

Projected Budget Report

Local Unit Name: Local Unit Code: Current Fiscal Year End Date: Fund Name:	Charter Township of Comstock 39-1050 12/31/2021 General Fund
---	---

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Property Taxes	\$ 863,800	2.90% %	\$ 889,555	Increase in ordinance enforcement and cleanup. Interest rates near zero. Expecting no increase in rates for 2022.
State Grants	\$ 1,464,986	-0.67% %	\$ 1,455,208	
Licenses and Permits	\$ 112,000	0.44% %	\$ 112,500	
Fines & Forfeits	\$ 5,300	86.72% %	\$ 39,900	
Charges for Services	\$ 242,250	-2.06% %	\$ 237,350	
Interest Income	\$ 12,000	-500.00% %	\$ 2,000	
Other Revenues	\$ 5,000	0.00% %	\$ 5,000	
Total Revenues	\$ 2,705,336		\$ 2,741,513	
EXPENDITURES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
General Government	\$ 1,477,059	-1.71% %	\$ 1,452,200	Road repairs paid from general fund in 2021. Road millage will be used in 2022. Increase in ordinance enforcement and cleanup. New community marketing position created for 2022. Completed several capital improvements in the parks in 2021.
Public Works	\$ 462,150	-93.17% %	\$ 239,250	
Public Safety	\$ 153,160	8.59% %	\$ 167,550	
Community & Economic Development	\$ 157,250	35.37% %	\$ 243,300	
Recreation & Culture	\$ 827,350	-76.37% %	\$ 469,100	
Total Expenditures	\$ 3,076,969		\$ 2,571,400	
Net Revenues (Expenditures)	\$ (371,633)		\$ 170,113	
Beginning Fund Balance	\$ 1,259,587		\$ 887,954	
Ending Fund Balance	\$ 887,954		\$ 1,058,067	

Commentary: Fund balance used to complete capital improvement projects in 2021. Road millage not collected for fiscal 2021; 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.