

Projected Budget Report

Local Unit Name:

Grand Traverse County

Local Unit Code:

28-0000

Current Fiscal Year End Date:

12/31/2023

Fund Name:

General Fund



REVENUES	Current Year Budget 2023	Percentage Change	Year 2 Budget 2024	Assumptions
Property Taxes	\$ 29,471,000	10.08 %	\$ 32,441,000	Increase in taxable value and inflation rate multiplier
Other Taxes	\$ 7,100	(26.76) %	\$ 5,200	Decrease due to lower realization trend for this revenue
Licenses & Permits	\$ 166,784	6.34 %	\$ 177,351	Increase in specific federal grants due to higher costs
Federal Grants	\$ 1,821,393	12.35 %	\$ 2,046,414	Using State projected payment which includes increase in funding
State Revenue Sharing	\$ 2,004,990	(6.81) %	\$ 1,868,454	Decrease in specific state funding
Other State Sources	\$ 2,374,930	10.50 %	\$ 2,624,300	Increase in community policing officers & related personnel costs
Local Unit Contributions	\$ 3,716,910	3.07 %	\$ 3,830,943	Increase due to improved court revenues
Charges for Services	\$ 85,100	(4.82) %	\$ 81,000	Decrease due to lower realization in current year
Fines & Fees	\$ 201,095	12.62 %	\$ 226,465	Increase due to higher interest rates
Interest	\$ 593,930	4.35 %	\$ 619,794	Increase due to increase in rental rate
Rents	\$ 2,641,376	2.65 %	\$ 2,711,432	Increase due to higher indirect cost recovery revenues
Other Revenues	\$ 571,308	2.95 %	\$ 588,143	Increase in transfer from Delinquent Tax Fund
Total Revenues	\$ 43,655,916		\$ 47,220,496	
EXPENDITURES				
Legislative	\$ 699,747	29.55 %	\$ 906,552	Increase in personnel expenditures & contract services
Judicial	\$ 3,035,806	1.11 %	\$ 3,069,471	Increase in wages (4%) offset by decrease in indirect costs
General Government	\$ 9,104,546	4.93 %	\$ 9,553,367	Increase in wages (4%) and general inflationary increases
Public Safety	\$ 18,455,082	11.12 %	\$ 20,507,461	Increase in staffing, 4% wage increase, & higher operating costs
Health and Welfare	\$ 375,000	6.67 %	\$ 400,000	Increase in substance abuse appropriation to external agency
Other Expenditures	\$ 2,229,558	13.47 %	\$ 2,529,887	Increase in pension funding
Interfund Transfers (Out)	\$ 9,756,177	5.10 %	\$ 10,253,758	Increase in transfers to cover 4% increase in wages & higher costs
Total Expenditures	\$ 43,655,916		\$ 47,220,496	
Net Revenues (Expenditures)	\$ -		\$ -	
Beginning Fund Balance	\$ 17,091,827		\$ 18,126,828	
Ending Fund Balance	\$ 17,091,827		\$ 18,126,828	

The increase in revenue is used to cover the increase in wages and operating expenditures. The 2024 Budget includes a 4% wage increase for employees and also includes increased operating expenditures resulting from inflationary increases over the last several years.