

Projected Budget Report

Local Government Name:	City of Reed City
Local Unit Code:	672020
Current Fiscal Year End Date:	6/30/2021
Fund Name:	General Fund

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions	Percentage Change
Property Taxes	\$ 594,875	2 %	\$ 606,773	Increase in property values	1 %
Other Taxes	\$ 6,000	20 %	\$ 7,200	Additional PILT property	- %
State Revenue Sharing	\$ 480,115	6 %	\$ 508,922	Reimb for PP Tax loss - future yrs. New EMPP Reimb.	- %
Income Tax	\$ -	%	\$ -		%
Fines & Fees	\$ 188,980	2 %	\$ 192,760		1 %
Licenses & Permits	\$ 32,700	- %	\$ 32,700		%
Interest Income	\$ 8,000	25 %	\$ 10,000	Increase in investment monies	1 %
Grant Revenues	\$ 100	350,000 %	\$ 350,100	Grant for Police Car, Snowmobile Officer, Fire Truck Loan	(86) %
Other Revenues	\$ 143,040	- %	\$ 143,040		1 %
Interfund Transfers (In)	\$ 60,600	%	\$ 60,600		- %
Total Revenues	\$ 1,514,410		\$ 1,912,094		
EXPENDITURES					
General Government	\$ 278,645	(4) %	\$ 267,499	Retiree Leave payout - curr yr. & yr 3	8 %
Police and Fire	\$ 585,101	3 %	\$ 602,654	Cost of living increase	2 %
Other Public Safety	\$ -	%	\$ -		%
Roads	\$ -	%	\$ -		%
Other Public Works	\$ 294,121	3 %	\$ 302,945	Cost of living increase	2 %
Health and Welfare	\$ 38,180	3 %	\$ 39,325		1 %
Community & Economic Dev.	\$ -	%	\$ -		%
Recreation & Culture	\$ 69,655	3 %	\$ 71,745	Cost of living increase	2 %
Capital Outlay	\$ 51,568	735 %	\$ 430,500	Yr. 2 Police Car, Yr. 4 includes purchase of new fire truck	(62) %
Debt Service	\$ 24,895	- %	\$ 24,895	Yr. 3 forward incl. new debt for fire truck purch	100 %
Other Expenditures	\$ 145,560	%	\$ 145,560		1 %
Interfund Transfers (Out)	\$ 26,685	- %	\$ 26,685		%
Total Expenditures	\$ 1,514,410		\$ 1,911,808		
Net Revenues (Expenditures)	\$ -		\$ 286		
Beginning Fund Balance	\$ 858,377		\$ 858,377		
Ending Fund Balance	\$ 858,377		\$ 858,663		

6/30/2022

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REVENUES	Year 3 Budget	Percentage Change		Year 4 Budget	Percentage Change		Year 5 Budget
Property Taxes	612,840	1 %	\$	618,969	1 %	\$	625,158
Other Taxes	7,200	%	\$	7,200	%	\$	7,200
State Revenue Sharing	508,922	- %	\$	508,922	1 %	\$	514,011
Income Tax	-	%	\$	-	%	\$	-
Fines & Fees	194,687	2 %	\$	198,581	%	\$	198,581
Licenses & Permits	32,700	%	\$	32,700	%	\$	32,700
Interest Income	10,100	1 %	\$	10,201	1 %	\$	10,303
Grant Revenues	50,765	(99) %	\$	508	7,000 %	\$	36,043
Other Revenues	144,470	%	\$	144,470	- %	\$	144,470
Interfund Transfers (In)	60,600	- %	\$	60,600	- %	\$	60,600
Total Revenues	1,622,284		\$	1,582,151		\$	1,629,067
EXPENDITURES							
General Government	288,899	- %	\$	288,899	2 %	\$	294,677
Police and Fire	614,707	3 %	\$	633,148	2 %	\$	645,811
Other Public Safety	-	%	\$	-	%	\$	-
Roads	-	%	\$	-	%	\$	-
Other Public Works	309,004	2 %	\$	315,184	2 %	\$	321,487
Health and Welfare	39,719	2 %	\$	40,513	%	\$	40,513
Community & Economic Dev.	-	%	\$	-	%	\$	-
Recreation & Culture	73,180	1 %	\$	73,911	2 %	\$	75,390
Capital Outlay	162,445	(90) %	\$	16,244	150 %	\$	40,611
Debt Service	49,790	(50) %	\$	24,895	%	\$	24,895
Other Expenditures	147,016	1 %	\$	148,486	%	\$	148,486
Interfund Transfers (Out)	26,685	35 %	\$	36,025	%	\$	36,025
Total Expenditures	1,711,443		\$	1,577,305		\$	1,627,895
Net Revenues (Expenditures)	(89,159)		\$	4,845		\$	1,172
Beginning Fund Balance	858,663		\$	769,504		\$	774,349
Ending Fund Balance	769,504		\$	774,349		\$	775,521
	6/30/2023			6/30/2024			6/30/2024