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Huron Charter Township,  
Wayne County, Michigan

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**ANNUAL BUDGET REPORT 2018  
PROPOSED BUDGET 2019**

***Local Development Finance Authority Fund***  
**(LDFA1)**

*Presented for Township Board Approval*

*December 12, 2018*

Huron Charter Township  
**Local Development Finance Authority**

**Budget Resolution Fiscal Year 2019**

**BE IT RESOLVED:** That the expenditures for the 2019 fiscal year, commencing January 1, and ending December 31, 2019, are hereby appropriated on an activity and departmental total basis for the LDFA Fund as follows:

**LDFA FUND**

General Government .....	98,500	
Economic Development .....	150,000	
Capital Outlay .....	261,200	
<b>TOTAL LDFA FUND EXPENSES</b>	<b>509,700</b>	

**AND BE IT FURTHER RESOLVED:** That the revenues are estimated for the fiscal 2019 as follows:

**LDFA FUND**

Taxes .....	400,000	
Local Community Stabilization (SSR) Reimbursements .....	200,000	
Interest Income .....	12,000	
Interest Income on Land Contract .....	1,560	
Estimated Fund Balance Brought Forward .....	2,546,195	
Fund Balance Forward Fiscal Year 2019.....	(2,650,055)	(103,860)
<b>TOTAL LDFA FUND REVENUE</b>	<b>509,700</b>	<b>-</b>

**HURON CHARTER TOWNSHIP  
BUDGET REPORT  
for Fiscal Years 2017, 2018 and 2019**



**LDFA**

	<b>Previous FY 2017 ACTUAL</b>	<b>Current Fiscal Year</b>		<b>Next FY</b>
		<b>2018 AMENDED BUDGET</b>	<b>2018 ESTIMATED ACTUAL</b>	<b>2019 SUPERVISOR PROPOSED BUDGET</b>
		<b>REVENUES</b>		
Taxes	407,673	340,000	390,810	400,000
Local Community Stabilization (SSR) Reimbursements	114,843	235,000	236,348	200,000
Interest Income	11,786	9,000	14,000	12,000
Interest Income on Land Contract	2,354	1,960	1,960	1,560
Other Miscellaneous Income	144,000	-	-	-
<b>TOTAL LDFA REVENUE</b>	<b>680,656</b>	<b>585,960</b>	<b>643,118</b>	<b>613,560</b>
<b>EXPENDITURES</b>				
General Government	98,416	239,760	91,810	98,500
Economic Development - Brose Escrow	-	-	500,000	-
Economic Development - Wetlands Mitigation	-	-	300,000	150,000
Capital Outlay	210,080	263,700	198,799	261,200
<b>TOTAL LDFA EXPENDITURES</b>	<b>308,496</b>	<b>503,460</b>	<b>1,090,609</b>	<b>509,700</b>
<b>Excess of Revenue Over (Under) Expenditures</b>	<b>372,160</b>	<b>82,500</b>	<b>(447,491)</b>	<b>103,860</b>
<b>Beginning Fund Balance</b>	<b>2,621,526</b>	<b>2,993,686</b>	<b>2,993,686</b>	<b>2,546,195</b>
<b>ESTIMATED ENDING FUND BALANCE</b>	<b>2,993,686</b>	<b>3,076,186</b>	<b>2,546,195</b>	<b>2,650,055</b>