

# Projected Budget Report

**Local Unit Name:** City of Gladwin  
**Local Unit Code:** 26-2020  
**Current Fiscal Year End Date:** 6/30/2024  
**Fund Name:** General Fund

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Property Taxes	\$ 1,004,007	5 %	\$ 1,054,207	Based on estimated taxable value increases
Other Taxes	\$ 4,000	- %	\$ 4,000	No changes expected
State Revenue Sharing	\$ 451,147	2 %	\$ 460,170	Based on anticipated increase
Income Tax	\$ -	- %	\$ -	N/A
Fines & Fees	\$ 11,400	- %	\$ 11,400	No changes expected
Licenses & Permits	\$ 45,586	%	\$ 45,586	No changes expected
Interest Income	\$ 26,902	2 %	\$ 27,440	Based on anticipated increase
Grant Revenues	\$ 768,606	2 %	\$ 783,978	Based on special projects
Other Revenues	\$ 607,398	(96) %	\$ 24,296	Grant received in 2024
Interfund Transfers (In)	\$ 119,500	(20) %	\$ 95,600	Paid off 2 loans
<b>Total Revenues</b>	<b>\$ 3,038,546</b>		<b>\$ 2,506,677</b>	
<b>EXPENDITURES</b>				
General Government	\$ 677,282	3 %	\$ 697,600	Inflationary increase
Police and Fire	\$ 617,785	3 %	\$ 636,319	Inflationary increase
Other Public Safety	\$ -	- %	\$ -	N/A
Roads	\$ -	- %	\$ -	N/A
Other Public Works	\$ 509,655	3 %	\$ 524,945	Inflationary increase
Health and Welfare	\$ -	%	\$ -	N/A
Community & Economic Development	\$ 28,780	3 %	\$ 29,643	Inflationary increase
Recreation & Culture	\$ 145,344	3 %	\$ 149,704	Inflationary increase
Capital Outlay	\$ 831,000	3 %	\$ 855,930	Scheduled park construction
Debt Service	\$ -	- %	\$ -	N/A
Other Expenditures	\$ -	- %	\$ -	N/A
Interfund Transfers (Out)	\$ 38,700	-	\$ 38,700	Yearly contribution
<b>Total Expenditures</b>	<b>\$ 2,848,546</b>		<b>\$ 2,932,841</b>	
<b>Net Revenues (Expenditures)</b>	<b>\$ 190,000</b>		<b>\$ (426,164)</b>	
<b>Beginning Fund Balance</b>	<b>\$ 1,513,219</b>		<b>\$ 1,703,219</b>	
<b>Ending Fund Balance</b>	<b>\$ 1,703,219</b>		<b>\$ 1,277,055</b>	

Commentary: