

Fiscal Year 2014 Budget Update as of 8/31/14 -Proposed Amendment No. 2

Revenues

	Proposed 2014	Amendment #1	Proposed Amendment #2	Amended 2014 Budget	Actual Rev/Exp as of 8/31/14	Budget Remaining	Percent of Budget Used
Federal Grants:							
C.R. 513 STP	650,000.00			650,000.00	549,604.66	100,395.34	85%
C.R. I-18 Deck Replacement	365,100.00			365,100.00	266,810.88	98,289.12	73%
C.R. G-24 Structure Replacement	431,000.00			431,000.00	109,622.91	321,377.09	25%
Total Federal Grants	1,446,100.00		0.00	1,446,100.00	926,038.45	520,061.55	
State Grants:							
C.R. 513 State "D"	120,000.00			120,000.00	103,050.87	16,949.13	86%
C.R. G-24	68,500.00			68,500.00	20,554.30	47,945.70	30%
C.R. I-18	80,000.00			80,000.00	50,027.04	29,972.96	63%
C.R. 521 PRIP Funds			10,000.00	10,000.00	0.00	10,000.00	0%
Forest Funds Allocation			130,000.00	130,000.00		130,000.00	0%
MTF Allocation	3,750,000.00			3,750,000.00	2,892,491.05	857,508.95	77%
MTF Snow Funds & Engineering Reimbursement	42,220.00		367.78	42,587.78	42,587.78	0.00	100%
Special Winter Maintenance Funds		243,232.58		243,232.58	243,232.58	0.00	100%
Total State Grants	4,060,720.00	243,232.58	140,367.78	4,444,320.36	3,351,943.62	1,092,376.74	
Contributions from Local Units:							
Township Contributions	300,000.00		100,000.00	400,000.00	385,986.53	14,013.47	96%
Hannahville 2% Grant Funds - Wells UST Cleanup							
Total Contributions from Local Units	300,000.00	0.00	100,000.00	400,000.00	385,986.53	14,013.47	
Charges for Services:							
Trunkline Maintenance	1,000,000.00	300,000.00	221,000.00	1,521,000.00	1,413,938.84	107,061.16	93%
Trunkline Non-Maintenance (TWA)	50,000.00		132,000.00	182,000.00	149,468.26	32,531.74	82%
Trunkline Maintenance Audit Adjustment				0.00		0.00	
Driveway Permits	800.00		(50.00)	750.00	650.00	100.00	87%
Transportation Permits	8,000.00		2,500.00	10,500.00	10,060.00	440.00	96%
Utility Permits				0.00		0.00	
Abandonment Fees	1,000.00		697.76	1,697.76	1,697.76	0.00	100%
Total Charges for Services	1,059,800.00	300,000.00	356,147.76	1,715,947.76	1,575,814.86	140,132.90	
Interest Earned	14,000.00	0.00	(5,100.00)	8,900.00	8,395.56	504.44	94%
Other Revenue:							
Reimbursements - Non-Road Services	50,000.00		21,000.00	71,000.00	69,487.57	1,512.43	98%
Scrap & Salvage Sales	3,000.00		4,600.00	7,600.00	5,617.48	1,982.52	74%
Sundry Refunds/Rebates			290.71	290.71	290.71	0.00	100%
Gain/Loss on Equipment Disposal	40,000.00	5,000.00	138,000.00	183,000.00	44,951.00	138,049.00	25%
Gain/Loss on Disposal of Property				0.00		0.00	
Total Other Revenue	93,000.00	5,000.00	163,890.71	261,890.71	120,346.76	141,543.95	
Total Revenue	6,973,620.00	548,232.58	755,306.25	8,277,158.83	6,368,525.78	1,908,633.05	

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Expenditures

	Proposed 2014	Amendment #1	Proposed Amendment #2	Amended 2014 Budget	Actual Rev/Exp as of 8/31/14	Budget Remaining	Percent of Budget Used
Primary Preservation & Structural Improvements							
C.R. 412 Design Engineering	0.00			0.00		0.00	
C.R. 416 Design Engineering	0.00			0.00		0.00	
C.R. 416 - Construction Engineering	2,000.00		(2,000.00)	0.00		0.00	
C.R. 420 - Bridge Engineering	0.00	100,000.00		100,000.00	77,455.70	22,544.30	77%
C.R. 426 - Engineering (Safety Grant)		1,000.00		1,000.00	948.40	51.60	95%
C.R. 513 Design Engineering	2,000.00		(2,000.00)	0.00		0.00	
C.R. 513 Project Costs	780,000.00		44,000.00	824,000.00	711,016.33	112,983.67	86%
C.R. 513 Construction Engineering	25,000.00		(10,000.00)	15,000.00	7,731.30	7,268.70	52%
C.R. 521 Design Engineering	0.00	16,500.00	(1,380.03)	15,119.97	15,119.97	0.00	100%
C.R. 521 - PRIP Project			10,000.00	10,000.00	855.50	9,144.50	
FF Hwy-13 Bridge Design Engineering		28,000.00	5,000.00	33,000.00	31,399.40	1,600.60	95%
Other Primary Preservation/Structural Imp.	25,000.00		59,000.00	84,000.00	81,335.16	2,664.84	97%
Total Primary Preservation/Structural Imp.	834,000.00	145,500.00	102,619.97	1,082,119.97	925,861.76	156,258.21	
Primary Routine & Prev. Maintenance	1,000,000.00			1,000,000.00	907,401.14	92,598.86	91%
Local Construction/Capacity Improvements	0.00	0.00		0.00	0.00	0.00	
Local Preservation/Structural Improvements							
C.R. D-5 Reno Creek Structure Design	2,000.00		(2,000.00)	0.00		0.00	
C.R. D-5 Reno Creek Construction Engineering	25,000.00		(25,000.00)	0.00		0.00	
C.R. D-5 Reno Creek Project Costs	300,000.00		(130,000.00)	170,000.00	163,924.39	6,075.61	96%
C.R. F-4 Bridge Design Engineering	35,500.00			35,500.00	24,981.27	10,518.73	70%
C.R. I-18 Deck Replacement Design Engineering	2,000.00		(914.16)	1,085.84	1,085.84	0.00	100%
C.R. I-18 Deck Replacement Construction Engineering	25,000.00			25,000.00	12,069.30	12,930.70	48%
C.R. I-18 Deck Replacement Project Costs	456,400.00			456,400.00	333,532.37	122,867.63	73%
C.R. G24 Structure Replacement Design Engineering	2,000.00		(1,219.00)	781.00	781.00	0.00	100%
C.R. G24 Structure Replacement Construction Engineering	25,000.00			25,000.00	12,327.76	12,672.24	49%
C.R. G24 Structure Replacement Project Costs	538,700.00			538,700.00	137,033.51	401,666.49	25%
Other Local Preservation/Structural Improvements	75,000.00		175,000.00	250,000.00	143,246.86	106,753.14	57%
Total Local Preservation/Structural Improvements	1,486,600.00	0.00	15,866.84	1,502,466.84	828,982.30	673,484.54	
Local Routine & Preventative Maintenance	1,000,000.00	243,232.58		1,243,232.58	1,151,987.10	91,245.48	93%
Net Equipment Expense:							
Direct Equipment Expense	350,000.00			350,000.00	302,175.08	47,824.92	86%
Depreciation Expense - Road Equipment	310,000.00			310,000.00		310,000.00	0%
Indirect Equipment Expense	350,000.00		25,000.00	375,000.00	340,552.47	34,447.53	91%
Depreciation Exp. - Shop Equip & Bldg./Fixt.	185,000.00			185,000.00		185,000.00	0%
Operating Equipment Expense	360,000.00			360,000.00	341,752.36	18,247.64	95%
Less: Equipment Rentals	(1,300,000.00)		(400,000.00)	(1,700,000.00)	(1,622,126.16)	(77,873.84)	95%
Total Net Equipment Expense	255,000.00	0.00	(375,000.00)	(120,000.00)	(637,646.25)	517,646.25	

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Expenditures

	Proposed 2014	Amendment #1	Proposed Amendment #2	Amended 2014 Budget	Actual Rev/Exp as of 8/31/14	Budget Remaining	Percent of Budget Used
Distributive Expense							
Fringe Benefits	1,300,000.00		(75,000.00)	1,225,000.00	1,066,714.13	158,285.87	87%
Fringe Benefits (MERS funding)	200,000.00		100,000.00	300,000.00		300,000.00	0%
Less: Fringe Benefits Recovered	(300,000.00)		(10,000.00)	(310,000.00)	(330,385.66)	20,385.66	107%
Other Distributive	155,000.00		27,000.00	182,000.00	166,181.06	15,818.94	91%
Total Distributive Expense	1,355,000.00	0.00	42,000.00	1,397,000.00	902,509.53	494,490.47	
Net Administrative Expense:							
Administrative Expense	350,000.00		(75,000.00)	275,000.00	253,621.19	21,378.81	92%
Less: STLM Overhead Recovered	(150,000.00)		(55,000.00)	(205,000.00)	(197,156.47)	(7,843.53)	96%
Less: Overhead Recovered	(5,000.00)		(1,500.00)	(6,500.00)	(5,943.73)	(556.27)	91%
Total Net Administrative Expense	195,000.00	0.00	(131,500.00)	63,500.00	50,520.99	12,979.01	
State Trunkline Maintenance	1,000,000.00	300,000.00	221,000.00	1,521,000.00	1,413,938.84	107,061.16	93%
State Trunkline Non-Maintenance	50,000.00		132,000.00	182,000.00	149,468.26	32,531.74	82%
Non-Road Expenditures	50,000.00		21,000.00	71,000.00	69,780.32	1,219.68	98%
Net Capital Outlay Expense:							
Capital Outlay Expense	600,000.00		317,000.00	917,000.00	470,351.69	446,648.31	51%
Less: Depreciation	(500,000.00)			(500,000.00)		(500,000.00)	0%
Less: Equipment Retirements	0.00			0.00		0.00	
Total Net Capital Outlay Expense	100,000.00	0.00	317,000.00	417,000.00	470,351.69	(53,351.69)	
Debt Service:							
Bond Principal	185,000.00			185,000.00	185,000.00	0.00	100%
Bond Interest	179,545.63			179,545.63	179,545.63	0.00	100%
Bond Refinancing & Escrow Expense	(1,427.51)			(1,427.51)		(1,427.51)	0%
Total Debt Service	363,118.12	0.00	0.00	363,118.12	364,545.63	(1,427.51)	
Total Expenditures	7,688,718.12	688,732.58	344,986.81	8,722,437.51	6,597,701.31	2,124,736.20	76%
Budgeted Net Revenues (Expenditures)	(715,098.12)			(445,278.68)			
Accumulated Fund Balance From Prior Years	3,117,757.49			3,145,259.46			
	<i>(Estimated)</i>			<i>(Actual)</i>			
Projected Fund Balance at Budget Year-End	2,402,659.37			2,699,980.78			
Projected Year-End Fund Balance Breakdown:							
Grader Purchase	120,000.00						
FY 2015 Township Matching Funds	400,000.00						
Loader Purchase	180,000.00						
Refurbishing - 2 Dump Trucks	160,000.00						
Projected Unassigned Fund Balance at Budget Year-End				1,839,980.78			