

City of Tawas City, Michigan

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## CVTRS Annual Report

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November 2017

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## Performance Dashboard

<b>Local Unit Name: City of Tawas City</b>
<b>Local Unit Code: 352020</b>

	2015	2016	Trend	Performance
<b>Fiscal Stability</b>				
Annual General Fund expenditures per capita	\$869	\$887	↑ 2.0%	Negative
Fund Balance as % of annual General Fund expenditures	154.6%	160.3%	↑ 3.7%	Positive
Debt burden per capita	\$826	\$772	↓ -6.5%	Positive
Percentage of road funding provided by the General Fund	89.9%	100.0%	↑ 11.2%	Neutral
Number of services delivered via cooperative venture	6	6	→ 0.0%	Neutral
<b>Economic Strength</b>				
% of community with access to high speed broadband	100%	100%	→ 0.0%	Neutral
% of community age 25+ with Bachelor's degree or higher	7.7%	8.1%	↑ 5.5%	Positive
Average age of critical infrastructure (years)	35.4	35.4	→ 0.0%	Neutral
<b>Public Safety</b>				
Violent crimes per thousand	1.64	3.28	↑ 100.0%	Negative
Property crimes per thousand	51.45	48.17	↓ -6.4%	Positive
Traffic injuries or fatalities	6	2	↓ -66.7%	Positive
<b>Quality of Life</b>				
Miles of sidewalks and non-motorized paths/trails as a factor of total miles of local/major roads & streets	0.18	0.22	↑ 17.8%	Positive
Percent of General Fund expenditures committed to arts, culture and recreation	6.5%	6.3%	↓ -3.3%	Neutral
Acres of parks per thousand residents	27.4	27.6	→ 0.8%	Neutral

# Projected Budget Report

Local Government Name: City of Tawas City  
 Local Unit Code: 352020  
 Current Fiscal Year End Date: 30-Jun-17  
 Fund Name: General Fund

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Property Taxes	\$ 1,015,130	1 %	\$ 1,020,206	Estimate of CIP, losses and adjustments
State Revenue Sharing	\$ 174,715	-	\$ 174,715	Unable to determined from the State
Fines & Fees	\$ 375,813	1 %	\$ 379,571	Based on the CIP for fire contracted services
Interest Income	\$ 12,000	-	\$ 12,000	Unable to Determine Bank Interest
Rents and Leases	\$ 127,400	-	\$ 127,400	No projected increase
Transfer of Reserves	\$ 168,807	163 %	\$ 443,962	Pier Projected Project
Other Revenues	\$ 16,315	-	\$ 16,315	Veterans Donations/unable to determine
<b>Total Revenues</b>	<b>\$ 1,890,180</b>		<b>\$ 2,174,169</b>	
<b>EXPENDITURES</b>				
General Government	\$ 475,131	3 %	\$ 489,385	Health Insurance, Maintenance
Police and Fire	\$ 421,835	3 %	\$ 434,490	Fuel, Utilities, Liability Insurance
Other Public Works	\$ 427,885	3 %	\$ 440,722	Health insurance, Fuel, Liability Insurance, Utilities
Community & Economic Dev.	\$ 4,350	%	\$ 4,350	Fireworks/Chamber of Commerce
Recreation & Culture	\$ 176,452	142 %	\$ 427,014	Pier Grant Match \$250,000
Debt Service	\$ 163,927	(5) %	\$ 155,731	Refinance City Hall Bond; Fire Addition Loan
Other Expenditures	\$ 20,600	2 %	\$ 21,012	Auditing/Workers Comp
Interfund Transfers (Out)	\$ 200,000	0 %	\$ 200,500	Local Road Paving
<b>Total Expenditures</b>	<b>\$ 1,890,180</b>		<b>\$ 2,173,203</b>	
<b>Net Revenues (Expenditures)</b>	<b>\$ -</b>		<b>\$ 966</b>	
<b>Beginning Fund Balance</b>	<b>\$ -</b>		<b>\$ -</b>	
<b>Ending Fund Balance</b>	<b>\$ -</b>		<b>\$ 966</b>	

## Debt Service Requirements

Local Unit Name: City of Tawas City  
 Local Unit Code: 352020  
 Current Fiscal Year End Date: 30-Jun-18

**Debt Name:** GOLT Refunding Bonds, Series 2017  
**Issuance Date:** October 17, 2017  
**Issuance Amount:** \$1,135,000  
**Debt Instrument:** Bond  
**Repayment Source:** General Fund

<u>Years Ending</u>		<u>Principal</u>		<u>Interest</u>		<u>Total</u>
2018	\$	105,000	\$	21,482	\$	126,482
2019	\$	105,000	\$	22,351	\$	127,351
2020	\$	110,000	\$	20,073	\$	130,073
2021	\$	110,000	\$	17,686	\$	127,686
2022	\$	110,000	\$	15,299	\$	125,299
2023	\$	115,000	\$	12,912	\$	127,912
2024	\$	115,000	\$	10,416	\$	125,416
2025	\$	120,000	\$	7,921	\$	127,921
2026	\$	120,000	\$	5,317	\$	125,317
2027	\$	125,000	\$	2,713	\$	127,713
<b>Totals</b>	<b>\$</b>	<b>1,135,000</b>	<b>\$</b>	<b>136,167</b>	<b>\$</b>	<b>1,271,167</b>

**Debt Name:** Fire Station Addition  
**Issuance Date:** November 9, 2008  
**Issuance Amount:** \$270,000.00  
**Debt Instrument:** Installment Loan  
**Repayment Source:** General Fund

<u>Years Ending</u>		<u>Principal</u>		<u>Interest</u>		<u>Total</u>
2018	\$	25,731	\$	3,670	\$	29,401
2019	\$	26,953	\$	2,448	\$	29,401
2020	\$	28,233	\$	1,167	\$	29,401
2021	\$	9,706	\$	94	\$	9,800
<b>Totals</b>	<b>\$</b>	<b>90,623</b>	<b>\$</b>	<b>7,380</b>	<b>\$</b>	<b>98,003</b>