

Projected Budget Report

Local Unit Name: Keweenaw County
Local Unit Code: 42
Current Fiscal Year End Date: 12/31/2024
Fund Name: General Fund

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Property Taxes	\$ 1,793,464	5 %	\$ 1,883,137	County Op Millage renewed to full rate at new Taxable value 5% allowable increase in levy is expected. These 2 factors combine for increased Tax Revenue Federal Grant Revenue is expected to be down significantly as well as a corresponding decrease in expenditures Tower leases and Sewage Lagoon dumping fees will become enterprise fund revenues and will not come into the Gen Fund
Other Taxes	\$ 59,708	4 %	\$ 62,096	
State Revenue Sharing	\$ 55,488	3 %	\$ 57,153	
Income Tax	\$ -	%	\$ -	
Fines & Fees	\$ 16,518	1 %	\$ 16,683	
Licenses & Permits	\$ 1,656	2 %	\$ 1,689	
Interest Income	\$ 53,000	(5) %	\$ 50,350	
Grant Revenues	\$ 362,172	(38) %	\$ 224,547	
Other Revenues	\$ 152,238	(74) %	\$ 39,582	
Interfund Transfers (In)	\$ 40,425	(100) %	\$ -	
Total Revenues	\$ 2,534,669		\$ 2,335,237	
EXPENDITURES				
General Government	\$ 687,716	1 %	\$ 694,593	Computer and software projects are done , no aditional expenses anticipated for 2024 Building and grounds expensses will come from federal Relief Funds and will not affect Gen Fund No Capital Outlay is currently budgeted for the Gen Func
Police and Fire	\$ 1,092,613	1 %	\$ 1,103,539	
Other Public Safety	\$ 275,060	2 %	\$ 280,561	
Roads	\$ -	%	\$ -	
Other Public Works	\$ -	%	\$ -	
Health and Welfare	\$ 61,263	4 %	\$ 63,714	
Community & Economic Development	\$ 5,386	3 %	\$ 5,548	
Recreation & Culture	\$ 7,004	-	\$ 7,004	
Capital Outlay	\$ 49,972	(100) %	\$ -	
Debt Service	\$ -	%	\$ -	
Other Expenditures	\$ 61,210	8 %	\$ 66,107	
Interfund Transfers (Out)	\$ 66,720	6 %	\$ 70,723	
Total Expenditures	\$ 2,306,944		\$ 2,291,789	
Net Revenues (Expenditures)	\$ 227,725		\$ 43,448	
Beginning Fund Balance	\$ 1,471,162		\$ 1,698,887	
Ending Fund Balance	\$ 1,698,887		\$ 1,742,335	

Commentary:

