

Projected Budget Report

| | |
|--------------------------------------|-------------------|
| Local Unit Name: | City of Ishpeming |
| Local Unit Code: | 52-2010 |
| Current Fiscal Year End Date: | 12/31/2017 |
| Fund Name: | General Fund |

| REVENUES | Current Year Budget | Percentage Change | Year 2 Budget | Assumptions |
|------------------------------------|------------------------|----------------------|---------------------|--|
| Property Taxes | \$ 1,535,560 | 4.0 % | \$ 1,597,018 | |
| Other Taxes | \$ 19,470 | (29.2) % | \$ 13,780 | Specific Ore Tax reduced by Empire Mine closure |
| State Revenue Sharing | \$ 811,120 | 0.3 % | \$ 813,400 | |
| Income Tax | \$ - | - % | \$ - | |
| Fines & Fees | \$ 597,924 | (81.6) % | \$ 109,950 | New motor pool fund in 2018 will capture equipment rental income |
| Licenses & Permits | \$ 176,885 | (6.0) % | \$ 166,300 | |
| Interest Income | \$ 3,800 | - % | \$ 3,800 | |
| Grant Revenues | \$ - | - % | \$ - | |
| Other Revenues | \$ 44,026 | (46.6) % | \$ 23,500 | \$13,400 in insurance recoveries in 2017 not included in 2018 |
| Interfund Transfers (In) | \$ 23,400 | (65.8) % | \$ 8,000 | Reduced 2018 transfer in from cemetery care |
| Total Revenues | \$ 3,212,185 | | \$ 2,735,748 | |
| EXPENDITURES | | | | |
| General Government | \$ 1,369,681 | (6.7) % | \$ 1,277,705 | New motor pool fund in 2018 will capture wages & fringes |
| Police and Fire | \$ 770,683 | (0.6) % | \$ 765,791 | |
| Other Public Safety | \$ 26,745 | 24.9 % | \$ 33,410 | 2018-increase rental inspector hours & charge fuel to department |
| Roads | \$ - | - % | \$ - | |
| Other Public Works | \$ 742,720 | (51.3) % | \$ 361,800 | New motor pool fund in 2018 will capture equipment maintenance |
| Health and Welfare | \$ - | - % | \$ - | |
| Community & Economic Development | \$ 33,915 | (5.6) % | \$ 32,025 | |
| Recreation & Culture | \$ 377,550 | (15.2) % | \$ 320,180 | 2018 - planned reduction in park maintenance for cost savings |
| Capital Outlay | \$ - | - % | \$ - | |
| Debt Service | \$ - | - % | \$ - | |
| Other Expenditures | \$ - | - % | \$ - | |
| Interfund Transfers (Out) | \$ 138,200 | (93.5) % | \$ 9,000 | 2017-Approved purchasing 3 trucks |
| Total Expenditures | \$ 3,459,494 | | \$ 2,799,911 | |
| Net Revenues (Expenditures) | \$ (247,309) | | \$ (64,163) | |
| Beginning Fund Balance | \$ 936,884 | | \$ 689,575 | |
| Ending Fund Balance | \$ 689,575 | | \$ 625,412 | |

Commentary: The City of Ishpeming set up a new motor pool/equipment fund for 2018 that will capture equipment rental income and equipment maintenance costs previously accounted for in the General Fund. The \$138,200 transfer out in 2017 is to pay for three trucks purchased from the Public Improvement Fund with \$30,000 going to establish the motor pool fund that will begin operating in 2018.

