

Projected Budget Report

Local Government Name:	City of Walker
Local Unit Code:	412080
Current Fiscal Year End Date:	30-Jun-16
Fund Name:	General Fund

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Property Taxes	\$ 1,300,000	2 %	\$ 1,326,000	Property values rising/new building permit activity increasing
Other Taxes	\$ 80,050	2 %	\$ 81,651	IFT values rising /new tax abatement requests
State Revenue Sharing	\$ 1,890,000	2 %	\$ 1,927,800	Improved State/National economy
Income Tax	\$ 10,100,000	2 %	\$ 10,302,000	Improved local economy and investment in manufacturing sector
Fines & Fees	\$ 675,000	- %	\$ 675,000	59th District Court receipts No change expected.
Licenses & Permits	\$ 867,150	2 %	\$ 884,493	Increased building and associated construction activity
Interest Income	\$ 15,030	- %	\$ 15,030	No significant increase in investment rates
Grant Revenues	\$ 22,000	- %	\$ -	COPS grant completed
Other Revenues	\$ 430,500	1 %	\$ 434,805	increase in cable franchise fees
Interfund Transfers (In)	\$ -	- %	\$ -	
Total Revenues	\$ 15,379,730		\$ 15,646,779	
EXPENDITURES				
General Government	\$ 3,705,965	2 %	\$ 3,780,084	Pay adjustments, increase in pension and healthcare costs
Police and Fire	\$ 6,301,198	2 %	\$ 6,427,222	Negotiated pay increases, increase in pension and healthcare
Other Public Safety	\$ -	%	\$ -	
Roads	\$ -	%	\$ -	
Other Public Works	\$ 30,770	1 %	\$ 31,078	Construction costs increase
Health and Welfare	\$ -	%	\$ -	
Community & Economic Dev.	\$ 475,700	2 %	\$ 485,214	Pay adjustments, pension and healthcare increases
Recreation & Culture	\$ 487,252	2 %	\$ 496,997	Wage adjustments, benefits costs increase
Capital Outlay	\$ 305,000	- %	\$ 175,000	Technology and City Hall Building upgrades.
Debt Service	\$ 607,845	- %	\$ 615,000	Debt payment for City Hall and City Central Park
Other Expenditures	\$ 1,778,759	4 %	\$ 1,849,909	Increased OPEB AND DB Pension long term liabilities
Interfund Transfers (Out)	\$ 2,633,853	- %	\$ 2,633,853	GF transfer to road budget, debt payment for Ice and Fitness
Total Expenditures	\$ 16,326,342		\$ 16,494,357	
Net Revenues (Expenditures)	\$ (946,612)		\$ (847,578)	
Beginning Fund Balance	\$ 6,107,080		\$ 5,160,468	
Ending Fund Balance	\$ 5,160,468		\$ 4,312,890	