

Projected Budget Report

Local Unit Name: City of Marquette, MI
Local Unit Code: 522020
Current Fiscal Year End Date: 9/30/2020
Fund Name: General Fund

REVENUES	Current Year Budget 2020	Percentage Change	Year 2 Budget 2021	Assumptions
Property Taxes	\$ 9,779,910	2 %	\$ 9,975,508	All Revenue Sources expected to remain flat with the exception of Property Taxes, where new growth and increasing property values should have a minimal impact. Includes Use of Fund Balance.
State Revenue Sharing	\$ 1,840,035	- %	\$ 1,840,035	
Payment in Lieu of Taxes	\$ 4,227,050	- %	\$ 4,227,050	
Fines & Fees	\$ 2,401,040	- %	\$ 2,401,040	
Grants, Interest, Other	\$ 3,781,370	- %	\$ 3,781,370	
Total Revenues	\$ 22,029,405		\$ 22,225,003	
EXPENDITURES				
General Government	\$ 5,462,765	1 %	\$ 5,517,393	Expenditures in all areas expected to remain flat except in Fringe Benefits. Required Pension Payments will have the most significant impact overall. Includes transfers for Debt Service.
Health & Safety	\$ 9,014,325	1 %	\$ 9,104,468	
Public Works	\$ 4,247,510	1 %	\$ 4,289,985	
Recreation & Culture	\$ 1,200,560	1 %	\$ 1,212,566	
Interfund Transfers (Out)	\$ 2,104,245	1 %	\$ 2,125,287	
Total Expenditures	\$ 22,029,405		\$ 22,249,699	
Net Revenues (Expenditures)	\$ -		\$ (24,696)	
Beginning Fund Balance	\$ 14,225,001		\$ 14,225,001	
Ending Fund Balance	\$ 14,225,001		\$ 14,200,305	

Commentary: Inflation projected to remain low.