

Projected Budget Report

Local Unit Name: Holland Charter Township
Local Unit Code: 70-1070
Current Fiscal Year End Date: 12/31/2023
Fund Name: General Fund

REVENUES	2023 Projected	Percentage Change	2024 Budgeted	Assumptions
Taxes	\$ 7,690,070	9.0% %	\$ 8,378,700	Net taxable value increase
Licenses & Permits	\$ 106,100	-1.6% %	\$ 104,450	Minimal change
Grants	\$ 2,935,800	0.0% %	\$ -	No grants in 2024
State Government	\$ 5,546,243	-0.2% %	\$ 5,535,600	State shared revenue projected to be consistent for 2023/2024
Charges for Services	\$ 148,437	2.2% %	\$ 151,650	No significant change
Fines & Forfeitures	\$ 40,000	0.0% %	\$ 40,000	No change
Interest & Rents	\$ 678,600	0.0% %	\$ 678,600	No significant change
Other Revenues	\$ 161,480	-19.4% %	\$ 130,150	Other revenues projected higher in 2023
Total Revenues	\$ 17,306,730		\$ 15,019,150	
EXPENDITURES				
General Government	\$ 1,836,305	16.7% %	\$ 2,142,580	Wages higher in FY24 and more elections in FY24
Police and Fire	\$ 3,625,475	3.6% %	\$ 3,756,300	Higher contractual services and increased wages in FY24
Other Public Safety	\$ 218,645	-11.5% %	\$ 193,610	Property maintenance code enforcement not fully staffed for all of FY24
Other Public Works	\$ 2,945,365	-9.6% %	\$ 2,662,697	Less Bike Path improvements in FY24
Community & Economic Development	\$ 2,559,385	-81.1% %	\$ 482,650	Grant expenditures of \$2,119,800 in FY23, no grant expenditures in FY24
Recreation & Culture	\$ 1,249,835	-2.9% %	\$ 1,213,368	No significant change
Capital Outlay	\$ 1,243,560	9.2% %	\$ 1,358,133	Per capital improvement plan
Other Expenditures	\$ 155,775	202.4% %	\$ 471,100	Includes \$300K contingency for FY24
Interfund Transfers (Out)	\$ 3,616,120	273.4% %	\$ 13,501,250	Community Center expenditure proposed in FY24
Total Expenditures	\$ 17,450,465		\$ 25,781,688	
Net Revenues (Expenditures)	\$ (143,735)		\$ (10,762,538)	
Beginning Fund Balance	\$ 32,253,939		\$ 32,110,204	
Ending Fund Balance	\$ 32,110,204		\$ 21,347,666	

Commentary: