

City, Village, and Township Revenue Sharing and County Incentive Program Certification

Issued under authority of 2017 Public Act 107. Filing is mandatory to qualify for payments.

Each city/village/township/county applying for City, Village, and Township Revenue Sharing or County Incentive Program payments must:

1. Certify to the Michigan Department of Treasury (Treasury) that the local unit listed below has produced and made available to the public a Citizen's Guide, a Performance Dashboard, a Debt Service Report, and a Projected Budget Report as required by 2017 Public Act 107. The local unit must include in any mailing of general information to its citizens, the Internet website address or the physical location where all the documents are available for public viewing in the clerk's office.
2. Submit to Treasury a Citizen's Guide, a Performance Dashboard, a Debt Service Report, and a Projected Budget Report.

This certification, along with a Citizen's Guide, a Performance Dashboard, a Debt Service Report, and a Projected Budget Report, **must be received by December 1, 2017**, (or the first day of a payment month) in order to qualify for that month's payment. Postmark dates will not be considered. For questions, call 517-373-2697.

PART 1: LOCAL UNIT INFORMATION

Local Unit Name Village of Bancroft		Local Unit County Name Shiawassee	
Local Unit Code 78-3010		Contact E-Mail Address bancroftmichigan@gmail.com	
Contact Name Linda Sedlock	Contact Title Treasurer	Contact Telephone Number (989) 634-5375	Extension
Website Address, if reports are available online www.villageofbancroft.org		Current Fiscal Year End Date February 28, 2018	

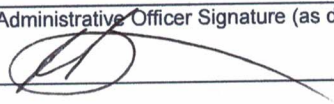
PART 2: CITIZEN'S GUIDE

Check any of the following that apply:

- ☐ The local unit has elected to use Treasury's online Citizen's Guide to comply with the legislative requirements. Therefore, a copy of the Citizen's Guide will not be submitted to Treasury.
- ☐ The local unit does not have any unfunded pensions or other post employment benefits (OPEB).

PART 3: CERTIFICATION

In accordance with 2017 Public Act 107, the undersigned hereby certifies to Treasury that the above mentioned local unit 1) has produced a Citizen's Guide, a Performance Dashboard, a Debt Service Report, and a Projected Budget Report and 2) will include in any mailing of general information to our citizens, the Internet website address or the physical location where all the documents are available for public viewing in the clerk's office. The Citizen's Guide, Performance Dashboard, Debt Service Report, and Projected Budget Report are attached to this signed certification, unless otherwise noted in Part 2.

Chief Administrative Officer Signature (as defined in MCL 141.422b) 	Printed Name of Chief Administrative Officer (as defined in MCL 141.422b) Randolph L. Beebe
Title Village President	Date 11/16/2017

Completed and signed form (including required attachments) should be e-mailed to: **TreasRevenueSharing@michigan.gov**.
If you are unable to submit via e-mail, fax to 517-335-3298 or mail the completed form and required attachments to:

Michigan Department of Treasury
Revenue Sharing and Grants Division
PO Box 30722
Lansing MI 48909

TREASURY USE ONLY

CVTRS/CIP Eligible Y N	Certification Received	Citizen's Guide Received
Performance Dashboard Received	Debt Service Report Received	Projected Budget Report Received
Final Certification	CVTRS/CIP Notes	

Village of Bancroft Citizens Guide

<u>F-65 line</u>	<u>Description</u>	<u>Aggregation</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
	All Governmental Funds (col. A & b)					
	REVENUES					
101	Property taxes	Taxes	62,669	59,984	59,701	60,848
102	Tax reverted property	Taxes	-	-	-	
103	Commercial facilities tax	Taxes	-	-	-	
104	Trailer taxes	Taxes	-	-	-	
105	Hotel/ motel tax	Taxes	-	-	-	
106	Industrial facilities tax	Taxes	-	-	-	
107	Income tax	Taxes	-	-	-	
108	Business licenses & permits	Licenses & Permits	-	1,005	2,677	3,747
109	Non-business licenses & permits	Licenses & Permits	6,970	-	-	
110	Federal govt. grants - general government	Federal Government	-	-	-	
111	Federal govt. grants - public safety	Federal Government	-	-	-	
112	Federal govt. grants - streets & highways	Federal Government	-	-	-	
113	Federal govt. grants - sanitation	Federal Government	-	-	-	
114	Federal govt. grants - health and/or hospitals	Federal Government	-	-	-	

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115	Federal govt. grants - welfare	Federal Government	-	-	-	
116	Federal govt. grants - culture & recreation	Federal Government	-	-	-	
117	Federal govt. grants - housing & community development	Federal Government	-	-	-	
118	Federal govt. grants - water	Federal Government	-	-	-	
119	Federal govt. grants - electric	Federal Government	-	-	-	
120	Federal govt. grants - transit	Federal Government	-	-	-	
121	Federal govt. grants - other	Federal Government	-	-	-	
122	State revenue sharing	State Government	52,013	53,453	55,050	54,789
123	State aid - general government	State Government	-	-	-	
124	State payment in lieu of taxes	State Government	-	-	-	
125	State swamp and land taxes	State Government	-	-	-	
126	State aid - public safety	State Government	-	-	-	
127	State pass-thru of act 51(Streets)	State Government	51,671	52,775	59,421	33,502
128	State aid - streets & bridges	State Government	-	-	-	
129	State aid - sanitation	State Government	-	-	-	
130	State aid - health and/or hospitals	State Government	-	-	-	

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131	State aid - welfare	State Government	-	-	-	-	
132	State aid - culture & recreation	State Government	-	-	-	-	
133	State aid - housing & community development	State Government	-	-	-	-	
134	State aid - water	State Government	-	-	-	-	
135	State aid - electric	State Government	-	-	-	-	
136	State aid - transit	State Government	-	-	-	-	
137	State aid - other	State Government	-	-	-	-	
138	Local donations - general government	Local Contributions	-	-	-	-	
139	Local donations - public safety	Local Contributions	-	-	-	-	
140	Local donations - streets & highways	Local Contributions	-	-	-	-	
141	Local donations - sanitation	Local Contributions	-	-	-	-	
142	Local donations - health and/or hospitals	Local Contributions	-	-	-	-	
143	Local donations - welfare	Local Contributions	-	-	-	-	
144	Local donations - culture & recreation	Local Contributions	-	-	-	-	
145	Local donations - housing & community development	Local Contributions	-	-	-	-	
146	Local donations - Gas, water, electric	Local Contributions	-	-	-	-	
	Local donations - transit	Local					

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147		Contributions	-	-	-	
148	Local donations - other	Local Contributions	-	-	-	
149	Court-ordered fees and charges	Charges for Services	50	-	-	
150	Statutory court fees & charges	Charges for Services	-	111	155	
151	Clerk's office charges	Charges for Services	-	-	-	
152	Election charges	Charges for Services	-	-	-	
153	Register of Deeds fees	Charges for Services	-	-	-	
154	All other statutory fees	Charges for Services	-	-	-	
155	Fire run charges	Charges for Services	-	-	-	
156	Police fees	Charges for Services	-	-	-	
157	Other charges for services	Charges for Services	-	-	-	
158	Parks and recreation fees	Charges for Services	-	-	-	
159	Parking fees	Charges for Services	-	-	-	
160	All other fees	Charges for Services	-	1,000	730	
161	Fines, penalties & forfeits	Fines & Forfeitures	-	225	250	125
162	Interest & dividends	Interest & Rents	138	65	47	20

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163	Rents & royalties	Interest & Rents	1,525	-	-	1,130
164	Misc. other revenue	Other Revenues	6,494	5,584	12,662	10,540
165	Special assessments	Other Revenues	30,382	30,375	31,925	30,375
166	Sale of fixed assets	Other Revenues	-	-	-	
167	Contributions	Other Revenues	-	-	-	
168	Ambulance services	Other Revenues	-	-	-	
169	Other refunds & rebates	Other Revenues	-	1,485	3,227	2,565
170	Debt issuance	Other Revenues	-	-	-	
171	Extraordinary/ Special items	Other Revenues	-	-	-	
172	Interfund transfers In	Other Revenues	9,011	18,381	11,129	
	EXPENDITURES					
201	Legislative	General Government	7,476	7,592	6,594	5,833
202	Judicial	General Government	-	-	-	
203	Chief executive	General Government	1,464	2,498	2,520	2,310
204	Treasurer	General Government	1,695	3,082	3,260	2,520
205	Assessing	General Government	-	-	-	

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206	Clerk	General Government	1,464	2,498	2,520	2,666
207	Elections	General Government	-	-	-	
208	Finance	General Government	-	-	-	
209	Building & grounds	General Government	2,027	2,970	2,332	1,822
210	All other gen gov.	General government	3,792	4,393	5,141	
211	Police	Police & Fire	54,919	51,903	46,689	29,474
212	Fire	Police & Fire	-	-	-	
213	Combined public safety	Police & Fire	-	-	-	
214	Dispatch (if separate)	Police & Fire	-	-	-	
215	Jail	Police & Fire	-	-	-	
216	Building regulations	Other Public Safety	-	-	-	
217	Other public safety	Other Public Safety	-	-	-	
218	DPW	Other Public Works	67,362	77,400	55,722	46,121
219	Roads & bridges	Roads	50,095	108,849	36,719	28,012
220	Trash disposal & landfiling	Other Public Works	28,586	31,475	33,726	27,062
221	Water & sewer	Other Public Works	-	-	-	

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222	Electricity	Other Public Works	-	-	-	
223	Airports	Other Public Works	-	-	-	
224	Public transportation	Other Public Works	-	-	-	
225	Water (separate fund)	Other Public Works	131,434	-	-	
226	Other public works	Other Public Works	-	-	-	
227	Health dept.	Health & Welfare	-	-	-	
228	Alcoholism & substance abuse	Health & Welfare	-	-	-	
229	Hospital	Health & Welfare	-	-	-	
230	Medical examiner	Health & Welfare	-	-	-	
231	Mental health	Health & Welfare	-	-	-	
232	Ambulance	Health & Welfare	-	-	-	
233	Child care	Health & Welfare	-	-	-	
234	Human services	Health & Welfare	-	-	-	
235	Area agency on aging	Health & Welfare	-	-	-	
236	Veterans' programs	Health & Welfare	-	-	-	
237	Other health & welfare	Health & Welfare	-	-	-	

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238	Public housing	Community/Econ. Development	-	-	-	
239	Planning & zoning	Community/Econ. Development	7,058	-	-	5,000
240	Economic development	Community/Econ. Development	-	-	-	
241	Other community development	Community/Econ. Development	-	1,056	2,031	3,673
242	Parks & recreation	Recreation & Culture	920	1,705	2,015	1,822
243	Library	Recreation & Culture	-	-	-	
244	Other cultural activities	Recreation & Culture	-	-	-	
245	Fringe benefits not directly allocated to departments	Other Expenditures	-	10,518	9,086	7,884
246	Capital outlay	Capital Outlay	-	-	5,275	
247	Debt service	Debt Service	-	-	-	
248	Interfund transfers out	Other Expenditures	9,011	18,381	11,129	
249	Extraordinary/ Special items	Other Expenditures	-	-	-	
	FUND BALANCE					
531	Nonspendable	Nonspendable	3,784	3,693	3,781	3,853
532	Restricted	Restricted	120,956	65,095	88,845	114,328

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533	Committed	Committed	-	-	-	
534	Assigned	Assigned	-	-	-	
535	Unassigned	Unassigned	34,810	(9,114)	(20,737)	36,498

Statement of Net Position

February 29, 2016

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
Assets			
Current assets:			
Cash and cash equivalents	\$ 166,548	\$ 169,064	\$ 335,612
Prepaid expenses	5,654	713	6,367
Accounts receivable	44,861	55,766	100,627
Due from other funds	3,940	-	3,940
Total current assets	221,003	225,543	446,546
Noncurrent assets:			
Capital assets not being depreciated	-	10,000	10,000
Capital assets net of accumulated depreciation	182,642	1,197,419	1,380,061
Total noncurrent assets	182,642	1,207,419	1,390,061
Total assets	403,645	1,432,962	1,836,607
Liabilities			
Current liabilities:			
Accounts payable	3,249	3,830	7,079
Due to other funds	9,014	1,194	10,208
Accrued interest payable	-	19,451	19,451
Accrued wages	2,173	449	2,622
Current portion long-term debt	-	22,000	22,000
Total current liabilities	14,436	46,924	61,360
Noncurrent liabilities			
Long-term debt	-	1,252,000	1,252,000
Net pension obligation	78,885	-	78,885
Total liabilities	93,321	1,298,924	1,392,245
Deferred inflows of resources			
Aggregated deferred inflows	4,298	-	4,298
Total deferred inflows of resources	4,298	-	4,298
Net Position			
Capital assets, net of related debt	182,642	(66,581)	116,061
Restricted for:			
Building permits	1,648	-	1,648
Debt service	-	55,000	55,000
Prepaid expenses	5,654	713	6,367
Street funds	114,328	-	114,328
Unrestricted	1,754	144,906	146,660
Total net position	\$ 306,026	\$ 134,038	\$ 440,064

See accompanying notes.

Management's Discussion and Analysis

The following table shows the change in net position for the year ended February 29, 2016 compared to February 28, 2015:

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2016	2015	2016	2015	2016	2015
Revenues						
Program revenues:						
Charges for services	\$ 57,069	\$ 61,582	\$ 117,956	\$ 140,759	\$ 175,025	\$ 202,341
General revenues:						
State-shared revenues	115,558	122,651	-	-	115,558	122,651
Tax collections	60,848	59,701	-	-	60,848	59,701
Interest revenues	59	55	45	40	104	95
Other general revenues	13,923	16,294	-	-	13,923	16,294
Total revenues	247,457	260,283	118,001	140,799	365,458	401,082
Program expenses						
General government	89,632	99,475	-	-	89,632	99,475
Public safety	47,160	56,089	-	-	47,160	56,089
Public works	40,846	64,808	-	-	40,846	64,808
Community and economic development	3,673	2,031	-	-	3,673	2,031
Recreation and culture	5,274	2,015	-	-	5,274	2,015
Highways and streets	36,819	36,719	-	-	36,819	36,719
Water service	-	-	138,445	130,670	138,445	130,670
Total program expenses	223,404	261,137	138,445	130,670	361,849	391,807
Excess before change in accounting principle	24,053	(854)	(20,444)	10,129	3,609	9,275
Cumulative effect of change in accounting principle	(70,599)	-	-	-	(70,599)	-
Change in net position	\$ (46,546)	\$ (854)	\$ (20,444)	\$ 10,129	\$ (66,990)	\$ 9,275

Statement of Activities

Year Ended February 29, 2016

Functions/Programs	Program		Net (Expense) Revenue		
	Expenses	Charges for Services	Primary Government		
			Governmental Activities	Business-Type Activities	Total
Primary government					
Governmental activities:					
General government	\$ 89,632	\$ 57,069	\$ (32,563)	\$ -	\$ (32,563)
Public safety	47,160	-	(47,160)	-	(47,160)
Public works	40,846	-	(40,846)	-	(40,846)
Recreation and culture	5,274	-	(5,274)	-	(5,274)
Highways and streets	36,819	-	(36,819)	-	(36,819)
Community and economic development	3,673	-	(3,673)	-	(3,673)
Total governmental activities	<u>223,404</u>	<u>57,069</u>	<u>(166,335)</u>	<u>-</u>	<u>(166,335)</u>
Business-type activities:					
Water operations and improvement funds	138,445	117,956	-	(20,489)	(20,489)
Total business-type activities	<u>138,445</u>	<u>117,956</u>	<u>-</u>	<u>(20,489)</u>	<u>(20,489)</u>
Total primary government	<u>\$ 361,849</u>	<u>\$ 175,025</u>	<u>(166,335)</u>	<u>(20,489)</u>	<u>(186,824)</u>
General purpose revenues:					
Current property taxes			60,848	-	60,848
State shared revenues			115,558	-	115,558
Franchise fees			2,046	-	2,046
Miscellaneous			8,782	-	8,782
Police fines and ordinances			63	-	63
Interest			59	45	104
Metro act			2,782	-	2,782
Grant revenues			250	-	250
Transfers			-	-	-
Total general revenues			<u>190,388</u>	<u>45</u>	<u>190,433</u>
Change in net position			24,053	(20,444)	3,609
Net position at beginning of period			352,572	154,482	507,054
Cumulative effect of change in accounting principles			(70,599)	-	(70,599)
Net position at beginning of year - restated			<u>281,973</u>	<u>154,482</u>	<u>436,455</u>
Net position at end of period			<u>\$ 306,026</u>	<u>\$ 134,038</u>	<u>\$ 440,064</u>

See accompanying notes.

Governmental Funds
Statement of Revenues, Expenditures, and Changes in Fund Balance

Year Ended February 29, 2016

	General Fund	Special Revenue		Total Governmental Funds
		Local Street Fund	Major Street Fund	
Revenues				
Licenses and permits	\$ 3,747	\$ -	\$ -	\$ 3,747
Community hall rental	1,330	-	-	1,330
Police fines and ordinances	63	-	-	63
Garbage fees	28,670	-	-	28,670
Current property taxes	60,848	-	-	60,848
State-shared revenues	54,789	18,109	42,660	115,558
Franchise fees	2,046	-	-	2,046
Miscellaneous	6,636	-	2,146	8,782
Metro act money	2,782	-	-	2,782
Grant revenues	250	-	-	250
Total revenues	<u>161,161</u>	<u>18,109</u>	<u>44,806</u>	<u>224,076</u>
Expenditures				
General government	53,323	-	-	53,323
Highways and streets	-	12,538	24,281	36,819
Public safety	29,474	-	-	29,474
Public works	46,121	-	-	46,121
Recreation and culture	5,274	-	-	5,274
Community and economic development	3,673	-	-	3,673
Total expenditures	<u>137,865</u>	<u>12,538</u>	<u>24,281</u>	<u>174,684</u>
Excess of revenues over (under) expenditures	23,296	5,571	20,525	49,392
Other financing sources (uses)				
Interest	13	15	18	46
Transfers from other funds	35,000	9,188	-	44,188
Transfers to other funds	-	-	(9,188)	(9,188)
Net other financing sources (uses)	<u>35,013</u>	<u>9,203</u>	<u>(9,170)</u>	<u>35,046</u>
Net change in fund balance	58,309	14,774	11,355	84,438
Fund balance at beginning of period	(16,310)	31,324	56,875	71,889
Fund balance at end of period	<u>\$ 41,999</u>	<u>\$ 46,098</u>	<u>\$ 68,230</u>	<u>\$ 156,327</u>

See accompanying notes.

Proprietary Funds
Statement of Net Position

February 29, 2016

	Business-Type Activities Enterprise Water Fund	Governmental Activities Internal Fund
Assets		
Current assets:		
Cash and cash equivalents	\$ 169,064	\$ 33,580
Prepaid expenses	713	1,801
Accounts receivable	55,766	-
Due from other funds	-	3,940
Total current assets	<u>225,543</u>	<u>39,321</u>
Noncurrent assets:		
Capital assets not being depreciated	10,000	-
Capital assets net of accumulated depreciation	1,197,419	16,137
Total noncurrent assets	<u>1,207,419</u>	<u>16,137</u>
Total assets	<u>1,432,962</u>	<u>55,458</u>
Liabilities		
Current liabilities:		
Accounts payable	3,830	318
Accrued interest payable	19,451	-
Accrued wages	449	419
Current portion long-term debt	22,000	-
Due to other funds	1,194	823
Total current liabilities	<u>46,924</u>	<u>1,560</u>
Noncurrent liabilities:		
Long-term debt	1,252,000	-
Total liabilities	<u>1,298,924</u>	<u>1,560</u>
Net position		
Capital assets, net of related debt	(66,581)	16,137
Restricted for:		
Debt service	55,000	-
Prepaid expenses	713	1,801
Unrestricted	<u>144,906</u>	<u>35,960</u>
Total net position	<u>\$ 134,038</u>	<u>\$ 53,898</u>

See accompanying notes.

Proprietary Funds
Statement of Revenues, Expenditures, and Changes in Net Position

Year Ended February 29, 2016

	Business-Type Activities Enterprise Fund Water Fund	Governmental Activities Internal Service Fund
Operating revenues		
Water usage fees	\$ 112,973	\$ -
Shut off fees, penalties, and miscellaneous	4,983	-
Equipment rental and sales	-	23,322
Total operating revenues	<u>117,956</u>	<u>23,322</u>
Operating expenses		
General government	-	30,829
Water	81,661	-
Total operating expenses	<u>81,661</u>	<u>30,829</u>
Operating income (loss)	<u>36,295</u>	<u>(7,507)</u>
Non-operating revenues (expenses):		
Interest earnings	45	13
Interest expenses	(56,784)	-
Net nonoperating revenues (expenses)	<u>(20,444)</u>	<u>(7,494)</u>
Income before transfers		
Transfers from other funds	85,670	-
Transfers to other funds	(85,670)	(35,000)
Total transfers	<u>-</u>	<u>(35,000)</u>
Change in net position	(20,444)	(42,494)
Total net position at beginning of period	154,482	96,392
Total net position at end of period	<u>\$ 134,038</u>	<u>\$ 53,898</u>

See accompanying notes.

Proprietary Funds
Statement of Cash Flows

Year Ended February 29, 2016

	Business-Type Activities Enterprise Funds Water Fund	Governmental Activities Internal Service Fund
Cash flows from operating activities		
Cash receipts from customers	\$ 166,104	\$ 20,055
Cash paid to suppliers	(29,850)	(9,847)
Cash paid to employees	(15,146)	(8,028)
Cash paid for employees benefits	(1,364)	(1,364)
Net cash from operating activities	<u>119,744</u>	<u>816</u>
Cash flows from capital and related financing activities		
Payments on bonds/RDA loans	(22,000)	-
Interest expense	(57,709)	-
Net cash from capital and related financing activities	<u>(79,709)</u>	<u>-</u>
Cash flows from investing activities		
Interest earned	45	13
Net cash from investing activities	<u>45</u>	<u>13</u>
Net change in cash and cash equivalents	40,080	829
Cash and cash equivalents at beginning of year	128,984	32,751
Cash and cash equivalents at end of year	<u>\$ 169,064</u>	<u>\$ 33,580</u>
Reconciliation of operating income (loss) to net cash from operating activities		
Income from Operations	\$ 36,295	\$ (7,494)
Adjustments to reconcile income from operations to net cash from operating activities:		
Depreciation	37,387	11,590
Change in Receivables	43,359	(3,940)
Change in Payables	4,564	(33)
Change in Accrueds	(1,437)	419
Change in Prepaids	(424)	287
Net cash from operating activities	<u>\$ 119,744</u>	<u>\$ 829</u>

Disclosure of accounting policy:

Cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with a maturity of three months or less when acquired.

See accompanying notes.

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget to Actual

Year Ended February 29, 2016

	Budgeted Amounts			Favorable (Unfavorable) Final to Actual
	Original	Final	Actual	Actual
Revenues				
Licenses and permits	\$ 1,620	\$ 1,620	\$ 3,747	\$ 2,127
Community hall rental	1,000	1,000	1,330	330
Police fines and ordinances	100	100	63	(37)
Garbage service fees	-	-	28,670	28,670
Current property taxes	85,627	86,522	60,848	(25,674)
State Shared Revenues	53,998	53,998	54,789	791
Franchise fees	2,200	2,200	2,046	(154)
Miscellaneous	500	500	6,636	6,136
Interest	10	10	13	3
Metro act money	2,500	2,500	2,782	282
Grant revenues	250	250	250	-
Total revenues	147,805	148,700	161,174	12,474
Other financing sources				
Transfers from other funds	-	35,000	35,000	-
Total revenues and other financing sources	147,805	183,700	196,174	12,474
Expenditures				
Village office	4,475	4,775	1,067	3,708
Legislative	40,325	45,825	39,992	5,833
Executive	2,520	2,520	2,666	(146)
Clerk	2,520	2,520	2,666	(146)
Treasurer	2,520	2,845	3,199	(354)
Village hall	3,170	3,170	3,733	(563)
DPW	47,800	47,800	46,121	1,679
Police	33,900	33,900	29,474	4,426
Recreation and culture	2,145	5,345	5,274	71
Community and economic development	-	-	3,673	(3,673)
Total expenditures	139,375	148,700	137,865	10,835
Excess (deficiency) of revenues over expenditures	8,430	35,000	58,309	23,309
Net change in fund balance	8,430	35,000	58,309	23,309
Fund balance at beginning of period	(16,310)	(16,310)	(16,310)	-
Fund balance at end of period	\$ (7,880)	\$ 18,690	\$ 41,999	\$ 23,309

See accompanying notes.

Local Street Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget to Actual

Year Ended February 29, 2016

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable) Final to
	Original	Final		
Revenues				
State-shared revenue	\$ 20,710	\$ 23,721	\$ 18,109	\$ (5,612)
Miscellaneous	-	7,172	-	(7,172)
Interest	-	15	15	-
Total revenues	20,710	30,908	18,124	(12,784)
Other financing sources				
Transfers from other funds	9,500	9,188	9,188	-
Total revenues and other financing sources	30,210	40,096	27,312	(12,784)
Expenditures				
Highways and streets	3,070	11,010	12,538	(1,528)
Total expenditures	3,070	11,010	12,538	(1,528)
Excess (deficiency) of revenues and other sources over expenditures	27,140	29,086	14,774	(14,312)
Net change in fund balance	27,140	29,086	14,774	(14,312)
Fund balance at beginning of period	31,324	31,324	31,324	-
Fund balance at end of period	\$ 58,464	\$ 60,410	\$ 46,098	\$ (14,312)

See accompanying notes.

Major Street Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget to Actual

Year Ended February 29, 2016

	Budgeted Amounts		Actual	Variance Favorable (Unfavorable) Final to Actual
	Original	Final		
Revenues				
State-shared revenues	\$ 40,000	\$ 39,984	\$ 42,660	\$ 2,676
Interest	10	18	18	-
Miscellaneous	-	1,073	2,146	1,073
Total revenues	40,010	41,075	44,824	3,749
Expenditures				
Highways and streets	35,151	30,294	24,281	6,013
Total expenditures	35,151	30,294	24,281	6,013
Other financing uses				
Transfers to other funds	9,500	9,188	9,188	-
Total expenditures and other financing uses	44,651	39,482	33,469	6,013
Excess (deficiency) of revenues and other sources over expenditures and other uses	(4,641)	1,593	11,355	9,762
Net change in fund balance	(4,641)	1,593	11,355	9,762
Fund balance at beginning of period	56,875	56,875	56,875	-
Fund balance at end of period	\$ 52,234	\$ 58,468	\$ 68,230	\$ 9,762

See accompanying notes.