

Projected Budget Report

Local Unit Name: City of Traverse City
Local Unit Code: 28-2010
Current Fiscal Year End Date: 6/30/2016
Fund Name: General Fund

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Property Taxes	\$ 8,463,000	1 %	\$ 8,547,630	Assumes 1% Increase in Taxable Value based on CPI and sales
Other Taxes	\$ -	- %	\$ -	Not Applicable
State Revenue Sharing	\$ 1,381,000	- %	\$ 1,381,000	Base on Revenue Sharing estimate from Treasury Web Site
Income Tax	\$ -	- %	\$ -	Not Applicable
Fines & Fees	\$ 2,937,100	1 %	\$ 2,966,471	Estimated 1% increase in fines and fees
Licenses & Permits	\$ 284,300	1 %	\$ 287,143	Estimated 1% increase in fines and fees
Interest Income	\$ 20,000	- %	\$ 20,000	Based on 1/4% earnings on average invested balance
Grant Revenues	\$ 10,000	- %	\$ 10,000	No change in Grant Award
Other Revenues	\$ 1,137,000	- %	\$ 1,137,000	No change in other revenue sources
Interfund Transfers (In)	\$ 278,000	(5) %	\$ 264,100	Decline of 5% in Transfers In
Total Revenues	\$ 14,510,400		\$ 14,613,344	
EXPENDITURES				
General Government	\$ 2,364,700	1 %	\$ 2,388,347	Assumes 1% increase due to inflation
Police and Fire	\$ 6,269,000	2 %	\$ 6,394,380	Assumes 2% increase due to inflation
Other Public Safety	\$ -	- %	\$ -	Not Applicable
Roads	\$ 1,998,000	- %	\$ 1,998,000	No change
Other Public Works	\$ -	- %	\$ -	Not Applicable
Health and Welfare	\$ -	- %	\$ -	Not Applicable
Community & Economic Development	\$ -	- %	\$ -	Not Applicable
Recreation & Culture	\$ 2,280,900	2 %	\$ 2,326,518	Assumes 2% increase due to inflation
Capital Outlay	\$ -	- %	\$ -	Not Applicable
Debt Service	\$ -	- %	\$ -	Not Applicable
Other Expenditures	\$ 1,376,700	2 %	\$ 1,404,234	Assumes 2% increase due to inflation
Interfund Transfers (Out)	\$ 1,335,000	1 %	\$ 1,348,350	Assumes 1% increase due to inflation
Total Expenditures	\$ 15,624,300		\$ 15,859,829	
Net Revenues (Expenditures)	\$ (1,113,900)		\$ (1,246,485)	
Beginning Fund Balance	\$ 2,938,391		\$ 1,824,491	
Ending Fund Balance	\$ 1,824,491		\$ 578,006	

Commentary: