS & LS

2016-2017 Fiscal Year		
Project	Cost	Funding Source
Street Sign Replacements	\$4,000	MS & LS
Tree Planting & Beautification	\$3,500	GF – MS - LS
Road Painting	\$8,000	MS
Crack Sealing	\$15,000	MS & LS

2017-2018 Fiscal Year		
Project	Cost	Funding Source
Street Sign Replacements	\$4,000	MS & LS
Tree Planting & Beautification	\$3,500	GF – MS - LS
Road Painting	\$8,000	MS
Crack Sealing	\$15,000	MS & LS
Major Street “Mill & Fill”	\$500,000	MS & SA

2018-2019 Fiscal Year		
Project	Cost	Funding Source
Street Sign Replacements	\$4,000	MS & LS
Tree Planting & Beautification	\$3,500	GF – MS - LS
Road Painting	\$8,000	MS
Crack Sealing	\$15,000	MS & LS

6 YEAR CAPITAL IMPROVEMENT PLAN – GENERAL OPERATIONS

2013-2014 Fiscal Year		
Project	Cost	Funding Source
DPW Building Roof Replacement	\$10,000	GF
Village Hall Security System	\$4,000	GF
Computer Replacement	\$1,500	GF
Southern Lake Isabella Sewer System	\$4,000,000	SA, SF, FG, FL

2014-2015 Fiscal Year		
Project	Cost	Funding Source
Village Hall Parking Lot Sealing	\$2,500	GF

2015-2016 Fiscal Year		
Project	Cost	Funding Source
Village Hall Staining	\$4,000	GF

2016-2017 Fiscal Year		
Project	Cost	Funding Source
No Projects Scheduled		

2017-2018 Fiscal Year		
Project	Cost	Funding Source
Computer Replacement	\$4,000	GF

2018-2019 Fiscal Year		
Project	Cost	Funding Source
DPW Truck Replacement	\$35,000	GF

