

Projected Budget Report

Local Unit Name:	CITY OF MONTAGUE
Local Unit Code:	61-2010
Current Fiscal Year End Date:	6/30/2017
Fund Name:	GENERAL

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Property Taxes	\$ 1,229,234	(5) %	\$ 1,167,772	Much uncertainty about impact of PPT reforms Includes PPT replacement revenue - big unknown Anticipate increasing rates
State Revenue Sharing	\$ 356,560	(5) %	\$ 338,732	
Charges for Services	\$ 33,275	1 %	\$ 33,608	
Fines & Fees	\$ 8,900	1 %	\$ 8,989	
Licenses & Permits	\$ 30,426	2 %	\$ 31,035	
Interest Income	\$ 4,700	10 %	\$ 5,170	
Grant Revenues	\$ -	- %	\$ -	
Other Revenues	\$ 150,036	1 %	\$ 151,536	
Interfund Transfers (In)	\$ -	- %	\$ -	
Total Revenues	\$ 1,813,131		\$ 1,736,842	
EXPENDITURES				
General Government	\$ 534,729	- %	\$ 534,729	Vacancies filled at lower salary; further efficiencies implemented Service cutbacks necessary but offset by rising pension costs Service cutbacks necessary but offset by rising pension costs Service cutbacks necessary but offset by rising pension costs Capital will be reduced to cover only the most essential items Has been cutback from prior year's street transfers of \$160,000
Police and Fire	\$ 718,810	1 %	\$ 725,998	
Other Public Works	\$ 211,861	1 %	\$ 213,980	
Community & Economic Development	\$ -	- %	\$ -	
Recreation & Culture	\$ 109,828	1 %	\$ 110,926	
Capital Outlay	\$ 47,000	(40) %	\$ 28,200	
Debt Service	\$ -	- %	\$ -	
Other Expenditures	\$ 66,689	- %	\$ 66,689	
Interfund Transfers (Out)	\$ 100,000	- %	\$ 100,000	
Total Expenditures	\$ 1,788,917		\$ 1,780,522	
Net Revenues (Expenditures)	\$ 24,214		\$ (43,680)	
Beginning Fund Balance	\$ 625,088		\$ 649,302	
Ending Fund Balance	\$ 649,302		\$ 605,622	

Commentary: Rising pension contributions coupled with reduced property tax revenues resulting from the state's phase-out of personal property taxes will necessitate cutbacks. A full-time police position may be left unfilled when vacated.