

## CITY OF FARMINGTON PROJECTED BUDGET REPORT

	FYE June 30, 2024 Estimate	FYE June 30, 2025 Forecast	Significant Assumptions
<b><u>Revenues</u></b>			
Property Taxes	6,276,050	6,423,301	4% growth in taxable value
Licenses & Permits	260,950	256,648	
Federal Grants	71,002	30,469	
State Shared Revenues and Grants	1,478,601	1,354,123	
Charges for Services	2,132,604	2,122,855	
Fines and Forfeitures	375,000	442,170	
Other Revenue	512,103	333,462	
Transfers-In	225,100	-	
<b>Total Revenues</b>	<b>11,331,410.00</b>	<b>10,963,028.00</b>	
<b><u>Expenditures by Function</u></b>			
General Government	2,337,744	2,229,739	3.00% wage increase, 4% healthcare incr. 2% operating expense incr. 4% utility incr. 3.5% pension incr.
Courts	629,880	547,086	
Public Safety	5,125,269	4,872,495	
Public Services	1,410,987	1,387,872	
Health and Welfare	6,660	7,434	
Community/Economic Development	242,428	337,547	
Cultural and Recreation	931,084	865,770	
Interfund Transfers	805,858	823,165	
Contingency	20,000	20,000	
<b>Total Appropriations</b>	<b>11,509,910</b>	<b>11,091,108</b>	
<b>Net of Revenue Expenditures</b>	<b>(178,500.00)</b>	<b>(128,080.00)</b>	
<b>Beginning Fund Balance</b>	<b>3,952,242.00</b>	<b>3,773,742.00</b>	
<b>Ending Fund Balance</b>	<b>3,773,742.00</b>	<b>3,645,662.00</b>	