

Projected Budget Report

Local Unit Name: Imlay City, Michigan
Local Unit Code: 44-2010
Current Fiscal Year End Date: 6/30/2025
Fund Name: General

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Property Taxes	\$ 1,800,000	5.0 %	\$ 1,890,000	Property tax increase
Other Taxes	\$ 142,100	(10) %	\$ 127,890	Personal Property tax decrease
State Revenue Sharing	\$ 1,105,000	4 %	\$ 1,149,200	Increase from State
Income Tax	\$ -	- %	\$ -	Imlay City has no income Tax
Fines & Fees	\$ 114,000	4 %	\$ 118,560	Stronger Code Enforcement
Licenses & Permits	\$ 6,100	1 %	\$ 6,161	Liquor Permits
Interest Income	\$ 285,300	2 %	\$ 291,006	Fed Rate Increases
Grant Revenues	\$ -	- %	\$ -	ARPA Grant Gone
Other Revenues	\$ 74,114	- %	\$ 574,114	General Increases
Interfund Transfers (In)	\$ 35,000	- %	\$ 35,000	
Total Revenues	\$ 3,561,614		\$ 4,191,931	
EXPENDITURES				
General Government	\$ 743,925	3.4 %	\$ 769,253	Wages
Police and Fire	\$ -	- %	\$ -	
Other Public Safety	\$ -	- %	\$ -	
Roads	\$ -	- %	\$ -	
Other Public Works	\$ 552,049	2.0 %	\$ 563,090	Wages
Health and Welfare	\$ -	- %	\$ -	
Community & Economic Development	\$ -	2.0 %	\$ -	
Recreation & Culture	\$ 185,750	1.8 %	\$ 189,094	Wages
Capital Outlay	\$ 1,110,000	2.6 %	\$ 1,139,135	Projects
Debt Service	\$ -	- %	\$ -	
Other Expenditures	\$ 50,679	(17) %	\$ 42,150	
Interfund Transfers (Out)	\$ 1,589,211	- %	\$ 1,589,211	
Total Expenditures	\$ 4,231,614		\$ 4,291,932	
Net Revenues (Expenditures)	\$ (670,000)		\$ (100,001)	Beginning fund Balance budgeted
Beginning Fund Balance	\$ 3,711,338		\$ 3,041,338	
Ending Fund Balance	\$ 3,041,338		\$ 2,941,337	

Commentary: