

Projected Budget Report

Local Unit Name: City of Marquette, MI
Local Unit Code: 522020
Current Fiscal Year End Date: 9/30/2021
Fund Name: General Fund

REVENUES	Current Year Budget FY 21	Percentage Change	Year 2 Budget FY 22	Assumptions
Property Taxes	\$ 9,310,360	2 %	\$ 9,496,567	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	\$ 2,080,050	- %	\$ 2,080,050	
Payment in Lieu of Taxes	\$ 4,200,000	- %	\$ 4,200,000	
Fines & Fees	\$ 2,211,860	- %	\$ 2,211,860	
Grants, Interest, Other	\$ 5,257,600	- %	\$ 5,257,600	
Total Revenues	\$ 23,059,870		\$ 23,246,077	
EXPENDITURES				
General Government	\$ 5,353,400	1 %	\$ 5,406,934	Expenditures in all areas expected to remain flat except in Wages and Fringe Benefits. Required Pension Payments will have the most significant impact overall. Wages will increase slightly per Labor Contracts. TELP Loan Repayment Includes transfers for Debt Service.
Health & Safety	\$ 9,081,330	1 %	\$ 9,172,143	
Public Works	\$ 4,189,740	1 %	\$ 4,231,637	
Recreation & Culture	\$ 1,201,680	1 %	\$ 1,213,697	
Debt Service	\$ 591,040	- %	\$ 591,040	
Interfund Transfers (Out)	\$ 2,642,680	1 %	\$ 2,669,107	
Total Expenditures	\$ 23,059,870		\$ 23,284,558	
Net Revenues (Expenditures)	\$ -		\$ (38,481)	
Beginning Fund Balance	\$ 11,470,993		\$ 11,470,993	
Ending Fund Balance	\$ 11,470,993		\$ 11,432,512	

Commentary: Inflation projected to remain low. Still lots of uncertainty regarding impact of COVID-19 pandemic.