

## Projected Budget Report

Local Government Name:	County of Kent
Local Unit Code:	410000
Current Fiscal Year End Date:	September 30, 2023
Fund Name:	General Fund

	2022 Audited	2023 Adopted	% Change	2024 Projected	2024 Assumptions
<b>Revenues:</b>					
Taxes	\$ 113,842,405	\$ 119,298,360	7.6%	\$ 128,357,169	Assumes millage rate = 4.131 mills and TV = \$32.099 billion (4.0% increase over prior year)
Intergovernmental	27,236,027	19,921,130	55.2%	30,912,627	Assumes \$15.8 million in State Rev Sharing on an annualized basis (11.6% over prior year)
Charges for services	30,407,084	22,199,296	36.3%	30,264,539	Assumes 2.2% increase on an annualized basis
Investments, rents & royalties	995,007	3,365,400	111.2%	7,108,120	Increase based actuals and interest rate increases
Other revenue	9,757,414	4,799,380	54.8%	7,429,390	Increase based on actuals
Interfund transfers in	18,787,300	14,618,494	52.5%	22,288,250	Increase based on a 4.0% increase from Cor & Det Millage and a \$2.0 reimbursement from Excise Tax Fund
<b>Total revenues</b>	<b>201,025,236</b>	<b>184,202,060</b>		<b>226,360,095</b>	
<b>Expenditures</b>					
Public safety	72,217,241	59,403,376	42.5%	84,639,452	Assumes increases in vehicles, fuel, liab insurance, inmate health, and staffing levels
General government	37,081,513	32,966,483	36.5%	45,004,840	Assumes increases in janitorial services, liability insurance, utilities, and staffing levels
Judicial	25,126,898	21,845,646	31.1%	28,635,840	Assumes increases in staffing levels and attorney fee increases
Social services	7,870,211	6,358,222	39.0%	8,836,782	Assumes increases in substance abuse contributions due to increased liquor tax revenue
Recreation & culture	6,441,724	5,239,614	47.2%	7,714,077	Assumes increases in vehicle costs, fuel, liab insurance, repairs & maint, and staffing levels
Community & economic dev	1,139,410	1,042,693	28.5%	1,340,142	Assumes increases in contributions to promote economic development
Public works	713,190	624,784	40.9%	880,343	Assumes increases in Drains at Large
Interfund transfers out	48,212,278	41,600,320	34.2%	55,808,619	Assumes increases in capital plan and expansion of Public Safety programs
Estimated budget lapse	-	(4,875,000)	33.3%	(6,500,000)	
<b>Total expenditures</b>	<b>198,802,463</b>	<b>164,206,138</b>		<b>226,360,095</b>	
<b>Net revenue (expenditures)</b>	<b>2,222,773</b>	<b>19,995,922</b>		<b>-</b>	
Fund balance - beg	84,687,548	86,910,321		106,906,243	
<b>Fund balance - end</b>	<b>\$ 86,910,321</b>	<b>\$ 106,906,243</b>		<b>\$ 106,906,243</b>	

### Commentary:

2023 Adopted represents a nine-month budget (Jan - Sep) to facilitate the transition of the County's fiscal year end from December 31 to September 30. While, 2022 and 2024 are twelve month budgets.