

Projected Budget Report

Local Unit Name: City of Traverse City
Local Unit Code: 28-2010
Current Fiscal Year End Date: 6/30/2019
Fund Name: General Fund

| REVENUES | Current Year Budget | Percentage Change | Year 2 Budget | Assumptions |
|------------------------------------|------------------------|----------------------|----------------------|---|
| Property Taxes | \$ 10,983,000 | 2 % | \$ 11,202,660 | Assumes 2% Increase in Taxable Value based on CPI and sales |
| Other Taxes | \$ - | - % | \$ - | Not Applicable |
| State Revenue Sharing | \$ 1,466,000 | - % | \$ 1,466,000 | Based on Revenue Sharing estimate from Treasury Web Site |
| Income Tax | \$ - | - % | \$ - | Not Applicable |
| Fines & Fees | \$ 3,108,050 | 1 % | \$ 3,139,131 | Estimated 1% increase in fines and fees |
| Licenses & Permits | \$ 301,000 | 1 % | \$ 304,010 | Estimated 1% increase in fines and fees |
| Interest Income | \$ 50,000 | - % | \$ 50,000 | Based on 1.50% earnings on average invested balance |
| Grant Revenues | \$ - | - % | \$ - | No change in Grant Award |
| Other Revenues | \$ 1,081,000 | - % | \$ 1,081,000 | No change in other revenue sources |
| Interfund Transfers (In) | \$ 273,500 | (5) % | \$ 259,825 | Decline of 5% in Transfers In |
| Total Revenues | \$ 17,262,550 | | \$ 17,502,626 | |
| EXPENDITURES | | | | |
| General Government | \$ 2,761,100 | 1 % | \$ 2,788,711 | Assumes 1% increase due to inflation |
| Police and Fire | \$ 7,019,600 | 2 % | \$ 7,159,992 | Assumes 2% increase due to inflation |
| Other Public Safety | \$ - | - % | \$ - | Not Applicable |
| Roads | \$ 1,570,600 | - % | \$ 1,570,600 | No change |
| Other Public Works | \$ - | - % | \$ - | Not Applicable |
| Health and Welfare | \$ - | - % | \$ - | Not Applicable |
| Community & Economic Development | \$ - | - % | \$ - | Not Applicable |
| Recreation & Culture | \$ 2,627,700 | 2 % | \$ 2,680,254 | Assumes 2% increase due to inflation |
| Capital Outlay | \$ - | - % | \$ - | Not Applicable |
| Debt Service | \$ - | - % | \$ - | Not Applicable |
| Other Expenditures | \$ 1,566,800 | 2 % | \$ 1,598,136 | Assumes 2% increase due to inflation |
| Interfund Transfers (Out) | \$ 1,567,500 | 1 % | \$ 1,583,175 | Assumes 1% increase due to inflation |
| Total Expenditures | \$ 17,113,300 | | \$ 17,380,868 | |
| Net Revenues (Expenditures) | \$ 149,250 | | \$ 121,758 | |
| Beginning Fund Balance | \$ 2,785,418 | | \$ 2,934,668 | |
| Ending Fund Balance | \$ 2,934,668 | | \$ 3,056,426 | |

Commentary: