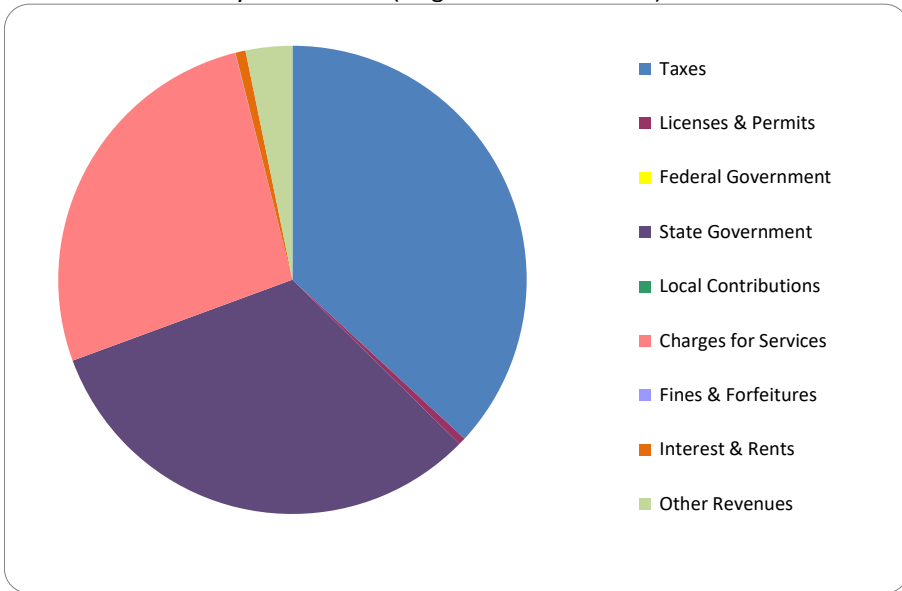


**CITIZEN'S GUIDE TO LOCAL UNIT FINANCES - Village of Ravenna (61-340)**

**REVENUES**

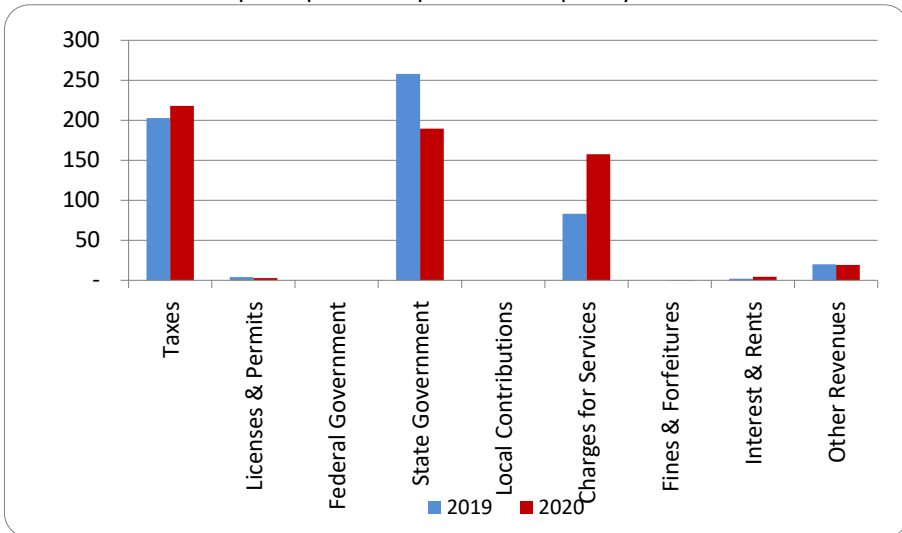
**1. Where our money comes from (all governmental funds)**



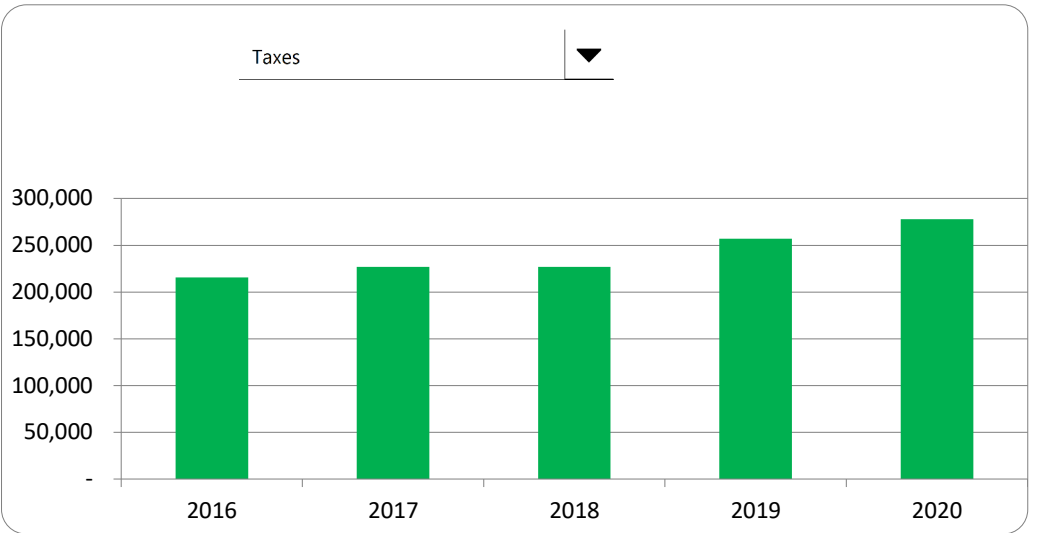
**2. Compared to the prior year**

	<u>2019</u>	<u>2020</u>	<u>% change</u>
Taxes	\$ 257,215	\$ 278,037	8.10%
Licenses & Permits	4,866	3,676	-24.46%
Federal Government	-	-	N/A
State Government	327,970	241,688	-26.31%
Local Contributions	-	-	N/A
Charges for Services	105,065	201,249	91.55%
Fines & Forfeitures	105	105	0.00%
Interest & Rents	2,059	5,240	154.49%
Other Revenues	25,598	24,252	-5.26%
<b>Total Revenues</b>	<b>\$ 722,878</b>	<b>\$ 754,247</b>	<b>4.34%</b>

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



**4. Historical trends of individual sources**



Commentary:

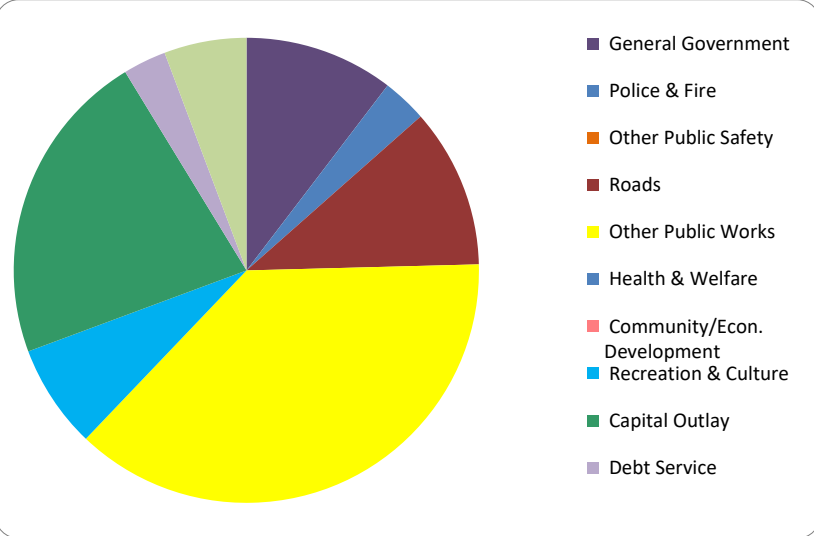
For more information on our unit's finances, contact Dee Dee Hazen at 231-853-2360.

**CITIZEN'S GUIDE TO LOCAL UNIT FINANCES - Village of Ravenna (61-340)**

**EXPENDITURES**

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

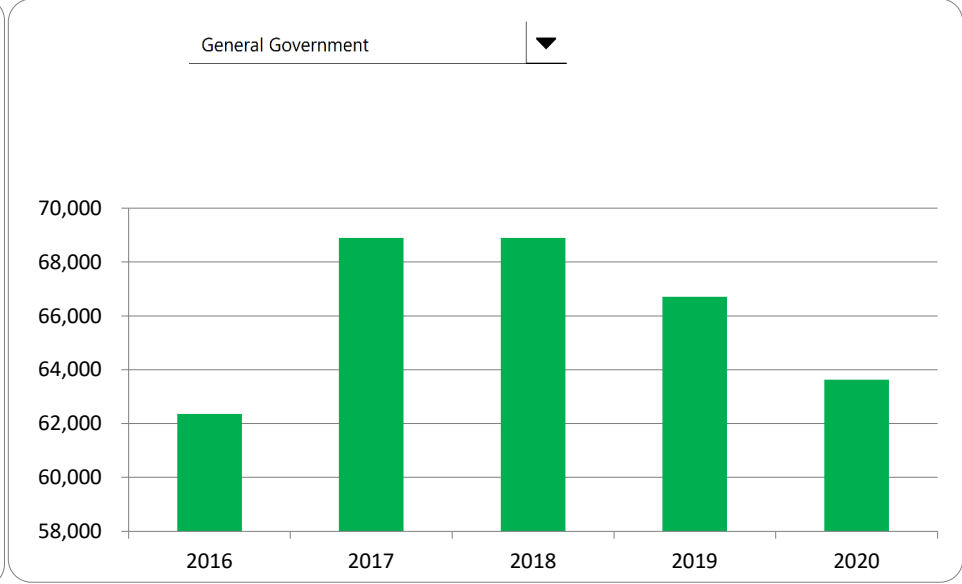
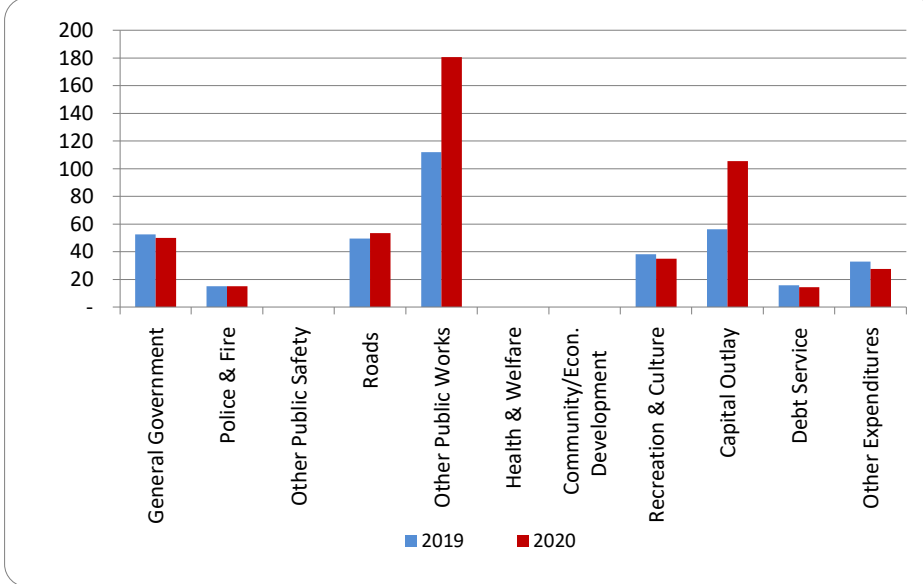
**2. Compared to the prior year**



	2019	2020	% change
General Government	\$ 66,710	\$ 63,631	-4.62%
Police & Fire	19,058	19,058	0.00%
Other Public Safety	-	-	N/A
Roads	62,945	68,195	8.34%
Other Public Works	142,107	230,201	61.99%
Health & Welfare	-	-	N/A
Community/Econ. Development	-	-	N/A
Recreation & Culture	48,373	44,386	-8.24%
Capital Outlay	71,396	134,538	88.44%
Debt Service	19,990	18,345	-8.23%
Other Expenditures	41,818	35,159	-15.92%
<b>Total Expenditures</b>	<b>\$ 472,397</b>	<b>\$ 613,513</b>	<b>29.87%</b>

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

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



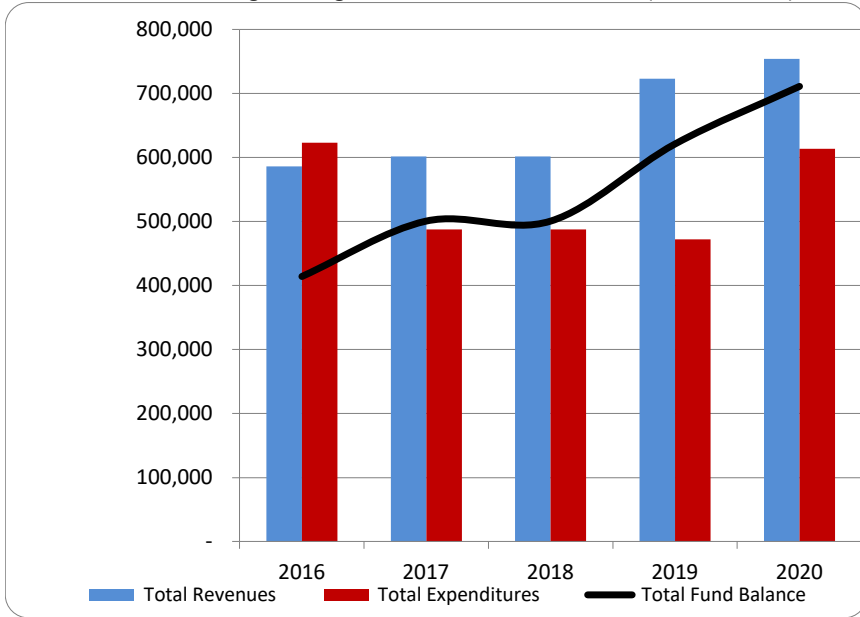
Commentary:

For more information on our unit's finances, contact Dee Dee Hazen at 231-853-2360.

**CITIZEN'S GUIDE TO LOCAL UNIT FINANCES - Village of Ravenna (61-340)**

**FINANCIAL POSITION**

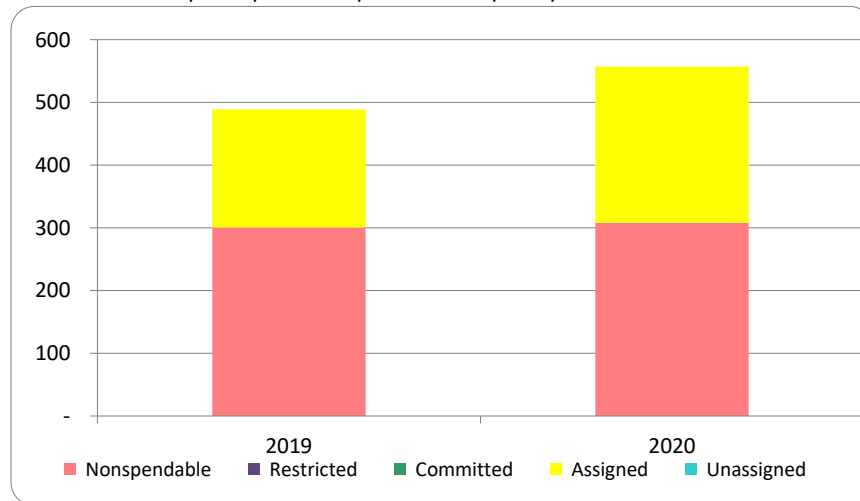
1. How have we managed our governmental fund resources (fund balance)?



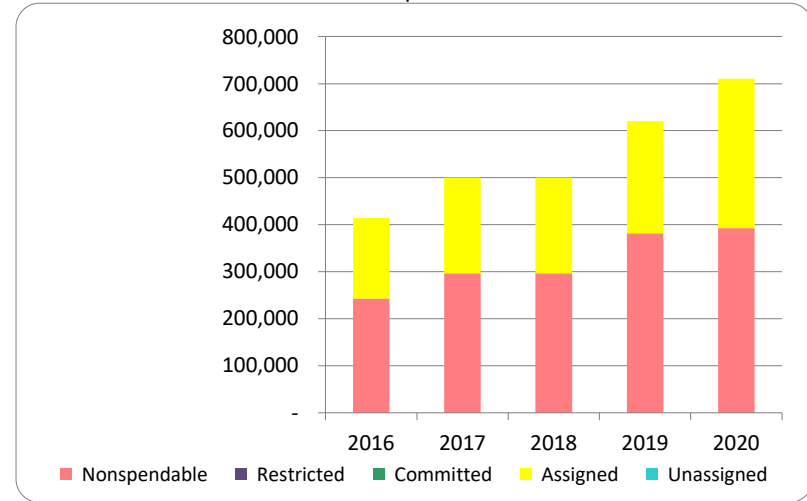
2. Compared to the prior year

	2019	2020	% change
Revenue	722,878	754,247	4.34%
Expenditures	472,397	613,513	29.87%
Surplus (shortfall)	250,481	140,734	-43.81%
Fund balance, by component:			
Nondspendable	381,571	392,823	2.95%
Restricted	-	-	N/A
Committed	-	-	N/A
Assigned	239,370	317,952	32.83%
Unassigned	-	-	N/A
total fund balance	620,941	710,775	14.47%

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



4. Historical trends of individual components



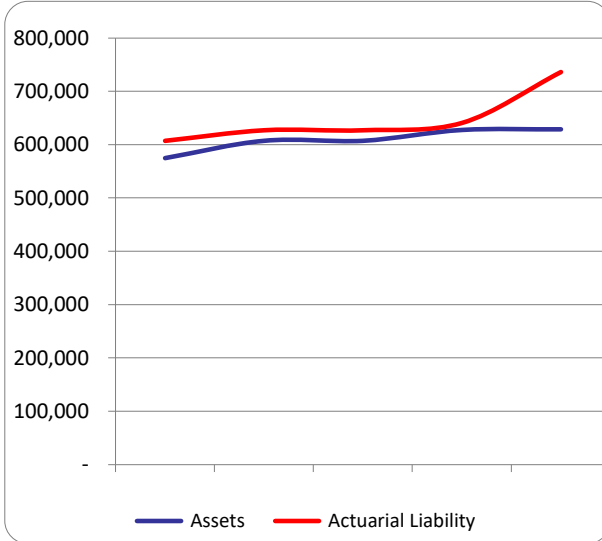
Commentary:

For more information on our unit's finances, contact Dee Dee Hazen at 231-853-2360.

**CITIZEN'S GUIDE TO LOCAL UNIT FINANCES - Village of Ravenna (61-340)**

**OTHER LONG TERM OBLIGATIONS**

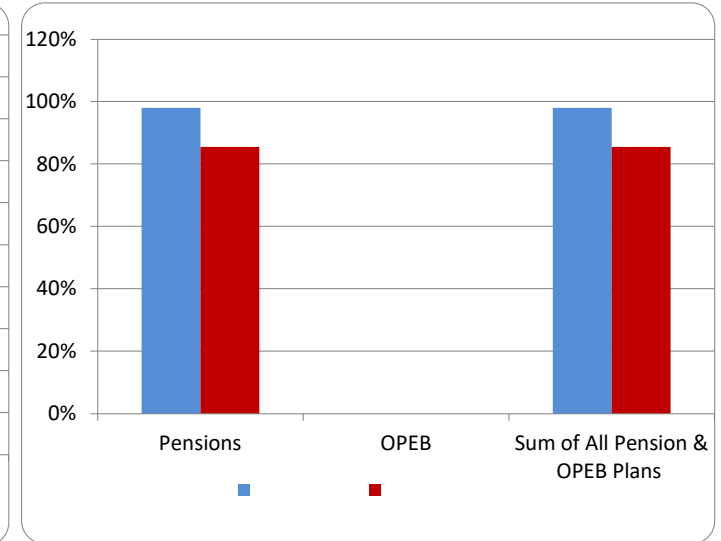
1. Pension funding status



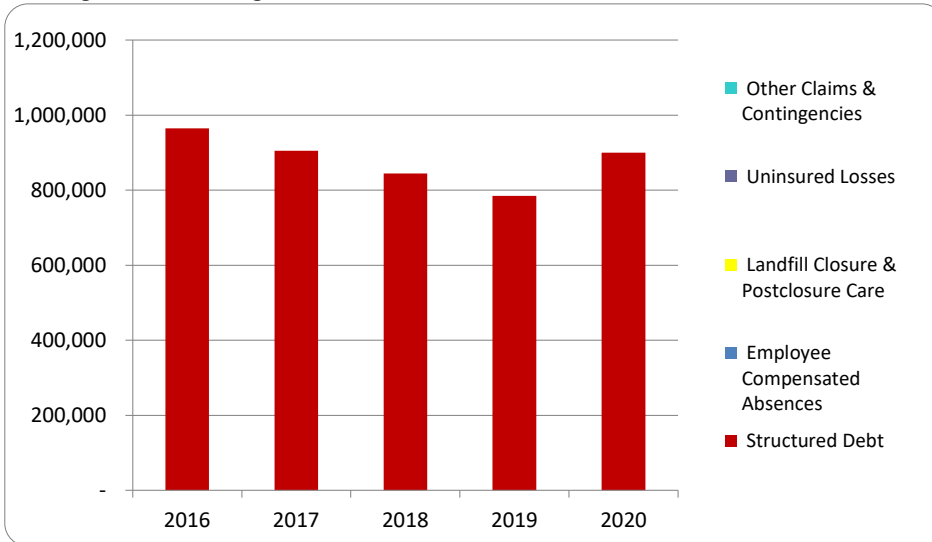
2. Retiree Health care funding status



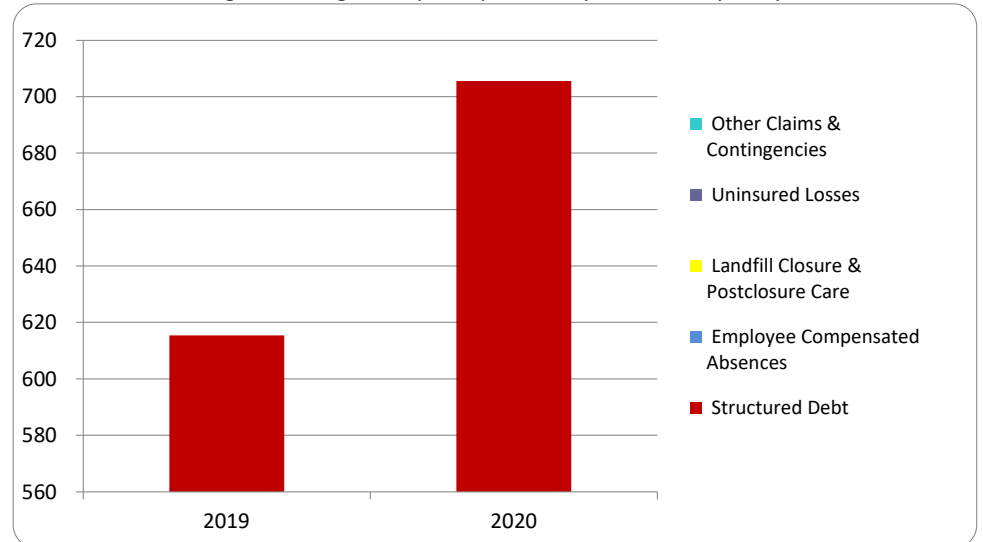
3. Percent funded - compared to the prior year



4. Long Term Debt obligations:



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



Village has no unfunded OPEB benefits

For more information on our unit's finances, contact Dee Dee Hazen at 231-853-2360.

## Performance Dashboard

**Local Unit Name: Village of Ravenna**

**Local Unit Code: 61-340**

	2019	2020	Trend	Performance
<b>Fiscal Stability</b>				
Annual General Fund expenditures per capita	\$345	\$344	→-0.2%	Neutral
Fund Balance as % of annual General Fund expenditures	50.1%	58.2%	↑16.0%	Positive
Unfunded pension & OPEB liability, as a % of annual General Fund revenue	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Debt burden per capita	\$618	\$706	↑14.2%	Negative
Percentage of road funding provided by the General Fund	0.0%	0.0%	#DIV/0!	#DIV/0!
Ratio of pensioners to employees	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Number of services delivered via cooperative venture	-	-	#DIV/0!	#DIV/0!
<b>Economic Strength</b>				
% of community with access to high speed broadband	100%	100%	→ 0.0%	Neutral
% of community age 25+ with Bachelor's degree or higher	58%	57%	↓-2.7%	Negative
Average age of critical infrastructure (years)	17.4	17.5	→ 0.5%	Neutral
<b>Public Safety</b>				
Violent crimes per thousand	-	-	#DIV/0!	#DIV/0!
Property crimes per thousand	-	-	#DIV/0!	#DIV/0!
Traffic injuries or fatalities	-	-	#DIV/0!	#DIV/0!
<b>Quality of Life</b>				
Miles of sidewalks and non-motorized paths/trails as a factor of total miles of local/major roads & streets	0.27	0.27	→ 0.0%	Neutral
Percent of General Fund expenditures committed to arts, culture and recreation	11.1%	10.1%	↓-8.4%	Neutral
Acres of parks per thousand residents	4.7	4.7	→-0.4%	Neutral
Percent of community being provided with curbside recycling	100%	100%	→-0.1%	Neutral

# Projected Budget Report

**Local Unit Name:** Village of Ravenna  
**Local Unit Code:** 61-340  
**Current Fiscal Year End Date:** 12/31/2020  
**Fund Name:** General

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions	
Property Taxes	\$ 237,000	5 %	\$ 248,850	We base each year on a 5% increase	
Other Taxes		%	-		
State Revenue Sharing	\$ 110,409	5 %	\$ 115,929		
Income Tax		%	-		
Fines & Fees	\$ 105	5 %	\$ 110		
Licenses & Permits	\$ 5,000	5 %	\$ 5,250		
Interest Income	\$ 6,000	5 %	\$ 6,300		
Grant Revenues		%	-		
Other Revenues	\$ 148,040	5 %	\$ 155,442		
Interfund Transfers (In)		%	-		
<b>Total Revenues</b>	<b>\$ 506,554</b>		<b>\$ 531,882</b>		
<b>EXPENDITURES</b>					
General Government	\$ 100,571	5 %	\$ 105,600	We base each year on a 5% increase	
Police and Fire	\$ 24,578	5 %	\$ 25,807		
Other Public Safety		%	-		
Roads	\$ 115,000	5 %	\$ 120,750		
Other Public Works	\$ 224,640	5 %	\$ 235,872		
Health and Welfare		%	-		
Community & Economic Development		%	-		
Recreation & Culture	\$ 7,500	5 %	\$ 7,875		
Capital Outlay		%	-		
Debt Service		%	-		
Other Expenditures	\$ 41,000	5 %	\$ 43,050		
Interfund Transfers (Out)		%	-		
<b>Total Expenditures</b>	<b>\$ 513,289</b>		<b>\$ 538,953</b>		
<b>Net Revenues (Expenditures)</b>	<b>\$ (6,735)</b>		<b>\$ (7,072)</b>		
<b>Beginning Fund Balance</b>	<b>\$ 255,017</b>		<b>\$ 248,282</b>		
<b>Ending Fund Balance</b>	<b>\$ 248,282</b>		<b>\$ 241,210</b>		

Commentary:

# Debt Service Report

**Local Unit Name:** Village of Ravenna  
**Local Unit Code:** 61-340  
**Current Fiscal Year End Date:** 12/31/2019

**Debt Name:** Revenue Bonds  
**Issuance Date:** 10/23/2008  
**Issuance Amount:** \$1,340,000  
**Debt Instrument (or Type):** Bond  
**Repayment Source(s):** Water

Years Ending	Principal	Interest	Total
2020	\$ 65,000	\$ 16,804	\$ 81,804
2021	\$ 70,000	\$ 15,116	\$ 85,116
2022	\$ 70,000	\$ 13,366	\$ 83,366
2023	\$ 75,000	\$ 11,554	\$ 86,554
2024	\$ 75,000	\$ 9,679	\$ 84,679
2025	\$ 75,000	\$ 7,804	\$ 82,804
2026	\$ 80,000	\$ 5,866	\$ 85,866
<b>Totals</b>	<b>\$ 510,000</b>	<b>\$ 80,189</b>	<b>\$ 590,189</b>

Money comes from water usage sales to make the water bond payments.