

Projected Budget Report

Local Unit Name:	City of Olivet
Local Unit Code:	23-2050
Current Fiscal Year End Date:	6/30/2019
Fund Name:	General Fund

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Property Taxes	\$ 237,500	2.0 %	\$ 242,250	Estimated increase of 2% Other inflationary increase estimated at 1 - 2%
State Public Act 86	\$ 26,000	%	\$ 26,000	
State Revenue Sharing	\$ 180,175	2.0 %	\$ 183,779	
Charges for Services	\$ 91,250	1.0 %	\$ 92,163	
Fines & Fees	\$ 4,000	1.0 %	\$ 4,040	
Licenses & Permits	\$ 1,475	1.0 %	\$ 1,490	
Interest Income	\$ 500	1.0 %	\$ 505	
Other Revenues	\$ 6,750	1.0 %	\$ 6,947	
Interfund Transfers (In)	\$ -	%	\$ -	
Total Revenues	\$ 547,650		\$ 557,173	
EXPENDITURES				
Mayor and Commission	\$ 4,433	2.0 %	\$ 4,522	Est. Wage increase 1% , other benefits increase 5%. Net 2.0%
Elections	\$ 2,707	2.0 %	\$ 2,761	
City Clerk	\$ 80,200	2.0 %	\$ 81,804	
Assessment	\$ 7,700	2.0 %	\$ 7,854	
General Government	\$ 2,865	2.0 %	\$ 2,922	
Police Services	\$ 167,405	2.0 %	\$ 170,753	
Fire & Ambulance Services	\$ 167,905	2.0 %	\$ 171,263	
Street Lighting	\$ 21,000	1.0 %	\$ 21,210	
Public Works	\$ 66,120	2.0 %	\$ 67,442	
Cemetery	\$ 4,415	1.0 %	\$ 4,459	
Building Department	\$ 200	1.0 %	\$ 202	
Recreation & Culture	\$ 15,197	1.0 %	\$ 15,354	
Debt Service	\$ -	-	\$ -	
Other Expenditures	\$ -	%	\$ -	
Interfund Transfers (Out)	\$ 11,902	%	\$ 11,902	
Total Expenditures	\$ 552,049		\$ 562,449	
 Net Revenues (Expenditures)	 \$ (4,399)		 \$ (5,276)	
 Beginning Fund Balance	 \$ 479,008		 \$ 474,610	
Ending Fund Balance	\$ 474,610		\$ 469,333	

Commentary: