

Projected Budget Report

Local Unit Name: Village of Cassopolis
Local Unit Code: 143010
Current Fiscal Year End Date: 6/30/2021
Fund Name: General Fund

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Property Taxes	\$ 514,568	50 %	\$ 771,852	Annexation of property into Village limits Per Treasury estimate increase. Marijuana license fees (approved in 2020) Decrease in interest rates Current budget includes redevelopment grant Remainder of bond funding pulled in 2020 to complete projects in 2021
State Revenue Sharing	\$ 248,006	4 %	\$ 257,926	
Fines & Fees	\$ 23,750	200 %	\$ 71,250	
Licenses & Permits	\$ 17,500	%	\$ 17,500	
Interest Income	\$ 15,000	(40) %	\$ 9,000	
Grant Revenues	\$ 52,300	(65) %	\$ 18,305	
Other Revenues	\$ 17,420	%	\$ 17,420	
Interfund Transfers (In)	\$ 1,261,000	(75) %	\$ 315,250	
Total Revenues	\$ 2,149,544		\$ 1,478,503	
EXPENDITURES				
General Government	\$ 196,224	10 %	\$ 215,847	Projected increase in property & liability insurance Park/Beach equipment & supplies Payment on bonds for capital projects. Annual transfer for lake improvements. Expecting to complete capital projects in 2021
Police and Fire	\$ 408,029	2 %	\$ 416,190	
Other Public Safety	\$ 12,173	1 %	\$ 12,294	
Other Public Works	\$ 66,802	1 %	\$ 67,470	
Recreation & Culture	\$ 23,145	100 %	\$ 46,291	
Community & Economic Development	\$ 40,000		\$ 40,000	
Debt Service	\$ 120,995	10 %	\$ 133,095	
Other Expenditures	\$ 22,700	1 %	\$ 22,927	
Interfund Transfers (Out)	\$ 4,950	%	\$ 4,950	
Capital Expenditures	\$ 1,209,500	(75) %	\$ 302,375	
Total Expenditures	\$ 2,104,518		\$ 1,261,438	
Net Revenues (Expenditures)	\$ 45,026		\$ 217,065	
Beginning Fund Balance	\$ 944,026		\$ 989,052	
Ending Fund Balance	\$ 989,052		\$ 890,867	

Commentary: Ending fund balance for Year 2 budget reduced by \$315,250 transfer in.