

# Projected Budget Report

Local Government Name: City of Otsego  
 Local Unit Code: 032040  
 Current Fiscal Year End Date: 6/30/2022  
 Fund Name: General Fund

<b>REVENUES</b>	<b>Current Year Budget</b>	<b>Percentage Change</b>	<b>Year 2 Budget</b>	<b>Assumptions</b>
Property Taxes	\$ 1,195,070	2%	\$ 1,218,971	Real estate market growth continues
Other Taxes	\$ -		\$ -	
State Grants	\$ 678,240	0%	\$ 678,240	0 percent growth due to the pandemic
Licenses & Permits	\$ 49,115		\$ 49,115	No change in permit fees, licenses and respective applications.
Interest Income	\$ 2,500	0%	\$ 2,500	Federal Reserve maintains low interest rates
Grant Revenues			\$ -	
Other Revenues	\$ 22,950	2%	\$ 23,409	2 percent growth
Other Financing Sources (Transfers In)			\$ -	
<b>Total Revenues</b>	<b>\$ 1,947,875</b>		<b>\$ 1,972,235</b>	
<b>EXPENDITURES</b>				
General Government	\$ 540,745	2%	\$ 551,560	2 percent growth/cost of living adjustment
Public Safety	\$ -	0%	\$ -	Police, Fire & Building Inspection Moved to Public Safety Fund
Roads		2%	\$ -	
Other Public Works	\$ 304,175	2%	\$ 310,259	2 percent growth/cost of living adjustment
Health and Welfare	\$ 9,500	2%	\$ 9,690	2 percent growth/cost of living adjustment
Community & Economic Dev.	\$ 45,935	2%	\$ 46,854	2 percent growth/cost of living adjustment
Recreation & Culture	\$ 153,105	2%	\$ 156,167	2 percent growth/cost of living adjustment
Capital Outlay	\$ -	0%	\$ -	
Debt Service		0%	\$ -	
Other Expenditures		0%	\$ -	
Other Financing Uses (Transfers Out)	\$ 1,085,035	2%	\$ 1,106,736	2 percent growth/cost of living adjustment
<b>Total Expenditures</b>	<b>\$ 2,138,495</b>		<b>\$ 2,181,265</b>	
<b>Net Change in Fund Balance</b>	<b>\$ (190,620)</b>		<b>\$ (209,030)</b>	
<b>Beginning Fund Balance (Actual)</b>	<b>\$ 705,875</b>		<b>\$ 515,255</b>	
<b>Ending Fund Balance</b>	<b>\$ 515,255</b>		<b>\$ 306,226</b>	