

Projected Budget Report

Local Unit Name: City of Houghton
Local Unit Code: 31-2020
Current Fiscal Year End Date: 6/30/2019
Fund Name: General Fund

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Property Taxes	\$ 1,523,300	1 %	\$ 1,538,533	Assumed tax revenue will make modest increase
State Revenue Sharing & Stabilization	\$ 878,498	3 %	\$ 904,853	Assumed three percent increase
Franchise Fees	\$ 32,000	-	\$ 32,000	No change
Fines, Fees and Permits	\$ 97,600	-	\$ 97,600	No change
Trash Collection Fees	\$ 283,000	-	\$ 283,000	No change
Interest Income	\$ 8,000	-	\$ 8,000	No change
Grant Revenues	\$ 78,000	-	\$ 78,000	No change
Other Revenues	\$ 117,000	-	\$ 117,000	No change
Rental Income	\$ 515,000	1 %	\$ 520,150	Expect increase due to increase in rental rates
Total Revenues	\$ 3,532,398		\$ 3,579,136	
EXPENDITURES				
General Government	\$ 544,250	-	\$ 544,250	
Police and Fire	\$ 1,208,900	-	\$ 1,208,900	
Garbage and Recycling Collection/Disposal	\$ 237,700	-	\$ 237,700	
City Hall and Chamber Buildings	\$ 274,100	-	\$ 274,100	
Public Works	\$ 63,350	-	\$ 63,350	
Code Enforcement	\$ 67,500	-	\$ 67,500	
Community & Economic Development	\$ 62,200	(5) %	\$ 59,090	Decrease to balance budget
Recreation & Culture	\$ 474,350	(5) %	\$ 450,633	Decrease to balance budget
Street lights, sidewalks, trees, signs, cameras	\$ 225,100	(4) %	\$ 216,096	Decrease to balance budget
Debt Service	\$ 114,125	-	\$ 114,125	
Contingency	\$ 20,000	(5) %	\$ 19,000	Decrease to balance budget
Other Expenditures	\$ 102,750	(10) %	\$ 92,475	Decrease to balance budget
Interfund Transfers (Out)	\$ 292,173	(20) %	\$ 233,738	Decrease to balance budget
Total Expenditures	\$ 3,686,498		\$ 3,580,957	
Net Revenues (Expenditures)	\$ (154,100)		\$ (1,821)	
Beginning Fund Balance	\$ 943,006		\$ 788,906	
Ending Fund Balance	\$ 788,906		\$ 787,085	

Commentary: