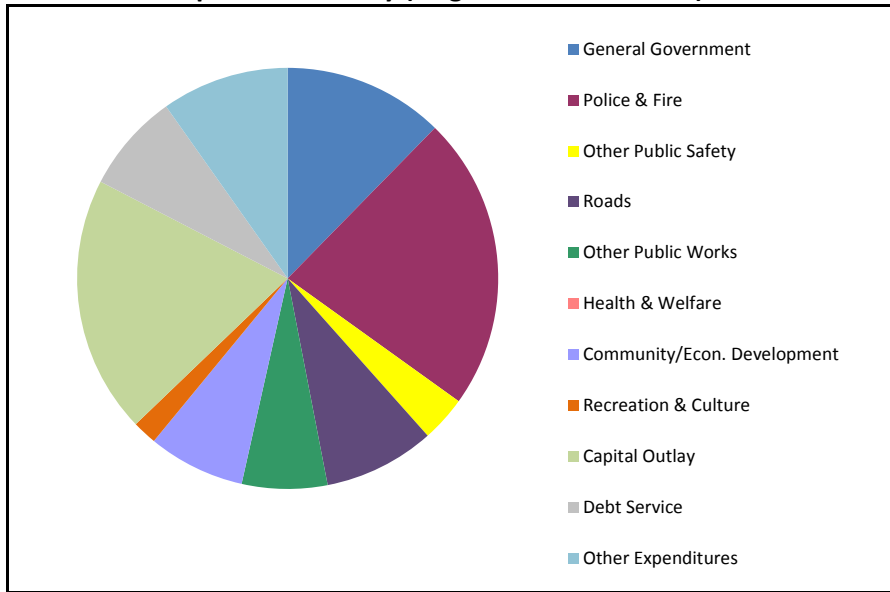


CITIZENS' GUIDE TO LOCAL UNIT FINANCES - Three Rivers - St. Joseph

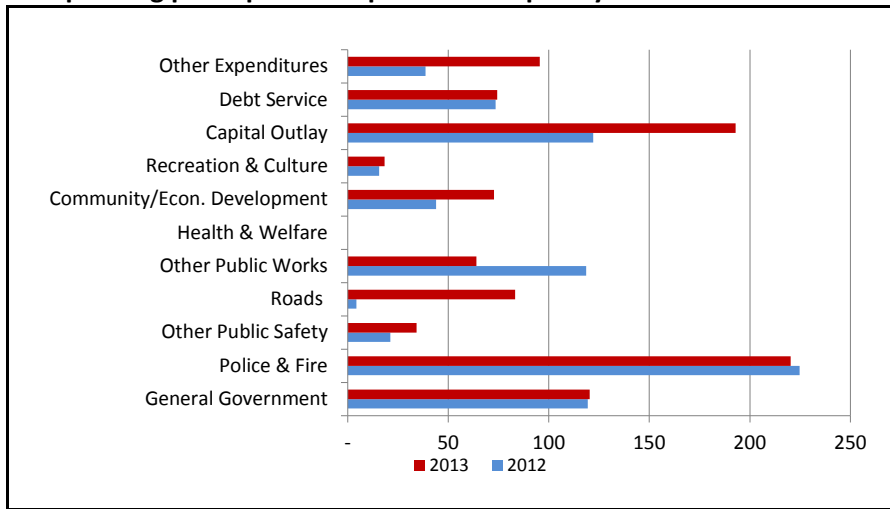
1. Where we spend our money (all governmental funds)



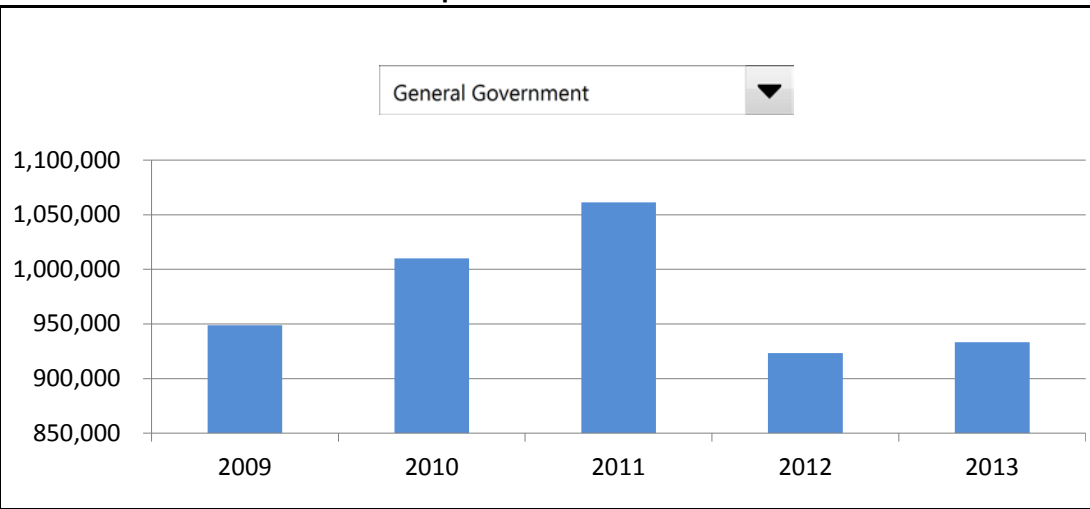
2. Compared to the prior year

	2012	2013	Change
General Government	\$ 923,261	\$ 933,311	1.09%
Police & Fire	1,738,115	1,708,997	-1.68%
Other Public Safety	163,296	265,792	62.77%
Roads	33,134	645,604	1848.46%
Other Public Works	917,092	496,382	-45.87%
Health & Welfare	-	-	N/A
Community/Econ. Development	340,098	563,678	65.74%
Recreation & Culture	120,583	141,451	17.31%
Capital Outlay	944,644	1,496,321	58.40%
Debt Service	568,435	575,955	1.32%
Other Expenditures	299,666	741,349	147.39%
Total Expenditures	\$ 6,048,324	\$ 7,568,840	25.14%

3. Spending per capita - compared to the prior year



4. Historical trends of individual departments:

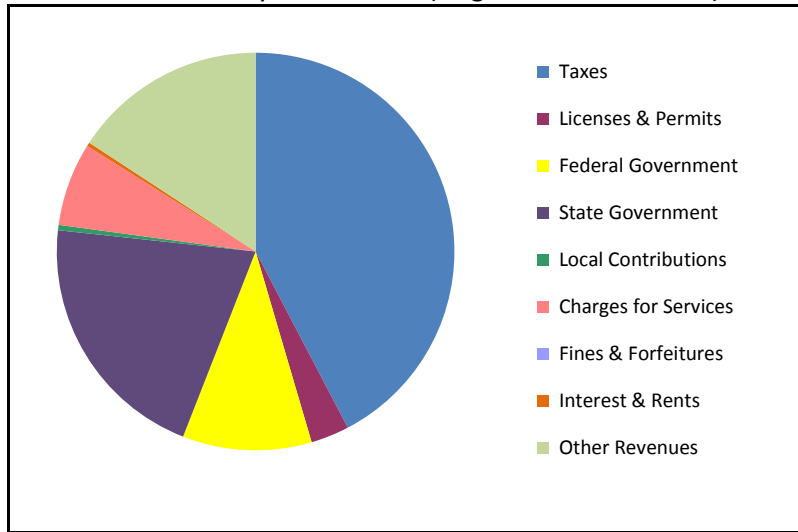


Commentary:

For more information on our unit's finances, contact Catherine Lawson at 269-273-1075 x109.

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

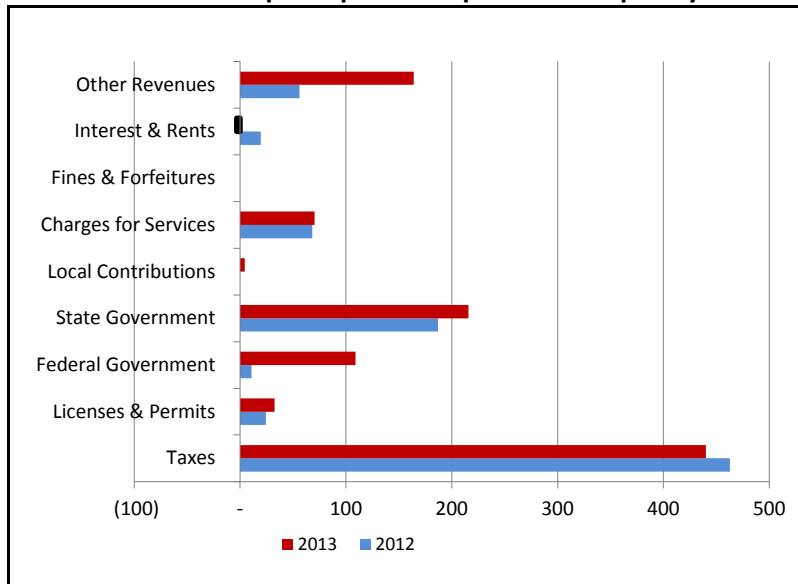
1. Where our money comes from (all governmental funds)



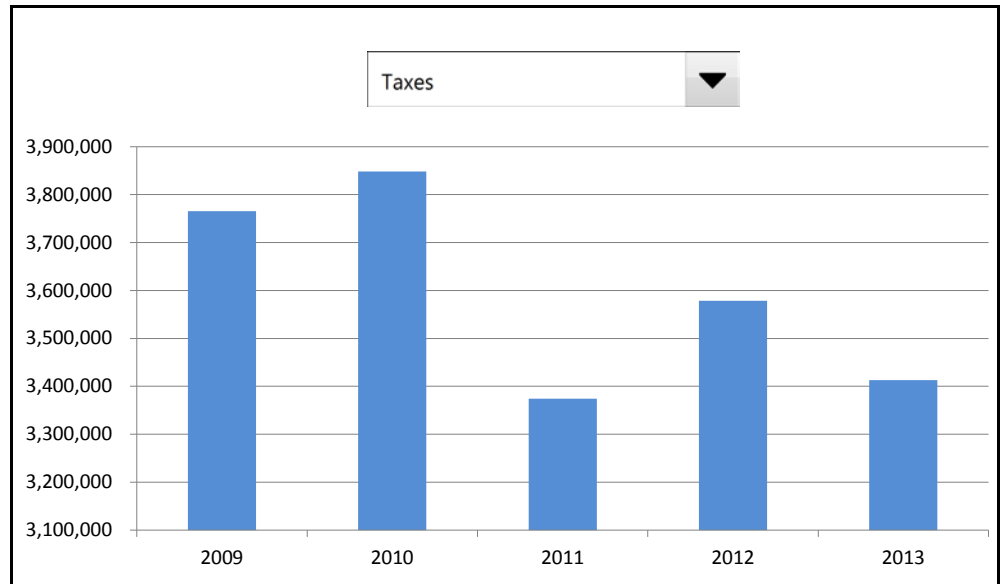
2. Compared to the prior year

	2012	2013	Change
Taxes	\$ 3,578,543	\$ 3,412,677	-4.64%
Licenses & Permits	187,833	252,070	34.20%
Federal Government	83,044	846,355	919.16%
State Government	1,447,637	1,674,336	15.66%
Local Contributions	-	35,000	N/A
Charges for Services	527,381	545,621	3.46%
Fines & Forfeitures	-	-	N/A
Interest & Rents	151,645	(24,867)	-116.40%
Other Revenues	433,668	1,272,349	193.39%
Total Revenues	\$ 6,409,751	\$ 8,013,541	25.02%

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



4. Historical trends of individual sources

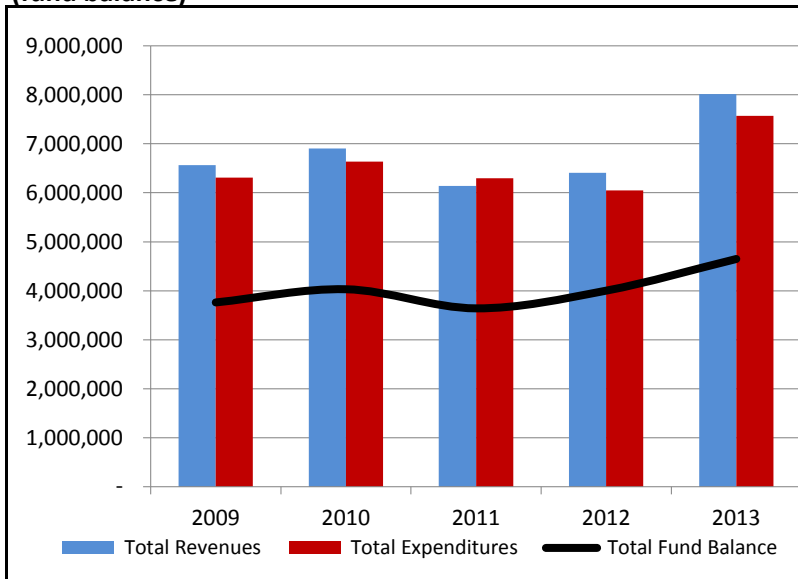


Commentary:

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

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



2. Compared to the prior year

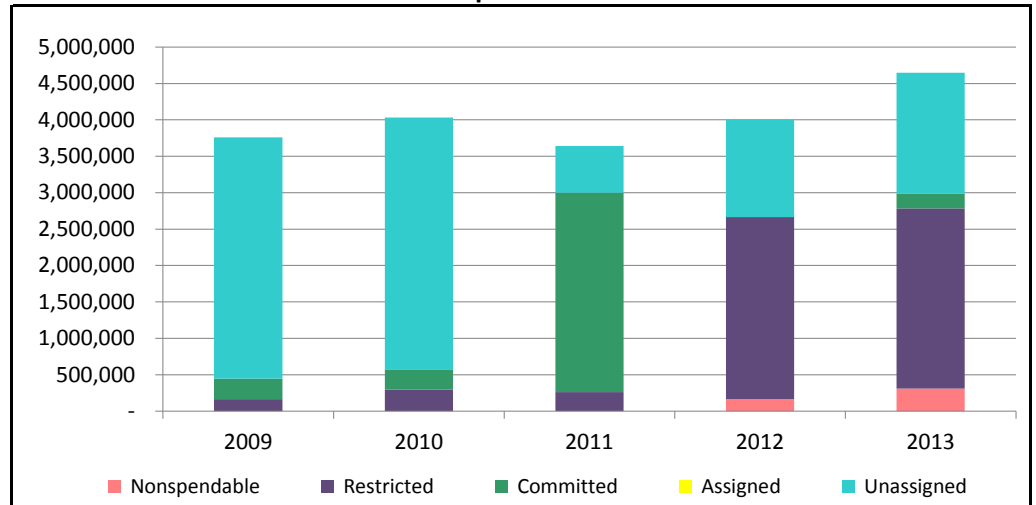
Statement Balance	2012	2013	Change
Revenues	\$ 6,409,751	\$ 8,013,541	25.02%
Expenditures	6,048,324	7,568,840	25.14%
Surplus (Shortfall)	\$ 361,427	\$ 444,701	23.04%

Fund balance	2012	2013	Change
Nonspendable	\$ 166,329	\$ 310,089	86.43%
Restricted	2,497,290	2,473,684	-0.95%
Committed	-	201,617	N/A
Assigned	-	-	N/A
Unassigned	1,338,970	1,663,516	24.24%
Total Fund Balance	\$ 4,002,589	\$ 4,648,906	16.15%

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



4. Historical trends of individual components

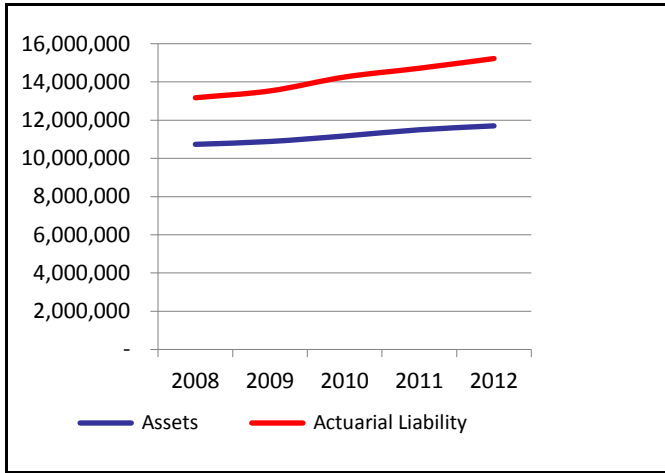


Commentary:

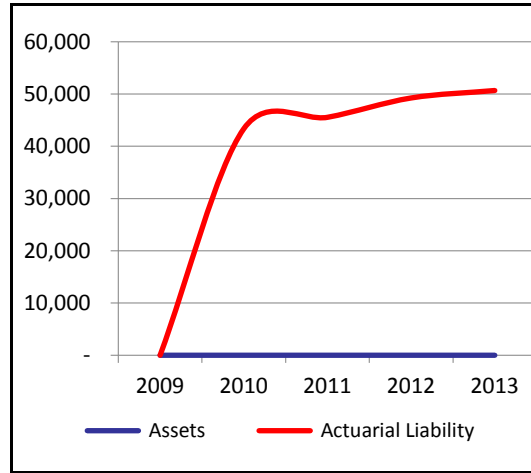
For more information on our unit's finances, contact Catherine Lawson at 269-273-1075 x109.

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

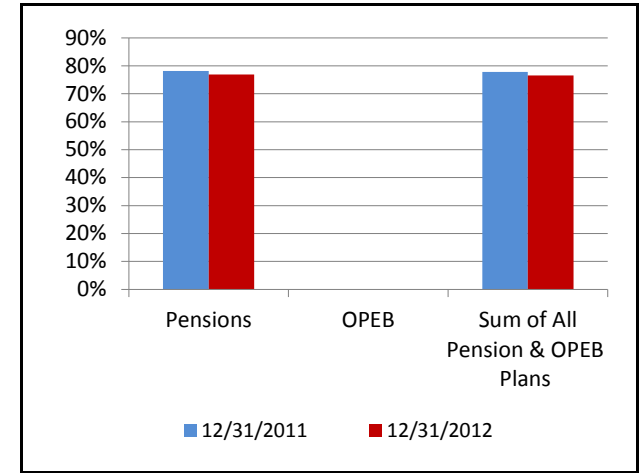
1. Pension funding status



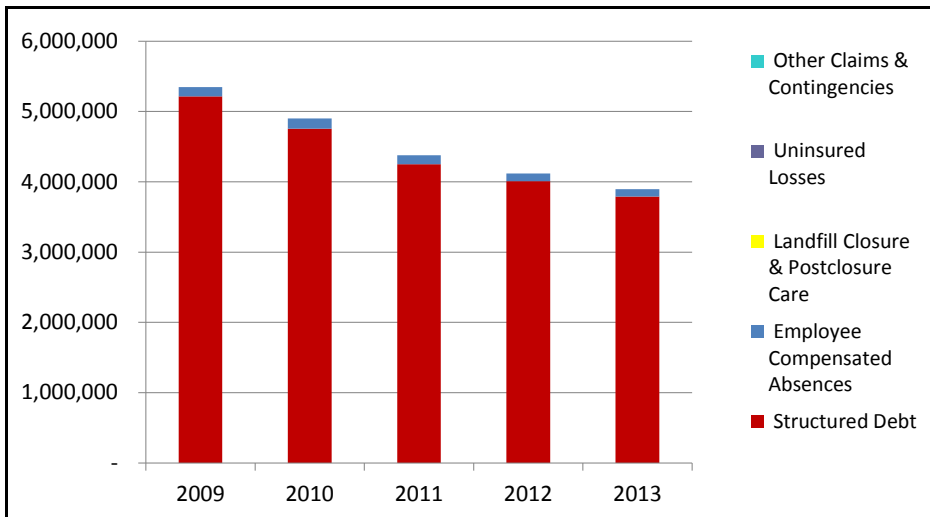
2. Retiree Health care funding status



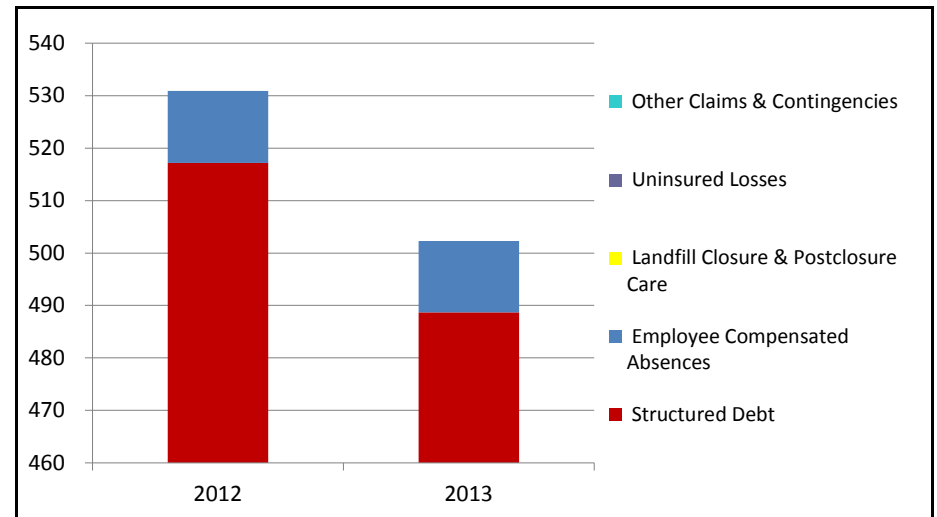
3. Percent funded - compared to the prior year



4. Long Term Debt obligations:



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



Commentary:

For more information on our unit's finances, contact Catherine Lawson at 269-273-1075 x109.

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

	FYE 2016	
	FYE 2015	
	Current FY	Subsequent FY Projected
Revenue		
Taxes	2,732,984	2,787,644
Licenses & permits	162,000	163,560
from State Govt.	846,488	863,224
Charges for services	549,285	555,855
Interest & rent	65,000	65,000
Other revenue	175,400	179,908
Total Revenue	4,531,157	4,615,191
Expenditures		
General government	1,101,069	1,118,085
Police & fire		-
Other public safety	2,267,017	2,341,880
Roads		
Other public works	378,439	383,633
Health & welfare		
Community & economic development	5,000	5,000
Recreation & culture	169,704	172,589
Non-Departmental	190,913	192,083
Transfers out (Capital & Debt Service)	419,015	401,921
Total Expenditures	4,531,157	4,615,191
Surplus (shortfall)	-	-
Financial position - General Fund		
Est. Beginning fund balance	2,176,479	2,176,479
Est. Ending fund balance	2,176,479	2,176,479

ASSUMPTIONS USED FOR FY 2015 PROJECTED BUDGET

Revenue projections assume a 2% in property tax revenues and intergovernmental revenues, 3% increase License & Permits, 2% increase in Administration Overhead and 0% in all other revenues.

Expenditure projections assumes 3.5% increase for Police, Fire and DPS Union Salary & Fringes, a 2% increase for all other Salary & Fringes, 6% for Healthcare costs and 4% increase for some contractual services and 0% for all other expenses. Additionally, it includes \$161,043 for debt service and \$240,878 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, 2014**

Fund Revenues Pledged	Name of Debt Issuance	Issuance Date	Issuance Amount	Annual Principal & Interest Payments				
				6-30-15	6-30-16	6-30-17	6-30-18	6-30-19
101 Gen Fund	MEDC Forgivable Loan-Airport	8/1/2002	\$ 605,000	20,864	-	-	-	-
101 Gen Fund	LTGO, 2013 Refunding-Airport	8/7/2003	\$ 239,928	27,146	27,378	26,832	27,045	27,239
101 Gen Fund	Capital Improvement 2013	6/26/2013	\$ 190,000	20,927	21,541	21,133	21,724	21,293
101 Gen Fund	IPC, Telephones	2/27/2012	\$ 36,541	7,544	7,453	7,361	-	-
101 Gen Fund	IPC, Copier	7/1/2012	\$ 16,092	3,630	3,630	3,631	-	-
101 Gen Fund	IPC, Fire Truck	7/21/2014	\$ 280,030	47,250	48,193	47,229	46,265	45,301
204 Muni Streets	LTGO, Series 2004-Broadway St.	7/7/2004	\$ 2,310,000	226,795	228,495	229,570	-	-
204 Muni Streets	LTGO, 2013 Refunding Series-Portage Ave	8/7/2003	\$ 599,976	67,884	68,464	67,098	67,631	68,117
213 IDA	Brownfield Redevelopment Loan	4/1/2013	\$ 300,000	-	-	29,348	29,348	29,347
214 DDA	LTGO, 2013 Refunding Series-DWTWN Lot	8/7/2003	\$ 377,988	42,767	43,133	42,272	42,608	42,915
816 SA Fund	LTGO, Series 2005-Meadow Brook SA	9/13/2005	\$ 585,000.00	41,665	45,578	44,363	43,125	41,873
816 SA fund	LTGO, 2013 Refunding Series-Welton Dev	8/7/2003	\$ 342,108	38,708	39,039	38,259	38,563	38,841
820 SA Fund	LTGO, Series 2006-Bentwaters SA	7/1/2006	\$ 495,000	42,900	41,595	35,275	34,150	33,013
TOTAL GOVERNMENTAL FUNDS				\$ 588,080	\$ 574,499	\$ 592,371	\$ 350,459	\$ 347,939
505 Ambulance	IPC, Monitors & Defibrators	9/1/2011	\$ 127,852	25,570	25,570	4,262	-	-
590 Sewer	Sewer System, SRF Refunding	9/21/2006	\$ 6,030,000	453,588	457,006	455,263	453,438	456,531
590 Sewer	Sewer System, SRF Series 2011B	9/23/2011	\$ 4,100,000	257,311	258,186	258,936	259,561	255,061
591 Water	Water, DWRF, Series 2011A	6/24/2011	\$ 1,766,471	112,629	115,817	113,942	117,004	115,004
TOTAL ENTERPRISE FUNDS				\$ 849,098	\$ 856,579	\$ 832,403	\$ 830,003	\$ 826,596
661 Motorpool	IPC, Trucks	11/30/2011	\$ 218,034	44,828	44,217	-	-	-
TOTAL INTERNAL SERVICE FUNDS				\$ 44,828	\$ 44,217	\$ -	\$ -	\$ -
TOTAL DEBT OUTSTANDING				\$ 1,482,006	\$ 1,475,295	\$ 1,424,774	\$ 1,180,462	\$ 1,174,535

**CITY OF THREE RIVERS
SCHEDULE OF LONG TERM DEBT
FOR THE YEAR ENDED JUNE 30, 2014**

Fund Revenues Pledged	Name of Debt Issuance	6-30-20	6-30-21	6-30-22	6-30-23	6-30-24	6-30-25	6-30-26
101 Gen Fund	MEDC Forgivable Loan-Airport	-	-	-	-	-	-	-
101 Gen Fund	LTGO, 2013 Refunding-Airport	27,415	26,812	26,969	27,107	26,466	-	-
101 Gen Fund	Capital Improvement 2013	21,861	21,407	21,953	21,477	-	-	-
101 Gen Fund	IPC, Telephones	-	-	-	-	-	-	-
101 Gen Fund	IPC, Copier	-	-	-	-	-	-	-
101 Gen Fund	IPC, Fire Truck	44,337	23,402	-	-	-	-	-
204 Muni Streets	LTGO, Series 2004-Broadway St.	-	-	-	-	-	-	-
204 Muni Streets	LTGO, 2013 Refunding Series-Portage Ave	68,556	67,048	67,440	67,785	66,183	-	-
213 IDA	Brownfield Redevelopment Loan	29,347	29,348	29,348	29,348	29,348	29,348	29,348
214 DDA	LTGO, 2013 Refunding Series-DWTWN Lot	43,191	42,241	42,488	42,705	41,696	-	-
816 SA Fund	LTGO, Series 2005-Meadow Brook SA	40,605	44,215	42,701	41,170	44,500	42,700	40,900
816 SA fund	LTGO, 2013 Refunding Series-Welton Dev	39,090	38,231	38,455	38,651	37,738	-	-
820 SA Fund	LTGO, Series 2006-Bentwaters SA	31,863	25,700	24,760	23,820	22,870	21,920	20,960
TOTAL GOVERNMENTAL FUNDS		\$ 346,265	\$ 318,404	\$ 294,114	\$ 292,063	\$ 268,801	\$ 93,968	\$ 91,208
505 Ambulance	IPC, Monitors & Defibrators	-	-	-	-	-	-	-
590 Sewer	Sewer System, SRF Refunding	454,463	457,313	-	-	-	-	-
590 Sewer	Sewer System, SRF Series 2011B	255,561	255,936	256,186	256,311	256,311	256,186	255,936
591 Water	Water, DWRF, Series 2011A	113,004	115,942	113,817	116,629	114,379	117,067	114,692
TOTAL ENTERPRISE FUNDS		\$ 823,028	\$ 829,191	\$ 370,003	\$ 372,940	\$ 370,690	\$ 373,253	\$ 370,628
661 Motorpool	IPC, Trucks	-	-	-	-	-	-	-
TOTAL INTERNAL SERVICE FUNDS		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL DEBT OUTSTANDING		\$ 1,169,293	\$ 1,147,595	\$ 664,117	\$ 665,003	\$ 639,491	\$ 467,221	\$ 461,836

**CITY OF THREE RIVERS
SCHEDULE OF LONG TERM DEBT
FOR THE YEAR ENDED JUNE 30, 2014**

Fund Revenues Pledged	Name of Debt Issuance	6-30-27	6-30-28	6-30-29	6-30-30	6-30-31	6-30-32	6-30-33
101 Gen Fund	MEDC Forgivable Loan-Airport	-	-	-	-	-	-	-
101 Gen Fund	LTGO, 2013 Refunding-Airport	-	-	-	-	-	-	-
101 Gen Fund	Capital Improvement 2013	-	-	-	-	-	-	-
101 Gen Fund	IPC, Telephones	-	-	-	-	-	-	-
101 Gen Fund	IPC, Copier	-	-	-	-	-	-	-
101 Gen Fund	IPC, Fire Truck	-	-	-	-	-	-	-
204 Muni Streets	LTGO, Series 2004-Broadway St.	-	-	-	-	-	-	-
204 Muni Streets	LTGO, 2013 Refunding Series-Portage Ave	-	-	-	-	-	-	-
213 IDA	Brownfield Redevelopment Loan	29,348	-	-	-	-	-	-
214 DDA	LTGO, 2013 Refunding Series-DWTWN Lot	-	-	-	-	-	-	-
816 SA Fund	LTGO, Series 2005-Meadow Brook SA	-	-	-	-	-	-	-
816 SA fund	LTGO, 2013 Refunding Series-Welton Dev	-	-	-	-	-	-	-
820 SA Fund	LTGO, Series 2006-Bentwaters SA	-	-	-	-	-	-	-
TOTAL GOVERNMENTAL FUNDS		\$ 29,348	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
505 Ambulance	IPC, Monitors & Defibulators	-	-	-	-	-	-	-
590 Sewer	Sewer System, SRF Refunding	-	-	-	-	-	-	-
590 Sewer	Sewer System, SRF Series 2011B	255,561	260,061	259,311	258,436	257,436	256,629	-
591 Water	Water, DWRF, Series 2011A	117,254	114,754	112,254	114,692	117,002	114,254	116,617
TOTAL ENTERPRISE FUNDS		\$ 372,815	\$ 374,815	\$ 371,565	\$ 373,128	\$ 374,438	\$ 370,883	\$ 116,617
661 Motorpool	IPC, Trucks	-	-	-	-	-	-	-
TOTAL INTERNAL SERVICE FUNDS		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL DEBT OUTSTANDING		\$ 402,163	\$ 374,815	\$ 371,565	\$ 373,128	\$ 374,438	\$ 370,883	\$ 116,617

**CITY OF THREE RIVERS
SCHEDULE OF LONG TERM DEBT
FOR THE YEAR ENDED JUNE 30, 2014**

Fund Revenues Pledged	Name of Debt Issuance	TOTAL
101 Gen Fund	MEDC Forgivable Loan-Airport	20,864
101 Gen Fund	LTGO, 2013 Refunding-Airport	270,409
101 Gen Fund	Capital Improvement 2013	193,316
101 Gen Fund	IPC, Telephones	22,358
101 Gen Fund	IPC, Copier	10,891
101 Gen Fund	IPC, Fire Truck	301,977
204 Muni Streets	LTGO, Series 2004-Broadway St.	684,860
204 Muni Streets	LTGO, 2013 Refunding Series-Portage Ave	676,206
213 IDA	Brownfield Redevelopment Loan	322,826
214 DDA	LTGO, 2013 Refunding Series-DWTWN Lot	426,016
816 SA Fund	LTGO, Series 2005-Meadow Brook SA	513,395
816 SA fund	LTGO, 2013 Refunding Series-Welton Dev	385,575
820 SA Fund	LTGO, Series 2006-Bentwaters SA	358,826
TOTAL GOVERNMENTAL FUNDS		\$ 4,187,519
505 Ambulance	IPC, Monitors & Defibrators	55,402
590 Sewer	Sewer System, SRF Refunding	3,187,602
590 Sewer	Sewer System, SRF Series 2011B	4,628,916
591 Water	Water, DWRF, Series 2011A	2,186,753
TOTAL ENTERPRISE FUNDS		\$ 10,058,673
661 Motorpool	IPC, Trucks	89,045
TOTAL INTERNAL SERVICE FUNDS		\$ 89,045
TOTAL DEBT OUTSTANDING		\$ 14,335,237