

DATA INPUT PAGE FOR CITIZEN'S GUIDE TO LOCAL UNIT FINANCES

Local Unit Name: City of Ishpeming
 Local Unit Code: 52-2010

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>Per capita information</u>	
						<u>2014</u>	<u>2015</u>
<u>Statement of Revenues & Expenditures - All governmental funds</u>							
Revenues							
Taxes	2,417,018	1,785,242	1,876,369	1,727,918	2,026,581	265	313
Licenses & Permits	76,724	159,393	150,369	181,597	174,315	28	27
Federal Government	3,533	2,562,240	5,240,552	944,466	5,667	145	1
State Government	1,453,692	1,460,496	1,477,730	1,531,371	1,531,018	234	236
Local Contributions	141,000	141,000	141,000	-	-	-	-
Charges for Services	723,818	589,369	747,561	759,576	687,057	116	106
Fines & Forfeitures	-	61,329	46,459	55,369	64,863	8	10
Interest & Rents	259,680	384,261	227,402	524,178	400,416	80	62
Other Revenues	3,791,815	1,077,668	1,035,443	873,692	1,898,272	134	293
Total Revenues	8,867,280	8,220,998	10,942,885	6,598,167	6,788,189	1,010	1,047
Expenditures							
General Government	1,392,582	1,603,167	437,516	424,442	440,772	65	68
Police & Fire	717,046	675,612	698,459	704,883	706,362	108	109
Other Public Safety	11,481	13,490	11,473	25,382	21,757	4	3
Roads	1,454,983	1,829,118	762,275	1,299,879	720,868	199	111
Other Public Works	356,602	359,393	1,161,698	1,333,484	1,385,250	204	214
Health & Welfare	-	-	-	-	-	-	-
Community/Econ. Development	667,876	62,323	5,661	47,604	134,334	7	21
Recreation & Culture	325,116	438,493	366,158	378,398	334,658	58	52
Capital Outlay	346,052	3,139,984	5,786,641	870,133	1,922,782	133	297
Debt Service	405,517	252,155	286,927	257,752	213,506	39	33
Other Expenditures	340,950	428,704	1,315,421	1,358,068	882,065	208	136
Total Expenditures	6,018,205	8,802,439	10,832,229	6,700,025	6,762,354	1,026	1,043
Surplus (Shortfall)	2,849,075	(581,441)	110,656	(101,858)	25,835	(16)	4

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	2011	2012	2013	2014	2015	Per capita information	
						2014	2015
Financial Position - All governmental funds							
Nonspendable	-	1,183,823	68,122	1,167,573	1,069,761	179	165
Restricted	118,382	1,084,026	945,146	603,402	726,459	92	112
Committed	4,420,841	-	-	-	-	-	-
Assigned	-	842,203	965,057	872,531	680,166	134	105
Unassigned	-	168,316	326,451	622,593	815,548	95	126
Total Fund Balance	4,539,223	3,278,368	2,304,776	3,266,099	3,291,934	500	508

Liabilities not counted on a modified-accrual basis

Pensions

Date of actuarial valuation:	12/31/2011	12/31/2012	12/31/2013	12/31/2014	12/31/2015		
Assets	12,648,266	12,520,613	13,011,471	13,182,227	13,212,183		
Actuarial Liability	18,652,759	19,647,203	20,756,603	21,036,490	21,948,601		
Unfunded (Overfunded)	6,004,493	7,126,590	7,745,132	7,854,263	8,736,418	1,212	1,348
Percent funded	68%	64%	63%	63%	60%		

OPEB

Date of actuarial valuation:							
Assets							
Actuarial Liability							
Unfunded	-	-	-	-	-	-	-
Percent funded	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!		
Sum of All Pension & OPEB Plans							
Assets	12,648,266	12,520,613	13,011,471	13,182,227	13,212,183		
Actuarial Liability	18,652,759	19,647,203	20,756,603	21,036,490	21,948,601		
Unfunded	6,004,493	7,126,590	7,745,132	7,854,263	8,736,418	1,212	1,348
Percent funded	68%	64%	63%	63%	60%		

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						<u>2014</u>	<u>2015</u>
Debt							
Bonds & Contracts Payable	1,783,000	2,020,470	1,818,090	1,463,290	2,943,360		
Capital Leases	-	-	-	-	-		
Other Contractual Debt	-	-	-	-	-		
Structured Debt	1,783,000	2,020,470	1,818,090	1,463,290	2,943,360	226	454
Employee Compensated Absences	322,155	308,186	269,617	217,940	266,864	34	41
Landfill Closure & Postclosure Care	-	-	-	-	-	-	-
Uninsured Losses	-	-	-	-	-	-	-
Other Claims & Contingencies	-	-	-	-	-	-	-
Total Long Term Debt (Excluding Pension & OPEB)	2,105,155	2,328,656	2,087,707	1,681,230	3,210,224	259	495

Population Information

6,531 6,555 6,532 6,532 6,483

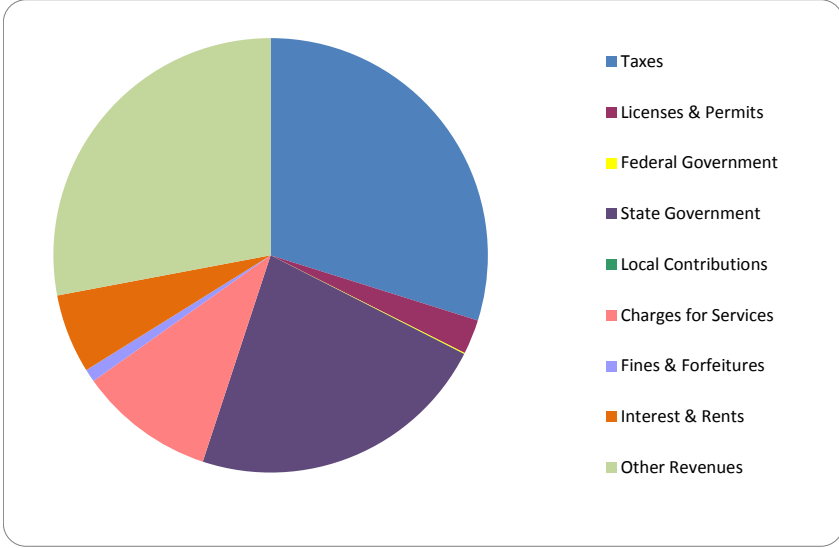
Contact Information

Contact Name: James R. Lampman, CPA
 Contact Phone Number: (906) 485-1091 ext 210

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REVENUES

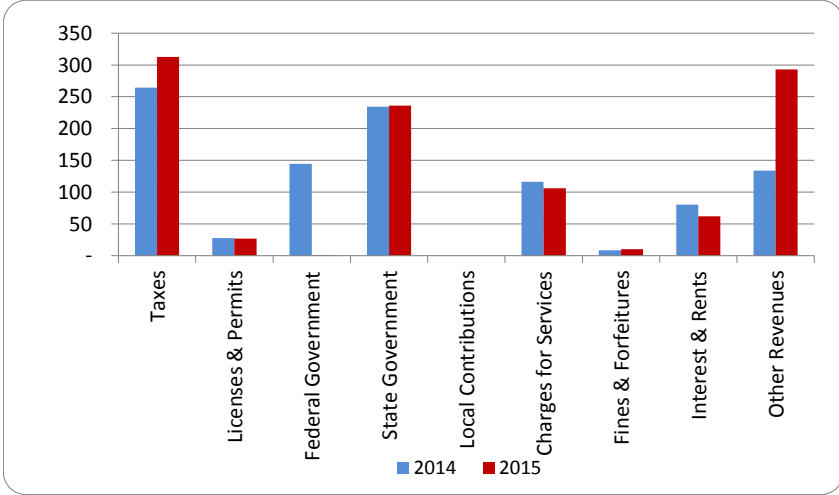
1. Where our money comes from (all governmental funds)



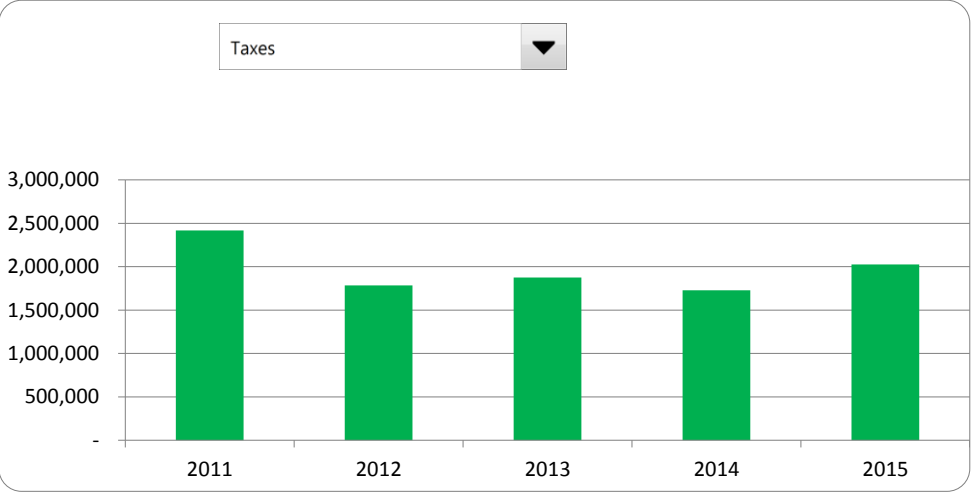
2. Compared to the prior year

	<u>2014</u>	<u>2015</u>	<u>% change</u>
Taxes	\$ 1,727,918	\$ 2,026,581	17.28%
Licenses & Permits	181,597	174,315	-4.01%
Federal Government	944,466	5,667	-99.40%
State Government	1,531,371	1,531,018	-0.02%
Local Contributions	-	-	N/A
Charges for Services	759,576	687,057	-9.55%
Fines & Forfeitures	55,369	64,863	17.15%
Interest & Rents	524,178	400,416	-23.61%
Other Revenues	873,692	1,898,272	117.27%
Total Revenues	\$ 6,598,167	\$ 6,788,189	2.88%

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



4. Historical trends of individual sources



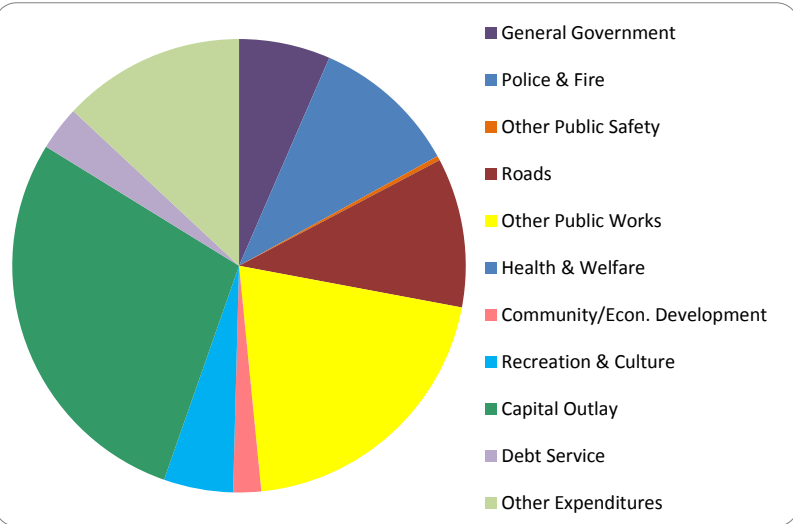
Commentary: Revenue from the Federal Government dropped from 2014 to 2015 due to completion of the work on the Partridge Creek Diversion Project that was funded by the EPA. Other revenues increased in 2015 over 2014 due to the City of Ishpeming borrowing \$1,415,100 from USDA Rural Development to renovate City facilities. The renovation project was completed in 2016.

For more information on our unit's finances, contact James R. Lampman, CPA at (906) 485-1091 ext 210.

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EXPENDITURES

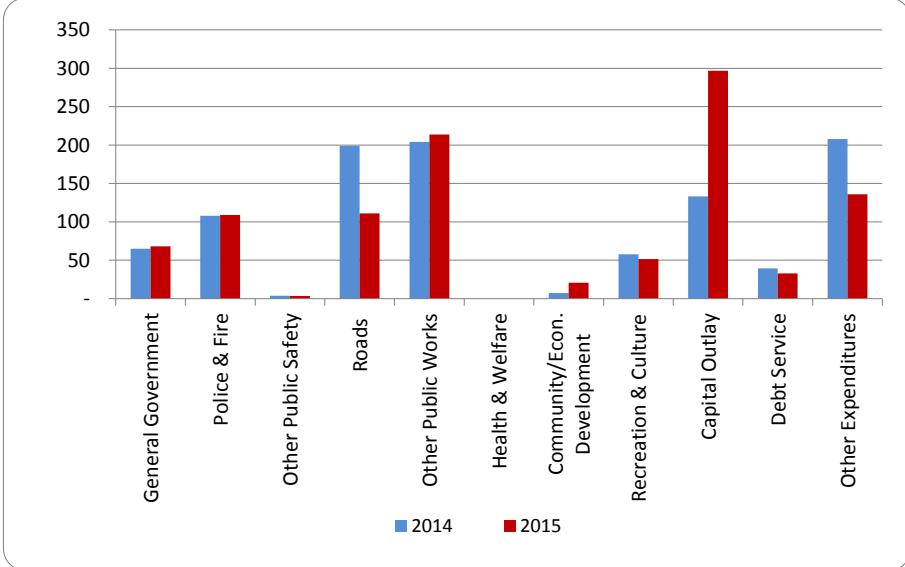
1. Where we spend our money (all governmental funds)



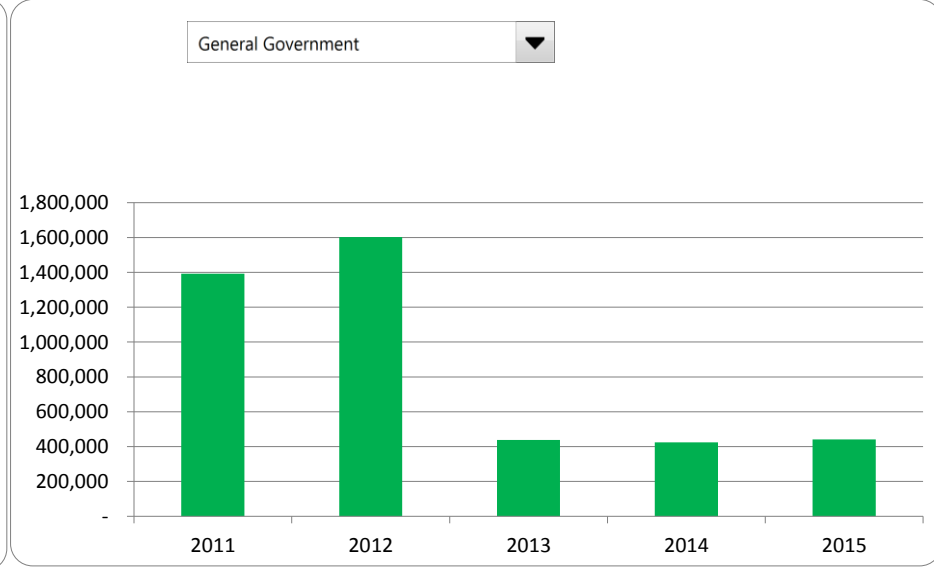
2. Compared to the prior year

	<u>2014</u>	<u>2015</u>	<u>% change</u>
General Government	\$ 424,442	\$ 440,772	3.85%
Police & Fire	704,883	706,362	0.21%
Other Public Safety	25,382	21,757	-14.28%
Roads	1,299,879	720,868	-44.54%
Other Public Works	1,333,484	1,385,250	3.88%
Health & Welfare	-	-	N/A
Community/Econ. Development	47,604	134,334	182.19%
Recreation & Culture	378,398	334,658	-11.56%
Capital Outlay	870,133	1,922,782	120.98%
Debt Service	257,752	213,506	-17.17%
Other Expenditures	1,358,068	882,065	-35.05%
Total Expenditures	\$ 6,700,025	\$ 6,762,354	0.93%

3. Spending per capita - compared to the prior year



4. Historical trends of individual departments:

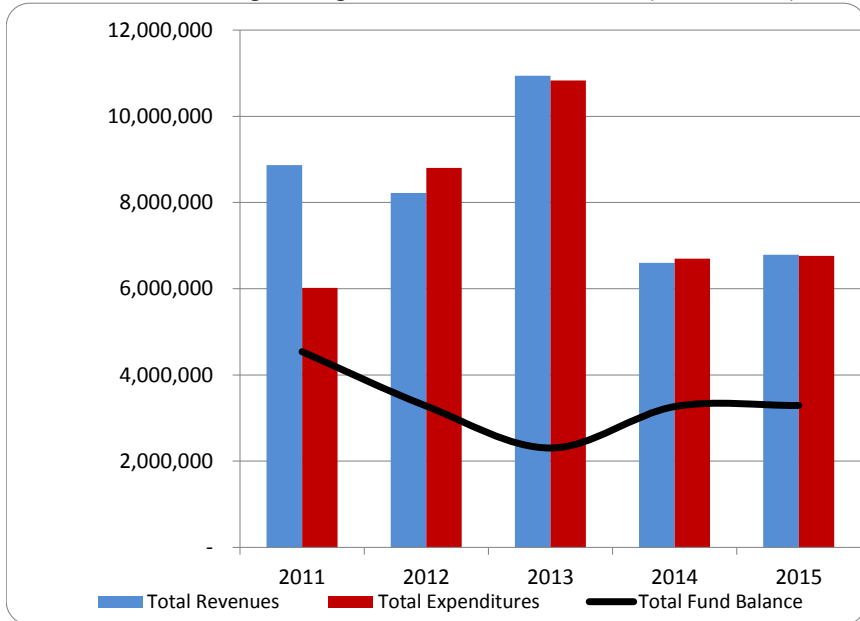


Commentary Capital outlay spending increased in 2015 due to the nearly \$1.7 million dollar facilities renovation project funded through USDA Rural Development. \$1,415,100 was spent during 2015 with the remainder of the facilities project completed in 2016.

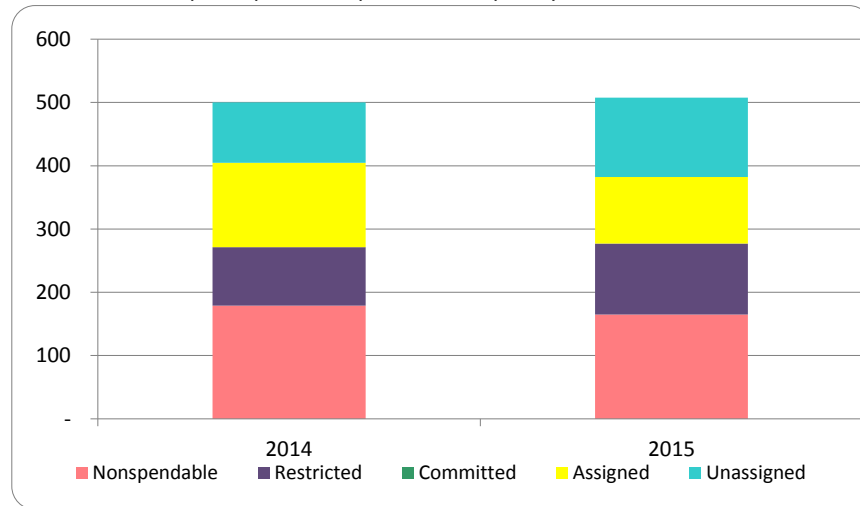
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1. How have we managed our governmental fund resources (fund balance)?



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

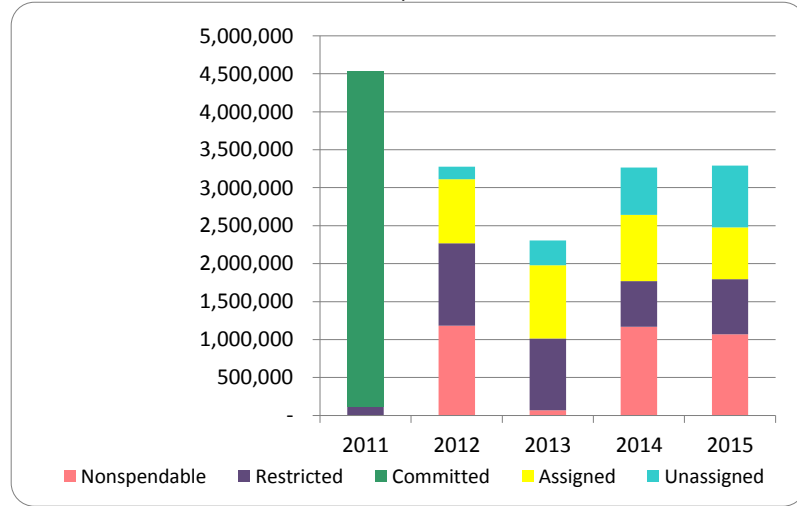


FINANCIAL POSITION

2. Compared to the prior year

	2014	2015	% change
Revenue	6,598,167	6,788,189	2.88%
Expenditures	6,700,025	6,762,354	0.93%
Surplus (shortfall)	(101,858)	25,835	-125.36%
Fund balance, by component:			
Nonspendable	1,167,573	1,069,761	-8.38%
Restricted	603,402	726,459	20.39%
Committed	-	-	N/A
Assigned	872,531	680,166	-22.05%
Unassigned	622,593	815,548	30.99%
total fund balance	3,266,099	3,291,934	0.79%

4. Historical trends of individual components

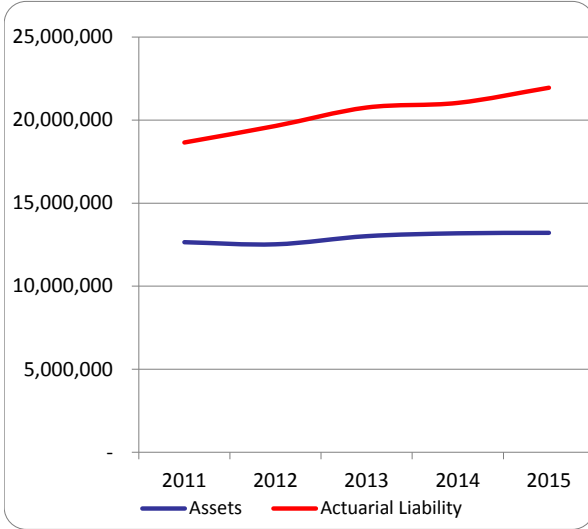


Commentary:

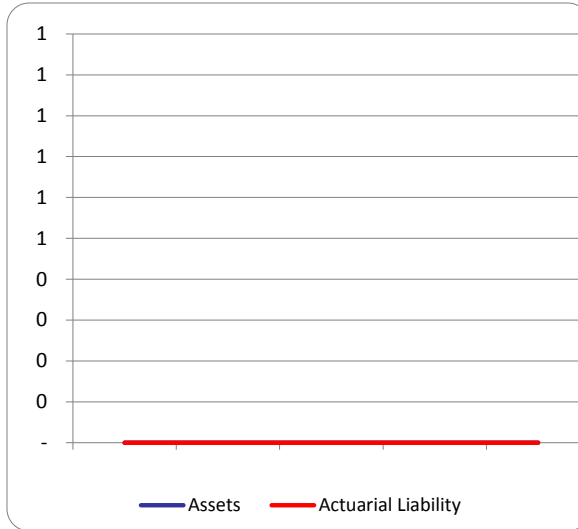
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OTHER LONG TERM OBLIGATIONS

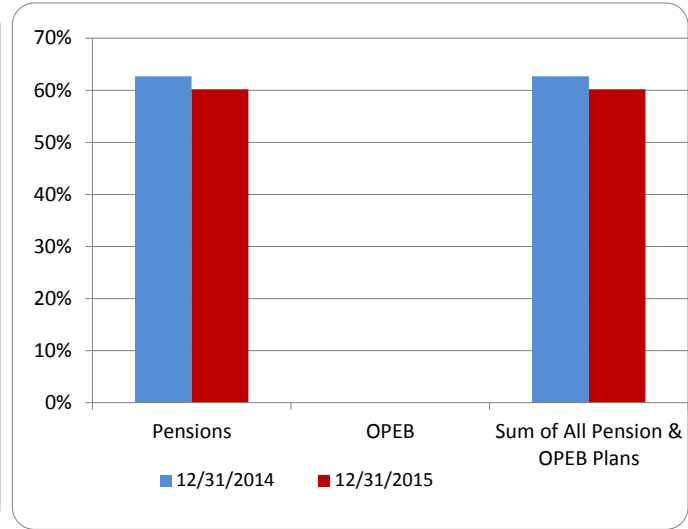
1. Pension funding status



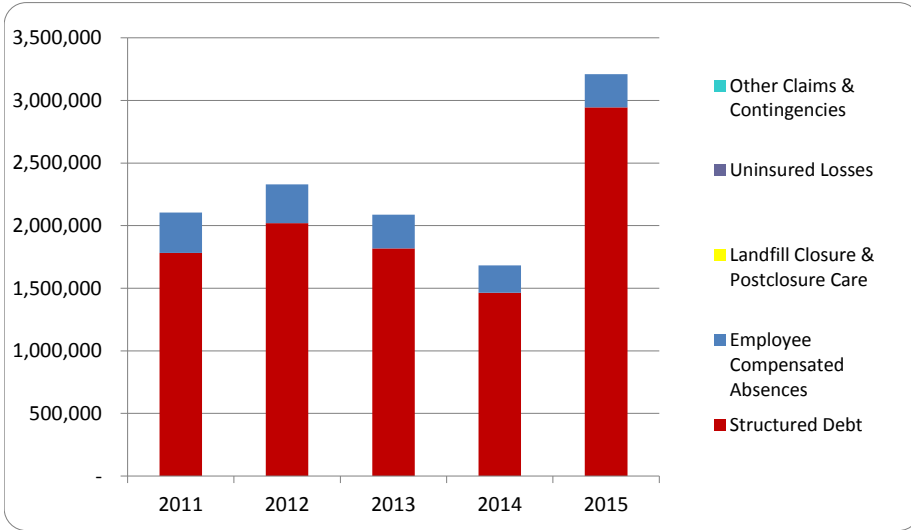
2. Retiree Health care funding status



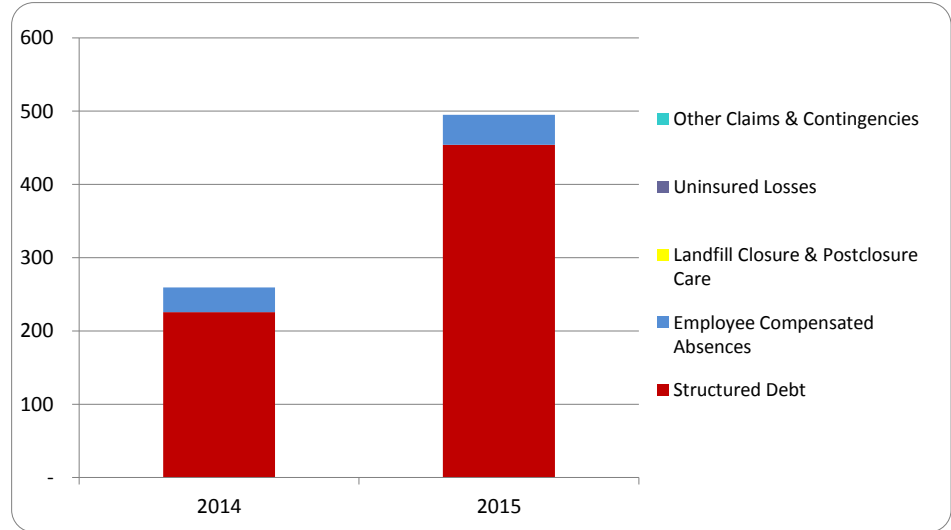
3. Percent funded - compared to the prior year



4. Long Term Debt obligations:



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



Commentary: The City of Ishpeming does not have any unfunded OPEB obligations.

The City of Ishpeming has an Act 345 Police/Fire Pension plan for its public safety employees, while the remaining qualifying employees are enrolled in MERS.

During fiscal year 2013, the Downtown Development Authority was classified as a discretely presented component unit. As such, prior year activity has been restated for comparison.

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