



CITY OF NOVI CITY COUNCIL
MAY 8, 2023

SUBJECT: Approval of Resolution for Fiscal-Year 2023-2024 Budget and Acknowledging the Multi-Year Budget, Including Projections of Future Fiscal-Years 2024-2025 and 2025-2026.

SUBMITTING DEPARTMENT: Finance

BACKGROUND INFORMATION:

Attached for your consideration is the adopting resolution for the Fiscal-Year 2023-2024 Budget and acknowledgement of the multi-year budget. The budget process started in August 2022 with development of the capital improvement program then multiple meetings were held with all departments in order to draft a budget that complied with the overall goals set by the Novi City Council in February 2022. The Recommended Budget was presented to City Council on April 3, 2023.

At the City Council Budget Session held on Wednesday, April 12, 2023, City Council discussed the Recommended FY 2023-24 Budget and City Council provided one adjustment to the budget through an approved motion which is summarized below.

- MOTION 1: Establish a one-time \$250,000 expenditure budget placeholder in fiscal year 2023-24 for additional costs associated with the possible creation of a stand-alone Senior Department within the General Fund funded by General Fund fund balance.

A financial summary is provided on the following page to show the impact of the amendment on the General Fund.

Also attached are specific pages from the Financial Schedules section of the Recommended Budget document which incorporate the City Council's amendment approved at the April 12, 2023 Budget Session.

All budgeted funds are within the required fund balances of the City's aforementioned policy and most of the funds' budgets presented with this Resolution are projected to cover expenditures with incoming revenues.

The City of Novi utilizes multi-year budgets as a planning tool to fulfill the City Council's strategic goals and objectives as well as operate within its means by maintaining a low tax burden on its citizens. The Multi-Year Budget balances future revenues with the corresponding expenditures and maintains the fund balances for the General Fund and Special Revenue Funds within the limits set by the City of Novi's Fund Balance Policy. Furthermore, the Multi-Year Budget also incorporates the long-range elements of the Capital Improvement Program (CIP) as approved by the City's Planning Commission and presented to the Public Hearing on February 22, 2023.

City of Novi General Fund				
Recommended Budget (provided to City Council 4/3/23)				
	Estimated 2022-23	Budget 2023-24	Projected 2024-25	Projected 2025-26
Total Revenues	\$ 40,212,888	\$ 41,211,977	\$ 42,457,989	\$ 43,974,187
Total Appropriations	43,647,348	41,211,977	43,386,799	43,974,187
Net Revenues (Appropriations)	(3,434,460)	-	(928,810)	-
Beginning Fund Balance	16,409,153	12,974,693	12,974,693	12,045,883
Ending Fund Balance	<u>\$ 12,974,693</u>	<u>\$ 12,974,693</u>	<u>\$ 12,045,883</u>	<u>\$ 12,045,883</u>
Fund balance as a % of expenditures	30%	31%	28%	27%
City Council Budget Adjustments (4/12/23 Budget Session)				
	Estimated 2022-23	Budget 2023-24	Projected 2024-25	Projected 2025-26
Appropriations				
M1 Dept 757.00 - PRCS: OAS DEPT (Personnel Services)	-	250,000	-	-
Total appropriations increase (decrease)	-	250,000	-	-
Net increase (decrease) to fund balance	-	(250,000)	-	-
Recommended Budget (5/8/23 City Council Meeting)				
	Estimated 2022-23	Budget 2023-24	Projected 2024-25	Projected 2025-26
Total Revenues	\$ 40,212,888	\$ 41,211,977	\$ 42,457,989	\$ 43,974,187
Total Appropriations	43,647,348	41,461,977	43,386,799	43,974,187
Net Revenues (Appropriations)	(3,434,460)	(250,000)	(928,810)	-
Beginning Fund Balance	16,409,153	12,974,693	12,724,693	11,795,883
Ending Fund Balance	<u>\$ 12,974,693</u>	<u>\$ 12,724,693</u>	<u>\$ 11,795,883</u>	<u>\$ 11,795,883</u>
Fund balance as a % of expenditures	30%	31%	27%	27%
Notes				
M1	MOTION 1 - Establish a one-time \$250,000 expenditure budget placeholder in fiscal year 2023-24 for additional costs associated with the possible creation of a stand-alone Senior Department within the General Fund funded by General Fund fund balance.			

RECOMMENDED ACTION: Approval of Resolution for Fiscal-Year 2023-2024 Budget and Acknowledging the Multi-Year Budget, Including Projections of Future Fiscal-Years 2024-2025 and 2025-2026.

RESOLUTIONS

Resolution of Adoption Fiscal-Year 2023-2024 Budget and Acknowledging the Multi-Year Budget Including Projections of Future Fiscal-Years 2024-2025 and 2025-2026

WHEREAS, the City Manager's recommended budget is based upon City Council's strategic themes and goals which were discussed, along with property tax projections from the City Assessor, and

WHEREAS, this budget has incorporated the CIP plan as approved by the City's Planning Commission at the public hearing held on February 22, 2023, and

WHEREAS, pursuant to Section 8.3 of the Novi City Charter, a detailed revenue and expenditure plan has been presented in accordance with all applicable City, State and Federal Statutes, and

WHEREAS, the City Council passed amendments to the recommended budget during the April 12, 2023 Special Budget Meeting, and

WHEREAS, a public hearing was also held on May 8, 2023 on the recommended budget, and

WHEREAS, this budget takes into consideration the City's Multi-Year Budget and financial planning through fiscal-year 2025-2026, and

NOW, THEREFORE, BE IT RESOLVED, that the fiscal year 2023-24 attached budget is adopted and that the City Council acknowledges the Multi-Year Budget, Including Projections of Future Fiscal-Years 2024-2025 and 2025-2026 as part of this resolution.

I certify that the foregoing is a true and complete copy of a Resolution adopted by the City Council of the City of Novi at a regular Meeting held on this 8th day of May 2023.

Cortney Hanson, City Clerk

FINANCIAL SCHEDULES

General Fund

GENERAL FUND

	ACTUAL 2021-22	ESTIMATED 2022-23	BUDGET 2023-24	PROJECTED 2024-25 2025-26	
ESTIMATED REVENUES					
PROPERTY TAX REVENUE					
Property Tax Revenue - Current Levy	\$ 20,047,221	\$ 21,116,190	\$ 22,291,132	\$ 23,182,777	\$ 23,878,260
Property Tax Revenue - County Chargebacks	15,902	(116,807)	25,000	25,000	25,000
Property Tax Revenue - Tax Tribunal Accr	20,000	(25,000)	(25,000)	(25,000)	(25,000)
Property Tax Revenue - Brownfield Cap 2008	(390)	(2,110)	(78,000)	(84,000)	(90,000)
Property Tax Revenue - Police & Fire Levy	5,655,896	5,899,051	6,227,000	6,454,000	6,620,000
Property Tax Revenue - Brownfield Cap 2015	(47,493)	(58,431)	(70,117)	(82,037)	(94,343)
Property Tax Revenue - PA 359 Advertising	50,115	49,889	50,000	50,000	50,000
Property Tax Revenue - CIA Cap 2018	(98,079)	(148,569)	(215,425)	(290,824)	(378,071)
Property Tax Revenue - C/Y Delequent PPT	(39,433)	(40,000)	(35,000)	(35,000)	(35,000)
Trailer Tax fees	11,006	11,000	12,500	12,500	12,500
Penalty and interest	187,759	200,000	225,000	235,000	250,000
PROPERTY TAX REVENUE	\$ 25,802,504	\$ 26,885,213	\$ 28,407,090	\$ 29,442,416	\$ 30,213,346
DONATIONS					
Police Dept Donations	\$ -	\$ 500	\$ 500	\$ 500	\$ 500
Restricted Fire donations	-	500	500	500	500
Winter Fest - Donations/Sponsorships	23,050	36,000	30,000	-	-
DONATIONS	\$ 23,050	\$ 37,000	\$ 31,000	\$ 1,000	\$ 1,000
FEDERAL GRANTS					
Federal Grants - FEMA	\$ 13,936	\$ 70,000	\$ -	\$ -	\$ -
Federal Grants - Fire	6,494	-	-	-	-
Federal Grants	8,093	5,000	5,000	5,000	5,000
TIA Grant	25,816	30,400	15,000	15,000	15,000
DRE Grant Revenue	291	-	-	-	-
Federal Grants - Other - ARPA	2,498,190	-	-	-	-
Federal forfeitures-reimbursement only	18,479	30,000	30,000	30,000	30,000
SS Task Force Reimbursement	22,501	20,000	20,000	20,000	20,000
FBI - OT Reimbursement	17,540	15,000	18,000	18,000	18,000
FEDERAL GRANTS	\$ 2,611,340	\$ 170,400	\$ 88,000	\$ 88,000	\$ 88,000
FINES AND FORFEITURES					
Court fees and fines	\$ 272,163	\$ 350,000	\$ 300,000	\$ 325,000	\$ 350,000
Motor carrier fines and fees	13,650	25,000	25,000	25,000	25,000
FINES AND FORFEITURES	\$ 285,813	\$ 375,000	\$ 325,000	\$ 350,000	\$ 375,000
STATE SOURCES					
Police training grant	\$ 17,918	\$ 26,000	\$ 25,000	\$ 25,000	\$ 25,000
State Grants - Local Comm Stab Share	17,196	17,200	17,200	17,200	17,200
State revenue sharing	8,171,113	6,858,550	7,499,398	7,649,386	7,802,374
STATE SOURCES	\$ 8,206,227	\$ 6,901,750	\$ 7,541,598	\$ 7,691,586	\$ 7,844,574

FINANCIAL SCHEDULES

GENERAL FUND

	ACTUAL 2021-22	ESTIMATED 2022-23	BUDGET 2023-24	PROJECTED 2024-25	PROJECTED 2025-26
LICENSES, PERMITS & CHARGES FOR SVCS					
Clerks Dept Fees (prior business regist)	\$ 5,918	\$ 7,900	\$ 10,000	\$ 10,000	\$ 10,000
Liquor license fees	65,041	70,100	70,000	75,000	80,000
Engineering review fees	128,258	250,000	125,000	125,000	125,000
Plan and landscape review fees	86,235	130,000	130,000	130,000	130,000
Wet, Wood, Landscape insp/review fees	91,220	200,000	100,000	95,000	95,000
Grading Permits	125	-	-	-	-
Building permits	466,578	787,380	550,000	575,000	675,000
Plan review fees	205,695	400,000	225,000	275,000	400,000
Refrigeration permits	60,844	68,000	75,000	75,000	75,000
Electrical permits	171,833	220,000	230,000	230,000	230,000
Heating permits	168,968	200,000	205,000	205,000	205,000
Plumbing permits	93,639	155,000	160,000	150,000	160,000
Other charges	138,683	325,000	175,000	200,000	300,000
Court abatement revenue	232	47,653	6,500	6,500	6,000
Soil erosion fees	14,262	27,000	27,000	27,000	27,000
Cable television fee	804,800	850,000	800,000	790,000	780,000
Weed cutting revenue	7,701	6,000	6,000	6,000	6,000
Board of appeals	14,750	21,000	20,000	20,000	20,000
Police department-miscellaneous revenue	154,473	174,000	139,000	139,000	139,000
Police dispatch service revenue	145,588	151,411	157,467	163,766	170,316
Police contracted services	81,944	100,000	100,000	100,000	100,000
Police OWI revenue	234	1,000	700	1,000	1,000
Police Department - Hosted Training	-	20,000	20,000	20,000	20,000
Administrative reimburse	58,213	140,000	88,000	95,000	135,000
Fire Station #5 revenue	12,000	12,000	12,000	12,000	12,000
LICENSES, PERMITS & CHARGES FOR SVCS	\$ 2,977,234	\$ 4,363,444	\$ 3,431,667	\$ 3,525,266	\$ 3,901,316
INTEREST INCOME					
Interest on Investments	\$ 222,871	\$ 315,961	\$ 318,873	\$ 302,124	\$ 338,166
Interest on interfund borrow-CIP Fund	6,189	6,000	-	-	-
Unrealized gain (loss) on investments	(511,888)	85,000	5,129	66,477	106,165
Interest on Trust & Agency Funds	12,745	300,000	230,000	235,000	280,000
INTEREST INCOME	\$ (270,083)	\$ 706,961	\$ 554,002	\$ 603,601	\$ 724,331
OTHER REVENUE					
Insurance Reimbursement	\$ 8,576	\$ 35,000	\$ 35,000	\$ 35,000	\$ 35,000
Fire Department	3,333	9,400	10,000	10,000	10,000
Fire Department Hosted Training	6,380	3,600	2,500	2,500	2,500
Miscellaneous income	196,281	119,500	175,000	100,000	170,000
Library Network Charges	41,299	45,000	30,000	27,000	27,000
State of the City revenue	-	4,000	4,000	4,000	4,000
Spring into Novi/Ethnic Taste & Tune Rev	5,000	-	-	-	-
Novi Township assessment	19,087	20,000	20,500	21,000	21,500
RRRASOC Hosting Fees	16,000	16,000	16,000	16,000	16,000
Cell tower revenue	50,342	50,350	50,350	50,350	50,350
Sale of fixed assets	43,524	105,000	125,000	125,000	125,000
Municipal service charges	365,270	365,270	365,270	365,270	365,270
OTHER REVENUE	\$ 755,092	\$ 773,120	\$ 833,620	\$ 756,120	\$ 826,620
TOTAL ESTIMATED REVENUES	\$ 40,391,177	\$ 40,212,888	\$ 41,211,977	\$ 42,457,989	\$ 43,974,187

FINANCIAL SCHEDULES

GENERAL FUND

	ACTUAL 2021-22	ESTIMATED 2022-23	BUDGET 2023-24	PROJECTED	
				2024-25	2025-26
APPROPRIATIONS					
Dept 101.00-CITY COUNCIL					
PERSONNEL SERVICES	\$ 36,089	\$ 36,079	\$ 36,234	\$ 36,317	\$ 36,402
SUPPLIES	322	200	200	200	200
OTHER SERVICES AND CHARGES	8,767	28,610	29,090	29,090	29,090
TOTAL Dept 101.00-CITY COUNCIL	\$ 45,178	\$ 64,889	\$ 65,524	\$ 65,607	\$ 65,692
Dept 172.00-CITY MANAGER					
PERSONNEL SERVICES	\$ 548,713	\$ 588,159	\$ 556,422	\$ 571,843	\$ 587,739
SUPPLIES	2,914	3,200	1,500	1,500	1,500
OTHER SERVICES AND CHARGES	127,599	207,591	130,250	118,250	118,250
TOTAL Dept 172.00-CITY MANAGER	\$ 679,226	\$ 798,950	\$ 688,172	\$ 691,593	\$ 707,489
<i>Financial Services</i>					
Dept 191.00-FINANCE DEPARTMENT					
PERSONNEL SERVICES	\$ 818,256	\$ 919,896	\$ 931,617	\$ 957,424	\$ 984,110
SUPPLIES	8,649	9,300	9,800	9,800	9,800
OTHER SERVICES AND CHARGES	72,269	87,980	77,910	79,096	80,327
TOTAL Dept 191.00-FINANCE DEPARTMENT	\$ 899,174	\$ 1,017,176	\$ 1,019,327	\$ 1,046,320	\$ 1,074,237
Dept 253.00-TREASURY DEPARTMENT					
PERSONNEL SERVICES	\$ 342,860	\$ 340,714	\$ 353,159	\$ 357,748	\$ 368,525
SUPPLIES	51,111	29,020	32,500	33,500	34,500
OTHER SERVICES AND CHARGES	48,589	43,280	56,690	56,690	56,690
TOTAL Dept 253.00-TREASURY DEPARTMENT	\$ 442,560	\$ 413,014	\$ 442,349	\$ 447,938	\$ 459,715
<i>Financial Services Total</i>	\$ 1,341,734	\$ 1,430,190	\$ 1,461,676	\$ 1,494,258	\$ 1,533,952
Dept 257.00-ASSESSING DEPARTMENT					
PERSONNEL SERVICES	\$ 721,017	\$ 601,778	\$ 700,916	\$ 719,527	\$ 740,877
SUPPLIES	18,062	18,500	19,500	19,500	19,500
OTHER SERVICES AND CHARGES	177,121	275,790	212,450	209,530	209,530
CAPITAL OUTLAY	-	-	33,290	34,950	-
TOTAL Dept 257.00-ASSESSING DEPARTMENT	\$ 916,200	\$ 896,068	\$ 966,156	\$ 983,507	\$ 969,907
Dept 266.00-CITY ATTORNEY, INSURANCE, & CLAIMS					
OTHER SERVICES AND CHARGES	\$ 637,376	\$ 861,200	\$ 886,000	\$ 902,200	\$ 919,100
CAPITAL OUTLAY	421,950	20,600	40,000	40,000	40,000
TOTAL Dept 266.00-CITY ATTORNEY, INSUR, & CLAIMS	\$ 1,059,326	\$ 881,800	\$ 926,000	\$ 942,200	\$ 959,100
Dept 215.00-CITY CLERK					
PERSONNEL SERVICES	\$ 634,555	\$ 647,750	\$ 690,701	\$ 710,583	\$ 731,090
SUPPLIES	63,854	62,500	72,000	87,000	72,000
OTHER SERVICES AND CHARGES	112,711	240,940	236,490	251,490	236,490
CAPITAL OUTLAY	-	500,000	-	-	-
TOTAL Dept 215.00-CITY CLERK	\$ 811,120	\$ 1,451,190	\$ 999,191	\$ 1,049,073	\$ 1,039,580

FINANCIAL SCHEDULES

GENERAL FUND

	ACTUAL 2021-22	ESTIMATED 2022-23	BUDGET 2023-24	PROJECTED 2024-25 2025-26	
<i>Integrated Solutions</i>					
Dept 228.00-IS TECHNOLOGY					
PERSONNEL SERVICES	\$ 889,183	\$ 883,760	\$ 937,603	\$ 966,828	\$ 997,029
SUPPLIES	89,898	115,990	101,310	101,310	108,880
OTHER SERVICES AND CHARGES	383,882	502,647	484,460	473,780	497,150
CAPITAL OUTLAY	24,100	214,440	113,840	13,630	36,700
TOTAL Dept 228.00-IS TECHNOLOGY	\$ 1,387,063	\$ 1,716,837	\$ 1,637,213	\$ 1,555,548	\$ 1,639,759
Dept 265.00-IS FACILITY MANAGEMENT					
PERSONNEL SERVICES	\$ 313,856	\$ 315,004	\$ 387,693	\$ 399,052	\$ 410,776
SUPPLIES	10,479	21,100	21,100	26,270	21,100
OTHER SERVICES AND CHARGES	687,743	941,417	745,150	738,540	743,540
CAPITAL OUTLAY	255,307	984,397	42,850	821,400	46,260
TOTAL Dept 265.00-IS FACILITY MANAGEMENT	\$ 1,267,385	\$ 2,261,918	\$ 1,196,793	\$ 1,985,262	\$ 1,221,676
Dept 265.10-IS PARK MAINTENANCE					
PERSONNEL SERVICES	\$ 545,817	\$ 639,559	\$ 634,680	\$ 656,547	\$ 679,117
SUPPLIES	21,485	32,000	41,750	38,340	32,000
OTHER SERVICES AND CHARGES	441,940	460,660	538,220	533,220	533,620
CAPITAL OUTLAY	52,910	180,740	16,700	78,980	166,570
TOTAL Dept 265.10-IS PARK MAINTENANCE	\$ 1,062,152	\$ 1,312,959	\$ 1,231,350	\$ 1,307,087	\$ 1,411,307
<i>Integrated Solutions Total</i>	\$ 3,716,600	\$ 5,291,714	\$ 4,065,356	\$ 4,847,897	\$ 4,272,742
Dept 270.00-HUMAN RESOURCES					
PERSONNEL SERVICES	\$ 426,578	\$ 509,156	\$ 505,861	\$ 521,050	\$ 536,708
SUPPLIES	851	1,000	2,000	2,000	2,000
OTHER SERVICES AND CHARGES	112,388	173,290	180,840	165,090	165,090
TOTAL Dept 270.00-HUMAN RESOURCES	\$ 539,817	\$ 683,446	\$ 688,701	\$ 688,140	\$ 703,798
<i>Community Relations</i>					
Dept 725.00-CR ADMINISTRATION					
PERSONNEL SERVICES	\$ 285,291	\$ 391,404	\$ 375,889	\$ 382,161	\$ 393,536
SUPPLIES	13,034	13,800	10,900	10,900	10,900
OTHER SERVICES AND CHARGES	327,451	374,516	383,220	353,220	343,220
CAPITAL OUTLAY	-	160,000	30,000	20,000	10,000
TOTAL Dept 725.00-CR ADMINISTRATION	\$ 625,776	\$ 939,720	\$ 800,009	\$ 766,281	\$ 757,656
Dept 725.10-CR STUDIO 6					
PERSONNEL SERVICES	\$ -	\$ 195,491	\$ 208,202	\$ 213,530	\$ 219,030
SUPPLIES	-	5,000	5,000	5,000	5,000
OTHER SERVICES AND CHARGES	-	44,920	46,270	46,270	46,270
TOTAL Dept 725.10-CR STUDIO 6	\$ -	\$ 245,411	\$ 259,472	\$ 264,800	\$ 270,300
<i>Community Relations Total</i>	\$ 625,776	\$ 1,185,131	\$ 1,059,481	\$ 1,031,081	\$ 1,027,956
Dept 728.00 ECONOMIC DEVELOPMENT					
PERSONNEL SERVICES	\$ 164,777	\$ 173,773	\$ 171,212	\$ 173,857	\$ 178,384
SUPPLIES	168	-	-	-	-
OTHER SERVICES AND CHARGES	32,729	41,110	47,550	47,550	47,550
TOTAL Dept 728.00 ECONOMIC DEVELOPMENT	\$ 197,674	\$ 214,883	\$ 218,762	\$ 221,407	\$ 225,934

FINANCIAL SCHEDULES

GENERAL FUND

	ACTUAL 2021-22	ESTIMATED 2022-23	BUDGET 2023-24	PROJECTED 2024-25 2025-26	
<i>Public Safety</i>					
Dept 301.00-POLICE DEPARTMENT					
PERSONNEL SERVICES	\$ 13,197,780	\$ 13,423,553	\$ 13,895,957	\$ 14,365,779	\$ 14,589,453
SUPPLIES	309,916	334,222	410,000	320,000	351,620
OTHER SERVICES AND CHARGES	1,200,759	1,283,664	1,216,360	1,222,960	1,231,260
CAPITAL OUTLAY	48,531	1,478,630	347,820	30,500	1,101,100
TOTAL Dept 301.00-POLICE DEPARTMENT	\$ 14,756,986	\$ 16,520,069	\$ 15,870,137	\$ 15,939,239	\$ 17,273,433
Dept 336.00-FIRE DEPARTMENT					
PERSONNEL SERVICES	\$ 5,519,248	\$ 5,585,252	\$ 5,665,738	\$ 5,890,140	\$ 6,013,878
SUPPLIES	198,788	185,500	186,500	186,500	218,120
OTHER SERVICES AND CHARGES	702,484	709,250	713,640	743,640	737,640
CAPITAL OUTLAY	66,206	38,200	28,940	-	234,030
TOTAL Dept 336.00-FIRE DEPARTMENT	\$ 6,486,726	\$ 6,518,202	\$ 6,594,818	\$ 6,820,280	\$ 7,203,668
<i>Public Safety Total</i>	\$ 21,243,712	\$ 23,038,271	\$ 22,464,955	\$ 22,759,519	\$ 24,477,101
<i>Community Development</i>					
Dept 371.00-COMMUNITY DEVELOPMENT-BUILDING					
PERSONNEL SERVICES	\$ 1,709,926	\$ 1,841,748	\$ 1,872,537	\$ 1,928,135	\$ 1,985,481
SUPPLIES	20,127	34,300	28,300	28,300	28,300
OTHER SERVICES AND CHARGES	151,179	316,593	196,990	228,990	228,990
CAPITAL OUTLAY	24,765	54,975	83,920	40,490	-
TOTAL Dept 371.00-COMM DEVELOP-BUILDING	\$ 1,905,997	\$ 2,247,616	\$ 2,181,747	\$ 2,225,915	\$ 2,242,771
Dept 701.00-COMMUNITY DEVELOPMENT-PLANNING					
PERSONNEL SERVICES	\$ 551,043	\$ 610,339	\$ 604,260	\$ 622,279	\$ 640,854
SUPPLIES	1,913	5,600	5,600	5,600	5,600
OTHER SERVICES AND CHARGES	118,902	333,004	49,270	49,270	71,120
CAPITAL OUTLAY	-	-	38,560	-	-
TOTAL Dept 701.00-COMM DEVELOP-PLANNING	\$ 671,858	\$ 948,943	\$ 697,690	\$ 677,149	\$ 717,574
<i>Community Development Total</i>	\$ 2,577,855	\$ 3,196,559	\$ 2,879,437	\$ 2,903,064	\$ 2,960,345
Dept 757.00-PRCS: OLDER ADULT SERVICES					
PERSONNEL SERVICES	\$ -	\$ -	\$ 250,000	\$ -	\$ -
TOTAL Dept 757.00-PRCS: OLDER ADULT SERVICES	\$ -	\$ -	\$ 250,000	\$ -	\$ -
Dept 773.00-NOVI YOUTH ASSISTANCE					
PERSONNEL SERVICES	\$ 19,973	\$ 36,200	\$ 32,687	\$ 32,732	\$ 32,778
SUPPLIES	1,781	11,500	5,500	5,500	5,500
OTHER SERVICES AND CHARGES	410	500	500	500	500
TOTAL Dept 773.00-NOVI YOUTH ASSISTANCE	\$ 22,164	\$ 48,200	\$ 38,687	\$ 38,732	\$ 38,778
Dept 803.00-HISTORICAL COMMISSION					
OTHER SERVICES AND CHARGES	\$ 6,284	\$ 14,000	\$ 21,700	\$ 8,700	\$ 8,700
TOTAL Dept 803.00-HISTORICAL COMMISSION	\$ 6,284	\$ 14,000	\$ 21,700	\$ 8,700	\$ 8,700

FINANCIAL SCHEDULES

GENERAL FUND

	ACTUAL 2021-22	ESTIMATED 2022-23	BUDGET 2023-24	PROJECTED	
				2024-25	2025-26
<i>Department of Public Works</i>					
Dept 441.00-DPW ADMINISTRATION DIVISION					
PERSONNEL SERVICES	\$ 352,198	\$ 359,913	\$ 360,178	\$ 371,012	\$ 382,184
SUPPLIES	8,710	13,400	10,400	10,400	10,400
OTHER SERVICES AND CHARGES	176,920	181,014	213,210	190,050	190,050
CAPITAL OUTLAY	55,677	18,984	-	-	19,940
TOTAL Dept 441.00-DPW ADMINISTRATION	\$ 593,505	\$ 573,311	\$ 583,788	\$ 571,462	\$ 602,574
Dept 441.10-DPW ENGINEERING DIVISION					
PERSONNEL SERVICES	\$ 185,723	\$ 159,919	\$ 178,029	\$ 193,517	\$ 209,493
SUPPLIES	1,298	2,000	2,000	2,000	2,000
OTHER SERVICES AND CHARGES	176,236	143,931	109,900	83,000	83,000
CAPITAL OUTLAY	-	-	-	-	-
TOTAL Dept 441.10-DPW ENGINEERING DIVISION	\$ 363,257	\$ 305,850	\$ 289,929	\$ 278,517	\$ 294,493
Dept 441.20-DPW FIELD OPERATIONS DIVISION					
PERSONNEL SERVICES	\$ 670,753	\$ 473,762	\$ 827,815	\$ 906,262	\$ 946,597
SUPPLIES	118,900	115,500	123,500	123,500	123,500
OTHER SERVICES AND CHARGES	681,533	709,119	835,720	822,320	807,320
CAPITAL OUTLAY	-	525,939	200,000	1,128,810	310,500
TOTAL Dept 441.20-DPW FIELD OPERATIONS	\$ 1,471,186	\$ 1,824,320	\$ 1,987,035	\$ 2,980,892	\$ 2,187,917
Dept 441.30-DPW FLEET ASSET DIVISION					
PERSONNEL SERVICES	\$ 398,741	\$ 395,968	\$ 406,197	\$ 419,180	\$ 427,579
SUPPLIES	23,801	28,000	31,000	31,000	31,000
OTHER SERVICES AND CHARGES	337,267	337,121	346,040	351,040	356,040
CAPITAL OUTLAY	348,022	912,487	524,190	579,930	713,510
TOTAL Dept 441.30-DPW FLEET ASSET DIVISION	\$ 1,107,831	\$ 1,673,576	\$ 1,307,427	\$ 1,381,150	\$ 1,528,129
<i>Department of Public Works Total</i>	\$ 3,535,779	\$ 4,377,057	\$ 4,168,179	\$ 5,212,021	\$ 4,613,113
Dept 966.00-TRANSFER TO OTHER FUNDS					
TRANSFERS OUT	\$ 338,781	\$ 75,000	\$ 500,000	\$ 450,000	\$ 370,000
TOTAL Dept 966.00-TRANSFER TO OTHER FUNDS	\$ 338,781	\$ 75,000	\$ 500,000	\$ 450,000	\$ 370,000
TOTAL APPROPRIATIONS	\$ 37,657,226	\$ 43,647,348	\$ 41,461,977	\$ 43,386,799	\$ 43,974,187
NET OF REVENUES/APPROPRIATIONS	\$ 2,733,951	\$ (3,434,460)	\$ (250,000)	\$ (928,810)	\$ -
BEGINNING FUND BALANCE	13,675,202	16,409,153	12,974,693	12,724,693	11,795,883
ENDING FUND BALANCE	\$ 16,409,153	\$ 12,974,693	\$ 12,724,693	\$ 11,795,883	\$ 11,795,883

Fund balance as a percentage of total annual expenditures	44%	30%	31%	27%	27%
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Ending Fund Balance (22% min)	\$ 8,284,590	\$ 9,602,417	\$ 9,121,635	\$ 9,545,096	\$ 9,674,321
Funds above / (below) 22% min	\$ 8,124,563	\$ 3,372,276	\$ 3,603,058	\$ 2,250,787	\$ 2,121,562

Ending Fund Balance (25% max)	\$ 9,414,307	\$ 10,911,837	\$ 10,365,494	\$ 10,846,700	\$ 10,993,547
Funds above / (below) 25% max	\$ 6,994,847	\$ 2,062,856	\$ 2,359,199	\$ 949,183	\$ 802,336

Estimated Change in Fund Balance	20%	-21%	-2%	-7%	0%
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* Total Appropriations include service improvements, capital outlay, light-duty vehicles, and capital improvements. The level of such expenditures is dictated by available funds from accumulated fund balance and anticipated revenue above annual expenditures in conjunction with the targeted fund balance.

FINANCIAL SCHEDULES

Special Revenue Funds

MAJOR STREET FUND

	ACTUAL 2021-22	ESTIMATED 2022-23	BUDGET 2023-24	PROJECTED	
				2024-25	2025-26
ESTIMATED REVENUES					
Interest income	\$ (50,314)	\$ 13,640	\$ 1,235	\$ 2,012	\$ 2,073
Other revenue	4,443	-	-	-	-
State sources	5,627,890	5,877,707	6,046,503	6,220,038	6,398,553
Transfers in	-	460,000	51,000	3,203,000	1,121,000
TOTAL ESTIMATED REVENUES	\$ 5,582,019	\$ 6,351,347	\$ 6,098,738	\$ 9,425,050	\$ 7,521,626
APPROPRIATIONS					
Other services and charges	\$ 1,431,445	\$ 1,690,052	\$ 1,604,638	\$ 1,604,740	\$ 1,604,846
Capital outlay	341,638	5,716,051	5,622,100	7,620,310	6,071,780
Transfers out	2,813,900	-	-	-	-
TOTAL APPROPRIATIONS	\$ 4,586,983	\$ 7,406,103	\$ 7,226,738	\$ 9,225,050	\$ 7,676,626
NET OF REVENUES/APPROPRIATIONS - FUND 202	\$ 995,036	\$ (1,054,756)	\$ (1,128,000)	\$ 200,000	\$ (155,000)
BEGINNING FUND BALANCE	1,911,234	2,906,270	1,851,514	723,514	923,514
ENDING FUND BALANCE	\$ 2,906,270	\$ 1,851,514	\$ 723,514	\$ 923,514	\$ 768,514

Fund balance as a percentage of total annual expenditures	63%	25%	10%	10%	10%
Ending Fund Balance (10% minimum)	\$ 458,698	\$ 740,610	\$ 722,674	\$ 922,505	\$ 767,663
Funds above / (below) 10% minimum	\$ 2,447,572	\$ 1,110,904	\$ 840	\$ 1,009	\$ 851
Ending Fund Balance (20% maximum)	\$ 917,397	\$ 1,481,221	\$ 1,445,348	\$ 1,845,010	\$ 1,535,325
Funds above / (below) 20% maximum	\$ 1,988,873	\$ 370,293	\$ (721,834)	\$ (921,496)	\$ (766,811)
Estimated Change in Fund Balance	52%	-36%	-61%	28%	-17%

FINANCIAL SCHEDULES

LOCAL STREET FUND

	ACTUAL 2021-22	ESTIMATED 2022-23	BUDGET 2023-24	PROJECTED	
				2024-25	2025-26
ESTIMATED REVENUES					
Interest income	\$ (23,512)	\$ 15,080	\$ 1,170	\$ 4,562	\$ 1,773
Other revenue	-	389,013	-	-	-
State sources	1,935,902	2,022,437	2,080,518	2,140,228	2,201,653
Transfers in	6,659,100	5,869,000	4,192,000	4,782,000	6,607,000
TOTAL ESTIMATED REVENUES	\$ 8,571,490	\$ 8,295,530	\$ 6,273,688	\$ 6,926,790	\$ 8,810,426
APPROPRIATIONS					
Other services and charges	\$ 1,397,660	\$ 1,757,892	\$ 2,245,688	\$ 2,255,790	\$ 2,265,896
Capital outlay	7,328,412	6,453,400	4,450,000	4,650,000	6,371,530
TOTAL APPROPRIATIONS	\$ 8,726,072	\$ 8,211,292	\$ 6,695,688	\$ 6,905,790	\$ 8,637,426
NET OF REVENUES/APPROPRIATIONS - FUND 203	\$ (154,582)	\$ 84,238	\$ (422,000)	\$ 21,000	\$ 173,000
BEGINNING FUND BALANCE	1,162,787	1,008,205	1,092,443	670,443	691,443
ENDING FUND BALANCE	\$ 1,008,205	\$ 1,092,443	\$ 670,443	\$ 691,443	\$ 864,443

Fund balance as a percentage of total annual expenditures

12% 13% 10% 10% 10%

Ending Fund Balance (10% minimum)	\$ 872,607	\$ 821,129	\$ 669,569	\$ 690,579	\$ 863,743
Funds above / (below) 10% minimum	\$ 135,598	\$ 271,314	\$ 874	\$ 864	\$ 700
Ending Fund Balance (20% maximum)	\$ 1,745,214	\$ 1,642,258	\$ 1,339,138	\$ 1,381,158	\$ 1,727,485
Funds above / (below) 20% maximum	\$ (737,009)	\$ (549,815)	\$ (668,695)	\$ (689,715)	\$ (863,042)

Estimated Change in Fund Balance

-13% 8% -39% 3% 25%

FINANCIAL SCHEDULES

MUNICIPAL STREET FUND

	ACTUAL 2021-22	ESTIMATED 2022-23	BUDGET 2023-24	PROJECTED 2024-25 2025-26	
ESTIMATED REVENUES					
Property tax revenue	\$ 5,946,998	\$ 6,168,945	\$ 6,539,559	\$ 6,776,994	\$ 6,951,159
Interest income	(103,134)	82,820	3,456	6,837	10,231
Licenses, permits & charges for services	22,232	10,000	10,000	10,000	10,000
Other revenue	417,844	336,000	385,000	395,000	405,000
State sources	11,603	11,600	10,000	10,000	10,000
TOTAL ESTIMATED REVENUES	\$ 6,295,543	\$ 6,609,365	\$ 6,948,015	\$ 7,198,831	\$ 7,386,390
APPROPRIATIONS					
Other services and charges	\$ 634,210	\$ 733,899	\$ 707,015	\$ 717,301	\$ 717,390
Capital outlay	675,003	1,952,995	555,000	548,530	200,000
Transfers out	3,845,200	6,329,000	4,243,000	7,985,000	7,728,000
TOTAL APPROPRIATIONS	\$ 5,154,413	\$ 9,015,894	\$ 5,505,015	\$ 9,250,831	\$ 8,645,390
NET OF REVENUES/APPROPRIATIONS - FUND 204	\$ 1,141,130	\$ (2,406,529)	\$ 1,443,000	\$ (2,052,000)	\$ (1,259,000)
BEGINNING FUND BALANCE	3,985,455	5,126,585	2,720,056	4,163,056	2,111,056
ENDING FUND BALANCE	\$ 5,126,585	\$ 2,720,056	\$ 4,163,056	\$ 2,111,056	\$ 852,056

Fund balance as a percentage of total annual expenditures	99%	30%	76%	23%	10%
Ending Fund Balance (10% minimum)	\$ 515,441	\$ 901,589	\$ 550,502	\$ 925,083	\$ 864,539
Funds above / (below) 10% minimum	\$ 4,611,144	\$ 1,818,467	\$ 3,612,555	\$ 1,185,973	\$ (12,483)
Ending Fund Balance (20% maximum)	\$ 1,030,883	\$ 1,803,179	\$ 1,101,003	\$ 1,850,166	\$ 1,729,078
Funds above / (below) 20% maximum	\$ 4,095,702	\$ 916,877	\$ 3,062,053	\$ 260,890	\$ (877,022)
Estimated Change in Fund Balance	29%	-47%	53%	-49%	-60%

FINANCIAL SCHEDULES

PARKS, RECREATION & CULTURAL SERVICES FUND

	ACTUAL 2021-22	ESTIMATED 2022-23	BUDGET 2023-24	PROJECTED	
				2024-25	2025-26
ESTIMATED REVENUES					
Property tax revenue	\$ 1,527,542	\$ 1,585,383	\$ 1,681,110	\$ 1,742,289	\$ 1,787,467
Donations	29,640	13,500	100,500	500	500
Interest income	(29,645)	16,092	8,460	7,144	7,702
Older adult program revenue	184,848	200,350	222,600	222,600	222,600
Other revenue	816	5,000	1,000	1,000	1,000
Program revenue	1,511,776	1,411,470	1,464,770	1,464,770	1,464,770
State sources	2,982	2,980	3,000	3,000	3,000
Transfers in	81,901	25,000	250,000	250,000	220,000
TOTAL ESTIMATED REVENUES	\$ 3,309,860	\$ 3,259,775	\$ 3,731,440	\$ 3,691,303	\$ 3,707,039
APPROPRIATIONS					
Personnel services	\$ 1,345,446	\$ 1,435,715	\$ 1,476,381	\$ 1,516,253	\$ 1,557,384
Supplies	90,619	128,860	90,250	90,250	90,250
Other services and charges	1,388,438	1,458,370	1,628,919	1,612,190	1,588,625
Capital outlay	91,417	273,410	1,103,890	536,610	494,780
TOTAL APPROPRIATIONS	\$ 2,915,920	\$ 3,296,355	\$ 4,299,440	\$ 3,755,303	\$ 3,731,039
NET OF REVENUES/APPROPRIATIONS - FUND 208	\$ 393,940	\$ (36,580)	\$ (568,000)	\$ (64,000)	\$ (24,000)
BEGINNING FUND BALANCE	808,499	1,202,439	1,165,859	597,859	533,859
ENDING FUND BALANCE	\$ 1,202,439	\$ 1,165,859	\$ 597,859	\$ 533,859	\$ 509,859

Fund balance as a percentage of total annual expenditures	41%	35%	14%	14%	14%
Ending Fund Balance (12% minimum)	\$ 349,910	\$ 395,563	\$ 515,933	\$ 450,636	\$ 447,725
Funds above / (below) 12% minimum	\$ 852,529	\$ 770,296	\$ 81,926	\$ 83,223	\$ 62,134
Ending Fund Balance (22% maximum)	\$ 641,502	\$ 725,198	\$ 945,877	\$ 826,167	\$ 820,829
Funds above / (below) 22% maximum	\$ 560,937	\$ 440,661	\$ (348,018)	\$ (292,308)	\$ (310,970)
Estimated Change in Fund Balance	49%	-3%	-49%	-11%	-4%

FINANCIAL SCHEDULES

TREE FUND

	ACTUAL 2021-22	ESTIMATED 2022-23	BUDGET 2023-24	PROJECTED 2024-25 2025-26	
ESTIMATED REVENUES					
Interest income	\$ (69,110)	\$ 89,248	\$ 91,592	\$ 90,871	\$ 91,484
Donations	6,000	-	-	-	-
Other revenue	24,965	315,000	315,000	315,000	315,000
TOTAL ESTIMATED REVENUES	\$ (38,145)	\$ 404,248	\$ 406,592	\$ 405,871	\$ 406,484
APPROPRIATIONS					
Personnel services	\$ 83,482	\$ 88,578	\$ 92,745	\$ 90,950	\$ 93,608
Supplies	645	1,000	1,000	1,000	1,000
Other services and charges	573,301	588,670	488,847	488,861	588,876
Capital outlay	29,121	20,119	36,000	44,060	140,000
TOTAL APPROPRIATIONS	\$ 686,549	\$ 698,367	\$ 618,592	\$ 624,871	\$ 823,484
NET OF REVENUES/APPROPRIATIONS - FUND 209	\$ (724,694)	\$ (294,119)	\$ (212,000)	\$ (219,000)	\$ (417,000)
BEGINNING FUND BALANCE	3,685,392	2,960,698	2,666,579	2,454,579	2,235,579
ENDING FUND BALANCE	\$ 2,960,698	\$ 2,666,579	\$ 2,454,579	\$ 2,235,579	\$ 1,818,579
Fund balance as a percentage of total annual expenditures	431%	382%	397%	358%	221%
Ending Fund Balance (\$500,000 minimum)	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000
Funds above / (below) \$500,000 minimum	\$ 2,460,698	\$ 2,166,579	\$ 1,954,579	\$ 1,735,579	\$ 1,318,579
Estimated Change in Fund Balance	-20%	-10%	-8%	-9%	-19%

FINANCIAL SCHEDULES

DRAIN FUND

	ACTUAL 2021-22	ESTIMATED 2022-23	BUDGET 2023-24	PROJECTED	
				2024-25	2025-26
ESTIMATED REVENUES					
Property tax revenue	\$ 2,553,455	\$ 2,664,644	\$ 2,812,022	\$ 2,914,447	\$ 2,990,086
State sources	4,879	4,900	4,900	4,900	4,900
Interest income	(15,591)	11,374	8,954	8,231	11,248
Other revenue	51,393	9,000	10,000	10,000	10,000
Transfers in	-	2,510,026	81,000	2,305,000	-
TOTAL ESTIMATED REVENUES	\$ 2,594,136	\$ 5,199,944	\$ 2,916,876	\$ 5,242,578	\$ 3,016,234
APPROPRIATIONS					
Personnel services	\$ 10,011	\$ -	\$ -	\$ -	\$ -
Other services and charges	912,638	1,269,899	1,374,116	1,374,218	1,374,324
Capital outlay	1,653,734	3,947,996	1,542,760	3,868,360	251,910
Transfers out	-	-	-	-	1,390,000
TOTAL APPROPRIATIONS	\$ 2,576,383	\$ 5,217,895	\$ 2,916,876	\$ 5,242,578	\$ 3,016,234
NET OF REVENUES/APPROPRIATIONS - FUND 210	\$ 17,753	\$ (17,951)	\$ -	\$ -	\$ -
BEGINNING FUND BALANCE	198	17,951	-	-	-
ENDING FUND BALANCE	\$ 17,951	\$ -	\$ -	\$ -	\$ -

Fund balance as a percentage of total annual expenditures	1%	0%	0%	0%	0%
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Estimated Change in Fund Balance	8966%	-100%	0%	0%	0%
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RUBBISH COLLECTION FUND

	ACTUAL 2021-22	ESTIMATED 2022-23	BUDGET 2023-24	PROJECTED	
				2024-25	2025-26
ESTIMATED REVENUES					
Interest income	\$ (172)	\$ -	\$ -	\$ -	\$ -
Licenses, permits & charges for services	2,101,767	2,165,000	2,230,000	2,297,000	2,365,000
TOTAL ESTIMATED REVENUES	\$ 2,101,595	\$ 2,165,000	\$ 2,230,000	\$ 2,297,000	\$ 2,365,000
APPROPRIATIONS					
Other services and charges	\$ 2,101,595	\$ 2,165,000	\$ 2,230,000	\$ 2,297,000	\$ 2,365,000
TOTAL APPROPRIATIONS	\$ 2,101,595	\$ 2,165,000	\$ 2,230,000	\$ 2,297,000	\$ 2,365,000
NET OF REVENUES/APPROPRIATIONS - FUND 210	\$ -	\$ -	\$ -	\$ -	\$ -
BEGINNING FUND BALANCE	-	-	-	-	-
ENDING FUND BALANCE	\$ -	\$ -	\$ -	\$ -	\$ -

Fund balance as a percentage of total annual expenditures	0%	0%	0%	0%	0%
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Estimated Change in Fund Balance	0%	0%	0%	0%	0%
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FINANCIAL SCHEDULES

FUND CLOSED AS OF JUNE 30, 2022

PEG CABLE FUND

	ACTUAL 2021-22	ESTIMATED 2022-23	BUDGET 2023-24	PROJECTED 2024-25	PROJECTED 2025-26
ESTIMATED REVENUES					
Interest income	\$ (197)	\$ -	\$ -	\$ -	\$ -
TOTAL ESTIMATED REVENUES	\$ (197)	\$ -	\$ -	\$ -	\$ -
APPROPRIATIONS					
Personnel services	\$ 225,399	\$ -	\$ -	\$ -	\$ -
Supplies	6,902	-	-	-	-
Other services and charges	56,480	-	-	-	-
TOTAL APPROPRIATIONS	\$ 288,781	\$ -	\$ -	\$ -	\$ -
NET OF REVENUES/APPROPRIATIONS - FUND 263	\$ (288,978)	\$ -	\$ -	\$ -	\$ -
BEGINNING FUND BALANCE	288,978	-	-	-	-
ENDING FUND BALANCE	\$ -	\$ -	\$ -	\$ -	\$ -

Fund balance as a percentage of total annual expenditures

0% 0% 0% 0% 0%

Estimated Change in Fund Balance

-100% 0% 0% 0% 0%

COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG) FUND

	ACTUAL 2021-22	ESTIMATED 2022-23	BUDGET 2023-24	PROJECTED 2024-25	PROJECTED 2025-26
ESTIMATED REVENUES					
Federal grants	\$ 170,638	\$ 189,726	\$ 131,000	\$ 131,000	\$ 131,000
TOTAL ESTIMATED REVENUES	\$ 170,638	\$ 189,726	\$ 131,000	\$ 131,000	\$ 131,000
APPROPRIATIONS					
Other services and charges	\$ 155,552	\$ 170,000	\$ 131,000	\$ 131,000	\$ 131,000
TOTAL APPROPRIATIONS	\$ 155,552	\$ 170,000	\$ 131,000	\$ 131,000	\$ 131,000
NET OF REVENUES/APPROPRIATIONS - FUND 264	\$ 15,086	\$ 19,726	\$ -	\$ -	\$ -
BEGINNING FUND BALANCE	(34,812)	(19,726)	-	-	-
ENDING FUND BALANCE	\$ (19,726)	\$ -	\$ -	\$ -	\$ -

Fund balance as a percentage of total annual expenditures

-13% 0% 0% 0% 0%

Estimated Change in Fund Balance

-43% -100% 0% 0% 0%

FINANCIAL SCHEDULES

FORFEITURE FUND

	ACTUAL 2021-22	ESTIMATED 2022-23	BUDGET 2023-24	PROJECTED	
				2024-25	2025-26
ESTIMATED REVENUES					
Transfers in	\$ 256,880	\$ -	\$ 200,000	\$ 150,000	\$ 100,000
Fines and forfeitures	79,118	140,558	342,340	347,990	405,600
Other revenue	8,244	39,660	30,000	33,000	35,000
TOTAL ESTIMATED REVENUES	\$ 344,242	\$ 180,218	\$ 572,340	\$ 530,990	\$ 540,600
APPROPRIATIONS					
Supplies	\$ -	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000
Other services and charges	484	940	-	-	-
Capital outlay	343,758	159,278	552,340	510,990	520,600
TOTAL APPROPRIATIONS	\$ 344,242	\$ 180,218	\$ 572,340	\$ 530,990	\$ 540,600
NET OF REVENUES/APPROPRIATIONS - FUND 266	\$ -	\$ -	\$ -	\$ -	\$ -
BEGINNING FUND BALANCE	-	-	-	-	-
ENDING FUND BALANCE	\$ -	\$ -	\$ -	\$ -	\$ -

Fund balance as a percentage of total annual expenditures

0% 0% 0% 0% 0%

Estimated Change in Fund Balance

0% 0% 0% 0% 0%

FUND CLOSED AS OF JUNE 30, 2022

AMERICAN RESCUE PLAN ACT (ARPA) FUND

	ACTUAL 2021-22	ESTIMATED 2022-23	BUDGET 2023-24	PROJECTED	
				2024-25	2025-26
ESTIMATED REVENUES					
Federal grants	\$ 324,050	\$ -	\$ -	\$ -	\$ -
TOTAL ESTIMATED REVENUES	\$ 324,050	\$ -	\$ -	\$ -	\$ -
APPROPRIATIONS					
Capital outlay	\$ 176,055	\$ -	\$ -	\$ -	\$ -
Other services and charges	147,995	-	-	-	-
TOTAL APPROPRIATIONS	\$ 324,050	\$ -	\$ -	\$ -	\$ -
NET OF REVENUES/APPROPRIATIONS - FUND 269	\$ -	\$ -	\$ -	\$ -	\$ -
BEGINNING FUND BALANCE	-	-	-	-	-
ENDING FUND BALANCE	\$ -	\$ -	\$ -	\$ -	\$ -

Fund balance as a percentage of total annual expenditures

0% #DIV/0! 0% 0% 0%

Estimated Change in Fund Balance

0% 0% 0% 0% 0%

FINANCIAL SCHEDULES

LIBRARY FUND

	ACTUAL 2021-22	ESTIMATED 2022-23	BUDGET 2023-24	PROJECTED	
				2024-25	2025-26
ESTIMATED REVENUES					
Property tax revenue	\$ 3,059,011	\$ 3,188,169	\$ 3,348,890	\$ 3,472,434	\$ 3,566,693
Donations	1,035	3,500	3,000	3,000	3,000
Fines and forfeitures	106,510	106,424	102,000	102,000	102,000
Interest income	(73,649)	40,000	47,000	54,000	54,000
Other revenue	139,989	39,256	48,000	48,000	48,000
State sources	62,587	51,000	50,000	50,000	50,000
TOTAL ESTIMATED REVENUES	\$ 3,295,483	\$ 3,428,349	\$ 3,598,890	\$ 3,729,434	\$ 3,823,693
APPROPRIATIONS					
Personnel services	\$ 1,952,863	\$ 2,266,741	\$ 2,455,465	\$ 2,551,040	\$ 2,627,985
Supplies	702,565	649,900	699,500	693,500	689,700
Other services and charges	552,908	703,980	674,280	677,580	689,880
Capital outlay	18,957	95,412	47,000	155,000	157,000
TOTAL APPROPRIATIONS	\$ 3,227,293	\$ 3,716,033	\$ 3,876,245	\$ 4,077,120	\$ 4,164,565
NET OF REVENUES/APPROPRIATIONS - FUND 268	\$ 68,190	\$ (287,684)	\$ (277,355)	\$ (347,686)	\$ (340,872)
BEGINNING FUND BALANCE	2,495,312	2,563,502	2,275,818	1,998,463	1,650,777
ENDING FUND BALANCE	\$ 2,563,502	\$ 2,275,818	\$ 1,998,463	\$ 1,650,777	\$ 1,309,905

Fund balance as a percentage of total annual expenditures

79% 61% 52% 40% 31%

Estimated Change in Fund Balance

3% -11% -12% -17% -21%

LIBRARY CONTRIBUTION FUND

	ACTUAL 2021-22	ESTIMATED 2022-23	BUDGET 2023-24	PROJECTED	
				2024-25	2025-26
ESTIMATED REVENUES					
Donations	\$ 19,699	\$ 18,877	\$ 8,000	\$ 8,000	\$ 8,000
Interest income	(30,560)	22,500	22,500	22,500	22,500
TOTAL ESTIMATED REVENUES	\$ (10,861)	\$ 41,377	\$ 30,500	\$ 30,500	\$ 30,500
APPROPRIATIONS					
Supplies	\$ 23,723	\$ 40,058	\$ 38,500	\$ 38,500	\$ 38,500
Capital outlay	5,017	13,000	237,800	3,000	3,000
TOTAL APPROPRIATIONS	\$ 28,740	\$ 53,058	\$ 276,300	\$ 41,500	\$ 41,500
NET OF REVENUES/APPROPRIATIONS - FUND 269	\$ (39,601)	\$ (11,681)	\$ (245,800)	\$ (11,000)	\$ (11,000)
BEGINNING FUND BALANCE	1,695,656	1,656,055	1,644,374	1,398,574	1,387,574
ENDING FUND BALANCE	\$ 1,656,055	\$ 1,644,374	\$ 1,398,574	\$ 1,387,574	\$ 1,376,574

Fund balance as a percentage of total annual expenditures

5762% 3099% 506% 3344% 3317%

Estimated Change in Fund Balance

-2% -1% -15% -1% -1%

FINANCIAL SCHEDULES

STREET LIGHTING (WEST OAKS STREET) FUND

	ACTUAL 2021-22	ESTIMATED 2022-23	BUDGET 2023-24	PROJECTED	
				2024-25	2025-26
ESTIMATED REVENUES					
Special assessments levied	\$ 7,529	\$ 7,529	\$ 7,529	\$ 7,529	\$ 7,529
TOTAL ESTIMATED REVENUES	\$ 7,529	\$ 7,529	\$ 7,529	\$ 7,529	\$ 7,529
APPROPRIATIONS					
Other services and charges	\$ 5,145	\$ 5,329	\$ 5,329	\$ 5,429	\$ 5,529
TOTAL APPROPRIATIONS	\$ 5,145	\$ 5,329	\$ 5,329	\$ 5,429	\$ 5,529
NET OF REVENUES/APPROPRIATIONS - FUND 854	\$ 2,384	\$ 2,200	\$ 2,200	\$ 2,100	\$ 2,000
BEGINNING FUND BALANCE	46,779	49,163	51,363	53,563	55,663
ENDING FUND BALANCE	\$ 49,163	\$ 51,363	\$ 53,563	\$ 55,663	\$ 57,663

Fund balance as a percentage of total annual expenditures

956%

964%

1005%

1025%

1043%

Estimated Change in Fund Balance

5%

4%

4%

4%

4%

STREET LIGHTING (WEST LAKE DRIVE) FUND

	ACTUAL 2021-22	ESTIMATED 2022-23	BUDGET 2023-24	PROJECTED	
				2024-25	2025-26
ESTIMATED REVENUES					
Special assessments levied	\$ 3,300	\$ 3,300	\$ 3,300	\$ 3,300	\$ 3,300
TOTAL ESTIMATED REVENUES	\$ 3,300	\$ 3,300	\$ 3,300	\$ 3,300	\$ 3,300
APPROPRIATIONS					
Other services and charges	\$ 3,158	\$ 3,300	\$ 3,250	\$ 3,300	\$ 3,350
TOTAL APPROPRIATIONS	\$ 3,158	\$ 3,300	\$ 3,250	\$ 3,300	\$ 3,350
NET OF REVENUES/APPROPRIATIONS - FUND 855	\$ 142	\$ -	\$ 50	\$ -	\$ (50)
BEGINNING FUND BALANCE	3,771	3,913	3,913	3,963	3,963
ENDING FUND BALANCE	\$ 3,913	\$ 3,913	\$ 3,963	\$ 3,963	\$ 3,913

Fund balance as a percentage of total annual expenditures

124%

119%

122%

120%

117%

Estimated Change in Fund Balance

4%

0%

1%

0%

-1%

FINANCIAL SCHEDULES

STREET LIGHTING (TOWN CENTER STREET) FUND

	ACTUAL 2021-22	ESTIMATED 2022-23	BUDGET 2023-24	PROJECTED	
				2024-25	2025-26
ESTIMATED REVENUES					
Special assessments levied	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000
TOTAL ESTIMATED REVENUES	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000
APPROPRIATIONS					
Other services and charges	\$ 21,014	\$ 21,700	\$ 21,700	\$ 22,300	\$ 23,000
TOTAL APPROPRIATIONS	\$ 21,014	\$ 21,700	\$ 21,700	\$ 22,300	\$ 23,000
NET OF REVENUES/APPROPRIATIONS - FUND 856	\$ 3,986	\$ 3,300	\$ 3,300	\$ 2,700	\$ 2,000
BEGINNING FUND BALANCE	19,977	23,963	27,263	30,563	33,263
ENDING FUND BALANCE	\$ 23,963	\$ 27,263	\$ 30,563	\$ 33,263	\$ 35,263

Fund balance as a percentage of total annual expenditures

114% 126% 141% 149% 153%

Estimated Change in Fund Balance

20% 14% 12% 9% 6%

Debt Service Funds

LIBRARY CONSTRUCTION DEBT FUND

	ACTUAL 2021-22	ESTIMATED 2022-23	BUDGET 2023-24	PROJECTED	
				2024-25	2025-26
ESTIMATED REVENUES					
Property tax revenue	\$ 1,457,701	\$ 1,476,820	\$ 1,402,108	\$ 1,406,424	\$ 1,405,441
Interest income	1	100	100	100	100
State sources	10,609	10,600	10,600	10,600	10,600
TOTAL ESTIMATED REVENUES	\$ 1,468,311	\$ 1,487,520	\$ 1,412,808	\$ 1,417,124	\$ 1,416,141
APPROPRIATIONS					
Debt service	\$ 1,403,200	\$ 1,416,100	\$ 1,412,400	\$ 1,416,700	\$ 1,415,700
Other services and charges	432	420	408	424	441
TOTAL APPROPRIATIONS	\$ 1,403,632	\$ 1,416,520	\$ 1,412,808	\$ 1,417,124	\$ 1,416,141
NET OF REVENUES/APPROPRIATIONS - FUND 317	\$ 64,679	\$ 71,000	\$ -	\$ -	\$ -
BEGINNING FUND BALANCE	139,119	203,798	274,798	274,798	274,798
ENDING FUND BALANCE	\$ 203,798	\$ 274,798	\$ 274,798	\$ 274,798	\$ 274,798

Fund balance as a percentage of total annual expenditures

15% 19% 19% 19% 19%

Estimated Change in Fund Balance

46% 35% 0% 0% 0%

FINANCIAL SCHEDULES

Capital Project Funds

SPECIAL ASSESSMENT REVOLVING FUND

	ACTUAL 2021-22	ESTIMATED 2022-23	BUDGET 2023-24	PROJECTED	
				2024-25	2025-26
ESTIMATED REVENUES					
Interest income	\$ 82,946	\$ 105,420	\$ 80,000	\$ 66,000	\$ 52,000
TOTAL ESTIMATED REVENUES	\$ 82,946	\$ 105,420	\$ 80,000	\$ 66,000	\$ 52,000
APPROPRIATIONS					
Other services and charges	\$ 431	\$ 420	\$ -	\$ -	\$ -
TOTAL APPROPRIATIONS	\$ 431	\$ 420	\$ -	\$ -	\$ -
NET OF REVENUES/APPROPRIATIONS - FUND 235	\$ 82,515	\$ 105,000	\$ 80,000	\$ 66,000	\$ 52,000
BEGINNING FUND BALANCE	4,325,091	4,407,606	4,512,606	4,592,606	4,658,606
ENDING FUND BALANCE	\$ 4,407,606	\$ 4,512,606	\$ 4,592,606	\$ 4,658,606	\$ 4,710,606

Fund balance as a percentage of total annual expenditures	1022646%	1074430%	0%	0%	0%
Estimated Change in Fund Balance	2%	2%	2%	1%	1%

FINANCIAL SCHEDULES

CAPITAL IMPROVEMENT PROGRAM (CIP) FUND

	ACTUAL 2021-22	ESTIMATED 2022-23	BUDGET 2023-24	PROJECTED	
				2024-25	2025-26
ESTIMATED REVENUES					
Property tax revenue	\$ 3,985,024	\$ 4,126,924	\$ 4,376,793	\$ 4,536,818	\$ 4,655,213
Interest income	207	-	790	4,030	8,669
Donations	26,069	-	-	400,000	-
Other Revenue	3,004,450	-	-	-	-
TOTAL ESTIMATED REVENUES	\$ 7,015,750	\$ 4,126,924	\$ 4,377,583	\$ 4,940,848	\$ 4,663,882
APPROPRIATIONS					
Other services and charges	\$ 860	\$ 830	\$ 815	\$ 848	\$ 882
Debt service	156,824	285,594	128,378	3,000	-
Capital outlay	1,380,778	3,366,171	1,140,390	-	-
TOTAL APPROPRIATIONS	\$ 1,538,462	\$ 3,652,595	\$ 1,269,583	\$ 3,848	\$ 882
NET OF REVENUES/APPROPRIATIONS - FUND 400	\$ 5,477,288	\$ 474,329	\$ 3,108,000	\$ 4,937,000	\$ 4,663,000
BEGINNING FUND BALANCE	(10,298,640)	(4,821,352)	(4,347,023)	(1,239,023)	3,697,977
ENDING FUND BALANCE *	\$ (4,821,352)	\$ (4,347,023)	\$ (1,239,023)	\$ 3,697,977	\$ 8,360,977
Fund balance as a percentage of total annual expenditures	313%	119%	98%	96101%	947957%
Estimated Change in Fund Balance	53%	10%	71%	398%	126%

* The City has opted to borrow internally utilizing long-term capital reserve funds in lieu of formally issuing bonds in order to complete several significant projects in FY 2018-19 since it was determined to be the most beneficial way to handle the financing. Governmental accounting rules require this type of borrowing to be recorded on the balance sheet and not as revenue like it would if bonds were issued. This fund will continue to have a negative fund balance due to this accounting rule; therefore, a formal Deficit Elimination Plan will be filed with the State annually (as planned) until the loans are paid off over the life of the ten year levy (see the Debt Service section for internal borrowing schedules).

FINANCIAL SCHEDULES

GUN RANGE FACILITY FUND

	ACTUAL 2021-22	ESTIMATED 2022-23	BUDGET 2023-24	PROJECTED 2024-25 2025-26	
ESTIMATED REVENUES					
Licenses, permits & charges for services	\$ 152,360	\$ 70,000	\$ 70,000	\$ 71,000	\$ 72,000
Interest income	(6,394)	1,000	1,330	1,000	1,720
TOTAL ESTIMATED REVENUES	\$ 145,966	\$ 71,000	\$ 71,330	\$ 72,000	\$ 73,720
APPROPRIATIONS					
Capital outlay	\$ 6,211	\$ 24,000	\$ 24,330	\$ -	\$ 380,720
TOTAL APPROPRIATIONS	\$ 6,211	\$ 24,000	\$ 24,330	\$ -	\$ 380,720
NET OF REVENUES/APPROPRIATIONS - FUND 402	\$ 139,755	\$ 47,000	\$ 47,000	\$ 72,000	\$ (307,000)
BEGINNING FUND BALANCE	271,217	410,972	457,972	504,972	576,972
ENDING FUND BALANCE	\$ 410,972	\$ 457,972	\$ 504,972	\$ 576,972	\$ 269,972

Fund balance as a percentage of total annual expenditures

6617% 1908% 2076% 0% 71%

Estimated Change in Fund Balance

52% 11% 10% 14% -53%

PEG CABLE - CAPITAL FUND

	ACTUAL 2021-22	ESTIMATED 2022-23	BUDGET 2023-24	PROJECTED 2024-25 2025-26	
ESTIMATED REVENUES					
Licenses, permits & charges for services	\$ 318,061	\$ 335,500	\$ 310,000	\$ 305,000	\$ 300,000
Interest income	(16,179)	1,500	1,180	2,000	2,000
TOTAL ESTIMATED REVENUES	\$ 301,882	\$ 337,000	\$ 311,180	\$ 307,000	\$ 302,000
APPROPRIATIONS					
Capital outlay	\$ -	\$ 20,000	\$ 15,180	\$ -	\$ -
TOTAL APPROPRIATIONS	\$ -	\$ 20,000	\$ 15,180	\$ -	\$ -
NET OF REVENUES/APPROPRIATIONS - FUND 463	\$ 301,882	\$ 317,000	\$ 296,000	\$ 307,000	\$ 302,000
BEGINNING FUND BALANCE	686,527	988,409	1,305,409	1,601,409	1,908,409
ENDING FUND BALANCE	\$ 988,409	\$ 1,305,409	\$ 1,601,409	\$ 1,908,409	\$ 2,210,409

Fund balance as a percentage of total annual expenditures

0% 6527% 10549% 0% 0%

Estimated Change in Fund Balance

44% 32% 23% 19% 16%

FINANCIAL SCHEDULES

Permanent Fund

DRAIN PERPETUAL MAINTENANCE FUND

	ACTUAL 2021-22	ESTIMATED 2022-23	BUDGET 2023-24	PROJECTED	
				2024-25	2025-26
ESTIMATED REVENUES					
Interest income	\$ (141,487)	\$ 82,000	\$ 76,000	\$ 80,000	\$ 85,000
Tap-in fees	4,290	5,000	5,000	5,000	5,000
Transfers in	-	-	-	-	1,390,000
TOTAL ESTIMATED REVENUES	\$ (137,197)	\$ 87,000	\$ 81,000	\$ 85,000	\$ 1,480,000
APPROPRIATIONS					
Transfers out	\$ -	\$ 2,510,026	\$ 81,000	\$ 2,305,000	\$ -
TOTAL APPROPRIATIONS	\$ -	\$ 2,510,026	\$ 81,000	\$ 2,305,000	\$ -
NET OF REVENUES/APPROPRIATIONS - FUND 211	\$ (137,197)	\$ (2,423,026)	\$ -	\$ (2,220,000)	\$ 1,480,000
BEGINNING FUND BALANCE	6,987,209	6,850,012	4,426,986	4,426,986	2,206,986
ENDING FUND BALANCE	\$ 6,850,012	\$ 4,426,986	\$ 4,426,986	\$ 2,206,986	\$ 3,686,986

Fund balance as a percentage of total annual expenditures

0% 176% 5465% 96% 0%

Estimated Change in Fund Balance

-2% -35% 0% -50% 67%

Enterprise Funds

ICE ARENA FUND

	ACTUAL 2021-22	ESTIMATED 2022-23	BUDGET 2023-24	PROJECTED	
				2024-25	2025-26
ESTIMATED REVENUES					
Program revenue	\$ 1,689,558	\$ 1,646,394	\$ 1,757,975	\$ 1,837,835	\$ 1,897,660
Interest income	(35,199)	25,274	11,498	11,004	11,098
Other revenue	117,167	119,400	120,000	125,400	129,400
TOTAL ESTIMATED REVENUES	\$ 1,771,526	\$ 1,791,068	\$ 1,889,473	\$ 1,974,239	\$ 2,038,158
APPROPRIATIONS					
Supplies	\$ 18,050	\$ 23,600	\$ 14,200	\$ 14,200	\$ 14,200
Other services and charges	1,689,555	1,299,598	1,397,243	1,416,539	1,429,788
Capital outlay	25,580	933,000	110,800	144,500	868,170
Debt service	35,120	509,870	533,230	-	-
TOTAL APPROPRIATIONS	\$ 1,768,305	\$ 2,766,068	\$ 2,055,473	\$ 1,575,239	\$ 2,312,158
NET OF REVENUES/APPROPRIATIONS - FUND 590	\$ 3,221	\$ (975,000)	\$ (166,000)	\$ 399,000	\$ (274,000)
BEGINNING FUND BALANCE	5,201,462	5,204,683	4,229,683	4,063,683	4,462,683
ENDING FUND BALANCE	\$ 5,204,683	\$ 4,229,683	\$ 4,063,683	\$ 4,462,683	\$ 4,188,683

Fund balance as a percentage of total annual expenditures

294% 153% 198% 283% 181%

Estimated Change in Fund Balance

0% -19% -4% 10% -6%

FINANCIAL SCHEDULES

WATER AND SEWER FUND

	ACTUAL 2021-22	ESTIMATED 2022-23	BUDGET 2023-24	PROJECTED	
				2024-25	2025-26
ESTIMATED REVENUES					
Operating revenue	\$ 24,928,611	\$ 26,060,500	\$ 26,640,600	\$ 27,140,625	\$ 27,640,650
Capital contributions	1,163,815	1,260,000	1,100,000	1,100,000	1,100,000
Interest income	(921,329)	233,570	338,910	261,874	322,469
Other revenue	217,601	227,500	207,500	212,500	217,500
TOTAL ESTIMATED REVENUES	\$ 25,388,698	\$ 27,781,570	\$ 28,287,010	\$ 28,714,999	\$ 29,280,619
APPROPRIATIONS					
Personnel services	\$ 1,484,542	\$ 1,629,134	\$ 1,670,959	\$ 1,723,374	\$ 1,771,004
Supplies	72,236	84,143	82,500	82,500	82,500
Other services and charges	28,466,942	26,552,853	24,526,511	24,807,905	24,724,695
Capital outlay	5,340	26,596,213	24,007,040	4,641,220	7,492,420
TOTAL APPROPRIATIONS	\$ 30,029,060	\$ 54,862,343	\$ 50,287,010	\$ 31,254,999	\$ 34,070,619
NET OF REVENUES/APPROPRIATIONS - FUND 592	\$ (4,640,362)	\$ (27,080,773)	\$ (22,000,000)	\$ (2,540,000)	\$ (4,790,000)
BEGINNING FUND BALANCE	197,899,635	193,259,273	166,178,500	144,178,500	141,638,500
ENDING FUND BALANCE	\$ 193,259,273	\$ 166,178,500	\$ 144,178,500	\$ 141,638,500	\$ 136,848,500

Fund balance as a percentage of total annual expenditures

644%

303%

287%

453%

402%

Estimated Change in Fund Balance

-2%

-14%

-13%

-2%

-3%

SENIOR HOUSING FUND

	ACTUAL 2021-22	ESTIMATED 2022-23	BUDGET 2023-24	PROJECTED	
				2024-25	2025-26
ESTIMATED REVENUES					
Operating revenue	\$ 2,116,090	\$ 2,120,240	\$ 2,163,220	\$ 2,183,220	\$ 2,203,220
Donations	-	-	-	250,000	-
Interest income	(43,524)	13,019	14,065	13,704	13,784
Other revenue	27,810	20,400	23,200	23,300	23,400
TOTAL ESTIMATED REVENUES	\$ 2,100,376	\$ 2,153,659	\$ 2,200,485	\$ 2,470,224	\$ 2,240,404
APPROPRIATIONS					
Supplies	\$ 6,829	\$ 13,100	\$ 10,475	\$ 10,475	\$ 10,475
Other services and charges	1,243,421	905,211	876,521	904,621	959,500
Capital outlay	-	1,013,067	499,260	722,570	366,000
Debt service	93,489	949,411	1,038,229	1,035,558	1,032,429
TOTAL APPROPRIATIONS	\$ 1,343,739	\$ 2,880,789	\$ 2,424,485	\$ 2,673,224	\$ 2,368,404
NET OF REVENUES/APPROPRIATIONS - FUND 594	\$ 756,637	\$ (727,130)	\$ (224,000)	\$ (203,000)	\$ (128,000)
BEGINNING FUND BALANCE	6,752,978	7,509,615	6,782,485	6,558,485	6,355,485
ENDING FUND BALANCE	\$ 7,509,615	\$ 6,782,485	\$ 6,558,485	\$ 6,355,485	\$ 6,227,485

Fund balance as a percentage of total annual expenditures

559%

235%

271%

238%

263%

Estimated Change in Fund Balance

11%

-10%

-3%

-3%

-2%

FINANCIAL SCHEDULES

Internal Service Fund

SELF INSURANCE HEALTHCARE FUND

	ACTUAL 2021-22	ESTIMATED 2022-23	BUDGET 2023-24	PROJECTED 2024-25	PROJECTED 2025-26
ESTIMATED REVENUES					
Licenses, Permits, and Charges for Services	\$ 3,521,890	\$ 3,640,000	\$ 3,280,000	\$ 3,411,000	\$ 3,548,000
Interest income	(17,908)	5,000	2,000	4,000	7,000
Other revenue	263,505	1,200,000	420,000	445,000	467,000
TOTAL ESTIMATED REVENUES	\$ 3,767,487	\$ 4,845,000	\$ 3,702,000	\$ 3,860,000	\$ 4,022,000
APPROPRIATIONS					
Other services and charges	\$ 3,100	\$ 5,000	\$ 2,000	\$ 2,000	\$ 2,000
Personnel Services	3,115,725	4,440,000	4,000,000	3,618,000	3,740,000
TOTAL APPROPRIATIONS	\$ 3,118,825	\$ 4,445,000	\$ 4,002,000	\$ 3,620,000	\$ 3,742,000
NET OF REVENUES/APPROPRIATIONS - FUND 677	\$ 648,662	\$ 400,000	\$ (300,000)	\$ 240,000	\$ 280,000
BEGINNING FUND BALANCE	953,542	1,602,204	2,002,204	1,702,204	1,942,204
ENDING FUND BALANCE	\$ 1,602,204	\$ 2,002,204	\$ 1,702,204	\$ 1,942,204	\$ 2,222,204

Fund balance as a percentage of total annual expenditures

51% 45% 43% 54% 59%

Estimated Change in Fund Balance

68% 25% -15% 14% 14%

Fiduciary Fund

RETIREE HEALTHCARE BENEFITS FUND

	ACTUAL 2021-22	ESTIMATED 2022-23	BUDGET 2023-24	PROJECTED 2024-25	PROJECTED 2025-26
ESTIMATED REVENUES					
Contributions-Employer	\$ 34,486	\$ -	\$ -	\$ -	\$ -
Interest income	(5,752,573)	2,770,000	2,300,000	2,402,000	2,570,000
Other revenue	5,021	-	-	-	-
TOTAL ESTIMATED REVENUES	\$ (5,713,066)	\$ 2,770,000	\$ 2,300,000	\$ 2,402,000	\$ 2,570,000
APPROPRIATIONS					
Personnel Services	\$ 1,110,896	\$ 1,245,100	\$ 1,248,000	\$ 1,297,000	\$ 1,350,000
Other services and charges	382,312	312,900	321,000	353,000	366,000
TOTAL APPROPRIATIONS	\$ 1,493,208	\$ 1,558,000	\$ 1,569,000	\$ 1,650,000	\$ 1,716,000
NET OF REVENUES/APPROPRIATIONS - FUND 710	\$ (7,206,274)	\$ 1,212,000	\$ 731,000	\$ 752,000	\$ 854,000
BEGINNING FUND BALANCE	39,568,187	32,361,913	33,573,913	34,304,913	35,056,913
ENDING FUND BALANCE	\$ 32,361,913	\$ 33,573,913	\$ 34,304,913	\$ 35,056,913	\$ 35,910,913

Fund balance as a percentage of total annual expenditures

2167% 2155% 2186% 2125% 2093%

Estimated Change in Fund Balance

-18% 4% 2% 2% 2%