

**Local Government Name:** Howard City  
**Local Unit Code:** 59302  
**Current Fiscal Year End Date:** 2/29/2024  
**Fund Name:** General

## REVENUES

Description	2023/24 Approved	2024/25 Projected
Cash Balance	\$0.00	\$0.00
Property Taxes	\$395,000.00	\$406,850.00
Local Community Stabilization	\$15,000.00	\$15,450.00
In Lieu of Taxes	\$4,000.00	\$4,120.00
Tax Penalties and Interest	\$50.00	\$51.50
Liquor Licenses	\$2,200.00	\$2,266.00
Grant revenue	\$0.00	\$0.00
Police Grant	\$0.00	\$0.00
FEMA Fire Grant	\$0.00	\$0.00
MJTC Training Income	\$0.00	\$0.00
Revenue Sharing	\$180,000.00	\$185,400.00
Permits and Fees	\$2,000.00	\$2,060.00
Music In the Park	\$2,000.00	\$2,060.00
Park Rental Fees	\$1,000.00	\$1,030.00
Depot Renovation	\$0.00	\$0.00
DDA Administration Fee	\$10,000.00	\$10,000.00
Tax Administration Fees	\$7,100.00	\$7,313.00
Fire Protection	\$103,877.79	\$103,877.79
Police Protection	\$0.00	\$0.00
Insurance Refunds	\$2,000.00	\$2,060.00
Drunk Driving Recovery	\$0.00	\$0.00
Ordinance Violations	\$500.00	\$515.00
Drug Forfeiture	\$0.00	\$0.00
Interest	\$3,500.00	\$3,605.00
Police Report Fees	\$0.00	\$0.00
Tenant Rent	\$20,000.00	\$20,600.00
Franchise Fees	\$13,000.00	\$13,390.00
Miscellaneous	\$2,000.00	\$2,000.00
<b>Total:</b>	<b>\$763,227.79</b>	<b>\$782,648.29</b>

## EXPENDITURES

Description	2023/24 Approved	2024/25 Projected
<b>COUNCIL</b>		
Salaries	\$9,700.00	\$9,800.00
Fringe	\$0.00	\$0.00
Retirement	\$0.00	\$0.00

Retirees Insurance	\$0.00	\$0.00
MED/SS	\$650.00	\$669.50
Training/Mileage	\$1,000.00	\$1,000.00
<b>Total:</b>	<b>\$11,350.00</b>	<b>\$11,469.50</b>

Description	2023/24 Approved	2024/25 Projected
<b>ADMINISTRATION</b>		
Election Pay	\$0.00	\$0.00
Salaries	\$43,600.00	\$44,908.00
Fringe	\$22,000.00	\$22,660.00
Retirement	\$5,200.00	\$5,356.00
MED/SS	\$4,000.00	\$4,120.00
Postage Meter	\$1,897.68	\$1,897.68
Copier Maint	\$4,500.00	\$5,000.00
Computer Support	\$7,500.00	\$7,725.00
Postage	\$3,000.00	\$3,090.00
Office Supplies	\$3,000.00	\$3,090.00
Tools/Supplies	\$6,000.00	\$6,180.00
Insurance/Bonds	\$26,500.00	\$27,295.00
Dues/Subscriptions	\$5,600.00	\$5,768.00
Audit	\$11,500.00	\$11,845.00
Legal Fees	\$15,000.00	\$15,450.00
Consulting Fees	\$10,000.00	\$10,300.00
Training/Mileage	\$4,000.00	\$4,120.00
Public Relations	\$1,000.00	\$1,000.00
Music In the Park	\$5,000.00	\$5,000.00
Flowers/Trees	\$500.00	\$500.00
Clean up	\$2,000.00	\$2,000.00
Printing/Publishing	\$3,500.00	\$3,605.00
Miscellaneous	\$3,000.00	\$3,000.00
<b>Total:</b>	<b>\$188,297.68</b>	<b>\$193,909.68</b>

Description	2023/24 Approved	2024/25 Projected
<b>VILLAGE HALL</b>		
Tools/Supplies	\$500.00	\$515.00
Utilities	\$25,000.00	\$25,750.00
Repair & Maintenance	\$95,000.00	\$50,000.00
<b>Total:</b>	<b>\$120,500.00</b>	<b>\$76,265.00</b>

Description	2023/24 Approved	2024/25 Projected
<b>POLICE DEPT.</b>		
Montcalm County Contract	\$138,250.00	\$138,250.00
<b>Total:</b>	<b>\$138,250.00</b>	<b>\$138,250.00</b>

Description	2023/24 Approved	2024/25 Projected
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**FIRE DEPT.**

Salaries	\$32,000.00	\$32,000.00
Fringe	\$1,500.00	\$1,500.00
Retirement	\$300.00	\$300.00
MED/SS	\$2,500.00	\$2,500.00
Computer Support	\$0.00	\$0.00
Office Supplies	\$0.00	\$0.00
Tools/Supplies	\$150.00	\$150.00
Insurance/Bonds	\$1,600.00	\$1,600.00
Dues/Subscriptions	\$1,400.00	\$1,400.00
Training/Mileage	\$2,000.00	\$2,000.00
Gas/Oil	\$2,000.00	\$2,060.00
Utilities	\$8,500.00	\$8,755.00
Truck Repair & Maintenance	\$2,000.00	\$2,000.00
Equipment Testing	\$2,000.00	\$2,060.00
Equipment Repair & Maintenance	\$15,000.00	\$15,450.00
Radio Repair & Maintenance	\$250.00	\$250.00
Miscellaneous	\$0.00	\$0.00
New Equipment	\$30,000.00	\$30,000.00
USDA Truck Principal	\$17,000.00	\$17,000.00
Fire Truck Interest	\$6,062.00	\$5,532.00
Hydrant Rent	\$10,000.00	\$10,000.00
<b>Total:</b>	<b>\$134,262.00</b>	<b>\$134,557.00</b>

Description	2023/24 Approve	2024/25 Projected
<b>MUNICIPAL SERVICES</b>		
Salaries	\$50,000.00	\$51,500.00
Fringe	\$4,500.00	\$4,635.00
Retirement	\$6,000.00	\$6,180.00
MED/SS	\$3,500.00	\$3,605.00
Office Supplies	\$500.00	\$515.00
Tool/Supplies	\$900.00	\$927.00
DPW Testing	\$750.00	\$750.00
Dump Fees	\$650.00	\$0.00
Equipment Rent	\$35,000.00	\$36,050.00
Miscellaneous	\$0.00	\$0.00
<b>Total:</b>	<b>\$101,800.00</b>	<b>\$104,162.00</b>

Description	2023/24 Approved	2024/25 Projected
<b>PARKS</b>		
Salaries	\$16,000.00	\$16,480.00
Fringe	\$300.00	\$309.00
Retirement	\$2,000.00	\$2,060.00
MED/SS	\$1,500.00	\$1,545.00
Computer Support	\$500.00	\$515.00
Materials	\$4,000.00	\$4,120.00

Utilities	\$2,000.00	\$2,060.00
Events	\$5,000.00	\$5,150.00
Equipment Rent	\$12,000.00	\$12,360.00
New Equipment	\$30,000.00	\$30,000.00
<b>Total:</b>	<b>\$73,300.00</b>	<b>\$74,599.00</b>

**Local Government Name:** Howard City  
**Local Unit Code:** 59302  
**Current Fiscal Year End Date:** 2/29/2024

**1994 Sewer Bond**  
**4/8/1994**  
**\$585,000.00**

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2014	\$12,000.00	\$19,035.00	\$31,035.00
2015	\$13,000.00	\$18,450.00	\$31,450.00
2016	\$14,000.00	\$17,820.00	\$31,820.00
2017	\$14,000.00	\$17,190.00	\$31,190.00
2018	\$15,000.00	\$16,515.00	\$31,515.00
2019	\$16,000.00	\$15,795.00	\$31,795.00
2020	\$16,000.00	\$15,075.00	\$31,075.00
2021	\$18,000.00	\$14,265.00	\$32,265.00
2022	\$18,000.00	\$13,455.00	\$31,455.00
2023	\$19,000.00	\$12,600.00	\$31,600.00
2024	\$20,000.00	\$11,700.00	\$31,700.00
2025	\$21,000.00	\$10,755.00	\$31,755.00
2026	\$22,000.00	\$9,765.00	\$31,765.00
2027	\$23,000.00	\$8,730.00	\$31,730.00
2028	\$25,000.00	\$7,605.00	\$32,605.00
2029	\$25,000.00	\$6,480.00	\$31,480.00
2030	\$27,000.00	\$5,265.00	\$32,265.00
2031	\$28,000.00	\$4,005.00	\$32,005.00
2032	\$30,000.00	\$2,655.00	\$32,655.00
2033	\$31,000.00	\$1,260.00	\$32,260.00
2034	\$28,000.00	\$1,260.00	\$29,260.00

**2009 Sewer Bond**  
**9/23/2009**  
**\$846,000.00**

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2014	\$35,000.00	\$18,087.50	\$53,087.50
2015	\$35,000.00	\$17,212.50	\$52,212.50
2016	\$36,000.00	\$16,325.00	\$52,325.00
2017	\$40,000.00	\$15,375.00	\$55,375.00
2018	\$40,000.00	\$14,375.00	\$54,375.00
2019	\$40,000.00	\$13,375.00	\$53,375.00
2020	\$40,000.00	\$12,375.00	\$52,375.00
2021	\$45,000.00	\$11,312.50	\$56,312.50

2022	\$45,000.00	\$10,187.50	\$55,187.50
2023	\$45,000.00	\$9,062.50	\$54,062.50
2024	\$45,000.00	\$7,937.50	\$52,937.50
2025	\$45,000.00	\$6,812.50	\$51,812.50
2026	\$50,000.00	\$5,625.00	\$55,625.00
2027	\$50,000.00	\$4,375.00	\$54,375.00
2028	\$50,000.00	\$3,125.00	\$53,125.00
2029	\$50,000.00	\$1,875.00	\$51,875.00
2030	\$50,000.00	\$1,250.00	\$51,250.00

**2011 Streetscape Bond**  
**4/21/2011**  
**\$850,000.00**

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2014	\$30,000.00	\$36,318.75	\$66,318.75
2015	\$30,000.00	\$34,856.25	\$64,856.25
2016	\$30,000.00	\$33,393.75	\$63,393.75
2017	\$35,000.00	\$31,687.50	\$66,687.50
2018	\$35,000.00	\$29,981.25	\$64,981.25
2019	\$40,000.00	\$29,981.26	\$69,981.26
2020	\$40,000.00	\$28,031.26	\$68,031.26
2021	\$40,000.00	\$26,081.26	\$66,081.26
2022	\$45,000.00	\$24,131.26	\$69,131.26
2023	\$45,000.00	\$21,937.50	\$66,937.50
2024	\$50,000.00	\$19,743.74	\$69,743.74
2025	\$50,000.00	\$17,306.24	\$67,306.24
2026	\$55,000.00	\$14,868.74	\$69,868.74
2027	\$55,000.00	\$12,187.50	\$67,187.50
2028	\$60,000.00	\$9,506.26	\$69,506.26
2029	\$65,000.00	\$6,581.26	\$71,581.26
2030	\$70,000.00	\$3,412.50	\$73,412.50

**2016 Capital Improvement Bond**  
**10/20/2016**  
**\$1,250,000.00**

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2017	\$67,606.71	\$31,656.51	\$99,263.22
2018	\$72,482.57	\$26,780.65	\$99,263.22
2019	\$74,159.25	\$25,103.97	\$99,263.22
2020	\$75,874.72	\$23,388.50	\$99,263.22
2021	\$77,629.88	\$21,633.34	\$99,263.22
2022	\$79,425.63	\$19,837.59	\$99,263.22
2023	\$81,262.93	\$18,000.29	\$99,263.22

2024	\$83,142.72	\$16,120.50	\$99,263.22
2025	\$85,065.99	\$14,197.23	\$99,263.22
2026	\$87,033.76	\$12,229.46	\$99,263.22
2027	\$89,047.05	\$10,216.17	\$99,263.22
2028	\$91,106.91	\$8,156.31	\$99,263.22
2029	\$93,214.42	\$6,048.80	\$99,263.22
2030	\$95,370.67	\$3,892.55	\$99,263.22
2031	\$97,576.82	\$1,686.40	\$99,263.22

**2017 Installment Purchase**

**Fire Truck**

**10/11/2017**

**\$270,000.00**

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2018	\$15,000.00	\$8,438.00	\$23,438.00
2019	\$15,000.00	\$8,000.00	\$23,000.00
2020	\$15,000.00	\$7,532.00	\$22,532.00
2021	\$16,000.00	\$7,062.00	\$23,062.00
2022	\$16,000.00	\$6,562.00	\$22,562.00
2023	\$17,000.00	\$6,062.00	\$23,062.00
2024	\$17,000.00	\$5,532.00	\$22,532.00
2025	\$18,000.00	\$5,000.00	\$23,000.00
2026	\$18,000.00	\$4,438.00	\$22,438.00
2027	\$19,000.00	\$3,876.00	\$22,876.00
2028	\$20,000.00	\$3,282.00	\$23,282.00
2029	\$20,000.00	\$2,656.00	\$22,656.00
2030	\$21,000.00	\$2,032.00	\$23,032.00
2031	\$21,000.00	\$1,376.00	\$22,376.00
2032	\$8,000.00	\$718.00	\$8,718.00

## Projected Budget Assumptions

The Village of Howard City projected its budget revenue for 2024/2025 about a 3 percent increase more than 2023/24. This was to account for a potential adjustment in property tax values. We plan on most revenues staying consistent with prior years and it appears as though property taxes are beginning to increase from previous years as well.

Our General Fund expenditures are projected to increase due to general inflation across all funds.

Our document templates are available at [www.howardcity.org](http://www.howardcity.org) under the CVTRS tab.



Debt

Debt Repayment Sources

1994 Sewer Bond

Sewer Revenue

2009 Sewer Bond

Sewer Revenue

2011 Streetscape

Downtown Development Authority

2016 Capital Improvement Bond

Downtown Development Authority

2017 Installment Purchase Fire Truck

Tax Revenue