

Projected Budget Report

Local Unit Name:	City of Olivet
Local Unit Code:	23-2050
Current Fiscal Year End Date:	6/30/2018
Fund Name:	General Fund

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions	
Property Taxes	\$ 238,500	2.0 %	\$ 243,270	Estimated increase of 2% Other inflationary increase estimated at 1 - 2%	
State Public Act 86	\$ 8,500	%	\$ 8,500		
State Revenue Sharing	\$ 165,000	2.0 %	\$ 168,300		
Charges for Services	\$ 47,200	1.0 %	\$ 47,672		
Fines & Fees	\$ 4,880	1.0 %	\$ 4,929		
Licenses & Permits	\$ 1,500	1.0 %	\$ 1,515		
Interest Income	\$ 750	1.0 %	\$ 758		
Other Revenues	\$ 4,100	1.0 %	\$ 4,271		
Interfund Transfers (In)	\$ -	%	\$ -		
Total Revenues	\$ 470,430		\$ 479,214		
EXPENDITURES					
Mayor and Commission	\$ 2,250	2.0 %	\$ 2,295	Est. Wage increase 1% , other benefits increase 5%. Net 2.0%	
Elections	\$ 2,500	2.0 %	\$ 2,550		
City Clerk	\$ 110,900	2.0 %	\$ 113,118		
Assessment	\$ 6,200	2.0 %	\$ 6,324		
Employee Expenses	\$ 47,650	2.0 %	\$ 48,603		
General Government	\$ 4,275	2.0 %	\$ 4,361		
Police Services	\$ 125,080	2.0 %	\$ 127,582		
Fire Services	\$ 119,350	2.0 %	\$ 121,737		
Ambulance Services	\$ 17,650	1.0 %	\$ 17,827		
Street Lighting	\$ 10,000	1.0 %	\$ 10,100		
Cemetery	\$ 6,500	1.0 %	\$ 6,565		
Building Department	\$ 875	1.0 %	\$ 884		
Recreation & Culture	\$ 6,700	1.0 %	\$ 6,769		
Debt Service	\$ 10,500	-	\$ 10,500		
Other Expenditures	\$ -	%	\$ -		
Interfund Transfers (Out)	\$ -	%	\$ -		
Total Expenditures	\$ 470,430		\$ 479,214		
Net Revenues (Expenditures)	\$ -		\$ 0.0		
Beginning Fund Balance	\$ 331,136		\$ 331,136		
Ending Fund Balance	\$ 331,136		\$ 331,136		

Commentary: