

Projected Budget Report

Local Unit Name: City of Milan
Local Unit Code: 81-2020
Current Fiscal Year End Date: 6/30/2019
Fund Name: General Fund

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Property Taxes	\$ 2,616,155	2 %	\$ 2,668,478	Growth but declining personal property tax
Other Taxes	\$ 36,500	%	\$ 39,630	
State Revenue Sharing	\$ 543,900	2 %	\$ 554,778	2% Estimated Growth
Income Tax	\$ -	%	\$ -	
Fines & Fees	\$ 30,750	%	\$ 30,750	
Licenses & Permits	\$ 82,695	1 %	\$ 83,522	Growth in building permits
Charges for Services	\$ 409,150	%	\$ 409,150	
Interest and Rents	\$ 204,150	%	\$ 204,150	
Grant Revenues	\$ 10,000	%	\$ 10,000	
Other Revenues	\$ 1,029,210	2 %	\$ 1,052,293	Estimated increase in Franchise Fees, Admin Overhead, Other Revenue
Interfund Transfers (In)	\$ 16,075	%	\$ 16,075	
Total Revenues	\$ 4,978,585		\$ 5,068,826	
EXPENDITURES				
Legislative	\$ 75,370	2 %	\$ 76,877	Estimated increase in salaries
Administrative	\$ 151,060	2 %	\$ 154,081	Estimated increase in benefits
Clerk/Elections	\$ 59,195	2 %	\$ 60,379	Estimated increase in benefits
Assessing	\$ 122,105	2 %	\$ 124,547	Estimated increase in benefits
Finance/Treasury	\$ 201,105	2 %	\$ 205,127	Estimated increase in benefits
Information Technology	\$ 175,760	2 %	\$ 179,275	Estimated increase in benefits
City Hall	\$ 784,705	1 %	\$ 792,552	Estimated increase in maintenance costs
Building Maintenance	\$ 79,500	1 %	\$ 80,295	Estimated increase in maintenance costs
Police	\$ 1,869,890	2 %	\$ 1,907,288	Estimated increase in benefits
Fire	\$ 220,000	2 %	\$ 224,400	Estimated increase in contractual services
Building Department	\$ 137,675	2 %	\$ 140,429	Estimated increase in benefits
Planning & Zoning	\$ 15,000	2 %	\$ 15,300	
Public Works	\$ 497,740	2 %	\$ 507,695	Estimated increase in benefits
Senior Citizens	\$ 68,850	1 %	\$ 69,539	Estimated increase in contractual services
Parks & Recreation	\$ 109,480	2 %	\$ 111,670	Estimated increase in benefits
Interfund Transfers (Out)	\$ 411,150	2 %	\$ 419,373	2% increase in value
Total Expenditures	\$ 4,978,585		\$ 5,068,826	
Net Revenues (Expenditures)	\$ -		\$ -	
Beginning Fund Balance	\$ 1,836,933		\$ 1,836,933	
Ending Fund Balance	\$ 1,836,933		\$ 1,836,933	

Commentary: