

Projected Budget Report

Local Unit Name: CITY OF GARDEN CITY
Local Unit Code: 82-2080
Current Fiscal Year End Date: 6/30/2022
Fund Name: GENERAL FUND

<u>REVENUES</u>	<u>Current Year Budget</u>	<u>Percentage Change</u>	<u>Year 2 Budget</u>	<u>Assumptions</u>
Property Taxes	\$ 11,636,000	5.00 %	\$ 12,217,800	Increase per State of Michigan + Uncappings
Other Taxes	\$ 350,500	%	\$ 350,500	
State Revenue Sharing	\$ 3,211,200	2.00 %	\$ 3,275,424	Estimated increase based on prior years
Fines & Fees	\$ 2,658,500	2.00 %	\$ 2,711,670	Additional Activity
Licenses & Permits	\$ 685,500	5.00 %	\$ 719,775	Additional Activity
Interest Income	\$ 7,500	%	\$ 7,500	No expected increase in rates
Grant Revenues	\$ 591,000	70.00 %	\$ 1,004,700	Additional ARPA
Other Revenues	\$ 1,157,300	%	\$ 1,157,300	
Interfund Transfers (In)	\$ 1,977,200	%	\$ 1,977,200	
Total Revenues	\$ 22,274,700		\$ 23,421,869	
<u>EXPENDITURES</u>				
General Government	\$ 3,171,500	2.00 %	\$ 3,234,930	Estimated Employee Cost Increases
District Court	\$ 1,147,200	2.00 %	\$ 1,170,144	Estimated Employee Cost Increases
Police and Fire	\$ 12,087,200	2.00 %	\$ 12,328,944	Estimated Employee Cost Increases
Other Public Safety	\$ 656,300	4.00 %	\$ 682,552	Additional Activity
Other Public Works	\$ 3,110,500	2.00 %	\$ 3,172,710	Estimated Employee Cost Increases
Health and Welfare	\$ 783,800	2.00 %	\$ 799,476	Estimated Employee Cost Increases
Community & Economic Development	\$ 34,000	%	\$ 34,000	
Recreation & Culture	\$ 985,000	1.00 %	\$ 994,850	Estimated Employee Cost Increases
Capital Outlay	\$ 406,200	9.20 %	\$ 443,570	Estimation
Debt Service	\$ 603,000	5.31 %	\$ 634,989	Actual Debt Service Costs
Total Expenditures	\$ 22,984,700		\$ 23,496,166	
Net Revenues (Expenditures)	\$ (710,000)		\$ (74,297)	
Beginning Fund Balance	\$ 9,865,457		\$ 9,155,457	
Ending Fund Balance	\$ 9,155,457		\$ 9,081,160	

Commentary: