

Projected Budget Report

Local Unit Name: Sterling
Local Unit Code: 06-00-010
Current Fiscal Year End Date: 3/31/2024
Fund Name: General

<u>REVENUES</u>	<u>Current Year Budget</u>	<u>Percentage Change</u>	<u>Year 2 Budget</u>	<u>Assumptions</u>
Property Taxes	\$ 90,000	5 %	\$ 94,500	
Other Taxes	\$ 10,800	1 %	\$ 10,908	
State Revenue Sharing	\$ 56,000	1 %	\$ 56,560	
Grant Revenues	\$ 1,500	1 %	\$ 1,515	
Interfund Transfers (In)	\$ 95,250	1 %	\$ 96,203	
Total Revenues	\$ 253,550		\$ 259,686	
 EXPENDITURES				
General Government	\$ 309,950	3 %	\$ 319,249	
Total Expenditures	\$ 309,950		\$ 319,249	
Net Revenues (Expenditures)	\$ (56,400)		\$ (59,563)	
 Beginning Fund Balance	 \$ 417,941		 \$ 361,541	
Ending Fund Balance	\$ 361,541		\$ 301,978	

Commentary:

Projected Budget Report

Local Unit Name: Sterling
Local Unit Code: 06-00-010
Current Fiscal Year End Date: 3/31/2024
Fund Name: Major

<u>REVENUES</u>	<u>Current Year Budget</u>	<u>Percentage Change</u>	<u>Year 2 Budget</u>	<u>Assumptions</u>
Interest Income	\$ 75	5 %	\$ 79	
Grant Revenues	\$ 83,500	1 %	\$ 84,335	
Total Revenues	\$ 83,575		\$ 84,414	
<u>EXPENDITURES</u>				
General Government	\$ 12,940	5 %	\$ 13,587	
Roads	\$ 20,000	1 %	\$ 20,200	
Other Public Works	\$ 20,000	5 %	\$ 21,000	
Recreation & Culture	\$ 1,500	5 %	\$ 1,575	
Total Expenditures	\$ 54,440		\$ 56,362	
 Net Revenues (Expenditures)	 \$ 29,135		 \$ 28,052	
Beginning Fund Balance	\$ 160,824		\$ 189,959	
Ending Fund Balance	\$ 189,959		\$ 218,011	

Commentary:

Projected Budget Report

Local Unit Name: Sterling
Local Unit Code: 06-00-010
Current Fiscal Year End Date: 3/31/2022
Fund Name: Local

<u>REVENUES</u>	Current Year Budget	Percentage Change	Year 2 Budget	<u>Assumptions</u>
Property Taxes	\$ -	5 %	\$ -	
Interest Income	\$ 25	5 %	\$ 26	
Grant Revenues	\$ 25,000	1 %	\$ 25,250	
Other Revenues	\$ 8,000	5 %	\$ 8,400	
Total Revenues	\$ 33,025		\$ 33,676	
 <u>EXPENDITURES</u>				
General Government	\$ 13,800	5 %	\$ 14,490	
Roads	\$ 12,500	5 %	\$ 13,125	
Other Public Works	\$ 11,200	1 %	\$ 11,312	
Total Expenditures	\$ 37,500		\$ 38,927	
Net Revenues (Expenditures)	\$ <u>(4,475)</u>		\$ <u>(5,251)</u>	
 Beginning Fund Balance	 \$ 83,578		 \$ 79,103	
Ending Fund Balance	\$ <u>79,103</u>		\$ <u>73,852</u>	

Commentary:

Projected Budget Report

Local Unit Name: Sterling
Local Unit Code: 06-00-010
Current Fiscal Year End Date: 3/31/2022
Fund Name: Sewer

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Fines & Fees	\$ 90,000	5 %	\$ 94,500	
Other Revenues	\$ 60	5 %	\$ 63	
Total Revenues	\$ 90,060		\$ 94,563	
EXPENDITURES				
General Government	\$ 55,580	5 %	\$ 58,359	
Other Public Works	\$ 80,300	5 %	\$ 84,315	
Total Expenditures	\$ 135,880		\$ 142,674	
Net Revenues (Expenditures)	\$ (45,820)		\$ (48,111)	
Beginning Fund Balance	\$ 148,365		\$ 102,545	
Ending Fund Balance	\$ 102,545		\$ 54,434	

Commentary:

Performance Dashboard

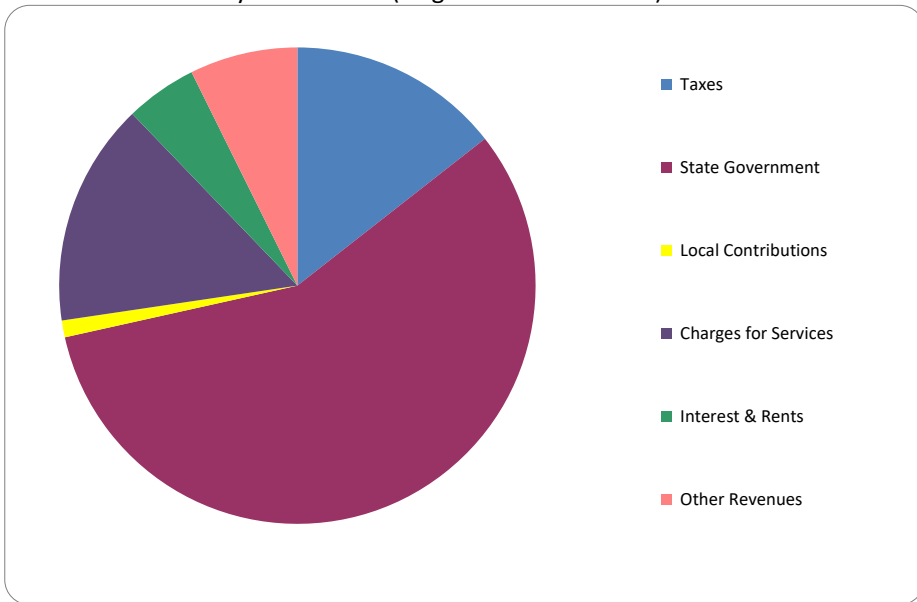
Local Unit Name: Sterling
Local Unit Code: 06-3-010

	2022	2023	Trend	Performance
Fiscal Stability				
Annual General Fund expenditures per capita	\$1,000	\$1,158	↑ 15.8%	Negative
Fund Balance as % of annual General Fund expenditures	92.1%	94.5%	↑ 2.7%	Positive
Unfunded pension & OPEB liability, as a % of annual General Fund revenue	Overfunded	Overfunded	#VALUE!	#VALUE!
Percentage of road funding provided by the General Fund	34.4%	3.2%	↓ -90.8%	Neutral
Ratio of pensioners to employees	2.00	2.00	→ 0.0%	Neutral
Quality of Life				
Percent of community being provided with curbside recycling	100%	100%	→ 0.0%	Neutral

CITIZEN'S GUIDE TO LOCAL UNIT FINANCES - Sterling (06-3-010)

REVENUES

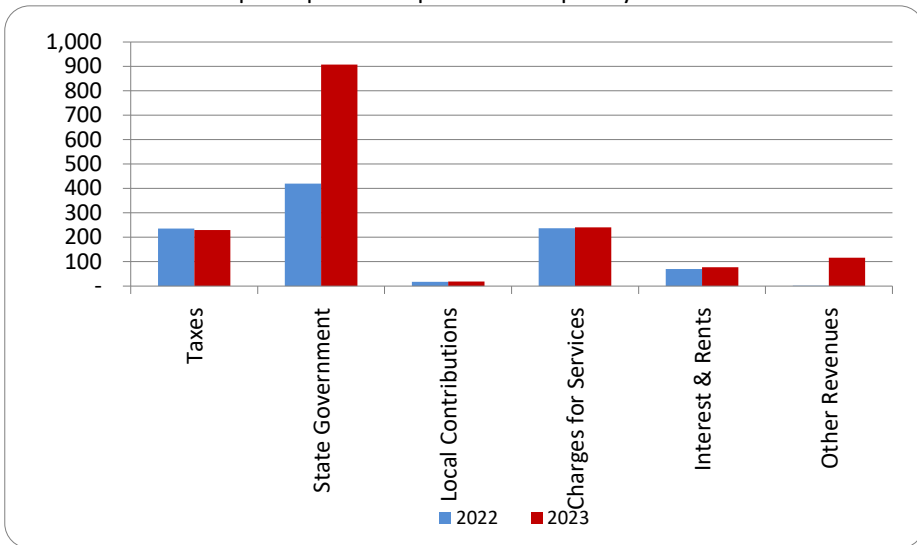
1. Where our money comes from (all governmental funds)



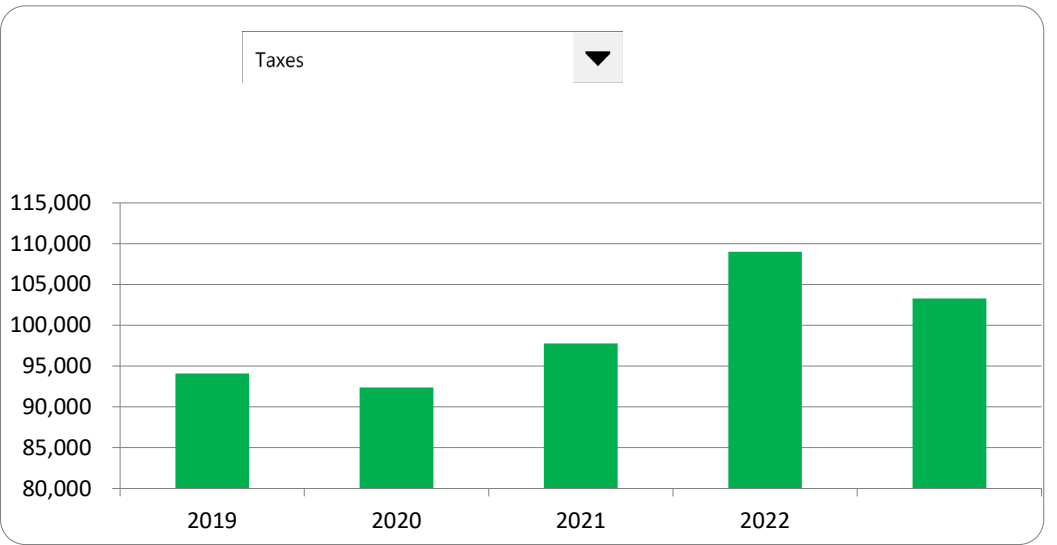
2. Compared to the prior year

	<u>2021</u>	<u>2022</u>	<u>% change</u>
Taxes	\$ 109,029	\$ 103,273	-5.28%
Licenses & Permits	-	-	N/A
Federal Government	-	-	N/A
State Government	193,922	408,657	110.73%
Local Contributions	8,118	8,173	0.68%
Charges for Services	109,680	108,504	-1.07%
Fines & Forfeitures	-	-	N/A
Interest & Rents	32,343	34,772	7.51%
Other Revenues	869	52,446	5935.21%
Total Revenues	\$ 453,961	\$ 715,825	57.68%

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



4. Historical trends of individual sources



Commentary:

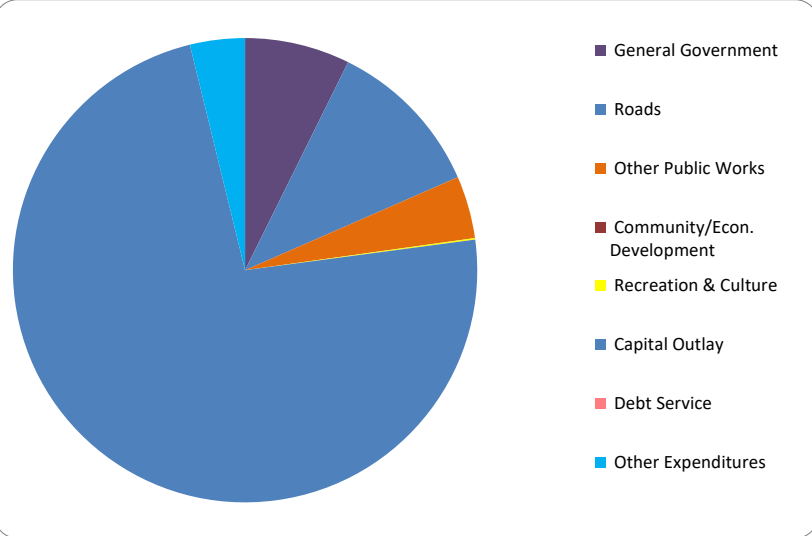
For more information on our unit's finances, contact SHERLYN BURKHARDT at 989-654-3456.

CITIZEN'S GUIDE TO LOCAL UNIT FINANCES - Sterling (06-3-010)

EXPENDITURES

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

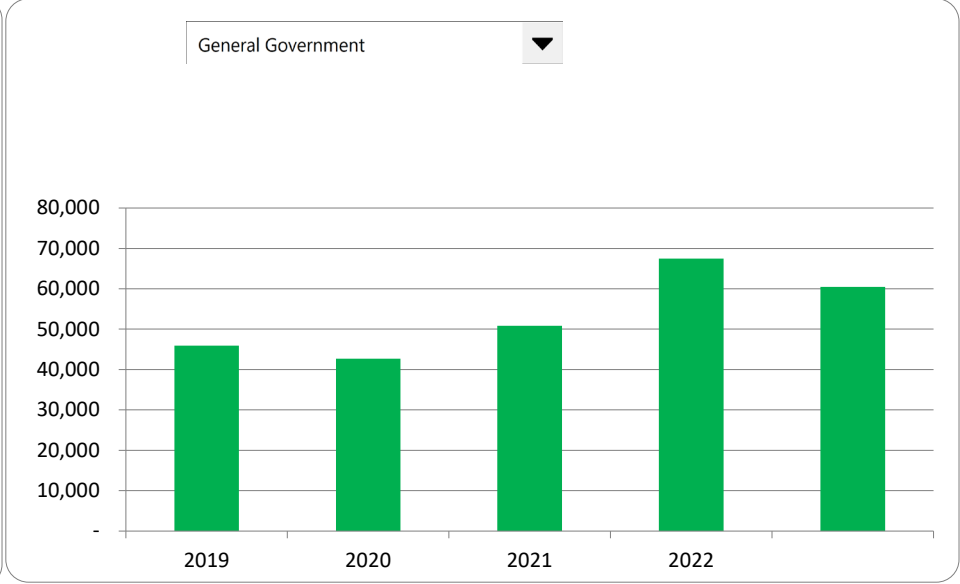
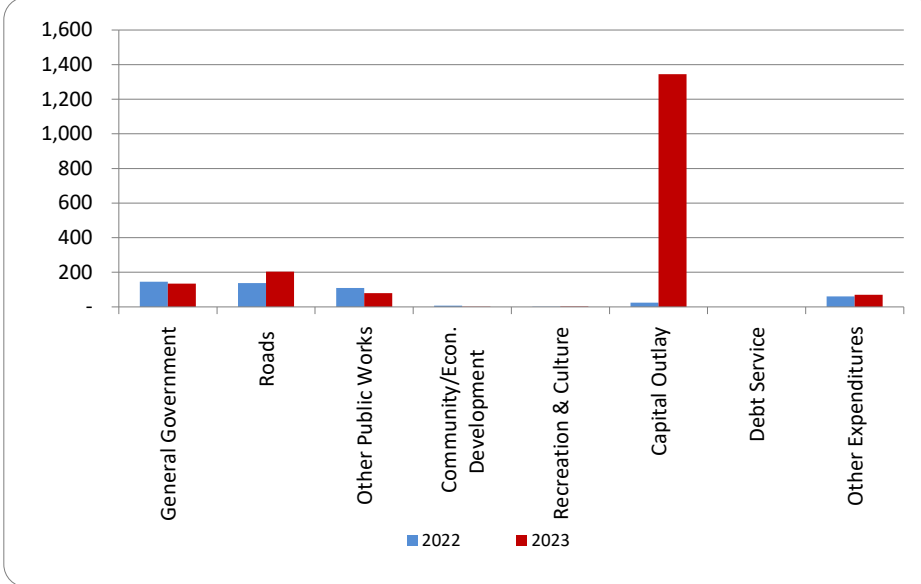
2. Compared to the prior year



	2021	2022	% change
General Government	\$ 67,476	\$ 60,449	-10.41%
Police & Fire	-	-	N/A
Other Public Safety	-	-	N/A
Roads	63,793	91,848	43.98%
Other Public Works	50,235	35,805	-28.72%
Health & Welfare	-	-	N/A
Community/Econ. Development	3,555	90	-97.47%
Recreation & Culture	400	862	115.50%
Capital Outlay	11,161	605,166	5322.15%
Debt Service	-	-	N/A
Other Expenditures	27,773	31,563	13.65%
Total Expenditures	\$ 224,393	\$ 825,783	268.01%

3. Spending per capita - compared to the prior year

4. Historical trends of individual departments:



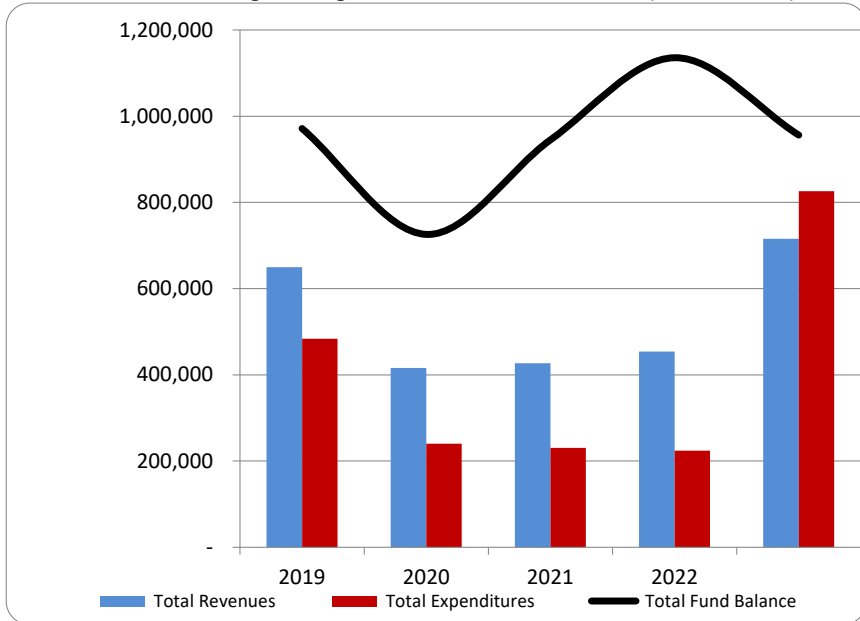
Commentary:

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CITIZEN'S GUIDE TO LOCAL UNIT FINANCES - Sterling (06-3-010)

FINANCIAL POSITION

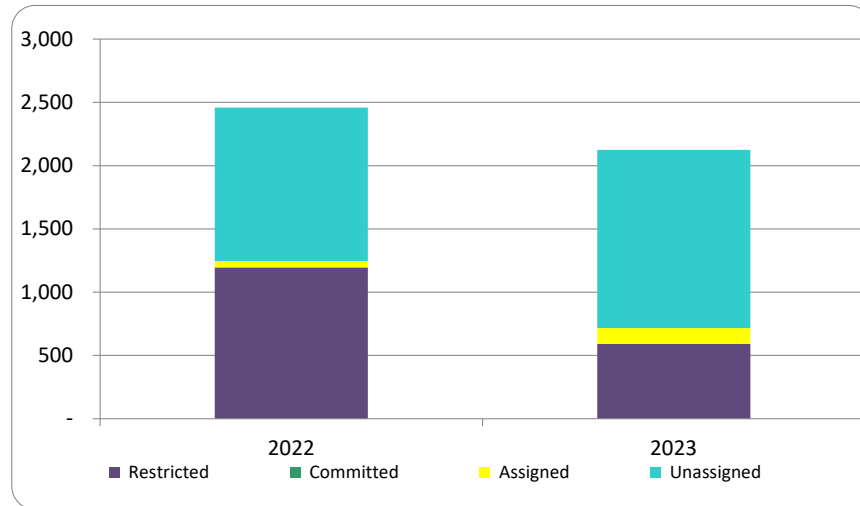
1. How have we managed our governmental fund resources (fund balance)?



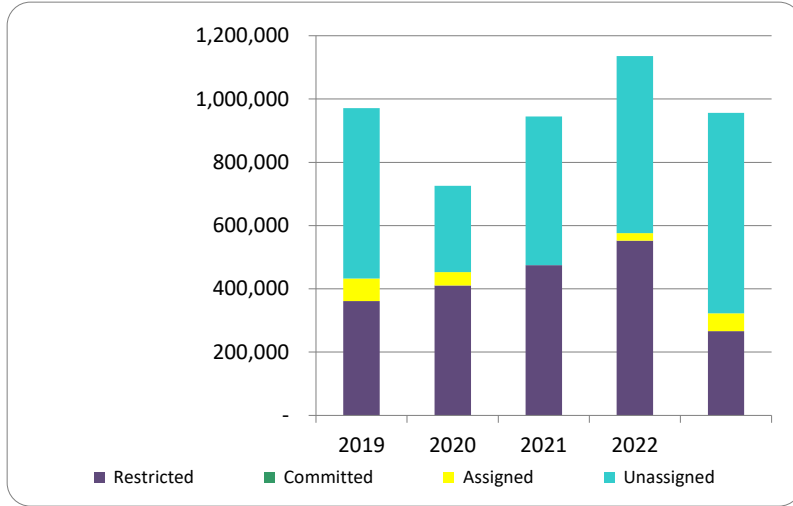
2. Compared to the prior year

	2021	2022	% change
Revenue	453,961	715,825	57.68%
Expenditures	224,393	825,783	268.01%
Surplus (shortfall)	229,568	(109,958)	-147.90%
Fund balance, by component:			
Nondisposable	-	-	N/A
Restricted	552,555	266,489	-51.77%
Committed	-	-	N/A
Assigned	23,880	56,400	136.18%
Unassigned	559,173	633,304	13.26%
total fund balance	1,135,608	956,193	-15.80%

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 SHERLYN BURKHARDT at 989-654-3456.

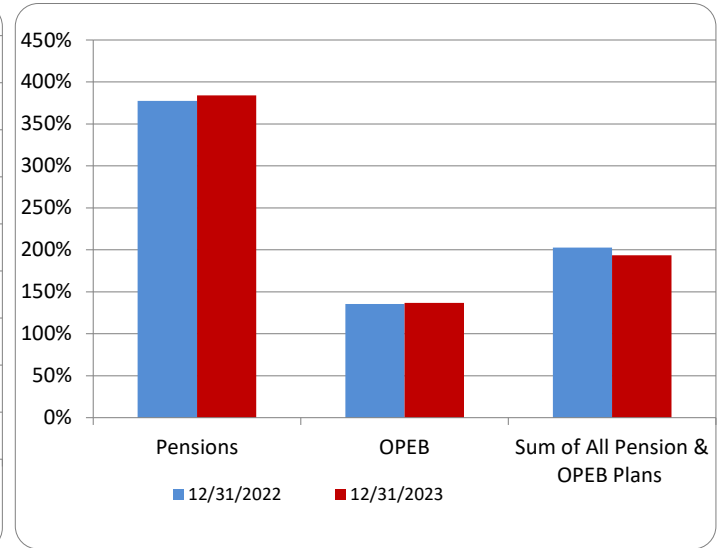
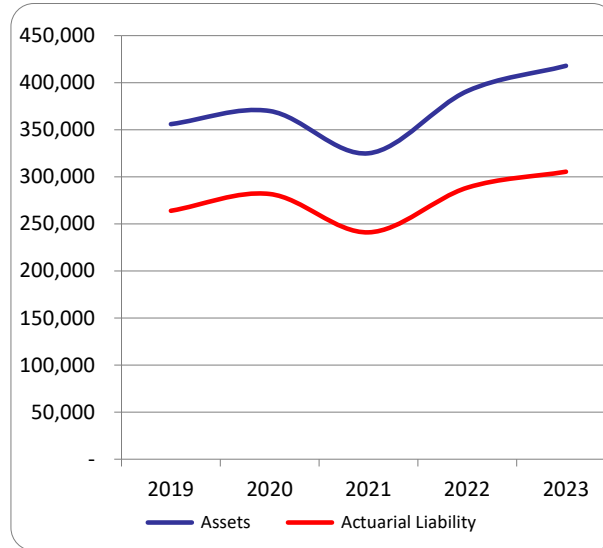
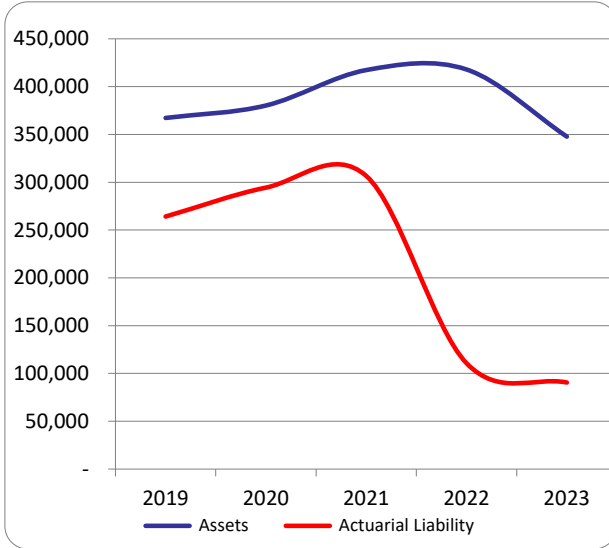
CITIZEN'S GUIDE TO LOCAL UNIT FINANCES - Sterling (06-3-010)

OTHER LONG TERM OBLIGATIONS

1. Pension funding status

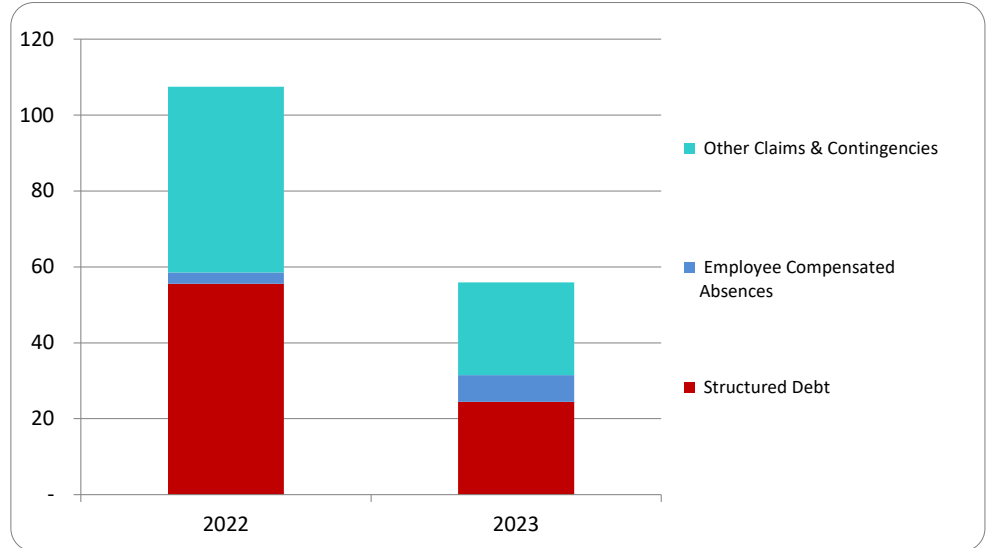
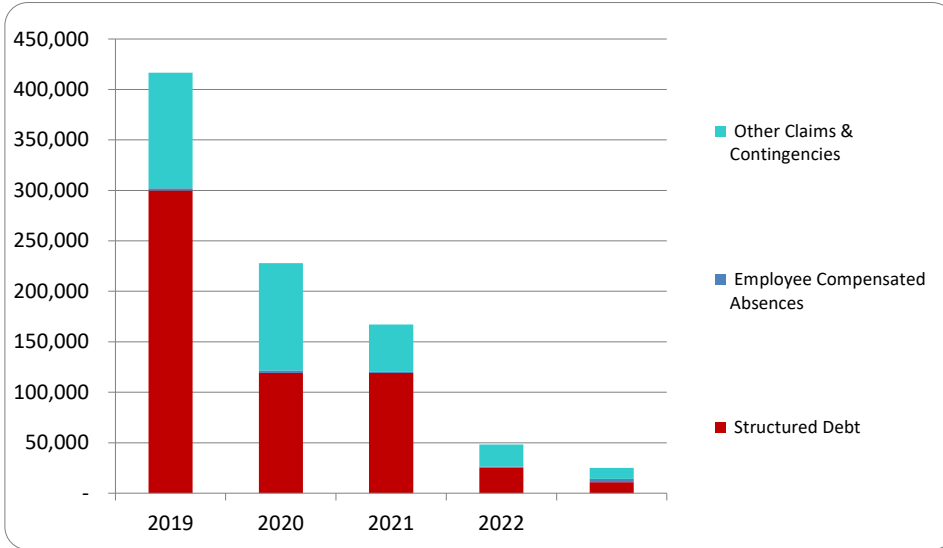
2. Retiree Health care funding status

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: No Unfunded Pensions

Debt Service Report

Local Unit Name: Sterling
Local Unit Code: 06-00-010
Current Fiscal Year End Date: 3/31/2023

Debt Name:
Issuance Date:
Issuance Amount:
Debt Instrument (or Type):
Repayment Source(s):

Years Ending	Principal	Interest	Total
Year 1	\$ -	\$ -	\$ -
Year 2	\$ -	\$ -	\$ -
Year 3	\$ -	\$ -	\$ -
Year 4	\$ -	\$ -	\$ -
Year 5	\$ -	\$ -	\$ -
Year 6	\$ -	\$ -	\$ -
Year 7	\$ -	\$ -	\$ -
Totals	\$ -	\$ -	\$ -

No current Loans.