

REVOLVING LOAN FUND

City of Ishpeming
 Change in Fund Balance
 274-Revolving Loan Fund
 12/31/XX

WHEREAS, budgets were adopted by the City Council on _____, 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:

| | Actual | | | 2016 | | | 2017 |
|-------------------------|------------|------------|-----------|----------------|---------------------|------------------|------------------|
| | 2013 | 2014 | 2015 | Current Budget | Proposed Amendments | Projected Budget | Requested Budget |
| Revenue & Transfers In | \$ 4,369 | \$ 3,059 | \$ 65,965 | \$ - | \$ - | \$ - | \$ - |
| Expense & Transfers out | (125,381) | (237,996) | (120,366) | - | (56,617) | (56,617) | - |
| Net Income/(Net Loss) | (121,012) | (234,937) | (54,401) | - | (56,617) | (56,617) | - |
| Beginning Fund Balance | 466,967 | 345,955 | 111,018 | 56,617 | - | 56,617 | \$ - |
| Ending Fund Balance | \$ 345,955 | \$ 111,018 | \$ 56,617 | \$ 56,617 | \$ (56,617) | \$ - | \$ - |

Motion was made by _____, supported by _____, to adopt the foregoing resolution.

Ayes: _____

Nays: _____

Resolution duly adopted at the Ishpeming City Council regular meeting held on _____.

 Tammie Leece, City Clerk

CITY OF ISHPEMING
 PROPOSED BUDGET WORKSHEET
 AS OF: OCTOBER 6TH, 2016

274-REVOLVING LOAN FUND
 REVENUES

| | 2014 ACTUAL | 2015 ACTUAL | (----- 2016 -----) | | | (----- 2017 -----) | |
|--|----------------|----------------|--------------------|------------------------|-----------------------|---------------------|--------------------|
| | | | CURRENT BUDGET | YEAR-TO-DATE ACTUAL | PROJECTED YEAR END | REQUESTED BUDGET | PROPOSED BUDGET |
| FEDERAL GRANTS | | | | | | | |
| 274-000-539-000 STATE GRANTS | 0 | 60,500 | 0 | 0 | 0 | 0 | ----- |
| TOTAL FEDERAL GRANTS | 0 | 60,500 | 0 | 0 | 0 | 0 | |
| INTEREST & RENTS | | | | | | | |
| 274-000-665-000 INTEREST EARNED | 3,059 | 2,426 | 3,000 | 0 | 0 | 0 | ----- |
| TOTAL INTEREST & RENTS | 3,059 | 2,426 | 3,000 | 0 | 0 | 0 | |
| LAND SALE/LEASES | | | | | | | |
| 274-000-672-000 LAND SALE | 0 | 0 | 0 | 0 | 0 | 0 | ----- |
| 274-000-673-000 LAND LEASES | 0 | 0 | 0 | 0 | 0 | 0 | ----- |
| TOTAL LAND SALE/LEASES | 0 | 0 | 0 | 0 | 0 | 0 | |
| OTHER | | | | | | | |
| 274-000-680-000 MISCELLANEOUS INCOME | 0 | 0 | 0 | 0 | 0 | 0 | ----- |
| TOTAL OTHER | 0 | 0 | 0 | 0 | 0 | 0 | |
| TRANSFERS IN | | | | | | | |
| 274-000-699-101 TRANSFER IN - GENERAL FU | 0 | 3,039 | 0 | 0 | 0 | 0 | ----- |
| TOTAL TRANSFERS IN | 0 | 3,039 | 0 | 0 | 0 | 0 | |
| TOTAL REVENUES | 3,059 | 65,965 | 3,000 | 0 | 0 | 0 | ===== |

CITY OF ISHPEMING
 PROPOSED BUDGET WORKSHEET
 AS OF: OCTOBER 6TH, 2016

274-REVOLVING LOAN FUND
 DEMOLITIONS
 DEPARTMENTAL EXPENDITURES

| | (----- 2016 -----) (----- 2017 -----) | | | | | | PROPOSED BUDGET |
|---------------------------------------|---------------------------------------|----------------|-------------------|------------------------|-----------------------|---------------------|--------------------|
| | 2014 ACTUAL | 2015 ACTUAL | CURRENT BUDGET | YEAR-TO-DATE ACTUAL | PROJECTED YEAR END | REQUESTED BUDGET | |
| PERSONNEL SERVICES | | | | | | | |
| 274-266-702-000 SALARIES | 320 | 0 | 0 | 0 | 0 | 0 | _____ |
| 274-266-709-000 OVERTIME | 0 | 0 | 0 | 0 | 0 | 0 | _____ |
| TOTAL PERSONNEL SERVICES | 320 | 0 | 0 | 0 | 0 | 0 | _____ |
| SUPPLIES | | | | | | | |
| 274-266-725-000 FRINGE BENEFITS | 0 | 0 | 0 | 0 | 0 | 0 | _____ |
| 274-266-740-000 OPERATING SUPPLIES | 344 | 0 | 0 | 0 | 0 | 0 | _____ |
| TOTAL SUPPLIES | 344 | 0 | 0 | 0 | 0 | 0 | _____ |
| OTHER SERVICES | | | | | | | |
| 274-266-801-000 PROFESSIONAL SERVICES | 17,332 | 120,366 | 0 | 0 | 0 | 0 | _____ |
| 274-266-940-000 EQUIPMENT RENTAL | 0 | 0 | 0 | 0 | 0 | 0 | _____ |
| 274-266-956-000 MISCELLANEOUS EXPENSE | 0 | 0 | 0 | 0 | 0 | 0 | _____ |
| TOTAL OTHER SERVICES | 17,332 | 120,366 | 0 | 0 | 0 | 0 | _____ |
| TOTAL DEMOLITIONS | 17,996 | 120,366 | 0 | 0 | 0 | 0 | |

CITY OF ISHPEMING
 PROPOSED BUDGET WORKSHEET
 AS OF: OCTOBER 6TH, 2016

274-REVOLVING LOAN FUND
 HOUSING PROJECT
 DEPARTMENTAL EXPENDITURES

| | 2016 | | | 2017 | | | |
|---------------------------------------|----------------|----------------|-------------------|------------------------|-----------------------|---------------------|--------------------|
| | 2014 ACTUAL | 2015 ACTUAL | CURRENT BUDGET | YEAR-TO-DATE ACTUAL | PROJECTED YEAR END | REQUESTED BUDGET | PROPOSED BUDGET |
| OTHER SERVICES | | | | | | | |
| 274-700-801-000 PROFESSIONAL SERVICES | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| TOTAL OTHER SERVICES | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| TOTAL HOUSING PROJECT | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

CITY OF ISHPEMING
PROPOSED BUDGET WORKSHEET
AS OF: OCTOBER 6TH, 2016

274-REVOLVING LOAN FUND
OTHER EXPENSES
DEPARTMENTAL EXPENDITURES

| | (----- 2016 -----) | | | | (----- 2017 -----) | | |
|--|--------------------|----------------|-------------------|------------------------|-----------------------|---------------------|--------------------|
| | 2014 ACTUAL | 2015 ACTUAL | CURRENT BUDGET | YEAR-TO-DATE ACTUAL | PROJECTED YEAR END | REQUESTED BUDGET | PROPOSED BUDGET |
| OTHER SERVICES | | | | | | | |
| 274-956-956-000 MISCELLANEOUS | 0 | 0 | 0 | 0 | 0 | 0 | _____ |
| 274-956-960-000 PROVISION FOR UNCOLLECTI | 0 | 0 | 0 | 0 | 0 | 0 | _____ |
| 274-956-971-000 PURCHASE OF LAND | 0 | 0 | 0 | 0 | 0 | 0 | _____ |
| TOTAL OTHER SERVICES | 0 | 0 | 0 | 0 | 0 | 0 | _____ |
| TOTAL OTHER EXPENSES | 0 | 0 | 0 | 0 | 0 | 0 | |

CITY OF ISHPEMING
PROPOSED BUDGET WORKSHEET
AS OF: OCTOBER 6TH, 2016

274-REVOLVING LOAN FUND
TRANSFERS OUT
DEPARTMENTAL EXPENDITURES

| | 2016 | | | 2017 | | | |
|--|----------------|----------------|-------------------|------------------------|-----------------------|---------------------|--------------------|
| | 2014 ACTUAL | 2015 ACTUAL | CURRENT BUDGET | YEAR-TO-DATE ACTUAL | PROJECTED YEAR END | REQUESTED BUDGET | PROPOSED BUDGET |
| TRANSFERS OUT | | | | | | | |
| 274-965-999-000 TRANSFER OUT - LOCAL STR | 0 | 0 | 0 | 0 | 0 | 0 | |
| 274-965-999-101 TRANSFER OUT - GENERAL F | 0 | 0 | 0 | 56,617 | 56,617 | 0 | |
| 274-965-999-203 TRANSFER OUT-LOCAL STREE | 170,000 | 0 | 0 | 0 | 0 | 0 | |
| 274-965-999-232 TRANSFER OUT-TIF | 0 | 0 | 0 | 0 | 0 | 0 | |
| 274-965-999-248 TRANSFERS OUT - DDA | 0 | 0 | 0 | 0 | 0 | 0 | |
| 274-965-999-401 TRANSFER OUT-PUBLIC IMPR | 0 | 0 | 0 | 0 | 0 | 0 | |
| 274-965-999-509 TRANSFER OUT-AL QUAAL TU | 0 | 0 | 0 | 0 | 0 | 0 | |
| 274-965-999-591 TRAKSFER OUT-WATER FUND | 50,000 | 0 | 0 | 0 | 0 | 0 | |
| TOTAL TRANSFERS OUT | 220,000 | 0 | 0 | 56,617 | 56,617 | 0 | |
| TOTAL TRANSFERS OUT | 220,000 | 0 | 0 | 56,617 | 56,617 | 0 | |
| TOTAL EXPENDITURES | 237,996 | 120,366 | 0 | 56,617 | 56,617 | 0 | |
| REVENUE OVER/(UNDER) EXPENDITURES | (234,937) | (54,401) | 3,000 | (56,617) | (56,617) | 0 | |

CURRENT YEAR NOTES:
Closed Fund 274 Revolving Loan Fund as of December 31, 2016.