

# Projected Budget Report

Local Unit Name:	FLUSHING TOWNSHIP
Local Unit Code:	25-1080
Current Fiscal Year End Date:	3/31/2024
Fund Name:	GENERAL Fund

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Property Taxes	\$ 275,885	5 %	\$ 289,679	Rate of inflation increase/taxable value increase
Other Taxes	\$ -	%	\$ -	
State Revenue Sharing	\$ 1,010,000	11 %	\$ 1,121,100	Sales Tax increase
Income Tax	\$ -	%	\$ -	
Fines & Fees	\$ 5,600	5 %	\$ 5,880	Rate of inflation increase/taxable value increase
Licenses & Permits	\$ 100,200	5 %	\$ 105,210	
Interest Income	\$ 15,200	100 %	\$ 30,400	Govmic investments-better rates
Grant Revenues	\$ -	%	\$ -	
Other Revenues	\$ 578,900	20 %	\$ 694,680	
Interfund Transfers (In)	\$ 220,000	5 %	\$ 231,000	Shared cost % estimate
<b>Total Revenues</b>	<b>\$ 2,205,785</b>		<b>\$ 2,477,949</b>	
EXPENDITURES				
General Government	\$ 984,162	20 %	\$ 1,180,994	Compensation , premium increases, mers multiplier, equipment
Police and Fire	\$ 256,000	-	\$ 256,000	Contract
Other Public Safety	\$ 65,000	2 %	\$ 66,300	Utility increased
Roads	\$ 600,000	10 %	\$ 660,000	Additional roads, maintenance
Other Public Works	\$ 127,000	10 %	\$ 139,700	Utility mainteance, increase
Health and Welfare	\$ -	%	\$ -	
Community & Economic Development	\$ -	%	\$ -	
Recreation & Culture	\$ 44,800	%	\$ 44,800	
Capital Outlay	\$ 23,700	5 %	\$ 24,885	Inflation
Debt Service	\$ 95,213	5 %	\$ 99,974	Inflation
Other Expenditures	\$ -	%	\$ -	
Interfund Transfers (Out)	\$ -	%	\$ -	
<b>Total Expenditures</b>	<b>\$ 2,195,875</b>		<b>\$ 2,472,653</b>	
<b>Net Revenues (Expenditures)</b>	<b>\$ 9,910</b>		<b>\$ 5,296</b>	
<b>Beginning Fund Balance</b>	<b>\$ 2,195,874</b>		<b>\$ 2,205,784</b>	
<b>Ending Fund Balance</b>	<b>\$ 2,205,784</b>		<b>\$ 2,211,080</b>	

Commentary:

# Debt Service Report

**Local Unit Name:** FLUSHING TOWNSHIP  
**Local Unit Code:** 25-1080  
**Current Fiscal Year End Date:** 3/31/2023

**Debt Name:** SPECIAL ASSESSMENT BOND  
**Issuance Date:** 11/5/2020  
**Issuance Amount:** \$860,000  
**Debt Instrument (or Type):** BOND  
**Repayment Source(s):** SPECIAL ASSESSMENT

Years Ending MARCH 31	Principal	Interest	Total
2024	\$ 85,000	\$ 10,213	\$ 95,213
2025	\$ 85,000	\$ 8,912	\$ 93,912
2026	\$ 90,000	\$ 7,574	\$ 97,574
2027	\$ 90,000	\$ 6,197	\$ 96,197
2028	\$ 90,000	\$ 4,819	\$ 94,819
2029-2031	\$ 270,000	\$ 6,196	\$ 276,196
	\$	\$	\$ -
<b>Totals</b>	<b>\$ 710,000</b>	<b>\$ 43,911</b>	<b>\$ 753,911</b>

Commentary: