

Projected Budget Report

City of Reed City
 672020
 6/30/2022
 General Fund

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

| | Current Year Budget | Percentage Change | Year 2 Budget | Assumptions | Percentage Change |
|------------------------------------|---------------------|-------------------|---------------------|--|-------------------|
| REVENUES | | | | | |
| Property Taxes | \$ 602,380 | 2 % | \$ 614,428 | Increase in property values | 2 % |
| Other Taxes | \$ 7,400 | 1 % | \$ 7,474 | | - % |
| State Revenue Sharing | \$ 491,287 | 3 % | \$ 506,026 | Reimb for PP Tax loss - New EMPP Reimb. | 2 % |
| Fines & Fees | \$ 171,880 | 1 % | \$ 173,599 | | 1 % |
| Licenses & Permits | \$ 31,700 | - % | \$ 31,700 | | 1 % |
| Interest Income | \$ 8,000 | - % | \$ 8,000 | Increase in investment monies | 1 % |
| Grant Revenues | \$ 22,300 | 950 % | \$ 234,150 | Grant for Police Car, Snowmobile Officer, Fire Truck Loan | (74) % |
| Other Revenues | \$ 134,500 | 1 % | \$ 135,845 | Increase in Depot/Park rents/Yr. 5 Loan Proceeds | 1 % |
| Interfund Transfers (In) | \$ 60,600 | - % | \$ 60,600 | | - % |
| Total Revenues | \$ 1,530,047 | | \$ 1,771,821 | | |
| EXPENDITURES | | | | | |
| General Government | \$ 275,186 | 10 % | \$ 302,705 | Retiree Leave payout - yr 2 & 3/New City Manager | 5 % |
| Police and Fire | \$ 598,490 | 3 % | \$ 616,445 | Cost of living increase | 2 % |
| Roads | \$ 312,080 | 3 % | \$ 321,442 | Cost of living increase | 2 % |
| Health and Welfare | \$ 38,000 | 2 % | \$ 38,760 | Cost of living increase | 1 % |
| Community & Economic Dev. | \$ 66,555 | 2 % | \$ 67,886 | Cost of living increase | 2 % |
| Recreation & Culture | \$ 137,500 | 100 % | \$ 275,000 | Curr & Yr. 3 Police Car, Yr. 2 Park Impr., Yr. 2&5 new fire trucks | (65) % |
| Capital Outlay | \$ 24,910 | 30 % | \$ 32,383 | Yr. 2 forward incl. new debt for fire truck purch | - % |
| Debt Service | \$ 123,640 | 2 % | \$ 126,113 | Cost of living increase | 1 % |
| Other Expenditures | \$ 18,948 | - % | \$ 18,948 | Cost of living increase | 1 % |
| Interfund Transfers (Out) | \$ 1,595,309 | | \$ 1,799,682 | | |
| Total Expenditures | \$ (65,262) | | \$ (27,861) | | |
| Net Revenues (Expenditures) | \$ 1,133,773 | | \$ 1,068,511 | | |
| Beginning Fund Balance | \$ 1,068,511 | | \$ 1,040,650 | | |
| Ending Fund Balance | | | | | |
| | | | 6/30/2022 | | |

Projected Budget Report

Local Government Name: City of Reed City
 Local Unit Code: 672020
 Current Fiscal Year End Date: 06/30/22
 Fund Name: General Fund

| REVENUES | Year 3 Budget | Percentage Change | Year 4 Budget | Percentage Change | Year 5 Budget |
|--------------------------|------------------|-------------------|------------------|-------------------|------------------|
| Property Taxes | 626,716 | 2 % | 639,250 | 2 % | 652,035 |
| Other Taxes | 7,474 | % | 7,474 | % | 7,474 |
| State Revenue Sharing | 516,146 | 2 % | 526,469 | 2 % | 536,998 |
| Fines & Fees | 175,335 | 1 % | 177,088 | % | 177,088 |
| Licenses & Permits | 31,700 | % | 31,700 | % | 31,700 |
| Interest Income | 8,080 | 1 % | 8,161 | % | 8,242 |
| Grant Revenues | 60,879 | 69 % | 102,886 | (40) % | 61,731 |
| Other Revenues | 137,203 | % | 137,203 | 330 % | 589,975 |
| Interfund Transfers (In) | 60,600 | - | 60,600 | - | 60,600 |
| Total Revenues | 1,624,134 | | 1,690,831 | | 2,125,845 |

| EXPENDITURES | Year 3 Budget | Percentage Change | Year 4 Budget | Percentage Change | Year 5 Budget |
|------------------------------------|------------------|-------------------|------------------|-------------------|------------------|
| General Government | 317,840 | (8) % | 292,413 | 1 % | 295,337 |
| Police and Fire | 628,774 | 3 % | 647,637 | 2 % | 660,590 |
| Roads | - | % | - | % | - |
| Other Public Works | 327,871 | 2 % | 334,429 | 2 % | 341,117 |
| Health and Welfare | 39,148 | 2 % | 39,931 | % | 39,931 |
| Community & Economic Dev. | - | % | - | % | - |
| Recreation & Culture | 69,244 | 1 % | 69,936 | 2 % | 71,335 |
| Capital Outlay | 96,250 | (5) % | 91,438 | 450 % | 502,906 |
| Debt Service | 32,383 | - | 32,383 | % | 32,383 |
| Other Expenditures | 127,374 | 1 % | 128,648 | % | 128,648 |
| Interfund Transfers (Out) | 19,137 | 35 % | 25,836 | % | 25,836 |
| Total Expenditures | 1,658,021 | | 1,662,649 | | 2,098,082 |
| Net Revenues (Expenditures) | (33,887) | | 28,183 | | 27,763 |
| Beginning Fund Balance | 1,040,650 | | 1,006,763 | | 1,034,946 |
| Ending Fund Balance | 1,006,763 | | 1,034,946 | | 1,062,709 |

6/30/2023 6/30/2024 6/30/2025