

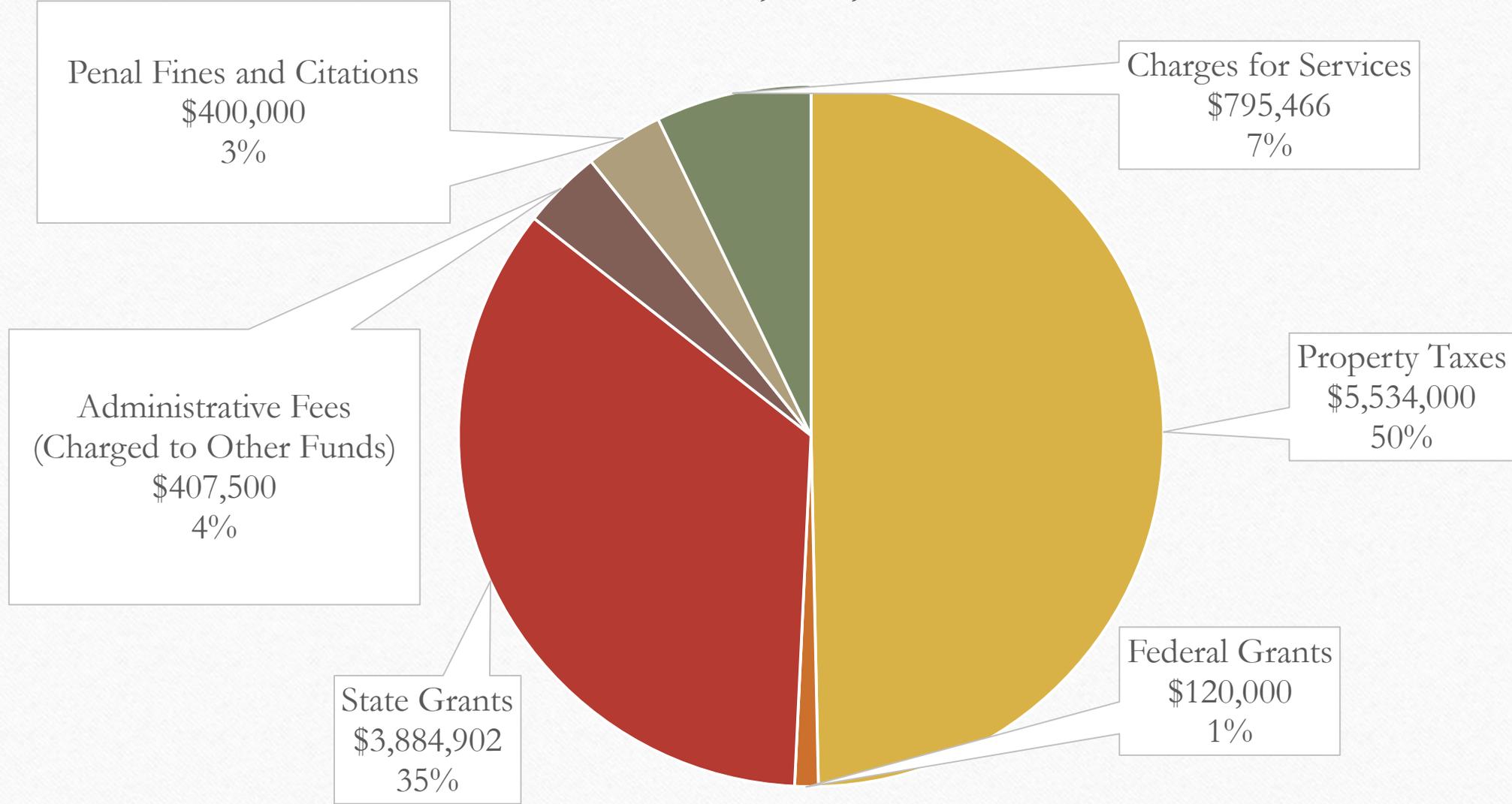
# Budget 2019-2020

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General Fund Overview

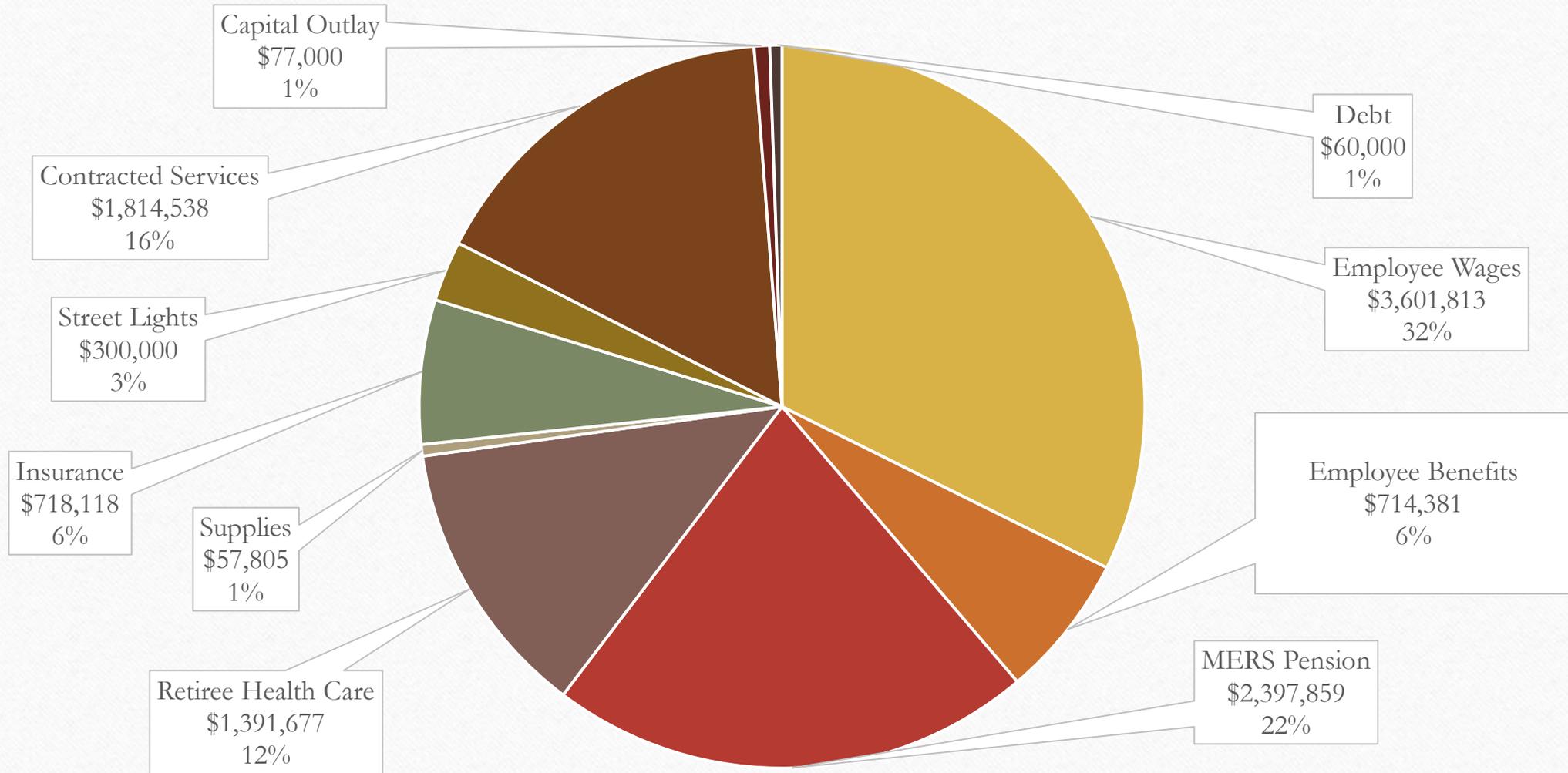
# 2019-2020 GENERAL FUND REVENUES

\$11,141,868



# 2019-2020 GENERAL FUND EXPENDITURES

\$11,133,191



# General Fund Overview

- Revenues \$11,141,868
  - Expenditures (\$11,133,191)
  - Net Income \$8,677
- 
- Unassigned Cash Balance \$2,473,088 (22.2%)

Note: Estimated at year-end June 30, 2019

## 2019 City of Ecorse Millage List

Purpose	Authority	Millage to be Levied July 1, 2019	Millage to be Levied December 1, 2019
Operating	Charter	18.6713	
Rubbish	PA 298	2.9481	
Pension	PA 345	0.2500	
Longevity	Charter	0.1000	
Library	Charter	0.2456	
Library	PA 165	1.0000	
Bond Debt	Court Order	4.4000	
Lighting	Charter	2.6892	
Pension Debt	Court Order		10.5230
Police Operating	PA 33	2.0000	20.2997
Fire Operating	PA 33	2.0000	6.2877
<b>Total</b>		<b>34.3042</b>	<b>37.1104</b>

# All Funds

## Revenue and Expenditures

<u>Fund</u>	<u>Revenues</u>	<u>Expenditures</u>	<u>Net Income/(Loss)</u>
General	\$11,141,868	\$11,133,191	\$8,677
Major Street	\$525,028	\$521,000	\$4,028
Local Street	\$395,200	\$388,500	\$6,700
Rubbish	\$545,253	\$613,320	(\$68,067)
Library	\$161,519	\$160,386	\$1,133
Judgement Bond	\$817,952	\$764,630	\$53,322
Water & Sewer	\$6,756,500	\$8,470,581	(\$1,714,081)

# Municipal Employees Retirement System of Michigan (MERS) Pension Funding

## Actuarial Accrued Liabilities - Comparative Schedule

**Table 7**

Valuation Date December 31	Actuarial Accrued Liability	Valuation Assets	Percent Funded	Unfunded (Overfunded) Accrued Liabilities
2003	\$ 27,971,284	\$ 15,060,268	54%	\$ 12,911,016
2004	29,616,292	15,196,324	51%	14,419,968
2005	30,556,313	15,260,412	50%	15,295,901
2006	40,679,577	25,113,975	62%	15,565,602
2007	41,396,012	26,025,070	63%	15,370,942
2008	41,634,379	25,002,625	60%	16,631,754
2009	41,885,022	23,463,991	56%	18,421,031
2010	42,715,362	21,982,172	51%	20,733,190
2011	42,346,758	20,374,152	48%	21,972,606
2012	42,814,884	18,674,900	44%	24,139,984
2013	41,601,897	17,068,641	41%	24,533,256
2014	40,684,625	15,824,504	39%	24,860,121
2015	42,689,754	15,281,184	36%	27,408,570
2016	42,541,712	17,079,288	40%	25,462,424
2017	42,289,949	17,163,671	41%	25,126,278

# Retiree Health Care Expense and Funding

<b>Fiscal Year Ending</b>	<b>Actuarially Computed Employer Contribution</b>	<b>Estimated Premiums Paid for Retirees</b>
June 30, 2019	\$1,649,716	\$1,071,106
June 30, 2020	1,642,490	1,126,422

## Liabilities and Assets – As of December 31, 2017

1. Present Value of Future Benefit Payments	\$19,713,222
2. Actuarial Accrued Liability	18,436,379
3. Plan Assets	0
4. Unfunded Actuarial Accrued Liability (2) – (3)	18,436,379
5. Funded Ratio (3)/(2)	0.0%