

Projected Budget Report

Local Unit Name:	Ellsworth
Local Unit Code:	53040
Current Fiscal Year End Date:	2/28/2020
Fund Name:	General Fund

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions	
Property Taxes	\$ 100,000	3 %	\$ 103,000	The Village will keep the same millage rate as 2019 and believes the SUV will increase slightly. The figures are based on a normal winter	
Other Taxes	\$ 2,600	-	\$ 2,600		
State Revenue Sharing	\$ 36,400	4 %	\$ 37,856		
Income Tax	\$ -	-	\$ -		
Fines & Fees	\$ 3,000	-	\$ 3,000		
Licenses & Permits	\$ 1,145	-	\$ 1,145		
Interest Income	\$ 60	-	\$ 60		
Grant Revenues	\$ 7,000	-	\$ 7,000		
Other Revenues	\$ 89,000	1 %	\$ 90,000		
Interfund Transfers (In)	\$ -	%	\$ -		
Total Revenues	\$ 239,205		\$ 244,661		
EXPENDITURES					
General Government	\$ 137,385	2 %	\$ 139,000	Budget shows a small increase in wages The Community Square should be completed	
Police and Fire	\$ 5,580	-	\$ 5,580		
Other Public Safety	\$ -	-	\$ -		
Roads	\$ 10,000	-	\$ 10,000		
Other Public Works	\$ -	-	\$ -		
Health and Welfare	\$ 25,100	-	\$ 25,100		
Community & Economic Development	\$ -	-	\$ -		
Recreation & Culture	\$ 32,367	5 %	\$ 34,000		
Capital Outlay	\$ 25,000	(68) %	\$ 8,000		
Debt Service	\$ 19,494	(8) %	\$ 18,000		
Other Expenditures	\$ -	-	\$ -		
Interfund Transfers (Out)	\$ -	-	\$ -		
Total Expenditures	\$ 254,926	(7)	\$ 239,680		
Net Revenues (Expenditures)	\$ (15,721)		\$ 4,981		
Beginning Fund Balance	\$ 91,006		\$ 75,285		
Ending Fund Balance	\$ 75,285		\$ 80,266		

Commentary:

