

# Innerkip - Wastewater & Road Reconstruction Project, as at September 2011

## Draft Financial Report

### Total Summary - County Contract Amounts Only

County Water	\$206,896.07	
County Wastewater	\$3,991,430.53	
County Roads	\$1,032,357.32	
County Engineering	\$376,254.27	
Township Roads	\$4,168,900.92	Township Total from County Contract \$4,545,155.19
Township Engineering	\$376,254.27	
<b>Total</b>	<b>\$10,152,093.37</b>	

### Detailed Township Expense Breakdown

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>Total</u>
Engineering	\$165,622.97	\$145,649.10	\$64,982.20	\$376,254.27
Contract - Phase 1	\$924,761.11	\$488,048.66	\$0.00	\$1,412,809.77
Contract - Phase 2	\$0.00	\$2,084,681.45	\$671,409.70	\$2,756,091.15
<b>County Sub-Total</b>	<b>\$1,090,384.08</b>	<b>\$2,718,379.21</b>	<b>\$736,391.90</b>	<b>\$4,545,155.19</b>
Township Accounts	\$21,315.49	\$90,931.03	\$14,893.30	\$127,139.82
Unfunded from Prior Year	\$0.00	\$125,000.00	\$0.00	\$125,000.00
Projected - still to complete	\$0.00	\$0.00	\$125,000.00	\$125,000.00
<b>Township Sub-Total</b>	<b>\$21,315.49</b>	<b>\$215,931.03</b>	<b>\$139,893.30</b>	<b>\$377,139.82</b>
<b>Total</b>	<b>\$1,111,699.57</b>	<b>\$2,934,310.24</b>	<b>\$876,285.20</b>	<b>\$4,922,295.01</b>

### Detailed Township Sources of Funding

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>Total</u>
BCF Grant	\$467,743.02	\$30,984.34	\$0.00	\$498,727.36
Federal Gas Tax Funds	\$419,920.00	\$0.00	\$450,000.00	\$869,920.00
Innerkip Reserve	\$0.00	\$200,000.00	\$450,000.00	\$650,000.00
Roads/PW Construction Reserve	\$80,080.00	\$0.00	\$0.00	\$80,080.00
Financed - 2012+ Taxation**	\$0.00	\$1,500,000.00	\$0.00	\$1,500,000.00
VanHaeren - Main & George Stree	\$0.00	\$519,670.98	\$0.00	\$519,670.98
Misc/County	\$0.00	\$1,175.31	\$0.00	\$1,175.31
Unfunded	\$125,000.00	\$0.00	\$0.00	\$125,000.00
Current Year Taxation	\$18,956.55	\$647,803.22	\$10,961.59	\$677,721.36
<b>Total</b>	<b>\$1,111,699.57</b>	<b>\$2,899,633.85</b>	<b>\$910,961.59</b>	<b>\$4,922,295.01</b>
	<b>\$0.00</b>	<b>\$34,676.39</b>	<b>-\$34,676.39</b>	<b>\$0.00</b>

### 3 Year Expense Budget

	<u>Budget</u>	<u>Actual</u>
2009	\$1,000,000.00	\$1,111,699.57
2010	\$2,900,000.00	\$2,934,310.24
2011	\$900,000.00	\$876,285.20
	<b>\$4,800,000.00</b>	<b>\$4,922,295.01</b>

**Projected Total Township Cost Adjusted for VanHaeren Costs**      **\$4,300,000.00**      **\$4,402,624.03**

### Projection for Project Completion

**Over/Under Budget**      **\$102,624** \*\*\* some accommodated in prior year budget  
**% Over/Under Budget**      **2.39%**

\* Some Surface Asphalt still to complete in 2012

\*\* Innerkip Annual Payments \$132,283.68 / year (2012 - 2026)

\*\*\* budget overage accomodated in prior year budgets - will not pose an issue for 2011