

**LAKE ERIE TRANSPORTATION COMMISSION**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND NET POSITION**  
**(MDOT SCHEDULE 3)**  
**FOR THE YEAR ENDED JUNE 30, 2015**  
**WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2014**

	LSS		Total	ETS Nonurban	Bedford Urban	Totals	
	Urban	Nonurban				2015	2014
<b>Operating revenues:</b>							
Linehaul - farebox	\$ 143,412	\$ -	\$ 143,412	\$ -	\$ -	\$ 143,412	\$ 146,083
Demand Response - farebox	21,780	21,780	43,560	36,353	12,686	92,599	87,671
Contracts	-	-	-	85,186	-	85,186	96,297
Total operating revenues	165,192	21,780	186,972	121,539	12,686	321,197	330,051
<b>Operating expenditures:</b>							
Operations	1,803,103	200,345	2,003,448	373,526	239,186	2,616,160	2,782,954
Maintenance	565,588	62,843	628,431	154,322	110,429	893,182	944,478
Administrative	518,951	57,661	576,612	234,248	90,096	900,956	868,844
Total operating expenses	2,887,642	320,849	3,208,491	762,096	439,711	4,410,298	4,596,276
Deficiency of revenues under expenditures	(2,722,450)	(299,069)	(3,021,519)	(640,557)	(427,025)	(4,089,101)	(4,266,225)
<b>Nonoperating revenues - local:</b>							
City of Monroe taxes	559,535	62,171	621,705	-	-	621,705	631,726
Frenchtown Township taxes	704,329	78,259	782,588	-	-	782,588	782,901
Monroe Township	26,349	2,928	29,277	-	-	29,277	27,828
Bedford support	-	-	-	-	295,503	295,503	305,714
Commission on Aging	-	-	-	235,029	-	235,029	230,015
Interest income	17,349	1,928	19,277	-	-	19,277	16,785
Advertising	15,288	1,699	16,987	-	-	16,987	23,459
Other	1,104	123	1,227	-	-	1,227	1,244
Total nonoperating revenues - local	1,323,955	147,106	1,471,061	235,029	295,503	2,001,593	2,019,672
<b>Grants:</b>							
Act 51	1,191,344	132,372	1,323,716	308,958	113,723	1,746,397	1,542,380
Section 5311	-	48,427	48,427	132,857	-	181,284	131,061
Section 5307	411,515	-	411,515	-	-	411,515	136,241
Section 5307 - Fuel Reimbursement	-	-	-	-	-	-	226,548
Total grant revenues	1,602,859	180,799	1,783,658	441,815	113,723	2,339,196	2,036,230
Total nonoperating revenues	2,926,814	327,905	3,254,719	676,844	409,226	4,340,789	4,055,902
Net income (loss)			233,200	36,287	(17,799)	251,688	(210,323)
Net position - beginning of year			2,092,758	253,138	26,914	2,372,810	2,583,133
Net position - end of year			\$2,325,958	\$ 289,425	\$ 9,115	\$2,624,498	\$ 2,372,810

The notes to the financial statements are an integral part of this statement.