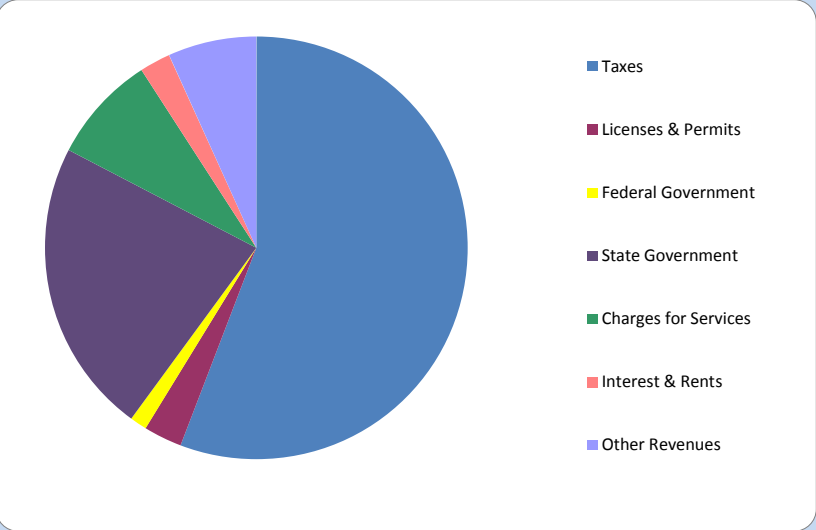


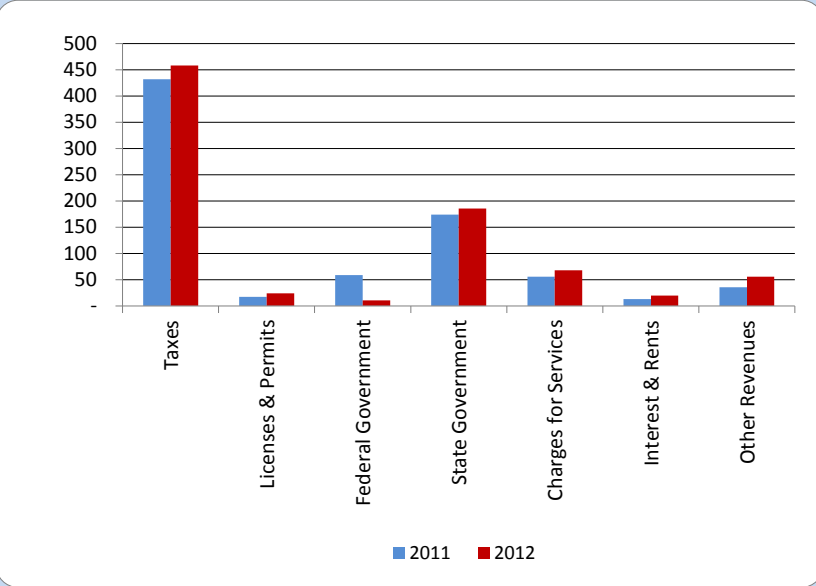
1. Where our money comes from (all governmental funds)



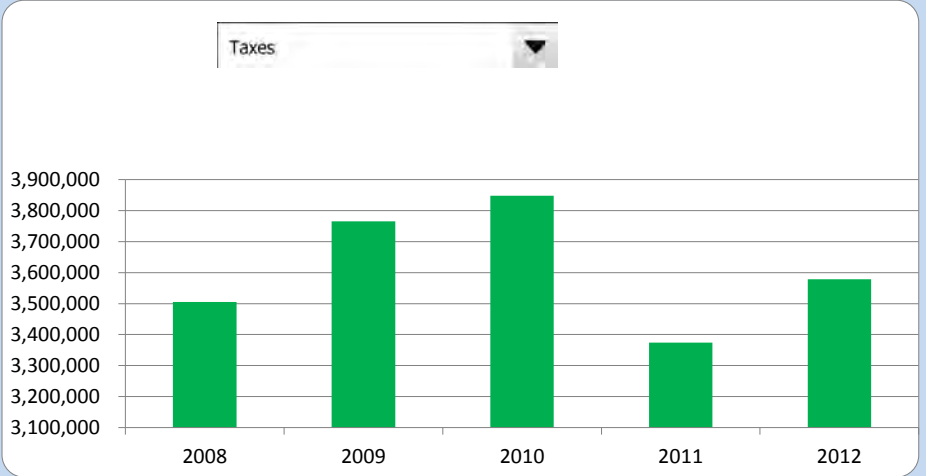
2. Compared to the prior year

	2011	2012	% change
Taxes	\$ 3,374,026	\$ 3,578,543	6.06%
Licenses & Permits	133,435	187,833	40.77%
Federal Government	458,403	83,044	-81.88%
State Government	1,357,768	1,447,637	6.62%
Local Contributions	-	-	0.00%
Charges for Services	436,307	527,381	20.87%
Fines & Forfeitures	-	-	0.00%
Interest & Rents	100,479	151,645	50.92%
Other Revenues	277,505	433,668	56.27%
<b>Total Revenues</b>	<b>\$ 6,137,923</b>	<b>\$ 6,409,751</b>	<b>4.43%</b>

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

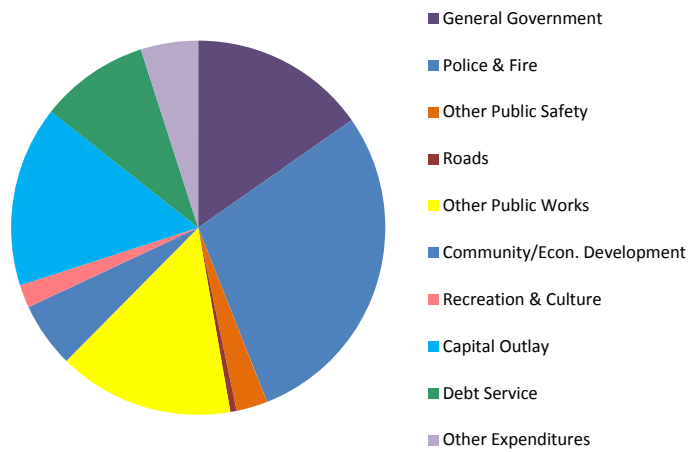


4. Historical trends of individual sources



Commentary:

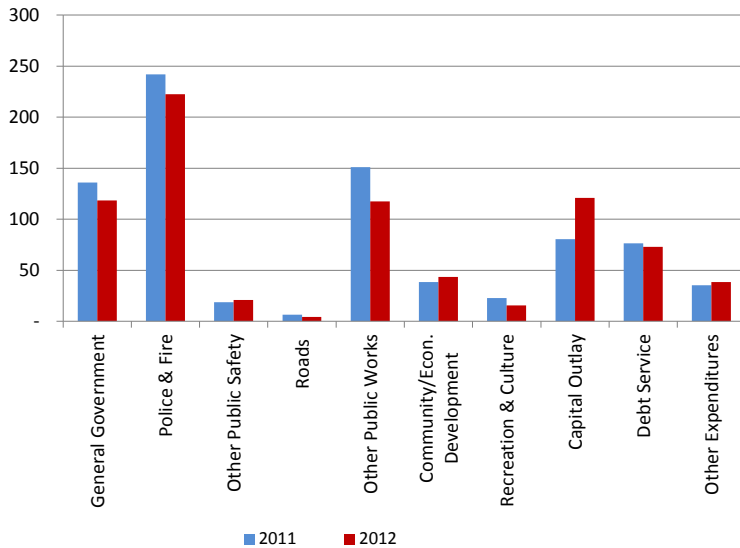
1. Where we spend our money (all governmental funds)



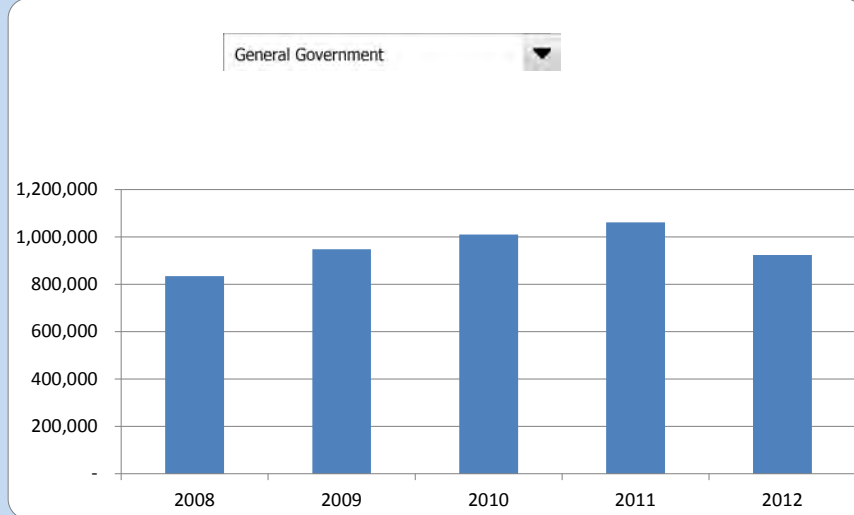
2. Compared to the prior year

	2011	2012	% change
General Government	\$ 1,061,183	\$ 923,261	-13.00%
Police & Fire	1,889,423	1,738,115	-8.01%
Other Public Safety	145,078	163,296	12.56%
Roads	49,323	33,134	-32.82%
Other Public Works	1,178,496	917,092	-22.18%
Health & Welfare	-	-	N/A
Community/Econ. Development	300,425	340,098	13.21%
Recreation & Culture	176,508	120,583	-31.68%
Capital Outlay	629,164	944,644	50.14%
Debt Service	595,728	568,435	-4.58%
Other Expenditures	274,659	299,666	9.10%
<b>Total Expenditures</b>	<b>\$ 6,299,987</b>	<b>\$ 6,048,324</b>	<b>-3.99%</b>

3. Spending per capita - compared to the prior year



4. Historical trends of individual departments:

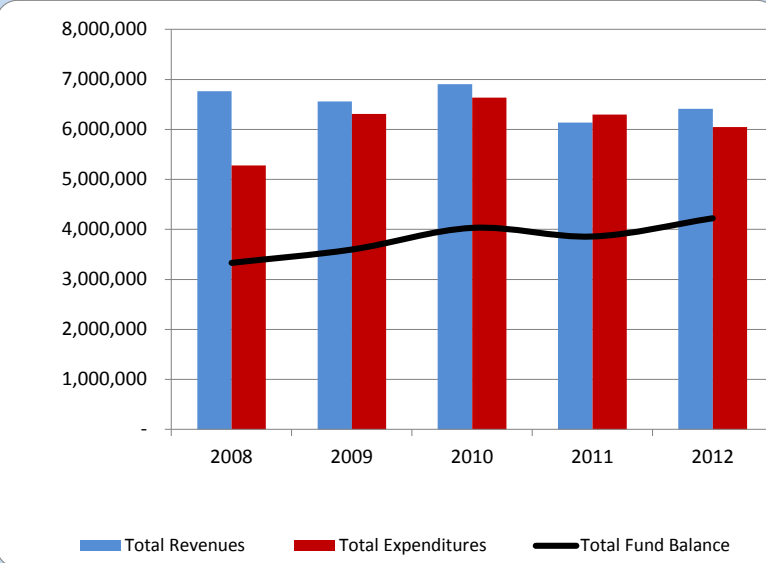


Commentary:

**CITIZENS' GUIDE TO LOCAL UNIT FINANCES - Three Rivers - St. Joseph**

**FINANCIAL POSITION**

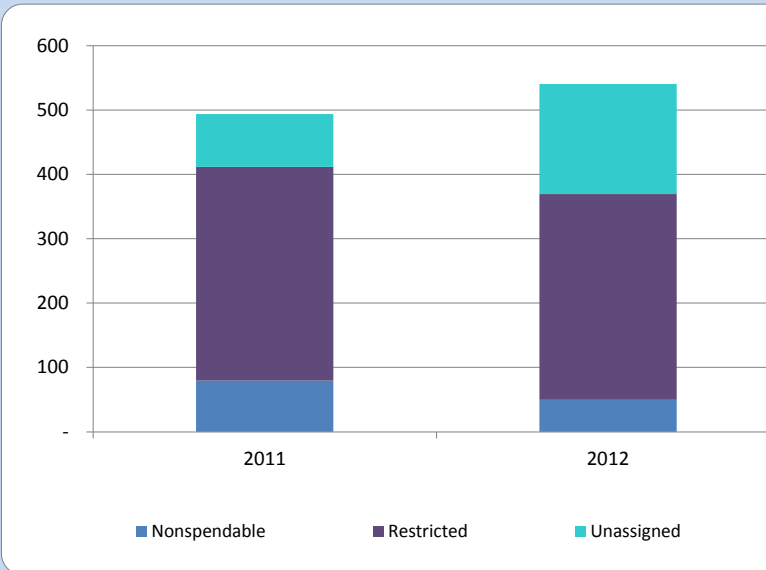
**1. How have we managed our governmental fund resources (fund balance)?**



**2. Compared to the prior year**

	2011	2012	% change
Revenue	6,137,923	6,409,751	4.43%
Expenditures	6,299,987	6,048,324	-3.99%
Surplus (shortfall)	(162,064)	361,427	-323.01%
Fund balance, by component:			
Nonspendable	622,615	387,830	-37.71%
Restricted	2,594,193	2,497,290	-3.74%
Unassigned	641,805	1,338,970	108.63%
Total Fund Balance	3,858,613	4,224,090	9.47%

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



**4. Historical trends of individual components**

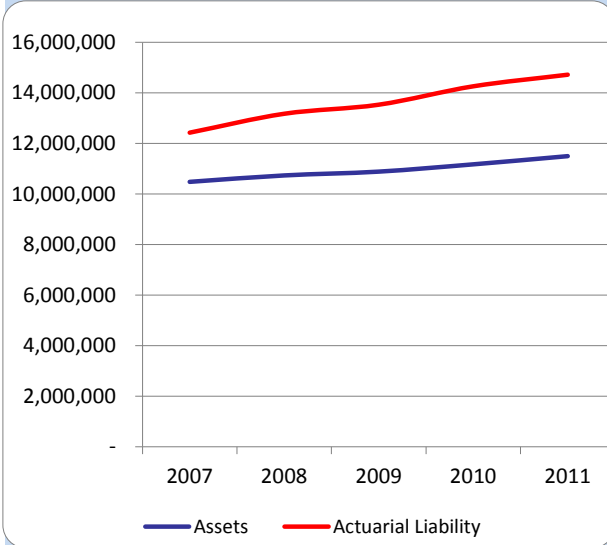


Commentary:

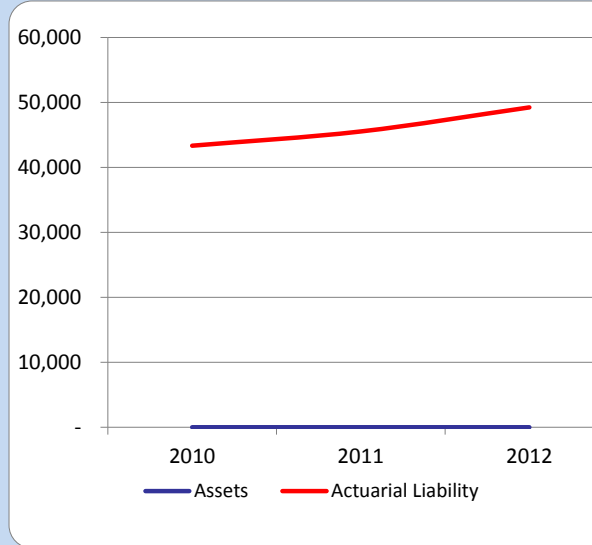
**CITIZENS' GUIDE TO LOCAL UNIT FINANCES - Three Rivers - St. Joseph**

**OTHER LONG TERM OBLIGATIONS**

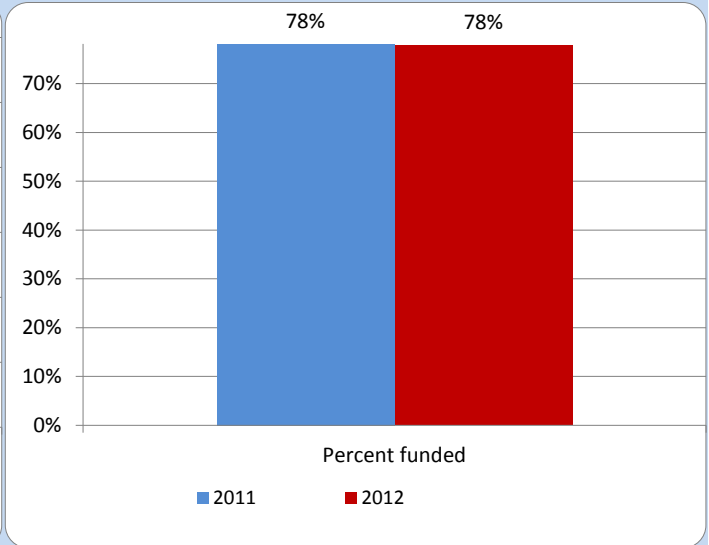
**1. Pension funding status**



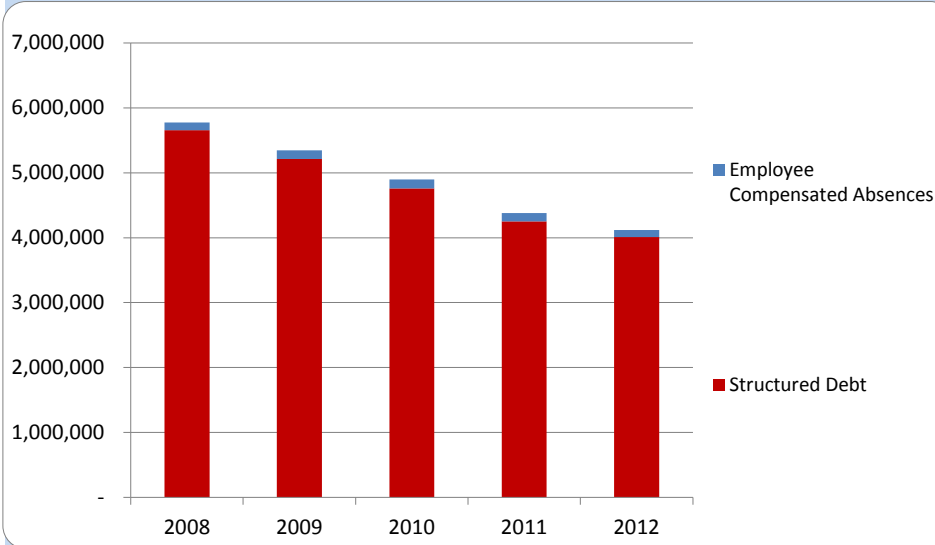
**2. Retiree Health care funding status**



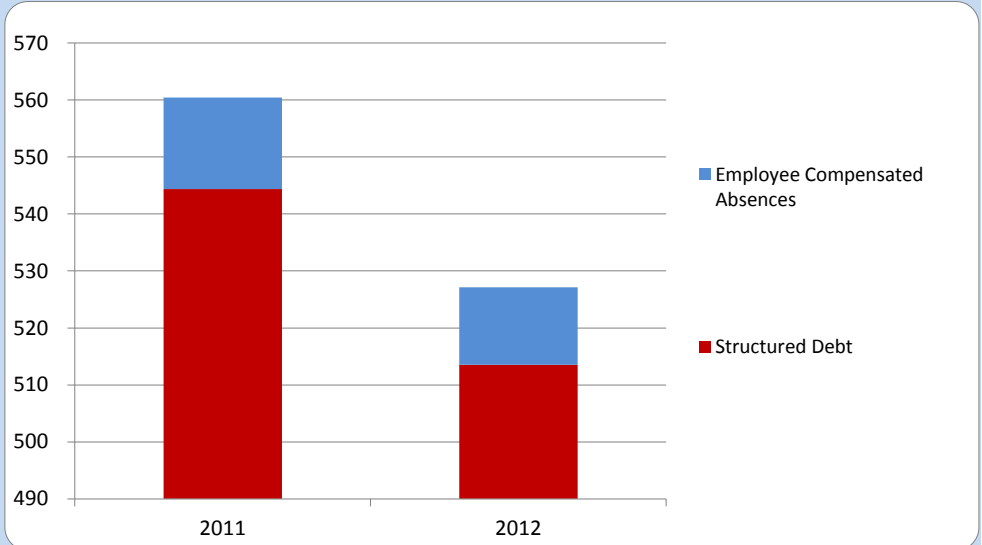
**3. Percent funded - compared to the prior year**



**4. Long Term Debt obligations:**



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



Commentary:

**GENERAL FUND BUDGET PROJECTION - City of Three Rivers, Michigan - St. Joseph County**

	FYE 2015	
	FYE 2014	
	<u>Current FY</u>	<u>Subsequent FY Projected</u>
<b>Revenue</b>		
Taxes	2,547,211	2,598,155
Licenses & permits	154,000	154,000
from State Govt.	818,391	834,558
Charges for services	521,051	521,051
Interest & rent	60,000	60,000
Other revenue	87,700	87,700
<b>Total Revenue</b>	<b>4,188,353</b>	<b>4,255,464</b>
<b>Expenditures</b>		
General government	1,046,436	1,061,789
Police & fire	2,086,272	2,133,902
Other public safety		
Roads		
Other public works	346,571	350,087
Health & welfare		
Community & economic development	5,000	5,000
Recreation & culture	155,671	157,424
Non-Departmental	187,112	192,062
Transfers out (Capital & Debt Service)	371,091	355,200
<b>Total Expenditures</b>	<b>4,198,153</b>	<b>4,255,464</b>
Surplus (shortfall)	(9,800)	-
<b>Financial position - General Fund</b>		
Est. Beginning fund balance	1,799,167	1,789,367
Est. Ending fund balance	1,789,367	1,789,367

**ASSUMPTIONS USED FOR FY 2015 PROJECTED BUDGET**

Revenue projections assume a 2% in property tax revenues and intergovernmental revenues and 0% increases in all other revenues

Expenditure projections assume a 2% increase for Salary & Fringes, 7.6% for Healthcare costs and 0% for all other expenses. Additionally, it includes \$169,514 for debt service and \$185,596 for unidentified capital expenditures.

**Contact information:**

For more information on our unit's finances, contact Catherine Lawson at (269) 273-1075, ext. 109.

**CITY OF THREE RIVERS  
SCHEDULE OF LONG TERM DEBT  
FOR THE YEAR ENDED JUNE 30, 2013**

Fund Revenues Pledged	Name of Debt Issuance	Issuance Date	Issuance Amount	Annual Principal & Interest Payments						
				6-30-14	6-30-15	6-30-16	6-30-17	6-30-18	6-30-19	6-30-20
101 Gen Fund	MEDC Forgivable Loan-Airport	8/1/2002	\$ 605,000	83,448	20,862	-	-	-	-	-
101 Gen Fund	LTGO, Series 2003-Airport	8/7/2003	\$ 400,000	28,480	28,560	28,594	28,563	28,465	29,088	28,896
101 Gen Fund	Capital Improvement 2013	6/26/2013	\$ 190,000	20,654	20,927	21,541	21,133	21,724	21,293	21,861
101 Gen Fund	IPC, Telephones	2/27/2012	\$ 36,541	7,636	7,544	7,453	7,361	-	-	-
101 Gen Fund	IPC, Copier	7/1/2012	\$ 16,092	3,630	3,630	3,630	3,631	-	-	-
204 Muni Streets	LTGO, Series 2004-Broadway St.	7/7/2004	\$ 2,310,000	229,693	226,795	228,495	229,570	-	-	-
204 Muni Streets	LTGO, Series 2003-Portage Ave	8/7/2003	\$ 1,000,000	71,217	71,420	71,504	71,425	71,180	72,739	72,258
213 IDA	Brownfield Redevelopment Loan	4/1/2013	\$ 300,000	-	-	-	29,348	29,348	29,347	29,347
214 DDA	LTGO, Series 2003-Downtown Lot	8/7/2003	\$ 630,000	44,867	44,995	45,048	44,999	44,844	45,826	45,523
816 SA Fund	LTGO, Series 2005-Meadow Brook SA	9/13/2005	\$ 585,000.00	42,628	41,665	45,578	44,363	43,125	41,873	40,605
816 SA fund	LTGO, Series 2003-Welton Dev	8/7/2003	\$ 570,000	40,608	40,724	40,772	40,727	40,587	41,476	41,202
820 SA Fund	LTGO, Series 2006-Bentwaters SA	7/1/2006	\$ 495,000	44,175	42,900	41,595	35,275	34,150	33,013	31,863
<b>TOTAL GOVERNMENTAL FUNDS</b>				<b>\$ 617,036</b>	<b>\$ 550,022</b>	<b>\$ 534,210</b>	<b>\$ 556,395</b>	<b>\$ 313,423</b>	<b>\$ 314,655</b>	<b>\$ 311,555</b>
505 Ambulance	IPC, Monitors & Defibrators	9/1/2011	\$ 127,852	25,570	25,570	25,570	4,262	-	-	-
590 Sewer	Sewer System, SRF Refunding	9/21/2006	\$ 6,030,000	455,088	453,588	457,006	455,263	453,438	456,531	454,463
590 Sewer	Sewer System, SRF Series 2011B	9/23/2011	\$ 4,100,000	259,546	262,186	262,936	263,561	259,061	259,561	259,936
591 Water	Water, DWRF, Series 2011A	6/24/2011	\$ 1,766,471	119,296	116,322	119,385	117,385	115,385	118,322	116,197
<b>TOTAL ENTERPRISE FUNDS</b>				<b>\$ 859,500</b>	<b>\$ 857,666</b>	<b>\$ 864,897</b>	<b>\$ 840,471</b>	<b>\$ 827,884</b>	<b>\$ 834,414</b>	<b>\$ 830,596</b>
661 Motorpool	IPC, Trucks	11/30/2011	\$ 218,034	45,438	44,828	44,217	-	-	-	-
<b>TOTAL INTERNAL SERVICE FUNDS</b>				<b>\$ 45,438</b>	<b>\$ 44,828</b>	<b>\$ 44,217</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>TOTAL DEBT OUTSTANDING</b>				<b>\$ 1,521,974</b>	<b>\$ 1,452,516</b>	<b>\$ 1,443,324</b>	<b>\$ 1,396,866</b>	<b>\$ 1,141,307</b>	<b>\$ 1,149,069</b>	<b>\$ 1,142,151</b>

**CITY OF THREE RIVERS  
SCHEDULE OF LONG TERM DEBT  
FOR THE YEAR ENDED JUNE 30, 2013**

<b>Fund Revenues Pledged</b>	<b>Name of Debt Issuance</b>	<b>Issuance Date</b>	<b>6-30-21</b>	<b>6-30-22</b>	<b>6-30-23</b>	<b>6-30-24</b>	<b>6-30-25</b>	<b>6-30-26</b>	<b>6-30-27</b>	<b>6-30-28</b>
101 Gen Fund	MEDC Forgivable Loan-Airport	8/1/2002	-	-	-	-	-	-	-	-
101 Gen Fund	LTGO, Series 2003-Airport	8/7/2003	28,671	28,371	28,746	28,420	-	-	-	-
101 Gen Fund	Capital Improvement 2013	6/26/2013	21,407	21,953	21,477	-	-	-	-	-
101 Gen Fund	IPC, Telephones	2/27/2012	-	-	-	-	-	-	-	-
101 Gen Fund	IPC, Copier	7/1/2012	-	-	-	-	-	-	-	-
204 Muni Streets	LTGO, Series 2004-Broadway St.	7/7/2004	-	-	-	-	-	-	-	-
204 Muni Streets	LTGO, Series 2003-Portage Ave	8/7/2003	71,697	70,947	71,883	70,808	-	-	-	-
213 IDA	Brownfield Redevelopment Loan	4/1/2013	29,348	29,348	29,348	29,348	29,348	29,348	29,348	-
214 DDA	LTGO, Series 2003-Downtown Lot	8/7/2003	45,170	44,697	45,287	44,604	-	-	-	-
816 SA Fund	LTGO, Series 2005-Meadow Brook SA	9/13/2005	44,215	42,701	41,170	44,500	42,700	40,900	-	-
816 SA fund	LTGO, Series 2003-Welton Dev	8/7/2003	40,882	40,455	40,989	40,172	-	-	-	-
820 SA Fund	LTGO, Series 2006-Bentwaters SA	7/1/2006	25,700	24,760	23,820	22,870	21,920	20,960	-	-
<b>TOTAL GOVERNMENTAL FUNDS</b>			<b>\$ 307,090</b>	<b>\$ 303,232</b>	<b>\$ 302,720</b>	<b>\$ 280,722</b>	<b>\$ 93,968</b>	<b>\$ 91,208</b>	<b>\$ 29,348</b>	<b>\$ -</b>
505 Ambulance	IPC, Monitors & Defibulators	9/1/2011	-	-	-	-	-	-	-	-
590 Sewer	Sewer System, SRF Refunding	9/21/2006	457,313	-	-	-	-	-	-	-
590 Sewer	Sewer System, SRF Series 2011B	9/23/2011	260,186	260,311	260,311	261,086	259,936	259,561	259,061	263,436
591 Water	Water, DWRF, Series 2011A	6/24/2011	119,010	116,760	122,447	117,072	114,697	117,280	114,780	117,197
<b>TOTAL ENTERPRISE FUNDS</b>			<b>\$ 836,509</b>	<b>\$ 377,071</b>	<b>\$ 382,758</b>	<b>\$ 378,158</b>	<b>\$ 374,633</b>	<b>\$ 376,841</b>	<b>\$ 373,841</b>	<b>\$ 380,633</b>
661 Motorpool	IPC, Trucks	11/30/2011	-	-	-	-	-	-	-	-
<b>TOTAL INTERNAL SERVICE FUNDS</b>			<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>TOTAL DEBT OUTSTANDING</b>			<b>\$ 1,143,599</b>	<b>\$ 680,303</b>	<b>\$ 685,478</b>	<b>\$ 658,880</b>	<b>\$ 468,601</b>	<b>\$ 468,049</b>	<b>\$ 403,189</b>	<b>\$ 380,633</b>

**CITY OF THREE RIVERS  
SCHEDULE OF LONG TERM DEBT  
FOR THE YEAR ENDED JUNE 30, 2013**

<b>Fund Revenues Pledged</b>	<b>Name of Debt Issuance</b>	<b>Issuance Date</b>	<b>6-30-29</b>	<b>6-30-30</b>	<b>6-30-31</b>	<b>6-30-32</b>	<b>6-30-33</b>	<b>TOTAL</b>
101 Gen Fund	MEDC Forgivable Loan-Airport	8/1/2002	-	-	-	-	-	104,310
101 Gen Fund	LTGO, Series 2003-Airport	8/7/2003	-	-	-	-	-	314,854
101 Gen Fund	Capital Improvement 2013	6/26/2013	-	-	-	-	-	213,970
101 Gen Fund	IPC, Telephones	2/27/2012	-	-	-	-	-	29,994
101 Gen Fund	IPC, Copier	7/1/2012	-	-	-	-	-	14,521
204 Muni Streets	LTGO, Series 2004-Broadway St.	7/7/2004	-	-	-	-	-	914,553
204 Muni Streets	LTGO, Series 2003-Portage Ave	8/7/2003	-	-	-	-	-	787,078
213 IDA	Brownfield Redevelopment Loan	4/1/2013	-	-	-	-	-	322,826
214 DDA	LTGO, Series 2003-Downtown Lot	8/7/2003	-	-	-	-	-	495,860
816 SA Fund	LTGO, Series 2005-Meadow Brook SA	9/13/2005	-	-	-	-	-	556,023
816 SA fund	LTGO, Series 2003-Welton Dev	8/7/2003	-	-	-	-	-	448,594
820 SA Fund	LTGO, Series 2006-Bentwaters SA	7/1/2006	-	-	-	-	-	403,001
<b>TOTAL GOVERNMENTAL FUNDS</b>			<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 4,605,584</b>
505 Ambulance	IPC, Monitors & Defibrulators	9/1/2011	-	-	-	-	-	80,972
590 Sewer	Sewer System, SRF Refunding	9/21/2006	-	-	-	-	-	3,642,690
590 Sewer	Sewer System, SRF Series 2011B	9/23/2011	262,561	261,561	260,436	254,186	-	4,949,419
591 Water	Water, DWRF, Series 2011A	6/24/2011	119,510	116,760	118,947	116,072	119,817	2,352,641
<b>TOTAL ENTERPRISE FUNDS</b>			<b>\$ 382,071</b>	<b>\$ 378,321</b>	<b>\$ 379,383</b>	<b>\$ 370,258</b>	<b>\$ 119,817</b>	<b>\$ 11,025,722</b>
661 Motorpool	IPC, Trucks	11/30/2011	-	-	-	-	-	134,483
<b>TOTAL INTERNAL SERVICE FUNDS</b>			<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 134,483</b>
<b>TOTAL DEBT OUTSTANDING</b>			<b>\$ 382,071</b>	<b>\$ 378,321</b>	<b>\$ 379,383</b>	<b>\$ 370,258</b>	<b>\$ 119,817</b>	<b>\$ 15,765,789</b>