

## Projected Budget Report

<b>Local Unit Name:</b>	City of Traverse City
<b>Local Unit Code:</b>	28-2010
<b>Current Fiscal Year End Date:</b>	6/30/2020
<b>Fund Name:</b>	General Fund

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Property Taxes	\$ 11,518,000	2 %	\$ 11,748,360	Assumes 2% Increase in Taxable Value based on CPI and sales
Other Taxes	\$ -	- %	\$ -	Not Applicable
State Revenue Sharing	\$ 1,571,000	- %	\$ 1,571,000	Based on Revenue Sharing estimate from Treasury Web Site
Income Tax	\$ -	- %	\$ -	Not Applicable
Fines & Fees	\$ 3,062,600	1 %	\$ 3,093,226	Estimated 1% increase in fines and fees
Licenses & Permits	\$ 386,100	1 %	\$ 389,961	Estimated 1% increase in fines and fees
Interest Income	\$ 85,000	- %	\$ 85,000	Based on 1.50% earnings on average invested balance
Grant Revenues	\$ -	- %	\$ -	No change in Grant Award
Other Revenues	\$ 1,136,000	- %	\$ 1,136,000	No change in other revenue sources
Interfund Transfers (In)	\$ 282,000	(5) %	\$ 267,900	Decline of 5% in Transfers In
<b>Total Revenues</b>	<b>\$ 18,040,700</b>		<b>\$ 18,291,447</b>	
<b>EXPENDITURES</b>				
General Government	\$ 3,141,100	1 %	\$ 3,172,511	Assumes 1% increase due to inflation
Police and Fire	\$ 7,554,200	2 %	\$ 7,705,284	Assumes 2% increase due to inflation
Other Public Safety	\$ -	- %	\$ -	Not Applicable
Roads	\$ 2,115,300	- %	\$ 2,115,300	No change
Other Public Works	\$ -	- %	\$ -	Not Applicable
Health and Welfare	\$ -	- %	\$ -	Not Applicable
Community & Economic Development	\$ -	- %	\$ -	Not Applicable
Recreation & Culture	\$ 2,518,500	2 %	\$ 2,568,870	Assumes 2% increase due to inflation
Capital Outlay	\$ -	- %	\$ -	Not Applicable
Debt Service	\$ -	- %	\$ -	Not Applicable
Other Expenditures	\$ 1,681,300	2 %	\$ 1,714,926	Assumes 2% increase due to inflation
Interfund Transfers (Out)	\$ 1,210,300	1 %	\$ 1,222,403	Assumes 1% increase due to inflation
<b>Total Expenditures</b>	<b>\$ 18,220,700</b>		<b>\$ 18,499,294</b>	
<b>Net Revenues (Expenditures)</b>	<b>\$ (180,000)</b>		<b>\$ (207,847)</b>	
<b>Beginning Fund Balance</b>	<b>\$ 2,785,418</b>		<b>\$ 2,605,418</b>	
<b>Ending Fund Balance</b>	<b>\$ 2,605,418</b>		<b>\$ 2,397,571</b>	

Commentary: