

Projected Budget Report

Local Unit Name: Hartland Township
Local Unit Code: 47-1090
Current Fiscal Year End Date: 3/31/2024
Fund Name: Combined General Fund (GASB 54)

REVENUES	Fiscal Year 2023-2024 Original				Fiscal Year 2024-2025 Estimates			Assumptions/Descriptions
	General Fund Budget	Capital Projects Budget	Combined General Fund Budget	Percentage Change	General Fund Budget	Capital Projects Budget	Combined General Fund Budget	
Property Taxes	\$ 674,311	\$ -	\$ 674,311	2.60%	\$ 691,828		\$ 691,828	Moderate growth due to inflation factor applied to Taxable Value (TV)
Other Taxes	309,516	-	309,516	2.73%	317,965		317,965	Property Tax Admin, Collection Fees: Up due to TV Increase
Licenses & Permits	230,100	22,000	252,100	0.91%	232,398	22,000	254,398	Includes Cable Franchise Fees, minimal increase
Federal Grants	-	-	-					ARPA reported in separate fund
State Grants & Revenue Sharing	1,733,214	-	1,733,214	-0.01%	1,732,964		1,732,964	Slight decrease projected
Charges For Services	112,663	-	112,663	-0.32%	112,301		112,301	Zoning and Prof Review Fees - dependant upon applicants
Investment Income	6,500	2,250	8,750	11.43%	7,500	2,250	9,750	Assumes increase due to higher interest rates
Other Revenues	531,987		531,987	-8.99%	484,142		484,142	Includes Rents and Reimbursements, FY24 includes reimbursement for elections (school & state)
Interfund Transfers (In)	-	500,000	500,000		-	500,000	500,000	From General Fund
Total Revenues	\$ 3,598,291	\$ 524,250	\$ 4,122,541		\$ 3,579,098	\$ 524,250	\$ 4,103,348	
EXPENDITURES								
General Government	\$ 1,528,368		\$ 1,528,368	2.71%	\$ 1,569,852		\$ 1,569,852	FY24 includes filling vacant position
Public Safety	245,565		245,565	3.50%	254,149		254,149	Contract with County Sheriff new Aug 2022
Public Works	452,804		452,804	2.82%	465,556		465,556	Includes Sidewalks, Streetlights and Cemetery. Small increase.
Community & Economic Development	407,243		407,243	0.19%	408,028		408,028	No change, includes Planning Dept
Recreation & Culture	167,707		167,707	3.96%	174,344		174,344	FY25 Includes possible partnership with LETS
Capital Outlay	-	1,085,700	1,085,700	-65.83%	-	371,020	371,020	FY24 includes necessary improvements at Township Hall
Interfund Transfers (Out)	500,000		500,000	0.00%	500,000		500,000	Includes transfers to Capital Projects
Total Expenditures	\$ 3,301,686	\$ 1,085,700	\$ 4,387,386		\$ 3,371,929	\$ 371,020	\$ 3,742,949	
Net Revenues (Expenditures)	\$ 296,605	\$ (561,450)	\$ (264,845)	-236.08%	\$ 207,169	\$ 153,230	\$ 360,399	
Beginning Fund Balance			\$ 5,286,276				\$ 5,021,431	
Projected Ending Fund Balance			\$ 5,021,431				\$ 5,381,830	

Commentary: This report covers the combined General Government Fund, which consists of the General Fund and the Capital Projects Fund. Contact the Finance Department for any inquiries or additional information at 810 632-7498, ext 261.