

# Projected Budget Report

**Local Unit Name:** Iron River City  
**Local Unit Code:** 36-2040  
**Current Fiscal Year End Date:** 6/30/2024  
**Fund Name:** General Fund

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions	
Property Taxes	\$ 1,140,663	%	\$ 1,191,938	Revenue forecast at a 4% increase with the exception of the marijuana excise tax being decreased. Other revenue sources are at set price increases due to their nature.  ARPA funds have been depleted	
Other Taxes	\$ 93,414	%	\$ 126,075		
State Revenue Sharing	\$ 499,203	%	\$ 513,203		
Income Tax	\$ -	%	\$ -		
Fines & Fees	\$ 12,674	%	\$ 12,878		
Licenses & Permits	\$ 17,630	%	\$ 22,700		
Interest Income	\$ 7,890	%	\$ 8,206		
Grant Revenues	\$ 139,964	%	\$ -		
Other Revenues	\$ 306,070	%	\$ 295,781		
Interfund Transfers (In)	\$ 486,407	%	\$ 490,258		
<b>Total Revenues</b>	<b>\$ 2,703,915</b>		<b>\$ 2,661,038</b>		
<b>EXPENDITURES</b>					
General Government	\$ 195,357	%	\$ 220,090	Admin raises, Union contract rate increases & expenditure forecast increases including MERS & health insur premiums	
Police and Fire	\$ 419,394	%	\$ 474,904		
Other Public Safety	\$ -	%	\$ -		
Roads	\$ -	%	\$ -		
Other Public Works	\$ 544,684	%	\$ 555,922		
Health and Welfare	\$ 646,128	%	\$ 689,253		
Community & Economic Development	\$ 41,919	%	\$ 32,675		
Recreation & Culture	\$ 138,694	%	\$ 100,160		
Capital Outlay	\$ 6,071	%	\$ 6,071		
Debt Service	\$ -	%	\$ -		
Other Expenditures	\$ 549,089	%	\$ 535,347		
Interfund Transfers (Out)	\$ 162,581	%	\$ 46,617		
<b>Total Expenditures</b>	<b>\$ 2,703,915</b>		<b>\$ 2,661,038</b>		
<b>Net Revenues (Expenditures)</b>	<b>\$ -</b>		<b>\$ 0</b>		
<b>Beginning Fund Balance</b>	<b>\$ 1,031,421</b>		<b>\$ 1,031,421</b>		
<b>Ending Fund Balance</b>	<b>\$ 1,031,421</b>		<b>\$ 1,031,421</b>		

Commentary: