

Projected Budget Report

Local Unit Name: City of Iron Mountain
Local Unit Code: 222010
Current Fiscal Year End Date: 6/30/2019
Fund Name: General Fund

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions	
Property Taxes	\$ 5,145,776	1.5 %	\$ 5,222,963	Revenues forecast with 1.5% increase except for State Grants, Mobile Home Fees and Police/Fire Pension Taxes.	
Other Taxes	\$ 516	%	\$ 516		
State Revenue Sharing	\$ 733,872	%	\$ 733,872		
Income Tax	\$ -	1.5 %	\$ -		
Fines & Fees	\$ 23,600	1.5 %	\$ 23,954		
Licenses & Permits	\$ 48,900	1.5 %	\$ 49,634		
Interest Income	\$ 37,155	1.5 %	\$ 37,712		
Grant Revenues	\$ 2,200	1.5 %	\$ 2,233		
Other Revenues	\$ 755,605	1.5 %	\$ 766,939		
Interfund Transfers (In)	\$ 7,332	1.5 %	\$ 7,442		
Total Revenues	\$ 6,754,956		\$ 6,845,265		
EXPENDITURES					
General Government	\$ 803,619	1.75 %	\$ 817,682	Expenditures forecast with 1.75% increase	
Police and Fire	\$ 2,955,041	1.75 %	\$ 3,006,754		
Other Public Safety	\$ -	1.75 %	\$ -		
Roads	\$ -	1.75 %	\$ -		
Other Public Works	\$ 958,901	1.75 %	\$ 975,682		
Health and Welfare	\$ -	1.75 %	\$ -		
Community & Economic Development	\$ 110,390	1.75 %	\$ 112,322		
Recreation & Culture	\$ 126,163	1.75 %	\$ 128,371		
Capital Outlay	\$ -	1.75 %	\$ -		
Debt Service	\$ -	1.75 %	\$ -		
Other Expenditures	\$ 1,303,274	1.75 %	\$ 1,326,081		
Interfund Transfers (Out)	\$ 497,568	1.75 %	\$ 506,275		
Total Expenditures	\$ 6,754,956		\$ 6,873,168		
Net Revenues (Expenditures)	\$ -		\$ (27,903)		
Beginning Fund Balance	\$ 2,813,101		\$ 2,813,101		
Ending Fund Balance	\$ 2,813,101		\$ 2,785,198		

Commentary:
 These percentages are from our 5 year budget projection from our budget document.