

# Projected Budget Report

**Local Unit Name:** City of Olivet  
**Local Unit Code:** 23-2050  
**Current Fiscal Year End Date:** 6/30/2023  
**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	\$ 259,250	2.0 %	\$ 264,435	Estimated increase of 2% Other inflationary increase estimated at 1 - 2%
State Public Act 86	\$ 17,060	2.0 %	\$ 17,401	
State Revenue Sharing	\$ 215,000	2.0 %	\$ 219,300	Grant revenue is not expected in FY23/24
Charges for Services	\$ 205,928	1.0 %	\$ 207,987	
Fines & Fees	\$ 3,900	1.0 %	\$ 3,939	
Interest Income	\$ 4,500	1.0 %	\$ 4,545	
Grant Revenues	\$ 67,584	-	\$ -	
Other Revenues	\$ 8,375	1.0 %	\$ 8,459	
<b>Total Revenues</b>	<b>\$ 781,597</b>		<b>\$ 726,066</b>	
 <b>EXPENDITURES</b>				
General Government	\$ 134,032	2.0 %	\$ 136,713	Est. Wage increase 1% , other benefits increase 5%. Net 2.0%
Police and Fire	\$ 377,233	2.0 %	\$ 384,778	
Public Works	\$ 219,410	2.0 %	\$ 95,798	FY22/23 includes capital that is not expected in FY23/24
Cemetery	\$ 11,488	2.0 %	\$ 11,718	
Zoning	\$ 3,753	1.0 %	\$ 3,791	
Recreation & Culture	\$ 17,960	2.0 %	\$ 18,319	
Interfund Transfers (Out)	\$ -	-	\$ -	
<b>Total Expenditures</b>	<b>\$ 763,876</b>		<b>\$ 651,116</b>	
<b>Net Revenues (Expenditu</b>	<b>\$ 17,721</b>		<b>\$ 74,950</b>	
	<b>26,799</b>			
<b>Beginning Fund Balance</b>	<b>\$ 811,236</b>		<b>\$ 828,957</b>	
<b>Ending Fund Balance</b>	<b>\$ 828,957</b>		<b>\$ 903,907</b>	

Commentary: