

# Projected Budget Report

**Local Unit Name:** City of Ironwood  
**Local Unit Code:** 27020  
**Current Fiscal Year End Date:** 6/30/2022  
**Fund Name:** General Fund

<b>REVENUES</b>	<b>Current Year Budget</b>	<b>Percentage Change</b>	<b>Year 2 Budget</b>	<b>Assumptions</b>
Property Taxes	\$ 1,953,000	1 %	\$ 1,972,530	Taxable values increase minimally
Licenses & Permits	\$ 125,000	%	\$ 125,000	
Federal Grants	\$ -	%	\$ 18,000	USDA Public Safety Vehicle Grant
State Grants	\$ 1,190,000	(20) %	\$ 952,000	Less State funded grant projects
Charges for Services	\$ 207,000	%	\$ 207,000	
Interest and Rents	\$ 183,000	%	\$ 183,000	
Other Revenues	\$ 2,000	%	\$ 2,000	
<b>Total Revenues</b>	<b>\$ 3,660,000</b>		<b>\$ 3,459,530</b>	
<b>EXPENDITURES</b>				
Legislative	\$ 45,000	3 %	\$ 46,350	Inflation
General Government	\$ 965,000	3 %	\$ 993,950	Inflation
Public Safety	\$ 1,089,000	3 %	\$ 1,121,670	Inflation
Health and Welfare	\$ 377,000	3 %	\$ 388,310	Inflation
Public Works	\$ 211,000	3 %	\$ 217,330	Inflation
Recreation & Culture	\$ 179,000	3 %	\$ 184,370	Inflation
Other Expenditures	\$ 54,000	3 %	\$ 55,620	Inflation
Capital Outlay	\$ 950,000	(70) %	\$ 285,000	Multiple projects budgeted in current year
Interfund Transfers (Out)	\$ 1,506,000	(50) %	\$ 753,000	Less Transfers/Projects in Other Funds
<b>Total Expenditures</b>	<b>\$ 5,376,000</b>		<b>\$ 4,045,600</b>	
 <b>Net Revenues (Expenditures)</b>	 <b>\$ (1,716,000)</b>		 <b>\$ (586,070)</b>	
 <b>Beginning Fund Balance</b>	 <b>\$ 3,591,202</b>		 <b>\$ 1,875,202</b>	
<b>Ending Fund Balance</b>	<b>\$ 1,875,202</b>		<b>\$ 1,289,132</b>	

Commentary: