

# Projected Budget Report

**Local Unit Name:** City of Taylor  
**Local Unit Code:** 82-2280  
**Current Fiscal Year End Date:** 6/30/2021  
**Fund Name:** General Fund

| REVENUES                           | Current Year<br>Budget | Percentage<br>Change | Year 2 Budget        | Assumptions  |
|------------------------------------|------------------------|----------------------|----------------------|--|
| Property Taxes                     | \$ 10,439,781          | 2.0 %                | \$ 10,648,577        | Based on Assessor Expectations of Taxable Value Increase |
| Special Assessments                | \$ 750,000             | 2.0 %                | \$ 765,000           | Based on Assessor Expectations of Taxable Value Increase |
| State Revenue Sharing              | \$ 7,774,931           | - %                  | \$ 7,774,931         | Based on Michigan Treasury estimates                     |
| Federal and State Grants           | \$ 978,800             | - %                  | \$ 978,800           | No change  |
| Fines & Fees                       | \$ 7,412,000           | - %                  | \$ 7,412,000         | No change  |
| Licenses & Permits                 | \$ 1,303,000           | 1.0 %                | \$ 1,316,030         | Conservative, based on current trends of revenue         |
| Interest and Rent Income           | \$ 977,950             | 1.0 %                | \$ 987,730           | Conservative, based on current trends of revenue         |
| Charges for Services               | \$ 4,839,036           | 1.0 %                | \$ 4,887,426         | Conservative, based on current trends of revenue         |
| Other Revenues                     | \$ 7,102,372           | 1.0 %                | \$ 7,173,396         | Conservative, based on current trends of revenue         |
| Interfund Transfers (In)           | \$ 150,000             | 1.0 %                | \$ 151,500           | Conservative, based on current trends of revenue         |
| <b>Total Revenues</b>              | <b>\$ 41,727,870</b>   |                      | <b>\$ 42,095,389</b> |  |
| <b>EXPENDITURES</b>                |                        |                      |                      |  |
| General Government                 | \$ 4,862,623           | 1.0 %                | \$ 4,911,249         | Estimated Increase based on current staffing and costs   |
| Police and Fire                    | \$ 16,190,599          | 1.0 %                | \$ 16,352,505        | Estimated Increase based on current staffing and costs   |
| Other Public Safety                | \$ 159,100             | 1.0 %                | \$ 160,691           | Estimated Increase based on current staffing and costs   |
| District Court                     | \$ 2,555,342           | 1.0 %                | \$ 2,580,895         | Estimated Increase based on current staffing and costs   |
| Other Public Works                 | \$ 4,175,200           | 1.0 %                | \$ 4,216,952         | Estimated Increase based on current staffing and costs   |
| Insurance/Risk Management          | \$ 2,618,000           | 5.0 %                | \$ 2,748,900         | Estimated Increase based on current staffing and costs   |
| Community & Economic Development   | \$ 851,860             | 1.0 %                | \$ 860,379           | Estimated Increase based on current staffing and costs   |
| Recreation & Culture               | \$ 3,043,176           | 1.0 %                | \$ 3,073,608         | Estimated Increase based on current staffing and costs   |
| Retiree Fringe Benefits            | \$ 5,922,180           | 3.0 %                | \$ 6,099,845         | Estimated Increase based on current staffing and costs   |
| Debt Service                       | \$ 813,360             | - %                  | \$ 813,360           | No new debt service assumed                              |
| Interfund Transfers (Out)          | \$ 490,000             | - %                  | \$ 490,000           | Estimated transfers related to financial guarantee       |
| <b>Total Expenditures</b>          | <b>\$ 41,681,440</b>   |                      | <b>\$ 42,308,384</b> |  |
| <b>Net Revenues (Expenditures)</b> | <b>\$ 46,430</b>       |                      | <b>\$ (212,995)</b>  |  |
| <b>Beginning Fund Balance</b>      | <b>\$ 12,921,280</b>   |                      | <b>\$ 12,967,710</b> |  |
| <b>Ending Fund Balance</b>         | <b>\$ 12,967,710</b>   |                      | <b>\$ 12,754,715</b> |  |

Commentary: Current year budget is based on FY 2020-21 budget approved and amended by City Council through the month of November 2020. 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.