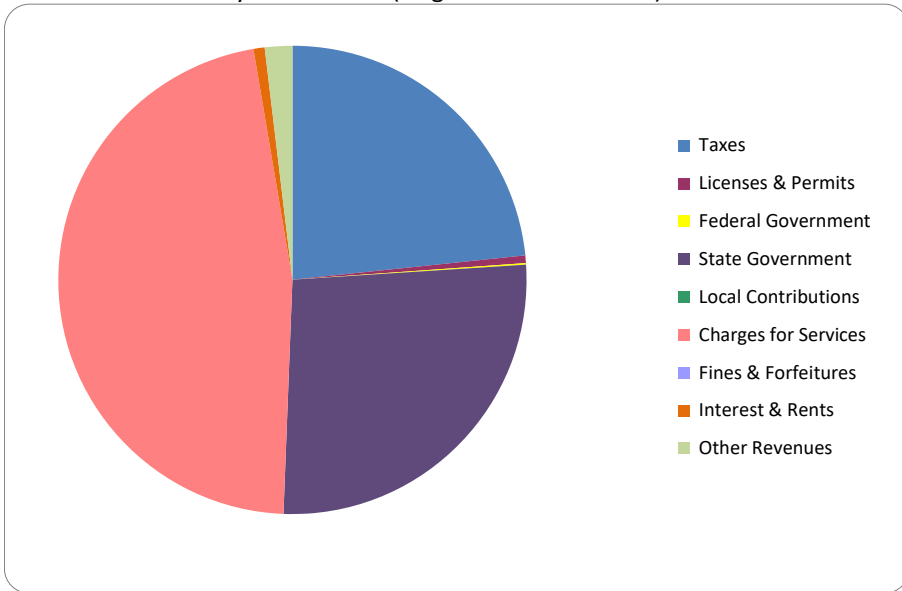


**CITIZEN'S GUIDE TO LOCAL UNIT FINANCES - Village of Ravenna (61-340)**

**REVENUES**

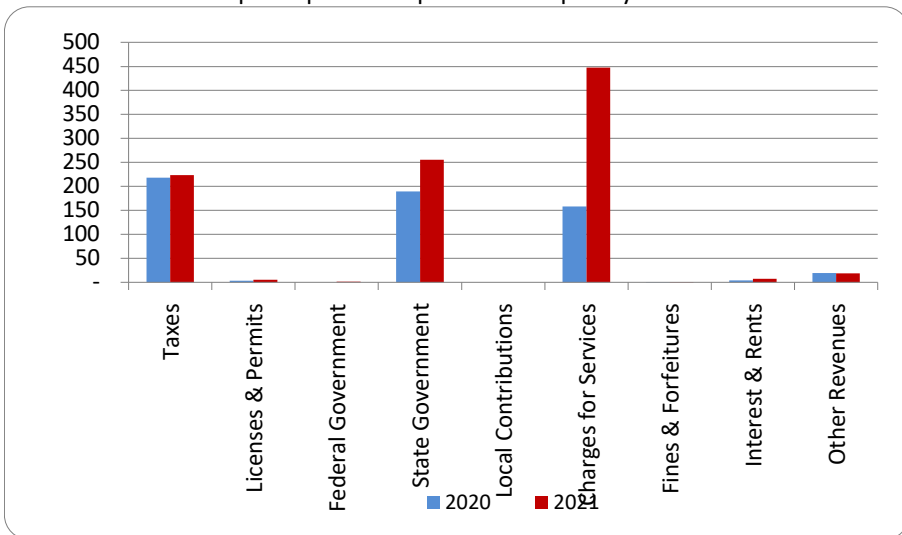
**1. Where our money comes from (all governmental funds)**



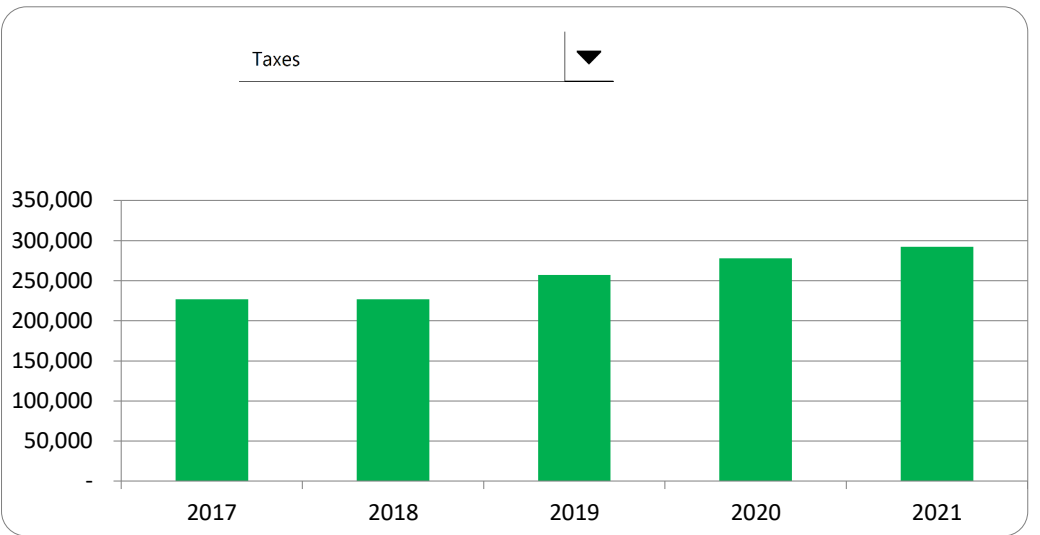
**2. Compared to the prior year**

	<u>2020</u>	<u>2021</u>	<u>% change</u>
Taxes	\$ 278,037	\$ 292,440	5.18%
Licenses & Permits	3,676	6,450	75.46%
Federal Government	-	1,268	N/A
State Government	241,688	333,834	38.13%
Local Contributions	-	-	N/A
Charges for Services	201,249	585,453	190.91%
Fines & Forfeitures	105	105	0.00%
Interest & Rents	5,240	9,513	81.55%
Other Revenues	24,252	23,768	-2.00%
<b>Total Revenues</b>	<b>\$ 754,247</b>	<b>\$ 1,252,831</b>	<b>66.10%</b>

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



**4. Historical trends of individual sources**



Commentary:

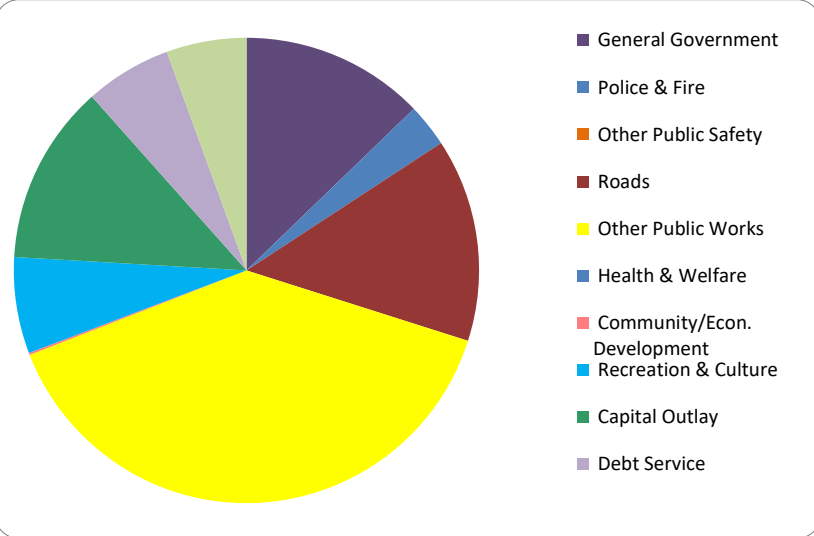
For more information on our unit's finances, contact Emily Carrigan at 231-853-2360.

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

**EXPENDITURES**

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

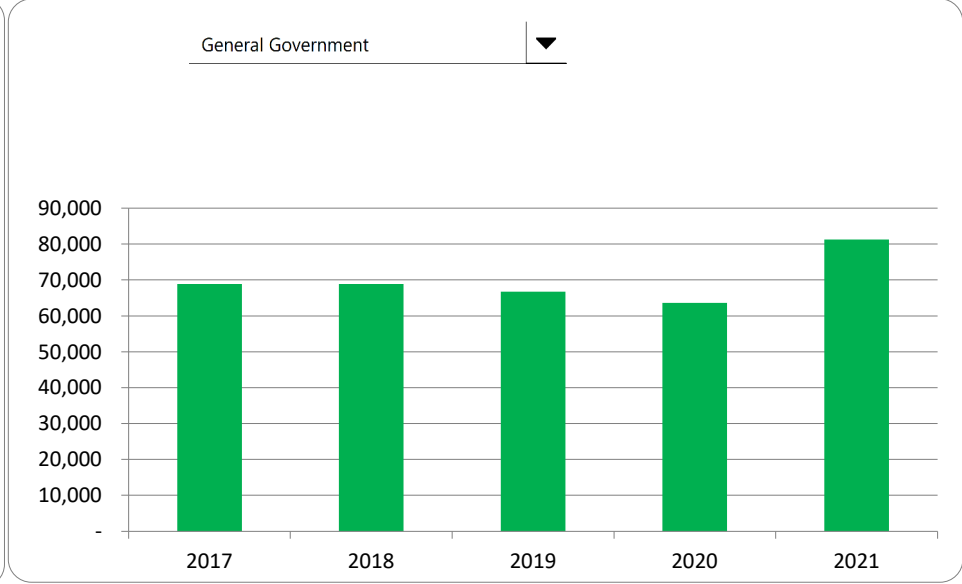
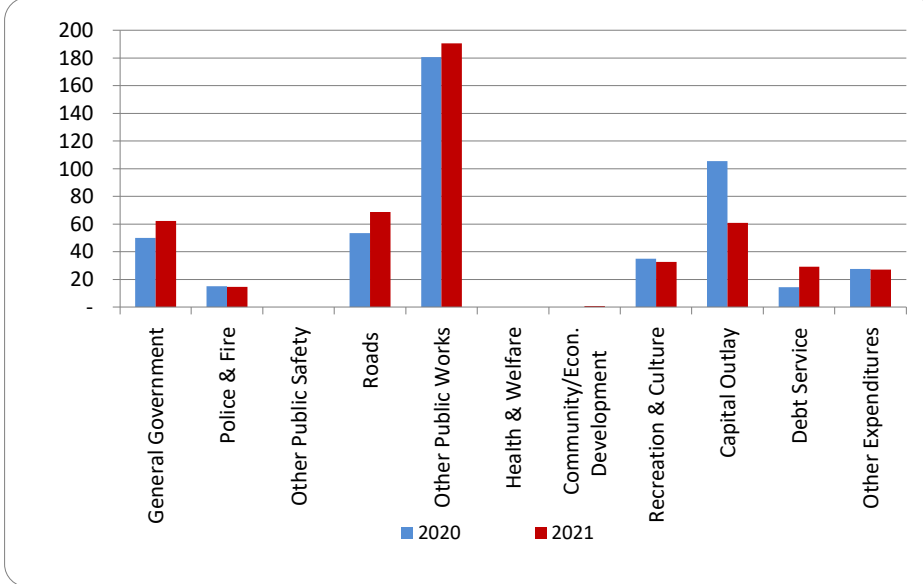
2. Compared to the prior year



	2020	2021	% change
General Government	\$ 63,631	\$ 81,246	27.68%
Police & Fire	19,058	19,058	0.00%
Other Public Safety	-	-	N/A
Roads	68,195	89,753	31.61%
Other Public Works	230,201	249,107	8.21%
Health & Welfare	-	-	N/A
Community/Econ. Development	-	920	N/A
Recreation & Culture	44,386	42,532	-4.18%
Capital Outlay	134,538	79,472	-40.93%
Debt Service	18,345	38,232	108.41%
Other Expenditures	35,159	35,333	0.49%
<b>Total Expenditures</b>	<b>\$ 613,513</b>	<b>\$ 635,653</b>	<b>3.61%</b>

3. Spending per capita - compared to the prior year

4. Historical trends of individual departments:



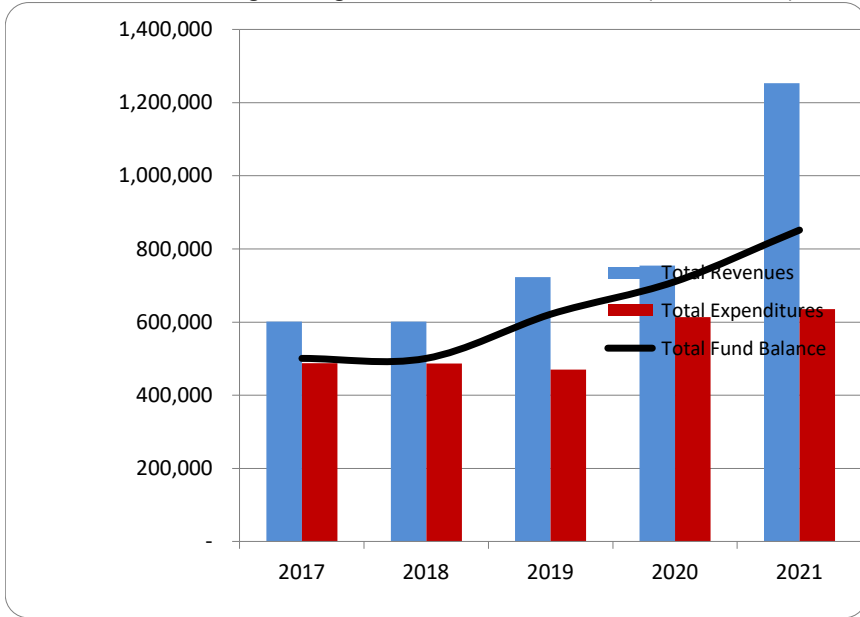
Commentary:

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

**FINANCIAL POSITION**

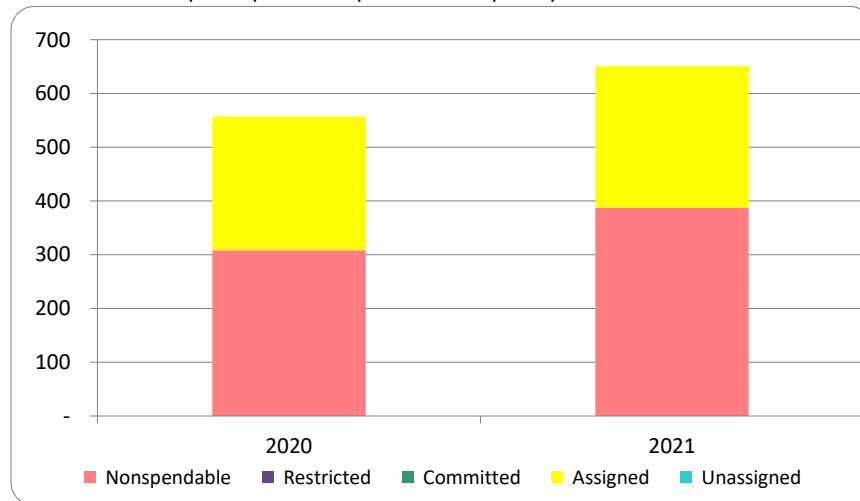
1. How have we managed our governmental fund resources (fund balance)?



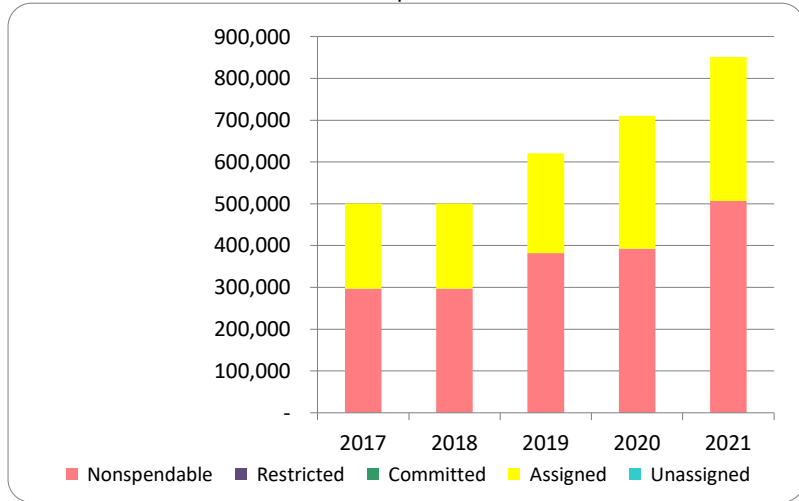
2. Compared to the prior year

	2020	2021	% change
Revenue	754,247	1,252,831	66.10%
Expenditures	613,513	635,653	3.61%
Surplus (shortfall)	140,734	617,178	338.54%
Fund balance, by component:			
Nondisposable	392,823	506,802	29.02%
Restricted	-	-	N/A
Committed	-	-	N/A
Assigned	317,952	344,594	8.38%
Unassigned	-	-	N/A
total fund balance	710,775	851,396	19.78%

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 Emily Carrigan at 231-853-2360.

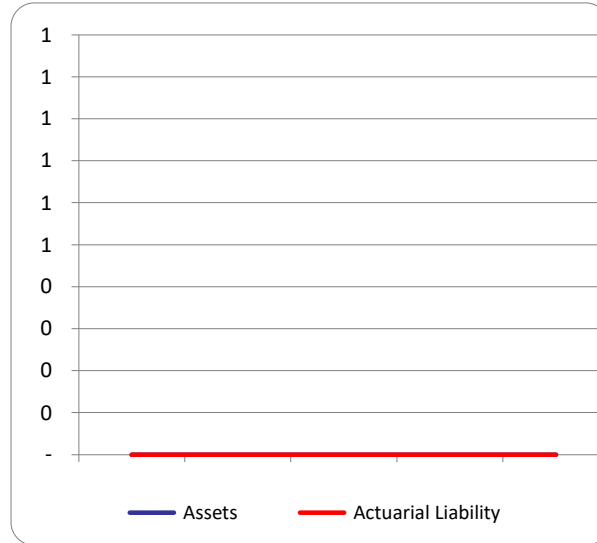
**CITIZEN'S GUIDE TO LOCAL UNIT FINANCES - Village of Ravenna (61-340)**

**OTHER LONG TERM OBLIGATIONS**

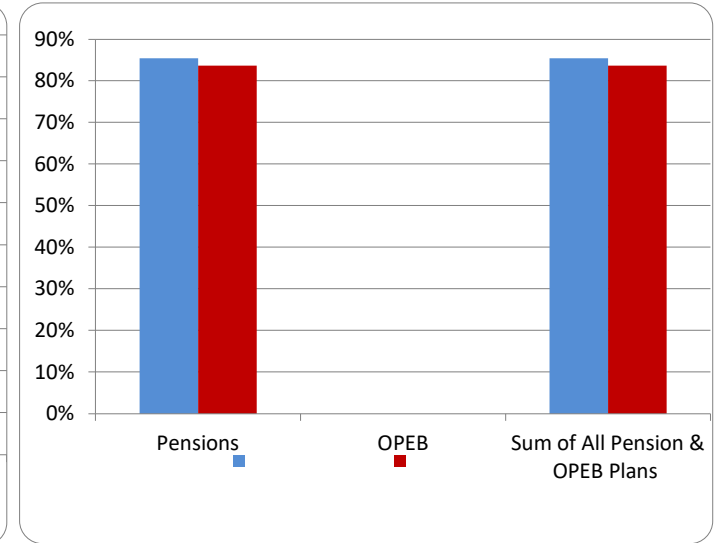
1. Pension funding status



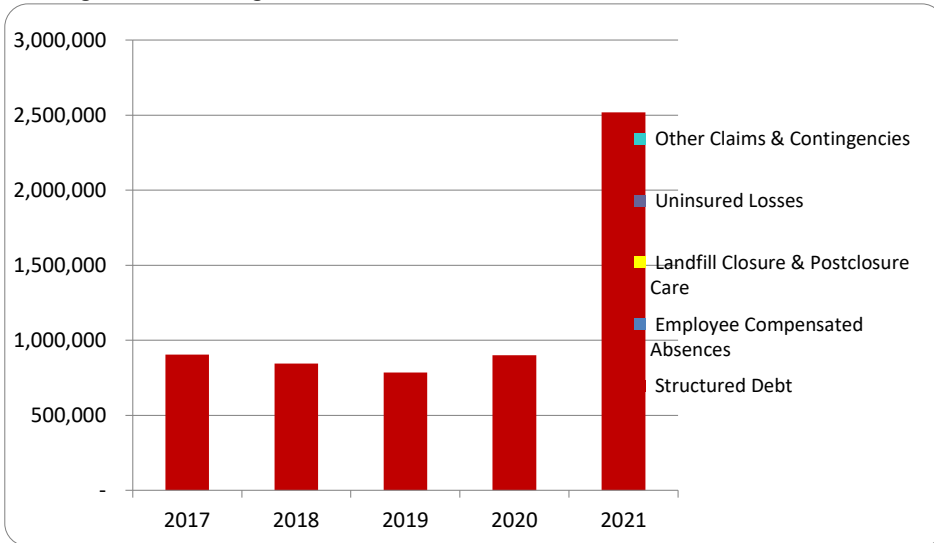
2. Retiree Health care funding status



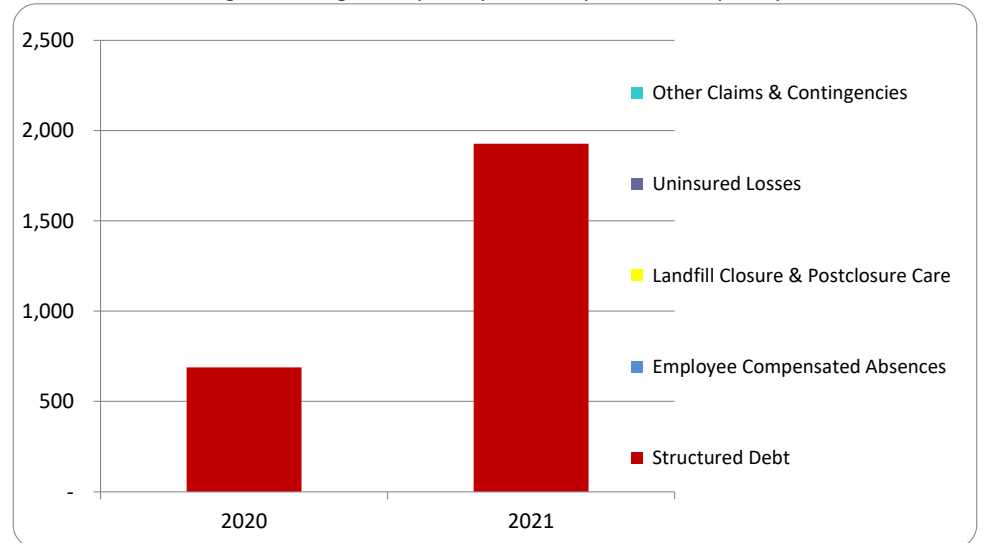
3. Percent funded - compared to the prior year



4. Long Term Debt obligations:



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



Commentary:

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

## Performance Dashboard

<b>Local Unit Name: Village of Ravenna</b>
<b>Local Unit Code: 31-340</b>

	2020	2021	Trend	Performance
<b>Fiscal Stability</b>				
Annual General Fund expenditures per capita	\$344	\$536,518	↑#####	Negative
Fund Balance as % of annual General Fund expenditures	58.2%	62.1%	↑ 6.7%	Positive
Unfunded pension & OPEB liability, as a % of annual General Fund revenue	#DIV/0!	Overfunded	#VALUE!	#VALUE!
Debt burden per capita	\$706	\$1,926	↑173.0%	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	77%	100%	↑ 30.1%	Positive
% of community age 25+ with Bachelor's degree or higher	57%	92%	↑ 61.6%	Positive
Average age of critical infrastructure (years)	17.5	40.6	↑132.2%	Negative
<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	10.1%	7.9%	↓ -21.5%	Neutral
Acres of parks per thousand residents	4.7	4.6	↓ -2.5%	Negative
Percent of community with access to curbside recycling	100%	100%	→ 0.4%	Neutral

# Projected Budget Report

**Local Unit Name:** Village of Ravenna  
**Local Unit Code:** 61-340  
**Current Fiscal Year End Date:** 12/31/2021  
**Fund Name:** General

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Property Taxes	\$ 263,000	5 %	\$ 276,150	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	\$ 7,000	5 %	\$ 7,350	
Interest Income	\$ 7,050	5 %	\$ 7,403	
Grant Revenues			-	
Other Revenues	\$ 8,500	5 %	\$ 8,925	
Interfund Transfers (In)			-	
<b>Total Revenues</b>	<b>\$ 396,064</b>		<b>\$ 415,867</b>	
<b>EXPENDITURES</b>				
General Government	\$ 80,000	5 %	\$ 84,000	We base each year on a 5% increase
Police and Fire	\$ 24,578	5 %	\$ 25,807	
Other Public Safety			-	
Roads	\$ 113,750	5 %	\$ 119,438	
Other Public Works	\$ 271,968	5 %	\$ 285,566	
Health and Welfare			-	
Community & Economic Development			-	
Recreation & Culture	\$ 7,500	5 %	\$ 7,875	
Capital Outlay	\$ 61,000	5 %	\$ 64,050	
Debt Service			-	
Other Expenditures			-	
Interfund Transfers (Out)			-	
<b>Total Expenditures</b>	<b>\$ 558,796</b>		<b>\$ 586,736</b>	
<b>Net Revenues (Expenditures)</b>	<b>\$ (162,732)</b>		<b>\$ (170,869)</b>	
<b>Beginning Fund Balance</b>	<b>\$ 313,753</b>		<b>\$ 151,021</b>	
<b>Ending Fund Balance</b>	<b>\$ 151,021</b>		<b>\$ (19,848)</b>	

Commentary:

# Debt Service Report

**Local Unit Name:** Village of Ravenna  
**Local Unit Code:** 61-340  
**Current Fiscal Year End Date:** 12/31/2021

**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
2021	\$ 96,000	\$ 59,840	\$ 155,840
2022	\$ 102,000	\$ 57,416	\$ 159,416
2023	\$ 103,000	\$ 54,906	\$ 157,906
2024	\$ 103,000	\$ 52,373	\$ 155,373
2025	\$ 109,000	\$ 49,776	\$ 158,776
2026-2030	488,598	208,968	697,566
2031-2035	210,000	170,494	380,494
2036-2040	235,000	144,369	379,369
2041-2045	262,000	115,252	377,252
2046-2050	\$ 296,000	\$ 82,500	\$ 378,500
2051-2055	330,000	45,854	375,854
2056-2059	184,739	8,199	192,938
\$	\$	\$	\$ #
<b>Totals</b>	<b>\$ 2,519,337</b>	<b>\$ 1,049,947</b>	<b>\$ 3,569,284</b>

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

# Debt Service Report

<b>Local Unit Name:</b>	Village of Ravenna
<b>Local Unit Code:</b>	61-340
<b>Current Fiscal Year End Date:</b>	12/31/2021
<b>Debt Name:</b>	Revenue Bonds
<b>Issuance Date:</b>	12/1/2019
<b>Issuance Amount:</b>	\$2,009,000
<b>Debt Instrument (or Type):</b>	Bond
<b>Repayment Source(s):</b>	Sanitary Sewer

Years Ending	Principal	Interest	Total
2021	\$ 29,000	\$ 21,909	\$ 50,909
2022	\$ 30,000	\$ 21,565	\$ 51,565
2023	\$ 31,000	\$ 21,209	\$ 52,209
2024	\$ 31,000	\$ 20,841	\$ 51,841
2025	\$ 32,000	\$ 20,473	\$ 52,473
2026	33,000	20,093	53,093
2027	34,000	19,701	53,701
2028	\$ 34,000	\$ 19,297	\$ 53,297
2029	35,000	18,893	53,893
2030	36,000	18,478	54,478
2031	37,000	18,050	55,050
2032	38,000	17,611	55,611
2033	39,000	17,159	56,159
2034	40,000	16,696	56,696
2035	41,000	16,221	57,221
2036	42,000	15,734	57,734
2037	43,000	15,236	58,236
2038	44,000	14,725	58,725
2039	45,000	14,203	59,203
2040	46,000	13,668	59,668
2041	47,000	13,122	60,122
<b>Totals</b>	<b>\$ 787,000</b>	<b>\$ 374,882</b>	<b>\$ 1,161,882</b>

<p>Commentary: Money comes from water usage sales to make the water bond payments.</p>
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