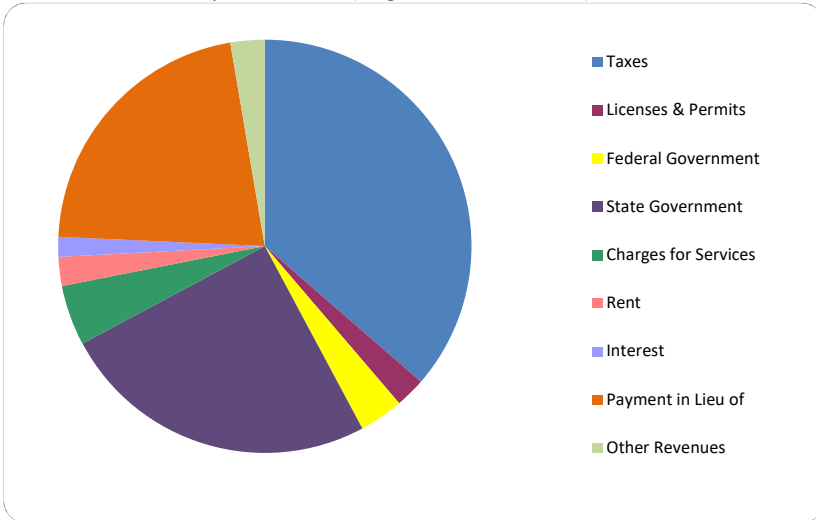


**CITIZEN'S GUIDE TO LOCAL UNIT FINANCES - City of Coldwater (12-2020)**

**REVENUES**

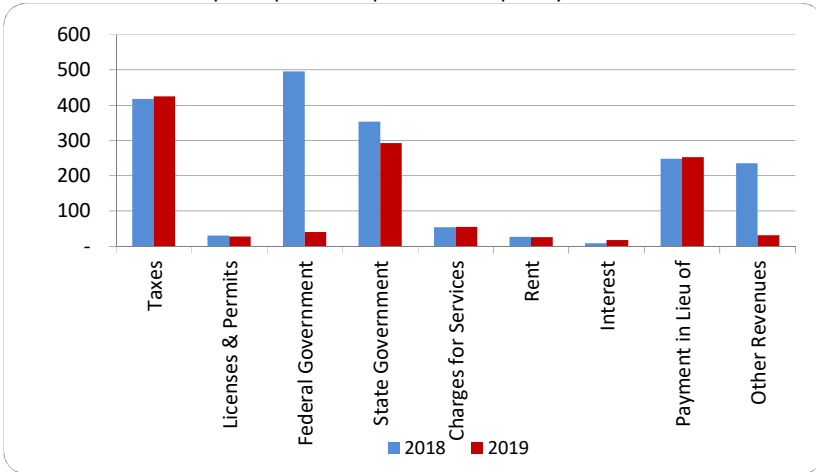
**1. Where our money comes from (all governmental funds)**



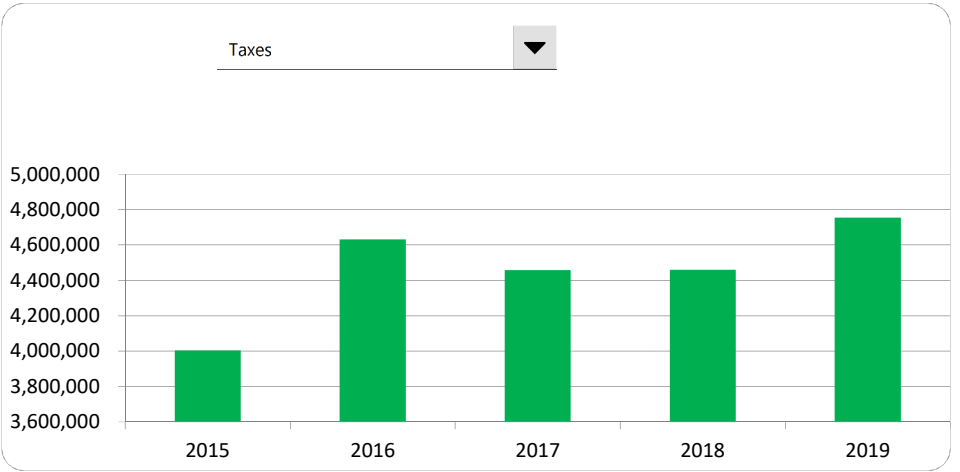
**2. Compared to the prior year**

	<u>2018</u>	<u>2019</u>	<u>% change</u>
Taxes	\$ 4,459,805	\$ 4,754,126	6.60%
Licenses & Permits	\$ 329,080	\$ 308,431	-6.27%
Federal Government	\$ 5,288,939	\$ 449,049	-91.51%
State Government	\$ 3,768,918	\$ 3,270,908	-13.21%
Charges for Services	\$ 577,399	\$ 617,826	7.00%
Rent	\$ 289,423	\$ 294,503	1.76%
Interest	\$ 89,157	\$ 203,062	127.76%
Payment in Lieu of	\$ 2,645,412	\$ 2,822,820	6.71%
Other Revenues	\$ 2,512,382	\$ 349,501	-86.09%
<b>Total Revenues</b>	<b>\$ 19,960,515</b>	<b>\$ 13,070,226</b>	<b>-34.52%</b>

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



**4. Historical trends of individual sources**



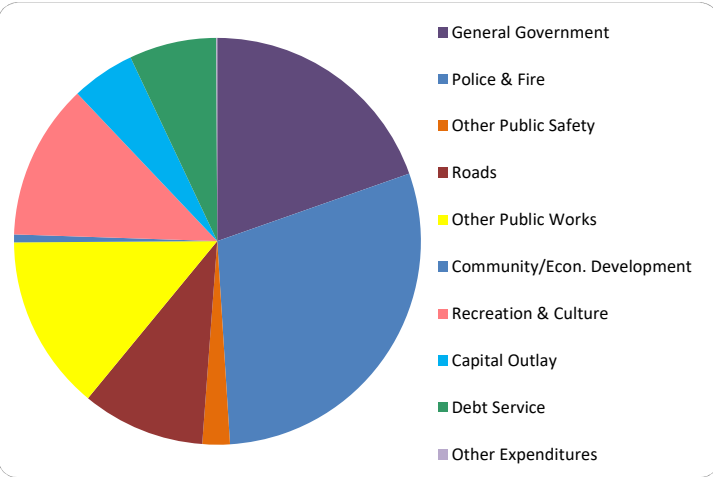
Commentary: Included in 2019 is \$100,000 of Storm Water Asset Management & Wastewater grant funds, as well as \$195,000 of Federal Emergency Management grants and \$255,000 of Small Urban Development grants. In the prior year, Federal Govt. included a \$4.8 million pass through grant and \$475,000 of 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.

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**

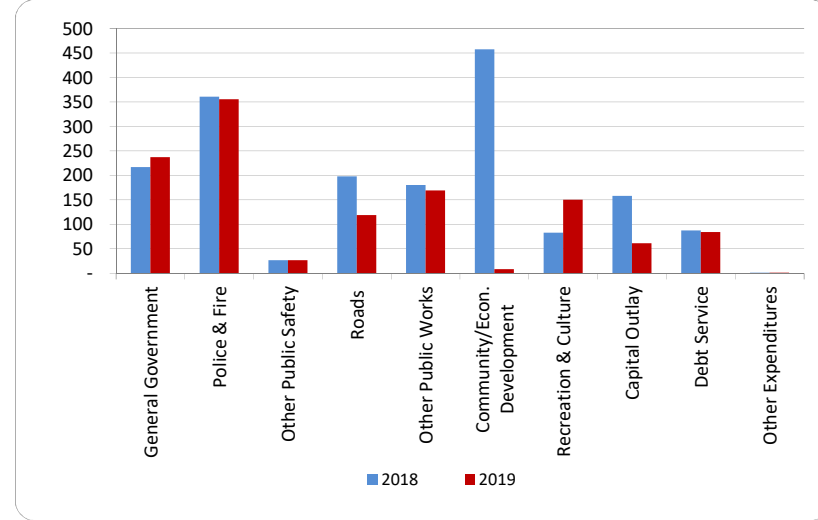
**1. Where we spend our money (all governmental funds)**



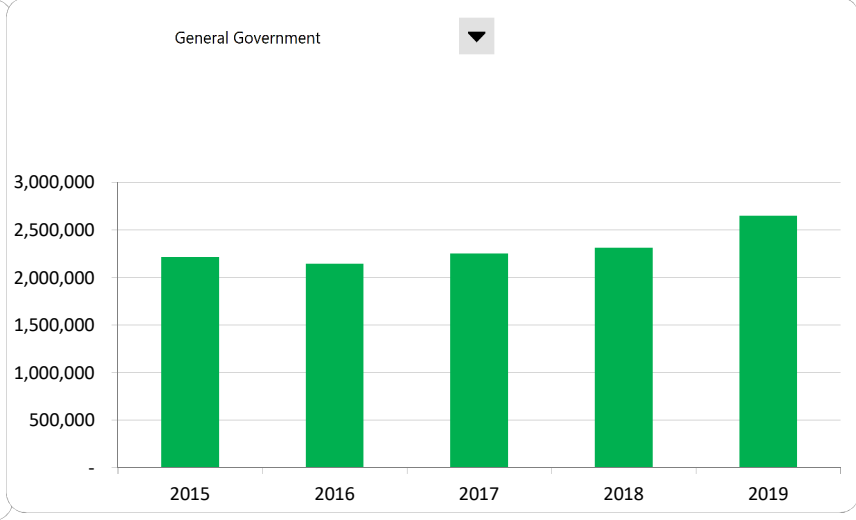
**2. Compared to the prior year**

	<u>2018</u>	<u>2019</u>	<u>% change</u>
General Government	\$ 2,311,206	\$ 2,647,438	14.55%
Police & Fire	\$ 3,846,861	\$ 3,969,044	3.18%
Other Public Safety	\$ 282,435	\$ 292,585	3.59%
Roads	\$ 2,105,583	\$ 1,320,417	-37.29%
Other Public Works	\$ 1,922,986	\$ 1,883,523	-2.05%
Health & Welfare	\$ -	\$ -	N/A
Community/Econ. Development	\$ 4,877,447	\$ 85,326	-98.25%
Recreation & Culture	\$ 879,964	\$ 1,671,421	89.94%
Capital Outlay	\$ 1,683,860	\$ 681,242	-59.54%
Debt Service	\$ 926,267	\$ 938,254	1.29%
Other Expenditures	\$ 7,885	\$ 10,625	34.75%
<b>Total Expenditures</b>	<b>\$ 18,844,495</b>	<b>\$ 13,499,875</b>	<b>-28.36%</b>

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



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



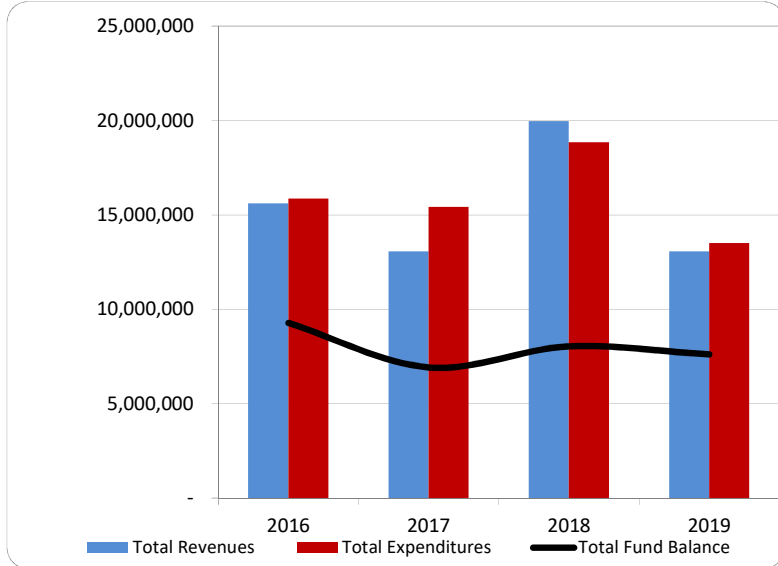
Commentary: Included in 2019 is \$500,000 for the Grand & Marshall Street projects, \$800,000 to rebuild the youth baseball fields and \$700,000 on the Chandler Plaza parking lot project. In the prior year, Community/Econ. Development includes \$4.8 million of state grant money used for the Clemens Food 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.

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

**FINANCIAL POSITION**

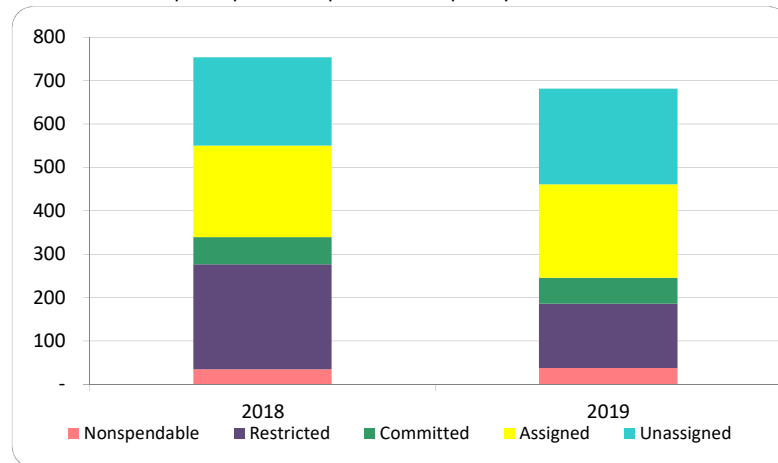
1. How have we managed our governmental fund resources (fund balance)?



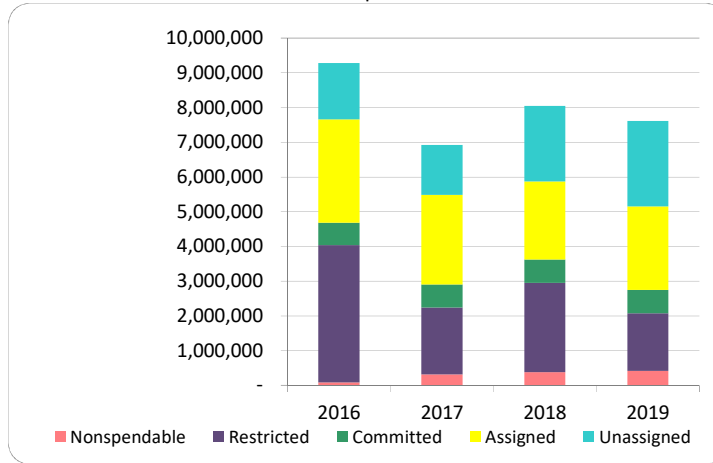
2. Compared to the prior year

	2018	2019	% change
Revenue	19,960,515	19,960,515	0.00%
Expenditures	18,844,495	18,844,495	0.00%
Surplus (shortfall)	1,116,020	1,116,020	0.00%
Fund balance, by component:			
Nonspendable	371,550	415,067	11.71%
Restricted	2,575,112	1,658,192	-35.61%
Committed	672,190	669,075	-0.46%
Assigned	2,251,773	2,403,312	6.73%
Unassigned	2,168,932	2,464,261	13.62%
<b>Total fund balance</b>	<b>8,039,557</b>	<b>7,609,907</b>	<b>-5.34%</b>

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



4. Historical trends of individual components



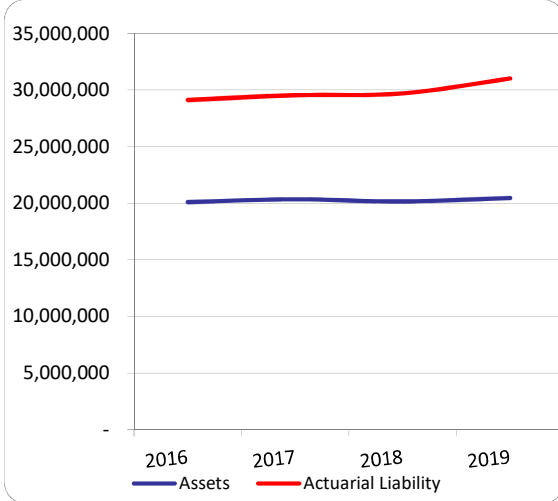
Commentary: For 2019, fund balance decreased \$430,000. This decrease included the spending of the \$750,000 received from the Coldwater school district in the prior year to reconstruct the youth athletic fields. Also included was the completion of the Chandler Plaza reconstruction project. In 2018, fund balance increased \$500,000 from the prior year 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.

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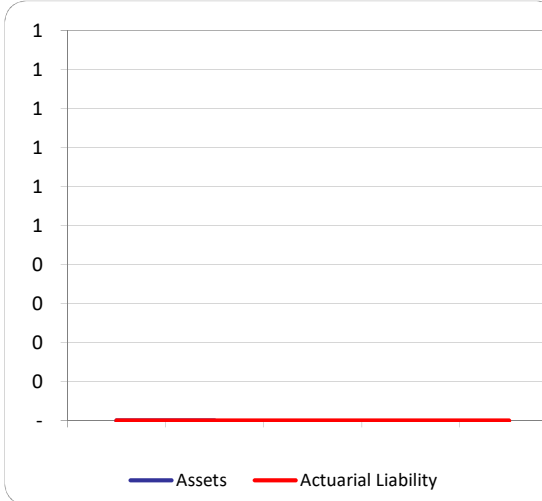
**CITIZEN'S GUIDE TO LOCAL UNIT FINANCES - City of Coldwater (12-2020)**

**OTHER LONG TERM OBLIGATIONS**

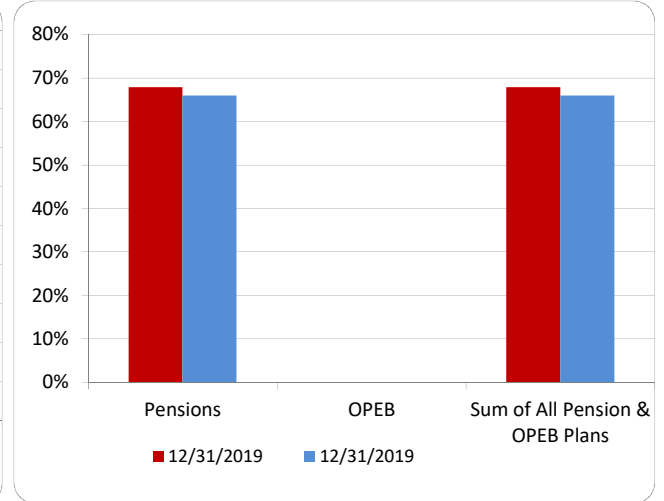
1. Pension funding status



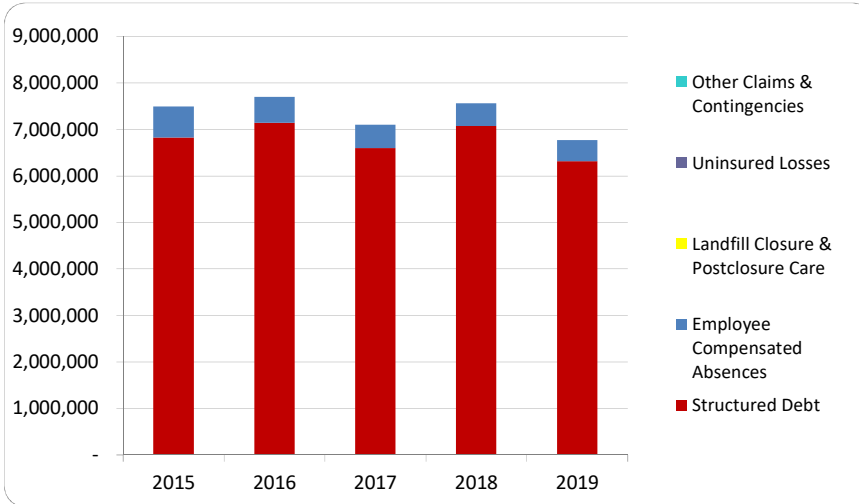
2. Retiree Health care funding status



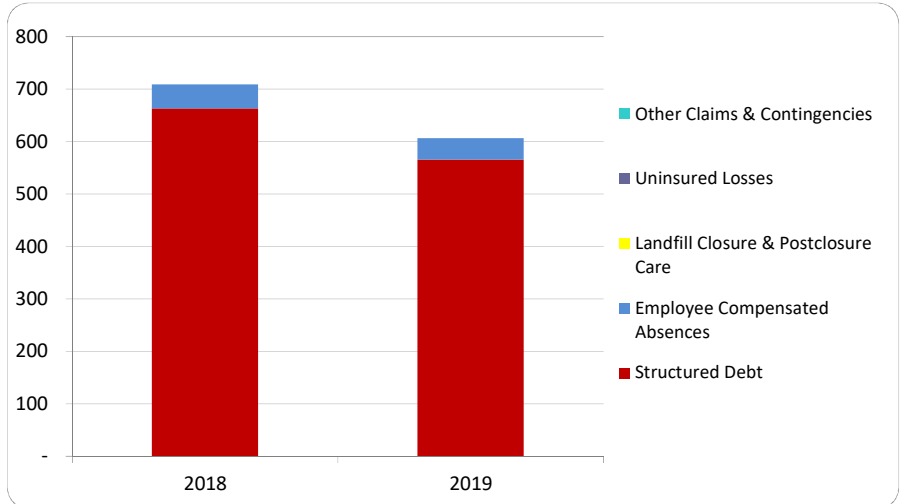
3. Percent funded - compared to the prior year



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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