

Projected Budget Report

Local Unit Name: City of Olivet
Local Unit Code: 23-2050
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	\$ 259,125	2.0 %	\$ 264,308	Estimated increase of 2% Other inflationary increase estimated at 1 - 2%
State Public Act 86	\$ 15,000	%	\$ 15,000	
State Revenue Sharing	\$ 192,267	2.0 %	\$ 196,112	
Charges for Services	\$ 186,606	1.0 %	\$ 188,472	
Fines & Fees	\$ 6,000	1.0 %	\$ 6,060	
Interest Income	\$ 500	1.0 %	\$ 505	
Other Revenues	\$ 6,325	1.0 %	\$ 6,388	
Interfund Transfers (In)	\$ -	%	\$ -	
Total Revenues	\$ 665,823		\$ 676,845	
 <u>EXPENDITURES</u>				
General Government	\$ 145,183	2.0 %	\$ 148,087	Est. Wage increase 1% , other benefits increase 5%. Net 2.0%
Police and Fire	\$ 389,113	2.0 %	\$ 396,895	
Public Works	\$ 100,735	2.0 %	\$ 102,750	
Recreation & Culture	\$ 14,692	2.0 %	\$ 14,986	
Interfund Transfers (Out)	\$ -	-	\$ -	
Total Expenditures	\$ 649,723		\$ 662,717	
Net Revenues (Expenditures)	\$ 16,100		\$ 14,128	
	26,799			
Beginning Fund Balance	\$ 616,950		\$ 633,050	
Ending Fund Balance	\$ 633,050		\$ 647,178	

Commentary: