

Projected Budget Report

Local Unit Name: Imlay City, Michigan
Local Unit Code: 44-2010
Current Fiscal Year End Date: 6/30/2023
Fund Name: General

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Property Taxes	\$ 1,572,000	3.0 %	\$ 1,619,160	Property tax increase
Other Taxes	\$ 103,600	(10) %	\$ 93,240	Personal Property tax decrease
State Revenue Sharing	\$ 948,742	3 %	\$ 977,204	Increase from State
Income Tax	\$ -	- %	\$ -	Imlay City has no income Tax
Fines & Fees	\$ 111,000	3 %	\$ 114,330	Stronger Code Enforcement
Licenses & Permits	\$ 6,500	500 %	\$ 39,000	Medical Marihauna Permits
Interest Income	\$ 21,000	2 %	\$ 21,420	Fed Rate Increases
Grant Revenues	\$ 187,532	(100) %	\$ -	ARPA Grant Gone
Other Revenues	\$ 354,000	1.8 %	\$ 360,482	General Increases
Interfund Transfers (In)	\$ 160,000	- %	\$ 160,000	
Total Revenues	\$ 3,464,374		\$ 3,384,836	
EXPENDITURES				
General Government	\$ 770,064	3.4 %	\$ 796,246	Wages
Police and Fire	\$ 1,317,782	3 %	\$ 1,350,727	Wages
Other Public Safety	\$ 232,378	2.5 %	\$ 238,187	Wages
Roads	\$ -	- %	\$ -	
Other Public Works	\$ 515,550	2.5 %	\$ 528,439	Wages
Health and Welfare	\$ -	- %	\$ -	
Community & Economic Development	\$ 62,100	2 %	\$ 63,342	
Recreation & Culture	\$ 153,400	3 %	\$ 157,235	Wages
Capital Outlay	\$ 406,100	(40) %	\$ 243,660	Less Projects
Debt Service	\$ -	- %	\$ -	
Other Expenditures	\$ 7,000	- %	\$ 7,000	
Interfund Transfers (Out)	\$ -	- %	\$ -	
Total Expenditures	\$ 3,464,374		\$ 3,384,836	
Net Revenues (Expenditures)	\$ -		\$ 0	
Beginning Fund Balance	\$ 3,711,338		\$ 3,711,338	
Ending Fund Balance	\$ 3,711,338		\$ 3,711,338	

Commentary: