

**DOWNTOWN DEVELOPMENT
AUTHORITY**

City of Ishpeming
Change in Fund Balance
248-DDA
December 31, 20XX

WHEREAS, budgets were adopted by the City Council on November 28, 2017, to govern the receipts and expenditures of the various City funds for the next fiscal year; and

WHEREAS, as a result of unanticipated changes in revenues and/or needed expenditures, it is necessary to modify the aforesaid budget; and

WHEREAS, such modification will still maintain a balanced budget between revenues and expenditures as required by P. A. 621 of 1978.

NOW THEREFORE, BE IT RESOLVED that the aforesaid budget be hereby modified as follows:

	2015	2016	2017		2018 Approved Budget
			Actual	Final Amended Budget	
Revenue & Transfers In	\$ 483,244	\$ 254,185	\$ 252,695	\$ 253,885	\$ 227,980
Expense & Transfers out	(338,248)	(375,150)	(236,484)	(240,071)	(232,753)
Net Income/(Net Loss)	144,996	(120,965)	16,211	13,814	(4,773)
Beginning Fund Balance	1,002,631	1,147,627	1,026,662	1,026,662	\$ 1,040,476
Ending Fund Balance	<u>\$ 1,147,627</u>	<u>\$ 1,026,662</u>	<u>\$ 1,042,873</u>	<u>\$ 1,040,476</u>	<u>\$ 1,035,703</u>
Fund Balance Detail:					
Non-spendable	\$ 707,696	\$ 670,449		\$ 633,202	\$ 595,955 (1)
Restricted	250,000	250,000		250,000	250,000 (2)
Committed	50,000	50,000		50,000	50,000 (3)
Assigned	115,383	-		-	- (4)
Unassigned	24,548	56,213		107,274	139,748 (5)
Ending Fund Balance	<u>\$ 1,147,627</u>	<u>\$ 1,026,662</u>		<u>\$ 1,040,476</u>	<u>\$ 1,035,703</u>

- (1) -Receivable from City of Ishpeming. Annual payments of \$37,247.17 are due through 2034.
- (2) -Grant funds restricted for pavilion
- (3) -DDA committed match for pavilion project
- (4) -No funds have been assigned
- (5) -Portion of Fund Balance available for utilization by the DDA.

Motion was made by Councilman Lehmann, supported by Councilman Koski, to adopt the foregoing resolution.

Ayes: Mayor Judici, Councilman Koski, Councilman Tonkin, Councilman Lehmann, Councilman Skauge

Nays: None

Resolution duly adopted at the Ishpeming City Council special meeting held on November 28, 2017.

Tammie Leece, City Clerk

248-DDA
 BUDGET SUMMARY

ACCT#	ACCOUNT NAME	2016 ACTUAL	2017 ACTUAL	2017 BUDGET	2018 APPROVED
<u>REVENUE SUMMARY</u>					
	TAX REVENUE	251,981.91	250,449.00	250,435.00	222,580.00
	STATE GRANTS	0.00	0.00	0.00	0.00
	INTEREST & RENTS	2,102.85	196.34	1,400.00	1,400.00
	LAND SALE/LEASES	0.00	0.00	0.00	0.00
	OTHER	100.00	2,050.00	2,050.00	4,000.00
	OTHER FINANCING SOURCES	0.00	0.00	0.00	0.00
	TOTAL REVENUES	254,184.76	252,695.34	253,885.00	227,980.00
<u>EXPENDITURE SUMMARY</u>					
	PARKING LOTS/SIDEWALKS	0.00	0.00	0.00	0.00
	ISHPEMING HILLS	0.00	0.00	0.00	0.00
	CONDO-HEMATITE/4TH	0.00	0.00	0.00	0.00
	VACATION HOMES PHASE II	0.00	0.00	0.00	0.00
	JC PENNEY BLDG	0.00	0.00	0.00	0.00
	AIRAUDI PROJECT	0.00	0.00	0.00	0.00
	US 41 WATER/SEWER	0.00	0.00	0.00	0.00
	SIDEWALKS/STREETScape	0.00	0.00	0.00	0.00
	ENTRYWAYS	35,500.00	380.00	380.00	0.00
	MALTON ROAD EXT.	0.00	0.00	0.00	0.00
	BEAUTIFICATION/DESIGN	24,081.40	15,003.19	17,200.00	18,230.00
	VACATION HOMES	0.00	0.00	0.00	0.00
	FACADE IMPROVEMENTS	19,463.03	0.00	0.00	0.00
	HEMATITE HEIGHTS LAND DEV	0.00	0.00	0.00	0.00
	HERITAGE TRAIL	33,000.00	0.00	0.00	0.00
	RENTAL REHAB	0.00	0.00	0.00	0.00
	PLANNING/DEVELOPMENT	14,108.25	1,451.25	1,460.00	0.00
	PROMOTIONS	14,703.85	8,375.00	9,000.00	3,000.00
	ADMINISTRATIVE	28,743.34	9,449.83	10,000.00	6,000.00
	CLIFFS SHAFT	1,239.69	287.85	288.00	0.00
	CAPITAL OUTLAY	570.00	570.00	570.00	570.00
	DEBT SERVICE	0.00	0.00	0.00	0.00
	DEBT SERVICE-2011 BONDS	174,586.26	171,736.26	171,736.00	175,879.00
	TRANSFERS OUT	0.00	0.00	0.00	0.00
	DEBT SERVICE	29,154.44	29,230.50	29,437.00	29,074.00
	DEBT SERVICE	0.00	0.00	0.00	0.00
	DEBT SERVICE	0.00	0.00	0.00	0.00
	TOTAL EXPENDITURES	375,150.26	236,483.88	240,071.00	232,753.00
	REVENUES OVER/(UNDER) EXPENDITURES	(120,965.50)	16,211.46	13,814.00	(4,773.00)

249-DDA

REVENUES	2016 ACTUAL	2017 ACTUAL	2017 BUDGET	2018 APPROVED
<u>TAX REVENUE</u>				
248-000-401-000 PROPERTY TAXES	252,011.17	250,373.79	250,374.00	222,550.00
248-000-411-000 DELINQUENT REAL TAXES	0.00	0.00	0.00	0.00
248-000-420-000 DELINQUENT PERSONAL TAXES	0.00	0.00	0.00	0.00
248-000-445-000 PENALTIES/INTEREST ON TAX	(29.26)	75.21	61.00	30.00
TOTAL TAX REVENUE	251,981.91	250,449.00	250,435.00	222,580.00
000-401-000 PROPERTY TAXES				
	PERMANENT NOTES: THE DDA DISTRICT WAS SHRUNK BY REMOVING THE MALTON ROAD AREA FROM THE DDA DISTRICT AS APPROVED BY CITY COUNCIL AND THE DDA BOARD. THIS CHANGE REDUCES THE TIF RECAPTURE FOR FISCAL YEAR 2018.			
<u>STATE GRANTS</u>				
248-000-545-000 CDBG GRANT	0.00	0.00	0.00	0.00
248-000-545-001 STATE GRANT-RENTAL REHAB	0.00	0.00	0.00	0.00
248-000-546-000 STATE GRANT - FACADE	0.00	0.00	0.00	0.00
TOTAL STATE GRANTS	0.00	0.00	0.00	0.00
<u>INTEREST & RENTS</u>				
248-000-665-000 INTEREST EARNED	2,102.85	196.34	1,400.00	1,400.00
248-000-667-000 RENT	0.00	0.00	0.00	0.00
TOTAL INTEREST & RENTS	2,102.85	196.34	1,400.00	1,400.00
<u>LAND SALE/LEASES</u>				
248-000-673-000 SALE OF FIXED ASSETS	0.00	0.00	0.00	0.00
TOTAL LAND SALE/LEASES	0.00	0.00	0.00	0.00
<u>OTHER</u>				
248-000-675-000 CONTRIBUTIONS - PRIVATE	0.00	0.00	0.00	0.00
248-000-675-001 CONTRIBUTIONS - IDA	0.00	0.00	0.00	0.00
248-000-675-002 CONTRIBUTIONS - BEAUTIFICATIO	0.00	2,050.00	2,050.00	4,000.00
248-000-675-003 CONTRIBUTIONS - MAIN ST. FUND	0.00	0.00	0.00	0.00
248-000-675-004 LOCAL CONTL-RENTAL REHAB	0.00	0.00	0.00	0.00
248-000-675-005 LOCAL CONT-FACADE	100.00	0.00	0.00	0.00
248-000-680-000 MISCELLANEOUS	0.00	0.00	0.00	0.00
TOTAL OTHER	100.00	2,050.00	2,050.00	4,000.00
000-675-002 CONTRIBUTIONS - BEAUTIF				
	NEXT YEAR NOTES: FY 2018 - \$4,000 GRANT FOR BEAUTIFICATION (RECEIVED \$3,600 IN 2017 WHICH WAS RECORDED AS DEFERRED REVENUE).			
<u>OTHER FINANCING SOURCES</u>				
248-000-695-000 BOND PROCEEDS	0.00	0.00	0.00	0.00
248-000-699-101 TRANSFER IN - GENERAL FUND	0.00	0.00	0.00	0.00
248-000-699-274 TRANSFER IN - COMM DEV REVOLV	0.00	0.00	0.00	0.00
TOTAL OTHER FINANCING SOURCES	0.00	0.00	0.00	0.00
TOTAL REVENUES	254,184.76	252,695.34	253,885.00	227,980.00

248-DDA

EXPENDITURES	2016 ACTUAL	2017 ACTUAL	2017 BUDGET	2018 APPROVED
<u>PARKING LOTS/SIDEWALKS</u>				
=====				
<u>OTHER SERVICES</u>				
248-444-801-000 PROFESSIONAL SERVICES	0.00	0.00	0.00	0.00
248-444-805-000 CONTRACTUAL SERVICES	0.00	0.00	0.00	0.00
248-444-956-000 MISCELLANEOUS	0.00	0.00	0.00	0.00
TOTAL OTHER SERVICES	0.00	0.00	0.00	0.00
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TOTAL PARKING LOTS/SIDEWALKS	0.00	0.00	0.00	0.00
 <u>ISHPEMING HILLS</u>				
=====				
<u>PERSONNEL SERVICES</u>				
248-536-702-000 SALARIES	0.00	0.00	0.00	0.00
TOTAL PERSONNEL SERVICES	0.00	0.00	0.00	0.00
 <u>OTHER SERVICES</u>				
248-536-801-000 PROFESSIONAL SERVICES	0.00	0.00	0.00	0.00
TOTAL OTHER SERVICES	0.00	0.00	0.00	0.00
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TOTAL ISHPEMING HILLS	0.00	0.00	0.00	0.00
 <u>CONDO-HEMATITE/4TH</u>				
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<u>PERSONNEL SERVICES</u>				
248-550-702-000 SALARY	0.00	0.00	0.00	0.00
248-550-725-000 FRINGE BENEFITS	0.00	0.00	0.00	0.00
TOTAL PERSONNEL SERVICES	0.00	0.00	0.00	0.00
 <u>OTHER SERVICES</u>				
248-550-801-000 PROFESSIONAL SERVICES	0.00	0.00	0.00	0.00
248-550-940-000 EQUIPMENT RENTAL	0.00	0.00	0.00	0.00
248-550-956-000 MISCELLANEOUS	0.00	0.00	0.00	0.00
TOTAL OTHER SERVICES	0.00	0.00	0.00	0.00
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TOTAL CONDO-HEMATITE/4TH	0.00	0.00	0.00	0.00

248-DEA

EXPENDITURES	2016 ACTUAL	2017 ACTUAL	2017 BUDGET	2018 APPROVED
<u>VACATION HOMES PHASE II</u> =====				
<u>PERSONNEL SERVICES</u>				
248-551-702-000 SALARIES	0.00	0.00	0.00	0.00
248-551-725-000 FRINGE BENEFITS	0.00	0.00	0.00	0.00
TOTAL PERSONNEL SERVICES	0.00	0.00	0.00	0.00
<u>OTHER SERVICES</u>				
248-551-801-000 PROFESSIONAL SERVICES	0.00	0.00	0.00	0.00
248-551-940-000 EQUIPMENT RENTALS	0.00	0.00	0.00	0.00
248-551-956-000 MISCELLANEOUS	0.00	0.00	0.00	0.00
TOTAL OTHER SERVICES	0.00	0.00	0.00	0.00
TOTAL VACATION HOMES PHASE II	0.00	0.00	0.00	0.00
<u>JC PENNEY BLDG</u> =====				
<u>PERSONNEL SERVICES</u>				
248-552-702-000 SALARIES	0.00	0.00	0.00	0.00
248-552-725-000 FRINGE BENEFITS	0.00	0.00	0.00	0.00
TOTAL PERSONNEL SERVICES	0.00	0.00	0.00	0.00
<u>OTHER SERVICES</u>				
248-552-801-000 PROFESSIONAL SERVICES	0.00	0.00	0.00	0.00
248-552-940-000 EQUIPMENT RENTAL	0.00	0.00	0.00	0.00
248-552-956-000 MISCELLANEOUS	0.00	0.00	0.00	0.00
TOTAL OTHER SERVICES	0.00	0.00	0.00	0.00
TOTAL JC PENNEY BLDG	0.00	0.00	0.00	0.00
<u>AIRAUDI PROJECT</u> =====				
<u>OTHER SERVICES</u>				
248-553-801-000 PROFESSIONAL SERVICES	0.00	0.00	0.00	0.00
TOTAL OTHER SERVICES	0.00	0.00	0.00	0.00
TOTAL AIRAUDI PROJECT	0.00	0.00	0.00	0.00

248-DDA

EXPENDITURES	2016 ACTUAL	2017 ACTUAL	2017 BUDGET	2018 APPROVED
<u>US 41 WATER/SEWER</u> =====				
<u>OTHER SERVICES</u>				
248-554-801-000 PROFESSIONAL SERVICES	0.00	0.00	0.00	0.00
TOTAL OTHER SERVICES	0.00	0.00	0.00	0.00
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TOTAL US 41 WATER/SEWER	0.00	0.00	0.00	0.00
<u>SIDEWALKS/STREETSCAPE</u> =====				
<u>OTHER SERVICES</u>				
248-555-801-000 PROFESSIONAL SERVICES	0.00	0.00	0.00	0.00
248-555-956-000 MISCELLANEOUS	0.00	0.00	0.00	0.00
TOTAL OTHER SERVICES	0.00	0.00	0.00	0.00
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TOTAL SIDEWALKS/STREETSCAPE	0.00	0.00	0.00	0.00
<u>ENTRYWAYS</u> =====				
<u>OTHER SERVICES</u>				
248-556-801-000 PROFESSIONAL SERVICES	35,500.00	380.00	380.00	0.00
248-556-956-000 MISCELLANEOUS	0.00	0.00	0.00	0.00
TOTAL OTHER SERVICES	35,500.00	380.00	380.00	0.00
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TOTAL ENTRYWAYS	35,500.00	380.00	380.00	0.00
<u>MALTON ROAD EXT.</u> =====				
<u>PERSONNEL SERVICES</u>				
248-557-702-000 SALARIES	0.00	0.00	0.00	0.00
248-557-725-000 FRINGE BENEFITS	0.00	0.00	0.00	0.00
TOTAL PERSONNEL SERVICES	0.00	0.00	0.00	0.00
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<u>OTHER SERVICES</u>				
248-557-801-000 PROFESSIONAL SERVICES	0.00	0.00	0.00	0.00
248-557-805-000 CONTRACTUAL SERVICES	0.00	0.00	0.00	0.00
TOTAL OTHER SERVICES	0.00	0.00	0.00	0.00
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TOTAL MALTON ROAD EXT.	0.00	0.00	0.00	0.00

248-DDA

EXPENDITURES	2016 ACTUAL	2017 ACTUAL	2017 BUDGET	2018 APPROVED
<u>BEAUTIFICATION/DESIGN</u> =====				
<u>PERSONNEL SERVICES</u>				
248-739-702-000 SALARIES	3,883.12	2,619.70	3,600.00	3,030.00
248-739-707-000 PART-TIME SALARIES	7,484.25	4,110.85	5,500.00	5,500.00
248-739-709-000 OVERTIME	35.58	31.58	100.00	100.00
248-739-725-000 FRINGE BENEFITS	4,779.22	499.65	500.00	500.00
TOTAL PERSONNEL SERVICES	16,182.17	7,261.78	9,700.00	9,130.00
739-702-000 SALARIES				
		NEXT YEAR NOTES: DPW CONSISTENTLY CHARGES THE DDA FOR VARIOUS ITEMS THROUGHOUT THE YEAR. THESE WERE NOT ORIGINALLY BUDGETED FOR IN 2017 BUT WILL BE BUDGETED FOR 2018.		
<u>SUPPLIES</u>				
248-739-727-000 OFFICE SUPPLIES	0.00	0.00	0.00	0.00
248-739-740-000 OPERATING SUPPLIES	4,840.23	7,199.85	7,000.00	9,000.00
TOTAL SUPPLIES	4,840.23	7,199.85	7,000.00	9,000.00
739-740-000 OPERATING SUPPLIES				
		NEXT YEAR NOTES: 2018 - \$5,000 BUDGET PLUS \$4,000 GRANT (\$3,600 OF GRANT WAS RECEIVED IN 2017).		
<u>OTHER SERVICES</u>				
248-739-801-000 PROFESSIONAL SERVICES	264.00	0.00	0.00	0.00
248-739-805-000 CONTRACTUAL SERVICES	2,760.00	160.00	200.00	0.00
248-739-860-000 TRANSPORTATION & MEALS	0.00	84.56	0.00	0.00
248-739-900-000 PRINTING & PUBLISHING	35.00	297.00	300.00	100.00
248-739-940-000 EQUIPMENT RENTAL	0.00	0.00	0.00	0.00
248-739-956-000 MISCELLANEOUS	0.00	0.00	0.00	0.00
TOTAL OTHER SERVICES	3,059.00	541.56	500.00	100.00
739-900-000 PRINTING & PUBLISHING				
		NEXT YEAR NOTES: EMPLOYMENT ADVERTISEMENT		
TOTAL BEAUTIFICATION/DESIGN	24,081.40	15,003.19	17,200.00	18,230.00
<u>VACATION HOMES</u> =====				
<u>PERSONNEL SERVICES</u>				
248-740-702-000 SALARIES	0.00	0.00	0.00	0.00
248-740-725-000 FRINGE BENEFITS	0.00	0.00	0.00	0.00
TOTAL PERSONNEL SERVICES	0.00	0.00	0.00	0.00

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EXPENDITURES	2016 ACTUAL	2017 ACTUAL	2017 BUDGET	2018 APPROVED
<u>SUPPLIES</u>				
248-740-740-000 OPERATING SUPPLIES	0.00	0.00	0.00	0.00
TOTAL SUPPLIES	0.00	0.00	0.00	0.00
<u>OTHER SERVICES</u>				
248-740-801-000 PROFESSIONAL SERVICES	0.00	0.00	0.00	0.00
248-740-940-000 EQUIPMENT RENTAL	0.00	0.00	0.00	0.00
248-740-956-000 MISCELLANEOUS	0.00	0.00	0.00	0.00
TOTAL OTHER SERVICES	0.00	0.00	0.00	0.00
TOTAL VACATION HOMES	0.00	0.00	0.00	0.00
<u>FACADE IMPROVEMENTS</u>				
=====				
<u>OTHER SERVICES</u>				
248-741-801-000 PROFESSIONAL SERVICES	0.00	0.00	0.00	0.00
248-741-805-000 CONTRACTUAL SERVICES	19,463.03	0.00	0.00	0.00
248-741-900-000 PRINTING & PUBLICATIONS	0.00	0.00	0.00	0.00
248-741-956-000 MISCELLANEOUS	0.00	0.00	0.00	0.00
TOTAL OTHER SERVICES	19,463.03	0.00	0.00	0.00
TOTAL FACADE IMPROVEMENTS	19,463.03	0.00	0.00	0.00
<u>HEMATITE HEIGHTS LAND DEV</u>				
=====				
<u>OTHER SERVICES</u>				
248-742-801-000 PROFESSIONAL SERVICES	0.00	0.00	0.00	0.00
TOTAL OTHER SERVICES	0.00	0.00	0.00	0.00
TOTAL HEMATITE HEIGHTS LAND DEV	0.00	0.00	0.00	0.00
<u>HERITAGE TRAIL</u>				
=====				
<u>OTHER SERVICES</u>				
248-743-801-000 PROFESSIONAL SERVICES	33,000.00	0.00	0.00	0.00
TOTAL OTHER SERVICES	33,000.00	0.00	0.00	0.00
TOTAL HERITAGE TRAIL	33,000.00	0.00	0.00	0.00

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EXPENDITURES	2016 ACTUAL	2017 ACTUAL	2017 BUDGET	2018 APPROVED
<u>RENTAL REHAB</u>				
=====				
<u>OTHER SERVICES</u>				
248-744-801-000 PROFESSIONAL SERVICES	0.00	0.00	0.00	0.00
248-744-805-000 CONTRACTUAL SERVICES	0.00	0.00	0.00	0.00
TOTAL OTHER SERVICES	0.00	0.00	0.00	0.00
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TOTAL RENTAL REHAB	0.00	0.00	0.00	0.00
<u>PLANNING/DEVELOPMENT</u>				
=====				
<u>PERSONNEL SERVICES</u>				
248-750-702-000 SALARIES	0.00	0.00	0.00	0.00
248-750-702-002 SALARIES - DESIGN	0.00	0.00	0.00	0.00
248-750-702-003 SALARIES - PROMO	0.00	0.00	0.00	0.00
248-750-709-002 OVERTIME - DESIGN	0.00	0.00	0.00	0.00
248-750-725-000 FRINGE BENEFITS	0.00	0.00	0.00	0.00
TOTAL PERSONNEL SERVICES	0.00	0.00	0.00	0.00
<u>SUPPLIES</u>				
248-750-727-000 OFFICE SUPPLIES	0.00	0.00	0.00	0.00
248-750-727-001 OFFICE SUPP-ORG. COMM.	0.00	0.00	0.00	0.00
248-750-727-002 OFFICE SUPP-DESIGN	0.00	0.00	0.00	0.00
248-750-740-000 OPERATING SUPPLIES	0.00	0.00	0.00	0.00
248-750-740-002 OPERATING SUPPLIES-DESIGN	0.00	0.00	0.00	0.00
TOTAL SUPPLIES	0.00	0.00	0.00	0.00
<u>OTHER SERVICES</u>				
248-750-801-000 PROFESSIONAL SERVICES	12,207.56	0.00	0.00	0.00
248-750-801-001 PROF SERV-ORG.	0.00	0.00	0.00	0.00
248-750-801-002 PROF SERV-DESIGN	0.00	0.00	0.00	0.00
248-750-801-003 PROF SERV-PROMO	0.00	0.00	0.00	0.00
248-750-805-000 CONTRACTUAL SERVICES	0.00	0.00	0.00	0.00
248-750-850-000 COMMUNICATIONS	1,203.66	1,451.25	1,460.00	0.00
248-750-860-000 TRANSPORTATION & MEALS	0.00	0.00	0.00	0.00
248-750-900-000 PRINTING & PUBLISHING	0.00	0.00	0.00	0.00
248-750-900-001 PRINTING/PUBLISHING-ORG.	0.00	0.00	0.00	0.00
248-750-900-003 PRINTING/PUBLISHING-PROMO	0.00	0.00	0.00	0.00
248-750-900-004 PRINTING/PUBLISHING-ECONOMIC	0.00	0.00	0.00	0.00
248-750-920-000 UTILITIES-ELECTRICITY	175.92	0.00	0.00	0.00
248-750-940-000 EQUIPMENT RENTAL	0.00	0.00	0.00	0.00
248-750-940-003 EQUIPMENT RENTAL - PROMO	0.00	0.00	0.00	0.00
248-750-941-000 RENT	0.00	0.00	0.00	0.00
248-750-956-000 MISCELLANEOUS	521.11	0.00	0.00	0.00
248-750-957-000 TRAINING	0.00	0.00	0.00	0.00
TOTAL OTHER SERVICES	14,108.25	1,451.25	1,460.00	0.00
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TOTAL PLANNING/DEVELOPMENT	14,108.25	1,451.25	1,460.00	0.00

248-DDA

EXPENDITURES	2016 ACTUAL	2017 ACTUAL	2017 BUDGET	2018 APPROVED
<u>PROMOTIONS</u>				
<u>PERSONNEL SERVICES</u>				
248-751-702-000 SALARIES	71.46	0.00	0.00	0.00
248-751-709-000 OVERTIME	61.59	0.00	0.00	0.00
248-751-725-000 FRINGE BENEFITS	<u>141.20</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
TOTAL PERSONNEL SERVICES	274.25	0.00	0.00	0.00
<u>SUPPLIES</u>				
248-751-727-000 OFFICE SUPPLIES	0.00	0.00	0.00	0.00
248-751-740-000 OPERATING SUPPLIES	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
TOTAL SUPPLIES	0.00	0.00	0.00	0.00
<u>OTHER SERVICES</u>				
248-751-801-000 PROFESSIONAL SERVICES	11,500.00	8,000.00	8,000.00	2,000.00
248-751-805-000 CONTRACTUAL SERVICES	2,528.00	375.00	1,000.00	1,000.00
248-751-850-000 COMMUNICATIONS	0.00	0.00	0.00	0.00
248-751-900-000 PRINTING & PUBLISHING	401.60	0.00	0.00	0.00
248-751-940-000 EQUIPMENT RENTAL	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
TOTAL OTHER SERVICES	14,429.60	8,375.00	9,000.00	3,000.00
751-801-000 PROFESSIONAL SERVICES				
751-801-000 PROFESSIONAL SERVICES				
TOTAL PROMOTIONS	14,703.85	8,375.00	9,000.00	3,000.00

ADMINISTRATIVE

<u>PERSONNEL SERVICES</u>				
248-752-702-000 SALARIES	22,049.59	6,949.83	7,500.00	4,000.00
248-752-725-000 FRINGE BENEFITS	<u>5,000.00</u>	<u>2,500.00</u>	<u>2,500.00</u>	<u>2,000.00</u>
TOTAL PERSONNEL SERVICES	27,049.59	9,449.83	10,000.00	6,000.00
752-702-000 SALARIES				
752-725-000 FRINGE BENEFITS				

CURRENT YEAR NOTES:
 FY 2017 - \$8,000 PAYMENT TO THE GREATER ISHPEMING-NEGAUNEE AREA CHAMBER OF COMMERCE

NEXT YEAR NOTES:
 FY 2018 - THE 2018 GREATER ISHPEMING-NEGAUNEE AREA CHAMBER OF COMMERCE WAS REDUCED TO \$2,000.

NEXT YEAR NOTES:
 FY 2018 - PROPOSING A 47% REDUCTION IN ADMIN SALARIES CHARGED TO THE DDA

NEXT YEAR NOTES:
 FY 2018 - PROPOSING A 20% REDUCTION IN FRINGE BENEFITS CHARGED TO THE DDA.

248-DDA

EXPENDITURES	2016 ACTUAL	2017 ACTUAL	2017 BUDGET	2018 APPROVED
<u>SUPPLIES</u>				
248-752-727-000 OFFICE SUPPLIES	0.00	0.00	0.00	0.00
TOTAL SUPPLIES	0.00	0.00	0.00	0.00
<u>OTHER SERVICES</u>				
248-752-801-000 PROFESSIONAL SERVICES	1,693.75	0.00	0.00	0.00
248-752-802-000 GENERAL FUND SERVICES	0.00	0.00	0.00	0.00
248-752-850-000 COMMUNICATIONS	0.00	0.00	0.00	0.00
248-752-910-000 INSURANCE AND BONDS	0.00	0.00	0.00	0.00
248-752-956-000 MISCELLANEOUS	0.00	0.00	0.00	0.00
TOTAL OTHER SERVICES	1,693.75	0.00	0.00	0.00
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TOTAL ADMINISTRATIVE	28,743.34	9,449.83	10,000.00	6,000.00
<u>CLIFFS SHAFT</u> =====				
<u>OTHER SERVICES</u>				
248-756-801-000 PROFESSIONAL SERVICES	0.00	0.00	0.00	0.00
248-756-920-000 UTILITIES - ELECTRICITY	1,239.69	287.85	288.00	0.00
TOTAL OTHER SERVICES	1,239.69	287.85	288.00	0.00
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TOTAL CLIFFS SHAFT	1,239.69	287.85	288.00	0.00
<u>CAPITAL OUTLAY</u> =====				
<u>OTHER SERVICES</u>				
248-900-976-000 PAYING AGENT FEES	570.00	570.00	570.00	570.00
TOTAL OTHER SERVICES	570.00	570.00	570.00	570.00
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TOTAL CAPITAL OUTLAY	570.00	570.00	570.00	570.00
<u>DEBT SERVICE</u> =====				
<u>DEBT SERVICE</u>				
248-905-995-000 BOND INTEREST	0.00	0.00	0.00	0.00
248-905-997-000 BOND PRINCIPAL	0.00	0.00	0.00	0.00
TOTAL DEBT SERVICE	0.00	0.00	0.00	0.00
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TOTAL DEBT SERVICE	0.00	0.00	0.00	0.00

248-DDA

EXPENDITURES	2016 ACTUAL	2017 ACTUAL	2017 BUDGET	2018 APPROVED
<u>DEBT SERVICE-2011 BONDS</u> =====				
<u>DEBT SERVICE</u>				
248-906-995-000 BOND DEBT INTEREST-2011	83,386.26	80,536.26	80,536.00	77,079.00
248-906-997-000 BOND PRINCIPAL (2011)	<u>91,200.00</u>	<u>91,200.00</u>	<u>91,200.00</u>	<u>98,800.00</u>
TOTAL DEBT SERVICE	174,586.26	171,736.26	171,736.00	175,879.00
906-995-000 BOND DEBT INTEREST-2011	PERMANENT NOTES: 2011 CAPITAL IMPROVEMENT BOND INTEREST - 76% OF PAYMENT			
906-997-000 BOND PRINCIPAL (2011)	PERMANENT NOTES: 2011 CAPITAL IMPROVEMENT BOND PRINCIPAL- 76% OF PAYMENT			
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TOTAL DEBT SERVICE-2011 BONDS	174,586.26	171,736.26	171,736.00	175,879.00
<u>TRANSFERS OUT</u> =====				
<u>TRANSFERS OUT</u>				
248-965-999-591 TRANSFER OUT - WATER FUND	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
TOTAL TRANSFERS OUT	0.00	0.00	0.00	0.00
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TOTAL TRANSFERS OUT	0.00	0.00	0.00	0.00
<u>DEBT SERVICE</u> =====				
<u>DEBT SERVICE</u>				
248-995-995-000 BOND INTEREST-STREET LIGHTS	3,414.44	2,320.50	2,527.00	1,384.00
248-995-997-000 BOND PRINCIPAL - ST. LIGHTS	<u>25,740.00</u>	<u>26,910.00</u>	<u>26,910.00</u>	<u>27,690.00</u>
TOTAL DEBT SERVICE	29,154.44	29,230.50	29,437.00	29,074.00
995-995-000 BOND INTEREST-STREET LIGHT	PERMANENT NOTES: 2003 MICHIGAN TRANSPORTATION BOND INTEREST - 39% OF PAYMENT			
995-997-000 BOND PRINCIPAL - ST. LIGHT	PERMANENT NOTES: 2003 MICHIGAN TRANSPORTATION BOND PRINCIPAL- 39% OF PAYMENT			
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TOTAL DEBT SERVICE	29,154.44	29,230.50	29,437.00	29,074.00

248-DDA

EXPENDITURES	2016 ACTUAL	2017 ACTUAL	2017 BUDGET	2018 APPROVED
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DEBT SERVICE =====				
<u>DEBT SERVICE</u>				
248-996-997-000 BOND PRINCIPAL - HILLTOP RV	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
TOTAL DEBT SERVICE	0.00	0.00	0.00	0.00
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TOTAL DEBT SERVICE	0.00	0.00	0.00	0.00
DEBT SERVICE =====				
<u>DEBT SERVICE</u>				
248-997-997-000 BOND PRINCIPAL - FACADE	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
TOTAL DEBT SERVICE	0.00	0.00	0.00	0.00
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TOTAL DEBT SERVICE	0.00	0.00	0.00	0.00
TOTAL EXPENDITURES	<u>375,150.26</u>	<u>236,483.88</u>	<u>240,071.00</u>	<u>232,753.00</u>
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REVENUES OVER/(UNDER) EXPENDITURES	(120,965.50)	16,211.46	13,814.00	(4,773.00)
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