

Projected Budget Report

Local Unit Name:	City of Ishpeming
Local Unit Code:	52-2010
Current Fiscal Year End Date:	12/31/2015
Fund Name:	General Fund

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Property Taxes	\$ 1,495,530	(0.02) %	\$ 1,473,000.00	Est of Specific Ore Tax based on Marquette County Assumption Slight decrease in fire response billings and other fees Assuming slight increase in rental permits and burial fees
Other Taxes	\$ 33,245	(0.04) %	\$ 32,000	
State Revenue Sharing	\$ 834,141	0.01 %	\$ 843,500	
Income Tax	\$ -	- %	\$ -	
Fines & Fees	\$ 612,372	(0.05) %	\$ 580,170	
Licenses & Permits	\$ 161,890	0.07 %	\$ 172,900	
Interest Income	\$ 5,000	- %	\$ 5,000	
Grant Revenues	\$ -	- %	\$ -	
Other Revenues	\$ 46,450	(0.03) %	\$ 45,000	
Interfund Transfers (In)	\$ 23,400	- %	\$ 23,400	
Total Revenues	\$ 3,212,028		\$ 3,174,970	
EXPENDITURES				
General Government	\$ 1,290,342	0.11 %	\$ 1,436,247	Increase in staffing hours, election costs, fringe benefit costs increase is due to increase in wages per union agreement Increased hours for rental inspector/code enforcer Anticipating reduction in equip. maintenance supplies Slight increase is due to increase in wages Slight increase is due to increase in wages Transfer to cover capital purchase in Public Improvement Fund Overall anticipating an increase in expenses to the General Fund
Police and Fire	\$ 730,850	0.03 %	\$ 755,516	
Other Public Safety	\$ 23,800	0.31 %	\$ 31,200	
Roads	\$ -	- %	\$ -	
Other Public Works	\$ 850,850	(0.12) %	\$ 748,225	
Health and Welfare	\$ -	- %	\$ -	
Community & Economic Development	\$ 15,890	0.21 %	\$ 19,285	
Recreation & Culture	\$ 346,100	(0.10) %	\$ 310,303	
Capital Outlay	\$ -	- %	\$ -	
Debt Service	\$ -	- %	\$ -	
Other Expenditures	\$ -	- %	\$ -	
Interfund Transfers (Out)	\$ 9,192	19.56 %	\$ 189,000	
Total Expenditures	\$ 3,267,024		\$ 3,489,776	
Net Revenues (Expenditures)	\$ (54,996)		\$ (314,806)	
Beginning Fund Balance	\$ 622,593		\$ 567,597	
Ending Fund Balance	\$ 567,597		\$ 252,791	

Commentary: The City of Ishpeming is working on a plan to improve the City's infrastructure. During the summer of 2016, a new round-a-bout will be installed connecting Second and Third Streets. In 2017, the City of Ishpeming hopes to break ground on a \$12 million project to replace at least 50% of the water system.