

Projected Budget Report

Local Unit Name: City of Ironwood
Local Unit Code: 27020
Current Fiscal Year End Date: 6/30/2015
Fund Name: General Fund

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Property Taxes	\$ 1,765,000	1 %	\$ 1,782,650	Increase in Taxable Values
Licenses & Permits	\$ 38,000	%	\$ 38,000	
State Grants	\$ 993,500	(30) %	\$ 695,450	Less State Grants
Federal Grants	\$ 34,500	(75) %	\$ 8,625	Less Federal Grants
Charges for Services	\$ 134,000	%	\$ 134,000	
Interest and Rents	\$ 152,000	%	\$ 152,000	
Other Revenues	\$ 10,700	%	\$ 10,700	
Total Revenues	\$ 3,127,700		\$ 2,821,425	
EXPENDITURES				
Legislative	\$ 36,200	3 %	\$ 37,286	Inflation
General Government	\$ 863,250	3 %	\$ 889,148	Inflation
Public Safety	\$ 987,350	3 %	\$ 1,016,971	Inflation
Public Works	\$ 157,700	3 %	\$ 162,431	Inflation
Health and Welfare	\$ 332,350	(5) %	\$ 315,733	Less Projects
Recreation & Culture	\$ 112,400	3 %	\$ 115,772	Inflation
Other Expenditures	\$ 65,000	3 %	\$ 66,950	Inflation
Capital Outlay	\$ 460,000	(100) %	\$ -	Less Projects
Interfund Transfers (Out)	\$ 962,350	(75) %	\$ 240,588	Less Transfers/Projects in Other Funds
Total Expenditures	\$ 3,976,600		\$ 2,844,877	
Net Revenues (Expenditures)	\$ (848,900)		\$ (23,452)	
Beginning Fund Balance	\$ 1,807,823		\$ 958,923	
Ending Fund Balance	\$ 958,923		\$ 935,471	

Commentary: