

Projected Budget Report

Local Unit Name:	Village of Lakewood Club	Village of Lakewood Club
Local Unit Code:	613030	613030
Current Fiscal Year End Date:	3/31/2016	3/31/2017
Fund Name:	General Fund	General Fund

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Property Taxes	\$ 145,800	1 %	\$ 147,258	As taxable values go up the amount of tax revenue will go up Contract states this will go up 3% each year for 5 years State reveue has been going up a little every year This department goes up a little every year,this includes cable franchise fees this income has gone up due to the economy getting better CD interest, pretty much stays the same Equipment rental fees from the Major & Local Rd fund, this amount is based on an average winter It is hard to determine this account, I take an average from previous years current year amount will be used to purchase a brine tank,pump and stand for the Village dump truck, year 2 will be used for a wood chipper and back blade for pick-up truck
Other Taxes	\$ 64,000	3 %	\$ 65,920	
State Revenue Sharing	\$ 110,000	2 %	\$ 112,200	
Fines & Fees	\$ 9,000	3 %	\$ 9,270	
Licenses & Permits	\$ 3,000	5 %	\$ 3,150	
Interest Income	\$ 40	-	\$ 40	
Equipment Rental	\$ 50,000	-	\$ 50,000	
Other Revenues	\$ 6,000	-	\$ 6,000	
Budget use of Fund Balance	\$ 12,279	20 %	\$ 14,735	
Total Revenues	\$ 400,119		\$ 408,573	
EXPENDITURES				
General Government	\$ 157,603	1 %	\$ 159,179	I figure this going up with the cost of living street lights could go up next year This could go up with gas prices or cost of living this money could be used to purchase a wood chipper and and back blade for pick-up truck this will stay the same until paid off this will go up 3% as stated in contract
Other Public Safety	\$ 52,260	2 %	\$ 53,305	
Other Public Works	\$ 73,806	2 %	\$ 75,282	
Recreation & Culture	\$ 19,540	%	\$ 19,540	
Capital Outlay	\$ 12,279	20 %	\$ 14,735	
Debt Service/Truck payment	\$ 20,631	%	\$ 20,631	
Other Expenditures/Trash pickup	\$ 64,000	3 %	\$ 65,920	
Total Expenditures	\$ 400,119		\$ 408,592	
Net Revenues (Expenditures)	\$ -		\$ (19)	
Beginning Fund Balance	\$ 164,063		\$ 164,063	
Ending Fund Balance	\$ 164,063		\$ 164,043	

Commentary: Questions: Contact Wendy Bloem, Clerk (231) 894-9008

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Local Unit Name:	Village of Lakewood Club	Village of Lakewood Club
Local Unit Code:	613030	613030
Current Fiscal Year End Date:	3/31/2016	3/31/2017
Fund Name:	Local Road Fund	Local Road Fund

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget
State Revenue Sharing \$	62,000	5 %	\$ 65,100
Due from Major Roads \$	34,000	5 %	\$ 35,700
Total Revenues \$	96,000		\$ 100,800
 EXPENDITURES			
Roads \$	96,000	4 %	\$ 99,840
Total Expenditures \$	96,000		\$ 99,840
Net Revenues (Expenditu \$	-		\$ 960
 Beginning Fund Balance \$	103,564		\$ 103,564
Ending Fund Balance \$	103,564		\$ 104,524

Commentary:

Assumptions

The State is looking at raising gas tax and raising vehicle registration fees to cover the cost of fixing Michigan roads
The State allows the the Village to transfer 50% of money received for major roads to local roads

I anticipate this fund going up due to cost of living

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Projected Budget Report

Local Unit Name:	Village of Lakewood Club	Village of L
Local Unit Code:	613030	613030
Current Fiscal Year End Date:	3/31/2016	3/31/2017
Fund Name:	Major Road Fund	Major Road

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget
State Revenue Sharing	\$ 68,000	5 %	\$ 71,400
Total Revenues	\$ 68,000		\$ 71,400
EXPENDITURES			
Roads	\$ 34,000	%	\$ 35,700
Due to Local Road Fund	\$ 34,000	%	\$ 35,700
Total Expenditures	\$ 68,000		\$ 71,400
Net Revenues (Expenditures)	\$ -		\$ -
Beginning Fund Balance	\$ 99,380		\$ 99,380
Ending Fund Balance	\$ 99,380		\$ 99,380

Commentary:

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I Fund

Assumptions

The State is looking at raising gas tax and raising vehicle registration fees to cover the cost of fixing Michigan roads

I anticipate this fund going up due to cost of living

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