

Projected Budget Report

Local Unit Name: Imlay City, Michigan
Local Unit Code: 44-2010
Current Fiscal Year End Date: 6/30/2024
Fund Name: General

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Property Taxes	\$ 1,636,000	3.2 %	\$ 1,688,352	Property tax increase
Other Taxes	\$ 166,700	(10) %	\$ 150,030	Personal Property tax decrease
State Revenue Sharing	\$ 1,091,000	3 %	\$ 1,123,730	Increase from State
Income Tax	\$ -	- %	\$ -	Imlay City has no income Tax
Fines & Fees	\$ 105,000	3 %	\$ 108,150	Stronger Code Enforcement
Licenses & Permits	\$ 6,500	500 %	\$ 39,000	Liquor Permits
Interest Income	\$ 66,020	2 %	\$ 67,340	Fed Rate Increases
Grant Revenues	\$ -	- %	\$ -	ARPA Grant Gone
Other Revenues	\$ 462,049	1.8 %	\$ 470,509	General Increases
Interfund Transfers (In)	\$ 160,000	- %	\$ 160,000	
Total Revenues	\$ 3,693,269		\$ 3,807,112	
EXPENDITURES				
General Government	\$ 808,869	3.4 %	\$ 836,408	Wages
Police and Fire	\$ 1,591,193	3.5 %	\$ 1,646,885	Wages
Other Public Safety	\$ 43,449	2.0 %	\$ 44,318	Wages
Roads	\$ -	- %	\$ -	
Other Public Works	\$ 586,158	2.0 %	\$ 597,881	Wages
Health and Welfare	\$ -	- %	\$ -	
Community & Economic Development	\$ -	2.0 %	\$ -	
Recreation & Culture	\$ 153,600	1.8 %	\$ 156,365	Wages
Capital Outlay	\$ 505,000	2.6 %	\$ 518,255	Projects
Debt Service	\$ -	- %	\$ -	
Other Expenditures	\$ 5,000	40 %	\$ 7,000	
Interfund Transfers (Out)	\$ -	- %	\$ -	
Total Expenditures	\$ 3,693,269		\$ 3,807,112	
Net Revenues (Expenditures)	\$ -		\$ (0)	
Beginning Fund Balance	\$ 3,711,338		\$ 3,711,338	
Ending Fund Balance	\$ 3,711,338		\$ 3,711,338	

