

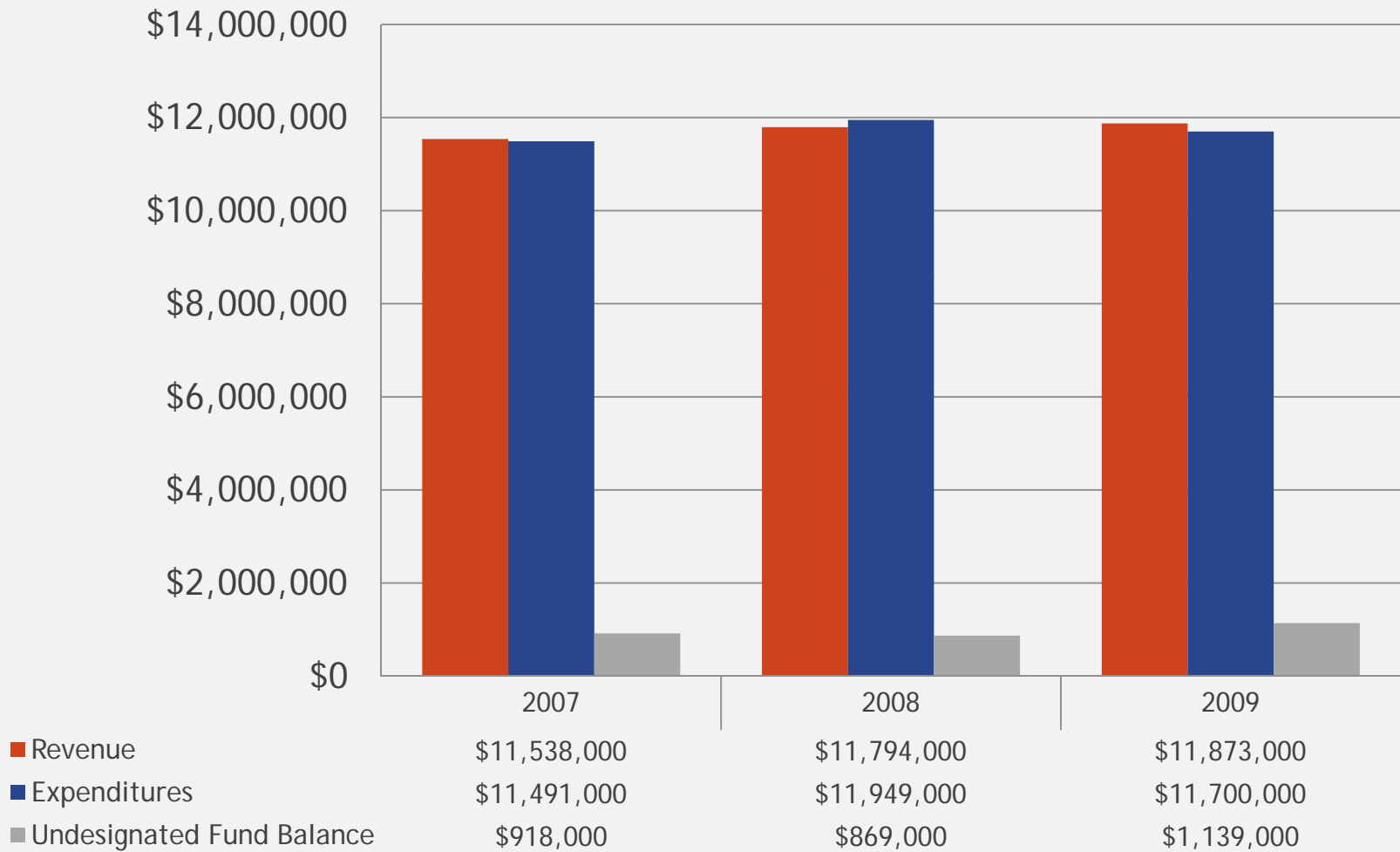
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■ City of Harper Woods
Presentation of Audit Results

FOR YEAR ENDED DECEMBER 31, 2009

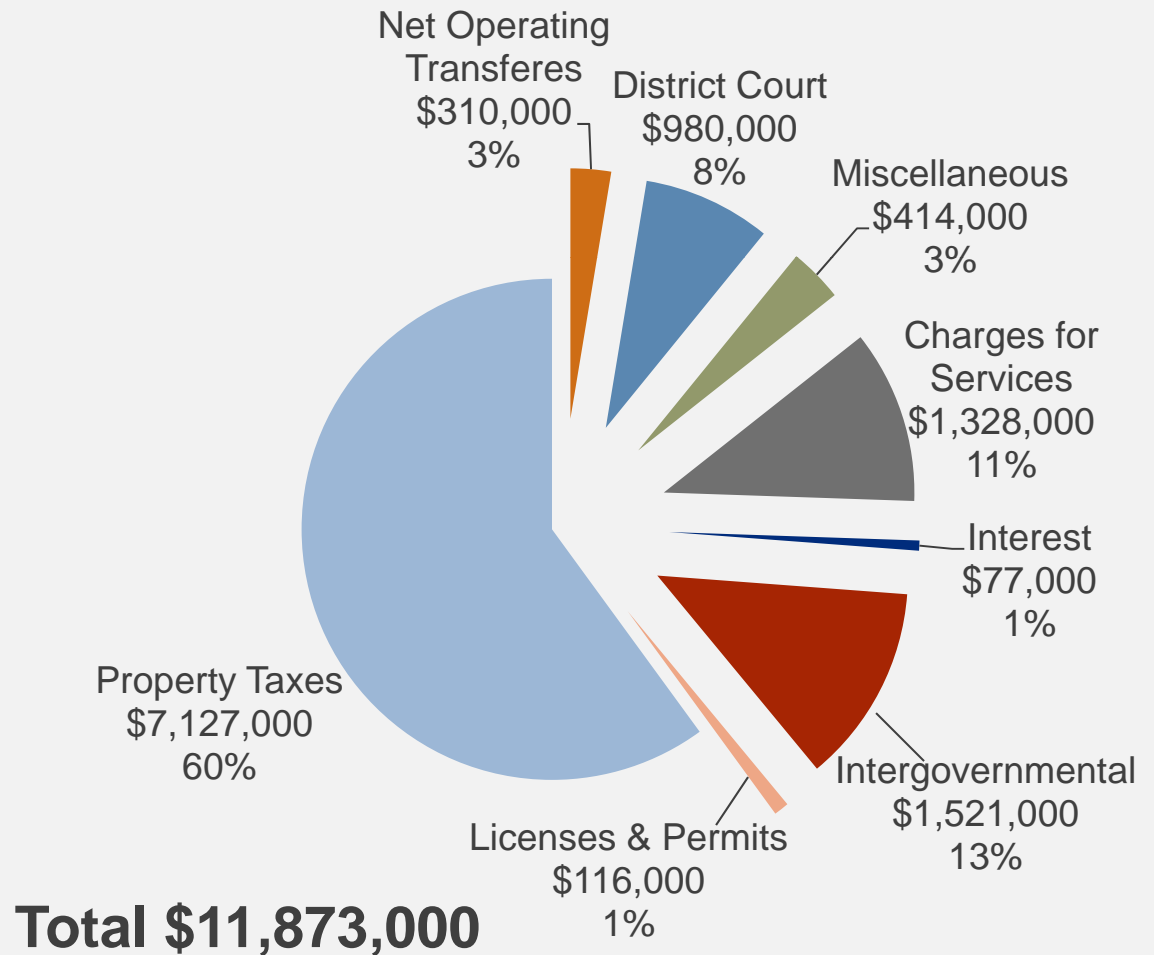
City of Harper Woods General Fund Revenue, Expenditures & Undesignated Fund Balance Years Ended December 31



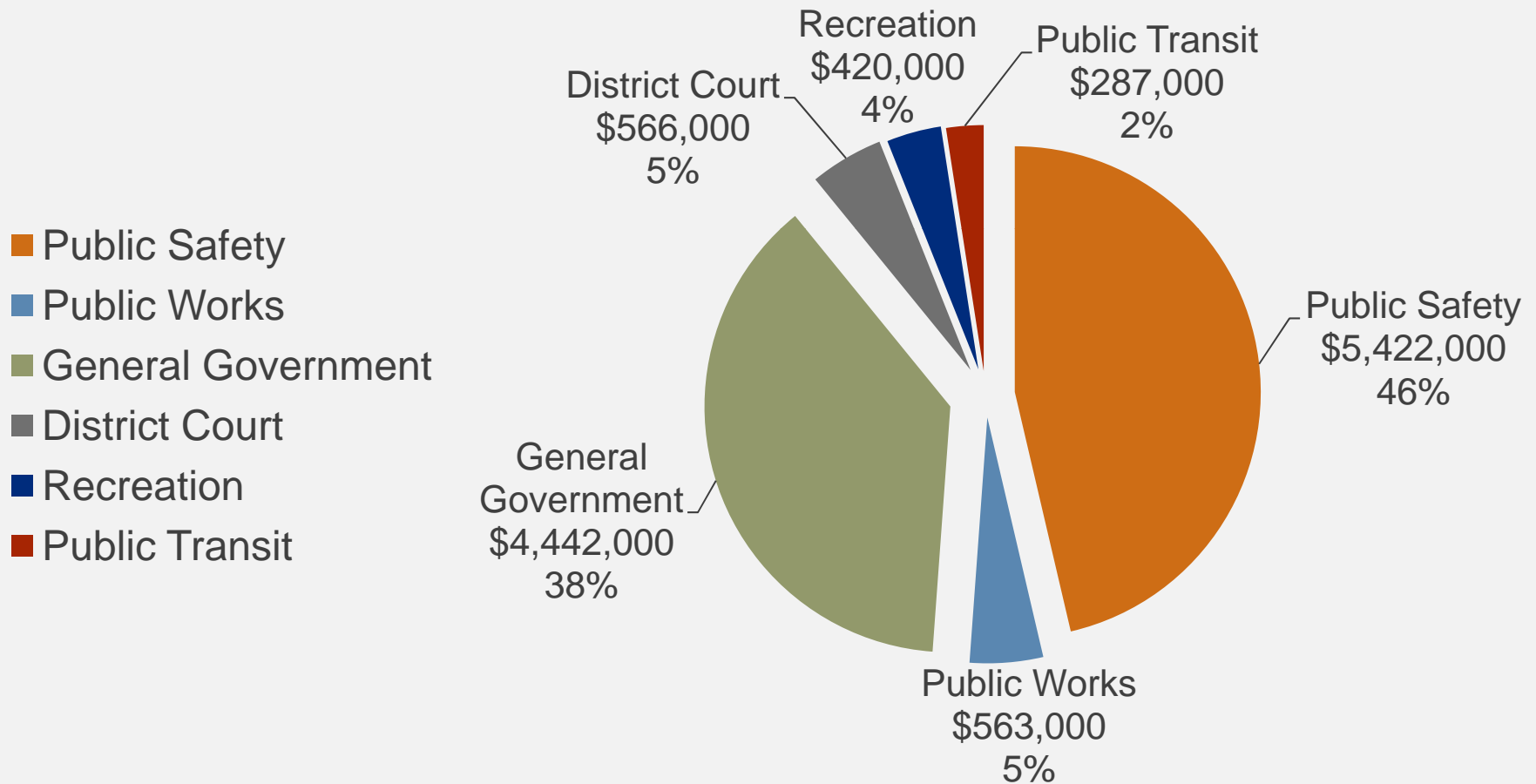
City of Harper Woods General Fund Revenue Year Ended December 31, 2009



- Net Operating Transferences
- District Court
- Miscellaneous
- Charges for Services
- Interest
- Intergovernmental
- Licenses & Permits
- Property Taxes

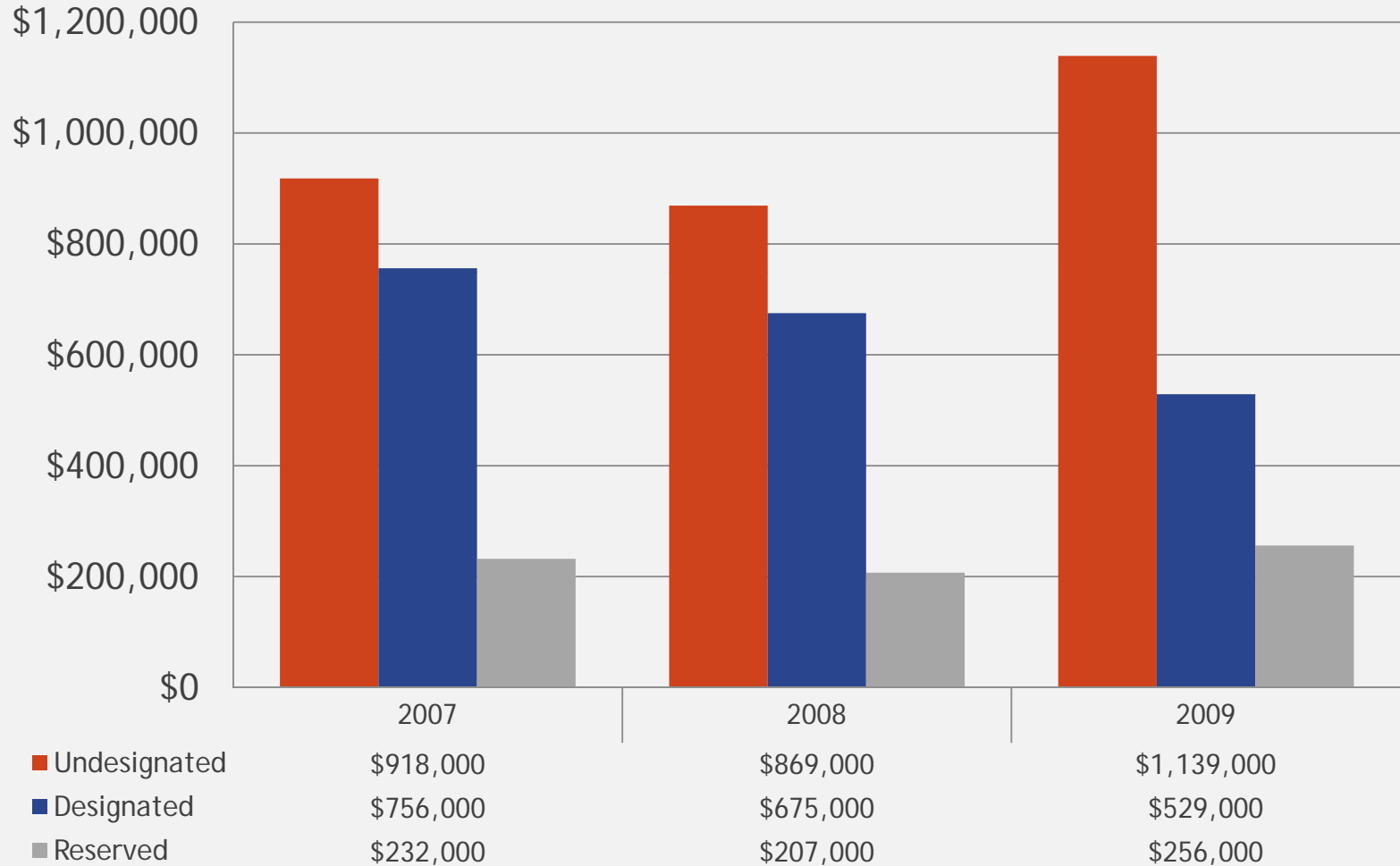


City of Harper Woods General Fund Expenditures Year Ended December 31, 2009

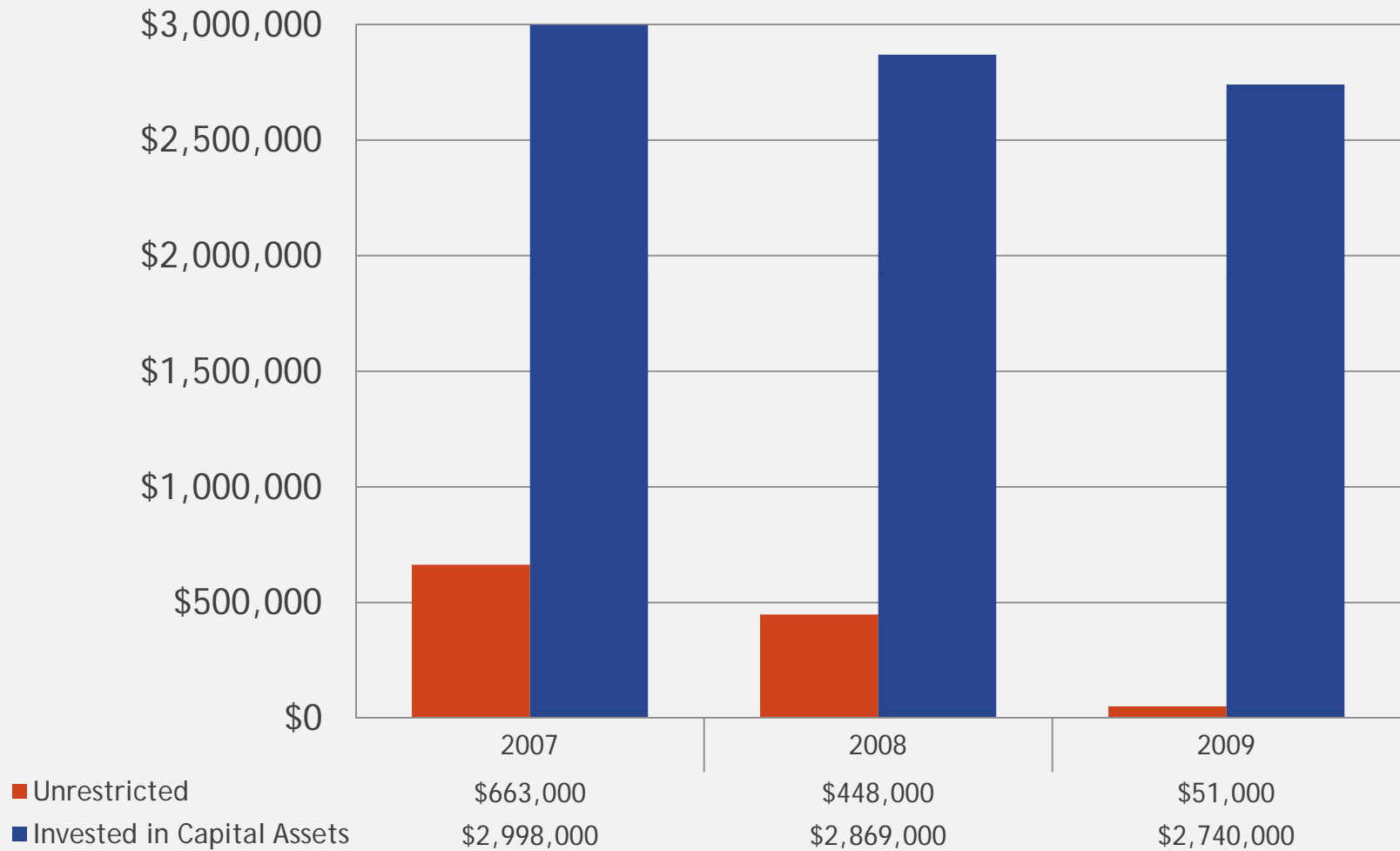


Total \$11,700,000

City of Harper Woods General Fund - Fund Balance Years Ended December 31



City of Harper Woods Water & Sewer Fund - Net Assets Years Ended December 31



City of Harper Woods Annual Pension Cost Years Ended December 31



	2007	2008	2009	2010 (Proj.)
Annual Pension Cost	\$500,000	\$657,000	\$708,000	\$926,000
Contributions	500,000	500,000	0	0
Net Pension Obligation	196,000	354,000	1,062,000	1,988,000

City of Harper Woods Other Postemployment Benefits Years Ended December 31



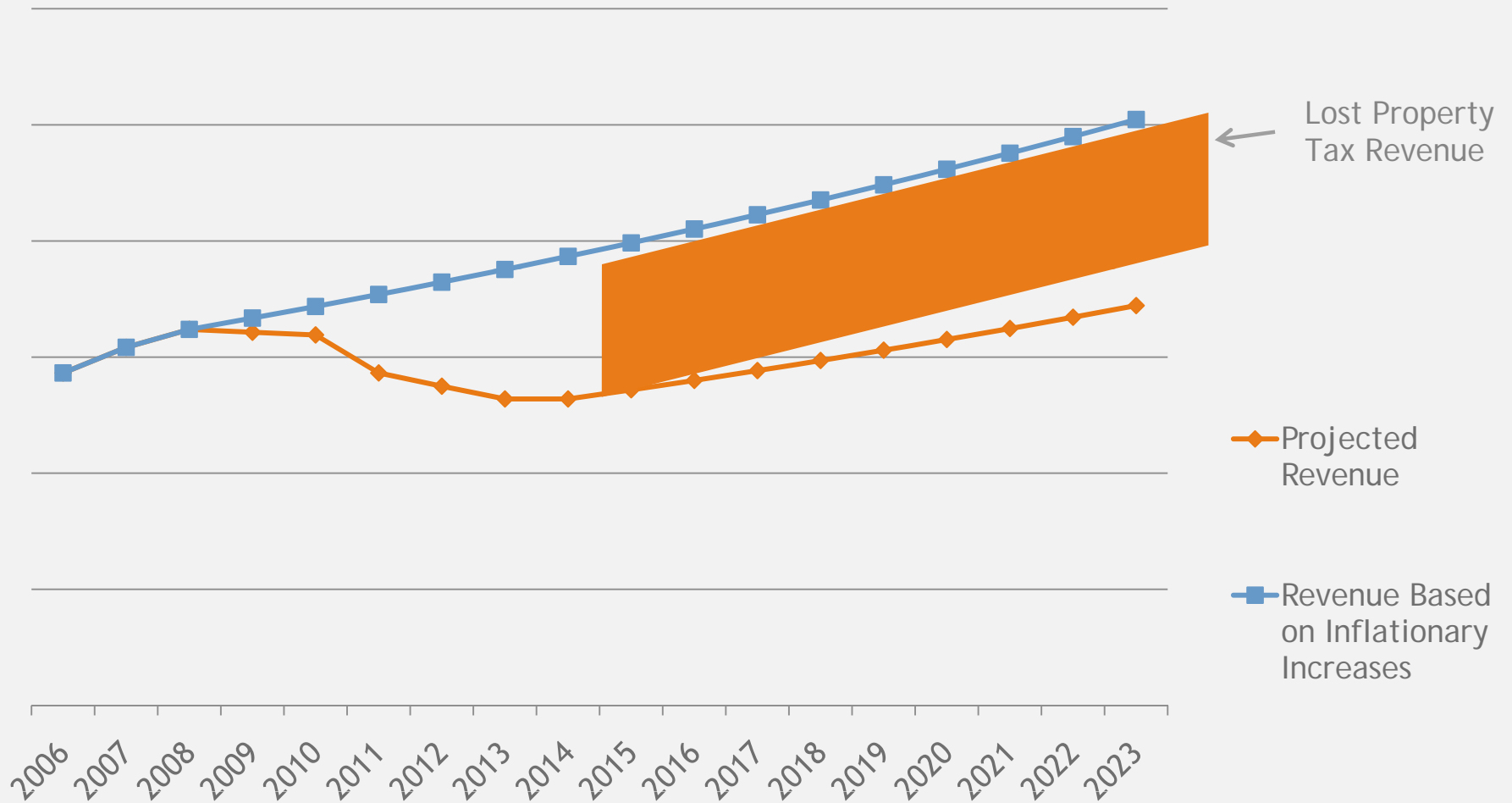
	2008	2009
Annual OPEB Cost	\$2,805,000	\$2,855,000
Contributions	1,255,000	1,272,000
Net OPEB Obligation	1,551,000	3,134,000

City of Harper Woods Timing of Property Tax Decreases

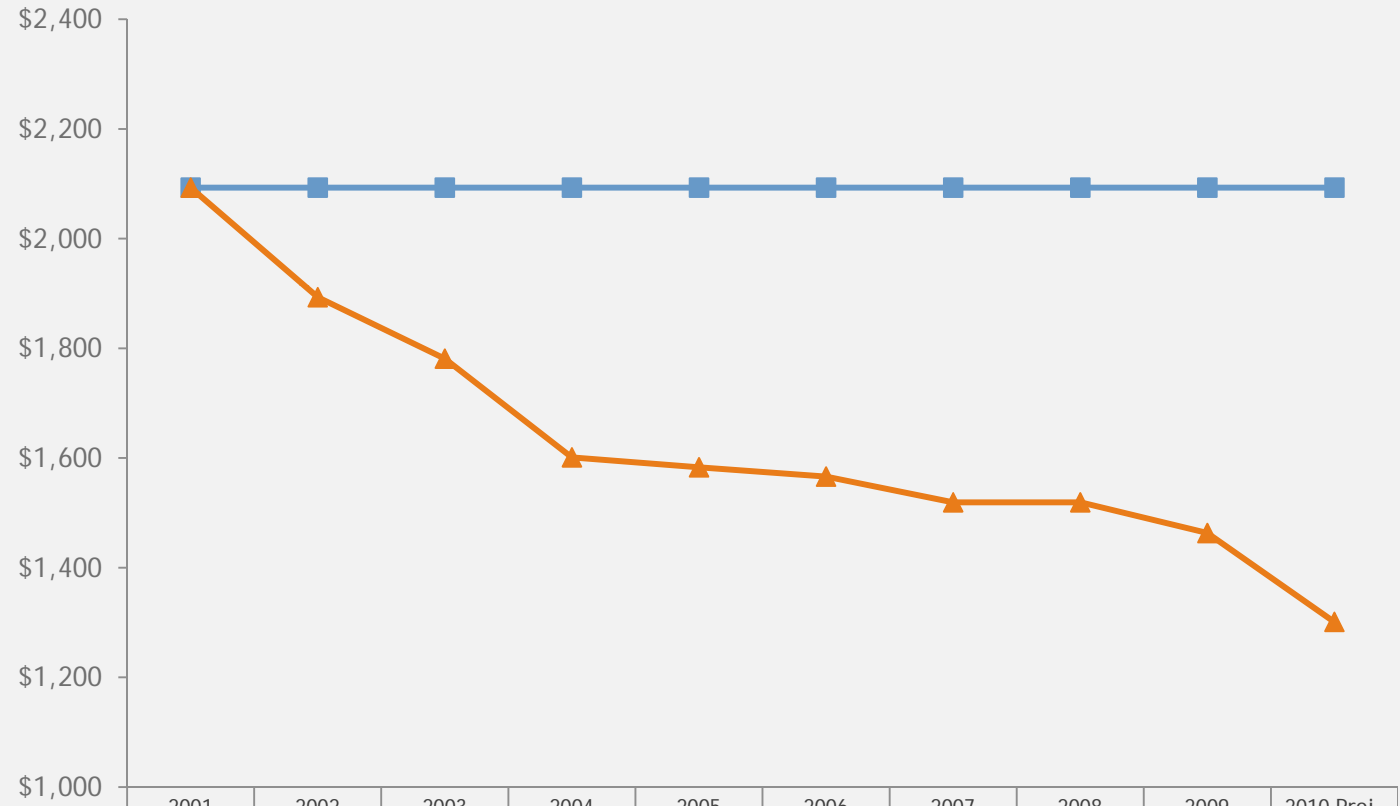


Budget Year	12/31/08	12/31/09	12/31/10	12/31/11
Assessment date (based on sales from 12– 24 months prior)	12/31/06	12/31/07	12/31/08	12/31/09
Levy date	12/01/07	12/01/08	12/01/09	12/01/10
Taxable value	429,015,544	422,294,124	381,769,874	Projected 320,293,949
Percent decrease		<1.57%>	<9.60%>	<16.10%>
General Fund Revenue loss (17.0332 mills)		<114,487>	<804,745>	<1,851,877>
Cumulative revenue loss (since 2007)		<114,487>	<919,232>	<2,771,109>

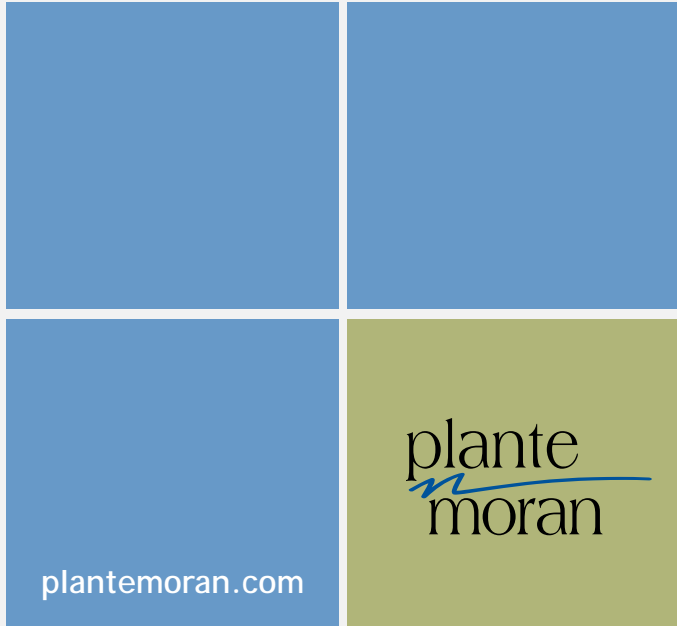
City of Harper Woods Property Tax Revenue Gap



City of Harper Woods Revenue Sharing Payment History and Estimates Fiscal Year Ended December 31



	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010 Proj.
Cumulative Lost Revenue Sharing Payments	\$-	\$200	\$312	\$492	\$510	\$527	\$574	\$574	\$630	\$792
Revenue Sharing Payment Held Constant at 2001 Amounts	\$2,093	\$2,093	\$2,093	\$2,093	\$2,093	\$2,093	\$2,093	\$2,093	\$2,093	\$2,093
Actual Revenue Sharing Payments	\$2,093	\$1,893	\$1,781	\$1,601	\$1,583	\$1,566	\$1,519	\$1,519	\$1,463	\$1,301



■ THANK YOU