

Projected Budget Report

Local Unit Name: Holland Charter Township
 Local Unit Code: 70-1070
 Current Fiscal Year End Date: 12/31/2020
 Fund Name: General Fund

REVENUES	2020 Projected	Percentage Change	2021 Budgeted	Assumptions
Taxes	\$ 6,439,433	7.0% %	\$ 6,887,105	Net taxable value increase
Licenses & Permits	\$ 109,700	0.0% %	\$ 109,700	No change
State Government	\$ 3,871,843	-1.2% %	\$ 3,824,641	State shared revenue budgeted decrease due to COVID-19 impacts
Charges for Services	\$ 99,525	24.5% %	\$ 123,950	Budget for increase in rental certificate renewals
Fines & Forfeitures	\$ 35,000	14.3% %	\$ 40,000	No significant change
Interest & Rents	\$ 850,000	-79.5% %	\$ 174,000	Investment earnings have been declining in bond portfolio due to COVID-19 impacts
Other Revenues	\$ 671,950	-82.9% %	\$ 114,750	Sale of fixed assets higher in FY20
Total Revenues	\$ 12,077,451		\$ 11,274,146	
EXPENDITURES				
General Government	\$ 1,605,060	-2.0% %	\$ 1,573,750	Wages higher in FY20, election year in 2020
Police and Fire	\$ 2,867,970	3.0% %	\$ 2,953,290	Higher contractual services and increased wages in FY21
Other Public Safety	\$ 166,040	10.6% %	\$ 183,600	General inflationary increases
Other Public Works	\$ 2,464,200	2.6% %	\$ 2,527,190	General inflationary increases
Community & Economic Development	\$ 449,135	2.8% %	\$ 461,745	General inflationary increases
Recreation & Culture	\$ 930,980	15.0% %	\$ 1,070,540	General inflationary increases
Capital Outlay	\$ 642,050	27.1% %	\$ 815,825	Per capital improvement plan
Other Expenditures	\$ 136,600	233.8% %	\$ 456,000	Includes \$300K contingency for FY21
Interfund Transfers (Out)	\$ 1,152,000	833.2% %	\$ 10,750,000	Community Recreation Center expenditure proposed in FY21
Total Expenditures	\$ 10,414,035		\$ 20,791,940	
Net Revenues (Expenditures)	\$ 1,663,416		\$ (9,517,794)	
Beginning Fund Balance	\$ 24,527,459		\$ 26,190,875	
Ending Fund Balance	\$ 26,190,875		\$ 16,673,081	

Commentary: