

City of Troy  
Michigan

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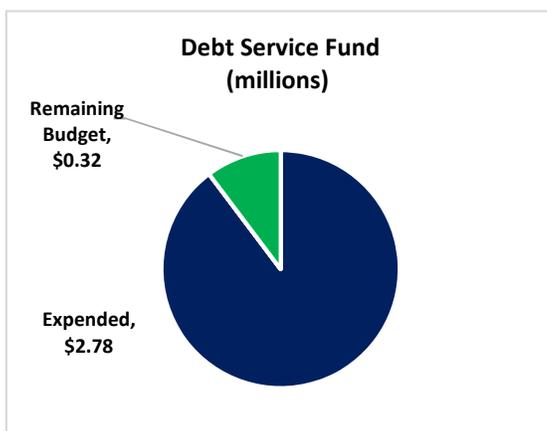
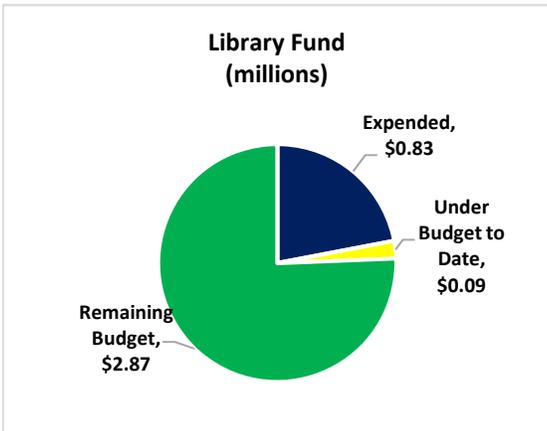
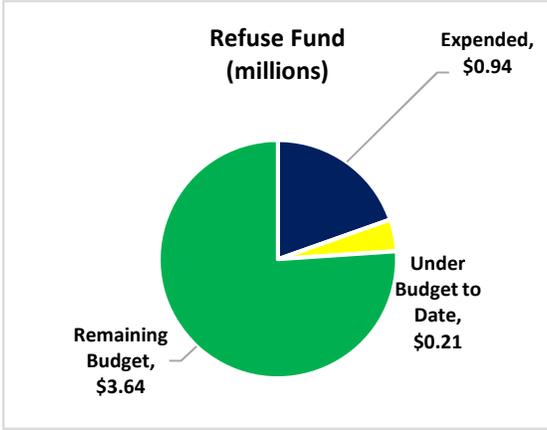
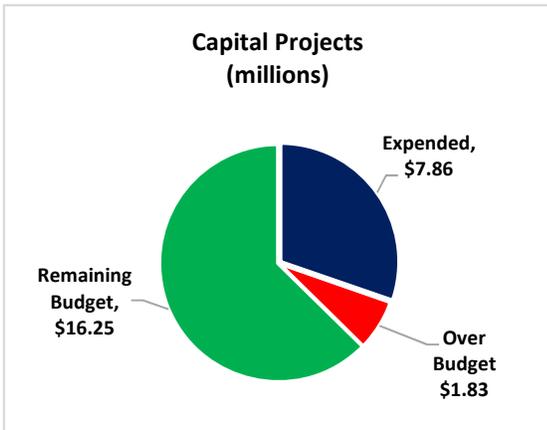
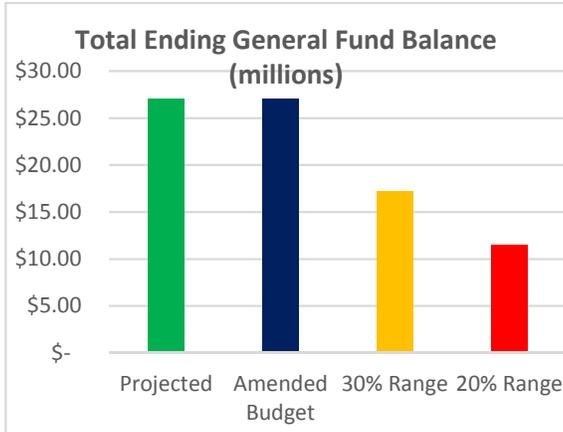
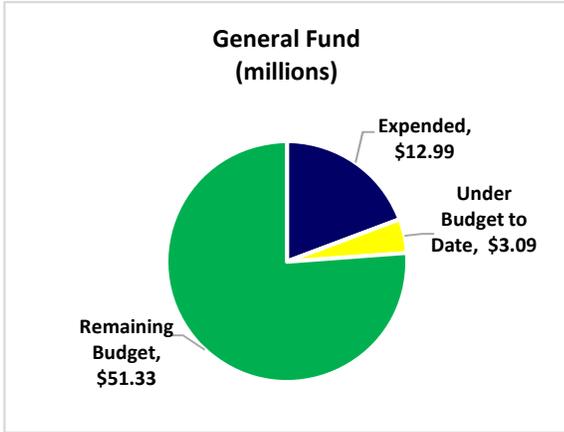
2015/2016

Fiscal Year

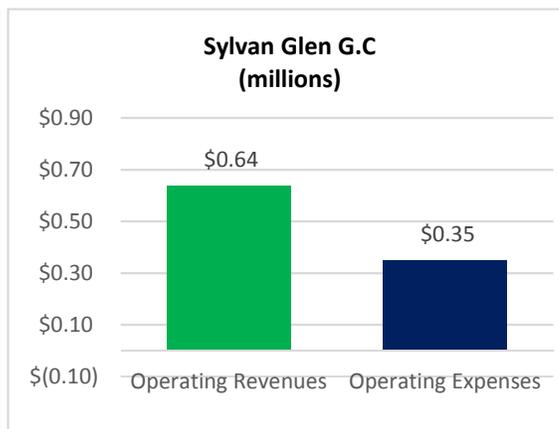
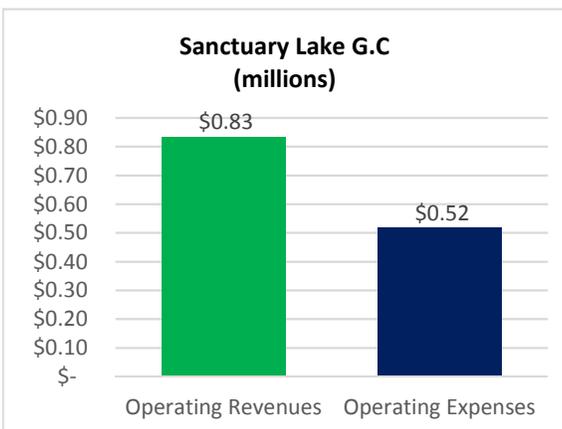
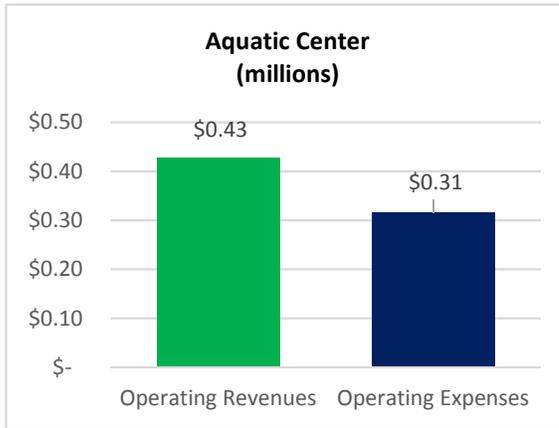
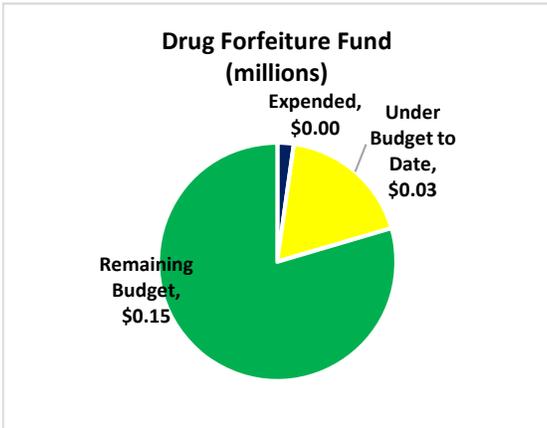
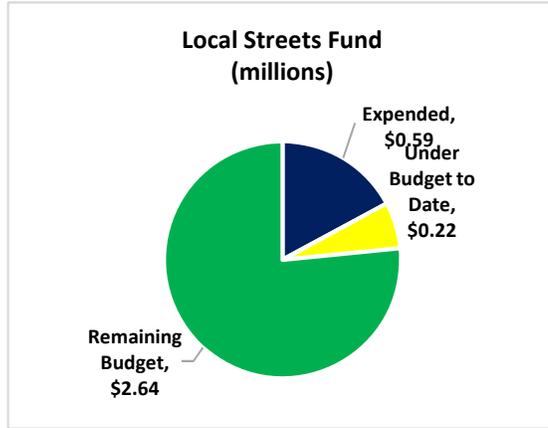
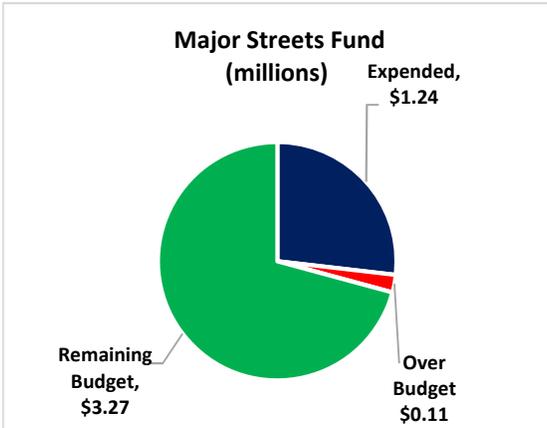
Interim Financial  
Statements

Three Months Ended  
September 30, 2015

**CITY OF TROY**  
**THREE MONTHS ENDING SEPTEMBER 30, 2015**  
**SNAP SHOT**

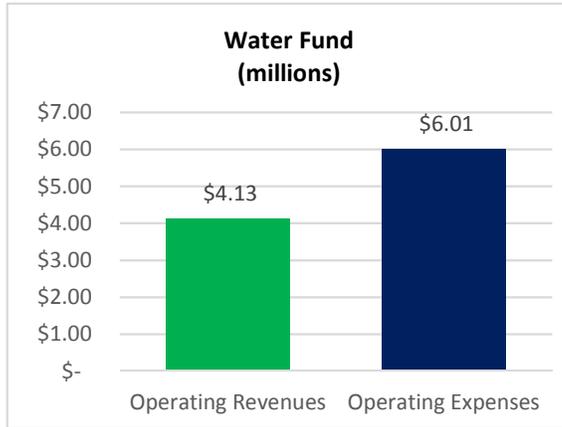
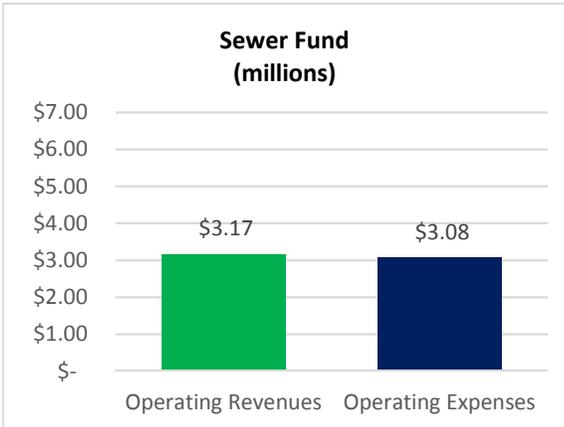


**CITY OF TROY**  
**THREE MONTHS ENDING SEPTEMBER 30, 2015**  
**SNAP SHOT**



**CITY OF TROY**  
**THREE MONTHS ENDING SEPTEMBER 30, 2015**  
**SNAP SHOT**

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**CITY OF TROY**  
**QUARTERLY REPORT**  
**THREE MONTHS ENDED SEPTEMBER 30, 2015**  
**HIGHLIGHTS**

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**General Fund**

**Revenues**

Total revenues are \$35.8 million to date. This includes recognition of total annual tax revenues of \$30.3 million. Total revenues are up \$1.3 million in total from the same time period in the prior year. This includes an increase of tax revenues of \$900 thousand. Other financing sources increased \$300 thousand primarily from reimbursements for street maintenance.

**Expenditures**

Total General Fund expenditures to date are \$13.0 million or 20.2% of the annual budget. All departments appear to be within budgetary parameters to date. The fire department may appear a little high at first glance due to the \$1 million Volunteer Firefighter Incentive Plan contribution at the beginning of the fiscal year. In the same manner the Historic Village and Nature center receive their annual payment at the beginning of the fiscal year.

**Capital Fund**

**Expenditures**

Expenditures for capital projects of \$7.8 million represent 32.6% of budgeted projects. This is up approximately \$2.3 million from the prior year. The increase is primarily related to the Transit Center property. It should be noted that a significant amount of this expenditure is expected to be reimbursed back to the City however this revenue source is not currently recognized until final grant agreements are received.

## **Aquatic Center**

### **Revenues**

Revenues of \$427 thousand represent 63.9% of the fund's annual budgeted financial resources. This is up \$217 thousand compared to the prior year during the same time period. A significant part of the increase in revenue is due to concession stand revenues which is new for the 2016 fiscal year. The remaining amount is due to increased activity in July and August compared to the prior year.

## **Sanctuary Lake Golf Course**

### **Revenues**

Revenues of \$834 thousand are up \$203 thousand compared to the prior year for the same time period. This represents an increase of approximately 3,440 rounds.

### **Expenditures**

Expenditures for operations ("Billy Casper") of \$540 thousand are up \$43 thousand or 8.6% to last year to date. This is primarily in the areas of personal services.

As in prior years, it is not anticipated that income from operations will cover the entire debt service amount of \$886 thousand.

## **Sylvan Glen Golf Course**

### **Revenues**

Revenues of \$639 thousand are up \$60 thousand compared to the prior year for the same time period. This represents an increase of approximately 1,600 rounds.

### **Expenditures**

Expenditures for operations ("Billy Casper") of \$372 thousand are flat compared to the prior year for the same time period.

## **Sewer Fund**

### **Revenues**

Sewer fund revenues of \$3.2 million are down \$102 thousand or 3.1% from prior year period to date due primarily from consumption (down 8,745 mcf(s) or 7.2%). This is currently an area of concern as it represents the continued decline in sale volumes over the past few years.

### **Expenditures**

Sewer fund expenses of \$3.1 million are down \$200 thousand or 6.0% compared to the prior year period to date. Beginning with the 2015 fiscal year, Oakland County is charging a fixed rate for sewer services. Accordingly, increased and/or decreases in consumption will not have a direct effect on sewer costs.

## **Water Fund**

### **Revenues**

Water fund revenues of \$4.1 million are up \$137 thousand or 3.4% due primarily from rate increases required to offset escalating costs due to the fixed fee component of charges from the Detroit Water and Sewer Department (DWSD). Consumption levels have decreased as noted in the sewer revenue section.

### **Expenditures**

Water fund expenses of \$6.0 million are up \$1.1 million or 23.6% due primarily to capital purchases up \$637 thousand and water cost up \$574 thousand. The cost of sales amount does has a significant fixed cost aspect and accordingly, does not decrease (or increase) proportionately with sale volumes.

**Quarterly Financial Report  
General Fund  
For the Period Ending September 30, 2015**

Description	Last Year Total Actual	Last Year Budget	Last Year Year To Date	Last Year Percent to Budget	Current Year Budget	Current Year Year To Date	Current Year % to Budget
<b>General Fund Revenues</b>							
TAXES	29,844,975	29,840,500	29,397,951	98.52	30,835,600	30,297,309	98.25
LICENSES AND PERMITS	2,896,531	2,980,350	832,741	27.94	2,587,150	656,173	25.36
GRANTS	6,677,719	6,769,000	1,154,018	17.05	6,916,300	1,279,582	18.50
CONTRIBUTIONS FROM LOCAL UNITS	94,172	28,000	22,257	79.49	30,500	51,265	168.08
CHARGES FOR SERVICES	8,767,253	7,950,000	1,535,806	19.32	8,511,100	1,610,158	18.92
FINES AND FORFEITURES	1,032,820	756,300	223,638	29.57	844,000	307,763	36.46
INTEREST & RENT	1,027,476	1,019,000	309,707	30.39	1,162,600	296,970	25.54
OTHER REVENUE	1,072,792	1,030,900	268,783	26.07	1,063,400	266,526	25.06
OTHER FINANCING SOURCES	4,049,372	4,503,300	723,687	16.07	4,732,260	1,044,039	22.06
	<b>55,463,110</b>	<b>54,877,350</b>	<b>34,468,588</b>	<b>62.81</b>	<b>56,682,910</b>	<b>35,809,784</b>	<b>63.18</b>
<b>General Fund Expenditures</b>							
General government	6,917,594	7,514,660	1,518,161	20.20	7,769,950	1,514,745	19.49
Council and Executive Administration	3,696,693	3,903,420	843,358	21.61	4,029,320	816,065	20.25
Finance	2,323,528	2,506,280	508,813	20.30	2,596,230	535,128	20.61
Other General Government	897,373	1,104,960	165,990	15.02	1,144,400	163,552	14.29
Public Safety	30,995,718	33,879,038	8,495,810	25.08	31,781,830	6,391,953	20.11
Police	22,062,782	24,573,943	4,544,683	18.49	24,237,560	4,617,838	19.05
Fire	6,601,728	6,901,685	3,753,885	54.39	5,030,550	1,749,567	34.78
Building Inspection	2,331,208	2,403,410	197,242	8.21	2,513,720	24,548	0.98
Public Works	5,633,912	6,573,600	979,619	14.90	6,544,050	907,919	13.87
Streets	5,633,912	6,573,600	979,619	14.90	6,544,050	907,919	13.87
Community Development	3,135,095	3,161,030	668,146	21.14	3,223,050	637,878	19.79
Engineering	2,317,323	2,307,060	470,571	20.40	2,341,890	462,184	19.74
Planning	817,772	853,970	197,575	23.14	881,160	175,694	19.94
Recreation and Culture	6,509,731	6,921,990	1,600,812	23.13	7,138,550	1,574,511	22.06
Parks	2,372,723	2,588,670	512,663	19.80	2,756,310	522,473	18.96
Recreation	3,873,504	4,078,030	907,380	22.25	4,082,990	876,077	21.46
Nature Center	103,015	105,290	79,507	75.51	119,540	82,459	68.98
Historic Village	160,490	150,000	101,262	67.51	179,710	93,501	52.03
Transfers Out & Other Uses	5,300,000	5,300,000	1,075,000	20.28	7,860,000	1,965,000	25.00
	<b>58,492,051</b>	<b>63,350,318</b>	<b>14,337,548</b>	<b>22.63</b>	<b>64,317,430</b>	<b>12,992,006</b>	<b>20.20</b>

**Quarterly Financial Report  
Capital Fund  
For the Period Ending September 30, 2015**

Description	Last Year Total Actual	Last Year Budget	Last Year Year To Date	Last Year Percent to Budget	Current Year Budget	Current Year Year To Date	Current Year % to Budget
<b>Capital Fund Revenues</b>							
TAXES	6,574,245	6,546,000	6,588,091	100.64	6,782,100	6,794,144	100.18
GRANTS	3,316,602	2,311,000	263	0.01	1,333,000	177,959	13.35
CONTRIBUTIONS FROM LOCAL UNITS	477,094	400,000	0	0.00	200,000	0	0.00
CHARGES FOR SERVICES	393,804	454,000	1,535,246	338.16	342,000	178,984	52.33
INTEREST & RENT	80,211	67,200	26,525	39.47	105,000	16,290	15.51
OTHER REVENUE	477,700	0	0	0.00	315,000	130,960	41.57
OTHER FINANCING SOURCES	8,034,840	7,947,000	1,693,079	21.30	11,625,000	2,853,196	24.54
	<b>19,354,497</b>	<b>17,725,200</b>	<b>9,843,203</b>	<b>55.53</b>	<b>20,702,100</b>	<b>10,151,533</b>	<b>49.04</b>
<b>Capital Fund Expenditures</b>							
Capital Outlay	19,674,498	20,972,900	5,480,206	26.13	24,104,900	7,858,350	32.60
Council/Executive Administration	18,413	35,000	7,048	20.14	50,000	0	0.00
Finance	11,616	17,000	672	3.96	17,000	7,559	44.47
City Buildings	1,572,620	340,000	1,057,925	311.15	0	2,941,943	0.00
Police	149,682	235,000	0	0.00	406,000	3,330	0.82
Fire	243,075	1,960,000	8,147	0.42	4,305,000	572,849	13.31
Streets	15,638,161	15,302,400	4,000,138	26.14	14,962,200	4,069,465	27.20
Public Works	800,108	963,000	2,404	0.25	567,640	243	0.04
Parks	0	410,000	0	0.00	1,667,000	15,380	0.92
Recreation	259,723	403,500	124,735	30.91	741,000	0	0.00
Nature Center	0	50,000	0	0.00	50,000	0	0.00
Library	776,218	788,000	201,537	25.58	1,027,060	224,170	21.83
Historic Village	145,870	248,000	77,600	31.29	147,000	23,412	15.93
Other	59,010	221,000	0	0.00	165,000	0	0.00
	<b>19,674,498</b>	<b>20,972,900</b>	<b>5,480,206</b>	<b>26.13</b>	<b>24,104,900</b>	<b>7,858,350</b>	<b>32.60</b>

**Quarterly Financial Report  
Major Street Fund  
For the Period Ending September 30, 2015**

Description	Last Year Total Actual	Last Year Budget	Last Year Year To Date	Last Year Percent to Budget	Current Year Budget	Current Year Year To Date	Current Year % to Budget
<b>Major Street Fund Revenues</b>							
GRANTS	4,278,154	3,923,000	981,262	25.01	3,798,400	1,119,383	29.47
INTEREST & RENT	5,907	9,000	3,955	43.95	18,000	5,492	30.51
	<b>4,284,062</b>	<b>3,932,000</b>	<b>985,218</b>	<b>25.06</b>	<b>3,816,400</b>	<b>1,124,875</b>	<b>29.47</b>
<b>Major Street Fund Expenditures</b>							
Transfers Out & Other Uses	4,366,155	4,498,000	868,579	19.31	4,514,670	1,240,028	27.47
	<b>4,366,155</b>	<b>4,498,000</b>	<b>868,579</b>	<b>19.31</b>	<b>4,514,670</b>	<b>1,240,028</b>	<b>27.47</b>

**Quarterly Financial Report  
Local Street Fund  
For the Period Ending September 30, 2015**

Description	Last Year Total Actual	Last Year Budget	Last Year Year To Date	Last Year Percent to Budget	Current Year Budget	Current Year Year To Date	Current Year % to Budget
<b>Local Street Fund Revenues</b>							
GRANTS	1,499,530	1,542,000	385,443	25.00	1,495,220	394,667	26.40
INTEREST & RENT	6,597	8,000	3,687	46.09	16,000	5,243	32.77
OTHER FINANCING SOURCES	500,000	500,000	125,000	25.00	500,000	125,000	25.00
	<b>2,006,127</b>	<b>2,050,000</b>	<b>514,130</b>	<b>25.08</b>	<b>2,011,220</b>	<b>524,910</b>	<b>26.10</b>
<b>Local Street Fund Expenditures</b>							
Transfers Out & Other Uses	1,702,573	2,032,000	331,426	16.31	3,228,210	588,997	18.25
	<b>1,702,573</b>	<b>2,032,000</b>	<b>331,426</b>	<b>16.31</b>	<b>3,228,210</b>	<b>588,997</b>	<b>18.25</b>

**Quarterly Financial Report  
Refuse Fund  
For the Period Ending September 30, 2015**

Description	Last Year Total Actual	Last Year Budget	Last Year Year To Date	Last Year Percent to Budget	Current Year Budget	Current Year Year To Date	Current Year % to Budget
<b>Refuse Fund Revenues</b>							
TAXES	4,595,925	4,576,000	4,607,358	100.69	4,741,500	4,749,711	100.17
GRANTS	142,269	0	0	0.00	0	0	0.00
CHARGES FOR SERVICES	6,590	6,000	1,660	27.67	6,500	1,770	27.23
INTEREST & RENT	14,940	14,000	5,303	37.88	20,000	496	2.48
	<b>4,759,724</b>	<b>4,596,000</b>	<b>4,614,321</b>	<b>100.40</b>	<b>4,768,000</b>	<b>4,751,977</b>	<b>99.66</b>
<b>Refuse Fund Expenditures</b>							
Sanitation	4,606,610	4,618,000	922,572	19.98	4,573,000	936,851	20.49
	<b>4,606,610</b>	<b>4,618,000</b>	<b>922,572</b>	<b>19.98</b>	<b>4,573,000</b>	<b>936,851</b>	<b>20.49</b>

**Quarterly Financial Report  
Library Fund  
For the Period Ending September 30, 2015**

Description	Last Year Total Actual	Last Year Budget	Last Year Year To Date	Last Year Percent to Budget	Current Year Budget	Current Year Year To Date	Current Year % to Budget
<b>Library Fund Revenues</b>							
TAXES	3,004,907	2,992,000	3,014,363	100.75	3,088,500	3,093,979	100.18
GRANTS	47,684	20,000	24,081	120.40	24,000	24,070	100.29
CONTRIBUTIONS FROM LOCAL UNITS	163,629	109,000	121,681	111.63	109,000	163,629	150.12
CHARGES FOR SERVICES	40,155	22,000	17,221	78.28	22,110	5,558	25.14
FINES AND FORFEITURES	122,042	100,000	30,763	30.76	115,000	26,481	23.03
INTEREST & RENT	12,166	17,800	4,055	22.78	13,700	2,076	15.15
OTHER REVENUE	51,313	5,000	626	12.53	155,000	70	0.05
	<b>3,441,896</b>	<b>3,265,800</b>	<b>3,212,789</b>	<b>98.38</b>	<b>3,527,310</b>	<b>3,315,863</b>	<b>94.01</b>
<b>Library Fund Expenditures</b>							
Recreation and culture-OLD	3,439,296	3,582,200	805,554	22.49	3,700,890	834,245	22.54
	<b>3,439,296</b>	<b>3,582,200</b>	<b>805,554</b>	<b>22.49</b>	<b>3,700,890</b>	<b>834,245</b>	<b>22.54</b>

**Quarterly Financial Report  
General Debt Service Fund  
For the Period Ending September 30, 2015**

Description	Last Year Total Actual	Last Year Budget	Last Year Year To Date	Last Year Percent to Budget	Current Year Budget	Current Year Year To Date	Current Year % to Budget
<b>General Debt Service Fund Revenues</b>							
TAXES	3,011,993	2,995,700	3,018,789	100.77	3,107,500	3,116,779	100.30
INTEREST & RENT	6,079	8,000	3,779	47.24	12,000	1,483	12.36
	<b>3,018,072</b>	<b>3,003,700</b>	<b>3,022,569</b>	<b>100.63</b>	<b>3,119,500</b>	<b>3,118,262</b>	<b>99.96</b>
<b>General Debt Service Fund Expenditures</b>							
Debt Service	3,103,486	3,105,600	2,731,595	87.96	3,097,000	2,779,071	89.73
	<b>3,103,486</b>	<b>3,105,600</b>	<b>2,731,595</b>	<b>87.96</b>	<b>3,097,000</b>	<b>2,779,071</b>	<b>89.73</b>

**Quarterly Financial Report  
Aquatic Center Fund  
For the Period Ending September 30, 2015**

Description	Last Year Total Actual	Last Year Budget	Last Year Year To Date	Last Year Percent to Budget	Current Year Budget	Current Year Year To Date	Current Year % to Budget
<b>Aquatic Center Fund Revenues</b>							
CHARGES FOR SERVICES	382,756	545,000	196,774	36.11	555,000	323,433	58.28
INTEREST & RENT	48,386	48,400	13,964	28.85	113,700	103,752	91.25
OTHER REVENUE	0	100	0	0.00	100	87	86.59
	<b>431,142</b>	<b>593,500</b>	<b>210,738</b>	<b>35.51</b>	<b>668,800</b>	<b>427,272</b>	<b>63.89</b>
<b>Aquatic Center Fund Expenditures</b>							
Aquatic Center	581,402	533,850	238,253	44.63	515,730	314,856	61.05
Operations	581,402	388,500	238,253	61.33	440,730	314,856	71.44
Capital	0	145,350	0	0.00	75,000	0	0.00
	<b>581,402</b>	<b>533,850</b>	<b>238,253</b>	<b>44.63</b>	<b>515,730</b>	<b>314,856</b>	<b>61.05</b>

**Quarterly Financial Report  
Sanctuary Lake Golf Course  
For the Period Ending September 30, 2015**

Description	Last Year Total Actual	Last Year Budget	Last Year Year To Date	Last Year Percent to Budget	Current Year Budget	Current Year Year To Date	Current Year % to Budget
<b>Sanctuary Lake Golf Course Revenues</b>							
CHARGES FOR SERVICES	1,375,137	1,500,500	630,875	42.04	1,399,810	833,961	59.58
	<b>1,375,137</b>	<b>1,500,500</b>	<b>630,875</b>	<b>42.04</b>	<b>1,399,810</b>	<b>833,961</b>	<b>59.58</b>
<b>Sanctuary Lake Golf Course Expenditures</b>							
Sanctuary Lake	1,691,450	1,841,151	474,208	25.76	2,160,570	516,363	23.90
Billy Casper	1,437,510	1,125,676	497,060	44.16	1,109,680	539,889	48.65
City Expenses	253,940	715,475	-22,852	-3.19	900,890	-23,526	-2.61
Capital	0	0	0	0.00	150,000	0	0.00
	<b>1,691,450</b>	<b>1,841,151</b>	<b>474,208</b>	<b>25.76</b>	<b>2,160,570</b>	<b>516,363</b>	<b>23.90</b>

**Quarterly Financial Report  
Sylvan Glen Golf Course  
For the Period Ending September 30, 2015**

Description	Last Year Total Actual	Last Year Budget	Last Year Year To Date	Last Year Percent to Budget	Current Year Budget	Current Year Year To Date	Current Year % to Budget
<b>Sylvan Glen Golf Course Revenues</b>							
CHARGES FOR SERVICES	980,168	1,115,003	479,774	43.03	1,060,300	540,038	50.93
INTEREST & RENT	150,192	163,400	99,420	60.84	163,400	98,765	60.44
	<b>1,130,360</b>	<b>1,278,403</b>	<b>579,194</b>	<b>45.31</b>	<b>1,223,700</b>	<b>638,802</b>	<b>52.20</b>
<b>Sylvan Glen Golf Course Expenditures</b>							
Sylvan Glen	1,131,594	1,106,219	351,762	31.80	1,117,950	350,819	31.38
Billy Casper	1,104,850	1,062,219	373,057	35.12	1,005,850	371,870	36.97
City Expenses	26,745	44,000	-21,296	-48.40	44,100	-21,051	-47.74
Capital	0	0	0	0.00	68,000	0	0.00
	<b>1,131,594</b>	<b>1,106,219</b>	<b>351,762</b>	<b>31.80</b>	<b>1,117,950</b>	<b>350,819</b>	<b>31.38</b>

**Quarterly Financial Report  
Sewer Fund  
For the Period Ending September 30, 2015**

Description	Last Year Total Actual	Last Year Budget	Last Year Year To Date	Last Year Percent to Budget	Current Year Budget	Current Year Year To Date	Current Year % to Budget
<b>Sewer Fund Revenues</b>							
GRANTS	226,204	333,000	0	0.00	333,000	96,428	28.96
CHARGES FOR SERVICES	11,973,644	14,394,000	3,229,288	22.43	12,627,000	3,015,738	23.88
INTEREST & RENT	101,532	115,000	42,432	36.90	186,300	57,059	30.63
OTHER REVENUE	42,504	0	0	0.00	0	0	0.00
	<b>12,343,884</b>	<b>14,842,000</b>	<b>3,271,720</b>	<b>22.04</b>	<b>13,146,300</b>	<b>3,169,226</b>	<b>24.11</b>
<b>Sewer Fund Expenditures</b>							
Sewer	12,803,765	14,745,131	3,279,254	22.24	21,148,460	3,078,542	14.56
Administration & Cost of Sales	12,017,139	11,411,001	2,987,031	26.18	11,493,580	2,803,637	24.39
Maintenance	786,626	1,097,130	278,444	25.38	1,177,380	210,733	17.90
Capital	0	2,237,000	13,778	0.62	8,477,500	64,172	0.76
	<b>12,803,765</b>	<b>14,745,131</b>	<b>3,279,254</b>	<b>22.24</b>	<b>21,148,460</b>	<b>3,078,542</b>	<b>14.56</b>

**Quarterly Financial Report  
Water Fund  
For the Period Ending September 30, 2015**

Description	Last Year Total Actual	Last Year Budget	Last Year Year To Date	Last Year Percent to Budget	Current Year Budget	Current Year Year To Date	Current Year % to Budget
<b>Water Fund Revenues</b>							
CHARGES FOR SERVICES	14,529,124	17,805,000	3,969,219	22.29	16,744,200	4,099,494	24.48
INTEREST & RENT	29,952	108,000	22,261	20.61	108,000	29,399	27.22
OTHER REVENUE	35,976	0	0	0.00	0	0	0.00
	<b>14,595,052</b>	<b>17,913,000</b>	<b>3,991,480</b>	<b>22.28</b>	<b>16,852,200</b>	<b>4,128,893</b>	<b>24.50</b>
<b>Water Fund Expenditures</b>							
Water	15,752,157	20,248,461	4,863,187	24.02	19,478,730	6,012,759	30.87
Administration & Cost of Sales	13,111,817	11,931,261	3,670,188	30.76	12,908,280	4,278,365	33.14
Transmission & Distribution	999,110	1,086,330	276,265	25.43	637,880	141,355	22.16
Maintenance	1,417,157	1,956,460	326,020	16.66	2,278,820	369,927	16.23
Reading & Accounting	224,072	274,410	53,507	19.50	253,750	49,124	19.36
Capital	0	5,000,000	537,208	10.74	3,400,000	1,173,989	34.53
	<b>15,752,157</b>	<b>20,248,461</b>	<b>4,863,187</b>	<b>24.02</b>	<b>19,478,730</b>	<b>6,012,759</b>	<b>30.87</b>

City of Troy  
Schedule of Cash and Investments  
9/30/2015

Fund	Financial Institution	Type of Investment	Rate	Maturity Date	Acct #	G/L Account	Balance per Bank (cost)	Outstanding Checks	Deposits in Transit	Transfers	Other Items	Balance per Books
Pooled Investment Fund	Bank of Michigan	Certificate of Deposit	0.0060	10/07/15	110000654	751.1003	\$ 207,811.08					\$ 207,811.08
Pooled Investment Fund	Comerica	Money Market	0.0020		1852675154	751.1120	\$ 1,203,589.31					\$ 1,203,589.31
Pooled Investment Fund	Comerica	Checking Account	-		1852985181	751.1001.001	\$ 50,384,065.16	\$ (570,657.68)	\$ 55,230.49	\$ (1,192.52)	\$ (48,816.84)	\$ 49,818,628.61
Pooled Investment Fund	Comerica	Cash & Cash Equivalents	-		P1R-131229	751.1001.230	\$ 609.62					\$ 609.62
Pooled Investment Fund	Comerica	Government & Municipal Bonds	0.0140		P1R-131229	751.1120	\$ 10,350,544.48					\$ 10,350,544.48
Pooled Investment Fund	Fifth Third Bank	Cash & Cash Equivalents	0.0001		069-005851	751.1001.230	\$ 1,678,776.13					\$ 1,678,776.13
Pooled Investment Fund	Fifth Third Bank	Government & Municipal Bonds	0.0213		069-005851	751.1120	\$ 37,035,103.08					\$ 37,035,103.08
Pooled Investment Fund	Flagstar	Certificate of Deposit	0.0035	02/18/16	1017549789	751.1003	\$ 3,746,552.28					\$ 3,746,552.28
Pooled Investment Fund	Huntington Bank	Money Market	0.0015		01381713471	751.1001.140	\$ 606,775.84					\$ 606,775.84
Pooled Investment Fund	Huntington Bank	Certificate of Deposit	0.0030	10/29/15	07382470908	751.1003	\$ 1,124,270.51					\$ 1,124,270.51
Pooled Investment Fund	Independent Bank	Certificate of Deposit	0.0050	12/24/15	1017384003	751.1003	\$ 5,557,235.14					\$ 5,557,235.14
Pooled Investment Fund	MBIA-Class	Money Market	0.0015		MI-01-0290-0001	751.1120	\$ 1,697,816.84					\$ 1,697,816.84
Pooled Investment Fund	Morgan Stanley Smith Barney	Cash & Cash Equivalents	0.0007		089-128204-227-1-0	751.1001.230	\$ 1,053,609.17					\$ 1,053,609.17
Pooled Investment Fund	Morgan Stanley Smith Barney	Government & Municipal Bonds	0.0083		089-128204-227-1-0	751.1120	\$ 7,809,351.38					\$ 7,809,351.38
Pooled Investment Fund	Morgan Stanley Smith Barney	Mutual Funds	0.0004		310-144417-306-1-0	751.1120	\$ 2,035,740.37					\$ 2,035,740.37
Pooled Investment Fund	PNC Bank	Money Market	0.0030		41-0577-7324	751.1120	\$ 5,011,806.86					\$ 5,011,806.86
Pooled Investment Fund	Private Bank, The	Certificate of Deposit	0.0070	08/18/16	501003	751.1003	\$ 1,099,871.08					\$ 1,099,871.08
Pooled Investment Fund	Private Bank, The	Certificate of Deposit	0.0065	08/05/16	503615	751.1003	\$ 1,771,793.49					\$ 1,771,793.49
Pooled Investment Fund	Private Bank, The	Certificate of Deposit	0.0070	09/09/16	568100	751.1003	\$ 2,179,280.30					\$ 2,179,280.30
Pooled Investment Fund	Talmer Bank	Money Market	0.0050		509022216	751.1120	\$ 5,019,692.22					\$ 5,019,692.22
Sanctuary Lake Golf Course	Fifth Third Bank	Checking Account	-		7913275272	583.1001.130	\$ 5,824.16	\$ (3,040.84)	\$ -			\$ 2,783.32
Sanctuary Lake Golf Course	Fifth Third Bank	Checking Account	-		7913275280	583.1001.100	\$ 476,546.61	\$ (1,549.97)	\$ 9,146.89			\$ 484,143.53
Sewer Fund	Huntington Bank	Certificate of Deposit	0.0035	08/16/16	07382477817	590.1003	\$ 714,228.43					\$ 714,228.43
Sylvan Glen Golf Course	Fifth Third Bank	Checking Account	-		7913275264	584.1001.130	\$ 456.67					\$ 456.67
Sylvan Glen Golf Course	Fifth Third Bank	Checking Account	-		7913275306	584.1001.100	\$ 335,766.32	\$ (969.95)	\$ 6,743.79			\$ 341,540.16
Trust & Agency Fund	Comerica	Checking Account	-		1852985173	701.1001.001	\$ 5,327,344.67	\$ (189,289.37)	\$ 60,379.89	\$ 1,192.52	\$ (10,694.19)	\$ 5,188,933.52
Water Fund	Fifth Third Bank	Cash & Cash Equivalents	0.0001		069-038407	591.1001.100	\$ 189,023.81					\$ 189,023.81
Water Fund	Fifth Third Bank	Government & Municipal Bonds	0.0245		069-038407	591.1120	\$ 4,015,868.53					\$ 4,015,868.53
Water Fund	Huntington Bank	Certificate of Deposit	0.0030	01/08/16	07382472825	591.1003	\$ 183,867.61					\$ 183,867.61
<b>Total</b>							<b>\$ 150,823,221.15</b>	<b>\$ (765,507.81)</b>	<b>\$ 131,501.06</b>	<b>\$ -</b>	<b>\$ (59,511.03)</b>	<b>\$ 150,129,703.37</b>