

Projected Budget Report

Local Government Name: City of Otsego
 Local Unit Code: 032040
 Current Fiscal Year End Date: 6/30/2020
 Fund Name: General Fund

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Property Taxes	\$ 1,121,470	2%	\$ 1,143,899	Real Estate Market Improves
Other Taxes	\$ -		\$ -	
State Grants	\$ 544,000	4%	\$ 565,760	4 percent growth
Licenses & Permits	\$ 53,025		\$ 53,025	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	\$ 32,515	2%	\$ 33,165	2 percent growth
Other Financing Sources (Transfers In)			\$ -	
Total Revenues	\$ 1,756,510		\$ 1,801,405	
EXPENDITURES				
General Government	\$ 538,420	2%	\$ 549,188	2 percent growth/cost of living adjustment
Public Safety	\$ -	0%	\$ -	Police, Fire & Building Inspection Moved to Public Safety Fund
Roads		2%	\$ -	
Other Public Works	\$ 295,000	2%	\$ 300,900	2 percent growth/cost of living adjustment
Health and Welfare	\$ 9,010	2%	\$ 9,190	2 percent growth/cost of living adjustment
Community & Economic Dev.	\$ 40,075	2%	\$ 40,877	2 percent growth/cost of living adjustment
Recreation & Culture	\$ 142,640	2%	\$ 145,493	2 percent growth/cost of living adjustment
Capital Outlay	\$ -	0%	\$ -	
Debt Service		0%	\$ -	
Other Expenditures		0%	\$ -	
Other Financing Uses (Transfers Out)	\$ 911,460	1%	\$ 920,575	Police, Fire & Building Inspection Moved to Public Safety Fund
Total Expenditures	\$ 1,936,605		\$ 1,966,223	
Net Change in Fund Balance	\$ (180,095)		\$ (164,818)	
Beginning Fund Balance (Actual)	\$ 770,013		\$ 589,918	
Ending Fund Balance	\$ 589,918		\$ 425,100	