

CITIZENS' GUIDE TO LOCAL UNIT FINANCES BUDGET - City of Rockwood

		<u>FYE 2015-16</u>	<u>FYE 2016-17</u>
		<u>Current FY</u>	<u>Subsequent FY</u>
□ Stmt. Of Rev & Exp - General fund			
Revenue			
□	Taxes	1,241,324	1,238,775
	Licenses & permits	39,000	42,000
	from State Govt.	310,000	310,000
	Intragovernmental	240,000	240,000
	Fines & forfeitures	150,000	150,000
	Interest & Rent	6,000	3,000
	Other revenue	464,635	428,402
	total revenue	<u>2,450,959</u>	<u>2,412,177</u>
Expenditures			
□	General government	1,061,745	1,012,278
	Police & fire	793,194	815,646
	District court	151,000	149,500
	Roads	197,520	183,418
	Other Public Works	238,000	241,835
	Recreation & culture	7,500	7,500
	Other Expenditures	2,000	2,000
	total expenditures	<u>2,450,959</u>	<u>2,412,177</u>
Anticipated expenditure variance from budget		<u> </u>	<u> </u>
Anticipated total expenditures		<u> </u>	<u> </u>
Surplus (shortfall)		<u>2,450,959</u>	<u> </u>
<u>Financial position - General Fund</u>			
Beginning fund balance		<u> </u>	<u> </u>
Total fund balance		<u> </u>	<u> </u>

ASSUMPTIONS USED IN GENERATING SECOND YEAR PROJECTION

FYE 2016: For the fiscal year ending 6/30/2017, tax revenue is expected to increase approximately 2.5% with all other revenue items expected to remain relatively flat. Most categories of expenditures are expected to increase slightly but those increases will be offset by cutbacks in some areas.

Contact information: For more information on our unit's finances, contact Cindy Trombley at (734) 379-9496.

Debt Service Report

Local Unit Name: City of Rockwood
 Local Unit Code: 822250
 Current Fiscal Year End Date: 6/30/2016

Debt Name: City Hall -Unlimited Tax General Obligation
 Issuance Date: 9/22/2009
 Issuance Amount: \$2,715,000
 Debt Instrument (or Type): Bond
 Repayment Source(s): Millage

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
5/1/2010	\$ 210,000	\$ 50,940	\$ 260,940
11/1/2010	\$	\$ 40,569	\$ 40,569
5/1/2011	\$ 265,000	\$ 40,569	\$ 305,569
11/1/2011	\$	\$ 36,925	\$ 36,925
5/1/2012	\$ 265,000	\$ 36,925	\$ 301,925
11/1/2012	\$	\$ 33,281	\$ 33,281
5/1/2013	\$ 270,000	\$ 33,281	\$ 303,281
11/1/2013	\$	\$ 29,231	\$ 29,231
5/1/2014	\$ 270,000	\$ 29,231	\$ 299,231
11/1/2014	\$	\$ 25,181	\$ 25,181
5/1/2015	\$ 270,000	\$ 25,181	\$ 295,181
11/1/2015	\$	\$ 20,794	\$ 20,794
5/1/2016	\$ 280,000	\$ 20,794	\$ 300,794
11/1/2016	\$	\$ 16,244	\$ 16,244
5/1/2017	\$ 280,000	\$ 16,244	\$ 296,244
11/1/2017	\$	\$ 11,344	\$ 11,344
5/1/2018	\$ 295,000	\$ 11,344	\$ 306,344
11/1/2018	\$	\$ 5,813	\$ 5,813
5/1/2019	\$ 310,000	\$ 5,813	\$ 315,813
Totals	\$ 2,715,000	\$ 489,704	\$ 3,204,705

Commentary:

Debt Service Report

Local Unit Name: City of Rockwood
Local Unit Code: 822250
Current Fiscal Year End Date: 6/30/2016

Debt Name: Water & Sewer Debt Servoce
Issuance Date: 9/22/2009
Issuance Amount: \$1,795,000
Debt Instrument (or Type): Bond
Repayment Source(s): Millage

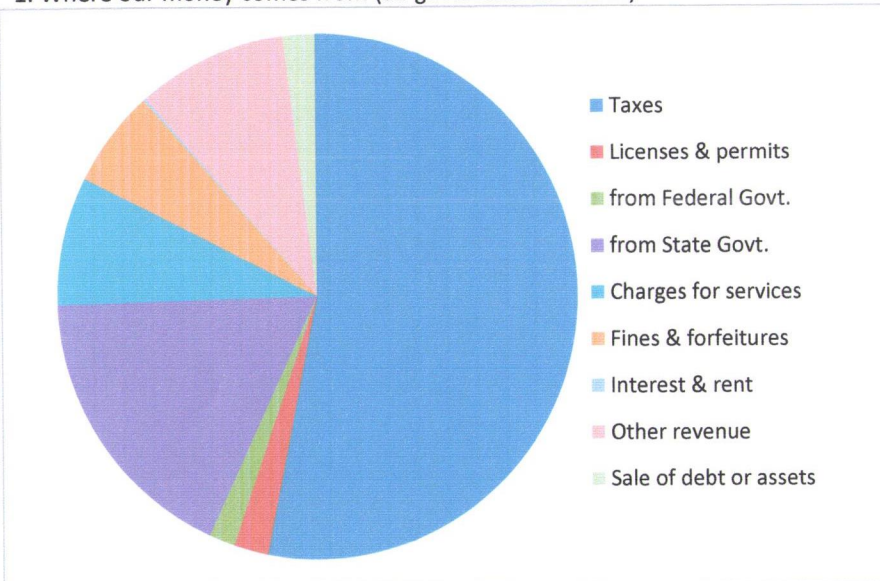
<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
5/1/2010	\$ 85,000	\$ 36,207	\$ 121,207
11/1/2010	\$	\$ 29,719	\$ 29,719
5/1/2011	\$ 105,000	\$ 29,719	\$ 134,719
11/1/2011	\$	\$ 28,275	\$ 28,275
5/1/2012	\$ 115,000	\$ 28,275	\$ 143,275
11/1/2012	\$	\$ 26,694	\$ 26,694
5/1/2013	\$ 120,000	\$ 26,694	\$ 146,694
11/1/2013	\$	\$ 24,894	\$ 24,894
5/1/2014	\$ 130,000	\$ 24,894	\$ 154,894
11/1/2014	\$	\$ 22,944	\$ 22,944
5/1/2015	\$ 140,000	\$ 22,944	\$ 162,944
11/1/2015	\$	\$ 20,669	\$ 20,669
5/1/2016	\$ 145,000	\$ 20,669	\$ 165,669
11/1/2016	\$	\$ 18,313	\$ 18,313
5/1/2017	\$ 155,000	\$ 18,313	\$ 173,313
11/1/2017	\$	\$ 15,600	\$ 15,600
5/1/2018	\$ 160,000	\$ 15,600	\$ 175,600
11/1/2018	\$	\$ 12,600	\$ 12,600
5/1/2019	\$ 160,000	\$ 12,600	\$ 172,600
11/1/2019	\$	\$ 9,600	\$ 9,600
5/1/2020	\$ 160,000	\$ 9,600	\$ 169,600
11/1/2020	\$	\$ 6,400	\$ 6,400
5/1/2021	\$ 160,000	\$ 6,400	\$ 166,400
11/1/2021	\$	\$ 3,200	\$ 3,200
5/1/2022	\$ 160,000	\$ 3,200	\$ 163,200
	\$	\$	
Totals	\$ 1,795,000	\$ 474,020	\$ 2,269,022

Commentary:

CITIZENS' GUIDE TO LOCAL UNIT FINANCES - City of Rockwood

REVENUES

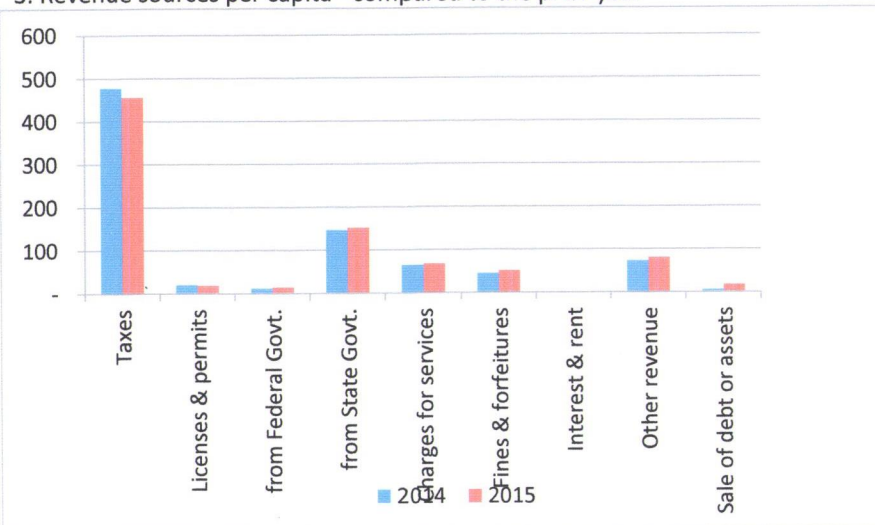
1. Where our money comes from (all governmental funds)



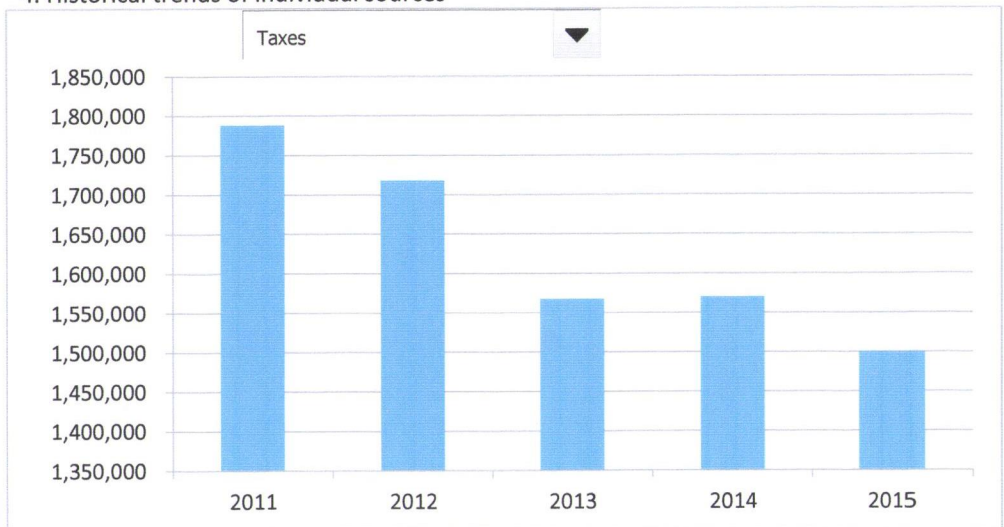
2. Compared to the prior year

	2014	2015	% change
Taxes	\$ 1,570,185	\$ 1,499,791	-4%
Licenses & permits	66,394	61,007	(0)
from Federal Govt.	37,370	45,963	0
from State Govt.	482,515	499,079	3%
Charges for services	212,207	223,015	5%
Fines & forfeitures	148,266	169,454	14%
Interest & rent	4,032	4,041	0%
Other revenue	241,052	265,207	10%
Net interfund transfers	-	-	n/a
Sale of debt or assets	17,557	56,829	224%
	<u>\$ 2,779,578</u>	<u>\$ 2,824,386</u>	2%

3. Revenue sources per capita - compared to the prior year



4. Historical trends of individual sources

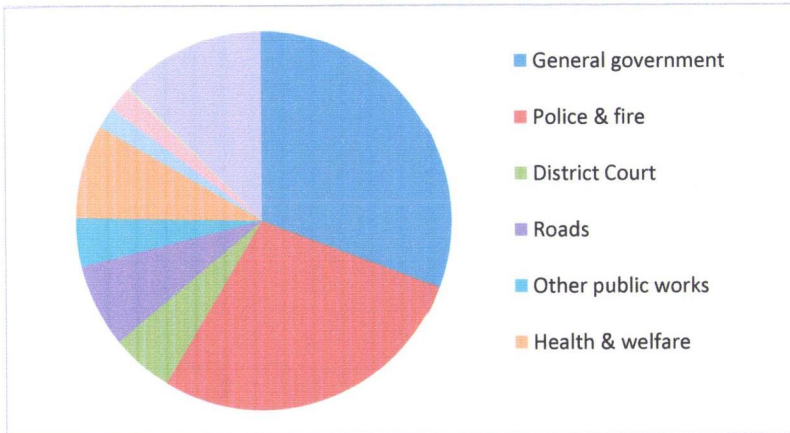


Commentary:

For more information on our unit's finances, contact Cindy Trombley at (734) 379-9496.

CITIZENS' GUIDE TO LOCAL UNIT FINANCES - City of Rockwood

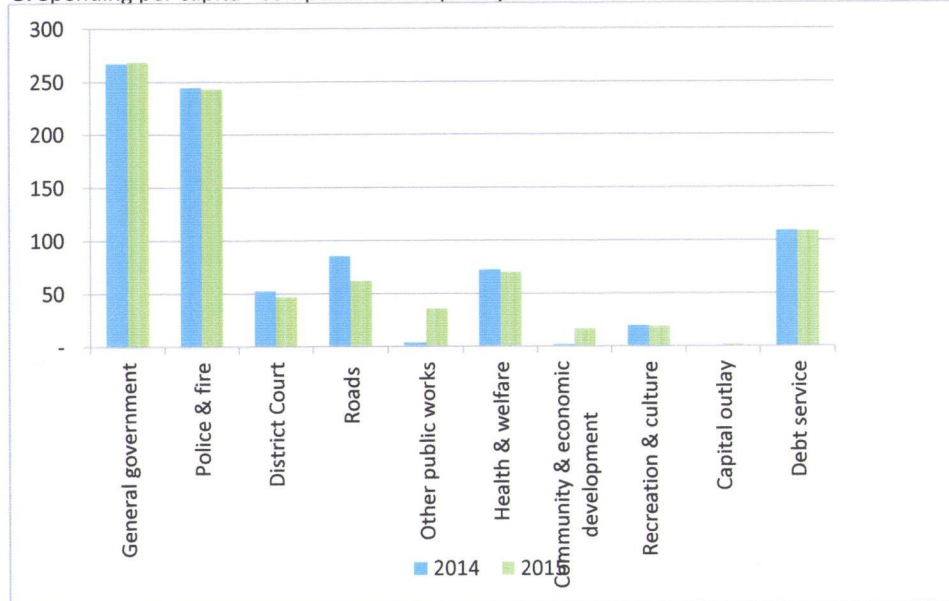
1. Where we spend our money (all governmental funds)



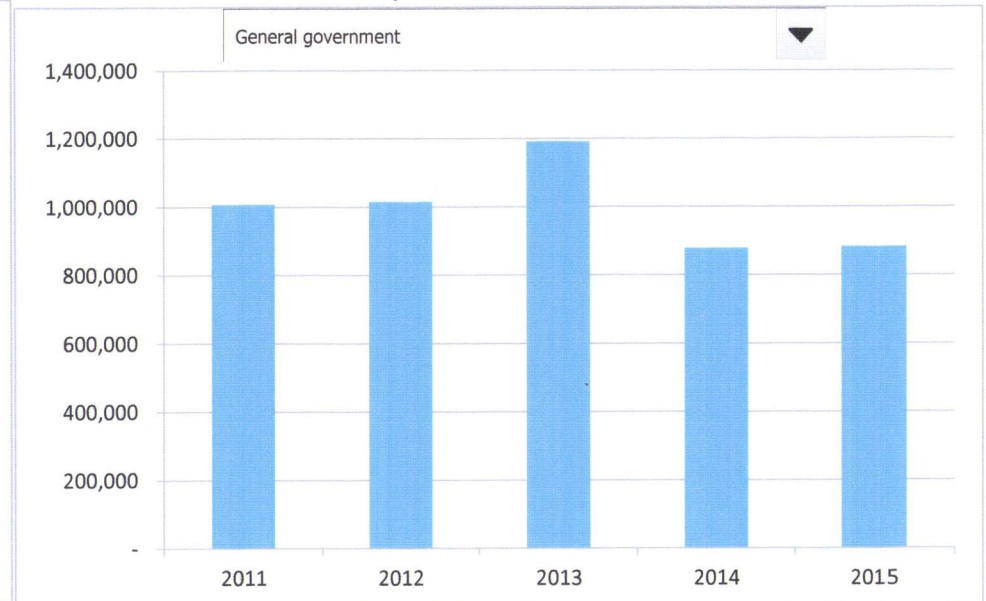
2. Compared to the prior year

	2014	2015	% change
General government	\$ 878,603	\$ 882,737	0%
Police & fire	804,759	799,315	-1%
Other public safety	172,568	154,983	-10%
Roads	280,258	204,191	-27%
Other public works	12,652	117,943	832%
Health & welfare	238,004	230,173	-3%
Community & economic developi	5,617	54,637	873%
Recreation & culture	64,405	61,425	-5%
Capital outlay	2,837	6,142	116%
Debt service	359,028	357,925	0%
Interfund transfers (net)	-	-	n/a
total expenditures	\$ 2,818,731	\$ 2,869,471	2%

3. Spending per capita - compared to the prior year



4. Historical trends of individual departments:

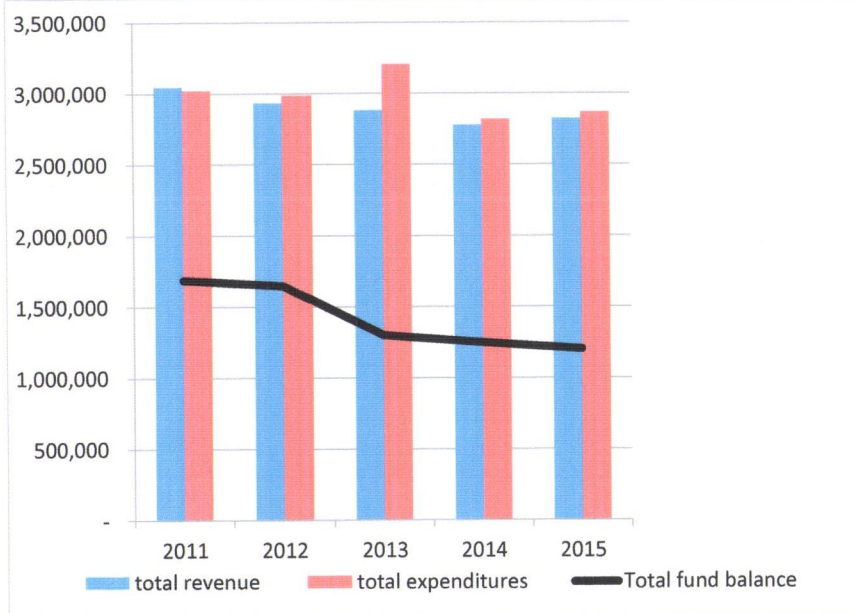


Commentary:

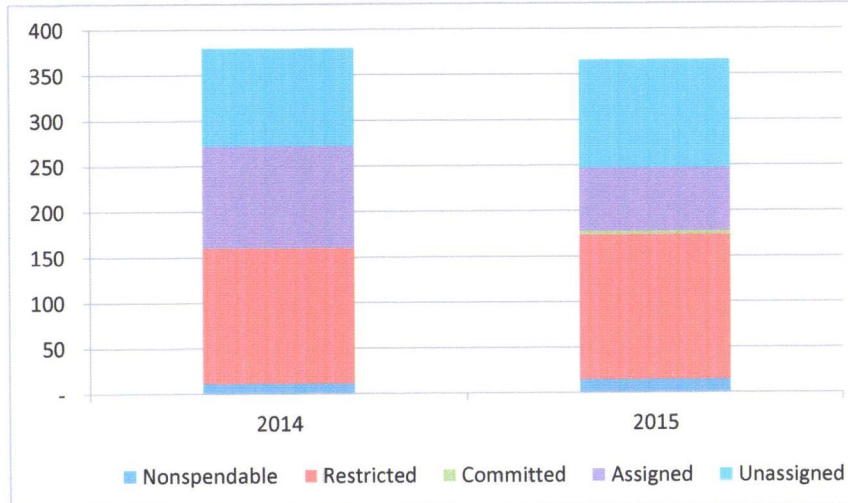
For more information on our unit's finances, contact Cindy Trombley at (734) 379-9496.

CITIZENS' GUIDE TO LOCAL UNIT FINANCES - City of Rockwood

1. How have we managed our governmental fund resources (fund balance)?



3. Fund balance per capita - compared to the prior year



Commentary:

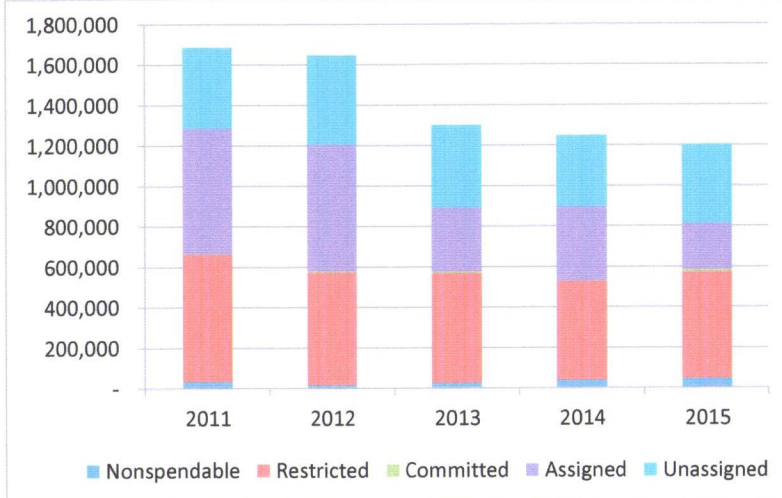
For more information on our unit's finances, contact Cindy Trombley at (734) 379-9496.

FINANCIAL POSITION

2. Compared to the prior year

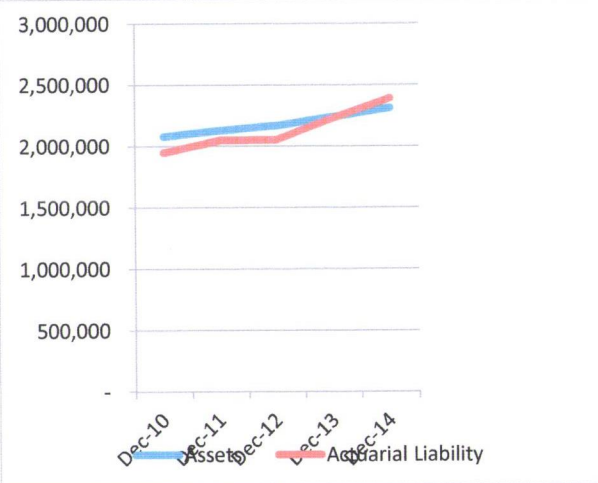
	2014	2015	% change
Revenue	2,779,578	2,824,386	2%
Expenditures	2,818,731	2,869,471	2%
Surplus (shortfall)	(39,153)	(45,085)	15%
Fund balance, by component:			
Nonspendable	37,375	46,853	25%
Restricted	488,800	524,362	7%
Committed	882	12,543	1322%
Assigned	368,117	228,264	-38%
Unassigned	352,689	390,756	11%
total fund balance	527,057	583,758	11%

4. Historical trends of individual components

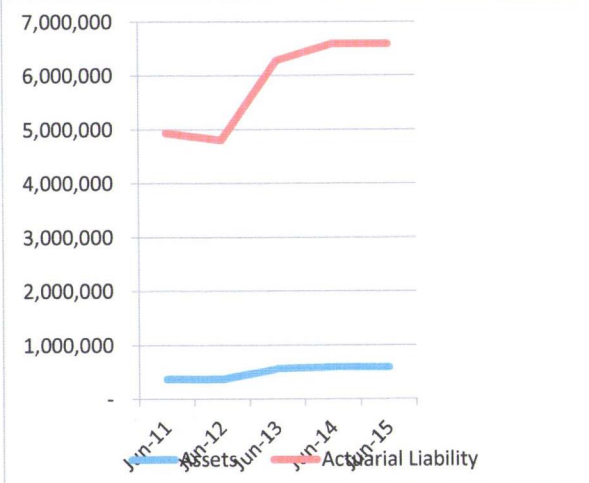


CITIZENS' GUIDE TO LOCAL UNIT FINANCES - City of Rockwood

1. Pension funding status

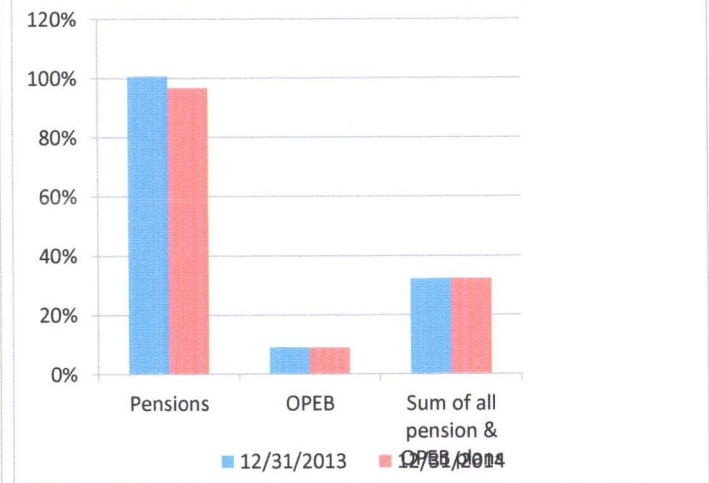


2. Retiree Health care funding status



OTHER LONG TERM OBLIGATIONS

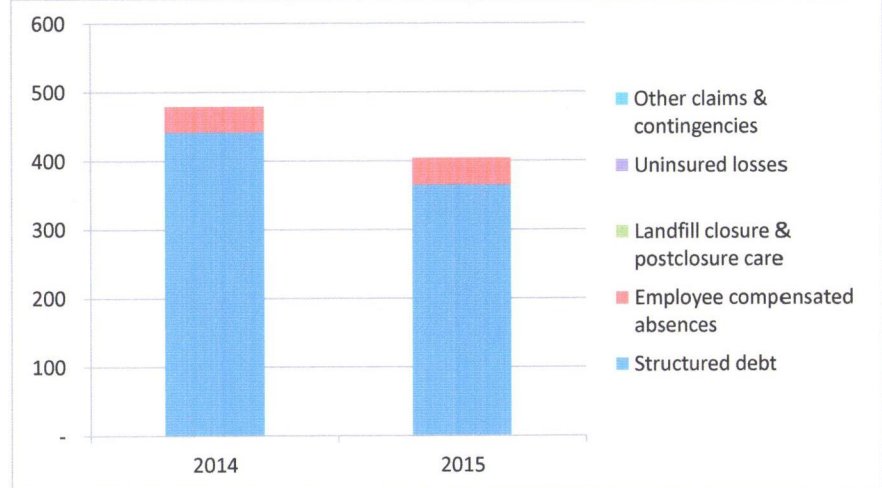
3. Percent funded - compared to the prior year



4. Long Term Debt obligations:



5. Debt & other long term obligations per capita - compared to the prior year



Commentary:

For more information on our unit's finances, contact Cindy Trombley at (734) 379-9496.