

Projected Budget Report

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|--------------------------------------|---------------|
| Local Unit Name: | City of Wayne |
| Local Unit Code: | 82-2300 |
| Current Fiscal Year End Date: | 6/30/2020 |
| Fund Name: | General Fund |

| REVENUES | Current Year Budget | Percentage Change | Year 2 Budget | Assumptions |
|------------------------------------|------------------------|----------------------|-----------------------|---|
| Property Taxes | \$ 6,609,665 | - | \$ 6,609,665 | City has continued to lose taxable value, especially with changes to personal property taxes. For now, conclude to estimate no change as the Essential Services Assessment will hopefully keep the City whole for the next year. Other inflationary increase estimated at 1% |
| Intergovernmental | \$ 2,242,400 | 1.0 | \$ 2,264,824 | |
| Charges for Services | \$ 275,000 | 1.0 | \$ 277,750 | |
| Interest and Rents | \$ 23,200 | 1.0 | \$ 23,432 | |
| Other Revenues | \$ 3,928,655 | 1.0 | \$ 3,967,942 | |
| Departmental Revenues | \$ 2,103,000 | 1.0 | \$ 2,124,030 | |
| Interfund Transfers (In) | \$ - | % | \$ - | |
| Total Revenues | \$ 15,181,920 | | \$ 15,267,643 | |
| | | | | |
| EXPENDITURES | | | | |
| General Government | \$ 4,662,457 | 2.5 | \$ 4,779,018 | For depts with personnel: Cost of healthcare estimated increase 5%. Other departmental costs estimated to be 1% increase. Net 2.5% |
| Judicial | \$ 1,062,365 | 2.5 | \$ 1,088,924 | |
| Public Safety | \$ 6,677,544 | 2.5 | \$ 6,844,483 | |
| Public Services | \$ 2,258,113 | 2.5 | \$ 2,314,566 | |
| Community and Economic Development | \$ 176,515 | 2.5 | \$ 180,928 | |
| Recreation & Culture | \$ 514,867 | 2.0 | \$ 525,164 | |
| Debt Service | \$ 1,259,189 | 0.5 | \$ 1,265,485 | City still expects to sell recreation center in near future which will decrease costs, but that transaction is not certain at this point. |
| Interfund Transfers (Out) | \$ - | % | \$ - | |
| Total Expenditures | \$ 16,611,050 | | \$ 16,998,568 | |
| Net Revenues (Expenditures) | \$ (1,429,130) | | \$ (1,730,926) | |
| | | | | |
| Beginning Fund Balance | \$ 2,572,567 | | \$ 1,143,437 | |
| Ending Fund Balance | \$ 1,143,437 | | \$ (587,489) | Deficit of Fund Balance |

Commentary: The required pension contribution to MERS will continue to increase rapidly over the next several years. Absent significant expenditure decreases or a new revenue source, the City will use up its remaining fund balance during FY 2020 and finish in a deficit in FY 2021. The administration continues to save when and where possible while it develops longer- term plans.