

Projected Budget Report

Local Unit Name: City of Sylvan Lake
Local Unit Code: 63-2220
Current Fiscal Year End Date: 6/30/2023
Fund Name: General Fund

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Property Taxes	\$ 1,463,617	2 %	\$ 1,866,861	Projections are based on the inflation rate/new infrasture millage Projections are based on the inflation rate CDBG set amount Used a historical trend analysis 5 years Used a four-year rolling trend analysis 2.5% set by Council Resolution Used a four-year rolling trend analysis 2% annual increase
Licenses/Permits	\$ 17,350	2 %	\$ 17,697	
Federal Grants	\$ 7,200	- %	\$ 7,200	
State Revenues	\$ 190,132	2 %	\$ 193,935	
Charges between Depts	\$ 55,000	(6) %	\$ 51,700	
Summer Programs	\$ 100,970	3 %	\$ 103,494	
Cable TV Revenue	\$ 46,306	(12) %	\$ 40,749	
48th District Court Fees	\$ 10,000	- %	\$ 10,000	
Police Fees and Fines	\$ 2,520	- %	\$ 2,520	
Interest Earnings, Rentals, Lease & ROW Use	\$ 92,677	2 %	\$ 94,531	
Misc. (Don, Reimb, Appr)	\$ 349,528	- %	\$ 349,528	
	\$ -	%	\$ -	
Total Revenues	\$ 2,335,300		\$ 2,738,215	
EXPENDITURES				
General Government	\$ 474,309	2 %	\$ 483,795	Projections are based on the inflation rate 2.5% increase per contracts Projections are based on the inflation rate Projections are based on the inflation rate ARPA Grant 1/2 OCT 2021 next 10/2022 Used a four-year rolling trend analysis Based on scheduled projects Per Bond Schedule Rd Bond Ends 10/2022 Infrasture improvements
Police and Fire	\$ 1,128,209	3 %	\$ 1,156,414	
Public Works	\$ 86,924	%	\$ 86,924	
Health and Welfare	\$ 163,595	%	\$ 163,595	
Federal Grants	\$ 92,200	%	\$ 92,200	
Recreation & Culture	\$ 232,824	2 %	\$ 237,480	
Capital Outlay	\$ 141,750	%	\$ 125,000	
Debt Service	\$ 361,975	%	\$ 354,878	
Other Expenditures	\$ -	%	\$ 380,450	
Interfund Transfers (Out)	\$ 15,489	%	\$ 15,489	
Total Expenditures	\$ 2,335,300		\$ 2,741,348	
Net Revenues (Expenditures)	\$ -		\$ (3,133)	
Beginning Fund Balance	\$ 1,617,638		\$ 1,298,010	
Ending Fund Balance	\$ 1,298,010		\$ 1,294,877	

Commentary: