

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

	FYE 2018	
	FYE 2017 Current FY	Subsequent FY Projected
Revenue		
Taxes	2,057,004	2,098,145
Licenses & permits from State Govt.	187,550	192,191
Charges for services	1,329,435	1,355,813
Interest & rent	705,025	729,149
Other revenue	50,000	65,000
Total Revenue	189,290	207,537
	4,518,304	4,647,835
Expenditures		
General government	1,204,933	1,245,388
Police & fire		-
Other public safety	2,363,907	2,364,640
Roads		
Other public works	392,630	377,890
Health & welfare		
Community & economic development	5,000	4,500
Recreation & culture	149,647	144,274
Non-Departmental	261,854	265,810
Transfers out (Capital & Debt Service)	245,333	245,333
Total Expenditures	4,623,304	4,647,835
Surplus (shortfall)	(105,000)	-
Financial position - General Fund		
Est. Beginning fund balance	2,392,694	2,287,694
Est. Ending fund balance	2,287,694	2,287,694

ASSUMPTIONS USED FOR FY 2018 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 2.5% increase for Police Salary & Fringes, a 2% increase for all other Salary & Fringes, 5% for Healthcare costs and 4% increase for some contractual services and -10% for all other expenses. Additionally, it includes \$185,923 for debt service and 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, 2016**

Fund Revenues Pledged	Name of Debt Issuance	Issuance Date	Issuance					
			Amount	6-30-17	6-30-18	6-30-19	6-30-20	6-30-21
101 Gen Fund	Limited Tax General Obligation Bond, 2013 Refunding-Airport	8/7/2003	\$ 239,928	26,832	27,045	27,239	27,415	26,812
101 Gen Fund	Capital Improvement Bond 2013	6/26/2013	\$ 190,000	21,133	21,724	21,293	21,861	21,407
101 Gen Fund	Installment Purchase Contract, Telephones	2/27/2012	\$ 36,541	7,361	-	-	-	-
101 Gen Fund	Installment Purchase Contract, Copier	7/1/2012	\$ 16,092	3,631	-	-	-	-
101 Gen Fund	Installment Purchase Contract, Fire Truck	7/21/2014	\$ 280,030	47,229	46,265	45,301	44,337	23,402
204 Muni Streets	Limited Tax General Obligations Bonds, Series 2004-Broadway St.	7/7/2004	\$ 2,310,000	229,570	-	-	-	-
204 Muni Streets	Limited Tax General Obligation Bonds, 2013 Refunding Series-Portage Ave	8/7/2003	\$ 599,976	67,098	67,631	68,117	68,556	67,048
213 IDA	Brownfield Redevelopment Loan	4/1/2013	\$ 196,038	19,178	19,178	19,178	19,177	19,178
214 DDA	Limited Tax General Obligation Bonds, 2013 Refunding Series-DWTWN Lot	8/7/2003	\$ 377,988	42,272	42,608	42,915	43,191	42,241
816 SA Fund	Limited Tax General Obligation Bonds, Series 2005- Meadow Brook SA	9/13/2005	\$ 585,000.00	44,363	43,125	41,873	40,605	44,215
816 SA fund	Limited Tax General Obligation Bonds, 2013 Refunding Series-Welton Dev	8/7/2003	\$ 342,108	38,259	38,563	38,841	39,090	38,231
820 SA Fund	Limited Tax General Obligation Bonds, Series 2006- Bentwaters SA	7/1/2006	\$ 495,000	35,275	34,150	33,013	31,863	25,700
TOTAL GOVERNMENTAL FUNDS				\$ 582,201	\$ 340,289	\$ 337,770	\$ 336,095	\$ 308,234
505 Ambulance	Installment Purchase Contract, Monitors & Defibrulators	9/1/2011	\$ 127,852	4,262	-	-	-	-
590 Sewer	Sewer System Improvement Refunding Bond, Series 2006	9/21/2006	\$ 6,030,000	455,263	453,438	456,531	454,463	457,313
590 Sewer	Sewer System, SRF, Jr. Lien Revenue Bonds, Series 2011B	9/23/2011	\$ 4,100,000	258,936	259,561	255,061	255,561	255,936
591 Water	Water, DWRF, Jr. Lien Revenue Bonds, Series 2011A	6/24/2011	\$ 1,766,471	113,942	117,004	115,004	113,004	115,942
TOTAL ENTERPRISE FUNDS				\$ 832,403	\$ 830,003	\$ 826,596	\$ 823,028	\$ 829,191
661 Motorpool	IPC, Trucks	11/30/2011	\$ 218,034	-	-	-	-	-
TOTAL INTERNAL SERVICE FUNDS				\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL DEBT OUTSTANDING				\$ 1,414,604	\$ 1,170,292	\$ 1,164,366	\$ 1,159,123	\$ 1,137,425

**CITY OF THREE RIVERS
SCHEDULE OF LONG TERM DEBT
FOR THE YEAR ENDED JUNE 30, 2016**

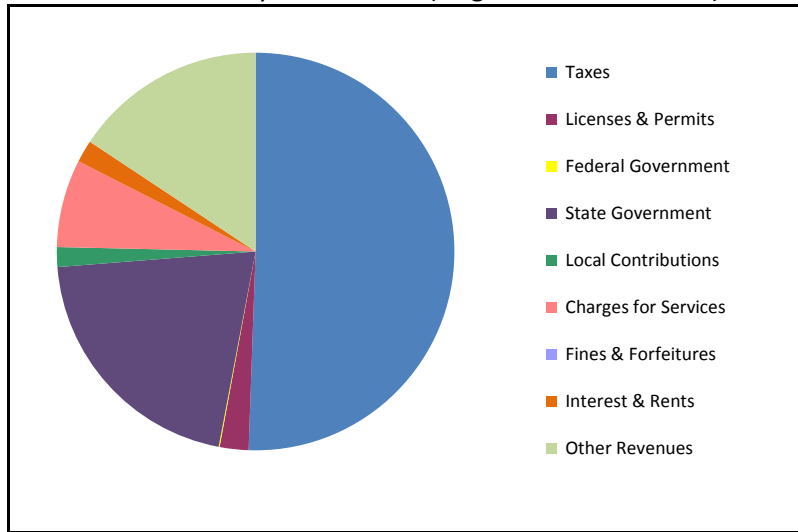
Fund Revenues Pledged	Name of Debt Issuance	6-30-22	6-30-23	6-30-24	6-30-25	6-30-26	6-30-27	6-30-28
	Limited Tax General Obligation Bond, 2013							
101 Gen Fund	Refunding-Airport	26,969	27,107	26,466	-	-	-	-
101 Gen Fund	Capital Improvement Bond 2013	21,953	21,477	-	-	-	-	-
101 Gen Fund	Installment Purchase Contract, Telephones	-	-	-	-	-	-	-
101 Gen Fund	Installment Purchase Contract, Copier	-	-	-	-	-	-	-
101 Gen Fund	Installment Purchase Contract, Fire Truck	-	-	-	-	-	-	-
	Limited Tax General Obligations Bonds, Series							
204 Muni Streets	2004-Broadway St.	-	-	-	-	-	-	-
	Limited Tax General Obligation Bonds, 2013							
204 Muni Streets	Refunding Series-Portage Ave	67,440	67,785	66,183	-	-	-	-
213 IDA	Brownfield Redevelopment Loan	19,178	19,178	19,178	19,178	19,178	19,177	-
	Limited Tax General Obligation Bonds, 2013							
214 DDA	Refunding Series-DWTWN Lot	42,488	42,705	41,696	-	-	-	-
	Limited Tax General Obligation Bonds, Series 2005-							
816 SA Fund	Meadow Brook SA	42,701	41,170	44,500	42,700	40,900	-	-
	Limited Tax General Obligation Bonds, 2013							
816 SA fund	Refunding Series-Welton Dev	38,455	38,651	37,738	-	-	-	-
	Limited Tax General Obligation Bonds, Series 2006-							
820 SA Fund	Bentwaters SA	24,760	23,820	22,870	21,920	20,960	-	-
TOTAL GOVERNMENTAL FUNDS		\$ 283,944	\$ 281,893	\$ 258,631	\$ 83,798	\$ 81,038	\$ 19,177	\$ -
	Installment Purchase Contract, Monitors &							
505 Ambulance	Defibrulators	-	-	-	-	-	-	-
	Sewer System Improvement Refunding Bond,							
590 Sewer	Series 2006	-	-	-	-	-	-	-
	Sewer System, SRF, Jr. Lien Revenue Bonds, Series							
590 Sewer	2011B	256,186	256,311	256,311	256,186	255,936	255,561	260,061
	Water, DWRF, Jr. Lien Revenue Bonds, Series							
591 Water	2011A	113,817	116,629	114,379	117,067	114,692	117,254	114,754
TOTAL ENTERPRISE FUNDS		\$ 370,003	\$ 372,940	\$ 370,690	\$ 373,253	\$ 370,628	\$ 372,815	\$ 374,815
	IPC, Trucks							
661 Motorpool		-	-	-	-	-	-	-
TOTAL INTERNAL SERVICE FUNDS		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL DEBT OUTSTANDING		\$ 653,947	\$ 654,833	\$ 629,321	\$ 457,051	\$ 451,666	\$ 391,992	\$ 374,815

**CITY OF THREE RIVERS
SCHEDULE OF LONG TERM DEBT
FOR THE YEAR ENDED JUNE 30, 2016**

Fund Revenues Pledged	Name of Debt Issuance	6-30-29	6-30-30	6-30-31	6-30-32	6-30-33	TOTAL
	Limited Tax General Obligation Bond, 2013						
101 Gen Fund	Refunding-Airport	-	-	-	-	-	215,885
101 Gen Fund	Capital Improvement Bond 2013	-	-	-	-	-	150,848
101 Gen Fund	Installment Purchase Contract, Telephones	-	-	-	-	-	7,361
101 Gen Fund	Installment Purchase Contract, Copier	-	-	-	-	-	3,631
101 Gen Fund	Installment Purchase Contract, Fire Truck	-	-	-	-	-	206,534
	Limited Tax General Obligations Bonds, Series						
204 Muni Streets	2004-Broadway St.	-	-	-	-	-	229,570
	Limited Tax General Obligation Bonds, 2013						
204 Muni Streets	Refunding Series-Portage Ave	-	-	-	-	-	539,858
213 IDA	Brownfield Redevelopment Loan	-	-	-	-	-	210,956
	Limited Tax General Obligation Bonds, 2013						
214 DDA	Refunding Series-DWTWN Lot	-	-	-	-	-	340,116
	Limited Tax General Obligation Bonds, Series 2005-						
816 SA Fund	Meadow Brook SA	-	-	-	-	-	426,152
	Limited Tax General Obligation Bonds, 2013						
816 SA fund	Refunding Series-Welton Dev	-	-	-	-	-	307,828
	Limited Tax General Obligation Bonds, Series 2006-						
820 SA Fund	Bentwaters SA	-	-	-	-	-	274,331
TOTAL GOVERNMENTAL FUNDS		\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,913,070
	Installment Purchase Contract, Monitors &						
505 Ambulance	Defibrulators	-	-	-	-	-	4,262
	Sewer System Improvement Refunding Bond,						
590 Sewer	Series 2006	-	-	-	-	-	2,277,008
	Sewer System, SRF, Jr. Lien Revenue Bonds, Series						
590 Sewer	2011B	259,311	258,436	257,436	256,629	-	4,113,419
	Water, DWRF, Jr. Lien Revenue Bonds, Series						
591 Water	2011A	112,254	114,692	117,002	114,254	116,617	1,958,307
TOTAL ENTERPRISE FUNDS		\$ 371,565	\$ 373,128	\$ 374,438	\$ 370,883	\$ 116,617	\$ 8,352,996
	IPC, Trucks	-	-	-	-	-	-
661 Motorpool		-	-	-	-	-	-
TOTAL INTERNAL SERVICE FUNDS		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL DEBT OUTSTANDING		\$ 371,565	\$ 373,128	\$ 374,438	\$ 370,883	\$ 116,617	\$ 11,266,066

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

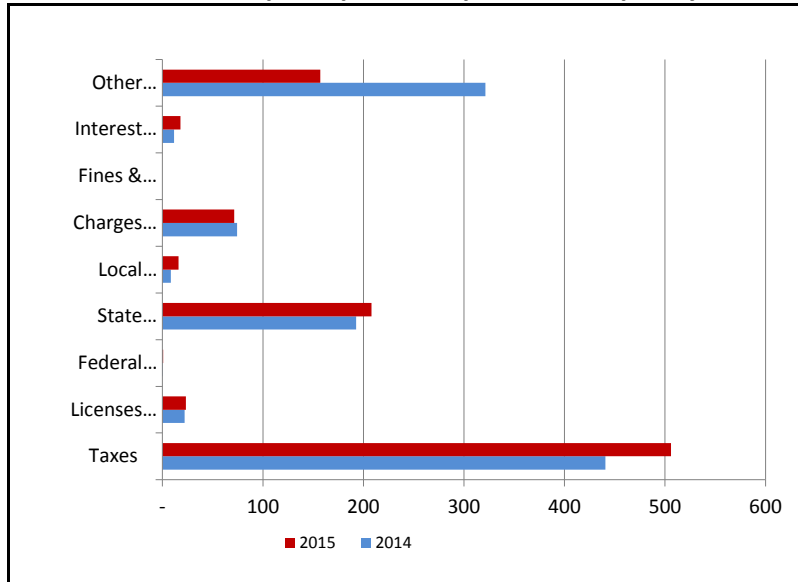
1. Where our money comes from (all governmental funds)



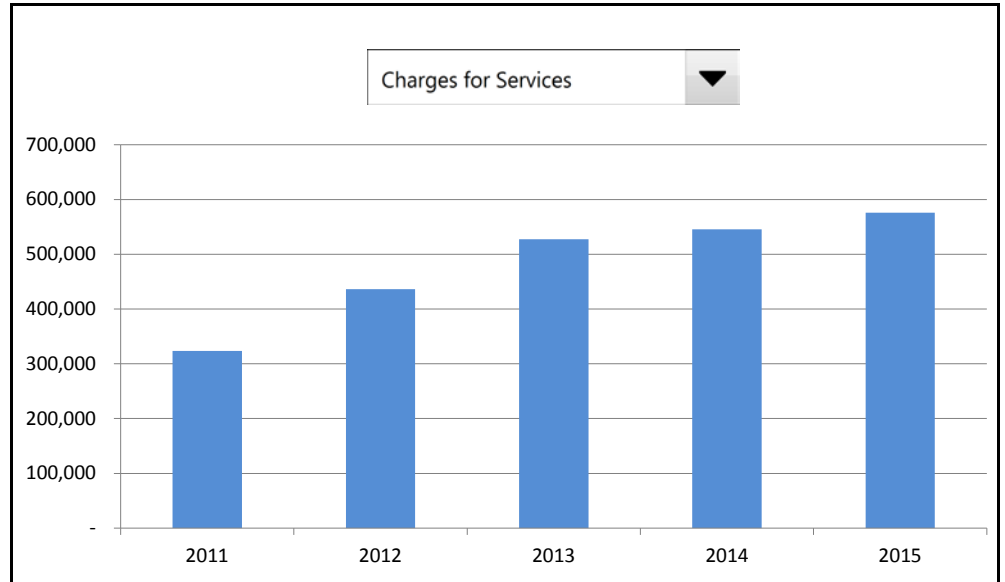
2. Compared to the prior year

	2014	2015	Change
Taxes	3,768,737	3,919,491	4.00%
Licenses & Permits	172,281	181,484	5.34%
Federal Government	4,833	6,100	26.22%
State Government	1,492,111	1,610,198	7.91%
Local Contributions	64,351	124,670	93.73%
Charges for Services	575,960	553,862	-3.84%
Fines & Forfeitures	-	-	N/A
Interest & Rents	89,071	140,085	57.27%
Other Revenues	2,487,607	1,216,246	-51.11%
Total Revenues	\$ 8,654,951	\$ 7,752,136	-10.43%

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



4. Historical trends of individual sources

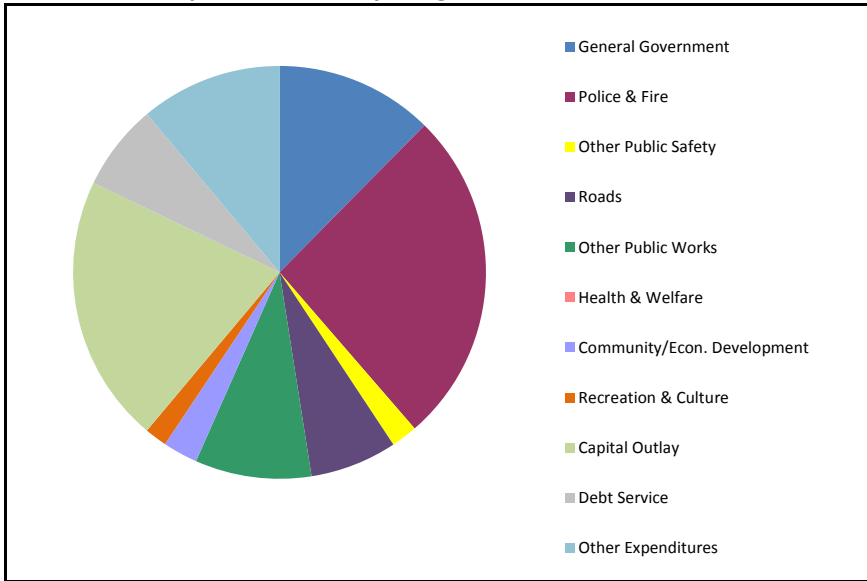


Commentary:

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

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

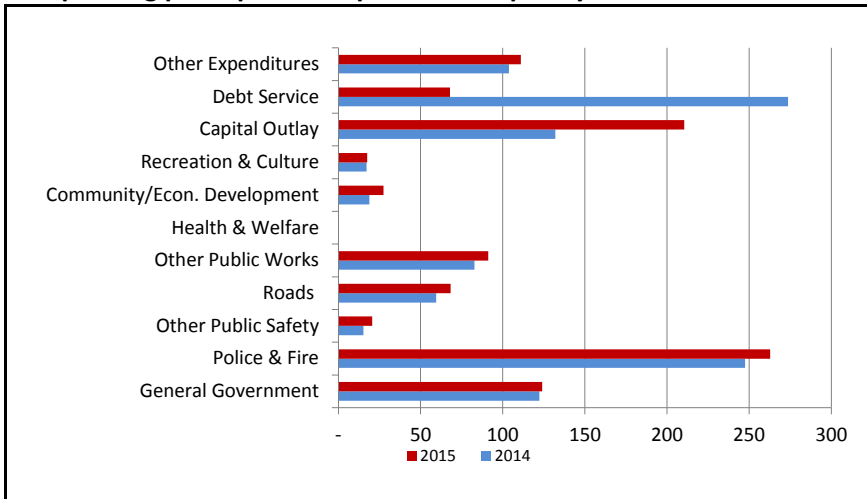
1. Where we spend our money (all governmental funds)



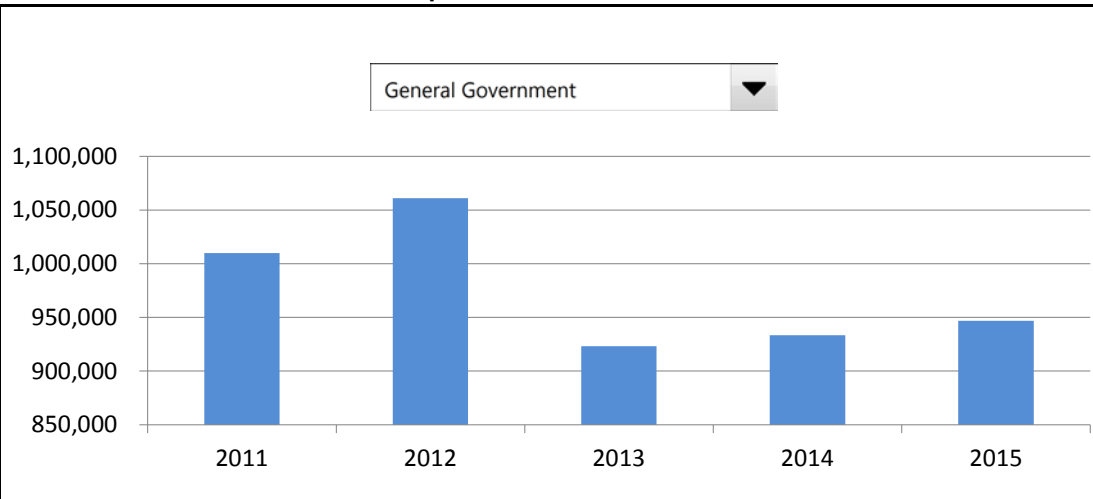
2. Compared to the prior year

	2014	2015	Change
General Government	946,954	960,431	1.42%
Police & Fire	1,917,072	2,035,566	6.18%
Other Public Safety	117,302	159,578	36.04%
Roads	460,818	528,293	14.64%
Other Public Works	640,293	706,545	10.35%
Health & Welfare	-	-	N/A
Community/Econ. Development	146,307	211,673	44.68%
Recreation & Culture	132,497	135,367	2.17%
Capital Outlay	1,022,481	1,629,950	59.41%
Debt Service	2,119,162	525,285	-75.21%
Other Expenditures	804,010	859,959	6.96%
Total Expenditures	\$ 8,306,896	\$ 7,752,647	-6.67%

3. Spending per capita - compared to the prior year



4. Historical trends of individual departments:



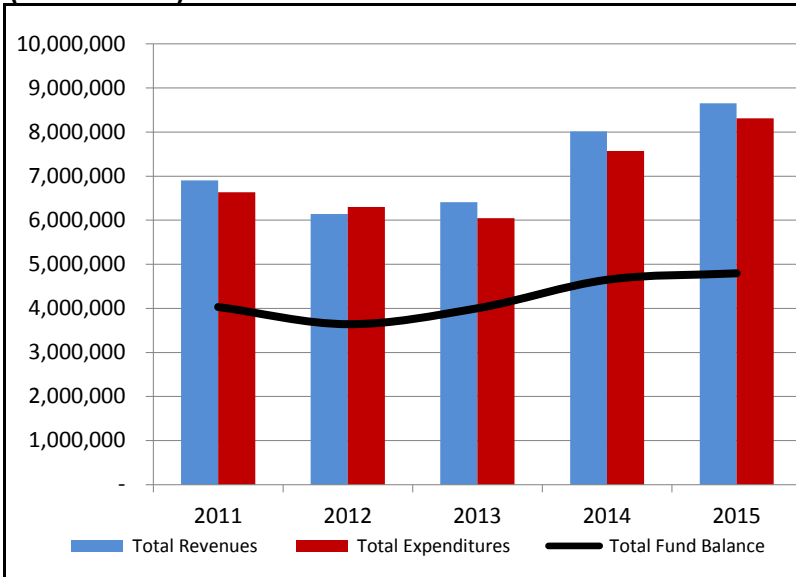
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CITIZENS' GUIDE TO LOCAL UNIT FINANCES - Three Rivers - St. Joseph

1. How have we managed our governmental fund resources

(fund balance)

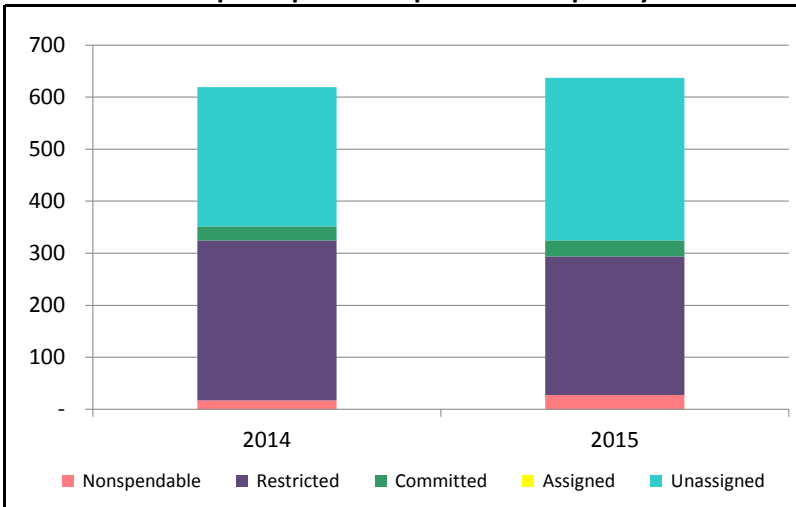


2. Compared to the prior year

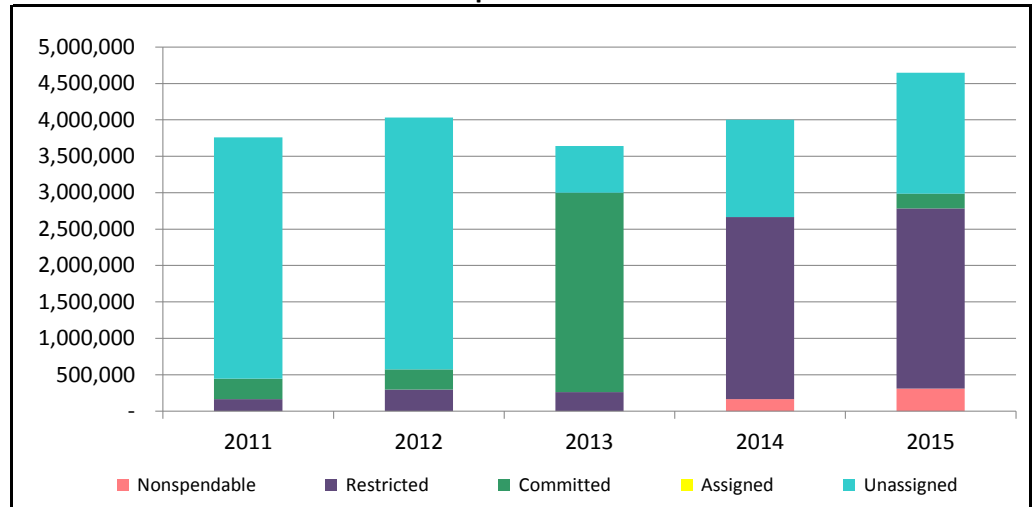
Statement Balance	2014	2015	Change
Revenues	\$ 8,654,951	\$ 7,752,136	-10.43%
Expenditures	8,306,896	7,752,647	-6.67%
Surplus (Shortfall)	\$ 348,055	\$ (511)	-100.15%

Fund balance	2014	2015	Change
Nonspendable	\$ 132,083	\$ 212,645	60.99%
Restricted	2,381,397	2,065,432	-13.27%
Committed	211,182	235,411	11.47%
Assigned	-	-	N/A
Unassigned	2,070,680	2,420,657	16.90%
Total Fund Balance	\$ 4,795,342	\$ 4,934,145	2.89%

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



4. Historical trends of individual components

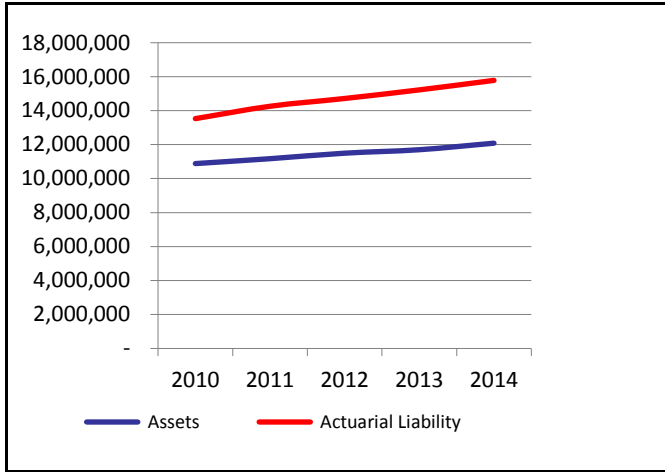


Commentary:

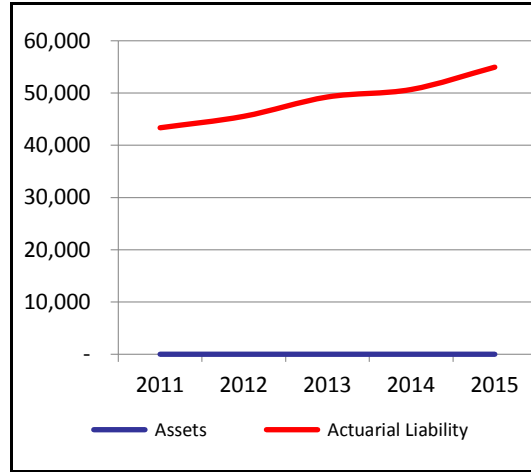
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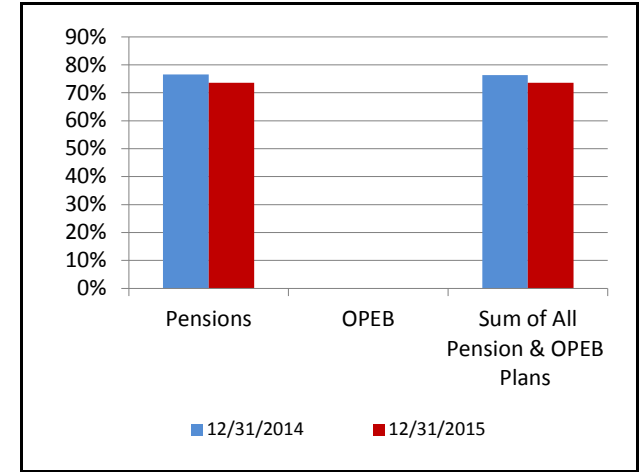
1. Pension funding status



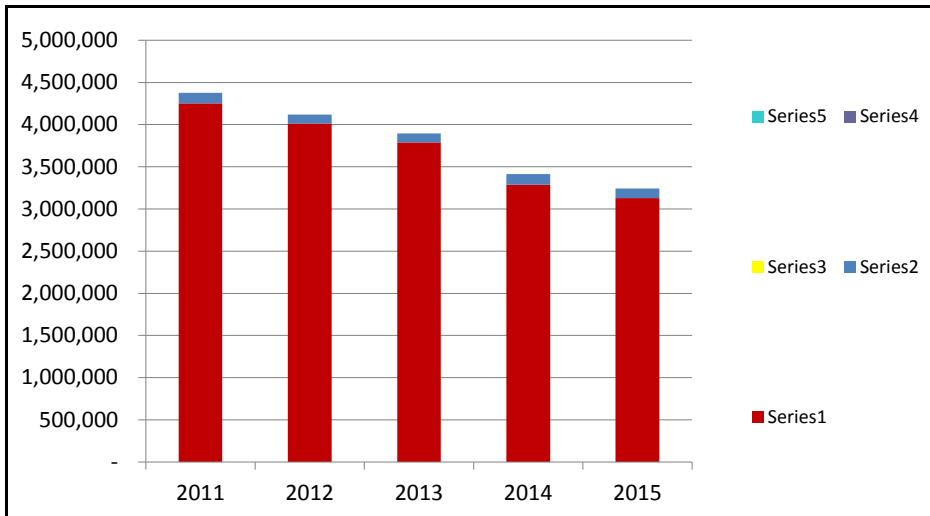
2. Retiree Health care funding status



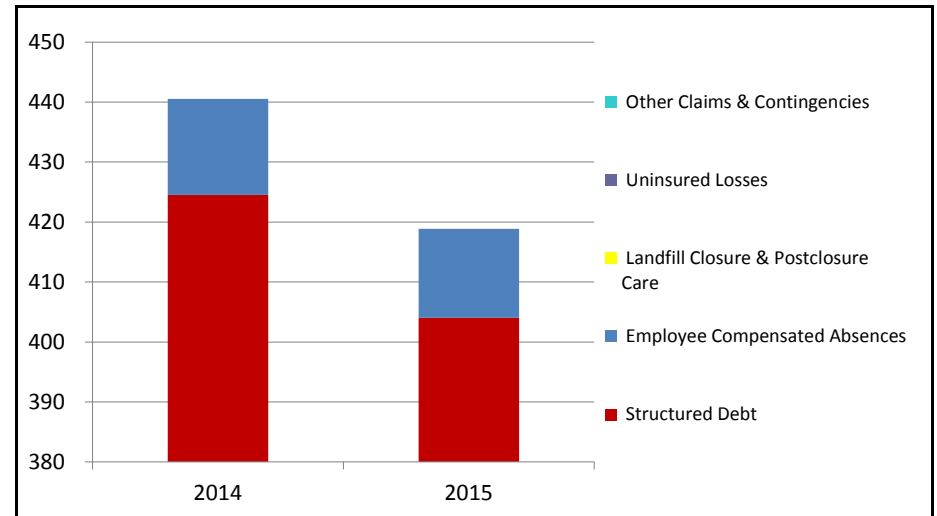
3. Percent funded - compared to the prior year



4. Long Term Debt obligations:



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



Commentary: Effective May 1, 2015, the City no longer has a retiree health care obligation as a result of Police union negotiations that changed the stipend amount promised to \$0.