

# **LIBRARY STATE AID FUND**

City of Ishpeming  
Change in Fund Balance  
**271-Library State Aid**  
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:

			2017		2018
	2015	2016	Actual	Final Amended Budget	Approved Budget
Revenue & Transfers In	\$ 14,599	\$ 16,307	\$ 8,896	\$ 17,000	\$ 17,000
Expense & Transfers out	(14,599)	(16,307)	(15,198)	(17,000)	(17,000)
Net Income/(Net Loss)	-	-	(6,302)	-	-
Beginning Fund Balance	-	-	-	-	\$ -
Ending Fund Balance	\$ -	\$ -	\$ (6,302)	\$ -	\$ -
Fund Balance Detail:					
Non-spendable	\$ -	\$ -		\$ -	\$ - (1)
Restricted	-	-		-	- (2)
Committed	-	-		-	- (3)
Assigned	-	-		-	- (4)
Unassigned	-	-		-	- (5)
Ending Fund Balance	\$ -	\$ -		\$ -	\$ -

- (1)
- (2)
- (3)
- (4)
- (5)

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

Ayes: Mayor Juidici, 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.

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Tammie Leece, City Clerk

271-LIBRARY STATE AID  
 BUDGET SUMMARY

ACCT#	ACCOUNT NAME	2016 ACTUAL	2017 ACTUAL	2017 BUDGET	2018 APPROVED
<u>REVENUE SUMMARY</u>					
	STATE GRANTS	8,893.30	8,895.72	8,800.00	8,000.00
	INTEREST & RENTS	0.00	0.00	0.00	0.00
	OTHER FINANCING SOURCES	<u>7,414.05</u>	<u>0.00</u>	<u>8,200.00</u>	<u>9,000.00</u>
	TOTAL REVENUES	<u>16,307.35</u>	<u>8,895.72</u>	<u>17,000.00</u>	<u>17,000.00</u>
<u>EXPENDITURE SUMMARY</u>					
	LIBRARY	<u>16,307.35</u>	<u>15,198.39</u>	<u>17,000.00</u>	<u>17,000.00</u>
	TOTAL EXPENDITURES	<u>16,307.35</u>	<u>15,198.39</u>	<u>17,000.00</u>	<u>17,000.00</u>
	REVENUES OVER/(UNDER) EXPENDITURES	0.00	( 6,302.67)	0.00	0.00

271-LIBRARY STATE AID

REVENUES	2016 ACTUAL	2017 ACTUAL	2017 BUDGET	2018 APPROVED
<u>STATE GRANTS</u>				
271-000-566-000 STATE AID PAYMENTS	8,893.30	8,895.72	8,800.00	8,000.00
TOTAL STATE GRANTS	8,893.30	8,895.72	8,800.00	8,000.00
<u>INTEREST &amp; RENTS</u>				
271-000-665-000 INTEREST EARNED	0.00	0.00	0.00	0.00
TOTAL INTEREST & RENTS	0.00	0.00	0.00	0.00
<u>OTHER FINANCING SOURCES</u>				
271-000-699-101 TRANSFER IN - GENERAL FUND	7,414.05	0.00	8,200.00	9,000.00
TOTAL OTHER FINANCING SOURCES	7,414.05	0.00	8,200.00	9,000.00
TOTAL REVENUES	16,307.35	8,895.72	17,000.00	17,000.00

271-LIBRARY STATE AID

EXPENDITURES	2016 ACTUAL	2017 ACTUAL	2017 BUDGET	2018 APPROVED
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LIBRARY				
=====				
OTHER SERVICES				
271-790-956-000 MISCELLANEOUS	0.00	0.00	0.00	0.00
271-790-965-000 LIBRARY SYSTEM	<u>16,307.35</u>	<u>15,198.39</u>	<u>17,000.00</u>	<u>17,000.00</u>
TOTAL OTHER SERVICES	16,307.35	15,198.39	17,000.00	17,000.00
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TOTAL LIBRARY	16,307.35	15,198.39	17,000.00	17,000.00
TOTAL EXPENDITURES	<u>16,307.35</u>	<u>15,198.39</u>	<u>17,000.00</u>	<u>17,000.00</u>
REVENUES OVER/(UNDER) EXPENDITURES	0.00	( 6,302.67)	0.00	0.00
	<u>0.00</u>	<u>( 6,302.67)</u>	<u>0.00</u>	<u>0.00</u>