

Projected Budget Report

Local Government Name: City of Otsego
Local Unit Code: 032040
Current Fiscal Year End Date: 6/30/2019
Fund Name: General Fund

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Property Taxes	\$ 1,253,050	1%	\$ 1,265,581	Real Estate Market Improves
Other Taxes	\$ -		\$ -	
State Grants	\$ 515,770	2%	\$ 526,085	2 percent growth
Licenses & Permits	\$ 52,525		\$ 52,525	No change is permit fees, licenses and respective applications.
Interest Income	\$ 5,500	1%	\$ 5,555	Federal Reserve maintains low interest rates
Grant Revenues			\$ -	
Other Revenues	\$ 73,875	2%	\$ 75,353	2 percent growth
Other Financing Sources (Transfers In)			\$ -	
Total Revenues	\$ 1,900,720		\$ 1,925,098	
EXPENDITURES				
General Government	\$ 483,640	2%	\$ 493,313	2 percent growth/cost of living adjustment
Public Safety	\$ -	0%	\$ -	Police, Fire & Building Inspection Moved to Public Safety Fund
Roads		2%	\$ -	
Other Public Works	\$ 514,575	2%	\$ 524,867	2 percent growth/cost of living adjustment
Health and Welfare	\$ 8,800	2%	\$ 8,976	2 percent growth/cost of living adjustment
Community & Economic Dev.	\$ 32,475	2%	\$ 33,125	2 percent growth/cost of living adjustment
Recreation & Culture	\$ 123,440	2%	\$ 125,909	2 percent growth/cost of living adjustment
Capital Outlay	\$ -	0%	\$ -	
Debt Service		0%	\$ -	
Other Expenditures		0%	\$ -	
Other Financing Uses (Transfers Out)	\$ 906,760	1%	\$ 915,828	Police, Fire & Building Inspection Moved to Public Safety Fund
Total Expenditures	\$ 2,069,690		\$ 2,102,016	
Net Revenues (Expenditures)	\$ (168,970)		\$ (176,918)	
Beginning Fund Balance	\$ 820,338		\$ 651,368	
Ending Fund Balance	\$ 651,368		\$ 474,450	