

**Major Street Fund  
Description of Functional Classifications  
Fiscal Year 2007-08 Budget  
City of Iron Mountain**

Revenues

1. State Grants. Includes State Shared Revenues-Act 51 (a portion of the state motor fuel tax and license plate fees returned to the City, based on major street mileage and on population), State Trunkline Maintenance (reimbursed from the state for maintenance of US-2 and M-95 highways, based on a contract with the state) and from the Built Michigan Roads II, a state program designed to stimulate the states economy through the resurfacing and reconstruction of streets.
2. Interest and Rents. Revenues from investment interest earnings.
3. Other Financing Sources. Includes transfers from other funds for street construction.
4. Miscellaneous Revenue. Includes miscellaneous reimbursements.

Expenditures

1. Construction. Includes expenditures for the annual street resurfacing and reconstruction program.
2. Maintenance. Includes expenditures for surface, drainage, tree, traffic signs and signals and winter maintenance.
3. Administration. For administrative expenditures of the Major Street Fund (e.g., supervision, engineering and accounting).
4. Transfers -Includes transfers to the Health Insurance Fund for retiree's health insurance, based on manpower.
5. State Trunkline Maintenance. Includes expenditures for the maintenance of US-2 and M-95 Highways that are reimbursed by the state.