

CHARTER TOWNSHIP OF IRONWOOD
WATER FUND BUDGET COMPARISON WITH ADOPTED 2018 BUDGET
COMPARISON 2015-2017

	Adopted	Actual	2017	2016	2016	2015	2015
	18' Budget	Jan - Sept 17	Budget	UnAudited	Budget	UnAudited	Budget
All Funds are Unaudited							
Income							
592-642 · Water Income	381,000.00	301,194.63	381,000.00	395,735.64	380,000.00	380,123.88	394,449.96
592-651 · Penalties	-	-	-	30.00	-	4.73	-
592-664 · Interest Income	2,500.00	6,498.09	200.00	1,345.89	75.00	244.05	105.00
592-695 · Miscellaneous Income	2,500.00	2,820.00	500.00	2.00	-	2,886.60	-
Total Income	386,000.00	310,512.72	381,700.00	397,113.53	380,075.00	383,259.26	394,554.96
Expense							
592-921 Transfer to Wastewater	-	-	-	-	-	-	25,000.00
592-701 · Wages-Other	4,250.00	1,593.75	4,250.00	3,189.97	4,250.00	2,656.25	4,250.00
592-702 · Wages-Assistant Foreman	10,100.00	4,408.80	9,500.00	8,401.54	9,000.00	7,897.99	-
592-703 · Wages-Foreman	12,100.00	5,464.59	11,500.00	10,141.25	11,000.00	9,340.39	10,246.92
592-705 · Wages-Secretary	2,200.00	531.25	2,700.00	1,064.97	2,200.00	1,067.44	1,399.92
592-706 · Wages-Trustee	2,125.00	-	-	-	-	-	-
592-707 · Wages-Seasonal	1,500.00	-	1,500.00	-	-	-	-
592-715 · Payroll Tax Expense	2,700.00	917.87	2,500.00	1,703.19	2,500.00	1,603.59	2,703.96
592-716 · Employee Health Ins Expense	5,000.00	2,271.30	6,000.00	5,000.00	7,500.00	5,000.00	9,639.96
592-718 · Pension Contributions	2,900.00	1,146.71	2,500.00	2,173.28	-	2,096.20	-
592-723 · Bank Fees	100.00	20.83	100.00	657.12	850.00	1,086.58	99.96
592-727 · Office Supplies Expense	1,500.00	2,127.19	1,000.00	89.25	1,500.00	394.04	1,299.96
592-729 · Supplies Expense	750.00	797.71	500.00	540.56	500.00	122.57	150.00
592-742 · Fuel Expenses	750.00	-	750.00	-	750.00	-	999.96
592-801 · Contractual Expense	4,000.00	3,221.52	5,000.00	476.00	11,000.00	4,102.00	3,000.00
592-802 · Purchase Services							
592-926 · LAKE ROAD WATER PURCHASES	5,000.00	4,927.80	5,000.00	6,260.00	9,250.00	4,947.07	9,173.10
592-927 · GOGEBIC RANGE WATER PURCHASE	79,000.00	79,480.75	78,000.00	69,365.59	112,000.00	79,970.62	52,940.50
592-990 · Comet/Jackson Rd							
990-994 · Comet/Jackson Principal	2,400.00	2,363.90	2,400.00	2,363.90	2,400.00	2,363.90	2,363.90
990-995 · Comet/Jackson RRI	430.00	429.80	430.00	429.80	500.00	429.80	429.80
990-998 · 998 Comet/Jackson Interest	2,600.00	1,276.52	2,600.00	2,576.65	2,700.00	2,623.92	2,671.20
Total 592-990 · Comet/Jackson Rd							
592-991 · Phase 2							
991-812 · Phase 2 RRI	954.00	953.60	954.00	953.60	955.00	953.60	953.60
991-993 · Phase 2 Principal	4,800.00	4,768.00	4,800.00	7,578.58	-	4,529.60	-
991-997 · Phase 2 Interest	6,000.00	5,990.40	6,000.00	3,048.98	3,200.00	6,205.60	3,153.73
Total 592-991 · Phase 2							
592-992 · Water Source							
992-808 · Water Source Interest	23,000.00	11,227.13	23,000.00	22,664.72	23,500.00	23,081.34	23,489.35
992-992 · Water Source Principal	22,000.00	21,475.00	22,000.00	21,045.50	21,000.00	20,616.00	20,186.50
992-994 · Water Source RRI	3,007.00	3,006.50	3,007.00	3,006.50	3,100.00	3,006.50	3,006.50
592-992 · Water Source - Other	-	-	-	-	-	-	-
Total 592-992 · Water Source							
592-993 · Project Complete							
993-801 · Project Complete Principal	12,300.00	12,272.40	12,300.00	12,272.40	11,750.00	11,688.00	11,688.00
993-802 · Project Complete Interest	15,400.00	15,336.84	15,400.00	15,628.32	8,100.00	15,905.90	8,091.75
Total 592-993 · Project Complete							
592-994 · Segment I							
994-808 · Segment 1 Interest	60,000.00	60,158.74	60,000.00	61,251.24	32,000.00	62,320.00	31,682.50
994-993 · Segment 1 Principal	47,000.00	47,000.00	47,000.00	46,000.00	44,000.00	45,000.00	44,000.00
994-994 · Segment 1 RRI	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00
Total 592-994 · Segment I							
592-998 · Storage Tank							
998-808 · Storage Tank Interest	8,000.00	3,955.31	8,000.00	7,983.99	8,300.00	8,130.73	8,277.47
998-809 · Storage Tank Principal	7,400.00	7,337.00	7,400.00	7,337.00	7,400.00	7,337.00	7,337.00
998-812 · Storage Tank RRI	2,001.00	2,001.00	2,001.00	2,001.00	2,100.00	2,001.00	2,001.00
Total 592-998 · Storage Tank							

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Total 592-802 - Purchase Services							
592-811 - Attorney Fees	-	-	-	-	-	-	500.00
592-813 - Admin Fee GRWA II	2,600.00	1,890.00	2,600.00	2,520.00	2,550.00	1,890.00	2,400.00
592-850 - Telephone Expense	1,200.00	675.06	1,200.00	694.75	1,200.00	1,110.39	750.00
592-860 - Travel Expense	200.00	-	350.00	-	350.00	-	150.00
592-900 - Printing & Publishing Expense	500.00	1,501.59	3,500.00	-	-	3,289.50	-
592-910 - Insurance-Workmans Compensation	1,500.00	-	1,500.00	-	-	1,372.92	381.21
592-920 - Public Utilities Expense	1,800.00	-	1,800.00	1,537.05	1,800.00	1,497.58	1,721.97
592-928 - Debt Services	4,000.00	5,167.47					
592-930 - Repairs & Maintenance Expense	2,000.00	5,307.12	4,000.00	4,178.90	750.00	3,791.05	765.56
592-931 - Vehicle Repairs	500.00	-	250.00	-	250.00	-	171.00
592-955 - UNEXPLAINED DIFFERENCE	-	-	-	-	-	36,372.31	-
592-956 - Miscellaneous Expense	500.00	93.66	500.00	17.48	1,000.00	-	942.50
592-957 - Dues & Subscriptions	1,000.00	-	1,800.00	1,034.80	850.00	1,773.80	729.22
592-958 - Education	750.00	-	250.00	350.00	250.00	-	187.50
592-968 - Depreciation	5,500.00	-	5,500.00	-	5,100.00	5,421.73	-
592-960 - Bad Debt Expense	-	-	-	(677.85)	7,600.00		
592-974 - P.A.U.D. Reimbursable	-	-	-			150.00	-
Total Expense	378,317.00	326,097.11	376,342.00	339,860.03	370,005.00	398,146.91	303,935.50
Net Income	7,683.00	(15,584.39)	5,358.00	57,253.50	10,070.00	(14,887.65)	90,619.46