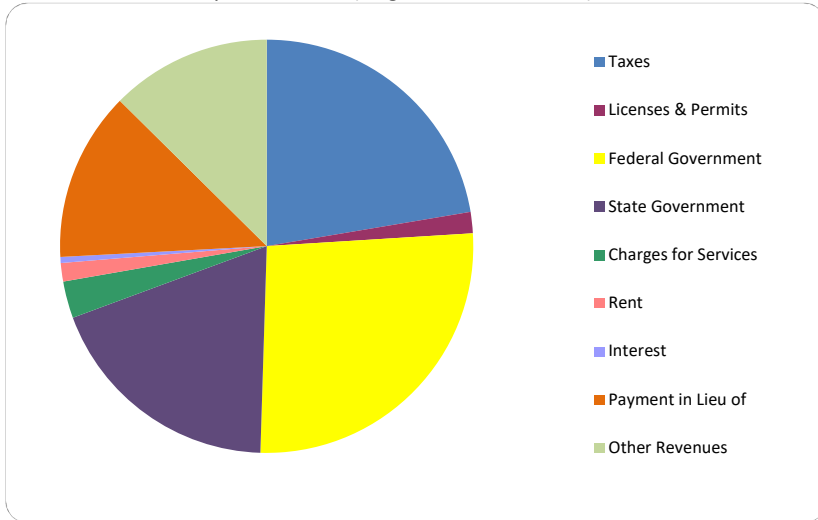


**CITIZEN'S GUIDE TO LOCAL UNIT FINANCES - City of Coldwater (12-2020)**

**REVENUES**

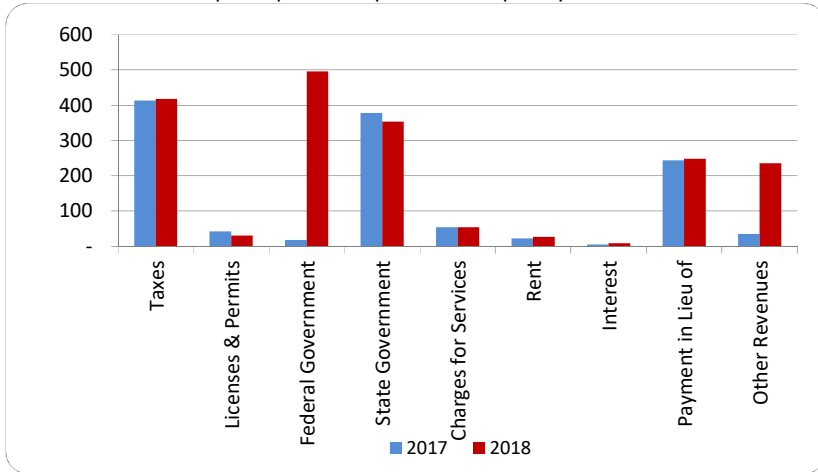
**1. Where our money comes from (all governmental funds)**



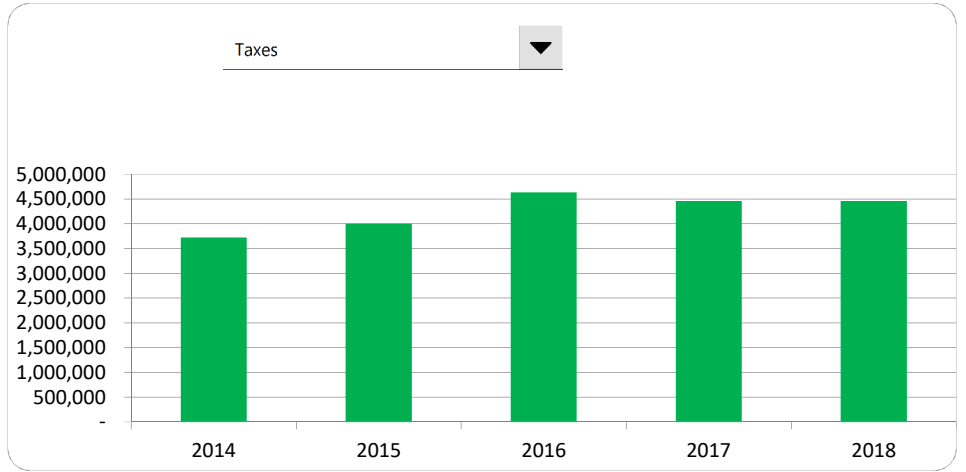
**2. Compared to the prior year**

	2017	2018	% change
Taxes	\$ 4,457,656	\$ 4,459,805	0.05%
Licenses & Permits	\$ 451,806	\$ 329,080	-27.16%
Federal Government	\$ 193,884	\$ 5,288,939	2627.89%
State Government	\$ 4,074,535	\$ 3,768,918	-7.50%
Charges for Services	\$ 583,174	\$ 577,399	-0.99%
Rent	\$ 241,878	\$ 289,423	19.66%
Interest	\$ 55,861	\$ 89,157	59.61%
Payment in Lieu of	\$ 2,622,324	\$ 2,645,412	0.88%
Other Revenues	377,397	2,512,382	565.71%
<b>Total Revenues</b>	<b>\$ 13,058,515</b>	<b>\$ 19,960,515</b>	<b>52.85%</b>

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



**4. Historical trends of individual sources**



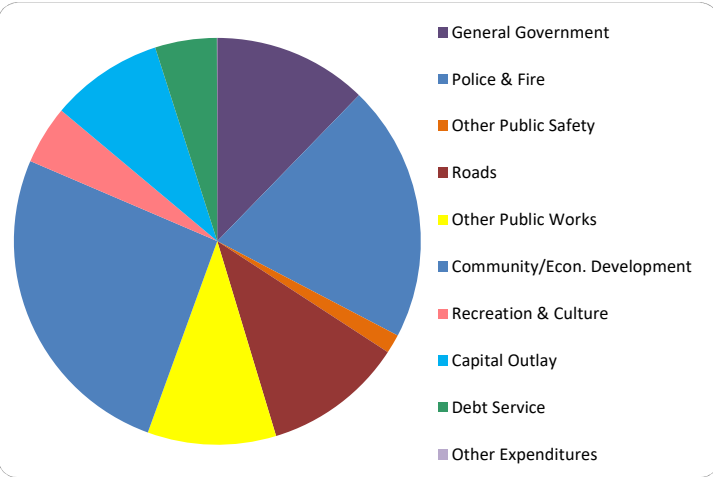
Commentary: For 2018, Federal Govt. included a \$4.8 million pass through grant and \$475,000 of Small Urban Development grants. Other revenues included \$1.2 million in bond proceeds for the purchase of a new fire truck. Additionally, the City sold property to the local school district to make room for a new school building for \$750,000, which was used to reconstruct recreational facilities from that property to another property. State government included \$600,000 of Storm Water Asset Management and Wastewater grant funds and \$150,000 of MDOT road grants. In the prior year, \$600,000 of SAW grant funds and \$900,000 of road grant funds were received from the state.

For more information on our unit's finances, contact Tom Eldridge at 517-279-6912.

**CITIZEN'S GUIDE TO LOCAL UNIT FINANCES - City of Coldwater (12-2020)**

**EXPENDITURES**

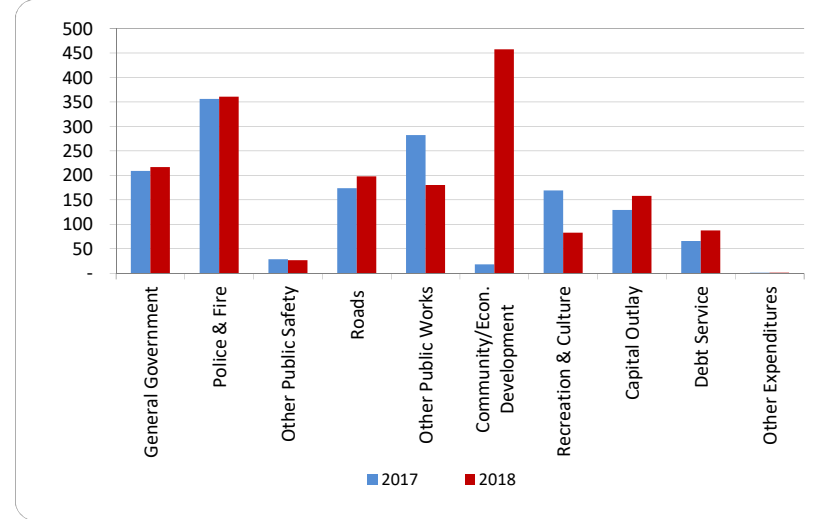
**1. Where we spend our money (all governmental funds)**



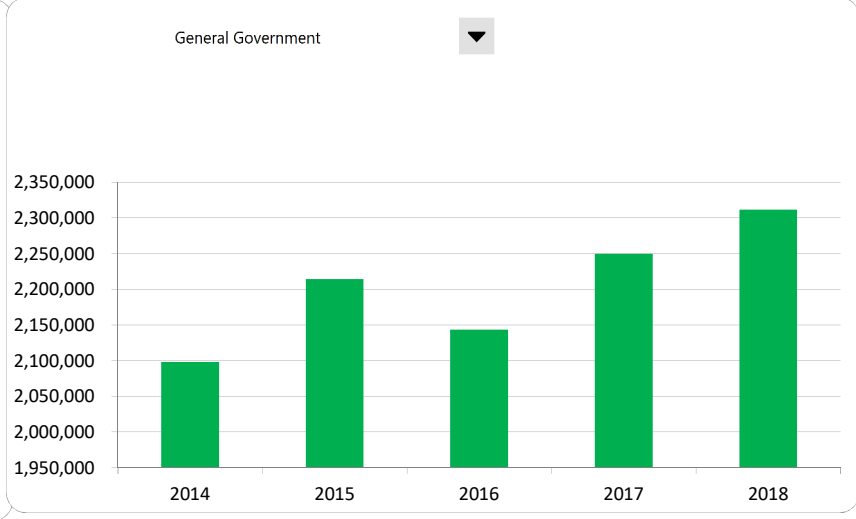
**2. Compared to the prior year**

	2017	2018	% change
General Government	\$ 2,249,622	\$ 2,311,206	2.74%
Police & Fire	\$ 3,834,964	\$ 3,846,861	0.31%
Other Public Safety	\$ 302,953	\$ 282,435	-6.77%
Roads	\$ 1,866,975	\$ 2,105,583	12.78%
Other Public Works	\$ 3,037,661	\$ 1,922,986	-36.70%
Health & Welfare	\$ -	\$ -	N/A
Community/Econ. Development	\$ 189,954	\$ 4,877,447	2467.70%
Recreation & Culture	\$ 1,820,696	\$ 879,964	-51.67%
Capital Outlay	\$ 1,389,610	\$ 1,683,860	21.18%
Debt Service	\$ 708,015	\$ 926,267	30.83%
Other Expenditures	\$ 9,467	\$ 7,885	-16.71%
<b>Total Expenditures</b>	<b>\$ 15,409,917</b>	<b>\$ 18,844,495</b>	<b>22.29%</b>

**3. Spending per capita - compared to the prior year**



**4. Historical trends of individual departments:**



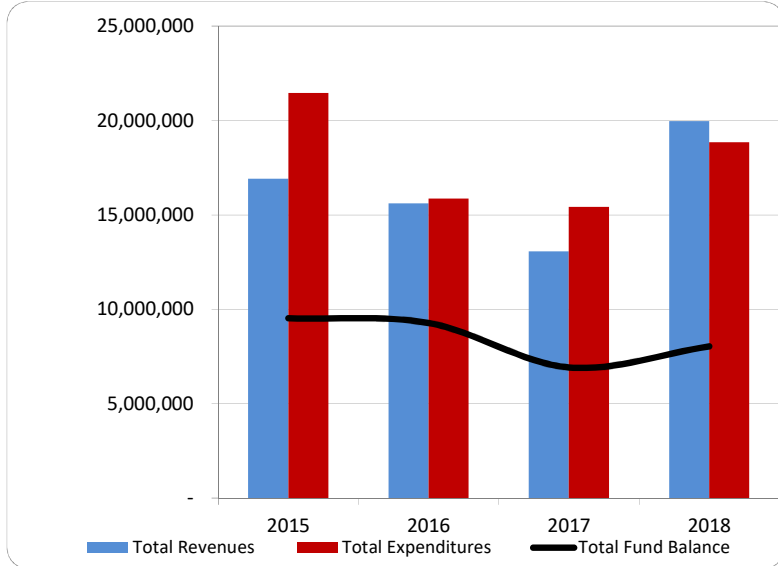
Commentary: For 2018 Community/Econ. Development includes \$4.8 million of state grant money used for the Clemens Food Group project and Roads includes \$1.3 million spent on the Grand & Church Street project and completion of the Fiske Road project. Other Public Works includes \$600,000 of grant money used for sanitary and storm drain work. For 2017 Roads included \$1,285,000 spent on Fiske Road construction, Other Public Works included \$660,000 on SAW grant spending, and Recreation and Culture included \$903,000 spent on the tennis and splash park projects. Capital Outlay includes a \$1.2 million aerial truck for the fire department and \$67,000 for two new police vehicles. Debt Service includes \$79,000 in principal costs paid on the new tennis/splash park bond.

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**CITIZEN'S GUIDE TO LOCAL UNIT FINANCES - City of Coldwater (12-2020)**

**FINANCIAL POSITION**

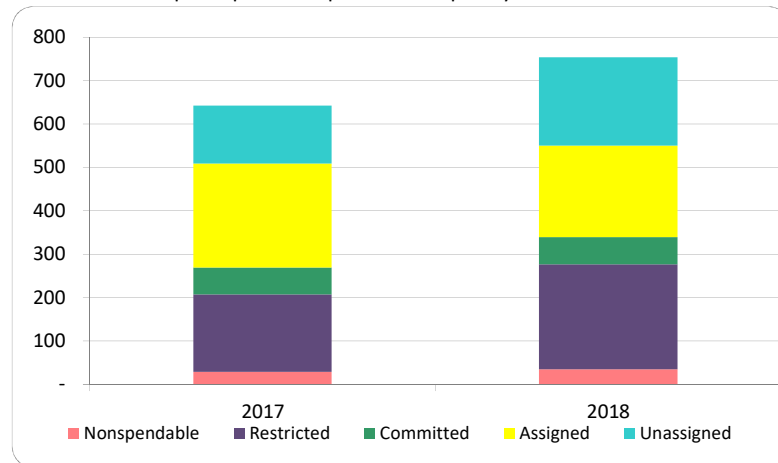
1. How have we managed our governmental fund resources (fund balance)?



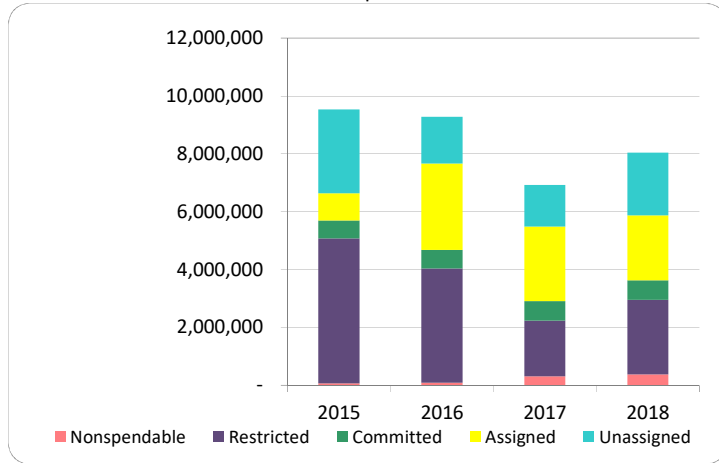
2. Compared to the prior year

	2017	2018	% change
Revenue	13,058,515	19,960,515	52.85%
Expenditures	15,409,917	18,844,495	22.29%
Surplus (shortfall)	(2,351,402)	1,116,020	-147.46%
Fund balance, by component:			
Nonspendable	309,235	371,550	20.15%
Restricted	1,924,873	2,575,112	33.78%
Committed	666,804	672,190	0.81%
Assigned	2,584,135	2,251,773	-12.86%
Unassigned	1,438,490	2,168,932	50.78%
<b>Total fund balance</b>	<b>6,923,537</b>	<b>8,039,557</b>	<b>16.12%</b>

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



4. Historical trends of individual components



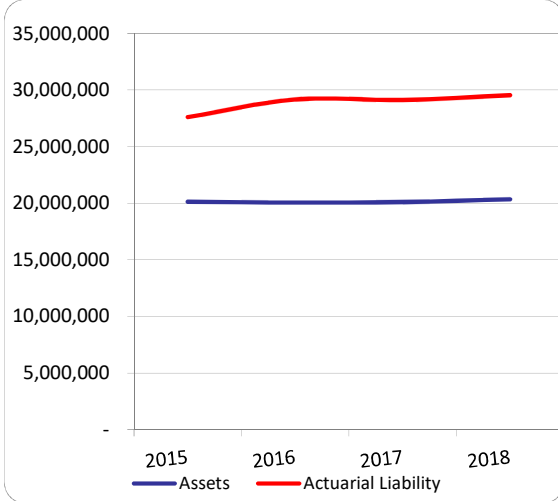
Commentary: For 2018, fund balance increased \$500,000 primarily because of curtailed expenditures. This included public safety expenditures being under budget by \$113,000, \$86,000 of which was due to a reduction in salaries/wages related to personnel changes. The City also received a \$126,000 donation in the form of a building. In 2017, a decrease of \$2.4 million in fund balance from prior year included \$1.6 million of road bond funds being spent on road projects and \$600,000 of expenditures related to the completion of the tennis and splash projects.

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**CITIZEN'S GUIDE TO LOCAL UNIT FINANCES - City of Coldwater (12-2020)**

**OTHER LONG TERM OBLIGATIONS**

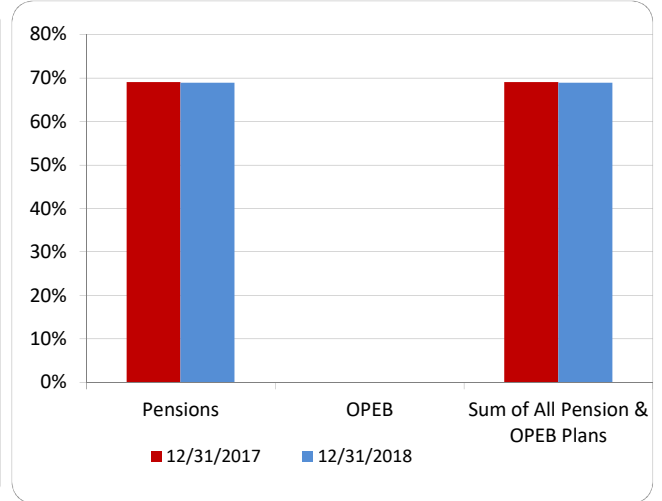
1. Pension funding status



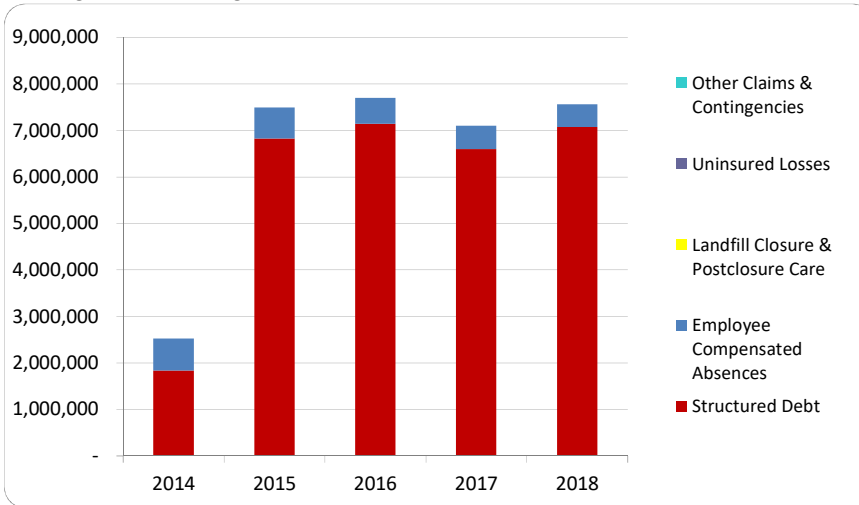
2. Retiree Health care funding status



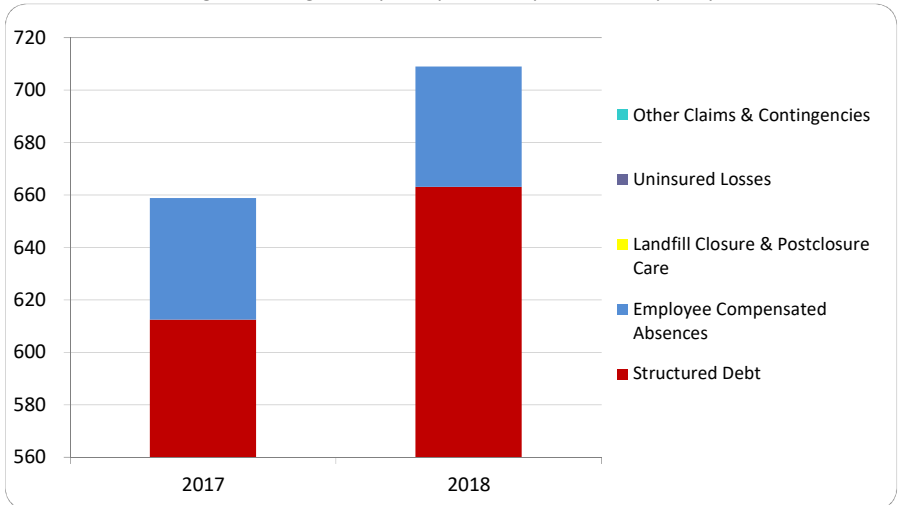
3. Percent funded - compared to the prior year



4. Long Term Debt obligations:



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



Commentary: Coldwater issued \$1.5 million in bonds in 2014 for the aquatic & recreation center projects, \$5 million of road bonds in 2015, \$850,000 of recreation bonds in 2016, and a \$1.2 million note for the purchase of an aerial firetruck in 2018. The road bonds are being paid back through a voter approved millage. Note that the pension plan information includes that of both governmental employees as well as those working in the City's utility funds. Coldwater has no unfunded OPEB and does not have retiree health for its current or past employees.

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