

# Projected Budget Report

**Local Unit Name:** CITY OF WAKEFIELD  
**Local Unit Code:** 272030  
**Current Fiscal Year End Date:** 6/30/2021  
**Fund Name:** GENERAL FUND

| REVENUES                           | Current Year<br>Budget | Percentage<br>Change | Year 2 Budget       | Assumptions                                     |
|------------------------------------|------------------------|----------------------|---------------------|---|
| Property Taxes                     | \$ 450,382             | 3 %                  | \$ 463,893          |   |
| Other Taxes                        | \$ 44,153              | 3 %                  | \$ 45,478           |   |
| State Revenue Sharing              | \$ 204,443             | %                    | \$ 240,000          |   |
| Income Tax                         | \$ -                   | %                    | \$ -                |   |
| Fines & Fees                       | \$ 17,300              | 3 %                  | \$ 17,819           |   |
| Licenses & Permits                 | \$ 3,000               | 3 %                  | \$ 3,090            |   |
| Interest Income                    | \$ 3,000               | 50 %                 | \$ 4,500            |   |
| Grant Revenues                     | \$ -                   | %                    | \$ -                |   |
| Other Revenues                     | \$ 113,763             | 3 %                  | \$ 117,176          |   |
| Interfund Transfers (In)           | \$ 279,412             | %                    | \$ 280,000          |   |
| <b>Total Revenues</b>              | <b>\$ 1,115,453</b>    |                      | <b>\$ 1,171,956</b> |   |
| <b>EXPENDITURES</b>                |                        |                      |                     |   |
| General Government                 | \$ 517,409             | 3 %                  | \$ 532,931          |   |
| Police and Fire                    | \$ 142,410             | %                    | \$ 142,410          |   |
| Other Public Safety                | \$ -                   | %                    | \$ -                |   |
| Roads                              | \$ 24,000              | 2 %                  | \$ 24,480           |   |
| Other Public Works                 | \$ 44,075              | 2 %                  | \$ 44,957           |   |
| Health and Welfare                 | \$ 53,100              | %                    | \$ 53,100           |   |
| Community & Economic Development   | \$ 9,278               | -                    | \$ 9,428            |   |
| Recreation & Culture               | \$ 83,650              | %                    | \$ 96,650           | CAMPGROUND IMPROVEMENTS                         |
| Capital Outlay                     | \$ -                   | %                    | \$ -                |   |
| Debt Service                       | \$ -                   | %                    | \$ 40,000           | \$550K purchase /equipment garage - 20 yrs @ 4% |
| Other Expenditures                 | \$ 227,531             | %                    | \$ 212,000          |   |
| Interfund Transfers (Out)          | \$ 14,000              | %                    | \$ 16,000           | Transfer to Library Fund                        |
| <b>Total Expenditures</b>          | <b>\$ 1,115,453</b>    |                      | <b>\$ 1,171,956</b> |   |
| <b>Net Revenues (Expenditures)</b> | <b>\$ -</b>            |                      | <b>\$ 0</b>         |   |
| <b>Beginning Fund Balance</b>      | <b>\$ 598,332</b>      |                      | <b>\$ 598,332</b>   |   |
| <b>Ending Fund Balance</b>         | <b>\$ 598,332</b>      |                      | <b>\$ 598,332</b>   |   |

Commentary: