

**PAINT CREEK  
TRAILWAYS COMMISSION**  
Oakland County, Michigan

Annual Financial Report

December 31, 2021

# PAINT CREEK TRAILWAYS COMMISSION

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## INDEPENDENT AUDITOR'S REPORT

To the Trailways Commission  
Paint Creek Trailways Commission  
Oakland County, Michigan

We have audited the accompanying financial statements of the governmental activities of the Paint Creek Trailways Commission, Oakland County, Michigan as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the Commission's basic financial statements as listed in the table of contents.

### Management's 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. 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.

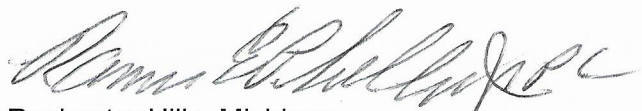
### Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities of the Paint Creek Trailways Commission, Oakland County, Michigan, as of December 31, 2021, 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 listed 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.



Rochester Hills, Michigan  
June 15, 2022



## **Paint Creek Trailways Commission Management's Discussion and Analysis**

Our discussion and analysis of the Paint Creek Trailways Commission's (Commission) financial performance provided an overview of the Commission's financial activities for the fiscal year ended December 31, 2021. Please read it in conjunction with the Commission's financial statements.

### **Financial Highlights**

- The Commission's assets exceeded its liabilities at the end of 2021 by \$1,883,079 (net position). Of this amount, \$111,844 (unrestricted net position) may be used to meet the Commission's ongoing obligations to maintain and operate the trailway.
- The Commission completed its renovation of Bridge 33.7. The renovation project's construction cost of \$678,147 was funded through various grants and cash match funding. The Commission also completed the final phase of the pollinator garden. The construction cost for the final phase of the project was \$496 and was funded by cash donations. Additional details of these projects are contained in the notes to the financial statements.

### **Using this Annual Report**

This annual report consists of a series of financial statements. The statements of net position and activities provides information about the activities of the Commission as a whole and present a longer-term view of the commission's finances. The increase or decrease in net position can serve as an indicator of whether the financial position of the Commission is improving or deteriorating.

The fund financial statements present a short-term view of the Commission's finances. They tell us how the Commission's resources were spent during the year and how much is available for future spending. Fund financial statements report the Commission's operations in more detail.

**Paint Creek Trailways Commission's  
Net Position**

	<u>2020</u>	<u>2021</u>
<b>Assets</b>		
Cash	\$ 127,276	\$ 101,303
Accounts Receivable	7,270	12,335
Capital Assets	1,729,165	1,769,441
<b>Total Assets</b>	<u>\$ 1,863,711</u>	<u>\$1,883,079</u>
<b>Liabilities</b>		
Accounts Payable	\$ -	\$ -
<b>Total Liabilities</b>	<u>-</u>	<u>-</u>
<b>Net Position</b>		
Invested in Capital Assets	1,729,165	1,769,441
Restricted	25,147	1,794
Unrestricted	<u>109,399</u>	<u>111,844</u>
<b>Total Net Position</b>	<u>\$ 1,863,711</u>	<u>\$ 1,883,079</u>

The unrestricted net position balance of \$111,844 may be used to meet the Commission's ongoing obligations to maintain and operate the railway.

**Paint Creek Trailways Commission  
Change in Net Position**

	<u>2020</u>	<u>2021</u>
<b>Revenues</b>		
Operating revenue	\$ 152,437	\$ 211,095
Investment Earnings	204	77
Bridge 33.7 Renovation Project	102,096	3,928
Trail Resurfacing Project	2,149	-
Pollinator Garden	<u>9,532</u>	<u>496</u>
<b>Total Revenues</b>	<u>\$ 266,418</u>	<u>\$ 215,596</u>
<b>Expenses</b>		
Maintaining and Operating Trailway	\$ 127,495	\$ 205,742
Bridge 33.7 Renovation Project - Stairs	164,277	30,266
Trail Resurfacing Project	92,430	-
Pollinator Garden	<u>12,232</u>	<u>496</u>
<b>Total Expenses</b>	<u>396,434</u>	<u>236,504</u>
<b>Revenue Over (Under) Expenditures</b>	<u>(130,016)</u>	<u>(20,908)</u>
<b>Change in Net Position</b>	<u>\$ (130,016)</u>	<u>\$ (20,908)</u>

The \$3,928 of revenue and the \$30,266 expense represents the amount received from the funding sources and expenses related to the bridge renovation and stairs at the site. The \$496 of revenue and the \$496 expense represents the amount received from funding sources and expenses related to the pollinator garden.

**Capital Assets – Bridge 33.7 Renovation Project**

The former Paint Creek Trail Bridge 33.7, located between Dutton and Silverbell Roads, is deteriorating. We started the renovation project at the end of 2016 when we received a Michigan Natural Resources Trust Fund Grant. Subsequently, we have received another grant and a commitment of matching funds. With these grants and matching funds, we were able to fund the project cost of \$678,147. Refer to the footnotes for additional detailed information regarding the funding of this project.

**Capital Assets – Pollinator Garden**

The Moutrie Pollinator Garden features low-maintenance, native plants in support of pollinators and honors the late David Moutrie, a former bike patroller on the Trail. The project was funded via donations from the Friends of the Paint Creek Trail organization along with other private donors. With these donations, the Commission was able to fund the project cost of \$496 for the final phase of the project. Refer to the footnotes for additional detailed information regarding the funding of this project.

### **Contacting the Commission's Management**

This financial report is intended to provide our citizens, taxpayers, customers and investors with a general overview of the Commission's finances and to show the Commission's accountability for the money it receives. If you have questions about this report or need additional information, we welcome you to contact the Commission's office at: 4480 Orion Rd., Rochester, MI 48306.

PAINT CREEK TRAILWAYS COMMISSION

Statement of Net Position  
December 31, 2021

**Assets**

Cash	\$ 101,303
Accounts Receivable	12,335
Capital Assets Not Being Depreciated	520,531
Capital Assets Being Depreciated, net	1,248,910

**Total Assets**

\$ 1,883,079

**Liabilities**

Accounts Payable	\$ -
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**Total Liabilities**

-

**Net Position**

Invested in Capital Assets	1,769,441
Restricted	1,794
Unrestricted	<u>111,844</u>

**Total Net Position**

\$ 1,883,079



# PAINT CREEK TRAILWAYS COMMISSION

## Statement of Activities For the Year Ended December 31, 2021

Functions/Programs	Expenses	Program Revenues			Net (Expenses) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Operating and Maintaining Trailways	\$ 192,210	\$ -	\$ 215,519	\$ -	\$ 23,309
Construction Projects	118,157			114,139	(4,018)
Total Activities	<u>\$ 310,367</u>	<u>\$ -</u>	<u>\$ 215,519</u>	<u>\$ 114,139</u>	<u>19,291</u>
General Revenues:					
Interest Income					<u>77</u>
Total General Revenues					<u>77</u>
Change in Net Position					19,368
Net Position - Beginning of Year					<u>1,863,711</u>
Net Position - End of Year					<u>\$ 1,883,079</u>

The accompanying notes are an integral part  
of the financial statements.

PAINT CREEK TRAILWAYS COMMISSION

Balance Sheet  
Governmental Fund  
December 31, 2021

<b>Assets</b>	
Cash	\$ 101,303
Accounts Receivable	12,335
<b>Total Assets</b>	<u><u>\$ 113,638</u></u>
<b>Liabilities</b>	
Accounts Payable	-
<b>Total Liabilities</b>	<u><u>-</u></u>
<b>Fund Balances</b>	
Restricted	1,794
Unassigned	111,844
<b>Total Fund Balances</b>	<u><u>113,638</u></u>
<b>Total Liabilities and Fund Balances</b>	<u><u>\$ 113,638</u></u>

The accompanying notes are an integral part  
of the financial statements.

PAINT CREEK TRAILWAYS COMMISSION

Reconciliation of the Commission Funds Balance Sheet to the Statement of Net Position  
For the Year Ended December 31, 2021

Fund balances	\$	113,638
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Amounts reported for governmental activities in the  
statement of net position differ due to:

Capital assets used in governmental activities  
are not financial resources and therefore are not  
reported as assets in commission funds.

Historical cost	\$	2,644,677	
Accumulated depreciation		<u>(875,236)</u>	<u>1,769,441</u>

Total net position - governmental activities	\$	<u><u>1,883,079</u></u>
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# PAINT CREEK TRAILWAYS COMMISSION

## Statement of Revenues, Expenditures, and Changes in Fund Balance For the Year Ended December 31, 2021

### Revenues

Intergovernmental Contributions	\$ 72,000
Patrol Program	14,680
License Fees	12,869
Labor Day Bridge Walk	185
Labor Day Bridge Walk Sponsor	1,769
Labor Day Donation	974
Temporary Permits	90
MMRA-Asset Distribution	1,321
Pollinator Garden	496
National Trails Day Sponsor	575
Adopt-A-Trail	50
Bridge 33.7 Renovation Project	3,928
Grants	106,582
Investment Earnings	77
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### Total Revenues

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215,596

### Expenditures

Part-Time Staff and Payroll Taxes	47,192
Patrol Program	10,790
Per Diem	4,620
Professional Fees	8,347
Publicity, Signs and Trail Development	3,465
Insurance	4,934
Rent	6,250
Operating Expenses and Miscellaneous	724
Office Supplies	1,797
Benches	856
Pollinator Garden	496
Fence & Railing Replacement	20,320
Bridge 33.7 Renovation Project - Stairs	30,266
RCWJF funds to OTPRC, PC	20,226
Trail Projects - Signage	67,581
Animal Proof Trash Cans	3,296
Bike fixit Stations	3,619
AED Portable Defibrillator	1,725
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### Total Expenditures

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236,504

### Revenues Over (Under) Expenditures

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(20,908)

### Net Change in Fund Balance

(20,908)

### Fund Balance, Beginning of Year

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134,546

### Fund Balance, End of Year

\$ 113,638

The accompanying notes are an integral part of the financial statements.

PAINT CREEK TRAILWAYS COMMISSION

Reconciliation of the Statement of Revenues, Expenditures,  
and Changes in Fund Balance to the Statement of Activities  
For the Year Ended December 31, 2021

Net change in fund balances - governmental funds \$ (20,908)

Amounts reported for governmental activities in the  
statement of activities differ due to:

Governmental funds report capital outlays as expenditures.  
However, in the statement of activities these items are  
capitalized and the costs of those assets are allocated  
over their estimated useful lives as depreciation.

Capitalized assets - net	\$ 118,157	
Depreciation	<u>(77,881)</u>	<u>40,276</u>

Change in net position - governmental activities		<u>\$ 19,368</u>
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## PAINT CREEK TRAILWAYS COMMISSION

### Notes to Financial Statements December 31, 2021

#### **Note 1: Summary of Significant Accounting Policies**

The following is a summary of the significant accounting policies used by the Paint Creek Trailways Commission (Commission):

##### **Reporting Entity**

The Commission was created for the purpose of owning, exercising right of dominion over, developing, providing, maintaining, and operating certain non-motorized public trails for recreational use within the jurisdiction of member units, City of Rochester, City of Rochester Hills, Township of Oakland, and Township of Orion.

##### **Accounting and Reporting Principles**

The Commission follows accounting principles generally accepted in the United States of America (GAAP) as applicable to governmental units. Accounting and financial reporting pronouncements are promulgated by the Governmental Accounting Standards Board (GASB).

##### **Report Presentation**

The financial statements are presented on the modified accrual basis of accounting, revenue is recorded when earned and expenses are recorded when a liability is incurred.

The Commission accounts for its activities in one governmental fund.

##### **Fund Accounting**

The Commission accounts for its activities in one governmental fund. The General Fund is the primary operating fund and accounts for all financial resources used to provide services

##### **Basis of Accounting**

The General Fund uses the current financial resources measurement focus on the accrual basis of accounting. This basis of accounting is intended to better demonstrate accountability for how the Commission has spent its resources.

Expenditures are reported when the goods are received or the services are rendered. Capital outlays are reported as expenditures (rather than as capital assets) because they reduce the ability to spend resources in the future.

Revenue is not recognized until collected, or collected soon enough after the end of the year that it is available to pay for obligations outstanding at the end of the year. For this purpose, the Commission considers amounts collected within 60 days of year end to be available for recognition.

##### **Specific Balances and Transactions**

**Cash and Cash Equivalents** - The Commission has defined cash and cash equivalents to include cash on hand, demand notes, and certificates of deposit with original maturities of three months or less from the date of acquisition.

**Receivables** - All receivables are considered fully collectible. No provision for non-collection has been made in the financial statements.

**Capital Assets** - Capital assets, which include land, trailway improvements, and equipment, are recorded at historical cost. Donated capital assets are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend the asset's useful life are not capitalized.

Improvements and equipment is depreciated using the straight line method over the following estimated lives:

Improvements	20 years
Equipment	3 – 7 years

#### **Net Position Flow Assumption**

Sometimes the Commission will fund outlays for a particular purpose from both restricted and unrestricted resources. In order to calculate the amounts to report as restricted net position and unrestricted net position in the government wide financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the Commission's policy to consider restricted net position to have been depleted before unrestricted net position is applied.

#### **Fund Balance Flow Assumption**

Sometimes the Commission will fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). The Commission itself can establish limitations on the use of resources through either a commitment (committed fund balance) or an assignment (assigned fund balance).

The committed fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the government's highest level of decision-making authority. The Commission's commissioners are the highest level of decision-making authority for the Commission that can, by adoption of an ordinance prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the ordinance remains in place until a similar action is taken (the adoption of another ordinance) to remove or revise the limitation.

Amounts in the assigned fund balance classification are intended to be used by the Commission for specific purposes but do not meet the criteria to be classified as committed. The Commissioners may also assign fund balance as they do when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's appropriated budget. Unlike commitments, assignments generally only exist temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as discussed above, an additional action is essential to either remove or revise a commitment.

### **Use of Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

### **Note 2: Stewardship, Compliance, and Accountability**

#### **Budgetary Data**

Annual budgets are adopted for the funds as required by the Michigan Public Act 621 of 1978, the Uniform Budgeting and Accounting Act. The Commission's approved budget was adopted on the line item level.

The Commission coordinator prepares a preliminary budget for the Commission's review and comment. After receiving input from those concerned, the coordinator rewrites the budget. The rewritten budget is presented to the Commission for final review and approval. This process occurs prior to year end.

Michigan Public Act 2 of 1968, as amended, provides that a local unit shall not incur expenditures in excess of the amount appropriated in the budget resolution of the governing body. For the year ended December 31, 2021, no items exceeded the amount budgeted.

### **Note 3: Deposits and Investments**

Michigan compiled Laws, Section 129.91, authorizes the Local Unit to deposit and invest in the accounts of federally insured banks, credit unions, and savings and loan associations which have an office in Michigan. The Commission is allowed to invest in bonds, securities and other direct obligations of the United States; United States government or federal agency obligation repurchase agreements; bankers' acceptance of United States banks; commercial paper rated by two standard rating agencies within the two highest classifications, which mature not more than 270 days after the date of purchase; obligations of the State of Michigan or its political subdivisions which are rated investment grade; and mutual funds composed of investment vehicles which are legal for direct investment by local units of government in Michigan.

The Commission has designated one bank for the deposit of the Commission's funds. This is in compliance with the adopted investment policy adopted in accordance with Public Act 196 of 1997.



**Custodial Credit Risk of Bank Deposits** – Custodial credit risk is the risk that in the event of a bank failure, the Commission’s deposits may not be returned to it. State law does not require and the Commission does not have policy for deposit custodial risk. At year end, \$101,303 in bank deposits was uninsured and uncollateralized. The Commission believes that due to the dollar amount of cash deposits and the limits of FDIC insurance, it is impractical to insure all deposits.

**Note 4: Capital Assets**

Capital asset activity for the year ended December 31, 2021 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Capital Assets Not Being Depreciated:				
Land	\$ 452,950	\$ -	\$ -	\$ 452,950
Construction in Progress	-	67,581	-	67,581
Total Capital Assets Not Being Depreciated	452,950	67,581	-	520,531
Capital Assets Being Depreciated:				
Land Improvements	2,059,925	50,576	-	2,110,501
Office Equipment	12,806	-	-	12,806
Operating Equipment	839	-	-	839
Total Capital Assets Being Depreciated	2,073,570	50,576	-	2,124,146
Less Accumulated Depreciation for:				
Land Improvements	784,994	77,468	-	862,462
Office Equipment	11,522	413	-	11,935
Operating Equipment	839	-	-	839
Total Accumulated Depreciation	797,355	77,881	-	875,236
Capital Assets Being Depreciated - Net	1,276,215	(27,305)	-	1,248,910
Capital Assets - Net	\$ 1,729,165	\$ 40,276	\$ -	\$ 1,769,441

**Note 5: Risk Management**

The Commission is exposed to various risks of loss related to general liability, theft of assets, destruction of assets, and natural disasters. The Commission carries commercial insurance to protect against these potential losses. The Commission does not maintain a fidelity bond.

**Note 6: Subsequent Events**

The Commission’s management evaluated subsequent events from December 31, 2021 through June 15, 2022, the date the financial statements were available to be issued.

In March, 2020 the coronavirus outbreak (COVID-19) was declared to be a global pandemic by the World Health Organization. The extent of the ultimate impact of the pandemic on the Trailways operations will depend on the duration and spread of the coronavirus. Management has taken steps to minimize the coronavirus impact on operations, the financial consequences and duration are uncertain at this time.



## REQUIRED SUPPLEMENTAL INFORMATION

# PAINT CREEK TRAILWAYS COMMISSION

## Budgetary Comparison Schedule For the Year Ended December 31, 2021

	Original Budget	Final Budget	Actual	Actual Favorable (Unfavorable) Final Budget
<b>Revenues</b>				
Intergovernmental Contributions				
Rochester	\$ 18,000	\$ 18,000	\$ 18,000	\$ -
Rochester Hills	18,000	18,000	18,000	-
Oakland Township	18,000	18,000	18,000	-
Orion Township	18,000	18,000	18,000	-
Bike Patrol - Rochester	1,154	1,154	1,154	-
Rochester Hills	2,474	2,474	2,474	-
Oakland Township	8,910	8,910	8,910	-
Orion Township	2,142	2,142	2,142	-
Miscellaneous/Donations	200	185	185	-
Adopt-a-Trail	-	50	50	-
National Trails Day Sponsorship	500	575	575	-
Labor Day Bridge Walk Donations	-	974	974	-
Labor Day Bridge Walk Sponsorship	1,000	1,769	1,769	-
Temporary Permit Fees	70	90	90	-
Interest Received	300	77	77	-
Transfer from Legal Services	5,134	12,542	12,542	-
Trail Brochure Sponsorship	3,000	-	-	-
Bench Donations	850	-	-	-
Moutrie Pollonator Garden	-	-	496	496
Transfer from Fund Balance	1,750	1,750	-	(1,750)
Bridge 33.7 Stairs	-	-	3,928	3,928
Program/Project Grants	-	106,582	106,582	-
MMRMA - Asset Distribution	1,900	1,321	1,321	-
Total Revenues	<u>\$ 101,384</u>	<u>\$ 212,595</u>	<u>\$ 215,269</u>	<u>\$ 2,674</u>
<b>Expenditures</b>				
Office				
Telephone & On-line Service	504	426	336	90
Office Furnishings	100	-	-	-
Office Materials & Supplies	700	276	276	-
Office Operating Expenses	1,500	688	688	-
Rent	6,250	6,250	6,250	-
Postage	500	71	71	-
Office & Trail Equipment	600	12,120	12,120	-
Bench Donations	850	856	856	-
Total Office	<u>11,004</u>	<u>20,687</u>	<u>20,597</u>	<u>90</u>
Staff Travel, Training & Development				
Travel/Mileage	300	-	-	-
Education/Memberships	175	54	54	-
Per Diems	4,900	4,620	4,620	-
Total Staff Travel & Training & Dev.	<u>5,375</u>	<u>4,674</u>	<u>4,674</u>	<u>-</u>

The accompanying notes are an integral part  
of the financial statements.

# PAINT CREEK TRAILWAYS COMMISSION

## Budgetary Comparison Schedule For the Year Ended December 31, 2021

	Original Budget	Final Budget	Actual	Actual Favorable (Unfavorable) Final Budget
Insurance & Professional Services				
Auditing Fee	3,700	3,700	3,700	-
Insurance	4,050	4,120	4,120	-
Workers Compensation Insurance	850	814	814	-
Recorder's Fee	3,055	2,820	2,820	-
Total Insurance & Professional Fees	<u>11,655</u>	<u>11,454</u>	<u>11,454</u>	<u>-</u>
Publicity/Raising Awareness/Educational Projects				
Trailways Student Project	225	-	-	-
Brochures	3,000	1,385	1,385	-
Trail Promotional Items	318	-	-	-
Labor Day Bridge Walk	1,000	951	951	-
Trail Etiquette Program	150	-	-	-
Recognition Ceremony	500	539	539	-
National Trails Day	600	590	590	-
Total Publicity, Signs & Trail Dev.	<u>5,793</u>	<u>3,465</u>	<u>3,465</u>	<u>-</u>
Administrative Personnel				
Wages - Manager	33,629	33,763	33,763	-
Payroll Taxes - FICA & MESC	2,573	2,583	2,583	-
Wages - Part-time Assistant Trail Manager	10,284	10,076	10,076	-
Payroll Taxes - FICA & MESC	787	771	771	-
Total Administrative Personnel	<u>47,273</u>	<u>47,193</u>	<u>47,193</u>	<u>-</u>
Trail Projects				
Signage Project	3,355	64,825	64,825	-
Fence & Railing Replacement	-	20,320	20,320	-
Wilson Foundation - OTPRC Junction	-	20,226	20,226	-
Bridge 33.7 - Resurfacing Ribbon Cutting	1,000	505	505	-
Moutrie Pollinator Garden Ribbon Cutting	400	-	-	-
Total Trail Projects	<u>4,755</u>	<u>105,876</u>	<u>105,876</u>	<u>-</u>
Patrol Program				
Wages - PCTC Bike Patrol	4,949	4,094	4,094	-
Payroll Taxes - FICA & MESC	379	313	313	-
Contracted Mounted Patrol Services	9,730	6,254	6,254	-
Bike Patrol Equipment & Misc.	200	128	128	-
Total Patrol Program	<u>15,258</u>	<u>10,789</u>	<u>10,789</u>	<u>-</u>
Miscellaneous & Contingency	<u>271</u>	<u>282</u>	<u>282</u>	<u>-</u>
Transfer to Fund Balance	<u>-</u>	<u>8,175</u>	<u>-</u>	<u>-</u>
 Total Expenditures	 <u>\$ 101,384</u>	 <u>\$ 212,595</u>	 <u>\$ 204,330</u>	 <u>\$ 90</u>

The accompanying notes are an integral part  
of the financial statements.

# PAINT CREEK TRAILWAYS COMMISSION

## Budgetary Comparison Schedule For the Year Ended December 31, 2021

	Original Budget	Final Budget	Actual	Actual Favorable (Unfavorable) Final Budget
<b>Project Budget for Legal Services</b>				
<b>Revenues</b>				
License Fees	\$ 7,134	\$ 12,869	\$ 12,869	\$ -
Transfer from Fund Balance	1,500	1,500	1,500	-
Total Revenues	<u>\$ 8,634</u>	<u>\$ 14,369</u>	<u>\$ 14,369</u>	<u>\$ -</u>
<b>Expenses</b>				
Legal Services	\$ 1,500	\$ 1,827	\$ 1,827	\$ -
Transfer to Operating Budget	5,134	12,542	12,542	-
Unallocated	500	-	-	-
Total Expenses	<u>\$ 7,134</u>	<u>\$ 14,369</u>	<u>\$ 14,369</u>	<u>\$ -</u>
 <b>2019 Special Project Budget - Bridge 33.7 Stair Construction</b>				
<b>Revenues</b>				
Paint Creek Trailways Commission Fund Balance	\$ -	\$ 1	\$ 1	\$ -
MNRTF Reimbursement	-	25,832	25,832	-
Ralph C. Wilson, Jr. Foundation	-	3,928	3,928	-
Total Revenues	<u>\$ -</u>	<u>\$ 29,761</u>	<u>\$ 29,761</u>	<u>\$ -</u>
<b>Expenses</b>				
Bridge 33.7 Renovation	\$ -	\$ -	\$ -	-
Stairway at Bridge 33.7	-	29,761	29,761	-
Total Expenses	<u>\$ -</u>	<u>\$ 29,761</u>	<u>\$ 29,761</u>	<u>\$ -</u>
 <b>Special Project Budget - Pollinator Garden</b>				
<b>Revenues</b>				
Donation	\$ 1,000	\$ 496	\$ 496	-
Total Revenues	<u>\$ 1,000</u>	<u>\$ 496</u>	<u>\$ 496</u>	<u>\$ -</u>
<b>Expenses</b>				
Bike Rack	\$ 1,000	\$ 496	\$ 496	-
Total Expenses	<u>\$ 1,000</u>	<u>\$ 496</u>	<u>\$ 496</u>	<u>\$ -</u>
Revenue Minus Expenses - Trail Resurfacing	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part  
of the financial statements.