

Projected Budget Report

Local Government Name: Charter Township of Oakland
Local Unit Code: 63-1140
Current Fiscal Year End Date: March 31, 2015
Fund Name: General Fund

	FY 2014-15 Amended Budget	FY 2015-16 Projected Budget	Increase (Decrease)
Revenues			
Property Taxes	\$ 865,000	\$ 908,150	
Licenses and Permits	1,750	1,750	
Federal grants	3,000	3,000	
State-shared revenues and grants	1,292,662	1,367,540	
Charges for services	34,600	34,600	
Fines and forfeitures	25,000	25,000	
Investment Income	15,000	15,000	
Rental income	24,000	24,000	
Other revenue:			
Special assessments	79,000	79,000	
Cable franchise fees	320,000	320,000	
Other miscellaneous income	40,500	65,500	
Total Revenues	<u>\$ 2,700,512</u>	<u>\$ 2,843,540</u>	<u>\$ 143,028</u>
Expenditures			
Board	\$ 300,200	\$ 322,564	
Supervisor	15,210	15,514	
Superintendent	139,400	142,188	
Clerk	213,240	217,505	
Board of Review	3,500	3,570	
Treasurer	201,500	205,530	
Assessor	123,600	126,072	
Elections	49,000	26,500	
Building & Grounds	255,000	260,100	
Cemetery	5,000	5,100	
Overhead Lighting	6,000	6,120	
Roads	156,000	141,220	
Public Works	330,000	330,000	
Planning	92,500	94,350	
Zoning Board of Appeals	9,500	9,690	
Community Action Program	94,100	95,982	
General Insurance	22,000	22,440	
Hospitalization Insurance	120,000	126,000	
Life Insurance	2,000	2,040	
STD/LTD Insurance	5,500	5,610	
Pension	53,000	54,060	
FICA	46,000	46,920	
Workers' Compensation Insurance	2,500	2,550	
Capital Outlay	216,000	151,000	
Total Expenditures	<u>\$ 2,460,750</u>	<u>\$ 2,412,625</u>	<u>\$ (48,125)</u>
Transfers			
Transfer-In from Building Fund	\$ 25,000	\$ -	
Transfer-out to Fire Fund	(250,000)	(250,000)	
Net Transfers	<u>\$ (225,000)</u>	<u>\$ (250,000)</u>	<u>\$ (25,000)</u>
Excess/(Deficit) of Revenues and Transfers-In over Expenditures and Transfers-Out	\$ 14,762	\$ 180,915	<u>\$ 166,153</u>
Fund Balance - Beginning of Year	<u>5,363,200</u> (1)	<u>5,377,962</u> (2)	
Fund Balance - End of Year	<u>\$ 5,377,962</u> (2)	<u>\$ 5,558,877</u> (2)	

(1) Actual
(2) Projected

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Assumptions:

Revenues:

The FY 2015-16 Projected Budget was assumed to be revenue neutral with the following exceptions:

1. Property tax revenues are anticipated to increase by 5.0% due to new construction.
2. State-shared revenues represent the State's most recent projections.

Expenditures:

For the most part, expenditures were projected to increase by 2.0% due to inflation and wage increases. Capital outlay expenditures reflect estimates of equipment and other capital needs for the fiscal year.