

# Projected Budget Report

**Local Unit Name:** City of Olivet  
**Local Unit Code:** 23-2050  
**Current Fiscal Year End Date:** 6/30/2020  
**Fund Name:** General Fund

<b>REVENUES</b>	<b>Current Year Budget</b>	<b>Percentage Change</b>	<b>Year 2 Budget</b>	<b>Assumptions</b>
Property Taxes	\$ 246,200	2.0 %	\$ 251,124	Estimated increase of 2% Other inflationary increase estimated at 1 - 2%
State Public Act 86	\$ 15,000	%	\$ 15,000	
State Revenue Sharing	\$ 185,500	2.0 %	\$ 189,210	
Charges for Services	\$ 98,200	1.0 %	\$ 99,182	
Fines & Fees	\$ 1,080	1.0 %	\$ 1,091	
Interest Income	\$ 500	1.0 %	\$ 505	
Other Revenues	\$ 4,700	%	\$ 4,700	
Interfund Transfers (In)	\$ -	%	\$ -	
<b>Total Revenues</b>	<b>\$ 551,180</b>		<b>\$ 560,812</b>	
<b>EXPENDITURES</b>				
General Government	\$ 123,929	2.0 %	\$ 126,407	Est. Wage increase 1% , other benefits increase 5%. Net 2.0%
Police and Fire	\$ 316,710	2.0 %	\$ 323,044	
Public Works	\$ 109,195	2.0 %	\$ 111,379	
Recreation & Culture	\$ 16,520	2.0 %	\$ 16,850	
Interfund Transfers (Out)	\$ 11,625	-	\$ 11,625	
<b>Total Expenditures</b>	<b>\$ 577,979</b>		<b>\$ 589,306</b>	
<b>Net Revenues (Expenditures)</b>	<b>\$ (26,799)</b>		<b>\$ (28,494)</b>	
	<b>26,799</b>			
<b>Beginning Fund Balance</b>	<b>\$ 576,969</b>		<b>\$ 550,170</b>	
<b>Ending Fund Balance</b>	<b>\$ 550,170</b>		<b>\$ 521,676</b>	

Commentary: