

To: Mayor Pat Humphrey and the Clare City Commission
From: Steven J. Kingsbury, MBA, CPFA, MiCPT
Treasurer, Finance and Technology Director
Date: August 2, 2018
Reference: Treasurer's Report for August 6, 2018

Act 51 Road Funding Increased Distributions: Included for the City Commission's reference you will find the monthly/annual history of the Act 51 funding received from the State by the City of Clare for both major and local streets through the end of FY2017/18. Within these two spreadsheets the percentage increase/decrease from the same prior period is included along with the increased amount of funding received fiscal year-to-date.

Annual External Audit: With the closing of FY2017/18 well underway I've scheduled the annual pre-engagement meeting with our external auditors for Monday, August 13th. During this meeting Michelle and myself discuss/review in summary the accounting and financial information of the City with the staff of Andrews, Hooper and Pavlik to aide them in the efficient completion of the audit. During this meeting we also discuss any significant accounting changes that were implemented during the fiscal year as well as future planned or anticipated changes including GASB pronouncements.

**CITY OF CLARE
ACT 51 DISTRIBUTIONS RECEIVED
MAJOR STREETS**

	<u>July</u>	<u>August</u>	<u>September</u>	<u>October</u>	<u>November</u>	<u>December</u>	<u>January</u>	<u>February</u>	<u>March</u>	<u>April</u>	<u>May</u>	<u>June</u>	<u>TOTAL</u>
FY2013/14	15,780.18	13,225.92	12,923.12	12,330.25	12,035.83	12,385.29	12,857.74	16,294.21	12,543.79	12,997.53	12,617.62	13,650.28	159,641.76
FY2014/15	15,672.64 -0.7%	13,348.55 0.9%	13,513.67 4.6%	12,708.21 3.1%	11,739.83 -2.5%	12,724.00 2.7%	13,298.21 3.4%	17,735.85 8.8%	13,955.84 11.3%	14,784.17 13.7%	12,306.16 -2.5%	15,024.33 10.1%	166,811.46 4.5%
FY2015/16	17,523.85 11.8%	15,106.77 13.2%	14,495.36 7.3%	14,855.56 16.9%	13,497.75 15.0%	13,368.58 5.1%	13,646.81 2.6%	17,876.09 0.8%	15,112.87 8.3%	14,585.10 -1.3%	14,223.56 15.6%	15,312.67 1.9%	179,604.97 7.7%
FY2016/17	16,239.53 -7.3%	15,153.32 0.3%	14,604.26 0.8%	13,460.51 -9.4%	15,378.07 13.9%	15,309.70 14.5%	18,331.68 34.3%	19,906.24 11.4%	19,245.12 27.3%	18,943.64 29.9%	19,936.16 40.2%	20,012.99 30.7%	206,521.22 15.0%
FY2017/18	23,101.50 42.3%	19,835.62 30.9%	20,621.98 41.2%	19,881.25 47.7%	17,441.31 13.4%	18,544.18 21.1%	21,068.59 14.9%	34,634.74 ¹ 74.0%	21,807.03 13.3%	19,960.12 5.4%	21,950.48 10.1%	20,382.96 1.8%	259,229.76 25.5%

FY2016/17 to 2017/18 Increase:

Monthly =	6,861.97	4,682.30	6,017.72	6,420.74	2,063.24	3,234.48	2,736.91	14,728.50	2,561.91	1,016.48	2,014.32	369.97
Cumulative =	52,708.54											

Footnotes:

1 - The February 2018 ACT 51 Receipts include \$11,777.27 in a one-time lump sum disbursement from the State of Michigan in accordance with Public Act 82 of 2018. Excluding the PA 82 disbursement the February 2018 ACT 51 funding was up \$2,951.23 or 14.8% from the same period in 2017.

**CITY OF CLARE
ACT 51 DISTRIBUTIONS RECEIVED
LOCAL STREETS**

	<u>July</u>	<u>August</u>	<u>September</u>	<u>October</u>	<u>November</u>	<u>December</u>	<u>January</u>	<u>February</u>	<u>March</u>	<u>April</u>	<u>May</u>	<u>June</u>	<u>TOTAL</u>
FY2013/14	7,002.90	5,869.28	5,734.93	5,471.83	5,349.13	5,505.56	5,715.57	7,243.17	5,576.02	5,777.71	5,608.83	6,067.88	70,922.81
FY2014/15	6,965.20 -0.5%	5,932.33 1.1%	6,005.72 4.7%	5,647.41 3.2%	5,217.07 -2.5%	5,654.49 2.7%	5,647.68 -1.2%	7,532.22 4.0%	5,927.08 6.3%	6,278.72 8.7%	5,226.33 -6.8%	6,380.71 5.2%	72,414.96 2.1%
FY2015/16	7,446.01 6.9%	6,418.93 8.2%	6,159.13 2.6%	6,312.19 11.8%	5,735.25 9.9%	5,680.33 0.5%	5,798.55 2.7%	7,595.57 0.8%	6,421.92 8.3%	6,197.66 -1.3%	6,044.03 15.6%	6,506.51 2.0%	76,316.08 5.4%
FY2016/17	6,901.90 -7.3%	6,440.31 0.3%	6,206.95 0.8%	5,720.85 -9.4%	6,535.85 14.0%	6,506.91 14.6%	7,791.31 34.4%	8,460.53 11.4%	8,179.54 27.4%	8,051.41 29.9%	8,473.24 40.2%	8,505.90 30.7%	87,774.70 15.0%
FY2017/18	9,821.03 42.3%	8,432.62 30.9%	8,766.92 41.2%	8,452.02 47.7%	7,415.15 13.5%	7,884.04 21.2%	8,953.86 14.9%	23,709.05 ¹ 180.2%	9,267.15 13.3%	8,482.28 5.4%	9,327.14 10.1%	8,661.07 1.8%	119,172.33 35.8%

FY2016/17 to 2017/18 Increase:

Monthly =	2,919.13	1,992.31	2,559.97	2,731.17	879.30	1,377.13	1,162.55	15,248.52	1,087.61	430.87	853.90	155.17
Cumulative =	31,397.63											

Footnotes:

1 - The February 2018 ACT 51 Receipts include \$13,994.94 in a one-time lump sum disbursement from the State of Michigan in accordance with Public Act 82 of 2018. Excluding the PA 82 disbursement the February 2018 ACT 51 funding was up \$1,253.58 or 14.8% from the same period in 2017.