

**CITY OF FARMINGTON  
PROJECTED BUDGET REPORT**

	FYE June 30, 2021 Estimate	FYE June 30, 2022 Forecast	Significant Assumptions
<b><u>Revenues</u></b>			
Property Taxes	5,604,648.00	5,750,554.00	3% growth in taxable value
Licenses & Permits	192,800.00	192,800.00	
Federal Grants	188,311.00	27,469.00	
State Shared Revenues and Grants	1,154,420.00	1,134,923.00	
Charges for Services	2,096,081.00	2,102,669.00	
Fines and Forfeitures	470,500.00	500,500.00	
Other Revenue	222,790.00	250,640.00	
Transfers-In	170,000.00	-	
<b>Total Revenues</b>	<b>10,099,550.00</b>	<b>9,959,555.00</b>	
<b><u>Expenditures by Function</u></b>			
General Government	1,978,779.00	1,978,728.00	2.75% wage increase, 4% healthcare incr. 2% operating expense incr. 4% utility incr. 27.0% pension incr.
Courts	545,155.00	556,058.00	
Public Safety	4,492,703.00	4,599,977.00	
Public Services	1,236,562.00	1,268,009.00	
Health and Welfare	7,214.00	7,355.00	
Community/Economic Development	250,012.00	200,711.00	
Cultural and Recreation	770,586.00	797,735.00	
Interfund Transfers	799,383.00	785,380.00	
Contingency	20,000.00	20,000.00	
<b>Total Appropriations</b>	<b>10,100,394.00</b>	<b>10,213,953.00</b>	
<b>Net of Revenue Expenditures</b>	<b>(844.00)</b>	<b>(254,398.00)</b>	
<b>Beginning Fund Balance</b>	<b>3,225,734.00</b>	<b>3,224,890.00</b>	
<b>Ending Fund Balance</b>	<b>3,224,890.00</b>	<b>2,970,492.00</b>	