

## Projected Budget Report

<b>Local Unit Name:</b>	City of Caro
<b>Local Unit Code:</b>	792005
<b>Current Fiscal Year End Date:</b>	6/30/2019
<b>Fund Name:</b>	General Fund

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions	
Property Taxes	\$ 1,409,199	1.30 %	\$ 1,429,433	With Caro Center staying we are likely to maintain or see an increase in property taxes.	
Other Taxes	\$ 43,944	4.50 %	\$ 49,500		
State Revenue Sharing	\$ 374,951	4.60 %	\$ 400,000		
Income Tax	\$ -	%	\$ -		
Fines & Fees	\$ 10,000	0.50 %	\$ 10,500		
Licenses & Permits	\$ 5,000	1.00 %	\$ 6,000		
Interest Income	\$ 11,473	(50.00) %	\$ 5,000		
Grant Revenues	\$ 1,516,000	11.00 %	\$ 1,715,000		Grants might increase with Scrap Tire Grant Application being added to budget.
Other Revenues	\$ 821,346	4.30 %	\$ 840,000		
Interfund Transfers (In)	\$ -	%	\$ -		
<b>Total Revenues</b>	<b>\$ 4,191,913</b>		<b>\$ 4,455,433</b>		
<b>EXPENDITURES</b>					
General Government	\$ 3,857,967	3.20 %	\$ 3,900,000	Decrease due to removal of S. Almer Street Reconstruction.  Decrease due to decrease in community promotions. Decrease due to less funding on for parks projects. Police Building Project should be completed.	
Police and Fire	\$ 695,000	0.08 %	\$ 700,000		
Other Public Safety	\$ -	%	\$ -		
Roads	\$ 2,000,000	(52.00) %	\$ 950,000		
Other Public Works	\$ 164,440	3.90 %	\$ 178,224		
Health and Welfare	\$ -	%	\$ -		
Community & Economic Development	\$ 34,840	(16.00) %	\$ 20,000		
Recreation & Culture	\$ 493,041	(22.00) %	\$ 300,000		
Capital Outlay	\$ 595,000	(80.00) %	\$ 100,000		
Debt Service	\$ 49,920	0.06 %	\$ 50,000		
Other Expenditures	\$ 2,644,000	(11.00) %	\$ 2,500,000		
Interfund Transfers (Out)	\$ -	%	\$ -		
<b>Total Expenditures</b>	<b>\$ 10,534,208</b>		<b>\$ 8,698,224</b>		
<b>Net Revenues (Expenditures)</b>	<b>\$ (6,342,295)</b>		<b>\$ (4,242,791)</b>		
<b>Beginning Fund Balance</b>	<b>\$ -</b>		<b>\$ (6,342,295)</b>		
<b>Ending Fund Balance</b>	<b>\$ (6,342,295)</b>		<b>\$ (10,585,086)</b>		

Commentary:

