

## Street Millage Fund

### PRIMARY SERVICES

- Street Reconstruction/Resurfacing
- Bridge Reconstruction/Resurfacing
- Local Matching Funding for Federal/State-Aid Projects
- Sidewalk Repair/Replacement (not new installation)

### FINANCIAL SUMMARY

	Actual			Projected	
	FY2015	FY2016	FY2017	FY2018	FY2019
	(\$ Mil.)	(\$ Mil.)	(\$ Mil.)	(\$ Mil.)	(\$ Mil.)
<i>Revenue:</i>					
Street Millage	\$ 9.5	9.8	\$ 10.0	\$ 10.4	10.5
Sidewalk Repair Millage	0.6	0.6	0.6	0.7	0.7
Transfers In	5.5	6.9	3.8	1.3	1.4
County Millage	0.5	2.0	2.0	2.0	2.0
All Other	0.3	0.6	0.8	1.3	2.1
Total Revenue	\$ 16.4	\$ 19.9	\$ 17.2	\$ 15.7	\$ 16.7
<i>Expense:</i>					
Annual Street Resurfacing	\$ 6.0	10.2	\$ 8.5	\$ 8.6	\$ 6.5
Stone School Improvements	2.7	2.1	0.1		
Miller Ave. Improvements	0.3				
Stadium Blvd.	0.6	0.8	2.8	1.7	
Fifth & Kingsley			0.1	2.4	4.0
Scio Church Rd Improvements	-	-	0.1	0.9	
Pontiac Trail Impr	3.0	0.9			
Madison Improvements	0.4				
Geddes Ave Improvements	0.6	3.8	5.5		
Annual Capital Maintenance			0.3	0.5	1.0
Nixon/Green Dhu Varren Roundabout		0.1	0.6	0.9	
Sidewalk/Ramp Repair	2.7	3.0	2.6	1.4	1.2
Alt/Bike Paths/Safe Routes/Sidewalks		0.2	0.4	1.0	1.0
Nixon Corridor Design				0.4	0.7
All Other	1.2	0.7	1.2	0.9	1.0
Total Expense	\$ 17.4	\$ 21.7	\$ 22.2	\$ 18.7	\$ 15.4
<b>Net</b>	<b>\$ (1.0)</b>	<b>\$ (1.8)</b>	<b>\$ (5.0)</b>	<b>\$ (3.0)</b>	<b>\$ 1.3</b>
Unrestricted Fund balance (net assets)	\$ 15.0	\$ 13.2	\$ 8.2	\$ 5.2	\$ 6.5

### OBSERVATIONS ABOUT ABOVE FINANCIALS:

- Projected FY18-FY19 Transfers In do not yet reflect support from Utility Funds
- FY 16-19 Annual street resurfacing expanded program due to County Millage Revenue
- FY 18 Sidewalk/ramp repair declines due to improvement in the condition of the system
- Unrestricted fund balance projected to decline due to revised minimum policy.

### CHALLENGES/OPPORTUNITIES IN OPERATING THIS BUSINESS

- The Street Millage Fund is Critical for Local Matching for Federal/State-Aid Projects
- Currently completing 5 year review of sidewalk condition, assuming future moderate needs.

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<b>FUND BALANCE (Net Assets)</b>	<u>Amount</u>
	(\$ Mils.)
<b>6/30/17 - Total Fund Balance (Net Position)</b>	<b>\$ 8.2</b>
Less:	
Minimum Balance Requirement	(5.3)
FY 19 Programmed Fund Balance Use	<u>(3.0)</u>
<b>Available Fund Balance</b>	<b>\$ (0.1)</b>