

Grand Traverse County Road Commission
Statement of Revenues, Expenditures and Fund Balance (Budget)

	2017 Amended	2018 Draft	2018 Approved
REVENUE			
Fund Balance	0	1,115,000	1,115,000
Property taxes - voted	3,780,000	3,850,000	3,850,000
State sources			
MTF	9,200,000	10,475,000	10,475,000
Grants and other	2,240,332	809,000	809,000
	<u>11,440,332</u>	<u>11,284,000</u>	<u>11,284,000</u>
Contributions	600,959	78,000	78,000
Charges for services	1,392,544	1,360,000	1,360,000
Financing(Bonds & Equipment)	0	500,000	3,961,611
Other revenue	153,000	210,000	210,000
Total Revenues	<u>17,366,835</u>	<u>18,397,000</u>	<u>21,858,611</u>

EXPENDITURES

Construction			
Heavy maintenance	8,003,080	8,650,833	12,112,444
Routine maintenance	6,012,002	6,300,000	6,300,000
	<u>14,015,082</u>	<u>14,950,833</u>	<u>18,412,444</u>
Equipment expense, net	429,291	359,393	359,393
Distributive expense	103,254	0	0
Administration	705,019	729,776	729,776
State trunkline maintenance	1,268,044	1,250,000	1,250,000
Capital outlay	252,214	737,375	737,375
Debt service	418,865	308,000	308,000
Total expenditures	<u>17,191,769</u>	<u>18,335,377</u>	<u>21,796,988</u>

EXCESS REVENUE

OR (EXPENDITURES)	<u>175,066</u>	<u>61,623</u>	<u>61,623</u>
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FUND BALANCE

Beginning	3,300,950	3,476,016	3,476,016
Ending	3,476,016	3,537,639	3,537,639