

2008
2009



City of
Troy
Michigan

2009/10
Budget



GF Revenues & Fund Balance



2012/13 Budget

And Three-Year Budget

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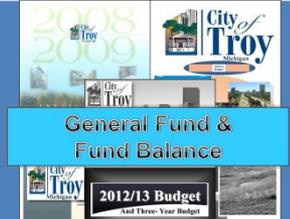


2010/11 Budget

2011/12 Budget

And Three-Year Budget

GF Revenues/Taxable Values/ Unassigned Fund Balance



GF Revenues	2008	2009	2010	2011	2012
Tax Revenues	\$36,667,821	\$36,487,455	\$36,362,516	\$32,550,858	\$30,424,031
State Shared Revenues:					
Constitutional	\$6,633,938	\$6,313,999	\$5,112,197	\$5,361,034	\$5,815,126
Statutory (EVIP 2012)	Not Available	Not Available	\$503,469	\$254,632	\$320,940
Licenses & Permits	\$1,393,635	\$1,237,191	\$1,113,809	\$1,259,748	\$1,686,633
Intergovernmental	\$645,943	\$612,165	\$799,530	\$1,201,177	\$412,567
Charges for Service	\$7,592,357	\$7,190,759	\$7,681,919	\$7,016,206	\$7,040,013
Fines & Forfeitures	\$886,174	\$1,053,361	\$1,226,729	\$1,277,705	\$1,054,672
Investment Earnings	\$766,073	\$718,807	\$267,513	\$255,715	\$83,519
Other	\$1,451,064	\$1,540,046	\$2,711,165	\$1,683,054	\$1,661,312
Total GF Revenues	\$56,037,005	\$55,153,783	\$55,778,847	\$50,860,129	\$48,498,813

Taxable Value (Thousands)	2008	2009	2010	2011	2012
Residential	\$3,187,596	\$3,196,825	\$3,134,087	\$2,788,952	\$2,631,131
Commercial	\$1,388,202	\$1,399,119	\$1,370,377	\$1,207,200	\$1,192,065
Industrial	\$510,505	\$509,100	\$507,215	\$439,471	\$241,469
Personal	\$464,214	\$457,553	\$448,100	\$407,991	\$384,085
Total Taxable Value	\$5,550,516	\$5,562,596	\$5,459,780	\$4,843,613	\$4,448,750

Unassigned Fund Balance	2008	2009	2010	2011	2012
General Fund	\$8,706,382	\$10,519,037	\$10,722,271	\$12,359,648	\$23,340,380

Note: Council Policy is to maintain a minimum 15% unassigned Fund Balance.

General Fund Budgeted Activity



	2010	2011	2012	2013	2014	2015
Revenues	\$55,778,847	\$50,830,129	\$48,498,813	\$45,649,905	\$45,307,800	\$45,251,800
Expenditures	(\$58,585,172)	(\$53,695,418)	(\$45,761,906)	(\$50,327,559)	(\$51,146,344)	(\$52,074,411)
Other Sources (Uses)	\$5,233,735	\$4,781,563	\$3,709,122	\$4,160,654	\$4,240,290	\$4,317,852
Increase (Decrease)	\$2,427,410	\$1,916,274	\$6,446,029	(\$517,000)	(\$1,598,254)	(\$2,504,759)
Beginning Fund Balance	\$21,314,476	\$25,548,881	\$27,465,155	\$33,911,184	\$33,394,184	\$31,795,930
Ending Fund Balance	\$23,741,886	\$27,465,155	\$33,911,184	\$33,394,184	\$31,795,930	\$29,291,171

Unassigned Fund Balance Updated with June 30, 2012 Actual

	2010	2011	2012	2013	2014	2015
General Fund	\$10,722,271	\$12,359,648	\$23,340,380	\$19,439,023	\$16,879,125	\$12,616,995

Stability = Investment

Oakland County Annual Millage Rates



2012 Oakland County Millage Rates	
Southfield Twp	0.6000
Holly Twp	2.5000
Novi Twp	2.9777
Rose Twp	3.1233
Commerce Twp	3.4873
Lyon Twp	4.7466
Groveland Twp	4.9400
Oakland Twp	6.3960
Orion Twp	6.5809
Springfield Twp	7.1836
Brandon Twp	7.2686

2012 Oakland County Millage Rates	
Highland Twp	7.4944
Addison Twp	8.1311
Bingham Farms Village	8.3000
Milford Twp	8.3809
Independence Twp	8.4814
Orchard Lake Village (City)	8.8200
White Lake Twp	8.8590
Rochester Hills*	9.7060*
Lake Angelus	9.9571
Novi	10.2000
Bloomfield Hills	10.2400

2012 Oakland County Millage Rates	
Troy	10.4800
Auburn Hills	10.5602
Franklin Village	10.6007
Fenton	10.6226
Waterford Twp	10.8896
Oxford Twp	11.2372
West Bloomfield Twp	12.2537
Rochester	12.4304
Bloomfield Twp	12.8977
Wolverine Lake Village	13.0603
Royal Oak Twp	13.2102

*Rochester Hills millage does not include Refuse/Recycling

Oakland County Annual Millage Rates



2012 Oakland County Millage Rates	
Wixom	13.3259
Keego Harbor	13.3799
Beverly Hills Village	13.8697
Farmington Hills	13.9362
Leonard Village	14.1311
Milford Village	14.3740
Berkley	14.4917
South Lyon	15.1869
Royal Oak	15.2011
Ortonville Village	15.2686
Birmingham	15.4641

2012 Oakland County Millage Rates	
Holly Village (Rose Twp)	16.0244
Farmington	16.5856
Holly Village (Ind. Twp)	16.6477
Northville	16.7757
Pontiac	17.0553
Walled Lake	17.7347
Oxford Village	17.9420
Pleasant Ridge	18.1928
Clarkston	18.6344
Lake Orion Village	20.0210
Lathrup Village (City)	20.4731

2012 Oakland County Millage Rates	
Madison Heights	22.4250
Sylvan Lake	23.0987
Sylvan Lake	23.0987
Southfield	23.7218
Hazel Park	24.2284
Clawson	25.8858
Huntington Woods	26.3879
Ferndale	29.5714
Oak Park	29.8398

In General, what Contributes to Fund Balance?

- Actual Revenue is greater than Actual Expenditures
- Increase Revenue/Decrease Expenditures
- Unfilled Positions – Attrition (2012 budgeted 348 FT, Actual at Year End 294 FT)
- Wage/Benefit Concessions (Furlough/Wage Cuts)
- Actual costs are less than budgeted
 - Health insurance increases are less than anticipated
 - Insurance Refunds/Rebates
 - Contracts/Bids are renewed for less than Budgeted
- New/Unexpected Sources of Revenue



Pressures

• Market Pressures

- Taxable Value
- Inflation (CPI)
- Interest Rates

• Legislative Pressures

- Personal Property Taxes
- State Shared Revenues
- Unfunded Compliance Mandates

• Internal Pressures

- Attracting/Retaining Quality Employees
- Cost of Innovation
- Other Fund Subsidies
- Aging Infrastructure
- What if: Extreme Events (natural, economic)

