

WATER FUND

City of Ishpeming
Change in Fund Balance
591-Water Fund
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	\$ 1,470,559	\$ 1,552,066	\$ 1,777,157	\$ 1,875,700	\$ 2,097,980
USDA Loan Proceeds	-	-	2,452,000	3,185,582	5,794,418
USDA Grant Proceeds	-	-	-	-	3,020,000
Total Revenue	1,470,559	1,552,066	4,229,157	5,061,282	10,912,398
Expense & Transfers out	(1,718,010)	(1,511,243)	(1,654,000)	(1,766,943)	(1,813,065)
Capital Outlay:					
MDOT Watermain Project - Capitalized	-	(517,734)	-	-	-
USDA Project Costs - Capitalized	(131,376)	(661,641)	(1,489,163)	(2,392,565)	(8,814,418)
USDA Loan Payment	-	-	-	-	(145,000)
Depreciation Reserve	73,853	73,525	86,193	85,500	87,000
Total Expense	(1,775,533)	(2,617,093)	(3,056,970)	(4,073,008)	(10,685,483)
Net Income/(Net Loss)	(304,974)	(1,065,027)	1,172,187	988,274	226,915
Beg. Unrestricted Net Position	(1,459,097)	(1,764,071)	(2,829,098)	(2,829,098)	\$ (1,840,824)
Ending Unrestricted Net Position	\$ (1,764,071)	\$ (2,829,098)	\$ (1,656,911)	\$ (1,840,824)	\$ (1,613,909)
Net Position Detail:					
Net invested in capital assets	\$ 5,074,213	\$ 6,180,063	(1)		
Unrestricted	(1,764,071)	(2,829,098)	(2)		
Ending Net Position	\$ 3,310,142	\$ 3,350,965			

(1) -Non-spendable

(2) -Net position available for use

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.

Tammie Leece, City Clerk

CITY OF ISHPEMING
 BUDGET PRESENTATION
 AS OF: DECEMBER 31ST, 2017

591-WATER FUND
 BUDGET SUMMARY

ACCT#	ACCOUNT NAME	2016 ACTUAL	2017 ACTUAL	2017 BUDGET	2018 APPROVED
<u>REVENUE SUMMARY</u>					
	LICENSE & PERMITS	100.00	300.00	200.00	0.00
	FEDERAL GRANTS	0.00	0.00	0.00	0.00
	STATE GRANTS	0.00	0.00	0.00	0.00
	CONTRIBUTIONS	0.00	0.00	0.00	0.00
	CHARGES FOR SERVICES	1,511,679.74	1,740,114.62	1,839,000.00	2,061,480.00
	FINES & FORFEITS	32,756.90	33,079.58	33,000.00	33,000.00
	INTEREST & RENTS	0.00	0.00	0.00	0.00
	OTHER	7,529.81	3,663.12	3,500.00	3,500.00
	OTHER FINANCING SOURCES	0.00	0.00	0.00	0.00
	TOTAL REVENUES	1,552,066.45	1,777,157.32	1,875,700.00	2,097,980.00
<u>EXPENDITURE SUMMARY</u>					
	ADMINISTRATION	364,224.77	278,443.80	385,230.00	400,360.00
	CUSTOMER ACCOUNTS	55,798.23	67,680.86	69,250.00	74,420.00
	WATER PLANT	497,680.20	408,673.56	525,000.00	500,000.00
	NON-OPERATING	73,524.52	86,193.00	181,913.00	276,285.00
	POWER & PUMPING	12,425.45	10,050.84	15,000.00	13,000.00
	TRANSMISSION & DIST.	404,479.85	445,295.97	488,500.00	463,500.00
	METER REPAIR	103,110.87	130,025.30	102,050.00	85,500.00
	TRANSFERS OUT	0.00	0.00	0.00	0.00
	TOTAL EXPENDITURES	1,511,243.89	1,426,363.33	1,766,943.00	1,813,065.00
	REVENUES OVER/(UNDER) EXPENDITURES	40,822.56	350,793.99	108,757.00	284,915.00

591-WATER FUND

REVENUES	2016 ACTUAL	2017 ACTUAL	2017 BUDGET	2018 APPROVED
<u>LICENSE & PERMITS</u>				
591-000-485-000 CONNECTION (TAP-IN) PERMIT	<u>100.00</u>	<u>300.00</u>	<u>200.00</u>	<u>0.00</u>
TOTAL LICENSE & PERMITS	100.00	300.00	200.00	0.00
<u>FEDERAL GRANTS</u>				
591-000-539-000 STATE GRANTS	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
TOTAL FEDERAL GRANTS	0.00	0.00	0.00	0.00
<u>STATE GRANTS</u>				
591-000-545-000 COMM. DEV. BLOCK GRANT	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
TOTAL STATE GRANTS	0.00	0.00	0.00	0.00
<u>CONTRIBUTIONS</u>				
591-000-588-000 CONTRIBUTION-TIF PROJECT	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
TOTAL CONTRIBUTIONS	0.00	0.00	0.00	0.00
<u>CHARGES FOR SERVICES</u>				
591-000-607-000 TURN ON/OFF FEES	3,890.00	3,830.00	3,800.00	3,800.00
591-000-610-000 PUBLIC NOTICE OF DISCONNECT	9,500.00	2,000.00	2,000.00	0.00
591-000-615-000 THAWING FEES	0.00	0.00	0.00	0.00
591-000-618-000 METER REPAIR	0.00	0.00	0.00	0.00
591-000-641-000 METERED WATER SALES	1,550,281.12	1,799,631.23	1,876,500.00	2,101,680.00
591-000-643-000 REBATES & OTHER CREDITS	(52,216.38)	(66,181.61)	(44,000.00)	(44,000.00)
591-000-645-000 WATER BASE RATE	0.00	0.00	0.00	0.00
591-000-650-000 OTHER SALES	225.00	75.00	300.00	0.00
591-000-651-000 CONNECTION FEES	<u>0.00</u>	<u>760.00</u>	<u>400.00</u>	<u>0.00</u>
TOTAL CHARGES FOR SERVICES	1,511,679.74	1,740,114.62	1,839,000.00	2,061,480.00
000-641-000 METERED WATER SALES				
		NEXT YEAR NOTES:		
		2018 - 12% WATER RATE INCREASE		
<u>FINES & FORFEITS</u>				
591-000-662-000 PENALTIES	<u>32,756.90</u>	<u>33,079.58</u>	<u>33,000.00</u>	<u>33,000.00</u>
TOTAL FINES & FORFEITS	32,756.90	33,079.58	33,000.00	33,000.00
<u>INTEREST & RENTS</u>				
591-000-665-000 INTEREST EARNED	0.00	0.00	0.00	0.00
591-000-669-000 EQUIPMENT RENTAL	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
TOTAL INTEREST & RENTS	0.00	0.00	0.00	0.00
<u>OTHER</u>				
591-000-680-000 MISCELLANEOUS INCOME	<u>7,529.81</u>	<u>3,663.12</u>	<u>3,500.00</u>	<u>3,500.00</u>
TOTAL OTHER	7,529.81	3,663.12	3,500.00	3,500.00
<u>OTHER FINANCING SOURCES</u>				
591-000-696-000 PROCEEDS FROM SALE OF BONDS	0.00	0.00	0.00	0.00
591-000-699-248 TRANSFERS IN - DDA	0.00	0.00	0.00	0.00
591-000-699-274 TRANSFERS IN - REVOLVING LOAN	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
TOTAL OTHER FINANCING SOURCES	0.00	0.00	0.00	0.00
TOTAL REVENUES	1,552,066.45	1,777,157.32	1,875,700.00	2,097,980.00

591-WATER FUND

EXPENDITURES	2016 ACTUAL	2017 ACTUAL	2017 BUDGET	2018 APPROVED
<u>ADMINISTRATION</u> =====				
<u>PERSONNEL SERVICES</u>				
591-540-702-000 SALARIES	28,820.35	32,597.72	36,500.00	37,960.00
591-540-725-000 FRINGE BENEFITS	<u>315,033.26</u>	<u>245,813.60</u>	<u>315,000.00</u>	<u>325,000.00</u>
TOTAL PERSONNEL SERVICES	343,853.61	278,411.32	351,500.00	362,960.00
<u>OTHER SERVICES</u>				
591-540-801-000 PROFESSIONAL SERVICES	37.03	629.67	1,000.00	10,000.00
591-540-815-000 INDEPENDENT AUDIT/ACCT.	0.00	0.00	4,230.00	4,400.00
591-540-910-000 INSURANCE & BONDS	16,000.00	0.00	16,000.00	16,000.00
591-540-940-000 EQUIPMENT RENTALS	96.74	363.08	8,000.00	2,000.00
591-540-956-000 MISCELLANEOUS	4,237.39	(1,441.27)	1,500.00	2,000.00
591-540-957-000 TRAINING	<u>0.00</u>	<u>481.00</u>	<u>3,000.00</u>	<u>3,000.00</u>
TOTAL OTHER SERVICES	20,371.16	32.48	33,730.00	37,400.00
TOTAL ADMINISTRATION	364,224.77	278,443.80	385,230.00	400,360.00
<u>CUSTOMER ACCOUNTS</u> =====				
<u>PERSONNEL SERVICES</u>				
591-542-702-000 SALARIES	25,661.15	46,829.07	48,150.00	54,020.00
591-542-707-000 SALARIES - PART-TIME	9,789.80	172.50	200.00	500.00
591-542-709-000 OVERTIME	1,419.83	532.60	900.00	900.00
591-542-725-000 FRINGE BENEFITS	<u>0.00</u>	<u>9,454.21</u>	<u>0.00</u>	<u>0.00</u>
TOTAL PERSONNEL SERVICES	36,870.78	56,988.38	49,250.00	55,420.00
<u>SUPPLIES</u>				
591-542-727-000 OFFICE SUPPLIES	<u>4,993.22</u>	<u>4,885.14</u>	<u>8,000.00</u>	<u>5,000.00</u>
TOTAL SUPPLIES	4,993.22	4,885.14	8,000.00	5,000.00
<u>OTHER SERVICES</u>				
591-542-850-000 COMMUNICATIONS	3,235.85	223.45	3,000.00	3,000.00
591-542-860-000 TRANSPORTATION & MEALS	0.00	111.04	500.00	1,500.00
591-542-940-000 EQUIPMENT RENTALS	8,960.23	5,054.34	8,000.00	8,000.00
591-542-956-000 MISCELLANEOUS	<u>1,738.15</u>	<u>418.51</u>	<u>500.00</u>	<u>1,500.00</u>
TOTAL OTHER SERVICES	13,934.23	5,807.34	12,000.00	14,000.00
TOTAL CUSTOMER ACCOUNTS	55,798.23	67,680.86	69,250.00	74,420.00

591-WATER FUND

EXPENDITURES	2016 ACTUAL	2017 ACTUAL	2017 BUDGET	2018 APPROVED
<u>WATER PLANT</u> =====				
<u>OTHER SERVICES</u>				
591-548-805-000 CONTRACTUAL SERVICES	497,680.20	408,673.56	525,000.00	500,000.00
TOTAL OTHER SERVICES	497,680.20	408,673.56	525,000.00	500,000.00
548-805-000 CONTRACTUAL SERVICES	NEXT YEAR NOTES: 2018 - NIWA ESTIMATES FLOW OF 700,000/DAY AT A UNIT PRICE OF \$1.91/1,000 GALLONS.			
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TOTAL WATER PLANT	497,680.20	408,673.56	525,000.00	500,000.00
<u>NON-OPERATING</u> =====				
<u>OTHER SERVICES</u>				
591-550-900-000 CAPITAL IMPROVEMENTS	0.00	0.00	0.00	0.00
591-550-958-000 PILT - GENERAL	0.00	0.00	0.00	0.00
591-550-959-000 PILT - CAPITAL IMPROVEMENTS	0.00	0.00	0.00	0.00
591-550-968-000 DEPRECIATION	73,524.52	86,193.00	86,500.00	87,000.00
TOTAL OTHER SERVICES	73,524.52	86,193.00	86,500.00	87,000.00
<u>DEBT SERVICE</u>				
591-550-995-000 INTEREST ON LONG-TERM DEBT	0.00	0.00	95,413.00	189,285.00
TOTAL DEBT SERVICE	0.00	0.00	95,413.00	189,285.00
550-995-000 INTEREST ON LONG-TERM DEBT	CURRENT YEAR NOTES: 2017 - ESTIMATED INTEREST EXPENSE ON THE 2017 USDA WATER SYSTEM IMPROVEMENT BOND			
550-995-000 INTEREST ON LONG-TERM DEBT	NEXT YEAR NOTES: 2018 - ESTIMATED INTEREST EXPENSE ON THE 2017 USDA WATER SYSTEM IMPROVEMENT BOND			
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TOTAL NON-OPERATING	73,524.52	86,193.00	181,913.00	276,285.00
<u>POWER & PUMPING</u> =====				
<u>PERSONNEL SERVICES</u>				
591-554-702-000 SALARIES	0.00	0.00	0.00	0.00
591-554-709-000 OVERTIME	0.00	0.00	0.00	0.00
TOTAL PERSONNEL SERVICES	0.00	0.00	0.00	0.00

591-WATER FUND

EXPENDITURES	2016 ACTUAL	2017 ACTUAL	2017 BUDGET	2018 APPROVED
<u>SUPPLIES</u>				
591-554-740-000 OPERATING SUPPLIES	0.00	0.00	0.00	0.00
TOTAL SUPPLIES	0.00	0.00	0.00	0.00
<u>OTHER SERVICES</u>				
591-554-850-000 COMMUNICATIONS	0.00	0.00	0.00	0.00
591-554-920-000 UTILITIES - ELECTRICITY	12,425.45	10,050.84	15,000.00	13,000.00
591-554-922-000 UTILITIES - NATURAL GAS	0.00	0.00	0.00	0.00
TOTAL OTHER SERVICES	12,425.45	10,050.84	15,000.00	13,000.00
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TOTAL POWER & PUMPING	12,425.45	10,050.84	15,000.00	13,000.00
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TRANSMISSION & DIST. =====				
<u>PERSONNEL SERVICES</u>				
591-558-702-000 SALARIES	139,194.23	152,444.92	152,000.00	160,000.00
591-558-709-000 OVERTIME	22,385.24	23,971.97	31,000.00	35,000.00
591-558-725-000 FRINGE BENEFITS	0.00	39,813.49	0.00	0.00
TOTAL PERSONNEL SERVICES	161,579.47	216,230.38	183,000.00	195,000.00
<u>SUPPLIES</u>				
591-558-740-000 OPERATING SUPPLIES	55,585.38	43,712.85	45,000.00	60,000.00
591-558-775-000 REPAIR/MAINT. SUPPLIES	0.00	0.00	0.00	0.00
TOTAL SUPPLIES	55,585.38	43,712.85	45,000.00	60,000.00
<u>OTHER SERVICES</u>				
591-558-801-000 PROFESSIONAL SERVICES	1,575.00	0.00	1,000.00	10,000.00
591-558-805-000 CONTRACTUAL SERVICES	0.00	30,837.44	57,500.00	38,000.00
591-558-860-000 TRANSPORTATION & MEALS	7,008.38	9,190.64	15,000.00	8,000.00
591-558-920-000 UTILITIES - ELECTRICITY	2,605.81	1,669.86	2,000.00	2,500.00
591-558-922-000 UTILITIES - PROPANE/NATURAL G	0.00	0.00	0.00	0.00
591-558-930-000 REPAIRS & MAINTENANCE	64,385.01	33,218.00	35,000.00	30,000.00
591-558-940-000 EQUIPMENT RENTALS	111,740.80	110,436.80	150,000.00	120,000.00
TOTAL OTHER SERVICES	187,315.00	185,352.74	260,500.00	208,500.00
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558-805-000 CONTRACTUAL SERVICES		CURRENT YEAR NOTES: 2017 - Utility Services Group and Hydrocorp		
558-805-000 CONTRACTUAL SERVICES		NEXT YEAR NOTES: 2018 - SUEZ \$30,000, HYDROCORP \$7,200		
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TOTAL TRANSMISSION & DIST.	404,479.85	445,295.97	488,500.00	463,500.00

591-WATER FUND

EXPENDITURES	2016 ACTUAL	2017 ACTUAL	2017 BUDGET	2018 APPROVED
<u>METER REPAIR</u>				
=====				
<u>PERSONNEL SERVICES</u>				
591-559-702-000 SALARIES	43,854.22	43,338.39	50,500.00	45,000.00
591-559-709-000 OVERTIME	343.07	759.60	800.00	500.00
591-559-725-000 FRINGE BENEFITS	0.00	12,575.65	0.00	0.00
TOTAL PERSONNEL SERVICES	44,197.29	56,673.64	51,300.00	45,500.00
<u>SUPPLIES</u>				
591-559-740-000 OPERATING SUPPLIES	17,552.20	31,156.51	35,000.00	20,000.00
591-559-775-000 REPAIR/MAINT. SUPPLIES	0.00	19.87	0.00	0.00
TOTAL SUPPLIES	17,552.20	31,176.38	35,000.00	20,000.00
<u>OTHER SERVICES</u>				
591-559-860-000 TRANSPORTATION & MEALS	0.00	1,255.62	750.00	0.00
591-559-940-000 EQUIPMENT RENTALS	41,361.38	40,919.66	15,000.00	20,000.00
591-559-957-000 TRAINING	0.00	0.00	0.00	0.00
TOTAL OTHER SERVICES	41,361.38	42,175.28	15,750.00	20,000.00
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TOTAL METER REPAIR	103,110.87	130,025.30	102,050.00	85,500.00
<u>TRANSFERS OUT</u>				
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<u>TRANSFERS OUT</u>				
591-965-999-101 TRANSFER OUT - GENERAL FUND	0.00	0.00	0.00	0.00
591-965-999-202 TRANSFER OUT - MAJOR STREET	0.00	0.00	0.00	0.00
591-965-999-401 TRANSFER OUT - PUBLIC IMPROVE	0.00	0.00	0.00	0.00
591-965-999-404 TRANSFER OUT - WATER SYS REPR	0.00	0.00	0.00	0.00
591-965-999-590 TRANSFER OUT - SEWER FUND	0.00	0.00	0.00	0.00
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
TOTAL EXPENDITURES	1,511,243.89	1,426,363.33	1,766,943.00	1,813,065.00
=====				
REVENUES OVER/(UNDER) EXPENDITURES	40,822.56	350,793.99	108,757.00	284,915.00
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