

CITY OR VILLAGE OF: Madison Heights

Act 51
STREET FINANCIAL REPORT
FOR CITIES AND VILLAGES

FOR THE FISCAL YEAR ENDED
June 30, 2015

This information is required in accordance with Act 51 of P.A. 1951, as amended. Failure to provide this information will cause funds to be withheld. This report is subject to review by Michigan Department of Transportation and correction by the submitting agency before final acceptance by Michigan Department of Transportation.

The financial report accurately reflects the REVENUES AND EXPENDITURES OF ALL STREET WORK and funds by systems, and conforms to the requirements of P.A. 51 of 1951, as amended.

ATTEST



Clerk or Treasurer Signature

Melissa R. Marsh

Print Name

melissamarsh@madison-heights.org

E-mail address

(248)837-2639

Phone number

10/26/15

Date



Street Administrator Signature

Joseph G. Vitali

Print Name

joevitalijr@madison-heights.org

E-mail address

(248)583-0826

Phone number

10/26/15

Date

Mail completed form to:

MDOT
Financial Operations Division
P.O. Box 30050
Lansing, MI 48909

(OR)

E-mail form to : MDOT-Outreach@michigan.gov

(OR)

Fax form to : 517-373-6266

BALANCE SHEET

ASSETS	MAJOR STREET FUND	LOCAL STREET FUND
1. Cash	\$ 515,886.00	\$ 682,273.00
2. Investments	-	2,707,065.00
3. Receivables		
a. Accounts	2,672.00	-
b. Due From Other Governmental Units	-	-
c. Special Assessments	-	-
d. Interest	-	-
e. Other	-	-
4. Due From State		
a. Michigan Transportation Fund (MTF)	207,169.00	118,188.00
b. Trunkline Preservation	-	-
c. Road Projects	-	-
d. Other	-	-
5. Due From Federal Government		
a. Federal Highway Administration (FHWA)	-	-
b. Other	-	-
6. Due From Other Funds		
a. General	-	-
b. Major Street	-	-
c. Local Street	-	-
d. Municipal Street	-	-
e. Other	-	292,809.00
7. Inventory	-	-
8. Other Assets		
a. Prepaid Expenses	-	-
b. Other	-	-
9. TOTAL ASSETS (must agree with Total Liabilities and Fund Balance - line 14)	\$ 725,727.00	\$ 3,800,335.00

BALANCE SHEET

LIABILITIES AND FUND BALANCES	MAJOR STREET FUND	LOCAL STREET FUND
10. Accounts Payable	\$ 17,453.00	\$ 322,541.00
11. Due To Other Funds		
a. General	-	-
b. Major Street	-	-
c. Local Street	-	-
d. Other	-	-
12. Other Liabilities		
a. Due to State	-	-
b. Accrued Payroll	6,239.00	7,463.00
c. Other Accrued Liabilities	5,219.00	69,597.00
d. Advances From Other Funds	-	-
e. Deferred Revenue	-	-
13. Fund Balance (This amount is populated from line 53)	696,816.00	3,400,734.00
14. TOTAL LIABILITIES AND FUND BALANCE (Must agree with Total Assets - line 9)	\$ 725,727.00	\$ 3,800,335.00

ACT51

Fiscal Year - 2015

CITY/VILLAGE STREET FINANCIAL REPORT

Start: 07/01/2014 End: 06/30/2015

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

REVENUES	MAJOR STREET FUND	LOCAL STREET FUND
15. Tax Levies	\$ -	\$ 1,537,854.00
16. Federal Grants		
a. MDOT Payments to Private Contractors	-	-
b. Negotiated Contracts	-	-
17. State Grants		
a. Michigan Transportation Fund (Act 51)	1,292,481.00	493,189.00
b. Winter Maintenance (Act 51)	-	156,550.00
c. Local Bridge Fund	-	-
d. Transportation Economic Development Fund	-	-
e. Metro Act Fund	-	-
f. Other	-	-
18. State Trunkline Preservation (must show expenditures on line 34)	-	
19. Interest	-	34,296.00
20. Special Assessments	-	-
21. Contributions From Counties	66,402.00	-
22. Contributions From Adjacent Governmental Units	-	-
23. Miscellaneous	15,150.00	-
24. TOTAL REVENUES	\$ 1,374,033.00	\$ 2,221,889.00

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

EXPENDITURES	MAJOR STREET FUND	LOCAL STREET FUND
25. Construction - Streets (Incl. Eng. & R.O.W.)	\$ 426,700.00	\$ 2,233,959.00
26. Construction - Structures (Incl. Eng. & R.O.W.)	-	-
27. Preservation - Streets	160,095.00	339,175.00
28. Preservation - Structures	-	-
29. Traffic Services - Streets and Structures	212,937.00	103,520.00
30. Winter Maintenance - Streets and Structures	293,575.00	70,375.00
31. Administration, Engineering & Record Keeping	41,327.00	39,800.00
32. Roadside Parks (Major Street Only)	-	-
33. Contributions to Adjacent Governmental Units	-	-
34. State Trunkline Preservation (must show revenue on line 18)	-	-
35. State Trunkline Construction - City/Village Share	-	-
36. Miscellaneous	111,319.00	-
DEBT SERVICE		
37. Principal	-	-
38. Interest and Bank Fees	-	-
39. TOTAL EXPENDITURES	\$ 1,245,953.00	\$ 2,786,829.00

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

OTHER FINANCING SOURCES (USES)	MAJOR STREET FUND	LOCAL STREET FUND
40. General Fund	\$ -	\$ -
41. Municipal Street Fund	-	-
42. Capital Improvement Fund	-	-
43. Transfer - Major to Local	-	-
44. Transfer - Local to Major	-	-
45. Bond Proceeds	-	-
46. Equipment Installment Purchase Proceeds	-	-
47. Other	-	(20,000.00)
48. TOTAL OTHER FINANCING SOURCES (USES)	\$ -	\$(20,000.00)
49. Excess of Revenues and Other Sources Over/Under Expenditures and Other Uses	128,080.00	(584,940.00)
50. Fund Balance at Beginning of Year	568,736.00	3,985,674.00
51. Prior Period Adjustment	-	-
52. Adjusted Fund Balance at Beginning of Year	568,736.00	3,985,674.00
53. Fund Balance at End of Year	\$ 696,816.00	\$ 3,400,734.00

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Fiscal Year - 2015

CITY/VILLAGE STREET FINANCIAL REPORT

Start: 07/01/2014 End: 06/30/2015

ACTUAL QUALIFIED EXPENDITURES FOR NONMOTORIZED IMPROVEMENTS

Your Grand Total must equal or exceed 1% of your Fiscal Year MTF returns multiplied by 10.

*Sum of lines 17a and 17b, Major and Local

\$1,942,220.00 x .01 x 10 = \$194,222.00

Fiscal Year	2006	2007	2008	2009	2010	
Expenditures	25,601.00	34,020.00	7,174.00	16,625.00	49,352.00	
Fiscal Year	2011	2012	2013	2014	2015	Grand Total
Expenditures	41,468.00	38,547.00	6,837.00	17,967.00	23,294.00	<u>\$ 260,885.00</u>

Detailed records must be maintained for future reference or review.

Distribute Current Year Expenditures to the Following Categories

Road Facilities	Non-Road Facilities	Non-Motorized Services
Bike Lanes: _____ \$ -	Shared Use Paths/Structures: _____ \$ -	Planning/Education: _____ \$ -
Shoulders: _____ \$ -	Sidewalks/Curb Ramps: _____ \$ 2,752.00	
Other: _____ \$ -	Pavement Markings/Signs: _____ \$ 20,542.00	
	Other: _____ \$ -	

**SCHEDULE OF CAPITAL ASSETS
MAJOR AND LOCAL STREET FUNDS**

CURRENT YEAR							
Date of Purchase	Description	Fund M = Major L = Local	Original Purchase Price	Prior Years Depreciation	Beginning Book Balance	Depreciation Expense	Ending Book Balance
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)

Totals:

**SCHEDULE OF LONG TERM DEBT
 MAJOR AND LOCAL STREET FUNDS**

CURRENT YEAR

Date of Issue	Description	Fund M = Major L = Local	Amount of Issue	Date of Maturity	Amount Retired Prior Year(s)	Beginning Balance	Bank Fees Interest Expenses Amount	Amount Retired	Ending Balance
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)

Totals:

ASSET MANAGEMENT1
Projects Completed During the County Fiscal Year

Work Type:

Project ID	Project Cost	Date Open to Traffic	Pavement Type
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Fiscal Year - 2015

CITY/VILLAGE STREET FINANCIAL REPORT

Start: 07/01/2014 End: 06/30/2015

Sub Ledger Report - 1 - Assets

Line: 5 Other - Local

Account	Amount (\$)	Description
Other	0.00	Prepaid

Line: 5 Other - Major

Account	Amount (\$)	Description
other	0.00	prepaids

Line: 6 Other - Local

Account	Amount (\$)	Description
0650-000	292,809.00	due from other funds - SAD

Line: 8 Other - Local

Account	Amount (\$)	Description
-	0.00	ADVANCE TO OTHER FUNDS

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Fiscal Year - 2015

CITY/VILLAGE STREET FINANCIAL REPORT

Start: 07/01/2014 End: 06/30/2015

Sub Ledger Report - 2 - Liabilities

Line: 11 Other - Major

Account	Amount (\$)	Description
-	0.00	RETAINAGE PAYABLE

Line: 12 Other Accrued Liabilities - Local

Account	Amount (\$)	Description
other ac	17,070.00	tax refunds
other li	46,860.00	retainage payable
other li	5,667.00	accrued fringe

Sub Ledger Report - 3 - Revenues

Line: 17 Other - Local

Account	Amount (\$)	Description
Other	0.00	Local Agency Disbursement

Line: 19 Interest - Major

Account	Amount (\$)	Description
Interest	0.00	Interest no investments

Line: 21 Contributions From Counties - Major

Account	Amount (\$)	Description
6782-000	21,463.00	reimbursement macomb co
6781-000	44,939.00	reimbursement oakland co

Line: 22 Contributions From Adjacent Governmental Units - Major

Account	Amount (\$)	Description
6784-000	0.00	Reimb Oakland Co road Commission

Line: 23 Miscellaneous - Major

Account	Amount (\$)	Description
-	15,150.00	DTE energy reimbursement major street lights

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Start: 07/01/2014 End: 06/30/2015

Sub Ledger Report - 4 - Expenditures

Line: 36 Miscellaneous - Local

Account	Amount (\$)	Description
-	0.00	County Rd/SAD

Line: 36 Miscellaneous - Major

Account	Amount (\$)	Description
0508-000	111,319.00	County roads

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Fiscal Year - 2015

CITY/VILLAGE STREET FINANCIAL REPORT

Start: 07/01/2014 End: 06/30/2015

Sub Ledger Report - 5 - Other Financing Sources (Uses)

Line: 47 Other - Local

Account	Amount (\$)	Description
9994-000	-20,000.00	transfer to SAD
9994-297	0.00	transfer from SAD

Line: 47 Other - Major

Account	Amount (\$)	Description
-	0.00	DDA