

Projected Budget Report

Local Unit Name: City of Traverse City
Local Unit Code: 28-2010
Current Fiscal Year End Date: 6/30/2017
Fund Name: General Fund

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Property Taxes	\$ 8,808,500	1 %	\$ 8,896,585	Assumes 1% Increase in Taxable Value based on CPI and sales
Other Taxes	\$ -	- %	\$ -	Not Applicable
State Revenue Sharing	\$ 1,384,000	- %	\$ 1,384,000	Base on Revenue Sharing estimate from Treasury Web Site
Income Tax	\$ -	- %	\$ -	Not Applicable
Fines & Fees	\$ 3,131,300	1 %	\$ 3,162,613	Estimated 1% increase in fines and fees
Licenses & Permits	\$ 287,700	1 %	\$ 290,577	Estimated 1% increase in fines and fees
Interest Income	\$ 20,000	- %	\$ 20,000	Based on 1/4% earnings on average invested balance
Grant Revenues	\$ 5,000	- %	\$ 5,000	No change in Grant Award
Other Revenues	\$ 1,099,000	- %	\$ 1,099,000	No change in other revenue sources
Interfund Transfers (In)	\$ 243,000	(5) %	\$ 230,850	Decline of 5% in Transfers In
Total Revenues	\$ 14,978,500		\$ 15,088,625	
EXPENDITURES				
General Government	\$ 2,559,400	1 %	\$ 2,584,994	Assumes 1% increase due to inflation
Police and Fire	\$ 6,585,300	2 %	\$ 6,717,006	Assumes 2% increase due to inflation
Other Public Safety	\$ -	- %	\$ -	Not Applicable
Roads	\$ 1,650,500	- %	\$ 1,650,500	No change
Other Public Works	\$ -	- %	\$ -	Not Applicable
Health and Welfare	\$ -	- %	\$ -	Not Applicable
Community & Economic Development	\$ -	- %	\$ -	Not Applicable
Recreation & Culture	\$ 2,449,800	2 %	\$ 2,498,796	Assumes 2% increase due to inflation
Capital Outlay	\$ -	- %	\$ -	Not Applicable
Debt Service	\$ -	- %	\$ -	Not Applicable
Other Expenditures	\$ 1,458,100	2 %	\$ 1,487,262	Assumes 2% increase due to inflation
Interfund Transfers (Out)	\$ 670,000	1 %	\$ 676,700	Assumes 1% increase due to inflation
Total Expenditures	\$ 15,373,100		\$ 15,615,258	
Net Revenues (Expenditures)	\$ (394,600)		\$ (526,633)	
Beginning Fund Balance	\$ 2,132,220		\$ 1,737,620	
Ending Fund Balance	\$ 1,737,620		\$ 1,210,987	

Commentary: