

Projected Budget Report

Local Unit Name: City of Negaunee
Local Unit Code: 52-2030
Current Fiscal Year End Date: 12/31/2023
Fund Name: General Fund

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Property Taxes	\$ 1,953,206	6 %	\$ 2,071,837	Decrease in Federal Reserve rate
Other Taxes	\$ 511,323	0 %	\$ 512,307	
State Revenue Sharing	\$ 174,074	16 %	\$ 201,745	
Income Tax	\$ -	%	\$ -	
Fines & Fees	\$ 255,125	1 %	\$ 257,720	
Licenses & Permits	\$ 51,750	-	\$ 51,750	
Interest Income	\$ 70,000	(7) %	\$ 65,000	
Grant Revenues	\$ 251,961	(45) %	\$ 144,145	
Other Revenues	\$ 1,475,534	(4) %	\$ 1,417,235	
Interfund Transfers (In)	\$ 484,839	9 %	\$ 530,576	
Total Revenues	\$ 5,227,812		\$ 5,252,315	
EXPENDITURES				
General Government	\$ 1,628,163	30 %	\$ 2,109,279	
Police and Fire	\$ 1,175,901	8 %	\$ 1,265,200	
Other Public Safety	\$ -	%	\$ -	
Roads	\$ 160,665	(81) %	\$ 31,000	
Other Public Works	\$ 993,286	(32) %	\$ 676,300	
Health and Welfare	\$ -	%	\$ -	
Community & Economic Development	\$ 18,225	21 %	\$ 22,025	
Recreation & Culture	\$ 470,458	(1) %	\$ 465,308	
Capital Outlay	\$ 37,338	(53) %	\$ 17,553	
Debt Service	\$ 26,244	1 %	\$ 26,670	
Other Expenditures	\$ 407,000	4 %	\$ 422,000	
Interfund Transfers (Out)	\$ 310,532	(30) %	\$ 216,980	
Total Expenditures	\$ 5,227,812		\$ 5,252,315	
Net Revenues (Expenditures)	\$ -		\$ -	
Beginning Fund Balance	\$ 1,464,378		\$ 1,464,378	
Ending Fund Balance	\$ 1,464,378		\$ 1,464,378	

Commentary: