

Projected Budget Report

Local Unit Name: City of Ironwood
Local Unit Code: 27020
Current Fiscal Year End Date: 6/30/2024
Fund Name: General Fund

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Property Taxes	\$ 2,150,000	5 %	\$ 2,257,500	Taxable value increase
Licenses & Permits	\$ 161,000	%	\$ 161,000	
Federal Grants	\$ 1,080,000	(100) %	\$ -	No CDBG Grant in Year 2
State Grants	\$ 1,085,000	(10) %	\$ 1,000,000	Less State funded grant projects
Charges for Services	\$ 212,000	%	\$ 212,000	
Interest and Rents	\$ 277,000	5 %	\$ 290,850	Increase in Curry Park Campground rent fees
Other Revenues	\$ 8,000	%	\$ 8,000	
Total Revenues	\$ 4,973,000		\$ 3,929,350	
EXPENDITURES				
Legislative	\$ 45,000	3 %	\$ 46,350	Inflation
General Government	\$ 1,119,000	3 %	\$ 1,152,570	Inflation
Public Safety	\$ 1,147,000	3 %	\$ 1,181,410	Inflation
Health and Welfare	\$ 647,000	3 %	\$ 666,410	Inflation
Public Works	\$ 202,000	3 %	\$ 208,060	Inflation
Recreation & Culture	\$ 267,000	3 %	\$ 275,010	Inflation
Other Expenditures	\$ 44,000	3 %	\$ 45,320	Inflation
Capital Outlay	\$ 1,808,000	(95) %	\$ 90,400	Multiple projects budgeted in current year
Interfund Transfers (Out)	\$ 1,335,000	(80) %	\$ 267,000	Less Transfers/Projects in Other Funds
Total Expenditures	\$ 6,614,000		\$ 3,932,530	
Net Revenues (Expenditures)	\$ (1,641,000)		\$ (3,180)	
Beginning Fund Balance	\$ 3,642,119		\$ 2,001,119	
Ending Fund Balance	\$ 2,001,119		\$ 1,997,939	

Commentary: