

February 27, 2017

General Information 2017/18 Budget Proposal

Major Items Included in Budget Proposal:

Revenue:

- 0.10 Mill Increase in General Fund millage (\$88,000 in added Road Funding)
- Anticipating a 4% Increase in Overall Taxable Value
- No anticipated property sales this year (Reduction of \$920,000 from 2016)
 - Old Township Hall \$350,000
 - Fire Station #1 \$360,000
 - 150th Ave \$210,000

Expenses:

General Fund:

- Major Items:
 - Reduced Capital Investment for Cemetery (\$191,600)
 - Reduced Number of Elections for 2017 (\$ 37,200)
 - Drain Funding at 15% of Road Funding \$ 28,000
 - Continued funding of Public Safety / Sheriff's Contract \$175,700
 - Improved funding for Subdivision Road Improvements \$183,300

Water / Sewer Funds:

- Continue MXU (Water meter) Replacements \$ 80,000
- Complete SAW Grant (Sewer System Asset Management Plan)\$ 80,000
 - 10% match for an \$800,000 project

Fire Fund:

- Fire Department – Capital Set Aside \$175,000

Bike Path Fund:

- Complete M-104 Bike Path (Fruitport Road to Krueger Street) \$250,000
- Other Bike Path Repairs & Maintenance \$100,000

**Spring Lake Township
Overall Taxable Value
2017/18 Budget**

Taxable Value

2017 <u>Estimated Value</u>	\$740,600,000	
2016 Value	<u>\$712,100,000</u>	
Difference=	\$ 28,500,000	4.0%

Note: The phasing out of Personal Property Tax continues to have an impact on overall taxable value. Personal Property Tax will be phased out over the next 5 years. There is no PPT on new investment in business equipment.

Proposed Millage Rates:

	Actual 2016	Potential 2017	Change
General Operating	.4500	.5500	0.1000
Bike Path	.4875	.4700	(0.0175)
<i>Special Assessments:</i>			
Fire	1.1500	1.1500	-
Light	.2800	.1800	(0.1000)
Overall Total Millage	2.3675	2.3500	(0.0175)
