

Projected Budget Report

Local Unit Name: Local Unit Code: Current Fiscal Year End Date: Fund Name:	Village of Cassopolis 143010 6/30/2023 General Fund
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REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Property Taxes	\$ 858,967	20 %	\$ 1,030,760	Some IFT's are expiring and new business being constructed should reflect on the tax roll. New construction finishing and were already paid for in prior year. Some medical marihuana licenses not being renewed. Not expecting the need for an interfund transfer.
State Revenue Sharing	\$ 248,589		\$ 248,589	
Fines & Fees	\$ 92,100	(40) %	\$ 55,260	
Licenses & Permits	\$ 272,800	(25) %	\$ 204,600	
Interest Income	\$ 1,000		\$ 1,000	
Grant Revenues	\$ 372,300		\$ 372,300	
Other Revenues	\$ 27,450		\$ 27,450	
Interfund Transfers (In)	\$ 245,607	(100) %	\$ -	
Total Revenues	\$ 2,118,813		\$ 1,939,959	
EXPENDITURES				
General Government	\$ 261,972	3 %	\$ 269,831	New police vehicle to be purchased. Crossing guards are working more hours. Expecting additional redevelopment grant revenue. Projecting the next capital project will start the following year. General fund to assist with less road projects.
Police and Fire	\$ 548,653	3 %	\$ 565,112	
Other Public Safety	\$ 12,829	5 %	\$ 13,470	
Other Public Works	\$ 154,489		\$ 154,489	
Community & Economic Development	\$ 284,500	31 %	\$ 372,695	
Recreation & Culture	\$ 73,689		\$ 73,689	
Capital Outlay	\$ 180,000	(70) %	\$ 54,000	
Debt Service	\$ 157,250		\$ 157,250	
Other Expenditures	\$ 65,595		\$ 65,595	
Interfund Transfers (Out)	\$ 348,950	(50) %	\$ 174,475	
Total Expenditures	\$ 2,087,927		\$ 1,900,608	
Net Revenues (Expenditures)	\$ 30,886		\$ 39,352	
Beginning Fund Balance	\$ 745,536		\$ 530,814	
Ending Fund Balance	\$ 530,814		\$ 570,166	

Commentary: Ending fund balance for the current year budget is reduced by the interfund transfers in.