

Projected Budget Report

Local Unit Name: City of Wayland
Local Unit Code: 03-2-060
Current Fiscal Year End Date: 6/30/2020
Fund Name: General

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions	
Property Taxes	\$ 1,730,848	2 %	\$ 1,756,811	Due to Covid, noticeable increases not expected Payment in lieu of taxes	
Other Taxes	\$ 47,006	1 %	\$ 47,476		
State Revenue Sharing	\$ 397,000	1 %	\$ 400,970		
Income Tax	\$ -	%	\$ -		
Fines & Fees	\$ 500	-	\$ 500		
Licenses & Permits	\$ 60,000	-	\$ 60,000		
Interest Income	\$ 27,000	1 %	\$ 27,270		
Grant Revenues	\$ -	%	\$ -		
Other Revenues	\$ 195,666	%	\$ 195,666		
Interfund Transfers (In)	\$ 104,831	%	\$ 104,831		
Total Revenues	\$ 2,562,851		\$ 2,593,524		
EXPENDITURES					
General Government	\$ 373,709	3 %	\$ 383,052	Road projects expected to be pricier	
Police and Fire	\$ 861,950	3 %	\$ 887,809		
Other Public Safety	\$ 3,500	2 %	\$ 3,570		
Roads	\$ 302,048	5 %	\$ 317,150		
Other Public Works	\$ 397,200	2 %	\$ 405,144		
Health and Welfare	\$ 9,520	2 %	\$ 9,710		
Community & Economic Development	\$ 103,550	3 %	\$ 106,657		
Recreation & Culture	\$ 159,063	1 %	\$ 160,654		
Capital Outlay	\$ 7,500	3 %	\$ 7,725		
Debt Service	\$ -	%	\$ -		
Other Expenditures	\$ 7,200	-	\$ 7,200		
Interfund Transfers (Out)	\$ 249,890	-	\$ 249,890		
Total Expenditures	\$ 2,475,130		\$ 2,538,560		
Net Revenues (Expenditures)	\$ 87,721		\$ 54,964		
Beginning Fund Balance	\$ 1,176,577		\$ 1,264,298		
Ending Fund Balance	\$ 1,264,298		\$ 1,319,262		

Commentary: