

**CITY OF FARMINGTON  
PROJECTED BUDGET REPORT**

	FYE June 30, 2019 Estimate	FYE June 30, 2020 Forecast	Significant Assumptions
<b><u>Revenues</u></b>			
Property Taxes	4,847,324.00	4,899,734.00	3% growth in taxable value
Licenses & Permits	161,300.00	145,836.00	
Federal Grants	23,622.00	23,622.00	
State Shared Revenues and Grants	1,104,199.00	1,095,687.00	
Charges for Services	2,028,283.00	2,194,120.00	
Fines and Forfeitures	480,500.00	455,500.00	
Other Revenue	189,800.00	224,922.00	
Transfers-In	<u>223,000.00</u>	<u>-</u>	
<b>Total Revenues</b>	<b>9,058,028.00</b>	<b>9,039,421.00</b>	
<b><u>Expenditures by Function</u></b>			
General Government	1,859,049.00	1,875,105.00	1% wage increase, 3% healthcare incr. 2% operating expense incr. 4% utility incr. 14% pension incr.
Courts	511,545.00	504,900.00	
Public Safety	3,888,572.00	4,066,238.00	
Public Services	1,332,231.00	1,153,774.00	
Health and Welfare	6,930.00	7,652.00	
Community/Economic Development	216,158.00	182,374.00	
Cultural and Recreation	767,842.00	771,388.00	
Interfund Transfers	<u>724,489.00</u>	<u>747,002.00</u>	
<b>Total Appropriations</b>	<b><u>9,306,816.00</u></b>	<b><u>9,308,433.00</u></b>	
<b>Net of Revenue Expenditures</b>	<b>(248,788.00)</b>	<b>(269,012.00)</b>	
<b>Beginning Fund Balance</b>	<b><u>2,437,194.00</u></b>	<b><u>2,188,406.00</u></b>	
<b>Ending Fund Balance</b>	<b><u><u>2,188,406.00</u></u></b>	<b><u><u>1,919,394.00</u></u></b>	