

Projected Budget Report

Local Unit Name: Portage
Local Unit Code: 39-2-040
Current Fiscal Year End Date: 6/30/2018
Fund Name: General Fund

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Property Taxes	\$ 15,615,100	3 %	\$ 16,083,553	Tax base increase projected 2-3%
State Revenue Sharing	\$ 5,349,542	%	\$ 5,349,542	
Fines & Fees	\$ 1,689,180	1 %	\$ 1,706,072	Growth in charges for services
Licenses & Permits	\$ 809,300	2 %	\$ 825,486	Building permit revenue from increased development
Interest & Rents	\$ 335,000	5 %	\$ 351,750	Increasing rental use of Parks & other facilities
Grant Revenues	\$ 17,000	%	\$ 17,000	
Other Revenues	\$ 813,675	%	\$ 813,675	
Interfund Transfers (In)	\$ 6,000	%	\$ 6,000	
Total Revenues	\$ 24,634,797		\$ 25,153,078	
EXPENDITURES				
General Government	\$ 4,417,872	(5) %	\$ 4,196,978	Budget reductions to balance & offset public safety costs
Police and Fire	\$ 14,950,274	3 %	\$ 15,398,782	Increased costs due to consolidation of county dispatch facilities
Other Public Works	\$ 506,415	(2) %	\$ 496,287	Budget reductions to balance & offset public safety costs
Community & Economic Development	\$ 1,265,380	(2) %	\$ 1,240,072	Budget reductions to balance & offset public safety costs
Recreation & Culture	\$ 3,057,316	(5) %	\$ 2,904,450	Budget reductions to balance & offset public safety costs
Other Expenditures	\$ 50,000	%	\$ 50,000	
Interfund Transfers (Out)	\$ 1,234,327	(30) %	\$ 864,029	Budget reductions to balance & offset public safety costs
Total Expenditures	\$ 25,481,584		\$ 25,150,599	
Net Revenues (Expenditures)	\$ (846,787)		\$ 2,479	
Beginning Fund Balance	\$ 8,051,700		\$ 7,204,913	
Ending Fund Balance	\$ 7,204,913		\$ 7,207,392	

Commentary: City Administration is focused on balancing the General Fund budget in fiscal 18/19. Historically, the General Fund underspends budget, and often receives revenues in excess of budget. In fiscal 15/16, a transfer of \$3 million from General Fund to the Capital Improvement Fund was approved to utilize surplus funds over the 24% fund balance target in General Fund.

Projected Budget Report

Local Unit Name:	Portage
Local Unit Code:	39-2-040
Current Fiscal Year End Date:	6/30/2018
Fund Name:	Major Streets Fund

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
State Revenue	\$ 3,674,604	8 %	\$ 3,968,572	Increased Act-51 (street) funding
Interest & Rents	\$ 7,000	%	\$ 7,000	
Total Revenues	\$ 3,681,604		\$ 3,975,572	
EXPENDITURES				
Roads	\$ 2,506,345	2 %	\$ 2,556,472	Additional road resurfacing to improve PASER ratings
Capital Outlay	\$ 50,000	%	\$ 50,000	Budget amended to utilize excess fund balance; reduce in Year 2
Interfund Transfers (Out)	\$ 3,008,000	(75) %	\$ 752,000	
Total Expenditures	\$ 5,564,345		\$ 3,358,472	
Net Revenues (Expenditures)	\$ (1,882,741)		\$ 617,100	
 Beginning Fund Balance	 \$ 2,041,280		 \$ 158,539	
Ending Fund Balance	\$ 158,539		\$ 775,639	

Commentary: Over the past 5 years, the Major Streets Fund revenues have exceeded budget and expenditures have been under budget. A budget amendment to fund \$1.6 million of additional street reconstruction was approved in September of 2017, utilizing much of the large fund balance.

Projected Budget Report

Local Unit Name:	Portage
Local Unit Code:	39-2-040
Current Fiscal Year End Date:	6/30/2018
Fund Name:	Local Streets Fund

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
State Revenue	\$ 1,130,791	3 %	\$ 1,164,715	Increased Act-51 (street) funding
Interest & Rents	\$ 1,800	%	\$ 1,800	
Interfund Transfers (In)	\$ 150,000	%	\$ 150,000	
Total Revenues	\$ 1,282,591		\$ 1,316,515	
EXPENDITURES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Roads	\$ 1,333,319	2 %	\$ 1,359,985	Additional road resurfacing to improve PASER ratings
Interfund Transfers (Out)	\$ 23,000	%	\$ 23,000	
Total Expenditures	\$ 1,356,319		\$ 1,382,985	
 Net Revenues (Expenditures)	 \$ (73,728)		 \$ (66,471)	
 Beginning Fund Balance	 \$ 372,424		 \$ 298,696	
Ending Fund Balance	\$ 298,696		\$ 232,225	

Commentary: The Local Streets Fund began receiving annual transfers from the Major Streets Fund in fiscal 17/18, as allowed by Public Act 51 of 1951, to adjust the 75/25 split allocated by the state and more closely fit the needs of the City.