

Financial Statements October 2023



**Kent County
Road Commission**



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BUDGET TO ACTUAL

For the month of October 2023

	FY24				FY23
	Amended Budget	MTD	YTD	Remaining	Preliminary
Revenue					
Michigan Transportation Funds (MTF)*	\$ 62,894,545	\$ 4,028,713	\$ 4,028,713	\$ 58,865,832	
Federal and State Grants					
Motorized	9,604,841	132,132	132,132	9,472,709	
Non-Motorized	1,614,985	-	-	1,614,985	
State Trunkline contract	13,000,000	1,371,166	1,371,166	11,628,834	
Local Government Contributions					
Road Projects	8,658,000	791,427	791,427	7,866,573	
Non-Motorized	1,791,547	-	-	1,791,547	
Services Provided	2,000,000	178,626	178,626	1,821,374	
Sale of Capital Assets and salvage	500,000	15,082	15,082	484,918	
Property Rental	-	3,449	3,449	(3,449)	
Refunds	-	-	-	-	
Interest	400,000	20,000	20,000	380,000	
ARPA	2,963,172	-	-	2,963,172	
Total Revenue	103,427,090	6,540,595	6,540,595	96,886,495	-
Expenditures					
Primary Roads					
Reconstruction	18,278,000	88,181	88,181	18,189,819	
Resurfacing	1,400,000	369,299	369,299	1,030,701	
Preservation	5,500,000	34,326	34,326	5,465,675	
Safety	4,480,332	446,603	446,603	4,033,729	
Bridges and Culverts	3,840,000	(20,430)	(20,430)	3,860,430	
Total Primary Roads	33,498,332	917,978	917,978	32,580,354	-
Local Roads					
Reconstruction	11,800,000	137,125	137,125	11,662,875	
Resurfacing	3,400,000	1,159,034	1,159,034	2,240,966	
Preservation	4,000,000	16,372	16,372	3,983,628	
Safety	700,000	40,448	40,448	659,552	
Bridges and Culverts	1,200,000	115,785	115,785	1,084,215	
Total Local Roads	21,100,000	1,468,763	1,468,763	19,631,237	-
Routine Maintenance					
State	9,000,000	1,370,235	1,370,235	7,629,765	
Primary	7,536,375	937,306	937,306	6,599,069	
Local	12,907,125	1,364,632	1,646,780	11,260,345	
Total Routine Maintenance	29,443,500	3,672,174	3,954,321	25,489,179	-
Winter Maintenance					
State	4,000,000	931	931	3,999,069	
Primary	3,150,000	10,669	10,669	3,139,331	
Local	3,150,000	5,769	5,769	3,144,231	
Total Winter Maintenance	10,300,000	17,369	17,369	10,282,631	-
Non-Motorized	3,406,532	-	-	3,406,532	
Equipment Operations	750,000	(94,772)	(94,772)	844,772	
Capital Outlay					
Buildings + Land	365,000	20,120	20,120	344,880	
Equipment	7,908,800	548,046	548,046	7,360,754	
Depreciation	(6,500,000)	(332,987)	(332,987)	(6,167,013)	
Services Provided	1,000,000	102,309	102,309	897,691	
Administration	3,500,000	249,956	249,956	3,250,044	
Debt Service	2,317,900	-	-	2,317,900	
Fringe and Overhead to be allocated	-	188,637	188,637	(188,637)	
Total Expenditures	107,090,064	6,757,594	7,039,741	100,050,323	-
Revenues Over (Under) Expenditures	(3,662,974)	(216,998)	(499,146)		-
Fund Balance, Beginning of Year	25,122,418		25,122,418		
Projected Fund Balance, End of Year	\$ 21,459,444		\$ 24,623,272	\$ 3,163,828	\$ 25,122,418

*MTD amount is estimated

Committed Fund Balance
Unassigned Fund Balance

7,300,000
17,323,272

PRIMARY ROADS - RECONSTRUCTION
For the month of October 2023

		FY24				
Location	Description	Amended Budget	MTD	YTD	Remaining	Federal/State Grants
68th St.	Thornapple River Dr. to Whitneyville Ave.	\$ 2,160,000	\$ 664	\$ 664	\$ 2,159,336	
100th St.	Patterson Ave. to Kraft Ave.	2,137,500	15,950	15,950	2,121,550	\$ 1,511,000
84th St.	East Paris Ave. to Patterson Ave.	1,875,000	5,765	5,765	1,869,235	1,025,295
84th St.	Kraft Ave. to M-37	1,600,000	18,541	18,541	1,581,459	1,052,410
68th St.	Kraft Ave. to Cherry Valley Ave.	1,850,000	4,322	4,322	1,845,678	1,228,000
Patterson Ave.	North and south of 36th St.	1,050,000	15,100	15,100	1,034,900	725,800
West River Dr.	Lamoreaux Dr. to Pine Island Dr.	1,155,000	2,297	2,297	1,152,703	739,000
Leffingwell Ave.	Leonard St. to Knapp St.	483,000	314	314	482,686	181,450
60th St.	Eastern Ave. to Kalamazoo Ave.	1,155,000	203	203	1,154,797	880,000
Various locations		3,937,500	-	-	3,937,500	
Preliminary engineering		-	17,399	17,399	(17,399)	
Various carryover projects		875,000	7,625	7,625	867,375	
Total		\$ 18,278,000	\$ 88,181	\$ 88,181	\$ 18,189,819	\$ 7,342,955

PRIMARY ROADS - RESURFACING

For the month of October 2023

		FY24			
Road	Limits	Amended Budget	MTD	YTD	Remaining
Southern primary roads		\$ 350,000	\$ 369,299	\$ 369,299	\$ (19,299)
Overlays		1,050,000	-	-	1,050,000
Total		<u>\$ 1,400,000</u>	<u>\$ 369,299</u>	<u>\$ 369,299</u>	<u>\$ 1,030,701</u>

PRIMARY ROADS - PRESERVATION

For the month of October 2023

Road	Limits	FY24				FY23
		Amended Budget	MTD	YTD	Remaining	Preliminary
Sealcoating	Various Locations	\$ 4,000,000	\$ 14,954	\$ 14,954	\$ 3,985,046	\$ 4,288,277
Micro Surface	Various Locations	-	19,372	19,372	(19,372)	483
Overlays	Various Locations	1,500,000	-	-	1,500,000	
Total		<u>\$ 5,500,000</u>	<u>\$ 34,326</u>	<u>\$ 34,326</u>	<u>\$ 5,465,675</u>	<u>\$ 4,288,760</u>

PRIMARY ROADS - SAFETY
For the month of October 2023

		FY24				
Location	Description	Amended Budget	MTD	YTD	Remaining	Federal/State Grants
4 Mile Rd. at Walker Ave.	Realignment / Signal	\$ 734,800	\$ 387,801	\$ 387,801	\$ 346,999	
Peach Ridge Ave. at M-37	Turn lane	165,000	-	-	165,000	
84th St. at M-37 / Broadmoor Ave.	Turn lanes	357,766	-	-	357,766	\$ 260,193
Cherry Valley Ave. at M-37 / Broadmoor Ave	Turn lanes	357,766				260,193
Various carryover projects	Upgrades/Improvements	150,000	(27,016)	(27,016)	177,016	
Various locations	Upgrades/Improvements	715,000	21,455	21,455	693,545	
Routine Safety expenses (traffic signs, signals, energy)		2,000,000	64,363	64,363	1,935,637	-
Total		\$ 4,480,332	\$ 446,603	\$ 446,603	\$ 3,675,963	\$ 520,386

PRIMARY ROADS - BRIDGES AND CULVERTS
For the month of October 2023

		FY24				
Location	Road	Amended Budget	MTD	YTD	Remaining	Federal/State Grants
Plainfield Bridge #16	Rogue River Dr. over the Rogue Rive	\$ 935,000	\$ -	\$ -	\$ 935,000	
Plainfield Bridge #25	West River Dr. over the Rogue River	275,000	-	-	275,000	\$ 200,000
Grand Rapids Bridge #16	Crahen Ave. over GR eastern RR	1,320,000	4,707	4,707	1,315,293	1,140,000
Various carryover projects		100,000	(25,137)	(25,137)	125,137	
Preventive Maintenance		1,210,000	-	-	1,210,000	
Total		<u>\$ 3,840,000</u>	<u>\$ (20,430)</u>	<u>\$ (20,430)</u>	<u>\$ 3,860,430</u>	<u>\$ 1,340,000</u>

LOCAL ROADS

For the month of October 2023

	FY24				FY23
	Amended Budget	MTD	YTD	Remaining	Preliminary
Ada					
Algoma					
Alpine					
Bowne					
Byron					
Resurfacing	200,000	124,189	124,189	75,811	
Caledonia					
Cannon					
Cascade					
Courtland					
Gaines					
Grand Rapids					
Grattan					
Lowell					
Nelson					
Oakfield					
Reconstruction	-	132,336	132,336	(132,336)	
Plainfield					
Resurfacing	1,200,000	1,034,845	1,034,845	165,155	
Solon					
Reconstruction	-	4,789	4,789	(4,789)	
Sparta					
Spencer					
Tyrone					
Vergennes					
Various					
Reconstruction	11,800,000	-	-	11,800,000	
Resurfacing	2,000,000	-	-	2,000,000	
Preservation	1,000,000	-	-	1,000,000	
Total Various	14,800,000	-	-	14,800,000	
 Total Reconstruction	<u>\$ 11,800,000</u>	<u>\$ 137,125</u>	<u>\$ 137,125</u>	<u>\$ 11,662,875</u>	<u>\$ -</u>
 Total Resurfacing	<u>\$ 3,400,000</u>	<u>\$ 1,159,034</u>	<u>\$ 1,159,034</u>	<u>\$ 2,240,966</u>	<u>\$ -</u>
 Total Preservation	<u>\$ 1,000,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,000,000</u>	<u>\$ -</u>

ROUTINE MAINTENANCE

For the month of October 2023

PRIMARY

	FY24				FY23
	Amended Budget	MTD	YTD	Remaining	Preliminary
Adopt-a-Road Expenses	\$ 14,155	\$ 4,590	\$ 4,590	\$ 9,565	\$ 14,575
Crack sealing	188,731	23,329	23,329	165,402	70,306
Drainage And Backslopes	1,887,308	103,825	103,825	1,783,483	1,316,491
Grass And Weed Control	471,827	23,717	23,717	448,110	665,370
Guard Rail & Posts	75,492	8,260	8,260	67,232	79,956
Other routine maintenance	33,028	85,568	85,568	(52,540)	314,445
Restoration	70,774	17,408	17,408	53,366	73,410
Roadside Cleanup	86,226	15,341	15,341	70,885	163,681
Shoulder Maintenance	495,418	38,071	38,071	457,347	244,413
Supervision	660,558	62,105	62,105	598,453	740,770
Surface Maintenance	1,792,943	446,096	446,096	1,346,847	1,819,579
Sweeping And Flushing	141,548	21,807	21,807	119,741	129,999
Trees And Shrubs	1,604,212	87,189	87,189	1,517,023	1,481,655
Weight Limit Signing	14,155	-	-	14,155	16,095
Total Primary	<u>\$ 7,536,375</u>	<u>\$ 937,306</u>	<u>\$ 937,306</u>	<u>\$ 6,599,069</u>	<u>\$ 7,130,746</u>

LOCAL

	FY24				FY23
	Amended Budget	MTD	YTD	Remaining	Preliminary
Adopt-a-Road Expenses	\$ 9,382	\$ 5,300	\$ 5,300	\$ 4,082	\$ 11,999
Crack sealing	93,821	-	-	93,821	16,287
Drainage And Backslopes	3,096,106	253,190	253,190	2,842,916	2,608,819
Dust Control	469,107	-	-	469,107	359,430
Grass And Weed Control	469,107	32,174	32,174	436,933	625,873
Guard Rail & Posts	37,529	288	288	37,241	23,190
Other routine maintenance	44,213	201,559	201,559	(157,346)	259,269
Restoration	281,464	16,235	16,235	265,229	285,543
Roadside Cleanup	46,911	7,694	7,694	39,217	93,625
Shoulder Maintenance	351,830	38,481	38,481	313,349	232,002
Supervision	938,214	69,712	69,712	868,502	955,257
Surface Maintenance	4,691,069	643,785	643,785	4,047,284	5,794,435
Sweeping And Flushing	18,764	177	177	18,587	6,688
Trees And Shrubs	2,345,535	96,038	96,038	2,249,497	2,144,855
Weight Limit Signing	14,073	-	-	14,073	12,128
Total Local	<u>\$12,907,125</u>	<u>\$ 1,364,632</u>	<u>\$ 1,364,632</u>	<u>\$11,542,493</u>	<u>\$13,429,401</u>

NON-MOTORIZED
For the month of October 2023

		FY24				
Location	Limits	Amended Budget	MTD	YTD	Remaining	Federal/State Grants
Coit Ave. sidewalk	4 Mile Rd. to Woodworth St.	\$ 330,000	\$ -	\$ -	\$ 330,000	\$ 140,000
Crahen Valley Trail	Leonard St. to Knapp Ct.	3,076,532	-	-	3,076,532	1,474,985
Various carryover projects		-	-	-	-	-
Preliminary engineering		-	-	-	-	-
		<u>\$ 3,406,532</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,406,532</u>	<u>\$ 1,614,985</u>

CAPITAL OUTLAY
For the month of October 2023

		FY24		
		Amended Budget	YTD	Remaining
Buildings				
	Replace overhead doors at North	\$ 35,000	\$ -	\$ 35,000
	Wash and paint garage at Southwest	80,000		80,000
	New Central Complex at Walkerview	<u>250,000</u>	<u>19,982</u>	<u>230,018</u>
Land and Land Improvements		<u>-</u>	<u>139</u>	<u>(139)</u>
Total Buildings and Land Improvements		<u>\$ 365,000</u>	<u>\$ 20,120</u>	<u>\$ 344,880</u>
Plow Trucks				
	Five Axle Truck			
	1 Chassis, hydraulics	221,000	-	221,000
	1 Live bottom box	91,000	-	91,000
	1 Underbody scraper	15,500	-	15,500
	1 Labor	25,000	-	25,000
	Tri-Axle Truck			
	1 Chassis, hydraulics	218,000	-	218,000
	1 Dump box	45,000	-	45,000
	1 Underbody scraper	15,500	-	15,500
	1 Labor	5,500	-	5,500
	Tandem Axle Trucks			
	3 Chassis, hydraulics	624,000	-	624,000
	3 Dump box	120,000	-	120,000
	3 Underbody scraper	46,500	-	46,500
	3 Wings	33,000	-	33,000
	3 Labor	60,000	-	60,000
	Single Axle Trucks			
	7 Chassis, hydraulics	1,316,000	-	1,316,000
	7 Dump box	245,000	-	245,000
	7 Underbody scraper	108,500	-	108,500
	7 Wing	62,300	-	62,300
	7 Labor to complete trucks	140,000	-	140,000
	2 Box with conveyor	120,000	-	120,000
	3 Under tailgate spreader	24,000	-	24,000
	Labor to complete Five Axle Truck (FY22 - MY23)	-	2,641	(2,641)
	Labor to complete Single Axle Trucks (FY22 - MY23)	-	33,328	(33,328)
	Labor to complete Five Axle Truck (FY23 - MY24)	-	-	-
	Labor to complete Single Axle Trucks (FY23 - MY24)	1,500,000	325,219	1,174,781
	Total Plow Trucks	<u>5,035,800</u>	<u>361,188</u>	<u>4,674,612</u>
Heavy Equipment				
	2 Tractors	200,000	-	200,000
	2 Side mower attachment	100,000	-	100,000
	2 Rear mower attachment	44,000	-	44,000
	1 Forestry head	25,000	-	25,000
	1 Mini excavator - quick coupler	20,000	-	20,000
	1 Trench paver	25,000	-	25,000
	1 40,000 lb trailer	50,000	-	50,000
	1 100,000 lb trailer	100,000	-	100,000
	1 Tack trailer	25,000	-	25,000
	2 Mastic machine	180,000	-	180,000
	1 Hot rubber machine	79,000	-	79,000
	1 Tar distributor	350,000	-	350,000
	1 Roller	65,000	-	65,000
	1 Chipper	132,000	131,518	482
	2 Mowers	40,000	-	40,000
	1 Push-off broom	80,000	-	80,000
	Various carryover equipment	-	-	-
	Total Heavy Equipment	<u>1,515,000</u>	<u>131,518</u>	<u>1,383,482</u>
Small Equipment				
	Shop Tools	30,000	-	30,000
	Total Small Equipment	<u>30,000</u>	<u>-</u>	<u>30,000</u>
Work Vehicles				
	2 1 ton truck DRW, reg. cab, dump	164,000	-	164,000
	2 1 ton truck DRW, crew cab, flat bed	140,000	-	140,000
	1 1 ton truck SRW, ext. cab, 4x4, box, plow	64,000	-	64,000
	6 3/4 ton truck, ext. cab, 4x4, lift gate	360,000	-	360,000
	1 Plow	9,000	-	9,000
	1 1/2 ton truck, ext. cab, 4x4 (road patrol)	58,000	-	58,000
	1 Van (work crew)	60,000	-	60,000
	1 1/2 ton truck, ext. cab, 4x2	45,000	-	45,000
	6 1/2 ton truck, 4x4	360,000	-	360,000
	2 Cars	68,000	-	68,000
	3 Pickup 1/2 ton Ext. Cab XLT 4x4	-	55,340	(55,340)
	1 Car	-	-	-
	Total Work Vehicles	<u>1,328,000</u>	<u>55,340</u>	<u>1,272,660</u>
Total Equipment		<u>\$ 7,908,800</u>	<u>\$ 548,046</u>	<u>\$ 7,360,754</u>

ADMINISTRATION

For the month of October 2023

	FY24				FY23
	Amended Budget	MTD	YTD	Remaining	Preliminary
Advertising	\$ 20,000	\$ -	\$ -	\$ 20,000	\$ 20,317
Depreciation	55,000	4,317	4,317	50,683	58,485
Equipment Rental	50,000	3,186	3,186	46,814	54,590
Information Technology	250,000	37,051	37,051	212,949	264,208
Insurance	350,000	45,527	45,527	304,473	536,736
Personnel Costs	2,200,000	150,983	150,983	2,049,017	2,304,385
Professional Services	215,000	1,500	1,500	213,500	119,814
Repairs and Maintenance	100,000	731	731	99,269	39,585
Supplies	175,000	5,542	5,542	169,458	208,589
Training and Travel	50,000	578	578	49,422	65,450
Utilities	140,000	1,478	1,478	138,522	186,266
Handling Charges on Materials Sold	(100,000)	(642)	(642)	(99,358)	(86,563)
Purchase Discounts	(5,000)	(294)	(294)	(4,706)	(6,561)
Total	<u>\$ 3,500,000</u>	<u>\$ 249,956</u>	<u>\$ 249,956</u>	<u>\$ 3,250,044</u>	<u>\$ 3,765,302</u>