

Projected Budget Report

Local Unit Name: City of Marquette, MI
Local Unit Code: 522020
Current Fiscal Year End Date: 9/30/2022
Fund Name: General Fund

REVENUES	Current Year Budget FY 22	Percentage Change	Year 2 Budget FY 23	Assumptions
Property Taxes	\$ 9,585,760	2 %	\$ 9,777,475	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.
State Revenue Sharing	\$ 1,896,370	-	\$ 1,896,370	
Payment in Lieu of Taxes	\$ 3,705,000	-	\$ 3,705,000	
Fines & Fees	\$ 2,304,220	-	\$ 2,304,220	
Grants, Interest, Other	\$ 5,375,100	-	\$ 5,375,100	
Total Revenues	\$ 22,866,450		\$ 23,058,165	Includes Use of Fund Balance.
EXPENDITURES				
General Government	\$ 5,208,570	1 %	\$ 5,260,656	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	\$ 9,333,860	1 %	\$ 9,427,199	
Public Works	\$ 4,205,990	1 %	\$ 4,248,050	
Recreation & Culture	\$ 748,400	1 %	\$ 755,884	
Debt Service	\$ 648,520	-	\$ 648,520	
Interfund Transfers (Out)	\$ 2,721,110	1 %	\$ 2,748,321	
Total Expenditures	\$ 22,866,450		\$ 23,088,629	
Net Revenues (Expenditures)	\$ -		\$ (30,464)	
Beginning Fund Balance	\$ 9,629,123		\$ 9,629,123	
Ending Fund Balance	\$ 9,629,123		\$ 9,598,659	

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