

Projected Budget Report

Local Unit Name: Village of Westphalia
Local Unit Code: 19-3070
Current Fiscal Year End Date: 2/28/2020
Fund Name: General Fund

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Property Taxes	\$ 200,000	-	\$ 200,000	No Change
Other Taxes	\$ -	-	\$ -	No Change
State Revenue Sharing	\$ 70,000	-	\$ 70,000	No Change
Income Tax	\$ -	-	\$ -	No Change
Fines & Fees	\$ -	-	\$ -	No Change
Licenses & Permits	\$ 1,000	-	\$ 1,000	No Change
Interest Income	\$ 7,100	-	\$ 7,100	No Change
Grant Revenues	\$ -	-	\$ -	No Change
Other Revenues	\$ 139,000	-	\$ 139,000	No Change
Interfund Transfers (In)	\$ -	-	\$ -	No Change
Total Revenues	\$ 417,100		\$ 417,100	
EXPENDITURES				
General Government	\$ 324,050	(5) %	\$ 308,600	Reduction in Building and Grounds
Police and Fire	\$ 26,300	-	\$ 26,300	No Change
Other Public Safety	\$ -	-	\$ -	No Change
Roads	\$ -	-	\$ -	No Change
Other Public Works	\$ 40,000	-	\$ 40,000	No Change
Health and Welfare	\$ 7,000	-	\$ 7,000	No Change
Community & Economic Development	\$ 9,780	(4) %	\$ 9,430	Slight Decline
Recreation & Culture	\$ 5,500	-	\$ 5,500	No Change
Capital Outlay	\$ 22,000	-	\$ 22,000	No Change
Debt Service	\$ -	-	\$ -	No Change
Other Expenditures	\$ 41,500	-	\$ 41,500	No Change
Interfund Transfers (Out)	\$ -	-	\$ -	No Change
Total Expenditures	\$ 476,130		\$ 460,330	
Net Revenues (Expenditures)	\$ (59,030)		\$ (43,230)	
Beginning Fund Balance	\$ 427,637		\$ 368,607	
Ending Fund Balance	\$ 368,607		\$ 325,377	

Commentary: