

## **WATER FUND**

City of Ishpeming  
**591 - Water Fund**  
 Change in Fund Balance  
 December 31, 20XX

	2018		2019	
	2017 Actual	*Actual	Budget	Approved Budget
Revenue & Transfers In	\$ 1,982,778	\$ 2,034,386	\$ 2,007,287	\$ 2,094,180
USDA Loan Proceeds	2,452,000	6,528,000	6,528,000	-
USDA Grant Proceeds	-	1,520,000	1,520,000	1,500,000
Total Revenue	4,434,778	10,082,386	10,055,287	3,594,180
Expense & Transfers out	(1,555,051)	(1,283,017)	(1,752,660)	(2,019,996)
Capital Outlay:				
MDOT Watermain Project - Capitalized	-	-	-	-
USDA Project Costs - Capitalized	(1,720,225)	(8,118,134)	(8,118,134)	(1,500,000)
USDA Loan Payment	-	(145,000)	(145,000)	(148,000)
Depreciation Reserve	86,193	86,193	87,000	300,076
Restricted for Debt Service	(602,630)	(700,643)	(700,643)	(769,768)
Total Expense	(3,791,713)	(10,160,601)	(10,629,437)	(4,137,688)
Net Income/(Net Loss)	643,065	(78,215)	(574,150)	(543,508)
Beg. Unrestricted Net Position	(2,829,098)	\$ (2,186,033)	\$ (2,186,033)	\$ (2,760,183)
Ending Unrestricted Net Position	\$ (2,186,033)	\$ (2,264,248)	\$ (2,760,183)	\$ (3,303,691)
Net Position Detail:				
Net invested in capital assets	\$ 5,362,095	(1)		
Restricted for Debt Service	602,630	(2)		
Unrestricted	(2,186,033)	(3)		
Ending Net Position	\$ 3,778,692			

- (1) -Non-spendable
- (2) -Restricted for debt service
- (3) -Net position available for use

\* - Not final as year-end adjustments not reflected

CITY OF ISHPEMING  
 BUDGET PRESENTATION  
 AS OF: DECEMBER 31ST, 2018

591-WATER FUND  
 BUDGET SUMMARY

ACCT#	ACCOUNT NAME	2017 ACTUAL	2018 ACTUAL	2018 BUDGET	2019 APPROVED
<u>REVENUE SUMMARY</u>					
	LICENSE & PERMITS	300.00	0.00	0.00	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	1,945,695.11	1,995,823.50	1,972,212.00	2,061,480.00
	FINES & FORFEITS	33,079.58	33,919.66	30,875.00	29,100.00
	INTEREST & RENTS	0.00	0.00	0.00	0.00
	OTHER	3,703.90	4,643.03	4,200.00	3,600.00
	OTHER FINANCING SOURCES	0.00	0.00	0.00	0.00
	TOTAL REVENUES	1,982,778.59	2,034,386.19	2,007,287.00	2,094,180.00
<u>EXPENDITURE SUMMARY</u>					
	ADMINISTRATION	307,534.63	47,205.10	101,360.00	111,755.00
	CUSTOMER ACCOUNTS	85,277.91	91,214.12	125,720.00	128,420.00
	WATER PLANT	408,673.56	383,695.90	500,000.00	500,000.00
	NON-OPERATING	100,552.34	177,959.91	231,080.00	487,821.00
	POWER & PUMPING	10,050.84	8,373.53	10,500.00	13,000.00
	TRANSMISSION & DIST.	496,872.38	452,483.03	633,500.00	649,500.00
	METER REPAIR	146,089.47	122,085.21	150,500.00	129,500.00
	TRANSFERS OUT	0.00	0.00	0.00	0.00
	TOTAL EXPENDITURES	1,555,051.13	1,283,016.80	1,752,660.00	2,019,996.00
	REVENUES OVER/(UNDER) EXPENDITURES	427,727.46	751,369.39	254,627.00	74,184.00



CITY OF ISHPEMING  
BUDGET PRESENTATION  
AS OF: DECEMBER 31ST, 2018

591-WATER FUND

REVENUES	2017 ACTUAL	2018 ACTUAL	2018 BUDGET	2019 APPROVED
<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	0.00	0.00	0.00	0.00
TOTAL OTHER FINANCING SOURCES	0.00	0.00	0.00	0.00
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TOTAL REVENUES	1,982,778.59	2,034,386.19	2,007,287.00	2,094,180.00
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591-WATER FUND

EXPENDITURES	2017 ACTUAL	2018 ACTUAL	2018 BUDGET	2019 APPROVED
<u>ADMINISTRATION</u>				
<u>PERSONNEL SERVICES</u>				
591-540-702-000 SALARIES	33,902.55	29,909.20	37,960.00	42,820.00
591-540-725-000 FRINGE BENEFITS	<u>253,369.60</u>	<u>14,829.82</u>	<u>37,000.00</u>	<u>41,535.00</u>
TOTAL PERSONNEL SERVICES	287,272.15	44,739.02	74,960.00	84,355.00
<u>OTHER SERVICES</u>				
591-540-801-000 PROFESSIONAL SERVICES	629.67	0.00	0.00	0.00
591-540-815-000 INDEPENDENT AUDIT/ACCT.	4,230.00	0.00	4,400.00	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	363.08	24.14	1,000.00	2,000.00
591-540-956-000 MISCELLANEOUS	( 1,441.27)	1,606.95	2,000.00	2,000.00
591-540-957-000 TRAINING	<u>481.00</u>	<u>834.99</u>	<u>3,000.00</u>	<u>3,000.00</u>
TOTAL OTHER SERVICES	20,262.48	2,466.08	26,400.00	27,400.00
TOTAL ADMINISTRATION	307,534.63	47,205.10	101,360.00	111,755.00
<u>CUSTOMER ACCOUNTS</u>				
<u>PERSONNEL SERVICES</u>				
591-542-702-000 SALARIES	49,299.12	50,619.89	54,020.00	54,020.00
591-542-707-000 SALARIES - PART-TIME	172.50	0.00	500.00	500.00
591-542-709-000 OVERTIME	532.60	77.55	900.00	900.00
591-542-725-000 FRINGE BENEFITS	<u>24,566.21</u>	<u>30,323.39</u>	<u>54,000.00</u>	<u>54,000.00</u>
TOTAL PERSONNEL SERVICES	74,570.43	81,020.83	109,420.00	109,420.00
<u>SUPPLIES</u>				
591-542-727-000 OFFICE SUPPLIES	<u>4,885.14</u>	<u>4,149.52</u>	<u>5,000.00</u>	<u>5,000.00</u>
TOTAL SUPPLIES	4,885.14	4,149.52	5,000.00	5,000.00
<u>OTHER SERVICES</u>				
591-542-850-000 COMMUNICATIONS	223.45	375.22	1,000.00	3,000.00
591-542-860-000 TRANSPORTATION & MEALS	111.04	0.00	500.00	1,000.00
591-542-940-000 EQUIPMENT RENTALS	5,054.34	4,079.68	8,000.00	3,000.00
591-542-956-000 MISCELLANEOUS	<u>433.51</u>	<u>1,588.87</u>	<u>1,800.00</u>	<u>2,000.00</u>
TOTAL OTHER SERVICES	5,822.34	6,043.77	11,300.00	14,000.00
TOTAL CUSTOMER ACCOUNTS	85,277.91	91,214.12	125,720.00	123,420.00

591-WATER FUND

EXPENDITURES	2017 ACTUAL	2018 ACTUAL	2018 BUDGET	2019 APPROVED
<b>WATER PLANT</b>				
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<u>OTHER SERVICES</u>				
591-548-805-000 CONTRACTUAL SERVICES	408,673.56	383,695.90	500,000.00	500,000.00
TOTAL OTHER SERVICES	408,673.56	383,695.90	500,000.00	500,000.00
548-805-000 CONTRACTUAL SERVICES	CURRENT YEAR NOTES: 2018 - NIWA ESTIMATES FLOW OF 700,000/DAY AT A UNIT PRICE OF \$1.91/1,000 GALLONS.			
548-805-000 CONTRACTUAL SERVICES	NEXT YEAR NOTES: 2019 - NIWA ESTIMATES FLOW OF 660,000 GALLONS/DAY AT A UNIT PRICE OF \$2.05/1,000 GALLONS. THIS IS ROUGHLY A 7% INCREASE TO OFFSET THE REDUCTION IN NIWA SALES.			
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TOTAL WATER PLANT	408,673.56	383,695.90	500,000.00	500,000.00
<b>NON-OPERATING</b>				
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<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	86,193.00	86,193.00	87,000.00	300,076.00
TOTAL OTHER SERVICES	86,193.00	86,193.00	87,000.00	300,076.00
<u>DEBT SERVICE</u>				
591-550-995-000 INTEREST ON LONG-TERM DEBT	14,359.34	91,766.91	144,080.00	187,745.00
TOTAL DEBT SERVICE	14,359.34	91,766.91	144,080.00	187,745.00
550-995-000 INTEREST ON LONG-TERM DEBT	CURRENT YEAR NOTES: 2018 - ESTIMATED INTEREST EXPENSE ON THE 2017 USDA WATER SYSTEM IMPROVEMENT BOND. THE INTEREST IS CALCULATED ONLY ON THE PRINCIPAL DRAWN ON THE LOAN.			
550-995-000 INTEREST ON LONG-TERM DEBT	NEXT YEAR NOTES: 2019 - ESTIMATED INTEREST EXPENSE ON THE 2017 USDA WATER SYSTEM IMPROVEMENT BOND. THE INTEREST IS CALCULATED ONLY ON THE PRINCIPAL DRAWN ON THE LOAN.			
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TOTAL NON-OPERATING	100,552.34	177,959.91	231,080.00	487,821.00

591-WATER FUND

EXPENDITURES	2017 ACTUAL	2018 ACTUAL	2018 BUDGET	2019 APPROVED
<u>POWER &amp; PUMPING</u>				
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<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
<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	10,050.84	8,373.53	10,500.00	13,000.00
591-554-922-000 UTILITIES - NATURAL GAS	0.00	0.00	0.00	0.00
TOTAL OTHER SERVICES	10,050.84	8,373.53	10,500.00	13,000.00
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TOTAL POWER & PUMPING	10,050.84	8,373.53	10,500.00	13,000.00
<u>TRANSMISSION &amp; DIST.</u>				
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<u>PERSONNEL SERVICES</u>				
591-558-702-000 SALARIES	144,867.12	132,439.91	160,000.00	160,000.00
591-558-709-000 OVERTIME	25,508.18	33,124.42	35,000.00	35,000.00
591-558-725-000 FRINGE BENEFITS	97,431.49	136,397.67	190,000.00	190,000.00
TOTAL PERSONNEL SERVICES	267,806.79	301,962.00	385,000.00	385,000.00
<u>SUPPLIES</u>				
591-558-740-000 OPERATING SUPPLIES	43,712.85	23,134.16	60,000.00	60,000.00
591-558-775-000 REPAIR/MAINT. SUPPLIES	0.00	0.00	0.00	0.00
TOTAL SUPPLIES	43,712.85	23,134.16	60,000.00	60,000.00
<u>OTHER SERVICES</u>				
591-558-801-000 PROFESSIONAL SERVICES	0.00	3,845.80	10,000.00	10,000.00
591-558-805-000 CONTRACTUAL SERVICES	30,837.44	37,196.36	38,000.00	38,000.00
591-558-860-000 TRANSPORTATION & MEALS	9,190.64	0.00	8,000.00	4,000.00
591-558-920-000 UTILITIES - ELECTRICITY	1,669.86	1,472.01	2,500.00	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	33,218.00	1,604.74	10,000.00	30,000.00
591-558-940-000 EQUIPMENT RENTALS	110,436.80	83,267.96	120,000.00	120,000.00
TOTAL OTHER SERVICES	185,352.74	127,386.87	188,500.00	204,500.00
558-805-000 CONTRACTUAL SERVICES				
	CURRENT YEAR NOTES: 2018 - SUEZ \$30,000, HYDROCORP \$7,200			
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TOTAL TRANSMISSION & DIST.	496,872.38	452,483.03	633,500.00	649,500.00



591-WATER FUND

EXPENDITURES	2017 ACTUAL	2018 ACTUAL	2018 BUDGET	2019 APPROVED
<u>METER REPAIR</u>				
<u>PERSONNEL SERVICES</u>				
591-559-702-000 SALARIES	45,077.21	40,018.20	44,000.00	44,000.00
591-559-709-000 OVERTIME	916.95	865.89	1,500.00	1,500.00
591-559-725-000 FRINGE BENEFITS	26,743.65	32,823.54	44,000.00	44,000.00
TOTAL PERSONNEL SERVICES	72,737.81	73,707.63	89,500.00	89,500.00
<u>SUPPLIES</u>				
591-559-740-000 OPERATING SUPPLIES	31,156.51	13,185.08	20,000.00	15,000.00
591-559-775-000 REPAIR/MAINT. SUPPLIES	19.87	0.00	0.00	0.00
TOTAL SUPPLIES	31,176.38	13,185.08	20,000.00	15,000.00
<u>OTHER SERVICES</u>				
591-559-860-000 TRANSPORTATION & MEALS	1,255.62	0.00	0.00	0.00
591-559-940-000 EQUIPMENT RENTALS	40,919.66	35,192.50	41,000.00	25,000.00
591-559-957-000 TRAINING	0.00	0.00	0.00	0.00
TOTAL OTHER SERVICES	42,175.28	35,192.50	41,000.00	25,000.00
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TOTAL METER REPAIR	146,089.47	122,085.21	150,500.00	129,500.00
<u>TRANSFERS OUT</u>				
<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	1,555,051.13	1,283,016.80	1,752,660.00	2,019,996.00
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REVENUES OVER/(UNDER) EXPENDITURES	427,727.46	751,369.39	254,627.00	74,184.00