

Village of Lake Isabella
1010 Clubhouse Drive
Lake Isabella, MI, 48893

Resolution 2014-07
**2014-2015 BUDGET & GENERAL APPROPRIATION ACT
&
2013-2014 FINAL BUDGET AMENDMENTS**

WHEREAS, a proposed 2014-2015 Village Budget was presented to the Lake Isabella Village Council, at its June 12, 2014 meeting; and,

WHEREAS, the Finance Committee of the Village Council has reviewed the proposed budget, and has recommended approval of such to the Village Council; and,

WHEREAS, the 2014-2015 Village Budget includes the General Fund Operating Budget, Major Street Fund Operating Budget, Local Street Fund Operating Budget, Debt Service Schedule, Capital Improvement Plan, and Fund Balance History; and,

WHEREAS, a copy of the budget and all supporting documents are attached; and,

WHEREAS, the Village Council held a public hearing at its June 12, 2014 meeting which the property tax millage rate proposed to be levied to support the proposed budget was a subject of the Public Hearing; and,

NOW THEREFORE BE IT RESOLVED, that the Village of Lake Isabella Council, by an affirmative vote of its members, does hereby approve and adopt the fund totals for the 2014 - 2015 fiscal year budget as attached, and the millage rate proposed to support the budget of 1 mill, with the projected Headlee Rollback, and the general appropriations act for compliance with the Uniform Budgeting Act (Public Act 2 of 1968, as amended); and,

NOW THEREFORE BE IT FURTHER RESOLVED, that the Village of Lake Isabella Council, by an affirmative vote of its members, does hereby approve and adopt the amended line item and fund totals for the 2013 - 2014 fiscal year budget as attached.

I, Jeffrey P. Grey, the duly qualified and acting Clerk of the Village of Lake Isabella, Isabella County, Michigan (the "Village") do hereby certify that the foregoing is a true and complete copy of a resolution adopted by the Village Council at a meeting held on June 12, 2014, the original of which is on file in the Village Office. Public notice of said meeting was given pursuant to and in compliance with Act No. 267 of the Public Acts of Michigan of 1976, as amended.

Date

Jeffrey P. Grey
Lake Isabella Village Clerk

Timothy R. Wolff
Lake Isabella Village Manager



Fiscal Year 2014-2015

General Appropriation Act

General Fund Budget

Major Streets Budget

Local Streets Budget

Sewer Fund Budget

Debt Schedule

Capital Improvement Plan Narrative

Capital Improvement Plan

Dave Torgerson
Village President

Dan Pattison
President Pro-Tempore

Charles Kiel
Village Treasurer

Jeffrey P. Grey
Village Clerk

Arnold Griffin
Councilmember

Richard Lacca
Councilmember

John Eberhart
Councilmember

Tim Wolff
Village Manager

**PUBLIC HEARING NOTICE
LAKE ISABELLA VILLAGE COUNCIL**

Notice is hereby given that a Public Hearing has been scheduled for Thursday June 12, 2014 as part of a special meeting of the Lake Isabella Village Council starting at 8:30 AM 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 2014-2015 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 2014-2015 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

FY 2014-2015 Budget Narrative

As required by the Village charter in section 9.03 the annual budget requires that a narrative message which outlines the budget and discusses the overall financial condition of the Village be included in the final budget document.

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

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.

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 has 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 overall condition of the streets in the Village is presently 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, via a dedicated Millage for street projects.

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 shows how much revenue could be annually generated by the Village toward general or specific projects and operations based on the Millage rate of the levy.

Millage Rate	Funds Generated
1	\$71,953
2	\$143,906
3	\$215,859
5	\$359,765
10	\$719,530

In order for the Village to present any such special or dedicated Millage requests to the voters, the Village Charter should be amended to make it permissible for such questions to be presented to the voters in future elections.

FY 2014-2015 Budgeted Projects

The proposed FY 2014-2015 Budget contains the following projects:

- Sealing the Parking Lot at the Village Hall \$2,500
- Reroofing the DPW Building \$10,000
- Tee Drive Drain Project \$2,500
- Crack Sealing \$12,500
- Street Lane Repainting \$7,500
- Queens Way Repairs \$35,000
- Additional No Parking Area Signs \$2,000

The projected FY 2015-2016 Budget contains the following projects:

- Crack Sealing \$12,500
- Street Lane Repainting \$7,500
- Re-staining the Village Hall \$4,000
- Stand-by Generator for the DPW Building \$8,000

FY 2014-2015 Fund Reserves

The proposed two-year budget for the Village calls for the use of nearly \$49,000 of reserved funds. \$40,000 of those funds can be directly linked to the impact that the winter of 2013-2014 had on the streets of the community. \$35,000 is earmarked for repairs to a section of Queens Way near Gilmore Park which saw significant cracking during the 2014 spring thaw. An additional \$5,000 has also been allocated for crack sealing during this two-year period.

The General Fund will also be required to cover a shortfall of roughly \$6,400 in the Castle/Sevilla/Putter Special Assessment Paving Fund. This shortfall was caused by two primary reasons. The Village experienced a higher than anticipated level of pre-payments on the project. This was coupled with a much lower rate of return on excess funds that were invested during the life of this bond issue. The \$180,000 project was financed in September of 2005 at a rate of 3.95%. Due to the economic slowdown which began in 2008, the Village's average rate of return on invested funds fell below 1%. It is very likely that if rates had remained steady at the 2005 levels, there would have been sufficient interest income to cover this shortfall.

Special attention will also need to be given in the next three-years to the cash on hand for payments on the Local Street Special Assessment Paving Project debt. While it is projected that sufficient funds exist for the remaining payments, it is likely that the Village will need to borrow from either the General Fund or Major Street Fund to cover temporary shortfalls until tax collections for the fiscal year are sufficient.

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%	0.938	\$34,772. ¹⁷	13.60%
2002	\$54,498,869	9.33%	\$41,394,743	76%	0.923	\$38,190. ⁷⁹	9.83%
2003	\$59,578,300	9.32%	\$46,639,317	78%	0.910	\$42,455. ⁷⁷	11.17%
2004	\$67,885,000	13.94%	\$51,817,546	76%	0.887	\$45,982. ⁸⁹	8.31%
2005	\$77,879,800	14.72%	\$59,198,434	76%	0.856	\$50,650. ¹⁸	10.15%
2006	\$85,853,600	10.24%	\$65,727,122	77%	0.849	\$55,762. ⁸⁹	10.09%
2007	\$89,988,800	4.82%	\$70,273,479	78%	0.847	\$59,486. ⁵⁰	6.68%
2008	\$93,109,800	3.47%	\$73,644,854	79%	0.846	\$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	0.88%
2012	\$79,521,400	-4.82%	\$72,264,052	91%	0.846	\$61,135. ³⁸	-3.08%
2013	\$79,139,300	-0.48%	\$71,953,085	91%	0.846	\$60,872. ³¹	-0.43%

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%
2013	\$45,569,800	\$106,637,900	42.63%	\$32,569,500	\$83,390,756	39.06%

**Isabella County
Taxable Value to Equalized Value Ratios**

Local Unit	2008 Ratio	2013 Ratio
City of Mt. Pleasant	82.85%	92.24%
Village of Rosebush	80.97%	91.84%
Village of Lake Isabella	79.11%	90.92%
City of Clare	80.52%	89.06%
Village of Shepherd	78.71%	89.04%
Charter Twp. of Union	78.35%	87.37%
Chippewa Twp.	73.42%	86.87%
Deerfield Twp.	73.30%	86.29%
Broomfield Twp.	70.43%	86.08%
Sherman Twp.	74.30%	84.61%
Coe Twp.	65.77%	76.14%
Lincoln Twp.	64.12%	75.69%
Gilmore Twp.	62.22%	74.87%
Isabella Twp.	69.82%	74.55%
Nottawa Twp.	62.75%	72.47%
Rolland Twp.	63.92%	72.32%
Wise Twp.	60.69%	72.16%
Coldwater Twp.	57.83%	71.48%
Denver Twp.	64.13%	70.93%
Vernon Twp.	61.92%	69.92%
Fremont Twp.	55.78%	63.43%

**Isabella County
City/Village Millage Rates & Captures**

Local Unit	Millage Rate	Taxable Value	Tax Capture
City of Clare	17.50	\$86,048,522	\$1,505,850
City of Mt. Pleasant	15.75	\$437,763,957	\$6,894,782
Village of Shepherd	13.00	\$27,148,638	\$352,932
Village of Rosebush	3.00	\$9,800,329	\$29,401
Village of Lake Isabella	0.85	\$71,953,085	\$61,160

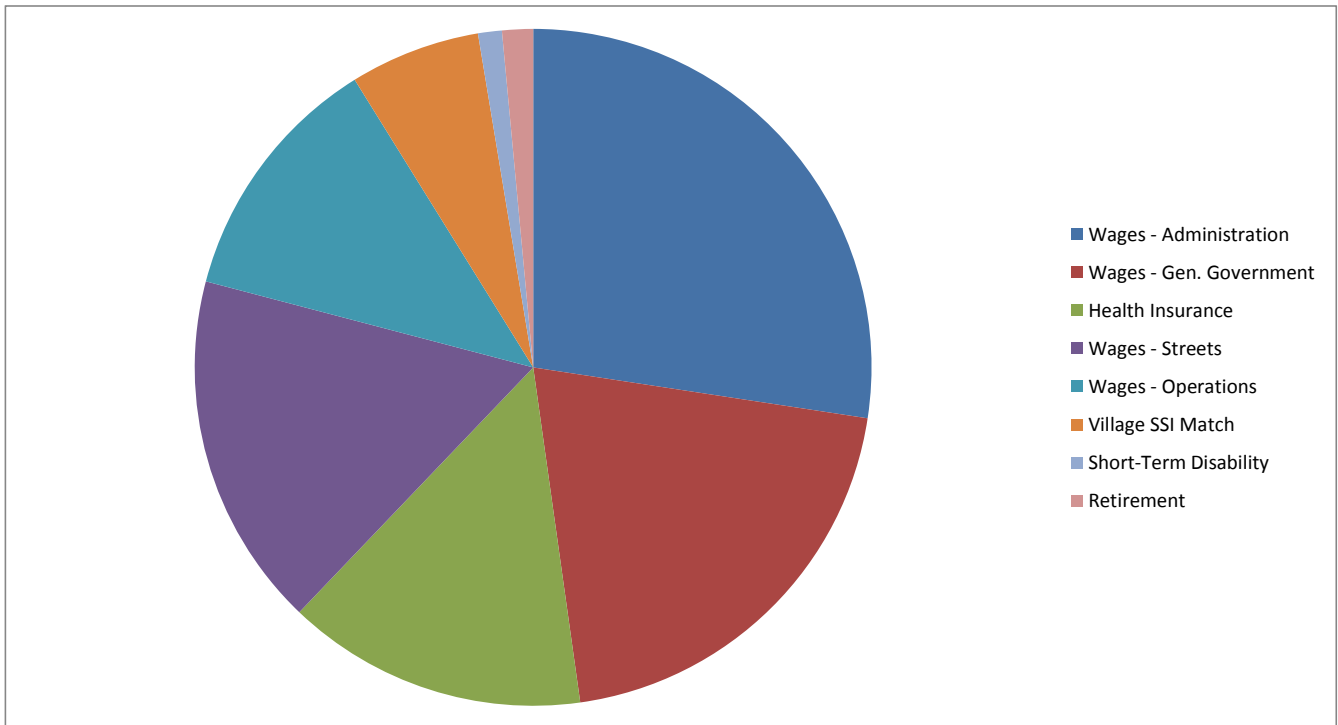
**Isabella County
City/Village Special Millage Levies**

Local Unit	Purpose	Millage
City of Clare	Streets	0.75
City of Clare	Parks	0.75

Village of Lake Isabella

2014-2015 Personnel Cost Breakdown: 2.5 FTE

Item	Final Projected 2013-2014	Budgeted 2014-2015	% Change from Previous	% of Total Personnel Costs
Wages - Administration	\$43,000	\$42,000	-2.33%	27.40%
Wages - Gen. Government	\$30,000	\$31,250	4.17%	20.38%
Health Insurance	\$21,500	\$22,000	2.33%	14.35%
Wages - Streets	\$24,500	\$26,000	6.12%	16.96%
Wages - Operations	\$10,000	\$18,500	85.00%	12.07%
Village SSI Match	\$8,290	\$9,550	15.20%	6.23%
Short-Term Disability	\$1,800	\$1,750	-2.78%	1.14%
Retirement	\$2,500	\$2,250	-10.00%	1.47%
TOTAL COSTS:	\$141,590	\$153,300	8.27%	



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.



Lake Isabella's portion of the total 43.904 Millage levy is represented by the shaded area of the dollar bill, which equals 1.9¢.

Document:	Village of Lake Isabella 2014-2015 Budget							
Page Info:	General Appropriation Funding							
General Fund Beginning Balance	\$	285,439	Major Streets Beginning Balance	\$	266,669	Local Streets Beginning Balance	\$	44,681
General Fund Revenue			Major Streets Fund Revenue			Local Streets Fund Revenue		
Property Taxes	\$	60,000	METRO Act	\$	9,000	Act 51	\$	60,000
State Shared Revenue	\$	126,500	Act 51	\$	115,000	Transfer in from Major Streets	\$	24,000
Special Assessments	\$	30,000	Other Revenue	\$	200	Other Revenue	\$	150
Cable Franchise Fee	\$	8,000	Major Streets Fund Total Revenue:	\$	124,200	Local Streets Fund Total Revenue:	\$	84,150
Permits & Licenses	\$	1,500						
Rental Fees	\$	40,580						
Other Revenue Sources	\$	30,900						
General Fund Total Revenue:	\$	297,480						
General Fund Expenses			Major Streets Fund Expenses			Local Streets Fund Expenses		
Village Council	\$	2,850	Construction	\$	-	Construction	\$	-
Administration	\$	141,800	Preservation of Streets	\$	85,074	Preservation of Streets	\$	42,206
Village Clerk	\$	16,075	Traffic Services	\$	1,500	Traffic Services	\$	1,250
Village Treasurer	\$	20,650	Winter Maintenance	\$	36,500	Winter Maintenance	\$	35,400
Elections	\$	150	Transfer to Local Streets	\$	24,000	Administration	\$	5,750
Building & Grounds	\$	72,363	Administration	\$	7,750	Local Streets Fund Total Expenses:	\$	84,606
Public Safety	\$	32,000	Major Streets Fund Total Expenses:	\$	154,824			
Zoning & Code Enforcement	\$	25,450						
Planning Commission	\$	2,400						
Cal Brewer Airport	\$	3,275						
Street Lighting	\$	1,350						
Other Expenses	\$	200						
General Fund Total Expenses:	\$	318,563						
General Fund Ending Balance	\$	264,356	Major Streets Fund Ending Balance	\$	236,045	Local Streets Fund Ending Balance	\$	44,225
Projected Fund Balance Change:	\$	(21,083)	Projected Fund Balance Change:	\$	(30,624)	Projected Fund Balance Change:	\$	(456)
2 Year Projected Balance Change:	\$	(29,153)	2 Year Projected Balance Change:	\$	(18,998)	2 Year Projected Balance Change:	\$	(787)
Projected Fund Balance 6-30-2016:	\$	256,286	Projected Fund Balance 6-30-2016:	\$	247,671	Projected Fund Balance 6-30-2016:	\$	43,894

Village of Lake Isabella - General Fund History

F.Y. Ending	Beginning Balance	Revenue Sharing	Property Taxes	Total Revenue	Total Expenses	F.Y. Over/Under	Audited Totals
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	\$ 123,211	\$ 63,247	\$ 359,272	\$ 339,059	\$ 20,213	
2014	\$ 273,796	\$ 126,000	\$ 61,000	\$ 330,986	\$ 319,343	\$ 11,643	
2015	\$ 285,439	\$ 126,500	\$ 60,000	\$ 297,480	\$ 318,563	\$ (21,083)	
2016	\$ 264,356	\$ 126,500	\$ 60,000	\$ 299,630	\$ 307,700	\$ (8,070)	

Projected Ending Fund Balance 6-30-2016: \$ 256,286

Document:	Village of Lake Isabella 2014-2015 Line Item Budget
Page Info:	General Fund - Revenue

Item	Previous 4 Year Ave.	12-13 Actual	13-14 Amd. Budget	13-14 Actual (5/30)	13-14 Final Amd.	14-15 Proposed	15-16 Projected
Property Taxes	\$ 62,308	\$ 62,825	\$ 62,000	\$ 60,948	\$ 61,000	\$ 60,000	\$ 60,000
State Shared Revenue	\$ 102,867	\$ 123,211	\$ 126,000	\$ 83,625	\$ 126,000	\$ 126,500	\$ 126,500
Cable Franchise Fee	\$ 5,454	\$ 5,343	\$ 6,000	\$ 4,458	\$ 5,800	\$ 8,000	\$ 10,000
Permits	\$ 1,031	\$ 570	\$ 600	\$ 390	\$ 500	\$ 500	\$ 750
Rental Licenses	\$ 658	\$ 760	\$ 750	\$ 640	\$ 650	\$ 750	\$ 750
Civil Infraction Fines	\$ 405	\$ 633	\$ 750	\$ 412	\$ 500	\$ 500	\$ 500
Fireworks Donations	\$ 6,146	\$ 7,130	\$ 6,000	\$ 4,465	\$ 6,000	\$ 6,000	\$ 6,000
Interest - Checking	\$ 499	\$ 255	\$ 250	\$ 175	\$ 175	\$ 200	\$ 200
Interest - Investments	\$ 197	\$ 27	\$ 250	\$ 8	\$ 25	\$ 200	\$ 100
Fire/Rescue Special Assessmen	\$ 30,697	\$ 33,887	\$ 34,000	\$ 29,909	\$ 29,910	\$ 30,000	\$ 30,000
Major Street Rental Fees	\$ 5,676	\$ 27,774	\$ 18,274	\$ -	\$ 17,274	\$ 18,274	\$ 18,274
Local Street Rental Fees	\$ 9,617	\$ 31,806	\$ 21,056	\$ -	\$ 20,056	\$ 22,306	\$ 22,306
MSSA Admin Fee	\$ 13,776	\$ 25,000	\$ 12,500	\$ -	\$ 12,300	\$ -	\$ -
Fairway Drive Admin Fee	\$ 375	\$ -	\$ 1,500	\$ -	\$ 1,500	\$ -	\$ -
Queens Way Admin Fee	\$ 1,250	\$ 2,000	\$ 1,500	\$ -	\$ 5,000	\$ -	\$ -
Caste/Putter Admin Fee	\$ 1,238	\$ 1,000	\$ -	\$ -	\$ -	\$ -	\$ -
LSSAPP Admin Fee	\$ 6,125	\$ 6,000	\$ 5,000	\$ -	\$ -	\$ -	\$ -
Major Street Admin Fee	\$ 5,524	\$ 6,523	\$ 6,250	\$ 5,629	\$ 6,250	\$ 6,250	\$ 6,250
Local Street Admin Fee	\$ 2,919	\$ 3,261	\$ 3,500	\$ 2,817	\$ 3,500	\$ 3,500	\$ 3,500
Sewer Fund Admin Fee	\$ 2,500	\$ 2,500	\$ 2,500	\$ -	\$ 2,500	\$ 2,500	\$ 2,500
Miscellaneous	\$ 35,409	\$ 20,500	\$ 32,350	\$ 31,877	\$ 32,046	\$ 12,000	\$ 12,000
TOTAL REVENUE	\$ 294,671	\$ 361,005	\$ 341,030	\$ 225,353	\$ 330,986	\$ 297,480	\$ 299,630

Document:	Village of Lake Isabella 2014-2015 Line Item Budget
Page Info:	General Fund - Government

Village Council							
Item	Previous 4 Year Ave.	12-13 Actual	13-14 Amd. Budget	13-14 Actual (5/30)	13-14 Final Amd.	14-15 Proposed	15-16 Projected
Salaries	\$ 966	\$ 790	\$ 1,250	\$ 465	\$ 1,000	\$ 1,500	\$ 1,500
Training	\$ 302	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,500
Travel Expenses	\$ 63	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,000
Printing & Publishing	\$ 1,032	\$ 1,006	\$ 1,250	\$ 1,000	\$ 1,500	\$ 1,000	\$ 1,000
Other Expenses	\$ 205	\$ 1,200	\$ 750	\$ -	\$ 300	\$ 350	\$ 500
TOTAL	\$ 2,568	\$ 2,996	\$ 3,250	\$ 1,465	\$ 2,800	\$ 2,850	\$ 6,500

Village Clerk							
Item	Previous 4 Year Ave.	12-13 Actual	13-14 Amd. Budget	13-14 Actual (5/30)	13-14 Final Amd.	14-15 Proposed	15-16 Projected
Salaries	\$ 11,452	\$ 12,635	\$ 13,000	\$ 11,620	\$ 13,000	\$ 13,750	\$ 14,000
Software Support	\$ 493	\$ -	\$ 1,100	\$ 1,138	\$ 1,140	\$ 1,200	\$ 1,250
Social Security	\$ 786	\$ 1,062	\$ 1,000	\$ 885	\$ 1,000	\$ 1,100	\$ 1,100
Printing & Publishing	\$ 7	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Expenses	\$ -	\$ -	\$ -	\$ 12	\$ 15	\$ 25	\$ 25
TOTAL	\$ 12,738	\$ 13,697	\$ 15,100	\$ 13,655	\$ 15,155	\$ 16,075	\$ 16,375

Village Treasurer							
Item	Previous 4 Year Ave.	12-13 Actual	13-14 Amd. Budget	13-14 Actual (5/30)	13-14 Final Amd.	14-15 Proposed	15-16 Projected
Salaries	\$ 12,825	\$ 15,012	\$ 16,000	\$ 13,626	\$ 16,000	\$ 16,000	\$ 16,500
Social Security	\$ 856	\$ 1,216	\$ 1,200	\$ 980	\$ 1,200	\$ 1,250	\$ 1,250
Postage	\$ 499	\$ 944	\$ 1,100	\$ 936	\$ 1,100	\$ 1,000	\$ 1,000
Software Support	\$ 1,390	\$ 2,416	\$ 2,500	\$ 1,333	\$ 1,400	\$ 2,000	\$ 1,500
Printing & Contracted Service	\$ -	\$ 242	\$ 500	\$ 236	\$ 250	\$ 400	\$ 500
TOTAL	\$ 15,570	\$ 19,830	\$ 21,300	\$ 17,111	\$ 19,950	\$ 20,650	\$ 20,750

Village Elections							
Item	Previous 4 Year Ave.	12-13 Actual	13-14 Amd. Budget	13-14 Actual (5/30)	13-14 Final Amd.	14-15 Proposed	15-16 Projected
Supplies	\$ 80	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Salaries	\$ 296	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Travel Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Printing & Publishing	\$ 146	\$ -	\$ -	\$ -	\$ -	\$ 150	\$ -
Ballots	\$ 224	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ 746	\$ -	\$ -	\$ -	\$ -	\$ 150	\$ -

Document:	Village of Lake Isabella 2014-2015 Line Item Budget
Page Info:	General Fund - Administration

Item	Previous 4 Year Ave.	12-13 Actual	13-14 Amd. Budget	13-14 Actual (5/30)	13-14 Final Amd.	14-15 Proposed	15-16 Projected
Salary & Wages	\$ 35,630	\$ 35,712	\$ 42,500	\$ 40,680	\$ 43,000	\$ 42,000	\$ 42,500
Social Security	\$ 2,635	\$ 3,267	\$ 2,500	\$ 2,680	\$ 3,000	\$ 3,500	\$ 3,400
125 Plan	\$ -	\$ 75	\$ -	\$ -	\$ -	\$ -	\$ -
Workers Comp.	\$ 469	\$ 444	\$ 500	\$ 1,599	\$ 1,600	\$ 1,600	\$ 1,600
Health Insurance	\$ 10,667	\$ 20,752	\$ 21,000	\$ 16,201	\$ 21,500	\$ 22,000	\$ 22,000
AFLAC	\$ 1,388	\$ 1,710	\$ 1,750	\$ 1,686	\$ 1,800	\$ 1,750	\$ 1,800
Retirement Fund	\$ 115	\$ 1,711	\$ -	\$ -	\$ -	\$ -	\$ -
Retirement Fund - Match	\$ 115	\$ 2,000	\$ 2,000	\$ 1,630	\$ 2,500	\$ 2,250	\$ 2,250
Supplies	\$ 4,521	\$ 6,519	\$ 4,500	\$ 4,276	\$ 5,000	\$ 4,000	\$ 4,000
Uniforms	\$ 414	\$ 127	\$ 400	\$ 257	\$ 260	\$ 300	\$ 250
Postage	\$ 1,961	\$ 1,169	\$ 11,500	\$ 1,360	\$ 1,500	\$ 1,500	\$ 1,500
Newsletter Postage	\$ 1,164	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contracted Services & Copier	\$ 319	\$ 105	\$ 2,250	\$ 843	\$ 2,150	\$ 1,100	\$ 1,000
Fireworks	\$ 7,891	\$ 3,750	\$ 8,000	\$ 5,415	\$ 9,000	\$ 8,000	\$ 8,000
Membership & Dues	\$ 1,974	\$ 2,546	\$ 2,500	\$ 2,336	\$ 2,500	\$ 2,500	\$ 2,500
Liability Insurance	\$ 2,906	\$ 4,167	\$ 4,200	\$ 4,200	\$ 4,200	\$ 4,200	\$ 4,250
Legal & Bonding	\$ 20,255	\$ 10,852	\$ 11,500	\$ 16,996	\$ 19,500	\$ 9,000	\$ 9,000
County Clerk & Deeds	\$ 112	\$ 343	\$ 400	\$ 137	\$ 170	\$ 300	\$ 250
Audit	\$ 6,166	\$ 7,246	\$ 6,000	\$ 6,190	\$ 6,190	\$ 5,000	\$ 4,000
Telephone	\$ 2,632	\$ 2,645	\$ 2,750	\$ 2,141	\$ 2,500	\$ 2,500	\$ 2,500
Transportation & Mileage	\$ 5,820	\$ 6,881	\$ 8,000	\$ 7,281	\$ 8,450	\$ 8,500	\$ 8,500
Travel	\$ 984	\$ 1,193	\$ 1,500	\$ 431	\$ 2,000	\$ 1,500	\$ 1,500
Training	\$ 750	\$ 3,070	\$ 1,800	\$ 1,565	\$ 1,565	\$ 1,000	\$ 1,000
Printing & Publishing	\$ 1,041	\$ 1,049	\$ 1,000	\$ 915	\$ 1,000	\$ 1,000	\$ 1,000
Newsletter & Website	\$ 743	\$ 4,535	\$ 4,250	\$ 711	\$ 800	\$ 3,800	\$ 2,500
Software	\$ -	\$ 1,369	\$ 500	\$ 315	\$ 315	\$ 500	\$ 500
Capital Outlay	\$ 9	\$ 4,829	\$ 500	\$ 850	\$ 850	\$ 500	\$ 500
Office Furniture	\$ 141	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Miscellaneous & Other	\$ 2,903	\$ 4,432	\$ 5,750	\$ 3,932	\$ 4,931	\$ 13,500	\$ 3,000
TOTAL	\$ 113,725	\$ 132,498	\$ 147,550	\$ 124,627	\$ 146,281	\$ 141,800	\$ 129,300

Document:	Village of Lake Isabella 2014-2015 Line Item Budget
Page Info:	General Fund - Operations & Services

Zoning Administration & Code Enforcement							
Item	Previous 4 Year Ave.	12-13 Actual	13-14 Amd. Budget	13-14 Actual (5/30)	13-14 Final Amd.	14-15 Proposed	15-16 Projected
Salaries	\$ 24,156	\$ 18,069	\$ 16,000	\$ 8,843	\$ 10,000	\$ 18,500	\$ 18,500
Social Security	\$ 1,887	\$ 1,561	\$ 1,200	\$ 790	\$ 1,000	\$ 1,500	\$ 1,500
Supplies	\$ 265	\$ -	\$ 250	\$ -	\$ -	\$ 250	\$ 250
Uniforms	\$ 112	\$ 68	\$ 250	\$ -	\$ -	\$ -	\$ 100
Software	\$ 798	\$ -	\$ 1,600	\$ -	\$ -	\$ 1,500	\$ 1,500
Legal	\$ 2,789	\$ 2,025	\$ 3,000	\$ 816	\$ 900	\$ 2,000	\$ 2,000
Transportation	\$ 1,201	\$ 1,372	\$ 1,500	\$ 831	\$ 900	\$ 1,500	\$ 1,500
Miscellaneous	\$ 7,428	\$ -	\$ -	\$ -	\$ -	\$ 200	\$ 200
TOTAL	\$ 38,636	\$ 23,095	\$ 23,800	\$ 11,280	\$ 12,800	\$ 25,450	\$ 25,550

Planning Commission							
Item	Previous 4 Year Ave.	12-13 Actual	13-14 Amd. Budget	13-14 Actual (5/30)	13-14 Final Amd.	14-15 Proposed	15-16 Projected
Supplies	\$ 346	\$ 137	\$ 300	\$ 8	\$ 10	\$ 200	\$ 200
Planning News Magazine	\$ 431	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400
Training	\$ 279	\$ 80	\$ 200	\$ 740	\$ 740	\$ 250	\$ 250
Printing & Publishing	\$ 874	\$ 220	\$ 500	\$ 515	\$ 515	\$ 1,000	\$ 800
Contracted Services	\$ -	\$ -	\$ -	\$ 1,460	\$ 1,460	\$ 550	\$ 500
TOTAL	\$ 1,930	\$ 837	\$ 1,400	\$ 3,123	\$ 3,125	\$ 2,400	\$ 2,150

Public Safety							
Item	Previous 4 Year Ave.	12-13 Actual	13-14 Amd. Budget	13-14 Actual (5/30)	13-14 Final Amd.	14-15 Proposed	15-16 Projected
Fire Protection	\$ 30,012	\$ 30,911	\$ 31,000	\$ 30,548	\$ 30,620	\$ 30,000	\$ 30,000
Police - Coverage Agreements	\$ -	\$ -	\$ 10,500	\$ 10,500	\$ 10,500	\$ -	\$ -
Police - Lake Patrols	\$ -	\$ 3,007	\$ 3,600	\$ 3,579	\$ 3,580	\$ 1,500	\$ 2,000
Supplies	\$ 746	\$ 8,666	\$ 250	\$ -	\$ -	\$ -	\$ -
CodeRED	\$ -	\$ 387	\$ 400	\$ 387	\$ 400	\$ 500	\$ 500
TOTAL	\$ 30,758	\$ 42,971	\$ 45,750	\$ 45,014	\$ 45,100	\$ 32,000	\$ 32,500

Single Expense Items							
Item	Previous 4 Year Ave.	12-13 Actual	13-14 Amd. Budget	13-14 Actual (5/30)	13-14 Final Amd.	14-15 Proposed	15-16 Projected
ZBA Postage & Publishing	\$ 362	\$ 149	\$ -	\$ 15	\$ 165	\$ 200	\$ 200
Lake Isabella Dam	\$ -	\$ 20,573	\$ -	\$ -	\$ -	\$ -	\$ -
Street Lighting	\$ 970	\$ 1,315	\$ 1,350	\$ 1,230	\$ 1,300	\$ 1,350	\$ 1,350
Blight Elimination	\$ -	\$ 4,800	\$ 4,800	\$ 4,800	\$ 4,800	\$ -	\$ -
TOTAL	\$ 1,332	\$ 26,837	\$ 6,150	\$ 6,045	\$ 6,265	\$ 1,550	\$ 1,550

Document:	Village of Lake Isabella 2014-2015 Line Item Budget
Page Info:	General Fund - Buildings & Property

Building & Grounds							
Item	Previous 4 Year Ave.	12-13 Actual	13-14 Amd. Budget	13-14 Actual (5/30)	13-14 Final Amd.	14-15 Proposed	15-16 Projected
Supplies	\$ 2,951	\$ 2,045	\$ 2,000	\$ 2,107	\$ 2,200	\$ 1,500	\$ 1,500
Contracted Services	\$ 3,553	\$ 2,741	\$ 1,000	\$ 1,039	\$ 1,050	\$ 12,500	\$ 4,000
Taxes & Fees	\$ 5,922	\$ 15,243	\$ 16,403	\$ 17,026	\$ 19,425	\$ 10,000	\$ 7,500
Utilities - Village Hall	\$ 1,410	\$ 1,541	\$ 1,750	\$ 1,731	\$ 1,900	\$ 2,000	\$ 2,000
Utilities - Natural Gas DPW	\$ 303	\$ 1,762	\$ 1,750	\$ 1,769	\$ 1,800	\$ 1,750	\$ 1,800
Utilities - DPW Building	\$ 558	\$ 552	\$ 750	\$ 611	\$ 650	\$ 800	\$ 800
Utilities - Geothermal	\$ 555	\$ 688	\$ 750	\$ 769	\$ 850	\$ 900	\$ 900
Equipment Repairs	\$ 662	\$ 1,963	\$ 2,000	\$ 1,508	\$ 1,510	\$ 1,000	\$ 1,000
Furniture	\$ 44	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Outlay	\$ 20,019	\$ 694	\$ 14,000	\$ 2,175	\$ 2,175	\$ -	\$ 8,000
Bond Payments	\$ 24,547	\$ 48,568	\$ 47,843	\$ 33,505	\$ 33,505	\$ 41,863	\$ 42,000
Miscellaneous	\$ 894	\$ 30	\$ 250	\$ -	\$ -	\$ 50	\$ -
TOTAL	\$ 61,418	\$ 75,827	\$ 88,496	\$ 62,240	\$ 65,065	\$ 72,363	\$ 69,500

Lake Isabella Cal Brewer Memorial Airport							
Item	Previous 4 Year Ave.	12-13 Actual	13-14 Amd. Budget	13-14 Actual (5/30)	13-14 Final Amd.	14-15 Proposed	15-16 Projected
Supplies	\$ 427	\$ -	\$ 250	\$ -	\$ -	\$ 100	\$ 100
Contracted Services	\$ 1,224	\$ 300	\$ 600	\$ -	\$ 250	\$ 600	\$ 600
Membership & Dues	\$ 25	\$ 25	\$ 25	\$ -	\$ 25	\$ 25	\$ 25
Insurance	\$ 2,092	\$ 2,162	\$ 2,250	\$ 2,127	\$ 2,127	\$ 2,250	\$ 2,500
Utilities	\$ 314	\$ 270	\$ 400	\$ 259	\$ 400	\$ 300	\$ 300
TOTAL	\$ 4,082	\$ 2,757	\$ 3,525	\$ 2,386	\$ 2,802	\$ 3,275	\$ 3,525

Document:	Village of Lake Isabella 2014-2015 Line Item Budget						
Page Info:	Major Streets Fund						
Revenue							
Item	Previous 4 Year Ave.	12-13 Actual	13-14 Amd. Budget	13-14 Actual (5/30)	13-14 Final Amd.	14-15 Proposed	15-16 Projected
Metro Act PA48	\$ 7,421	\$ 8,660	\$ 8,000	\$ -	\$ 8,000	\$ 9,000	\$ 9,000
Act 51	\$ 100,756	\$ 118,834	\$ 110,000	\$ 93,000	\$ 111,500	\$ 115,000	\$ 120,000
Interest - Checking	\$ 144	\$ 121	\$ 100	\$ 84	\$ 100	\$ 100	\$ 100
Investment - Interest	\$ 457	\$ -	\$ 100	\$ 110	\$ 50	\$ 100	\$ 100
Transfer In	\$ 23,071	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL REVENUE	\$ 131,849	\$ 127,615	\$ 118,200	\$ 93,194	\$ 119,650	\$ 124,200	\$ 129,200
Preservation of Streets							
Item	Previous 4 Year Ave.	12-13 Actual	13-14 Amd. Budget	13-14 Actual (5/30)	13-14 Final Amd.	14-15 Proposed	15-16 Projected
Salaries	\$ 7,096	\$ 11,117	\$ 11,250	\$ 11,026	\$ 12,500	\$ 13,000	\$ 13,000
Social Security	\$ 555	\$ 976	\$ 850	\$ 765	\$ 1,000	\$ 1,050	\$ 1,050
Workers Compensation	\$ 106	\$ 169	\$ 200	\$ 289	\$ 290	\$ 300	\$ 300
Supplies	\$ 1,293	\$ 999	\$ 1,000	\$ 1,209	\$ 1,400	\$ 1,000	\$ 1,000
Gravel	\$ 216	\$ -	\$ -	\$ -	\$ -	\$ 100	\$ 100
Cold Patch	\$ 49	\$ 50	\$ 250	\$ 90	\$ 150	\$ 100	\$ 100
Contracted Services	\$ 9,932	\$ 3,020	\$ 15,000	\$ 21,375	\$ 21,375	\$ 55,000	\$ 20,000
Transportation & Mileage	\$ 596	\$ 1,358	\$ 1,500	\$ 652	\$ 800	\$ -	\$ 500
Storage Fee	\$ 2,845	\$ 24,024	\$ 13,524	\$ -	\$ 13,524	\$ 13,524	\$ 13,524
Miscellaneous	\$ 1,881	\$ -	\$ 6,250	\$ 250	\$ 250	\$ 1,000	\$ 1,000
Capital Outlay & Payments	\$ 9,552	\$ 7,059	\$ 6,700	\$ 6,711	\$ 6,712	\$ -	\$ -
TOTAL	\$ 34,121	\$ 48,772	\$ 56,524	\$ 42,367	\$ 58,001	\$ 85,074	\$ 50,574
Traffic Services							
Item	Previous 4 Year Ave.	12-13 Actual	13-14 Amd. Budget	13-14 Actual (5/30)	13-14 Final Amd.	14-15 Proposed	15-16 Projected
Supplies	\$ 1,018	\$ -	\$ 500	\$ 388	\$ 400	\$ 500	\$ 500
Signs	\$ 1,672	\$ 913	\$ 500	\$ 506	\$ 510	\$ 1,000	\$ 1,000
Contracted Services	\$ 292	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Mowing & Tree Trimming	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Miscellaneous	\$ 4	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ 2,986	\$ 913	\$ 1,000	\$ 894	\$ 910	\$ 1,500	\$ 1,500
Winter Maintenance							
Item	Previous 4 Year Ave.	12-13 Actual	13-14 Amd. Budget	13-14 Actual (5/30)	13-14 Final Amd.	14-15 Proposed	15-16 Projected
Supplies	\$ 499	\$ 122	\$ 50	\$ 42	\$ 50	\$ 250	\$ 250
Salt	\$ 3,696	\$ 6,798	\$ 7,000	\$ 6,874	\$ 6,875	\$ 7,000	\$ 7,500
Sand	\$ 295	\$ 555	\$ 500	\$ 460	\$ 500	\$ 500	\$ 500
Contracted Services	\$ 20,624	\$ 21,581	\$ 25,000	\$ 27,587	\$ 27,587	\$ 25,000	\$ 26,000
Salt Barn Rental Fee	\$ 2,750	\$ 3,750	\$ 3,750	\$ -	\$ 3,750	\$ 3,750	\$ 3,750
TOTAL	\$ 27,864	\$ 32,806	\$ 36,300	\$ 34,963	\$ 38,762	\$ 36,500	\$ 38,000
Administration							
Item	Previous 4 Year Ave.	12-13 Actual	13-14 Amd. Budget	13-14 Actual (5/30)	13-14 Final Amd.	14-15 Proposed	15-16 Projected
L&P Insurance	\$ 782	\$ 2,600	\$ 2,000	\$ 1,586	\$ 1,590	\$ 750	\$ 750
Audit/Legal	\$ 967	\$ -	\$ 1,185	\$ 2,000	\$ 1,800	\$ 750	\$ 500
Admin Fee	\$ 4,597	\$ -	\$ 6,523	\$ 6,500	\$ 5,629	\$ 6,250	\$ 6,250
Transfer to Local Streets	\$ 1,485	\$ -	\$ 25,000	\$ -	\$ 20,000	\$ 24,000	\$ 20,000
MDOT Bond Payment	\$ 27,478	\$ 25,950	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ 35,309	\$ 28,550	\$ 34,708	\$ 10,086	\$ 29,019	\$ 31,750	\$ 27,500
TOTAL EXPENSES	\$ 100,280	\$ 111,041	\$ 128,532	\$ 88,310	\$ 126,692	\$ 154,824	\$ 117,574

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	\$ 59,399	\$ 59,457	\$ 29,456	\$ 86,854	\$ (27,397)
2014	\$ 39,523	\$ 55,750	\$ 87,087	\$ 36,008	\$ 81,929	\$ 5,158
2015	\$ 44,681	\$ 60,000	\$ 84,150	\$ 35,400	\$ 84,606	\$ (456)
2016	\$ 44,225	\$ 60,000	\$ 80,125	\$ 36,000	\$ 80,456	\$ (331)

Audited Totals

Projected Ending Fund Balance 6-30-2016: \$ 43,894

Document:	Village of Lake Isabella 2014-2015 Line Item Budget
Page Info:	Local Streets Fund

Revenue							
Item	Previous 4 Year Ave.	12-13 Actual	13-14 Amd. Budget	13-14 Actual (5/30)	13-14 Final Amd.	14-15 Proposed	15-16 Projected
Public Act 34	\$ -	\$ -	\$ -	\$ 11,287	\$ 11,287	\$ -	\$ -
Act 51	\$ 52,913	\$ 59,399	\$ 55,000	\$ 46,534	\$ 55,750	\$ 60,000	\$ 60,000
Interest - Checking	\$ 98	\$ 45	\$ 50	\$ 26	\$ 25	\$ 100	\$ 75
Investment - Interest	\$ 153	\$ 15	\$ 25	\$ 4	\$ 25	\$ 50	\$ 50
Transfer In	\$ 8,498	\$ -	\$ 25,000	\$ -	\$ 20,000	\$ 24,000	\$ 20,000
TOTAL REVENUE	\$ 61,662	\$ 59,459	\$ 80,075	\$ 57,851	\$ 87,087	\$ 84,150	\$ 80,125

Preservation of Streets							
Item	Previous 4 Year Ave.	12-13 Actual	13-14 Amd. Budget	13-14 Actual (5/30)	13-14 Final Amd.	14-15 Proposed	15-16 Projected
Salaries	\$ 7,403	\$ 11,117	\$ 11,250	\$ 10,913	\$ 12,000	\$ 13,000	\$ 13,000
Social Security	\$ 573	\$ 976	\$ 850	\$ 765	\$ 950	\$ 1,050	\$ 1,050
Workers Compensation	\$ 109	\$ 169	\$ 175	\$ 289	\$ 290	\$ 250	\$ 250
Supplies	\$ 1,066	\$ 500	\$ 600	\$ 836	\$ 1,000	\$ 750	\$ 750
Gravel	\$ 131	\$ -	\$ 300	\$ -	\$ -	\$ 300	\$ 300
Cold Patch	\$ 71	\$ 231	\$ 250	\$ 271	\$ 275	\$ 300	\$ 300
Contracted Services	\$ 5,629	\$ 4,243	\$ 3,500	\$ 3,500	\$ 4,000	\$ 6,000	\$ 2,000
Gravel Road Brine	\$ 1,017	\$ 1,200	\$ 500	\$ -	\$ 750	\$ 1,500	\$ 1,500
Transportation & Mileage	\$ 554	\$ 1,165	\$ 1,000	\$ 456	\$ 600	\$ 500	\$ 500
Storage Fee	\$ 5,039	\$ 28,056	\$ 17,556	\$ -	\$ 17,556	\$ 17,556	\$ 17,556
Miscellaneous	\$ 28	\$ -	\$ 3,000	\$ -	\$ -	\$ 1,000	\$ 500
Capital Outlay & Payments	\$ 9,109	\$ 3,683	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ 30,729	\$ 51,340	\$ 38,981	\$ 17,030	\$ 37,421	\$ 42,206	\$ 37,706

Traffic Services							
Item	Previous 4 Year Ave.	12-13 Actual	13-14 Amd. Budget	13-14 Actual (5/30)	13-14 Final Amd.	14-15 Proposed	15-16 Projected
Supplies	\$ 710	\$ -	\$ 500	\$ 323	\$ 350	\$ 250	\$ 250
Signs	\$ 1,056	\$ 1,013	\$ 1,000	\$ 1,245	\$ 1,250	\$ 1,000	\$ 1,000
Contracted Services	\$ 277	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Mowing & Tree Trimming	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Miscellaneous	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ 2,043	\$ 1,013	\$ 1,500	\$ 1,568	\$ 1,600	\$ 1,250	\$ 1,250

Winter Maintenance							
Item	Previous 4 Year Ave.	12-13 Actual	13-14 Amd. Budget	13-14 Actual (5/30)	13-14 Final Amd.	14-15 Proposed	15-16 Projected
Supplies	\$ 468	\$ 139	\$ 50	\$ 140	\$ 140	\$ 150	\$ 250
Salt	\$ 3,655	\$ 6,749	\$ 6,000	\$ 5,809	\$ 5,809	\$ 6,000	\$ 6,500
Sand	\$ 273	\$ 555	\$ 500	\$ 460	\$ 460	\$ 500	\$ 500
Contracted Services	\$ 18,373	\$ 18,263	\$ 25,500	\$ 25,849	\$ 25,849	\$ 25,000	\$ 25,000
Salt Barn Rental Fee	\$ 2,813	\$ 3,750	\$ 3,750	\$ -	\$ 3,750	\$ 3,750	\$ 3,750
TOTAL	\$ 25,582	\$ 29,456	\$ 35,800	\$ 32,258	\$ 36,008	\$ 35,400	\$ 36,000

Administration							
Item	Previous 4 Year Ave.	12-13 Actual	13-14 Amd. Budget	13-14 Actual (5/30)	13-14 Final Amd.	14-15 Proposed	15-16 Projected
L&P Insurance	\$ 460	\$ 600	\$ 1,000	\$ 1,586	\$ 1,600	\$ 1,500	\$ 1,500
Audit/Legal	\$ 994	\$ 1,185	\$ 2,000	\$ 1,800	\$ 1,800	\$ 750	\$ 500
Admin Fee	\$ 3,408	\$ 3,261	\$ 3,500	\$ 2,817	\$ 3,500	\$ 3,500	\$ 3,500
TOTAL	\$ 4,862	\$ 5,046	\$ 6,500	\$ 6,203	\$ 6,900	\$ 5,750	\$ 5,500

TOTAL EXPENSES	\$ 63,216	\$ 86,855	\$ 82,781	\$ 57,059	\$ 81,929	\$ 84,606	\$ 80,456
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Document:	Village of Lake Isabella 2014-2015 Line Item Budget
Page Info:	Sewer Fund

FY 2014-2015 Beginning Balance:	\$ 47,981
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Revenue							
Item	Previous 4 Year Ave	12-13 Actual	13-14 Amd. Budget	13-14 Actual (5/30)	13-14 Final Amd.	14-15 Proposed	15-16 Projected
Interest - Checking	\$ 7	\$ 2	\$ -	\$ 1	\$ 1	\$ 5	\$ 5
Investment - Interest	\$ 6	\$ 26	\$ -	\$ 7	\$ 7	\$ 5	\$ 5
Transfer In	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ 13	\$ 28	\$ -	\$ 8	\$ 8	\$ 10	\$ 10

Expenses							
Item	Previous 4 Year Ave	12-13 Actual	13-14 Amd. Budget	13-14 Actual (5/30)	13-14 Final Amd.	14-15 Proposed	15-16 Projected
Admin Fee	\$ 2,500	\$ 2,500	\$ 2,500	\$ -	\$ 2,500	\$ 2,500	\$ 2,500
Contracted Services	\$ 23,034	\$ 852	\$ -	\$ 4,711	\$ 4,750	\$ 2,500	\$ 2,000
Re-platting Fees	\$ 649	\$ -	\$ -	\$ -	\$ -	\$ 9,700	\$ 15,300
Printing & Publishing	\$ -	\$ -	\$ -	\$ 656	\$ -	\$ 250	\$ 250
Legal	\$ 747	\$ -	\$ -	\$ -	\$ -	\$ 1,500	\$ 1,500
TOTAL	\$ 26,930	\$ 3,352	\$ 2,500	\$ 5,367	\$ 7,250	\$ 16,450	\$ 21,550

FY 2014-2015 Ending Balance:	\$ 31,541
Projected Ending Balance for FY 2015-2016:	\$ 10,001

Village of Lake Isabella - Combined Fund History

F.Y. Ending	Beginning Balance	General Fund F.Y.	Major Streets F.Y.	Local Streets F.Y.	F.Y. Over/Under
1999		\$ (16,368)	\$ 2,070	\$ 9,223	\$ (5,075)
2000	\$ (5,075)	\$ (17,211)	\$ 30,031	\$ 8,702	\$ 21,522
2001	\$ 16,447	\$ 17,201	\$ 28,078	\$ 2,178	\$ 47,457
2002	\$ 63,904	\$ 98,326	\$ 4,168	\$ 5,011	\$ 107,505
2003	\$ 171,409	\$ 59,235	\$ 60,970	\$ 28,179	\$ 148,384
2004	\$ 319,793	\$ 29,585	\$ 23,097	\$ 6,454	\$ 59,136
2005	\$ 378,929	\$ 12,598	\$ (11,094)	\$ 3,280	\$ 4,784
2006	\$ 383,713	\$ 26,528	\$ 18,779	\$ 391	\$ 45,698
2007	\$ 429,411	\$ 35,006	\$ (17,209)	\$ 497	\$ 18,294
2008	\$ 447,705	\$ (7,675)	\$ (18,761)	\$ 12,690	\$ (13,746)
2009	\$ 433,959	\$ 34,947	\$ 70,730	\$ (6,586)	\$ 99,091
2010	\$ 533,050	\$ (8,722)	\$ 30,733	\$ (3,064)	\$ 18,947
2011	\$ 551,997	\$ 2,133	\$ 12,789	\$ (8,440)	\$ 6,482
2012	\$ 558,479	\$ (12,000)	\$ 26,335	\$ 8,405	\$ 22,740
2013	\$ 581,219	\$ 20,213	\$ 8,866	\$ (27,397)	\$ 1,682
2014	\$ 582,901	\$ 11,643	\$ (2,913)	\$ 5,158	\$ 13,888
2015	\$ 596,789	\$ (21,083)	\$ (30,624)	\$ (456)	\$ (52,163)
2016	\$ 544,626	\$ (8,070)	\$ 11,626	\$ (331)	\$ 3,225

Projected Ending Fund Balances 6-30-2016: \$ 547,851

Village of Lake Isabella
 2014-2015 Fiscal Year
 Debt Service Schedule

GENERAL OBLIGATION – “FULL FAITH & CREDIT” DEBT

Village Buildings Debt Consolidation Original Debt: \$530,000. ⁰⁰ (2013 – 2042)		
Beginning Outstanding Debt	\$514,000. ⁰⁰	
Principal Payment: October 1, 2014	\$20,000. ⁰⁰	
Interest Payment: October 1, 2014	\$7,385. ³⁰	
Interest Payment: April 1, 2015	\$7,385. ³⁰	
Remaining Outstanding Debt	\$494,000.⁰⁰	
Remaining Outstanding Interest	\$178,413.³⁰	
Total Remaining Outstanding Debt	\$672,413.³⁰	

F150 Truck – Installment Purchase (2013 – 2016)		
Beginning Outstanding Debt	\$13,570. ⁷⁷	
Principal Payment: May 21, 2015	\$6,685. ⁴³	
Interest Payment: May 21, 2015	\$405. ⁷⁷	
Remaining Outstanding Debt	\$6,885.³⁴	
Remaining Outstanding Interest	\$205.⁸⁷	
Total Remaining Outstanding Debt	\$7,091.²⁰	

Village of Lake Isabella
 2014-2015 Fiscal Year
 Debt Service Schedule

GENERAL OBLIGATION – SPECIAL ASSESSMENT DEBT

Castle Drive/Sevilla/Putter Drive Special Assessment Fund: 2005 – 2014		
Beginning Fund Balance	\$3,947. ⁴³	
Projected FY 2014-2015 Revenue	\$10,619. ¹⁴	
Total Payment: October 1, 2014	\$20,920. ⁰⁰	
Ending Fund Balance	-\$6,326.⁴³	

Local Street Special Assessment Fund: 2009 – 2016		
Beginning Fund Balance	\$157,587. ³⁶	
Projected FY 2014-2015 Revenue	\$130,596. ¹⁶	
Total Payment: October 1, 2014	\$180,766. ²⁵	
Total Payment: April 1, 2015	\$7,068. ⁷⁵	
Ending Fund Balance	\$100,348.⁵²	

Local Street Special Assessment Fund Remaining Debt Service Schedule		
Beginning FY Fund Balance	\$100,348. ⁵²	
Projected FY 2015-2016 Revenue	\$125,076. ²⁸	
Total Payment: October 1, 2015	\$167,068. ⁷⁵	
Total Payment: April 1, 2016	\$3,588. ⁷⁵	
Beginning FY Fund Balance	\$54,767. ³⁰	
Projected FY 2016-2017 Revenue	\$119,556. ⁴²	
Total Payment: October 1, 2016	\$172,177. ⁵⁰	
Projected Ending Balance	\$2,146.²²	

Village of Lake Isabella

CAPITAL IMPROVEMENT PLAN

2014-2015 THRU 2019-2020

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

2014-2015 Fiscal Year		
Project	Cost	Funding Source
Street Sign Replacements	\$2,000	MS & LS
Crack Sealing	\$13,500	MS
Tree Planting & Beautification	\$1,000	GF – MS - LS
Road Painting	\$7,500	MS
Queens Way Rehab	\$32,500	MS
Tee Drive Drainage Project	\$2,500	LS

2015-2016 Fiscal Year		
Project	Cost	Funding Source
Street Sign Replacements	\$3,000	MS & LS
Tree Planting & Beautification	\$3,500	GF – MS - LS
Road Painting	\$6,500	MS
Crack Sealing	\$15,000	MS & LS
Essex Drive Reconstruction	\$110,000	SA
Channel & Northview Paving	90,000	SA
Bishop, Seabury, & Avion Paving	\$175,000	SA
El Camino Grande, Clubhouse Drive, Birdie Drive - Reconstruction	\$500,000	SA

2016-2017 Fiscal Year		
Project	Cost	Funding Source
Street Sign Replacements	\$2,000	MS & LS
Tree Planting & Beautification	\$3,500	GF – MS - LS
Road Painting	\$7,000	MS
Crack Sealing	\$15,000	MS & LS

2017-2018 Fiscal Year		
Project	Cost	Funding Source
Street Sign Replacements	\$2,000	MS & LS
Tree Planting & Beautification	\$3,500	GF – MS - LS
Road Painting	\$7,000	MS
Crack Sealing	\$15,000	MS & LS
Major Street “Mill & Fill”	\$750,000	MS & SA

2018-2019 Fiscal Year		
Project	Cost	Funding Source
Street Sign Replacements	\$2,000	MS & LS
Tree Planting & Beautification	\$3,500	GF – MS - LS
Road Painting	\$7,500	MS
Crack Sealing	\$15,000	MS & LS

2019-2020 Fiscal Year		
Project	Cost	Funding Source
Tree Planting & Beautification	\$3,500	GF – MS - LS
Road Painting	\$7,500	MS

6 YEAR CAPITAL IMPROVEMENT PLAN – GENERAL OPERATIONS

2014-2015 Fiscal Year		
Project	Cost	Funding Source
Village Hall Parking Lot Sealing	\$2,500	GF
DPW Building Roof Replacement	\$10,000	GF

2015-2016 Fiscal Year		
Project	Cost	Funding Source
Village Hall Staining	\$4,000	GF
DPW Building Standby Generator	\$8,000	GF

2016-2017 Fiscal Year		
Project	Cost	Funding Source
Computer Replacement	\$4,000	GF

2017-2018 Fiscal Year		
Project	Cost	Funding Source
Village Hall Standby Generator	\$8,000	GF

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

2019-2020 Fiscal Year		
Project	Cost	Funding Source
Computer Replacement	\$2,000	GF