

COMMITTEE-OF-THE-WHOLE MEETING

**MOUNTAIN IRON CITY COUNCIL
MOUNTAIN IRON ROOM
MOUNTAIN IRON COMMUNITY CENTER
TUESDAY, NOVEMBER 27, 2007
6:30PM**

AGENDA

- I. Roll Call
- II. 2008 Budget Review
- III. Adjourn

TO: Honorable Mayor and City Council
Department Heads

FROM: Craig J. Wainio, City Administrator

DATE: November 21, 2007

SUBJECT: 2008 Preliminary Budget

Enclosed, please find copies of the proposed 2008 General Fund Budget, Capital Improvement Fund Budget and Debt Service Fund Budgets. The budgets presented are based upon the preliminary levy increase of 4.3%. The following is a general outline that the City Council may want to consider in their review of the proposed budget:

- ⇒ Review the Departmental Budgets. The City Council should determine the level of funding for the various departments.
- ⇒ Levy Amount. The City Council should determine a desired levy amount for the upcoming year. The levy amount along with the two previous items will determine the level of funding available for Capital Improvement projects.
- ⇒ Review the proposed 2008 Capital Improvement Budget to determine what the City Council would like to accomplish in 2008.

If you have any further questions or comments, please do not hesitate to contact me at 748-7570 or email cityadm@mtniron.com.

**2008 BUDGET SUMMARY
CITY OF MOUNTAIN IRON**

EXPENDITURES	2007 Budget	2008 Budget	Difference	Percent
Administration	\$ 490,000.00	\$ 550,900.00	\$ 60,900.00	12.4%
Public Safety	\$ 525,500.00	\$ 540,900.00	\$ 15,400.00	2.9%
Public Works	\$ 735,000.00	\$ 804,500.00	\$ 69,500.00	9.5%
Culture and Rec	\$ 377,000.00	\$ 388,500.00	\$ 11,500.00	3.1%
General Government	\$ 892,578.00	\$ 946,920.00	\$ 54,342.00	6.1%
TOTAL	\$ 3,020,078.00	\$ 3,231,720.00	\$ 211,642.00	7.0%

REVENUE

Taxes	\$ 120,507.00	\$ 133,102.00	\$ 12,595.00	10.5%
Intergovernmental Aid	\$ 1,713,350.00	\$ 1,885,649.00	\$ 172,299.00	10.1%
General Revenue	\$ 224,500.00	\$ 210,000.00	\$ (14,500.00)	-6.5%
TOTAL	\$ 2,058,357.00	\$ 2,228,751.00	\$ 170,394.00	8.3%

GENERAL LEVY	\$ 961,721.00	\$ 1,002,969.00	\$ 41,248.00	4.3%
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**2008 BUDGET SUMMARY
CITY OF MOUNTAIN IRON
REVENUE**

GENERAL REVENUE	2007 Budget	2008 Budget	Difference	Percent
Lic. & Permits	\$ 20,000.00	\$ 20,000.00	\$ -	0.0%
Charges for Service	\$ 50,000.00	\$ 50,000.00	\$ -	0.0%
Fines	\$ 9,500.00	\$ 10,000.00	\$ 500.00	5.3%
Interest	\$ 30,000.00	\$ 30,000.00	\$ -	0.0%
Refunds	\$ 100,000.00	\$ 90,000.00	\$ (10,000.00)	-10.0%
General	\$ 15,000.00	\$ 10,000.00	\$ (5,000.00)	-33.3%
Subtotal	\$ 224,500.00	\$ 210,000.00	\$ (14,500.00)	-6.5%

INTERGOVERNMENTAL REVENUE

Local Government Aid	\$ 718,350.00	\$ 825,649.00	\$ 107,299.00	14.9%
Taconite Production Tax	\$ 550,000.00	\$ 600,000.00	\$ 50,000.00	9.1%
Taconite Municipal Aid	\$ 325,000.00	\$ 330,000.00	\$ 5,000.00	1.5%
Mining Effects Tax	\$ 100,000.00	\$ 110,000.00	\$ 10,000.00	10.0%
Other	\$ 20,000.00	\$ 20,000.00	\$ -	0.0%
Subtotal	\$ 1,713,350.00	\$ 1,885,649.00	\$ 172,299.00	10.1%

TAXES

Tax Levy	\$ 961,721.00	\$ 1,002,969.00	\$ 41,248.00	4.3%
Market Rate Levy	\$ 85,507.00	\$ 83,102.00	\$ (2,405.00)	-2.8%
Misc. Taxes	\$ 15,000.00	\$ 30,000.00	\$ 15,000.00	100.0%
Franchise	\$ 20,000.00	\$ 20,000.00	\$ -	0.0%
Subtotal	\$ 1,082,228.00	\$ 1,136,071.00	\$ 53,843.00	5.0%

Total \$ 3,020,078.00 \$ 3,231,720.00 \$ 211,642.00 7.0%

**2008 BUDGET
CITY OF MOUNTAIN IRON
REVENUE**

TAXES	2005 ACTUAL	2006 ACTUAL	2007 BUDGET	2007 YTD	2008 BUDGET	%
Tax Levy	\$ 825,840.00	\$ 750,356.00	\$ 961,721.00	\$ 505,820.54	\$ 1,002,969.00	4.3%
Bond Levy	\$ 84,548.00	\$ 87,378.00	\$ 85,507.00	\$ 53,325.11	\$ 83,102.00	-2.8%
Misc Taxes	\$ 132,525.00	\$ 197,371.00	\$ 15,000.00	\$ 7,575.36	\$ 30,000.00	100.0%
Franchise	\$ 21,855.00	\$ 21,310.00	\$ 20,000.00	\$ 17,173.53	\$ 20,000.00	0.0%
TOTAL	\$ 1,064,768.00	\$ 1,056,415.00	\$ 1,082,228.00	\$ 583,894.54	\$ 1,136,071.00	5.0%

INTERGOVERNMENTAL REVENUE

LGA	\$ 526,247.00	\$ 623,882.00	\$ 718,350.00	\$ 359,175.00	\$ 825,649.00	14.9%
Tac. Prod Aid	\$ 593,515.00	\$ 705,538.00	\$ 550,000.00	\$ 661,862.50	\$ 600,000.00	9.1%
Tac. Aid	\$ 355,561.00	\$ 380,628.00	\$ 325,000.00	\$ 391,189.00	\$ 330,000.00	1.5%
Mining Effects	\$ 115,549.00	\$ 116,157.00	\$ 100,000.00	\$ 58,666.50	\$ 110,000.00	10.0%
Misc. Aid	\$ 138,306.00	\$ 160,277.00	\$ 20,000.00	\$ 10,264.50	\$ 20,000.00	0.0%
TOTAL	\$ 1,729,178.00	\$ 1,986,482.00	\$ 1,713,350.00	\$ 1,481,157.50	\$ 1,885,649.00	10.1%

GENERAL REVENUE

Lic. & Permits	\$ 17,744.00	\$ 36,720.00	\$ 20,000.00	\$ 22,933.23	\$ 20,000.00	0.0%
Charges for Service	\$ 78,432.00	\$ 45,195.00	\$ 50,000.00	\$ 214,511.65	\$ 50,000.00	0.0%
Fines	\$ 13,815.00	\$ 12,811.00	\$ 9,500.00	\$ 11,254.17	\$ 10,000.00	5.3%
Interest	\$ 25,057.00	\$ 38,914.00	\$ 30,000.00	\$ 34,216.39	\$ 30,000.00	0.0%
Refunds	\$ 104,817.00	\$ 85,865.00	\$ 100,000.00	\$ 51,758.84	\$ 90,000.00	-10.0%
General	\$ 9,705.00	\$ 4,629.00	\$ 15,000.00	\$ 100.01	\$ 10,000.00	-33.3%
TOTAL	\$ 249,570.00	\$ 224,134.00	\$ 224,500.00	\$ 334,774.29	\$ 210,000.00	-6.5%

TOTAL	\$ 3,043,516.00	\$ 3,267,031.00	\$ 3,020,078.00	\$ 2,399,826.33	\$ 3,231,720.00	7.0%
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2008 BUDGET SUMMARY
CITY OF MOUNTAIN IRON
EXPENDITURES

DEPARTMENT	2007 Budget	2008 Budget	Difference	Percent
City Council	\$ 15,000.00	\$ 15,500.00	\$ 500.00	3.3%
Administration	\$ 425,000.00	\$ 475,000.00	\$ 50,000.00	11.8%
Election	\$ -	\$ 9,000.00	\$ 9,000.00	100.0%
Assessing	\$ 28,000.00	\$ 28,800.00	\$ 800.00	2.9%
Planning & Zoning	\$ 22,000.00	\$ 22,600.00	\$ 600.00	2.7%
Sheriffs	\$ 427,000.00	\$ 440,000.00	\$ 13,000.00	3.0%
Fire Protection	\$ 80,000.00	\$ 82,400.00	\$ 2,400.00	3.0%
Emergency Management	\$ 6,000.00	\$ 6,000.00	\$ -	0.0%
Animal Control	\$ 12,500.00	\$ 12,500.00	\$ -	0.0%
Streets	\$ 575,000.00	\$ 640,000.00	\$ 65,000.00	11.3%
Buildings	\$ 160,000.00	\$ 164,500.00	\$ 4,500.00	2.8%
Campground	\$ 52,000.00	\$ 53,500.00	\$ 1,500.00	2.9%
Recreation	\$ 205,000.00	\$ 205,000.00	\$ -	0.0%
Government	\$ 199,220.00	\$ 214,220.00	\$ 15,000.00	7.5%
Library	\$ 120,000.00	\$ 130,000.00	\$ 10,000.00	8.3%
Transfers	\$ 693,358.00	\$ 732,700.00	\$ 39,342.00	5.7%
Total	\$ 3,020,078.00	\$ 3,231,720.00	\$ 211,642.00	7.0%

2008 BUDGET
CITY OF MOUNTAIN IRON
GOVERNMENT OPERATIONS

CITY COUNCIL	2005	2006	2007	2007	2008	%
	ACTUAL	ACTUAL	BUDGET	YTD	BUDGET	
Council Salaries	\$ 11,100.00	\$ 11,100.00	\$ 14,400.00	\$ 10,800.00	\$ 14,400.00	0%
Other	\$ 16,117.79	\$ 6,142.00	\$ 600.00	\$ 5,978.50	\$ 1,100.00	83%
TOTAL	\$ 27,217.79	\$ 17,242.00	\$ 15,000.00	\$ 16,778.50	\$ 15,500.00	3%

ADMINISTRATION

Salaries	\$ 181,613.89	\$ 199,512.00	\$ 180,000.00	\$ 148,917.33	\$ 200,000.00	11%
Payroll Taxes	\$ 24,749.88	\$ 27,865.00	\$ 30,000.00	\$ 22,212.45	\$ 30,000.00	0%
Insurance-Group	\$ 58,181.85	\$ 60,457.00	\$ 50,000.00	\$ 46,079.07	\$ 70,000.00	40%
Insurance-General	\$ 64,668.00	\$ 23,382.00	\$ 55,000.00	\$ 46,009.00	\$ 55,000.00	0%
Independent Audit	\$ 13,000.00	\$ 14,520.00	\$ 15,000.00	\$ 15,000.00	\$ 15,000.00	0%
Engineering Fees	\$ 39,505.48	\$ 18,273.00	\$ 35,000.00	\$ 13,707.50	\$ 35,000.00	0%
Legal Fees	\$ 46,850.01	\$ 51,500.00	\$ 31,000.00	\$ 30,311.45	\$ 35,000.00	13%
Communications	\$ 10,822.72	\$ 8,491.00	\$ 10,000.00	\$ 10,681.40	\$ 10,000.00	0%
Supplies	\$ 4,516.37	\$ 3,958.00	\$ 4,000.00	\$ 3,235.97	\$ 5,000.00	25%
Operations	\$ 24,285.83	\$ 34,778.00	\$ 15,000.00	\$ 23,657.04	\$ 20,000.00	33%
TOTAL	\$ 468,194.03	\$ 442,736.00	\$ 425,000.00	\$ 359,811.21	\$ 475,000.00	12%

ELECTION

Salaries	\$ -	\$ 2,290.00	\$ -	\$ -	\$ 5,000.00	-100%
Operations	\$ 660.00	\$ 1,320.00	\$ -	\$ -	\$ 4,000.00	-100%
TOTAL	\$ 660.00	\$ 3,610.00	\$ -	\$ -	\$ 9,000.00	-100%

**2008 BUDGET
CITY OF MOUNTAIN IRON
GOVERNMENT OPERATIONS**

ASSESSING	2005	2006	2007	2008	%
	ACTUAL	ACTUAL	BUDGET	BUDGET	
Contract Services	\$ 27,657.00	\$ 27,485.00	\$ 26,500.00	\$ 27,800.00	5%
Operations	\$ 1,126.44	\$ 589.00	\$ 1,500.00	\$ 1,000.00	-33%
TOTAL	\$ 28,783.44	\$ 28,074.00	\$ 28,000.00	\$ 28,800.00	3%

PLANNING & ZONING

Salaries	\$ 12,420.61	\$ 19,262.00	\$ 16,500.00	\$ 13,391.46	\$ 17,000.00	3%
Payroll Taxes	\$ 1,086.06	\$ 2,161.00	\$ 2,000.00	\$ 1,496.21	\$ 2,000.00	0%
Operations	\$ 2,174.44	\$ 6,122.00	\$ 3,500.00	\$ 3,017.02	\$ 3,600.00	3%
TOTAL	\$ 15,681.11	\$ 27,545.00	\$ 22,000.00	\$ 17,904.69	\$ 22,600.00	3%

ADMINISTRATION

TOTAL	\$ 540,536.37	\$ 519,207.00	\$ 490,000.00	\$ 394,761.16	\$ 550,900.00	12%
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**2008 BUDGET
CITY OF MOUNTAIN IRON
PUBLIC SAFETY**

POLICE PROTECTION	2005	2006	2007	2008	%
	ACTUAL	ACTUAL	BUDGET	BUDGET	
Contract Services	\$ 448,556.87	\$ 420,000.00	\$ 420,000.00	\$ 315,000.00	2%
Other Expenditures	\$ 6,752.30	\$ 10,447.00	\$ 7,000.00	\$ 7,342.28	43%
TOTAL	\$ 455,309.17	\$ 430,447.00	\$ 427,000.00	\$ 322,342.28	3%

FIRE PROTECTION

Salaries	\$ 11,461.14	\$ 22,998.00	\$ 18,200.00	\$ 17,247.80	4%
Payroll Taxes	\$ 1,584.64	\$ 2,416.00	\$ 2,000.00	\$ 2,209.88	0%
Training	\$ 12,652.09	\$ 13,525.00	\$ 15,000.00	\$ 8,090.00	0%
Maintenance	\$ 46,435.46	\$ 6,594.00	\$ 10,000.00	\$ 4,948.33	0%
Operations	\$ 16,231.82	\$ 17,572.00	\$ 15,000.00	\$ 15,906.84	11%
Firemen's Relief	\$ 24,332.00	\$ 26,327.00	\$ 19,800.00	\$ 13,400.00	0%
TOTAL	\$ 112,697.15	\$ 89,432.00	\$ 80,000.00	\$ 61,802.85	3%

EMERGENCY MANAGEMENT

Plan Update	\$ -	\$ -	\$ 5,000.00	\$ -	0%
Operations	\$ 25.00	\$ 175.00	\$ 1,000.00	\$ 1,000.00	0%
TOTAL	\$ 25.00	\$ 175.00	\$ 6,000.00	\$ 6,000.00	0%

ANIMAL CONTROL

Contact Services	\$ 10,258.44	\$ 12,000.00	\$ 12,000.00	\$ 9,000.00	0%
Operations	\$ 109.45	\$ 238.00	\$ 500.00	\$ 94.55	0%
TOTAL	\$ 10,367.89	\$ 12,238.00	\$ 12,500.00	\$ 9,094.55	0%

PUBLIC SAFETY

TOTAL	\$ 578,399.21	\$ 532,292.00	\$ 525,500.00	\$ 393,239.68	3%
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**2008 BUDGET
CITY OF MOUNTAIN IRON
PUBLIC WORKS**

STREETS	2005	2006	2007	2008	%
	ACTUAL	ACTUAL	BUDGET	BUDGET	
Salaries	\$ 332,441.61	\$ 345,430.00	\$ 300,000.00	\$ 238,578.00	17%
Payroll Taxes	\$ 45,171.65	\$ 46,384.00	\$ 50,000.00	\$ 34,877.03	0%
Insurance-Group	\$ 109,189.08	\$ 103,949.00	\$ 100,000.00	\$ 114,227.39	10%
Utilities	\$ 47,062.78	\$ 47,992.00	\$ 45,000.00	\$ 32,827.61	11%
Maintenance	\$ 87,717.47	\$ 72,888.00	\$ 45,000.00	\$ 56,438.02	0%
Supplies	\$ 27,580.79	\$ 28,740.00	\$ 20,000.00	\$ 16,965.69	0%
Operations	\$ 21,072.43	\$ 19,003.00	\$ 15,000.00	\$ 5,208.09	0%
TOTAL	\$ 670,235.81	\$ 664,386.00	\$ 575,000.00	\$ 499,121.83	11%

BUILDINGS	2005	2006	2007	2008	%
	ACTUAL	ACTUAL	BUDGET	BUDGET	
Salaries	\$ 49,964.01	\$ 59,556.00	\$ 56,000.00	\$ 54,526.69	7%
Payroll Taxes	\$ 6,922.37	\$ 8,309.00	\$ 9,500.00	\$ 8,762.77	0%
Insurance-Group	\$ 19,527.93	\$ 22,419.00	\$ 18,000.00	\$ 20,384.20	11%
Utilities	\$ 38,956.63	\$ 42,243.00	\$ 45,000.00	\$ 28,365.29	-11%
Communications	\$ 933.77	\$ 1,329.00	\$ 2,000.00	\$ 803.90	0%
Supplies	\$ 10,601.50	\$ 17,196.00	\$ 13,000.00	\$ 13,154.32	0%
Operations	\$ 27,347.73	\$ 22,514.00	\$ 16,500.00	\$ 20,380.87	21%
TOTAL	\$ 154,253.94	\$ 173,566.00	\$ 160,000.00	\$ 146,378.04	3%

PUBLIC WORKS					
TOTAL	\$ 824,489.75	\$ 837,952.00	\$ 735,000.00	\$ 645,499.87	9%

**2008 BUDGET
CITY OF MOUNTAIN IRON
CULTURE AND RECREATION**

CAMPGROUND	2005		2006		2007		2008		%
	ACTUAL	BUDGET	ACTUAL	BUDGET	YTD	BUDGET	BUDGET		
Salaries	\$ 18,905.96	\$ 19,830.00	\$ 18,000.00	\$ 18,000.00	\$ 14,468.06	\$ 20,000.00	\$ 20,000.00	11%	
Payroll Taxes	\$ 2,055.29	\$ 2,140.00	\$ 2,000.00	\$ 2,000.00	\$ 1,363.97	\$ 2,000.00	\$ 2,000.00	0%	
Insurance-Group	\$ 4,126.30	\$ 2,487.00	\$ 7,000.00	\$ 7,000.00	\$ 1,401.45	\$ 5,000.00	\$ 5,000.00	-29%	
Utilities	\$ 4,919.95	\$ 6,347.00	\$ 7,500.00	\$ 7,500.00	\$ 5,874.74	\$ 7,000.00	\$ 7,000.00	-7%	
Operations	\$ 27,737.42	\$ 31,484.00	\$ 16,000.00	\$ 16,000.00	\$ 33,637.03	\$ 18,500.00	\$ 18,500.00	16%	
Advertising	\$ 1,018.87	\$ 300.00	\$ 1,500.00	\$ 1,500.00	\$ 100.00	\$ 1,000.00	\$ 1,000.00	-33%	
TOTAL	\$ 58,763.79	\$ 62,588.00	\$ 52,000.00	\$ 52,000.00	\$ 56,845.25	\$ 53,500.00	\$ 53,500.00	3%	

RECREATION DEPARTMENT

Salaries	\$ 103,620.76	\$ 94,679.00	\$ 107,000.00	\$ 107,000.00	\$ 67,367.29	\$ 107,000.00	\$ 107,000.00	0%
Payroll Taxes	\$ 13,987.17	\$ 12,350.00	\$ 13,000.00	\$ 13,000.00	\$ 8,243.46	\$ 13,000.00	\$ 13,000.00	0%
Insurance-Group	\$ 31,744.87	\$ 27,458.00	\$ 25,000.00	\$ 25,000.00	\$ 18,943.26	\$ 25,000.00	\$ 25,000.00	0%
Utilities	\$ 11,103.19	\$ 9,819.00	\$ 11,000.00	\$ 11,000.00	\$ 8,549.73	\$ 11,000.00	\$ 11,000.00	0%
Maintenance	\$ 8,529.68	\$ 6,119.00	\$ 9,000.00	\$ 9,000.00	\$ 6,319.08	\$ 9,000.00	\$ 9,000.00	0%
Operations	\$ 18,233.07	\$ 13,760.00	\$ 22,000.00	\$ 22,000.00	\$ 19,711.21	\$ 22,000.00	\$ 22,000.00	0%
Baseball/Softball	\$ 5,451.83	\$ 6,024.00	\$ 6,000.00	\$ 6,000.00	\$ 3,088.77	\$ 6,000.00	\$ 6,000.00	0%
Special Events	\$ 10,669.85	\$ 8,599.00	\$ 12,000.00	\$ 12,000.00	\$ 9,356.10	\$ 12,000.00	\$ 12,000.00	0%
TOTAL	\$ 202,440.42	\$ 178,808.00	\$ 205,000.00	\$ 205,000.00	\$ 141,578.90	\$ 205,000.00	\$ 205,000.00	0%

LIBRARY

Salaries	\$ 71,479.52	\$ 72,604.00	\$ 70,000.00	\$ 70,000.00	\$ 43,704.33	\$ 75,000.00	\$ 75,000.00	7%
Payroll Taxes	\$ 8,808.10	\$ 8,351.00	\$ 10,000.00	\$ 10,000.00	\$ 7,205.57	\$ 10,000.00	\$ 10,000.00	0%
Insurance-Group	\$ 6,402.10	\$ 2,430.00	\$ 5,000.00	\$ 5,000.00	\$ 8,145.48	\$ 10,000.00	\$ 10,000.00	100%
Unlines	\$ 6,845.67	\$ 8,118.00	\$ 8,000.00	\$ 8,000.00	\$ 4,257.51	\$ 8,000.00	\$ 8,000.00	0%
Books	\$ 11,220.01	\$ 14,346.00	\$ 17,000.00	\$ 17,000.00	\$ 6,626.19	\$ 17,000.00	\$ 17,000.00	0%
Communications	\$ 4,072.79	\$ 4,572.00	\$ 5,000.00	\$ 5,000.00	\$ 3,359.87	\$ 5,000.00	\$ 5,000.00	0%
Operations	\$ 3,163.41	\$ 6,608.00	\$ 5,000.00	\$ 5,000.00	\$ 3,165.50	\$ 5,000.00	\$ 5,000.00	0%
TOTAL	\$ 111,991.60	\$ 117,029.00	\$ 120,000.00	\$ 120,000.00	\$ 76,464.45	\$ 130,000.00	\$ 130,000.00	8%

CULTURE AND RECREATION

TOTAL	\$ 373,495.81	\$ 358,425.00	\$ 377,000.00	\$ 377,000.00	\$ 274,888.60	\$ 388,500.00	\$ 388,500.00	3%
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**2008 BUDGET
CITY OF MOUNTAIN IRON
GENERAL GOVERNMENT**

GENERAL GOVERNMENT	2005		2006		2007		2008		%
	ACTUAL		ACTUAL	BUDGET	YTD	BUDGET			
Cash Short and Over	\$ (17.58)	\$	164.00	\$ 10.00	\$	6.99	\$ 10.00		0%
Cemeteries	\$ 2,500.00	\$	6,000.00	\$ 6,000.00	\$	6,000.00	\$ 6,000.00		0%
Retire/Pension Contrib.	\$ 78,131.43	\$	105,723.00	\$ 90,000.00	\$	91,644.56	\$ 110,000.00		22%
Public Expense	\$ 53,244.05	\$	5,920.00	\$ 9,990.00	\$	2,270.72	\$ 9,990.00		0%
Promotion and Tourism	\$ 2,452.34	\$	2,280.00	\$ 2,500.00	\$	2,455.00	\$ 2,500.00		0%
EMT Equipment	\$ 1,152.65	\$	1,607.00	\$ 12,000.00	\$	6,442.33	\$ 12,000.00		0%
Intergovernmental Coop	\$ 946.55	\$	803.00	\$ -	\$	125.00	\$ -		0%
Contribution - QCJRA	\$ 6,720.00	\$	6,720.00	\$ 6,720.00	\$	6,720.00	\$ 6,720.00		0%
Planning	\$ -	\$	-	\$ 10,000.00	\$	7,500.00	\$ 10,000.00		0%
Televise Meetings	\$ -	\$	3,950.00	\$ 5,000.00	\$	2,400.00	\$ 5,000.00		0%
Hydrants	\$ -	\$	779.00	\$ 5,000.00	\$	209.69	\$ 2,000.00		-60%
TCBDA	\$ 45,701.59	\$	47,190.00	\$ 50,000.00	\$	36,268.04	\$ 50,000.00		0%
QCEDA	\$ 22.39	\$	-	\$ -	\$	-	\$ -		0%
VRMC Contribution	\$ 2,500.00	\$	2,500.00	\$ 2,000.00	\$	2,000.00	\$ -		-100%
TOTAL	\$ 193,353.42	\$	183,636.00	\$ 199,220.00	\$	164,042.33	\$ 214,220.00		8%
TRANSFERS									
Capital Improvement	\$ 242,163.96	\$	301,030.00	\$ 388,358.00	\$	291,268.44	\$ 371,700.00		-4%
Mining Effects	\$ 50,000.00	\$	50,000.00	\$ 50,000.00	\$	50,000.00	\$ 50,000.00		0%
Debt Service	\$ 229,999.80	\$	235,000.00	\$ 255,000.00	\$	114,633.42	\$ 311,000.00		22%
TOTAL	\$ 522,163.76	\$	586,030.00	\$ 693,358.00	\$	455,901.86	\$ 732,700.00		6%
GENERAL GOVERNMENT									
TOTAL	\$ 715,517.18	\$	769,666.00	\$ 892,578.00	\$	619,944.19	\$ 946,920.00		6%
TOTAL EXPENDITURES	\$ 3,032,138.32	\$	3,017,542.00	\$ 3,020,078.00	\$	2,328,333.50	\$ 3,231,720.00		

2007 BUDGET
CITY OF MOUNTAIN IRON
DEBT SERVICE FUND

REVENUE	2005		2006		2007	
	ACTUAL	ACTUAL	BUDGET	YTD	BUDGET	BUDGET
Interest Earnings	\$ 7,260.43	\$ 20,644.00	\$ 5,000.00	\$ 17,222.00	\$ 5,000.00	\$ 5,000.00
Special Assessments	\$ 66,108.00	\$ 62,032.00	\$ 15,000.00	\$ 11,405.00	\$ 15,000.00	\$ 15,000.00
Electric Fund	\$ 8,025.00	\$ 8,450.00	\$ 8,847.00	-	\$ 9,827.00	\$ 9,827.00
Water Fund	\$ 37,996.00	\$ 18,580.00	\$ 19,509.00	\$ 14,180.00	\$ 21,669.00	\$ 21,669.00
Capital Projects Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TIF Fund	\$ 47,000.00	\$ 120,651.00	\$ 145,730.00	\$ 145,730.00	\$ -	\$ -
General Fund	\$ 230,000.00	\$ 235,000.00	\$ 229,267.00	\$ 114,633.00	\$ 311,000.00	\$ 311,000.00
TOTAL REVENUE	\$ 396,389.43	\$ 465,357.00	\$ 423,353.00	\$ 303,170.00	\$ 362,496.00	\$ 362,496.00
EXPENSES						
Principle - Community Center	\$ 35,000.00	\$ 40,000.00	\$ 40,000.00	\$ 40,000.00	\$ -	\$ -
Interest - Community Center	\$ 45,785.00	\$ 42,385.00	\$ 41,435.00	\$ 45,726.00	\$ -	\$ -
Principle - Street Improvement	\$ 60,000.00	\$ 70,000.00	\$ 75,000.00	\$ 70,000.00	\$ 80,000.00	\$ 80,000.00
Interest - Street Improvement	\$ 62,535.00	\$ 55,775.00	\$ 53,955.00	\$ 26,978.00	\$ 50,018.00	\$ 50,018.00
Principle - Water Revenue	\$ 25,000.00	\$ 30,000.00	\$ 30,000.00	-	\$ 35,000.00	\$ 35,000.00
Interest - Water Revenue	\$ 38,815.00	\$ 37,328.00	\$ 36,233.00	\$ 18,116.25	\$ 35,063.00	\$ 35,063.00
Principle - TIF Bonds	\$ 115,000.00	\$ 115,000.00	\$ 140,000.00	\$ 140,000.00	\$ -	\$ -
Interest - TIF Bonds	\$ 16,338.00	\$ 7,983.00	\$ 5,730.00	\$ 2,865.00	\$ -	\$ -
Principle - USDA Loan	\$ -	\$ -	\$ -	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00
Interest - USDA Loan	\$ -	\$ -	\$ -	\$ 12,375.00	\$ 12,169.00	\$ 12,169.00
Principle - 2005 Xover	\$ -	\$ -	\$ -	\$ -	\$ 50,000.00	\$ 50,000.00
Interest - 2005 Xover	\$ -	\$ -	\$ -	\$ 14,573.00	\$ 29,145.00	\$ 29,145.00
Principle - Improvement Bonds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest - improvement Bonds	\$ -	\$ -	\$ -	\$ -	\$ 55,743.00	\$ 55,743.00
Agent Fees	\$ 901.00	\$ 862.51	\$ 1,000.00	\$ 647.00	\$ 1,000.00	\$ 1,000.00
TOTAL EXPENSES	\$ 399,374.00	\$ 399,333.51	\$ 423,353.00	\$ 376,280.25	\$ 353,138.00	\$ 353,138.00

2008 Capital Improvement Budget

REVENUE	2008
General Fund	\$ 421,700.00
Grants	\$ 423,280.00
Bonding	\$ 800,000.00

TOTAL \$1,644,980.00

EXPENDITURE	Department	Projects	Grants	Bonding	TOTAL
16th Avenue Upgrade	Streets		\$ 280,000.00		\$ 280,000.00
Streets Overlays	Streets			\$ 300,000.00	\$ 300,000.00
Old Town Streetscape	Development	\$ 35,820.00	\$ 143,280.00		\$ 179,100.00
Unity Second Addition	Development			\$ 500,000.00	\$ 500,000.00
South Grove Park	Parks		\$ 20,000.00		\$ 20,000.00
Locomotive Park	Parks		\$ 15,000.00		\$ 15,000.00
Old Town Park	Parks	\$ 15,000.00			\$ 15,000.00
Technology Upgrades	Admin	\$ 10,000.00			\$ 10,000.00
Replacement Sweepwe	Streets	\$ 125,000.00			\$ 125,000.00
3/4 ton 4x4 Pickup	Streets	\$ 20,000.00			\$ 20,000.00
Class Five Gravel	Streets	\$ 20,000.00			\$ 20,000.00
Front End Loader	Streets	\$ 75,000.00			\$ 75,000.00
Enclosed Trailer	Streets	\$ 7,500.00			\$ 7,500.00
Cold Storage Building	All	\$ 60,000.00			\$ 60,000.00
City Garage Repairs	All	\$ 100,000.00			\$ 100,000.00
Old Highway 169	Streets	\$ 125,000.00			\$ 125,000.00
South Grove Tennis Courts	Parks	\$ 110,000.00			\$ 110,000.00
Grass Rig	Fire	\$ 35,000.00			\$ 35,000.00
New Doors	Library	\$ 12,000.00			\$ 12,000.00
Browns Road/Street Car	Streets	\$ 100,000.00			\$ 100,000.00
Westgate Storm Sewer	Streets	\$ 100,000.00			\$ 100,000.00
CN Rail Crossing	Streets	\$ 20,000.00			\$ 20,000.00
Corner Upgrade	Streets	\$ 5,000.00			\$ 5,000.00
Street Lights	Streets	\$ 125,000.00			\$ 125,000.00

OVERALL 2007 TOTAL \$ 1,100,320.00 \$ 458,280.00 \$ 800,000.00 \$2,358,600.00

2008 BUDGET PRIORITIES

From: Mayor Gary Skalko

1.	Old Highway 169 Overlay	\$125,000
2.	South grove Tennis Courts	\$110,000
3.	Downtown TEA-21 Grant	\$ 35,000
4.	Deposit for New Grass Rig	\$ 35,000
5.	Front Doors for Library	\$ 12,000
6.	Merritt Days	\$ 8,000
7.	Cemetery Contributions	\$ 6,000
8.	VRMC Heli-pad	\$ 5,000
9.	Broadcasting	\$ 5,000

From: Councilor Edmond Roskoski

1.	Overlay Old 169 through Kinross 3 or 4 phases	\$100,000
3.	Pave Browns Road and ½ of Street Car Grade	\$100,000
4.	Westgate/West Virginia Storm Sewer 1 or 2 phases	\$100,000
5.	Unity and CN Rail Pedestrian Crossing (carry-over from 2007)	\$ 10,000
6.	Mesabi Trail Signage (carry-over from 2007)	\$ 2,000
7.	Downtown/Locomotive Park Revitalization (carry-over)	\$125,000
8.	Christopherson Corner Upgrade	\$ 5,000
9.	South Grove Tennis Courts	\$100,000

From: Councilor Tony Zupancich

1. Replace the street lights on Enterprise Drive South
2. Install street lights on Enterprise Drive North
3. Install street lights on the new secondary access road for Park Ridge (Parkville Industrial Park)
4. Request City participation (in addition to EDA) in the new industrial park up to \$250K
5. Budget for the First Responders (perhaps including money for a storage building)

This is not a budget item, but we should decide on the baseball field by the YMCA and perhaps designate the money from the sale of the field to go towards updating the West Virginia and Ann's Acres Parks. Perhaps, some of this money could also be used for the new tennis court in South Grove.

From: Councilor Joe Prebeg

None

From: Councilor Alan Stanaway

None