

Projected Budget Report

Local Unit Name: CITY OF WAKEFIELD
Local Unit Code: 272030
Current Fiscal Year End Date: 6/30/18
Fund Name: GENERAL FUND

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Property Taxes	\$ 419,444	%	\$ 420,000	
Other Taxes	\$ 37,047	%	\$ 35,000	
State Revenue Sharing	\$ 227,178	%	\$ 233,292	State Estimated payments
Income Tax	\$ -	%	\$ -	
Fines & Fees	\$ 17,300	%	\$ 17,300	
Licenses & Permits	\$ 1,800	%	\$ 1,800	
Interest Income	\$ 1,500	%	\$ 1,500	
Grant Revenues	\$ -	%	\$ -	
Other Revenues	\$ 99,450	%	\$ 104,450	Increase in campground fees
Interfund Transfers (In)	\$ 320,144	%	\$ 373,221	
Total Revenues	\$ 1,123,863		\$ 1,186,563	
EXPENDITURES				
General Government	\$ 467,388	%	\$ 502,388	Est. payroll fringes increase - 12% ; improvements to city building
Police and Fire	\$ 136,300	%	\$ 138,000	Small increase in police contract
Other Public Safety	\$ -	%	\$ -	
Roads	\$ 30,000	%	\$ 30,000	
Other Public Works	\$ 66,000	%	\$ 70,000	Estimated increase in payroll and fringe benefits - 12%
Health and Welfare	\$ 32,600	%	\$ 52,600	Increase blight/demolition budget
Community & Economic Development	\$ -	%	\$ -	
Recreation & Culture	\$ 117,075	%	\$ 119,075	Estimated increase in payroll and fringe benefits - 12%
Capital Outlay	\$ -	%	\$ -	
Debt Service	\$ -	%	\$ -	
Other Expenditures	\$ 217,426	%	\$ 217,426	
Interfund Transfers (Out)	\$ 57,074	%	\$ 57,074	
Total Expenditures	\$ 1,123,863		\$ 1,186,563	
Net Revenues (Expenditures)	\$ -		\$ -	
Beginning Fund Balance	\$ 629,857		\$ 629,857	
Ending Fund Balance	\$ 629,857		\$ 629,857	

Commentary: