

Projected Budget Report

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

City of Reed City
 672020
 6/30/2019
 General Fund

City of Reed City
 672020
 06/30/19
 General Fund

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions	Percentage Change
Property Taxes	\$ 543,975	1 %	\$ 549,415	Increase in property values - re-appraisal of all properties	1 %
Other Taxes	\$ 9,350	2 %	\$ 9,537		1 %
State Revenue Sharing	\$ 518,000	(15) %	\$ 440,300	Reimb for PP Tax loss - future yrs. New EMPP Reimb.	2 %
Income Tax	\$ -	%	\$ -		%
Fines & Fees	\$ 171,560	1 %	\$ 173,276		1 %
Licenses & Permits	\$ 32,500	- %	\$ 32,500		%
Interest Income	\$ 6,000	20 %	\$ 7,200	Higher interest rate on investments	1 %
Grant Revenues	\$ 23,000	(95) %	\$ 1,150		1,639 %
Other Revenues	\$ 97,340	1 %	\$ 98,313	Yr. 5 includes loan proceeds for new fire truck	1 %
Interfund Transfers (In)	\$ 61,000	%	\$ 61,000		2 %
Total Revenues	\$ 1,462,725		\$ 1,372,691		
EXPENDITURES					
General Government	\$ 266,170	10 %	\$ 292,787	Property re-appraisal-curr yr & yr 1, Retiree Leave payout - yr. 3 & 5	(5) %
Police and Fire	\$ 581,490	2 %	\$ 593,120	Cost of living increase, Leave payout due to Retirements - yr 3	7 %
Other Public Safety	\$ -	%	\$ -		%
Roads	\$ -	%	\$ -		%
Other Public Works	\$ 253,930	2 %	\$ 259,009		2 %
Health and Welfare	\$ 33,500	1 %	\$ 33,835	Cost of living increase	1 %
Community & Economic Dev.	\$ -	%	\$ -		%
Recreation & Culture	\$ 72,425	- %	\$ 72,425		1 %
Capital Outlay	\$ 86,500	(99) %	\$ 865	Cost of living increase	3,915 %
Debt Service	\$ 24,625	%	\$ 24,625	Yr. 5 includes purchase of new fire truck	%
Other Expenditures	\$ 121,935	%	\$ 121,935		%
Interfund Transfers (Out)	\$ 22,150	(15) %	\$ 18,828		1 %
Total Expenditures	\$ 1,462,725		\$ 1,417,428		
Net Revenues (Expenditures)	\$ -		\$ (44,737)		
Beginning Fund Balance	\$ 614,044		\$ 614,044		
Ending Fund Balance	\$ 614,044		\$ 569,307		

6/30/2020

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	Year 3 Budget	Percentage Change	Year 4 Budget	Percentage Change	Year 5 Budget
REVENUES					
Property Taxes	554,909	1 %	560,458	1 %	566,063
Other Taxes	9,632	%	9,632	%	9,632
State Revenue Sharing	449,106	5 %	471,561	3 %	485,708
Income Tax	-		-		-
Fines & Fees	175,008	2 %	178,509	%	178,509
Licenses & Permits	32,500	%	32,500	%	32,500
Interest Income	7,272	1 %	7,345	1 %	7,418
Grant Revenues	19,999	%	19,999	%	19,999
Other Revenues	99,297	%	99,297	466 %	562,018
Interfund Transfers (In)	62,220	2 %	63,464	2 %	64,734
Total Revenues	1,409,943		1,442,764		1,926,580
EXPENDITURES					
General Government	278,148	(3) %	269,803	10 %	296,784
Police and Fire	634,638	(7) %	590,214	2 %	602,018
Other Public Safety	-		-		-
Roads	-		-		-
Other Public Works	264,189	2 %	269,473	1 %	272,167
Health and Welfare	34,173	2 %	34,857	%	34,857
Community & Economic Dev.	-		-		-
Recreation & Culture	73,149	1 %	73,881	1 %	74,620
Capital Outlay	34,730	1 %	35,077	1,260 %	477,048
Debt Service	24,625	%	24,625	%	24,625
Other Expenditures	123,154	%	123,154	%	123,154
Interfund Transfers (Out)	18,828	%	19,000	%	19,000
Total Expenditures	1,485,634		1,440,083		1,924,272
Net Revenues (Expenditures)	(75,691)		2,681		2,308
Beginning Fund Balance	569,307		493,616		496,297
Ending Fund Balance	493,616		496,297		498,605
	6/30/2021		6/30/2022		6/30/2023