

Projected Budget Report

City of Negaunee
52-2030
12/31/2019
General Fund

Local Unit Name:
Local Unit Code:
Current Fiscal Year End Date:
Fund Name:

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Property Taxes	\$ 1,834,200	3 %	\$ 1,889,451	
Other Taxes	\$ 400,367	2 %	\$ 407,248	
State Revenue Sharing	\$ 153,690	5 %	\$ 162,102	
Income Tax	\$ -	-	-	
Fines & Fees	\$ 286,957	(3) %	\$ 277,200	
Licenses & Permits	\$ 43,300	0 %	\$ 43,300	
Interest Income	\$ 16,000	0 %	\$ 16,000	
Grant Revenues	\$ 10,012	9,651 %	\$ 976,291	Senior Center and Jackson Park Grants
Other Revenues	\$ 1,119,423	20 %	\$ 1,344,335	Electric PILT enacted
Interfund Transfers (In)	\$ 143,775	(30) %	\$ 100,800	Decreased use of Fund Balance, replaced Electric Fund Transfer
Total Revenues	\$ 4,007,724		\$ 5,216,727	
EXPENDITURES				
General Government	\$ 640,995	17 %	\$ 746,913	
Police and Fire	\$ 913,415	1 %	\$ 923,450	
Other Public Safety	\$ -	-	-	
Roads	\$ 130,800	154 %	\$ 332,300	
Other Public Works	\$ 760,900	2 %	\$ 773,900	
Health and Welfare	\$ -	-	-	
Community & Economic Development	\$ 20,050	5 %	\$ 21,100	
Recreation & Culture	\$ 352,100	114 %	\$ 753,097	
Capital Outlay	\$ -	-	-	
Debt Service	\$ -	-	-	
Other Expenditures	\$ 1,888,705	2 %	\$ 1,934,077	
Interfund Transfers (Out)	\$ 86,944	49 %	\$ 129,875	
Total Expenditures	\$ 4,793,909		\$ 5,614,712	
Net Revenues (Expenditures)	\$ (786,185)		\$ (397,985)	
Beginning Fund Balance	\$ 981,695		\$ 195,510	
Ending Fund Balance	\$ 195,510		\$ (202,475)	**SEE ABOVE NOTE

*Note that Grant Revenue for Senior Center Project has not been attributed for 2019, while the expense was budgeted for 2019. This has caused \$716,691 in excess fund balance usage that will not be the case in 2019.

Commentary: