

Projected Budget Report

Local Government Name:	City of Rockford
Local Unit Code:	412070
Current Fiscal Year End Date:	30-Jun-20
Fund Name:	General Fund

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Property Taxes	\$ 3,161,425	2 %	\$ 3,224,654	Assumed a 2% increase
Other Taxes	\$ -	%	\$ -	
State Revenue Sharing	\$ 552,500	1 %	\$ 558,025	Assumed a 1% increase
Income Tax	\$ -	%	\$ -	
Fines & Fees	\$ 4,100	%	\$ 4,100	No increases
Licenses & Permits	\$ 98,000	%	\$ 98,000	No increases
Interest Income	\$ 20,000	%	\$ 20,000	No increases
Grant Revenues	\$ 10,900	%	\$ 10,900	No increases
Other Revenues	\$ 187,500	%	\$ 187,500	No increases
Interfund Transfers (In)	\$ 40,050	%	\$ 40,050	No increases
Total Revenues	\$ 4,074,475		\$ 4,143,229	
EXPENDITURES				
General Government	\$ 763,480	2 %	\$ 778,750	Assumed a 2% increase
Police and Fire	\$ 1,881,190	2 %	\$ 1,918,814	Assumed a 2% increase
Other Public Safety	\$ -	%	\$ -	
Roads	\$ -	%	\$ -	
Other Public Works	\$ 651,825	2 %	\$ 664,862	Assumed a 2% increase
Health and Welfare	\$ -	%	\$ -	
Community & Economic Dev.	\$ -	%	\$ -	
Recreation & Culture	\$ 287,800	2 %	\$ 293,556	Assumed a 2% increase
Capital Outlay	\$ 89,500	%	\$ 170,000	
Debt Service	\$ -	%	\$ -	
Other Expenditures	\$ -	%	\$ -	
Interfund Transfers (Out)	\$ 465,000	%	\$ 400,000	Streets, Library, Motorpool
Total Expenditures	\$ 4,138,795		\$ 4,225,981	
Net Revenues (Expenditures)	\$ (64,320)		\$ (82,752)	
Beginning Fund Balance	\$ 1,627,788		\$ 1,563,468	
Ending Fund Balance	\$ 1,563,468		\$ 1,480,716	