



To: Board Members
From: Miriam Mattison, Finance Director
Date: December 13, 2021
Re: 2021 Year End Budget Amendment Request

The 2021 Year End Amended Budget is attached. It reflects the recommended Budget amendments that are detailed in Exhibit A. These amendments result from revenue and expenditures that were unknown during the original budget process.

Amendments to the 2021 General Fund include revenue increases for State Revenue Sharing (\$350,000), recycling revenue (\$6,900), and reimbursements (\$67,500) along with a payback from the Parks Fund for 2020 Transfer (\$50,000). Expenditure requests are from Treasurer for pension, recycling event, Police for overtime and operating supplies, Fire for special equipment need for the new fire engine that will reduce the transfer into the Motor Pool fund totaling \$57,000.

The projected Fund Balance for the General Fund is computed as follows:

Fund Balance at 12/31/20 per audit	\$10,263,785
Original Budgeted Use of Fund Balance 2021	(967,875)
1 st Qtr. budget amendments	<u>(391,310)</u>
2 nd Qtr. budget amendments	347,200
3 rd Qtr. budget amendments	(96,100)
4 th Qtr. Budget amendments	417,400
Projected Use of Fund Balance	<u>(\$690,085)</u>
Projected Fund Balance at 12/31/21	<u>\$9,573,700</u>
Fund Balance/Average Monthly Expenditures	<u>4.88</u>

Amendments to the Special Funds consists of a Parks Fund transfer back to General Fund (\$50,000), requests from the Community Needs Fund for use of \$4,600. The Sewer Fund for addition to the fund balance from increased connection fees offset with salaries and refunds totaling (\$7,700). The Motor Pool for use of fund of \$18,700 from the reduction of transfer in from the Fire purchases.

The following motion is proposed:

MOVE TO APPROVE THE YEAR EBD 2021 BUDGET AMENDMENTS WITH AN INCREASE IN BUDGETED FUND BALANCE FOR THE GENERAL FUND IN THE AMOUNT OF \$417,400 WHICH PROJECTS A USE OF FUND BALANCE OF \$690,085. BASED ON 2020 RESULTS, THE PROJECTED FUND BALANCE AT DECEMBER 31, 2021 WILL BE \$9,573,700.

Attachment:

1. Year End 2021 Budget Amendment Financial Information

Year End Budget Amendments
2021 Budget
Charter Township of Meridian

Department	Amount	Explanation	Account
GENERAL FUND			
Revenue			
State Revenue Sharing	\$350,000.00	Higher than anticipated	101-000.000-574.000
Recycling Revenue	\$6,900.00	Higher than anticipated	101-000.000-647.040
Reimbursements - Police	\$5,000.00	Higher than anticipated	101-000.000-676.020
Reimbursements - Fire	\$8,500.00	Higher than anticipated	101-000.000-676.030
Reimbursements - Insurance	\$22,000.00	Higher than anticipated	101-000.000-676.040
Reimbursements - School Security	\$32,000.00	Higher than anticipated	101-000.000-676.300
Transfer In	\$50,000.00	Higher than anticipated - Payback from Park Fund	101-000.000-699.000
	<u>\$474,400.00</u>		
Expenditures			
General Government			
Treasurer - Pension	5,600.00	Higher than anticipated - Staffing Changes	101-170.253-717.000
Recycling - Special Projects	3,400.00	Higher than anticipated - offset by revenue received at recycling event	101-170.272.888.500
Police - Overtime	20,000.00	Higher than anticipated	101-300.301-706.000
Police - Overtime - School Security	24,000.00	Higher than anticipated - Offset by increased revenue	101-300.301.706.040
Police Operating Supplies	4,000.00	Higher than anticipated	101-300.301-728.000
Fire - Special Equipment	18,700.00	Additional equipment fro new truck - offset by transfer out	101-300.336-726.000
Operating Transfer out	-18,700.00	Transfer to Motor Pool lowered by the special equipment	101-965.966-995.009
Total General Government	57,000.00		
Total Expenditures for General Fund	<u>57,000.00</u>		
Net to (from) Fund Balance	<u>\$417,400.00</u>		
SPECIAL REVENUE FUNDS			
Park Fund			
Revenue -			
Expenditures - Operating Transfer Out	50,000.00	Pay back 2020 borrowing from GF	208-965-966-995.000
Net from Fund Balance	<u>-50,000.00</u>		
Community Needs Fund			
Revenue - Donations - HRC Emer Services	2,500.00	Higher than anticipated	272-000.000-674.060
Revenue - Donations - Redi Ride	1,250.00	Higher than anticipated	272-000.000-674.065
Revenue - Holiday Baskets	2,900.00	Higher than anticipated	272-000.000-674.076
Expenditures - Emergency Fund	5,000.00	Higher than anticipated	272-000.000-956.070
Expenditures - Holiday Baskets	5,000.00	Higher than anticipated	272-000.000-956.073
Expenditures - Redi Ride	1,250.00	Higher than anticipated	272-000.000-956.075
Net from Fund Balance	<u>-4,600.00</u>		
Sewer			
Revenue - Connection Fees	100,000.00	Higher than anticipated	590-000.000-644.000
Expenditures - Administration Salaries	13,500.00	Higher than anticipated	590-440.441-701.000
Expenditures - Health Insurance	1,400.00	Higher than anticipated	590-440.441-715.000
Expenditures - Pension	2,400.00	Higher than anticipated	590-440.441-717.000
Expenditures - Refunds	75,000.00	Not budgeted	590-440.441-964.000
Net to Fund Balance	<u>\$7,700.00</u>		
Motor Pool			
Revenue - Rentals - Public Safety Vehicles	-18,700.00	Money for special equipment purchaes new Fire Engine	661-000.000-667.500
Net from Fund Balance	<u>-18,700.00</u>		

* Previously approved by the Township Board