

**CITY OF UTICA, MICHIGAN
ANNUAL BUDGET
FOR THE FISCAL YEAR ENDING
JUNE 30, 2025**

At the regular meeting of the Common Council of the City of Utica, Macomb County, Michigan held on June 11, 2024, the estimates of the receipts and expenditures of the various departments and Funds of the City, exclusive of the Water and Sewer Fund, for the fiscal year beginning on July 1, 2024 and ending on June 30, 2025, as recommended by the Budget Committee, were considered for the purpose of adopting the Annual Budget for the fiscal year ending June 30, 2025 and the matter duly discussed by the members present.

Councilperson Robinson, supported by Councilperson Dionne, offered the following Annual Budget of the City of Utica, Macomb County, Michigan for the fiscal year beginning on July 1, 2023 and ending on June 30, 2024 and moved the adoption thereof:

GENERAL FUND

	PRIOR YEAR 2022-2023	ESTIMATED CURRENT YEAR ACTIVITY 2023-2024	PROPOSED BUDGET 2024-2025	PROJECTED BUDGET 2025-2026	PROJECTED BUDGET 2026-2027
REVENUES AND OTHER SOURCES					
OPERATING REVENUES					
Property Taxes	\$4,369,480	\$4,656,190	\$4,873,230	\$4,968,720	\$5,066,120
Licenses and Permits	155,440	130,930	125,350	122,590	119,940
Intergovernmental Revenues - Federal	550,480	95,830	1,109,610	35,500	39,500
Intergovernmental Revenues - State	1,466,690	910,740	942,270	741,780	743,180
Contributions from Local Units - County	0	0	0	0	0
Charges for Services	781,220	762,640	725,430	742,770	761,150
Fines and Forfeitures	122,280	127,870	145,500	156,500	167,500
Rental Income	203,820	205,400	221,990	221,990	221,990
Cable Royalties	5,030	4,460	4,100	3,940	3,780
Interest on Investments	51,660	207,630	100,000	100,700	100,700
Other Revenues	<u>164,100</u>	<u>90,760</u>	<u>29,000</u>	<u>35,000</u>	<u>23,000</u>
Total Operating Revenues	<u>7,870,200</u>	<u>7,192,450</u>	<u>8,276,480</u>	<u>7,129,490</u>	<u>7,246,860</u>
OTHER FINANCING SOURCES					
Bond or Insurance Recoveries	25,390	0	0	0	0
Transfers from Reserved Fund Balance	0	0	3,750	300	600
Transfers from Assigned Fund Balance	0	285,330	105,720	29,900	56,236
Bond/Note Issuance Proceeds	11,950	205,360	0	0	0
Operating Transfers In	<u>0</u>	<u>657,240</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Other Sources	<u>37,340</u>	<u>1,147,930</u>	<u>109,470</u>	<u>30,200</u>	<u>56,836</u>
Total Revenues and Other Sources	<u>7,907,540</u>	<u>8,340,380</u>	<u>8,385,950</u>	<u>7,159,690</u>	<u>7,303,696</u>
EXPENDITURES AND OTHER USES					
EXPENDITURES					
General Government:					
City Council	4,110	7,710	13,910	13,910	13,910
Mayor/ProTem	32,280	38,600	65,110	63,620	63,630
Clerk	147,910	140,840	141,240	145,690	150,470
Board of Review	820	940	1,060	1,060	1,060
Treasurer/Finance	242,650	263,650	285,840	292,010	298,270
Assessor	36,400	39,010	39,490	39,620	39,720
Elections	13,650	10,550	13,130	11,630	11,630
Building Maintenance	22,480	22,010	24,210	25,310	26,460
Legal	109,830	100,000	114,100	114,100	114,100
Other General Government	414,300	351,900	352,250	366,680	378,640
Public Safety:					
Police	2,706,650	2,952,820	3,238,140	3,419,740	3,511,400
Fire	428,640	434,640	497,690	587,880	528,080
Public Works - Streets	624,160	819,470	755,970	748,610	782,000
Health and Welfare - Ambulance	449,640	507,500	581,360	609,770	617,340
Community & Economic Development - Planning	25,920	29,380	48,920	38,960	39,000
Recreation and Cultural Parks	279,530	302,260	315,230	323,940	332,510

CITY OF UTICA

ANNUAL BUDGET

FISCAL YEAR 2025

Parks & Recreation Commission	4,640	11,360	12,100	12,150	12,200
Capital Outlay					
General Government	24,930	10,400	10,900	1,900	1,900
Police	144,700	428,320	56,680	25,000	20,000
Fire	640,380	15,160	1,227,380	31,100	31,100
Streets	64,780	208,280	178,000	17,500	2,500
Ambulance	2,290	800	9,000	7,000	7,000
Parks	1,960	2,860	238,990	15,000	75,000
Parks & Recreation Commission	2,000	0	2,000	2,000	2,000
Debt Service:					
Principal Retirement	51,000	103,350	92,860	97,480	102,400
Interest and Debt Service Fees	<u>5,480</u>	<u>4,290</u>	<u>14,780</u>	<u>10,160</u>	<u>5,240</u>
Total Expenditures	<u>6,481,130</u>	<u>6,806,100</u>	<u>8,330,340</u>	<u>7,021,820</u>	<u>7,167,560</u>
OTHER USES					
Transfer to Reserved Fund Balance	0	14,640	13,420	6,250	6,250
Transfer to Assigned Fund Balance	0	672,420	4,100	7,140	6,980
Transfer to Other Funds	<u>0</u>	<u>581,900</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Other Uses	<u>0</u>	<u>1,268,960</u>	<u>17,520</u>	<u>13,390</u>	<u>13,230</u>
Total Expenditures and Other Uses	<u>6,481,130</u>	<u>8,075,060</u>	<u>8,347,860</u>	<u>7,035,210</u>	<u>7,180,790</u>
BUDGETED NET REVENUES AND OTHER SOURCES			38,090	124,480	122,906
CURRENT ESTIMATED REVENUES(DEFICIT)		265,320			
ACCUMULATED SURPLUS FROM PRIOR YEARS		<u>3,923,540</u>	<u>4,188,860</u>	<u>4,226,950</u>	<u>4,351,430</u>
PROJECTED SURPLUS AT END OF BUDGET YEAR		<u>4,188,860</u>	<u>4,226,950</u>	<u>4,351,430</u>	<u>4,474,336</u>

MAJOR STREET FUND

	PRIOR YEAR 2022-23	ESTIMATED CURRENT YEAR ACTIVITY 2023-24	PROPOSED BUDGET 2024-25	PROJECTED BUDGET 2025-26	PROJECTED BUDGET 2026-27
REVENUES AND OTHER SOURCES					
OPERATING REVENUES					
Federal Grants	0	0	0	0	0
State Grants	412,160	455,580	509,490	450,420	459,430
Interest and Rents	2,810	38,820	38,000	38,000	38,000
Other Revenue	<u>2,560</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Operating Revenues	<u>417,530</u>	<u>494,400</u>	<u>547,490</u>	<u>488,420</u>	<u>497,430</u>
OTHER FINANCING SOURCES					
Operating Transfers In	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Other Sources	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Revenues and Other Sources	<u>417,530</u>	<u>494,400</u>	<u>547,490</u>	<u>488,420</u>	<u>497,430</u>
EXPENDITURES AND OTHER USES					
EXPENDITURES					
Personal Services	0	0	0	0	0
Snow & Ice Control	18,290	40,000	40,000	40,000	40,000
Legal & Audit	0	0	0	0	0
Engineering	3,910	30,020	22,500	20,000	20,000
Routine Maintenance	86,270	112,600	141,000	110,000	110,000
Capital Outlay	0	0	68,080	0	0
Debt Service	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>108,470</u>	<u>182,620</u>	<u>271,580</u>	<u>170,000</u>	<u>170,000</u>
OTHER USES					
Appropriation Transfers Out	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Other Uses	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures and Other Uses	<u>108,470</u>	<u>182,620</u>	<u>271,580</u>	<u>170,000</u>	<u>170,000</u>
BUDGETED NET REVENUES AND OTHER SOURCES			275,910	318,420	327,430
CURRENT ESTIMATED REVENUE(DEFICIT)		311,780			
ACCUMULATED SURPLUS FROM PRIOR YEARS		<u>1,793,208</u>	2,104,988	2,380,898	2,699,318
PROJECTED SURPLUS AT END OF BUDGET YEAR		<u>2,104,988</u>	<u>2,380,898</u>	<u>2,699,318</u>	<u>3,026,748</u>

LOCAL STREET FUND

	PRIOR YEAR 2022-23	ESTIMATED CURRENT YEAR ACTIVITY 2023-24	PROPOSED BUDGET 2024-25	PROJECTED BUDGET 2025-26	PROJECTED BUDGET 2026-27
REVENUES AND OTHER SOURCES					
OPERATING REVENUES					
Federal Grants	\$0	\$0	\$0	\$0	\$0
State Grants	166,840	174,620	178,820	182,460	186,110
Interest and Rents	1,190	16,500	16,500	16,500	16,500
Other Revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Operating Revenues	168,030	191,120	195,320	198,960	202,610
OTHER FINANCING SOURCES					
Operating Transfers In	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Other Sources	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Revenues and Other Sources	<u>168,030</u>	<u>191,120</u>	<u>195,320</u>	<u>198,960</u>	<u>202,610</u>
EXPENDITURES AND OTHER USES					
EXPENDITURES					
Snow & Ice Control	12,920	23,000	30,000	30,000	30,000
Engineering	6,480	0	0	0	0
Routine Maintenance	224,250	75,000	85,000	60,000	60,000
Capital Outlay	0	0	0	0	0
Debt Service	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	243,650	98,000	115,000	90,000	90,000
OTHER USES					
Appropriation Transfers Out	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Other Uses	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures and Other Uses	<u>243,650</u>	<u>98,000</u>	<u>115,000</u>	<u>90,000</u>	<u>90,000</u>
BUDGETED NET REVENUES AND OTHER SOURCES			80,320	108,960	112,610
CURRENT ESTIMATED REVENUE(DEFICIT)		93,120			
ACCUMULATED SURPLUS FROM PRIOR YEARS		<u>760,400</u>	<u>853,520</u>	<u>933,840</u>	<u>1,042,800</u>
ESTIMATED SURPLUS AT END OF BUDGET YEAR		<u>853,520</u>	<u>\$933,840</u>	<u>\$1,042,800</u>	<u>\$1,155,410</u>

LIQUOR CONTROL FUND

	PRIOR YEAR 2022-23	ESTIMATED CURRENT YEAR ACTIVITY 2023-24	PROPOSED BUDGET 2024-25	PROJECTED BUDGET 2025-26	PROJECTED BUDGET 2026-27
REVENUES AND OTHER SOURCES					
OPERATING REVENUES					
Licenses and Permits	\$17,350	\$27,810	\$20,000	\$20,000	\$20,000
Interest and Rents	160	4,500	4,500	4,500	4,500
Other Revenue	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Operating Revenues	<u>17,510</u>	<u>32,310</u>	<u>24,500</u>	<u>24,500</u>	<u>24,500</u>
OTHER FINANCING SOURCES					
Operating Transfers In	0	0	0	0	0
Total Other Sources	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Revenues and Other Sources	<u>17,510</u>	<u>32,310</u>	<u>24,500</u>	<u>24,500</u>	<u>24,500</u>
EXPENDITURES AND OTHER USES					
EXPENDITURES					
Personal Services	0	0	0	0	0
Equipment Maintenance	0	0	0	0	0
Liquor Law Enforcement	0	0	0	0	0
Capital Outlay	0	0	0	0	0
Debt Service	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
OTHER USES					
Appropriation Transfers Out	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Other Uses	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures and Other Uses	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
BUDGETED NET REVENUES AND OTHER SOURCES			24,500	24,500	24,500
CURRENT ESTIMATED REVENUE(DEFICIT)		32,310			
ACCUMULATED SURPLUS FROM PRIOR YEARS		97,960	130,270	154,770	179,270
PROJECTED SURPLUS AT END OF BUDGET YEAR		<u>130,270</u>	<u>\$154,770</u>	<u>\$179,270</u>	<u>\$203,770</u>

BUILDING CODE ENFORCEMENT FUND

	PRIOR YEAR 2022-23	ESTIMATED CURRENT YEAR ACTIVITY 2023-24	PROPOSED BUDGET 2024-25	PROJECTED BUDGET 2025-26	PROJECTED BUDGET 2026-27
REVENUES AND OTHER SOURCES					
OPERATING REVENUES					
Taxes	\$0	\$0	\$0	\$0	\$0
Licenses and Permits	145,170	202,000	130,450	155,450	130,450
Federal Grants	0	0	0	0	0
State Grants	0	0	0	0	0
Contribution from Local Units	0	0	0	0	0
Charges for Services	46,890	59,150	24,900	24,900	24,900
Fines and Forfeits	6,650	6,670	8,000	8,000	8,000
Interest and Rents	500	6,800	6,000	6,000	6,000
Other Revenue	0	0	0	0	0
Total Operating Revenues	<u>199,210</u>	<u>274,620</u>	<u>169,350</u>	<u>194,350</u>	<u>169,350</u>
OTHER FINANCING SOURCES					
Bond and Insurance Proceeds	0	0	0	0	0
Bond and Note Issuance Proceeds	0	0	0	0	0
Operating Transfers In	0	0	0	0	0
Total Other Sources	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Revenues and Other Sources	<u>199,210</u>	<u>274,620</u>	<u>169,350</u>	<u>194,350</u>	<u>169,350</u>
EXPENDITURES AND OTHER USES					
EXPENDITURES					
Personal Services	140,000	200,760	153,540	153,540	153,540
Supplies	80	500	400	400	400
Other Services and Charges	3,410	11,900	22,250	22,250	22,250
Capital Outlay	180	0	0	0	0
Debt Service	0	0	0	0	0
Total Expenditures	<u>143,670</u>	<u>213,160</u>	<u>176,190</u>	<u>176,190</u>	<u>176,190</u>
OTHER USES					
Appropriation Transfers Out	0	0	0	0	0
Total Other Uses	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures an Other Uses	<u>143,670</u>	<u>213,160</u>	<u>176,190</u>	<u>176,190</u>	<u>176,190</u>
BUDGETED NET REVENUES AND OTHER SOURCES					
			(6,840)	18,160	(6,840)
CURRENT ESTIMATED REVENUE(DEFICIT)		61,460			
ACCUMULATED SURPLUS FROM PRIOR YEARS		<u>275,480</u>	<u>336,940</u>	<u>330,100</u>	<u>348,260</u>
PROJECTED SURPLUS AT END OF BUDGET YEAR		<u>336,940</u>	<u>\$330,100</u>	<u>\$348,260</u>	<u>\$341,420</u>

DRUG LAW ENFORCEMENT FUND

	PRIOR YEAR 2022-23	ESTIMATED CURRENT YEAR ACTIVITY 2023-24	PROPOSED BUDGET 2024-25	PROJECTED BUDGET 2025-26	PROJECTED BUDGET 2026-27
REVENUES AND OTHER SOURCES					
OPERATING REVENUES					
Taxes	\$0	\$0	\$0	\$0	\$0
Licenses and Permits	0.00	0.00	0.00	0.00	0.00
Federal Grants	0.00	0.00	0.00	0.00	0.00
State Grants	0.00	0.00	0.00	0.00	0.00
Contribution from Local Units	0.00	0.00	0.00	0.00	0.00
Charges for Services	0.00	0.00	0.00	0.00	0.00
Fines and Forfeits	0.00	5,400.00	0.00	0.00	0.00
Interest and Rents	30.00	280.00	0.00	0.00	0.00
Other Revenue	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Operating Revenues	30.00	5,680.00	0.00	0.00	0.00
OTHER FINANCING SOURCES					
Operating Transfers In	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Other Sources	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Revenues and Other Sources	<u>30.00</u>	<u>5,680.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
EXPENDITURES AND OTHER USES					
EXPENDITURES					
Personal Services	0.00	0.00	0.00	0.00	0.00
Supplies	0.00	0.00	0.00	0.00	0.00
Other Services and Charges	0.00	9,250.00	0.00	0.00	0.00
Capital Outlay	<u>0.00</u>	<u>10,000.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Expenditures	<u>0.00</u>	<u>19,250.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
OTHER USES					
Appropriation Transfers Out	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Other Uses	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Expenditures and Other Uses	<u>0.00</u>	<u>19,250.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
BUDGETED NET REVENUES AND OTHER SOURCES					
			0.00	0.00	0.00
CURRENT ESTIMATED REVENUE(DEFICIT)		(13,570.00)			
ACCUMULATED SURPLUS FROM PRIOR YEARS		<u>16,100.00</u>	<u>2,530.00</u>	<u>2,530.00</u>	<u>2,530.00</u>
PROJECTED SURPLUS AT END OF BUDGET YEAR		<u>2,530.00</u>	<u>2,530.00</u>	<u>2,530.00</u>	<u>2,530.00</u>

PUBLIC LIBRARY FUND

	PRIOR YEAR 2022-23	ESTIMATED CURRENT YEAR ACTIVITY 2023-24	PROPOSED BUDGET 2024-25	PROJECTED BUDGET 2025-26	PROJECTED BUDGET 2026-27
REVENUES AND OTHER SOURCES					
OPERATING REVENUES					
Taxes	278,090	294,040	292,290	298,000	303,000
Licenses and Permits	0	0	0	0	0
Federal Grants	530	540	1,000	1,000	1,000
State Grants	10,830	8,350	6,000	6,000	6,000
Contribution from Local Units	0	0	0	0	0
Charges for Services	0	0	0	0	0
Fines and Forfeits	1,070	780	700	700	700
Interest and Rents	600	8,570	0	0	0
Other Revenue	<u>5,730</u>	<u>3,680</u>	<u>2,700</u>	<u>2,700</u>	<u>2,700</u>
Total Operating Revenues	<u>296,850</u>	<u>315,960</u>	<u>302,690</u>	<u>308,400</u>	<u>313,400</u>
OTHER FINANCING SOURCES					
Transfers from Reserved Fund Balance	0	0	0	0	0
Transfers from Designated Fund Balance	0	0	0	0	0
Bond and Insurance Proceeds	930	0	0	0	0
Bond and Note Issuance Proceeds	0	0	0	0	0
Operating Transfers In	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Other Sources	<u>930</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Revenues and Other Sources	<u>297,780</u>	<u>315,960</u>	<u>302,690</u>	<u>308,400</u>	<u>313,400</u>
EXPENDITURES AND OTHER USES					
EXPENDITURES					
Personal Services	121,110	120,540	162,740	169,240	173,090
Supplies	10,310	12,170	16,050	16,550	18,550
Other Services and Charges	179,900	43,770	94,460	86,820	60,170
Capital Outlay	42,530	28,000	26,700	28,800	29,900
Debt Service	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>353,850</u>	<u>204,480</u>	<u>299,950</u>	<u>301,410</u>	<u>281,710</u>
OTHER USES					
Appropriation Transfers Out	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Other Uses	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures and Other Uses	<u>353,850</u>	<u>204,480</u>	<u>299,950</u>	<u>301,410</u>	<u>281,710</u>
BUDGETED NET REVENUES AND OTHER SOURCES			2,740	6,990	31,690
CURRENT ESTIMATED REVENUE(DEFICIT)		111,480			
ACCUMULATED SURPLUS FROM PRIOR YEARS		<u>242,440</u>	<u>353,920</u>	<u>356,660</u>	<u>363,650</u>
PROJECTED SURPLUS AT END OF BUDGET YEAR		<u>353,920</u>	<u>356,660</u>	<u>363,650</u>	<u>395,340</u>

MUNICIPAL BUILDING AUTHORITY

	PRIOR YEAR 2022-23	ESTIMATED CURRENT YEAR ACTIVITY 2023-24	PROPOSED BUDGET 2024-25	PROJECTED BUDGET 2025-26	PROJECTED BUDGET 2026-27
REVENUES AND OTHER SOURCES					
OPERATING REVENUES					
Interest on Investments	0	0	0	0	0
Rental Income	13,500	13,500	13,500	13,500	13,500
Other Revenue	0	0	0	0	0
Total Operating Revenues	<u>13,500</u>	<u>13,500</u>	<u>13,500</u>	<u>13,500</u>	<u>13,500</u>
Transfer from Other Funds	0	0	0	0	0
Total Other Sources	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Revenues and Other Sources	<u>13,500</u>	<u>13,500</u>	<u>13,500</u>	<u>13,500</u>	<u>13,500</u>
EXPENDITURES AND OTHER USES					
EXPENDITURES					
Construction	0	0	0	0	0
Repairs and Maintenance	<u>18,060</u>	<u>5,450</u>	<u>13,500</u>	<u>13,500</u>	<u>13,500</u>
Total Expenditures	<u>18,060</u>	<u>5,450</u>	<u>13,500</u>	<u>13,500</u>	<u>13,500</u>
OTHER USES					
Transfers Out	0	0	0	0	0
Total Other Uses	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures and Other Uses	<u>18,060</u>	<u>5,450</u>	<u>13,500</u>	<u>13,500</u>	<u>13,500</u>
BUDGETED NET EXPENDITURES AND OTHER USES			0	0	0
CURRENT ESTIMATED REVENUES(DEFICIT)		8,050			
ACCUMULATED SURPLUS FROM PRIOR YEARS		<u>32,570</u>	<u>40,620</u>	<u>40,620</u>	<u>40,620</u>
PROJECTED SURPLUS AT END OF BUDGET YEAR		<u>40,620</u>	<u>40,620</u>	<u>40,620</u>	<u>40,620</u>

OPEB TRUST FUND

	PRIOR YEAR 2022- 23	ESTIMATE CURRENT YEAR ACTIVITY 2023-24	PROPOSED BUDGET 2024-25	PROJECTED BUDGET 2025-26	PROJECTED BUDGET 2026-27
REVENUES AND OTHER SOURCES					
REVENUES					
Employer Contributions	39,630	52,320	65,170	65,170	65,170
Earnings on Investments	<u>174,640</u>	<u>229,800</u>	<u>200,540</u>	<u>218,840</u>	<u>238,430</u>
TOTAL REVENUES	<u>214,270</u>	<u>282,120</u>	<u>265,710</u>	<u>284,010</u>	<u>303,600</u>
EXPENDITURES					
Professional Services	4,390	4,400	4,250	4,250	4,250
OPEB Healthcare Premiums	0	0	0	0	0
TOTAL EXPENDITURES	<u>4,390</u>	<u>4,400</u>	<u>4,250</u>	<u>4,250</u>	<u>4,250</u>
BUDGETED NET REVENUES AND OTHER SOURCES			261,460	279,760	299,350
CURRENT ESTIMATED REVENUE(DEFICIT)		277,720			
ACCUMULATED FUND BALANCE FROM PRIOR YEARS		<u>2,526,240</u>	<u>2,803,960</u>	<u>3,065,420</u>	<u>3,345,180</u>
PROJECTED SURPLUS AT END OF BUDGET YEAR		<u>2,803,960</u>	<u>3,065,420</u>	<u>3,345,180</u>	<u>3,644,530</u>

Adopted by the following vote:

Yes: Terenzi, O'Donnell, Dionne, Ryan, Robinson, Calandrino

No: None

Abstain: None

Absent: Sikora

Attest:

Lori Cooke, City Clerk