WEST TRAVERSE TOWNSHIP
EMMET COUNTY, MICHIGAN

Financial Statements
For the Year Ended
March 31, 2023

Prepared By:
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580 South Nicolet, P.O. Box 656
Mackinaw City, MI 49701

WEST TRAVERSE TOWNSHIP

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RICHARD E. MAHLMEISTER
CERTIFIED PUBLIC ACCOUNTANT, P.C.

Member:
American Institute of Certified Public Accountants
Michigan Association of Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

July 20, 2023

Township Board
West Traverse Township
Emmet County, Michigan

Report on the Financial Statements

I have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of ***West Traverse Township, Emmet County, Michigan,*** as of and for the year ended March 31, 2023, and the related notes to the financial statements, which collectively comprise ***West Traverse Township's*** basic financial statements as listed in the table of contents.

Basis for Opinions

I conducted my audit in accordance with auditing standards generally accepted in the United States of America. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am required to be independent of West Traverse Township, and to meet my other ethical responsibilities, in accordance with the relevant ethical requirements relating to my audit. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinions.

Responsibilities of Management 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 and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about West Traverse Township's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, I:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 West Traverse Township's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in my judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about West Traverse Township's ability to continue as a going concern for a reasonable period of time.

I am required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that I identified.

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 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. I 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 my inquiries, the basic financial statements, and other knowledge I obtained during my audit of the basic financial statements. I do not express an opinion or provide any assurance on the information because the limited procedures do not provide me with sufficient evidence to express an opinion or provide any assurance.

Richard E. Mahlmeister, CPA

Richard E. Mahlmeister, CPA
Richard E. Mahlmeister, CPA, PC

WEST TRAVERSE TOWNSHIP

MANAGEMENT'S DISCUSSION AND ANALYSIS

This section of the Township's annual financial report presents our discussion and analysis of the Township's financial performance during the fiscal year ended March 31, 2023. Please read it in conjunction with the financial statements, which immediately follow this section.

USING THIS ANNUAL REPORT

This annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities provide information about the activities of the Township as a whole and present a longer-term view of the Township's finances. Fund financial statements tell how these services were financed in the short-term, as well as what remains for future spending. Fund financial statements also report the Township's operations in more detail than the government-wide financial statements.

FINANCIAL HIGHLIGHTS

Government-Wide Highlights

The assets of West Traverse Township exceeded its liabilities at March 31, 2023 by $4,515,973 *(net position*), representing an increase of $158,055 from the previous fiscal year. Governmental activities represented $146,659 of this increase, while business-type activities represented $11,396.

Governmental Fund Highlights

The governmental activities of the Township reported combined ending fund balances of $2,583,341, which represents an increase of $155,799 from the previous fiscal year.

Capital Assets and Long-term Debt

Capital assets of $7,150 were acquired during the fiscal year in the governmental funds and $13,530 were acquired in the business-type activities. The Township does not have any long-term debt. Capital asset and debt activity is addressed further in a subsequent section of this letter.

OVERVIEW OF THE FINANCIAL STATEMENTS

This annual report consists of three parts: 1) management's discussion and analysis; 2) the basic financial statements; and 3) required supplementary information. The basic financial statements include two different kinds of statements that present different views of the Township.

The first two statements are government-wide financial statements and provide both long and short-term information about our overall financial status. These statements present governmental activities and/or business-type activities.

The remaining statements are fund financial statements, which focus on individual parts of the Township in more detail.

The notes to the financial statements explain some of the information in the statements and provide more detailed data.

Required supplementary information further explains and supports the financial statement information with budgetary comparisons.

GOVERNMENT-WIDE FINANCIAL STATEMENTS

The government-wide statements report information about the Township as a whole, using accounting methods used by private companies. The Statement of Net Position includes all of the Township's assets and liabilities. The Statement of Activities records all of the current year's revenues and expenses, regardless of when received or paid.

The two government-wide statements report net position and how it has changed. Net position is the difference between the Township's assets and liabilities. This is one method to measure our financial health or position.

Over time, increases or decreases in the Township's net position are an indicator of whether financial position is improving or deteriorating.

To assess the overall health of the Township, you may also consider additional factors such as tax base changes, facility conditions, and personnel changes.

Most of the activities are reported as governmental activities. These would include the operations recorded in the General, Road, and the Thorne Swift Nature Preserve Funds. Business-type activities include the Water and Sewer Funds.

The comparison of net position of governmental activities from year to year serves to measure a government's financial position:

West Traverse Township
Net Position
March 31,

	GOVERNMENTAL ACTIVITIES		BUSINESS-TYPE ACTIVITIES		TOTAL	
	2023	2022	2023	2022	2023	2022
Current assets	$ 2,592,928	$ 2,434,545	$ 518,594	$ 403,322	$ 3,111,522	$ 2,837,867
Capital assets (net)	523,561	532,701	1,048,688	1,078,925	1,572,249	1,611,626
Total assets	3,116,489	2,967,246	1,567,282	1,482,247	4,683,771	4,449,493
Liabilities - all current	9,587	7,003	157,409	84,572	166,996	91,575
Net position:						
Invested in capital assets	523,561	532,701	1,048,688	1,078,925	1,572,249	1,611,626
Restricted	173,376	162,919	-	-	173,376	162,919
Unrestricted	2,409,965	2,264,623	360,383	318,750	2,770,348	2,583,373
	$ 3,106,902	$ 2,960,243	$ 1,409,071	$ 1,397,675	$ 4,515,973	$ 4,357,918

GOVERNMENT-WIDE FINANCIAL STATEMENTS (CONTINUED)

The most significant portion of the Township's Net Position is the investment in capital assets (e.g., land, buildings, equipment and water and sewer systems), less any related debt that is outstanding that the Township used to acquire or construct the asset. The Township has $2,770,348 in unrestricted Net Position. These assets represent resources that are available for appropriation, but are limited by policies regarding their use.

The following table summarizes the results of the changes in Net Position of the Township:

West Traverse Township
Change in Net Position
March 31,

	GOVERNMENTAL ACTIVITIES		BUSINESS-TYPE ACTIVITIES		TOTAL	
	2023	2022	2023	2022	2023	2022
REVENUES:						
Program revenues:						
Charges for services	$ 13,328	$ 8,161	$ 110,625	$ 117,976	$ 123,953	$ 126,137
Operating grants and contributions	14,665	18,207	-	-	14,665	18,207
Capital grants and contributions	-	-	13,530	5,567	13,530	5,567
General revenues:						
Property taxes	615,542	575,077	-	-	615,542	575,077
State-shared revenues	202,401	196,284	-	-	202,401	196,284
Interest income	4,360	3,235	499	132	4,859	3,367
Other	5,761	5,007	-	-	5,761	5,007
Total Revenues	856,057	805,971	124,654	123,675	980,711	929,646
EXPENSES:						
Legislative	20,883	20,766	-	-	20,883	20,766
General government	205,933	206,947	-	-	205,933	206,947
Public safety	111,550	108,682	-	-	111,550	108,682
Public works	248,303	300,847	-	-	248,303	300,847
Recreation and culture	106,439	99,443	-	-	106,439	99,443
Unallocated depreciation	16,290	16,232	-	-	16,290	16,232
Sewer expenses	-	-	12,864	7,964	12,864	7,964
Water expenses	-	-	100,394	115,920	100,394	115,920
Total Expenses	709,398	752,917	113,258	123,884	822,656	876,801
Net position:						
Increase (decrease)	146,659	53,054	11,396	(209)	158,055	52,845
Beginning net position	2,960,243	2,907,189	1,397,675	1,397,884	4,357,918	4,305,073
Ending net position	$ 3,106,902	$ 2,960,243	$ 1,409,071	$ 1,397,675	$ 4,515,973	$ 4,357,918

GOVERNMENT-WIDE FINANCIAL STATEMENTS (CONTINUED)

Governmental Activities

The Township is able to report positive balances in net position. Net position increased by $146,659.

Total revenue has remained stable with a modest increase in property tax revenues due to increasing property tax values. State revenue sharing has also had a modest increase as the state of Michigan provides increased revenues to the Township. Charges for services have had a modest increase due to rising zoning related income. Operating grants have had a modest decrease due to fewer donations to the Thorne Swift Nature Preserve. These factors have provided overall increased revenue. General government expense has decreased due to fewer professional and contractual service fees in the current year. Overall expenses have remained stable with the exception of public works expenses, which have decreased primarily due to fewer road construction projects in the current year over the prior year. Road projects are being paid for from an additional .50 (out of 1.0 possible) voted mill. This additional mill was approved by the voters for four years through 2024 and its use has been assigned by the Township Board for road construction and repair.

Business-Type Activities

These activities, which include the water and sewer systems, accounted for an increase of $11,396 during the year and have remained stable from the prior year, though we recognized capital grant revenue from our American Rescue Plan Act (ARPA) funding as we continue construction to improve the system.

FUND FINANCIAL STATEMENTS

The fund financial statements provide more detailed information about the Township's funds, focusing on significant (major) funds, not the Township as a whole. Funds are used to account for specific activities or funding sources. Some funds are required by law or bond covenants. They may also be created by the Township Board. Funds are established to account for funding and spending of specific financial resources and to show proper expenditure of those resources.

The Township has the following types of funds:

Governmental Funds

Most of the Township's activities are included in the governmental fund category. These funds are presented on the modified accrual basis, which is designed to show short-term financial information. You will note that the differences between the Township's government-wide statements and the fund statements are disclosed in reconciling statements to explain the differences between them.

The Township maintains three individual governmental funds; General Fund, Road Fund, and Thorne Swift Nature Preserve Fund; all of which we consider major funds. The Township funds are financed primarily by property tax revenue and state shared revenues.

FINANCIAL ANALYSIS OF THE TOWNSHIP'S FUNDS

Fiduciary Funds

The Township acts as a trustee or fiduciary and is responsible for ensuring the assets of these activities are collected and disbursed to the respective entities to which the funds belong. The Township maintains these funds and is responsible for ensuring the assets of these activities are spent for their intended purpose and at the direction of those individuals/organizations to which the funds belong. The Township maintains a Current Tax Collection Fund in this category.

Governmental Fund Activities

General Fund revenues have remained stable with a modest increase in property tax revenues due to increasing property tax values. State revenue sharing has also had a modest increase as the state of Michigan provides increased revenues to the township. Charges for services have had a modest increase due to rising zoning related income. Operating grants have had a modest decrease due to fewer donations to the Thorne Swift Nature Preserve. Expenditures have remained stable with the exception of Road Fund, which had a decrease due to fewer road projects. The Township continued to provide the same services to its residents: administrative, assessing, elections, township hall maintenance, road maintenance, fire protection, recreational activities and tax collection. The General Fund increased its fund balance by $189,414, bringing the fund balance to $2,041,892, the Road Fund decreased its fund balance by $44,072, bringing the fund balance to $368,073, and the Thorne Swift Nature Preserve Fund increased its fund balance by $10,457 bringing the fund balance to $173,376.

Capital Asset and Debt Administration

Capital Assets

At March 31, 2023, the Township's governmental activities had $523,561 in net capital assets (land, buildings and equipment), and the business-type activities had a total of $1,048,688 (water and sewer systems); for a total of $1,572,249. Capital assets of $7,150 were expended for a township hall furnace in the governmental activities and $13,530 was expended for water improvements in the business-type activities.

Long-Term Debt

No new debt was incurred during the year, nor is there any other long-term debt.

BUDGETARY HIGHLIGHTS

There were some adjustments to the original budget to accommodate changing circumstances during the year.

KNOWN FACTORS AFFECTING FUTURE OPERATIONS

The Township expects financial aspects of governing to be generally the same as in the current year. The Township continues to review and plan road projects as needed. We are also continuing on the improvements to the water system. To complete this we are using the unspent $153,879 of America Rescue Plan Act (ARPA) funding we received in the current and prior fiscal years.

CONTACTING TOWNSHIP MANAGEMENT

This financial report is designed to provide our citizens, creditors, investors, and customers with a general overview of the Township's finances and to demonstrate the Township's accountability for revenues it receives. If you have any questions concerning this report, or need additional information, please contact any township official at 231.526.7361 (West Traverse Township Hall).

James R. Bartlett
West Traverse Township Supervisor

Cindy J. Baiardi
West Traverse Township Clerk

Kristi J. Hollingsworth
West Traverse Township Treasurer

BASIC FINANCIAL STATEMENTS

GOVERNMENT-WIDE FINANCIAL STATEMENTS

WEST TRAVERSE TOWNSHIP
STATEMENT OF NET POSITION
MARCH 31, 2023

	PRIMARY GOVERNMENT		
ASSETS	**GOVERNMENTAL ACTIVITIES**	**BUSINESS-TYPE ACTIVITIES**	**TOTALS**
Cash and cash equivalents	$ 1,908,808	$ 513,301	$ 2,422,109
Investments	588,971	-	588,971
Receivables:			
Property taxes	21,935	-	21,935
Accounts	-	5,293	5,293
Due from other governmental units	73,152	-	73,152
Due from fiduciary fund	62	-	62
Capital assets (net of accumulated depreciation)	523,561	1,048,688	1,572,249
TOTAL ASSETS	3,116,489	1,567,282	4,683,771
LIABILITIES			
Accounts payable	9,587	3,530	13,117
Unearned revenue	-	153,879	153,879
TOTAL LIABILITIES	9,587	157,409	166,996
NET POSITION			
Invested in capital assets	523,561	1,048,688	1,572,249
Restricted	173,376	-	173,376
Unrestricted	2,409,965	360,383	2,770,348
TOTAL NET POSITION	$ 3,106,902	$ 1,409,071	$ 4,515,973

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

WEST TRAVERSE TOWNSHIP
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED MARCH 31, 2023

		Program Revenues			Net (Expense) Revenue and changes in net position – Primary Government		
Functions/Programs	**Expenses**	**Charges for Services**	**Operating Grants and Contributions**	**Capital Grants and Contributions**	**Governmental Activities**	**Business-Type Activities**	**TOTAL**
Primary government							
Governmental activities							
Legislative	$ 20,883	$ -	$ -	$ -	$ (20,883)	$ -	$ (20,883)
General government	205,933	-	-	-	(205,933)	-	(205,933)
Public safety	111,550	10,635	-	-	(100,915)	-	(100,915)
Public works	248,303	-	-	-	(248,303)	-	(248,303)
Recreation and culture	106,439	2,693	14,665	-	(89,081)	-	(89,081)
Unallocated depreciation	16,290	-	-	-	(16,290)	-	(16,290)
Total governmental activities	709,398	13,328	14,665	-	(681,405)	-	(681,405)
Business-type activities							
Sewer	12,864	14,560	-	-	-	1,696	1,696
Water	100,394	96,065	-	13,530	-	9,201	9,201
Total business-type activities	113,258	110,625	-		-	10,897	10,897
Total primary government	$ 822,656	$ 123,953	$ 14,665	$ -	(681,405)	10,897	(670,508)
General Revenues							
Property taxes					615,542	-	615,542
State-shared revenues					202,401	-	202,401
Unrestricted interest income					4,360	499	4,859
Other					5,761	-	5,761
Total general revenues					828,064	499	828,563
Change in net position					146,659	11,396	158,055
Net position, beginning of year					2,960,243	1,397,675	4,357,918
Net position, end of year					$ 3,106,902	$ 1,409,071	$ 4,515,973

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

FUND FINANCIAL STATEMENTS

WEST TRAVERSE TOWNSHIP
BALANCE SHEET - GOVERNMENTAL FUNDS
MARCH 31, 2023

ASSETS	GENERAL FUND	ROAD FUND	THORNE SWIFT NATURE PRESERVE FUNDS	TOTAL GOVERNMENTAL FUNDS
Cash and cash equivalents	$ 1,395,386	$ 348,029	$ 165,393	$ 1,908,808
Investments	588,971	-	-	588,971
Taxes receivable	12,339	6,855	2,741	21,935
Receivable from other government	54,687	13,189	5,276	73,152
Due from fiduciary fund	62	-	-	62
TOTAL ASSETS	$ 2,051,445	$ 368,073	$ 173,410	$ 2,592,928
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Accounts payable	$ 9,553	$ -	$ 34	$ 9,587
FUND BALANCES				
Restricted for recreation	-	-	173,376	173,376
Assigned for:				
Budgeted use of fund balance in subsequent year	309,750			309,750
Road Construction	-	368,073	-	368,073
Unassigned	1,732,142	-	-	1,732,142
TOTAL FUND BALANCES	2,041,892	368,073	173,376	2,583,341
TOTAL LIABILITIES AND FUND BALANCES	$ 2,051,445	$ 368,073	$ 173,410	$ 2,592,928

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

WEST TRAVERSE TOWNSHIP
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION
MARCH 31, 2023

FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	**$**	**2,583,341**
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		
Add: capital assets		**776,560**
Subtract: accumulated depreciation		**(252,999)**
NET POSITION OF GOVERNMENTAL ACTIVITIES	**$**	**3,106,902**

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

WEST TRAVERSE TOWNSHIP
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
FOR THE YEAR ENDED MARCH 31, 2023

	GENERAL FUND	ROAD FUND	THORNE SWIFT NATURE PRESERVE FUND	TOTAL GOVERNMENTAL FUNDS
REVENUES				
Taxes	$ 355,023	$ 186,090	$ 74,429	$ 615,542
Licenses and permits	10,635	-	-	10,635
State shared revenues	194,364	8,037	-	202,401
Charges for services	-	-	2,693	2,693
Interest	3,931	414	15	4,360
Donations	-	-	14,665	14,665
Other income	5,756	5	-	5,761
TOTAL REVENUES	569,709	194,546	91,802	856,057
EXPENDITURES				
Current:				
Legislative	20,883	-	-	20,883
General government	205,933	-	-	205,933
Public safety	111,550	-	-	111,550
Public works	9,685	238,618	-	248,303
Recreation and culture	25,094	-	81,345	106,439
Capital outlay	7,150	-	-	7,150
TOTAL EXPENDITURES	380,295	238,618	81,345	700,258
NET CHANGES IN FUND BALANCES	189,414	(44,072)	10,457	155,799
FUND BALANCES, BEGINNING OF YEAR	1,852,478	412,145	162,919	2,427,542
FUND BALANCES, END OF YEAR	$ 2,041,892	$ 368,073	$ 173,376	$ 2,583,341

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

WEST TRAVERSE TOWNSHIP
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED MARCH 31, 2023

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	**$**	**155,799**
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlays as expenditures. However, those costs are allocated over their useful lives as annual depreciation expense in the statement of activities.		
Add: capital outlay capitalized during the current year		**7,150**
Subtract: depreciation expense		**(16,290)**
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	**$**	**146,659**

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

WEST TRAVERSE TOWNSHIP
PROPRIETARY FUNDS
STATEMENT OF NET POSITION
MARCH 31, 2023

ASSETS	SEWER FUND	WATER FUND	TOTAL
CURRENT ASSETS:			
Cash and cash equivalents	$ 153,582	$ 359,719	$ 513,301
Accounts receivable	-	5,293	5,293
TOTAL CURRENT ASSETS	153,582	365,012	518,594
CAPITAL ASSETS:			
Land rights	3,489	-	3,489
Sewer system	490,874	-	490,874
Water system	-	1,627,405	1,627,405
Less: accumulated depreciation	(482,103)	(590,977)	(1,073,080)
NET CAPITAL ASSETS	12,260	1,036,428	1,048,688
TOTAL ASSETS	165,842	1,401,440	1,567,282
LIABILITIES AND NET POSITION			
LIABILITIES - ALL CURRENT:			
Accounts payable	802	3,530	4,332
Unearned revenue	-	153,879	153,879
TOTAL LIABILITIES	802	157,409	158,211
NET POSITION:			
Invested in capital assets, net of related debt	12,260	1,036,428	1,048,688
Unrestricted	152,780	207,603	360,383
TOTAL NET POSITION	$ 165,040	$ 1,244,031	$ 1,409,071

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

WEST TRAVERSE TOWNSHIP
PROPRIETARY FUNDS
STATEMENT OF REVENUE, EXPENSES, AND CHANGES IN NET POSITION
FOR THE YEAR ENDED MARCH 31, 2023

	SEWER FUND	WATER FUND	TOTAL
OPERATING REVENUES			
Service fees	$ 14,560	$ 96,065	$ 110,625
OPERATING EXPENSES			
Cost of water	-	33,526	33,526
Contractual services	5,405	6,960	12,365
Insurance	214	815	1,029
Maintenance/repairs	3,617	7,156	10,773
Other supplies and expenses	32	-	32
Utilities	2,838	8,928	11,766
Depreciation	758	43,009	43,767
TOTAL OPERATING EXPENSES	12,864	100,394	113,258
OPERATING INCOME (LOSS)	1,696	(4,329)	(2,633)
NON-OPERATING REVENUES (EXPENSES)			
Federal revenue	-	13,530	13,530
Interest income	477	22	499
TOTAL NON-OPERATING INCOME	477	13,552	14,029
CHANGE IN NET POSITION	2,173	9,223	11,396
NET POSITION, BEGINNING OF YEAR	162,867	1,234,808	1,397,675
NET POSITION, END OF YEAR	$ 165,040	$ 1,244,031	$ 1,409,071

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

WEST TRAVERSE TOWNSHIP
PROPRIETARY FUNDS
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED MARCH 31, 2023

	SEWER FUND	WATER FUND	TOTAL
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers	$ 14,815	$ 96,069	$ 110,884
Payments for operating expenses	(11,759)	(57,050)	(68,809)
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	3,056	39,019	42,075
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Federal revenue	-	86,487	86,487
Acquisition and construction of capital assets	-	(13,530)	(13,530)
NET CASH PROVIDED (USED) IN CAPITAL AND RELATED FINANCING ACTIVITIES	-	72,957	72,957
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest/investment earnings	477	22	499
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	3,533	111,998	115,531
CASH AND CASH EQUIVALENTS:			
BEGINNING OF YEAR	150,049	247,721	397,770
END OF YEAR	$ 153,582	$ 359,719	$ 513,301
RECONCILIATION OF OPERATING LOSS TO NET CASH FROM OPERATING ACTIVITIES			
Operating income (loss)	$ 1,696	$ (4,329)	$ (2,633)
Adjustments to reconcile operating loss to net cash from operating activities:			
Depreciation	758	43,009	43,767
Changes in assets and liabilities:			
Receivables	255	4	259
Accounts payable	347	335	682
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	$ 3,056	$ 39,019	$ 42,075

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

WEST TRAVERSE TOWNSHIP
FIDUCIARY FUND
STATEMENT OF NET POSITION
MARCH 31, 2023

	CUSTODIAL FUND
ASSETS	**CURRENT TAX COLLECTION**
Cash	$ 62
LIABILITIES	
Due to other funds	62
NET POSITION	
Fiduciary net position	$ -

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

WEST TRAVERSE TOWNSHIP
FIDUCIARY FUND
STATEMENT OF CHANGES IN NET POSITION
FOR THE YEAR ENDED MARCH 31, 2023

	CUSTODIAL FUND
ADDITIONS	**CURRENT TAX COLLECTION**
Collection of taxes for other governments	$ 10,713,112
DEDUCTIONS	
Payment of taxes collected for other governments	10,713,112
Change in fiduciary net position	-
NET POSITION	
Beginning of year	-
End of year	$ -

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

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of West Traverse Township, Emmet County, Michigan conform to accounting principles generally accepted in the United States of America (GAAP) as applicable to governmental units. The following is a summary of the significant policies used by West Traverse Township.

A. Reporting Entity

The Township is governed by an elected five-member Township Board. Generally accepted accounting principles require that if the Township has certain oversight responsibilities over other organizations, those organizations should be included in the Township's financial statements. The basic criterion for including a governmental department, agency, institution, commission, public authority or other governmental organization in a governmental unit's financial report is the exercise of oversight responsibility over such agencies by the governmental unit's elected officials. The manifestations of such oversight responsibility are financial interdependency, selection of governing authority, designation of management, ability to significantly influence operations and accountability for fiscal matters. The Township has determined that no entities should be consolidated into its financial statements as component units. Therefore, the reporting entity consists of the primary government financial statements only.

B. Government-Wide and Fund Financial Statements

Government-Wide Financial Statements: The government-wide financial statements (i.e., the statement of net position and the statement of changes in net position) report information on all of the non-fiduciary activities of the primary government and its component units. For the most part, the effect of inter-fund activity has been removed from these statements.

Governmental activities, normally supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely, to a significant extent on fees and charges for support. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

The statement of activities demonstrates the degree to which direct expenses of a given function or segment offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include: (1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment; and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items are not properly included among program revenues are reported instead as general revenue.

The proprietary funds use the accrual basis of accounting and are accounted for on a cost-of-service or "capital maintenance" measurement focus. Under the capital maintenance measurement focus, all assets and liabilities associated with the fund's activities are included on its balance sheet. Under the accrual basis, revenues are recognized when earned and expenses are recognized when they are incurred. Principal operating revenues for proprietary funds are charges to customers for sales or services. Principal operating expenses are the costs of providing goods or services and include administrative expenses and depreciation of capital assets.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses. When both restricted and unrestricted resources are available for use, it is the Township's policy to use restricted resources first, then unrestricted resources as they are needed.

Fund Financial Statements: Separate financial statements are provided for governmental funds, proprietary funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements. GASB Statement No. 34 sets forth minimum criteria, based on percentage of the assets, liabilities, revenues or expenditures/expenses of the governmental and proprietary funds, for the determination of major funds.

C. Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements. Revenue is recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial measurement focus and the modified accrual basis of accounting. Revenue is recognized as soon as it is both measurable and available. Revenue is considered to be available if it is collected within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures as well as expenditures related to claims and judgments, are recorded only when payment is due.

Property taxes, state shared revenue, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenue in the current fiscal year. All other revenue items are considered to be available when cash is received by the government.

The Township reports the following major governmental funds:

General Fund: The General Fund is the general operating fund of the Township. It is used to account for all financial resources except those required to be accounted for in another fund. Financing is provided primarily by property taxes and state shared revenues.

Road Fund: The Road Fund accounts for revenues and expenditures attributable to improvement of various roads located within the Township. Revenue is primarily obtained from property taxes for this purpose.

Thorne Swift Nature Preserve Fund: The Thorne Swift Nature Preserve Fund is used to account for revenues and expenditures related to operating the nature preserve. Financing is provided primarily by a special property tax levy.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

C. Measurement Focus, Basis of Accounting and Financial Statement Presentation - Continued

The Township reports the following major proprietary funds:

Sewer Fund: This fund accounts primarily for the activities of the sewer department system. This fund is financed primarily by user fees.

Water Fund: This fund accounts primarily for the activities of the water department system. This fund is financed primarily by user fees.

The Township reports the following fiduciary fund:

Trust and Agency Fund: Tax Collection Fund is used to account for property taxes collected for the Township and as an agent for other governmental units.

D. Assets, Liabilities, and Net Position or Equity

Bank Deposits and Investments: Cash and cash equivalents consist of demand deposits, cash in savings and money market accounts. Investments are stated at cost, which approximates market, and consist of certificates of deposit with maturity values of three months or longer.

Receivables, Payables, Unearned Revenue and Transfers: All receivables are reported at their gross values. Inter-fund receivables and payables arise from inter-fund transactions and are recorded by all funds affected in the period in which transactions are executed.

In general, outstanding balances between funds are reported as “due to/from other funds.” Activity between funds that is representative of lending/borrowing arrangements outstanding at the end of the fiscal year is referred to as “advances to/from other funds.” Any residual balances outstanding between the governmental activities and the business-type activities are reported in the government-wide financial statements as “internal balances.” Receivable from other governments represents various shared revenues, grants, and reimbursements from other governments. Unearned revenue represents unspent funds received from the American Rescue Plan Act (ARPA).

Property Taxes: Property tax revenues for the year ended March 31, 2023, reflected in the accompanying financial statements include property taxes levied December 31, 2022. These taxes are due by February 15, 2023, and are added to the County tax rolls after February 28, 2023. The Township normally receives 100% payment for the delinquent tax by June 30, 2023.

The taxable value of the Township totaled $345,893,153, on which ad valorem taxes consisted of .9 mills for the Township's operating purposes, .5 mills for additional operating purposes to be used for roads, and .2 mills to be used for the Thorne Swift Nature Preserve, raising $311,081 for general operating purposes, $186,090 for roads and $74,429 for recreational purposes.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

D. Assets, Liabilities, and Net Position or Equity – Continued

Capital Assets: Capital assets which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items) are reported in the applicable governmental or business-type activities column in the government-wide financial statements. Capital assets are generally defined by the government as assets with an initial individual cost of $5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation. Expenditures for maintenance and repair are charged to current expenditures as incurred. Depreciation is computed using the straight-line method.

When capital assets are disposed, the cost and applicable accumulated depreciation are removed from the respective accounts and the resulting gain or loss is recorded in operations.

Estimated useful lives, in years, for depreciable assets are as follows:

Buildings and improvements	20 to 40 years
Furniture and equipment	5 to 20 years
Water and Sewer Systems	20 to 50 years
Leasehold improvements	20 to 40 years

Long-term Obligations: In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities statement of net position. In the fund financial statements, governmental fund types recognize the face amount of debt issued as other financing sources. Issuance costs are reported as debt service expenditures. The Township has no long-term obligations as of March 31, 2023.

Deferred Outflows/Inflows of Resources: In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The Township does not have any deferred outflows of resources.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. The separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The Township does not have any deferred inflows of resources.

Net Position Flow Assumption: Sometimes the government will fund outlays for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted – net position and unrestricted – net position in the government-wide and proprietary fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the government's policy to consider restricted – net position to have been depleted before unrestricted – net position is applied.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

D. Assets, Liabilities, and Net Position or Equity – Continued

Fund Balance Flow Assumption**:** Sometimes the government will fund outlays for a particular purpose both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements a flow assumption must be made about the order in which the resources are considered to be applied. It is the government's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

Fund Balance Classification: The governmental fund financial statements present fund balances based on classifications that comprise a hierarchy that is based primarily on the extent to which the Township is bound to honor constraints on the specific purposes for which amounts in the respective governmental funds can be spent. The classifications used in the governmental fund financial statements are as follows:

- Nonspendable: This classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) are legally or contractually required to be maintained intact. The Township did not have any nonspendable resources as of March 31, 2023.

- Restricted: This classification includes amounts for which constraints have been placed on the use of the resources either (a) externally imposed by creditors (such as through a debt covenant), grantors, contributors, or laws or regulations of other governments, or (b) imposed by law through constitutional provisions or enabling legislation. The Township has restricted resources for Thorne Swift Nature Preserve purposes as of March 31, 2023.

- Committed: These amounts can only be used for specific purposes pursuant to constraints imposed by formal resolutions of the Township Board – the government's highest level of decision-making authority. Those committed amounts cannot be used for any other purpose unless the board removes the specified use by taking the same type of action imposing the commitment. This classification also includes contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements. The Township did not have any committed resources as of March 31, 2023.

- Assigned: This classification includes amounts that are constrained by The Township's intent to be used for a specific purpose but are neither restricted nor committed. This intent can be expressed by the Township's Board or through the Township Board delegating this responsibility to the management through the budgetary process. The Township has assigned fund balance in the General Fund for budgeted use of subsequent years' expenditures as of March 31, 2023.

- Unassigned: This classification includes the residual fund balance for the General Fund.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

D. Assets, Liabilities, and Net Position or Equity – Continued

Compensated Absences and Post-employment Benefits: There is no accumulated vacation, sick leave or post-employment benefits to be recognized.

Estimates: The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain report amounts and disclosures. Accordingly, actual results could differ from those estimates.

NOTE 2: STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Budgetary Information: Annual budgets are adopted on a basis consistent with generally accepted accounting principles for all governmental funds. All annual appropriations lapse at fiscal year end.

The Township follows the following procedures in establishing the budgetary data reflected in the financial statements:

1. Prior to the beginning of the fiscal year, the Township Supervisor submits to the Township Board a proposed operating budget for the fiscal year commencing on April 1.

2. Public hearings are conducted to obtain taxpayer comments.

3. Prior to March 31, the budget is legally enacted through passage of a resolution.

4. Budgeted amounts are as originally adopted, or as amended by the Township Board.

5. Appropriations expire at the end of the fiscal year.

The Township Board's budgetary procedures are in compliance with P.A 621 of 1978 (The Uniform Budgeting Act).

NOTE 3: DEPOSITS AND INVESTMENTS

Statutory Authority: Michigan Compiled Laws, Section 129.91, authorizes the Township to make deposits and invest in the accounts of federally insured banks, credit unions, and savings and loan associations which have an office in Michigan. The Township is allowed to invest in bonds, securities and other direct obligations of the United States or any agency or instrumentality of the United States; United States government or federal agency obligations; repurchase agreements; bankers' acceptance of United States banks; commercial paper rated 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 as investment grade; and mutual funds composed of investment vehicles which are legal for direct investment by local units of government in Michigan.

The Township Board has designated six financial institutions for the deposit of Township funds. The investment policy adopted by the board, in accordance with Public Act 196 of 1997, has authorized investments in bank accounts and CDs, but not the remainder of State statutory authority as listed above.

NOTE 3: DEPOSITS AND INVESTMENTS - CONTINUED

The Local Governmental Unit's deposits and investment policy are in accordance with statutory authority

The caption on the statement of net position relating to cash and cash equivalents and investments represent deposits in varying amounts as follows:

Cash and cash equivalents	$ 2,422,171
Investments (certificates of deposit)	588,971
	$ 3,011,142

The Township pools cash in common bank accounts to maximize its investment return. The equity of each fund in the common accounts is as follows:

General Fund	$ 977,126
Thorne Swift Nature Preserve Fund	165,293
Sewer Fund	153,582
Water Fund	359,719
	$ 1,655,720

Interest Rate Risk: State law limits the allowable investments and the maturities of some of the allowable investments as identified in the following list of authorized investments. The Township's investment policy does not have specific limits in excess of state law on investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit risk: The Township's investment policy does not have specific limits in excess of state law on investment credit risk. The Township has no investments for which ratings are required.

Custodial Credit Risk: At year-end the carrying amounts of cash and cash equivalents were classified as to risk as follows:

	Carrying Amount	Bank Balance
Insured	$ 1,652,584	$ 1,653,390
Uninsured-uncollateralized	1,358,558	1,370,942
	$ 3,011,142	$ 3,024,332

The Township believes that due to the dollar amounts of cash deposits and the limits of FDIC insurance, it is impractical to insure all deposits. As a result, the Township evaluates each financial institution with which it deposits Township funds and assesses the level of risk of each institution. Only those institutions with an acceptable estimated level of risk are used as depositories. The Township may experience significant fluctuations in deposit balances through the year.

NOTE 4: INTERFUND BALANCES AND TRANSFERS

The compositions of interfund receivables and payables for the year ended March 31, 2023 are as follows:

Fund	Interfund Receivable	Interfund Payable
General Fund	$ 62	$ -
Tax collection	-	62
Total	$ 62	$ 62

Interfund balances result from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made.

There were no interfund transfers for the year ended March 31, 2023.

Transfers are used to (1) move revenues from the fund that is required to collect them to the fund that is required or allowed to expend them, (2) use unrestricted resources collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

NOTE 5: CAPITAL ASSETS

Capital asset activity of the governmental activities for the current year was as follows:

Governmental Activities	Balance April 1, 2022	Additions	Deletions	Balance March 31, 2023
Not being depreciated:				
Land and land rights	$ 400,604	$ -	$ -	$ 400,604
Being Depreciated:				
Building and Improvements	141,347	7,150	-	148,497
Leasehold Improvements	163,027	-	-	163,027
Equipment	64,432	-	-	64,432
Subtotal	769,410	7,150	-	776,560
Less accumulated depreciation	(236,709)	(16,290)	-	(252,999)
Total	$ 532,701	$ (9,140)	$ -	$ 523,561

NOTE 5: CAPITAL ASSETS - CONTINUED

Depreciation was charged to the Township's governmental activities as follows:

Unallocated	$ 16,290

Capital asset activity of the business-type activities for the current year was as follows:

Business-type Activities	Balance April 1, 2022	Additions	Deletions	Balance March 31, 2023
Not being depreciated:				
Land and land rights	$ 3,489	$ -	$ -	$ 3,489
Being depreciated:				
Sewer system	490,875	-	-	490,875
Water system	1,613,875	13,530	-	1,627,405
Subtotal	2,108,239	13,530	-	2,121,769
Less accumulated depreciation	(1,029,314)	(43,767)	-	(1,073,081)
Total	$ 1,078,925	$ (30,237)	$ -	$ 1,048,688

Depreciation was charged to the Township's business-type activities as follows:

Sewer	$ 758
Water	43,009
	$ 43,767

NOTE 6: NATURE PRESERVE PROPERTY USE

The Township has a lease with the Little Traverse Conservancy, Inc. for the Thorne Swift Nature Preserve. Under terms of the lease, the Township contributed $38,000 to assist in developing the Preserve. Further, the Township is to operate and maintain the Preserve at its expense, which is in lieu of rent. A special property tax levy has been approved by Township voters of 0.2 mills to defray such costs. Upon any termination of the lease, the Conservancy obtains the rights to all leasehold improvements. The current lease extension is through November 8, 2026.

NOTE 7: RISK MANAGEMENT

West Traverse Township participates in the Michigan Township Participating Plan for general liability, property loss, professional, public official errors and omissions liabilities. This plan is a self-insurance risk association operating within the State of Michigan pursuant to Act 138, Michigan Public Acts of 1982. This plan, through its risk manager, secures insurance policies or reinsurance treaties to cover the risks undertaken on behalf of the Township. The Township pays an annual premium to the Michigan Participating Plan for its general insurance coverage and has no additional liability beyond the premiums made to this plan.

NOTE 7: RISK MANAGEMENT - CONTINUED

The Township continues to carry commercial insurance for all other risks of loss, including worker's compensation. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

NOTE 8: COMMITMENTS

Harbor Springs Area Sewage Disposal Authority: The Authority operates the Township's sewage system. The Township reimburses the Authority for costs it incurs which, according to the agreement, will be substantially all operating costs.

NOTE 9: CONTINGENCIES

The Township is contingently liable under an operating agreement with the City of Harbor Springs and Friendship Township for a portion of the costs of monitoring and remediation of environmental issues arising from the closure of a solid-waste landfill located within the Township as a possible source of drinking water contamination. However, studies to date are inconclusive. Thus, no provision has been made for any potential liability related to the landfill.

NOTE 10: SUBSEQUENT EVENTS

The Township has evaluated subsequent events and transactions for potential recognition and disclosure through July 20, 2023, the date the financial statements were available to be issued.

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REQUIRED SUPPLEMENTARY INFORMATION

WEST TRAVERSE TOWNSHIP
BUDGETARY COMPARISON SCHEDULE -
GENERAL FUND
FOR THE YEAR ENDED MARCH 31, 2023

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL AMENDED BUDGET POSITIVE (NEGATIVE)
REVENUES:				
Taxes:				
Property tax	$ 327,840	$ 327,840	$ 334,821	$ 6,981
Property taxes - Summer tax collection fee	6,100	6,100	6,175	75
Penalties and interest	4,000	4,000	14,027	10,027
Total taxes	337,940	337,940	355,023	17,083
Licenses and permits:				
Zoning permits	4,000	4,000	10,635	6,635
State shared revenues	140,000	140,000	194,364	54,364
Interest	7,000	7,000	3,931	(3,069)
Other revenue:				
Other	3,000	3,000	5,756	2,756
TOTAL REVENUES	491,940	491,940	569,709	77,769

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

WEST TRAVERSE TOWNSHIP
BUDGETARY COMPARISON SCHEDULE -
GENERAL FUND
FOR THE YEAR ENDED MARCH 31, 2023

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL AMENDED BUDGET POSITIVE (NEGATIVE)
LEGISLATIVE				
Township board	$ 27,750	$ 27,750	$ 20,883	$ 6,867
GENERAL GOVERNMENT				
Supervisor	27,300	27,300	22,236	5,064
Assessor	45,000	45,000	43,812	1,188
Elections	6,000	12,800	12,354	446
Professional services	18,000	18,000	8,376	9,624
Board of Review	3,000	3,000	2,225	775
Clerk	28,500	28,500	22,328	6,172
Treasurer	33,000	33,000	25,993	7,007
Office manager/secretary	25,000	25,000	21,696	3,304
Information technology	16,000	16,000	14,139	1,861
Township property	47,000	47,000	32,774	14,226
TOTAL GENERAL GOVERNMENT	248,800	255,600	205,933	49,667
PUBLIC SAFETY				
Fire protection	90,000	90,000	70,462	19,538
EMS Services	800	950	907	43
Zoning	32,000	32,000	19,135	12,865
Planning commission	16,000	24,500	21,046	3,454
TOTAL PUBLIC SAFETY	138,800	147,450	111,550	35,900
PUBLIC WORKS				
Airport authority	9,500	9,700	9,685	15
Sanitation	500	500	-	500
Other	700	700	-	700
TOTAL PUBLIC WORKS	10,700	10,900	9,685	1,215
RECREATION AND CULTURE				
Library	5,000	8,000	7,956	44
Recreation	25,000	25,000	17,138	7,862
TOTAL RECREATION AND CULTURE	30,000	33,000	25,094	7,906

WEST TRAVERSE TOWNSHIP
BUDGETARY COMPARISON SCHEDULE -
GENERAL FUND
FOR THE YEAR ENDED MARCH 31, 2023

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL AMENDED BUDGET POSITIVE (NEGATIVE)
CAPITAL OUTLAY	-	7,150	7,150	-
TOTAL EXPENDITURES	456,050	481,850	380,295	101,555
NET CHANGE IN FUND BALANCE	35,890	10,090	189,414	179,324
FUND BALANCE - BEGINNING OF YEAR	1,852,478	1,852,478	1,852,478	-
FUND BALANCE - END OF YEAR	$ 1,888,368	$ 1,862,568	$ 2,041,892	$ 179,324

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

WEST TRAVERSE TOWNSHIP
BUDGETARY COMPARISON SCHEDULE -
ROAD FUND
FOR THE YEAR ENDED MARCH 31, 2023

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL AMENDED BUDGET POSITIVE (NEGATIVE)
REVENUES:				
Property tax	$ 183,400	$ 183,400	$ 186,090	$ 2,690
State shared revenue - METRO Act/LCSA	6,300	6,300	8,037	1,737
Interest income	1,000	1,000	414	(586)
Other revenue	-	-	5	5
TOTAL REVENUES	190,700	190,700	194,546	3,846
EXPENDITURES:				
Current:				
Public works	290,000	290,000	238,618	51,382
TOTAL EXPENDITURES	290,000	290,000	238,618	51,382
NET CHANGE IN FUND BALANCE	(99,300)	(99,300)	(44,072)	55,228
FUND BALANCE, BEGINNING OF YEAR	412,145	412,145	412,145	-
FUND BALANCE, END OF YEAR	$ 312,845	$ 312,845	$ 368,073	$ 55,228

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

WEST TRAVERSE TOWNSHIP
BUDGETARY COMPARISON SCHEDULE -
THORNE SWIFT NATURE PRESERVE FUND
FOR THE YEAR ENDED MARCH 31, 2023

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL AMENDED BUDGET POSITIVE (NEGATIVE)
REVENUES:				
Property tax	$ 72,720	$ 72,720	$ 74,429	$ 1,709
Charges for services	600	600	2,693	2,093
Interest	50	50	15	(35)
Donations	12,000	12,000	14,665	2,665
TOTAL REVENUES	85,370	85,370	91,802	6,432
EXPENDITURES:				
Recreation and culture	88,400	88,400	81,345	7,055
TOTAL EXPENDITURES	88,400	88,400	81,345	7,055
NET CHANGE IN FUND BALANCE	(3,030)	(3,030)	10,457	13,487
FUND BALANCE, BEGINNING OF YEAR	162,919	162,919	162,919	-
FUND BALANCE, END OF YEAR	$ 159,889	$ 159,889	$ 173,376	$ 13,487

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