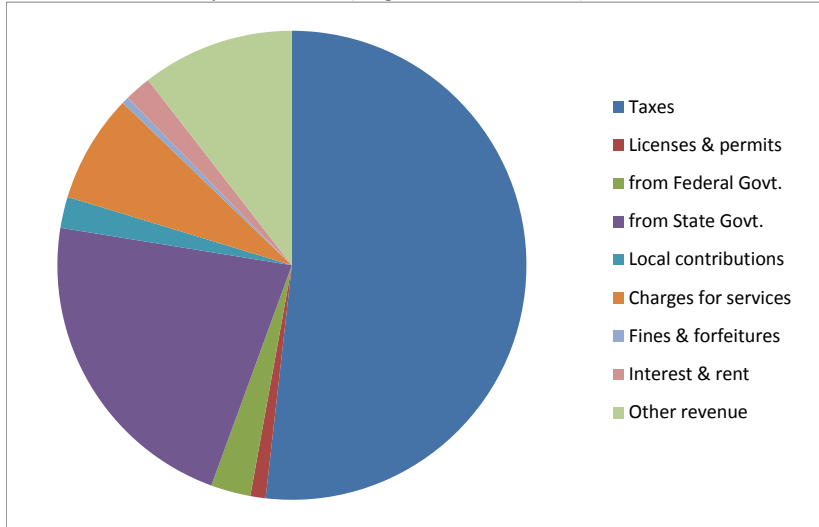


CITIZENS' GUIDE TO LOCAL UNIT FINANCES - Ludington - Mason

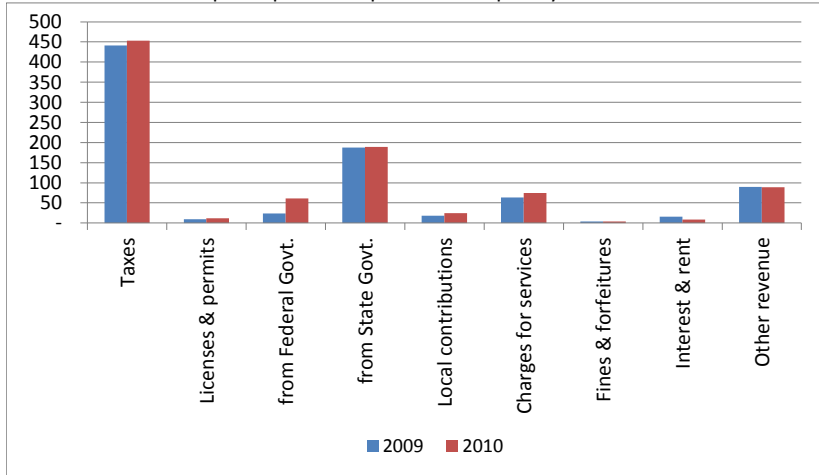
1. Where our money comes from (all governmental funds)



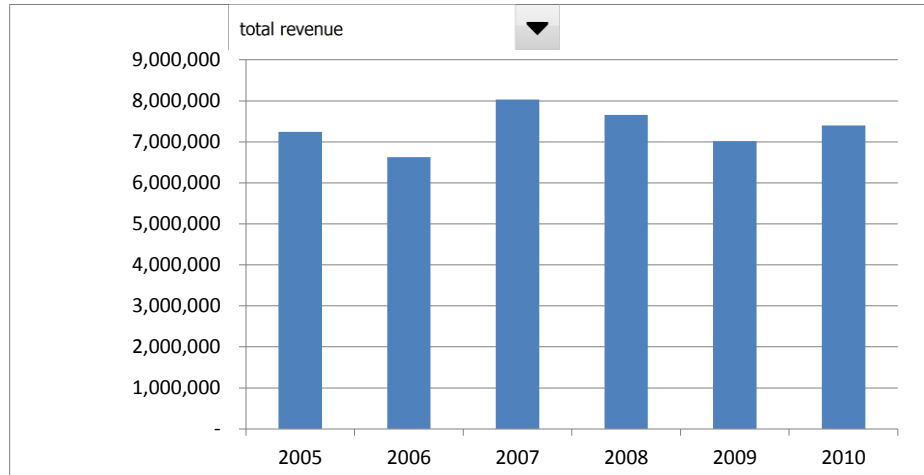
2. Compared to the prior year

	2009	2010	% change
Taxes	\$ 3,633,775	\$ 3,658,520	1%
Licenses & permits	73,894	94,197	27%
from Federal Govt.	192,092	491,600	156%
from State Govt.	1,541,913	1,528,510	-1%
Local contributions	150,825	199,350	32%
Charges for services	524,291	603,687	15%
Fines & forfeitures	34,036	33,091	(0)
Interest & rent	128,216	70,366	(0)
Other revenue	737,372	717,294	-3%
Total	\$ 7,016,414	\$ 7,396,615	5%

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



4. Historical trends of individual sources

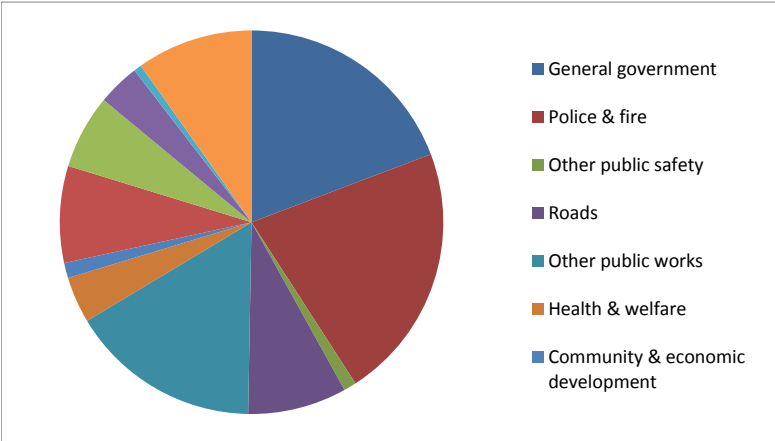


Commentary: Revenue increased between 2009 and 2010 because of an additional \$21,500 in Payment in Lieu of Tax from Longfellow Towers and Birch Lake Housing Units.

CITIZENS' GUIDE TO LOCAL UNIT FINANCES - Ludington - Mason

EXPENDITURES

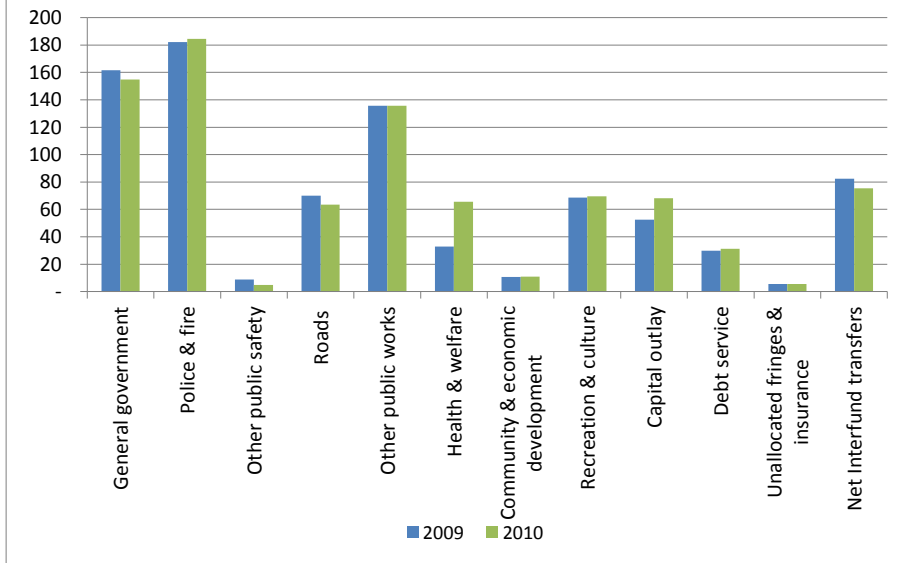
1. Where we spend our money (all governmental funds)



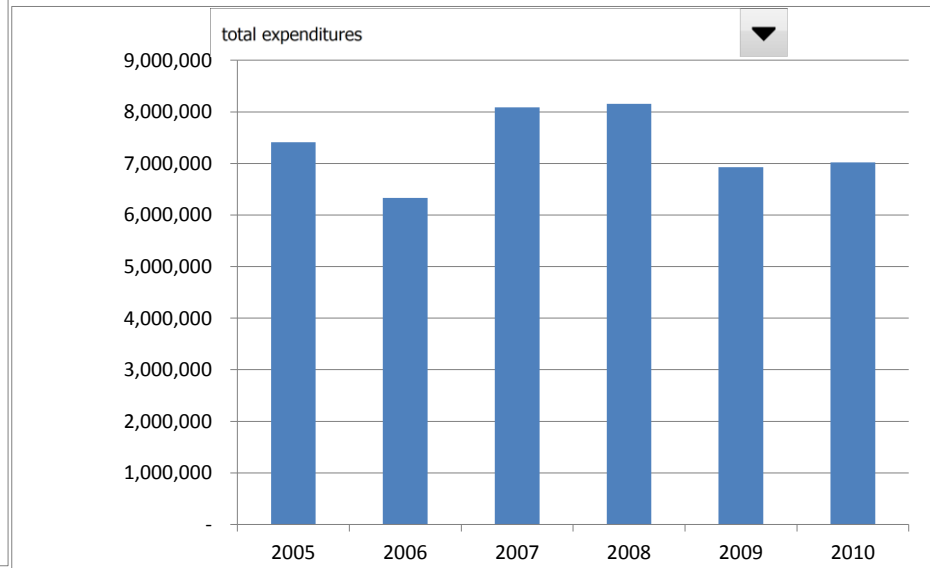
2. Compared to the prior year

	2009	2010	% change
General government	\$ 1,332,349	\$ 1,249,305	-6%
Police & fire	1,500,595	1,489,408	-1%
Other public safety	73,248	38,776	-47%
Roads	577,857	512,786	-11%
Other public works	1,117,366	1,095,924	-2%
Health & welfare	270,592	529,243	96%
Community & economic developr	88,613	88,197	0%
Recreation & culture	565,092	562,198	-1%
Capital outlay	433,318	550,078	27%
Debt service	245,741	251,950	3%
Unallocated fringes & insurance	46,160	45,430	-2%
Net Interfund transfers	678,492	608,676	-10%
total expenditures	\$ 6,929,423	\$ 7,021,971	1%

3. Spending per capita - compared to the prior year



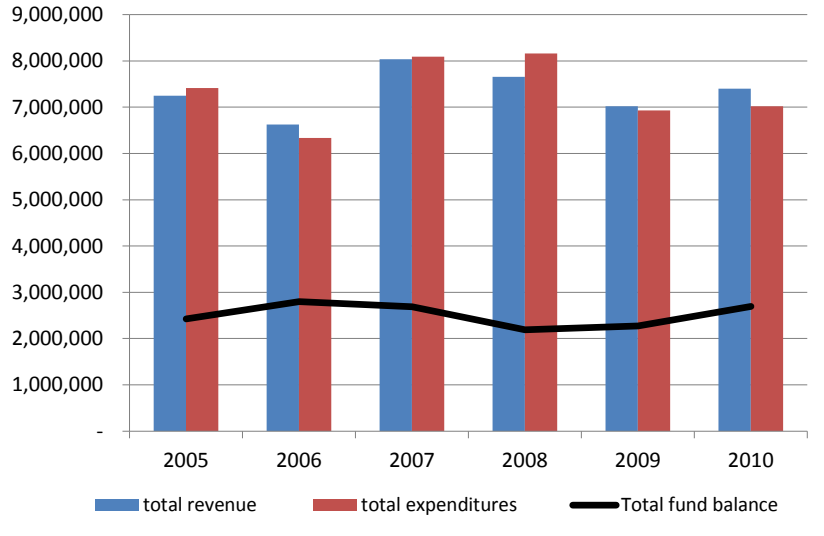
4. Historical trends of individual departments:



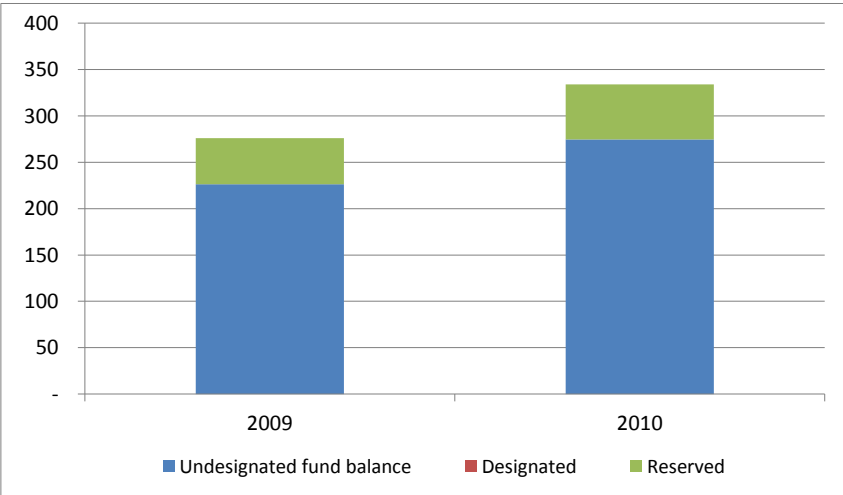
Commentary: Electrical costs for streetlights increased \$32,000. Increased costs in the Building Rehab Fund which were reflected in the increase in revenue received on these projects.

CITIZENS' GUIDE TO LOCAL UNIT FINANCES - Ludington - Mason

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



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

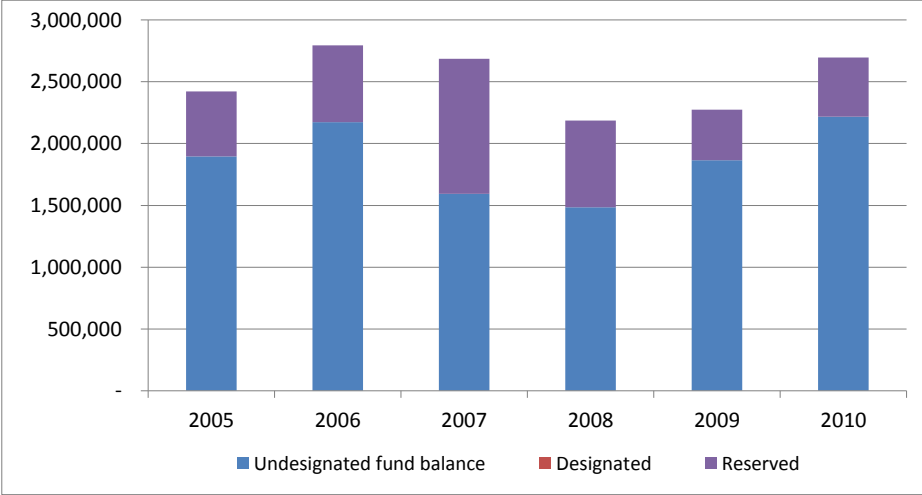


2. Compared to the prior year

FINANCIAL POSITION

	2009	2010	% change
Revenue	7,016,414	7,396,615	5%
Expenditures	6,929,423	7,021,971	1%
Surplus (shortfall)	86,991	374,644	331%
Fund balance, by component:			
Reserved	409,769	479,013	17%
Designated	-	-	0%
Undesignated	1,864,049	2,217,410	19%
total fund balance	2,273,818	2,696,423	19%

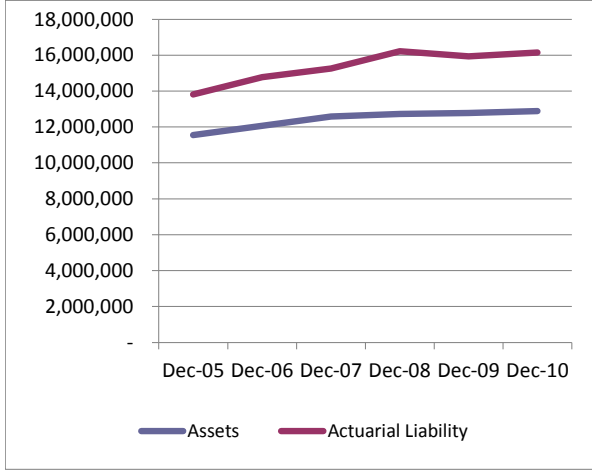
4. Historical trends of individual components



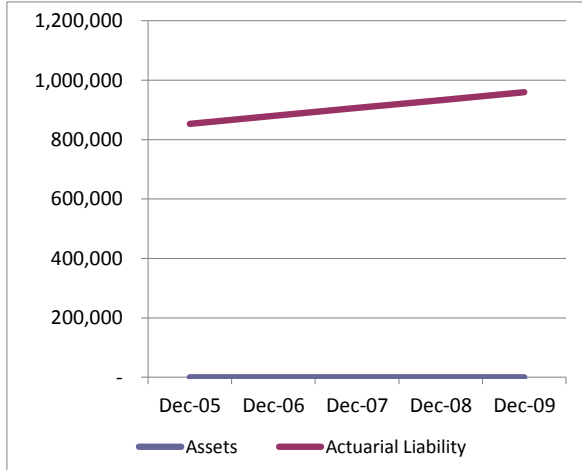
Commentary: The City originally budgeted that General Fund revenues would exceed General Fund expenditures. The surplus of \$374,644 is expected to help cover part of the projected deficits in the General Fund for 2012 and 2013.

CITIZENS' GUIDE TO LOCAL UNIT FINANCES - Ludington - Mason

1. Pension funding status

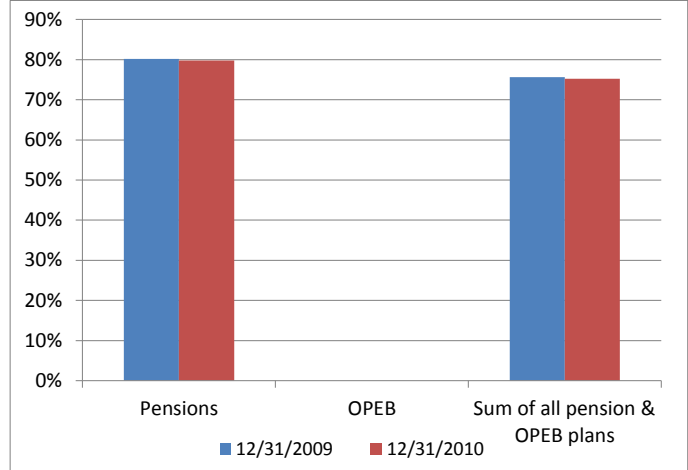


2. Retiree Health care funding status

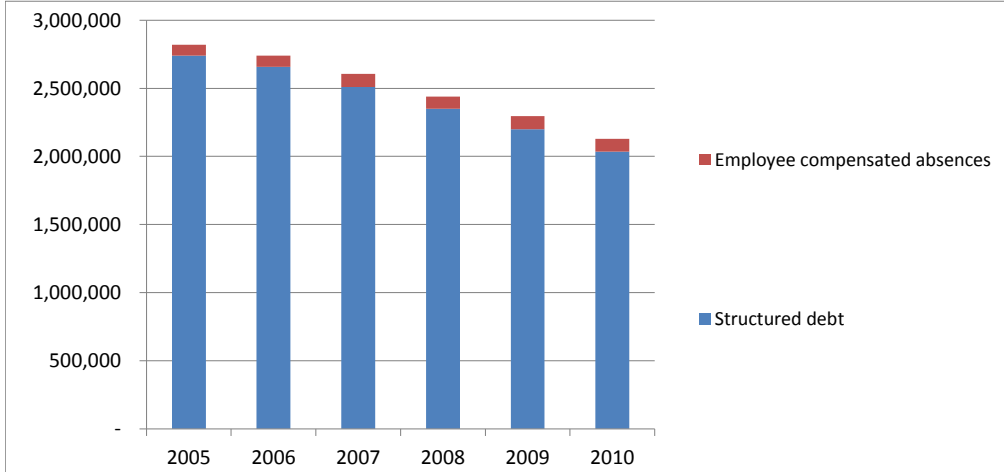


OTHER LONG TERM OBLIGATIONS

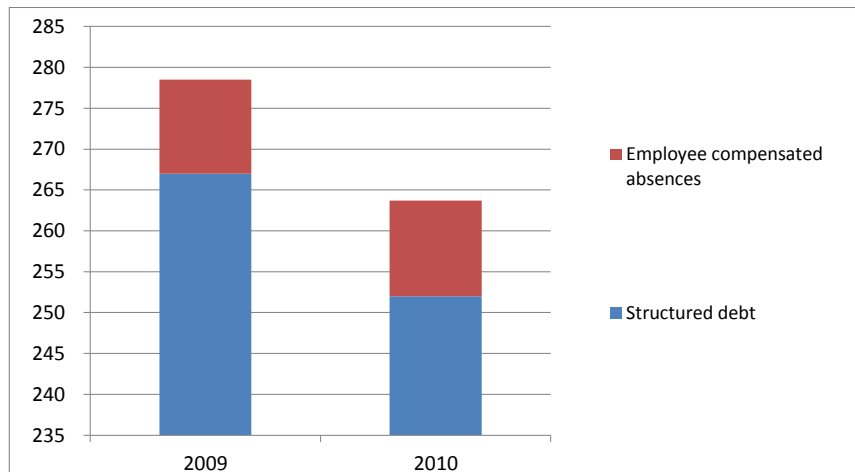
3. Percent funded - compared to the prior year



4. Long Term Debt obligations:



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



Commentary: The City has made no contributions to other postemployment benefits in advance of when the insurance premiums are due for payment (in other words, the City has financed these benefits on the "pay as you go" basis). The City has not funded other post employment benefits in advance.

City Manager
 City of Ludington
 400 S. Harrison St.
 Ludington, MI 49431