

Projected Budget Report

Local Unit Name:	City of Milan
Local Unit Code:	81-2020
Current Fiscal Year End Date:	6/30/2021
Fund Name:	General Fund

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Property Taxes	\$ 2,750,000	2 %	\$ 2,805,000	Growth but declining personal property tax
Other Taxes	\$ 51,250	%	\$ 51,250	
State Revenue Sharing	\$ 575,425	2 %	\$ 586,934	2% Estimated Growth
Income Tax	\$ -	%	\$ -	
Fines & Fees	\$ 182,450	%	\$ 182,450	
Licenses & Permits	\$ 113,850	1 %	\$ 114,989	Growth in building permits
Charges for Services	\$ 14,500	%	\$ 14,500	
Interest and Rents	\$ 124,150	%	\$ 124,150	
Grant Revenues	\$ -	%	\$ -	
Other Revenues	\$ 1,433,840	2 %	\$ 1,462,516.80	Estimated increase in Franchise Fees, Admin Overhead, Other Revenue
Interfund Transfers (In)	\$ 16,075	%	\$ 16,075	
Total Revenues	\$ 5,261,540		\$ 5,357,864	
EXPENDITURES				
Legislative	\$ 77,370	2 %	\$ 78,917	Estimated increase in salaries
Administrative	\$ 155,530	2 %	\$ 158,641	Estimated increase in benefits
Clerk/Elections	\$ 67,250	2 %	\$ 68,595	Estimated increase in benefits
Assessing	\$ 108,905	2 %	\$ 111,083	Estimated increase in benefits
Finance/Treasury	\$ 222,020	2 %	\$ 226,460	Estimated increase in benefits
Information Technology	\$ 204,095	2 %	\$ 208,177	Estimated increase in benefits
City Hall	\$ 888,395	1 %	\$ 897,279	Estimated increase in maintenance costs
Building Maintenance	\$ 90,000	1 %	\$ 90,900	Estimated increase in maintenance costs
Police	\$ 1,914,740	2 %	\$ 1,953,035	Estimated increase in benefits
Fire	\$ 220,000	2 %	\$ 224,400	Estimated increase in contractual services
Building Department	\$ 146,475	2 %	\$ 149,405	Estimated increase in benefits
Planning & Zoning	\$ 17,200	2 %	\$ 17,544	
Public Works	\$ 511,545	2 %	\$ 521,776	Estimated increase in benefits
Senior Citizens	\$ 68,850	1 %	\$ 69,539	Estimated increase in contractual services
Parks & Recreation	\$ 110,305	2 %	\$ 112,511	Estimated increase in benefits
Interfund Transfers (Out)	\$ 550,000	2 %	\$ 561,000	2% increase in value
Total Expenditures	\$ 5,352,680		\$ 5,449,261	
Net Revenues (Expenditures)	\$ (91,140)		\$ (91,397.35)	
Beginning Fund Balance	\$ 1,937,424		\$ 1,846,284	
Ending Fund Balance	\$ 1,846,284		\$ 1,754,887	

Commentary: