

MAJOR STREET FUND SUMMARY
Fiscal Year 2007-08 Budget
City of Iron Mountain

	F.Y. 2005-06 <u>Actual</u>	F.Y. 2006-07 <u>Appr. Bud.</u>	F.Y. 2006-07 <u>Est. Actual</u>	F.Y. 2007-08 <u>Prop. Bud.</u>	F.Y. 2008-09 <u>Proposed Budget</u>
Revenues					
State Grants	653,221	547,700	528,274	535,000	531,000
Interest and Rents	18,974	14,000	21,000	23,600	20,000
Miscellaneous Revenue	2,163	1,200	751	1,000	1,000
Other Financing Sources	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Revenues	674,358	562,900	550,025	559,600	552,000
Expenditures					
Construction	242,704	76,675	188,170	58,450	114,510
Maintenance	211,708	248,910	181,345	251,225	255,160
Administration	43,080	47,586	46,161	52,450	53,450
Transfers	9,770	184,770	184,770	189,760	191,236
State Trunk Line Maint.	<u>91,062</u>	<u>126,010</u>	<u>92,610</u>	<u>126,565</u>	<u>130,470</u>
Total Expenditures	598,324	683,951	693,056	678,450	744,826
Fund Balance at Year End					
Excess (Deficiency) of Revenues Over Expenses	76,034	(121,051)	(143,031)	(118,850)	(192,826)
Fund Balance-Prior Years	568,427	644,461	644,461	501,430	382,580
Fund Balance at Year End	<u>644,461</u>	<u>523,410</u>	<u>501,430</u>	<u>382,580</u>	<u>189,754</u>
Reserved: Paving Construction	569,461	448,410	426,430	307,580	114,754
Unreserved	75,000	75,000	75,000	75,000	75,000
Total	<u>644,461</u>	<u>523,410</u>	<u>501,430</u>	<u>382,580</u>	<u>189,754</u>