

# Projected Budget Report

**Local Unit Name:** VILLAGE OF OTTER LAKE  
**Local Unit Code:** 44-3070  
**Current Fiscal Year End Date:** 2/28/2021  
**Fund Name:** DEBT RETIRMENT OBLIGATION BOND

<u>REVENUES</u>	<u>Current Year Budget</u>	<u>Percentage Change</u>	<u>Year 2 Budget</u>	<u>Assumptions</u>
COLLECTIONS FROM O&M BILLING	\$ 21,714	8 %	\$ 23,451	UNITS ADDED & RATE INCREASE
		%	-	
		%	-	
		%	-	
		%	-	
		%	-	
<b>Total Revenues</b>	<b>\$ 21,714</b>		<b>\$ 23,451</b>	
<b>EXPENDITURES</b>				
PAYMENTS TO USDA	\$ 22,600	(2) %	\$ 22,148	
		%	-	
		%	-	
		%	-	
		%	-	
		%	-	
<b>Total Expenditures</b>	<b>\$ 22,600</b>		<b>\$ 22,148</b>	
<b>Net Revenues (Expenditures)</b>	<b>\$ (886)</b>		<b>\$ 1,303</b>	
<b>Beginning Fund Balance</b>	<b>\$ 23,100</b>		<b>\$</b>	
<b>Ending Fund Balance</b>	<b>\$ 22,214</b>		<b>\$ 1,303</b>	

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**Local Unit Name:** VILLAGE OF OTTER LAKE  
**Local Unit Code:** 44-3070  
**Current Fiscal Year End Date:** 2/28/2021  
**Fund Name:** GENERAL FUND

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Property Taxes	\$ 101,975	10 %	\$ 112,173	NEW RESIDENTIAL BUILDINGS HAVE BEEN BUILT  DUE TO COVID AND ECONIMICS NOT SURE  REVENUE
Other Taxes	\$ -	%	\$ -	
State Revenue Sharing	\$ 51,759	(10) %	\$ 46,583	
Income Tax	\$ -	%	\$ -	
Fines & Fees	\$ -	%	\$ -	
Licenses & Permits	\$ -	%	\$ -	
Interest Income	\$ 100	%	\$ 100	
Grant Revenues	\$ -	%	\$ -	
Other Revenues	\$ 112,120	10 %	\$ 123,332	
Interfund Transfers (In)	\$ 59,877	5 %	\$ 62,871	
<b>Total Revenues</b>	<b>\$ 325,831</b>		<b>\$ 345,058</b>	
<b>EXPENDITURES</b>				
General Government	\$ 100,700	5 %	\$ 105,735	INCREASE IN OPERATING HAS BEEN INCREASING EVERY YEAR  NEW EQUIPMENT IS NEED  EXSPANSION OF CAMPGROUND
Police and Fire	\$ -	%	\$ -	
Other Public Safety	\$ 3,812	3 %	\$ 3,926	
Roads	\$ -	%	\$ -	
Other Public Works	\$ 103,257	10 %	\$ 113,583	
Health and Welfare	\$ -	%	\$ -	
Community & Economic Development	\$ -	%	\$ -	
Recreation & Culture	\$ 65,821	3 %	\$ 67,796	
Capital Outlay	\$ 6,924	3 %	\$ 7,132	
Debt Service	\$ 19,164	%	\$ 19,164	
Other Expenditures	\$ -	%	\$ -	
Interfund Transfers (Out)	\$ 26,153	%	\$ 26,153	
<b>Total Expenditures</b>	<b>\$ 325,831</b>		<b>\$ 343,488</b>	
<b>Net Revenues (Expenditures)</b>	<b>\$ -</b>		<b>\$ 1,570</b>	
<b>Beginning Fund Balance</b>	<b>\$ 5,945</b>		<b>\$ 5,945</b>	
<b>Ending Fund Balance</b>	<b>\$ 5,945</b>		<b>\$ 7,515</b>	

# Projected Budget Report

**Local Unit Name:** VILLAGE OF OTTER LAKE  
**Local Unit Code:** 44-3070  
**Current Fiscal Year End Date:** 2/28/2021  
**Fund Name:** MAJOR & LOCAL STREETS

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
State of Michigan	65,909	5 %	69,204	
<b>Total Revenues</b>	<b>65,909</b>		<b>69,204</b>	
<b>EXPENDITURES</b>				
Supplies	12,845	5 %	13,487	Increase in supplies for road maintenance  increase cost in supplies
Hours & Equipment Rental	42,575	%	42,575	
Auditor, Administrator	5,000	%	5,000	
Road Maintance	35,577	5 %	37,356	
		%	-	
<b>Total Expenditures</b>	<b>95,997</b>		<b>98,418</b>	
<b>Net Revenues (Expenditures)</b>	<b>(30,088)</b>		<b>(29,214)</b>	
<b>Beginning Fund Balance</b>	<b>30,088</b>		<b>(29,214)</b>	
<b>Ending Fund Balance</b>	<b>-</b>		<b>(29,214)</b>	

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**Local Unit Name:** VILLAGE OF OTTER LAKE  
**Local Unit Code:** 44-3070  
**Current Fiscal Year End Date:** 2/28/2021  
**Fund Name:** SEWER TREATMENT PLANT

<u>REVENUES</u>	<u>Current Year Budget</u>	<u>Percentage Change</u>	<u>Year 2 Budget</u>	<u>Assumptions</u>
OPERATION & MAINTENANCE RECEIVABLES	\$ 83,160	10 %	\$ 91,476	INCREASE IN RATES AND UNITS
			-	
			-	
			-	
			-	
			-	
			-	
<b>Total Revenues</b>	<b>\$ 83,160</b>		<b>\$ 91,476</b>	
<b>EXPENDITURES</b>				
TREATMENT OF PLANT	\$ 50,400	10 %	\$ 55,440	SUPPLIES  REQUIRED BY USDA
UTILITIES	11,662		11,662	
SUPPLIES	821		821	
SAVINGS FOR MAJOR REPAIRS	5,000		5,000	
			-	
			-	
			-	
<b>Total Expenditures</b>	<b>\$ 67,883</b>		<b>\$ 72,923</b>	
<b>Net Revenues (Expenditures)</b>	<b>\$ 15,277</b>		<b>\$ 18,553</b>	
<b>Beginning Fund Balance</b>	<b>\$ 2,930</b>		<b>\$</b>	
<b>Ending Fund Balance</b>	<b>\$ 18,207</b>		<b>\$ 18,553</b>	

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**Local Unit Name:** VILLAGE OF OTTER LAKE  
**Local Unit Code:** 44-3070  
**Current Fiscal Year End Date:** 2/28/2021  
**Fund Name:** SPECIAL ASSESSMENT SEWER SYSTEM

<u>REVENUES</u>	<u>Current Year Budget</u>	<u>Percentage Change</u>	<u>Year 2 Budget</u>	<u>Assumptions</u>
COLLECTED FROM PROPERTY TAX BILLINGS	\$ 104,780	(2) %	\$ 102,684	LESS INTEREST CHARGED
		%	-	
		%	-	
		%	-	
		%	-	
<b>Total Revenues</b>	<b>\$ 104,780</b>		<b>\$ 102,684</b>	
<b><u>EXPENDITURES</u></b>				
PAYMENTS TO USDA	\$ 106,125	(2) %	\$ 104,003	DROP IN PAYMENTS AMOUNTS
		%	-	
		%	-	
		%	-	
		%	-	
		%	-	
		%	-	
		%	-	
<b>Total Expenditures</b>	<b>\$ 106,125</b>		<b>\$ 104,003</b>	
<b>Net Revenues (Expenditures)</b>	<b>\$ (1,345)</b>		<b>\$ (1,318)</b>	
<b>Beginning Fund Balance</b>	<b>\$ 74,960</b>		<b>\$</b>	
<b>Ending Fund Balance</b>	<b>\$ 73,615</b>		<b>\$ (1,318)</b>	