

# TORCH LAKE TOWNSHIP

## ROAD FUND

### Proposed 2020-2021 Budget - .50 mills

(Fiscal Year April 1, 2020 to March 31, 2021)

Proposed Budget Hearing, Tuesday, March 17<sup>th</sup>, 2020

### Summary

A. Fund Balance carried forward.....	\$152,279
B. Revenues (to be collected Winter 2020-2021) .....	\$138,845
C. Total Funds (A+B as of 03-31-2021).....	\$291,124
D. Budgeted Expenses .....	\$120,200
E. Fund Balance to carry forward to 2021-2022.....	\$170,924

Per L-4027, March 11<sup>th</sup>, 2020, Real and Personal Property,  
taxable value= \$277,691,465

Total ROAD Fund Tax Revenue \$277,691,465 X (.00050) = \$138,845

Fund: 204 TWP. ROAD FUND

TORCH LAKE TOWNSHIP 2020-2021 ADOPTED BUDGET

GL NUMBER	DESCRIPTION	2017-18 ACTIVITY	2018-19 ACTIVITY	2019-20 AMENDED BUDGET THRU 03/31	2019-20 ACTIVITY PROJECTED	2020-21 REQUESTED BUDGET
ESTIMATED REVENUES						
204-446-402.000	TAX COLLECTION	120,867	120,929	128,426	126,529	134,428
204-446-412.000	DELINQUENT TAX COLL.	0	3,511	5,506	5,506	4,417
204-446-424.000	METRO-AUTHORITY PA 48	1,959	1,959	1,400	1,976	1,500
204-446-665.000	INTEREST EARNED	206	351	50	237	100
TOTAL ESTIMATED REVENUES		123,032	126,750	135,382	134,248	140,445

BUDGET REPORT FOR TORCH LAKE TOWNSHIP

Fund: 204 TWP. ROAD FUND

TORCH LAKE TOWNSHIP 2020-2021 ADOPTED BUDGET

GL NUMBER	DESCRIPTION	2017-18 ACTIVITY	2018-19 ACTIVITY	2019-20 AMENDED BUDGET THRU 03/31	2019-20 ACTIVITY PROJECTED	2019-20 ACTIVITY REQUESTED	2020-21 BUDGET
APPROPRIATIONS							
204-446-957.000	MISCELLANEOUS EXPENS	92	0	200	0	0	200
204-446-976.000	ROAD IMPROVEMENTS	0	0	306,700	306,656	0	120,000
	TOTAL APPROPRIATIONS	92	0	306,900	306,656	0	120,200
NET OF REVENUES/APPROPRIATIONS - F							
	BEGINNING FUND BALANCE	122,940	126,750	(171,518)	(172,408)	0	20,245
	ENDING FUND BALANCE	78,534	201,473	328,223	328,223	328,223	328,223
	ENDING FUND BALANCE	201,474	328,223	156,705	155,815	328,223	348,468