

Projected Budget Report

Local Government Name:	City of Ionia
Local Unit Code:	34-2020
Current Fiscal Year End Date:	6/30/2023
Fund Name:	General Fund

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Property Taxes	\$ 617,000	1 %	\$ 623,170	Expect taxable values to stabilize
State Revenue Sharing	\$ 950,000	1 %	\$ 959,500	Projected increases in state sales tax collections
Charges for Services	1,839,000	1 %	1,857,390	Consistent with increases in the cost of the related services
Income Tax	\$ 2,350,000	2 %	\$ 2,420,500	Receipts have exceeded \$2 million for the past two years
Parking Fines	\$ 2,000	- %	\$ 2,000	Based on expected enforcement action
Licenses & Permits	\$ 65,000	- %	\$ 65,000	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	\$ 234,600	%	\$ 234,600	Expected to remain at current year levels
Total Revenues	\$ 6,164,600		\$ 6,268,660	
EXPENDITURES				
City Council	\$ 45,050	2 %	\$ 45,951	Anticipated cost of living adjustments
City Manager	\$ 328,933	2 %	\$ 335,512	
Accounting	\$ 465,382	2 %	\$ 474,690	
Income Tax Administration	\$ 114,553	2 %	\$ 116,844	
Front Office	\$ 185,076	2 %	\$ 188,778	
Clerk	\$ 33,500	2 %	\$ 34,170	Increases due to annual/inflationary increases in cost of supplies and services. Street light will drop around 50% as project is completed in FY21.
Public Safety	\$ 3,066,844	2 %	\$ 3,128,181	
Elections	\$ 15,000	2 %	\$ 15,300	
Audit	\$ 4,500	2 %	\$ 4,590	
Planning and Zoning	\$ 43,100	2 %	\$ 43,962	
Assessor	\$ 52,500	2 %	\$ 53,550	
Legal Fees	\$ 80,000	2 %	\$ 81,600	
Board of Review	\$ 1,000	2 %	\$ 1,020	
Festival and Events	\$ 8,000	2 %	\$ 8,160	
Data Processing	\$ 125,250	2 %	\$ 127,755	
Buildings and Grounds	\$ 216,200	2 %	\$ 220,524	
Other Offices	\$ 173,750	2 %	\$ 177,225	
Ambulance	\$ 45,000	2 %	\$ 45,900	
Storm Sewer	\$ 45,000	2 %	\$ 45,900	
Oak Hill Cemetery	\$ 35,900	2 %	\$ 36,618	
Street Lights	\$ 118,500	2 %	\$ 120,870	
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	\$ 325,000	- %	\$ 240,000	
Contribution to Parks Facilities Improv. Fund	\$ 275,000	- %	\$ 125,000	
Contribution to Sidewalk Fund	\$ -	- %	\$ -	
Contribution to Environmental Fund	\$ -	- %	\$ -	
Total Expenditures	\$ 6,148,038		\$ 6,017,100	
Net Revenues (Expenditures)	\$ 16,562		\$ 251,560	
Beginning Fund Balance	\$ 1,767,436		\$ 1,783,998	
Ending Fund Balance	\$ 1,783,998		\$ 2,035,558	