

Projected Budget Report

Local Unit Name:	City of Charlotte
Local Unit Code:	232010
Current Fiscal Year End Date:	6/30/2022
Fund Name:	General Fund

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Property Taxes	\$ 3,247,500	2 %	\$ 3,312,450	General Inflation
Loan Proceeds	\$ -	- %	\$ -	No additional borrowing for parking lot projects in year 2
State Revenue Sharing	\$ 900,000	- %	\$ 900,000	Projected increase
Charges for Services	\$ 139,500	2 %	\$ 142,290	General inflation
Fines & Fees	\$ 9,000	2 %	\$ 9,180	General Inflation
Licenses & Permits	\$ 11,500	- %	\$ 11,500	
Interest Income	\$ -	%	\$ -	
Grant Revenues	\$ 170,000	%	\$ 170,000	
Other Revenues	\$ 21,000	%	\$ 21,000	
Interfund Transfers (In)	\$ 350,000	%	\$ 350,000	
Total Revenues	\$ 4,848,500		\$ 4,916,420	
EXPENDITURES				
General Government	\$ 1,064,694	2 %	\$ 1,085,988	Labor cost increases in contracts
Police and Fire	\$ 2,129,834	2 %	\$ 2,172,431	Change from 20/21 due to establishing Fire Fund
Other Public Works	\$ 647,805	2 %	\$ 660,761	Labor cost increases in contracts
Community & Economic Development	\$ 322,680	2 %	\$ 329,134	General Inflation
Recreation & Culture	\$ 101,028	2 %	\$ 103,049	General Inflation
Debt Service	\$ -	%	\$ -	
Other Expenditures	\$ -	%	\$ -	
Interfund Transfers (Out)	\$ 56,000	%	\$ 56,000	
Total Expenditures	\$ 4,322,041		\$ 4,407,362	
 Net Revenues (Expenditures)	 \$ 526,459		 \$ 509,058	
 Beginning Fund Balance	 \$ 1,259,151		 \$ 1,785,610	
Ending Fund Balance	\$ 1,785,610		\$ 2,294,668	

Commentary: