

Projected Budget Report

Local Unit Name: Gladwin
 Local Unit Code: 26000
 Current Fiscal Year End Date: 12/31/2020
 Fund Name: General

REVENUES	Current Year Budget - 2020	Percentage Change	Year 2 Budget 2021 Proposed	Assumptions
Property Taxes	\$ 4,344,595	2.9238%	\$ 4,475,450	Based on Equalization after removal of DDA Per State Letter
Other Taxes	\$ 210,750	0.2093%	\$ 211,192	
State Revenue Sharing	\$ 536,176	1.7719%	\$ 545,848	
Income Tax	\$ -		\$ 887,050	No significant changes. Estimates assumed by Department Heads. Large Scale Business being built. Small increase for building, electrical and plumbing.
Fines & Fees	\$ 868,020	2.1453%	\$ 887,050	
Licenses & Permits	\$ 366,960	5.1967%	\$ 387,075	Grant established with DOJ for one new Deputy
Interest Income	\$ -		\$ 307,252	
Grant Revenues	\$ 261,651		\$ 1,670,855	911 Millage funding increased to cover new staff - 216 Fund
Other Revenues	\$ 1,532,509		\$ 1,667,091	
Interfund Transfers (In)	\$ 1,519,128	8.8755%		

Total Revenues \$ 9,639,789 **\$ 10,151,813**

The County does not have a balanced budget as of 11/28/2020. Our year end is 12/31/2020 and we have a current deficit to balance in the amount of \$94,018. We are in a great standing to easily balance that deficit with a public hearing by the end of the year and with an improved fund balance.

EXPENDITURES

General Government	\$ 4,698,402	-4.9055%	\$ 4,478,701	Loss of many senior employees - New employees = lower pay scale and fringes Loss of many senior employees - New employees = lower pay scale and fringes
Police and Fire	\$ 4,515,990	-4.8747%	\$ 4,306,083	
Other Public Safety	\$ 800	0.0000%	\$ 550	
Health and Welfare	\$ 296,109	2.9491%	\$ 305,107	Retiree Health decreased slightly, with a 4.3% increase to employee healthcare costs. This increase will be offset with employee contributions based on the State hard cap figures for 2021.
Community & Economic Development	\$ 5,000	0.0000%	\$ 5,000	
Recreation & Culture	\$ 3,000	-20.0000%	\$ 2,500	Energy Efficiency Project = lower electrical and natural gas expenses.
Capital Outlay	\$ 571,000	-127.0378%	\$ 251,500	Minor projects that need to be considered for 2021. One patrol unit and two roofing projects.
Other Expenditures	\$ 435,880	47.4615%	\$ 829,640	Increased Contribution to MERS to assist in our funding levels.
Interfund Transfers (Out)	\$ 146,750	-119.8502%	\$ 66,750	Child Care Funding costs are being saved with the additional of another Juvenile Probation Officer.
Total Expenditures	\$ 10,672,931		\$ 10,245,831	
Net Revenues (Expenditures)	\$ (1,033,142)		\$ (94,018)	

Beginning Fund Balance
Ending Fund Balance

\$ [REDACTED]
\$ (1,033,142)

\$ (1,033,142)
\$ (1,127,160)

Commentary: See attached budget report with 2018 Activity, 2019 Activity, 2020 Original Budget, Amended Budget and 2021 Projected Budget - Not Final (24 pages) The Board will have no issues in balancing the small deficit by 12-31-2020. Our projected fund balance at the end of 12-31-20 with these budget figures are estimated to be \$224,443.00 according to the projected budget report that is attached.