

City of Petoskey
Capital Improvement Plan
Revenue and Expense Estimates
Street Funds

2025 Budget	Major Street	Local Street	General Street	Total
Revenues:				
Operating	\$ 811,200	\$ 292,400	\$ 10,100	\$ 1,113,700
Contributions & grants	1,400,000		1,450,000	2,850,000
	2,211,200	292,400	1,460,100	3,963,700
Less: Contributions/grants	1,400,000	-	1,450,000	2,850,000
Revenues net of R.O.W. contributions	\$ 811,200	\$ 292,400	\$ 10,100	\$ 1,113,700
Expenditures:				
Total	\$ 2,561,400	\$ 674,300	\$ 1,837,400	\$ 5,073,100
Less:				
Construction*	1,972,800	296,400	478,400	2,747,600
Expenditures net of construction	588,600	377,900	1,359,000	2,325,500
Revenues net of R.O.W. contributions	811,200	292,400	10,100	1,113,700 ****
Operating revenue funded by R.O.W.	\$ (222,600)	\$ 85,500	\$ 1,348,900	\$ 1,211,800

	Actual 2023	Actual 2024	Budget 2025	Estimated					
				2026	2027	2028	2029	2030	2031
Right of Way Fund:									
Property tax revenue ***	\$ 2,037,700	\$ 2,170,200	\$ 2,241,900	\$ 2,309,157	\$ 2,378,432	\$ 2,437,893	\$ 2,498,840	\$ 2,561,311	\$ 2,625,344
Contribution towards operating expenses**	512,700	882,900	1,211,800	1,242,095	1,273,147	1,304,976	1,337,600	1,371,040	1,405,316
Revenue available - ROW Fund	1,525,000	1,287,300	1,030,100	1,067,062	1,105,284	1,132,916	1,161,239	1,190,270	1,220,027
Street Funds:									
Cash Reserves available - Capital Outlay	-	-	-		1,400,000	100,000	100,000	100,000	100,000
Revenue available-Capital Outlay	\$ 1,525,000	\$ 1,287,300	\$ 1,030,100	\$ 1,067,062	\$ 2,505,284	\$ 1,232,916	\$ 1,261,239	\$ 1,290,270	\$ 1,320,027

* Construction includes street, sidewalk, forestry and engineering costs

** Total operating revenue contribution increased 2% each year from 2024 amount.

Tax revenue and other sources is estimated based on 2025 levels as follows; 2026 (+3.0%), 2027 (+3.0%), 2028 (+2.50%), 2029 (+2.50%), 2030 (+2.50%), 2031 (+2.50%).

**** Contributions to the General Street Fund include an annual contribution from the Electric Fund in the amount of \$250,000.