

LAKE BANCROFT

**City of Ishpeming
220-Lake Bancroft
Change in Fund Balance
December 31, 20XX**

	2017 Actual	2018 Actual	2019			2020		
			Current Budget	*YTD Actual	Projected Year End	Department Requested	Administration Recommended	Adopted Budget
Revenue & Transfers In	\$ 10	\$ 50,001	\$ 595,460	\$ 61,949	\$ 595,460	\$ 10	\$ 10	\$ 10
Expense & Transfers out	(6,062)	(47,797)	(576,750)	(578,040)	(576,750)	(15,000)	(15,000)	(15,000)
Net Income/(Net Loss)	(6,052)	2,204	18,710	(516,091)	18,710	(14,990)	(14,990)	(14,990)
Beginning Fund Balance	11,050	4,998	7,202	7,202	7,202	25,912	25,912	25,912
Ending Fund Balance	\$ 4,998	\$ 7,202	\$ 25,912	\$ (508,889)	\$ 25,912	\$ 10,922	\$ 10,922	\$ 10,922

Fund Balance Detail:										
Non-spendable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	(1)
Restricted	-	-	-	-	-	-	-	-	-	(2)
Committed	-	-	-	-	-	-	-	-	-	(3)
Assigned	4,998	7,202	25,912	(508,889)	25,912	10,922	10,922	10,922	10,922	(4)
Unassigned	-	-	-	-	-	-	-	-	-	(5)
Ending Fund Balance	\$ 4,998	\$ 7,202	\$ 25,912	\$ (508,889)	\$ 25,912	\$ 10,922	\$ 10,922	\$ 10,922	\$ 10,922	

(1)
(2)
(3)
(4) Assigned to Lake Bancroft
(5)

* - Not final as year-end adjustments not reflected

CITY OF ISHPEMING
 ADOPTED BUDGET REPORT
 AS OF: DECEMBER 31ST, 2019

220-LAKE BANCROFT
 REVENUES

	2019					2020		ADOPTED BUDGET
	2017 ACTUAL	2018 ACTUAL	CURRENT BUDGET	YEAR-TO-DATE ACTUAL	PROJECTED YEAR END	DEPARTMENT REQUESTED DR	ADMINISTRATION RECOMMENDED AR	
<u>STATE GRANTS</u>								
220-000-545-000 STATE REVENUE	0	0	300,000	61,949	300,000	0	0	0
TOTAL STATE GRANTS	0	0	300,000	61,949	300,000	0	0	0
000-545-000 STATE REVENUE								
				CURRENT YEAR NOTES: 2019 - DNR GRANT FOR LAKE BANCROFT PAVILION				
<u>INTEREST & RENTS</u>								
220-000-665-000 INTEREST EARNED	10	2	10	1	10	10	10	10
TOTAL INTEREST & RENTS	10	2	10	1	10	10	10	10
<u>OTHER</u>								
220-000-675-000 CONTRIBUTIONS	0	0	25,000	0	25,000	0	0	0
220-000-676-000 REIMBURSEMENTS	0	0	0	0	0	0	0	0
TOTAL OTHER	0	0	25,000	0	25,000	0	0	0
000-675-000 CONTRIBUTIONS								
				CURRENT YEAR NOTES: 2019 - DONATION FROM IRON ORE HERITAGE TRAIL EXPECTED IN JANUARY 2020.				
<u>OTHER FINANCING SOURCES</u>								
220-000-699-248 TRANSFER IN - DDA	0	50,000	250,000	0	250,000	0	0	0
220-000-699-401 TRANSFER IN-PUBLIC IMPRO	0	0	20,450	0	20,450	0	0	0
TOTAL OTHER FINANCING SOURCES	0	50,000	270,450	0	270,450	0	0	0
TOTAL REVENUES	10	50,002	595,460	61,950	595,460	10	10	10

CITY OF ISHPEMING
 ADOPTED BUDGET REPORT
 AS OF: DECEMBER 31ST, 2019

220-LAKE BANCROFT
 LAKE BANCROFT
 DEPARTMENTAL EXPENDITURES

	2019					2020		
	2017 ACTUAL	2018 ACTUAL	CURRENT BUDGET	YEAR-TO-DATE ACTUAL	PROJECTED YEAR END	DEPARTMENT REQUESTED DR	ADMINISTRATION RECOMMENDED AR	ADOPTED BUDGET
<u>SUPPLIES</u>								
220-772-727-000 OFFICE SUPPLIES	0	0	0	0	0	0	0	0
220-772-740-000 OPERATING SUPPLIES	4,262	0	0	210	0	0	0	0
TOTAL SUPPLIES	4,262	0	0	210	0	0	0	0
<u>OTHER SERVICES</u>								
220-772-801-000 PROFESSIONAL SERVICES	1,650	47,797	17,250	16,516	17,250	0	0	0
220-772-805-000 CONTRACTUAL SERVICES	0	0	559,000	560,966	559,000	0	0	0
220-772-850-000 COMMUNICATIONS	151	0	500	348	500	0	0	0
220-772-980-000 EQUIPMENT	0	0	0	0	0	15,000	15,000	15,000
TOTAL OTHER SERVICES	1,801	47,797	576,750	577,830	576,750	15,000	15,000	15,000
772-805-000 CONTRACTUAL SERVICES			CURRENT YEAR NOTES: 2019 - CONSTRUCTION COSTS FOR LAKE BANCROFT PAVILION					
772-980-000 EQUIPMENT			NEXT YEAR NOTES: 2020 - SIGNAGE, PICNIC TABLES, OTHER PAVILION ITEMS					
TOTAL LAKE BANCROFT	6,062	47,797	576,750	578,040	576,750	15,000	15,000	15,000
TOTAL EXPENDITURES	6,062	47,797	576,750	578,040	576,750	15,000	15,000	15,000
REVENUE OVER/(UNDER) EXPENDITURES	(6,052)	2,204	18,710	(516,089)	18,710	(14,990)	(14,990)	(14,990)