

Projected Budget Report

Local Unit Name: City of Zilwaukee
 Local Unit Code: 732030
 Current Fiscal Year End Date: 6/30/2023
 Fund Name: general fund

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Property Taxes	\$ 401,810	5 %	\$ 421,901	Rate of inflation was 7.9% and Michigan caps at 5%
Other Taxes	\$ -	%	\$ -	
State Revenue Sharing	\$ 221,207	%	\$ 240,800	State Revenue annual increase
Income Tax	\$ -	%	\$ -	
Fines & Fees	\$ 101,086	1 %	\$ 102,142	
Licenses & Permits	\$ 8,250	%	\$ 8,250	
Interest Income	\$ 805	(75) %	\$ 205	The return on investments has seen a significant dip due to inflation.
Grant Revenues	\$ -	%	\$ -	
Other Revenues	\$ 54,524	(13) %	\$ 47,424	Hall rental has decreased since Covid-19.
Interfund Transfers (In)	\$ 120,000	%	\$ 35,000	Using for Capital Improvements to Balance Budget
Total Revenues	\$ 907,682		\$ 855,722	
EXPENDITURES				
General Government	\$ 265,771	3 %	\$ 272,884	Spending increase due to inflationary costs
Police and Fire	\$ 209,386	12 %	\$ 235,319	Spending increase due to inflationary costs and added staff
Other Public Safety	\$ 85,250	6 %	\$ 90,500	
Roads	\$ -	%	\$ -	
Other Public Works	\$ 103,323	6 %	\$ 109,520	Spending increase due to inflationary costs
Health and Welfare	\$ 31,500	6 %	\$ 33,287	
Community & Economic Development	\$ -	%	\$ -	
Recreation & Culture	\$ -	%	\$ -	
Capital Outlay	\$ 88,100	(77) %	\$ 180,680	Due to increase spending in previous years Capital Projects are being put off. Includes ARPA funding expenditures
Debt Service	\$ -	%	\$ -	
Other Expenditures	\$ 89,627	-	\$ 89,627	
Interfund Transfers (Out)	\$ 4,012	-	\$ 4,012	
Total Expenditures	\$ 876,969		\$ 1,015,829	
Net Revenues (Expenditures)	\$ 30,713		\$ (160,108)	
Beginning Fund Balance	\$ 1,001,627		\$ 1,032,340	
Ending Fund Balance	\$ 1,032,340		\$ 872,232	

Commentary:

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