

Projected Budget Report

Local Unit Name: City of Taylor
Local Unit Code: 82-2280
Current Fiscal Year End Date: 6/30/2020
Fund Name: General Fund

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Property Taxes	\$ 11,287,400	2.0 %	\$ 11,513,148	Based on Assessor Expectations of Taxable Value Increase
Federal and State Grants	\$ 1,151,200	- %	\$ 1,151,200	No change
Contributions from Local Units	\$ 33,000	- %	\$ 33,000	Estimated Reduced Contribution from Local Units
State Revenue Sharing	\$ 7,774,931	2.1 %	\$ 7,938,205	Based on Michigan Treasury estimates
Fines & Fees	\$ 7,512,000	1.0 %	\$ 7,587,120	Based on current trends of court revenue
Licenses & Permits	\$ 1,435,500	1.0 %	\$ 1,449,855	Based on current trends of court revenue
Interest and Rent Income	\$ 907,550	2.0 %	\$ 925,701	Based on current trends of court revenue
Charges for Services	\$ 4,842,300	1.0 %	\$ 4,890,723	Based on current trends of court revenue
Other Revenues	\$ 793,700	1.0 %	\$ 801,637	Based on current trends of court revenue
Interfund Transfers (In)	\$ 5,883,633	1.0 %	\$ 5,942,469	Based on current trends of court revenue
Total Revenues	\$ 41,621,214		\$ 42,233,058	
EXPENDITURES				
General Government	\$ 5,028,420	1.0 %	\$ 5,078,704	Estimated Increase based on current staffing and costs
Police and Fire	\$ 15,893,530	1.0 %	\$ 16,052,465	Estimated Increase based on current staffing and costs
Other Public Safety	\$ 189,300	1.0 %	\$ 191,193	Estimated Increase based on current staffing and costs
District Court	\$ 2,600,223	1.0 %	\$ 2,626,225	Estimated Increase based on current staffing and costs
Other Public Works	\$ 5,031,600	1.0 %	\$ 5,081,916	Estimated Increase based on current staffing and costs
Insurance/Risk Management	\$ 2,535,000	1.0 %	\$ 2,560,350	Estimated Increase based on current staffing and costs
Community & Economic Development	\$ 574,400	1.0 %	\$ 580,144	Estimated Increase based on current staffing and costs
Recreation & Culture	\$ 2,833,416	1.0 %	\$ 2,861,750	Estimated Increase based on current staffing and costs
Employee Fringe Benefits	\$ 5,834,262	4.0 %	\$ 6,067,632	Estimated Increase based on current staffing and costs
Capital Outlay	\$ 1,400,160	(95.0) %	\$ 70,008	Minimal capital outlay assumed
Debt Service	\$ 874,977	-	\$ 874,977	No new debt service assumed
Interfund Transfers (Out)	\$ 265,150	-	\$ 265,150	Estimated transfers related to financial guarantee
Total Expenditures	\$ 43,060,438		\$ 42,310,515	
Net Revenues (Expenditures)	\$ (1,439,224)		\$ (77,457)	
Beginning Fund Balance	\$ 13,417,225		\$ 11,978,001	
Ending Fund Balance	\$ 11,978,001		\$ 11,900,544	

Commentary: Current year budget is based on the FY 2019-20 budget approved and amended by City Council through the month of November 2019. The year 2 budget is based on conservative assumptions developed by the budget and finance department based on reviewing historical trends and using information available as of the date of this report.