

CITIZENS' GUIDE TO LOCAL UNIT FINANCES BUDGET - City of Hazel Park

		FYE 2018	FYE 2019
		Current FY	Subsequent FY
Stmt. Of Rev & Exp - General fund			
Revenue			
	Taxes	6,946,470	7,016,000
<i>Please "hide" any rows that</i>	Licenses & permits from Federal Govt.	690,800	700,000
	from State Govt.	2,076,114	2,100,000
	Charges for services	2,008,000	2,100,000
	Interest & other sources	3,139,841	3,200,000
	total revenue	14,861,225	15,116,000
Expenditures			
	General government	1,799,278	1,911,000
	Police & fire	7,455,899	7,550,000
<i>Please "hide" any rows that are not</i>	Other public works	1,425,492	1,450,000
	Health & welfare	2,574,000	2,600,000
	Community & economic development	629,982	630,000
	Recreation & culture	325,016	325,000
	Debt service	-	-
	Transfers out	651,558	650,000
	total expenditures	14,861,225	15,116,000
	Anticipated expenditure variance from budget		
	Anticipated total expenditures	14,861,225	15,116,000
	Surplus (shortfall)	-	-
Financial position - General Fund			
	Beginning fund balance	2,476,566	2,476,566
	Total fund balance	2,476,566	2,476,566

ASSUMPTIONS USED IN GENERATING SECOND YEAR PROJECTION

FYE 2018:

Revenue: The City of Hazel Park expects the City's property tax revenue to increase slightly in 2019 as values continue to rise. Amount of increase is limited to rate of inflation on projection due to Prop A. The City expects all other revenue to increase slightly as the community continues to thrive and grow with added businesses and strong housing market.

Expenditures: Public works expenditures are expected to continue to increase based upon an anticipated increase in utility billings. Health and Welfare is expected to continue to increase based on increasing insurance costs for active and retired employees. All other costs are expected to remain consistent or increase slightly due to the continued increase in cost of living and employment, including healthcare and pension costs.