

Projected Budget Report

Local Unit Name: Charter Township of Mundy
Local Unit Code: 251150
Current Fiscal Year End Date: 12/31/2019
Fund Name: General Fund

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Property Taxes	\$ 2,159,790	3.44% %	\$ 2,234,096	Based on 2018 Adjusted tax roll
Other Taxes	\$ 184,102	0.00% %	\$ 184,108	Based on 2018 Adjusted tax roll
State Revenue Sharing	\$ 1,321,148	3.11% %	\$ 1,362,291	Based on 2019 actual
Fines/Charges for Services	\$ 991,550	1.55% %	\$ 1,006,904	Based on 2019 actual
Licenses & Permits	\$ 77,000	0.00% %	\$ 77,000	Based on 2019 actual
Interest Income	\$ 8,700	72.41% %	\$ 15,000	Based on 2019 actual
Other Revenues	\$ 3,349,572	-74.38% %	\$ 858,323	Based on 2019 actual
Total Revenues	\$ 8,091,862		\$ 5,737,722	
EXPENDITURES				
General Government	\$ 1,261,734	9.83% %	\$ 1,385,814	For all departments:
Police and Fire	\$ 2,712,747	4.41% %	\$ 2,832,437	Wages include a 2.5% raise for AFSCME employees
Roads	\$ 435,804	73.24% %	\$ 755,000	Workers Comp insurance increase of 5%
Other Public Works	\$ 908,242	-3.12% %	\$ 879,889	AFSCME retirement rate of 8.79%
Debt Service	\$ 82,749	262.30% %	\$ 299,800	Health insurance increase of 3%
Interfund Transfers (Out)	\$ 2,578,066	-100.00% %	\$ -	
Total Expenditures	\$ 7,979,342		\$ 6,152,940	
Net Revenues (Expenditures)	\$ 112,520		\$ (415,218)	
Beginning Fund Balance	\$ 2,479,086		\$ 2,591,606	
Ending Fund Balance	\$ 2,591,606		\$ 2,176,388	

Commentary:

Projected Budget Report

Local Unit Name: Charter Township of Mundy
Local Unit Code: 251150
Current Fiscal Year End Date: 12/31/2019
Fund Name: Capital Improvement Fund

<u>REVENUES</u>	<u>Current Year Budget</u>	<u>Percentage Change</u>	<u>Year 2 Budget</u>	<u>Assumptions</u>
Sale of Assets	\$ 2,500		\$ -	
Interfund Transfers (In)	\$ 623,481	%	\$ -	Transfers made from General Fund
Total Revenues	625,981		-	
 <u>EXPENDITURES</u>				
Capital Outlay	\$ 32,500	%	\$ 70,000	
Total Expenditures	\$ 32,500		\$ 70,000	
 Net Revenues (Expenditures)	 \$ 593,481		 \$ (70,000)	
 Beginning Fund Balance	 \$ 80,550		 \$ 674,031	
Ending Fund Balance	\$ 674,031		\$ 604,031	

Commentary: The Capital Improvement Fund budget is based on a 10-year capital improvement plan that was created in 2013. Adjustments are made to the plan annually as the capital requirements of the Township change. The 2019 adopted budget includes the following for capital outlay: Building/Ground Improvements \$2,500 and Vehicles \$30,000.