

# Projected Budget Report

**Local Unit Name:** City of Traverse city  
**Local Unit Code:** 28-2010  
**Current Fiscal Year End Date:** 6/30/2015  
**Fund Name:** General fund

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Property Taxes	\$ 8,201,500	2 %	\$ 8,365,530	Assumes 2% Increase in Taxable Value based on CPI and sales
Other Taxes	\$ -	- %	\$ -	Not Applicable
State Revenue Sharing	\$ 1,345,000	- %	\$ 1,345,000	Base on Revenue Sharing estimate from State Treasury Web Site
Income Tax	\$ -	- %	\$ -	Not Applicable
Fines & Fees	\$ 2,974,200	1 %	\$ 3,003,942	Estimated 1% increase in fines and fees
Licenses & Permits	\$ 248,000	1 %	\$ 250,480	Estimated 1% increase in fines and fees
Interest Income	\$ 25,000	- %	\$ 25,000	Based on 1/4% earnings on average invested balance
Grant Revenues	\$ 20,000	- %	\$ 20,000	No change in Grant Award
Other Revenues	\$ 1,202,000	- %	\$ 1,202,000	No change in other revenue sources
Interfund Transfers (In)	\$ 277,750	(5) %	\$ 263,863	Decline of 5% in Transfers In
<b>Total Revenues</b>	<b>\$ 14,293,450</b>		<b>\$ 14,475,815</b>	
<b>EXPENDITURES</b>				
General Government	\$ 2,249,450	1 %	\$ 2,271,945	Assumes 1% increase due to inflation
Police and Fire	\$ 6,036,500	2 %	\$ 6,157,230	Assumes 2% increase due to inflation
Other Public Safety	\$ -	- %	\$ -	Not Applicable
Roads	\$ 1,887,000	2 %	\$ 1,924,740	Assumes 2% increase due to inflation
Other Public Works	\$ -	- %	\$ -	Not Applicable
Health and Welfare	\$ -	- %	\$ -	Not Applicable
Community & Economic Development	\$ -	- %	\$ -	Not Applicable
Recreation & Culture	\$ 2,259,300	2 %	\$ 2,304,486	Assumes 2% increase due to inflation
Capital Outlay	\$ -	- %	\$ -	Not Applicable
Debt Service	\$ -	- %	\$ -	Not Applicable
Other Expenditures	\$ 1,223,500	2 %	\$ 1,247,970	Assumes 2% increase due to inflation
Interfund Transfers (Out)	\$ 1,580,500	1 %	\$ 1,596,305	Assumes 1% increase due to inflation
<b>Total Expenditures</b>	<b>\$ 15,236,250</b>		<b>\$ 15,502,676</b>	
<b>Net Revenues (Expenditures)</b>	<b>\$ (942,800)</b>		<b>\$ (1,026,861)</b>	
<b>Beginning Fund Balance</b>	<b>\$ 4,083,078</b>		<b>\$ 3,140,278</b>	
<b>Ending Fund Balance</b>	<b>\$ 3,140,278</b>		<b>\$ 2,113,417</b>	

Commentary: