

# Projected Budget Report

**Local Unit Name:** City of Taylor  
**Local Unit Code:** 82-2280  
**Current Fiscal Year End Date:** 6/30/2024  
**Fund Name:** General Fund

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Property Taxes	\$ 11,474,000	5 %	\$ 12,047,700	Based on Assessor Expectations
Special Assessments	\$ 800,000	2 %	\$ 816,000	Based on Assessor Expectations
State Revenue Sharing	\$ 9,550,942	2 %	\$ 9,741,961	Based on Michigan Treasury estimates and includes new PS funding portion
Contributions from Other Local	\$ 1,500,000	(70) %	\$ 450,000	Based on estimated funds available from local authority
Fines & Fees	\$ 5,184,000	15 %	\$ 5,961,600	Based on estimates and trends from Court/Police departments and trends
Licenses & Permits	\$ 1,257,000	2 %	\$ 1,282,140	Conservative based on trends
Interest and Rental Income	\$ 1,590,930	2 %	\$ 1,622,749	Conservative based on trends
Federal and State Grants	\$ 4,100,441	(66) %	\$ 1,394,150	Removed one-time ARPA grant revenue
Charges for Services	\$ 5,436,900	2 %	\$ 5,545,638	Conservative based on trends
Other Revenues	\$ 7,698,206	2 %	\$ 7,852,170	Conservative based on trends
<b>Total Revenues</b>	<b>\$ 48,592,419</b>		<b>\$ 46,714,108</b>	
<b>EXPENDITURES</b>				
General Government	\$ 16,875,093	2 %	\$ 17,212,595	Estimated increase based on current staffing and operating costs
Police and Fire	\$ 19,012,882	2 %	\$ 19,393,140	Estimated increase based on current staffing and operating costs
Other Public Safety	\$ 111,740	2 %	\$ 113,975	Estimated increase based on current staffing and operating costs
Roads	\$ 1,872,118	2 %	\$ 1,909,560	Estimated increase based on current staffing and operating costs
Other Public Works	\$ 3,101,420	2 %	\$ 3,163,448	Estimated increase based on current staffing and operating costs
Health and Welfare - Senior	\$ 334,550	2 %	\$ 341,241	Estimated increase based on current staffing and operating costs
Community & Economic Development	\$ 881,956	2 %	\$ 899,595	Estimated increase based on current staffing and operating costs
Recreation & Culture	\$ 3,295,810	2 %	\$ 3,361,726	Estimated increase based on current staffing and operating costs
Capital Outlay	\$ 2,708,593	(99) %	\$ 27,086	Minimal non-ARPA funded capital outlay budgeted
Debt Service	\$ 228,427	2 %	\$ 232,996	Estimated increase based on current staffing and operating costs
Interfund Transfers (Out)	\$ 40,371	2 %	\$ 41,178	Estimated increase based on current staffing and operating costs
<b>Total Expenditures</b>	<b>\$ 48,462,960</b>		<b>\$ 46,696,540</b>	
<b>Net Revenues (Expenditures)</b>	<b>\$ 129,459</b>		<b>\$ 17,567</b>	
<b>Beginning Fund Balance</b>	<b>\$ 16,505,287</b>		<b>\$ 16,634,746</b>	
<b>Ending Fund Balance</b>	<b>\$ 16,634,746</b>		<b>\$ 16,652,313</b>	

Commentary: Current year budget is based on FY 2023-24 budget approved and amended by City Council through the month of November 2023. The year 2 budget is based on conservative assumptions based on reviewing historical trends and using information available as of the date of this report. Capital Outlay reduction is based on one-time capital outlay funded through ARPA grant purchased in current year not in Year 2 budget