

**ATTACHMENT**  
**City of Coburg**  
**FINANCIAL SUMMARY**

<b>Municipal Financial Position</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>Average</b>
Property Tax Collections				
Borrower's Property Tax Rate per \$1,000	\$3.75	\$3.29	\$3.75	\$ 3.60
Consolidated Rate per \$1,000 A.V.	\$16.17	\$15.66	\$15.91	\$ 15.91
Non-school Rate per \$1,000 A.V.	\$7.24	\$6.74	\$7.06	\$ 7.01
Municipal Levy	\$463,592	\$588,307	\$619,002	\$ 556,967
Current Collection Rate	96.74%	97.21%	97.34%	97.10%
Total Collection Rate	99.22%	99.22%	99.64%	99.36%
<b>General Fund</b>				
Unreserved Ending Fund Balance	\$ (365,925)	\$ 392,360	\$ 496,606	\$ 261,521
Expenditures	\$ 1,292,791	\$ 1,477,429	\$ 1,747,565	\$ 1,505,928
Fund Balance/Expenditures	-28.31%	26.56%	28.42%	13.33%
Total Revenues	\$ 975,269	\$ 1,114,800	\$ 1,336,414	\$ 1,142,161
Intergovernmental Revenues (Grants)	\$ 64,952	\$ 72,360	\$ 99,826	\$ 79,046
Percentage Intergovernmental	6.66%	6.49%	7.47%	6.87%
<b>Municipal Debt Position</b>				
Gross Bonded Debt*	\$ 20,682,911	\$ 19,510,596	\$ 18,173,657	
Net Direct Debt	\$ 660,397	\$ 642,584	\$ 623,357	
Overlapping Debt	\$ -	\$ -	\$ -	
Net Direct Debt/Assessed Value (mry)			0.61%	
Net Direct & Overlapping Debt/A.V. (mry)			0.61%	
Net Direct Debt Per Capita			\$ 574.52	
Net Direct Debt Service (mry)			\$ 41,549	
Percent of Debt Retired in 10 yrs.			43.94%	
Net Direct Debt Service/Expenditures			2.38%	
Net Direct Debt Service/Revenues			3.11%	
<b>Water Fund Financial Position</b>				
	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>Average</b>
Number of Connections (mry)	494	494	535	
Self-Supporting Debt Outstanding *	\$ 1,811,190	\$ 1,325,596	\$ 1,179,466	
Self-Supporting Debt Per Capita	\$1,669	\$1,222	\$1,087	
Operating Revenues	\$ 662,252	\$ 755,978	\$ 808,169	
Gross Revenues (operating + non-oper.)	\$ 700,446	\$ 764,867	\$ 844,538	
Total Operating Expenses	\$ 150,872	\$ 89,314	\$ 113,734	
Annual Debt Service	\$ 220,832	\$ 224,807	\$ 219,290	
Debt Service Coverage Ratio	2.49	3.01	3.33	
Operating Ratio	0.22	0.12	0.13	
Ending Fund Balance	\$ 332,684	\$ 580,125	\$ 891,296	
Top 10 Ratepayers as % of Revenues	N/a	N/a	15.89%	15.89%
Accounts Receivable	3.96%	3.13%	7.83%	4.97%
<b>General Economic and Demographic Data</b>				
		<b>2000</b>	<b>Most Recent Year*</b>	<b>Annual Growth Rate</b>
Population 2018 City of Coburg		969	1,085	0.63%
Assessed Value FY 2018		\$ 54,457,377	\$ 102,352,361	3.57%
Assessed Value Per Capita		\$ 56,200	\$ 94,334	
Top 10 Tax Payers as % of Total Tax Collections		N/a	37.37%	
Top 10 Tax Payers as a % of Assessed Value		0.00%	0.23%	
<b>Most Recent Year*</b>				
County Per Capita Income 2018			\$ 41,027	
State Per Capita Income 2018			\$ 45,399	
County PCI as Percentage of State PCI			90.37%	
County Unemployment rate 2018			4.60%	
State Unemployment rate 2018			4.30%	
County Rate as Percentage of State Rate			106.98%	
*MRY - Most Recent Year for which data is available				

**City of Coburg**  
**FINANCIAL INDICATORS**

<b>ITEM</b>	<b>SUBJECT</b>	<b>STANDARD</b>	<b>SCORE*</b>
<b>MUNICIPAL FINANCIAL POSITION</b>			
Total Tax Collection Rate (3 yr. Avg.)	99.36%	>95%	1
Current Tax Collection Rate (3 yr. Avg.)	97.10%	>87%	1
General Fund Balance as % of Expenses (mry)	13.33%	>3%	1
External Revenues as % of Total Revenues (3 yr. Avg.)	6.87%	<20%	1
<b>MUNICIPAL DEBT POSITION</b>			
Net Direct Debt Per Capita (mry)	575	<1,000	1
Net Direct Debt Service to General Fund Expenses (mry)	2.38%	<20%	1
Net Direct Debt Service to General Fund Revenues (mry)	3.11%	<5%	1
Percentage of Debt Retired in 10 Yrs.	43.94%	>60%	0
Net Direct Debt to Assessed Value (mry)	0.61%	<2%	1
<b>WATER FUND FINANCIAL POSITION</b>			
Number of Connections (mry)	535	>1,500	0
Revenue Debt Per Capita (mry)	1,087	<\$650	0
Debt Service Coverage Ratio (mry)	3.33	>1.20	1
Accounts Receivable (3 yr. avg.)	4.97%	<15%	1
Top 10 Ratepayers as % of Revenues (mry)	15.89%	<15%	0
<b>MUNICIPAL ECONOMIC/DEMOGRAPHIC POSITION</b>			
Assessed Value Per Capita (mry)	94,334	>\$20,000	1
Assessed Value Annual Growth Rate since 2000	3.57%	>3%	1
Population Growth Rate - since 2000	0.63%	>0%	1
Top 10 Taxpayers as % of Total Tax Collections	37.37%	<15%	0
Unemployment Rate as Percentage of State Avg. (mry)	106.98%	<110%	1
Per Capita Income as Percentage of State Avg.(mry)	90.37%	>85%	1

\* Score: 1 = meets, 0 = fails, N/a = not applicable