

Projected Budget Report

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|--------------------------------------|-------------------|
| Local Unit Name: | Village of Shelby |
| Local Unit Code: | 64-3050 |
| Current Fiscal Year End Date: | 2/28/2021 |
| Fund Name: | General Fund |

| REVENUES | Current Year Budget | Percentage Change | Year 2 Budget | Assumptions |
|--|------------------------|----------------------|-----------------------|---|
| Property Taxes | \$ 321,428 | 3 % | \$ 331,071 | |
| Other Taxes | \$ 10,008 | % | \$ 10,008 | |
| State Revenue Sharing | \$ 234,647 | (5) % | \$ 222,915 | Loss due to COVID-19. No increase from State of Michigan in 2021. |
| Income Tax | \$ - | % | \$ - | |
| Fines & Fees | \$ 7,054 | % | \$ 7,054 | |
| Licenses & Permits | \$ 100 | % | \$ 100 | |
| Interest Income | \$ 3,200 | % | \$ 3,200 | |
| Grant Revenues | \$ - | % | \$ - | |
| Other Revenues | \$ 30,220 | (20) % | \$ 24,176 | Loss due to lack of rentals in 2021 due to COVID-19. |
| Interfund Transfers (In) | \$ - | % | \$ - | |
| Total Revenues | \$ 606,657 | | \$ 598,523 | |
| | | | | |
| EXPENDITURES | | | | |
| General Government | \$ 187,801 | 3 % | \$ 193,435 | Insurance & wage increases. |
| Police and Fire | \$ 247,821 | 1 % | \$ 250,299 | Wage increases. |
| Other Public Safety | \$ - | % | \$ - | |
| Roads | \$ - | % | \$ - | |
| Other Public Works | \$ 56,632 | 3 % | \$ 58,331 | Additional property to maintain. |
| Health and Welfare | \$ - | % | \$ - | |
| Community & Economic Development | \$ 12,584 | % | \$ 12,584 | |
| Recreation & Culture | \$ 78,942 | 5 % | \$ 82,889 | Additional park equipment acquisitions. |
| Capital Outlay | \$ - | % | \$ - | |
| Debt Service | \$ - | % | \$ - | |
| Other Expenditures | \$ - | % | \$ - | |
| Interfund Transfers (Out) | \$ - | % | \$ - | |
| Total Expenditures | \$ 583,780 | | \$ 597,538 | |
| Net Revenues (Expenditures) | \$ 22,877 | | \$ 985 | |
| Beginning Fund Balance | \$ 538,843 | | \$ 561,720 | |
| Ending Fund Balance | \$ 561,720 | | \$ 562,705 | |

Commentary:

