

City of Petoskey
Capital Improvement Plan
Revenue and Expense Estimates
Tax Increment Finance Authority

	Actual 2023	Actual 2024	Budget 2025	Estimated					
				2026	2027	2028	2029	2030	2031
Revenues:									
Captured tax revenue	\$ 533,489	\$ 586,081	\$ 570,400	\$ 587,512	\$ 605,137	\$ 620,266	\$ 635,772	\$ 651,667	\$ 667,958
Interest income/Grants	19,482	33,500	254,200	15,000	15,000	15,000	15,000	15,000	15,000
	552,971	619,581	824,600	602,512	620,137	635,266	650,772	666,667	682,958
Less:	-	-		-	-	-	-	-	-
Total revenue	\$ 552,971	\$ 619,581	\$ 824,600	\$ 602,512	\$ 620,137	\$ 635,266	\$ 650,772	\$ 666,667	\$ 682,958
Expenditures:									
Contracted services	\$ 91,330	\$ 438,700	\$ 809,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000
Lease payment to Debt Service Fund	254,000	246,400	221,700	214,300	206,900	243,600	229,500		
Total expenditures	345,330	685,100	1,030,700	229,300	221,900	258,600	244,500	15,000	15,000
Total revenues	552,971	619,581	824,600	602,512	620,137	635,266	650,772	666,667	682,958
Rev. available- Capital Improvement	\$ 207,641	\$ (65,519)	\$ (206,100)	\$ 373,212	\$ 398,237	\$ 376,666	\$ 406,272	\$ 651,667	\$ 667,958

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%).