Adopted @ 3/4/19 Regular Meeting

BUDGET SUMMARY

Prepared by JO E. ADAIR 2/4/2019

Name of Local Government Unit	Name of Fund		Fund No.	Budget Yr Ending Date
VILLAGE OF ARMADA	DDA FUND		101	3/31/2020

REVENUES (and OTHER SOURCES)

DEPARTMENT OR CLASSIFICATION		AMOUNT				
ACCT NO.	ACCOUNT DESCRIPTIO	ACTUAL PRIOR YR 2017-2018	Current yr Budgeted 2018-2019	Actual Current Yr 2018-2019	RECOMMENDED BUDGET YEAR 2019-2020	NOTES
000-402	TIF Tax Capture	5,451.21	5,500.00	10,448.90	14,532.00	Estimated tax revenue
000-664	Interest Income	0.00	0.00	0.00	0.00	
000-674	Donations	0.00	0.00	0.00	0.00	
000-675	Grants	0.00	0.00	0.00	0.00	
000-694	Miscellaneous Income	0.00	0.00	0.00	0.00	
000-699	Transfer from Other Funds	26,741.25	44,116.47	20,100.00	13,000.00	
	Proceeds from Bond	0.00	0.00	0.00	0.00	
000-671	Generated rev/Armada-geddor	0.00	0.00	0.00	0.00	
				txf from Gen	0.00	
	TOTAL REVENUES & OTHER	$32,192.46	49,616.47	30,548.90	27,532.00	

EXPENDITURES (and OTHER USES)

DEPARTMENT OR CLASSIFICATION		AMOUNT				
Acct NO.	ACCOUNT DESCRIPTION	ACTUAL PRIOR YR 2017-2018	Current yr Budgeted 2018-2019	Actual Current Yr 2018-2019	RECOMMENDED BUDGET YEAR 2019-2020	NOTES
170-727	Postage	0.00	0.00	0.00	0.00	
170-740	Operating supplies	0.00	0.00	0.00	0.00	
170-811	Other Professional fees	0.00	0.00	0.00	0.00	
170-900	Printing	0.00	0.00	0.00	0.00	
170-957	Misc.	0.00	0.00	0.00	0.00	
170-962	Dues	0.00	0.00	0.00	0.00	
170-965	Interest Expense	0.00	0.00	0.00	0.00	
170-970	Capital Outlay	0.00	0.00	0.00	0.00	
172-801	Professional - Attorney	0.00	0.00	0.00	0.00	
172-811	Professional - Auditor	0.00	0.00	0.00	0.00	
172-812	Professional - Engineer	0.00	0.00	0.00	0.00	
901-997	Main Street Construction	0.00	0.00	0.00	0.00	
n/a	Bond Reserve Debt	0.00	0.00	0.00	0.00	
906-991	Bond Principal Pymts	20,000.00	20,000.00	20,000.00	20,000.00	
906-995	Bond Interest Pymts	13,482.50	14,682.50	12,682.50	11,862.50	
851-963	Bond Issuance Costs	750.00	750.00	750.00	750.00	
0	Txf to Other Funds	0.00	0.00	0.00	0.00	
					0.00	
total budgeted revenues		32,192.46	49,616.47	30,548.90	27,532.00	
TOTAL EXPENDITURES & OTHER USES		$34,232.50	$35,432.50	$33,432.50	$32,612.50	
BUDGETED NET REVENUES (Expenditu		-$2,040.04	$14,183.97	-$2,883.60	$5,080.50	
year ending		2017-2018	2018-2019	2018-2019	2019-2020	
Operating Surplus (Deficit)						
SURPLUS (DEFICIT) FROM PRIOR YEA		14,728.98		$86.38	6,274.98	
ACCUMULATED AVAILABLE UNAPPRO		$12,636.23	$0.00	86.38	1,194.48	

PROJECTED SURPLUS AT END OF BUDGET YEAR..... $1,194.48

REVENUES (and OTHER SOURCES)

Prepared by JO E. ADAIR 2/4/2019

Name of Local Government Unit	Name of Fund		Fund No.	Budget Yr Ending Date
VILLAGE OF ARMADA	DDA FUND		101	3/31/2020

Department or Classification		Amount				
Acct NO.	ACCOUNT DESCRIPTION	ACTUAL PRIOR YR 2017-2018	Current yr Budgeted 2018-2019	Actual Current Yr 2018-2019	RECOMMENDED BUDGET YEAR 2019-2020	FINAL ADOPTED
	INCOME					
000-402	TIF Tax Capture	5,451.21	5,500.00		0.00	
	Village of Armada	0.00	0.00	6,934.22	8,810.00	
	Twp. Of Armada	0.00	0.00	3,514.68	5,722.00	
	Misd	0.00	0.00	0.00	0.00	
	TOTAL TAXES TO COLLECT	**5,451.21**	**5,500.00**	**10,448.90**	**14,532.00**	
000-664	Interest Income	0.00	0.00	0.00	0.00	
000-674	Donations	0.00	0.00		0.00	
000-675	Grants	0.00	0.00			
000-694	Miscellaneous Income	0.00	0.00	0.00	0.00	
000-699	Transfer from Other Funds	26,741.25	44,116.47	20,100.00	13,000.00	Txf from Gen
000-698	Proceeds from the Bond	0.00	0.00			
000-671	Generated rev Armada Geddo	0.00	0.00	0.00	0.00	
		32,192.46	**49,616.47**	**20,100.00**	**13,000.00**	
					0.00	
	sub total			0.00		
	APPROX CONSTRUCTION ACCT BALANCE		0.00	0.00	0.00	

EXPENDITURES (and OTHER USES)

Updated 2/4/2019 E. ADAIR 2/4/2019

Name of Local Government Unit	Name of Fund		Fund No.	Budget Yr Ending Date
VILLAGE OF ARMADA	DDA FUND		101	3/31/2020

Department or Classification		Amount				
Acct NO.	ACCOUNT DESCRIPTION	ACTUAL PRIOR YR 2017-2018	Current yr Budgeted 2018-2019	Actual Current Yr 2018-2019	RECOMMENDED BUDGET YEAR 2019-2020	FINAL ADOPTED
	GENERAL EXPENSES					
170-727	Postage	0.00	0.00	0.00	0.00	
170-740	Operating supplies	0.00	0.00	0.00	0.00	
170-811	Other Professional fees	0.00	0.00	0.00	0.00	
170-900	Printing	0.00	0.00	0.00	0.00	
170-957	Misc.	0.00	0.00	0.00	0.00	
170-962	Dues	0.00	0.00	0.00	0.00	
170-965	Interest Expense	0.00	0.00	0.00	0.00	
170-970	Capital Outlay					
170-970						
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172-801	Professional - Attorney	0.00	0.00	0.00	0.00	
172-811	Professional - Auditor	0.00	0.00	0.00	0.00	
172-812	Professional - Engineer	0.00	0.00	0.00	0.00	
901-997	Main Street Construction	0.00	0.00	0.00	0.00	
n/a	Bond Reserve Debt	0.00	0.00	0.00	0.00	
906-991	Bond Principal Pymts	20,000.00	20,000.00	20,000.00	20,000.00	
906-995	Bond Interest Pymts	13,482.50	14,682.50	12,682.50	11,862.50	
851-963	Bond Issuance Costs	750.00	750.00	750.00	750.00	
	Txf to Other Funds	0.00	0.00			
	NOTE: 4/07/14 Rec'd notice of fee increase/ increasing 851-963 from $325 to 750.					
		$34,232.50	$35,432.50	$33,432.50	32,612.50	