

City of Southfield, Michigan
General Fund Results and Projections from FY13-14 through FY16-17

	Audited <u>13-14</u>	Budgeted <u>14-15</u>	Budgeted <u>15-16</u>	Projected <u>16-17</u>
REVENUES				
Property taxes	44,846,301	42,553,925	44,258,171	44,272,334 *
Charges for services	3,182,310	3,239,670	3,096,502	3,158,432
Sanitation	3,070,933	3,826,339	3,308,737	3,341,824
Licenses and permits	2,465,614	2,213,126	2,553,426	3,191,783
Fines and forfeitures	4,477,227	4,459,000	4,128,400	4,210,968
Intergovernmental:				
Federal	1,270,260	59,570	72,423	75,000
State	6,508,992	6,724,249	6,829,364	6,829,364 &
Other	628,537	692,110	734,110	735,610
Net investment earnings	471,005	200,000	200,000	200,000
Other	427,067	2,818,283	2,210,118	2,232,219
Total revenues	<u>67,348,246</u>	<u>66,786,272</u>	<u>67,391,251</u>	<u>68,247,534</u>
EXPENDITURES				
General government	7,631,283	9,369,434	16,001,130	16,245,982 %
Public Safety	44,230,987	44,960,274	45,613,927	46,206,112 %
Public Services	3,624,274	5,262,039	4,893,014	4,941,944 %
Social Services	228,466	299,466	299,464	254,544 %
Other	4,774,432	6,340,496	-	-
Capital Outlay	144,668	155,973	216,783	218,951
Debt service	370,334	398,590	366,932	380,000
Total expenditures	<u>61,004,444</u>	<u>66,786,272</u>	<u>67,391,251</u>	<u>68,247,534</u>
Excess (deficiency) of revenues over (under) expenditures	6,343,802	-	-	-
Transfers In/Out Total	(1,555,082)	-	-	-
Net change in fund balance	4,788,720	-	-	-
Fund balance (deficit)-beginning	<u>16,489,584</u>	<u>21,278,304</u>	<u>21,278,304</u>	<u>21,278,304</u>
Fund balance - ending	<u>21,278,304</u>	<u>21,278,304</u>	<u>21,278,304</u>	<u>21,278,304</u>

Assumptions:

* Property tax revenue is expected to increase to the extent of the consumer price index, which is projected to be .032% for 2016.

& Revenue sharing is expected to remain flat for fiscal year 2017.

% Expenditures are expected to remain relatively flat for fiscal year 2017, with only a 1% increase in expenditures anticipated for the City.