

Projected Budget Report

Local Unit Name: City of Ironwood
Local Unit Code: 27020
Current Fiscal Year End Date: 6/30/2019
Fund Name: General Fund

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Property Taxes	\$ 1,852,000	1 %	\$ 1,870,520	Taxable values increase minimally
Licenses & Permits	\$ 73,200	%	\$ 73,200	
State Grants	\$ 766,000	1 %	\$ 773,660	State of Michigan revenue sharing increases minimally
Charges for Services	\$ 186,400	20 %	\$ 223,680	New blighted property demolition grant project approved
Interest and Rents	\$ 175,400	%	\$ 175,400	
Other Revenues	\$ 6,500	%	\$ 6,500	
Total Revenues	\$ 3,059,500		\$ 3,122,960	
EXPENDITURES				
Legislative	\$ 43,000	3 %	\$ 44,290	Inflation
General Government	\$ 866,200	3 %	\$ 892,186	Inflation
Public Safety	\$ 1,004,400	3 %	\$ 1,034,532	Inflation
Public Works	\$ 212,300	3 %	\$ 218,669	Inflation
Health and Welfare	\$ 543,100	20 %	\$ 651,720	New blighted property demolition grant project approved
Recreation & Culture	\$ 122,300	3 %	\$ 125,969	Inflation
Other Expenditures	\$ 90,000	3 %	\$ 92,700	Inflation
Capital Outlay	\$ 59,000	3 %	\$ 60,770	Inflation
Interfund Transfers (Out)	\$ 783,900	(40) %	\$ 470,340	Less Transfers/Projects in Other Funds
Total Expenditures	\$ 3,724,200		\$ 3,591,176	
Net Revenues (Expenditures)	\$ (664,700)		\$ (468,216)	
Beginning Fund Balance	\$ 2,663,231		\$ 1,998,531	
Ending Fund Balance	\$ 1,998,531		\$ 1,530,315	

Commentary: