

Projected Budget Report

Local Unit Name: City of Munising
Local Unit Code: 02-2010.
Current Fiscal Year End Date: 6/30/2024
Fund Name: General Fund

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Property Taxes	\$ 1,189,300	3 %	\$ 1,224,979	All revenues projected at a 3% increase
Other Taxes	\$ 100,000	3 %	\$ 103,000	
State Revenue Sharing	\$ 546,600	3 %	\$ 562,998	
Income Tax	\$ -	- %	\$ -	
Fines & Fees	\$ 2,600	3 %	\$ 2,678	
Licenses & Permits	\$ 64,600	3 %	\$ 66,538	
Interest Income	\$ 5,000	3 %	\$ 5,150	
Grant Revenues	\$ 41,000	3 %	\$ 42,230	
Other Revenues	\$ 801,555	3 %	\$ 825,602	
Interfund Transfers (In)	\$ 52,745	3 %	\$ 54,327	
Total Revenues	\$ 2,803,400		\$ 2,887,502	
EXPENDITURES				
General Government	\$ 663,838	5 %	\$ 697,030	All expenditures projected at a 5 % increase
Police and Fire	\$ 829,730	5 %	\$ 871,217	
Other Public Safety	\$ -	%	\$ -	
Roads	\$ -	%	\$ -	
Other Public Works	\$ 512,314	5 %	\$ 537,930	
Health and Welfare	\$ 164,000	-	\$ 164,000	
Community & Economic Development	\$ 232,242	5 %	\$ 243,854	
Recreation & Culture	\$ 404,300	5 %	\$ 424,515	
Capital Outlay	\$ 17,455	5 %	\$ 18,327	
Debt Service	\$ -	%	\$ -	
Other Expenditures	\$ 133,210	5 %	\$ 139,871	
Interfund Transfers (Out)	\$ 268,642	5 %	\$ 282,074	
Total Expenditures	\$ 3,225,731		\$ 3,378,817	
Net Revenues (Expenditures)	\$ (422,331)		\$ (491,315)	
Beginning Fund Balance	\$ 2,452,329		\$ 2,029,999	
Ending Fund Balance	\$ 2,029,999		\$ 1,538,684	

All revenues projected at a 3% increase

All expenditures projected at a 5 % increase

No longer handling residential trash services

Commentary: The beginning fund balance is un-audited as of 11/14/23