

Projected Budget Report

Local Unit Name: City of Gibraltar
Local Unit Code: 822090
Current Fiscal Year End Date: 6/30/2020
Fund Name: General Fund

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Property Taxes	\$ 2,036,176	1 %	\$ 2,056,538	
Other Taxes	\$ 65,000	1 %	\$ 65,650	
State Revenue Sharing	\$ 449,500	%	\$ 449,500	
Income Tax	\$ -	%	\$ -	
Fines & Fees	\$ 173,250	%	\$ 173,250	
Licenses & Permits	\$ -	%	\$ -	
Interest Income	\$ 16,825	5 %	\$ 17,666	
Grant Revenues	\$ 276,400	%	\$ 276,400	
Other Revenues	\$ 498,227	(41) %	\$ 293,954	Fire truck purchase completed
Interfund Transfers (In)	\$ 320,000	%	\$ 320,000	
Total Revenues	\$ 3,835,378		\$ 3,652,958	
EXPENDITURES				
General Government	\$ 631,701	3 %	\$ 650,652	
Police and Fire	\$ 2,013,263	(12) %	\$ 1,771,671	Fire truck purchase completed
Other Public Safety	\$ -	%	\$ -	
Roads	\$ -	%	\$ -	
Other Public Works	\$ 1,509,165	3 %	\$ 1,554,440	
Health and Welfare	\$ 217,200	%	\$ 217,200	
Community & Economic Development	\$ -	%	\$ -	
Recreation & Culture	\$ 66,350	%	\$ 66,350	
Capital Outlay	\$ -	%	\$ -	
Debt Service	\$ -	%	\$ -	
Other Expenditures	\$ 29,400	%	\$ 29,400	
Interfund Transfers (Out)	\$ -	%	\$ -	
Total Expenditures	\$ 3,835,378		\$ 3,639,061	
Net Revenues (Expenditures)	\$ -		\$ 13,897	
Beginning Fund Balance	\$ 1,274,117		\$ 1,274,117	
Ending Fund Balance	\$ 1,274,117		\$ 1,288,014	

Commentary: