

Projected Budget Report

Local Unit Name:	City of Gibraltar
Local Unit Code:	822090
Current Fiscal Year End Date:	6/30/2018
Fund Name:	General Fund

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Property Taxes	\$ 1,729,372	1 %	\$ 1,746,666	
Other Taxes	\$ 74,000	-	\$ 74,000	
State Revenue Sharing	\$ 454,856	1 %	\$ 459,405	
Income Tax	\$ -	-	\$ -	
Fines & Fees	\$ 155,250	-	\$ 155,250	
Licenses & Permits	\$ 5,454	1 %	\$ 5,509	
Interest Income	\$ 16,863	3 %	\$ 17,285	
Grant Revenues	\$ 275,274	1 %	\$ 278,027	
Other Revenues	\$ 954,740	(55) %	\$ 429,633	Reduction in stabilization funding/Fund Balance Transfer
Interfund Transfers (In)	\$ 340,000	-	\$ 340,000	
Total Revenues	\$ 4,005,809		\$ 3,505,773	
EXPENDITURES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
General Government	\$ 694,023	3 %	\$ 714,844	Employee contract agreement Wages
Police and Fire	\$ 1,612,144	3 %	\$ 1,660,508	Employee contract agreement Wages
Other Public Safety	\$ 75,000	2 %	\$ 76,500	
Roads	\$ -	-	\$ -	
Other Public Works	\$ 1,033,046	3 %	\$ 1,058,872	Employee contract agreement Wages
Health and Welfare	\$ -	-	\$ -	
Community & Economic Development	\$ -	-	\$ -	
Recreation & Culture	\$ 47,850	3 %	\$ 49,286	
Capital Outlay	\$ 480,000	(90) %	\$ 48,000	Fire Truck Replacement in 2018
Debt Service	\$ -	-	\$ -	
Other Expenditures	\$ 63,746	5 %	\$ 66,933	
Interfund Transfers (Out)	\$ -	%	\$ -	
Total Expenditures	\$ 4,005,809		\$ 3,674,943	
 Net Revenues (Expenditures)	 \$ -		 \$ (169,170)	
 Beginning Fund Balance	 \$ 1,545,243		 \$ 1,545,243	
Ending Fund Balance	\$ 1,545,243		\$ 1,376,073	

Commentary: