

Projected Budget Report

Local Government Name: City of Otsego
Local Unit Code: 032040
Current Fiscal Year End Date: 6/30/2025
Fund Name: General Fund

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Property Taxes	\$ 1,397,480	3%	\$ 1,439,404	CPI Expected to be 3 percent due to inflation
Other Taxes	\$ -		\$ -	
State Grants	\$ 1,055,900	2%	\$ 1,077,018	Moderate increases predicted.
Licenses & Permits	\$ 47,615		\$ 47,615	No change in permit fees, licenses and respective applications.
Interest Income	\$ 35,000	3%	\$ 36,050	Federal Reserve decreases interest rates
Grant Revenues			\$ -	
Other Revenues	\$ 8,075	2%	\$ 8,237	2 percent growth
Other Financing Sources (Transfers In)			\$ -	
Total Revenues	\$ 2,544,070		\$ 2,608,324	
EXPENDITURES				
General Government	\$ 639,425	3%	\$ 658,608	increased inflation
Public Safety	\$ -	0%	\$ -	Police, Fire & Building Inspection Moved to Public Safety Fund
Roads		0%	\$ -	
Other Public Works	\$ 524,520	3%	\$ 540,256	increased inflation
Health and Welfare	\$ 10,245	3%	\$ 10,552	increased inflation
Community & Economic Dev.	\$ 52,345	3%	\$ 53,915	increased inflation
Recreation & Culture	\$ 184,870	3%	\$ 190,416	increased inflation
Capital Outlay	\$ -	0%	\$ -	
Debt Service		0%	\$ -	
Other Expenditures		0%	\$ -	
Other Financing Uses (Transfers Out)	\$ 1,104,680	3%	\$ 1,137,820	increased inflation
Total Expenditures	\$ 2,516,085		\$ 2,591,568	
Net Change in Fund Balance	\$ 27,985		\$ 16,756	
Beginning Fund Balance (Actual)	\$ 1,454,482		\$ 1,482,467	
Ending Fund Balance	\$ 1,482,467		\$ 1,499,223	