

Projected Budget Report

Local Unit Name: Charter Township of Comstock
Local Unit Code: 39-1050
Current Fiscal Year End Date: 12/31/2019
Fund Name: General Fund

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Property Taxes	\$ 786,221	4.37% %	\$ 822,152	
State Grants	\$ 1,637,831	-21.27% %	\$ 1,350,584	Received a State grant for parks in 2018, implemented in 2019
Licenses and Permits	\$ 120,500	-7.11% %	\$ 112,500	Noticeable decrease in cable franchise fees
Fines & Forfeits	\$ 5,600	-47.37% %	\$ 3,800	Decrease in parking violations due to increased enforcement
Charges for Services	\$ 202,650	15.26% %	\$ 239,150	Added an administrative fee for fire, library, and sewer/water
Interest Income	\$ 10,000	33.33% %	\$ 15,000	Additional funds invested
Other Revenues	\$ -	100.00% %	\$ 250	
Total Revenues	\$ 2,762,802		\$ 2,543,436	
EXPENDITURES				
General Government	\$ 1,526,263	3.26% %	\$ 1,577,715	
Public Works	\$ 213,350	49.43% %	\$ 421,870	Road millage not collected for fiscal 2020; general fund used for match
Public Safety	\$ 186,240	-12.50% %	\$ 165,550	Fewer houses scheduled for razing in 2020
Community & Economic Development	\$ 199,800	-27.18% %	\$ 157,100	Created a DDA plan in 2018, implemented in 2019
Recreation & Culture	\$ 1,094,604	-158.48% %	\$ 423,470	Received a State grant for parks in 2018, implemented in 2019
Total Expenditures	\$ 3,220,257		\$ 2,745,705	
Net Revenues (Expenditures)	\$ (457,455)		\$ (202,269)	
Beginning Fund Balance	\$ 1,210,078		\$ 1,338,891	
Ending Fund Balance	\$ 752,623		\$ 1,136,622	

Commentary: The Township received a Parks & Recreation Grant in 2018 but the work was unable to be completed. The grant funds are now budgeted for 2019. Several capital improvement projects were scheduled to be completed in 2019 using assigned fund balance. Road millage not collected for fiscal 2020; used fund balance to match County participation funds. Targeted unrestricted fund balance is between 20% and 25% of annual expenditures. Fund balances above this amount will be assigned to capital projects as indicated in the Township Capital Improvement Plan.