

Projected Budget Report

Local Unit Name: City of Taylor
Local Unit Code: 82-2280
Current Fiscal Year End Date: 6/30/2022
Fund Name: General Fund

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Property Taxes	\$ 10,545,900	2.0 %	\$ 10,756,818	Based on Assessor Expectations of Taxable Value Increase
Special Assessments	\$ 778,600	1.0 %	\$ 786,386	Based on Assessor Expectations of Taxable Value Increase
State Revenue Sharing	\$ 7,679,038	1.0 %	\$ 7,755,828	Based on Michigan Treasury estimates
Contributions from Other Local	\$ 1,000,000	-	\$ 1,000,000	No change
Federal and State Grants	\$ 1,530,718	-	\$ 1,530,718	No change
Fines & Fees	\$ 6,462,000	-	\$ 6,462,000	No change
Licenses & Permits	\$ 1,280,000	1.0 %	\$ 1,292,800	Conservative, based on current trends of revenue
Interest and Rent Income	\$ 924,950	1.0 %	\$ 934,200	Conservative, based on current trends of revenue
Charges for Services	\$ 4,810,500	1.0 %	\$ 4,858,605	Conservative, based on current trends of revenue
Other Revenues	\$ 7,994,257	1.0 %	\$ 8,074,200	Conservative, based on current trends of revenue
Total Revenues	\$ 43,005,963		\$ 43,451,554	
EXPENDITURES				
General Government	\$ 5,471,074	1.0 %	\$ 5,225,785	Estimated Increase based on current staffing and costs
Police and Fire	\$ 18,084,681	1.0 %	\$ 17,640,528	Estimated Increase based on current staffing and costs
Other Public Safety	\$ 162,000	1.0 %	\$ 163,620	Estimated Increase based on current staffing and costs
District Court	\$ 2,705,871	1.0 %	\$ 2,732,930	Estimated Increase based on current staffing and costs
Other Public Works	\$ 4,878,949	1.0 %	\$ 4,302,689	Estimated Increase based on current staffing and costs
Insurance/Risk Management	\$ 2,621,800	3.0 %	\$ 2,700,454	Estimated Increase based on current staffing and costs
Community & Economic Development	\$ 876,630	1.0 %	\$ 885,396	Estimated Increase based on current staffing and costs
Recreation & Culture	\$ 3,393,201	1.0 %	\$ 3,427,133	Estimated Increase based on current staffing and costs
Retiree Fringe Benefits	\$ 5,842,150	3.0 %	\$ 6,017,415	Estimated Increase based on current staffing and costs
Debt Service	\$ 567,335	-	\$ 567,335	No new debt service assumed
Interfund Transfers (Out)	\$ 240,371	-	\$ 240,371	Estimated transfers related to financial guarantee
Total Expenditures	\$ 44,844,062		\$ 43,903,656	
Net Revenues (Expenditures)	\$ (1,838,099)		\$ (452,101)	
Beginning Fund Balance	\$ 13,966,976		\$ 12,128,877	
Ending Fund Balance	\$ 12,128,877		\$ 11,676,776	

Commentary: Current year budget is based on FY 2021-22 budget approved and amended by City Council through the month of November 2021. 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. The current year includes approximately \$1.6 million in capital outlay which is not assumed in Year 2.