

Projected Budget Report

Local Unit Name: Village of Lakewood Club
Local Unit Code: 613030
Current Fiscal Year End Date: 3/1/2021
Fund Name: General Fund

<u>REVENUES</u>	Current Year Budget	Percentage Change	Year 2 Budget	<u>Assumptions</u>
Property Taxes	\$ 157,000	1 %	\$ 158,570	Increase due to 5 new houses being built in 2020 increase due to new homes
Garbage Assessment	\$ 74,000	2 %	\$ 75,480	
State Revenue Sharing	\$ 123,000	- %	\$ 123,000	I predict this to stay the same or go down due to COVID -19 Pandemic Cable Franchise fee increase due to new homes being built increase in new homes being built
Fines & Fees	\$ 9,500	2 %	\$ 9,690	
Licenses & Permits	\$ 6,000	20 %	\$ 7,200	
Interest Income	\$ 30	%	\$ 30	this money is from Act 51 Local and Major Rd. reimbursement
Other Revenues	\$ 9,470	-	\$ 9,470	
Due from Major and Local Rds Act 51	\$ 57,000	%	\$ 57,000	
Total Revenues	\$ 436,000		\$ 440,440	
EXPENDITURES				
General Government	\$ 199,071	3 %	\$ 205,043	Cost of living This amount will go down due to changing from sodium to LED Street Lights
Other Public Safety/Street Lights	\$ 34,500	(3) %	\$ 33,465	
Other Public Works	\$ 72,850	3 %	\$ 75,036	cost of living
Health and Welfare	\$ 19,429	-	\$ 19,429	
Recreation & Culture	\$ 39,050	3 %	\$ 40,222	
Capital Outlay	\$ -	%	\$ -	cost of living
Other Expenditures	\$ 71,100	-	\$ 71,100	
Total Expenditures	\$ 436,000		\$ 444,294	
Net Revenues (Expenditures)	\$ -		\$ (3,854)	
Beginning Fund Balance	\$ 361,384		\$ 361,384	
Ending Fund Balance	\$ 361,384		\$ 357,530	

Projected Budget Report

Local Unit Name: Village of Lakewood Club
Local Unit Code: 613030
Current Fiscal Year End Date: 3/1/2021
Fund Name: Major Road Fund

<u>REVENUES</u>	<u>Current Year Budget</u>	<u>Percentage Change</u>	<u>Year 2 Budget</u>	<u>Assumptions</u>
State Revenue Sharing	\$ 111,947	6 %	\$ 105,230	I don't predict State Revenue Sharing will go down due to COVID -19 Pandemic this money was used for a major road project
Interfund Transfers (In)	\$ 125,000	%	\$ -	
Total Revenues	\$ 236,947		\$ 105,230	
<u>EXPENDITURES</u>				
Roads	\$ 56,947	3 %	\$ 58,655	cost of living
Due to local Roads	55,000	(5)	52,615	
Interfund Transfers (Out)	\$ 125,000	-	\$ -	
Total Expenditures	\$ 236,947		\$ 111,270	
Net Revenues (Expenditures)	\$ 236,947		\$ (6,040)	
Beginning Fund Balance	\$ 207,932		\$ 207,932	
Ending Fund Balance	\$ 207,932		\$ 201,892	

Projected Budget Report

Local Unit Name: Village of Lakewood Club
Local Unit Code: 613030
Current Fiscal Year End Date: 3/1/2021
Fund Name: Local Road Fund

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
State Revenue Sharing	\$ 100,500	6 %	\$ 94,470	Act 51 50% transfer from Major Roads
Other Revenues/Due from Major Rds	\$ 55,000	(6) %	\$ 52,615	
Total Revenues	\$ 155,500		\$ 147,085	
EXPENDITURES				
Roads	\$ 155,500	3 %	\$ 160,165	Cost of Living
Total Expenditures	\$ 155,500		\$ 160,165	
Net Revenues (Expenditures)	\$ 155,500		\$ (13,080)	
Beginning Fund Balance	\$ 120,050		\$ 120,050	
Ending Fund Balance	\$ 120,050		\$ 106,970	