

Projected Budget Report

Local Government Name:
Local Unit Code:
Current Fiscal Year End Date:
Fund Name:

City of Reed City
672020
6/30/2020
General Fund

City of Reed City
672020
06/30/20
General Fund

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions	Percentage Change
Property Taxes	\$ 562,480	3 %	\$ 579,354	Increase in property values - re-appraisal of all properties	1 %
Other Taxes	\$ 9,975	20 %	\$ 11,970	Additional PILT property	- %
State Revenue Sharing	\$ 450,664	1 %	\$ 452,917	Reimb for PP Tax loss - future yrs. New EMPP Reimb.	3 %
Income Tax	\$ -	%	\$ -		%
Fines & Fees	\$ 185,780	1 %	\$ 187,638		1 %
Licenses & Permits	\$ 32,550	- %	\$ 32,550		%
Interest Income	\$ 6,000	10 %	\$ 6,600	Higher interest rate on investments	1 %
Grant Revenues	\$ 25,000	1 %	\$ 25,250	Grant for Police Car, Snowmobile Officer, Fire Truck	(95) %
Other Revenues	\$ 111,270	1 %	\$ 112,383		1 %
Interfund Transfers (In)	\$ 61,500	%	\$ 61,500		- %
Total Revenues	\$ 1,445,219		\$ 1,470,162		
EXPENDITURES					
General Government	\$ 314,530	(2) %	\$ 308,239	Property re-appraisal-curr yr, Retiree Leave payout - yr. 2 & 5	(5) %
Police and Fire	\$ 582,583	1 %	\$ 588,409	Cost of living increase	2 %
Other Public Safety	\$ -	%	\$ -		%
Roads	\$ -	%	\$ -		%
Other Public Works	\$ 260,790	1 %	\$ 263,398	Cost of living increase	2 %
Health and Welfare	\$ 37,000	1 %	\$ 37,370		1 %
Community & Economic Dev.	\$ -	%	\$ -		%
Recreation & Culture	\$ 66,140	1 %	\$ 66,801	Cost of living increase	1 %
Capital Outlay	\$ 55,535	- %	\$ 55,535	Yr. 2 Police Car, Yr. 4 includes purchase of new fire truck	2 %
Debt Service	\$ 24,910	%	\$ 24,910		%
Other Expenditures	\$ 98,864	%	\$ 98,864		1 %
Interfund Transfers (Out)	\$ 24,402	- %	\$ 24,402		%
Total Expenditures	\$ 1,464,754		\$ 1,467,929		
Net Revenues (Expenditures)	\$ (19,535)		\$ 2,234		
Beginning Fund Balance	\$ 644,193		\$ 624,658		
Ending Fund Balance	\$ 624,658		\$ 626,892		

6/30/2021

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REVENUES	Year 3 Budget	Percentage Change		Year 4 Budget	Percentage Change		Year 5 Budget
Property Taxes	585,148	1 %	\$	590,999	1 %	\$	596,909
Other Taxes	11,970	%	\$	11,970	%	\$	11,970
State Revenue Sharing	466,505	- %	\$	466,505	1 %	\$	471,170
Income Tax	-	%	\$	-	%	\$	-
Fines & Fees	189,514	2 %	\$	193,304	%	\$	193,304
Licenses & Permits	32,550	%	\$	32,550	%	\$	32,550
Interest Income	6,666	1 %	\$	6,733	1 %	\$	6,800
Grant Revenues	1,263	35,560 %	\$	450,208	(100) %	\$	-
Other Revenues	113,507	%	\$	113,507	- %	\$	113,507
Interfund Transfers (In)	61,500	- %	\$	61,500	- %	\$	61,500
Total Revenues	1,468,622		\$	1,927,275		\$	1,487,710
EXPENDITURES							
General Government	292,827	2 %	\$	298,684	4 %	\$	310,631
Police and Fire	600,177	2 %	\$	612,181	1 %	\$	618,302
Other Public Safety	-	%	\$	-	%	\$	-
Roads	-	%	\$	-	%	\$	-
Other Public Works	268,666	2 %	\$	274,039	1 %	\$	276,780
Health and Welfare	37,744	2 %	\$	38,499	%	\$	38,499
Community & Economic Dev.	-	%	\$	-	%	\$	-
Recreation & Culture	67,469	1 %	\$	68,144	1 %	\$	68,826
Capital Outlay	56,646	725 %	\$	467,327	(97) %	\$	14,020
Debt Service	24,910	%	\$	24,910	%	\$	24,910
Other Expenditures	99,853	1 %	\$	100,851	%	\$	100,851
Interfund Transfers (Out)	24,402	35 %	\$	32,943	%	\$	32,943
Total Expenditures	1,472,694		\$	1,917,577		\$	1,485,761
Net Revenues (Expenditures)	(4,072)		\$	9,698		\$	1,949
Beginning Fund Balance	626,892		\$	622,820		\$	632,518
Ending Fund Balance	622,820		\$	632,518		\$	634,467
	6/30/2022			6/30/2023			6/30/2024