



**Citizen's Guide
Dashboard
Debt Summary
Projected Budget**

November 2019

Soul of the Water. Spirit of the Woods

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Soul of the Water. Spirit of the Woods

Introduction

Welcome to the City of Manistee 2019 *Citizen's Guide, Performance Dashboard, Debt Service Report and Projected Budget Report*. As part of State's initiative to reform local government and revamp statutory state revenue sharing, communities are required to produce these documents per PA 56 of 2019. Beyond the statutory requirement, these documents will be useful to assist citizens in understanding the City's status and financial health.

The *Citizen's Guide* discusses the City's operations and finances in an easy to understand format with a variety of graphs, charts and diagrams. The goal is to present the complex finances of the City in a fashion that anyone can understand.

The key areas that are covered in the Citizen's Guide are:

- Elected Officials & Administration
- Strategic Plan, Budget & Audit
- Employment & Compensation
- Wages, Pension & Unfunded Liabilities
- Property Taxes
- General Fund Finances

The *Dashboard* includes selected measures that are important to the City and its residents, presented in an easy to understand format. Each measure shows progress over a prior period as described below:

-  This symbol indicates a positive - or encouraging - trend in the specific measure.
-  This symbol indicates a negative - or discouraging - trend in the specific measure.
-  This symbol indicates that there has been little to no change in the measure.

The *Debt Summary* includes details of the City's outstanding debt.

The *Projected Budget* includes the most recent General Fund Budget and a projection of the next three fiscal years.



2019 Citizen's Guide

Elected Officials

The City of Manistee is a home rule City with a Council-Manager form of Government. Seven Councilmembers represent the City and serve two year terms. Even numbered districts (2, 4 and 6) are elected in odd years, and odd numbered districts (1, 3, 5 & 7) are elected in even years. Councilmembers are nominated by district but run at large in the general election. The Mayor is chosen by the seated Councilmembers annually.

Roger Zielinski
Third District
Mayor
rzielinski@manisteemi.gov

James Grabowski
Sixth District
Mayor Pro-Tem
jgrabowski@manisteemi.gov

Dale Cooper
First District
Councilmember
dcooper@manisteemi.gov

Lynda Beaton
Second District
Councilmember
lbeaton@manisteemi.gov

Jermaine Cipic
Fourth District
Councilmember
jcipic@manisteemi.gov

Mick Szymanski
Fifth District
Councilmember
mszymanski@manisteemi.gov

Erin Pontiac
Seventh District
Councilmember
epontiac@manisteemi.gov

City Administration

City administration is organized by departments under the direction of the City Manager. Each is overseen by a highly qualified Department Director. Each department has specific roles and responsibilities, but all work together towards a common goal of providing a high level of service in an economical, professional fashion.

Thad Taylor
(231) 398-2801
City Manager
ttaylor@manisteemi.gov

Tim Kozal
(231) 723-2533
Public Safety Director
tkozal@manisteemi.gov

Jeff Mikula
(231) 723-7132
Public Works Director
jmikula@manisteemi.gov

Edward Bradford
(231) 398-2804
CFO | Administrative Services Director
ebradford@manisteemi.gov

Heather Pefley
(231) 398-2803
City Clerk
hpefley@manisteemi.gov

Strategic Plan

The City has adopted a strategic plan to help guide its progress and aid in decision-making. It is updated regularly through a community process. This document helps to focus City Council and Administration on achieving the City's vision:

Manistee is a safe and positive community to live, work, and play.

The strategic plan identifies seven areas of focus:

1. Economic Development and Jobs
2. City Infrastructure
3. Beaches, Parks and Recreational Areas
4. Financial Stability and Continuous Improvement
5. Intergovernmental Relationships
6. Housing, Homelessness & Senior Citizens

The strategic plan is used in formulating the City's annual operating budget and capital improvement plan and supports the City's Mission:

To encourage a rich heritage of success in industry and business, while continuing to enhance our vibrant residential character.

Annual Budget

The City's fiscal year runs from July 1 to June 30. The City Charter requires the annual budget be adopted by May 15. The budget is the primary policy document of the City Council. The City budget process starts in January. Administration prepares the budget based on the strategic plan and other priorities and delivers it to Council in late March. A series of work sessions, public meetings and a public hearing are then held to get input on the budget.

Capital Improvement Plan

The City also prepares a five-year capital improvement plan. The plan identifies needed capital outlay and provides a justification for each project. As a forward-looking planning document, the plan is frequently revised and adjusted. The first year of the plan is included in the annual budget.

Annual Audit

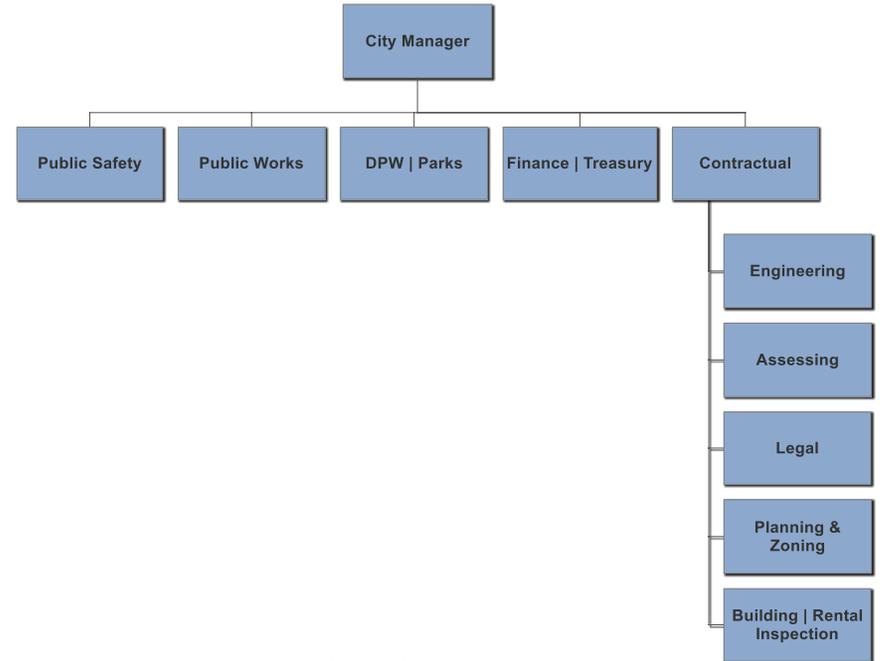
The City's finances are audited every year by a Certified Public Accounting firm. The audit starts in late August and is typically presented to Council in late fall. The audit report expresses an opinion on the financial statements and identifies any financial problems.

The Strategic Plan, Annual Budgets, Capital Improvement Plan and Annual Audits can all be found on the City's website: www.manisteemi.gov

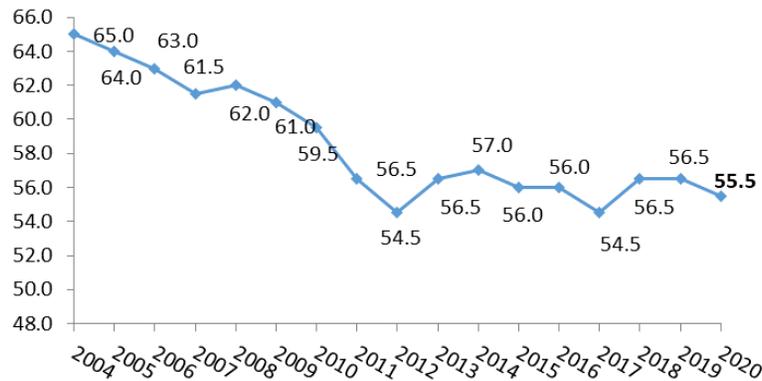
Employment

The City of Manistee has four different unionized employee groups. Supervisory and General staff are nonunion. The services city residents enjoy are provided by this dedicated, professional workforce. Over the past several years, the City has downsized its workforce. Since FY 2004, the full-time City staff has been reduced by 9.5 jobs, with nearly half of the reduction coming at the department head level.

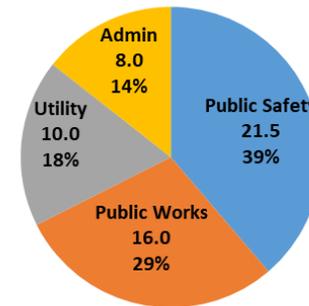
This reduction has been achieved thru attrition, outsourcing and administrative consolidation. Staffing declined by one FTE in the FY 2020 budget due to the retirement of the Planning & Zoning Director and subsequent outsourcing of that function.



Total Employees



Employees by Classification



Wages, Pension & Unfunded Liabilities

Wages

Employee wages are adjusted on July 1 and are adopted as part of the overall budget. Each employee group has an established wage and advancement schedule.

MERS Pension

The City is a member of the Municipal Employees' Retirement System of Michigan (MERS). Most of the City's employees are covered under one of a number of defined benefit (DB) retirement plans administered through MERS. A 457 deferred compensation plan administered by ICMA is also provided for employees.

MERS calculates an annual contribution for each DB plan. Our DB funding status has declined over the last few years due to market performance and actuarial assumption changes. **As of the most recent 12/31/2018 actuarial valuation, the MERS DB retirement plans are funded at 79.7% and have an unfunded actuarially accrued liability of \$4,175,012.** Valuation assets are \$16,355,320 compared to an actuarially accrued liability of \$20,530,332.

City Retiree Payment

The City of Manistee also offers eligible employees who retire from the City a \$250 per month stipend from normal retirement age until age 65. This cash benefit is intended to

aid the retiree in buying health insurance on the open market or exchanges, but there is no requirement that it be used for that and the stipend is reported as taxable income to the employee. Employees hired after July 1, 2012 in the four City-union groups are not eligible for this benefit. Non-union employees hired after July 1, 2018 are not eligible for this benefit.

There are currently eight (8) retirees receiving the cash benefit and thirty-one (31) active employees eligible for the benefit. **Pursuant to a GASB 73 actuarial valuation, the total pension liability as of 6/30/2019 was \$272,055.** The total benefit payments made in the fiscal year were \$29,198. The retiree payment program is funded on a pay-as-you-go basis and has zero net assets.

Other Post-Employment Benefits

The City of Manistee offers a strictly limited retiree health benefit program, that has been closed to new hires and all active employees. Currently, there are seven (7) retiree participants. **Pursuant to a GASB 75 actuarial valuation, the total OPEB liability as of 6/30/2019 is \$89,894.** The total benefit payments made in the fiscal year were \$32,548. The retiree health benefit program is funded on a pay-as-you-go basis and has zero net assets.

Property Taxes

The City is authorized to levy up to 20 mills for operating purposes. One mill equals \$1 in taxes per \$1,000 in taxable value. The taxes levied by the City are:

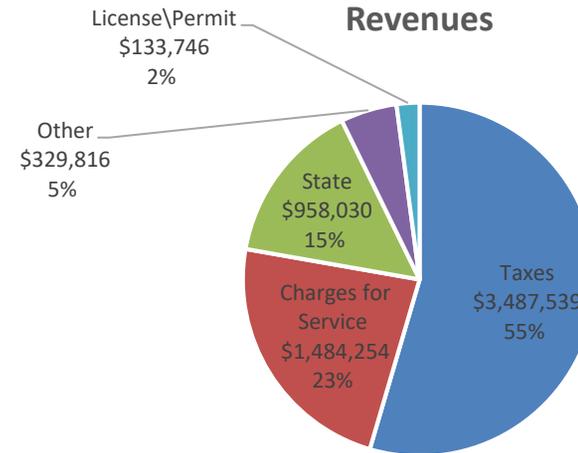
Millage	Levied	Authority
City Operating	17.7612	City Charter
Refuse	1.15	Act 298 of 1917
Total	18.9112	

For a home with a taxable value of \$75,000, City taxes amount to \$1,418. Since 2000, City millage has been reduced by 11% or 2.34 mills. In addition to taxes that are charged by the City, several other governmental entities also charge property taxes, which the City collects and distributes to each entity.

General Fund Finances

The General fund is the primary City operating fund. It is where most City services are provided, such as Administration, Public Safety, Public Works, Parks and Planning. Financial stability in the General fund is crucial if high levels of service are to be maintained.

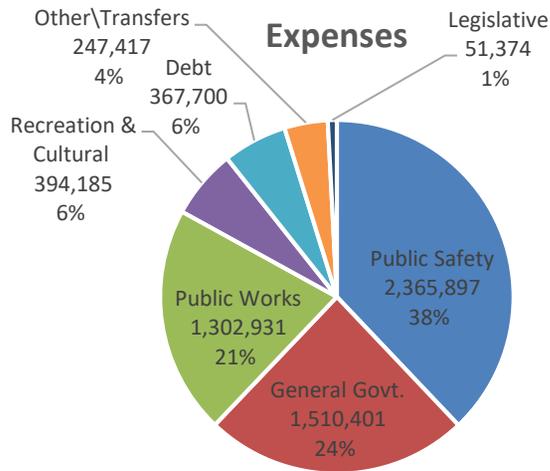
General fund revenues for FY 2019 were **\$6,393,385**.



The primary source of revenue to the General fund is local property taxes, followed by charges for services and State funding. This revenue stream has changed significantly since the Great Recession of 2008. The tax base has declined by 8% since then and is only recently starting to recover. Another major source of income is state revenue sharing and CVTRS payments. These have declined by \$309,000 or 31% since 2001; about 5% of the general fund budget. Total loss of payments since 2001 is in excess of \$5,300,000. Payments have increased somewhat in recent years, which is a positive development. Some of this loss of revenue has been offset by increased fee and charges for services revenue. However, the City has very little ability to

raise significant new revenues in the General fund, other than levying the full millage rate allowed (through a Headlee override), further complicating the revenue challenge.

General fund expenses for FY 2019 were **\$6,239,905**.

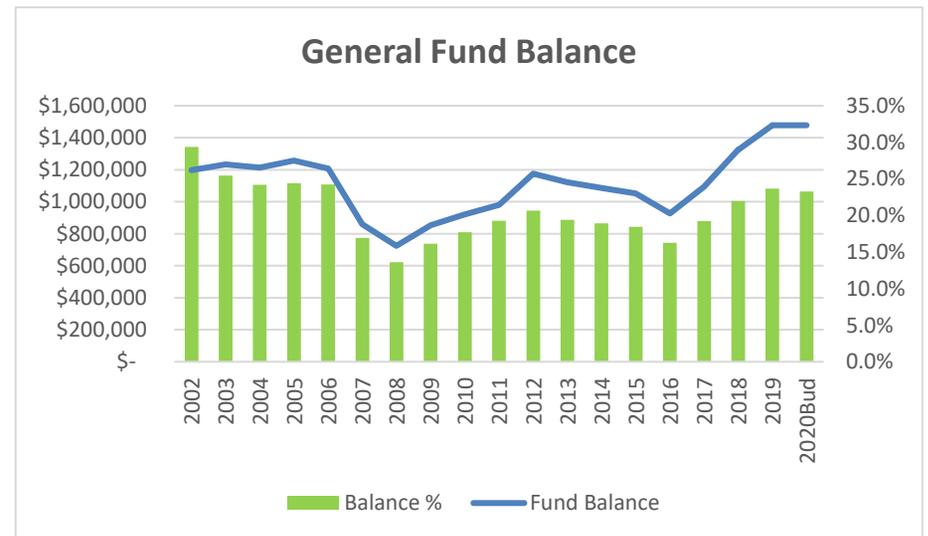


On the expense side, the City has been proactive in addressing employee costs, including wages, health insurance and pensions. It has reduced total general fund employment by 9.5 FTE or 15% since 2004, while largely maintaining service levels. The City has accomplished this reduction primarily thru attrition and outsourcing. Health insurance costs have been addressed thru both plan design changes and increased employee contributions. Pension

costs have been addressed by reducing or eliminating benefits for new hires; although the financial impact of those changes will not be immediately felt. It is hoped that these moves will allow the City to weather the financial challenges and position itself for the future.

One key to financial stability is adequate, healthy financial reserves in the form of General fund balance. The City's fund balance increased strongly in FY 2017 - FY 2019, reversing declines in the prior years. This was primarily due to additional State funding relating to personal property tax reform and departments operating within their budgets.

Ending fund balance in FY 2019 was **\$1,478,801 or 24%** of annual expenditures.





Financial Stability			
	Prior	Current	Trend
General Fund Balance	\$1,324,601	\$1,478,081	+
Oil & Gas Fund Balance	\$10,529,035	\$10,997,567	+
Long-Term Debt	\$17,808,134	\$16,436,317	+
State Equalized Value	\$213,660,000	\$224,152,300	+
City Millage Rate	18.91	18.91	=
Pension Funding Percentage	81.9%	79.7%	-
Over (Under) Funded Pension Assets	(\$3,648,354)	(\$4,175,012)	-
Unfunded OPEB Liabilities	\$118,141	\$89,894	+

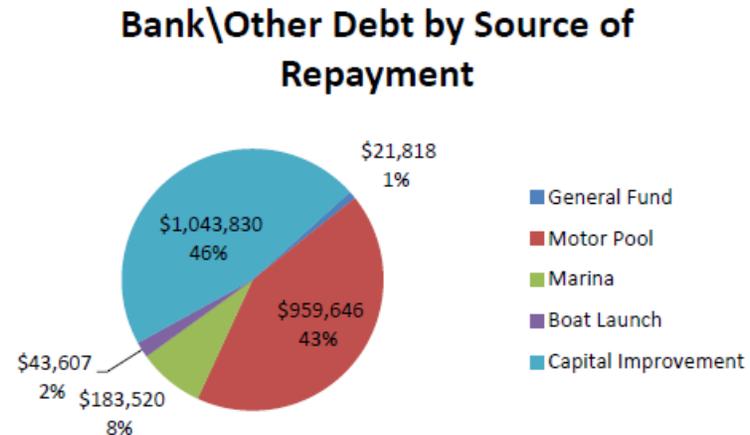
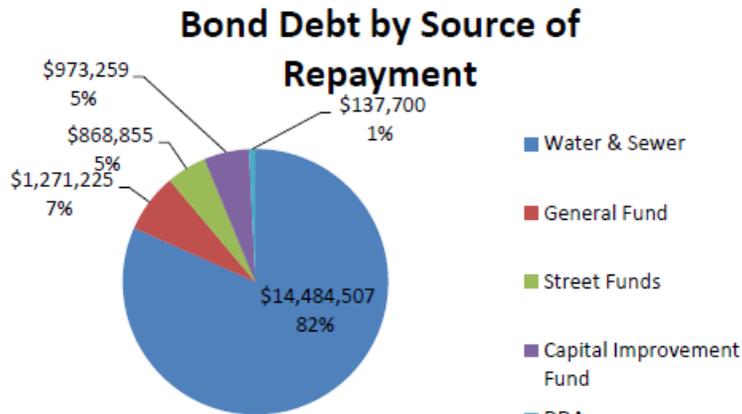
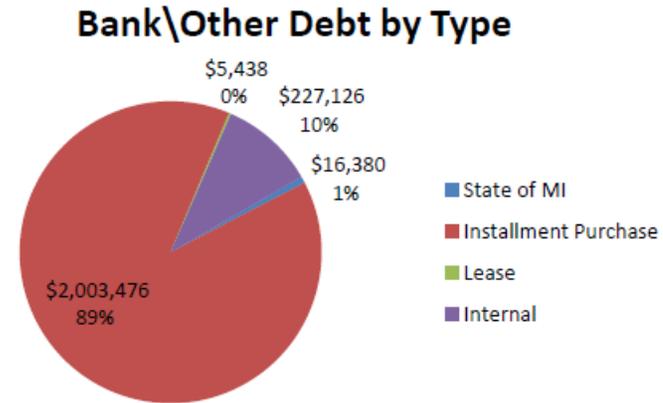
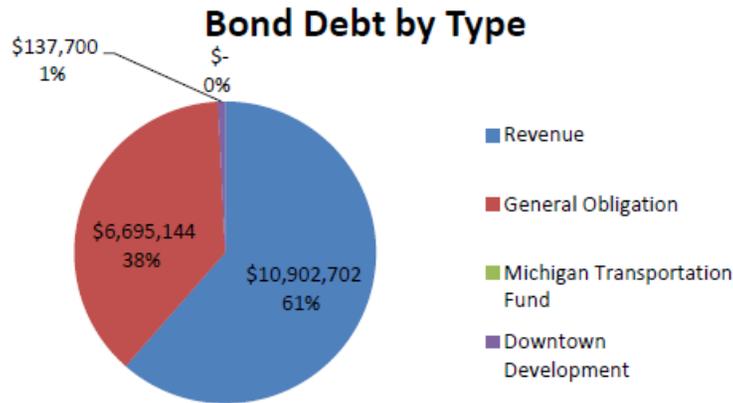
Public Safety			
	Prior	Current	Trend
Felony Arrests	111	129	-
Misdemeanor Arrests	425	295	+
Crimes Against People\Society	806	787	+
Property Crimes	237	203	+
Tickets (Civil Infractions)	291	308	-
Fire Runs	26	40	-
Medical Runs	903	812	+
Other Runs	277	101	+

Economic Strength			
	Prior	Current	Trend
Population	6,107	6,116	+
Unemployment Rate	4.0%	4.4%	-
Median Household Income	\$36,600	\$35,429	-
New Business Registrations	15	20	+

Quality of Life			
	Prior	Current	Trend
City Parks (Acres)	182.8	182.8	=
City Bike Paths\Trails (Miles)	4.5	4.5	=
Parks & Rec Expenditures	\$375,480	\$394,185	+
% of Streets Rated Good\Fair	55.6%	55.4%	=

City Debt Summary

The City has eleven outstanding bond issues for a variety of purposes. It has thirteen outstanding bank installment purchase contracts and internal loans. These bond issues and loans create a first demand on City financial resources, before any discretionary funding.





2019 Debt Report

City Debt Schedules

The City has a variety of bond debt issues, installment purchase agreements & leases. The details of each debt are presented here, including all required CVTRS components.

ISSUE: 1
 ACCT #: 573-000-300.007
 573-574-995.007
 ADMIN: MFA
 NUMBER: 5145-03
 CUSIP: n/a
 2.50%
 AMOUNT: \$2,285,000
 AUTH: Act 451
 TYPE: General Obligation, LT
 PURPOSE: Sewer
 DATED: September 30, 1999
 CALLABLE: Non-Callable
 REVENUE
 PLEDGED: Full Faith & Credit
 REPAYMENT
 SOURCE: Water & Sewer Revenues
 NAME: **1999B SRF W/S**

ISSUE: 2
 ACCT #: 573-000-300.009
 573-574-995.009
 ADMIN: MFA
 NUMBER: 5242-01
 CUSIP: n/a
 1.63%
 AMOUNT: \$2,757,270
 AUTH: Act 94
 TYPE: Revenue
 PURPOSE: WWTP
 DATED: June 22, 2006
 CALLABLE: Non-Callable
 REVENUE
 PLEDGED: Water & Sewer Revenues
 REPAYMENT
 SOURCE: Water & Sewer Revenues
 NAME: **2006 SRF W/S**

ISSUE: 3
 ACCT #: 573-000-300-010
 573-574-995.010
 ADMIN: MFA
 NUMBER: 5390-01
 CUSIP: n/a
 2.50%
 AMOUNT: \$656,075
 AUTH: Act 94
 TYPE: Junior Lien Revenue Bonds
 PURPOSE: Sewer
 DATED: June 23, 2010
 CALLABLE: Non-Callable
 REVENUE
 PLEDGED: Water & Sewer Revenues
 REPAYMENT
 SOURCE: Water & Sewer Revenues
 NAME: **2010 SRF W/S**

ISSUE: 4
 ACCT #: 573-000-300-011
 573-574-995.011
 ADMIN: MFA
 NUMBER: 7280-01
 CUSIP: n/a
 2.50%
 AMOUNT: \$465,000
 AUTH: Act 94
 TYPE: Junior Lien Revenue Bonds
 PURPOSE: Water
 DATED: June 23, 2010
 CALLABLE: Non-Callable
 REVENUE
 PLEDGED: Water & Sewer Revenues
 REPAYMENT
 SOURCE: Water & Sewer Revenues
 NAME: **2010 DWRF W/S**

FYE June 30	PRINCIPAL (10/1)	RATE	INTEREST (4/1 & 10/1)	TOTAL	PRINCIPAL (4/1)	RATE	INTEREST (4/1 & 10/1)	TOTAL	PRINCIPAL (10/1)	RATE	INTEREST (4/1 & 10/1)	TOTAL	PRINCIPAL (10/1)	RATE	INTEREST (4/1 & 10/1)	TOTAL
2020	\$140,000	2.50%	\$5,375	\$145,375	\$145,000	1.6250%	\$19,293	\$164,293	\$30,000	2.500%	\$10,402	\$40,402	\$20,000	2.500%	\$7,375	\$27,375
2021	\$145,000	2.500%	\$1,813	\$146,813	\$145,000	1.6250%	\$16,937	\$161,937	\$30,000	2.500%	\$9,652	\$39,652	\$20,000	2.500%	\$6,875	\$26,875
2022					\$150,000	1.6250%	\$14,581	\$164,581	\$35,000	2.500%	\$8,839	\$43,839	\$25,000	2.500%	\$6,313	\$31,313
2023					\$150,000	1.6250%	\$12,143	\$162,143	\$35,000	2.500%	\$7,964	\$42,964	\$25,000	2.500%	\$5,688	\$30,688
2024					\$155,000	1.6250%	\$9,706	\$164,706	\$35,000	2.500%	\$7,089	\$42,089	\$25,000	2.500%	\$5,063	\$30,063
2025					\$155,000	1.6250%	\$7,187	\$162,187	\$35,000	2.500%	\$6,214	\$41,214	\$25,000	2.500%	\$4,438	\$29,438
2026					\$160,000	1.6250%	\$4,668	\$164,668	\$35,000	2.500%	\$5,339	\$40,339	\$25,000	2.500%	\$3,813	\$28,813
2027					\$127,270	1.6250%	\$2,068	\$129,338	\$35,000	2.500%	\$4,464	\$39,464	\$25,000	2.500%	\$3,188	\$28,188
2028									\$40,000	2.500%	\$3,527	\$43,527	\$25,000	2.500%	\$2,563	\$27,563
2029									\$40,000	2.500%	\$2,527	\$42,527	\$30,000	2.500%	\$1,875	\$31,875
2030									\$40,000	2.500%	\$1,527	\$41,527	\$30,000	2.500%	\$1,125	\$31,125
2031									\$41,075	2.500%	\$513	\$41,588	\$30,000	2.500%	\$375	\$30,375
2032																
2033																
2034																
2035																
2036																
2037																
2038																
	✓ \$285,000		\$7,188	\$292,188	✓ \$1,187,270		\$86,583	\$1,273,853	✓ \$431,075		\$68,059	\$499,134	✓ \$305,000		\$48,688	\$353,688



2019 Debt Report

ISSUE: 5
 ACCT #: 101-100-992.007
 101-100-997.007
 ADMIN: BNY Mellon
 NUMBER: TAS 675675
 CUSIP: 563333
 4.30%
 AMOUNT: \$5,800,000
 AUTH: Act 34
 TYPE: General Obligation, LT
 PURPOSE: Capital Improvements/Water/Sewer
 DATED: July 15, 2010
 CALLABLE: 10/4/2020 @ 100%
 REVENUE
 PLEDGED: Full Faith & Credit
 REPAYMENT
 SOURCE: Water & Sewer, Act 51 and Capital Imp Revenues
 Name: **2010 Capital Improvement**

ISSUE: 6
 ACCT #: 101-100-992.006
 101-100-997.006
 ADMIN: BNY Mellon
 NUMBER: TAS 779991
 CUSIP: 563333
 2.9975%
 AMOUNT: \$1,075,000
 AUTH: Act 197
 TYPE: DDA, LT
 PURPOSE: Refund DDA Bonds
 DATED: December 2, 2010
 CALLABLE: Non-Callable
 REVENUE
 PLEDGED: DDA Tax Increment, Full Faith & Credit
 REPAYMENT
 SOURCE: DDA Tax Capture Revenues
 Name: **2010 DDA Refunding**

ISSUE: 7
 ACCT #: 573-000-300.013
 573-574-995.013
 ADMIN: MFA
 NUMBER: 5390-02
 CUSIP: n/a
 2.50%
 AMOUNT: \$1,330,774
 AUTH: Act 94
 TYPE: Junior Lien Revenue Bonds
 PURPOSE: Sewer
 DATED: April 8, 2011
 CALLABLE: Non-Callable
 REVENUE
 PLEDGED: Water & Sewer Revenues
 REPAYMENT
 SOURCE: Water & Sewer Revenues
 Name: **2011 SRF W/S**

ISSUE: 8
 ACCT #: 573-000-300.014
 573-574-995.014
 ADMIN: MFA
 NUMBER: 7360-01
 CUSIP: n/a
 2.50%
 AMOUNT: \$447,305
 AUTH: Act 94
 TYPE: Junior Lien Revenue Bonds
 PURPOSE: Water
 DATED: April 8, 2011
 CALLABLE: Non-Callable
 REVENUE
 PLEDGED: Water & Sewer Revenues
 REPAYMENT
 SOURCE: Water & Sewer Revenues
 Name: **2011 DWRF W/S**

PRINCIPAL (10/1)	RATE	INTEREST (4/1 & 10/1)	TOTAL
\$260,000	4.000%	\$166,023	\$426,023
\$270,000	4.000%	\$155,423	\$425,423
\$285,000	4.000%	\$144,323	\$429,323
\$295,000	4.000%	\$132,723	\$427,723
\$305,000	4.100%	\$120,570	\$425,570
\$320,000	4.200%	\$107,598	\$427,598
\$335,000	4.300%	\$93,675	\$428,675
\$350,000	4.400%	\$78,773	\$428,773
\$365,000	4.450%	\$62,951	\$427,951
\$380,000	4.500%	\$46,280	\$426,280
\$400,000	4.550%	\$28,630	\$428,630
\$420,000	4.650%	\$9,765	\$429,765
\$3,985,000		\$1,146,731	\$5,131,731

PRINCIPAL (9/1)	RATE	INTEREST (3/1 & 9/1)	TOTAL
\$135,000	4.00%	\$2,700	\$137,700
\$135,000		\$2,700	\$137,700

PRINCIPAL (4/1)	RATE	INTEREST (4/1 & 10/1)	TOTAL
\$65,000	2.500%	\$21,769	\$86,769
\$65,000	2.500%	\$20,144	\$85,144
\$65,000	2.500%	\$18,519	\$83,519
\$70,000	2.500%	\$16,894	\$86,894
\$70,000	2.500%	\$15,144	\$85,144
\$70,000	2.500%	\$13,394	\$83,394
\$75,000	2.500%	\$11,644	\$86,644
\$75,000	2.500%	\$9,769	\$84,769
\$75,774	2.500%	\$7,894	\$83,668
\$80,000	2.500%	\$6,000	\$86,000
\$80,000	2.500%	\$4,000	\$84,000
\$80,000	2.500%	\$2,000	\$82,000
\$870,774		\$147,174	\$1,017,948

PRINCIPAL (4/1)	RATE	INTEREST (4/1 & 10/1)	TOTAL
\$20,000	2.500%	\$7,314	\$27,314
\$20,000	2.500%	\$6,814	\$26,814
\$22,555	2.500%	\$6,314	\$28,869
\$25,000	2.500%	\$5,750	\$30,750
\$25,000	2.500%	\$5,125	\$30,125
\$25,000	2.500%	\$4,500	\$29,500
\$25,000	2.500%	\$3,875	\$28,875
\$25,000	2.500%	\$3,250	\$28,250
\$25,000	2.500%	\$2,625	\$27,625
\$25,000	2.500%	\$2,000	\$27,000
\$25,000	2.500%	\$1,375	\$26,375
\$30,000	2.500%	\$750	\$30,750
\$292,555		\$49,692	\$342,247



2019 Debt Report

ISSUE: 9
 ACCT #: 101-100-992.008
 101-100-997.008
 ADMIN: BNY Mellon
 NUMBER: TAS 822144
 CUSIP: 563333
 1.84%
 AMOUNT: \$2,100,000
 AUTH: Act 34
 TYPE: General Obligation, LT
 PURPOSE: Refund 2003 CI Bonds (City Hall)
 DATED: March 27, 2013
 CALLABLE: non-callable
 REVENUE
 PLEDGED: Full Faith & Credit
 REPAYMENT
 SOURCE: General Tax Revenues
 NAME: **2013 CI REFUNDING BONDS**

ISSUE: 10
 ACCT #: 101-100-992.008
 ADMIN: BNY Mellon
 NUMBER: TAS 822144
 CUSIP: 563384
 3.243%
 AMOUNT: \$2,770,000
 AUTH: Act 94
 TYPE: Revenue
 PURPOSE: Water & Sewer Improvements
 DATED: March 18, 2015
 CALLABLE:
 REVENUE
 PLEDGED: Water & Sewer Revenues
 REPAYMENT
 SOURCE: Water & Sewer Revenues
 NAME: **2015 Water & Sewer Revenue**

ISSUE: 11
 ACCT #: 101-100-992.008
 ADMIN: BNY Mellon
 NUMBER: TAS 822144
 CUSIP: 563384
 3.243%
 AMOUNT: \$3,475,000
 AUTH: Act 94
 TYPE: Revenue
 PURPOSE: Water & Sewer Improvements & Refunding
 DATED: December 5, 2017
 CALLABLE:
 REVENUE
 PLEDGED: Water & Sewer Revenues
 REPAYMENT
 SOURCE: Water & Sewer Revenues
 NAME: **2017 Water & Sewer Revenue & Refunding**

Total Debt

PRINCIPAL (10/1)	RATE	INTEREST (4/1 & 10/1)	TOTAL	PRINCIPAL (12/1)	RATE	INTEREST (6/1 & 12/1)	TOTAL	PRINCIPAL (12/1)	RATE	INTEREST (6/1 & 12/1)	TOTAL	PRINCIPAL	INTEREST	TOTAL	TOTAL
\$210,000	2.000%	\$25,600	\$235,600	\$5,000	3.000%	\$86,675	\$91,675	\$830,000	2.000%	\$81,172	\$911,172	\$1,860,000	\$433,698	\$2,293,698	\$2,293,698
\$225,000	2.000%	\$21,250	\$246,250	\$85,000	3.000%	\$85,325	\$170,325	\$80,000	2.000%	\$72,072	\$152,072	\$1,085,000	\$396,304	\$1,481,304	\$1,481,304
\$235,000	2.500%	\$16,063	\$251,063	\$90,000	3.000%	\$82,700	\$172,700	\$75,000	2.000%	\$70,522	\$145,522	\$982,555	\$368,173	\$1,350,728	\$1,350,728
\$255,000	2.500%	\$9,938	\$264,938	\$100,000	3.000%	\$79,850	\$179,850	\$70,000	3.000%	\$68,722	\$138,722	\$1,025,000	\$339,671	\$1,364,671	\$1,364,671
\$270,000	2.500%	\$3,375	\$273,375	\$105,000	3.000%	\$76,775	\$181,775	\$70,000	2.320%	\$66,860	\$136,860	\$1,060,000	\$309,707	\$1,369,707	\$1,369,707
				\$110,000	3.00%	\$73,550	\$183,550	\$70,000	2.320%	\$65,236	\$135,236	\$810,000	\$282,117	\$1,092,117	\$1,092,117
				\$125,000	3.00%	\$70,025	\$195,025	\$70,000	2.320%	\$63,612	\$133,612	\$850,000	\$256,651	\$1,106,651	\$1,106,651
				\$130,000	3.00%	\$66,200	\$196,200	\$85,000	4.000%	\$61,100	\$146,100	\$852,270	\$228,812	\$1,081,082	\$1,081,082
				\$135,000	3.00%	\$62,225	\$197,225	\$195,000	4.000%	\$55,500	\$250,500	\$860,774	\$197,285	\$1,058,059	\$1,058,059
				\$210,000	3.00%	\$57,050	\$267,050	\$85,000	4.000%	\$49,900	\$134,900	\$850,000	\$165,632	\$1,015,632	\$1,015,632
				\$215,000	3.00%	\$50,675	\$265,675	\$90,000	4.000%	\$46,400	\$136,400	\$880,000	\$133,732	\$1,013,732	\$1,013,732
				\$220,000	3.25%	\$43,875	\$263,875	\$90,000	4.000%	\$42,800	\$132,800	\$911,075	\$100,078	\$1,011,153	\$1,011,153
				\$230,000	3.25%	\$36,563	\$266,563	\$220,000	4.000%	\$36,600	\$256,600	\$450,000	\$73,163	\$523,163	\$523,163
				\$240,000	3.25%	\$28,925	\$268,925	\$165,000	4.000%	\$28,900	\$193,900	\$405,000	\$57,825	\$462,825	\$462,825
				\$250,000	3.25%	\$20,963	\$270,963	\$145,000	4.000%	\$22,700	\$167,700	\$395,000	\$43,663	\$438,663	\$438,663
				\$255,000	3.25%	\$12,756	\$267,756	\$120,000	4.000%	\$17,400	\$137,400	\$375,000	\$30,156	\$405,156	\$405,156
				\$265,000	3.25%	\$4,306	\$269,306	\$120,000	4.000%	\$12,600	\$132,600	\$385,000	\$16,906	\$401,906	\$401,906
								\$125,000	4.000%	\$7,700	\$132,700	\$125,000	\$7,700	\$132,700	\$132,700
								\$130,000	4.000%	\$2,600	\$132,600	\$130,000	\$2,600	\$132,600	\$132,600
												\$0	\$0	\$0	\$0
\$1,195,000		\$76,225	\$1,271,225	\$2,770,000		\$938,438	\$3,708,438	\$2,835,000		\$872,396	\$3,707,396	\$14,291,674	\$3,443,872	\$17,735,546	\$17,735,546



2019 Debt Report

Obligation #: 1
 Name: **Renaissance Park**
 Bank: MEDC
 Type: MEDC Loan
 Rate: 0.00%
 Dated: July 1, 2007
 Amount: \$83,771
 Lot sales,
 Repayment general tax
 Source: revenues

Obligation #: 2
 Name: **Marina Building**
 Bank: West Shore Bank 1104879860
 Type: Act 99 Installment Purchase
 Rate: 3.24%
 Dated: February 11, 2011
 Amount: \$380,000
 Marina revenues,
 Repayment Capital Improvement
 Source: Fund

Obligation #: 3
 Name: **Marina Building**
 Bank: Internal Oil & Gas
 Type: Due to other funds
 Rate: 2.00%
 Dated: April 19, 2013
 Amount: \$249,851
 Marina revenues,
 Repayment Capital Improvement
 Source: Fund

Obligation #: 4
 Name: **Arthur St Boat Launch**
 Bank: Internal Oil & Gas
 Type: Due to other funds
 Rate: 2.00%
 Dated: April 19, 2013
 Amount: \$118,539
 Boat Launch
 Source: revenues

FYE June 30	Obligation # 1			Obligation # 2			Obligation # 3			Obligation # 4		
	PRINCIPAL	INTEREST	TOTAL	PRINCIPAL	INTEREST	TOTAL	PRINCIPAL	INTEREST	TOTAL	PRINCIPAL	INTEREST	TOTAL
2020	\$ 5,616	\$ -	\$ 5,616	\$ 25,908	\$ 6,479	\$ 32,386	\$ 27,131	\$ 3,456	\$ 30,587	\$ 13,690	\$ 846	\$ 14,536
2021	\$ 5,616	\$ -	\$ 5,616	\$ 26,747	\$ 5,639	\$ 32,386	\$ 27,678	\$ 2,908	\$ 30,587	\$ 13,966	\$ 569	\$ 14,536
2022	\$ 5,148	\$ -	\$ 5,148	\$ 27,614	\$ 4,773	\$ 32,386	\$ 28,237	\$ 2,350	\$ 30,587	\$ 14,248	\$ 288	\$ 14,536
2023				\$ 28,508	\$ 3,878	\$ 32,386	\$ 28,807	\$ 1,780	\$ 30,587			
2024				\$ 29,432	\$ 2,954	\$ 32,386	\$ 29,388	\$ 1,198	\$ 30,587			
2025				\$ 30,386	\$ 2,001	\$ 32,386	\$ 29,982	\$ 605	\$ 30,587			
2026				\$ 31,370	\$ 1,016	\$ 32,386						
2027												
	\$ 16,380		\$ 16,380	\$ 199,964	\$ 26,741	\$ 226,705	\$ 171,222	\$ 12,297	\$ 183,520	\$ 41,904	\$ 1,703	\$ 43,607



2019 Debt Report

Obligation #: 5
 Name: **Ramsdell HVAC**
 Bank: Huntington
 Type: Installment Purchase
 Rate: 3.65%
 Dated: August 1, 2011
 Amount: \$1,250,000
 Repayment Source: Capital Improvement Fund

Obligation #: 6
 Name: **Braun Ambulance**
 Bank: Shelby State Bank
 Type: Installment Purchase
 Rate: 2.70%
 Dated: October 16, 2013
 Amount: \$257,904
 Repayment Source: Motor Pool

Obligation #: 7
 Name: **Police Copier - Kyocera 3050i
 Fire Copier - Kyocera M35501DN**
 Bank: Team Financial
 Type: Lease
 Rate: 5.97%
 Dated: August 14, 2014
 Amount: \$8,142
 Repayment Source: General tax revenues

Obligation #: 8
 Name: **Plow Trucks**
 Bank: Chemical bank 801272923
 Type: Installment Purchase
 Rate: 1.79%
 Dated: April 15, 2016
 Amount: \$290,000
 Repayment Source: Motor Pool

Obligation # 5			Obligation # 6			Obligation # 7			Obligation # 8		
PRINCIPAL	INTEREST	TOTAL	PRINCIPAL	INTEREST	TOTAL	PRINCIPAL	INTEREST	TOTAL	PRINCIPAL	INTEREST	TOTAL
\$ 83,827	\$ 25,123	\$ 108,950	\$ 26,029	\$ 2,971	\$ 29,000	\$ 312	\$ 2	\$ 315	\$ 74,748	\$ 1,360	\$ 76,108
\$ 86,914	\$ 22,036	\$ 108,950	\$ 26,735	\$ 2,265	\$ 29,000						
\$ 90,114	\$ 18,836	\$ 108,950	\$ 27,473	\$ 1,527	\$ 29,000						
\$ 93,433	\$ 15,517	\$ 108,950	\$ 28,300	\$ 775	\$ 29,075						
\$ 96,873	\$ 12,077	\$ 108,950									
\$ 100,440	\$ 8,510	\$ 108,950									
\$ 104,139	\$ 4,811	\$ 108,950									
\$ 53,499	\$ 976	\$ 54,475									
\$ 709,239	\$ 107,886	\$ 817,125	\$ 108,537	\$ 7,538	\$ 116,075	\$ 312	\$ 2	\$ 315	\$ 74,748	\$ 1,360	\$ 76,108



2019 Debt Report

Obligation #: 9 Name: Small Komatsu Loader Bank: West Shore Bank 1104881267 Type: Installment Purchase Rate: 1.50% Dated: October 21, 2016 Amount: \$100,000 Repayment Source: Motor Pool	Obligation #: 10 Name: Mgr Copier - Kyocera 5052 Bank: Team Financial Type: Lease Rate: 6.24% Dated: January 27, 2017 Amount: \$8,500 Repayment Source: General tax revenues	Obligation #: 11 Name: Plow Truck Bank: West Shore Bank Type: Installment Purchase Rate: 1.50% Dated: August 8, 2018 Amount: \$160,000 Repayment Source: Motor Pool	Obligation #: 12 Name: Vector Bank: Chemical bank Type: Installment Purchase Rate: 3.79% Dated: October 22, 2018 Amount: \$350,000 Repayment Source: Motor Pool																																																																								
<table border="0" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">PRINCIPAL</th> <th style="text-align: left;">INTEREST</th> <th style="text-align: left;">TOTAL</th> </tr> </thead> <tbody> <tr style="background-color: yellow;"> <td>\$ 33,831</td> <td>\$ 507</td> <td>\$ 34,338</td> </tr> <tr> <td>\$ 1,850</td> <td>\$ 134</td> <td>\$ 1,983</td> </tr> <tr> <td>\$ 1,133</td> <td>\$ 24</td> <td>\$ 1,157</td> </tr> <tr style="border-top: 1px solid black;"> <td>\$ 33,831</td> <td>\$ 507</td> <td>\$ 34,338</td> </tr> </tbody> </table>	PRINCIPAL	INTEREST	TOTAL	\$ 33,831	\$ 507	\$ 34,338	\$ 1,850	\$ 134	\$ 1,983	\$ 1,133	\$ 24	\$ 1,157	\$ 33,831	\$ 507	\$ 34,338	<table border="0" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">PRINCIPAL</th> <th style="text-align: left;">INTEREST</th> <th style="text-align: left;">TOTAL</th> </tr> </thead> <tbody> <tr style="background-color: yellow;"> <td>\$ 1,738</td> <td>\$ 245</td> <td>\$ 1,983</td> </tr> <tr> <td>\$ 1,850</td> <td>\$ 134</td> <td>\$ 1,983</td> </tr> <tr> <td>\$ 1,133</td> <td>\$ 24</td> <td>\$ 1,157</td> </tr> <tr style="border-top: 1px solid black;"> <td>\$ 4,721</td> <td>\$ 403</td> <td>\$ 5,124</td> </tr> </tbody> </table>	PRINCIPAL	INTEREST	TOTAL	\$ 1,738	\$ 245	\$ 1,983	\$ 1,850	\$ 134	\$ 1,983	\$ 1,133	\$ 24	\$ 1,157	\$ 4,721	\$ 403	\$ 5,124	<table border="0" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">PRINCIPAL</th> <th style="text-align: left;">INTEREST</th> <th style="text-align: left;">TOTAL</th> </tr> </thead> <tbody> <tr style="background-color: yellow;"> <td>\$ 38,330</td> <td>\$ 4,560</td> <td>\$ 42,890</td> </tr> <tr> <td>\$ 39,422</td> <td>\$ 3,468</td> <td>\$ 42,890</td> </tr> <tr> <td>\$ 40,546</td> <td>\$ 2,344</td> <td>\$ 42,890</td> </tr> <tr> <td>\$ 41,702</td> <td>\$ 1,189</td> <td>\$ 42,890</td> </tr> <tr style="border-top: 1px solid black;"> <td>\$ 160,000</td> <td>\$ 11,560</td> <td>\$ 171,560</td> </tr> </tbody> </table>	PRINCIPAL	INTEREST	TOTAL	\$ 38,330	\$ 4,560	\$ 42,890	\$ 39,422	\$ 3,468	\$ 42,890	\$ 40,546	\$ 2,344	\$ 42,890	\$ 41,702	\$ 1,189	\$ 42,890	\$ 160,000	\$ 11,560	\$ 171,560	<table border="0" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">PRINCIPAL</th> <th style="text-align: left;">INTEREST</th> <th style="text-align: left;">TOTAL</th> </tr> </thead> <tbody> <tr style="background-color: yellow;"> <td>\$ 53,046</td> <td>\$ 13,265</td> <td>\$ 66,311</td> </tr> <tr> <td>\$ 55,056</td> <td>\$ 11,255</td> <td>\$ 66,311</td> </tr> <tr> <td>\$ 57,143</td> <td>\$ 9,168</td> <td>\$ 66,311</td> </tr> <tr> <td>\$ 59,309</td> <td>\$ 7,002</td> <td>\$ 66,311</td> </tr> <tr> <td>\$ 61,557</td> <td>\$ 4,754</td> <td>\$ 66,311</td> </tr> <tr> <td>\$ 63,890</td> <td>\$ 2,421</td> <td>\$ 66,311</td> </tr> <tr style="border-top: 1px solid black;"> <td>\$ 350,000</td> <td>\$ 47,865</td> <td>\$ 397,866</td> </tr> </tbody> </table>	PRINCIPAL	INTEREST	TOTAL	\$ 53,046	\$ 13,265	\$ 66,311	\$ 55,056	\$ 11,255	\$ 66,311	\$ 57,143	\$ 9,168	\$ 66,311	\$ 59,309	\$ 7,002	\$ 66,311	\$ 61,557	\$ 4,754	\$ 66,311	\$ 63,890	\$ 2,421	\$ 66,311	\$ 350,000	\$ 47,865	\$ 397,866
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2019 Debt Report

Obligation #: 13

Name: Big Komatsu WA-320-8 Loader
Bank: Chemical bank
Type: Installment Purchase
Rate: 3.79%
Dated: October 22, 2018
Amount: \$150,000

Repayment Source: Motor Pool

PRINCIPAL	INTEREST	TOTAL	PRINCIPAL	INTEREST	TOTAL
\$ 35,540	\$ 5,385	\$ 40,924	\$ 419,744	\$ 64,200	\$ 483,944
\$ 36,816	\$ 4,109	\$ 40,925	\$ 320,800	\$ 52,383	\$ 373,184
\$ 38,138	\$ 2,787	\$ 40,925	\$ 329,794	\$ 42,096	\$ 371,889
\$ 39,507	\$ 1,418	\$ 40,925	\$ 319,565	\$ 31,559	\$ 351,124
			\$ 217,250	\$ 20,984	\$ 238,234
			\$ 224,697	\$ 13,537	\$ 238,234
			\$ 135,509	\$ 5,827	\$ 141,336
			\$ 53,499	\$ 976	\$ 54,475
			\$ -	\$ -	\$ -
\$ 150,000	\$ 13,700	\$ 163,699	\$ 2,020,858	\$ 231,563	\$ 2,252,420

General Fund Adopted and Projected Budget

The City of Manistee's FY 2020 adopted budget and projected FY 2021-2023 budgets for the general fund is shown on the following pages.

Key assumptions include:

- No changes in employment, benefit levels or service levels provided – status quo.
- Property tax revenue grows by between 1.0% and 2.5% annually.
- Constitutional revenue sharing grows by 2.0% annually.
- CVTRS revenue is flat the next three years.
- ALS transport revenue grows by 3% per year.
- Some payment in lieu of taxes are phased out.
- Other revenues grow at roughly an inflationary rate.
- Wage increases are based on estimated union contract negotiations, inflation and existing step schedules. Overall annual increases are around 2.5%
- Health insurance increases by 7% each year.
- MERS retirement contributions increase due to actuarial valuation changes.
- Operating supplies and expenses generally increase at an inflationary rate, typically 2%.



2019 Projected Budget Report

101 - GENERAL FUND	2017-18 ACTIVITY	2018-19 BUDGET	2018-19 PROJECTED	2019-20 BUDGET	DOLLAR CHANGE	PERCENT CHANGE	2020-21 PROJECTED	2021-22 PROJECTED	2022-23 PROJECTED
REVENUES	6,821,028	6,279,409	6,234,498	6,355,335	75,926	1.2%	6,340,013	6,461,926	6,607,082
LEGISLATIVE	37,061	40,208	47,413	50,113	9,905	24.6%	50,163	55,213	50,263
MANAGER	216,066	228,004	226,495	225,160	(2,844)	-1.2%	230,305	236,186	240,047
CLERK	189,061	162,748	169,143	185,756	23,008	14.1%	192,657	199,903	205,100
BOARD OF REVIEW	1,517	1,850	1,933	3,162	1,312	70.9%	3,162	3,162	3,162
FINANCE / TREASURER	297,578	340,720	343,947	342,420	1,700	0.5%	361,773	371,478	385,477
ASSESSOR	83,542	88,398	86,348	97,031	8,633	9.8%	99,078	101,852	104,676
ELECTIONS	28,346	16,400	12,231	15,972	(428)	-2.6%	16,100	16,190	16,100
CITY HALL BLDG	180,504	150,516	194,949	165,191	14,675	9.7%	162,874	167,106	171,362
GENERAL	608,884	498,543	575,218	487,266	(11,277)	-2.3%	488,566	495,366	514,666
POLICE	1,165,375	1,231,157	1,232,011	1,269,737	38,580	3.1%	1,331,075	1,374,746	1,407,613
FIRE	1,004,565	1,087,649	1,073,199	1,105,000	17,351	1.6%	1,131,614	1,167,355	1,216,273
PUBLIC WORKS	1,336,280	1,378,619	1,357,313	1,387,579	8,960	0.6%	1,450,923	1,500,425	1,551,418
PLANNING & ZONING	104,732	107,953	90,691	90,621	(17,332)	-16.1%	92,471	94,120	95,800
PARKS & RECREATION	375,479	406,944	414,364	395,027	(11,917)	-2.9%	397,646	406,186	417,048
APPROPRIATIONS	175,259	172,000	167,000	162,000	(10,000)	-5.8%	162,000	162,000	162,000
DEBT SERVICE	785,298	367,700	367,700	373,300	5,600	1.5%	246,250	251,063	264,938
TOTAL EXPENSE	6,589,547	6,279,409	6,359,955	6,355,335	75,926	1.2%	6,416,657	6,602,351	6,805,943
TOTAL GENERAL FUND	231,481	0	(125,457)	0	0		(76,644)	(140,425)	(198,861)

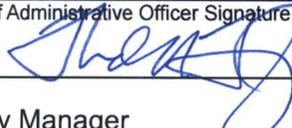
City, Village, and Township Revenue Sharing and County Incentive Program Certification

Issued under authority of 2019 Public Act 56. 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 2019 Public Act 56. 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, 2019**, (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 517-335-7484.

PART 1: LOCAL UNIT INFORMATION			
Local Unit Name City of Manistee		Local Unit County Name Manistee	
Local Unit Code 512010		Contact E-Mail Address ebradford@manisteemi.gov	
Contact Name Edward Bradford	Contact Title CFO	Contact Telephone Number (231) 398-2804	Extension
Website Address, if reports are available online www.manisteemi.gov		Current Fiscal Year End Date 6/30/2020	
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 2019 Public Act 56, 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) Thad N. Taylor	
Title City Manager		Date 11/25/2019	

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	