Dan Smith & Company, PC
Certified Public Accountants

WEST TRAVERSE TOWNSHIP

EMMET COUNTY, MICHIGAN

AUDITED FINANCIAL STATEMENTS

MARCH 31, 2025

114 North Court Avenue • Gaylord, MI 49735
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WEST TRAVERSE TOWNSHIP

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Dan Smith & Company, PC
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INDEPENDENT AUDITORS' REPORT

To the Township Board
West Traverse Township, Michigan
Emmet County, MI

Opinions

We 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, (the "Township"), as of and for the year ended March 31, 2025, and the related notes to the financial statements, which collectively comprise the Township's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Township, as of March 31, 2025, and the respective changes in financial position and, where applicable, cash flows thereof, for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the 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 the 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 shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our 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 our opinions. 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, we:

- 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 the 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 our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Township's ability to continue as a going concern for a reasonable period of time.

We are 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 we identified during the audit.

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 on pages IV-IX and 23-25 be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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.

Dan Smith & Co, PC

Dan Smith & Company, PC
Gaylord, MI

May 30, 2025

WEST TRAVERSE TOWNSHIP
MANAGEMENT'S DISCUSSION & ANALYSIS
YEAR ENDED MARCH 31, 2025

As management of West Traverse Township, Michigan, (the "Township") we offer readers of the Township's financial statements this narrative overview and analysis of the financial activities of the Township for the fiscal year ended March 31, 2025. The Township is subject to a biannual audit, therefore we presented an analysis for the Township's fiscal year 2025 compared with the previously audited period, fiscal year 2023. We encourage readers to consider the information presented here in conjunction with additional information that is furnished in the financial statements and notes to the financial statements.

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

- The assets of the Township exceeded its liabilities at the close of the most recent fiscal year by $4,966,202(net position). Of this amount, $2,874,136 (unrestricted net position) may be used to meet the Township's ongoing obligations to citizens and creditors. The Township's total net position increased from 2023 by $450,229.

- At the end of the current fiscal year, the unassigned fund balance for the General Fund was $1,435,765.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to West Traverse Township's financial statements. The Township's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements.

Government-wide Financial Statements The *government-wide financial statements* are designed to provide readers with a broad overview of the Township's finances, in a manner similar to a private-sector business.

The *statement of net position* presents information on all of the Township's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Township is improving or deteriorating.

The *statement of activities* presents information showing how the Township's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The government-wide financial statements distinguish functions of the Township that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or at least a significant portion of their costs through user fees and charges (*business-type activities*). The governmental activities of the Township include general government, legislative, public safety, public works, community and economic development, and recreation and culture. The business-type activities of the Township include water and sewer operations.

Fund Financial Statements A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Township, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the Township can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental Funds *Governmental funds* are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near-term inflows* and *outflows of spendable resources*, as well as on *balances of spendable resources* available at the end of the fiscal year. Such information may by useful in evaluating the Township's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the Township's near-term financing decisions. Both the governmental funds balance sheet and the governmental funds statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities.*

The Township has three major funds: the General Fund, Road Fund, and Thorne Swift Nature Preserve Fund.

The Township adopts an annual appropriated budget for each major fund. A budgetary comparison statement for each fund has been provided herein to demonstrate compliance with this budget.

Proprietary Funds *Enterprise funds* are used to report the same functions presented as business-type activities in the government-wide financial statements. The Township uses enterprise funds to account for water and sewer operations.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Water Fund and Sewer Fund, both of which are considered to be major funds of the Township.

Fiduciary Funds *Fiduciary funds* are used to account for resources held for the benefit of parties outside the Township. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support the Township's own programs.

Notes to the Financial Statements The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Other information. In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information (RSI) including this management's discussion and analysis and the budgetary comparisons for each major fund.

Government-Wide Financial Analysis

Net position may serve over time as a useful indicator of a government's financial position. In the case of the Township, assets exceeded liabilities by $4,966,202 at the close of the most recent fiscal year.

	Net Position					
	Governmental Activities		Business-type Activities		Total	
	2025	2023	2025	2023	2025	2023
Assets						
Current and other assets	$ 2,678,674	$ 2,592,928	$ 409,361	$ 518,594	$ 3,088,035	$ 3,111,522
Capital assets, net	504,934	523,561	1,374,992	1,048,688	1,879,926	1,572,249
	3,183,608	3,116,489	1,784,353	1,567,282	4,967,961	4,683,771
Liabilities						
Current liabilities	1,759	9,587	-	158,211	1,759	167,798
	1,759	9,587	-	158,211	1,759	167,798
Net Position						
Net investment in capital assets	504,934	523,561	1,374,992	1,048,688	1,879,926	1,572,249
Restricted	212,140	173,376	-	-	212,140	173,376
Unrestricted	2,464,775	2,409,965	409,361	360,383	2,874,136	2,770,348
Total net position	$ 3,181,849	$ 3,106,902	$ 1,784,353	$ 1,409,071	$ 4,966,202	$ 4,515,973

A portion of the Township's net position, $1,879,926 (38 percent), reflects its investment in capital assets (e.g., land, buildings, sewer mains, water system, park improvements, and equipment), less any related outstanding debt used to acquire those assets. The Township uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the Township's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources since the capital assets themselves cannot be used to liquidate these liabilities. There is currently no debt related to the Township's capital assets.

The Township may use the remaining unrestricted balance of net position of $2,874,136 to meet its ongoing obligations to citizens and creditors.

At the end of the current fiscal year, the Township is able to report positive balances in all three categories of net position, both for the Township as a whole, and for its separate governmental and business-type activities.

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

	Change in Net Position					
	Governmental Activities		Business-Type Activities		Total	
	2025	2023	2025	2023	2025	2023
Program Revenues						
Charges for services	$ 14,810	$ 13,328	$ 122,452	$ 110,625	$ 137,262	$ 123,953
Operating grants & contributions	12,054	14,665	-		12,054	14,665
Capital grants & contributions	-	-	-	13,530	-	13,530
General Revenues						
Property taxes	733,345	615,542	-		733,345	615,542
State shared revenues	199,643	202,401	-		199,643	202,401
Unrestricted interest	17,897	4,360	657	499	18,554	4,859
Other	1,559	5,761	-		1,559	5,761
Total Revenues	979,308	856,057	123,109	124,654	1,102,417	980,711
Expenses						
Legislative	44,125	20,883	-	-	44,125	20,883
General government	243,433	205,933	-	-	243,433	205,933
Public safety	87,691	71,369	-	-	87,691	71,369
Comm. & Econ. Devel.	48,796	40,181	-	-	48,796	40,181
Public works	149,721	248,303	-	-	149,721	248,303
Recreation & culture	130,094	106,439	-	-	130,094	106,439
Unallocated depreciation	-	16,290	-	-	-	16,290
Sewer expenses	-	-	27,316	12,864	27,316	12,864
Water expenses	-	-	154,486	100,394	154,486	100,394
Total Expenses	703,860	709,398	181,802	113,258	885,662	822,656
Change in net position	275,448	146,659	(58,693)	11,396	216,755	158,055
Net Position:						
Beginning of Year	2,906,401	2,960,243	1,843,046	1,397,675	4,749,447	4,357,918
End of Year	$ 3,181,849	$ 3,106,902	$ 1,784,353	$ 1,409,071	$ 4,966,202	$ 4,515,973

Governmental Activities The Township is able to report positive balances in net position, with an increase of $275,448 for the current year.

Total revenue has remained stable with an increase in property tax revenues due to increasing property tax values. State shared revenues, charges for services, and operating grants and contributions are all relatively close to what they have been over the last two fiscal years. The unrestricted interest has increased, with an increase in interest rates and the utilization of certificates of deposits. Overall, there was a slight decrease in expenses, primarily due to fewer road projects during the 2025 fiscal year.

Business-type Activities Business-type activities for water and sewer systems, change in net position decreased overall by approximately $58,700 during fiscal year 2025. The decrease is due to maintenance and repairs performed on both the water and sewer systems.

Financial Analysis of the Township's Funds

The Township uses fund accounting to ensure and demonstrate compliance with finance related legal requirements.

Governmental Funds The focus of the Township's governmental fund is to provide information on near term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the Township's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a Township's net resources available for spending at the end of the fiscal year.

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

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.

Budgetary Highlights

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

Capital Assets The Township's investment in capital assets for its governmental and business-type activities as of March 31, 2025, amounted to $1,879,926 (net of accumulated depreciation). This investment in capital assets includes land, buildings, infrastructure, and equipment.

Major capital asset events during the current fiscal year included the following:

- Manager Resident Improvements at Thorne Swift Nature Preserve

Capital Assets (Net of Depreciation)

	Governmental Activities		Business-type Activities		Total	
	2025	2023	2025	2023	2025	2023
Land and land rights	$ 400,604	$ 400,604	$ 3,489	$ 3,489	$ 404,093	$ 404,093
Water and sewer systems	-	-	2,549,025	2,118,280	2,549,025	2,118,280
Buildings & Improvements	148,497	148,497	-	-	148,497	148,497
Leasehold Improvements	172,482	163,027	-	-	172,482	163,027
Equipment	64,431	64,432	-	-	64,431	64,432
Less: Accumulated Dep.	(281,080)	(252,999)	(1,177,522)	(1,073,081)	(1,458,602)	(1,326,080)
Total capital assets, net	$ 504,934	$ 523,561	$ 1,374,992	$ 1,048,688	$ 1,879,926	$ 1,572,249

Long-Term Debt At March 31, 2025, the Township had no new debt and no other debt obligations.

Economic 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.

Requests for Information

This financial report is designed to provide a general overview of the Township's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to a Township official at 231-526-7361 (West Traverse Township Hall).

WEST TRAVERSE TOWNSHIP
STATEMENT OF NET POSITION
MARCH 31, 2025

	PRIMARY GOVERNMENT		
	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL
ASSETS			
Current Assets			
Cash	$ 1,999,684	$ 404,144	$ 2,403,828
Certificates of deposit	613,962	-	613,962
Receivables from other governments	31,391	5,217	36,608
Taxes receivable	25,100	-	25,100
Due from fiduciary fund	8,537	-	8,537
Total Current Assets	2,678,674	409,361	3,088,035
Non-Current Assets			
Land and Land Rights (Nondepreciable)	400,604	3,489	404,093
Depreciable Assets	385,410	2,549,025	2,934,435
Accumulated depreciation	(281,080)	(1,177,522)	(1,458,602)
Total Non-Current Assets	504,934	1,374,992	1,879,926
Total Assets	3,183,608	1,784,353	4,967,961
LIABILITIES			
Liabilities			
Accounts payable	1,759	-	1,759
Total Liabilities	1,759	-	1,759
NET POSITION			
Net investment in capital assets	504,934	1,374,992	1,879,926
Restricted	212,140	-	212,140
Unrestricted	2,464,775	409,361	2,874,136
Total Net Position	3,181,849	1,784,353	4,966,202
Total Liabilities and Net Position	$ 3,183,608	$ 1,784,353	$ 4,967,961

See accompanying notes to the financial statements.

WEST TRAVERSE TOWNSHIP
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED MARCH 31, 2025

		PROGRAM REVENUES			NET (EXPENSE) REVENUE AND CHANGE IN NET POSITION		
PRIMARY GOVERNMENT	EXPENSES	CHARGES FOR SERVICES	OPERATING GRANTS & CONTRI-BUTIONS	CAPITAL GRANTS & CONTRI-BUTIONS	GOVERN-MENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL
GOVERNMENTAL ACTIVITIES							
Legislative	$ (44,125)	$ -	$ -	$ -	$ (44,125)	$ -	$ (44,125)
General Government	(243,433)	-	-	-	(243,433)	-	(243,433)
Public Safety	(87,691)	-	-	-	(87,691)	-	(87,691)
Comm. & Economic Development	(48,796)	12,725	-	-	(36,071)	-	(36,071)
Public Works	(149,721)	-	-	-	(149,721)	-	(149,721)
Recreation and Culture	(130,094)	2,085	12,054	-	(115,955)	-	(115,955)
Total governmental activities	(703,860)	14,810	12,054	-	(676,996)	-	(676,996)
BUSINESS-TYPE ACTIVITIES							
Sewer	(27,316)	29,545	-	-	-	2,229	2,229
Water	(154,486)	92,907	-	-	-	(61,579)	(61,579)
Total business-type activities	(181,802)	122,452	-	-	-	(59,350)	(59,350)
TOTAL PRIMARY GOVERNMENT	$ (885,662)	$ 137,262	$ 12,054	$ -	$ (676,996)	$ (59,350)	$ (736,346)
GENERAL REVENUES							
Property taxes					$ 733,345	$ -	$ 728,545
State shared revenues					199,643	-	199,643
Unrestricted interest					17,897	657	18,554
Other					1,559	-	1,559
Total General Revenues					952,444	657	948,301
Change in Net Position					275,448	(58,693)	211,955
Net Position - Beginning of Year					2,906,401	1,843,046	4,749,447
Net Position - End of Year					$ 3,181,849	$ 1,784,353	$ 4,966,202

See accompanying notes to the financial statements.

WEST TRAVERSE TOWNSHIP
BALANCE SHEET - GOVERNMENTAL FUNDS
MARCH 31, 2025

	GENERAL FUND	ROAD FUND	THORNE SWIFT NATURE PRESERVE FUND	TOTAL GOVERN-MENTAL FUNDS
ASSETS				
Cash	$ 1,358,269	$ 433,030	$ 208,385	$ 1,999,684
Certificates of deposit	613,962	-	-	613,962
Taxes receivable	13,691	7,606	3,803	25,100
Receivable from other governments	31,391	-	-	31,391
Due from fiduciary fund	8,537	-	-	8,537
Total Assets	$ 2,025,850	$ 440,636	$ 212,188	$ 2,678,674
LIABILITIES AND FUND BALANCES				
Liabilities				
Accrued Liabilities	$ 1,711	$ -	$ 48	$ 1,759
Fund Balances				
Restricted for recreation	-	-	212,140	212,140
Assigned For:				
Road Construction	-	440,636	-	440,636
Budgeted use of fund balance in subsequent year	588,374	-	-	588,374
Unassigned	1,435,765	-	-	1,435,765
Total Fund balances	2,024,139	440,636	212,140	2,676,915
Total Liabilities and Fund Balances	$ 2,025,850	$ 440,636	$ 212,188	$ 2,678,674

See accompanying notes to the financial statements

WEST TRAVERSE TOWNSHIP
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION
MARCH 31, 2025

TOTAL FUND BALANCES - GOVERNMENTAL ACTIVITIES (PER THE BALANCE SHEET - PAGE 3)	$	2,676,915
Amounts reported for governmental activities in the Statement of Net Position (page 1) are different because:		
Capital assets used in governmental activities are not financial resources and, therefore; are not used in the funds		504,934
TOTAL NET POSITION - GOVERNMENTAL ACTIVITIES (PER STATEMENT OF NET POSITION - PAGE 1)	$	3,181,849

See accompanying notes to the financial statements.

WEST TRAVERSE TOWNSHIP
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED MARCH 31, 2025

	GENERAL FUND	ROAD FUND	THORNE SWIFT NATURE PRESERVE FUND	TOTAL GOVERN-MENTAL FUNDS
REVENUES				
Property Taxes	$ 406,821	$ 219,157	$ 107,367	$ 733,345
State Shared Revenues	190,160	9,483	-	199,643
Interest	17,059	802	36	17,897
Zoning Permits	12,725	-	-	12,725
Charges for Services	-	-	2,085	2,085
Donations	-	-	12,054	12,054
Miscellaneous	-	1,559	-	1,559
Total Revenues	626,765	231,001	121,542	979,308
EXPENDITURES				
Legislative	44,125	-	-	44,125
General Government	236,243	-	-	236,243
Public Safety	87,691	-	-	87,691
Planning and Zoning	48,796	-	-	48,796
Public Works	11,492	138,229	-	149,721
Recreation and culture	37,445	-	95,294	132,739
Total Expenditures	465,792	138,229	95,294	699,315
Net Change in Fund Balance	160,973	92,772	26,248	279,993
Fund Balance - Beginning of Year	1,863,166	347,864	185,892	2,396,922
Fund Balance - End of Year	$ 2,024,139	$ 440,636	$ 212,140	$ 2,676,915

See accompanying notes to the 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, 2025

NET CHANGE IN FUND BALANCES - GOVERNMENTAL FUNDS	$	279,993
Amounts reported for govermental activities in the Statement of Activities (page 2) are different because:		
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets are allocated over their estimated useful lives.		9,455
Depreciation expense is reported in the Statement of Activities but not in the governmental funds financial statements.		(14,000)
CHANGE IN NET POSITION - GOVERNMENTAL ACTIVITIES PER THE STATEMENT OF ACTIVITIES - PAGE 2	$	275,448

See accompanying notes to the financial statements.

WEST TRAVERSE TOWNSHIP
PROPRIETARY FUNDS
STATEMENT OF NET POSITION
MARCH 31, 2025

	SEWER FUND	WATER FUND	TOTAL PROPRIETARY FUNDS
ASSETS			
Current Assets			
Cash and equivalents	$ 155,810	$ 248,334	$ 404,144
Receivables	-	5,217	5,217
Total Current Assets	155,810	253,551	409,361
Capital Assets			
Water/Sewer System	494,363	2,058,151	2,552,514
Accumulated depreciation	(483,619)	(693,903)	(1,177,522)
Total Capital Assets	10,744	1,364,248	1,374,992
Total Assets	$ 166,554	$ 1,617,799	$ 1,784,353
LIABILITIES AND NET POSITION			
LIABILITIES			
Current Liabilities	$ -	$ -	$ -
Total Liabilities	-	-	-
NET POSITION			
Net investment in capital assets	10,744	1,364,248	1,374,992
Unrestricted	155,810	253,551	409,361
Total Net Position	$ 166,554	$ 1,617,799	$ 1,784,353

See accompanying notes to the financial statements.

WEST TRAVERSE TOWNSHIP
PROPRIETARY FUNDS
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
FOR THE YEAR ENDED MARCH 31, 2025

	SEWER FUND	WATER FUND	TOTAL
Operating Revenues			
Service Fees	$ 29,545	$ 92,907	$ 122,452
Operating Expenses			
Cost of Water	-	27,174	27,174
Contractual Services	3,931	7,895	11,826
Maintenance and repairs	18,384	49,250	67,634
Utilities	2,938	8,602	11,540
Engineering Fees	1,065	10,636	11,701
Insurance	240	-	240
Depreciation	758	50,929	51,687
Total Operating Expenses	27,316	154,486	181,802
Operating Income (Loss)	2,229	(61,579)	(59,350)
Non-Operating Revenues (Expenses)			
Interest income	653	4	657
Total Non-Operating Income	653	4	657
Change in Net Position	2,882	(61,575)	(58,693)
Net Position - Beginning of year	163,672	1,679,374	1,843,046
Net Position - End of Year	$ 166,554	$ 1,617,799	$ 1,784,353

See accompanying notes to the financial statements.

WEST TRAVERSE TOWNSHIP
PROPRIETARY FUNDS
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED MARCH 31, 2025

	SEWER FUND	WATER FUND	TOTAL
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers	$ 29,545	$ 93,029	$ 122,330
Payments for operating expenses	(26,558)	(103,557)	(130,115)
Net Cash Provided (Used) by Operating Activities	2,987	(10,528)	(7,541)
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest/Investment earnings	653	4	657
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	3,640	(10,524)	(6,884)
CASH AND EQUIVALENTS - BEGINNING	152,170	258,858	411,028
CASH AND EQUIVALENTS - ENDING	$ 155,810	$ 248,334	$ 404,144
RECONCILIATION OF OPERATIONS TO NET CASH FROM OPERATING ACTIVITIES			
Operating Income (Loss)	$ 2,882	$ (61,575)	$ (58,693)
Adjustments to reconcile operating income (loss) to net cash from operating activities:			
Depreciation	758	50,929	51,687
Changes in assets and liabilities:			
Receivables	-	122	122
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	$ 3,640	$ (10,524)	$ (6,884)

See accompanying notes to the financial statements.

WEST TRAVERSE TOWNSHIP
FIDUCIARY FUND
STATEMENT OF FIDUCIARY NET POSITION
MARCH 31, 2025

	CUSTODIAL FUND
	CURRENT TAX COLLECTION
ASSETS	
Cash	$ 8,537
LIABILITIES	
Due to other funds	8,537
NET POSITION	
Fiduciary Net Postion	$ -

See accompanying notes to the financial statements.

WEST TRAVERSE TOWNSHIP
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FOR THE YEAR ENDED MARCH 31, 2025

	CUSTODIAL FUND
	CURRENT TAX COLLECTION
ADDITIONS	
Collection of taxes and interest	$ 12,510,296
DEDUCTIONS	
Disbursements of taxes and interest	12,510,296
Change in Fiduciary Net Position	-
Net Position - Beginning of Year	-
Net Position - End of Year	$ -

See accompanying notes to the financial statements.

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.

Following is a summary of the significant policies:

Reporting Entity

The Township is governed by an elected five-member Township board. As required by generally accepted accounting principles, the financial statements of the reporting entity include those of the Township. There are no entities which have significant operational or financial relationships with the Township which should be included as component units.

Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e. the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these financial statements. *Governmental activities,* which normally are 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.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are 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 not properly included among program revenues are reported instead as *general revenues.*

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.

The proprietary funds use the accrual basis of accounting and are accounted for on a cost-of-service of "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. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses. When both restricted and unrestricted resources are available, it is the Township's policy to use restricted resources first, then unrestricted resources if they are needed.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes and recognized as revenues in the year for 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 resources measurement* focus and the *modified accrual basis of accounting.* Under this method, revenues are recognized when measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the Township considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Property taxes are recorded in the year for which they are levied. 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 as such have been recognized as revenues of the current fiscal period. All revenue items are considered to be measurable and available only when cash is received by the Township.

The Township reports the following major governmental funds:

The *General Fund* is the general operating fund of the Township. It accounts for all the financial resources of the general government, except those accounted for and reported in another fund.

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

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.

The Township reports the following major proprietary funds:

The *Water Fund* accounts for the activities of the Township's water department system, funded primarily by user fees.

The *Sewer Fund* accounts for the activities of the Township's sewer department system, funded primarily by user fees.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Cont.)

Additionally, the Township reports the following fiduciary fund:

The Tax Collection Fund, a custodial fund is used to account for assets that the Township holds for others in a custodian capacity (such as taxes collected for other governments).

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments in lieu of taxes and various other functions of the Township. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Proprietary funds distinguish *operating* revenues and expenses from *nonoperating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Township's enterprise funds are charges to customers for sales and services. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

Restricted net position are financial resources that are subject to restrictions beyond the Township's control. The restrictions may be externally imposed or imposed by law. 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.

Assets, liabilities, and equity

Deposits and investments

The Township's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with a maturity of three months or less when acquired.

Receivables

All receivables are reported at their gross value. Receivables from other governments represent various shared revenues, grants or delinquent property taxes and utility billings.

Property taxes

Property tax revenues for the year ended March 31, 2025, reflected in the accompanying financial statements include property taxes levied December 31, 2024. These taxes are due by February 15, 2025, and are added to the County tax rolls after February 28, 2025. The Township normally receives 100% payment for the delinquent tax by June 30, 2025.

The taxable value for the Township totaled $409,758,150, on which ad valorem taxes consisted of .9 mills for the Township's operating purposes, .5 mills for operating purposes to be used for roads, and .25 mills to be used for Thorne Swift Nature Preserve.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, liabilities, and equity (Cont.)

Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., sidewalks, water systems, sewer systems, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the Township as assets with an initial, individual cost of more than $5,000 and an estimated useful life in excess of one year. Capital assets are stated at historical cost or estimated historical cost where actual cost information is not available. Donated capital assets are recorded at their estimated acquisition value as of the donation date.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Improvements are capitalized and depreciated over the remaining useful lives of the related capital assets, as applicable.

Capital assets are depreciated using the straight-line method over the following estimated useful lives:

	Years
Buildings and improvements	20-40
Leasehold improvements	20-40
Equipment and furniture	5-20
Water and sewer systems	20-50

Long-term obligations

In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. The Township has no long-term obligations as of March 31, 2025.

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 amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, liabilities, and equity (Cont.)

Fund balances

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, 2025.

- 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, 2025.

- 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, 2025.

- 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 his 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, 2025.

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, liabilities, and equity (Cont.)

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 recognizes as an outflow of resources (expense/expenditure) until then. The Township does not have any deferred outflows of resources.

In addition to liabiltiies, 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, represenets 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.

2. BUDGETARY INFORMATION

Budgets presented in the financial statements were prepared on the same basis as the accounting basis used to reflect actual results. The General Fund is subject to legal budgetary accounting controls and is budgeted annually. The Township follows these procedures in establishing the budgetary data reflected in the financial statements:

1. Prior to April 1, after receiving input from the individual departments, the Township Board prepares a proposed operating budget for the fiscal period commencing April 1 and lapsing on March 31. The operating budget includes proposed expenditures and the means of financing them.

2. Public hearings are conducted to obtain taxpayer comments.

3. Prior to April 1, the budget is legally enacted through a resolution passed by the Township Board.

4. Adoption and amendments of all budgets used by the City are governed by Public Act 621, which was followed for the year ended March 31, 2025. Expenditures may not exceed appropriations at the activity level. The appropriations resolutions are based on the projected expenditures budget of the department heads of the District. Any amendment to the original budget must meet the requirements of Public Act 621.

5. The budget and approved appropriations lapse at the end of the fiscal year.

3. DEPOSITS

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.

The Township Board has designated six financial institutions for the deposit of Township funds. 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 certificates of deposit are as follows:

Cash	$ 2,412,365
Certificates of deposit	613,962
	$ 3,026,327

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	$ 937,823
Thorne Swift Nature Preserve Fund	208,285
Sewer Fund	155,810
Water Fund	248,334
Road Fund	1,559
Total	$ 1,551,811

Interest Rate Risk - State law limits the allowable investments and the maturities of some of the allowable 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 investment 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:

DEPOSITS CONTINUED

	Carrying Amount	Bank Balance
Insured	$1,477,910	$1,477,910
Uninsured – uncollateralized	1,548,417	1,563,094
	$3,026,327	$3,041,004

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 with an acceptable estimated level of risk are used as depositories. The Township may experience significant fluctuations in deposit balances throughout the year.

4. CAPITAL ASSETS

Capital asset activity for the year ended March 31, 2025, was as follows:

	Beginning Balance	Additions	Disposals	Ending Balance
Governmental activities				
Capital assets, not being depreciated:				
Land and land rights	$ 400,604	$ -	$ -	$ 400,604
Capital assets, being depreciated:				
Buildings and Improvements	148,497	-	-	148,497
Leasehold Improvements	163,027	9,455	-	172,482
Equipment	64,431	-	-	64,431
	375,955	9,455	-	385,410
Less, accumulated depreciation:				
Buildings and Improvements	(103,905)	(5,283)	-	(109,188)
Leasehold Improvements	(100,816)	(6,810)	-	(107,626)
Equipment	(62,359)	(1,907)	-	(64,266)
	(267,080)	(14,000)	-	(281,080)
Total capial assets being depreciated, net	108,875	(4,545)	-	104,330
Governmental activities capital assets, net	$ 509,479	$ (4,545)	$ -	$ 504,934

7. CAPITAL ASSETS (Continued)

	Beginning Balance	Additions	Disposals	Ending Balance
Business-type Activities				
Capital assets, not being depreciated:				
Land and land rights	$ 3,489	$ -	$ -	$ 3,489
Capital assets, being depreciated:				
Sewer system	490,875	-	-	490,875
Water system	2,058,150	-	-	2,058,150
	2,549,025	-	-	2,549,025
Less, accumulated depreciation:				
Sewer system	(482,862)	(758)	-	(483,620)
Water system	(642,973)	(50,929)	-	(693,902)
	(1,125,835)	(51,687)	-	(1,177,522)
Total capial assets being depreciated, net	1,423,190	(51,687)	-	1,371,503
Business-type activities capital assets, net	$ 1,426,679	$ (51,687)	$ -	$ 1,374,992

Depreciation expense was charged to functions/programs as follows:

Depreciation of governmental activities by function	
General government	$ 7,190
Community and Economic Development	6,810
	$ 14,000
Depreciation of business-type activities by function	
Water	$ 50,929
Sewer	758
	$ 51,687

8. NATURE PRESERVE PROPERTY USE

The Township has a lease with the Little Traverse Conservancy, Inc. for the Thorne Swift Nature Preserve. Under 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 0.25 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.

9. INTERFUND BALANCES AND TRANSFERS

The compositions of interfund receivables and payables for the year ended March 31, 2025 are as follows:

Fund	Interfund Receivable	Interfund Payable
General Fund	$ 8,537	$ -
Tax Collection -Custodial	-	8,537
	$ 8,537	$ 8,537

Interfund balances result from the time lag between 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, 2025.

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) move receipts restricted to or allowed for debt service from the funds collecting the receipts to the debt service fund as debt service payments become due; and (3) use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations. No transfers were made during the year.

10. 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 addition liabilities beyond the premiums made to the plan.

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

11. 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.

12. RELATED PARTY

The Township did not conduct business with any related parties during the 2025 fiscal year.

13. 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/

14. SUBSEQUENT EVENTS

The Township has evaluated subsequent events and transactions for potential recognition and disclosure through May 30, 2025, the date the financial statements were available to be issued.

WEST TRAVERSE TOWNSHIP
BUDGETARY COMPARISON - GENERAL FUND
FOR THE YEAR ENDED MARCH 31, 2025

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE
Revenues:				
Property Taxes	$ 388,990	$ 388,990	$ 400,676	$ 11,686
Summer Tax Collection Fee	6,100	6,100	6,145	45
Zoning Permits	7,000	7,000	12,725	5,725
State Shared Revenues	140,000	140,000	190,160	50,160
Interest	7,000	7,000	17,059	10,059
Miscellaneous	3,000	3,000	-	(3,000)
Total Revenues	552,090	552,090	626,765	74,675
Expendituues:				
General Government				
Township Board	32,000	32,000	25,063	6,937
Supervisor	29,815	29,815	24,322	5,493
Clerk	30,000	30,000	24,646	5,354
Professional Services	17,500	27,500	24,724	2,776
Office Mgr/Secretary	24,000	24,000	23,722	278
Information Technology	17,000	22,000	18,661	3,339
Board of Review	3,000	3,000	2,037	963
Treasurer	35,000	35,000	29,796	5,204
Assessor	54,000	54,000	48,271	5,729
Elections	10,500	14,500	6,530	7,970
Buildings and grounds	48,185	55,185	52,596	2,589
Total General Government	301,000	327,000	280,368	46,632
Public Safety				
Fire Protection	90,000	90,000	85,013	4,987
EMS Supplies	1,500	3,000	2,678	322
Planning Commission	15,500	15,500	9,694	5,806
Zoning	40,000	40,000	39,102	898
Total Public Safety	147,000	148,500	136,487	12,013
Public Works				
Airport Authority	12,000	12,000	11,492	508
Recreation and Culture				
Recreation	35,000	35,000	29,489	5,511
Library	8,000	8,000	7,956	44
Total Recreation and Culture	43,000	43,000	37,445	5,555
Total Expenditures	503,000	530,500	465,792	64,708
Net Change in Fund Balance	49,090	21,590	160,973	139,383
Fund Balance - Beginning of Year	1,863,166	1,863,166	1,863,166	-
Fund Balance - End of Year	$ 1,912,256	$ 1,884,756	$ 2,024,139	$ 139,383

WEST TRAVERSE TOWNSHIP
BUDGETARY COMPARISON - ROAD FUND
FOR THE YEAR ENDED MARCH 31, 2025

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE
Revenues:				
Property Taxes	$ 215,150	$ 215,150	$ 219,157	$ 4,007
State Shared - Metro Act	6,300	6,300	9,483	3,183
Interest	1,000	1,000	802	(198)
Miscellaneous	-	-	1,559	1,559
Total Revenues	222,450	222,450	231,001	8,551
Expenditures:				
Public Works	206,000	206,000	138,229	67,771
Total Expenditures	206,000	206,000	138,229	67,771
Net Change in Fund Balance	16,450	16,450	92,772	76,322
Fund Balance - Beginning of Year	347,864	347,864	347,864	-
Fund Balance - End of Year	$ 364,314	$ 364,314	$ 440,636	$ 76,322

WEST TRAVERSE TOWNSHIP
BUDGETARY COMPARISON - THORNE SWIFT NATURE PRESERVE FUND
FOR THE YEAR ENDED MARCH 31, 2025

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE
Revenues:				
Property Taxes	$ 85,420	$ 85,420	$ 107,367	$ 21,947
Interest	50	50	36	(14)
Charges for Services	1,000	1,000	2,085	1,085
Donations	12,000	12,000	12,054	54
Total Revenues	98,470	98,470	121,542	23,072
Expenditures:				
Recreation and Culture	105,300	105,300	95,294	10,006
Net Change in Fund Balance	(6,830)	(6,830)	26,248	33,078
Fund Balance - Beginning of Year	185,892	185,892	185,892	-
Fund Balance - End of Year	$ 179,062	$ 179,062	$ 212,140	$ 33,078