

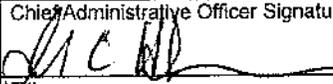
City, Village, and Township Revenue Sharing and County Incentive Program Certification

Issued under authority of 2018 Public Act 207. Filing is mandatory to qualify for payments.

Each city/village/township/county applying for City, Village, and Township Revenue Sharing or County Incentive Program payments must:

1. Certify to the Michigan Department of Treasury (Treasury) that the local unit listed below has produced and made available to the public a Citizen's Guide, a Performance Dashboard, a Debt Service Report, and a Projected Budget Report as required by 2018 Public Act 207. The local unit must include in any mailing of general information to its citizens, the Internet website address or the physical location where all the documents are available for public viewing in the clerk's office.
2. Submit to Treasury a Citizen's Guide, a Performance Dashboard, a Debt Service Report, and a Projected Budget Report.

This certification, along with a Citizen's Guide, a Performance Dashboard, a Debt Service Report, and a Projected Budget Report, **must be received by December 1, 2018**, (or the first day of a payment month) in order to qualify for that month's payment. Postmark dates will not be considered. For questions, call 517-373-2697.

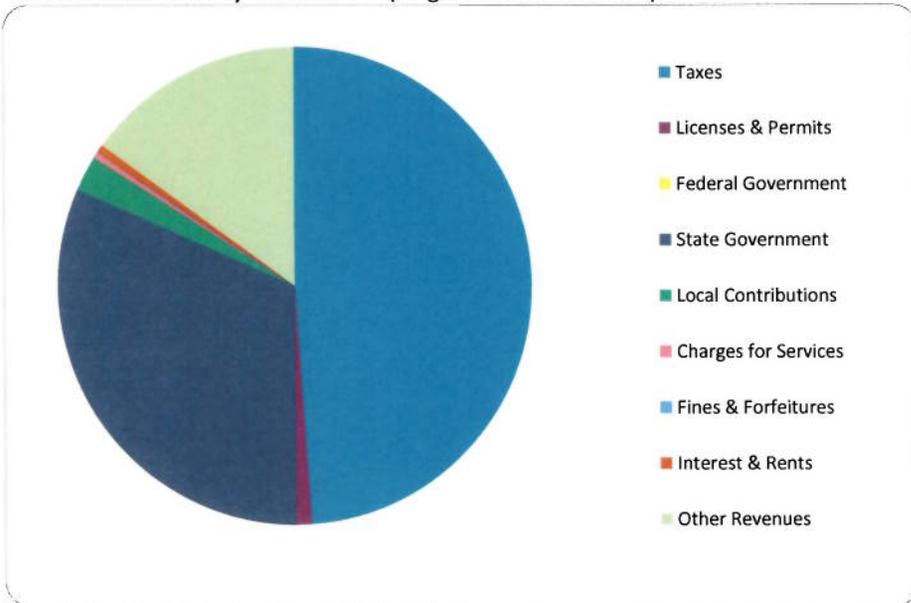
PART 1: LOCAL UNIT INFORMATION			
Local Unit Name City of Rogers City		Local Unit County Name Presque Isle	
Local Unit Code 712020		Contact E-Mail Address jhfele@rogerscity.com	
Contact Name Joseph Hefele	Contact Title City Manager	Contact Telephone Number (989) 734-2191	Extension 204
Website Address, if reports are available online www.rogerscity.com		Current Fiscal Year End Date 6-30-19	
PART 2: CITIZEN'S GUIDE			
Check any of the following that apply:			
<input type="checkbox"/> The local unit has elected to use Treasury's online Citizen's Guide to comply with the legislative requirements. Therefore, a copy of the Citizen's Guide will not be submitted to Treasury.			
<input type="checkbox"/> The local unit does not have any unfunded liabilities (pensions or other postemployment benefits (OPEB)).			
PART 3: CERTIFICATION			
<i>In accordance with 2018 Public Act 207, the undersigned hereby certifies to Treasury that the above mentioned local unit 1) has produced a Citizen's Guide, a Performance Dashboard, a Debt Service Report, and a Projected Budget Report and 2) will include in any mailing of general information to our citizens, the Internet website address or the physical location where all the documents are available for public viewing in the clerk's office. The Citizen's Guide, Performance Dashboard, Debt Service Report, and Projected Budget Report are attached to this signed certification, unless otherwise noted in Part 2.</i>			
Chief Administrative Officer Signature (as defined in MCL 141.422b) 		Printed Name of Chief Administrative Officer (as defined in MCL 141.422b) Joseph Hefele	
Title City Manager		Date 11/13/2018	

Completed and signed form (including required attachments) should be e-mailed to: TreasRevenueSharing@michigan.gov. If you are unable to submit via e-mail, fax to 517-335-3298 or mail the completed form and required attachments to:

Michigan Department of Treasury
Revenue Sharing and Grants Division
PO Box 30722
Lansing MI 48909

TREASURY USE ONLY		
CVTRS/CIP Eligible Y N	Certification Received	Citizen's Guide Received
Performance Dashboard Received	Debt Service Report Received	Projected Budget Report Received
Final Certification	CVTRS/CIP Notes	

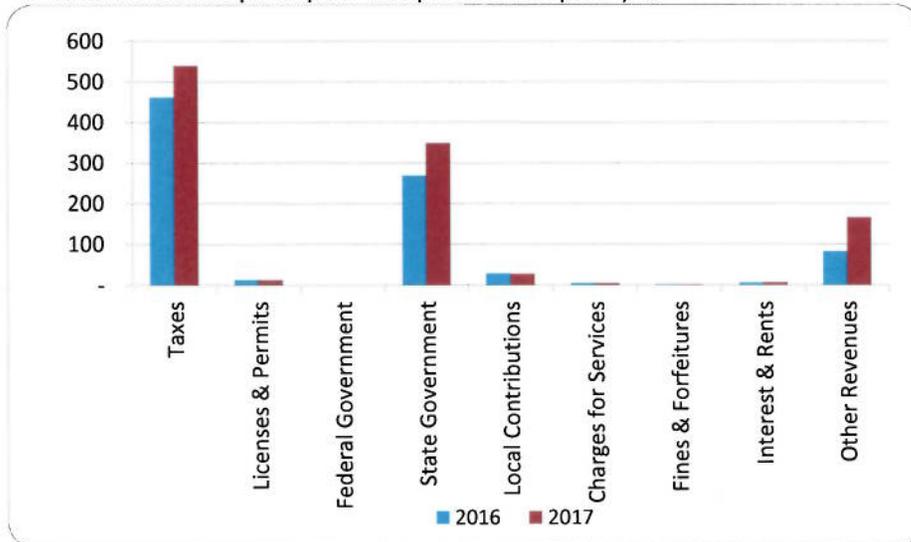
1. Where our money comes from (all governmental funds)



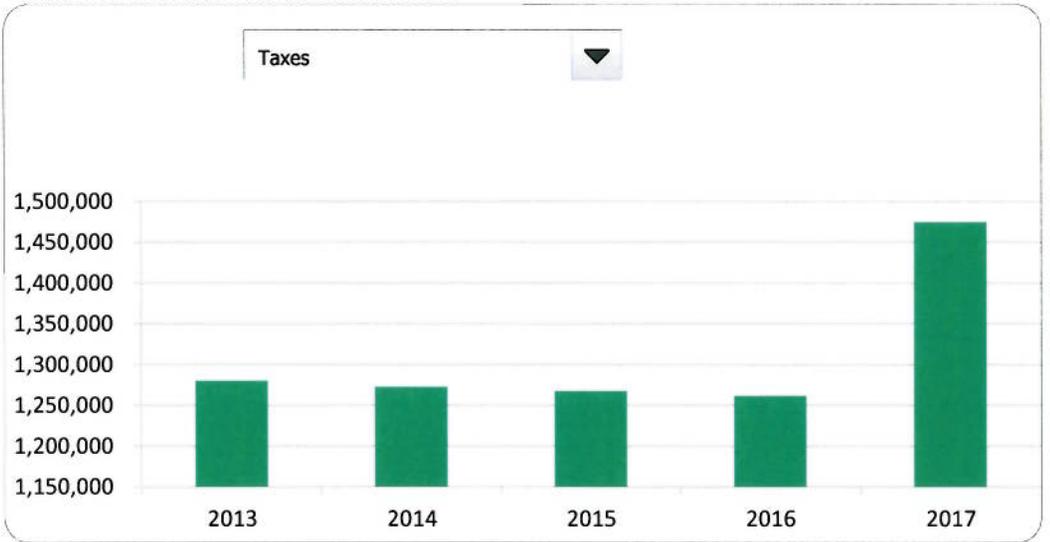
2. Compared to the prior year

	<u>2016</u>	<u>2017</u>	<u>% change</u>
Taxes	\$ 1,261,130	\$ 1,474,214	16.90%
Licenses & Permits	32,412	31,757	-2.02%
Federal Government	-	-	N/A
State Government	733,625	952,185	29.79%
Local Contributions	74,319	72,528	-2.41%
Charges for Services	10,150	11,780	16.06%
Fines & Forfeitures	375	2,045	445.33%
Interest & Rents	13,922	15,481	11.20%
Other Revenues	223,117	452,885	102.98%
Total Revenues	\$ 2,349,050	\$ 3,012,875	28.26%

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



4. Historical trends of individual sources



Commentary:

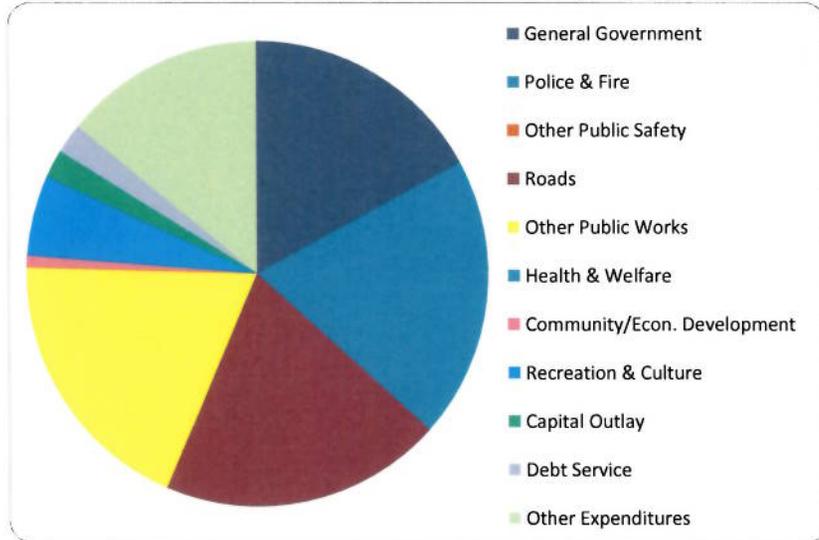
For more information on our unit's finances, contact Joseph Hefele at (989) 734-2191.

CITIZEN'S GUIDE TO LOCAL UNIT FINANCES - City of Rogers City (712020)

EXPENDITURES

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

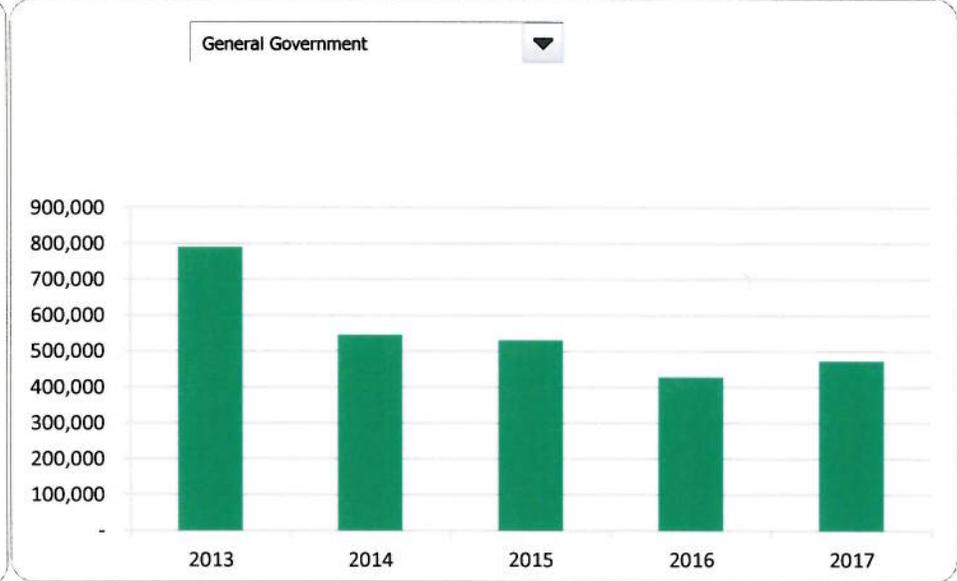
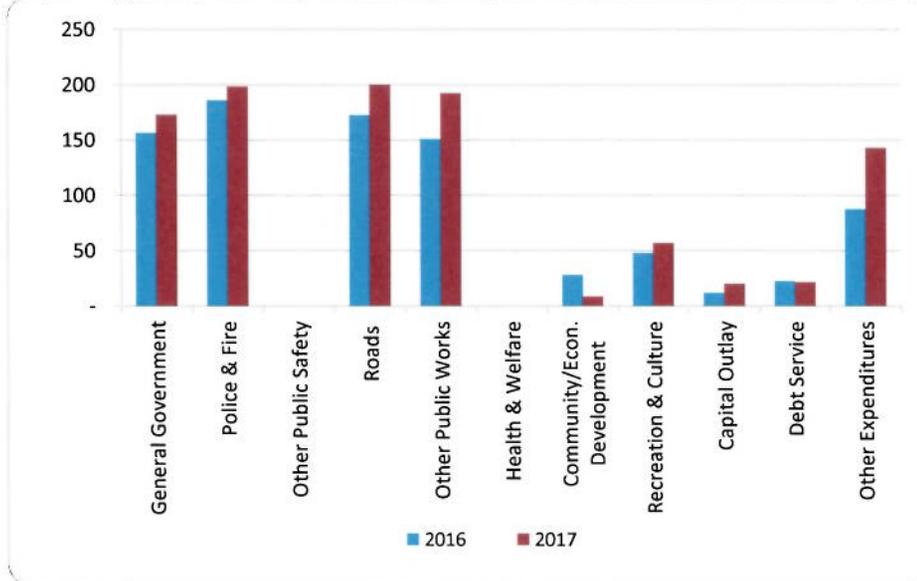
2. Compared to the prior year



	2016	2017	% change
General Government	\$ 427,245	\$ 472,238	10.53%
Police & Fire	507,624	541,962	6.76%
Other Public Safety	-	-	N/A
Roads	470,411	545,516	15.97%
Other Public Works	411,587	524,947	27.54%
Health & Welfare	-	-	N/A
Community/Econ. Development	75,560	22,292	-70.50%
Recreation & Culture	129,712	154,640	19.22%
Capital Outlay	31,439	54,447	73.18%
Debt Service	60,386	58,409	-3.27%
Other Expenditures	238,019	389,944	63.83%
Total Expenditures	\$ 2,351,983	\$ 2,764,395	17.53%

3. Spending per capita - compared to the prior year

4. Historical trends of individual departments:

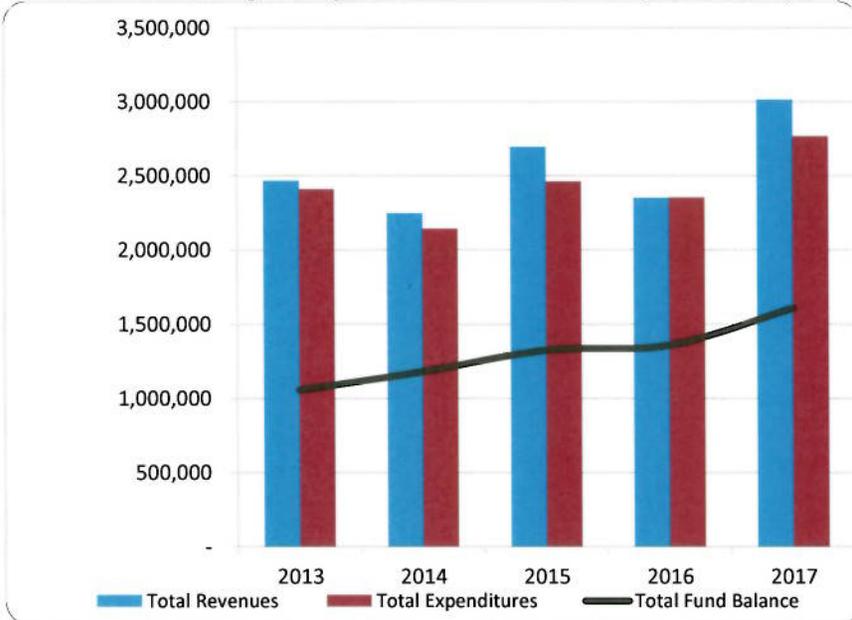


Commentary:

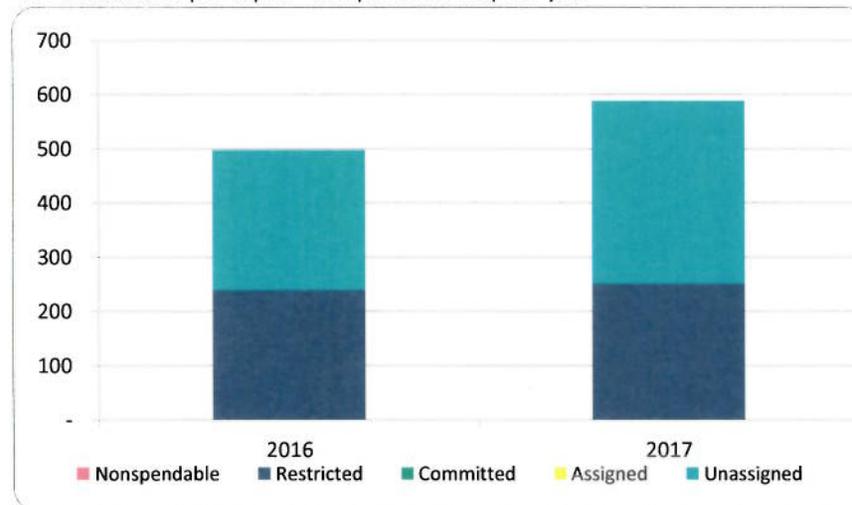
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CITIZEN'S GUIDE TO LOCAL UNIT FINANCES - City of Rogers City (712020)

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



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

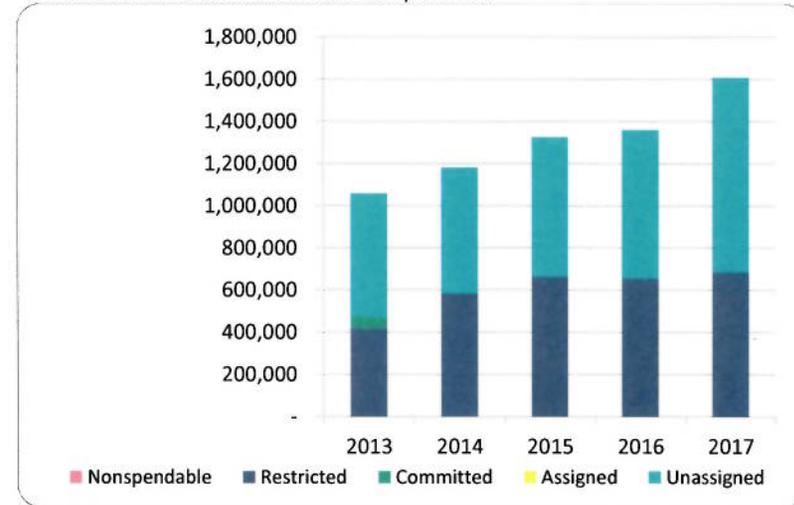


FINANCIAL POSITION

2. Compared to the prior year

	2016	2017	% change
Revenue	2,349,050	3,012,875	28.26%
Expenditures	2,351,983	2,764,395	17.53%
Surplus (shortfall)	(2,933)	248,480	-8571.87%
Fund balance, by component:			
Nonspendable	-	-	N/A
Restricted	653,399	684,993	4.84%
Committed	-	-	N/A
Assigned	-	-	N/A
Unassigned	704,793	921,858	30.80%
total fund balance	1,358,192	1,606,851	18.31%

4. Historical trends of individual components



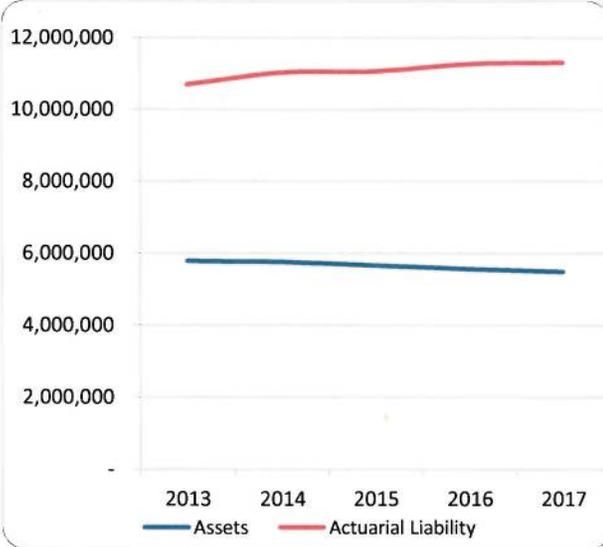
Commentary:

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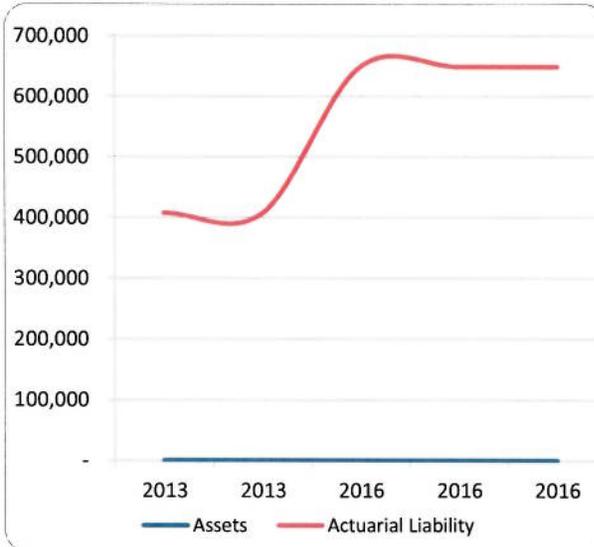
CITIZEN'S GUIDE TO LOCAL UNIT FINANCES - City of Rogers City (712020)

OTHER LONG TERM OBLIGATIONS

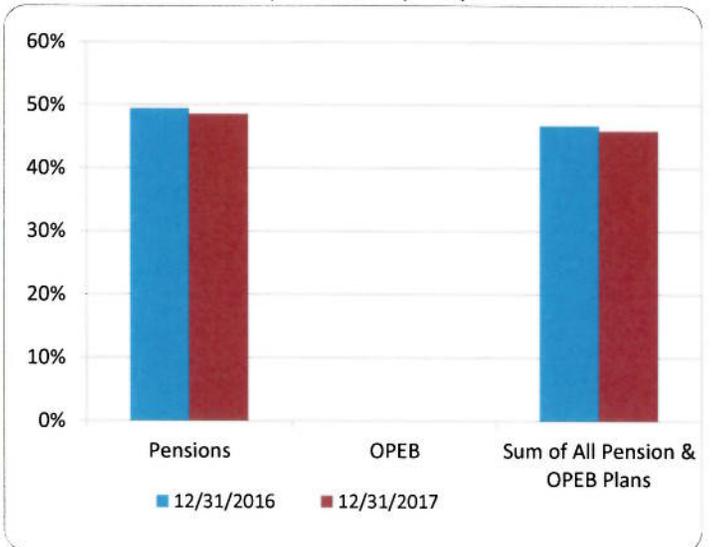
1. Pension funding status



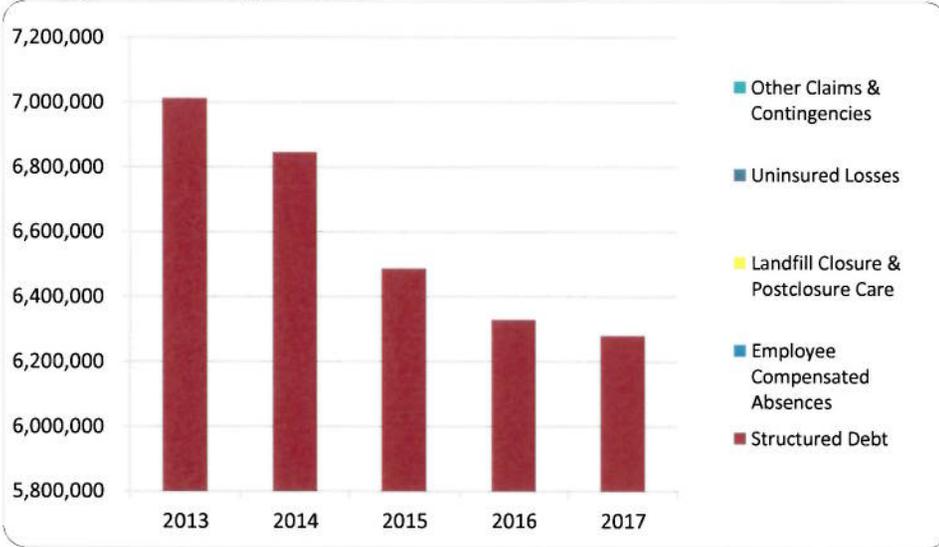
2. Retiree Health care funding status



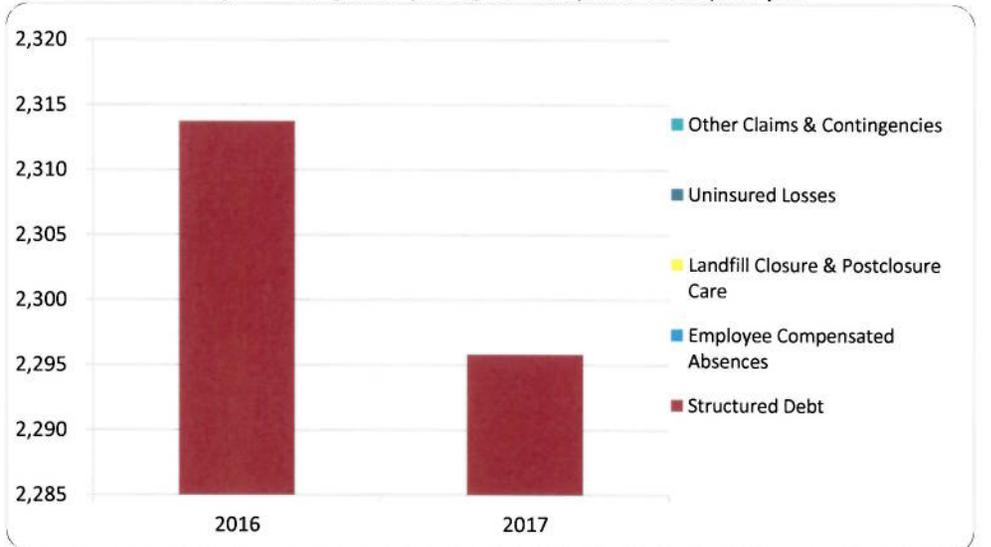
3. Percent funded - compared to the prior year



4. Long Term Debt obligations:



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



Commentary:

Performance Dashboard

Local Unit Name: City of Rogers City
Local Unit Code: 712020

	2016	2017	Trend	Performance
Fiscal Stability				
Annual General Fund expenditures per capita	\$656	\$700	↑ 6.7%	Negative
Fund Balance as % of annual General Fund expenditures	39.3%	36.8%	↓ -6.2%	Negative
Unfunded pension & OPEB liability, as a % of annual General Fund revenue	354%	300%	↓ 15.2%	Positive
Debt burden per capita	\$2,365	\$2,290	↓ -3.2%	Positive
Percentage of road funding provided by the General Fund	4.1%	14.9%	↑ 264.9%	Neutral
Ratio of pensioners to employees	1.32	1.42	↑ 7.8%	Negative
Number of services delivered via cooperative venture	3	3	→ 0.0%	Neutral
Economic Strength				
% of community with access to high speed broadband	100%	100%	→ 0.0%	Neutral
% of community age 25+ with Bachelor's degree or higher	20%	20%	→ 0.0%	Neutral
Average age of critical infrastructure (years)	30.9	31.9	↑ 3.2%	Negative
Public Safety				
Violent crimes per thousand	23	22	↓ -6.2%	Positive
Property crimes per thousand	44	39	↓ 11.6%	Positive
Traffic injuries or fatalities	5	3	↓ 40.0%	Positive
Quality of Life				
Miles of sidewalks and non-motorized paths/trails as a factor of total miles of local/major roads & streets	1.56	1.56	→ 0.0%	Neutral
Percent of General Fund expenditures committed to arts, culture and recreation	6.5%	7.5%	↑ 14.2%	Neutral
Acres of parks per thousand residents	41.7	41.7	→ 0.0%	Neutral
Percent of community being provided with curbside recycling	0%	0%	#DIV/0!	#DIV/0!

**City of Rogers City
Complete Debt Report for
Building Authority 2011 Marina:**

Issuance Information

Debt Type: Bonds & contracts payable
Activity Type: Business-type/Enterprise
Repayment Source: General Obligation
Issuance Date: 2011-01-20
Issuance Amount: \$282,000
Maturing Through: 2026
Principal Maturity Range: \$16,000 - \$24,000
Purpose: Improve Marina,
Comments: Marina is paying this back

Payment Schedule

<u>Date Due</u>	<u>Interest Rate</u>	<u>Principal</u>	<u>Interest</u>	<u>Payment</u>	<u>Adjustments</u>	<u>Balance</u>
2012-11-01	3.00%		4,230.00	\$4,230.00		\$282,000.00
2013-05-01	3.00%	16,000.00	4,230.00	\$20,230.00		\$266,000.00
2013-11-01	3.00%		3,990.00	\$3,990.00		\$266,000.00
2014-05-01	3.00%	17,000.00	3,990.00	\$20,990.00		\$249,000.00
2014-11-01	3.00%		3,735.00	\$3,735.00		\$249,000.00
2015-05-01	3.00%	17,000.00	3,735.00	\$20,735.00		\$232,000.00
2015-11-01	3.00%		3,480.00	\$3,480.00		\$232,000.00
2016-05-01	3.00%	18,000.00	3,480.00	\$21,480.00		\$214,000.00
2016-11-01	3.00%		3,210.00	\$3,210.00		\$214,000.00
2017-05-01	3.00%	19,000.00	3,210.00	\$22,210.00		\$195,000.00
2017-11-01	3.00%		2,925.00	\$2,925.00		\$195,000.00
2018-05-01	3.00%	19,000.00	2,925.00	\$21,925.00		\$176,000.00
2018-11-01	3.00%		2,640.00	\$2,640.00		\$176,000.00
2019-05-01	3.00%	20,000.00	2,640.00	\$22,640.00		\$156,000.00
2019-11-01	3.00%		2,340.00	\$2,340.00		\$156,000.00
2020-05-01	3.00%	20,000.00	2,340.00	\$22,340.00		\$136,000.00
2020-11-01	3.00%		2,040.00	\$2,040.00		\$136,000.00
2021-05-01	3.00%	21,000.00	2,040.00	\$23,040.00		\$115,000.00
2021-11-01	3.00%		1,725.00	\$1,725.00		\$115,000.00
2022-05-01	3.00%	22,000.00	1,725.00	\$23,725.00		\$93,000.00
2022-11-01	3.00%		1,395.00	\$1,395.00		\$93,000.00
2023-05-01	3.00%	22,000.00	1,395.00	\$23,395.00		\$71,000.00
2023-11-01	3.00%		1,065.00	\$1,065.00		\$71,000.00
2024-05-01	3.00%	23,000.00	1,065.00	\$24,065.00		\$48,000.00

2024-11-01	3.00%		720.00	\$720.00	\$48,000.00
2025-05-01	3.00%	24,000.00	720.00	\$24,720.00	\$24,000.00
2025-11-01	3.00%		360.00	\$360.00	\$24,000.00
2026-05-01	3.00%	24,000.00	360.00	\$24,360.00	
Totals		\$282,000.00	\$67,710.00	\$349,710.00	\$0.00

**City of Rogers City
Complete Debt Report for
Capital Improvements 2008 (VSCI) - Business:**

Issuance Information

Debt Type: Bonds & contracts payable
Activity Type: Business-type/Enterprise
Repayment Source: General Obligation
Issuance Date: 2008-11-01
Issuance Amount: \$61,348
Interest Rate: 3.25
Maturing Through: 2018
Principal Maturity Range: \$5,112 - \$7,157
Purpose: Capital Improvements for Water
Comments: Water Fund is paying this back

Payment Schedule

<u>Date Due</u>	<u>Interest Rate</u>	<u>Principal</u>	<u>Interest</u>	<u>Payment</u>	<u>Adjustments</u>	<u>Balance</u>
2012-11-01	3.25%		766.34	\$766.34		\$39,876.21
2013-05-01	3.25%	6,134.80	766.34	\$6,901.14		\$33,741.41
2013-11-01	3.25%		660.51	\$660.51		\$33,741.41
2014-05-01	3.25%	6,134.80	660.51	\$6,795.31		\$27,606.61
2014-11-01	3.25%		550.09	\$550.09		\$27,606.61
2015-05-01	3.25%	6,134.80	550.09	\$6,684.89		\$21,471.81
2015-11-01	3.25%		436.59	\$436.59		\$21,471.81
2016-05-01	3.25%	7,157.27	436.59	\$7,593.86		\$14,314.54
2016-11-01	3.25%		297.03	\$297.03		\$14,314.54
2017-05-01	3.25%	7,157.27	297.03	\$7,454.30		\$7,157.27
2017-11-01	3.25%		150.30	\$150.30		\$7,157.27
2018-05-01	3.25%	7,157.27	150.30	\$7,307.57		
Totals		\$39,876.21	\$5,721.72	\$45,597.93	\$0.00	

**City of Rogers City
Complete Debt Report for
Capital Improvements 2008 (VSCI) - GOVT:**

Issuance Information

Debt Type: Bonds & contracts payable
Activity Type: Government
Repayment Source: General Obligation
Issuance Date: 2008-11-01
Issuance Amount: \$238,652
Interest Rate: 3.25
Maturing Through: 2018
Principal Maturity Range: \$19,887 - \$27,842
Purpose: General Obligation Bonds
Comments: CDA Fund is paying this back

Payment Schedule

<u>Date Due</u>	<u>Interest Rate</u>	<u>Principal</u>	<u>Interest</u>	<u>Payment</u>	<u>Adjustments</u>	<u>Balance</u>
2012-11-01	3.25%		2,981.16	\$2,981.16		\$155,123.79
2013-05-01	3.25%	23,865.20	2,981.16	\$26,846.36		\$131,258.59
2013-11-01	3.25%		2,569.49	\$2,569.49		\$131,258.59
2014-05-01	3.25%	23,865.20	2,569.49	\$26,434.69		\$107,393.39
2014-11-01	3.25%		2,139.91	\$2,139.91		\$107,393.39
2015-05-01	3.25%	23,865.20	2,139.91	\$26,005.11		\$83,528.19
2015-11-01	3.25%		1,698.41	\$1,698.41		\$83,528.19
2016-05-01	3.25%	27,842.73	1,698.41	\$29,541.14		\$55,685.46
2016-11-01	3.25%		1,155.47	\$1,155.47		\$55,685.46
2017-05-01	3.25%	27,842.73	1,155.47	\$28,998.20		\$27,842.73
2017-11-01	3.25%		584.70	\$584.70		\$27,842.73
2018-05-01	3.25%	27,842.73	584.70	\$28,427.43		
Totals		\$155,123.79	\$22,258.28	\$177,382.07	\$0.00	

**City of Rogers City
Complete Debt Report for
DPW Truck Improvement:**

Issuance Information

Debt Type: Bonds & contracts payable
Activity Type: Government
Repayment Source: General Obligation
Issuance Date: 2011-01-20
Issuance Amount: \$135,000
Maturing Through: 2020
Principal Maturity Range: \$15,000 - \$15,000

Comments: Equipment Fund (Internal Service Fund) is paying this back

Payment Schedule

<u>Date Due</u>	<u>Interest Rate</u>	<u>Principal</u>	<u>Interest</u>	<u>Payment</u>	<u>Adjustments</u>	<u>Balance</u>
2012-11-01	2.75%	15,000.00	1,856.25	\$16,856.25		\$120,000.00
2013-05-01	2.75%		1,650.00	\$1,650.00		\$120,000.00
2013-11-01	2.75%	15,000.00	1,650.00	\$16,650.00		\$105,000.00
2014-05-01	2.75%		1,443.75	\$1,443.75		\$105,000.00
2014-11-01	2.75%	15,000.00	1,443.75	\$16,443.75		\$90,000.00
2015-05-01	2.75%		1,237.50	\$1,237.50		\$90,000.00
2015-11-01	2.75%	15,000.00	1,237.50	\$16,237.50		\$75,000.00
2016-05-01	2.75%		1,031.25	\$1,031.25		\$75,000.00
2016-11-01	2.75%	15,000.00	1,031.25	\$16,031.25		\$60,000.00
2017-05-01	2.75%		825.00	\$825.00		\$60,000.00
2017-11-01	2.75%	15,000.00	825.00	\$15,825.00		\$45,000.00
2018-05-01	2.75%		618.75	\$618.75		\$45,000.00
2018-11-01	2.75%	15,000.00	618.75	\$15,618.75		\$30,000.00
2019-05-01	2.75%		412.50	\$412.50		\$30,000.00
2019-11-01	2.75%	15,000.00	412.50	\$15,412.50		\$15,000.00
2020-05-01	2.75%		206.25	\$206.25		\$15,000.00
2020-11-01	2.75%	15,000.00	206.25	\$15,206.25		
Totals		\$135,000.00	\$16,706.25	\$151,706.25	\$0.00	

**City of Rogers City
Complete Debt Report for
Sewage Disposal Revenue Bonds, Series 2010:**

Issuance Information

Debt Type: Bonds & contracts payable
Activity Type: Business-type/Enterprise
Repayment Source: Revenue - Sanitary sewer revenue from sewer billings to customers
Issuance Date: 2010-09-10
Issuance Amount: \$3,771,000
Maturing Through: 2050
Principal Maturity Range: \$58,000 - \$154,000
Purpose: Improve Sewer System

Comments: This was a draw down bond that had 28 installment receipts from August 2010 thru June 2013. \$1,384,000 of the proceeds are allocated to Build America Bonds that we are scheduled to receive a 35% credit on the Interest on the Build America Bond Allocation portion.

Payment Schedule

<u>Date Due</u>	<u>Interest Rate</u>	<u>Principal</u>	<u>Interest</u>	<u>Payment Adjustments</u>	<u>Balance</u>
2013-10-01	2.375%		37,242.95	\$37,242.95	\$3,607,000.00
2014-04-01	2.375%	58,000.00	37,374.91	\$95,374.91	\$3,549,000.00
2014-10-01	2.375%		36,975.98	\$36,975.98	\$3,549,000.00
2015-04-01	2.375%	59,000.00	36,773.93	\$95,773.93	\$3,490,000.00
2015-10-01	2.375%		36,361.27	\$36,361.27	\$3,490,000.00
2016-04-01	2.375%	61,000.00	36,311.87	\$97,311.87	\$3,429,000.00
2016-10-01	2.375%		35,628.12	\$35,628.12	\$3,429,000.00
2017-04-01	2.375%	63,000.00	35,481.44	\$98,481.44	\$3,366,000.00
2017-10-01	2.375%		35,069.36	\$35,069.36	\$3,366,000.00
2018-04-01	2.375%	64,000.00	34,877.72	\$98,877.72	\$3,302,000.00
2018-10-01	2.375%		34,402.56	\$34,402.56	\$3,302,000.00
2019-04-01	2.375%	66,000.00	34,214.57	\$100,214.57	\$3,236,000.00
2019-10-01	2.375%		33,714.93	\$33,714.93	\$3,236,000.00
2020-04-01	2.375%	68,000.00	33,669.12	\$101,669.12	\$3,168,000.00
2020-10-01	2.375%		32,916.27	\$32,916.27	\$3,168,000.00
2021-04-02	2.375%	70,000.00	32,780.76	\$102,780.76	\$3,098,000.00
2021-10-01	2.375%		32,277.15	\$32,277.15	\$3,098,000.00
2022-04-01	2.375%	72,000.00	32,100.77	\$104,100.77	\$3,026,000.00
2022-10-01	2.375%		31,527.00	\$31,527.00	\$3,026,000.00
2023-04-01	2.375%	74,000.00	31,354.72	\$105,354.72	\$2,952,000.00
2023-10-01	2.375%		30,756.01	\$30,756.01	\$2,952,000.00
2024-04-01	2.375%	76,000.00	30,714.23	\$106,714.23	\$2,876,000.00

2024-10-01	2.375%		29,882.32	\$29,882.32	\$2,876,000.00
2025-04-01	2.375%	78,000.00	29,759.30	\$107,759.30	\$2,798,000.00
2025-10-01	2.375%		29,151.53	\$29,151.53	\$2,798,000.00
2026-04-01	2.375%	80,000.00	28,992.24	\$108,992.24	\$2,718,000.00
2026-10-01	2.375%		28,318.04	\$28,318.04	\$2,718,000.00
2027-04-01	2.375%	82,000.00	28,163.29	\$110,163.29	\$2,636,000.00
2027-10-01	2.375%		27,463.71	\$27,463.71	\$2,636,000.00
2028-04-01	2.375%	85,000.00	27,426.39	\$112,426.39	\$2,551,000.00
2028-10-01	2.375%		26,505.50	\$26,505.50	\$2,551,000.00
2029-04-01	2.375%	87,000.00	26,396.38	\$113,396.38	\$2,464,000.00
2029-10-01	2.375%		25,671.68	\$25,671.68	\$2,464,000.00
2030-04-01	2.375%	89,000.00	25,531.41	\$114,531.41	\$2,375,000.00
2030-10-01	2.375%		24,744.42	\$24,744.42	\$2,375,000.00
2031-04-01	2.375%	92,000.00	24,609.21	\$116,609.21	\$2,283,000.00
2031-10-01	2.375%		23,785.90	\$23,785.90	\$2,283,000.00
2032-04-01	2.375%	94,000.00	23,753.59	\$117,753.59	\$2,189,000.00
2032-10-01	2.375%		22,744.24	\$22,744.24	\$2,189,000.00
2033-04-01	2.375%	97,000.00	22,650.59	\$119,650.59	\$2,092,000.00
2033-10-01	2.375%		21,795.93	\$21,795.93	\$2,092,000.00
2034-04-01	2.375%	99,000.00	21,676.83	\$120,676.83	\$1,993,000.00
2034-10-01	2.375%		20,764.48	\$20,764.48	\$1,993,000.00
2035-04-01	2.375%	101,000.00	20,651.01	\$121,651.01	\$1,892,000.00
2035-10-01	2.375%		19,712.19	\$19,712.19	\$1,892,000.00
2036-04-01	2.375%	103,000.00	19,685.41	\$122,685.41	\$1,789,000.00
2036-10-01	2.375%		18,588.13	\$18,588.13	\$1,789,000.00
2037-04-01	2.375%	106,000.00	18,511.61	\$124,511.61	\$1,683,000.00
2037-10-01	2.375%		17,534.68	\$17,534.68	\$1,683,000.00
2038-04-01	2.375%	109,000.00	17,438.86	\$126,438.86	\$1,574,000.00
2038-10-01	2.375%		16,399.04	\$16,399.04	\$1,574,000.00
2039-04-01	2.375%	112,000.00	16,309.43	\$128,309.43	\$1,462,000.00
2039-10-01	2.375%		15,232.15	\$15,232.15	\$1,462,000.00
2040-04-01	2.375%	115,000.00	15,211.45	\$130,211.45	\$1,347,000.00
2040-10-01	2.375%		13,995.66	\$13,995.66	\$1,347,000.00
2041-04-01	2.375%	118,000.00	13,938.03	\$131,938.03	\$1,229,000.00
2041-10-01	2.375%		12,804.59	\$12,804.59	\$1,229,000.00
2042-04-01	2.375%	122,000.00	12,734.62	\$134,734.62	\$1,107,000.00
2042-10-01	2.375%		11,533.51	\$11,533.51	\$1,107,000.00
2043-04-01	2.375%	125,000.00	11,470.48	\$136,470.48	\$982,000.00
2043-10-01	2.375%		10,231.17	\$10,231.17	\$982,000.00
2044-04-01	2.375%	127,000.00	10,217.27	\$137,217.27	\$855,000.00
2044-10-01	2.375%		8,883.66	\$8,883.66	\$855,000.00
2045-04-01	2.375%	132,000.00	8,847.08	\$140,847.08	\$723,000.00
2045-10-01	2.375%		7,532.73	\$7,532.73	\$723,000.00
2046-04-01	2.375%	136,000.00	7,491.56	\$143,491.56	\$587,000.00

2046-10-01	2.375%		6,115.78	\$6,115.78	\$587,000.00
2047-04-01	2.375%	140,000.00	6,082.37	\$146,082.37	\$447,000.00
2047-10-01	2.375%		4,657.17	\$4,657.17	\$447,000.00
2048-04-01	2.375%	144,000.00	4,650.84	\$148,650.84	\$303,000.00
2048-10-01	2.375%		3,148.25	\$3,148.25	\$303,000.00
2049-04-01	2.375%	149,000.00	3,135.28	\$152,135.28	\$154,000.00
2049-10-01	2.375%		1,604.48	\$1,604.48	\$154,000.00
2050-04-01	2.375%	154,000.00	1,595.72	\$155,595.72	

Totals		\$3,607,000.00	\$1,648,256.84	\$5,255,256.84	\$0.00
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**City of Rogers City
Complete Debt Report for
Street Lights Phase 2:**

Issuance Information

Debt Type: Bonds & contracts payable
Activity Type: Government
Repayment Source: General Obligation
Issuance Date: 2011-05-01
Issuance Amount: \$70,000
Maturing Through: 2026
Principal Maturity Range: \$4,000 - \$6,000
Purpose: Replace Street Lights

Payment Schedule

<u>Date Due</u>	<u>Interest Rate</u>	<u>Principal</u>	<u>Interest</u>	<u>Payment</u>	<u>Adjustments</u>	<u>Balance</u>
2012-11-01	3.25%		1,072.50	\$1,072.50		\$66,000.00
2013-05-01	3.25%	4,000.00	1,072.50	\$5,072.50		\$62,000.00
2013-11-01	3.25%		1,007.50	\$1,007.50		\$62,000.00
2014-05-01	3.25%	4,000.00	1,007.50	\$5,007.50		\$58,000.00
2014-11-01	3.25%		942.50	\$942.50		\$58,000.00
2015-05-01	3.25%	4,000.00	942.50	\$4,942.50		\$54,000.00
2015-11-01	3.25%		877.50	\$877.50		\$54,000.00
2016-05-01	3.25%	4,000.00	877.50	\$4,877.50		\$50,000.00
2016-11-01	3.25%		812.50	\$812.50		\$50,000.00
2017-05-01	3.25%	4,000.00	812.50	\$4,812.50		\$46,000.00
2017-11-01	3.25%		747.50	\$747.50		\$46,000.00
2018-05-01	3.25%	4,000.00	747.50	\$4,747.50		\$42,000.00
2018-11-01	3.25%		682.50	\$682.50		\$42,000.00
2019-05-01	3.25%	5,000.00	682.50	\$5,682.50		\$37,000.00
2019-11-01	3.25%		601.25	\$601.25		\$37,000.00
2020-05-01	3.25%	5,000.00	601.25	\$5,601.25		\$32,000.00
2020-11-01	3.25%		520.00	\$520.00		\$32,000.00
2021-05-01	3.25%	5,000.00	520.00	\$5,520.00		\$27,000.00
2021-11-01	3.25%		438.75	\$438.75		\$27,000.00
2022-05-01	3.25%	5,000.00	438.75	\$5,438.75		\$22,000.00
2022-11-01	3.25%		357.50	\$357.50		\$22,000.00
2023-05-01	3.25%	5,000.00	357.50	\$5,357.50		\$17,000.00
2023-11-01	3.25%		276.25	\$276.25		\$17,000.00
2024-05-01	3.25%	5,000.00	276.25	\$5,276.25		\$12,000.00
2024-11-01	3.25%		195.00	\$195.00		\$12,000.00

2025-05-01	3.25%	6,000.00	195.00	\$6,195.00	\$6,000.00
2025-11-01	3.25%		97.50	\$97.50	\$6,000.00
2026-05-01	3.25%	6,000.00	97.50	\$6,097.50	

Totals		\$66,000.00	\$17,257.50	\$83,257.50	\$0.00
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**City of Rogers City
Complete Debt Report for
Water Supply System Revenue Bond Series 2010:**

Issuance Information

Debt Type: Bonds & contracts payable
Activity Type: Business-type/Enterprise
Repayment Source: Revenue *(Water revenue from water billings to customers)*
Issuance Date: 2010-09-10
Issuance Amount: \$3,098,000
Maturing Through: 2050
Principal Maturity Range: \$47,000 - \$124,000
Purpose: Improve Water System

Comments: This was a draw down bond that had 25 installment receipts from August 2010 thru December 2012. \$998,000 of the proceeds are allocated to Build America Bonds that we are scheduled to receive a 35% credit on the interest on the Build America Bond Allocation portion.

Payment Schedule

<u>Date Due</u>	<u>Interest Rate</u>	<u>Principal</u>	<u>Interest</u>	<u>Payment</u>	<u>Adjustments</u>	<u>Balance</u>
2013-10-01	2.375%		31,437.38	\$31,437.38		\$2,963,000.00
2014-04-01	2.375%	47,000.00	31,265.60	\$78,265.60		\$2,916,000.00
2014-10-01	2.375%		30,938.72	\$30,938.72		\$2,916,000.00
2015-04-01	2.375%	48,000.00	30,769.65	\$78,769.65		\$2,868,000.00
2015-10-01	2.375%		30,429.44	\$30,429.44		\$2,868,000.00
2016-04-01	2.375%	50,000.00	30,388.10	\$80,388.10		\$2,818,000.00
2016-10-01	2.375%		29,817.25	\$29,817.25		\$2,818,000.00
2017-04-01	2.375%	51,000.00	29,694.49	\$80,694.49		\$2,767,000.00
2017-10-01	2.375%		29,357.83	\$29,357.83		\$2,767,000.00
2018-04-01	2.375%	53,000.00	29,197.40	\$82,197.40		\$2,714,000.00
2018-10-01	2.375%		28,795.50	\$28,795.50		\$2,714,000.00
2019-04-01	2.375%	54,000.00	28,638.15	\$82,638.15		\$2,660,000.00
2019-10-01	2.375%		28,222.56	\$28,222.56		\$2,660,000.00
2020-04-01	2.375%	56,000.00	28,184.22	\$84,184.22		\$2,604,000.00
2020-10-01	2.375%		27,552.91	\$27,552.91		\$2,604,000.00
2021-04-02	2.375%	57,000.00	27,439.48	\$84,439.48		\$2,547,000.00
2021-10-01	2.375%		27,023.63	\$27,023.63		\$2,547,000.00
2022-04-01	2.375%	59,000.00	26,875.96	\$85,875.96		\$2,488,000.00
2022-10-01	2.375%		26,397.65	\$26,397.65		\$2,488,000.00
2023-04-01	2.375%	60,000.00	26,253.39	\$86,253.39		\$2,428,000.00
2023-10-01	2.375%		25,761.04	\$25,761.04		\$2,428,000.00
2024-04-01	2.375%	62,000.00	25,726.04	\$87,726.04		\$2,366,000.00

2024-10-01	2.375%		25,034.64	\$25,034.64	\$2,366,000.00
2025-04-01	2.375%	64,000.00	24,931.57	\$88,931.57	\$2,302,000.00
2025-10-01	2.375%		24,424.18	\$24,424.18	\$2,302,000.00
2026-04-01	2.375%	65,000.00	24,290.73	\$89,290.73	\$2,237,000.00
2026-10-01	2.375%		23,734.53	\$23,734.53	\$2,237,000.00
2027-04-01	2.375%	67,000.00	23,604.85	\$90,604.85	\$2,170,000.00
2027-10-01	2.375%		23,023.67	\$23,023.67	\$2,170,000.00
2028-04-01	2.375%	69,000.00	22,992.39	\$91,992.39	\$2,101,000.00
2028-10-01	2.375%		22,230.68	\$22,230.68	\$2,101,000.00
2029-04-01	2.375%	71,000.00	22,139.15	\$93,139.15	\$2,030,000.00
2029-10-01	2.375%		21,538.27	\$21,538.27	\$2,030,000.00
2030-04-01	2.375%	73,000.00	21,420.58	\$94,420.58	\$1,957,000.00
2030-10-01	2.375%		20,763.74	\$20,763.74	\$1,957,000.00
2031-04-01	2.375%	75,000.00	20,650.28	\$95,650.28	\$1,882,000.00
2031-10-01	2.375%		19,967.99	\$19,967.99	\$1,882,000.00
2032-04-01	2.375%	77,000.00	19,940.86	\$96,940.86	\$1,805,000.00
2032-10-01	2.375%		19,098.70	\$19,098.70	\$1,805,000.00
2033-04-01	2.375%	79,000.00	19,019.53	\$98,019.53	\$1,726,000.00
2033-10-01	2.375%		18,312.83	\$18,312.83	\$1,726,000.00
2034-04-01	2.375%	81,000.00	18,212.77	\$99,212.77	\$1,645,000.00
2034-10-01	2.375%		17,453.42	\$17,453.42	\$1,645,000.00
2035-04-01	2.375%	83,000.00	17,358.06	\$100,358.06	\$1,562,000.00
2035-10-01	2.375%		16,572.80	\$16,572.80	\$1,562,000.00
2036-04-01	2.375%	86,000.00	16,550.28	\$102,550.28	\$1,476,000.00
2036-10-01	2.375%		15,617.55	\$15,617.55	\$1,476,000.00
2037-04-01	2.375%	88,000.00	15,553.26	\$103,553.26	\$1,388,000.00
2037-10-01	2.375%		14,726.66	\$14,726.66	\$1,388,000.00
2038-04-01	2.375%	91,000.00	14,646.19	\$105,646.19	\$1,297,000.00
2038-10-01	2.375%		13,761.15	\$13,761.15	\$1,297,000.00
2039-04-01	2.375%	93,000.00	13,685.96	\$106,685.96	\$1,204,000.00
2039-10-01	2.375%		12,774.42	\$12,774.42	\$1,204,000.00
2040-04-01	2.375%	96,000.00	12,757.07	\$108,757.07	\$1,108,000.00
2040-10-01	2.375%		11,723.75	\$11,723.75	\$1,108,000.00
2041-04-01	2.375%	98,000.00	11,675.48	\$109,675.48	\$1,010,000.00
2041-10-01	2.375%		10,716.09	\$10,716.09	\$1,010,000.00
2042-04-01	2.375%	101,000.00	10,657.53	\$111,657.53	\$909,000.00
2042-10-01	2.375%		9,644.48	\$9,644.48	\$909,000.00
2043-04-01	2.375%	104,000.00	9,591.78	\$113,591.78	\$805,000.00
2043-10-01	2.375%		8,541.05	\$8,541.05	\$805,000.00
2044-04-01	2.375%	106,000.00	8,529.44	\$114,529.44	\$699,000.00
2044-10-01	2.375%		7,396.12	\$7,396.12	\$699,000.00
2045-04-01	2.375%	109,000.00	7,365.67	\$116,365.67	\$590,000.00
2045-10-01	2.375%		6,259.90	\$6,259.90	\$590,000.00
2046-04-01	2.375%	112,000.00	6,225.68	\$118,225.68	\$478,000.00

2046-10-01	2.375%		5,071.58	\$5,071.58	\$478,000.00
2047-04-01	2.375%	115,000.00	5,043.86	\$120,043.86	\$363,000.00
2047-10-01	2.375%		3,851.42	\$3,851.42	\$363,000.00
2048-04-01	2.375%	118,000.00	3,846.19	\$121,846.19	\$245,000.00
2048-10-01	2.375%		2,592.35	\$2,592.35	\$245,000.00
2049-04-01	2.375%	121,000.00	2,581.68	\$123,581.68	\$124,000.00
2049-10-01	2.375%		1,315.64	\$1,315.64	\$124,000.00
2050-04-01	2.375%	124,000.00	1,308.46	\$125,308.46	
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Totals		\$2,963,000.00	\$1,380,893.31	\$4,343,893.31	\$0.00

Projected Budget Report

Local Unit Name:	City of Rogers City
Local Unit Code:	712020
Current Fiscal Year End Date:	6/30/2019
Fund Name:	General

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Property Taxes	\$ 1,199,200	1 %	\$ 1,211,192	Small increase projected
Other Taxes	\$ 360	%	\$ 360	
State Revenue Sharing	\$ 319,000	1 %	\$ 322,190	Small increase projected
Income Tax	\$ -	%	\$ -	
Fines & Fees	\$ 2,600	%	\$ 2,600	
Licenses & Permits	\$ 300	%	\$ 300	
Interest Income	\$ 5,400	%	\$ 5,400	
Grant Revenues	\$ 200,000	(100) %	\$ -	SAW grant complete during current budget year
Other Revenues	\$ 312,560	%	\$ 312,560	
Interfund Transfers (In)	\$ 117,800	(73) %	\$ 31,806	No transfer from seperation pay (closed out)
Total Revenues	\$ 2,157,220		\$ 1,886,408	
EXPENDITURES				
General Government	\$ 547,760	2 %	\$ 558,715	Pension cost increases
Police and Fire	\$ 563,480	2 %	\$ 574,750	Pension cost increases
Other Public Safety	\$ -	%	\$ -	
Roads	\$ -	%	\$ -	
Other Public Works	\$ 554,790	(34) %	\$ 366,161	No SAW grant expense, but pension cost increases
Health and Welfare	\$ -	%	\$ -	
Community & Economic Development	\$ 45,360	2 %	\$ 46,267	Pension cost increases
Recreation & Culture	\$ 137,510	2 %	\$ 140,260	Pension cost increases
Capital Outlay	\$ -	%	\$ -	
Debt Service	\$ -	%	\$ -	
Other Expenditures	\$ 81,620	%	\$ 81,620	
Interfund Transfers (Out)	\$ 120,700	(2) %	\$ 118,286	Smaller contribution to streets to offet pension costs
Total Expenditures	\$ 2,051,220		\$ 1,886,060	
Net Revenues (Expenditures)	\$ 106,000		\$ 348	
Beginning Fund Balance	\$ 704,973		\$ 810,973	
Ending Fund Balance	\$ 810,973		\$ 811,321	

Commentary: