

Projected Budget Report

Local Unit Name: City of Litchfield
Local Unit Code: 30-2-020
Current Fiscal Year End Date: 6/30/2015
Fund Name: General Fund

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Property Taxes	\$ 384,417	1 %	\$ 387,810	Increase in property tax assessments
Other Taxes	\$ -	- %	\$ -	
State Revenue Sharing	\$ 108,944	3 %	\$ 112,060	Mich. Dept. of Treasury Estimates
Income Tax	\$ -	% %	\$ -	
Fines & Fees	\$ 1,083	(10) %	\$ 975	Projected based on three year's historical activity
Licenses & Permits	\$ 11,335	(7) %	\$ 10,568	Projected based on three year's historical activity
Interest Income	\$ 1,009	(9) %	\$ 918	Projected based on three year's historical activity
Grant Revenues	\$ 780	(7) %	\$ 727	Projected based on three year's historical activity
Other Revenues	\$ 548,279	43 %	\$ 781,646	Increase in component unit golf course operations reimbursement
Interfund Transfers (In)	\$ 206,320	3 %	\$ 213,020	Operational increase in administrative fees
Total Revenues	\$ 1,262,167		\$ 1,507,723	
EXPENDITURES				
General Government	\$ 398,545	127 %	\$ 904,714	Possible transfer of contribution from component unit for road maintenance
Police and Fire	\$ 272,801	(2) %	\$ 267,996	Less overtime
Other Public Safety	\$ -	% %	\$ -	
Roads	\$ -	% %	\$ -	
Other Public Works	\$ 349,469	(66) %	\$ 119,849	Building purchase in current year, absent in next year's budget
Health and Welfare	\$ -	% %	\$ -	
Community & Economic Development	\$ -	% %	\$ -	
Recreation & Culture	\$ 195,569	8 %	\$ 211,863	Increase in component unit golf course operations
Capital Outlay	\$ -	% %	\$ -	
Debt Service	\$ -	% %	\$ -	
Other Expenditures	\$ -	% %	\$ -	
Interfund Transfers (Out)	\$ -	% %	\$ -	
Total Expenditures	\$ 1,216,384		\$ 1,504,422	
Net Revenues (Expenditures)	\$ 45,783		\$ 3,301	
Beginning Fund Balance	\$ 227,559		\$ 273,342	
Ending Fund Balance	\$ 273,342		\$ 276,643	

Commentary: