

LOCAL STREET FUND SUMMARY
Fiscal Year 2006-07 Budget
City of Iron Mountain

	<u>F.Y. 2004-05 Actual</u>	<u>F.Y. 2005-06 Appr. Bud.</u>	<u>F.Y. 2005-06 Est. Actual</u>	<u>F.Y. 2006-07 Prop. Bud.</u>	<u>F.Y. 2007-08 Proposed Budget</u>
<u>Revenues</u>					
State Grants	254,857	236,700	226,500	224,500	221,500
Interest and Rents	5,598	3,000	10,000	8,000	6,500
Miscellaneous Revenue	1,719	1,000	977	500	500
Other Financing Sources	<u>107,500</u>	<u>0</u>	<u>0</u>	<u>175,000</u>	<u>175,000</u>
Total Revenues	369,674	240,700	237,477	408,000	403,500
<u>Expenditures</u>					
Construction	1,755	92,615	74,800	205,025	165,675
Maintenance	294,123	328,652	277,100	310,355	318,200
Administration	20,500	18,550	18,500	18,500	18,500
Transfers	<u>8,879</u>	<u>8,879</u>	<u>8,879</u>	<u>8,879</u>	<u>8,879</u>
Total Expenditures	325,257	448,696	379,279	542,759	511,254
<u>Fund Balance at Year End</u>					
Excess (Deficiency) of Revenues Over Expenses	44,417	(207,996)	(141,802)	(134,759)	(107,754)
Fund Balance-Prior Years	<u>312,736</u>	<u>357,153</u>	<u>357,153</u>	<u>215,351</u>	<u>80,592</u>
Fund Balance at Year End	357,153	244,602	215,351	80,592	(27,162)
Reserved: Paving Construction	282,153	74,157	140,351	5,592	
Unreserved	75,000	75,000	75,000	75,000	
Total	<u>357,153</u>	<u>149,157</u>	<u>215,351</u>	<u>80,592</u>	<u>(27,162)</u>