

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

	FYE 2016	FYE 2017-18
	Current FY	Subsequent FY
Stmt. Of Rev & Exp - General fund		
Revenue		
Taxes	1,216,410	1,262,292
Licenses & permits	51,471	42,000
from State Govt.	297,864	310,000
Intragovernmental	172,892	240,000
Fines & forfeitures	149,297	150,000
Interest & Rent	6,000	3,000
Other revenue	474,596	425,129
total revenue	2,368,530	2,432,421
Expenditures		
General government	973,854	1,012,421
Police & fire	807,936	830,000
District court	149,043	149,500
Roads	173,795	186,000
Other Public Works	235,654	245,000
Recreation & culture	26,248	7,500
Other Expenditures	2,000	2,000
total expenditures	2,368,530	2,432,421
Anticipate expenditure variance from budget		
Anticipated total expenditures		
Surplus (shortfall)		
Financial position - General Fund		
Beginning fund balance	556,780	
Total fund balance	556,780	

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: 6/30/2017

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

Years Ending	Principal	Interest	Total
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 Service
 Issuance Date: 9/22/2009
 Issuance Amount: \$1,795,000
 Debt Instrument (or Type): Bond
 Repayment Source(s): Millage

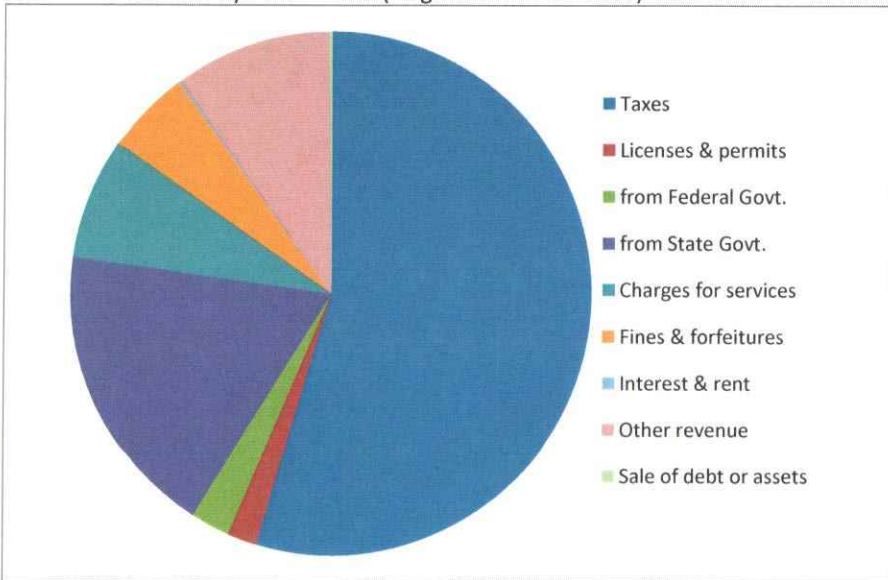
Years Ending	Principal	Interest	Total
5/1/2010	\$ 85,000	\$ 36,207	\$ 121,207
11/1/2010	\$	\$ 29,719	\$ 29,719
5/1/2011	\$ 105,000	\$ 29,719	\$ 134,719
11/1/2011	\$	\$ 28,275	\$ 28,275
5/1/2012	\$ 115,000	\$ 28,275	\$ 143,275
11/1/2012	\$	\$ 26,694	\$ 26,694
5/1/2013	\$ 120,000	\$ 26,694	\$ 146,694
11/1/2013	\$	\$ 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

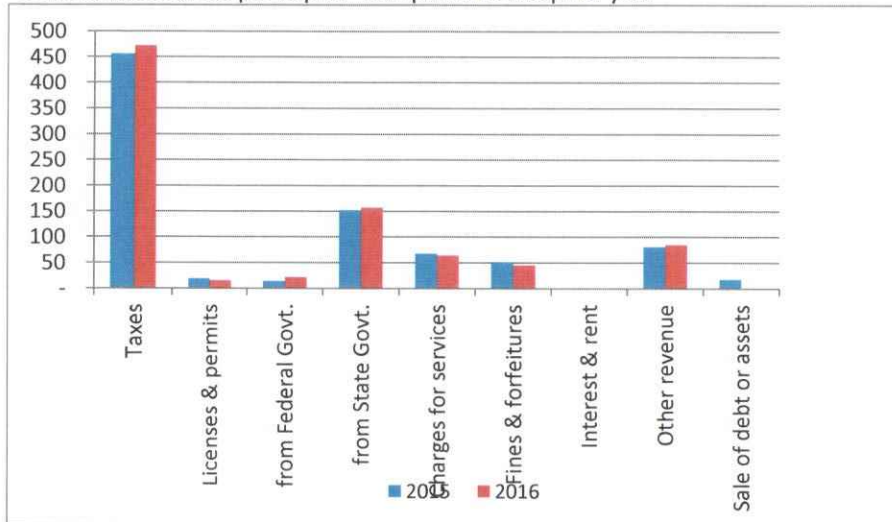
1. Where our money comes from (all governmental funds)



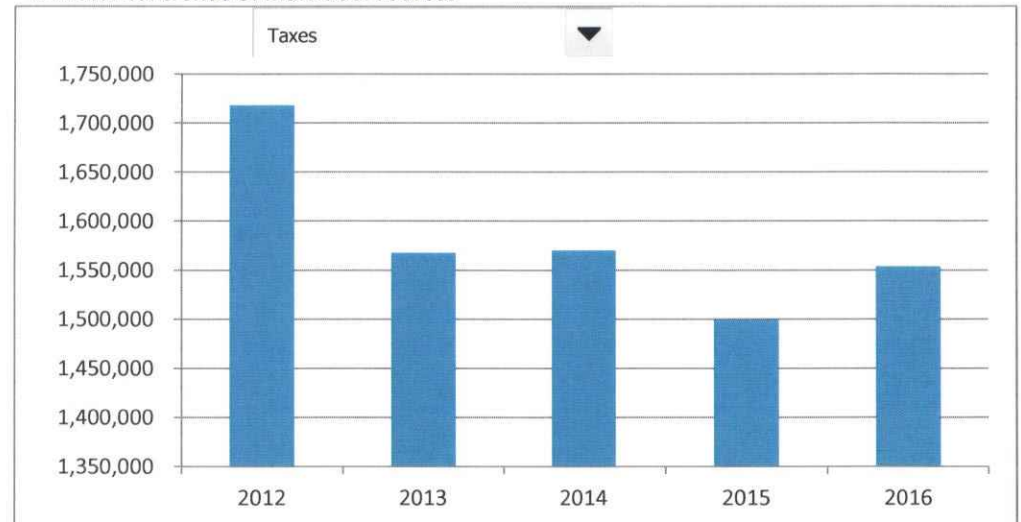
2. Compared to the prior year

	2015	2016	% change
Taxes	\$ 1,499,791	\$ 1,553,456	4%
Licenses & permits	61,007	51,471	(0)
from Federal Govt.	45,963	71,529	1
from State Govt.	499,079	518,805	4%
Charges for services	223,015	211,853	-5%
Fines & forfeitures	169,454	149,297	-12%
Interest & rent	4,041	4,334	7%
Other revenue	265,207	278,632	5%
Net interfund transfers	-	-	n/a
Sale of debt or assets	56,829	5,000	-91%
	<u>\$ 2,824,386</u>	<u>\$ 2,844,377</u>	1%

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



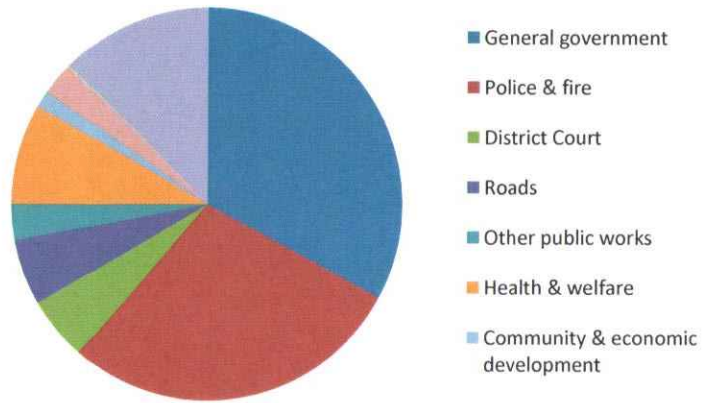
4. Historical trends of individual sources



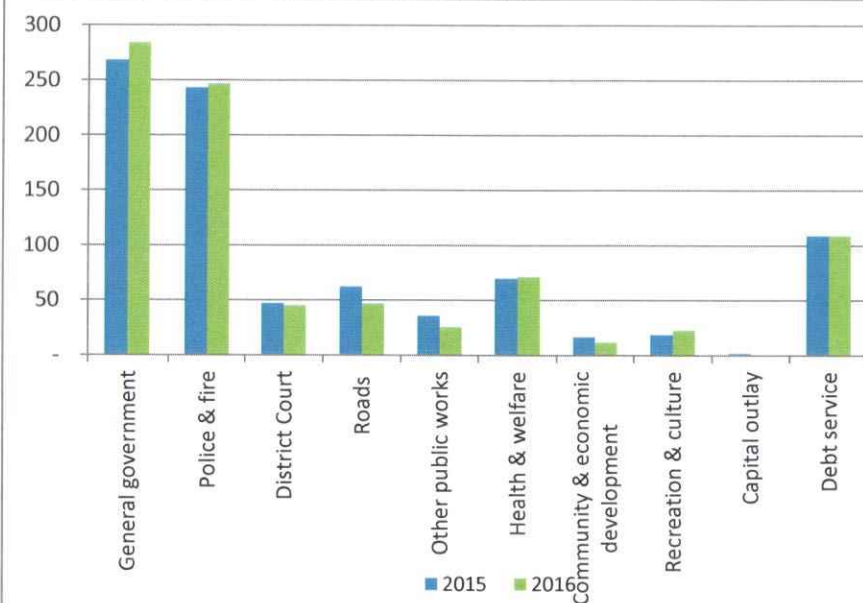
Commentary:

CITIZENS' GUIDE TO LOCAL UNIT FINANCES - City of Rockwood

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



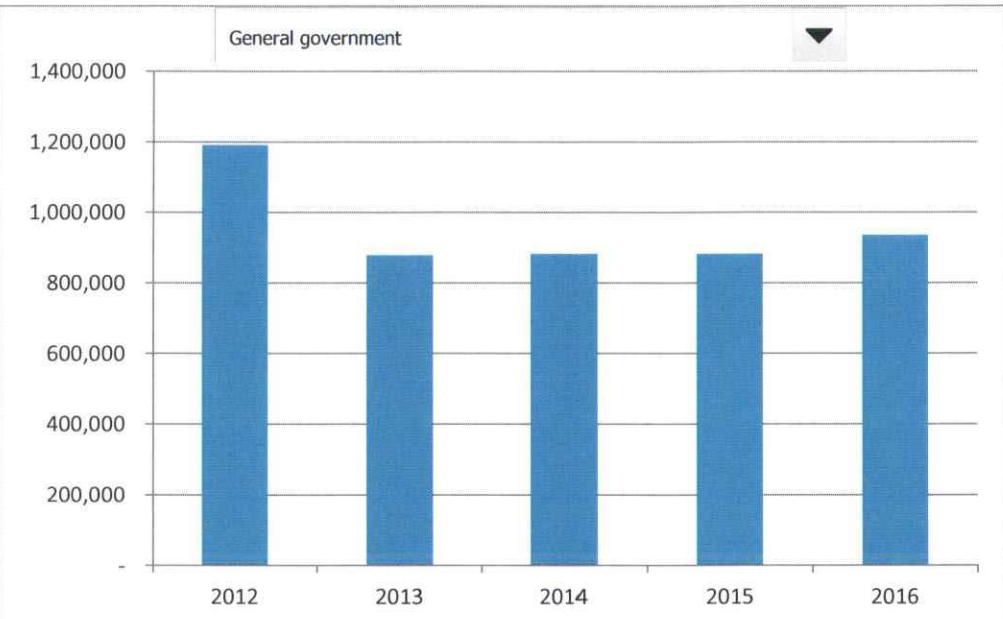
3. Spending per capita - compared to the prior year



2. Compared to the prior year

	2015	2016	% change
General government	\$ 882,737	\$ 935,238	6%
Police & fire	799,315	812,425	2%
Other public safety	154,983	149,043	-4%
Roads	204,191	154,311	-24%
Other public works	117,943	84,755	-28%
Health & welfare	230,173	235,654	2%
Community & economic development	54,637	39,549	-28%
Recreation & culture	61,425	75,506	23%
Capital outlay	6,142	3,347	-46%
Debt service	357,925	358,888	0%
Interfund transfers (net)	-	-	n/a
total expenditures	\$ 2,869,471	\$ 2,848,716	-1%

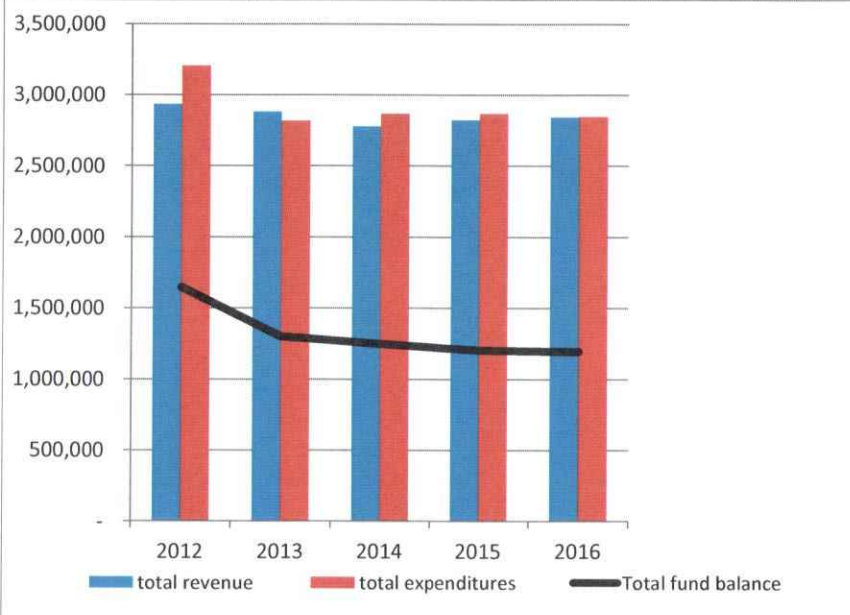
4. Historical trends of individual departments:



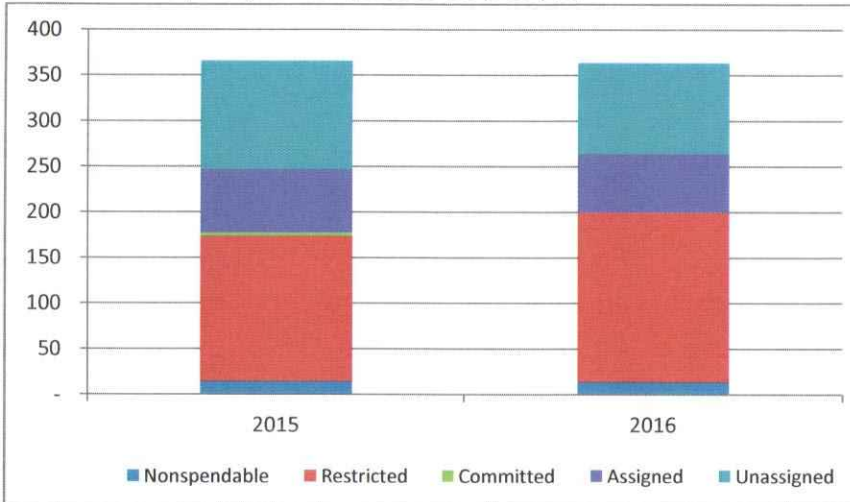
Commentary:

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



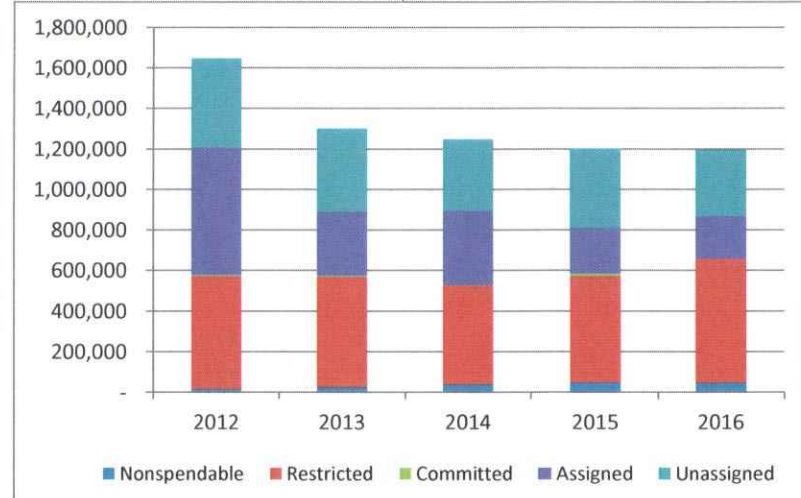
Commentary:

FINANCIAL POSITION

2. Compared to the prior year

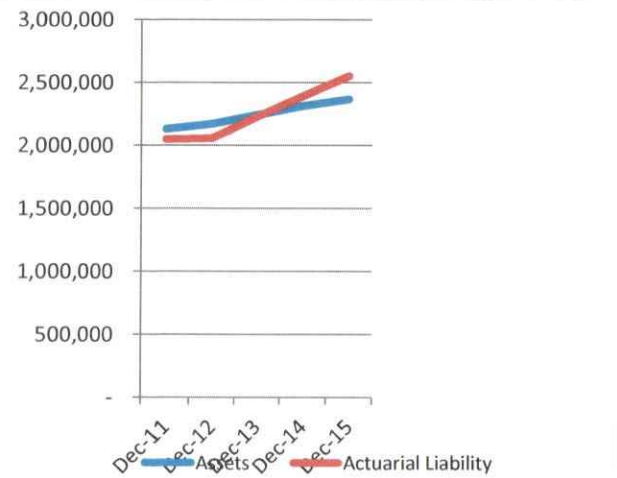
	2015	2016	% change
Revenue	2,824,386	2,844,377	1%
Expenditures	2,869,471	2,848,716	-1%
Surplus (shortfall)	(45,085)	(4,339)	-90%
Fund balance, by component:			
Nonspendable	46,853	45,068	-4%
Restricted	524,362	612,474	17%
Committed	12,543	-	-100%
Assigned	228,264	210,924	-8%
Unassigned	390,756	326,973	-16%
total fund balance	583,758	657,542	13%

4. Historical trends of individual components

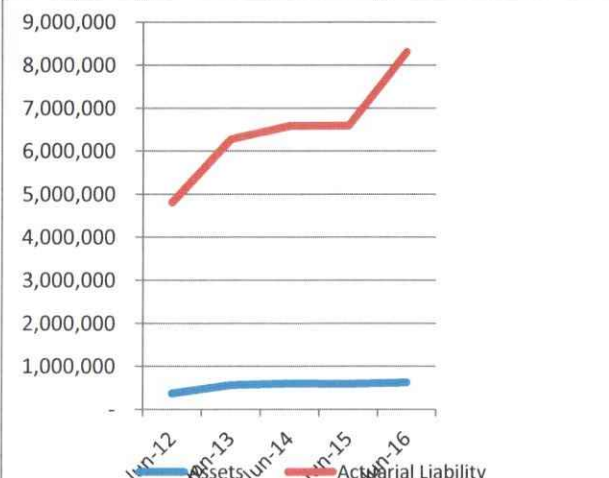


CITIZENS' GUIDE TO LOCAL UNIT FINANCES - City of Rockwood

1. Pension funding status

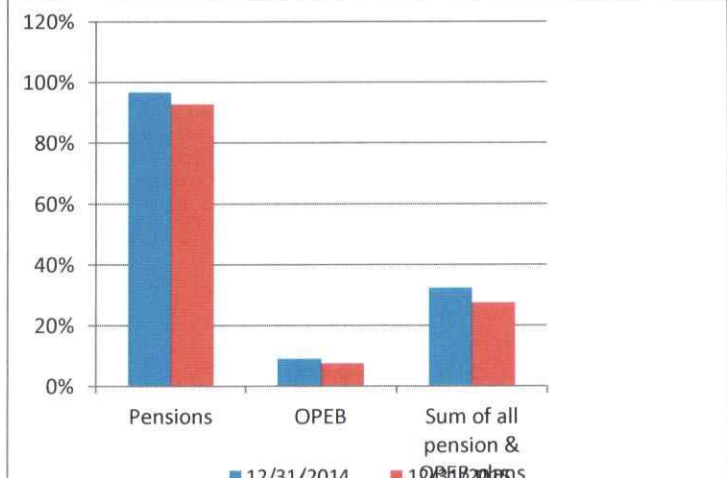


2. Retiree Health care funding status

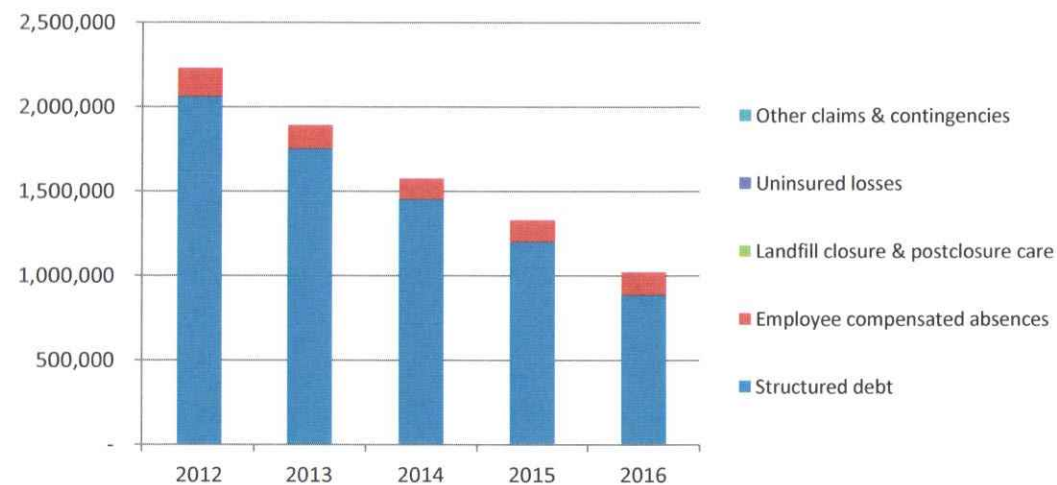


OTHER LONG TERM OBLIGATIONS

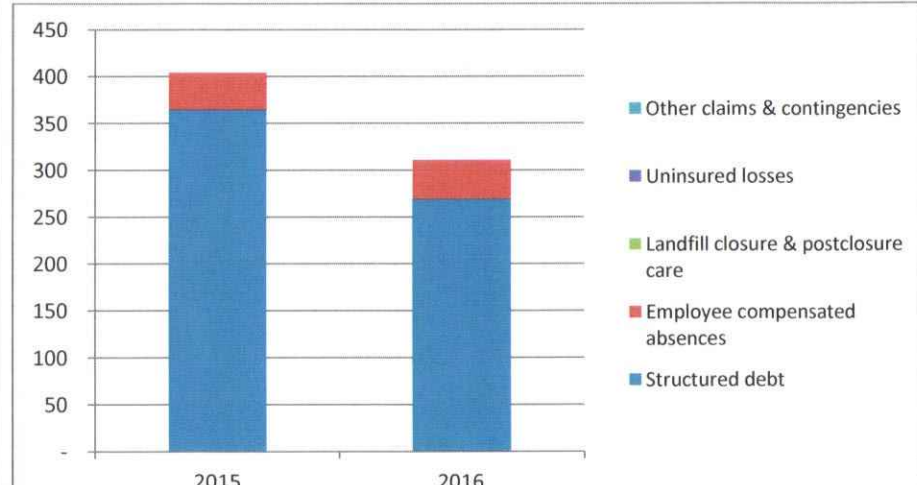
3. Percent funded - compared to the prior year



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.