

Projected Budget Report

Local Unit Name: City of Charlevoix
Local Unit Code: 152020
Current Fiscal Year End Date: 3/31/2017
Fund Name: General Fund

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Property Taxes	\$ 2,322,315	2.0 %	\$ 2,368,761	small inflationary adjustment
Other Taxes	\$ -	%	\$ -	
State Revenue Sharing	\$ 288,600	%	\$ 288,600	
Income Tax	\$ -	%	\$ -	
Fines & Fees	\$ 21,200	-	\$ 21,200	
Licenses & Permits	\$ 4,000	-	\$ 4,000	
Interest Income	\$ 2,500	-	\$ 2,500	
Grant Revenues	\$ 25,000	%	\$ 25,000	
Other Revenues	\$ 750,000	2 %	\$ 765,000	service adjustments
Interfund Transfers (In)	\$ 6,500	%	\$ 6,500	
Total Revenues	\$ 3,420,115		\$ 3,481,561	
EXPENDITURES				
General Government	\$ 613,400	1 %	\$ 619,534	
Police and Fire	\$ 1,111,900	2 %	\$ 1,128,579	Wage adjustments
Other Public Safety	\$ 432,700	1 %	\$ 437,027	Fire/Police/EMS restructuring
Roads	\$ -	%	\$ -	
Other Public Works	\$ 235,100	%	\$ 235,100	
Health and Welfare	\$ -	%	\$ -	
Community & Economic Development	\$ -	%	\$ -	
Recreation & Culture	\$ 1,159,600	(30) %	\$ 811,720	Completion of playground and tennis court rehab
Capital Outlay	\$ -	%	\$ -	
Debt Service	\$ -	%	\$ -	
Other Expenditures	\$ 41,200	%	\$ 41,200	
Interfund Transfers (Out)	\$ 90,700	%	\$ 90,700	
Total Expenditures	\$ 3,684,600		\$ 3,363,860	
Net Revenues (Expenditures)	\$ (264,485)		\$ 117,702	
Beginning Fund Balance	\$ 1,058,315		\$ 793,830	
Ending Fund Balance	\$ 793,830		\$ 911,532	

Commentary: The current fiscal year saw changes implemented for the payment structure in the Fire/EMS department and the completion and several large projects in the Park and Recreation Department. The upcoming year is likely to see much fewer new projects and a focus on operations. For more information, please review the City of Charlevoix Budget posted on our website.