


2015  
FISCAL YEAR  
ANNUAL FINANCIAL REPORT  
BOARD OF COUNTY ROAD COMMISSIONERS  
Manistee County  
Michigan  
Year Ended 2015

The financial report accurately reflects the Revenues and Expenditures of all road work and funds by systems, and conforms with the requirements of Act 51, Public Acts of 1951, as amended

ATTEST

  
\_\_\_\_\_  
Chief Financial Officer

  
\_\_\_\_\_  
Chairman

12-9-15  
\_\_\_\_\_  
Date

Year Ended - 2015

Start: 10/01/2014 End: 09/30/2015

**BALANCE SHEET****Assets****General Operating Fund**

1. Cash	\$303,707.42
2. Investments	1,236,519.02
3. Accounts Receivable :	
a. Michigan Transportation Fund	646,874.77
b. State Trunkline Maintenance	19,878.76
c. State Transportation Department - Other	60,774.98
d. Due on County Road Agreement	343,399.01
e. Due on Special Assessment	0.00
f. Sundry Accounts Receivable	168,499.24

**Inventories/Pre-Paid Insurance/Other**

4. Deferred Expense State Aid	0.00
5. Road Materials	287,408.37
6. Equipment Materials and Parts	139,563.59
7. Prepaid Insurance	124,485.24
8. Deferred Expense - Federal Aid	0.00

**9. Other**

0.00

**10. TOTAL ASSETS****\$3,331,110.40**

Year Ended - 2015

Start: 10/01/2014 End: 09/30/2015

Liabilities and Fund Balances

**Liabilities**

11. Accounts Payable	\$438,664.62
12. Notes Payable ( Short Term)	0.00
13. Accrued Liability	38,991.15
14. Advances	205,206.00
15. Deferred Revenue - Special Assessment District	0.00
16. Deferred Revenue - EDF Forest Rd.(E)	0.00
17. Deferred Revenue	79,901.15
18. Other	49,939.74

**Fund Balances**

19. Primary Road Fund	569,849.12
20. Local Road Fund	0.00
21. County Road Commission Fund	1,948,558.62
<b>22. Total Fund Balances</b>	<b>2,518,407.74</b>

**23. TOTAL LIABILITIES AND FUND BALANCES**

**\$3,331,110.40**



Year Ended - 2015

Start: 10/01/2014 End: 09/30/2015

**CAPITAL ASSETS ACCOUNT GROUP**

<u>Assets</u>	(A)	(B)
24. Land		\$25,236.18
25. Land Improvements	\$379,376.14	
25 a.Less: Accumulated Depreciation	(337,630.84)	41,745.30
26. Depletable Assets	219,846.44	
26 a.Less: Accumulated Depreciation	0.00	219,846.44
27. Buildings	5,779,150.89	
27 a.Less: Accumulated Depreciation	(2,318,369.14)	3,460,781.75
28. Equipment - Road	7,158,380.72	
28 a.Less: Accumulated Depreciation	(6,395,804.45)	762,576.27
29. Equipment - Shop	494,610.73	
29 a.Less: Accumulated Depreciation	(475,765.13)	18,845.60
30. Equipment - Engineers	56,930.82	
30 a.Less: Accumulated Depreciation	(56,473.57)	457.25
31. Yard and Storage Equipment	359,669.12	
31 a.Less: Accumulated Depreciation	(247,949.14)	111,719.98
32. Office Equipment and Furniture	79,416.31	
32 a.Less: Accumulated Depreciation	(60,234.90)	19,181.41
33. Infrastructure	49,133,376.87	
33 a.Less: Accumulated Depreciation	(20,782,767.17)	28,350,609.70
34. Vehicles	0.00	
34 a.Less: Accumulated Depreciation	0.00	0.00
35. Construction Work in Progress		0.00
	<b>36. Total Assets</b>	<b>\$33,010,999.88</b>
<u>Equities</u>		
37. Plant and Equipment Equity		
	37 a.Primary	0.00
	37 b.Local	0.00
	37 c.Co. Road Comm.	4,660,390.18
	37 d.Infrastructure	28,350,609.70
	<b>38. Total Equities</b>	<b>\$33,010,999.88</b>
<u>Long Term Debt</u>		
39. Bonds Payable (Act 51)		2,895,000.00
40. Notes Payable (Act 143)		0.00
41. Vested Vacation and Sick Leave Payable		73,546.99
42. Installment/Lease Purchase Payable		66,099.52
43. Other		0.00
	<b>44. Total Liabilities</b>	<b>\$3,034,646.51</b>
<u>Fiduciary Fund</u>		
45. Deferred Compensation (Pension) Plan		<b>\$0.00</b>

Year Ended - 2015

Start: 10/01/2014 End: 09/30/2015

## STATEMENT OF REVENUES

	Primary Road Fund (P)	Local Road Fund (L)	Co. Road Comm. Fund (C)	Total (T)
<b>Taxes</b>				
46. County Wide Millage	\$0.00	\$0.00	\$0.00	\$0.00
47. Other	0.00	0.00	0.00	0.00
48. Total Taxes	0.00	0.00	0.00	0.00
<b>Licenses and Permits</b>				
49. Specify	0.00	0.00	44,240.00	44,240.00
<b>Federal Sources</b>				
50. Surface Tran. Program (STP)	763,817.36	0.00	0.00	763,817.36
51. C Funds - Federal	0.00	0.00	0.00	0.00
52. D Funds - Federal	0.00	0.00	0.00	0.00
53. Bridge	4,243.52	0.00	0.00	4,243.52
54. High Priority	0.00	0.00	0.00	0.00
55. Other	0.00	0.00	0.00	0.00
56. Total Federal Sources	768,060.88	0.00	0.00	768,060.88
<b>STATE SOURCES</b>				
<b>Michigan Transportation Fund</b>				
57. Engineering	5,689.08	4,310.92		10,000.00
58. Snow Removal	0.00	141,464.33		141,464.33
59. Urban Road	164,325.86	44,878.39		209,204.25
60. Allocation	1,969,355.82	1,492,286.32		3,461,642.14
61. Total MTF	2,139,370.76	1,682,939.96		3,822,310.72
<b>Other</b>				
62. Local Bridge	0.00	0.00		0.00
63. Other	388,818.92	14,541.03	0.00	403,359.95
64. Total Other	388,818.92	14,541.03	0.00	403,359.95
<b>Economic Development Fund</b>				
65. Target Industries (A)	0.00	0.00		0.00
66. Urban congestion (C)	0.00	0.00		0.00
67. Rural Primary (D)	123,170.08	0.00		123,170.08
68. Forest Road (E)	0.00	73,588.98		73,588.98
69. Urban Area (F)	0.00	0.00		0.00
70. Other	754,540.00	0.00		754,540.00
71. Total EDF	877,710.08	73,588.98		951,299.06
<b>72. Total State Sources</b>	<b>\$3,405,899.76</b>	<b>\$1,771,069.97</b>	<b>\$0.00</b>	<b>\$5,176,969.73</b>



Year Ended - 2015

Start: 10/01/2014 End: 09/30/2015

## STATEMENT OF REVENUES

	Primary Road Fund (P)	Local Road Fund (L)	Co. Road Comm. Fund (C)	Total (T)
<b>Contributions From Local Units</b>				
73. City and Village	\$0.00	\$0.00	\$0.00	\$0.00
74. Township Contr.	0.00	680,620.41	0.00	680,620.41
75. Other	0.00	0.00	14,800.00	14,800.00
76. Total Contributions	0.00	680,620.41	14,800.00	695,420.41
<b>Charges for Service</b>				
77. Trunkline Maintenance	0.00		830,108.17	830,108.17
78. Trunkline Non-maintenance	0.00		143,069.56	143,069.56
79. Salvage Sales	0.00	0.00	6,010.62	6,010.62
80. Other	0.00	0.00	111,178.36	111,178.36
81. Total Charges	0.00	0.00	1,090,366.71	1,090,366.71
<b>Interest and Rents</b>				
82. Interest Earned	250.62	0.00	2,943.26	3,193.88
83. Property Rentals	0.00	0.00	36,477.69	36,477.69
84. Total Interest/Rents	250.62	0.00	39,420.95	39,671.57
<b>Other</b>				
85. Special Assessments	0.00	0.00	0.00	0.00
86. Land and Bldg. Sales	0.00	0.00	0.00	0.00
87. Sundry Refunds	0.00	0.00	0.00	0.00
88. Gain (Loss) Equip. Disp.	0.00	0.00	5,690.00	5,690.00
89. Contributions from Private Sources	0.00	0.00	0.00	0.00
90. Other	0.00	0.00	0.00	0.00
91. Total Other	0.00	0.00	5,690.00	5,690.00
<b>Other Financing Sources</b>				
92. County Appropriation	0.00	0.00	0.00	0.00
93. Bond Proceeds	0.00	0.00	0.00	0.00
94. Note Proceeds	0.00	0.00	0.00	0.00
95. Inst. Purch./Leases	0.00	0.00	0.00	0.00
96. Total Other Fin. Sources	0.00	0.00	0.00	0.00
<b>97. TOTAL REVENUE AND OTHER FINANCING SOURCES</b>	<b>\$4,174,211.26</b>	<b>\$2,451,690.38</b>	<b>\$1,194,517.66</b>	<b>\$7,820,419.30</b>

Year Ended - 2015

Start: 10/01/2014 End: 09/30/2015

## STATEMENT OF EXPENDITURES

	Primary Road Fund (P)	Local Road Fund (L)	Co. Road Comm. Fund (C)	Total (T)
<b>Construction/Capacity Improvement</b>				
98. Roads	\$0.00	\$0.00		\$0.00
99. Structures	0.00	0.00		0.00
100. Roadside Parks	0.00	0.00		0.00
101. Special Assessments	0.00	0.00		0.00
102. Other	0.00	0.00		0.00
103. Total Construction/Cap. Imp.	0.00	0.00		0.00
<b>Preservation - Structural Improvements</b>				
104. Roads	1,790,026.91	902,938.82		2,692,965.73
105. Structures	53,537.29	0.00		53,537.29
106. Safety Projects	13,891.96	0.00		13,891.96
107. Roadside Parks	0.00	0.00		0.00
108. Special Assessments	0.00	0.00		0.00
109. Other	0.00	0.00		0.00
110. Total Preservation - Struct. Imp.	1,857,456.16	902,938.82		2,760,394.98
<b>Maintenance</b>				
111. Roads	483,846.67	1,367,962.61		1,851,809.28
112. Structures	0.00	0.00		0.00
113. Roadside Parks	0.00	0.00		0.00
114. Winter Maintenance	550,884.36	424,063.84		974,948.20
115. Traffic Control	45,570.78	72,789.16		118,359.94
116. Total Maintenance	1,080,301.81	1,864,815.61		2,945,117.42
117. Total Construction, Preservation And Maintenance.	2,937,757.97	2,767,754.43		5,705,512.40
<b>Other</b>				
118. Trunkline Maintenance	0.00		738,025.17	738,025.17
119. Trunkline Non-maintenance	0.00		143,178.71	143,178.71
120. Administrative Expense	145,974.22	137,526.91		283,501.13
121. Equipment - Net	59,429.43	160,998.87	53,902.51	274,330.81
122. Capital Outlay - Net	0.00	0.00	(294,623.69)	(294,623.69)
123. Debt Principal Payment	0.00	0.00	331,818.48	331,818.48
124. Interest Expense	0.00	0.00	75,076.06	75,076.06
125. Drain Assessment	0.00	0.00	0.00	0.00
126. Other	0.00	0.00	0.00	0.00
127. Total Other	205,403.65	298,525.78	1,047,377.24	1,551,306.67
<b>128. Total Expenditures</b>	<b>\$3,143,161.62</b>	<b>\$3,066,280.21</b>	<b>\$1,047,377.24</b>	<b>\$7,256,819.07</b>

Year Ended - 2015

Start: 10/01/2014 End: 09/30/2015

## STATEMENT OF CHANGES IN FUND BALANCES

	Primary Road Fund (P)	Local Road Fund (L)	Co. Road Comm. Fund (C)	Total (T)
129. Total Revenues And Other Financing Sources	\$4,174,211.26	\$2,451,690.38	\$1,194,517.66	\$7,820,419.30
130. Total Expenditures	3,143,161.62	3,066,280.21	1,047,377.24	7,256,819.07
131. Excess of Revenues Over (Under) Expenditures	1,031,049.64	(614,589.83)	147,140.42	563,600.23
132. Optional Transfers				
132 a. Primary to Local (50%)	(614,589.83)	614,589.83		0.00
132 b. Local to Primary (15%)	0.00	0.00		0.00
133. Emergency Transfers (Local to Primary)	0.00	0.00		0.00
134. Total Optional Transfers	(614,589.83)	614,589.83		0.00
135. Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	416,459.81	0.00	147,140.42	563,600.23
136. Beginning Fund	153,389.31	0.00	1,801,418.20	1,954,807.51
137. Adjustment	0.00	0.00	0.00	0.00
138. Beginning Fund Balance Restated	153,389.31	0.00	1,801,418.20	1,954,807.51
139. Interfund Transfer(County to Primary and/or Local)	0.00	0.00	0.00	0.00
140. Ending Fund Balance	\$569,849.12	\$0.00	\$1,948,558.62	\$2,518,407.74



Year Ended - 2015

Start: 10/01/2014 End: 09/30/2015

**EQUIPMENT EXPENSE**

Direct Equipment Expense

141. Labor and Fringe Benefits	\$332,382.56	
142. Depreciation	<u>320,023.35</u>	
143. Other	<u>375,688.18</u>	
<b>144. Total Direct</b>		<u>1,028,094.09</u>

145. Indirect Equipment Expense

706,298.95

Operating Equipment Expense

146. Labor and Fringe Benefits	0.00
147. Operating Expenses	<u>288,351.73</u>

**148. Total Operating** \$288,351.73

**149. TOTAL EQUIPMENT EXPENSE** \$2,022,744.77

**Equipment Rental Credits:**

	<u>Primary</u>	<u>Local</u>	<u>County</u>	<u>Total</u>
150. Construction/Capacity Improvement	0.00	0.00		0.00
151. Preservation - Structural Improvement	575.90	170,844.51		171,420.41
152. Maintenance	378,190.32	855,262.14		1,233,452.46
153. Inventory Operations	0.00	0.00	4,177.43	4,177.43
154. MDOT	0.00		310,040.20	310,040.20
155. Other Reimbursable Charges	0.00	0.00	4,736.95	4,736.95
156. All Other Charges	0.00	0.00	24,586.51	24,586.51
157. Total Equipment Rental Credits	<u>378,766.22</u>	<u>1,026,106.65</u>	<u>343,541.09</u>	<u>1,748,413.96</u>
	(A)	(B)	(C)	(D)
158. (Gain) or Loss on Usage of Equipment				<u>274,330.81</u>

**PRORATION OF EQUIPMENT USAGE GAIN OR LOSS**

(Net Equipment Expense)

159. Equipment Rental Credits	<u>\$378,766.22</u>	<u>\$1,026,106.65</u>	<u>\$343,541.09</u>	<u>\$1,748,413.96</u>
	(A)	(B)	(C)	(D)
160. Percent of Total	21.66 %	58.69 %	19.65 %	100.00 %
161. Prorated Total Equipment Expense	<u>438,195.65</u>	<u>1,187,105.52</u>	<u>397,443.60</u>	<u>2,022,744.77</u>
162. Prorated Gain/Loss On Usage (Net Equipment Expense)	<u>59,429.43</u>	<u>160,998.87</u>	<u>53,902.51</u>	<u>274,330.81</u>

Year Ended - 2015

Start: 10/01/2014 End: 09/30/2015

**DISTRIBUTIVE EXPENSE - FRINGE BENEFITS**

	Total Labor Charge	Distributive Calc.
163. Primary Construction/Cap. Imp.	\$0.00	\$0.00
164. Primary Preservation - Struct Imp.	1,349.72	2,172.54
165. Primary Maintenance	184,976.41	297,742.76
166. Local Construction/Cap. Imp.	0.00	0.00
167. Local Preservation - Struct. Imp.	54,005.65	86,928.88
168. Local Maintenance	329,320.27	530,082.34
169. Inventory	1,478.73	0.00
170. Equipment Expense - Direct	127,367.91	205,014.65
171. Equipment Expense - Indirect	62,380.58	100,409.38
172. Equipment Expense - Operating	0.00	0.00
173. Administration	156,111.12	0.00
174. State Trunkline Maintenance	167,133.58	
175. Sundry Account Rec.	2,523.09	
176. Capital Outlay	17,853.06	0.00
177. Other	4,833.61	7,780.30
<b>178. Total Payroll</b>	<b>\$1,109,333.73</b>	
179. Less Applicable Payroll	(345,099.58)	
<b>180. Total Applicable Labor Cost</b>	<b>\$764,234.15</b>	Total Distributive <b>\$1,230,130.85</b>

	709-714 Vacation Holiday Sick Leave Longevity	719 Workers Comp. Insurance	715 - 718 Soc. Sec. Retirement	716 Health Insurance	717 Life and Disability Insurance	720 - 725 Other	Distributive Total Calc.
181. Total Fringe Benefits	\$169,854.44	\$50,144.00	\$880,964.03	\$375,012.91	\$3,024.00	\$0.00	\$1,478,999.38
182. Less: Benefits Recovered	(28,173.97)	(8,317.45)	(146,126.64)	(62,203.87)	(501.60)	0.00	(245,323.53)
183. Less: Refunds	0.00	(3,545.00)	0.00	0.00	0.00	0.00	(3,545.00)
184. Benefits to be Distributed	141,680.47	38,281.55	734,837.39	312,809.04	2,522.40	0.00	1,230,130.85
185. Applicable Labor Cost	764,234.15	764,234.15	764,234.15	764,234.15	764,234.15	0.00	
186. Factor	0.185389	0.050091	0.961534	0.409310	0.003301	0.000000	1.609625

Year Ended - 2015

Start: 10/01/2014 End: 09/30/2015

**DISTRIBUTIVE EXPENSE - OVERHEAD**  
**Account No. 705 - 957**

	<b>Cost of Operations</b>	<b>Distributed Total</b>
187. Primary Construction/Cap. Imp.	\$0.00	\$0.00
188. Primary Preservation - Struct Imp.	1,840,207.91	17,247.64
189. Primary Maintenance	1,070,270.19	10,031.28
190. Local Construction/Cap. Imp.	0.00	0.00
191. Local Preservation - Struct. Imp.	894,554.17	8,384.35
192. Local Maintenance	1,847,500.87	17,315.99
193. Other	0.00	0.00
<b>194. TOTAL</b>	<b>\$5,652,533.14</b>	<b>\$52,979.26</b>

	<b>790 Small Road Tools</b>	<b>791 Inventory Adjustment</b>	<b>882 Liability</b>	<b>716 Health Insurance</b>	<b>Other</b>	<b>Total</b>
195. Expenses Distributed	840.70	23,714.24	(31,004.50)	0.00	59,428.82	\$52,979.26
196. Applicable Operation Cost	5,652,533.14	5,652,533.14	5,652,533.14	5,652,533.14	5,652,533.14	
197. Factor	0.000149	0.004195	(0.005485)	0.000000	0.010514	\$0.009373



Year Ended - 2015

Start: 10/01/2014 End: 09/30/2015

**ANALYSIS OF CONSTRUCTION AND MAINTENANCE**

Optional for noncontract counties

	Performed by County		Performed by Contractor		Totals	
	<u>Primary</u>	<u>Local</u>	<u>Primary</u>	<u>Local</u>	<u>Primary</u>	<u>Local</u>
198. Constr/Cap. Imp.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
199. Preser - Struct. Imp.	1,855,183.64	392,093.00	2,272.52	510,845.82	1,857,456.16	902,938.82
200. Special Assessment	0.00	0.00	0.00	0.00	0.00	0.00
201. Maintenance	1,053,415.60	1,842,075.82	26,886.21	22,739.79	1,080,301.81	1,864,815.61
<b>202. Total</b>	<b>\$2,908,599.24</b>	<b>\$2,234,168.82</b>	<b>\$29,158.73</b>	<b>\$533,585.61</b>	<b>\$2,937,757.97</b>	<b>\$2,767,754.43</b>

Year Ended - 2015

Start: 10/01/2014 End: 09/30/2015

**ANALYSIS OF ACCOUNTS RECEIVABLE**

Optional for noncontract counties

	<b>Trunkline Maintenance</b>	<b>MDOT Other</b>
203. Labor	\$152,253.21	\$14,880.37
204. Fringe Benefits	195,166.05	19,255.18
205. Equipment Rental	282,248.24	27,791.96
206. Materials	33,708.03	70,042.99
207. Handling Charges	0.00	0.00
208. Overhead	74,649.64	11,208.21
209. Other	0.00	0.00
<b>210. Total Charges for Current Yea</b>	<b>\$738,025.17</b>	<b>\$143,178.71</b>
211. Beginning Balance	34,157.74	6,085.21
212. Sub-Total	772,182.91	149,263.92
213. Less Credits	(752,304.15)	(88,488.94)
<b>214. Ending Balance</b>	<b>\$19,878.76</b>	<b>\$60,774.98</b>

Year Ended - 2015

Start: 10/01/2014 End: 09/30/2015

**SCHEDULE OF CAPITAL OUTLAY**

215. Land and Improvements (971 - 974)	\$0.00
216. Buildings (975)	0.00
217. Equipment Road (976, 981)	295,247.15
218. Equipment Shop (977)	1,500.00
219. Equipment Engineers (978)	0.00
220. Yard and Storage Equipment (979)	0.00
221. Equipment Office (980)	0.00
222. Depletable Assets (987)	0.00
223. Total Capital Outlay:	<u>\$296,747.15</u>

	<u>Primary</u>	<u>Local</u>	<u>County</u>	<u>Total</u>
224. Total Capital Outlay:	0.00	0.00	296,747.15	296,747.15
225. Less: Equipment Retirements 689	0.00	0.00	0.00	0.00
226. Sub-total	0.00	0.00	296,747.15	296,747.15
227. Less: Depreciation and Depletion 968	0.00	0.00	(591,370.84)	(591,370.84)
228. Net Capital Outlay Expenditure	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$(294,623.69)</u>	<u>\$(294,623.69)</u>

**DISTRIBUTION OF GAIN OR LOSS ON DISPOSAL OF ASSETS**

	<u>Primary</u>	<u>Local</u>	<u>County</u>	<u>Total</u>
229. Beginning Capital Asset Balance Prior Year's Report (Pg. 2)	0.00	0.00	4,955,847.37	4,955,847.37
230. Percentage of Total	0.00 %	0.00 %	100.00 %	100.00 %
231. Gain or (loss) on disposal of assets 693	0.00	0.00	5,690.00	5,690.00