

Projected Budget Report

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

Village of Lakewood Club
 613030
 3/31/2020
 General Fund

Village of
 Lakewood
 Club
 613030
 3/31/2021
 General Fund

<u>REVENUES</u>	Current Year Budget	Percentage Change	Year 2 Budget	<u>Assumptions</u>
Property Taxes	\$ 154,000	4 %	\$ 160,160	4 new homes were built the summer of 2019, this will bring the tax revenue up. due to 4 new houses I don't count on this going up may go up a little due to new homes and people moving in the village due to new homes and more inspections stays the same I see no change this amount could be lower or go higher depends on the weather in Michigan
Garabage Assessment	\$ 71,300	4 %	\$ 74,152	
State Revenue Sharing	\$ 121,000	-	\$ 121,000	
Fines & Fees	\$ 16,500	2 %	\$ 16,830	
Licenses & Permits	\$ 3,500	10 %	\$ 3,850	
Interest Income	\$ 40	-	\$ 40	
Other Revenues	\$ 9,000	%	\$ 9,000	
Equipment Rental from Major and Local Rd.	50,000	-	50,000	
Total Revenues	\$ 425,340		\$ 435,032	
EXPENDITURES				
General Government	\$ 155,479	3 %	\$ 160,143	cost of living I expect this amount to go down due to the change of street lights from sodium lights to LED lights this amount will be paid off in October of 2019 this could change due to cost of living
Other Public Safety/street lights	\$ 32,500	(3) %	\$ 31,525	
Other Public Works	\$ 82,100	-	\$ 82,100	
Health and Welfare	\$ 15,829	-	\$ 15,829	
Recreation & Culture	\$ 38,298	-	\$ 38,298	
Debt Service	\$ 12,100	(100) %	\$ -	
Other Expenditures	\$ 89,034	3 %	\$ 91,705	
Total Expenditures	\$ 425,340		\$ 419,600	
Net Revenues (Expenditures)	\$ -		\$ 15,432	
Beginning Fund Balance	\$ 238,555		\$ 238,555	
Ending Fund Balance	\$ 238,555		\$ 253,987	

Commentary:

Projected Budget Report

Local Unit Name:	Village of Lakewood Club	Village of Lakewood Club
Local Unit Code:	613030	613030
Current Fiscal Year End Date:	3/31/2020	3/31/2021
Fund Name:	Major Road Fund	Major Road Fund

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget
State Revenue Sharing	\$ 105,000	3 %	\$ 108,150
Total Revenues	\$ 105,000		\$ 108,150
 EXPENDITURES			
Roads	\$ 55,000	%	\$ 55,000
Interfund Transfers (Out)	\$ 50,000	%	\$ 50,000
Total Expenditures	\$ 105,000		\$ 105,000
 Net Revenues (Expenditures)	 \$ -		 \$ 3,150
 Beginning Fund Balance	 \$ 191,611		 \$ 191,611
Ending Fund Balance	\$ 191,611		\$ 194,761

Commentary:

Assumptions

This has been going up every year
due to bridge work



Projected Budget Report

Local Unit Name:	Village of Lakewood Club	Village of Lakewood Club
Local Unit Code:	613030	613030
Current Fiscal Year End Date:	3/31/2020	3/31/2021
Fund Name:	Local Road Fund	Local Road Fund

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget
State Revenue Sharing \$	95,500	2 %	\$ 97,410
Interfund Transfers (In) \$	50,000	%	\$ 50,000
Total Revenues \$	145,500		\$ 147,410
EXPENDITURES	Current Year Budget	Percentage Change	Year 2 Budget
Roads \$	145,500	1 %	\$ 146,955
Total Expenditures \$	145,500		\$ 146,955
Net Revenues (Expendit \$	-		\$ 455
Beginning Fund Balance \$	130,654		\$ 130,654
Ending Fund Balance \$	130,654		\$ 131,109

Commentary:

Assumptions

this goes up every year



