

Projected Budget Report

Local Government Name: City of Ionia
 Local Unit Code: 34-2020
 Current Fiscal Year End Date: 6/30/2022
 Fund Name: General Fund

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions	
Property Taxes	\$ 611,000	1 %	\$ 617,110	Expect taxable values to stabilize	
State Revenue Sharing	\$ 865,000	1 %	\$ 873,650	Projected increases in state sales tax collections	
Charges for Services	1,484,000	1 %	1,498,840	Consistent with increases in the cost of the related services	
Income Tax	\$ 2,225,000	3 %	\$ 2,291,750	Receipts have exceeded \$2 million for the past two years	
Parking Fines	\$ 2,500	- %	\$ 2,500	Based on expected enforcement action	
Licenses & Permits	\$ 40,000	- %	\$ 40,000	Expected to remain at current year levels	
Interest Income	\$ 10,000	- %	\$ 9,500	Interest rates are expected to remain stable	
Rents and Royalties	\$ 97,000	%	\$ 97,000	Expected to remain at current year levels	
Other Revenues	\$ 140,250	%	\$ 140,250	Expected to remain at current year levels	
Total Revenues	\$ 5,474,750		\$ 5,570,600		
EXPENDITURES					
City Council	\$ 38,100	2 %	\$ 38,862	Anticipated cost of living adjustments	
City Manager	\$ 313,955	2 %	\$ 320,234		
Accounting	\$ 453,890	2 %	\$ 462,968		
Income Tax Administration	\$ 111,186	2 %	\$ 113,410		
Front Office	\$ 181,267	2 %	\$ 184,892		
Clerk	\$ 31,750	2 %	\$ 32,385		
Public Safety	\$ 2,890,808	2 %	\$ 2,948,624		
Elections	\$ 6,200	2 %	\$ 6,324		Increases due to annual/inflationary increases in cost of supplies and services. Street light will drop around 50% as project is completed in FY21.
Audit	\$ 4,300	2 %	\$ 4,386		
Planning and Zoning	\$ 32,575	2 %	\$ 33,227		
Assessor	\$ 48,100	2 %	\$ 49,062		
Legal Fees	\$ 35,000	2 %	\$ 35,700		
Board of Review	\$ 1,000	2 %	\$ 1,020		
Festival and Events	\$ 7,150	2 %	\$ 7,293		
Data Processing	\$ 119,000	2 %	\$ 121,380		
Buildings and Grounds	\$ 204,300	2 %	\$ 208,386		
Other Offices	\$ 171,500	2 %	\$ 174,930		
Ambulance	\$ 42,000	2 %	\$ 42,840		
Oak Hill Cemetery	\$ 22,900	2 %	\$ 23,358		
Street Lights	\$ 108,500	2 %	\$ 110,670		
Contributions to Street Funds	\$ -	- %	\$ -	Transfers anticipated to be consistent with current fiscal year levels, except for Recreation Capital Projects.	
Contribution to Public Safety Vehicle Fund	\$ 115,000	- %	\$ 115,000		
Contribution to Solid Waste Fund	\$ -	- %	\$ -		
Contribution to Industrial Park Fund	\$ -	- %	\$ -		
Contribution to DDA	\$ 230,000	- %	\$ 230,000		
Contribution to Recreation	\$ 250,000	- %	\$ 240,000		
Contribution to Parks Facilities Improv. Fund	\$ 225,000	- %	\$ 125,000		
Contribution to Sidewalk Fund	\$ -	- %	\$ -		
Contribution to Environmental Fund	\$ -	- %	\$ -		
Total Expenditures	\$ 5,643,481		\$ 5,629,951		
Net Revenues (Expenditures)	\$ (168,731)		\$ (59,351)		
Beginning Fund Balance	\$ 1,277,648		\$ 1,108,917		
Ending Fund Balance	\$ 1,108,917		\$ 1,049,566		