

# TREASURERS REPORT

## SUMMARY OF ACCOUNTS

March 1 - Dec. 31, 2019

	BALANCE 3/1	ACTIVITY	BALANCE 12/31
Huntington Bank - Checking	\$0.00	\$0.00	\$0.00
Huntington Bank - Savings	\$208,177.13	\$72,451.08	\$135,726.05
Flagstar - Checking	\$45,222.35	\$334.77	\$45,557.12
Flagstar - CD	\$200,000.00	\$0.00	\$200,000.00
County Nat'l - Checking	\$71.27	\$92.54	\$163.81
County Nat'l - Savings	\$203,907.81	\$500,481.93	\$704,389.74
<b>TOTAL:</b>	<b>\$ 657,378.56</b>	<b>\$ 428,458.16</b>	<b>\$ 1,085,836.72</b>

## RECEIPTS

Tax Payments (Summer Tax)	\$ 150,343.91
Reimbursement from State of Michigan for reduced tax revenue	\$ 499,710.28
Int. Earned (does not include CD interest paid in Jan. 2020)	\$ 1,813.69
<b>TOTAL RECEIPTS:</b>	<b>\$ 651,867.88</b>

## PAID EXPENSES

Enterprise Group	\$ 30,000.00
Bond Payments including principal and interest	\$ 155,277.50
Lift Station Upgrades	\$ 37,857.22
Professional Fees - Legal & Audit	
Marketing	\$ 275.00
Engineering Costs	\$ -
Office Supplies	\$ -
Misc. Fees	\$ -
<b>TOTAL EXPENDITURES:</b>	<b>\$ 223,409.72</b>

Uncollected Winter Taxes	\$ 55,788.67
Uncollected Spring Arbor Twp Contribution	\$ 50,000.00

Unpaid Expenses	Bond Interest \$3,552.50, Bond Fee \$500, Audit Preparation & Consulting \$4,000, Treasurer and Postage \$1,204.04 Parma Village \$1,800 annual pmt, Legal Opinion \$10,000-estimate.	\$ 21,056.54
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<b>REVENUE IN EXCESS OF EXPENSES:</b>	<b>\$ 513,190.29</b>
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<b>BOND PAYMENT</b>	<b>\$145,000.00</b>	<b>BALANCE:</b>	<b>\$ 290,000.00</b>
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2002A Village of Parma Bonds were refinanced on May 30, 2012.  
2012 Jackson County Refunding Bond issued May 30, 2012.  
2012 Bond Issue to be paid in full in 2021.

**REVISED BUDGET**

**Fiscal Year ending February 29, 2020**

**REVENUES:**

**REVISED**

Summer Tax	180,000.00	*	150,343.91
Winter Tax	65,000.00	*	55,788.67
Spring Arbor Twp Contribution	50,000.00		50,000.00
Reimbursement from St of Mich	450,000.00		499,710.28
Interest	5,500.00		7,385.69
<b>TOTAL REVENUES:</b>	<b>750,500.00</b>		<b>763,228.55</b>

**EXPENDITURES**

Enterprise Group	30,000.00		30,000.00
Parma Village Support	1,800.00		1,800.00
Professional Fees (Legal & Accounting)	12,500.00		12,500.00
Engineering Costs	25,000.00		25,000.00
Lift Station Upgrades	326,000.00		177,857.22
Parma Village - Bond Payment	158,830.00		158,830.00
Marketing	3,000.00		275.00
Bank Fees	500.00		500.00
Consultant Fee	1,500.00		1,500.00
Treasurer Fee	1,200.00		1,200.00
Office Supplies	25.00		4.04
Misc. Expense	50.00		-
<b>TOTAL:</b>	<b>560,355.00</b>		<b>409,466.26</b>

**Estimated Surplus (Shortage) 190,145.00 353,762.29**

\* Estimate based on land and buildings only.

# VILLAGE OF PARMA LDFA

## BUDGET

Fiscal Year ending February 28, 2021

### REVENUES:

Summer Tax	150,000.00 *
Winter Tax	55,000.00 *
Reimbursement from St of Mich	450,000.00
Interest	7,500.00
<b>TOTAL REVENUES:</b>	<b>662,500.00</b>

### EXPENDITURES

Enterprise Group	30,000.00
Parma Village Support	1,800.00
Professional Fees (Legal & Accounting)	2,500.00
Engineering Costs	25,000.00
Lift Station Upgrades	160,000.00
Parma Village - Bond Payment	150,365.00
Marketing	1,000.00
Bank Fees	500.00
Consultant Fee	1,500.00
Treasurer Fee	1,200.00
Office Supplies	25.00
Misc. Expense	100.00
<b>TOTAL:</b>	<b>373,990.00</b>

**Estimated Surplus (Shortage) 288,510.00**

\* Estimate based on land and buildings only and amounts collected in 2019.