

Citizens Financial Report FY 2017-2018

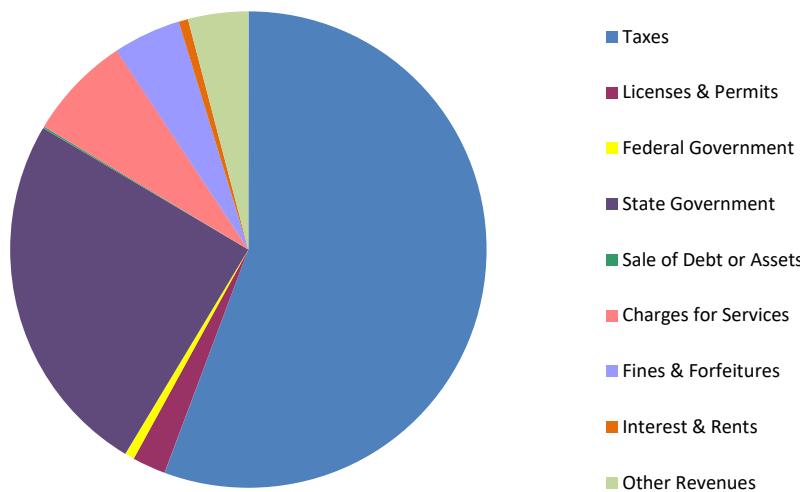
City of Madison Heights, MI

This is Home

CITIZEN'S GUIDE TO LOCAL UNIT FINANCES - (1)

REVENUES

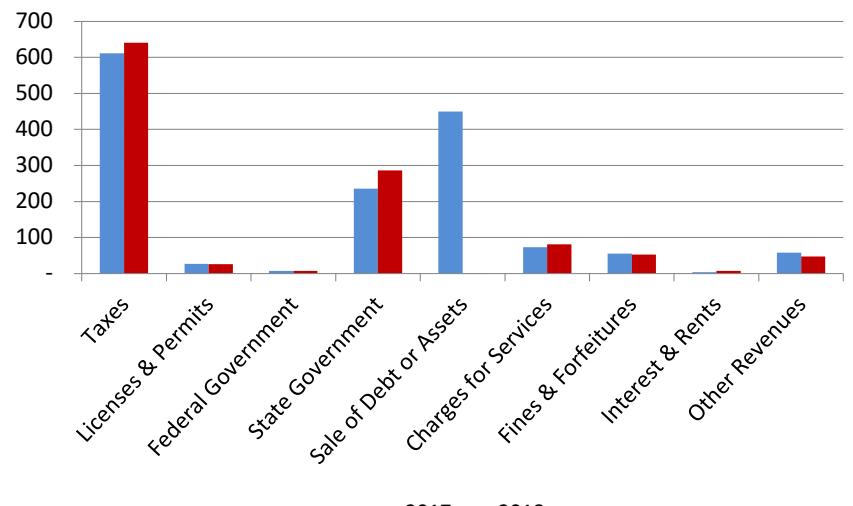
1. Where our money comes from (all governmental funds)



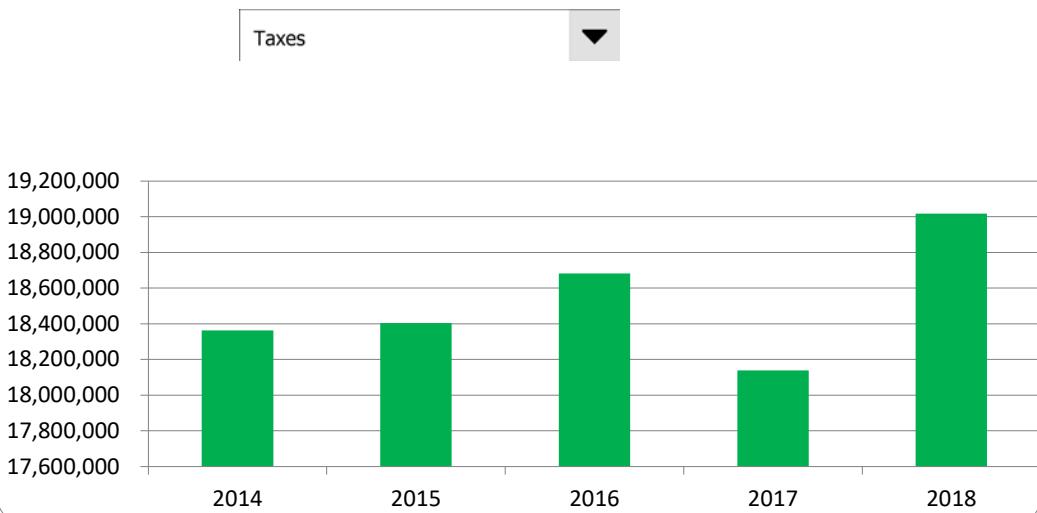
2. Compared to the prior year

	2017	2018	% change
Taxes	\$ 18,138,243	\$ 19,017,936	4.85%
Licenses & Permits	788,229	771,533	-2.12%
Federal Government	223,492	216,796	-3.00%
State Government	7,005,558	8,498,261	21.31%
Sale of Debt or Assets	13,340,879	37,168	-99.72%
Charges for Services	2,169,451	2,411,735	11.17%
Fines & Forfeitures	1,638,103	1,566,281	-4.38%
Interest & Rents	102,569	216,901	111.47%
Other Revenues	1,723,360	1,393,681	-19.13%
Total Revenues	<u>\$ 45,129,884</u>	<u>\$ 34,130,292</u>	-24.37%

3. Revenue sources per capita - compared to the prior year



4. Historical trends of individual sources

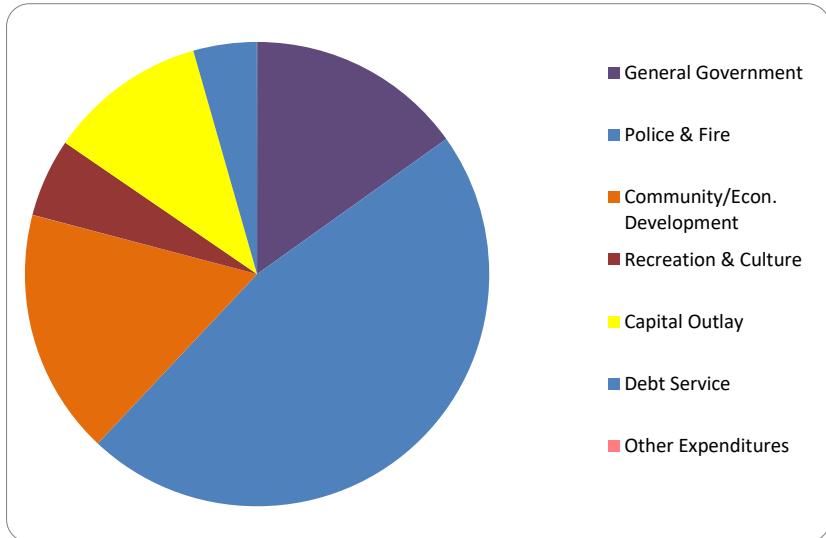


Commentary: Taxes experienced an increase in FY 2018 due to a 2.2482 increase in the tax millage rate. This was increased as follows: 1.1562 NEW millage Ch. 20 Drain debt and 1.0974 increase in the Police and Fire Pension millage.

For more information on our unit's finances, contact Melissa Marsh at 248-837-2639.

CITIZEN'S GUIDE TO LOCAL UNIT FINANCES - (1)

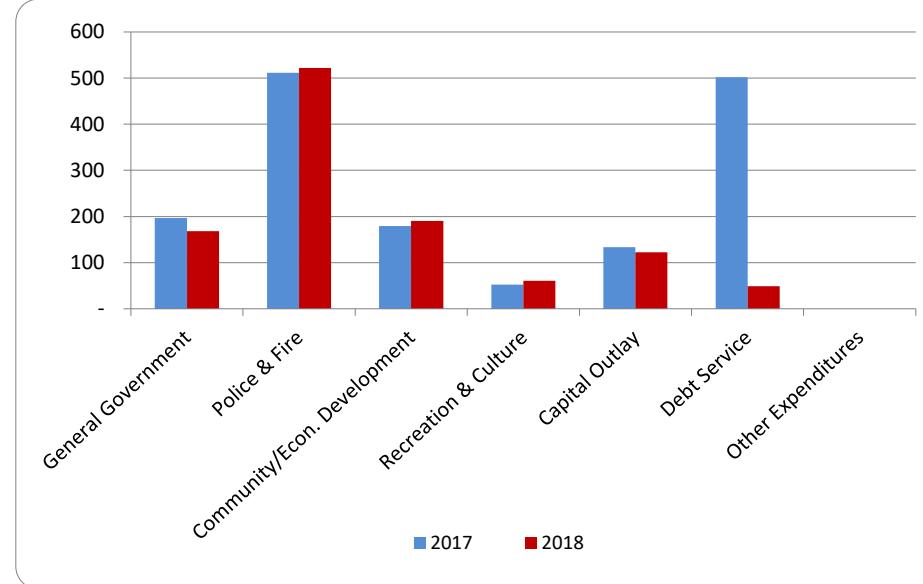
1. Where we spend our money (all governmental funds)



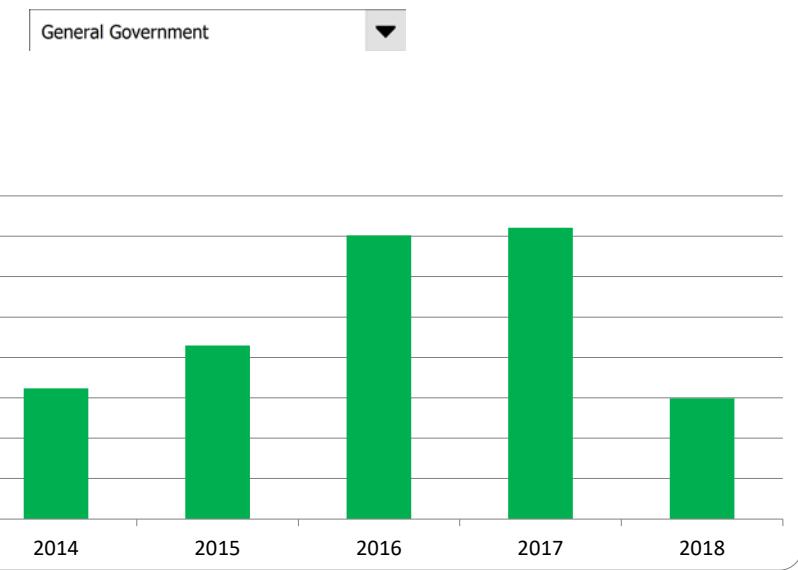
2. Compared to the prior year

	2017	2018	% change
General Government	\$ 5,842,106	\$ 4,997,763	-14.45%
Police & Fire	\$ 15,193,446	\$ 15,491,867	1.96%
Community/Econ. Development	\$ 5,328,605	\$ 5,648,435	6.00%
Recreation & Culture	\$ 1,554,692	\$ 1,801,927	15.90%
Capital Outlay	\$ 3,964,617	\$ 3,642,527	-8.12%
Debt Service	\$ 14,895,735	\$ 1,459,866	-90.20%
Other Expenditures	-	-	N/A
Total Expenditures	\$ 46,779,201	\$ 33,042,385	-29.37%

3. Spending per capita - compared to the prior year



4. Historical trends of individual departments:



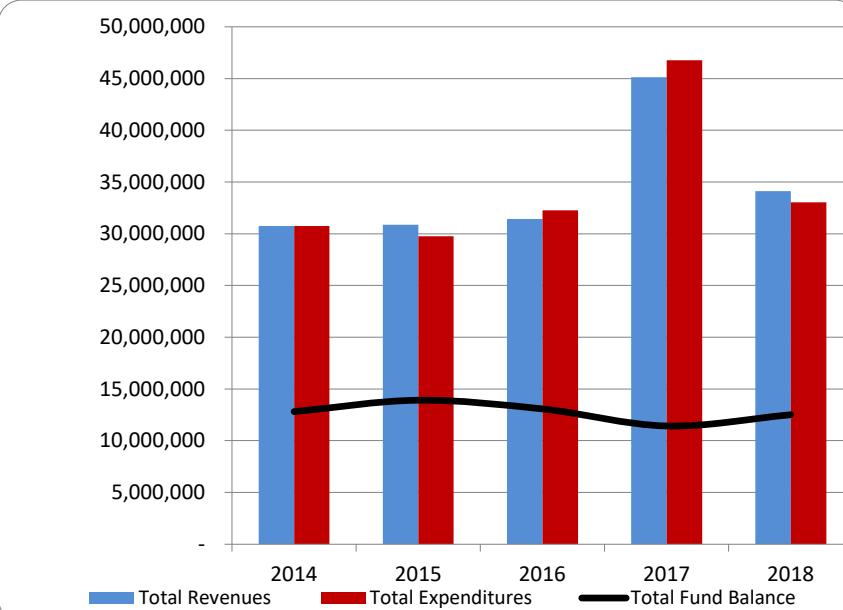
Commentary: Overall departments completed the year expenditures at 99.3% of the budget allocated.

This is exclusive of the budget carryforwards of \$665,380 from FY 2018 into FY 2019.

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CITIZEN'S GUIDE TO LOCAL UNIT FINANCES - (I)

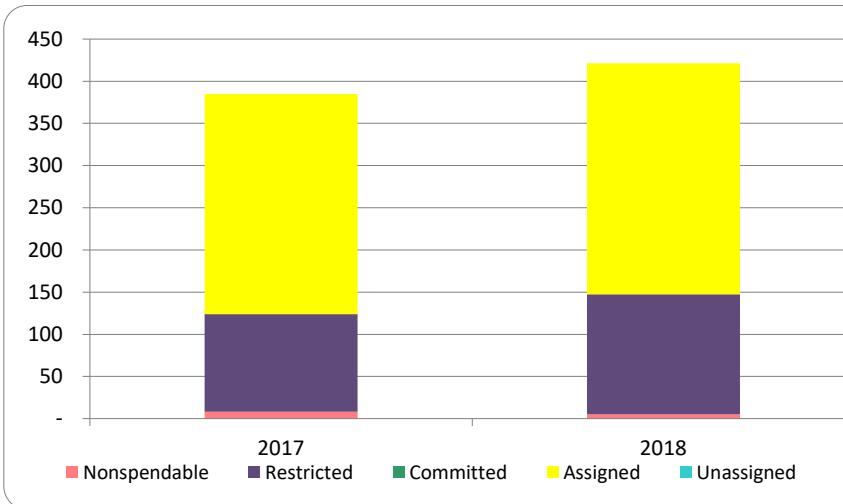
1. How have we managed our governmental fund resources (fund balance)?



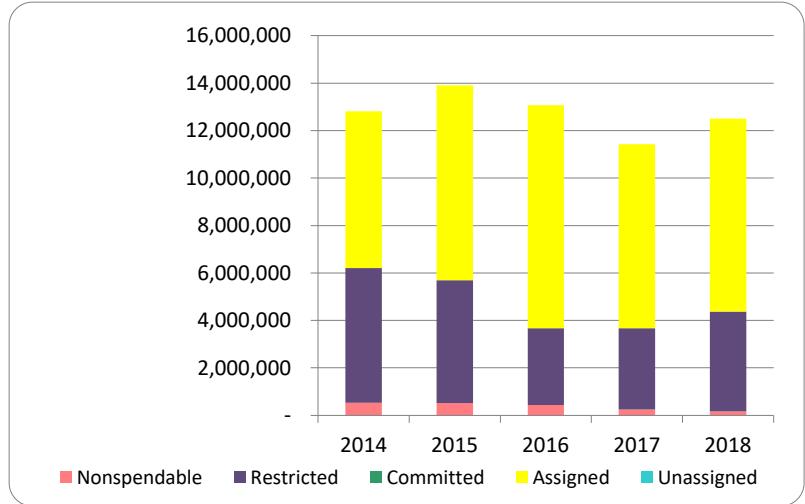
2. Compared to the prior year

	2017	2018	% change
Revenue	45,129,884	34,130,292	-24.37%
Expenditures	46,779,201	33,042,385	-29.37%
Surplus (shortfall)	(1,649,317)	1,087,907	-165.96%
Fund balance, by component:			
Nonspendable	245,266	159,634	-34.91%
Restricted	3,429,111	4,216,228	22.95%
Committed	-	-	N/A
Assigned	7,748,416	8,134,838	4.99%
Unassigned	-	-	N/A
total fund balance	11,422,793	12,510,700	9.52%

3. Fund balance per capita - compared to the prior year



4. Historical trends of individual components

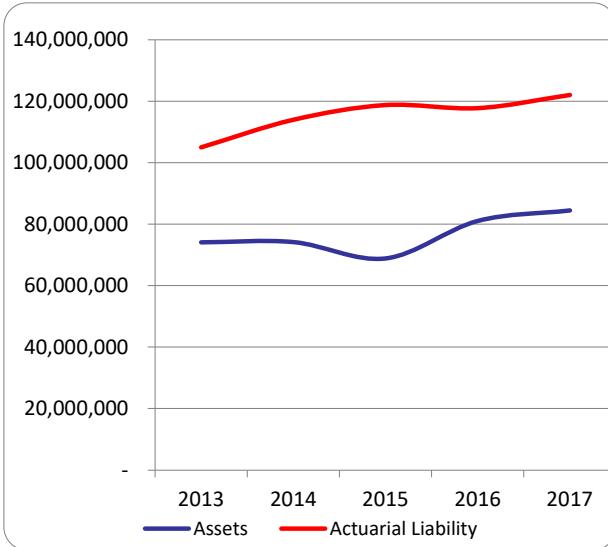


Commentary: City Council adopted a policy that unrestricted fund balance of no less than two months (16%) of regular operating expenditures plus one year of debt payments if applicable.

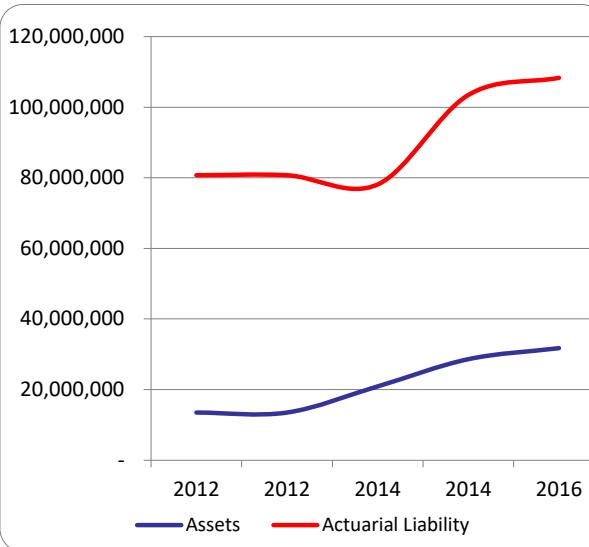
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CITIZEN'S GUIDE TO LOCAL UNIT FINANCES - ()

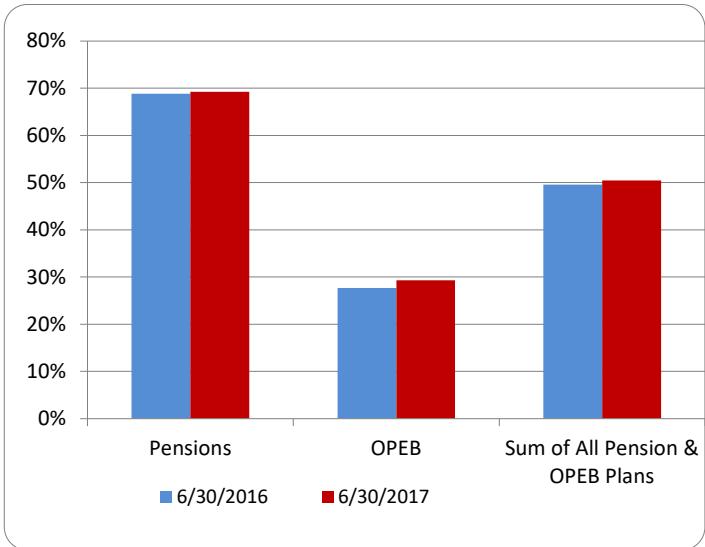
1. Pension funding status



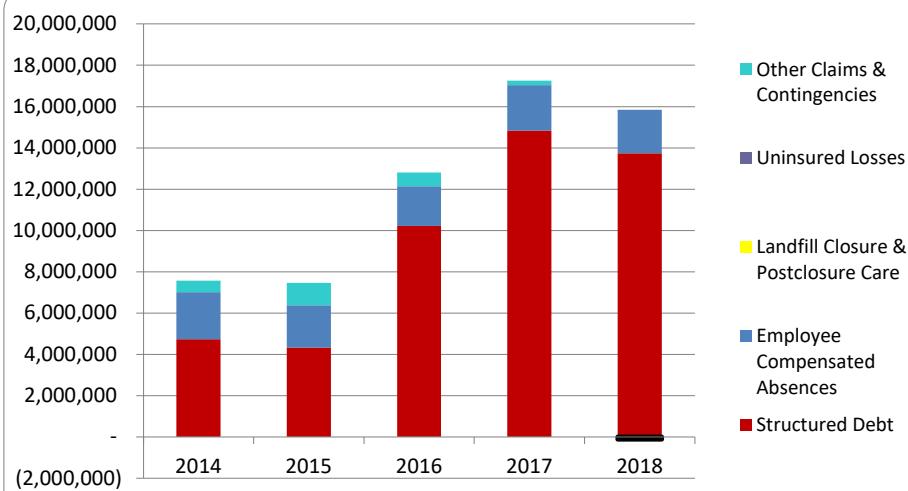
2. Retiree Health care funding status



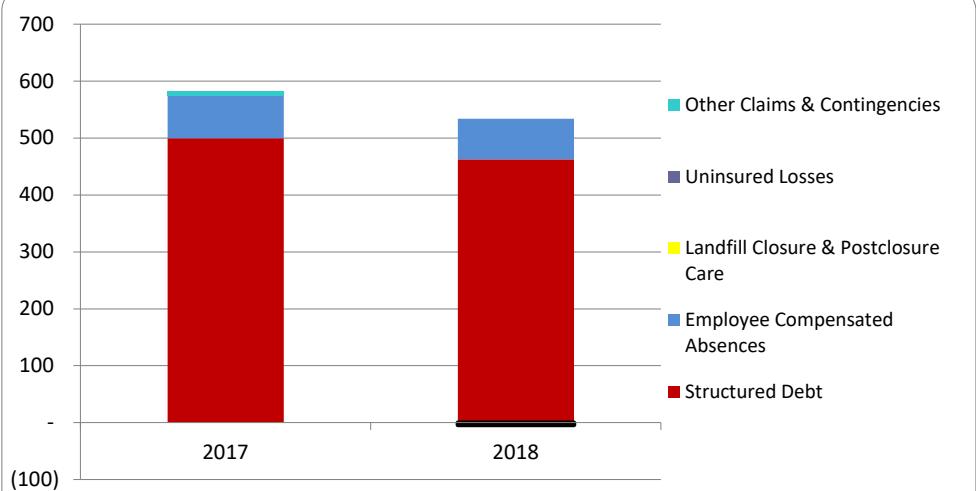
3. Percent funded - compared to the prior year



4. Long Term Debt obligations:



5. Debt & other long term obligations per capita - compared to the prior year



Commentary: Pension and Retiree Health Care "legacy costs" are the largest liabilities of the City. Police and Fire Pension contributions have been calculated at 54.5% of payroll, up from 48.26% last year.

For more information on our unit's finances, contact Melissa Marsh at 248-837-2639.



Prior Year = FY 2017 Current Year = FY 2018

Fiscal Stability				
	Prior	Current	Trend	Progress
Annual General Fund expenditures per capita	\$1,395	\$916	⬇️ -34.3%	Positive
Unrestricted Fund Balance as % of annual General Fund expenditures	16.0%	26.3%	⬆️ 64.7%	Positive
Unfunded pension & OPEB liability, as a % of annual General Fund revenue	411%	401%	⬇️ -2.3%	Positive
Debt burden per capita	\$493	\$456	⬇️ -7.4%	Positive
Percentage of road funding provided by the General Fund	24.1%	18.1%	⬇️ -24.9%	Neutral
Ratio of pensioners to employees	0.90	0.93	⬆️ 3.1%	Negative
Number of services delivered via cooperative venture	2	2	➡️ 0.0%	Neutral
Economic Strength				
	Prior	Current	Trend	Progress
% of community with access to high speed broadband	100%	100%	➡️ 0.0%	Neutral
% of community age 25+ with Bachelor's degree or higher	21%	21%	➡️ 0.0%	Neutral
Average age of critical infrastructure (years)	10.6	11.1	⬆️ 4.4%	Negative
Public Safety				
	Prior	Current	Trend	Progress
Violent crimes per thousand	61	65	⬆️ 6.6%	Negative
Property crimes per thousand	594	493	⬇️ -17.0%	Positive
Traffic injuries or fatalities	252	266	⬆️ 5.6%	Negative
Quality of Life				
	Prior	Current	Trend	Progress
Miles of sidewalks and non-motorized paths/trails as a factor of total miles of local/major roads & streets	1.77	1.77	➡️ 0.0%	Neutral
Percent of General Fund expenditures committed to arts, culture and recreation	2.9%	4.5%	⬆️ 54.0%	Neutral
Acres of parks per thousand residents	7.5	7.5	➡️ 0.0%	Neutral
Percent of community being provided with curbside recycling	100%	100%	➡️ 0.0%	Neutral

City of Madison Heights
Projected Budget Report
General Fund Revenues and Expenditures
Fiscal Year 2018, 2019 and 2020

Description	Actual 2017-18	Amended Budget 2018-19	Forecast Budget 2019-20
Revenues by Source:			
Property Taxes	\$ 17,090,701	\$ 18,059,775	\$ 18,639,152
Licenses & Permits	319,521	292,750	320,250
Non-business Licenses & Permits	434,432	468,100	482,999
Federal Shared Revenues	74,953	19,300	19,300
State Shared Revenues	5,009,701	5,097,951	4,952,553
Payment in Lieu of Taxes	37,398	36,500	36,500
County Shared Revenues	62,094	61,000	60,000
SMART Revenues	70,019	70,019	70,019
Court Fines and Fees	1,566,281	1,616,000	1,616,000
Charges for Services	233,116	177,150	177,850
Sales - Miscellaneous	18,154	20,050	20,050
Parks & Recreation	278,315	269,809	268,850
Miscellaneous Revenues	2,135,358	2,005,375	1,973,625
Sale of Fixed Assets	35,509	72,500	80,000
Department Charges	970,356	916,480	916,904
Transfers In	60,564	102,500	97,500
Debt Issuance	0	1,558,328	0
Prior Year Fund Balance	0	0	0
	\$ 28,396,472	\$ 30,843,587	\$ 29,731,552

Description	Actual 2017-18	Amended Budget 2018-19	Forecast Budget 2019-20
Expenditures by Activity:			
City Council	\$ 54,221	\$ 56,310	\$ 56,263
District Court	1,466,504	1,568,339	1,564,807
City Manager	341,071	310,019	289,072
Elections	45,342	66,599	66,789
Assessing	209,940	212,630	215,071
Legal	315,465	342,945	284,945
City Clerk	279,854	280,718	284,687
Human Resources	406,151	401,476	410,536
Board of Review	1,866	2,963	2,963
General Administratiton	235,893	234,027	216,827
Finance	771,674	807,992	790,286
Information Technology	188,249	188,115	258,712
Municipal Building	45,752	129,840	158,820
Custodial & Maintenance	261,391	194,261	250,705
Police	9,884,449	10,774,221	11,116,263
Fire	5,578,795	6,941,927	6,368,137
Community Development	1,055,930	1,343,493	1,386,230
Streets	1,001,898	1,077,621	1,428,124
Solid Waste	2,230,240	2,387,321	2,346,198
Recreation	183,363	202,436	202,480
Nature Center	29,584	63,531	63,531
Parks	518,966	665,875	544,276
Senior Citizens	388,823	409,600	481,759
Library	671,928	763,741	759,131
Insurance, Bonds and Transfers	374,390	386,162	379,391
Debt Service	1,031,700	1,031,425	1,033,024
Total Expenses	\$ 27,573,439	\$ 30,843,587	\$ 30,959,027

Debt Service Report

Local Unit Name: City of Madison Heights
Local Unit Code: 632110
Current Fiscal Year End Date: 6/30/2018

Debt Name: Fire Station Bonds
Issuance Date: Refinanced November 2012
Issuance Amount: \$5,925,000
Debt Instrument (or Type): General Obligation Bonds
Repayment Source(s): Special Property Tax Millage

Years Ending	Principal	Interest	Total
2018	\$ 380,000	\$ 47,120	\$ 427,120
2019	\$ 390,000	\$ 39,900	\$ 429,900
2020	\$ 405,000	\$ 32,490	\$ 437,490
2021	\$ 425,000	\$ 24,796	\$ 449,796
2022	\$ 430,000	\$ 16,720	\$ 446,720
2023	\$ 450,000	\$ 8,550	\$ 458,550
2024	\$ -	\$ -	\$ -
Totals	\$ 2,480,000	\$ 169,576	\$ 2,649,576

Commentary:

Debt Service Report

Local Unit Name: City of Madison Heights

Local Unit Code: 632110

Current Fiscal Year End Date: 6/30/2018

Debt Name: Pension Obligation Bonds

Issuance Date: 9/29/2016

Issuance Amount: \$15,250,000

Debt Instrument (or Type): Limited Tax General Obligation Bonds (Federally Taxable)

Repayment Source(s): General Property Tax Millage

Years Ending	Principal	Interest	Total
2018	\$ 810,000	\$ 379,032	\$ 1,189,032
2019	\$ 820,000	\$ 369,069	\$ 1,189,069
2020	\$ 835,000	\$ 356,933	\$ 1,191,933
2021	\$ 845,000	\$ 342,738	\$ 1,187,738
2022	\$ 860,000	\$ 327,106	\$ 1,187,106
2023	\$ 880,000	\$ 308,874	\$ 1,188,874
2024	\$ 900,000	\$ 288,898	\$ 1,188,898
2025	\$ 925,000	\$ 266,038	\$ 1,191,038
2026	\$ 950,000	\$ 241,340	\$ 1,191,340
2027	\$ 975,000	\$ 215,120	\$ 1,190,120
2028	\$ 1,005,000	\$ 186,260	\$ 1,191,260
2029	\$ 1,035,000	\$ 154,703	\$ 1,189,703
2030	\$ 1,070,000	\$ 119,927	\$ 1,189,927
2031	\$ 1,105,000	\$ 82,370	\$ 1,187,370
2031	\$ 1,145,000	\$ 42,480	\$ 1,187,480
2032	\$ -	\$ -	\$ -
Totals	\$ 14,160,000	\$ 3,680,888	\$ 17,840,888

Commentary:

Debt Service Report

Local Unit Name: City of Madison Heights

Local Unit Code: 632110

Current Fiscal Year End Date: 6/30/2018

Debt Name: Automated Water Meter Reading System

Issuance Date: 8/23/2010

Issuance Amount: \$1,525,000

Debt Instrument (or Type): General Obligation Bonds

Repayment Source(s): Water and Sewer Revenues

Years Ending	Principal	Interest	Total
2018	\$ 100,000	\$ 36,900	\$ 136,900
2019	\$ 105,000	\$ 33,400	\$ 138,400
2020	\$ 110,000	\$ 29,726	\$ 139,726
2021	\$ 115,000	\$ 25,600	\$ 140,600
2022	\$ 120,000	\$ 21,000	\$ 141,000
2023	\$ 130,000	\$ 16,200	\$ 146,200
2024	\$ 135,000	\$ 11,000	\$ 146,000
2025	\$ 140,000	\$ 5,600	\$ 145,600
2026	\$ -	\$ -	\$ -
Totals	\$ 955,000	\$ 179,426	\$ 1,134,426

Commentary:

Debt Service Report

Local Unit Name:	City of Madison Heights
Local Unit Code:	632110
Current Fiscal Year End Date:	6/30/2018
 Debt Name:	Regional George W. Kuhn Project Bonds
Series A - October 1, 2000	(Total \$17,888,000 Madison Heights Share \$1,881,478)
Series C - September 29, 2001	(Total \$82,200,000 Madison Heights Share \$8,649,748)
Series D - December 20, 2001	(Total \$2,277,676 Madison Heights Share \$239.675)
Series 2005F-September 22, 2005	(Total \$1,519,146 Madison Heights Share \$162,391)
Series 2007G - September 2007	(Total \$1,765,000 Madison Heights Share \$188,672)
Series 2008H - September 2008	(Total \$7,685,000 Madison Heights Share \$821,499)
* Series 2016 - March 2016	Refinancing B&E (Total \$7,449,999 Madison Heightsh Share \$783,949)
Combined Issue Total \$125,683,280	Madison Heights Share \$13,505,754

Debt Instrument (or Type):	General Obligation Bonds
Repayment Source(s):	Water and Sewer Revenues

Years Ending	Principal	Interest	Total
2018	\$ 752,730	\$ 134,530	\$ 887,260
2019	\$ 768,013	\$ 116,417	\$ 884,430
2020	\$ 785,920	\$ 97,921	\$ 883,841
2021	\$ 803,834	\$ 78,984	\$ 882,818
2022	\$ 823,332	\$ 59,612	\$ 882,944
2023	\$ 666,560	\$ 39,769	\$ 706,329
2024	\$ 676,560	\$ 23,576	\$ 700,136
2025	\$ 66,276	\$ 7,117	\$ 73,393
2026	\$ 68,025	\$ 5,633	\$ 73,658
2027	\$ 59,862	\$ 4,115	\$ 63,977
2028	\$ 60,931	\$ 2,713	\$ 63,644
2029	\$ 51,310	\$ 1,283	\$ 52,593
2030	\$ -	\$ -	\$ -
Totals	\$ 5,583,353	\$ 571,670	\$ 6,155,023

Commentary:

Debt Service Report

Local Unit Name: City of Madison Heights

Local Unit Code: 632110

Current Fiscal Year End Date: 6/30/2018

Debt Name: Regional George W. Kuhn Project Bonds - Series A

Issuance Date: 10/1/2000

Issuance Amount: Total \$17,888,000 Madison Heights Share \$1,881,478

Debt Instrument (or Type): General Obligation Bonds

Repayment Source(s): Water and Sewer Revenues

Years Ending	Principal	Interest	Total
2018	\$ 106,806	\$ 14,022	\$ 120,828
2019	\$ 109,437	\$ 11,351	\$ 120,788
2020	\$ 112,068	\$ 8,626	\$ 120,694
2021	\$ 114,699	\$ 5,814	\$ 120,513
2022	\$ 117,855	\$ 2,946	\$ 120,801
2023	\$ -	\$ -	\$ -
Totals	\$ 560,865	\$ 42,759	\$ 603,624

Commentary:

Debt Service Report

Local Unit Name: City of Madison Heights
Local Unit Code: 632110
Current Fiscal Year End Date: 6/30/2018

Debt Name: Regional George W. Kuhn Project Bonds - Series C
Issuance Date: 9/29/2001
Issuance Amount: Total \$82,200,000 Madison Heights Share \$8,649,748

Debt Instrument (or Type): General Obligation Bonds
Repayment Source(s): Water and Sewer Revenues

Years Ending	Principal	Interest	Total
2018	\$ 466,687	\$ 88,063	\$ 554,750
2019	\$ 478,262	\$ 76,396	\$ 554,658
2020	\$ 490,363	\$ 64,439	\$ 554,802
2021	\$ 502,464	\$ 52,180	\$ 554,644
2022	\$ 515,091	\$ 39,618	\$ 554,709
2022	\$ 528,245	\$ 26,741	\$ 554,986
2023	\$ 541,398	\$ 13,535	\$ 554,933
2024	\$ -	\$ -	\$ -
Totals	\$ 3,522,510	\$ 360,972	\$ 3,883,482

Commentary:

Debt Service Report

Local Unit Name: City of Madison Heights

Local Unit Code: 632110

Current Fiscal Year End Date: 6/30/2018

Debt Name: Regional George W. Kuhn Project Bonds - Series D

Issuance Date: 12/20/2001

Issuance Amount: Total \$2,277,676 Madison Heights Share \$239,675

Debt Instrument (or Type): General Obligation Bonds

Repayment Source(s): Water and Sewer Revenues

Years Ending	Principal	Interest	Total
2018	\$ 12,101	\$ 2,322	\$ 14,423
2019	\$ 12,627	\$ 2,020	\$ 14,647
2020	\$ 13,154	\$ 1,704	\$ 14,858
2021	\$ 13,154	\$ 1,375	\$ 14,529
2022	\$ 13,680	\$ 1,046	\$ 14,726
2022	\$ 14,206	\$ 704	\$ 14,910
2023	\$ 14,193	\$ 349	\$ 14,542
2024	\$ -	\$ -	\$ -
Totals	\$ 93,115	\$ 9,520	\$ 102,635

Commentary:

Debt Service Report

Local Unit Name: City of Madison Heights
Local Unit Code: 632110
Current Fiscal Year End Date: 6/30/2018

Debt Name: Regional George W. Kuhn Project Bonds - Series 2005F
Issuance Date: 9/22/2005
Issuance Amount: Total \$1,519,146 Madison Heights Share \$162,391

Debt Instrument (or Type): General Obligation Bonds
Repayment Source(s): Water and Sewer Revenues

Years Ending	Principal	Interest	Total
2018	\$ 8,017	\$ 1,274	\$ 9,291
2019	\$ 8,017	\$ 1,145	\$ 9,162
2020	\$ 8,017	\$ 1,015	\$ 9,032
2021	\$ 8,552	\$ 884	\$ 9,436
2022	\$ 9,086	\$ 745	\$ 9,831
2022	\$ 9,086	\$ 598	\$ 9,684
2023	\$ 9,086	\$ 450	\$ 9,536
2024	\$ 9,086	\$ 302	\$ 9,388
2025	\$ 9,766	\$ 155	\$ 9,921
2026	\$ -	\$ -	\$ -
Totals	\$ 78,713	\$ 6,568	\$ 85,281

Commentary:

Debt Service Report

Local Unit Name: City of Madison Heights

Local Unit Code: 632110

Current Fiscal Year End Date: 6/30/2018

Debt Name: Regional George W. Kuhn Project Bonds - Series 2007G

Issuance Date: 9/1/2007

Issuance Amount: Total \$1,765,000 Madison Heights Share \$188,672

Debt Instrument (or Type): General Obligation Bonds

Repayment Source(s): Water and Sewer Revenues

Years Ending	Principal	Interest	Total
2017	\$ 9,086	\$ 1,807	\$ 10,893
2018	\$ 9,621	\$ 1,659	\$ 11,280
2019	\$ 9,621	\$ 1,503	\$ 11,124
2020	\$ 9,621	\$ 1,346	\$ 10,967
2021	\$ 10,155	\$ 1,190	\$ 11,345
2022	\$ 10,155	\$ 1,025	\$ 11,180
2023	\$ 10,155	\$ 860	\$ 11,015
2024	\$ 10,690	\$ 695	\$ 11,385
2025	\$ 10,690	\$ 521	\$ 11,211
2026	\$ 10,690	\$ 347	\$ 11,037
2027	\$ 10,690	\$ 174	\$ 10,864
2028	\$ -	\$ -	\$ -
Totals	\$ 111,174	\$ 11,127	\$ 122,301

Commentary:

Debt Service Report

Local Unit Name: City of Madison Heights

Local Unit Code: 632110

Current Fiscal Year End Date: 6/30/2018

Debt Name: Regional George W. Kuhn Project Bonds - Series 2008H

Issuance Date: 9/1/2008

Issuance Amount: Total \$7,685,000 Madison Heights Share \$821,499

Debt Instrument (or Type): General Obligation Bonds

Repayment Source(s): Water and Sewer Revenues

Years Ending	Principal	Interest	Total
2018	\$ 39,017	\$ 13,509	\$ 52,526
2019	\$ 40,086	\$ 12,534	\$ 52,620
2020	\$ 41,155	\$ 11,531	\$ 52,686
2021	\$ 42,224	\$ 10,503	\$ 52,727
2022	\$ 43,293	\$ 9,447	\$ 52,740
2022	\$ 44,362	\$ 8,365	\$ 52,727
2023	\$ 45,431	\$ 7,256	\$ 52,687
2024	\$ 46,500	\$ 6,120	\$ 52,620
2025	\$ 47,569	\$ 4,957	\$ 52,526
2026	\$ 49,172	\$ 3,768	\$ 52,940
2027	\$ 50,241	\$ 2,539	\$ 52,780
2028	\$ 51,310	\$ 1,283	\$ 52,593
2028	\$ -	\$ -	\$ -
Totals	\$ 540,360	\$ 91,812	\$ 632,172

Commentary:

Debt Service Report

Local Unit Name: City of Madison Heights

Local Unit Code: 632110

Current Fiscal Year End Date: 6/30/2018

Debt Name: Regional George W. Kuhn Project Bonds - Series 2016 Refinancing

Issuance Date: 3/10/2016

Issuance Amount: Total \$7,450,000 Madison Heights Share \$783,949

Debt Instrument (or Type): General Obligation Bonds

Repayment Source(s): Water and Sewer Revenues

Years Ending	Principal	Interest	Total
2018	\$ 111,016	\$ 13,532	\$ 124,548
2019	\$ 109,963	\$ 11,312	\$ 121,275
2020	\$ 111,542	\$ 9,113	\$ 120,655
2021	\$ 113,120	\$ 6,882	\$ 120,002
2022	\$ 114,172	\$ 4,620	\$ 118,792
2022	\$ 60,506	\$ 2,336	\$ 62,842
2023	\$ 56,297	\$ 926	\$ 57,223
2024	\$ -	\$ -	\$ -
Totals	\$ 676,616	\$ 48,721	\$ 725,337

Commentary:

Financial Plan - Critical Factor Assumptions	Current FY 2019	Forecast FY 2020
Property Taxes - 62.7% of General Fund Revenue		
Current - Taken from amended budget		
FY 2020-2022 = Assumption received from Oakland County Equalization	1.30%	2.10%
The City of Madison Heights is forecast to continue to have very minimum new construction and pop-ups in addition to the CPI increase.		
The CPI increase for 2018 is 2.1% with the TV for the City impacted by this factor as any significant increase above CPI would need to come from additions and pop-ups.		
We are anticipating additional personal property tax exemptions being filed. AS well as several homes to be removed from TV due to MDOT takings for I-75 construction. Also assumes a continuation of the V millage at .25 and R millage at 2.00		
State Revenue Sharing - 14.3% of General Fund Revenue		
Current - taken from State reports of estimated bi-monthly payments	1.4%	1.7%
FY 2018-2021 = Constitutional Shared Revenue forecasted to increase 1.6% based on State budget projections.	0.7%	2.1%
CVTRS revenue is forecasted to remain flat.	0.0%	0.0%
Local Community Stabilization Sharing - the State's method for reimbursing municipalities for lost Personal Property Tax is including in State Revenue Sharing. This results in the overall increase in category revenues for the year.		
Other - General Fund		
The City forecast includes a distribution from the City's general liability insurance carrier based on approved distributions. From year to year we do not know if we are getting a distribution of investment earning or what the amount would be; however we have received a distribution every year since 2006 varying from \$114,926-\$945,514. A distribution has been included in each of the forecast years in the amount of \$350,000. We are unaware of any other significant changes to upcoming revenue streams therefore all other general revenue has been forecast to remain status quo for the forecasted years.		
Personnel Service - Wages		
All City Union agreements expire on June 30, 2018. In cases/years where there isn't a union agreement wages are held at status quo. Increases in these years is attributable to wage and longevity steps only.		
Personnel Service - Hospitalization		
The City is self-funded and has implemented a City Wellness Center for employees. Rates are projected based on area trend information to increase as follows:		
FY 2019: 7.0%	7.0%	
FY 2020: 6.5%		
FY 2021: 6.0%		
FY 2022: 5.5%		
increases are still subject to actual Madison Heights experience which is influenced by our actual claims and utilization of the MiLife Center		
Personnel Services - Retiree Health Care Contributions		
In FY 2018 the City contributions the Actuarial Calculated Recommended contribution for both OPEB plans. In FY 2014-2017 and again in 2019 the City will be contributing below the Annual Calculated Contribution as calculated by GRS.	<u>All Funds</u>	
	P&F	2,510,167
	Gen	1,324,205
City staff developed an OPEB funding policy that was approved by City Council as part of the FY 2019 Goal Process. This policy will maintain funding at the current level but limit the amount of premiums that can be paid out of the trust on an annual basis until full funding is achieved.		
Computer Equipment		
Computer Equipment are budgeted in IT 101-258 at \$1,050 each		
This includes a 5 year warranty		
Capital Improvements		
The capital items included in the Forecast are taken from the most recent CIP documents.		