

Projected Budget Report

Local Unit Name: City of Wakefield
Local Unit Code: 27030
Current Fiscal Year End Date: 6/30/2017
Fund Name: General Fund

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions	
Property Taxes	\$ 415,685	1 %	\$ 419,842	minimal increase in tax anticipated	
Other Taxes	\$ 36,149	%	\$ 36,149		
State Revenue Sharing	\$ 228,672	%	\$ 228,672		
Income Tax	\$ -	%	\$ -		
Fines & Fees	\$ 17,000	%	\$ 17,000		
Licenses & Permits	\$ 1,800	%	\$ 1,800		
Interest Income	\$ 1,500	%	\$ 1,500		
Grant Revenues	\$ -	%	\$ -		
Other Revenues	\$ 91,300	%	\$ 91,300		
Interfund Transfers (In)	\$ 204,467	%	\$ 204,467		
Total Revenues	\$ 996,573		\$ 1,000,730		
EXPENDITURES					
General Government	\$ 454,298	2 %	\$ 463,384		accelerated retirement funding
Police and Fire	\$ 132,720	%	\$ 132,720		
Other Public Safety	\$ -	%	\$ -		
Roads	\$ 30,000	%	\$ 30,000		
Other Public Works	\$ 72,350	2 %	\$ 73,797		
Health and Welfare	\$ 10,600	%	\$ 10,600		
Community & Economic Development	\$ -	%	\$ -		
Recreation & Culture	\$ 100,200	2 %	\$ 102,204		
Capital Outlay	\$ -	%	\$ -		
Debt Service	\$ -	%	\$ -		
Other Expenditures	\$ 97,369	%	\$ 97,369		
Interfund Transfers (Out)	\$ 16,200	%	\$ 16,200		
Total Expenditures	\$ 913,737		\$ 926,274		
Net Revenues (Expenditures)	\$ 82,836		\$ 74,456		
Beginning Fund Balance	\$ 448,458		\$ 531,294		
Ending Fund Balance	\$ 531,294		\$ 605,750		

Commentary:

