

Projected Budget Report

Local Unit Name:	Village of Cassopolis
Local Unit Code:	143010
Current Fiscal Year End Date:	6/30/2020
Fund Name:	General Fund

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Property Taxes	\$ 482,075	3 %	\$ 496,537	Per Treasury estimate of 1.8% increase. Additional projects happening that need permits to be pulled. Will re-invest interest accrued. Current budget is anticipating revenue from pulling bonds for capital projects, not expected in the following year. Once bonds are received in current year we will pull from that balance to complete payments on capital projects.
State Revenue Sharing	\$ 244,762	2 %	\$ 249,168	
Fines & Fees	\$ 24,450	%	\$ 24,450	
Licenses & Permits	\$ 10,800	70 %	\$ 18,360	
Interest Income	\$ 10,000	80 %	\$ 18,000	
Grant Revenues	\$ 7,100	%	\$ 7,100	
Other Revenues	\$ 1,074,744	(90) %	\$ 107,474	
Interfund Transfers (In)	\$ 257,000	110 %	\$ 539,700	
Total Revenues	\$ 2,110,931		\$ 1,460,789	
EXPENDITURES				
General Government	\$ 292,468	1 %	\$ 295,392	Current year budget includes purchase of new police vehicle. Payment on bonds for capital projects. Expecting reduced costs for building maintenance and utilities after demolition of those buildings. Annual transfer for lake improvements. Expecting to complete capital projects in the next fiscal year.
Police and Fire	\$ 403,483	(15) %	\$ 342,961	
Other Public Safety	\$ 12,248	1 %	\$ 12,370	
Other Public Works	\$ 79,621	1 %	\$ 80,417	
Recreation & Culture	\$ 48,312	(10) %	\$ 43,481	
Debt Service	\$ -	%	\$ 150,000	
Other Expenditures	\$ 60,950	(80) %	\$ 12,190	
Interfund Transfers (Out)	\$ 4,950	%	\$ 4,950	
Capital Expenditures	\$ 1,208,824	%	\$ 514,000	
Total Expenditures	\$ 2,110,855		\$ 1,455,761	
Net Revenues (Expenditures)	\$ 76		\$ 5,029	
Beginning Fund Balance	\$ 944,146		\$ 944,222	
Ending Fund Balance	\$ 944,222		\$ 692,250	

Commentary: Ending fund balance for Year 2 budget reduced by \$257,000 transfer in.