

## Projected Budget Report

<b>Local Unit Name:</b>	Portage
<b>Local Unit Code:</b>	39-2-040
<b>Current Fiscal Year End Date:</b>	6/30/2016
<b>Fund Name:</b>	General

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Property Taxes	\$ 15,310,200	3 %	\$ 15,769,506	Taxable value increase from uncapping due to home sales; significant development by large taxpayers anticipated
Other Taxes	\$ 1,188,791	- %	\$ 1,188,791	Personal property tax reimbursements unchanged
State Revenue Sharing	\$ 4,055,421	- %	\$ 4,055,421	No change
Licenses & Permits	\$ 656,800	1 %	\$ 663,368	Small increase
Interest Income	\$ 318,500	1 %	\$ 321,685	Small increase
Grant Revenues	\$ 36,000	- %	\$ 36,000	No change
Other Revenues	\$ 2,419,570	(1) %	\$ 2,395,374	Decrease in one time revenues
Interfund Transfers (In)	\$ 4,000	- %	\$ 4,000	No change
<b>Total Revenues</b>	<b>\$ 23,989,282</b>		<b>\$ 24,434,145</b>	
EXPENDITURES				
General Government	\$ 5,028,254	- %	\$ 5,028,254	No change
Police and Fire	\$ 14,728,275	2 %	\$ 15,022,841	Increase in labor costs
Health and Welfare	\$ 131,941	- %	\$ 131,941	No change
Community & Economic Development	\$ 1,245,291	- %	\$ 1,245,291	No change
Recreation & Culture	\$ 3,054,627	- %	\$ 3,054,627	No change
Interfund Transfers (Out)	\$ 913,000	(50) %	\$ 456,500	Reduced transfer to street funds with improved MTF funding
<b>Total Expenditures</b>	<b>\$ 25,101,388</b>		<b>\$ 24,939,454</b>	
 <b>Net Revenues (Expenditures)</b>	 <b>\$ (1,112,106)</b>		 <b>\$ (505,308)</b>	
 <b>Beginning Fund Balance</b>	 <b>\$ 6,201,436</b>		 <b>\$ 5,089,330</b>	
<b>Ending Fund Balance</b>	<b>\$ 5,089,330</b>		<b>\$ 4,584,022</b>	

Commentary: City spending is traditionally \$1 to \$2 million under the expenditure budget.