

**Tri-County Regional Planning Commission
Lansing, Michigan**

FINANCIAL STATEMENTS

September 30, 2016

Tri-County Regional Planning Commission

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INDEPENDENT AUDITOR'S REPORT

To the Board of Commissioners
Tri-County Regional Planning Commission
Lansing, Michigan

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and the major fund of Tri-County Regional Planning Commission (the Commission) as of and for the year ended September 30, 2016, and the related notes to the financial statements, which collectively comprise the Commission's basic financial statements as listed in the table of contents.

Managements Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and the major fund of the Tri-County Regional Planning Commission as of September 30, 2016, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information, as identified in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Commission's basic financial statements. The accompanying other supplementary information, as identified in the table of contents, is presented for purposes of additional analysis and is not a required part of the financial statements. The accompanying other supplementary information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 6, 2016, on our consideration of the Commission's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Commission's internal control over financial reporting and compliance.

Abraham & Gaffney, P.C.

ABRAHAM & GAFFNEY, P.C.
Certified Public Accountants

December 6, 2016

Tri-County Regional Planning Commission
MANAGEMENT'S DISCUSSION AND ANALYSIS
Year Ended September 30, 2016

This is part of the Tri-County Regional Planning Commission (TCRPC) annual financial report. It presents discussion and analysis of the Commission's financial performance during the fiscal year that ended September 30, 2016. Please read it in conjunction with the attached financial statements.

Financial Highlights

Our FY 2016 financial status slightly decreased from the prior year. Net position decrease by \$18,590 compared to 2015 increases of \$3,722 and 2014 increases of \$58,538. Total Net Position is now \$543,025 of which \$27,263 represents capital assets. This net position will be used for operating cash-flow, match for federal funding that was not spent this year, future program shortfalls and capital asset purchases. See tables 1 and 2 below.

**Table 1
Summarized Statements of Net Position
Governmental Activities**

	Fiscal Year 2016	Fiscal Year 2015	Fiscal Year 2014
Current assets	\$ 801,135	\$ 1,071,410	\$ 992,206
Capital assets, net	<u>27,263</u>	<u>25,530</u>	<u>35,033</u>
Total assets	828,398	1,096,940	1,027,239
Current liabilities	<u>435,373</u>	<u>535,325</u>	<u>469,346</u>
Net investment in capital assets	27,263	25,530	35,033
Unrestricted	<u>515,762</u>	<u>536,085</u>	<u>522,860</u>
Total net position	<u>\$ 543,025</u>	<u>\$ 561,615</u>	<u>\$ 557,893</u>

**Table 2
Changes in Net Position
Governmental Activities**

	2016	2015	2014
Net position, October 1	\$ 561,615	\$ 557,893	\$ 499,355
Results of operations	(22,177)	3,722	58,154
Prior period adjustments	<u>3,587</u>	<u>-</u>	<u>384</u>
Total changes in net position	<u>(18,590)</u>	<u>3,722</u>	<u>58,538</u>
Net position, September 30	<u>\$ 543,025</u>	<u>\$ 561,615</u>	<u>\$ 557,893</u>

For 2016, 2015, and 2014 overall revenues were \$1,847,233, \$1,836,652, and \$2,902,843 respectively and overall expenses were \$1,869,410, \$1,832,930, and \$2,844,689 respectively, as reported in the statements of activities.

Tri-County Regional Planning Commission
MANAGEMENT'S DISCUSSION AND ANALYSIS
Year Ended September 30, 2016

Table 3
Summarized Statements of Activity
Governmental Activities

	Fiscal Year 2016	Fiscal Year 2015	Fiscal Year 2014
Revenues			
Federal, state, and local funding	\$ 1,460,686	\$ 1,457,734	\$ 2,524,350
Local dues	383,517	377,850	377,850
Interest	860	942	643
Miscellaneous	2,170	126	-
Total Revenues	1,847,233	1,836,652	2,902,843
Expenses	1,869,410	1,832,930	2,844,689
Change in Net Position	<u>\$ (22,177)</u>	<u>\$ 3,722</u>	<u>\$ 58,154</u>

Overview of the Financial Statements

This annual report consists of three parts: the management discussion and analysis, the basic financial statements and the required supplementary information. The basic financial statements include two different kinds of statements that present different views of the Commission.

The first two statements are government wide financial statements and provide both long and short-term information about our overall financial status. These statements present government activities.

The remaining statements are fund financial statements. They focus on the detail of each of the Commission's fund accounts. The notes to the financial statements explain information in the statements and provide a more detailed explanation.

Required supplementary information further explains and supports the financial statement information with budgetary comparisons.

Government Wide Statements

The government wide statements report information about the Commission as a whole, using accounting methods and terms normally used by private companies. The statement of net position includes all the Commission's assets and liabilities. The statement of activities records all of the current year revenues and expenses regardless of when received or paid.

The two government wide statements report net position and how it has changed. Net position is the difference between the Commission's assets and deferred outflows of resources, and its liabilities and deferred inflows of resources, which is one method to measure the Commission's financial health. Over time, increases or decreases in the Commission's net position is an indicator of whether the Commission's financial position is improving or deteriorating.

Fund Financial Statements

The fund financial statements provide more detailed information about the Commission's fund. Funds are established to account for funding and spending of specific financial resources and to show proper expenditures of those resources. Tri-County Regional Planning Commission has the following Governmental fund:

General Operating Fund - The Commission's activities are accounted for in the general fund.

Tri-County Regional Planning Commission
 MANAGEMENT'S DISCUSSION AND ANALYSIS
 Year Ended September 30, 2016

This fund is presented on the modified accrual basis, which is designed to show short-term financial information. You will note that differences between the government wide statements and the fund statements are disclosed in the reconciling financial statements to explain the differences between them.

Financial Analysis of the Commission as a Whole

Net Position - The Commission's net position decreased during the year ended September 30, 2016, by \$18,590. Total unrestricted net position was \$515,762 at year end. The unrestricted net position will be used for operating cash-flow, future program shortfalls, and capital asset purchases.

Liabilities - The Commission's liabilities decreased by \$99,952. This was due to increases in accounts payable and unearned revenues.

Financial Analysis of the Commission's Fund

Amendments to our budget for the year ended September 30, 2016, were to add projects and cover changes in certain operational expenditures.

General Fund Budgetary Highlights

The Commission adopts an annual budget for the General Fund. A budgetary comparison statement has been provided as required supplementary information to demonstrate compliance with this budget.

Federal source and state source revenue were \$40,188 and \$180,629 lower than anticipated, respectively and local source revenue was \$836 lower than anticipated. The final expenditure budget increased from the original budget, the final budget was \$233,716 greater than actual expenditures.

Capital Assets

The following is a summary of capital assets and the associated accumulated depreciation:

	Fiscal Year 2016	Fiscal Year 2015	Fiscal Year 2014
Furniture and equipment	\$ 196,220	\$ 191,055	\$ 191,055
Less: Accumulated depreciation	(168,957)	(165,525)	(156,022)
Net capital assets	\$ 27,263	\$ 25,530	\$ 35,033

The capital assets of the Commission consist exclusively of office furniture and equipment. The Commission has implemented a capitalization policy consistent with MDOT and federal funding that require all items, other than buildings, building improvements and land improvements, purchased having a useful life in excess of one year and an individual cost of more than \$5,000 be capitalized and depreciated. The capitalization threshold for buildings and building improvements is \$50,000 and \$25,000 for land improvements. The Commission purchased a copy machine in the fiscal year in the amount of \$9,760. Note D to the financial statements provides additional information regarding capital assets.

Contacting Commission Management

This financial report is designed to provide a general overview of the Commission's finances and to demonstrate the Commission's accountability for the revenues it receives. If you have any questions concerning the report, please contact the Commission's office.

BASIC FINANCIAL STATEMENTS

Tri-County Regional Planning Commission

STATEMENT OF NET POSITION

September 30, 2016

ASSETS

Current assets

Cash	\$ 470,336
Due from other governmental units	307,465
Prepaid expenses	<u>23,334</u>

Total current assets 801,135

Noncurrent assets

Investments	150,000
Capital assets, net	<u>27,263</u>

Total noncurrent assets 177,263

TOTAL ASSETS 978,398

LIABILITIES

Current liabilities

Accounts payable	37,266
Accrued wages and related items	37,057
Compensated absences	33,747
Unearned revenue	<u>327,303</u>

Total current liabilities 435,373

NET POSITION

Investment in capital assets	27,263
Unrestricted	<u>515,762</u>

TOTAL NET POSITION \$ 543,025

Tri-County Regional Planning Commission

STATEMENT OF ACTIVITIES

Year Ended September 30, 2016

Functions/Programs	Expenses	Program Revenues Operating Grants and Contributions	Net (Expense) Revenue and Changes in Net Position
Governmental activities			
Planning programs	<u>\$ 1,869,410</u>	<u>\$ 1,460,686</u>	\$ (408,724)
	General revenues		
	Member allocations		383,517
	Investment earnings		860
	Miscellaneous		<u>2,170</u>
	Total general revenues		<u>386,547</u>
	Change in net position		(22,177)
	Restated net position, beginning of the year		<u>565,202</u>
	Net position, end of the year		<u>\$ 543,025</u>

See accompanying notes to financial statements.

Tri-County Regional Planning Commission

Governmental Fund

BALANCE SHEET

September 30, 2016

	<u>General</u>
ASSETS	
Cash	\$ 470,336
Investment	150,000
Due from other governmental units	307,465
Prepays	<u>23,334</u>
TOTAL ASSETS	<u><u>\$ 951,135</u></u>
LIABILITIES	
Accounts payable	\$ 37,266
Accrued wages and related items	70,804
Unearned revenue	<u>327,303</u>
TOTAL LIABILITIES	435,373
FUND BALANCE	
Nonspendable - prepays	23,334
Unassigned	<u>492,428</u>
TOTAL FUND BALANCE	<u>515,762</u>
TOTAL LIABILITIES AND FUND BALANCE	<u><u>\$ 951,135</u></u>

See accompanying notes to financial statements.

Tri-County Regional Planning Commission

RECONCILIATION OF THE GOVERNMENTAL FUND BALANCE SHEET
TO THE STATEMENT OF NET POSITION

September 30, 2016

Total fund balance - governmental fund \$ 515,762

Amounts reported for the governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in the governmental fund.

The cost of capital assets is	\$ 196,220	
Accumulated depreciation is	<u>(168,957)</u>	
Capital assets, net		<u>27,263</u>
Net position of governmental activities		<u><u>\$ 543,025</u></u>

Tri-County Regional Planning Commission
 STATEMENT OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCE

Year Ended September 30, 2016

	General
REVENUES	
Federal sources	\$ 796,964
State sources	175,881
Local sources	487,841
Member allocations	383,517
Interest	860
Other	2,170
TOTAL REVENUES	1,847,233
EXPENDITURES	
Current	
Community and economic development Planning programs	1,871,143
NET CHANGE IN FUND BALANCE	(23,910)
Restated fund balance, beginning of year	539,672
Fund balance, end of year	\$ 515,762

Tri-County Regional Planning Commission

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE OF THE GOVERNMENTAL FUND
TO THE STATEMENT OF ACTIVITIES

Year Ended September 30, 2016

Net change in fund balance - governmental fund \$ (23,910)

Amounts reported for governmental activities in the statement of activities are different because:

Capital outlays are reported as expenditures in the governmental fund. However, in the statement of activities, the cost of capital assets is allocated over their estimated useful lives as depreciation expense. In the current period, these amounts are:

Capital outlay	\$ 9,760	
Depreciation expense	<u>(8,027)</u>	
Excess of capital outlay over depreciation expense		<u>1,733</u>
Change in net position of governmental activities		<u><u>\$ (22,177)</u></u>

Tri-County Regional Planning Commission

NOTES TO FINANCIAL STATEMENTS

September 30, 2016

NOTE A: DESCRIPTION OF ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Tri-County Regional Planning Commission (the Commission) is a governmental unit established July 18, 1956, under the authority of Act 281 of Michigan Public Acts of 1945. The Commission is a voluntary organization joining Clinton, Eaton, and Ingham Counties and the City of Lansing to foster a cooperative effort in identifying and resolving various community planning issues in the Tri-County area. Primary financing is provided through various agreements with state and federal agencies and local appropriations.

1. Reporting Entity

All funds (primary government) under direct control of the Commission are included in this report. These funds are those which meet the criteria established by the Governmental Accounting Standards Board (GASB). The Commission is considered a special purpose governmental unit operating governmental activities and account for those activities in a single governmental fund.

2. Basis of Presentation

GOVERNMENT-WIDE FINANCIAL STATEMENTS

The statement of net position and the statement of activities (the government-wide financial statements) present information for the Commission as a whole.

The statement of activities presents the direct functional expenses of the Commission and the program revenues that support them. Direct expenses are specifically associated with a service, program, or department and are therefore clearly identifiable to a particular function. Program revenues are associated with specific functions and include charges to recipients of goods or services and grants and contributions that are restricted to meeting the operational or capital requirements of that function. Revenues that are not required to be presented as program revenues are general revenues. This includes all member allocations, interest, and other general revenues and shows how governmental functions are either self-financing or supported by the general revenues of the Commission.

FUND FINANCIAL STATEMENTS

The fund financial statements present the Commission's only fund. The General Fund is the Commission's operating fund. It is used to account for all financial resources of the Commission. General Fund activities are financed by revenue from governmental grants, member allocations, and other sources.

3. Measurement Focus

The government-wide financial statements are presented using the economic resources measurement focus, similar to that used by business enterprises or not-for-profit organizations. Because another measurement focus is used in the governmental fund financial statements, reconciliations to the government-wide financial statements are provided that explain the differences in detail.

All governmental funds are presented using the current financial resources measurement focus. With this measurement focus, only current assets, deferred outflows of resources, current liabilities, and deferred inflows of resources generally are included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in fund balance.

4. Basis of Accounting

Basis of accounting refers to the timing under which transactions are recognized for financial reporting purposes. Governmental fund financial statements use the modified accrual basis of accounting. The government-wide financial statements are prepared using the accrual basis of accounting.

NOTES TO FINANCIAL STATEMENTS

September 30, 2016

NOTE A: DESCRIPTION OF ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
- CONTINUED

4. Basis of Accounting - continued

Under the accrual basis of accounting, revenue is recorded in the period in which it is earned and expenses are recorded when incurred, regardless of the timing of related cash flows. Revenues for grants, entitlements, and donations are recognized when all eligibility requirements imposed by the provider have been met. Unearned revenue is recorded when resources are received by the Commission before it has legal claim to them, such as when grant monies are received prior to the incurrence of qualified expenses.

Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The length of time used to define "available" for purposes of revenue recognition in the governmental fund financial statements is sixty (60) days. Revenues susceptible to accrual include property taxes, state aid, and interest revenue. Other revenues are not susceptible to accrual because generally they are not measurable until received in cash. Expenditures are recorded when the related fund liability is incurred, except for principal and interest on long-term debt which are recorded when due.

Resources are considered available if they are collected during the current fiscal year or soon enough afterward to be used in payment of current year liabilities. Unavailable revenues arise when potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current period. Unavailable revenues also arise when the Commission receives resources before it has a legal claim to them. In subsequent periods, when both revenue recognition criteria are met, the liability for unavailable revenue is removed from the balance sheet and revenue is recognized.

If/when both restricted and unrestricted resources are available for use, it is the Commission's practice to use restricted resources first, then unrestricted resources as they are needed.

5. Budgets and Budgetary Accounting

The overall budget is based upon individual projects and the general operating fund budgets. Budgeted amounts are as originally adopted, and may be amended by the Commission. Net individual budget amendments were not material in relation to the originally approved amounts. Budgets lapse at the end of the fiscal year.

6. Capital Assets

Capital assets are recorded (net of accumulated depreciation, if applicable) and are those assets with an initial individual cost of \$50,000 for buildings and building improvements, \$25,000 for land improvements, and \$5,000 for all other assets and an estimated useful life of more than one year. All purchased capital assets are valued at cost where historical records are available and at an estimated historical cost where no historical records exist. Donated capital assets are valued at their estimated fair market value on the date received.

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Depreciation is computed using the straight-line method over the following useful lives:

Infrastructure	20-100 years
Buildings and building improvements	20-50 years
Vehicles	4-15 years
Furniture and equipment	5-7 years

7. Cash and Investments

Cash consists of the Commission's checking and savings accounts.

NOTES TO FINANCIAL STATEMENTS

September 30, 2016

NOTE A: DESCRIPTION OF ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

7. Cash and Investments - continued

Investments consist of a certificate of deposit with an original maturity of greater than 90 days. Certificates of deposit are recorded at cost, which approximates market value.

8. Indirect Cost Allocations

Indirect costs are allocated to all projects equally. Allocated indirect costs in excess of amounts that can be funded by a contract or grant are absorbed by the Commission through indirect credits. The indirect cost rate percentage is applied only against allowable direct costs in each project.

9. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position and the balance sheet, when applicable, will report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position/fund balance that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until that time.

In addition to liabilities, the statement of net position and the balance sheet, when applicable, will report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position/fund balance that applies to a future period and so will not be recognized as an inflow of resources (revenue) until that time.

Currently, the Commission does not report any deferred outflows of resources or deferred inflows of resources.

10. Compensated Absences

Accumulated unpaid vacation benefit obligations are accrued when incurred; as such obligations are expected to be paid within the ensuing year.

For governmental funds, the cost of accumulated vacation along with the related payroll taxes expected to be paid with current expendable resources is recorded as a fund liability.

11. Federal Programs

Federal Programs are accounted for in the funds to which the program pertains. The Commission has not integrated its Single Audit Report and financial data as a part of the financial statements. The Single Audit Report and financial data will be issued under separate cover as supplementary information to the financial statements.

12. Comparative Data

Comparative data for the prior year has not been presented in the accompanying financial statements since their inclusion would make the statements unduly complex and difficult to read.

NOTE B: CASH AND INVESTMENTS

In accordance with Michigan Compiled Laws, the Commission is authorized to invest in the following investment vehicles:

1. Bonds, securities, and other obligations of the United States or an agency or instrumentality of the United States.

Tri-County Regional Planning Commission

NOTES TO FINANCIAL STATEMENTS

September 30, 2016

NOTE B: CASH AND INVESTMENTS - CONTINUED

- 2. Certificates of deposit, savings accounts, deposit accounts, or depository receipts of a bank which is a member of the Federal Deposit Insurance Corporation (FDIC) or a savings and loan association which is a member of the Federal Savings and Loan Insurance Corporation (FSLIC) or a credit union which is insured by the National Credit Union Administration, but only if the bank, savings and loan association, or credit union is eligible to be a depository of surplus funds belonging to the State under Section 5 or 6 of Act No. 105 of the Public Acts of 1855, as amended, being Section 21.145 and 21.146 of the Michigan Compiled Laws.
- 3. Commercial paper rated at the time of purchase within the three (3) highest classifications established by not less than two (2) standard rating services and which matures not more than 270 days after the date of purchase.
- 4. The United States government or Federal agency obligations repurchase agreements.
- 5. Bankers' acceptances of United States banks.
- 6. Mutual funds composed of investment vehicles, which are legal for direct investment by local units of government in Michigan.

Deposits

There is a custodial risk as it relates to deposits. In the case of deposits, this is the risk that in the event of a bank failure, the Commission's deposits may not be returned to it. As of September 30, 2016, the carrying amounts and bank balances for the accounts were as follows:

<u>Account Type</u>	<u>Carrying Amount</u>	<u>Bank Balance</u>
Checking	\$ 70,755	\$ 71,034
Savings	399,431	399,431
Certificate of Deposit	150,000	150,000
	<u>\$ 620,186</u>	<u>\$ 620,465</u>

Deposits of the Commission are at federally insured banks located in the State of Michigan with all accounts maintained in the name of the Commission. The bank balances as of September 30, 2016, were federally insured for \$571,035 and the amount of \$49,430 was uninsured and uncollateralized. The cash caption on the financial statements includes \$150 of imprest cash.

Credit Risk

State law limits investments in certain types of investments to a prime or better rating issued by nationally recognized statistical rating organizations (NRSRO's). As of September 30, 2016, the Commission did not have any investments that would be subject to rating.

Custodial Credit Risk

The Commission will minimize custodial credit risk, which is the risk of loss due to the failure of the security issuer or backer by diversifying its investments by security type and institution to ensure that potential losses on individual securities do not exceed the income generated from the remainder of the portfolio, by limiting the investment types to savings accounts and certificates of deposit, and by pre-qualifying the financial institutions, brokers/dealers, intermediaries and advisers.

Tri-County Regional Planning Commission

NOTES TO FINANCIAL STATEMENTS

September 30, 2016

NOTE B: CASH AND INVESTMENTS - CONTINUED

Concentration of Credit Risk

The Commission will minimize concentration of credit risk, which is the risk of loss attributed to the magnitude of the Commission's investment in a single issuer, by diversifying the investment portfolio so that the impact of potential losses from any one type of security or from any one individual issuer will be minimized.

Interest Rate Risk

The Commission will minimize interest rate risk, which is the risk that the market value of securities in the portfolio will fall due to changes in the market interest rates by structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity, and by investing operating funds primarily in shorter-term securities, money market mutual funds, or similar investment pools and limiting the average maturity of the portfolio in accordance with this policy.

NOTE C: DUE FROM OTHER GOVERNMENTAL UNITS

Due from other governmental units at September 30, 2016, by grant type are as follows:

Federal			
FHWA PL Funds 2015-0011/Z7		\$	183,591
Surface Transportation Program 2015-0011/Z9 and 2015-0011/Z11			15,215
EDA Planning Grant ED16CHI3020021			7,191
Michigan Department of Transportation			
Asset Management 2015-0011/Z7			196
Regional Transportation Contract 2015-0011/Z8			5,611
State Planning and Research MDOT/FHWA 2015-0011/Z10			4,187
Lansing Bike Sharing Project 2015-0011/Z12			7,524
University Region - Road and Trail Bicycling Guide			21,808
Mid-Michigan Water Authority			2,093
Other Local Units			60,049
			<u>307,465</u>
		\$	<u>307,465</u>

NOTE D: CAPITAL ASSETS

Capital asset activity for the year ended September 30, 2016, was as follows:

	Balance Oct. 1, 2015	Additions	Disposals	Balance Sept. 30, 2016
Capital assets being depreciated				
Furniture and equipment	\$ 191,055	\$ 9,760	\$ (4,595)	\$ 196,220
Less accumulated depreciation for:				
Furniture and equipment	(165,525)	(8,027)	4,595	(168,957)
Net capital assets	<u>\$ 25,530</u>	<u>\$ 1,733</u>	<u>\$ -0-</u>	<u>\$ 27,263</u>

Tri-County Regional Planning Commission

NOTES TO FINANCIAL STATEMENTS

September 30, 2016

NOTE E: LONG-TERM OBLIGATIONS

The following is a summary of changes in long-term obligations (including current portion) of the Commission for the year ended September 30, 2016.

	Balance Oct. 1, 2015	Earned	Used	Balance Sept. 30, 2016	Amount Due Within One Year
Compensated absences	\$ 32,744	\$ 121,019	\$ (120,016)	\$ 33,747	\$ 33,747

Vacation leave is earned in varying amounts depending on the number of years of service of an employee and is made available on the anniversary date of the employee.

Upon termination, an employee receives payment for the balance of unused vacation leave, which is credited to an employee each month.

NOTE F: RETIREMENT PLAN

The Commission provides pension benefits for all non-temporary employees through a defined contribution plan, which was established by the Board of Commissioners and may be amended from time to time by the Board. This plan is administered by the Michigan Municipal Employees Retirement System. In a defined contribution plan, benefits depend solely on amounts contributed to the plan plus investment earnings. The Commission's contributions are vested at a graded rate based on year of service.

Years of Service	Vesting Percentage
1	0%
2	20
3	40
4	60
5	80
6	100

The employer is required to contribute 9% of all covered payroll. Required contributions to the plan were \$63,794, covered payroll was \$708,682, and total payroll was \$708,682 during the fiscal year. Contributions to the plan during the fiscal year were \$63,794.

NOTE G: CONTINGENT LIABILITIES

Under the terms of various Federal and State grants, periodic compliance audits are required and certain costs may be questioned, allowed, or disallowed, which could result in funds being returned and/or received from grantor agencies.

NOTE H: ECONOMIC DEPENDENCY

The Commission receives substantially all of its support from federal, state, and local governments. A significant reduction in the level of this support, if this were to occur, could have an effect on the Commission's activities.

Tri-County Regional Planning Commission

NOTES TO FINANCIAL STATEMENTS

September 30, 2016

NOTE I: LEASE COMMITMENTS

The Commission leases office space. The original lease term began November 1, 2011, and was for 123 months. Rental expense for the year ended September 30, 2016, was \$57,067. Future minimum payments are as follows:

<u>Year Ending</u> <u>September 30,</u>		
2017	\$	53,524
2018		54,548
2019		55,576
2020		56,600
2021		57,628
2022		<u>19,324</u>
	<u>\$</u>	<u>297,200</u>

NOTE J: RISK MANAGEMENT

The Commission participates in the Michigan Township Participating Plan (the Plan), with other municipalities for property, liability, auto, crime, equipment breakdown, public official wrongful acts, boiler and machinery, and EDP losses. The Plan is organized under Public Act 138 of 1982, as amended. The Plan, while it operates under the Michigan Legislation of Public Act 138, does not operate as a risk pool due to the transfer of risk to U.S. Specialty Insurance Company ("USSIC") backing the Michigan Township Participating Plan under a master policy for the period July 1, 2011 to July 1, 2019. Due to the Master Policy purchase, there is no pooling of risk between members, but is instead considered commercial insurance. Settled claims relating to this insurance have not exceeded the amount of insurance coverage in any of the past three (3) years.

The Commission carries commercial insurance for the risk of loss due to workers' compensation claims. Settled claims relating to commercial insurance have not exceeded the amount of insurance coverage in any of the past three (3) fiscal years.

NOTE K: DETAILS OF FUND BALANCE CLASSIFICATIONS

GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, established fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in governmental funds. The following are the five classifications of fund balance under this standard:

Nonspendable - assets that are not available in a spendable form such as inventory, prepaid expenditures, and long-term receivables not expected to be converted to cash in the near term. It also includes funds that are legally or contractually required to be maintained intact such as the corpus of a permanent fund or foundation.

Restricted - amounts that are required by external parties to be used for a specific purpose. Constraints are externally imposed by creditors, grantors, contributors or laws, regulations or enabling legislation.

Committed - amounts constrained on use imposed by formal action of the government's highest level of decision making authority (i.e., Board, Council, etc.).

Assigned - amounts intended to be used for specific purposes. This is determined by the governing body, the budget or finance committee or a delegated municipality official.

Tri-County Regional Planning Commission

NOTES TO FINANCIAL STATEMENTS

September 30, 2016

NOTE K: DETAILS OF FUND BALANCE CLASSIFICATIONS - CONTINUED

Unassigned - all other resources; the remaining fund balance after nonspendable, restrictions, commitments, and assignments. This class only occurs in the General Fund, except for cases of negative fund balances. Negative fund balances are always reported as unassigned, no matter which fund the deficit occurs in.

Fund Balance Classification Policies and Procedures

For committed fund balance, the Commission’s highest level of decision-making authority is the Board of Commissioners. The formal action that is required to be taken to establish, modify, or rescind a fund balance commitment is a resolution by the Board of Commissioners.

For assigned fund balance, the Commission has not approved a policy indicating who is authorized to assign amounts to a specific purpose. As a result, this authority is retained with the Board of Commissioners.

The Commission has not formally adopted a policy that determines when both restricted and unrestricted fund balances are available which should be used first, therefore restricted resources will be used first, then unrestricted resources if they are needed.

NOTE L: PRIOR PERIOD ADJUSTMENTS AND RESTATEMENT OF NET POSITION

The following prior period adjustments were made during the year to correct accounting errors. These adjustments were reported as changes to the beginning fund balance/net position. The effect on operations and other affected balances for the current year are as follows:

	<u>General Fund</u>	<u>Governmental Activities</u>
Beginning fund balance/net position	\$ 536,085	\$ 561,615
Correction to flex spending account	(218)	(218)
Unstated accounts receivable	607	607
Correction to fixed assets	315	315
Overstate deferred revenue	<u>2,883</u>	<u>2,883</u>
Restated beginning fund balance/net position	<u>\$ 539,672</u>	<u>\$ 565,202</u>

The corrections of accounting errors reported in the funds resulted in a restatement of the beginning net position and fund balance for governmental activities and the general fund, respectively. The beginning net position/fund balance for both governmental activities and the general fund increased by \$3,587, respectively.

REQUIRED SUPPLEMENTARY INFORMATION

Tri-County Regional Planning Commission

General Fund

BUDGETARY COMPARISON SCHEDULE

Year Ended September 30, 2016

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Positive (Negative)
REVENUES				
Federal sources	\$ 835,868	\$ 816,456	\$ 796,964	\$ (19,492)
State sources	294,084	278,010	175,881	(102,129)
Local sources	484,677	487,677	487,841	164
Member allocations	383,520	383,520	383,517	(3)
Interest	-	-	860	860
Other	-	-	2,170	2,170
TOTAL REVENUES	1,998,149	1,965,663	1,847,233	(118,430)
EXPENDITURES				
Current				
Community and economic development				
Salaries	766,120	716,741	708,682	8,059
Fringe benefits	444,350	414,215	403,834	10,381
Discretionary fund	5,000	5,000	3,572	1,428
Recognition awards	250	250	250	-0-
Telephone	2,800	2,800	1,199	1,601
Postage	3,100	2,000	1,831	169
Printing and copying	10,850	8,350	6,311	2,039
Office supplies	8,150	8,150	7,314	836
Graphics supplies	1,050	550	446	104
Travel - in region	17,000	17,000	15,518	1,482
Travel - out region	18,225	30,725	32,878	(2,153)
Training	9,000	8,000	9,164	(1,164)
Commission meeting expenses	2,000	2,000	1,861	139
Commission travel	500	500	440	60
Rent - meeting facility	1,300	1,300	-	1,300
Rent - office	68,000	66,500	64,356	2,144
Rent - equipment	750	750	-	750
Equipment maintenance	2,500	2,500	1,958	542
Computer services	35,000	47,000	32,422	14,578
Computer software	25,000	67,000	57,218	9,782
Insurance	7,050	6,063	6,063	-0-
Bank service charges	1,200	1,000	837	163
Subscriptions	550	550	347	203
Publications	500	250	244	6
Advertising	4,100	4,100	3,827	273
Membership dues	10,000	10,000	10,501	(501)

Tri-County Regional Planning Commission

General Fund

BUDGETARY COMPARISON SCHEDULE - CONTINUED

Year Ended September 30, 2016

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
EXPENDITURES - CONTINUED				
Current - continued				
Community and economic development - continued				
Special projects	\$ 38,100	\$ 47,300	\$ 46,557	\$ 743
Consultant fee	100,000	86,500	113,216	(26,716)
Contractual services	18,000	10,000	-	10,000
Furniture/equipment purchases	32,100	42,100	31,403	10,697
Audit	9,500	9,500	9,500	-0-
Pass-through	418,104	384,154	299,394	84,760
TOTAL EXPENDITURES	<u>2,060,149</u>	<u>2,002,848</u>	<u>1,871,143</u>	<u>131,705</u>
EXCESS OF REVENUES (UNDER) EXPENDITURES	(62,000)	(37,185)	(23,910)	13,275
OTHER FINANCING SOURCES (USES)				
Transfer for local match	(245,245)	(242,756)	(271,079)	(28,323)
Operating transfers in local match	245,245	240,941	239,079	(1,862)
Other transfers	-	-	32,000	32,000
TOTAL OTHER FINANCING SOURCES (USES)	<u>-0-</u>	<u>(1,815)</u>	<u>-0-</u>	<u>1,815</u>
NET CHANGE IN FUND BALANCE	(62,000)	(39,000)	(23,910)	15,090
Restated fund balance, beginning of year	<u>539,672</u>	<u>539,672</u>	<u>539,672</u>	<u>-0-</u>
Fund balance, end of year	<u>\$ 477,672</u>	<u>\$ 500,672</u>	<u>\$ 515,762</u>	<u>\$ 15,090</u>

OTHER SUPPLEMENTARY INFORMATION

Tri-County Regional Planning Commission

SCHEDULE OF COMMISSION REVENUES AND EXPENDITURES (UNAUDITED)

Year Ended September 30, 2016

	Operating	Special Projects		Total	Eliminations	Total
		Indirect	Direct			
REVENUES						
Federal sources	\$ -	\$ -	\$ 796,964	\$ 796,964	\$ -	\$ 796,964
State sources	-	-	175,881	175,881	-	175,881
Local sources	-	-	487,841	487,841	-	487,841
Member allocations	383,517	-	-	-0-	-	383,517
Interest	860	-	-	-0-	-	860
Operating transfers in local match	-	-	271,079	271,079	(271,079)	-0-
Other	10,197	-	-	-0-	(8,027)	2,170
TOTAL REVENUES	394,574	-0-	1,731,765	1,731,765	(279,106)	1,847,233
EXPENDITURES						
Direct costs						
Salaries and wages	52,142	147,088	509,452	656,540	-	708,682
Fringe benefits	29,714	83,815	290,305	374,120	-	403,834
Discretionary funds	3,572	-	-	-0-	-	3,572
Recognition awards	250	-	-	-0-	-	250
Telephone	-	1,178	21	1,199	-	1,199
Postage	321	832	678	1,510	-	1,831
Printing and copying	656	944	4,711	5,655	-	6,311
Office supplies	85	6,750	479	7,229	-	7,314
Graphic supplies	-	446	-	446	-	446
Travel - in region	623	3,714	11,181	14,895	-	15,518
Travel - out region	482	10,239	22,157	32,396	-	32,878
Training	1,935	1,144	6,085	7,229	-	9,164
Commission meeting expenses	1,861	-	-	-0-	-	1,861
Commission travel	440	-	-	-0-	-	440
Rent - office	-	64,356	-	64,356	-	64,356
Equipment maintenance	-	1,958	-	1,958	-	1,958
Computer services	-	32,422	-	32,422	-	32,422
Computer software	-	10,013	47,205	57,218	-	57,218
Insurance	-	6,063	-	6,063	-	6,063
Bank service charges	837	-	-	-0-	-	837
Subscriptions	-	347	-	347	-	347
Publications	-	208	36	244	-	244
Advertising	-	3,742	85	3,827	-	3,827
Depreciation	-	8,027	-	8,027	(8,027)	-0-
Membership dues	-	7,793	2,708	10,501	-	10,501
Special projects	-	-	46,557	46,557	-	46,557
Consultant fee	-	-	113,216	113,216	-	113,216
Furniture/equipment purchases	18,230	-	13,173	13,173	-	31,403
Audit	-	9,500	-	9,500	-	9,500
Pass-through	-	-	299,394	299,394	-	299,394
Transfer for match	239,079	32,000	-	32,000	(271,079)	-0-
Indirect costs	68,257	(432,579)	364,322	(68,257)	-	-0-
TOTAL EXPENDITURES	418,484	-0-	1,731,765	1,731,765	(279,106)	1,871,143
NET REVENUES OVER EXPENDITURES	\$ (23,910)	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ (23,910)

Tri-County Regional Planning Commission

COMBINING SCHEDULE OF PROJECT REVENUES AND EXPENDITURES (UNAUDITED)

Year Ended September 30, 2016

	RAIN GARDEN DEMONSTRATION PROJECT (30100)	DEWITT PERMIT ASSISTANCE (30110)	WELLHEAD: MULTI- MUNICIPALITIES (30500)	GREATER LANSING REGIONAL COMMITTEE (GLRC) 2015 (30300)
REVENUES				
Federal sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Local sources	2,608	2,882	54,298	18,655
TOTAL REVENUES	2,608	2,882	54,298	18,655
OTHER FINANCING SOURCES				
Operating transfers in local match	-	-	-	15,282
TOTAL REVENUES AND OTHER FINANCING SOURCES	2,608	2,882	54,298	33,937
EXPENDITURES				
Direct costs				
Salaries and wages	685	1,305	24,516	11,977
Fringe benefits	390	743	13,970	6,825
Telephone	-	-	-	-
Postage	-	-	-	-
Printing and copying	-	-	5	-
Office supplies	-	-	-	-
Travel - in region	9	-	100	574
Travel - out region	-	-	-	-
Training	-	-	-	-
Computer software	-	-	-	-
Publications	-	-	-	-
Advertising	-	-	-	-
Membership dues	-	-	-	-
Special projects	1,083	-	-	6,674
Consultants	-	-	-	-
Equipment	-	-	-	-
Pass-through	-	-	-	-
Indirect costs	441	834	15,707	7,887
TOTAL EXPENDITURES	2,608	2,882	54,298	33,937
NET REVENUES OVER (UNDER) EXPENDITURES	\$ -0-	\$ -0-	\$ -0-	\$ -0-

GREATER LANSING REGIONAL COMMITTEE (GLRC) 2016 (30320)	GROUNDWATER MANAGEMENT BOARD (GMB) 2016 (30400)	MID-MICHIGAN WATER AUTHORITY 2015 (30700)	MID-MICHIGAN WATER AUTHORITY 2016 (30800)	REGIONAL PROSPERITY GRANT (31300)	REGIONAL PROSPERITY GRANT (31320)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	98,338	-
75,536	113,563	1,488	2,478	-	27,622
75,536	113,563	1,488	2,478	98,338	27,622
16,718	-	-	-	-	-
92,254	113,563	1,488	2,478	98,338	27,622
40,260	46,432	674	1,106	2,822	2,359
22,942	26,459	372	642	1,608	1,344
-	21	-	-	-	-
12	94	-	-	-	-
215	1,268	-	25	-	-
-	16	-	-	-	-
833	1,764	-	-	-	313
915	3,388	-	-	681	334
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
70	682	-	-	-	-
450	827	-	-	10,344	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	80,802	21,500
26,557	32,612	442	705	2,081	1,772
92,254	113,563	1,488	2,478	98,338	27,622
\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-

Tri-County Regional Planning Commission

COMBINING SCHEDULE OF PROJECT REVENUES AND EXPENDITURES (UNAUDITED) - CONTINUED

Year Ended September 30, 2016

	EDA PLANNING GRANT 2015 (31500)	EDA PLANNING GRANT 2016 (30200)	AERIAL PHOTOGRAPHY (31200)	FHWA PL FUNDS (32200)
REVENUES				
Federal sources	\$ 73,622	\$ 7,191	\$ -	\$ 612,713
State sources	-	-	-	-
Local sources	-	-	188,711	-
TOTAL REVENUES	73,622	7,191	188,711	612,713
OTHER FINANCING SOURCES				
Operating transfers in local match	73,622	7,191	-	135,867
TOTAL REVENUES AND OTHER FINANCING SOURCES	147,244	14,382	188,711	748,580
EXPENDITURES				
Direct costs				
Salaries and wages	52,314	6,467	-	277,810
Fringe benefits	29,811	3,685	-	158,307
Telephone	-	-	-	-
Postage	258	59	-	233
Printing and copying	946	11	-	2,015
Office supplies	94	-	-	286
Travel - in region	3,782	-	-	3,311
Travel - out region	5,370	-	-	10,444
Training	4,505	-	-	1,441
Computer software	-	-	-	46,497
Publications	-	-	-	36
Advertising	-	-	-	78
Membership dues	-	-	-	1,787
Special projects	7,179	-	-	19,208
Consultants	1,250	-	-	11,777
Equipment	2,222	-	-	10,932
Pass-through	-	-	188,711	-
Indirect costs	39,513	4,160	-	204,418
TOTAL EXPENDITURES	147,244	14,382	188,711	748,580
NET REVENUES OVER (UNDER) EXPENDITURES	\$ -0-	\$ -0-	\$ -0-	\$ -0-

MDOT GRANT: ASSET MANAGEMENT (32300)	REGIONAL TRANSPORTATION CONTRACT (32400)	SURFACE TRANSPORT ATION PROGRAM GRANT (32800)	STATE PLANNING AND RESEARCH (34000)	LANSING BIKE SHARING PROJECT (34400)	UNIVERSITY REGION - ROAD AND TRAIL BICYCLING GUIDE (34600)	TOTAL
\$ -	\$ -	\$ 77,611	\$ -	\$ 8,381	\$ 17,446	\$ 796,964
14,081	40,100	-	19,000	-	4,362	175,881
-	-	-	-	-	-	487,841
14,081	40,100	77,611	19,000	8,381	21,808	1,460,686
-	-	22,399	-	-	-	271,079
14,081	40,100	100,010	19,000	8,381	21,808	1,731,765
6,291	16,096	-	8,465	-	9,873	509,452
3,585	9,172	-	4,824	-	5,626	290,305
-	-	-	-	-	-	21
-	16	-	6	-	-	678
-	182	-	44	-	-	4,711
58	25	-	-	-	-	479
40	294	-	161	-	-	11,181
35	990	-	-	-	-	22,157
-	136	-	3	-	-	6,085
-	708	-	-	-	-	47,205
-	-	-	-	-	-	36
-	7	-	-	-	-	85
-	169	-	-	-	-	2,708
-	792	-	-	-	-	46,557
-	179	100,010	-	-	-	113,216
-	19	-	-	-	-	13,173
-	-	-	-	8,381	-	299,394
4,072	11,315	-	5,497	-	6,309	364,322
14,081	40,100	100,010	19,000	8,381	21,808	1,731,765
\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-

Tri-County Regional Planning Commission

SCHEDULE OF PROJECT REVENUES AND EXPENDITURES (UNAUDITED)

RAIN GARDEN DEMONSTRATION PROJECT

Project period October 1, 2015 to December 31, 2016

REVENUES

Local

Cash Received	\$	4,000
Deferred Revenue - current year		<u>(1,392)</u>

TOTAL REVENUE	\$	<u><u>2,608</u></u>
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EXPENDITURES

Salaries	\$	685
Fringe Benefits		390
Travel In-Region		9
Special Projects		1,083
Indirect Costs		<u>441</u>

TOTAL EXPENDITURES	\$	<u><u>2,608</u></u>
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Tri-County Regional Planning Commission

SCHEDULE OF PROJECT REVENUES AND EXPENDITURES (UNAUDITED)

DEWITT TOWNSHIP PERMIT ASSISTANCE

Project period January 1, 2013 to December 31, 2016

DEWITT TOWNSHIP - CASH (30110)

	JANUARY 1, 2013 THROUGH SEPTEMBER 30, 2015	OCTOBER 1, 2015 THROUGH SEPTEMBER 30, 2016	JANUARY 1, 2013 THROUGH SEPTEMBER 30, 2016
REVENUES			
Local			
Cash received	\$ 6,733	\$ -	\$ 6,733
Accounts receivable - current year	-	2,882	2,882
Accounts receivable - prior year	1,755	-	1,755
	<u>8,488</u>	<u>2,882</u>	<u>11,370</u>
TOTAL REVENUES	<u>\$ 8,488</u>	<u>\$ 2,882</u>	<u>\$ 11,370</u>
EXPENDITURES			
Salaries	\$ 3,752	\$ 1,305	\$ 5,057
Fringe Benefits	1,999	743	2,742
Printing and Copying	13	-	13
Travel In-Region	30	-	30
Indirect Costs	2,694	834	3,528
	<u>8,488</u>	<u>2,882</u>	<u>11,370</u>
TOTAL EXPENDITURES	<u>\$ 8,488</u>	<u>\$ 2,882</u>	<u>\$ 11,370</u>

Tri-County Regional Planning Commission

SCHEDULE OF PROJECT REVENUES AND EXPENDITURES (UNAUDITED)

WELLHEAD: MULTI - MUNICIPALITIES

Project period October 1, 2015 to September 30, 2016

MULTI - MUNICIPALITIES - Cash (30500)

REVENUES

Local

Accounts Receivable - current year	\$ 54,298
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EXPENDITURES

Salaries	\$ 24,516
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Fringe Benefits	13,970
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Printing and Copying	5
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Travel In-Region	100
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Indirect Costs	15,707
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TOTAL EXPENDITURES	\$ 54,298
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Tri-County Regional Planning Commission

SCHEDULE OF PROJECT REVENUES AND EXPENDITURES (UNAUDITED)

GREATER LANSING REGIONAL COMMITTEE (GLRC) 2015

Project period January 1, 2015 through December 31, 2015

VARIOUS MUNICIPALITIES - Cash (30300)

	JANUARY 1, 2015 THROUGH SEPTEMBER 30, 2015	OCTOBER 1, 2015 THROUGH DECEMBER 31, 2015	JANUARY 1, 2015 THROUGH DECEMBER 31, 2015
REVENUES			
Local			
Cash received	\$ 101,873	\$ -	\$ 101,873
Unearned Revenue - prior year	30,165	39,261	69,426
Unearned Revenue - current year	<u>(39,261)</u>	<u>(20,606)</u>	<u>(59,867)</u>
TOTAL REVENUES	92,777	18,655	111,432
OTHER FINANCING SOURCES			
Operating transfers in			
Local Support	<u>-</u>	<u>15,282</u>	<u>15,282</u>
TOTAL REVENUES AND OTHER FINANCING SOURCES	<u>\$ 92,777</u>	<u>\$ 33,937</u>	<u>\$ 126,714</u>
EXPENDITURES			
Salaries	\$ 38,370	\$ 11,977	\$ 50,347
Fringe Benefits	21,392	6,825	28,217
Printing and Copying	65	-	65
Travel In-Region	1,038	574	1,612
Travel Out-Region	634	-	634
Computer Services	2	-	2
Membership Dues	65	-	262
Special Projects	2,548	6,674	9,222
Indirect Costs	<u>28,663</u>	<u>7,887</u>	<u>36,550</u>
TOTAL EXPENDITURES	<u>\$ 92,777</u>	<u>\$ 33,937</u>	<u>\$ 126,714</u>

Tri-County Regional Planning Commission

SCHEDULE OF PROJECT REVENUES AND EXPENDITURES (UNAUDITED)

GROUNDWATER MANAGEMENT BOARD (GMB) 2016

Project period October 1, 2015 to September 30, 2016

VARIOUS MUNICIPALITIES - Cash (30400)

REVENUES

Local

Cash received	\$	95,000
Unearned Revenue - prior year		51,690
Unearned Revenue - current year		<u>(33,127)</u>

TOTAL REVENUES	\$	<u>113,563</u>
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EXPENDITURES

Salaries	\$	46,432
Fringe Benefits		26,459
Telephone		21
Postage		94
Printing and Copying		1,268
Office Supplies		16
Travel In-Region		1,764
Travel Out-Region		3,388
Membership Dues		682
Special Projects		827
Indirect Costs		<u>32,612</u>

TOTAL EXPENDITURES	\$	<u>113,563</u>
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Tri-County Regional Planning Commission

SCHEDULE OF PROJECT REVENUES AND EXPENDITURES (UNAUDITED)

MID-MICHIGAN WATER AUTHORITY 2015

Project period January 1, 2015 through December 31, 2015

VARIOUS MUNICIPALITIES - Cash (30700)

	JANUARY 1, 2015 THROUGH SEPTEMBER 30, 2015	OCTOBER 1, 2015 THROUGH DECEMBER 31, 2015	JANUARY 1, 2015 THROUGH DECEMBER 31, 2015
REVENUES			
Local			
Accounts receivable - current year	\$ -	\$ 1,488	\$ 1,488
Accounts receivable - prior year	2,522	-	2,522
TOTAL REVENUES	\$ 2,522	\$ 1,488	\$ 4,010
EXPENDITURES			
Salaries	\$ 1,098	\$ 674	\$ 1,772
Fringe Benefits	612	372	984
Postage	6	-	6
Printing and Copying	5	-	5
Indirect Costs	801	442	1,243
TOTAL EXPENDITURES	\$ 2,522	\$ 1,488	\$ 4,010

Tri-County Regional Planning Commission
 SCHEDULE OF PROJECT REVENUES AND EXPENDITURES (UNAUDITED)
 MID-MICHIGAN WATER AUTHORITY 2016

Project period January 1, 2016 through December 31, 2016

VARIOUS MUNICIPALITIES - Cash (30800)

	JANUARY 1, 2016 THROUGH SEPTEMBER 30, 2016 <hr style="border: 1px solid black;"/>
REVENUES	
Local	
Accounts receivable - current year	\$ <u>2,478</u>
EXPENDITURES	
Salaries	\$ 1,106
Fringe Benefits	642
Printing and Copying	25
Indirect Costs	<u>705</u>
TOTAL EXPENDITURES	\$ <u>2,478</u>

Tri-County Regional Planning Commission

SCHEDULE OF PROJECT REVENUES AND EXPENDITURES (UNAUDITED)

REGIONAL PROSPERITY GRANT FY 2015

Project period March 1, 2015 through December 31, 2016

	MARCH 1, 2015 THROUGH SEPTEMBER 30, 2015	OCTOBER 1, 2015 THROUGH SEPTEMBER 30, 2016	MARCH 1, 2015 THROUGH DECEMBER 31, 2016
REVENUES			
State of Michigan			
Cash received	\$ 228,750	\$ -	\$ 228,750
Unearned Revenue - prior year	(187,328)	187,328	-
Unearned Revenue - current year	-	(88,990)	(88,990)
TOTAL REVENUES	\$ 41,422	\$ 98,338	\$ 139,760
EXPENDITURES			
Salaries	\$ 12,327	\$ 2,822	\$ 15,149
Fringe Benefits	6,872	1,608	8,480
Printing and Copying	14	-	14
Travel In-Region	121	-	121
Travel Out-Region	59	681	740
Special Projects	8,000	10,344	18,344
Pass Thru	5,000	80,802	85,802
Indirect Costs	9,029	2,081	11,110
TOTAL EXPENDITURES	\$ 41,422	\$ 98,338	\$ 139,760

Tri-County Regional Planning Commission

SCHEDULE OF PROJECT REVENUES AND EXPENDITURES (UNAUDITED)

REGIONAL PROSPERITY GRANT FY 2016

Project period March 1, 2016 through September 30, 2017

VARIOUS MUNICIPALITIES - Cash (31320)

	MARCH 1, 2016 THROUGH SEPTEMBER 30, 2016
REVENUES	
Local	
Cash received	\$ 186,500
Unearned Revenue - current year	<u>(158,878)</u>
TOTAL REVENUES	<u>\$ 27,622</u>
EXPENDITURES	
Salaries	\$ 2,359
Fringe Benefits	1,344
Travel In-Region	313
Travel Out-Region	334
Pass Thru	21,500
Indirect Costs	<u>1,772</u>
TOTAL EXPENDITURES	<u>\$ 27,622</u>

Tri-County Regional Planning Commission

SCHEDULE OF PROJECT REVENUES AND EXPENDITURES (UNAUDITED)

EDA PLANNING GRANT 2015

Project period July 1, 2013 through June 30, 2016

EDA GRANT NO. 06-83-05565 (31500)

EDA - \$ 169,095 Cash

TCRPC \$ 169,095 Cash

	JULY 1, 2013 THROUGH SEPTEMBER 30, 2015	OCTOBER 1, 2015 THROUGH JUNE 30, 2016	JULY 1, 2013 THROUGH JUNE 30, 2016
REVENUES			
Federal grant			
Cash received	\$ 116,868	\$ 52,227	\$ 169,095
Accounts Receivable - prior year	9,953	(9,953)	-
Unearned revenue - prior	(31,348)	31,348	-
	<u>95,473</u>	<u>73,622</u>	<u>169,095</u>
TOTAL REVENUES	95,473	73,622	169,095
OTHER FINANCING SOURCES			
Operating transfers in			
Local Match	95,473	73,622	169,095
	<u>95,473</u>	<u>73,622</u>	<u>169,095</u>
TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 190,946	\$ 147,244	\$ 338,190
EXPENDITURES			
Salaries	\$ 76,278	\$ 52,314	\$ 128,592
Fringe Benefits	41,861	29,811	71,672
Postage	2	258	260
Printing and Copying	176	946	1,122
Office Supplies	-	94	94
Travel In-Region	4,347	3,782	8,129
Travel Out-Region	5,655	5,370	11,025
Training	500	4,505	5,005
Rent of Faculty	232	-	232
Subscriptions	22	-	22
Membership Dues	900	-	900
Consultant Fee	-	1,250	1,250
Equipment	-	2,222	2,222
Special Projects	700	7,179	7,879
Indirect Costs	60,273	39,513	99,786
	<u>60,273</u>	<u>39,513</u>	<u>99,786</u>
TOTAL EXPENDITURES	\$ 190,946	\$ 147,244	\$ 338,190

Tri-County Regional Planning Commission

SCHEDULE OF PROJECT REVENUES AND EXPENDITURES (UNAUDITED)

EDA PLANNING GRANT 2016

Project period July 1, 2016 through June 30, 2019

EDA GRANT NO. ED16CHI3020021 (30200)

EDA - \$ 157,884 Cash

TCRPC \$ 157,884 Cash

	JULY 1, 2016 THROUGH SEPTEMBER 30, 2016
REVENUES	
Federal grant	
Accounts Receivable - current year	\$ 7,191
OTHER FINANCING SOURCES	
Operating transfers in	
Local Match	<u>7,191</u>
TOTAL REVENUES AND OTHER FINANCING SOURCES	<u>\$ 14,382</u>
EXPENDITURES	
Salaries	\$ 6,467
Fringe Benefits	3,685
Postage	59
Printing and Copying	11
Indirect Costs	<u>4,160</u>
TOTAL EXPENDITURES	<u>\$ 14,382</u>

Tri-County Regional Planning Commission

SCHEDULE OF PROJECT REVENUES AND EXPENDITURES (UNAUDITED)

AERIAL PHOTOGRAPHY

Project period February 1, 2015 through September 30, 2016

VARIOUS MUNICIPALITIES - Cash (31200)

	FEBRUARY 1 2015 THROUGH SEPTEMBER 30, 2015	OCTOBER 1, 2015 THROUGH SEPTEMBER 30, 2016	FEBRUARY 1 2015 THROUGH SEPTEMBER 30, 2016
	<u> </u>	<u> </u>	<u> </u>
REVENUES			
Local			
Cash Received	\$ 169,266	\$ 81,713	\$ 250,979
Unearned revenue	<u>(106,998)</u>	<u>106,998</u>	<u>-</u>
TOTAL REVENUES	<u>\$ 62,268</u>	<u>\$ 188,711</u>	<u>\$ 250,979</u>
EXPENDITURES			
Pass - Thru	<u>\$ 62,268</u>	<u>\$ 188,711</u>	<u>\$ 250,979</u>

Tri-County Regional Planning Commission

SCHEDULE OF PROJECT REVENUES AND EXPENDITURES (UNAUDITED)

FHWA PL FUNDS

Project period October 1, 2015 through September 30, 2016

FHWA CONTRACT NO. PL 2015-0011/Z6 (32200)

FHWA - \$ 657,073 Cash

TCRPC \$ 145,706 Cash

REVENUES

Federal grant	
Cash	\$ 429,122
Accounts receivable	183,591
	<hr/>
TOTAL REVENUES	612,713

OTHER FINANCING SOURCES

Operating transfers in	
Local Match	135,867
	<hr/>

TOTAL REVENUES AND OTHER FINANCING SOURCES	<u>\$ 748,580</u>
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EXPENDITURES

Salaries	\$ 277,810
Fringe Benefits	158,307
Postage	233
Printing and Copying	2,015
Office Supplies	286
Travel In-Region	3,311
Travel Out-Region	10,444
Training	1,441
Computer Services	-
Computer Software	46,497
Publications	36
Advertising	78
Membership Dues	1,787
Special Projects	19,208
Consultants	11,777
Equipment	10,932
Indirect Costs	204,418
	<hr/>

TOTAL EXPENDITURES	<u>\$ 748,580</u>
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Tri-County Regional Planning Commission

SCHEDULE OF PROJECT REVENUES AND EXPENDITURES (UNAUDITED)

MDOT GRANT: ASSET MANAGEMENT

Project period October 1, 2015 through September 30, 2016

MDOT CONTRACT NO. 2015-0011/Z7 (32300)

MDOT - \$ 33,786 - Cash

REVENUES

State of Michigan

Cash	\$	13,885
Accounts receivable		196

TOTAL REVENUES	\$	<u>14,081</u>
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EXPENDITURES

Salaries	\$	6,291
Fringe Benefits		3,585
Office Supplies		58
Travel		40
Travel Out Region		35
Indirect Costs		<u>4,072</u>

TOTAL EXPENDITURES	\$	<u>14,081</u>
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Tri-County Regional Planning Commission

SCHEDULE OF PROJECT REVENUES AND EXPENDITURES (UNAUDITED)

REGIONAL TRANSPORTATION CONTRACT

Project period October 1, 2015 through September 30, 2016

MDOT CONTRACT NO. 2015-0011/Z8 (32400)

MDOT - \$ 40,100 - Cash

REVENUES

State of Michigan	
Cash	\$ 34,489
Accounts receivable	5,611
	<hr/>
TOTAL REVENUES	<u>\$ 40,100</u>

EXPENDITURES

Salaries	\$ 16,096
Fringe Benefits	9,172
Postage	16
Printing and Copying	182
Office Supplies	25
Travel In-Region	294
Travel Out-Region	990
Training	136
Computer Software	708
Advertising	7
Membership Dues	169
Special Projects	792
Equipment	19
Consultants	179
Indirect Costs	11,315
	<hr/>
TOTAL EXPENDITURES	<u>\$ 40,100</u>

Tri-County Regional Planning Commission

SCHEDULE OF PROJECT REVENUES AND EXPENDITURES (UNAUDITED)

SURFACE TRANSPORTATION PROGRAM GRANT

Project period October 1, 2015 through September 30, 2016

FHWA CONTRACTS 2015-0011/Z11 and 2015-0011/Z9 (32800)

FHWA - \$ 176,876 Cash

TCRPC \$ 44,435 Cash

REVENUES

Federal grant

Cash received \$ 62,396

Accounts receivable 15,215

TOTAL REVENUES 77,611

OTHER FINANCING SOURCES

Operating transfers in

Local Match 22,399

TOTAL REVENUES AND
OTHER FINANCING SOURCES \$ 100,010

EXPENDITURES

Consultant Fee \$ 100,010

Tri-County Regional Planning Commission

SCHEDULE OF PROJECT REVENUES AND EXPENDITURES (UNAUDITED)

STATEWIDE PLANNING AND RESEARCH

Project period October 1, 2015 through September 30, 2016

MDOT CONTRACT NO. 2015-0011/Z10 (34000)

MDOT - \$ 19,000 Cash

REVENUES

State of Michigan	
Cash Received	\$ 14,813
Accounts receivable - current year	4,187
	<hr/>
TOTAL REVENUES	<u>\$ 19,000</u>

EXPENDITURES

Salaries	\$ 8,465
Fringe Benefits	4,824
Postage	6
Printing and Copying	44
Travel In-Region	161
Training	3
Indirect Costs	5,497
	<hr/>
TOTAL EXPENDITURES	<u>\$ 19,000</u>

Tri-County Regional Planning Commission

SCHEDULE OF PROJECT REVENUES AND EXPENDITURES (UNAUDITED)

LANSING BIKE SHARING PROJECT

Project period October 1, 2015 through September 30, 2016

FHWA CONTRACT NO. PL 2015-0011/Z12 (34400)

FHWA - \$ 40,000 Cash

REVENUES

Federal grant

Cash

\$ 857

Accounts receivable

7,524

TOTAL REVENUES

\$ 8,381

EXPENDITURES

Pass Thru

\$ 8,381

Tri-County Regional Planning Commission

SCHEDULE OF PROJECT REVENUES AND EXPENDITURES (UNAUDITED)

UNIVERSITY REGION - ROAD AND TRAIL BICYCLING GUIDE

Project period June 6, 2016 through September 30, 2016

MDOT CONTRACT NO. 2015-0011/Z15 (34600)

FEDERAL - \$ 35,069 CASH

STATE - \$ 8,767 CASH

REVENUES

Federal grant	
Accounts Receivable - Current	\$ 17,446
State of Michigan	
Accounts Receivable - Current	<u>4,362</u>
 TOTAL REVENUES	 <u>\$ 21,808</u>

EXPENDITURES

Salaries	\$ 9,873
Fringe Benefits	5,626
Indirect Costs	<u>6,309</u>
 TOTAL EXPENDITURES	 <u>\$ 21,808</u>

Tri-County Regional Planning Commission

ANALYSIS OF COMPLETED PROJECTS (UNAUDITED)

Year Ended September 30, 2016

	WELLHEAD: MULTI- MUNICIPALITIES (30500)	GREATER LANSING REGIONAL COMMITTEE (GLRC) 2015 (30300)	GROUNDWATER MANAGEMENT BOARD (GMB) 2016 (30400)	MID- MICHIGAN WATER AUTHORITY 2015 (30700)
Total expenditures	\$ 54,298	\$ 126,714	\$ 113,563	\$ 4,010
Less: locally funded expenditures	<u>54,298</u>	<u>126,714</u>	<u>113,563</u>	<u>4,010</u>
Allowable expenditures	-0-	-0-	-0-	-0-
Grantor participation	<u>0%</u>	<u>0%</u>	<u>0%</u>	<u>0%</u>
Grant revenues	-	-	-	-
Grant receipts	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Due from grantor	<u><u>\$ -0-</u></u>	<u><u>\$ -0-</u></u>	<u><u>\$ -0-</u></u>	<u><u>\$ -0-</u></u>

<u>AERIAL PHOTOGRAPHY (31200)</u>	<u>EDA PLANNING GRANT (31500)</u>	<u>FHWA PL FUNDS (32200)</u>	<u>MDOT GRANT: ASSET MANAGEMENT (32300)</u>	<u>REGIONAL TRANSPORTATION CONTRACT (32400)</u>
\$ 250,979	\$ 338,190	\$ 748,580	\$ 14,081	\$ 40,100
<u>250,979</u>	<u>169,095</u>	<u>135,867</u>	<u>-</u>	<u>-</u>
-0-	169,095	612,713	14,081	40,100
<u>0%</u>	<u>0%</u>	<u>82%</u>	<u>100%</u>	<u>100%</u>
-	169,095	612,713	14,081	40,100
<u>-</u>	<u>169,095</u>	<u>429,122</u>	<u>13,885</u>	<u>34,489</u>
<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ 183,591</u>	<u>\$ 196</u>	<u>\$ 5,611</u>

Tri-County Regional Planning Commission

ANALYSIS OF COMPLETED PROJECTS (UNAUDITED) - CONTINUED

Year Ended September 30, 2016

	SURFACE TRANSPORTATION PROGRAM GRANT (32800)	STATE PLANNING AND RESEARCH (34000)	LANSING BIKE SHARING PROJECT (34400)	UNIVERSITY REGION - ROAD AND TRAIL BICYCLING GUIDE (34600)
Total expenditures	\$ 100,010	\$ 19,000	\$ 8,381	\$ 21,808
Less: locally funded expenditures	<u>22,399</u>	<u>-</u>	<u>-</u>	<u>-</u>
Allowable expenditures	77,611	19,000	8,381	21,808
Grantor participation	<u>78%</u>	<u>100%</u>	<u>100%</u>	<u>100%</u>
Grant revenues	77,611	19,000	8,381	21,808
Grant receipts	<u>62,396</u>	<u>14,813</u>	<u>857</u>	<u>-</u>
Due from grantor	<u>\$ 15,215</u>	<u>\$ 4,187</u>	<u>\$ 7,524</u>	<u>\$ 21,808</u>

Tri-County Regional Planning Commission
 ANALYSIS OF LOCAL MATCH (UNAUDITED)
 Year Ended September 30, 2016

	Local Match Commission
EDA PLANNING (31400)	\$ 73,622
EDA PLANNING (31500)	7,191
FHWA PL Funds (32100)	135,867
STP (32800)	22,399
	\$ 239,079
	Local Support Commission
GLRC 2016 (30320)	\$ 16,718
GLRC 2015 (30300)	15,282
	\$ 32,000

Tri-County Regional Planning Commission
 ANALYSIS OF INDIRECT COST RATE (UNAUDITED)
 Year Ended September 30, 2016

	Indirect Base	Indirect Base
Total expenditures	\$ -	\$ 2,150,249
Direct expenditures	1,717,670	(1,717,670)
Less:		
Discretionary funds	(3,572)	-
Staff recognition	(250)	-
Special projects	(46,557)	-
Consultant fee	(113,216)	-
Furniture/equipment purchases	(31,403)	-
Pass-through	(299,394)	-
Match	(239,079)	-
	\$ 984,199	\$ 432,579
Indirect cost rate (indirect costs as a part of indirect base)	43.95%	

Tri-County Regional Planning Commission
SCHEDULE OF FRINGE BENEFITS (UNAUDITED)

Year Ended September 30, 2016

Social security	\$ 52,554
Unemployment taxes	4,527
Pension contributions	60,761
Health insurance	252,605
Dental insurance	21,200
Group life insurance	6,798
Employee assistance program	342
Workers compensation insurance	4,626
Fringe benefits miscellaneous	<u>423</u>
 Total fringe benefits	 <u><u>\$ 403,836</u></u>
 Salaries and wages for the year ended September 30, 2016	 <u><u>\$ 708,682</u></u>
 Fringe benefit rate - All employees	 56.98%

Tri-County Regional Planning Commission

TRANSPORTATION SUMMARY OF EXPENDITURES (UNAUDITED)

REGIONAL TRANSPORTATION

Year Ended September 30, 2016

<u>FHWA PL 2015-0011/Z6 (32200)</u>				
<u>Task #</u>	<u>TASK NAME</u>	<u>BUDGET</u>	<u>EXPENDED</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
I	DATA BASE MANAGEMENT	\$ 285,446	\$ 250,324	\$ 35,122
II	LONG RANGE PLANNING	308,320	158,362	149,958
III	SHORT RANGE PLANNING	9,588	33,715	(24,127)
IV	PROGRAM MANAGEMENT AND COORDINATION	133,333	202,317	(68,984)
V	TRANSPORTATION PROGRAMMING ACTIVITIES	50,316	90,877	(40,561)
VI	OTHER RELATED ACTIVITIES	<u>15,776</u>	<u>12,985</u>	<u>2,791</u>
	GRAND TOTALS	<u>\$ 802,779</u>	<u>\$ 748,580</u>	<u>\$ 54,199</u>

MDOT # 2015-0011/Z8 (32400)

MDOT # 2015-0011/Z7 (32300)

MDOT # 2015-0011/Z8 (32400)			MDOT # 2015-0011/Z7 (32300)		
BUDGET	EXPENDED	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	EXPENDED	VARIANCE FAVORABLE (UNFAVORABLE)
\$ 5,000	\$ 6,023	\$ (1,023)	\$ 33,767	\$ 14,081	\$ 19,686
19,000	6,364	12,636	-	-	-0-
500	7	493	-	-	-0-
10,000	18,585	(8,585)	-	-	-0-
4,600	8,691	(4,091)	-	-	-0-
1,000	430	570	-	-	-0-
<u>\$ 40,100</u>	<u>\$ 40,100</u>	<u>\$ -0-</u>	<u>\$ 33,767</u>	<u>\$ 14,081</u>	<u>\$ -0-</u>

Tri-County Regional Planning Commission

TRANSPORTATION SUMMARY OF EXPENDITURES (UNAUDITED) - CONTINUED

REGIONAL TRANSPORTATION

Year Ended September 30, 2016

FHWA - STP # 2015-0011/Z11
 FHWA - STP # 2015-0011/Z9 (32800)

Task #	TASK NAME	BUDGET	EXPENDED	VARIANCE FAVORABLE (UNFAVORABLE)
I	DATA BASE MANAGEMENT	\$ 100,000	\$ 100,010	\$ (10)
II	LONG RANGE PLANNING	-	-	-0-
III	SHORT RANGE PLANNING	-	-	-0-
IV	PROGRAM MANAGEMENT AND COORDINATION	-	-	-0-
V	TRANSPORTATION PROGRAMMING ACTIVITIES	-	-	-0-
VI	OTHER RELATED ACTIVITIES	-	-	-0-
	GRAND TOTALS	<u>\$ 100,000</u>	<u>\$ 100,010</u>	<u>\$ (10)</u>

FHWA - SP&R # 2015-0011/Z10 (34000)			TOTAL		
BUDGET	EXPENDED	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	EXPENDED	VARIANCE FAVORABLE (UNFAVORABLE)
\$ -	\$ -	\$ -0-	\$ 424,213	\$ 370,438	\$ 53,775
6,000	-	6,000	333,320	164,726	168,594
-	-	-0-	10,088	33,722	(23,634)
6,000	6,986	(986)	149,333	227,888	(78,555)
7,000	12,014	(5,014)	61,916	111,582	(49,666)
-	-	-0-	16,776	13,415	3,361
<u>\$ 19,000</u>	<u>\$ 19,000</u>	<u>\$ -0-</u>	<u>\$ 995,646</u>	<u>\$ 921,771</u>	<u>\$ 73,875</u>