

Projected Budget Report

Local Government Name: City of Otsego
 Local Unit Code: 032040
 Current Fiscal Year End Date: 6/30/2018
 Fund Name: General Fund

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Property Taxes	\$ 1,189,940	1%	\$ 1,201,839	Real Estate Market Improves
Other Taxes	\$ -		\$ -	
State Grants	\$ 785,700	2%	\$ 801,414	2 percent growth
Income Tax			\$ -	
Fines & Forfeitures	\$ -		\$ -	Fines & Forfeitures Moved to Public Safety Fund
Licenses & Permits	\$ 55,200		\$ 55,200	No change is permit fees, licenses and respective applications.
Interest Income	\$ 2,500	1%	\$ 2,525	Federal Reserve maintains low interest rates
Grant Revenues			\$ -	
Other Revenues	\$ 118,395	2%	\$ 120,763	2 percent growth
Other Financing Sources (Transfers In)			\$ -	
Total Revenues	\$ 2,151,735		\$ 2,181,741	
EXPENDITURES				
General Government	\$ 482,195	2%	\$ 491,839	2 percent growth/cost of living adjustment
Public Safety	\$ -	0%	\$ -	Police, Fire & Building Inspection Moved to Public Safety Fund
Roads		2%	\$ -	
Other Public Works	\$ 453,140	2%	\$ 462,203	2 percent growth/cost of living adjustment
Health and Welfare	\$ 8,620	2%	\$ 8,792	2 percent growth/cost of living adjustment
Community & Economic Dev.	\$ 31,685	2%	\$ 32,319	2 percent growth/cost of living adjustment
Recreation & Culture	\$ 143,405	2%	\$ 146,273	2 percent growth/cost of living adjustment
Capital Outlay	\$ -	0%	\$ -	
Debt Service		0%	\$ -	
Other Expenditures		0%	\$ -	
Other Financing Uses (Transfers Out)	\$ 876,555	1%	\$ 885,321	Police, Fire & Building Inspection Moved to Public Safety Fund
Total Expenditures	\$ 1,995,600		\$ 2,026,746	
Net Revenues (Expenditures)	\$ 156,135		\$ 154,995	
Beginning Fund Balance	\$ 1,001,125		\$ 1,157,260	
Ending Fund Balance	\$ 1,157,260		\$ 1,312,255	