

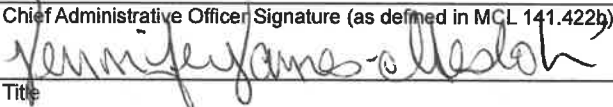
City, Village, and Township Revenue Sharing and County Incentive Program Certification

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 Village of Newberry		Local Unit County Name Luce County	
Local Unit Code 48-3010		Contact E-Mail Address manager@newberry.mi.gov	
Contact Name Jennifer James-Mesloh	Contact Title Village Manager	Contact Telephone Number (906) 293-3433	Extension
Website Address, if reports are available online www.villageofnewberry.com		Current Fiscal Year End Date 12-31-2018	
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) Jennifer James-Mesloh	
Title Village Manager		Date 11/19/18	

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	

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

Local Unit Name:

Village of Newberry

Local Unit Code:

48-3010

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>	<u>2017</u>
						Per capita information	

Statement of Revenues & Expenditures - All governmental funds

Revenues	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>	<u>2017</u>
Taxes	369,059	350,806	357,894	383,071	360,447	265	251
State Sources	359,308	415,760	500,060	362,332	584,453	251	407
Local Sources	101,303	121,804	408,115	165,742	203,878	115	142
Licenses and Permits	-	-	-	-	55	-	-
Charges for Services	121,550	128,535	119,105	136,418	177,733	94	124
Interest & Rents	4,498	2,194	1,383	1,830	1,292	1	1
Refunds and Reimbursements	424,086	408,535	479,789	478,918	-	331	-
Other Revenues	1,333	-	-	31,971	-	22	-
Transfers	125,000	-	-	-	-	-	-
Total Revenues	1,506,137	1,427,634	1,866,346	1,560,282	1,327,858	1,079	925
Expenditures							
Legislative	21,369	21,519	16,890	15,582	-	11	-
General Government	300,969	448,385	496,555	283,138	503,338	196	351
Public Safety	158,066	143,361	192,553	144,125	160,245	100	112
Other Public Works	357,876	254,271	158,173	169,539	194,880	117	136
Roads	313,685	291,391	392,830	394,092	181,711	-	127
Capital Outlay	39,977	-	29,053	196,797	217,288	136	151
Debt Service	80,796	109,542	110,207	110,663	85,097	77	59
Other Expenditures	306,032	226,276	245,122	341,409	-	236	-
Total Expenditures	1,578,770	1,494,745	1,641,383	1,655,345	1,342,559	1,145	935
Surplus (Shortfall)	(72,633)	(67,111)	224,963	(95,063)	(14,701)	(66)	(10)

Financial Position - All governmental funds

Nonspendable	-	-	433,802	348,490	579,058	241	403
Restricted	287,843	185,827	283,212	248,430	360,617	172	251
Committed	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-

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

Local Unit Name:
Local Unit Code:

Village of Newberry
48-3010

	2013	2014	2015	2016	2017	Per capita information	
Unassigned	485,908	520,813	214,588	239,619	(117,837)	166	(82)
Total Fund Balance	773,751	706,640	931,602	836,539	821,838	579	572

Liabilities not counted on a modified-accrual basis

Pensions

Date of actuarial valuation:

	12/31/2012	12/31/2014	12/31/2015	12/31/2016	12/31/2017
Assets	2,756,248	2,993,711	2,596,366	2,817,984	3,014,078
Actuarial Liability	4,151,637	4,267,713	4,493,921	4,581,660	4,646,070
Unfunded (Overfunded)	1,395,389	1,274,002	1,897,555	1,763,676	1,631,992
Percent funded	66%	70%	58%	62%	65%

OPEB

Date of actuarial valuation:

	12/31/2010	12/31/2010	12/31/2015	12/31/2015	12/31/2015
Assets	-	-	-	-	-
Actuarial Liability	1,975,558	1,975,558	1,177,202	1,177,202	1,177,202
Unfunded	1,975,558	1,975,558	1,177,202	1,177,202	1,177,202
Percent funded	0%	0%	0%	0%	0%

Sum of All Pension & OPEB Plans

Assets	2,756,248	2,993,711	2,596,366	2,817,984	3,014,078
Actuarial Liability	6,127,195	6,243,271	5,671,123	5,758,862	5,823,272
Unfunded	3,370,947	3,249,560	3,074,757	2,940,878	2,809,194
Percent funded	45%	48%	46%	49%	52%

Debt

Bonds & Contracts Payable	214,313	161,650	106,401	48,559	-
Capital Leases	-	-	-	-	-
Other Contractual Debt	-	-	-	-	-
Structured Debt	214,313	161,650	106,401	48,559	-
Employee Compensated Absences	5,431	7,682	6,937	4,971	4,828
Landfill Closure & Postclosure Care	-	-	-	-	-

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

Local Unit Name:
Local Unit Code:

Village of Newberry
48-3010

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>Per capita information</u>	
						<u>2016</u>	<u>2017</u>
Uninsured Losses	-	-	-	-	-	-	-
Other Claims & Contingencies	-	-	-	-	-	-	-
Total Long Term Debt (Excluding Pension & OPEB)	219,744	169,332	113,338	53,530	4,828	37	3

Population Information

1,479 1,453 1,456 1,446 1,436

Contact Information

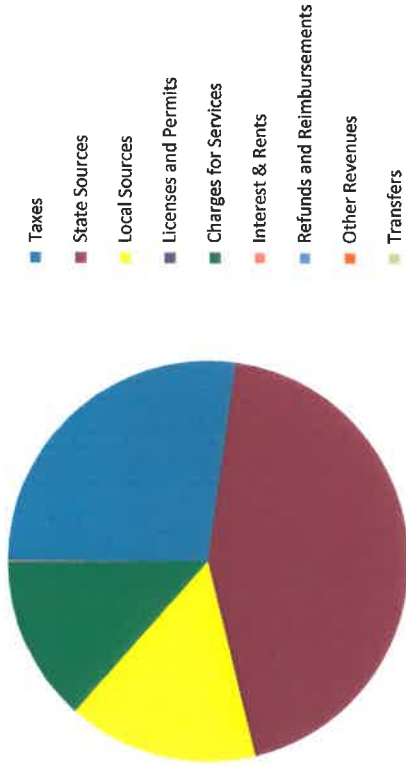
Contact Name:
Contact Phone Number:

Jennifer James-Mesloh
(906) 293-3433

CITIZEN'S GUIDE TO LOCAL UNIT FINANCES - Village of Newberry (48-3010)

REVENUES

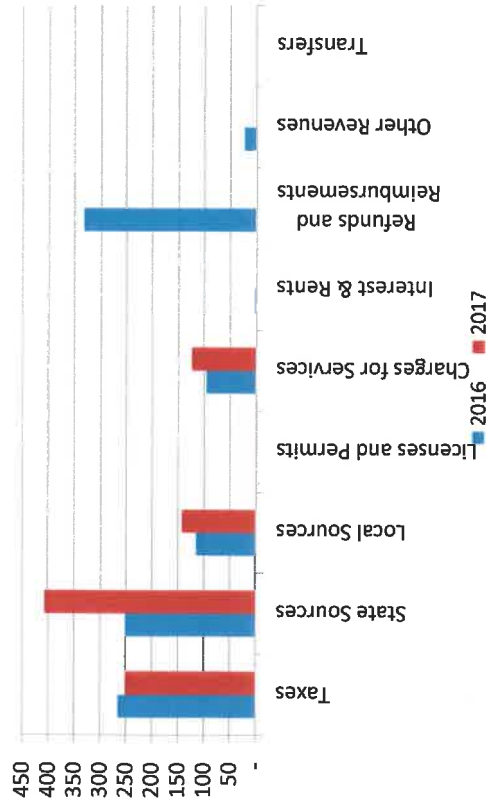
1. Where our money comes from (all governmental funds)



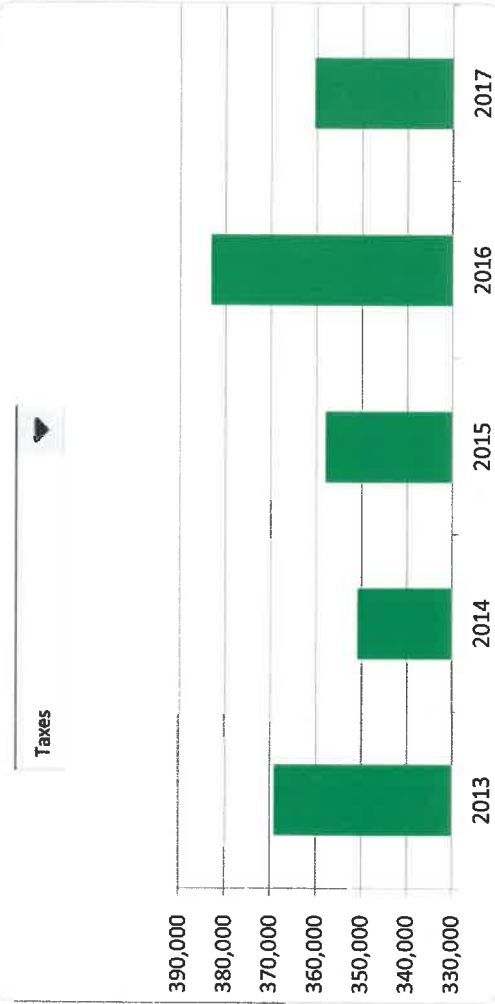
2. Compared to the prior year

	2016	2017	% change
Taxes	\$ 383,071	\$ 360,447	-5.91%
State Sources	362,332	584,453	61.30%
Local Sources	165,742	203,878	23.01%
Charges for Services	136,418	177,733	30.29%
Interest & Rents	1,830	1,292	-29.40%
Refunds and Reimbursers	478,918	-	-100.00%
Transfers	-	-	N/A
Total Revenues	\$ 1,528,311	\$ 1,327,803	-13.12%

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



4. Historical trends of individual sources

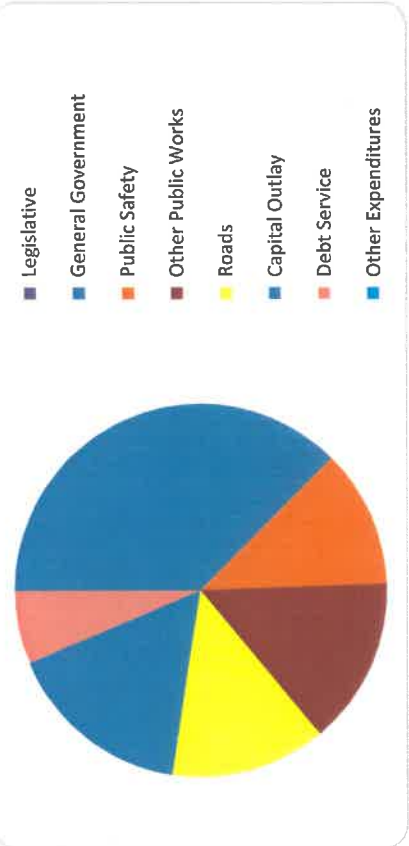


For more information on our unit's finances, contact Jennifer James-Mesloh at (906) 293-3433.

CITIZEN'S GUIDE TO LOCAL UNIT FINANCES - Village of Newberry (48-3010)

EXPENDITURES

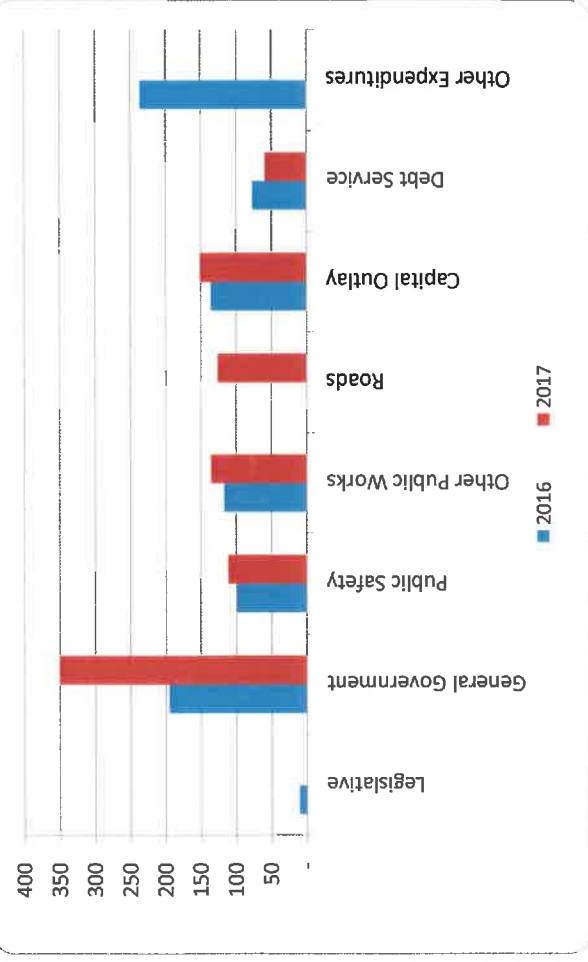
1. Where we spend our money (all governmental funds)



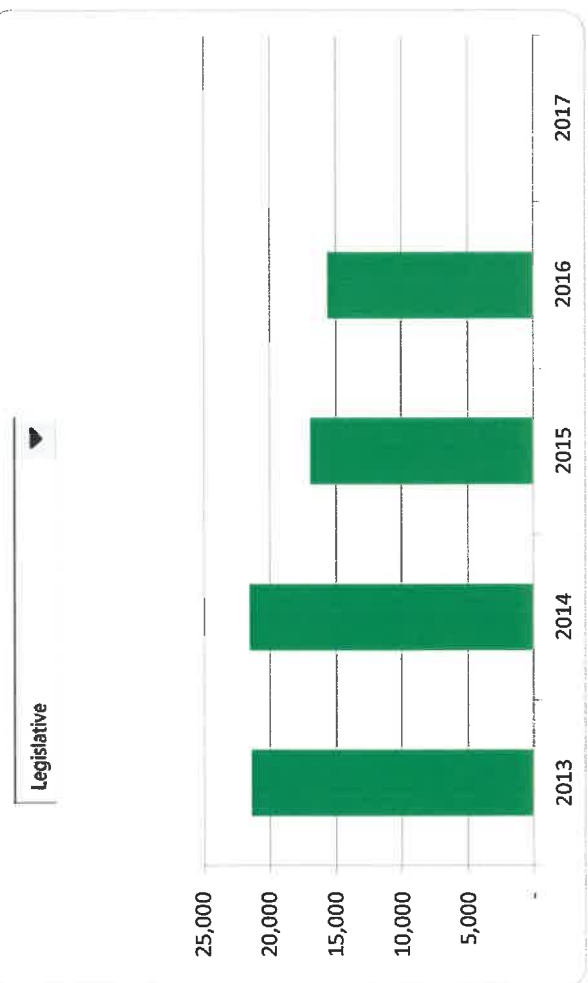
2. Compared to the prior year

	2016	2017	% change
Legislative	\$ 15,582	\$ -	-100.00%
General Government	283,138	503,338	77.77%
Public Safety	144,125	160,245	11.18%
Other Public Works	169,539	194,880	14.95%
Capital Outlay	196,797	217,288	10.41%
Debt Service	110,663	85,097	-23.10%
Other Expenditures	341,409	-	-100.00%
Total Expenditures	\$ 1,261,253	\$ 1,160,848	-7.96%

3. Spending per capita - compared to the prior year



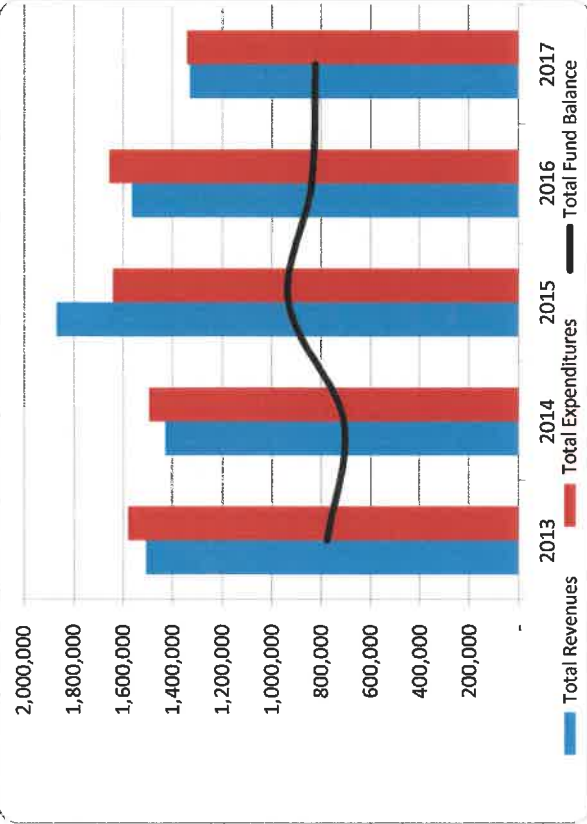
4. Historical trends of individual departments:



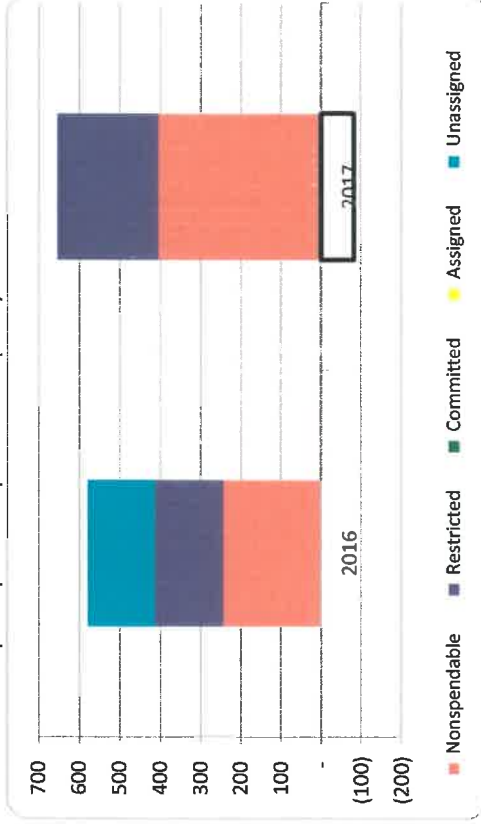
For more information on our unit's finances, contact Jennifer James-Mesloh at (906) 293-3433.

CITIZEN'S GUIDE TO LOCAL UNIT FINANCES - Village of Newberry (48-3010)

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



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

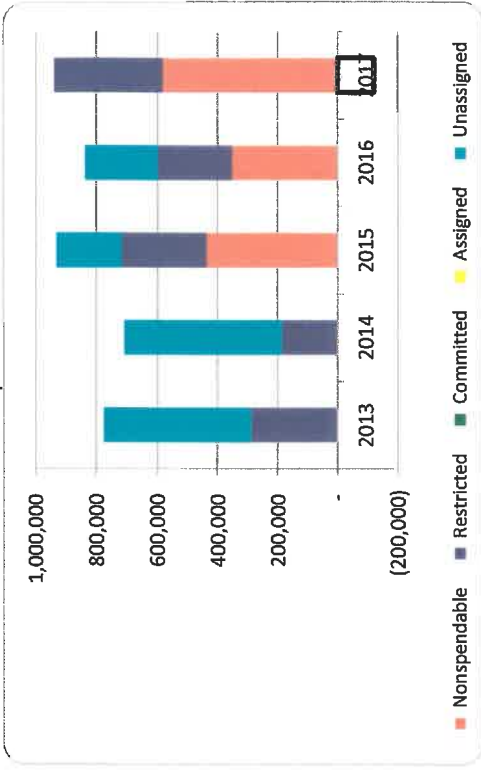


FINANCIAL POSITION

2. Compared to the prior year

	2016	2017	% change
Revenue	1,560,282	1,327,858	-14.90%
Expenditures	1,655,345	1,342,559	-18.90%
Surplus (shortfall)	(95,063)	(14,701)	-84.54%
Fund balance, by component:			
Nonspendable	348,490	579,058	66.16%
Restricted	248,430	360,617	45.16%
Committed	-	-	N/A
Assigned	-	-	N/A
Unassigned	239,619	(117,837)	-149.18%
total fund balance	836,539	821,838	-1.76%

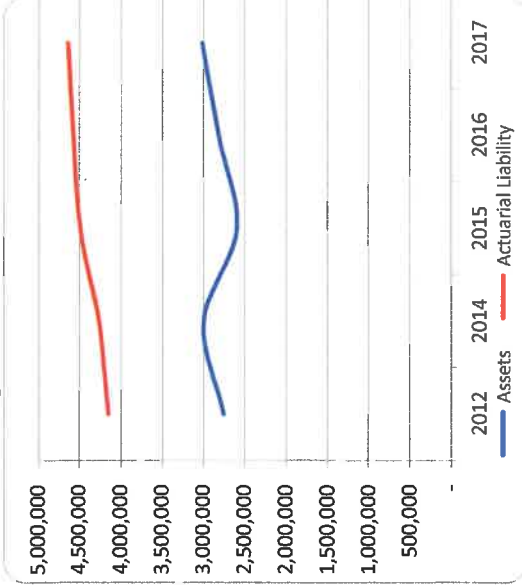
4. Historical trends of individual components



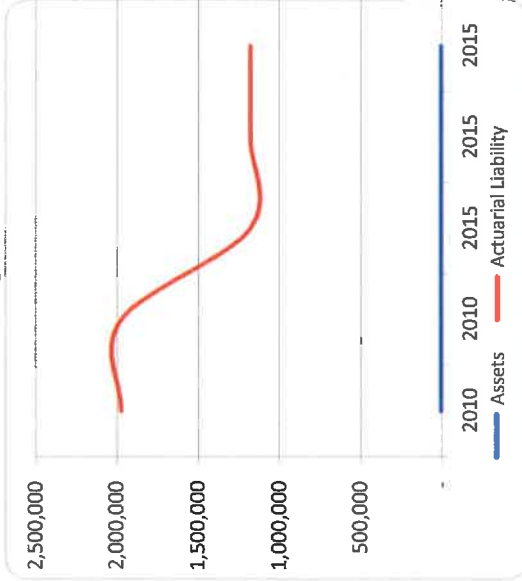
CITIZEN'S GUIDE TO LOCAL UNIT FINANCES - Village of Newberry (48-3010)

OTHER LONG TERM OBLIGATIONS

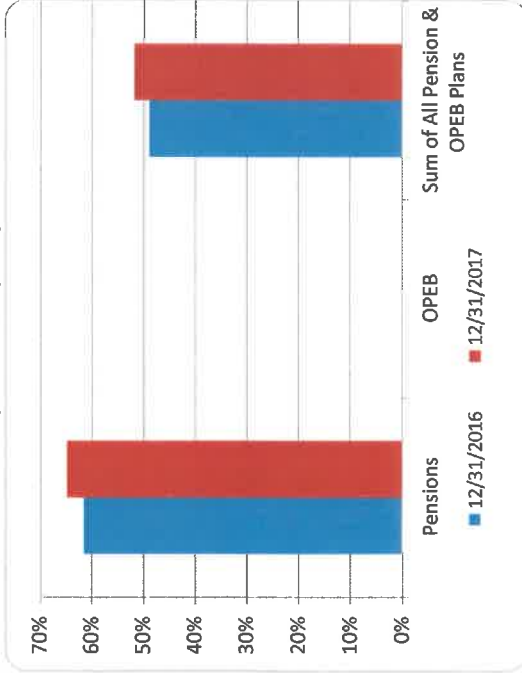
1. Pension funding status



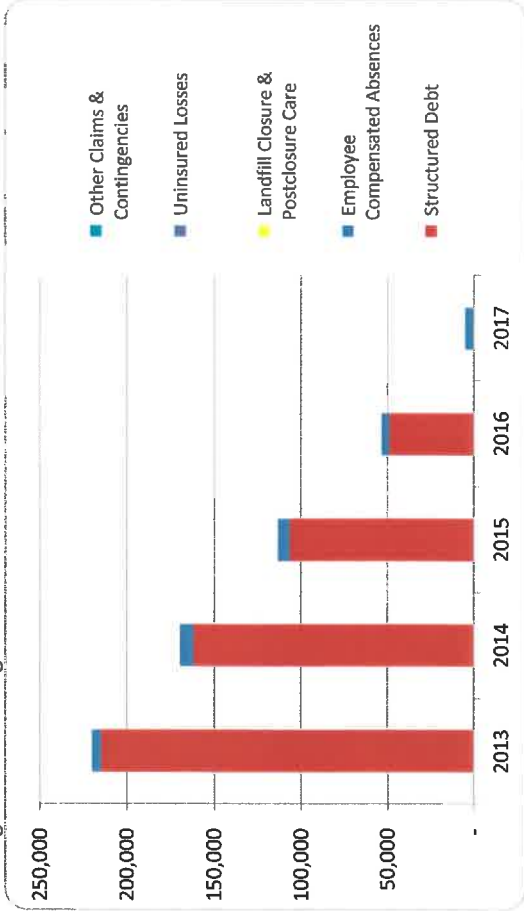
2. Retiree Health care funding status



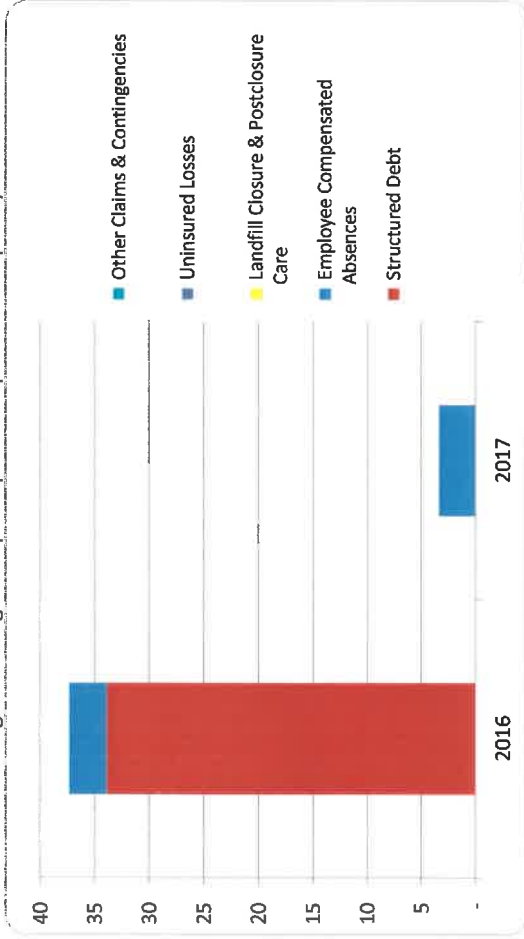
3. Percent funded - compared to the prior year



4. Long Term Debt obligations:



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



DEBT SERVICE REPORT EXAMPLE

Debt Service Report

Local Unit Name: City of Sample
Local Unit Code: 10-1010
Current Fiscal Year End Date: 12/31/2013

Debt Name: Example Sewer Bond
Issuance Date: 8/12/1998
Issuance Amount: \$50,000
Debt Instrument (or Type): Bond
Repayment Source(s): Sewer Revenue

Years Ending	Principal	Interest	Total
2014	\$ 2,075	\$ 771	\$ 2,846
2015	\$ 2,138	\$ 707	\$ 2,845
2016	\$ 2,203	\$ 642	\$ 2,845
2017	\$ 2,270	\$ 575	\$ 2,845
2018	\$ 2,339	\$ 506	\$ 2,845
2019	\$ 2,410	\$ 435	\$ 2,845
2020	\$ 2,483	\$ 362	\$ 2,845
2021	\$ 2,559	\$ 286	\$ 2,845
2022	\$ 2,637	\$ 209	\$ 2,846
2023	\$ 2,717	\$ 128	\$ 2,845
2024	\$ 2,800	\$ 46	\$ 2,846
Totals	\$ 26,631	\$ 4,667	\$ 31,298

Commentary:

Debt Service Report

Local Unit Name:	Village of Newberry
Local Unit Code:	48-3010
Current Fiscal Year End Date:	12/31/2018
Debt Name:	2002 Electric System Capital Improvement Bonds
Issuance Date:	8/1/2002
Issuance Amount:	\$885,000
Debt Instrument (or Type):	General Obligation
Repayment Source(s):	Electric System

Years Ending	Principal	Interest	Total	
2018	\$ 55,000	\$ 15,500	\$ 70,500	5.00%
2019	\$ 60,000	\$ 12,750	\$ 72,750	5.10%
2020	\$ 60,000	\$ 9,690	\$ 69,690	
2021	\$ 65,000	\$ 6,630	\$ 71,630	
2022	\$ 65,000	\$ 3,315	\$ 68,315	
Totals	\$ 305,000	\$ 47,885	\$ 352,885	

Commentary: Maturing serially to 2022 in annual amounts ranging from \$25,000 to \$65,000 bearing interest at 5.0% to 5.10%

Debt Service Report

Local Unit Name:	Village of Newberry
Local Unit Code:	48-3010
Current Fiscal Year End Date:	12/31/2018

Debt Name:	2003 Electric System Revenue Bonds
Issuance Date:	9/30/2003
Issuance Amount:	\$965,000
Debt Instrument (or Type):	Revenue Bond
Repayment Source(s):	Electric System

Years Ending	Principal	Interest	Total	
2018	\$ 55,000	\$ 19,065	\$ 74,065	4.80%
2019	\$ 60,000	\$ 16,425	\$ 76,425	5.00%
2020	\$ 60,000	\$ 13,425	\$ 73,425	
2021	\$ 65,000	\$ 10,425	\$ 75,425	
2022	\$ 70,000	\$ 7,175	\$ 77,175	5.125%
2023	\$ 70,000	\$ 3,588	\$ 73,588	
Totals	\$ 380,000	\$ 70,103	\$ 450,103	

Commentary: Maturing serially to 2023 in annual amounts ranging from \$30,000 to \$70,000, bearing interest ranging from 2.0% to 5.125%

Debt Service Report

Local Unit Name: Village of Newberry
Local Unit Code: 48-3010
Current Fiscal Year End Date: 12/31/2018

Debt Name: 2005 Water Supply System Revenue Bonds
Issuance Date: 9/30/2005
Issuance Amount: \$2,300,000
Debt Instrument (or Type): Revenue Bond
Repayment Source(s): Water System

Years Ending	Principal	Interest	Total
2018	\$ 35,000	\$ 81,840	\$ 116,840
2019	\$ 37,000	\$ 80,396	\$ 117,396
2020	\$ 39,000	\$ 78,870	\$ 117,870
2021	\$ 41,000	\$ 77,261	\$ 118,261
2022	\$ 42,000	\$ 75,570	\$ 117,570
2023	\$ 44,000	\$ 73,838	\$ 117,838
2024	\$ 47,000	\$ 72,023	\$ 119,023
2025	\$ 49,000	\$ 70,084	\$ 119,084
2026	\$ 51,000	\$ 68,063	\$ 119,063
2027	\$ 54,000	\$ 65,959	\$ 119,959
2028	\$ 56,000	\$ 63,731	\$ 119,731
2029	\$ 59,000	\$ 61,421	\$ 120,421
2030	\$ 62,000	\$ 58,987	\$ 120,987
2031	\$ 65,000	\$ 56,430	\$ 121,430
2032	\$ 68,000	\$ 53,749	\$ 121,749
2033	\$ 71,000	\$ 50,944	\$ 121,944
2034	\$ 74,000	\$ 48,015	\$ 122,015
2035	\$ 78,000	\$ 44,962	\$ 122,962
2036	\$ 81,000	\$ 41,745	\$ 122,745
2037	\$ 85,000	\$ 38,404	\$ 123,404
2038	\$ 89,000	\$ 34,898	\$ 123,898
2039	\$ 94,000	\$ 31,226	\$ 125,226
2040	\$ 98,000	\$ 27,349	\$ 125,349
2041	\$ 103,000	\$ 23,306	\$ 126,306
2042	\$ 108,000	\$ 19,058	\$ 127,058
2043	\$ 113,000	\$ 14,603	\$ 127,603
2044	\$ 118,000	\$ 9,941	\$ 127,941
2045	\$ 123,000	\$ 5,074	\$ 128,074
Totals	\$ 1,984,000	\$ 1,427,744	\$ 3,411,744

Commentary: Maturing serially to 2045 in annual amounts ranging from \$20,000 to \$123,000 bearing interest of 4.125%

Debt Service Report

Local Unit Name:	Village of Newberry
Local Unit Code:	48-3010
Current Fiscal Year End Date:	12/31/2018

Debt Name:	2005 Electric System Revenue Bonds
Issuance Date:	10/1/2005
Issuance Amount:	\$985,000
Debt Instrument (or Type):	Revenue Bond
Repayment Source(s):	Electric System

Years Ending	Principal	Interest	Total	
2018	\$ 80,000	\$ 11,353	\$ 91,353	4.40%
2019	\$ 85,000	\$ 7,833	\$ 92,833	4.45%
2020	\$ 90,000	\$ 4,050	\$ 94,050	4.50%
Totals	\$ 255,000	\$ 23,236	\$ 278,236	

Commentary: Maturing serially to 2020 in annual amounts ranging from \$50,000 to \$90,000, bearing interest ranging from 3.0% to 4.5%

Debt Service Report

Local Unit Name:	Village of Newberry
Local Unit Code:	48-3010
Current Fiscal Year End Date:	12/31/2018

Debt Name:	2009 Water Supply System Revenue Bonds
Issuance Date:	3/20/2009
Issuance Amount:	\$300,000
Debt Instrument (or Type):	Revenue Bond
Repayment Source(s):	Water system

Years Ending	Principal	Interest	Total
2018	\$ 4,000	\$ 11,055	\$ 15,055
2019	\$ 5,000	\$ 10,890	\$ 15,890
2020	\$ 5,000	\$ 10,684	\$ 15,684
2021	\$ 5,000	\$ 10,477	\$ 15,477
2022	\$ 5,000	\$ 10,271	\$ 15,271
2023	\$ 5,000	\$ 10,065	\$ 15,065
2024	\$ 6,000	\$ 9,859	\$ 15,859
2025	\$ 6,000	\$ 9,611	\$ 15,611
2026	\$ 6,000	\$ 9,364	\$ 15,364
2027	\$ 6,000	\$ 9,116	\$ 15,116
2028	\$ 7,000	\$ 8,869	\$ 15,869
2029	\$ 7,000	\$ 8,580	\$ 15,580
2030	\$ 7,000	\$ 8,291	\$ 15,291
2031	\$ 7,000	\$ 8,002	\$ 15,002
2032	\$ 8,000	\$ 7,714	\$ 15,714
2033	\$ 8,000	\$ 7,384	\$ 15,384
2034	\$ 8,000	\$ 7,054	\$ 15,054
2035	\$ 9,000	\$ 6,724	\$ 15,724
2036	\$ 9,000	\$ 6,352	\$ 15,352
2037	\$ 9,000	\$ 5,981	\$ 14,981
2038	\$ 10,000	\$ 5,610	\$ 15,610
2039	\$ 10,000	\$ 5,198	\$ 15,198
2040	\$ 11,000	\$ 4,785	\$ 15,785
2041	\$ 11,000	\$ 4,331	\$ 15,331
2042	\$ 12,000	\$ 3,877	\$ 15,877
2043	\$ 12,000	\$ 3,382	\$ 15,382
2044	\$ 13,000	\$ 2,887	\$ 15,887
2045	\$ 13,000	\$ 2,351	\$ 15,351
2046	\$ 14,000	\$ 1,815	\$ 15,815
2047	\$ 14,000	\$ 1,238	\$ 15,238
2048	\$ 16,000	\$ 660	\$ 16,660
Totals	\$ 268,000	\$ 212,478	\$ 480,478

<p><u>Commentary:</u> Maturing serially to 2048 in annual amounts ranging from \$3,000 to \$16,000, bearing interest of 4.125%</p>
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Debt Service Report

Local Unit Name:	Village of Newberry
Local Unit Code:	48-3010
Current Fiscal Year End Date:	12/31/2018
Debt Name:	Water System Supply Revenue Bond, Series 2014
Issuance Date:	11/21/2014
Issuance Amount:	\$6,263,000
Debt Instrument (or Type):	Revenue Bonds
Repayment Source(s):	Water system

Years Ending	Principal	Interest	Total
2018	\$ 107,000	\$ 126,523	\$ 233,523
2019	\$ 110,000	\$ 124,249	\$ 234,249
2020	\$ 112,000	\$ 121,911	\$ 233,911
2021	\$ 114,000	\$ 119,531	\$ 233,531
2022	\$ 117,000	\$ 117,109	\$ 234,109
2023	\$ 119,000	\$ 114,623	\$ 233,623
2024	\$ 122,000	\$ 112,094	\$ 234,094
2025	\$ 124,000	\$ 109,501	\$ 233,501
2026	\$ 127,000	\$ 106,866	\$ 233,866
2027	\$ 130,000	\$ 104,168	\$ 234,168
2028	\$ 133,000	\$ 101,405	\$ 234,405
2029	\$ 135,000	\$ 98,579	\$ 233,579
2030	\$ 138,000	\$ 95,710	\$ 233,710
2031	\$ 141,000	\$ 92,778	\$ 233,778
2032	\$ 144,000	\$ 89,781	\$ 233,781
2033	\$ 147,000	\$ 86,721	\$ 233,721
2034	\$ 150,000	\$ 83,598	\$ 233,598
2035	\$ 154,000	\$ 80,410	\$ 234,410
2036	\$ 157,000	\$ 77,138	\$ 234,138
2037	\$ 160,000	\$ 73,801	\$ 233,801
2038	\$ 164,000	\$ 70,401	\$ 234,401
2039	\$ 167,000	\$ 66,916	\$ 233,916
2040	\$ 171,000	\$ 63,368	\$ 234,368
2041	\$ 174,000	\$ 59,734	\$ 233,734
2042	\$ 178,000	\$ 56,036	\$ 234,036
2043	\$ 182,000	\$ 52,254	\$ 234,254
2044	\$ 186,000	\$ 48,386	\$ 234,386
2045	\$ 190,000	\$ 44,434	\$ 234,434
2046	\$ 194,000	\$ 40,396	\$ 234,396
2047	\$ 198,000	\$ 36,274	\$ 234,274
2048	\$ 202,000	\$ 32,066	\$ 234,066
2049	\$ 206,000	\$ 27,774	\$ 233,774
2050	\$ 211,000	\$ 23,396	\$ 234,396
2051	\$ 215,000	\$ 18,913	\$ 233,913
2052	\$ 220,000	\$ 14,344	\$ 234,344
2053	\$ 224,000	\$ 9,669	\$ 233,669
2054	\$ 231,000	\$ 4,909	\$ 235,909
Totals	\$ 5,954,000	\$ 2,705,764	\$ 8,659,764

Commentary: 2.125% interest

Debt Service Report

Local Unit Name:	Village of Newberry
Local Unit Code:	48-3010
Current Fiscal Year End Date:	12/31/2018
Debt Name:	Sanitary Sewer System Revenue Bond, Series 2014
Issuance Date:	9/17/2014
Issuance Amount:	\$4,485,000
Debt Instrument (or Type):	Revenue Bond
Repayment Source(s):	Sewer system

Years Ending	Principal	Interest	Total
2018	\$ 155,000	\$ 83,474	\$ 238,474
2019	\$ 160,000	\$ 80,489	\$ 240,489
2020	\$ 165,000	\$ 76,489	\$ 241,489
2021	\$ 170,000	\$ 72,364	\$ 242,364
2022	\$ 175,000	\$ 68,114	\$ 243,114
2023	\$ 180,000	\$ 63,739	\$ 243,739
2024	\$ 185,000	\$ 59,239	\$ 244,239
2025	\$ 185,000	\$ 54,614	\$ 239,614
2026	\$ 190,000	\$ 49,989	\$ 239,989
2027	\$ 195,000	\$ 45,239	\$ 240,239
2028	\$ 200,000	\$ 40,364	\$ 240,364
2029	\$ 205,000	\$ 35,364	\$ 240,364
2030	\$ 210,000	\$ 30,239	\$ 240,239
2031	\$ 215,000	\$ 24,989	\$ 239,989
2032	\$ 220,000	\$ 19,614	\$ 239,614
2033	\$ 230,000	\$ 14,114	\$ 244,114
2034	\$ 235,000	\$ 8,364	\$ 243,364
2035	\$ 240,000	\$ 2,489	\$ 242,489
Totals	\$ 3,515,000	\$ 829,294	\$ 4,344,294

Commentary: 2.5% Interest

Projected Budget Report

Local Unit Name:
Local Unit Code:
Current Fiscal Year End Date:
Fund Name:

Village of Newberry
 48-3010
 12/31/2018
 General Fund

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions	
Property Taxes	\$ 170,000	1.0 %	\$ 171,700	Other inflationary increase estimated at 1 - 2%	
Other Taxes	\$ 56,100	1.0 %	\$ 56,661		
State Revenue Sharing	\$ 185,400	1.0 %	\$ 187,254		
Fines & Fees	\$ 6,600	1.0 %	\$ 6,666		
Licenses & Permits	\$ 100	1.0 %	\$ 101		
Charges for Services	\$ 76,500	1.0 %	\$ 77,265		
Interest Income	\$ 800	1.0 %	\$ 808		
Reimbursement Revenues	\$ 423,875	1.0 %	\$ 428,114		
Other Revenues	\$ 3,900	1.0 %	\$ 3,939		
Interfund Transfers (In)	\$ -	1.0 %	\$ -		
Total Revenues	\$ 923,275		\$ 932,508		
EXPENDITURES					
Governing Body/Village Council	\$ 15,198	1.0 %	\$ 15,350		For depts with personnel: Cost of healthcare estimated increase 5%. Other departmental costs estimated to be 1% increase. Net 2.5% All other depts: Other inflationary increase estimated at 1 - 2% (excludes elected positions from the personnel category)
Village President	\$ 3,335	1.0 %	\$ 3,369		
Village Manager	\$ 78,028	2.5 %	\$ 79,979		
Finance	\$ 219,887	2.5 %	\$ 225,384		
Clerk	\$ 17,015	1.0 %	\$ 17,185		
Audit	\$ 20,300	1.0 %	\$ 20,503		
Ordinance Officer	\$ 20,358	1.0 %	\$ 20,562		
Treasurer	\$ 11,411	2.5 %	\$ 11,696		
Building and Grounds	\$ 42,700	1.0 %	\$ 43,127		
Fringe Benefits	\$ -	5.0 %	\$ -		
Police	\$ 37,284	2.5 %	\$ 38,216		
Public Works	\$ 143,406	1.0 %	\$ 144,840		
Sidewalks	\$ 15,500	1.0 %	\$ 15,655		
Streetslighting	\$ 19,000	1.0 %	\$ 19,190		
Sewer	\$ 27,150	1.0 %	\$ 27,422		
Motorpool	\$ 73,500	1.0 %	\$ 74,235		
Storm Sewer	\$ 1,125	1.0 %	\$ 1,136		
Rubbish	\$ 73,504	1.0 %	\$ 73,504		
Other Expenditures	\$ 5,000	1.0 %	\$ 5,000		
Interfund Transfers (Out)	\$ -	%	\$ -		
Total Expenditures	\$ 823,700		\$ 836,351		
Net Revenues (Expenditures)	\$ 99,575		\$ 96,156		
Beginning Fund Balance	\$ 492,830		\$ 592,405		
Ending Fund Balance	\$ 592,405		\$ 688,561		

Performance Dashboard

Local Unit Name: Village of Newberry
Local Unit Code: 48-3010

	2016	2017	Trend	Performance
Fiscal Stability				
Annual General Fund expenditures per capita	\$668	\$553	↓ -17.2%	Positive
Fund Balance as % of annual General Fund expenditures	60.9%	62.1%	↑ 2.0%	Positive
Unfunded pension & OPEB liability, as a % of annual General Fund revenue	285%	389%	↑ 36.7%	Negative
Debt burden per capita	\$8,562	\$8,695	↑ 1.6%	Negative
Percentage of road funding provided by the General Fund	29.6%	0.0%	↓ -100.0%	Neutral
Ratio of pensioners to employees	2.58	2.88	↑ 11.8%	Negative
Number of services delivered via cooperative venture	13	13	→ 0.0%	Neutral
Economic Strength				
School Enrollment	724	711	↓ -1.8%	Negative
% of community age 25+ with Bachelor's degree or higher	12%	12%	→ 0.0%	Neutral
Average age of critical infrastructure (years)	-	-	→ 0.0%	Neutral
Public Safety				
Violent crimes per thousand	39	32	↓ -17.3%	Positive
Property crimes per thousand	40	66	↑ 65.1%	Negative
Traffic injuries or fatalities	3	3	→ 0.0%	Neutral
Quality of Life				
Estimated median household income	31039.00	31039.00	→ 0.0%	Neutral
Percent of expenditures committed to sidewalk	0.7%	2.5%	↑ 248.2%	Neutral
Mean Travel Time to Work (commute)	13.8	13.8	→ 0.0%	Neutral
Percent of Unemployment	8%	8%	→ 0.0%	Neutral