

Projected Budget Report

Local Unit Name: City of Houghton
Local Unit Code: 31-2020
Current Fiscal Year End Date: 6/30/2016
Fund Name: General Fund

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Property Taxes	\$ 1,479,940	1 %	\$ 1,494,739	New commercial building will increase property taxes
Other Taxes	\$ 6,500	-	\$ 6,500	PILOT remains consistent
State Revenue Sharing	\$ 806,520	3 %	\$ 830,716	The state has been increasing this amount yearly
Franchise Fees	\$ 32,000	-	\$ 32,000	Franchise fees remain consistent
Fines & Fees	\$ 260,000	-	\$ 260,000	Rental fees, landfill charges remain consistent
Licenses & Permits	\$ 2,500	-	\$ 2,500	Permit fees remain consistent
Interest Income	\$ 10,000	-	\$ 10,000	Interest rates remain consistent
Grant Revenues	\$ 23,000	1 %	\$ 23,230	Expect a slight increase in fire grant revenue
Other Revenues	\$ 442,000	%	\$ 442,000	Expect this to remain consistent
RV Park and Dee Stadium Rental	\$ 235,000	2 %	\$ 239,700	Expect increase due to increase in rates
Total Revenues	\$ 3,297,460		\$ 3,341,385	
EXPENDITURES				
General Government	\$ 560,000	1 %	\$ 565,600	Increase due to expected wage increase
Police and Fire	\$ 976,000	2 %	\$ 995,520	Increase due to expected wage increase
Garbage Removal	\$ 205,000	1 %	\$ 207,050	Increase due to expected wage increase
Other Public Works	\$ 145,900	1 %	\$ 147,359	Increase due to expected wage increase
Miscellaneous Expenses	\$ 45,586	%	\$ 45,586	
City Hall	\$ 308,700	1 %	\$ 311,787	Increase due to expected building improvements
Community & Economic Development	\$ 22,200	1 %	\$ 22,422	
Recreation & Culture	\$ 415,313	1 %	\$ 419,466	Increase due to expected wage increase
Capital Outlay	\$ 30,000	%	\$ 30,000	
Debt Service	\$ 117,625	%	\$ 117,625	
Contingency	\$ 90,494	%	\$ 90,494	
Interfund Transfers (Out)	\$ 380,642	%	\$ 380,642	
Total Expenditures	\$ 3,297,460		\$ 3,333,551	
Net Revenues (Expenditures)	\$ -		\$ 7,834	
Beginning Fund Balance	\$ 1,152,240		\$ 1,152,240	
Ending Fund Balance	\$ 1,152,240		\$ 1,160,074	