



Annual Comprehensive Financial Report

For Fiscal Year Ended September 30, 2021



Introductory Section

Letter of Transmittal	i-vi
GFOA Certificate of Achievement	vii
Organization Chart	viii
List of Principal Officials	ix

Financial Section

Independent Auditor's Report	1-3
Management's Discussion and Analysis	4-11

Basic Financial Statements

Government-wide Financial Statements:	
Statement of Net Position	12-13
Statement of Activities	14-15

Fund Financial Statements:

Governmental Funds:

Balance Sheet	16
Reconciliation of the Balance Sheet to the Statement of Net Position	17
Statement of Revenue, Expenditures, and Changes in Fund Balances	18
Reconciliation of the Statement of Revenue, Expenditures, and Changes in Fund Balances to the Statement of Activities	19

Proprietary Funds:

Statement of Net Position	20
Statement of Revenue, Expenses, and Changes in Net Position	21
Statement of Cash Flows	22-23

Fiduciary Funds:

Statement of Fiduciary Net Position	24
Statement of Changes in Fiduciary Net Position	25

Component Units:

Statement of Net Position	26-27
Statement of Activities	28-29

Notes to Financial Statements	30-91
-------------------------------	-------

Required Supplemental Information	92
--	----

Budgetary Comparison Schedule - General Fund	93
Budgetary Comparison Schedules - Major Special Revenue Funds	94-96
Schedule of Changes in the Net Pension Liability and Related Ratios	97
Schedule of County Pension Contributions	98
Schedule of Pension Investment Returns	99
Schedule of Changes in the Net OPEB Liability and Related Ratios	100
Schedule of OPEB Contributions	101
Schedule of OPEB Investment Returns	102
Notes to Required Supplemental Information	103-104

Other Supplemental Information	105
Nonmajor Governmental Funds:	
Fund Descriptions	106-108
Combining Balance Sheet	109-113
Combining Statement of Revenue, Expenditures, and Changes in Fund Balances	114-118
Nonmajor Enterprise Funds:	
Fund Descriptions	119
Combining Statement of Net Position	120
Combining Statement of Revenue, Expenses, and Changes in Net Position	121
Combining Statement of Cash Flows	122-123
Internal Service Funds:	
Fund Descriptions	124
Combining Statement of Net Position	125
Combining Statement of Revenue, Expenses, and Changes in Net Position	126
Combining Statement of Cash Flows	127-128
Fiduciary Funds:	
Fund Descriptions	129
Statement of Fiduciary Net Position	130
Statement of Changes in Fiduciary Net Position	131
Component Units:	
Statement of Net Position/Governmental Fund Balance Sheet - Brownfield Authority	132
Statement of Revenue, Expenditures, and Changes in Fund Balance/Statement of Activities - Brownfield Authority	133
Statement of Net Position/Governmental Fund Balance Sheet - Drains	134
Statement of Revenue, Expenditures, and Changes in Fund Balance/Statement of Activities - Drains	135
Statement of Net Position/Governmental Fund Balance Sheet - Economic Development Corporation	136
Statement of Revenue, Expenditures, and Changes in Fund Balance/Statement of Activities - Economic Development Corporation	137
Budgetary Comparison Schedules - Nonmajor Governmental Funds	138-153
<u>Statistical Section</u>	154
Description of the Statistical Section	155
Financial Trend Information	
Net Position by Component	156
Changes in Governmental Net Position	157
Changes in Business-type Net Position	158
Fund Balances - Governmental Funds	159
Changes in Fund Balances - Governmental Funds	160
Revenue Capacity Information	
Taxable Value by Property Type and Actual Value	161
Direct and Overlapping Property Tax Rates	162
Principal Property Taxpayers	163
Property Tax Levies and Collections	164

Debt Capacity Information

Ratios of Outstanding Debt	165
Ratios of General Bonded Debt Outstanding	166
Direct and Overlapping Governmental Activities Debt	167
Legal Debt Margin	168
Pledged Revenue Coverage	169

Demographic and Economic Information

Demographic and Economic Statistics	170
Principal Employers	171

Operating Information

Full-time Equivalent Government Employees	172
Operating Indicators	173-174
Capital Asset Statistics	175-176



GENESEE COUNTY

OFFICE OF FISCAL SERVICES

(810) 257-3560

(810) 257-3040

March 11, 2022

The Annual Comprehensive Financial Report of Genesee County for the fiscal period ended September 30, 2021 is submitted herein. Responsibility for both the accuracy of the presented data and the completeness and fairness of this presentation, including all disclosures, rests with the Genesee County Board of County Commissioners. We believe the data as presented is accurate in all material aspects, that it is presented in a manner designed to fairly set forth the financial position and results of operations of the County as measured by the financial activity of its various funds, and that all disclosures necessary to enable the reader to gain the maximum understanding of the County's financial activity have been included. A more detailed statement of management's responsibility for the financial statements is included in the Financial Section of this report, following the Auditor's opinion. In addition, the report provides a narrative introduction, overview and analysis to accompany the basic financial statements in the form of Management's Discussion, and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it.

State statutes require an annual audit by independent certified public accountants. The accounting firm of Plante & Moran, PLLC, was selected and approved by the Genesee County Board of County Commissioners. In addition to meeting the requirements set forth in State statutes, the audit is designed to meet the requirements of the Federal Single Audit Act of 1984 and related Uniform Grant Guidance. Plante & Moran, PLLC, has issued an unmodified ("clean") opinion on Genesee County's financial statements for the fiscal year ended September 30, 2021. That report on the basic financial statements, and combining and individual fund statements and schedules is included in the financial section of this report. The auditor's report related specifically to the single audit is not included in this report, but is issued as a separate report.

THE REPORTING ENTITY AND ITS SERVICES

The funds and entities related to Genesee County included in this Annual Comprehensive Financial Report are considered to be within the overall responsibility of the Genesee County Board of County Commissioners. The criteria used in determining the reporting entity are consistent with the Governmental Accounting Standards Board Codification Section 2100. Based on these criteria, the various funds and account groups shown in the Table of Contents are included in this report. Also, included in this report are the Genesee County Building Authority, Genesee County Employees Retirement System, Genesee County Road Commission, Water and Waste Services, Economic Development Corporation, Drains, Genesee County Land Bank Authority, and the Brownfield Authority, which are presented as component units of Genesee County Government.

1101 Beach Street, 3rd Floor Flint, MI 48502

Background

Genesee County is geographically located in the southeast region of Michigan's Lower Peninsula, approximately 60 miles northwest of Detroit. It is the fifth largest county in the State of Michigan with a population of approximately 404,000. Genesee County includes seventeen townships, eleven cities and three villages. Further information regarding the description of the County and its operations is included in Note 1 of the Financial Statements.

Organization of Government Unit

The structure of Genesee County government is based upon the State Constitution and the general laws of the State of Michigan. The County's legislative body and its administrative body for many functions is the Board of County Commissioners. The Board consists of nine commissioners elected by direct vote from single member districts on a partisan basis every two years. In addition to the nine members of the Board of Commissioners, there are twenty-two other elected officials serving the County as judicial, administrative, or staff officers. An organizational chart depicting the County structure is shown on the page following this transmittal letter.

Services Provided

The County is responsible for the management and financing of over 250 municipal services to its citizens. These services are separated into seven major program areas. These areas are: legislative, administration of justice, law enforcement and community protection, human services, community enrichment and development, management and planning, and general support. Approximately 95 percent of these services are mandated by State law and the Board is responsible for determining the funding level needed to maintain these functions at a serviceable level. The remaining 5 percent are discretionary.

The resources and expenditure data regarding these services are discussed in the following sections of this letter.

ECONOMIC & BUDGETARY CONDITIONS

Genesee County has been fortunate to be included in the general economic rebound that Michigan and the rest of the country has been experiencing. Revenue collection for governmental funds has increased by over 9% from the previous year. The General Fund amended budget projected to use \$5 million of fund balance. Considerable savings have been realized due to staff turnover and close monitoring of spending. These savings resulted in a use of fund balance of \$1.3 million in General Fund.

No doubt the economic downturn in the late 2000's were a struggle for our community. In an effort to ensure that we are able to weather any future economic crisis, the Genesee

County Board of County Commissioners have taken a more deliberate approach to budgeting; Budgeting based on priorities rather than based on previous year's levels, budgeting based on needs within the community rather than based on historical services, and budgeting based on long-term sustainability rather than short-term political gain. Departmental hearings were held in order to fully understand all functions within a department as well as determine proper funding levels to meet the needs of our residents.

The Board of County Commissioners have continued to focus on a sustainable financial future for Genesee County and that focus will be the underlying consideration in every decision that is made.

MAJOR INITIATIVES

Genesee County has been fortunate to have residents that understand the needs of an aging county government and the capital improvement issues that we face as a result of infrastructure that has exceeded its useful life.

CAPITAL PROJECTS

Capital needs, of which there are many, have been postponed in favor of continuing needed services for residents. Unfortunately, we have reached a critical point where waiting any longer is not an option. The Board of County Commissioners placed major emphasis on addressing some of these long-term capital needs during this past fiscal year.

Animal Control

Work was completed on the renovation and expansion of the Genesee County Animal Control facility. In addition to the expansion, operationally, Animal Control has been able to reach a no-kill status whereby over 90% of the animals that come into the shelter, leave the shelter. This was a huge achievement by our staff and volunteers. It wasn't long ago that nearly 75% of the animals entering the shelter were euthanized. We look forward to continued success in our new facility in the upcoming years.

Genesee County Juvenile Justice Center

Genesee County broke ground in 2020 on a new Juvenile Justice Center that will redefine how Genesee County handles its court involved youth. Rather than simply warehousing them, the new focus is on giving them the tools they need to succeed in their environment. The investment made now will hopefully stop them from being a burden in the future.

Administration Building

The Board spent considerable time reviewing our current and future needs in the Administration Building. The facility has far surpassed its useful life and the footprint of this building exceeds our current needs with nearly 40,000 square feet of unused space. Subsequent to year-end, the County purchased a building with the proceeds from a local grant. Renovations on this new space will continue in the next fiscal year and will allow the County to consolidate several buildings into one location. This new space will provide cost savings over time and will also

allow residents to have access to more services under one roof.

SERVICES

Parks & Recreation

The Parks & Recreation Commission continues to provide a wide array of recreational opportunities to our residents. Our parks, the largest system in the state, continue to evolve to meet the changing needs and demands of our residents and visitors and really act as a major attraction for our County.

Senior & Veterans Services

Through the generous support of our residents, Genesee County has been fortunate to be able to be strong advocates for our Seniors and Veterans. Both offices have come up with unique and innovative ways to ensure that the basic needs of our seniors and veterans are being met. Genesee County continues to put an emphasis on our most vulnerable populations and will carry that through into the next fiscal year.

FINANCIAL OUTLOOK

While assessed property values have continued the recent trends of slight increases, other funding sources such as revenue sharing payments from the State of Michigan, continue under the perpetual cloud of uncertainty that comes with payments that are at the whim of the State Legislature.

The General Fund Fiscal Year 2020/21 adopted budget called for expenditures totaling approximately \$99.7 million. The General Fund Fiscal Year 2021/22 adopted budget estimated expenditures at approximately \$106 million, an increase of 6.3% primarily related to the closing of the Information Technology internal service fund which is now included as a department of General Fund.

Close management oversight of spending will be key to ensure sustainability of the General Fund fund balance. The limited revenue growth coupled with the projected increases in General Fund operational expenditures will pose a challenge when making future decisions that affect our budget.

The Board of Commissioners adopted a budget for the 2021/22 Fiscal Year that projected to not require the use of fund balance in General Fund.

ACCOUNTING AND FINANCIAL POLICIES

The County's accounting records for general governmental operations are maintained on a modified accrual basis, with revenue recorded when available and measurable and expenditures recorded when the services or goods are received and the related liabilities are incurred. Accounting records for the County's proprietary and similar fiduciary funds are maintained on the accrual basis.

In developing and evaluating the County's accounting system, consideration is given to the adequacy of internal accounting controls. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding: (1) the safeguarding of assets against loss from unauthorized use or disposition; and (2) the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived, and (2) the evaluation of costs and benefits requires estimates and judgments by management. All internal control evaluations occur within the above framework.

As a recipient of federal and state financial assistance, the County is responsible for ensuring an adequate internal control structure to ensure compliance with the applicable laws and regulations related to those programs, as well as meeting the single audit requirements.

The results of the County's Fiscal Year 2019/20 single audit provided instances of material weaknesses in the internal control structure. We continue to update procedures to address and correct any internal control deficiencies discovered. There were no other violations of applicable laws and regulations.

While changing audit standards require different disclosures than in past years, any deficiencies noted in the Fiscal Year 2020/21 single audit will be promptly addressed and corrected. We believe that the County's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

The County maintains budgetary control using features of the County's accounting system. The objective of these controls is to ensure compliance with legal provisions in the annual adopted County budget approved by the Board of Commissioners. All amendments to the adopted County budget, with the exception of limited authority for line-item transfers given to the County Chief Financial officer, require Board review and approval.

The County's operations are accounted for through seven major programs as outlined in the Services Provided section of this Transmittal Letter. The revenues received and expenditures incurred in the general operations of the County are recorded in the General Fund. The revenues and expenditures recorded in funds other than the General Fund are designated for specific programs or purposes.

Effect of Revenue Limitations

Michigan has the Headlee Amendment, which limits any increase in property tax to the annual inflation rate. In addition, any flow-through of special taxes (i.e. Alcohol and Cigarette Taxes) enacted by the State subsequent to the Headlee Amendment from which the County derives a benefit must reduce the property tax billed to the County residents. In order for the County to benefit from these special taxes, the Board of Commissioners must announce their intent to roll up property taxes to the maximum allowable and then hold a public hearing prior to Board action. The maximum allowable property tax is the product of the approved millage times the Taxable Value limited to the annual inflation rate without considering the effects of the special taxes. In order to levy taxes above the inflation rate, voters must approve an increase in the millage.

The Headlee provisions were still applicable for Genesee County in Fiscal Year 2020/21 with the result that the property tax millage rate for general operations was limited to 5.4274 mills while the millage rate for Paramedics was limited to 0.4805 mill, Parks and Recreation 0.7436 mill, Senior Services 0.6940 mill, Health Services 0.9916 mill, Veteran Services 0.0991 mill, Michigan State University Extension 0.0395 mill, Animal Control 0.1983 mill and Culture .9538 mill. The millages were reduced from the maximum allowable of 5.68 for general operations. Although there was no intent to hold an election to approve the roll-up of millage to the maximum allowable, the Board of Commissioners did roll up the property tax rate to the maximum allowable rate without a vote of the public to take advantage of the benefits derived from the special taxes.

As in past years, the effective management of local governmental finances is a continuous challenge for the legislative body of Genesee County. The marginal growth in property tax values coupled with reductions in uncollectible property tax amounts related to chargebacks for unpaid taxes and Michigan tax tribunal adjustments have had a positive effect on the Fiscal Year 2020/21 revenues.

AWARDS AND ACKNOWLEDGEMENTS

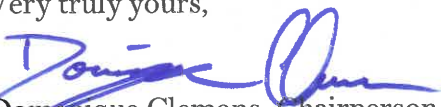
The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Genesee County, Michigan for its annual comprehensive financial report for the fiscal period ending September 30, 2020, the forty-second consecutive year.

In order to be awarded a Certificate of Achievement for Excellence, a government must publish an easily readable and efficiently organized annual comprehensive financial report, whose contents conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements.


A Certificate of Achievement for Excellence is valid for a period of one year only. We believe our current report continues to conform to Certificate of Achievement for Excellence in Financial Reporting Program requirements, and we are submitting it to GFOA to determine its eligibility for another certificate.

The Board of Commissioners would also like to acknowledge our employees here at Genesee County. The Board of Commissioners cannot thank them enough for the work they do on our behalf.

Very truly yours,


Dominique Clemons, Chairperson
Board of Commissioners


Gary Peppin, Chairperson
Finance Committee


Chrystal Simpson, Chief Financial Officer
Genesee County



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Genesee County
Michigan**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

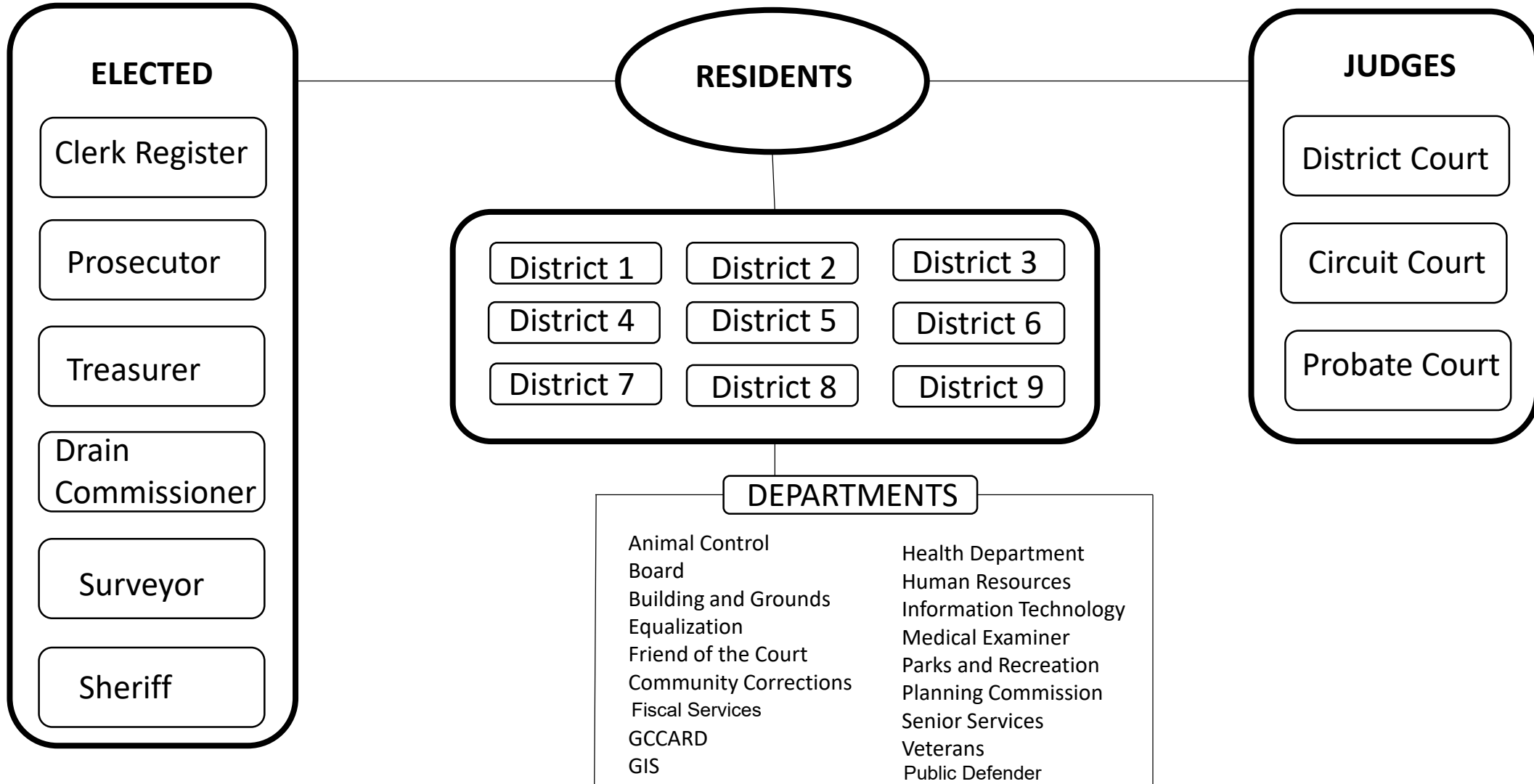
September 30, 2020

Christopher P. Morill

Executive Director/CEO



GENESEE COUNTY ORGANIZATION CHART



ANNUAL COMPREHENSIVE FINANCIAL REPORT
GENESEE COUNTY, MICHIGAN

As of January 12, 2022

Board of Commissioners

Domonique Clemons, Chairperson of the Board



Bryant W. Nolden



Charles H. Winfrey



Ellen Ellenburg



Domonique Clemons



James Avery



Shaun Shumaker



Meredith Davis



Debra Newman



Gary Peppin

Prepared by:

Office of Fiscal Services

Chief Financial Officer:

Chrystal Simpson

Independent Auditors:

Plante & Moran, PLLC

Independent Auditor's Report

To the Board of Commissioners
Genesee County, Michigan

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Genesee County, Michigan (the "County") as of and for the year ended September 30, 2021 and the related notes to the financial statements, which collectively comprise Genesee County, Michigan's basic financial statements, as listed in the table of contents.

Management's Responsibility 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; this includes 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.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Genesee County Land Bank Authority, a discretely presented component unit of the County, and the Genesee County Planning Commission, a nonmajor governmental fund of the County, which represent less than 1.8 and 1.0 percent of the assets, respectively, and 2.0 and 1.2 percent of the revenue, respectively, of the primary government and aggregate remaining fund information, respectively. Those financial statements were audited by other auditors, whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Genesee County Land Bank Authority and the Genesee County Planning Commission, is based solely on the report of the other auditors.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. The financial statements of the following entities were not audited in accordance with *Government Auditing Standards*: Genesee County Road Commission, Genesee County Drain Commissioner Division of Water and Waste Services, and Genesee County Storm Water Management System.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

To the Board of Commissioners
Genesee County, Michigan

Opinions

In our opinion, based on our audit and the report of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Genesee County, Michigan as of September 30, 2021 and the respective changes in its financial position and, where applicable, cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matters

As explained in Note 3, the financial statements include investments valued at \$218,000,000 (47 percent of total investments for the aggregate remaining funds) at September 30, 2021, whose fair values have been estimated by management in the absence of readily determinable market values. Management's estimates are based on information provided by fund managers and the partnership general partners. Our opinion is not modified with respect to this matter.

As described in Note 1 to the financial statements, during the year ended September 30, 2021, the County adopted the new accounting guidance in Governmental Accounting Standards Board (GASB) Statement No. 84, *Fiduciary Activities*, which provides guidance on the identification and reporting of fiduciary activities. Our opinion is not modified with respect to this matter.

Required Supplemental Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and the required supplemental information, as identified in the table of contents, 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, which 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 supplemental 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.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The other supplemental information, introductory section, and statistical section, as identified in the table of contents, are presented for the purpose of additional analysis and are not a required part of the basic financial statements.

The other supplemental information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the other supplemental information is fairly stated in all material respects in relation to the basic financial statements as a whole.

The introductory section and statistical section have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and, accordingly, we do not express an opinion or provide any assurance on them.

To the Board of Commissioners
Genesee County, Michigan

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated March 11, 2022 on our consideration of Genesee County, Michigan's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Genesee County, Michigan's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Genesee County, Michigan's internal control over financial reporting and compliance.

Plante & Moran, PLLC

March 11, 2022

As management of Genesee County, Michigan (Genesee County or the "County"), we offer readers of Genesee County's financial statements this narrative overview and analysis of the financial activities of Genesee County for the fiscal year ended September 30, 2021. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found at the beginning of this report.

Financial Highlights

- The County's total net position increased by \$9,842,842. Governmental activities increased by \$3,196,046, while business-type activities increased by \$6,646,796. The increase in the County's governmental activities net position was primarily due to the increase in revenue related to property taxes and state-shared revenue and expenditure reductions related to staffing turnover and close monitoring of other nonpersonnel expenditures.
- The business-type activities net position increased primarily due to an increase in charges for services.
- As of the close of the current fiscal year, Genesee County, Michigan's governmental funds reported combined ending fund balances of \$88,546,722, a decrease of \$5,094,495 in comparison with the prior year. A significant portion of this decrease can be traced to the capital outlay for the construction of the Genesee County Juvenile Justice Center. Approximately 15 percent of this total amount, \$13,404,566, is available for spending at the government's discretion (unassigned fund balance).
- At the end of the current fiscal year, unassigned fund balance for the General Fund was \$20,045,656, or 20.8 percent of total General Fund expenditures.
- Genesee County, Michigan's total governmental activities long-term debt, including compensated absences, was \$53,434,543, a decrease of \$2,476,098 from the prior year, which was primarily related to payments on debt during the year. Business-type activities debt, including compensated absences, was \$27,438,821, a decrease of \$7,389,763 from the prior year. The County issued delinquent tax notes in the amount of \$31,970,000 during the current fiscal year and refinanced \$10,560,000, which was offset by total payments of \$49,916,000.

Overview of the Financial Statements

The discussion and analysis provided here are intended to serve as an introduction to Genesee County, Michigan's basic financial statements. Genesee County, Michigan's basic financial statements consist of three components: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the financial statements. This report also includes supplemental information intended to furnish additional detail to support the basic financial statements themselves.

Government-wide Statements

The government-wide financial statements are designed to provide readers with a broad overview of Genesee County's finances in a manner similar to a private-sector business.

The statement of net position presents financial information on all of Genesee County's assets, liabilities, and deferred inflows/outflows of resources, with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of Genesee County is improving or deteriorating.

The statement of activities presents information showing how Genesee County'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, revenue and expenses are reported for some items that will only result in cash flows in future fiscal periods (e.g., the cost of pension and other postemployment benefits).

Both of the government-wide financial statements distinguish functions of Genesee County that are principally supported by taxes and intergovernmental revenue (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of Genesee County include legislative, management and planning, administration of justice, law enforcement, human services, community enrichment, general support, and other. The business-type activities of Genesee County include the Parks and Recreation, Commissary, Parking Meter, and Delinquent Tax Revolving funds.

The government-wide financial statements include not only Genesee County itself (known as the primary government) but also seven legally separated component units for which Genesee County is financially accountable. Financial information for these component units is reported separately from the financial information presented for the primary government itself.

The government-wide financial statements can be found on pages 12-15 of this report.

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. Genesee County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of Genesee County 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 be useful in assessing a government'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 government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenue, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

Genesee County, Michigan maintains individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenue, expenditures, and changes in fund balances for the General Fund and four special revenue funds, all of which are considered to be major funds. Data from the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

Genesee County, Michigan adopts an annual appropriated budget for its General Fund. A budgetary comparison schedule has been provided for the General Fund to demonstrate compliance with this budget.

The basic governmental fund financial statements can be found on pages 16-19 of this report.

Proprietary Funds

Genesee County maintains two different types of proprietary funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. Genesee County uses enterprise funds to account for its Parks and Recreation, Commissary, Parking Meter, and Delinquent Tax Revolving funds. Internal service funds are an accounting device used to accumulate and allocate costs internally among Genesee County's various functions. Genesee County uses internal service funds to account for its fleet of vehicles; self-insured medical, property, and casualty; and other administrative services. Because these services predominantly benefit governmental rather than business-type functions, they have been included within governmental activities in the government-wide financial statements.

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 Parks and Recreation, Commissary, Parking Meter, and Delinquent Tax Revolving funds. Conversely, all internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements. Individual fund data for the internal service funds is provided in the form of combining statements elsewhere in this report.

The basic proprietary fund financial statements can be found on pages 20-23 of this report.

Fiduciary Funds

Fiduciary funds are used to account for resources held for the benefit of parties outside of the government. Fiduciary funds are not reported in the government-wide financial statements because the resources of those funds are not available to support Genesee County's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds. Genesee County's fiduciary funds include the Employees' Fringe Benefit (VEBA) Trust Fund, Pension Trust Fund, and Custodial Fund.

The basic fiduciary fund financial statements can be found on pages 24-25 of this report.

Component Units Presented

The government-wide financial statements include not only Genesee County, Michigan itself (known as the primary government) but also seven legally separated component units for which Genesee County, Michigan is financially accountable. Financial information for these component units is reported separately from the financial information presented for the primary government itself.

The basic component unit financial statements can be found on pages 26-29 of this report.

Notes and Other Information

The notes provide additional information that is necessary to acquire a full understanding of the data provided in the government-wide and fund financial statements. In addition to the basic financial statements and accompanying notes, this report also presents required supplemental information concerning Genesee County's progress in funding its obligation to provide pension and OPEB benefits to its employees. The combining statements referred to earlier in connection with nonmajor governmental funds and internal service funds are presented immediately following the required supplemental information on pensions and OPEB.

Government-wide Overall Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. As shown in the schedules below, Genesee County, Michigan's liabilities exceeded assets by \$472,939,242 at the close of the most recent fiscal year. This compares to a deficit in net position of \$483,201,767 at the close of the prior fiscal year, before adjustments for the implementation of GASB 84, a decrease in net deficit of \$10,262,525 that was primarily related to the increase in revenue related to property taxes, state-shared revenue, and expenditure reductions related to staffing turnover and close monitoring of other nonpersonnel expenditures for governmental activities and an increase in charges for services for business-type activities.

Genesee County, Michigan

Management's Discussion and Analysis (Continued)

The County's Net Position

A significant portion of Genesee County's total net position, \$77,369,667, reflects its investment in capital assets (e.g., land, buildings, machinery, and equipment), less any related debt used to acquire those assets that is still outstanding. Genesee County, Michigan uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although Genesee County, Michigan's investments in its capital assets are 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.

	Governmental Activities			
	2020	2021	Change	Percent Change
Assets				
Current and other assets	\$ 151,540,450	\$ 216,088,589	\$ 64,548,139	42.6
Capital assets	97,613,466	103,912,126	6,298,660	6.5
Total assets	249,153,916	320,000,715	70,846,799	28.4
Deferred Outflows of Resources	98,609,961	62,438,394	(36,171,567)	(36.7)
Liabilities	745,023,755	822,660,021	77,636,266	10.4
Deferred Inflows of Resources	116,958,515	70,381,752	(46,576,763)	(39.8)
Net Position (Deficit)				
Net investment in capital assets	76,328,022	75,577,057	(750,965)	(1.0)
Restricted	24,387,608	30,271,217	5,883,609	24.1
Unrestricted	(614,934,023)	(616,450,938)	(1,516,915)	0.2
Total net position (deficit)	\$ (514,218,393)	\$ (510,602,664)	\$ 3,615,729	(0.7)

	Business-type Activities			
	2020	2021	Change	Percent Change
Assets				
Current and other assets	\$ 65,307,281	\$ 64,876,020	\$ (431,261)	(0.7)
Capital assets	1,580,903	1,792,610	211,707	13.4
Total assets	66,888,184	66,668,630	(219,554)	(0.3)
Deferred Outflows of Resources	137,310	73,635	(63,675)	(46.4)
Liabilities				
Current liabilities	185,365	782,014	596,649	321.9
Noncurrent liabilities	35,662,703	28,215,215	(7,447,488)	(20.9)
Total liabilities	35,848,068	28,997,229	(6,850,839)	(19.1)
Deferred Inflows of Resources	160,800	81,614	(79,186)	(49.2)
Net Position				
Net investment in capital assets	1,580,903	1,792,610	211,707	13.4
Restricted	5,451,431	6,989,579	1,538,148	28.2
Unrestricted	23,984,292	28,881,233	4,896,941	20.4
Total net position	\$ 31,016,626	\$ 37,663,422	\$ 6,646,796	21.4

An additional portion of Genesee County's total net position, \$37,260,796, represents resources that are subject to external restrictions on how they may be used.

The County's Changes in Net Position

As shown in the schedule below, the deficit in net position of the County's governmental activities decreased by \$3,615,729 in the current year compared to an increase in net deficit of \$6,286,698 in the prior year. When compared to the prior year, this change is mostly attributable to property tax increases due to the marginal growth in tax rates and state-shared revenue increases due to the August payment being replaced with CARES Act funding in the previous year. Compared to the prior year, revenue increased by \$7,194,709, expenses decreased by \$1,413,035, and transfers increased by \$875,000. The other miscellaneous income decreased primarily due to a one-time revenue transaction in the previous year. Expenditure reductions related to staffing turnover and close monitoring of other nonpersonnel expenditures.

	Governmental Activities			
	2020	2021*	Change	Percent Change
Revenue				
Program revenue:				
Charges for services	\$ 24,353,865	\$ 22,653,867	\$ (1,699,998)	(7.0)
Operating grants	79,165,185	82,630,643	3,465,458	4.4
General revenue:				
Taxes:				
Property taxes	94,944,987	99,823,920	4,878,933	5.1
State liquor and cigarette tax	3,163,547	3,754,360	590,813	18.7
State-shared revenue	9,967,391	12,902,096	2,934,705	29.4
Interest income	688,733	767,744	79,011	11.5
Other revenue:				
Sale of capital assets	74,496	89,363	14,867	20.0
Other miscellaneous income	10,003,713	6,934,633	(3,069,080)	(30.7)
Total revenue	222,361,917	229,556,626	7,194,709	3.2
Expenses				
Management and planning	32,999,685	27,853,952	(5,145,733)	(15.6)
Administration of justice	45,086,363	45,429,644	343,281	0.8
Law enforcement and community protection	46,812,882	42,124,375	(4,688,507)	(10.0)
Human services	82,081,256	89,330,232	7,248,976	8.8
Legislative	643,489	715,450	71,961	11.2
Community enrichment and development	20,866,490	21,042,681	176,191	0.8
Debt service	1,008,450	1,589,246	580,796	57.6
Total expenses	229,498,615	228,085,580	(1,413,035)	(0.6)
Excess of Revenue (Under) Over Expenses -				
Before transfers	(7,136,698)	1,471,046	8,607,744	(120.6)
Transfers	850,000	1,725,000	875,000	102.9
Change in Net Position	(6,286,698)	3,196,046	9,482,744	(150.8)
Net Position (Deficit) - Beginning of year, as restated (Note 1)	(507,931,695)	(513,798,710)	(5,867,015)	1.2
Net Position (Deficit) - End of year	<u>\$ (514,218,393)</u>	<u>\$ (510,602,664)</u>	<u>\$ 3,615,729</u>	(0.7)

Genesee County, Michigan

Management's Discussion and Analysis (Continued)

	Business-type Activities			
	2020	2021	Change	Percent Change
Revenue				
Program revenue - Charges for services	\$ 11,330,061	\$ 14,499,184	\$ 3,169,123	28.0
General revenue:				
Interest income	182,628	262,937	80,309	44.0
Other revenue - Sale of capital assets	-	19,970	19,970	-
Total revenue	11,512,689	14,782,091	3,269,402	28.4
Expenses				
Operating expenses, other than depreciation	2,807,631	5,988,193	3,180,562	113.3
Depreciation and amortization	80,781	94,674	13,893	17.2
Interest expense	668,457	327,428	(341,029)	(51.0)
Nonoperating expenses	2,531,654	-	(2,531,654)	(100.0)
Total expenses	6,088,523	6,410,295	321,772	5.3
Excess of Revenue Over Expenditures - Before transfers	5,424,166	8,371,796	2,947,630	54.3
Transfers	(850,000)	(1,725,000)	(875,000)	102.9
Change in Net Position	4,574,166	6,646,796	2,072,630	45.3
Net Position - Beginning of year	26,442,460	31,016,626	4,574,166	17.3
Net Position - End of year	<u>\$ 31,016,626</u>	<u>\$ 37,663,422</u>	<u>\$ 6,646,796</u>	21.4

*During fiscal year 2021, the County was required to adopt GASB Statement No. 84, which required an adjustment to the beginning of year net position. See Note 17 for more information.

Financial Analysis of Individual Funds

As noted earlier, Genesee County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The focus of Genesee County's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing Genesee County's financing requirements. In particular, unrestricted fund balance may serve as a useful measure of a government's net resources available for discretionary use, as it represents the portion of the fund balance that has not yet been limited to use for a particular purpose by an external party. Uncommitted or unassigned fund balance provides further information about the resources that have not been constrained by either Genesee County or a group or individual that has been delegated authority to assign resources for use for particular purposes by Genesee County. Below is a comparison of the fund balances of governmental funds by type of constraint:

Governmental Funds

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

As of the end of the current fiscal year, Genesee County's governmental funds reported a combined ending fund balance of \$88,546,722, a decrease of \$5,094,495 from the prior year. The decrease from the prior year was due primarily to the capital outlay for the construction of the Genesee County Juvenile Justice Center. Approximately 15 percent of the ending fund balance, \$13,404,566, constitutes unassigned fund balance, which is available for spending at the government's discretion.

The General Fund unassigned fund balance totaled \$20,045,656, a decrease of \$12,943,845 from fiscal year 2020 operations. Property tax revenue increased due to the growth in tax rates, and other intergovernmental revenue increased due to the August state-shared revenue payment being replaced with CARES Act funds that are reflected in federal grants in the prior fiscal year. The General Fund experienced a decrease in expenditures primarily related to savings from staffing turnover and close monitoring of nonpersonnel costs. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 21 percent of total General Fund expenditures, while total fund balance represents 41 percent of that same amount.

At the end of the current fiscal year, the total fund balance of the County Health Fund was \$5,109,079. The fund balance represents 22 percent of total county health expenditures. The County Health Fund saw an increase in fund balance in the current year of \$1,154,980. This increase relates primarily to an increase in the transfers into the fund.

The fund balance for the Community Action Resource Department Fund increased \$731,968 primarily as a result of a reduction in the deferred inflows balance for unavailable revenue and a reduction in costs in some program areas.

The fund balance for the Community Development Fund increased \$91,349 as a result of close monitoring of costs during the year.

The fund balance for the GVRC Project Fund decreased \$10,297,700 as a result of capital outlay expenditures related to the continued construction of the juvenile justice center.

Proprietary Funds

Genesee County's proprietary funds provide the same type of information found in the government-wide financial statements but in more detail. Unrestricted net position at the end of the year amounted to \$28,881,233. The total increase in net position for all proprietary funds was \$6,646,796. This was primarily related to the increase in charges for services.

General Fund Budgetary Highlights

During the year, the fiscal year budget was amended primarily to provide resources to meet the needs in the area of grant spending with proceeds from the American Rescue Plan Act and other costs related to COVID-19. In most cases, incoming revenue was paired in order to not affect the General Fund. During the year, the General Fund revenue was less than the amended budgetary expenditures, which resulted in a \$1,335,958 decrease in fund balance.

Capital Assets and Debt Administration

Capital Assets

Genesee County's investment in capital assets for its governmental and business-type activities as of September 30, 2021 amounts to \$105,704,736 (net of accumulated depreciation). This investment in capital assets included land, buildings and system improvements, machinery and equipment, and park facilities.

Genesee County continued construction on the Genesee County Juvenile Justice Center and has preliminary plans for other infrastructure capital projects. Accordingly, capital expenditures at this time are limited to those needed to maintain the structural integrity of the County's property, plant, and equipment. Additional information on Genesee County's capital assets can be found in Note 4 of this report.

Debt

At the end of the current fiscal year, Genesee County had total debt outstanding of \$76,249,784 for governmental activities and business-type activities. The full amount is backed by the full faith and credit of the government.

Genesee County's debt decreased \$9,561,000 primarily related to principal payments on debt during the year.

Additional information on Genesee County's long-term debt can be found in Note 6 of this report.

Economic Factors and Next Year's Budgets and Rates

The government expects increases in property tax revenue due to anticipated increase in taxable property values in 2021.

Goals to monitor expenditures and adhere to and improve new purchasing policies will continue.

There is a continuation of the instituted hiring freeze.

All of these factors were considered in preparing Genesee County's budget for the 2021-2022 fiscal year.

Requests for Further Information

This financial report is intended to provide a general overview of the County's finances and demonstrate the County's accountability for the money it receives. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Office of the Controller, County of Genesee, 1101 Beach Street, Flint, MI 48502. This report, county budgets, and other financial information are available on the County's website at www.gc4me.com.

September 30, 2021

	Primary Government		Total	Component Units
	Governmental Activities	Business-type Activities		
Assets				
Cash and cash equivalents	\$ 69,944,218	\$ 4,364,562	\$ 74,308,780	\$ 73,885,598
Investments	82,915,110	12,858,495	95,773,605	657,920
Accounts receivable:				
Current and delinquent taxes receivable	12,107,816	36,667,189	48,775,005	225,000
Special assessments receivable	-	-	-	4,814,986
Land contract receivable, less than one year	-	-	-	647,182
Interest and accounts receivable	15,083,909	1,434,240	16,518,149	16,064,347
Leases receivable - Current	-	-	-	1,110,000
Loan receivables	-	-	-	949,222
Due from other governmental units	18,613,256	811,304	19,424,560	14,376,977
Other accounts receivable	285,607	-	285,607	-
Due from component units	782,263	-	782,263	-
Internal balances	(8,718,194)	8,718,194	-	-
Inventory	571,774	-	571,774	1,696,980
Prepaid expenses and other assets	2,577,115	22,036	2,599,151	2,433,101
Long-term advance to component unit	1,255,000	-	1,255,000	-
Restricted assets - Cash and cash equivalents	20,670,715	-	20,670,715	62,591,699
Investment in joint ventures	-	-	-	1,939,000
Capital assets:				
Assets not subject to depreciation	35,879,530	711,735	36,591,265	11,481,638
Assets subject to depreciation - Net	68,032,596	1,080,875	69,113,471	962,391,219
Lease receivable	-	-	-	31,593,572
Land contract receivable, greater than one year - Net of allowance of \$329,621	-	-	-	868,619
Total assets	320,000,715	66,668,630	386,669,345	1,187,727,060
Deferred Outflows of Resources				
Deferred charges on bond refunding	-	-	-	189,940
Deferred pension costs	9,859,527	-	9,859,527	19,035,172
Deferred OPEB costs	52,578,867	73,635	52,652,502	6,747,306
Total deferred outflows of resources	62,438,394	73,635	62,512,029	25,972,418
Liabilities				
Accounts payable	18,617,300	459,123	19,076,423	7,993,151
Due to other governmental units	3,105,320	-	3,105,320	515,274
Due to primary government	-	-	-	782,263
Accrued liabilities and other	6,879,247	322,891	7,202,138	6,570,768
Unearned revenue	51,377,318	-	51,377,318	2,348,923
Noncurrent liabilities:				
Due within one year:				
Compensated absences	3,693,547	15,897	3,709,444	259,915
General, workers' compensation claims, and IBNR liability - Current	1,592,000	-	1,592,000	-
Current portion of long-term debt	2,185,000	17,049,000	19,234,000	3,640,431
Due in more than one year:				
Payable from restricted assets	-	-	-	26,111,770
Compensated absences	910,212	3,924	914,136	877,988
General, workers' compensation claims, and IBNR liability	2,958,378	-	2,958,378	-
Funds held in escrow	-	-	-	225,000
Net pension liability	130,314,044	-	130,314,044	56,027,228
Net OPEB liability	554,381,871	776,394	555,158,265	35,526,921
Long-term debt	46,645,784	10,370,000	57,015,784	569,123,670
Long-term advance from primary government	-	-	-	1,255,000
Total liabilities	822,660,021	28,997,229	851,657,250	711,258,302

Statement of Net Position (Continued)

September 30, 2021

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
Deferred Inflows of Resources				
Deferred benefit on bond refunding	\$ -	\$ -	\$ -	\$ 177,313
Deferred pension cost reductions	12,105,560	-	12,105,560	14,767,814
Deferred OPEB cost reductions	58,276,192	81,614	58,357,806	8,621,633
Total deferred inflows of resources	70,381,752	81,614	70,463,366	23,566,760
Net Position (Deficit)				
Net investment in capital assets	75,577,057	1,792,610	77,369,667	401,108,756
Restricted:				
County health	3,935,331	-	3,935,331	-
Community development	14,791,968	-	14,791,968	-
Animal shelter	276,386	-	276,386	-
Drug forfeiture and law enforcement	155,771	-	155,771	-
Emergency medical services	1,884,837	-	1,884,837	-
Health services plan	3,313,704	-	3,313,704	-
Retirement of delinquent tax notes payable	-	5,797,513	5,797,513	-
Parks and recreation nonexpendable	-	1,192,066	1,192,066	-
Social services	92,044	-	92,044	-
Veterans and cultural millages	1,754,323	-	1,754,323	-
Accommodation ordinance tax	356,488	-	356,488	-
Senior services	2,918,316	-	2,918,316	-
Solid waste planning activities	792,049	-	792,049	-
Unrestricted	(616,450,938)	28,881,233	(587,569,705)	77,765,660
Total net position (deficit)	\$ (510,602,664)	\$ 37,663,422	\$ (472,939,242)	\$ 478,874,416

Genesee County, Michigan

Functions/Programs	Program Revenue			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary government:				
Governmental activities:				
Management and planning	\$ 27,853,952	\$ 9,358,041	\$ 12,659	\$ -
Administration of justice	45,429,644	6,666,087	15,583,696	-
Law enforcement and community protection	42,124,375	1,778,819	6,047,116	-
Human services	89,330,232	3,384,368	60,552,870	-
Legislative	715,450	-	-	-
Community enrichment and development	21,042,681	1,466,552	434,302	-
Interest on long-term debt	1,589,246	-	-	-
Total governmental activities	228,085,580	22,653,867	82,630,643	-
Business-type activities:				
Commissary	4,730	583,736	-	-
Delinquent Taxes	5,637,294	13,242,339	-	-
Parks and Recreation - Enterprise	700,721	651,494	-	-
Parking Meter Fund	67,550	21,615	-	-
Total business-type activities	6,410,295	14,499,184	-	-
Total primary government	\$ 234,495,875	\$ 37,153,051	\$ 82,630,643	\$ -
Component units:				
Road Commission	\$ 38,948,676	\$ 11,599,887	\$ 38,221,825	\$ 14,802,618
Water & Waste Services	98,021,921	79,159,730	-	37,325
Economic Development Corporation	92,119	-	-	-
Drains	3,158,256	1,272,333	-	-
Land Bank Authority	8,753,604	4,262,140	3,889,890	-
Brownfield Authority	280,228	421,407	-	-
Storm Water Management System	291,772	-	107,886	-
Total component units	\$ 149,546,576	\$ 96,715,497	\$ 42,219,601	\$ 14,839,943
General revenue:				
Property taxes:				
Property taxes				
State liquor tax				
Unrestricted state-shared revenue				
Unrestricted investment income				
Gain on sale of capital assets				
Unrestricted other miscellaneous income				
Total general revenue				
Transfers				
Change in Net Position				
Net Position (Deficit) - Beginning of year, as restated				
Net Position (Deficit) - End of year				

Statement of Activities

Year Ended September 30, 2021

Net (Expense) Revenue and Changes in Net Position			
Primary Government			
Governmental Activities	Business-type Activities	Total	Component Units
\$ (18,483,252)	\$ -	\$ (18,483,252)	\$ -
(23,179,861)	-	(23,179,861)	-
(34,298,440)	-	(34,298,440)	-
(25,392,994)	-	(25,392,994)	-
(715,450)	-	(715,450)	-
(19,141,827)	-	(19,141,827)	-
(1,589,246)	-	(1,589,246)	-
(122,801,070)	-	(122,801,070)	-
-	579,006	579,006	-
-	7,605,045	7,605,045	-
-	(49,227)	(49,227)	-
-	(45,935)	(45,935)	-
-	8,088,889	8,088,889	-
(122,801,070)	8,088,889	(114,712,181)	-
-	-	-	25,675,654
-	-	-	(18,824,866)
-	-	-	(92,119)
-	-	-	(1,885,923)
-	-	-	(601,574)
-	-	-	141,179
-	-	-	(183,886)
-	-	-	4,228,465
99,823,920	-	99,823,920	1,481,841
3,754,360	-	3,754,360	-
12,902,096	-	12,902,096	-
767,744	262,937	1,030,681	2,648,600
89,363	19,970	109,333	5,200
6,934,633	-	6,934,633	24,300,998
124,272,116	282,907	124,555,023	28,436,639
1,725,000	(1,725,000)	-	-
3,196,046	6,646,796	9,842,842	32,665,104
(513,798,710)	31,016,626	(482,782,084)	446,209,312
\$ (510,602,664)	\$ 37,663,422	\$ (472,939,242)	\$ 478,874,416

Governmental Funds
Balance Sheet

September 30, 2021

	General Fund	County Health	Community Action Resource Department	Community Development	GVRC Project	Nonmajor Funds	Total Governmental Funds
Assets							
Cash and cash equivalents	\$ 2,210,594	\$ 10,385,604	\$ 14,101,114	\$ 60,880	\$ -	\$ 37,746,398	\$ 64,504,590
Investments	72,495,099	-	-	-	-	946	72,496,045
Accounts receivable:							
Current and delinquent taxes receivable	11,947,806	-	-	-	-	160,010	12,107,816
Interest and accounts receivable	2,311	189,140	-	13,579,786	-	760,449	14,531,686
Due from other governmental units	2,565,177	1,653,973	6,786,785	777,663	-	6,829,658	18,613,256
Other accounts receivable	-	-	-	-	-	285,607	285,607
Due from component units	612,528	-	-	-	-	169,735	782,263
Due from other county funds	283,370	-	-	-	-	6,920	290,290
Inventory	-	-	463,058	-	-	63,132	526,190
Prepaid expenses and other assets	511,309	27,076	1,799	21,107	-	406,234	967,525
Long-term advance to component unit	-	-	-	-	-	1,255,000	1,255,000
Restricted assets	-	-	-	-	19,946,821	723,894	20,670,715
Total assets	\$ 90,628,194	\$ 12,255,793	\$ 21,352,756	\$ 14,439,436	\$ 19,946,821	\$ 48,407,983	\$ 207,030,983
Liabilities							
Accounts payable	\$ 2,114,881	\$ 1,857,231	\$ 3,561,795	\$ 514,251	\$ 1,902,803	\$ 7,044,319	\$ 16,995,280
Due to other governmental units	-	2,906,735	48,906	-	-	-	2,955,641
Due to other county funds	66,980	-	5,945,120	-	-	3,165,536	9,177,636
Accrued liabilities and other	2,922,388	547,244	221,344	-	-	2,366,306	6,057,282
Unearned revenue	39,151,160	69,078	11,798,662	-	-	358,418	51,377,318
Total liabilities	44,255,409	5,380,288	21,575,827	514,251	1,902,803	12,934,579	86,563,157
Deferred Inflows of Resources - Unavailable revenue	6,815,820	1,766,426	3,103,588	13,579,786	-	6,655,484	31,921,104
Total liabilities and deferred inflows of resources	51,071,229	7,146,714	24,679,415	14,094,037	1,902,803	19,590,063	118,484,261
Fund Balances (Deficit)							
Nonspendable:							
Inventory	-	-	463,058	-	-	63,132	526,190
Prepays	511,309	27,076	1,799	21,107	-	406,234	967,525
Restricted:							
County health	-	2,141,829	-	-	-	-	2,141,829
Community development	-	-	-	324,292	-	250,000	574,292
Capital projects	-	-	-	-	18,044,018	548,894	18,592,912
Drug forfeiture	-	-	-	-	-	155,771	155,771
Accommodations ordinance tax	-	-	-	-	-	356,488	356,488
Emergency medical services	-	-	-	-	-	1,860,141	1,860,141
Social services	-	-	-	-	-	92,044	92,044
Senior services	-	-	-	-	-	2,918,316	2,918,316
Health services plan	-	-	-	-	-	3,313,704	3,313,704
Veterans millage	-	-	-	-	-	1,740,251	1,740,251
Animal shelter	-	-	-	-	-	272,057	272,057
Solid waste planning activities	-	-	-	-	-	550,845	550,845
Committed:							
Contractual disallowances	-	-	-	-	-	165,000	165,000
Local match on grant	-	-	-	-	-	15,000	15,000
Technology upgrades	-	-	-	-	-	20,000	20,000
Assigned (Note 16)	19,000,000	2,940,174	-	-	-	18,939,617	40,879,791
Unassigned	20,045,656	-	(3,791,516)	-	-	(2,849,574)	13,404,566
Total fund balances (deficit)	39,556,965	5,109,079	(3,326,659)	345,399	18,044,018	28,817,920	88,546,722
Total liabilities, deferred inflows of resources, and fund balances (deficit)	\$ 90,628,194	\$ 12,255,793	\$ 21,352,756	\$ 14,439,436	\$ 19,946,821	\$ 48,407,983	\$ 207,030,983

Governmental Funds

Reconciliation of the Balance Sheet to the Statement of Net Position

September 30, 2021

Fund Balances Reported in Governmental Funds	\$ 88,546,722
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 are not reported in the funds	102,482,415
Property taxes, grants, and other receivables that are collected after year end, such that they are not available to pay bills outstanding as of year end, are not recognized in the funds	31,921,104
Deferred outflows of resources related to pension and OPEB are not reported in the funds.	62,300,537
Accrued interest payable is not due and payable in the current period and is not reported in the funds	(441,214)
Bonds payable and capital lease obligations are not due and payable in the current period and are not reported in the funds	(48,830,784)
Employee compensated absences are not due and payable in the current period and are not reported in the funds	(4,588,786)
Net OPEB liability does not present a claim on current financial resources and is not reported as a fund liability	(553,272,769)
Net pension liability does not present a claim on current financial resources and is not reported as a fund liability	(129,841,887)
Deferred inflows of resources related to pension and OPEB are not reported in the funds	(70,224,359)
Internal service funds are included as part of governmental activities	<u>11,346,357</u>
Net Position (Deficit) of Governmental Activities	<u><u>\$ (510,602,664)</u></u>

Governmental Funds
Statement of Revenue, Expenditures, and Changes in Fund Balances

Year Ended September 30, 2021

	General Fund	County Health	Community Action Resource Department	Community Development	GVRC Project	Nonmajor Funds	Total Governmental Funds
Revenue							
Taxes	\$ 56,365,293	\$ -	\$ -	\$ -	\$ -	\$ 42,938,158	\$ 99,303,451
Other intergovernmental revenue:							
Federal grants	1,311,435	13,053,196	27,329,527	3,896,640	-	10,843,513	56,434,311
Other intergovernmental revenue	19,191,187	7,445,879	2,742,731	-	-	12,100,425	41,480,222
Charges for services	11,695,772	404,227	5,357	-	-	5,435,345	17,540,701
Fines and forfeitures	1,234,359	-	-	-	-	-	1,234,359
Licenses and permits	543,866	1,028,643	-	-	-	348,653	1,921,162
Interest income:							
Interest income	631,497	3,511	1,624	-	9,954	120,608	767,194
Rental income	120,490	-	743,488	-	-	240,500	1,104,478
Other revenue	1,555,729	189,352	408,627	-	-	3,431,881	5,585,589
Total revenue	92,649,628	22,124,808	31,231,354	3,896,640	9,954	75,459,083	225,371,467
Expenditures							
Current services:							
Management and planning	29,163,608	-	-	-	-	-	29,163,608
Administration of justice	22,663,008	-	-	-	-	17,287,934	39,950,942
Law enforcement and community protection	22,629,949	-	-	-	-	15,574,914	38,204,863
Human services	4,554,865	22,723,872	30,295,459	-	-	29,538,670	87,112,866
Legislative	468,048	-	-	-	-	-	468,048
Community enrichment and development	582,681	-	-	3,805,291	-	16,018,935	20,406,907
Capital outlay	65,960	29,226	-	-	10,307,654	1,635,079	12,037,919
Debt service	-	-	-	-	-	3,764,246	3,764,246
Total expenditures	80,128,119	22,753,098	30,295,459	3,805,291	10,307,654	83,819,778	231,109,399
Excess of Revenue Over (Under) Expenditures	12,521,509	(628,290)	935,895	91,349	(10,297,700)	(8,360,695)	(5,737,932)
Other Financing Sources (Uses)							
Transfers in	2,475,161	1,783,270	-	-	-	15,084,092	19,342,523
Transfers out	(16,332,676)	-	(203,927)	-	-	(2,251,846)	(18,788,449)
Sale of capital assets	48	-	-	-	-	89,315	89,363
Total other financing (uses) sources	(13,857,467)	1,783,270	(203,927)	-	-	12,921,561	643,437
Net Change in Fund Balances	(1,335,958)	1,154,980	731,968	91,349	(10,297,700)	4,560,866	(5,094,495)
Fund Balances (Deficit) - Beginning of year, as restated (Note 1)	40,892,923	3,954,099	(4,058,627)	254,050	28,341,718	24,257,054	93,641,217
Fund Balances (Deficit) - End of year	\$ 39,556,965	\$ 5,109,079	\$ (3,326,659)	\$ 345,399	\$ 18,044,018	\$ 28,817,920	\$ 88,546,722

Governmental Funds

**Reconciliation of the Statement of Revenue, Expenditures, and Changes in
Fund Balances to the Statement of Activities**

Year Ended September 30, 2021

Net Change in Fund Balances Reported in Governmental Funds	\$ (5,094,495)
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures; however, in the statement of activities, these costs are allocated over their estimated useful lives as depreciation:	
Loss on disposal of assets	(1,073,512)
Depreciation expense	(4,682,545)
Capital contribution	1,842,324
Capital outlay	12,464,224
Revenue in the statement of activities that does not provide current financial resources is not reported as revenue in the funds until it is available	3,927,522
Change in deferred outflows related pension and OPEB	(35,367,682)
Change in compensated absences is recorded when incurred in the statement of activities	202,151
Repayment of bond principal is an expenditure in the governmental funds but not in the statement of activities (where it reduces long-term debt)	2,175,000
Change in the net OPEB liability is recorded when earned in the statement of activities	(18,177,995)
Change in the net pension liability is recorded when incurred in the statement of activities	(2,926,724)
Change in deferred inflows related to pension and OPEB	45,615,014
Internal service funds are included as part of governmental activities	4,292,764
Change in Net Position of Governmental Activities	<u><u>\$ 3,196,046</u></u>

Proprietary Funds
Statement of Net Position

September 30, 2021

	Enterprise Funds			Governmental
	Delinquent Tax Revolving	Nonmajor Enterprise	Total	Internal Service Funds
Assets				
Current assets:				
Cash and cash equivalents	\$ 2,404,703	\$ 1,959,859	\$ 4,364,562	\$ 5,439,628
Investments	11,666,429	1,192,066	12,858,495	10,419,065
Accounts receivable:				
Current and delinquent taxes receivable	36,667,189	-	36,667,189	-
Interest and accounts receivable	1,388,560	45,680	1,434,240	552,223
Due from other governmental units	811,304	-	811,304	-
Due from other county funds	8,764,924	-	8,764,924	178,950
Inventory	-	-	-	45,584
Prepays and other assets	22,036	-	22,036	1,609,590
Total current assets	61,725,145	3,197,605	64,922,750	18,245,040
Noncurrent assets -				
Capital assets:				
Assets not subject to depreciation	-	711,735	711,735	131,033
Assets subject to depreciation - Net	-	1,080,875	1,080,875	1,298,678
Total noncurrent assets	-	1,792,610	1,792,610	1,429,711
Total assets	61,725,145	4,990,215	66,715,360	19,674,751
Deferred Outflows of Resources				
Deferred pension costs	-	-	-	32,667
Deferred OPEB costs	73,635	-	73,635	105,190
Total deferred outflows of resources	73,635	-	73,635	137,857
Liabilities				
Current liabilities:				
Accounts payable	426,239	32,884	459,123	1,622,020
Due to other governmental units	-	-	-	149,679
Due to other county funds	46,730	-	46,730	9,798
Accrued liabilities and other	258,215	64,676	322,891	380,751
Compensated absences	10,370	5,527	15,897	12,008
General, workers' compensation claims, and IBNR liability - Current	-	-	-	1,592,000
Current portion of long-term debt	17,049,000	-	17,049,000	-
Total current liabilities	17,790,554	103,087	17,893,641	3,766,256
Noncurrent liabilities:				
Compensated absences	2,560	1,364	3,924	2,965
General, workers' compensation claims, and IBNR liability	-	-	-	2,958,378
Net pension liability	-	-	-	472,157
Net OPEB liability	776,394	-	776,394	1,109,102
Long-term debt	10,370,000	-	10,370,000	-
Total noncurrent liabilities	11,148,954	1,364	11,150,318	4,542,602
Total liabilities	28,939,508	104,451	29,043,959	8,308,858
Deferred Inflows of Resources - Deferred OPEB cost reductions	81,614	-	81,614	157,393
Net Position				
Net investment in capital assets	-	1,792,610	1,792,610	1,429,711
Restricted:				
Retirement of delinquent tax notes payable	5,797,513	-	5,797,513	-
Parks and recreation nonexpendable	-	1,192,066	1,192,066	-
Unrestricted	26,980,145	1,901,088	28,881,233	9,916,646
Total net position	\$ 32,777,658	\$ 4,885,764	\$ 37,663,422	\$ 11,346,357

Proprietary Funds
Statement of Revenue, Expenses, and Changes in Net Position

Year Ended September 30, 2021

	Enterprise Funds			Governmental
	Delinquent Tax Revolving	Nonmajor Enterprise	Total	Internal Service Funds
Operating Revenue				
Other sales to customers	\$ -	\$ 605,351	\$ 605,351	\$ -
Charges for sales and services	13,242,339	651,494	13,893,833	-
Charges to other funds	-	-	-	20,699,027
Total operating revenue	13,242,339	1,256,845	14,499,184	20,699,027
Operating Expenses				
Salaries and fringe benefits - Net of OPEB and pension adjustment	291,045	458,248	749,293	(2,513,319)
Supplies and other operating expenses	5,018,821	220,079	5,238,900	18,382,104
Depreciation	-	94,674	94,674	1,036,192
Total operating expenses	5,309,866	773,001	6,082,867	16,904,977
Operating Income	7,932,473	483,844	8,416,317	3,794,050
Nonoperating Revenue (Expense)				
Investment income	22,573	240,364	262,937	288,913
Interest expense	(327,428)	-	(327,428)	-
(Loss) gain on sale of assets	(45,030)	65,000	19,970	(961,125)
Total nonoperating (expense) revenue	(349,885)	305,364	(44,521)	(672,212)
Income - Before transfers	7,582,588	789,208	8,371,796	3,121,838
Transfers In	-	-	-	1,170,926
Transfers Out	(1,200,000)	(525,000)	(1,725,000)	-
Change in Net Position	6,382,588	264,208	6,646,796	4,292,764
Net Position - Beginning of year	26,395,070	4,621,556	31,016,626	7,053,593
Net Position - End of year	\$ 32,777,658	\$ 4,885,764	\$ 37,663,422	\$ 11,346,357

**Proprietary Funds
Statement of Cash Flows**

Year Ended September 30, 2021

	Enterprise Funds			Governmental Activities
	Delinquent Tax Revolving	Nonmajor Enterprise	Total	Internal Service Funds
Cash Flows from Operating Activities				
Receipts from customers	\$ 16,983,454	\$ 1,211,563	\$ 18,195,017	\$ 17,553,554
Receipts from interfund services and reimbursements	-	-	-	3,006,191
Payments to suppliers	(4,109,650)	(196,602)	(4,306,252)	(15,408,720)
Payments to employees and fringes	(226,009)	(453,311)	(679,320)	(2,475,101)
Internal activity - Payments to other funds	(7,422,133)	-	(7,422,133)	(585,000)
Other (payments) receipts	(357,138)	-	(357,138)	8,131
Claims paid	-	-	-	(1,555,586)
Net cash and cash equivalents provided by operating activities	4,868,524	561,650	5,430,174	543,469
Cash Flows from Noncapital Financing Activities				
Issuance of short-term borrowings	42,530,000	-	42,530,000	-
Transfers from other funds	-	-	-	1,170,926
Principal and interest paid on operating debt	(50,288,458)	-	(50,288,458)	-
Transfers to other funds	(1,200,000)	(525,000)	(1,725,000)	-
Net cash and cash equivalents (used in) provided by noncapital financing activities	(8,958,458)	(525,000)	(9,483,458)	1,170,926
Cash Flows from Capital and Related Financing Activities				
Proceeds from sale of capital assets	-	65,000	65,000	164,038
Purchase of capital assets	-	(306,381)	(306,381)	(676,875)
Net cash and cash equivalents used in capital and related financing activities	-	(241,381)	(241,381)	(512,837)
Cash Flows from Investing Activities				
Interest received on investments	300,500	592	301,092	390,189
Purchases of investment securities	(3,004,439)	-	(3,004,439)	(205,365)
Proceeds from sales and maturities of investment securities	-	-	-	666,075
Net cash and cash equivalents (used in) provided by investing activities	(2,703,939)	592	(2,703,347)	850,899
Net (Decrease) Increase in Cash and Cash Equivalents	(6,793,873)	(204,139)	(6,998,012)	2,052,457
Cash and Cash Equivalents - Beginning of year	9,198,576	2,163,998	11,362,574	3,387,171
Cash and Cash Equivalents - End of year	<u>\$ 2,404,703</u>	<u>\$ 1,959,859</u>	<u>\$ 4,364,562</u>	<u>\$ 5,439,628</u>

See notes to financial statements.

**Proprietary Funds
Statement of Cash Flows (Continued)**

Year Ended September 30, 2021

	Enterprise Funds			Governmental Activities
	Delinquent Tax Revolving	Nonmajor Enterprise	Total	Internal Service Funds
Reconciliation of Operating Income to Net Cash from Operating Activities				
Operating income	\$ 7,932,473	\$ 483,844	\$ 8,416,317	\$ 3,794,050
Adjustments to reconcile operating income to net cash from operating activities:				
Depreciation	-	94,674	94,674	1,036,192
Changes in assets and liabilities:				
Receivables	3,383,977	(45,282)	3,338,695	38,001
Due to and from other funds	(7,422,133)	-	(7,422,133)	(754,152)
Inventories	-	-	-	1,493
Prepaid and other assets	577,964	-	577,964	(271,165)
Net pension or OPEB liability	(73,236)	-	(73,236)	(4,799,889)
Accounts payable	331,207	23,392	354,599	1,348,717
Compensated absence liability	(2,005)	(1,758)	(3,763)	(98,947)
Accrued and other liabilities	140,277	6,780	147,057	249,169
Net cash and cash equivalents provided by operating activities	<u>\$ 4,868,524</u>	<u>\$ 561,650</u>	<u>\$ 5,430,174</u>	<u>\$ 543,469</u>
Significant Noncash Transactions - Capital contribution to governmental activities	\$ -	\$ -	\$ -	\$ 1,842,324

**Fiduciary Funds
Statement of Fiduciary Net Position**

September 30, 2021

	Total Pension and Other Employee Benefit Trust Funds	Custodial Fund
Assets		
Cash and cash equivalents	\$ 14,869,861	\$ 34,281,911
Investments:		
Money market funds and investment pool	-	2,093,111
Negotiable CDs	3,350,094	-
U.S. government securities	33,965,974	-
Foreign bonds	3,511,892	-
Collective investment trust	2,965,307	-
Foreign equity	77,723,313	-
Common stock	152,152,826	-
Corporate bonds	58,378,923	-
Real estate limited partnerships	145,148,039	-
Mutual funds - Equity	2,051,292	-
Partnerships alternative investments	367,964	-
Accounts receivable:		
Interest and accounts receivable	808,085	-
Other accounts receivable	1,641,305	10,076,944
Accounts receivable - Pending trades	927,361	-
Prepaid expenses and other assets	243,052	-
Total assets	498,105,288	46,451,966
Liabilities		
Accounts payable	822,374	5,926,171
Due to other governmental units	-	40,349,786
Accrued liabilities and other	946,790	68,639
Due to broker	973,973	-
Other current liabilities	7,666	-
Total liabilities	2,750,803	46,344,596
Net Position		
Pension	487,176,955	-
Postemployment benefits other than pension	8,177,530	-
Individuals, organizations, and other governments	-	107,370
Total net position	\$ 495,354,485	\$ 107,370

Fiduciary Funds
Statement of Changes in Fiduciary Net Position

Year Ended September 30, 2021

	Total Pension and Other Employee Benefit Trust Funds	Custodial Fund
Additions		
Investment income (loss):		
Interest and dividends	\$ 6,383,388	\$ -
Net increase in fair value of investments	35,533,577	-
Investment costs	(1,039,734)	-
Net investment income	40,877,231	-
Securities lending income - Interest and dividends	3,898	-
Contributions:		
Employer	42,593,785	-
Employee	2,879,800	-
Total contributions	45,473,585	-
Collection of 911 surcharge	-	10,511,510
Collection of funds held for inmates	-	2,829,373
Collection of State of Michigan SET tax	-	68,698,977
Collection of state transfer tax	-	13,793,065
Tax collections on behalf of others	-	8,115,593
District court fees	-	7,003,989
Miscellaneous	-	6,286,730
Total additions	86,354,714	117,239,237
Deductions		
Benefit payments	65,347,200	-
Refunds to terminated employees	333,644	-
Administrative expenses	544,621	-
Disbursement of 911 surcharges	-	10,511,510
Disbursement of funds held for inmates	-	2,829,373
Disbursement of State of Michigan SET tax	-	68,698,977
Disbursement of state transfer tax	-	13,793,065
Disbursement of tax collections to other authorities	-	8,115,593
Disbursement of district court fees	-	7,003,989
Disbursement of miscellaneous funds	-	6,190,409
Total deductions	66,225,465	117,142,916
Net Increase in Fiduciary Net Position	20,129,249	96,321
Net Position - Beginning of year, as restated (Note 1)	475,225,236	11,049
Net Position - End of year	\$ 495,354,485	\$ 107,370

Genesee County, Michigan

	Road Commission September 30, 2021	Water & Waste Services December 31, 2020	Economic Development Corporation September 30, 2021
Assets			
Cash and cash equivalents	\$ 28,639,649	\$ 24,766,018	\$ 110,069
Investments	446,286	-	-
Accounts receivable:			
Current and delinquent taxes receivable	-	-	-
Special assessments receivable	70,071	-	-
Land contract receivable, less than one year	-	-	-
Interest and accounts receivable	396,567	15,041,930	25,440
Leases receivable - Current	-	1,110,000	-
Loan receivables	-	-	161,722
Due from other governmental units	8,562,948	5,740,219	-
Inventory	1,626,232	-	-
Prepaid expenses and other assets	513,282	1,446,763	166
Restricted assets	-	62,013,864	577,835
Investment in joint ventures	-	-	-
Capital assets - Net	236,978,715	720,042,456	-
Lease receivable	-	31,593,572	-
Land contract receivable, greater than one year - Net of allowance of \$329,621	-	-	-
Total assets	277,233,750	861,754,822	875,232
Deferred Outflows of Resources			
Deferred charges on bond refunding	-	189,940	-
Deferred pension costs	7,206,377	11,828,795	-
Deferred OPEB costs	3,133,910	3,613,396	-
Total deferred outflows of resources	10,340,287	15,632,131	-
Liabilities			
Accounts payable	3,195,962	3,569,492	4,590
Due to other governmental units	425,817	-	89,457
Due to primary government	169,735	-	-
Accrued liabilities and other	957,003	5,258,648	-
Unearned revenue	2,141,895	-	-
Noncurrent liabilities:			
Due within one year:			
Compensated absences	175,661	-	-
Current portion of long-term debt	187,499	2,339,099	-
Due in more than one year:			
Payable from restricted assets	534,834	25,576,936	-
Compensated absences	877,446	-	-
Funds held in escrow	-	-	-
Net pension liability	31,901,860	24,125,368	-
Net OPEB liability	2,942,614	32,584,307	-
Long-term debt	1,423,217	556,631,120	-
Long-term advance from primary government	-	-	-
Total liabilities	44,933,543	650,084,970	94,047
Deferred Inflows of Resources			
Deferred benefit on bond refunding	-	-	-
Deferred pension cost reductions	4,681,949	10,085,865	-
Deferred OPEB cost reductions	5,068,232	3,553,401	-
Total deferred inflows of resources	9,750,181	13,639,266	-
Net Position (Deficit)			
Net investment in capital assets	235,367,999	219,568,111	-
Restricted:			
Programs	-	-	773,002
Debt service	47,929	11,493,430	-
Unrestricted	(2,525,615)	(17,398,824)	8,183
Total net position (deficit)	<u>\$ 232,890,313</u>	<u>\$ 213,662,717</u>	<u>\$ 781,185</u>

Component Units Statement of Net Position

September 30, 2021

Drains September 30, 2021	Land Bank Authority September 30, 2021	Brownfield Authority September 30, 2021	Storm Water Management System September 30, 2021	Total
\$ 1,072,220	\$ 18,767,836	\$ 56,923	\$ 472,883	\$ 73,885,598
211,634	-	-	-	657,920
-	-	225,000	-	225,000
4,554,849	-	190,066	-	4,814,986
-	647,182	-	-	647,182
-	600,410	-	-	16,064,347
-	-	-	-	1,110,000
-	-	787,500	-	949,222
-	71,764	-	2,046	14,376,977
1,476	69,272	-	-	1,696,980
337,391	135,499	-	-	2,433,101
-	-	-	-	62,591,699
-	1,939,000	-	-	1,939,000
14,312,374	2,539,312	-	-	973,872,857
-	-	-	-	31,593,572
-	868,619	-	-	868,619
20,489,944	25,638,894	1,259,489	474,929	1,187,727,060
-	-	-	-	189,940
-	-	-	-	19,035,172
-	-	-	-	6,747,306
-	-	-	-	25,972,418
168,455	996,643	-	58,009	7,993,151
-	-	-	-	515,274
612,528	-	-	-	782,263
66,012	161,770	127,335	-	6,570,768
207,028	-	-	-	2,348,923
2,198	82,056	-	-	259,915
478,833	70,000	565,000	-	3,640,431
-	-	-	-	26,111,770
542	-	-	-	877,988
-	-	225,000	-	225,000
-	-	-	-	56,027,228
-	-	-	-	35,526,921
2,149,333	-	8,920,000	-	569,123,670
-	1,255,000	-	-	1,255,000
3,684,929	2,565,469	9,837,335	58,009	711,258,302
-	-	177,313	-	177,313
-	-	-	-	14,767,814
-	-	-	-	8,621,633
-	-	177,313	-	23,566,760
11,684,208	1,214,312	-	-	467,834,630
-	530,593	-	416,920	1,720,515
-	-	-	-	11,541,359
5,120,807	21,328,520	(8,755,159)	-	(2,222,088)
\$ 16,805,015	\$ 23,073,425	\$ (8,755,159)	\$ 416,920	\$ 478,874,416

Genesee County, Michigan

	Program Revenue			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Component Units				
Road Commission	\$ 38,948,676	\$ 11,599,887	\$ 38,221,825	\$ 14,802,618
Water & Waste Services	98,021,921	79,159,730	-	37,325
Economic Development Corporation	92,119	-	-	-
Drains	3,158,256	1,272,333	-	-
Land Bank Authority	8,753,604	4,262,140	3,889,890	-
Brownfield Authority	280,228	421,407	-	-
Storm Water Management System	291,772	-	107,886	-
Total component units	<u>\$ 149,546,576</u>	<u>\$ 96,715,497</u>	<u>\$ 42,219,601</u>	<u>\$ 14,839,943</u>

General revenue:
 Special assessments
 Interest income
 Gain on sale of capital assets
 Other miscellaneous income

Total general revenue

Change in Net Position

Net Position (Deficit) - Beginning of year

Net Position (Deficit) - End of year

Component Units Statement of Activities

Year Ended September 30, 2021

Net Revenue (Expense) and Changes in Net Position							
Road Commission	Water & Waste Services	Economic Development Corporation	Drains	Land Bank Authority	Brownfield Authority	Storm Water Management System	Total
\$ 25,675,654	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,675,654
-	(18,824,866)	-	-	-	-	-	(18,824,866)
-	-	(92,119)	-	-	-	-	(92,119)
-	-	-	(1,885,923)	-	-	-	(1,885,923)
-	-	-	-	(601,574)	-	-	(601,574)
-	-	-	-	-	141,179	-	141,179
-	-	-	-	-	-	(183,886)	(183,886)
<u>25,675,654</u>	<u>(18,824,866)</u>	<u>(92,119)</u>	<u>(1,885,923)</u>	<u>(601,574)</u>	<u>141,179</u>	<u>(183,886)</u>	<u>4,228,465</u>
-	-	-	1,481,841	-	-	-	1,481,841
50,189	2,505,539	89,775	2,993	9	39	56	2,648,600
-	-	-	5,200	-	-	-	5,200
<u>36,682</u>	<u>23,666,020</u>	<u>-</u>	<u>217,695</u>	<u>-</u>	<u>380,601</u>	<u>-</u>	<u>24,300,998</u>
<u>86,871</u>	<u>26,171,559</u>	<u>89,775</u>	<u>1,707,729</u>	<u>9</u>	<u>380,640</u>	<u>56</u>	<u>28,436,639</u>
25,762,525	7,346,693	(2,344)	(178,194)	(601,565)	521,819	(183,830)	32,665,104
<u>207,127,788</u>	<u>206,316,024</u>	<u>783,529</u>	<u>16,983,209</u>	<u>23,674,990</u>	<u>(9,276,978)</u>	<u>600,750</u>	<u>446,209,312</u>
<u>\$ 232,890,313</u>	<u>\$ 213,662,717</u>	<u>\$ 781,185</u>	<u>\$ 16,805,015</u>	<u>\$ 23,073,425</u>	<u>\$ (8,755,159)</u>	<u>\$ 416,920</u>	<u>\$ 478,874,416</u>

September 30, 2021

Note 1 - Significant Accounting Policies

The following is a summary of the significant accounting policies used by Genesee County, Michigan (the "County"):

Reporting Entity

The County of Genesee, Michigan was incorporated on March 18, 1835 and covers an area of approximately 642 square miles with the county seat located in the City of Flint, Michigan. The County operates under an elected Board of Commissioners (nine members) and provides services to its more than 425,000 residents in many areas, including law enforcement, administration of justice, community enrichment and development, and human services. Education services are provided to citizens through more than 198 schools in 21 local school districts, 5 colleges, and a district library; such districts, colleges, and the library are separate governmental entities whose financial statements are not included herein, in accordance with Governmental Accounting Standards Board Codification Section 2100.

As required by generally accepted accounting principles, these financial statements represent Genesee County, Michigan (the primary government) and its component units. The component units discussed below are included in the County's reporting entity because of the significance of their operational or financial relationships with the County.

Fiduciary Component Units

Genesee County Employees' Retirement System

Genesee County Employees' Retirement System (GCERS) is a legally separate entity established to account for employee and employer contributions, investment income, accumulated assets, and payments to beneficiaries. The pension board has five ex officio commissioners due to their positions held in the County and four elected employee commissioners, with services provided almost exclusively for the County and its employees. The retirement system has a calendar fiscal year end. It was determined by the County that it would be extremely impractical for the retirement system to change to a September 30 fiscal year end.

Employees' Fringe Benefit (VEBA) Trust Fund

The Employees' Fringe Benefit (VEBA) Trust Fund is governed by the County's board of commissioners. Although it is legally separate from the County, it is reported as a fiduciary component unit because the County administers the plan and the plan imposes a financial burden on the County. There are no separately issued financial statements. The plan is reported using a September 30 year end.

Blended Component Unit

Genesee County Building Authority (the "Building Authority")

The Building Authority is a legally separate entity established for the sole purpose of issuing bonded debt to finance construction of county buildings. The entire board of the Building Authority is appointed by the County Board of Commissioners. There was no activity in the current year.

Discretely Presented Component Units

Genesee County Road Commission

An entity responsible for constructing and maintaining the primary and local road system within the County. Its five-member board is appointed by the county board. The county board can significantly influence the operations of the road commission board.

Note 1 - Significant Accounting Policies (Continued)

Water & Waste Services

Water & Waste Services is an entity established by the County pursuant to state law to provide for water and waste management services. The County appoints the lone board member/manager-director and has the ability to remove the manager-director if it so chooses. The County approves and would be secondarily liable for any debt issuances. Water & Waste Services have a calendar year. The County has determined that it would be impractical for water & Waste Services to change to a September 30 fiscal year end.

Economic Development Corporation (EDC)

EDC is an entity responsible for the administration of the revolving loan program. This loan program makes low-interest loans available to businesses located within Genesee County, Michigan. The board of the Economic Development Corporation is appointed by the Board of Commissioners. The Board of Commissioners can remove board members of the EDC if it so chooses.

Drains

These separate legal entities represent drainage districts established pursuant to Act 40, P.A. 1956, as amended, of the Michigan Drain Code. The oversight of these districts is the responsibility of the Genesee County drain commissioner, an elected position that is funded by Genesee County, Michigan. The County lends its full faith and credit toward payment of the special assessment bonds issued for the projects. The County can significantly influence the operations of the Drain Commission since the County Board of Commissioners approves the Drains' budgets.

Genesee County Land Bank Authority

The Genesee County Land Bank Authority is an entity that accounts for the activities of the authority consisting of acquisition of properties via the delinquent tax state statute sales of property to individuals, commercial entities, and nonprofit organizations; rental of properties to individuals; and rehabilitation and demolition of properties in preparation for sale or future development. The entity is composed of seven members appointed by the county board. The county board can significantly influence the operations of the Land Bank Authority Board.

Brownfield Authority

The Brownfield Authority is an entity governed by a nine-member board. The board is appointed by each member of the county board. The Brownfield Authority was created to provide a means for financing remediation of brownfield (environmentally contaminated) sites within the County. The County issued bonds to provide capital for the revitalization of environmentally distressed, blighted, and functionally obsolete properties within the County. The County approves and would be secondarily liable for any debt issuances.

Storm Water Management System

The Storm Water Management System is an entity established by the County pursuant to Act 342, Public Acts of Michigan, 1939. Genesee County Storm Water Management System is responsible for administration services necessary to enable the County and the cities, villages, townships, and charter townships located within the County to comply with the Phase II Regulations established by the United States Environmental Protection Agency (EPA) in the Federal Register on December 8, 1999. The drain commissioner's office was designated and appointed as the county agency for the system to manage and operate the system.

Complete financial statements of the individual component units (excluding Drains, the Brownfield Authority, the Economic Development Corporation of Genesee County, and the Building Authority, which are included in this financial report) can be obtained from their respective administrative offices.

Note 1 - Significant Accounting Policies (Continued)

Accounting and Reporting Principles

The County follows accounting principles generally accepted in the United States of America (GAAP), as applicable to governmental units. Accounting and financial reporting pronouncements are promulgated by the Governmental Accounting Standards Board. The following is a summary of the significant accounting policies used by the County:

Report Presentation

Governmental accounting principles require that financial reports include two different perspectives - the government-wide perspective and the fund-based perspective. 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 and its component units. The government-wide financial statements are presented on the economic resources measurement focus and the full accrual basis of accounting. Property taxes are recognized as revenue 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. The statements also present a schedule reconciling these amounts to the modified accrual-based presentation found in the fund-based statements.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenue. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenue includes (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 revenue are reported instead as general revenue.

Separate financial statements are provided for governmental funds, proprietary funds, fiduciary funds, and the component units, even though the fiduciary fund statements 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.

Fund Accounting

The County accounts for its various activities in several different funds in order to demonstrate accountability for how we have spent certain resources; separate funds allow us to show the particular expenditures for which specific revenue was used. The various funds are aggregated into three broad fund types:

Governmental Funds

Governmental funds include all activities that provide general governmental services that are not business-type activities. This includes the General Fund, special revenue funds, debt service funds, capital project funds, and permanent funds. The County reports the following funds as major governmental funds:

- The General Fund is the government's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.
- The County Health Fund accounts for the operations of providing health protection and health services; the main revenue sources are federal and state grants.
- The Community Action Resource Department Fund accounts for the programs designed to provide health and human services to low-income individuals; the main revenue source is federal grants.

Note 1 - Significant Accounting Policies (Continued)

- The Community Development Fund accounts for Housing and Urban Development grant awards that are allocated to all local units of government (excluding City of Flint, Michigan) for projects benefiting low- and moderate-income persons or projects defined as having an urgent need.
- The GVRC Project Fund is a capital projects fund that accounts for the activity related to the construction of the new Genesee Valley Regional Center building.

Proprietary Funds

Proprietary funds distinguish operating revenue and expenses from nonoperating items. Operating revenue 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 revenue of the proprietary funds relates to charges to customers for sales and services. Operating expenses for proprietary funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenue and expenses not meeting this definition are reported as nonoperating revenue and expenses. The County reports the following funds as major enterprise funds:

- The Delinquent Tax Revolving Fund accounts for the activities of the delinquent real property tax purchase program whereby the County purchases the outstanding taxes from each local taxing unit. The County in turn collects those delinquent taxes along with penalties and interest.

The County's internal service funds account for various services, such as data processing, purchasing, and other administrative services; fleet management; buildings and grounds maintenance; the self-funded property/casualty program; and the self-funded prescription drug and medical program. These services are provided to other county departments on a cost-reimbursement basis.

Fiduciary Funds

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support Genesee County, Michigan's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds. The government reports the following fiduciary funds:

- The Pension Trust Fund accounts for employee and employer pension contributions, investment income, accumulated assets, and payments to beneficiaries.
- The Employees' Fringe Benefit (VEBA) Trust Fund accounts for employee and employer contributions, investment income, and accumulated assets set aside with the intent to accumulate adequate funds to defray part of the cost of retiree medical benefits in future years.
- The Custodial Fund account for assets held by the County as an agent for individuals, other governments, and other funds.

Interfund Activity

During the course of operations, the government has activity between funds for various purposes. Any residual balances outstanding at year end are reported as due from/to other funds and advances to/from other funds. While these balances are reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Balances between the funds included in governmental activities (i.e., the governmental and internal service funds) are eliminated so that only the net amount is included as internal balances in the governmental activities column. Similarly, balances between the funds included in business-type activities (i.e., the enterprise funds) are eliminated so that only the net amount is included as internal balances in the business-type activities column.

Note 1 - Significant Accounting Policies (Continued)

Furthermore, certain activity occurs during the year involving transfers of resources between funds. In fund financial statements, these amounts are reported at gross amounts as transfers in/out. While reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Transfers between the funds included in governmental activities are eliminated so that only the net amount is included as transfers in the governmental activities column. Similarly, balances between the funds included in business-type activities are eliminated so that only the net amount is included as transfers in the business-type activities column.

Basis of Accounting

The governmental funds use the current financial resources measurement focus and the modified accrual basis of accounting. This basis of accounting is intended to better demonstrate accountability for how the County has spent its resources.

Expenditures are reported when the goods are received or the services are rendered. Capital outlays are reported as expenditures (rather than as capital assets) because they reduce the ability to spend resources in the future; conversely, employee benefit costs that will be funded in the future (such as pension and retiree health care-related costs or sick and vacation pay) are not counted until they come due for payment. In addition, debt service expenditures, claims, and judgments are recorded only when payment is due.

Revenue is not recognized until it is collected or collected soon enough after the end of the year that it is available to pay for obligations outstanding at the end of the year. For this purpose, the County considers revenue to be available if it is collected within 60 days of the end of the current fiscal period. The following major revenue sources meet the availability criterion: state-shared revenue, property tax revenue, court fines, and interest associated with the current fiscal period. Conversely, property taxes and federal grant reimbursements will be collected after the period of availability; receivables have been recorded for these, along with a deferred inflow of resources.

Proprietary funds and fiduciary funds, as applicable, use the economic resources measurement focus and the full accrual basis of accounting. Revenue is recorded when earned, and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

Specific Balances and Transactions

Cash and Cash Equivalents

The County considers cash equivalents as short-term highly liquid investments that are both readily convertible to cash and have maturities of 90 days or less when purchased to minimize the risk of changes in value due to interest rate changes.

Investments

Investments are stated at fair value. Fair value is determined based on quoted market prices except for money market funds, which are valued at amortized cost. Unrealized appreciation or depreciation on investments due to changes in market value are recognized in fund operations each year.

Accounts Receivable

Accounts receivable primarily relate to grants and interest and penalties related to delinquent taxes. The amount recorded at September 30, 2021 is net of an estimated allowance for uncollectible amounts of \$5,362,222.

Note 1 - Significant Accounting Policies (Continued)

Inventories and Prepaid Items

Inventories are stated at cost on a first-in, first-out basis for governmental funds and the lower of cost on a first-in, first-out basis or market for proprietary funds. The cost of inventory items in governmental funds is recorded as an expenditure at the time of purchase, except for certain special revenue funds and the Water & Waste Services component unit, for which inventories are expensed when used. Inventory in the Land Bank Authority represents land inventory held for resale.

Restricted Assets

Unspent bond proceeds of \$548,894 in the Capital Improvement Fund are required to be set aside for capital improvements. Unspent bond proceeds of \$19,946,821 in the GVRC Project Fund are required to be set aside for capital improvements related to the new Genesee Valley Regional Center building being constructed. There is also \$175,000 of restricted assets for the Flint City Lockup.

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 defined by the government as assets with an initial individual cost ranging from \$1,500 for equipment to \$100,000 for infrastructure 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 acquisition value at the date of donation.

Interest incurred during the construction of capital assets of business-type activities is included as part of the capitalized value of the assets constructed. During the current year, no interest expense was capitalized as part of the cost of assets under construction.

Capital assets are depreciated using the straight-line method over the estimated useful lives of the related assets. The estimated useful lives are as follows:

Capital Asset Class	Depreciable Life - Years
Land improvements	10-40
Buildings and improvements	25-50
Machinery and equipment	3-20
Infrastructure	20-50

Unearned Revenue

Unearned revenue consists primarily of grant proceeds, which are not considered earned until they have been spent on eligible expenditures.

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. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are expensed at the time they are incurred. In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources, while discounts are reported as other financing uses. Issuance costs are reported as debt service expenditures.

Note 1 - Significant Accounting Policies (Continued)

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position and/or balance sheet will sometimes report a separate section for deferred outflows of resources. This separate financial statement element represents a consumption of net position that applies to future periods and so will not be recognized as an outflow of resources (expense/expenditure) until then. At September 30, 2021, the County reported deferred outflows of resources related to pension and OPEB for governmental activities and business-type activities. See the tables in Notes 8 and 10 for governmental and business-type activities and Note 18 for component units for amounts and when they will be recognized in pension/OPEB expense. In the component unit Water & Waste Services, a deferred outflow of resources related to bond refunding loss that is being amortized. The Road Commission and Water & Waste Services component units have deferred outflows related to pension and OPEB costs.

In addition to liabilities, the statement of net position and/or balance sheet will sometimes report a separate section for deferred inflows of resources. This separate financial statement element represents an acquisition of net position that applies to future periods and so will not be recognized as an inflow of resources (revenue) until that time. At September 30, 2021, the County reported deferred inflows of resources related to pension and OPEB for governmental activities and business-type activities. See the tables in Notes 8 and 10 for governmental and business-type activities and Note 18 for component units for amounts and when they will be recognized in pension/OPEB expense. There are also deferred inflows in the governmental funds for unavailable grant revenue and property tax revenue and in the component units for bond refunding (Brownfield Authority) and Road Commission and Water & Waste Services for pension and OPEB.

Net Position Flow Assumption

The County will sometimes 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 County's policy to consider restricted net position to have been depleted before unrestricted net position is applied.

Fund Balance Flow Assumptions

The County will sometimes fund outlays for a particular purpose from 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 County's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Furthermore, when an expense is incurred for a purpose for which amounts in any of the unrestricted fund balance classifications could be used, it is the County's policy to spend funds in this order: committed, assigned, and unassigned.

Fund Balance Policies

In the fund financial statements, governmental funds report the following components of fund balance:

Nonspendable - Amounts that are not in spendable form or are legally or contractually required to be maintained intact.

Restricted - Reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties, constitutional provisions, or enabling legislation for use for a specific purpose.

Note 1 - Significant Accounting Policies (Continued)

Committed - Amounts that have been formally set aside by the Board of Commissioners for use for specific purposes. Commitments are made and can be rescinded only via resolution of the board.

Assigned - Amounts in the assigned fund balance classification are intended to be used by the County for specific purposes but do not meet the criteria to be classified as committed. The Board of Commissioners are authorized to assign fund balance. Unlike commitments, assignments generally exist only temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as discussed above, an additional action is essential to either remove or revise a commitment.

Unassigned - Amounts that do not fall into any other category above. This is the residual classification for amounts in the General Fund and represents fund balance that has not been assigned to other funds and has not been restricted, committed, or assigned to specific purposes in the General Fund. In other governmental funds, only negative unassigned amounts are reported, if any, and represent expenditures incurred for specific purposes exceeding the amounts previously restricted, committed, or assigned to those purposes.

Property Taxes

The County's property tax is levied each July 1 for operations and each December 1 for all others on the assessed valuation of property located in the County as of the preceding December 31. On December 1, the property tax attachment is an enforceable lien on property and is payable by the last day of the next February following. Assessed values are established annually by the County and are equalized by the State at an estimated 50 percent of current market value. Real and personal property in Genesee County, Michigan for the 2021 levy was assessed at \$13,582,673,092 and equalized at \$13,582,673,092, representing 50 percent of estimated current market value. The County's operating tax rate is currently 5.4274 mills, with an additional 0.7436 mills voted for parks, 0.4805 mills for paramedics, 0.6940 mills for senior services, 0.9916 mills for health services, 0.0991 mills for veterans, 0.0395 mills for the MSU extension, 0.1983 mills for animal control, and 0.9538 mills for culture.

By agreement with various taxing authorities, the County purchases at face value the real property taxes receivable returned delinquent each March 1. These receivables (\$36,667,189 at September 30, 2021) are pledged to a bank for payment of notes payable, the proceeds of which were used to liquidate the amounts due to the General Fund and various other funds and governmental agencies for purchase of the receivables and to provide funds for current operations. Subsequent collections on delinquent taxes receivable, plus interest and collection fees thereon and investment earnings, are used to extinguish the debt.

Pension

Genesee County, Michigan offers a defined benefit pension plan to its employees. The County records a net pension liability for the difference between the total pension liability calculated by the actuary and the pension plan's fiduciary net position. For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Genesee County Employees' Retirement System (GCERS) pension plan and additions to/deductions from the pension plan's fiduciary net position have been determined on the same basis as they are reported by the pension plan. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value. The General, special revenue, and internal service funds will be used to liquidate the net pension liability based on whichever fund an employee or retiree is assigned and to which the employee's pension costs are charged.

Note 1 - Significant Accounting Policies (Continued)

Other Postemployment Benefit Costs

The County offers retiree health care benefits to retirees. The County records a net OPEB liability for the difference between the total OPEB liability calculated by the actuary and the OPEB plan's fiduciary net position. For the purpose of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the plan and additions to/deductions from the OPEB plan's fiduciary net position have been determined on the same basis as they are reported by the OPEB plan. For this purpose, benefit payments are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value, except for money market investments and participating interest-earning investment contracts that have a maturity at the time of purchase of one year or less, which are reported at cost. The General, special revenue, Delinquent Tax Revolving, and internal service funds will be used to liquidate the other postemployment benefit obligation based on whichever fund an employee or retiree is assigned and to which the employee's other postemployment benefit costs are charged.

Compensated Absences (Vacation and Sick Leave)

It is the County's policy to permit employees to accumulate earned but unused sick and vacation pay benefits. Vacation pay is accrued and fully vested when earned; upon termination, with a few bargaining unit exceptions, employees are paid accumulated vacation at full rates to a limit of 150 percent of their current annual earned vacation. There is no liability for unpaid accumulated sick leave since the County does not have a policy to pay any amounts when employees separate from service with the County. All vacation pay is accrued when incurred in the government-wide, proprietary, and fiduciary fund financial statements. A liability for these amounts is reported in governmental funds only for employee terminations as of year end. All other accrued compensated absences are reported in the government-wide financial statements; generally, the funds that report each employee's compensation (the General Fund, major special revenue funds, internal service funds, and Delinquent Tax Revolving Fund, primarily) are used to liquidate the obligation.

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 reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

Upcoming Accounting Pronouncements

In June 2017, the GASB issued Statement No. 87, *Leases*, which improves accounting and financial reporting for leases by governments. This statement requires recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources. The County is currently evaluating the impact this standard will have on the financial statements when adopted. The provisions of this statement were originally effective for the County's financial statements for the year ended September 30, 2021 but were extended to September 30, 2022 with the issuance of GASB Statement No. 95, *Postponement of the Effective Date of Certain Authoritative Guidance*.

Note 1 - Significant Accounting Policies (Continued)

In June 2018, the GASB issued Statement No. 89, *Accounting for Interest Cost Incurred before the End of a Construction Period*, which simplifies accounting for interest cost incurred before the end of construction and requires those costs to be expensed in the period incurred. As a result, interest cost incurred before the end of a construction period will not be capitalized and included in the historical cost of a capital asset reported in a business-type activity or enterprise fund. This statement also reiterates that, in financial statements prepared using the current financial resources measurement focus, interest cost incurred before the end of a construction period should be recognized as an expenditure on a basis consistent with governmental fund accounting principles. The requirements of the standard will be applied prospectively and result in increased interest expense during periods of construction. The provisions of this statement are effective for the County's financial statements for the September 30, 2022 fiscal year.

In May 2019, the GASB issued Statement No. 91, *Conduit Debt Obligations*, which clarifies the existing definition of conduit debt, provides a single method of reporting conduit debt obligations by issuers, and eliminates diversity in practice associated with commitments extended by issuers, arrangements associated with conduit debt obligations, and related note disclosures. As a result, issuers should not recognize a liability for items meeting the definition of conduit debt; however, a liability should be recorded for additional or voluntary commitments to support debt service if certain recognition criteria are met. The standard also addresses the treatment of arrangements where capital assets are constructed or acquired with the proceeds of a conduit debt obligation and used by a third-party obligor. The requirements of the standard will be applied retrospectively and are effective for the County's financial statements for the September 30, 2023 fiscal year.

In January 2020, the GASB issued Statement No. 92, *Omnibus 2020*. This statement addresses eight unrelated practice issues and technical inconsistencies in authoritative literature. The standard addresses leases, intraentity transfers of assets, postemployment benefits, government acquisitions, risk financing and insurance-related activities of public entity risk pools, fair value measurements, and derivative instruments. The standard has various effective dates. The County does not believe this pronouncement will have a significant impact on its financial statements but is still making a full evaluation.

In June 2020, the Governmental Accounting Standards Board issued Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans*. While this standard had certain aspects impacting defined contribution pension and OPEB plans and other employee benefit plans that were effective immediately, it also clarifies when a 457 should be considered a pension plan or an other employee benefit plan to assist in the application of GASB Statement No. 84 to these types of plans. The County is currently evaluating the impact this standard will have on the financial statements when adopted. The provisions of this statement related to 457 plans are effective for the County's financial statements for the year ending September 30, 2022.

Subsequent Events

The financial statements and related disclosures include evaluation of events up through and including March 11, 2022, which is the date the financial statements were available to be issued.

Subsequent to September 30, 2021, the County purchased a building within downtown Flint for \$8.5 million through the use of a grant award of \$10 million. The County intends to use the remaining grant funding for building renovations.

Note 1 - Significant Accounting Policies (Continued)

Adoption of New Accounting Pronouncement

During the current year, the County adopted GASB Statement No. 84, *Fiduciary Activities*, which establishes criteria for identifying and reporting fiduciary activities. As a result of implementing this standard, the accounting for custodial funds has changed. Beginning fund balance in the General Fund and Community Enrichment and Development and net position for governmental activities and the Custodial Fund were adjusted to account for the impact of the change in accounting for the custodial activity. The impact of adoption is included below.

	Governmental Activities	General Fund	Community Enrichment and Development - Nonmajor Governmental Fund	Custodial Fund
Net position (deficit)/fund balance - September 30, 2020 - As previously reported	\$ (514,218,393)	\$ 40,766,982	\$ 640,822	\$ -
Adjustment for GASB Statement No. 84	419,683	125,941	293,742	11,049
Net position (deficit)/fund balance - September 30, 2020 - Beginning of year, as restated	<u>\$ (513,798,710)</u>	<u>\$ 40,892,923</u>	<u>\$ 934,564</u>	<u>\$ 11,049</u>

Note 2 - Stewardship, Compliance, and Accountability

Fund Deficits

As of September 30, 2021, the following funds were in a deficit:

Component unit - Brownfield Authority	\$ 8,755,159
Special revenue fund - Flint City Lockup	2,137,993
Special revenue fund - Sheriff Contracted Services	473,869
Special revenue fund - Community Action Resource Department	3,326,659

Note 3 - Deposits and Investments

Michigan Compiled Laws Section 129.91 (Public Act 20 of 1943, as amended) authorizes local governmental units to make deposits and invest in the accounts of federally insured banks, credit unions, and savings and loan associations that have offices in Michigan. The law also allows investments outside the state of Michigan when fully insured. The local unit is allowed to invest in bonds, securities, and other direct obligations of the United States or any agency or instrumentality of the United States; repurchase agreements; bankers' acceptances of United States banks; commercial paper rated within the two highest classifications that matures no more than 270 days after the date of purchase; obligations of the State of Michigan or its political subdivisions that are rated as investment grade; and mutual funds composed of investment vehicles that are legal for direct investment by local units of government in Michigan.

The Employees' Fringe Benefit (VEBA) Trust Fund is authorized by Michigan Public Act 149 of 1999 to invest in certain reverse repurchase agreements, stocks, diversified investment companies, annuity investment contracts, real estate leased to public entities, mortgages, real estate, debt or equity of certain small businesses, certain state and local government obligations, and certain other specified investment vehicles. The Pension Trust Fund is also authorized by Michigan Public Act 314 of 1965, as amended, to invest in similar types of investments as the Employees' Fringe Benefit (VEBA) Trust Fund.

Note 3 - Deposits and Investments (Continued)

State statutes as they relate to group self-insurance pools (Public Act 218 of 1956, as amended) authorize the Self-funded Property/Casualty Program Fund to invest in obligations of the U.S. Treasury and U.S. agencies, deposit agreements with federally insured financial institutions within the state of Michigan, commercial paper, common stocks, real estate, repurchase obligations of the U.S. government and U.S. agencies, bankers' acceptances of U.S. banks, common stocks, and mutual funds composed of the above authorized investments. The pool has adopted the above as its investment policy and has authorized the following depositories: Huntington Bank.

The County has designated two banks for the deposit of its funds. The investment policy adopted by the board in accordance with Public Act 196 of 1997 has authorized investments as allowed under state statutory authority, as listed above. The County's cash and investments are subject to several types of risk, which are examined in more detail as follows:

Custodial Credit Risk of Bank Deposits

Custodial credit risk is the risk that, in the event of a bank failure, the government's deposits may not be returned to it. The government does not have a deposit policy for custodial credit risk. At year end, the County had bank deposits of \$138,382,576, including the Economic Development Corporation, Drains, and Brownfield, (checking and savings accounts) that were uninsured and uncollateralized. The County believes that, due to the dollar amounts of cash deposits and the limits of FDIC insurance, it is impractical to insure all deposits. Insuring or collateralizing all cash deposits would also result in a significant decrease in the investment returns for the County. Consistent with the investment policy that is prepared by the county treasurer's office and approved by the County Board of Commissioners, the County evaluates each financial institution with which it deposits funds and assesses the level of risk of each institution; only those institutions with an acceptable estimated risk level are used as depositories.

Custodial Credit Risk of Investments

Custodial credit risk is the risk that, in the event of the failure of the counterparty, the County will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The County does not have a policy for custodial credit risk. At year end, \$18,770,114 of investment securities was uninsured and unregistered, with securities held by the counterparty or by its trust department or agent but not in the County's name.

September 30, 2021

Note 3 - Deposits and Investments (Continued)

Interest Rate Risk

Interest rate risk is the risk that the value of investments will decrease as a result of a rise in interest rates. The County's investment policy does not restrict investment maturities other than commercial paper, which can only be purchased with a 270-day maturity. At year end, the average maturities of investments are as follows:

Type of Investment	Fair Value	Less Than 1 Year	1-5 Years	6-10 Years	More Than 10 Years
Commercial paper (primary government)	\$ 1,998,844	\$ 1,998,844	\$ -	\$ -	\$ -
U.S. gov. or agency bond or notes (primary government)	1,966,140	1,966,140	-	-	-
Bank investment pools (fiduciary - custodial fund)	2,082,220	2,082,220	-	-	-
Bank investment pools (primary government)	33,530,991	33,530,991	-	-	-
Corporate bonds (primary government)	3,031,979	1,730,944	1,301,035	-	-
Corporate asset backed (pension)	4,577,795	-	741,213	2,493,028	1,343,554
U.S. gov. collateralized mortgage obligation (pension)	3,873,034	-	142,267	465,170	3,265,597
U.S. gov. mortgage backed (pension)	7,435,516	-	618,732	1,083,000	5,733,784
U.S. gov. Treasurys, notes, and bonds (pension)	19,349,404	-	13,526,880	5,822,524	-
Corporate collateralized mortgage obligation (pension)	4,336,631	-	259,930	91,289	3,985,412
Corporate bonds (pension)	35,408,166	-	15,553,035	18,703,029	1,152,102
Foreign corporate (pension)	3,291,732	-	1,269,681	1,868,255	153,796
Municipal (pension)	13,519,479	-	1,367,304	6,292,441	5,859,734
Private placement (pension)	4,814,106	-	1,815,632	2,180,289	818,185
U.S. gov. agency (pension)	431,273	-	-	431,273	-
U.S. gov. asset-backed (pension)	59,377	-	-	-	59,377
Foreign government (pension)	220,160	-	-	-	220,160
Total	\$ 139,926,847	\$ 41,309,139	\$ 36,595,709	\$ 39,430,298	\$ 22,591,701

Credit Risk

Credit risk is the risk that the government will not be able to recover the value of its securities. The County follows state law, which limits investments in commercial paper to the top two ratings issued by nationally recognized statistical rating organizations. The County has no investment policy that would further limit its investment choices for general county funds. The pension funds are allowed to invest in longer maturity corporate bonds in accordance with state law. As of year end, the credit quality ratings of debt securities not explicitly guaranteed by the U.S. government are as follows (pension amounts are rounded to the nearest 1,000):

Investment	Fair Value	Rating	Rating Organization
Commercial paper (primary government)	\$ 999,685	A-1	S&P
Commercial paper (primary government)	999,159	A-1+	S&P
U.S. gov. or agency securities (primary government)	1,966,140	AA+	S&P
Money market funds (primary government)	29,987,720	Not rated	N/A
Money market funds (primary government)	15,127,462	Aaa-mf	Moody's
Bank investment pools (primary government)	33,530,991	AAAm	S&P
Corporate bonds (primary government)	1,317,865	A	S&P
Corporate bonds (primary government)	413,078	A-	S&P
Corporate bonds (primary government)	256,997	BBB+	S&P
Corporate bonds (primary government)	1,044,039	BBB+	S&P
Bank investment pools (fiduciary-custodial fund)	2,082,220	AAAm	S&P
Money market funds (fiduciary-custodial fund)	10,891	Not rated	N/A
Money market (primary government)	433,856	AA M	S&P
Asset backed (pension)	881,000	AAA	Moody's

Note 3 - Deposits and Investments (Continued)

Investment	Fair Value	Rating	Rating Organization
Asset backed (pension)	\$ 144,000	A1	Moody's
Asset backed (pension)	265,000	Aa2	Moody's
Asset backed (pension)	822,000	Baa1	Moody's
Asset backed (pension)	2,466,000	Not rated	N/A
Corporate bonds (pension)	704,000	AAA	Moody's
Corporate bonds (pension)	124,000	AA1	Moody's
Corporate bonds (pension)	199,000	AA2	Moody's
Corporate bonds (pension)	694,000	AA3	Moody's
Corporate bonds (pension)	2,370,000	A1	Moody's
Corporate bonds (pension)	5,423,000	A2	Moody's
Corporate bonds (pension)	7,304,000	A3	Moody's
Corporate bonds (pension)	16,692,000	BAA1	Moody's
Corporate bonds (pension)	1,899,000	Not rated	N/A
Corporate CMO (pension)	1,178,000	AAA	Moody's
Corporate CMO (pension)	158,000	AA2	Moody's
Corporate CMO (pension)	55,000	AA3	Moody's
Corporate CMO (pension)	148,000	A3	Moody's
Corporate CMO (pension)	2,797,000	Not rated	Moody's
Private placement (pension)	547,000	AA3	Moody's
Private placement (pension)	886,000	A2	Moody's
Private placement (pension)	759,000	A3	Moody's
Private placement (pension)	2,420,000	BAA1	Moody's
Private placement (pension)	202,000	Not rated	N/A
Foreign corporate bonds (pension)	309,000	A1	Moody's
Foreign corporate bonds (pension)	1,347,000	A2	Moody's
Foreign corporate bonds (pension)	1,632,000	BAA1	Moody's
Foreign corporate bonds (pension)	4,000	Not rated	N/A
Foreign government bonds (pension)	220,000	BAA1	Moody's
Municipal bonds (pension)	983,000	AAA	Moody's
Municipal bonds (pension)	1,800,000	AA1	Moody's
Municipal bonds (pension)	716,000	AA2	Moody's
Municipal bonds (pension)	1,983,000	A1	Moody's
Municipal bonds (pension)	953,000	A2	Moody's
Municipal bonds (pension)	211,000	BAA1	Moody's
Municipal bonds (pension)	6,873,000	Not rated	N/A
U.S. gov. agency (pension)	431,000	Not rated	N/A
U.S. gov. asset backed (pension)	59,000	Not rated	N/A
U.S. gov. CMO (pension)	3,873,000	Not rated	N/A
U.S. gov. mortgage backed (pension)	7,436,000	Not rated	N/A
U.S. gov Treasurys, notes, and bonds (pension)	17,890,000	AAA	Moody's
U.S. gov Treasurys, notes, and bonds (pension)	1,460,000	Not rated	S&P
Total	\$ 185,487,103		

Fair Value Measurements

The County categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets, Level 2 inputs are significant other observable inputs, and Level 3 inputs are significant unobservable inputs. Investments that are measured at fair value using net asset value (NAV) per share (or its equivalent) as a practical expedient are not classified in the fair value hierarchy below.

In instances where inputs used to measure fair value fall into different levels in the above fair value hierarchy, fair value measurements in their entirety are categorized based on the lowest level input that is significant to the valuation. The County's assessment of the significance of particular inputs to these fair value measurements requires judgment and considers factors specific to each asset.

September 30, 2021

Note 3 - Deposits and Investments (Continued)

The County has the following recurring fair value measurements as of September 30, 2021:

	Assets Measured at Fair Value on a Recurring Basis			
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Balance at September 30, 2021
Debt securities:				
U.S. gov. or agency bond or note (primary government) \$	-	\$ 1,966,140	\$ -	\$ 1,966,140
U.S. government (pension)	17,889,521	16,076,453	-	33,965,974
Foreign government bonds (pension)	-	3,511,892	-	3,511,892
Corporate bonds (primary government)	-	3,031,979	-	3,031,979
Corporate bonds (pension)	-	58,378,923	-	58,378,923
Total debt securities	17,889,521	82,965,387	-	100,854,908
Equity securities:				
Common stocks (primary government)	3,674,323	-	-	3,674,323
Mutual funds (primary government)	3,697,083	-	-	3,697,083
Mutual funds (VEBA)	1,573,956	-	-	1,573,956
Common stocks (pension)	152,152,826	-	-	152,152,826
Money market mutual fund (pension)	477,336	-	-	477,336
Total equity securities	161,575,524	-	-	161,575,524
Commercial real estate - Real estate investment trusts (pension)	-	4,717,975	-	4,717,975
Total	\$ 179,465,045	\$ 87,683,362	\$ -	267,148,407
Investments measured at net asset value:				
Real estate limited partnerships (VEBA)				461,692
Investment pools - MI CLASS (primary government)				33,530,991
Investment pools - MI CLASS (fiduciary - custodial fund)				2,082,220
Foreign equity (pension)				77,723,313
Collective Investment Trust (VEBA)				2,965,307
Real estate investments (pension)				139,968,372
Partnership alternative investments (pension)				367,964
Total investments measured at NAV				257,099,859
Total investments measured at fair value				\$ 524,248,266

Equity securities and mutual funds classified in Level 1 are valued using prices quoted in active markets for those securities.

The fair value of debt securities and real estate investments at September 30, 2021 (and December 31, 2020 for the Pension Trust Fund) was determined primarily based on Level 2 inputs. The County estimates the fair value of these investments using quoted prices for similar assets and other inputs, such as interest rates and yield curves, that are observable at commonly quoted intervals.

The fair values of closely held commercial real estate investments, partnership investments, and foreign equity investments at December 31, 2020 were determined primarily based on net asset value. The Pension Trust Fund estimates the fair value to these investments using audited financial statements.

The Pension Trust Fund has investments valued at \$13,755,077 that qualify as an investment pool in accordance with GASB Statement No. 79. These investments have been recorded at amortized cost.

The valuation method for investments measured at net asset value per share (or its equivalent) is presented in the table below.

September 30, 2021

Note 3 - Deposits and Investments (Continued)***Investments in Entities that Calculate Net Asset Value per Share***

The County holds shares or interests in investment companies where the fair value of the investments is measured on a recurring basis using net asset value per share (or its equivalent) of the investment companies as a practical expedient.

At September 30, 2021 (and December 31, 2020 for the Pension Trust Fund), the fair value, unfunded commitments, and redemption rules of those investments are as follows:

	Fair Value	Unfunded Commitments	Redemption Frequency, if Eligible	Redemption Notice Period
Foreign equity	\$ 77,723,313	\$ -	Monthly	30 days
Limited partnerships	461,692	-	Quarterly	90 days
Michigan CLASS investment pool	35,613,211	-	N/A	None
Collective Investment Trust	2,965,307	-	N/A	None
Real estate investments	139,968,372	14,948,331	Quarterly	90 days
Partnership alternative investments	367,964	-	N/A	N/A
Total	<u>\$ 257,099,859</u>	<u>\$ 14,948,331</u>		

The limited partnerships investment includes investments in other limited liability companies and limited partnerships that specialize in a wide array of real estate investments established to act as real estate investment vehicles. The partnerships acquire ownership in underlying investments either through direct real estate ownership or ownership in real estate companies or the equity of real estate investment companies or trusts. The fair values of the investments in this class have been estimated using net asset value per share of the investments.

The Michigan CLASS investment pool invests in U.S. Treasury obligations, federal agency obligations of the U.S. government, high-grade commercial paper (rated A1 or better), collateralized bank deposits, repurchase agreements (collateralized at 102 percent by treasuries and agencies), and approved money market funds. The program is designed to meet the needs of Michigan public sector investors. It purchases securities that are legally permissible under state statutes and are available for investment by Michigan counties, cities, townships, school districts, authorities, and other public agencies.

The Collective Investment Trust includes publicly traded common stocks of large-sized domestic companies as represented by the Standard & Poor's (S&P) 500 Index. Investments in this class are recorded at fair value.

The foreign equity funds class includes investments in funds that investment predominantly in equity securities of non-U.S. companies. The funds invest in developed and emerging market countries and utilize investments across the capitalization spectrum from large to small companies. The fair values of the investments in this class have been estimated using net asset value per share of the investments.

The real estate investment funds class includes investments in funds whose objective is to operate a core portfolio of real estate investments predominately located in the U.S. The funds acquire ownership in underlying investments either through direct real estate ownership or ownership in real estate companies or the equity of real estate investment trusts. The funds predominantly target purchases in office, industrial, retail, or multifamily real estate classes.

September 30, 2021

Note 4 - Capital Assets

Capital asset activity at September 30, 2021 is summarized as follows:

Governmental Activities

	Balance October 1, 2020	Reclassifications/ Adjustments	Additions	Disposals	Balance September 30, 2021
Capital assets not being depreciated:					
Land	\$ 22,257,468	\$ -	\$ -	\$ -	\$ 22,257,468
Construction in progress	12,393,790	(9,665,017)	10,893,289	-	13,622,062
Subtotal	34,651,258	(9,665,017)	10,893,289	-	35,879,530
Capital assets being depreciated:					
Buildings and improvements	131,366,172	7,537,859	802,899	(5,346,034)	134,360,896
Machinery and equipment	31,495,846	1,212,487	1,476,569	(3,279,147)	30,905,755
Land improvements	5,073,637	914,671	-	(6,197)	5,982,111
Subtotal	167,935,655	9,665,017	2,279,468	(8,631,378)	171,248,762
Accumulated depreciation:					
Buildings and improvements	77,496,771	-	3,258,145	(4,362,179)	76,392,737
Machinery and equipment	24,433,624	-	2,439,221	(3,164,029)	23,708,816
Land improvements	3,043,052	-	71,561	-	3,114,613
Subtotal	104,973,447	-	5,768,927	(7,526,208)	103,216,166
Net capital assets being depreciated	62,962,208	9,665,017	(3,489,459)	(1,105,170)	68,032,596
Net capital assets	\$ 97,613,466	\$ -	\$ 7,403,830	\$ (1,105,170)	\$ 103,912,126

Business-type Activities

	Balance October 1, 2020	Adjustments	Additions	Disposals	Balance September 30, 2021
Capital assets not being depreciated:					
Land	\$ 711,735	\$ -	\$ -	\$ -	\$ 711,735
Construction in progress	234,000	(234,000)	-	-	-
Subtotal	945,735	(234,000)	-	-	711,735
Capital assets being depreciated:					
Buildings and improvements	1,479,329	-	-	-	1,479,329
Machinery and equipment	4,191,147	234,000	80,000	(1,511,194)	2,993,953
Land improvements	3,596,740	-	226,381	-	3,823,121
Subtotal	9,267,216	234,000	306,381	(1,511,194)	8,296,403
Accumulated depreciation:					
Buildings and improvements	1,180,580	-	6,907	-	1,187,487
Machinery and equipment	4,111,591	-	35,240	(1,511,194)	2,635,637
Land improvements	3,339,877	-	52,527	-	3,392,404
Subtotal	8,632,048	-	94,674	(1,511,194)	7,215,528
Net capital assets being depreciated	635,168	234,000	211,707	-	1,080,875
Net capital assets	\$ 1,580,903	\$ -	\$ 211,707	\$ -	\$ 1,792,610

Note 4 - Capital Assets (Continued)

Depreciation expense was charged to programs of the primary government as follows:

Governmental activities:	
Administration of justice	\$ 1,421,348
Law enforcement and community protection	895,999
Human services	386,339
Community enrichment and development	893,402
General support services	241,550
Internal service fund depreciation is charged to the various functions based on their usage of the asset	628,925
Management and planning	<u>1,301,364</u>
Total governmental activities	<u>\$ 5,768,927</u>
Business-type activities:	
Parks and Recreation	\$ 68,156
Parking ramps	<u>26,518</u>
Total business-type activities	<u>\$ 94,674</u>

In addition, land with an approximate value of \$5,000,000 used by Parks and Recreation is leased at nominal costs from the Nature Conservatory and the City of Flint, Michigan under long-term arrangements.

Construction Commitments

The County has active construction projects at year end. The projects are included below. At year end, the County's commitments with contractors are as follows:

	<u>Spent to Date</u>	<u>Remaining Commitment</u>
Genesee County Juvenile Justice Center	<u>\$ 11,888,027</u>	<u>\$ 9,480,608</u>

Note 5 - Interfund Receivables, Payables, and Transfers

The composition of interfund balances is as follows:

Due to/from Other Funds

Receivable Fund	Payable Fund	Amount
General Fund	Delinquent Tax Revolving Fund	\$ 41,815
	Internal service funds	3,843
	Nonmajor governmental funds	<u>237,712</u>
	Total General Fund	283,370
Nonmajor governmental funds	Delinquent Tax Revolving Fund	4,915
	Internal service funds	<u>2,005</u>
	Total nonmajor governmental funds	6,920
Delinquent Tax Revolving Fund	General Fund	66,980
	Community Action Resource Department Fund	5,945,120
	Nonmajor governmental funds	<u>2,752,824</u>
	Total Delinquent Tax Revolving Fund	8,764,924
Internal service funds	Internal service funds	3,950
	Nonmajor governmental funds	<u>175,000</u>
	Total internal service funds	<u>178,950</u>
Total		<u><u>\$ 9,234,164</u></u>

Due to/from Primary Government and Component Units

Receivable	Payable	Amount
Primary government - General Fund	Component unit - Drains	\$ 612,528
Primary government - Hughes & Hatcher Center	Component unit - Land Bank Authority	1,255,000
Primary government - Nonmajor governmental funds	Component unit - Road Commission	<u>169,735</u>
	Total	<u><u>\$ 2,037,263</u></u>

Note - The interfund receivables/payables exist due to the fact that the County uses a pooled cash management account for substantially all funds. This accounts for the transactions between the primary government and the component units.

The amount due to General Fund from Drains was for drain projects and is paid in yearly principal and interest installments at 1.6 percent. Noble Westchester and Lake Fenton Inlet will mature on June 1, 2025, and Goodrich will mature on June 1, 2026.

The amount due to the Hughes & Hatcher Center from the Land Bank Authority was for improvements of the Land Bank Center; will mature on October 1, 2024; and is paid in yearly principal and interest installments, with interest at rates ranging from 4.75 to 5.75 percent.

September 30, 2021

Note 5 - Interfund Receivables, Payables, and Transfers (Continued)

Interfund transfers reported in the fund financial statements are composed of the following:

Paying Fund (Transfer Out)	Receiving Fund (Transfer In)	Amount
General Fund	Nonmajor governmental funds	\$ 13,870,901
	County Health Fund	1,783,270
	Internal service funds	678,505
	Total General Fund	16,332,676
Delinquent Tax Revolving Fund	General Fund	1,200,000
Community Action Resource Department Fund	Nonmajor governmental funds	203,927
Nonmajor governmental funds	General Fund	750,161
	Internal service funds	492,421
	Nonmajor governmental funds	1,009,264
	Total nonmajor governmental funds	2,251,846
Nonmajor enterprise funds	General Fund	525,000
	Total	<u>\$ 20,513,449</u>

Transfers between funds were primarily for operating purposes and were transfers of unrestricted resources, except for transfers involving various capital projects funds, which were primarily for capital purposes.

September 30, 2021

Note 6 - Long-term Debt

Long-term debt of the County is as follows:

Governmental Activities

	Beginning Balance	Additions	Reductions	Ending Balance	Due within One Year
Bonds and contracts payable:					
Direct borrowings and direct placements:					
Capital Improvement Bonds 2011, proceeds were used to renovate various county buildings	\$ 80,000	\$ -	\$ (80,000)	\$ -	\$ -
2.9 percent Genesee County Refunding Bonds; bonds maturing on or prior to May 1, 2022 shall not be subject to redemption prior to maturity. Bonds maturing on or after May 1, 2022 may be subject to prior redemption	1,085,000	-	(535,000)	550,000	550,000
JCI Energy Bonds 2010; debt was issued to perform numerous energy efficiency improvements on most county buildings	4,295,784	-	(620,000)	3,675,784	660,000
Capital Improvement Bonds 2018, proceeds were used to renovate various county buildings	14,155,000	-	(875,000)	13,280,000	905,000
GVRC Bond Series 2020 Limited Tax General Obligation Bonds, proceeds used to construct new GVRC building	30,000,000	-	-	30,000,000	-
Total direct borrowings and direct placements principal outstanding	49,615,784	-	(2,110,000)	47,505,784	2,115,000
Other debt - 4.75 to 5.7 percent Genesee County Bonds Series 2004-B Capital Improvement Bonds; bonds maturing before April 1, 2014 not subject to redemption prior to maturity	1,390,000	-	(65,000)	1,325,000	70,000
Total bonds and contracts payable	51,005,784	-	(2,175,000)	48,830,784	2,185,000
Compensated absences	4,904,857	3,047,042	(3,348,140)	4,603,759	3,693,547
Total governmental activities long-term debt	<u>\$ 55,910,641</u>	<u>\$ 3,047,042</u>	<u>\$ (5,523,140)</u>	<u>\$ 53,434,543</u>	<u>\$ 5,878,547</u>

Business-type Activities

	Beginning Balance	Additions	Reductions	Ending Balance	Due within One Year
Bonds and contracts payable - Direct borrowings and direct placements - Delinquent Tax Revolving Fund - Variable-rate delinquent tax notes	\$ 34,805,000	\$ 42,530,000	\$ (49,916,000)	\$ 27,419,000	\$ 17,049,000
Compensated absences	23,584	19,583	(23,346)	19,821	15,897
Total business-type activities long-term debt	<u>\$ 34,828,584</u>	<u>\$ 42,549,583</u>	<u>\$ (49,939,346)</u>	<u>\$ 27,438,821</u>	<u>\$ 17,064,897</u>

Genesee County, Michigan lends its full faith and credit for bond issues that are repaid through special assessments. The County is not obligated in any manner for special assessment debt. The amount of special assessment debt is detailed within the notes for the component unit under which the projects originated.

Delinquent property taxes receivable are pledged as collateral for the repayment of the outstanding delinquent tax notes (see Note 1).

Typically, the General Fund and all special revenue funds liquidate liability for compensated absences and governmental debt.

September 30, 2021

Note 6 - Long-term Debt (Continued)

Annual debt service requirements to maturity for the above bonds and note obligations are as follows:

Years Ending September 30	Governmental Activities				Total	Business-type Activities		
	Direct Borrowings and Direct Placements		Other Debt			Direct Borrowings and Direct Placements		
	Principal	Interest	Principal	Interest		Principal	Interest	Total
2022	\$ 2,115,000	\$ 1,530,403	\$ 70,000	\$ 75,356	\$ 3,790,759	\$ 17,049,000	\$ -	\$ 17,049,000
2023	2,915,000	1,444,043	75,000	71,419	4,505,462	10,370,000	-	10,370,000
2024	3,035,000	1,333,933	80,000	67,200	4,516,133	-	-	-
2025	3,160,000	1,219,093	85,000	62,700	4,526,793	-	-	-
2026	3,235,784	1,100,025	90,000	57,855	4,483,664	-	-	-
2027-2031	13,500,000	4,177,680	530,000	206,625	18,414,305	-	-	-
2032-2036	11,495,000	2,055,040	395,000	45,885	13,990,925	-	-	-
2037-2041	8,050,000	580,070	-	-	8,630,070	-	-	-
Total	\$ 47,505,784	\$ 13,440,287	\$ 1,325,000	\$ 587,040	\$ 62,858,111	\$ 27,419,000	\$ -	\$ 27,419,000

By statute, the County's general obligation debt is restricted to 10 percent of the equalized value of all property in the County. Certain obligations, such as special assessment notes, are not subject to this limitation. At September 30, 2021, the County's debt limit amounted to \$1,358,267,309, and indebtedness subject to the limitation aggregated \$277,968,105.

Note 7 - Contingencies, Claims, Risk Management, and Litigation

There are various legal actions pending against the County. Management has evaluated the likely outcome of various actions and has concluded that it is not appropriate to record any amount as a liability at September 30, 2021.

The County is totally self-insured for workers' compensation for all losses, up to \$500,000 per occurrence, and self-insured for property and liability insurance claims up to \$50,000 and \$350,000, respectively, for specific losses. The County is insured for the amount of claims in excess of such limitation to a maximum of replacement cost for property and \$20,000,000 for liability claims. The County is self-insured for claims in excess of these insurance coverages. The County is also self-insured for the first \$50,000 of catastrophic coverage for auto physical damage per location. The County is exposed to various risks of loss related to property loss, torts, errors and omissions, and employee injuries (workers' compensation), as well as medical benefits provided to employees.

The County paid losses within its self-insured retention through an internal service fund. Net position for this fund as of September 30, 2021 was \$8,297,500, with \$4,550,378 accrued as a liability for incurred losses and expenses. An actuarial study projected a required reserve of \$4,550,378 for 2021. The County's risk manager provides employee accident prevention training and various risk-control techniques through a continuing education program. There were no reductions in reinsurance coverage or settlements in excess of insurance coverage over the past three years.

A reconciliation of the claims liability for the years ended September 30, 2021 and 2020 is as follows:

	2021	2020
Claims liability - Beginning of year	\$ 4,217,476	\$ 4,718,152
Claims incurred during the period	2,274,400	2,017,100
Changes in estimate for claims of prior periods	(688,726)	(1,384,225)
Payments on claims	(1,252,772)	(1,133,551)
Claims liability - End of year	<u>\$ 4,550,378</u>	<u>\$ 4,217,476</u>

Several complaints for alleged discriminatory employment practices have also been filed against the County.

September 30, 2021

Note 7 - Contingencies, Claims, Risk Management, and Litigation (Continued)

A portion of the fund balance of the General Fund has been assigned to provide for a possible loss resulting from the unfavorable outcome of any claims and litigation. See the General Fund balance sheet.

The County provides a funding mechanism for the payment of the costs of pharmaceuticals and medical insurance for employees. The County contracts with a third-party administrator to provide claims processing, with the cost of the claims reimbursed from these funds. Net position for this fund as of September 30, 2021 was \$1,909,069, with \$344,964 accrued as a liability for incurred losses and expenses. This liability is reported within accrued liabilities and other.

A reconciliation of the claims liability for the years ended September 30, 2021 and 2020 is as follows:

	2021		
	Medical	Pharmacy	Total Insurance
Claims liability - Beginning of year	\$ 268,682	\$ 70,431	\$ 339,113
Claims incurred during the period	(5,066,323)	(2,660,147)	(7,726,470)
Payments on claims	5,080,719	2,651,602	7,732,321
Claims liability - End of year	<u>\$ 283,078</u>	<u>\$ 61,886</u>	<u>\$ 344,964</u>

	2020		
	Medical	Pharmacy	Total Insurance
Claims liability - Beginning of year	\$ 447,883	\$ 66,221	\$ 514,104
Claims incurred during the period	(5,957,925)	(3,419,042)	(9,376,967)
Payments on claims	5,778,724	3,423,252	9,201,976
Claims liability - End of year	<u>\$ 268,682</u>	<u>\$ 70,431</u>	<u>\$ 339,113</u>

Note 8 - Pension Plan

Plan Description

The County administers a contributory agent multiemployer defined benefit pension plan known as the Genesee County Employees' Retirement System (the "System"). GCERS issues a publicly available annual financial report that includes financial statements and required supplementary information for the System as a whole. This report can be obtained from the retirement coordinator at the County's administrative offices, located at 1101 Beach Street, Flint, MI 48502 or on the State of Michigan's website.

GCERS was organized pursuant to Section 12a of Act 156, State of Michigan Public Acts of 1851 (MSA 5.33(1); MCLA 46.12a), as amended. GCERS was established by ordinance in 1946, beginning with general county employees and the County Road Commission. Genesee County Drain Commissioner Division of Water and Waste Services joined the System in 1956; Genesee County Community Mental Health joined in 1966; the City of Mt. Morris, Michigan joined in 1969; and the Genesee District Library joined in 1980. GCERS is regulated under the Genesee County Employees' Retirement System Ordinance, the sections of which have been approved by the State of Michigan Pension Commission. All new-hire general county and Community Mental Health employees hired after November 20, 2017 may only join the defined contribution plan.

Benefits Provided

The System provides certain retirement, disability, and death benefits to plan members and beneficiaries. PA 427 of 1984, as amended, established and amends the benefit provisions of the participants in GCERS.

The GCERS plan covers union and nonunion county employees.

Note 8 - Pension Plan (Continued)

The plan provides for vesting of benefits after eight years of service. Generally, participants may elect normal retirement with 20 to 25 years of credited service, regardless of age, or at age 60 with 8 or more years of credited service. Retirement benefits vary by employer group and are payable monthly. Generally, the retirement benefit is equal to the employee's final average compensation times the sum of 2.4 to 2.5 percent for each year of credited service. All employers allow members to elect a deferred annuity providing a lifetime benefit. The length of service required to elect the deferred annuity is either 8 or 15 years, depending on the date of employment and employer group.

Benefit terms provide for annual cost of living adjustments to each employee's retirement allowance subsequent to the employee's retirement date. The annual adjustments are between 1.75 and 3 percent, noncompounding.

Benefit terms, within the parameters established by GCERS, are generally established and amended by authority of the County Board of Commissioners, generally after negotiations of these terms with the affected unions. The covered employees' benefit terms may be subject to binding arbitration in certain circumstances.

Employees Covered by Benefit Terms

At the December 31, 2020 measurement date, the following employees were covered by the benefit terms:

Inactive plan members or beneficiaries currently receiving benefits	1,036
Inactive plan members entitled to but not yet receiving benefits	16
Active plan members	<u>81</u>
Total employees covered by GCERS	<u><u>1,133</u></u>

Contributions

Article 9, Section 24 of the State of Michigan constitution requires that financial benefits arising on account of employee service rendered in each year be funded during that year. Accordingly, GCERS retains an independent actuary to determine the annual contribution. The employer is required to contribute amounts at least equal to the actuarially determined rate, as established by the GCERS retirement board. The actuarially determined rate is the estimated amount necessary to finance the costs of benefits earned by plan members during the year, with an additional amount to finance any unfunded accrued liability. The employer may establish contribution rates to be paid by its covered employees.

For the year ended September 30, 2021, the active employee contribution rate was between 0.0 and 11.0 percent of annual pay, and the County's level dollar contribution was \$12,724,578.

Net Pension Liability

The net pension liability reported at September 30, 2021 was determined using a measure of the total pension liability and the pension net position as of December 31, 2020. The December 31, 2020 total pension liability was determined by an actuarial valuation performed as of that date.

September 30, 2021

Note 8 - Pension Plan (Continued)

Changes in the net pension liability during the measurement year were as follows:

Changes in Net Pension Liability	Increase (Decrease)		
	Total Pension Liability	Plan Net Position	Net Pension Liability
Balance at December 31, 2019	\$ 364,156,415	\$ 234,704,836	\$ 129,451,579
Changes for the year:			
Service cost	1,544,821	-	1,544,821
Interest	24,539,898	-	24,539,898
Differences between expected and actual experience	1,276,470	-	1,276,470
Changes in assumptions	6,799,237	-	6,799,237
Contributions - Employer	-	12,756,114	(12,756,114)
Contributions - Employee	-	598,600	(598,600)
Net investment income	-	20,204,984	(20,204,984)
Benefit payments, including refunds	(30,262,492)	(30,262,492)	-
Administrative expenses	-	(261,737)	261,737
Net changes	3,897,934	3,035,469	862,465
Balance at December 31, 2020	\$ 368,054,349	\$ 237,740,305	\$ 130,314,044

Net pension liabilities related to the component units are disclosed in Note 18.

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

For the year ended September 30, 2021, the County recognized pension expense of \$12,668,977. At September 30, 2021, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Net difference between projected and actual earnings on pension plan investments	\$ -	\$ (12,105,560)
Employer contributions to the plan subsequent to the measurement date	9,859,527	-
Total	<u>\$ 9,859,527</u>	<u>\$ (12,105,560)</u>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows. These amounts are exclusive of the employer contributions to the plan made subsequent to the measurement date of \$9,859,527, which will reduce the net pension liability in fiscal year 2022, rather than pension expense.

Years Ending September 30	Amount
2022	\$ (4,160,500)
2023	(1,507,176)
2024	(5,562,568)
2025	(875,316)

Note 8 - Pension Plan (Continued)

Actuarial Assumptions

The total pension liability in the December 31, 2020 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3.0%
Salary increases	3.0% - 7.03%
Discount rate	7.00%

Mortality rates were based on the PubG-2010 Mortality Table with generational mortality improvements using Scale MP-2020.

Discount Rate

The discount rate used to measure the total pension liability was 7.00 percent. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the employee rate.

Projected Cash Flows

Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees; therefore, the discount rate is the assumed rate of return of 7.00 percent.

Investment Rate of Return

The long-term expected rate of return on pension plan investments was determined using a model in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The nominal long-term expected rate of return for the plan as a whole was 7.00 percent. The target allocation by class is as follows:

Asset Class	Target Allocation
Domestic large cap	25.00 %
Domestic small/mid cap	12.00
International equity	18.00
Domestic bonds	22.00
Real estate	18.00
Direct lending	3.00
Cash equivalents	2.00

Rate of Return

For the year ended December 31, 2020, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 8.72 percent. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Note 8 - Pension Plan (Continued)

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

The following presents the net pension liability of the County, calculated using the discount rate of 7.00 percent, as well as what the County's net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (6.00 percent) or 1 percentage point higher (8.00 percent) than the current rate:

	1 Percentage Point Decrease (6.00%)	Current Discount Rate (7.00%)	1 Percentage Point Increase (8.00%)
Net pension liability of the County	\$ 167,198,745	\$ 130,314,044	\$ 99,060,725

Pension Plan Fiduciary Net Position

Detailed information about the plan's fiduciary net position is available in the separately issued financial report. For the purpose of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pension, and pension expense, information about the plan's fiduciary net position and additions to/deductions from fiduciary net position has been determined on the same basis as they are reported by the plan. The plan uses the economic resources measurement focus and the full accrual basis of accounting. Investments are stated at fair value. Contribution revenue is recorded as contributions are due pursuant to legal requirements. Benefit payments and refunds of employee contributions are recognized as expense when due and payable in accordance with the benefit terms.

Assumption Changes

For the December 31, 2020 actuarial valuation, there were assumption changes that resulted in an increase in the calculated total pension liability. The assumptions changed during the year related to the mortality tables utilized; see above for the assumptions used.

Note 9 - Defined Contribution Pension Plan

The County offers a defined contribution pension plan as an alternative to the defined benefit pension plan. The International City Managers Association (ICMA) Retirement Corporation administers the plan, and the County Board of Commissioners has authority over plan provisions and contribution requirements. All employees are eligible to participate in this plan, if not participating in the defined benefit plan.

The County is required to contribute 8 to 10 percent of eligible employees' annual covered payroll, and employees are required to contribute either 3 or 7 percent of covered payroll. Employees are fully vested after five years of service. During the year ended September 30, 2021, employer and employee contributions to the plan were \$4,411,948 and \$2,601,291, respectively, based on covered payroll of \$53,628,500.

Note 10 - OPEB Plan

Plan Description

The County administers the Genesee County OPEB Plan (the "Plan"), a single-employer defined benefit OPEB plan that is used to provide postemployment benefits other than pensions (OPEB) for various classes of employees. All county employees hired on or after March 23, 2011 may only join the defined contribution OPEB plan.

The financial statements of the OPEB plan are included in these financial statements as a pension and other employee benefit trust fund (a fiduciary fund).

September 30, 2021

Note 10 - OPEB Plan (Continued)

Benefits Provided

The County provides retiree medical, optical, dental, and life insurance benefits to county retirees who meet eligibility requirements. The benefits are provided under collective bargaining agreements to union employees and by resolution of the County Board of Commissioners for employees not covered under collective bargaining agreements.

Plan Membership

At September 30, 2020, plan membership consisted of the following:

Inactive plan members or beneficiaries currently receiving benefits	1,219
Active plan members	<u>398</u>
Total	<u><u>1,617</u></u>

Contributions

The board retains an independent actuary to determine the annual contribution. For the year ended September 30, 2021, the County contributed \$14,566,929.

Net OPEB Liability

The County has chosen to use the September 30 measurement date as its measurement date for the net OPEB liability. The September 30, 2021 fiscal year end reported net OPEB liability was determined using a measure of the total OPEB liability and the OPEB net position as of the September 30, 2021 measurement date. The September 30, 2021 measurement date total OPEB liability was rolled forward from an actuarial valuation performed as of September 30, 2020.

Changes in the net OPEB liability during the measurement year were as follows:

Changes in Net OPEB Liability	Increase (Decrease)		
	Total OPEB Liability	Plan Net Position	Net OPEB Liability
Balance at September 30, 2020	\$ 546,893,368	\$ 6,530,365	\$ 540,363,003
Changes for the year:			
Service cost	5,536,734	-	5,536,734
Interest	13,144,651	-	13,144,651
Differences between expected and actual experience	(12,967,297)	-	(12,967,297)
Changes in assumptions	24,830,251	-	24,830,251
Contributions - Employer	-	14,566,929	(14,566,929)
Contributions - Employee	-	668,422	(668,422)
Net investment income	-	542,443	(542,443)
Benefit payments, including refunds	(14,101,912)	(14,101,912)	-
Administrative expenses	-	(28,717)	28,717
Net changes	<u>16,442,427</u>	<u>1,647,165</u>	<u>14,795,262</u>
Balance at September 30, 2021	<u><u>\$ 563,335,795</u></u>	<u><u>\$ 8,177,530</u></u>	<u><u>\$ 555,158,265</u></u>

Net OPEB liabilities related to the component units are disclosed in Note 18.

Note 10 - OPEB Plan (Continued)

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended September 30, 2021, the County recognized OPEB expense of \$19,850,083.

At September 30, 2021, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ -	\$ (56,448,742)
Changes in assumptions	52,652,502	-
Net difference between projected and actual earnings on OPEB plan investments	-	(1,909,064)
	<u>-</u>	<u>(1,909,064)</u>
Total	<u>\$ 52,652,502</u>	<u>\$ (58,357,806)</u>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Years Ending September 30	Amount
2022	\$ (8,377,900)
2023	3,086,231
2024	(390,140)
2025	(23,495)
	<u>(23,495)</u>
Total	<u>\$ (5,705,304)</u>

Actuarial Assumptions

The total OPEB liability was determined by an actuarial valuation as of September 30, 2020 and rolled forward to September 30, 2021. The valuation used the following actuarial assumptions, which were applied at all periods included in the measurement, unless otherwise noted. An inflation rate of 2.50 percent and salary increases of 1.75 percent per year were assumed. An investment rate of return of 5.50 percent was used along with a health care cost trend rate of 7.50 percent, decreasing to an ultimate rate of 4.50 percent. The mortality tables used were Pub-2010 General, Pub-2010 Public Safety, and Pub-2010 Contingent Survivor, all using scale MP-2020.

Inactive plan members share in the cost of OPEB by paying monthly premiums equal to the amount of premiums paid while members were active.

Discount Rate

The discount rate used to measure the total OPEB liability was 2.15 percent. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and employer contributions will be made at rates equal to 20 percent of eligible employee's payroll.

Based on these assumptions, the Plan's net position was not projected to be sufficient to make projected future benefit payments of current plan members beyond 2027. For all future years, projected benefits were discounted at a discount rate reflecting a 20-year AA/Aa tax-exempt municipal bond yield of 2.15 percent rated by the Fidelity 20-Year Go Municipal Bond Index.

Note 10 - OPEB Plan (Continued)

Rate of Return

The long-term expected rate of return on OPEB plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of OPEB plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and adding expected inflation. Best estimates of arithmetic real rates of return as of the September 30, 2021 measurement date for each major asset class included in the OPEB plan's target asset allocation are summarized in the following tables:

Asset Class	Target Allocation	Long-term Expected Real Rate of Return
Domestic equity	50.00 %	4.90 %
Domestic bonds	25.00	1.40
Cash	25.00	0.09

Money-weighted Rate of Return

For the year ended September 30, 2021, the annual money-weighted rate of return on OPEB plan investments, net of OPEB plan investment expense, was (0.51) percent. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Sensitivity of the Net OPEB Liability to Changes in the Discount Rate

The following presents the net OPEB liability of the County, calculated using the discount rate of 2.15 percent, as well as what the County's net OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (1.15 percent) or 1 percentage point higher (3.15 percent) than the current rate:

	1 Percentage Point Decrease (1.15%)	Current Discount Rate (2.15%)	1 Percentage Point Increase (3.15%)
Net OPEB liability of the County	\$ 668,365,095	\$ 555,158,265	\$ 468,030,899

Sensitivity of the Net OPEB Liability to Changes in the Health Care Cost Trend Rate

The following presents the net OPEB liability of the County, calculated using the health care cost trend rate of 7.50 percent decreasing to 4.50 percent, as well as what the County's net OPEB liability would be if it were calculated using a health care cost trend rate that is 1 percentage point lower (6.50 percent, decreasing to 3.50 percent) or 1 percentage point higher (8.50 percent, decreasing to 5.50 percent) than the current rate:

	1 Percentage Point Decrease (6.5% Decreasing to 3.5%)	Current Health Care Cost Trend Rate (7.5% Decreasing to 4.5%)	1 Percentage Point Increase (8.5% Decreasing to 5.5%)
Net OPEB liability of the County	\$ 464,544,900	\$ 555,158,265	\$ 672,705,314

Note 10 - OPEB Plan (Continued)

OPEB Plan Fiduciary Net Position

Detailed information about the Plan’s fiduciary net position is not available in the separately issued financial report. For the purpose of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the Plan’s fiduciary net position and additions to/deductions from fiduciary net position have been determined on the same basis as they are reported by the Plan. The Plan uses the economic resources measurement focus and the full accrual basis of accounting. Investments are stated at fair value. Contribution revenue is recorded as contributions are due, pursuant to legal requirements. Benefit payments and refunds of employee contributions are recognized as expense when due and payable in accordance with the benefit terms.

Assumption Changes

As of the measurement date, the discount rate used was updated to 2.15 percent. The health care cost trend rate utilized was reset to an initial rate of 7.50 percent decreasing by 0.5 percent annually to an ultimate rate of 4.5 percent. Lastly, the inflation rate was updated to 2.50 percent and the investment rate of return was updated to 5.50 percent. These changes in assumptions changed the total OPEB liability, as noted in the table above.

Allocation

The County has allocated the OPEB liability, deferred outflows, and deferred inflows as follows:

	Governmental Activities	Business-type Activities	Total
Deferred outflows - OPEB	\$ 52,578,867	\$ 73,635	\$ 52,652,502
Deferred inflows - OPEB	58,276,192	81,614	58,357,806
Net OPEB liability	554,381,871	776,394	555,158,265

Note 11 - Defined Contribution OPEB Plan

The County offers a defined contribution OPEB plan as an alternative to the defined benefit OPEB plan. The County administers the plan, the County Board of Commissioners has authority over the plan provisions and contribution requirements, and the plan is administered by Municipal Employees’ Retirement System of Michigan. All employees are eligible to participate in this plan, if not participating in the defined benefit plan.

The County is not required to make contributions to the plan; however, during the year ended September 30, 2021, the County contributed \$904,500. Employees are eligible to start drawing on these funds once retirement eligibility criteria have been met.

Note 12 - Deferred Inflows of Resources - Unavailable Revenue

At the end of the current fiscal year, the various components of deferred inflows of resources are as follows:

	Governmental Funds
Property taxes unavailable	\$ 4,762,258
Long-term receivable	1,255,000
Revenue in grant funds not collected in allotted time period	25,903,846
Total governmental funds deferred inflows	<u>\$ 31,921,104</u>

Note 13 - Karegnondi Water Authority

Karegnondi Water Authority (KWA) was formed in 2013 for the purpose of constructing a new raw water supply system (the "Water System"). Effective August 1, 2013, the County entered into an agreement with KWA and the City of Flint, Michigan (the "Agreement") to issue debt to acquire, construct, and operate the Water System. The debt will not exceed \$300,000,000. As part of this agreement, the County has guaranteed a portion of the debt. The County's guaranteed share of the debt is 65.8 percent or an amount not to exceed \$197,400,000, and the City of Flint, Michigan's (Flint) share of the debt is 34.2 percent or an amount not to exceed \$102,600,000. As of September 30, 2020, the KWA debt outstanding was as follows:

County's share	\$ 178,364,060
Flint's share	<u>92,705,940</u>
Total	<u>\$ 271,070,000</u>

The County and the City of Flint, Michigan expect to make their respective payments of principal and interest on the bonds from revenue collected from charges imposed on the customers of their respective water supply systems. The County and the City of Flint, Michigan have each pledged their limited tax full faith and credit for the payment of their respective bond obligations and are obligated to levy ad valorem taxes on all taxable property within their boundaries for such purpose, subject to applicable constitutional, statutory, and charter tax limitations as to rate and amount.

If Flint fails to pay any of its obligations on the bonds, the County is obligated under its contract with KWA to make such payments within one day of being notified of Flint's failure to pay. If the County is required to make a payment for Flint under the Agreement and KWA recovers any funds from the pursuit of its remedies under its raw water supply contract with Flint, KWA shall reimburse the County from such funds for any payments made. Also, to the extent permitted by law, the capacity that Flint acquired in the System pursuant to its raw water supply contract shall be transferred to the County until Flint has repaid the County for any additional payments made by the County for each month or fraction thereof that the payments remain unpaid after the due date of the amount paid by the County as a result of Flint fulfilling its payment obligations under the Agreement.

KWA has retained the services of the Genesee County Drain Commissioner Division of Water and Waste Services (the "Division") to administer the design and construction of the raw water supply system. In addition, it is expected that KWA will contract with the Division for operation and maintenance of the raw water supply system after the system is completed and operational. KWA has no employees of its own, with all current and future services expected to be rendered by the Division's employees.

The Division has entered into certain contracts with the Authority as a local unit so as to acquire a supply of raw water. This raw water supply system became fully operational in November 2017.

In August 2013, the Division entered into a water purchase contract with KWA, which provides the Division with 42 million gallons per day of capacity, out of a total KWA capacity of 60 million gallons per day. This arrangement in effect means the Division will provide KWA with 70 percent of its total operating revenue over the coming years.

The County is also a voting member of KWA. The County joined KWA in 2013 based on the expectation that the purchase of water for the County will be more economical in the future than continuing to purchase water from the DWSD.

Complete financial statements of KWA can be obtained from the Division's administrative office.

September 30, 2021

Note 14 - Nonexchange Financial Guarantees

In September 2016, the County guaranteed the 30-year, \$56,895,000 revenue bond issuance of the Water Treatment Facility (16-03) through the Genesee County Drain Commissioner Division of Water and Waste Services, a legally separate district located within Genesee County, Michigan. The bonds mature annually in December with annual interest payments. In the event that the Genesee County Drain Commissioner Division of Water and Waste Services is unable to make a payment, the County will be required to make that payment. As of September 30, 2021, the Genesee County Drain Commissioner Division of Water and Waste Services expects to pay principal payments on bonds from revenue collected from charges imposed on the customers of the water supply system.

In September 2019, the County guaranteed the 20-year, \$6,330,000 Misteguay intercounty drain bonds of the counties of Genesee, Saginaw, and Shiawassee, Michigan. The counties of Saginaw and Shiawassee, Michigan are legally separate municipal entities located within the State of Michigan. The bonds mature annually in June with semiannual interest payments. In the event that the counties of Saginaw or Shiawassee, Michigan are unable to make a payment, the County will be required to make that payment. As of September 30, 2021, the counties of Saginaw and Shiawassee, Michigan expect to pay principal payments on bonds from revenue collected from special assessments. The County has recorded its portion of these bonds in the Drains fund, which is a component unit of the County.

Note 15 - Tax Abatements

The County receives reduced property tax revenue as a result of industrial facilities tax exemptions (PA 198 of 1974) and brownfield redevelopment agreements granted by cities, villages, and townships within the boundaries of the County. Industrial facility exemptions are intended to promote construction of new industrial facilities or to rehabilitate historical facilities; brownfield redevelopment agreements are intended to reimburse taxpayers that remediate environmental contamination on their properties.

For the fiscal year ended September 30, 2021, the County's property tax revenue was reduced by \$913,194 under these programs.

There are no significant abatements made by other governments that reduce the County's tax revenue.

September 30, 2021

Note 16 - Components of Assigned Fund Balance

Assigned fund balances of the County's governmental funds are as follows:

	Assigned Fund Balance						
	Costs and Settlements of Contractual Disallowances, Claims, and Litigation	OPEB Funding	Health Department	Administration of Justice	Animal Control	Child Care	Community Enrichment and Development
General Fund	\$ 1,000,000	\$ 3,000,000	\$ -	\$ -	\$ -	\$ -	\$ -
County Health	-	-	2,940,174	-	-	-	-
Administration of Justice	-	-	-	4,648,236	-	-	-
Animal Shelter	-	-	-	-	403,501	-	-
Child Care	-	-	-	-	-	5,359,958	-
Community Enrichment and Development	-	-	-	-	-	-	915,733
Law Enforcement	-	-	-	-	-	-	-
Parks and Recreation	-	-	-	-	-	-	-
Planning Commission	-	-	-	-	-	-	-
Hughes & Hatcher Center	-	-	-	-	-	-	-
Jail Site Remediation	-	-	-	-	-	-	-
Animal Control Renovation	-	-	-	-	-	-	-
Total	\$ 1,000,000	\$ 3,000,000	\$ 2,940,174	\$ 4,648,236	\$ 403,501	\$ 5,359,958	\$ 915,733

	Assigned Fund Balance					
	Law Enforcement	Parks and Recreation	Planning Commission	Debt Service	Capital Improvements	Total
General Fund	\$ -	\$ -	\$ -	\$ -	\$ 15,000,000	\$ 19,000,000
County Health	-	-	-	-	-	2,940,174
Administration of Justice	-	-	-	-	-	4,648,236
Animal Shelter	-	-	-	-	-	403,501
Child Care	-	-	-	-	-	5,359,958
Community Enrichment and Development	-	-	-	-	-	915,733
Law Enforcement	138,527	-	-	-	-	138,527
Parks and Recreation	-	7,283,500	-	-	-	7,283,500
Planning Commission	-	-	57,825	-	-	57,825
Hughes & Hatcher Center	-	-	-	17,439	-	17,439
Jail Site Remediation	-	-	-	-	1,094	1,094
Animal Control Renovation	-	-	-	-	113,804	113,804
Total	\$ 138,527	\$ 7,283,500	\$ 57,825	\$ 17,439	\$ 15,114,898	\$ 40,879,791

September 30, 2021

Note 17 - Pension and Other Employee Benefit (VEBA) Trust Funds

	Pension Trust Fund - December 31, 2020	Employees' Fringe Benefit (VEBA) Trust Fund	Total
Statement of Net Position			
Cash and investments	\$ 486,103,669	\$ 8,381,816	\$ 494,485,485
Other assets	2,328,313	1,291,490	3,619,803
Liabilities	<u>(1,255,027)</u>	<u>(1,495,776)</u>	<u>(2,750,803)</u>
Net position	<u>\$ 487,176,955</u>	<u>\$ 8,177,530</u>	<u>\$ 495,354,485</u>
Statement of Changes in Net Position			
Investment income	\$ 40,345,421	\$ 535,708	\$ 40,881,129
Contributions	30,238,235	15,235,350	45,473,585
Benefit payments	(51,245,289)	(14,101,911)	(65,347,200)
Other deductions	<u>(856,283)</u>	<u>(21,982)</u>	<u>(878,265)</u>
Net change in net position	<u>\$ 18,482,084</u>	<u>\$ 1,647,165</u>	<u>\$ 20,129,249</u>

Note 18 - Component Unit Disclosures

Deposits and Investments

All of the County's component unit deposits and investments are governed by the following:

Michigan Compiled Laws Section 129.91 (Public Act 20 of 1943, as amended) authorizes local governmental units to make deposits and invest in the accounts of federally insured banks, credit unions, and savings and loan associations that have offices in Michigan. The County's component units are allowed to invest in bonds, securities, and other direct obligations of the United States or any agency or instrumentality of the United States; repurchase agreements; bankers' acceptances of United States banks; commercial paper rated within the two highest classifications, which matures 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 that are legal for direct investment by local units of government in Michigan.

The Road Commission, Water and Waste Services and Land Bank Authority have designated two banks for the deposit of their funds. The remaining component units have designated one bank for the deposit of their funds. The investment policy adopted by the board of each component unit is in accordance with Public Act 196 of 1997. All component unit deposit and investment policies are in accordance with statutory authority. The cash and investments of component units are subject to the same types of risks as detailed in Note 3. These risks are examined in more detail below:

Custodial credit risk of bank deposits - None of the component units have a deposit policy for custodial credit risk. At September 30, 2021, the Road Commission had \$4,189,193 of bank deposits (certificates of deposit, checking and savings accounts) that were uninsured and uncollateralized. At December 31, 2020, Water and Waste Services had \$24,694,044 of bank deposits (certificates of deposit, checking and savings accounts) that were uninsured and uncollateralized. At September 30, 2021, the Land Bank Authority had \$18,861,889 of bank deposits (checking accounts) that were uninsured and uncollateralized. At September 30, 2021, the Storm Water Management System had \$222,883 of bank deposits (checking accounts) that were uninsured and uncollateralized.

At September 30, 2020, Karegnondi Water Authority (a component unit of Water and Waste Services) had \$6,211,988 (checking and savings accounts) that were not fully insured or collateralized.

Note 18 - Component Unit Disclosures (Continued)

Road Commission

Investments

Custodial Credit Risk of Investments

Custodial credit risk is the risk that, in the event of the failure of the counterparty, the Road Commission will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State law does not require a policy for investment custodial risk. The Road Commission's investment policy does not address custodial credit risk for investments. However, while uninsured and unregistered, the Road Commission's funds are not exposed to custodial credit risk since the securities are held in the counterparty's trust department in the Road Commission's name.

Interest Rate Risk

Interest rate risk is the risk that the value of investments will decrease as a result of a rise in interest rates. The Road Commission's investment policy does not restrict investment maturities other than commercial paper, which can only be purchased with a 270-day maturity.

<u>Investment</u>	<u>Carrying Value</u>	<u>Weighted-average Maturity (Years)</u>
U.S. government agency securities	\$ 446,286.00	0.09
Commercial paper	6,999,320.00	0.05-0.21
Total	\$ 7,445,606.00	

Credit Risk

State law limits investments in commercial paper to the top two ratings issued by nationally recognized statistical rating organizations. The Road Commission has no investment policy that would further limit its investment choices. As of September 30, 2021, the credit quality ratings of debt securities (other than the U.S. government) are as follows:

<u>Investment</u>	<u>Carrying Value</u>	<u>Rating</u>	<u>Rating Organization</u>
U.S. government agency securities	\$ 446,286.00	AA	Moody's
Commercial Paper	6,999,320.00	AAA	Moody's
Money Market Funds	14,412,346.00	AAA	Moody's
Total	21,857,952.00		

Concentration of Credit Risk

The Road Commission places no limit on the amount it may invest in any one issuer. Total cash and investments in the Road Commission General Fund total \$29,085,935 at September 30, 2021. Of this total, \$446,286, or approximately 2 percent, is invested in U.S. Treasury notes and bills and mortgage notes; \$14,412,346, or approximately 50 percent, is invested in money market funds; and \$6,999,320, or approximately 24 percent, is invested in commercial paper.

Note 18 - Component Unit Disclosures (Continued)

Fair Value Measurements

The Road Commission categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets, Level 2 inputs are significant other observable inputs, and Level 3 inputs are significant unobservable inputs. Investments that are measured at fair value using net asset value per share (or its equivalent) as a practical expedient are not classified in the fair value hierarchy below.

In instances whereby inputs used to measure fair value fall into different levels in the above fair value hierarchy, fair value measurements in their entirety are categorized based on the lowest level input that is significant to the valuation. The Road Commission’s assessment of the significance of particular inputs to these fair value measurements requires judgment and considers factors specific to each asset.

The Road Commission has the following recurring fair value measurements as of September 30, 2021:

Assets and Liabilities Measured at Fair Value on a Recurring Basis at September 30, 2021				
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Balance at September 30, 2021
Debt securities - U.S. agency bonds	\$ -	\$ 446,286.00	\$ -	\$ 446,286.00
Money market funds	14,412,346.00			\$ 14,412,346.00
Total	\$ 14,412,346.00	\$ 446,286.00	\$ -	\$ 14,858,632.00

Money market funds classified in Level 1 are valued using quoted prices in active markets for identical assets. Debt securities classified in Level 2 are valued using other inputs, such as interest rates and yield curves, that are observable at commonly quote intervals.

Long-term Debt

The long-term debt for year-ended September 30, 2021 for Genesee County Road Commission is presented below:

	Balance October 1, 2020	Additions	Reductions	Balance September 30, 2021	Due within One Year
Bonds and contracts payable -					
Direct placements:					
Konica Copier/Printer Lease	12,387	-	(9,759)	2,628	2,628
HP Copier/Printer Lease	7,534	-	(6,422)	1,112	1,112
Caterpillar Loader Lease	251,840		(30,697)	221,143	32,076
John Deere Loader Lease	168,499		(14,527)	153,972	15,195
John Deere Grader Lease	349,510		(20,644)	328,866	22,192
Caterpillar Loader Lease	167,515		(17,423)	150,092	18,094
AIS Gradall Lease	388,563		(43,328)	345,235	46,230
AIS Gradall Lease	-	470,475	(62,807)	407,668	49,972
Total bonds and contracts payable - Direct placements	1,345,848	470,475	(205,607)	1,610,716	187,499
Compensated absences	1,105,304	159,886	(212,083)	1,053,107	175,661
Total long-term debt	\$ 2,451,152	\$ 630,361	\$ (417,690)	\$ 2,663,823	\$ 363,160

Note 18 - Component Unit Disclosures (Continued)

Obligation Payables	Maturing Through	Interest Rate or Range	Outstanding Balance September 30, 2021	Due Within One Year
Bonds and contracts payable -				
Direct placements:				
Konica Copier/Printer Lease	12/1/2022	12.7	2,628	2,628
HP Copier/Printer Lease	11/1/2021	6.075-6.34	1,112	1,112
Caterpillar Loader Lease	5/29/2025	4.49	221,143	32,076
John Deere Loader Lease	4/25/2025	4.5	153,972	15,195
John Deere Grader Lease	9/27/2026	7.25	328,866	22,192
Caterpillar Loader Lease	12/3/20206	3.85	150,092	18,094
AIS Gradall Lease	12/20/2026	6.5	345,235	46,230
AIS Gradall Lease	10/20/2028	4.95	407,668	49,972
Compensated absences			1,053,107	175,661
			\$ 2,663,823	\$ 363,160

Annual requirements to pay principal and interest on the outstanding obligations at September 30, 2021 are as follows:

Years Ending September 30	Direct Borrowings and Direct Placements		
	Principal	Interest	Total
2022	\$187,499	\$85,820	\$273,319
2023	193,884	75,629	269,513
2024	204,593	64,920	269,513
2025	215,920	53,593	269,513
2026	344,295	41,608	385,903
2027-2028	464,525	27,033	491,558
Total	\$1,610,716	\$348,603	\$1,959,319

Act 143, Public Acts of State 1943, provides that total bonds and notes outstanding under this Act cannot exceed 40 percent of the sum of the revenues derived from state collected taxes returned to the County for county road purposes for the last preceding five calendar years and not specifically allocated for other purposes. As of September 30, 2021, the Road Commission is within the statutory limit of Act 143.

Note 18 - Component Unit Disclosures (Continued)

Property and Equipment

The following table summarizes the changes in the components of the Road Commission's capital assets:

	Balance October 1, 2020	Transfers	Additions	Disposals	Balance September 30, 2021
Capital assets not being depreciated:					
Land	478,816	-	-	-	478,816
Construction in progress	4,966,963	(4,966,963)	1,050,583	-	1,050,583
Other nondepreciable assets	1,210	-	-	-	1,210
Subtotal	5,446,989	(4,966,963)	1,050,583	-	1,530,609
Capital assets being depreciated:					
Infrastructure - Roads	476,758,233	4,966,963	31,088,063	-	512,813,259
Infrastructure - Bridges	53,164,557	-	3,114,753	-	56,279,310
Buildings and improvements	13,674,463	-	172,005	-	13,846,468
Road equipment	32,963,471	-	3,582,341	(1,355,297)	35,190,515
Shop equipment	764,548	-	41,218	-	805,766
Office equipment	1,548,975	-	14,856	-	1,563,831
Engineering equipment	186,827	-	-	-	186,827
Land improvements	2,479,726	-	-	-	2,479,726
Yard and storage equipment	605,041	-	-	-	605,041
Subtotal	582,145,841	4,966,963	38,013,236	(1,355,297)	623,770,743
Accumulated depreciation:					
Infrastructure - Roads	314,600,418	-	13,851,099	-	328,451,517
Infrastructure - Bridges	16,158,359	-	1,422,839	-	17,581,198
Buildings and improvements	9,779,456	-	378,330	-	10,157,786
Road equipment	26,595,732	-	2,412,846	(1,353,004)	27,655,574
Shop equipment	597,908	-	39,834	-	637,742
Office equipment	1,474,162	-	46,070	-	1,520,232
Engineering equipment	142,981	-	11,044	-	154,025
Land improvements	1,467,379	-	104,580	-	1,571,959
Yard and storage equipment	581,997	-	10,607	-	592,604
Subtotal	371,398,392	-	18,277,249	(1,353,004)	388,322,637
Net capital assets being depreciated	210,747,449	4,966,963	19,735,987	(2,293)	235,448,106
Net capital assets	216,194,438	-	20,786,570	(2,293)	236,978,715

Construction Commitments

The Road Commission has active construction projects at year end. At year end, the Road Commission has spent \$10,605,619 related to various projects, with a remaining commitment of \$12,675,372.

Note 18 - Component Unit Disclosures (Continued)

Defined Benefit Pension Plan

Plan Description

The Road Commission participates in an agent multiple-employer defined benefit pension plan (Genesee County Employees Retirement System, also known as GCERS). The complete plan description is included in Note 8.

Benefits Provided

The provided benefits are included in Note 8.

Employees Covered by Benefit Terms

At the December 31, 2020 measurement date, the following Road Commission employees were covered by the benefit terms:

Inactive plan members or beneficiaries currently receiving benefits	220
Inactive plan members entitled to but not yet receiving benefits	15
Active plan members	<u>140</u>
Total employees covered by GCERS	<u><u>375</u></u>

Contribution Requirements

Details of contribution requirements are included in Note 8.

For the year ended September 30, 2021, the Road Commission's actuarially determined contribution rate 38.90 percent of annual covered payroll. Road Commission employees are required to contribute 1 to 6 percent of their annual covered payroll.

Net Pension Liability

The net pension liability reported at September 30, 2021 was determined using a measure of the total pension liability and the pension net position as of the December 31, 2020 measurement date. The December 31, 2020 total pension liability was determined by an actuarial valuation performed as of that date.

Changes in the net pension liability during the year were as follows:

<u>Changes in Net Pension Liability</u>	Increase (Decrease)		
	<u>Total Pension Liability</u>	<u>Plan Net Position</u>	<u>Net Pension Liability</u>
Balance at December 31, 2019	\$ 94,391,152	\$ 62,719,317	31,671,835
Service cost	1,589,493	-	1,589,493
Interest	6,499,316	-	6,499,316
Differences between expected and actual experience	(187,725)	-	(187,725)
Changes in assumptions	1,630,539	-	1,630,539
Contributions - Employer	-	3,578,726	(3,578,726)
Contributions - Employee	-	394,583	(394,583)
Net investment income	-	5,398,218	(5,398,218)
Benefit payments	(6,266,541)	(6,266,541)	-
Administrative expenses	-	(69,929)	69,929
Net changes	<u>3,265,082</u>	<u>3,035,057</u>	<u>230,025</u>
Balance at December 31, 2020	<u>\$ 97,656,234</u>	<u>\$ 65,754,374</u>	<u>\$ 31,901,860</u>

Note 18 - Component Unit Disclosures (Continued)

Assumption Changes

For the December 31, 2020 actuarial valuation, there were assumption changes that resulted in an increase in the calculated total pension liability. Details of the assumption changes are included in Note 8.

Pension Expense and Deferred Outflows of Resources Related to Pensions

During the year, the Road Commission recognized pension expense of \$1,546,729. At September 30, 2021, the Road Commission reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 751,352	\$ (190,971)
Changes in assumptions	3,725,462	(1,465,283)
Net Difference between projected and actual earnings on pension plan investments	-	(3,025,695)
Employer contributions to the plan subsequent to the measurement date	2,729,563	-
Total	<u>\$ 7,206,377</u>	<u>\$ (4,681,949)</u>

The amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows (note that employer contributions made subsequent to the measurement date of \$2,729,563 will reduce the net pension liability and, therefore, will not be included in future pension expense):

Year Ending September 30	Amount
2022	\$ (553,279)
2023	1,294,674
2024	(797,121)
2025	(149,409)

Actuarial Assumptions

Details of actuarial assumptions are included in Note 8.

Discount Rate

Details of the discount rate are included in Note 8.

Investment Rate of Return

Details of the investment rate of return are included in Note 8.

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

The following presents the Road Commission's net pension liability, calculated using the discount rate of 7.00%, as well as what the net pension liability would be if it were calculated using a discount rate that is 1% lower (6.00%) or 1% higher (8.00%) than the current rate:

	1 Percent Decrease (6.00%)	Current Discount Rate (7.00%)	1 Percent Increase (8.00%)
Net pension liability of the Road Commission	\$ 42,542,250	\$ 31,901,860	\$ 22,897,213

Note 18 - Component Unit Disclosures (Continued)

Pension Plan Fiduciary Net Position

Details of the pension plan fiduciary net position are included in Note 8.

Other Postemployment Benefit Plan

Plan Description

The Road Commission provides retiree healthcare benefits to eligible employees and their spouses. The benefits are provided under collective bargaining agreements through a single-employer plan administered by the Road Commission in which funds are invested in the Municipal Employees' Retirement System of Michigan (MERS) Retiree Health Funding Vehicle.

Benefits Provided

The Plan provides retiree healthcare benefits for eligible employees and their spouses. Benefits are provided through a third-party insurer, and a portion of the cost of the benefits is covered by the plan.

Employees Covered by Benefit Terms

The following members were covered by the benefit terms:

	Genesee County Road Commission Retiree Medical Benefits Plan
Date of member count	December 31, 2020
Inactive plan members receiving benefits	196
Inactive plan members entitled to but not yet receiving benefits	13
Active plan members	<u>109</u>
Total plan members	<u>318</u>

Contributions

Retiree healthcare costs are paid by the Road Commission on a "pay-as-you-go" basis. The Road Commission has no obligation to make contributions in advance of when the insurance premiums are due for payment. For the fiscal year ended September 30, 2021, the Road commission made payments for postemployment health benefit premiums of \$2,526,267. The Road Commission also made additional contributions of \$2,000,000.

Net OPEB Liability

The Road Commission has chosen to use the December 31 measurement date as its measurement date for the net OPEB liability. The September 30, 2021 fiscal year end reported net OPEB liability was determined using a measure of the total OPEB liability and the OPEB net position as of December 31, 2020 measurement date. The December 31, 2020 measurement date total OPEB liability was determined by an actuarial valuation performed as of December 31, 2019 rolled forward to December 31, 2020.

Note 18 - Component Unit Disclosures (Continued)

Changes in the net OPEB liability during the measurement year were as follows:

Changes in Net OPEB Liability	Increase (Decrease)		
	Total OPEB Liability	Plan Net Position	Net OPEB Liability
Balance at December 31, 2019	\$ 57,620,314	\$ 45,937,041	\$ 11,683,273
Changes for the year:			
Service cost	325,641	-	325,641
Interest	4,166,188	-	4,166,188
Changes in benefits			-
Differences between expected and actual experience	(589,680)	-	(589,680)
Changes in assumptions	(1,810,064)	-	(1,810,064)
Contributions - Employer	-	4,526,267	(4,526,267)
Net investment income	-	6,390,794	(6,390,794)
Benefit payments, including refunds	(2,526,267)	(2,526,267)	-
Administrative expenses	-	(84,317)	84,317
Net changes	(434,182)	8,306,477	(8,740,659)
Balance at December 31, 2020	\$ 57,186,132	\$ 54,243,518	\$ 2,942,614

The plan's fiduciary net position represents 94.9 percent of the total OPEB liability.

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended September 30, 2021, the Road Commission recognized OPEB recovery of \$(2,306,703).

At September 30, 2021, the Road Commission reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ -	\$ (2,132,506)
Changes in assumptions	773,537	(642,281)
Net Difference between projected and actual earnings on OPEB plan investments	-	(2,293,445)
Employer contributions to the plan subsequent to the measurement date	2,360,373	-
Total	\$ 3,133,910	\$ (5,068,232)

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows (note that employer contributions made subsequent to the measurement date of \$2,360,373 will reduce the net pension liability and, therefore, will not be included in future pension expense):

Year Ending September 30	Amount
2022	\$ (2,519,764)
2023	(142,998)
2024	(1,043,128)
2025	(588,805)

Note 18 - Component Unit Disclosures (Continued)

Actuarial Assumptions

The total OPEB liability in the December 31, 2020 actuarial valuation was determined using an inflation assumption of 2.50 percent; assumed salary increases (including inflation) of 1.00 percent; an investment rate of return (net of investment expenses) of 7.35 percent; a healthcare cost trend rate of 8.25 percent for 2020 graded down to 7.50 percent after one year and then 0.25 percent per year to an ultimate rate of 4.50 percent for pre-65 and 6.50 percent graded down to 5.75 percent after one year and then 0.25 percent per year to an ultimate rate of 4.50 percent for post-65; and the Public General 2010 Employee and Healthy Retiree, headcount-weighted, MP-2019 mortality improvement scale. These assumptions were applied to all periods included in the measurement.

Discount Rate

The discount rate used to measure the total OPEB liability was 7.35 percent. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that the Road Commission’s contributions will be made at rates equal to the difference between actuarially determined contribution rates and the employee rate.

Based on those assumptions, the OPEB plan’s fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on OPEB plan investments was applied to all periods of projected benefit payments to determine the total OPEB liability.

Investment Rate of Return

The long-term expected rate of return on OPEB plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of OPEB plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighing the expected future real rates of return by the target asset allocation percentage and adding expected inflation. Best estimates of arithmetic real rates of return as of the December 31, 2020 measurement date for each major asset class included in the OPEB plan’s target asset allocation are summarized in the following tables:

Asset Class	Target Allocation	Long-term Expected Real Rate of Return
Global equity	60.00%	5.25%
Global fixed income	20.00	1.25
Private assets	20.00	7.25

Rate of Return

For the year ended September 30, 2021, the annual money-weighted rate of return on OPEB plan investments, net of OPEB plan expense, was 13.35 percent. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Sensitivity of the Net OPEB Liability to Changes in the Discount Rate

The following presents the net OPEB liability of the Road Commission, calculated using the discount rate of 7.35 percent, as well as what the Road Commission’s net OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower or 1 percentage point higher than the current rate:

	1 Percent Decrease (6.35%)	Current Discount Rate (7.35%)	1 Percent Increase (8.35%)
Net OPEB liability of the Genesee County Road Commission Retiree Medical Benefits Plan	\$ 9,866,774	\$ 2,942,614	\$ (2,770,583)

Note 18 - Component Unit Disclosures (Continued)

Sensitivity of the Net OPEB Liability to Changes in the Healthcare Cost Trend Rate

The following presents the net OPEB liability of the Road Commission, calculated using the healthcare cost trend rate of 8.25 percent, as well as what the Road Commission's net OPEB liability would be if it were calculated using a healthcare cost trend rate that is 1 percentage point lower or 1 percentage point higher than the current rate:

	1 Percent Decrease (7.25%)	Current Healthcare Cost Trend Rate (8.25%)	1 Percent Increase (9.25%)
Net OPEB liability of the Genesee County Road Commission Retiree Medical Benefits Plan	\$ (3,471,724)	\$ 2,942,614	\$ 10,698,872

OPEB Plan Fiduciary Net Position

Detailed information about the plan's fiduciary net position is available in the separately issued financial report. For the purpose of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the plan's fiduciary net position and additions to/deductions from fiduciary net position have been determined on the same basis as they are reported by the plan. The plan uses the economic resources measurement focus and the full accrual basis of accounting. Investments are stated at fair value. Contribution revenue is recorded as contributions are due, pursuant to legal requirements. Benefit payments and refunds of employee contributions are recognized as expense when due and payable in accordance with the benefit terms.

Assumption Changes

For the December 31, 2020 actuarial valuation, there were assumption changes that resulted in a decrease in the calculated total OPEB liability. The assumptions changed during the year related to the medical trend rate and updated mortality improvement scale utilized.

Water and Waste Services

Restricted Assets

The restricted assets are restricted for the following purposes:

Description	Enterprise Fund	Component Unit- KWA
Unspent bond proceeds and related interest	\$ 12,401,579	\$ 381,754
Unspent bond proceeds held by the County	100,000	200,000
General obligation bond restrictions:		
Debt reserve/redemption	13,165,154	20,834,357
Capacity/Debt service fee for debt service	-	14,931,020
Total restricted assets	\$ 25,666,733	\$ 36,347,131

Note 18 - Component Unit Disclosures (Continued)

The general obligation bond debt reserve is restricted for debt service per the bond agreements. The KWA capacity fee is restricted per the bond agreement for current principal and interest payments on general obligation bonds and the capital lease.

Net position has been restricted for \$1,754,914 and \$9,738,516 for Water and Waste Services and KWA, respectively, related to the restricted assets held for debt service, net of the related payable.

Long-term Debt

The summary of long-term debt transactions for Water and Waste Services for the year ended December 31, 2020 is presented below:

Note 18 - Component Unit Disclosures (Continued)

	Beginning Balance	Additions	Reductions	Ending Balance	Due within One Year
Bonds and contracts payable: Direct borrowings and direct placements:					
Interceptor and Treatment Revenue Bond, Series 2005A	\$ 8,580,000	\$ -	\$ (1,170,000)	\$ 7,410,000	\$ 1,185,000
Interceptor and Treatment Revenue Bond, Series 2005B	6,005,000	-	(815,000)	5,190,000	830,000
Interceptor and Treatment Revenue Bond, Series 2006A	1,240,000	-	(145,000)	1,095,000	150,000
Interceptor and Treatment Revenue Bond, Series 2006B	3,380,000	-	(400,000)	2,980,000	405,000
Interceptor and Treatment Revenue Bond, Series 2006C	1,905,000	-	(225,000)	1,680,000	230,000
Interceptor and Treatment Revenue Bond, Series 2007	5,145,000	-	(535,000)	4,610,000	545,000
Interceptor and Treatment Refunding Series 2017	14,085,000	-	(1,310,000)	12,775,000	1,360,000
Interceptor and Treatment Revenue Bond, Series 2010A	8,491,023	-	(675,000)	7,816,023	710,000
Interceptor and Treatment Revenue Bond, Series 2011A	955,000	-	(70,000)	885,000	70,000
Interceptor and Treatment Revenue Bond, Series 2020A	-	13,800,000	-	13,800,000	275,000
Interceptor and Treatment Revenue Bond, Series 2020A Bond premium	-	1,927,216	-	1,927,216	-
Sewage Disposal Revenue Bond, Series 2010A	665,000	-	(55,000)	610,000	55,000
Sewage Disposal Revenue Bond, Series 2017	3,215,000	-	(360,000)	2,855,000	375,000
Water Supply System Revenue bond, Series 2016A	4,723,354	-	(225,000)	4,498,354	195,000
Water Supply System Revenue bond, Series 2017A	9,710,000	-	(435,000)	9,275,000	440,000
Water Supply System Revenue Bond, Series 2011	609,265	-	(45,000)	564,265	45,000
Water Supply System Revenue Bond, Series 2011 Bond Premium	14,620	-	(1,218)	13,402	-
Water Supply Revenue Bond, Series 2015	859,307	-	(45,000)	814,307	45,000
Total Direct borrowings and direct placements Principal outstanding:	\$ 69,582,569	\$ 15,727,216	\$ (6,511,218)	\$ 78,798,567	\$ 6,915,000
Other Debt:					
Interceptor and Treatment Revenue Bond, Series 2011B	\$ 3,950,000	\$ -	\$ (270,000)	\$ 3,680,000	\$ 270,000
Water Supply System Revenue Bond, Series 2013	29,975,000	-	(975,000)	29,000,000	1,020,000
Water Supply System Revenue Bond, Series 2013 Bond premium	480,365	-	(25,282)	455,083	-
Water Supply System, Revenue Bond, Series 2014	23,785,000	-	(1,475,000)	22,310,000	1,560,000
Water Supply System, Revenue Bond, Series 2014 Bond Premium	1,153,951	-	(76,930)	1,077,021	-
Water Supply System Limited Tax Bond, Series 2015	58,770,000	-	(670,000)	58,100,000	705,000
Water Supply System Limited Tax Bond, Series 2015 Bond Premium	2,047,386	-	(78,746)	1,968,640	-
Water Supply System Limited Tax Bond, Series 2016	55,550,000	-	(620,000)	54,930,000	640,000
Water Supply System Limited Tax Bond, Series 2016 Bond Premium	5,844,028	-	(216,445)	5,627,583	-
Total other debt principal outstanding	181,555,730	-	(4,407,403)	177,148,327	4,195,000
Total business-type activities long-term debt	251,138,299	15,727,216	(10,918,621)	255,946,894	11,110,000

Note 18 - Component Unit Disclosures (Continued)

Component Unit – KWA

	Beginning Balance	Additions	Reductions	Ending Balance September 30, 2020	Due within One Year
Bonds and contracts payable:					
Direct borrowings - Capital lease:	\$ 33,235,000	\$ -	\$ (935,000)	\$ 32,300,000	\$ 975,000
Other debt - Bonds:	276,740,000	-	(5,670,000)	271,070,000	5,895,000
Unamortized bond premiums	15,937,502	-	(643,276)	15,294,226	-
Total KWA long-term debt	\$ 325,912,502	\$ -	\$ (7,248,276)	\$ 318,664,226	\$ 6,870,000

A total of \$8,770,901 of the \$11,110,000 due within one year for Water and Waste Services is included in payable from restricted assets on the statement of net position. Debt due within one year of \$6,870,000 at September 30, 2020 for KWA is included in payable from restricted assets on the statement of net position.

Total interest expense for Water and Waste Services for the year was \$9,512,354, none of which was capitalized. Total interest expense for KWA for the year was \$ 15,325,587.

The annual requirements to pay principal and interest on the outstanding obligations for Water and Waste Services at December 31, 2020 are as follows:

	Business-type Activities					Component Unit Activities - KWA		
	Direct Borrowings and Direct Placements		Other Debt		Total	Other Debt		
	Principal	Interest	Principal	Interest		Principal	Interest	Total
2021	\$ 6,915,000	\$ 1,891,099	\$ 4,195,000	\$ 7,640,675	\$ 20,641,774	\$ 5,895,000	\$ 13,611,612	\$ 19,506,612
2022	7,040,000	1,755,805	4,415,000	7,431,600	20,642,405	6,175,000	13,339,862	19,514,862
2023	7,200,000	1,617,318	4,620,000	7,212,250	20,649,568	6,445,000	13,044,362	19,489,362
2024	7,355,000	1,474,007	4,845,000	6,982,116	20,656,123	6,760,000	12,714,237	19,474,237
2025	7,500,000	1,323,821	5,095,000	6,739,963	20,658,784	7,105,000	12,367,613	19,472,613
2026-2030	23,904,023	4,474,317	29,330,000	29,830,703	87,539,043	41,260,000	55,922,444	97,182,444
2031-2035	9,163,572	2,305,309	33,720,000	21,656,350	66,845,231	53,025,000	43,861,013	96,886,013
2036-2040	7,780,354	651,123	36,610,000	14,503,981	59,545,458	68,020,000	28,449,094	96,469,094
2041-2045	-	-	40,820,000	5,780,325	46,600,325	72,185,000	8,994,006	81,179,006
2046-2050	-	-	4,370,000	109,250	4,479,250	4,200,000	105,000	4,305,000
Total	\$ 76,857,949	\$ 15,492,799	\$ 168,020,000	\$ 107,887,213	\$ 368,257,961	\$ 271,070,000	\$ 202,409,243	\$ 473,479,243

Note 18 - Component Unit Disclosures (Continued)

Other Miscellaneous Income

The other miscellaneous income reported on the Statement of Activities primarily represents capacity fees charged to users of KWA.

Related Party

During fiscal year 2013, the Karegnondi Water Authority (the "Authority") was formed. The Authority has retained the services of Water and Waste Services to administer the design and construction of the raw water supply system. In addition, it is expected that the Authority will contract with Water and Waste Services for operation and maintenance of the raw water supply system after the system is completed and operational. The Authority has no employees of its own, with all current and future services expected to be rendered by Water and Waste Services employees.

Water and Waste Services has entered into certain contracts with the Authority as a local unit so as to acquire a supply of raw water. This new raw water supply system is expected to be utilized by Water and Waste Services in late 2017, at which time Water and Waste Services will cease purchasing finished water from the Great Lakes Water Authority.

In August 2013, Water and Waste Services entered into a Water Purchase Contract with the Authority, which provides Water and Waste Services with 42 MGD of capacity, out of a total authority capacity of 60 MGD. This arrangement in effect means Water and Waste Services will provide the Authority with 70 percent of its total operating revenue over the coming years. In addition, Water and Waste Services has entered into a Financing Contract with the Authority, which obligates Water and Waste Services to pay to the Authority approximately 66 percent of the Authority's debt service. A copy of the Financing Contract can be viewed in the Authority's Official Statement.

Water and Waste Services has a lease receivable related to Water and Waste Services' \$35 million bond issuance in 2013 for construction of an intake facility and two pump stations. Recording of the receivable was a result of modification of a supply contract with KWA in April 2014, effectively stating Water and Waste Services is to turn over title to the aforementioned facilities to KWA upon redemption of the bonds. Based on contract terms, GASB Statement No. 62, paragraph 213 requires KWA to treat facilities as a capital lease and record as construction in progress the cost of land and other construction costs previously incurred by Water and Waste Services. Water and Waste Services reports a lease receivable, and KWA reports long-term debt.

The lease agreement qualifies as a capital lease for accounting purposes and, therefore, has been recorded as a present value of the future minimum lease payments as of the inception date. The future minimum lease obligations (for KWA) and the net present value are as follows:

2021	\$ 2,525,438
2022	2,529,438
2023	2,525,688
2024	2,529,438
2025-2029	12,637,162
2030-2034	12,632,663
2035-2039	12,639,653
2040-2041	5,054,224
Total	53,073,704
Less amount representing interest	(21,748,704)
Present Value	\$ 31,325,000

Note 18 - Component Unit Disclosures (Continued)

Capital Assets

The summary of capital assets for Water and Waste Services at December 31, 2020 is displayed below:

	Balance January 1, 2020	Reclassifications	Additions	Disposals and Adjustments	Balance December 31, 2020
Enterprise Fund:					
Capital assets not being depreciated:					
Land	2,350,523	297,342	234,784	(9,997)	2,872,652
Construction in progress	3,762,482	(3,004,180)	3,808,488	-	4,566,790
Subtotal	6,113,005	(2,706,838)	4,043,272	(9,997)	7,439,442
Capital assets being depreciated:					
Distribution and collections system	501,985,999	50,739	-	(529,320)	501,507,418
Buildings and equipment	25,146,983	2,656,099	49,925	(38,380)	27,814,627
Vehicles	2,454,339	-	475,951	(40,968)	2,889,322
Subtotal	529,587,321	2,706,838	525,876	(608,668)	532,211,367
Accumulated depreciation:					
Distribution and collections system	113,452,653	-	10,085,443	(529,320)	123,008,776
Buildings and equipment	9,799,039	-	1,297,445	(38,380)	11,058,104
Vehicles	1,516,110	-	291,092	(40,968)	1,766,234
Subtotal	124,767,802	-	11,673,980	(608,668)	135,833,114
Net capital assets being depreciated	404,819,519	2,706,838	(11,148,104)	-	396,378,253
Net capital assets	410,932,524	-	(7,104,832)	(9,997)	403,817,695

Component Unit - KWA

	Balance October 1, 2019	Reclassifications	Additions	Disposals	Balance September 30, 2020
Capital assets being depreciated - Water Pipeline	\$ 332,299,280	\$ -	\$ 540,220	\$ -	\$ 332,839,500.00
Accumulated Depreciation	11,066,937	-	5,547,802	-	16,614,739.00
Net Capital assets	\$ 321,232,343	\$ -	\$ (5,007,582)	\$ -	\$ 316,224,761

Construction Commitments

Water and Waste Services has active construction projects at year end, which include improvements and extensions to the water and sewage disposal systems. The most significant project related to the water supply system construction. Water and Waste Services spent \$6,012,771 to date and has \$5,736,762 remaining on outstanding contracts.

The component unit, KWA, had no significant construction commitments at September 30, 2020.

Note 18 - Component Unit Disclosures (Continued)

Defined Benefit Pension Plan

Plan Description

Water and Waste Services participates in an agent multiple-employer defined benefit pension plan (Genesee County Employees Retirement System, also known as GCERS). The complete plan description is included in Note 8.

Benefits Provided

The provided benefits are included in Note 8.

Employees Covered by Benefit Terms

At the December 31, 2019 measurement date, the following Water and Waste Services employees were covered by the benefit terms:

Inactive plan members or beneficiaries currently receiving benefits	107
Inactive plan members entitled to but not yet receiving benefits	7
Active plan members	<u>157</u>
Total employees covered by GCERS	<u><u>271</u></u>

Contributions

Details of contribution requirements are included in Note 8.

For the year ended December 31, 2020, Water and Waste Services' actuarially determined contribution rate was 25.40 percent of annual covered payroll. Water and Waste Services employees are required to contribute 5 to 7 percent of their annual covered payroll.

Net Pension Liability

Water and Waste Services has chosen to use the December 31 measurement date, as its measurement date for the net pension liability. The December 31, 2020 fiscal year end reported net pension liability was determined using a measure of the total pension liability and the pension net position as of the December 31, 2019 measurement date. The December 31, 2019 measurement date total pension liability was determined by an actuarial valuation performed as of that date.

Changes in the net pension liability during the measurement year were as follows:

Changes in Net Pension Liability	Increase (Decrease)		
	Total Pension Liability	Plan Net Position	Net Pension Liability
Balance at January 1, 2019	\$ 69,484,751	\$ 44,645,243	\$ 24,839,508
Service cost	1,442,869	-	1,442,869
Interest	5,209,790	-	5,209,790
Differences between expected and actual experience	2,939	-	2,939
Changes in assumptions	4,290,237	-	4,290,237
Contributions - Employer	-	2,836,790	(2,836,790)
Contributions - Employee	-	737,752	(737,752)
Net investment income	-	8,136,295	(8,136,295)
Benefit payments, including refunds	(3,847,561)	(3,847,561)	-
Administrative expenses	-	(50,862)	50,862
Net changes	7,098,274	7,812,414	(714,140)
Balance at December 31, 2019	<u>\$ 76,583,025</u>	<u>\$ 52,457,657</u>	<u>\$ 24,125,368</u>

The plan's fiduciary net position represents 68.50 percent of total pension liability.

Note 18 - Component Unit Disclosures (Continued)

Pension Expense and Deferred Outflows of Resources Related to Pensions

During the year, Water and Waste Services recognized pension expense of \$3,158,107. At December 31, 2020, Water and Waste Services reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference between expected and actual experience	\$ 1,765,730	\$ (1,064,452)
Changes in assumptions	6,987,713	(6,466,124)
Net difference between projected and actual earnings on pension plan investments	-	(2,555,289)
Employer contributions to the plan subsequent to the measurement date	3,075,352	-
Total	<u>\$ 11,828,795</u>	<u>\$ (10,085,865)</u>

The amounts reported as deferred outflows of resources related to pensions will be recognized in pension expense as follows (note that employer contributions subsequent to the measurement date will reduce the net pension liability and, therefore, will not be included in future pension expense):

<u>Years Ending December 31</u>	<u>Amount</u>
2021	\$ 34,470
2022	(127,200)
2023	(991,707)
2024	(1,033,912)
2025	517,604
Thereafter	268,323

Actuarial Assumptions

The total pension liability in the December 31, 2019 actuarial valuation was determined using an inflation assumption of 3.00 percent; assumed salary increases (including inflation) of 3.00 to 7.03 percent, which include across-the-board increases, along with merit and longevity increases that range from 0.17 percent up to 4.03 percent; an investment rate of return (net of administrative and investment expenses) of 7.00 percent; and the RP-2014 with fully generational improvements from 2006 based on assumptions from scale MP 2019.

Discount Rate

The discount rate used to measure the total pension liability was 7.00 percent. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that Water and Waste Services contributions will be made at rates equal to the difference between actuarially determined contribution rates and the employee rate.

Projected Cash Flows

Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Note 18 - Component Unit Disclosures (Continued)

Investment Rate of Return

The long-term expected rate of return on pension plan investments was determined using a model in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The nominal long-term expected rate of return for the plan as a whole was 7.00 percent. The target allocation by class as follows:

Asset Class	Target Allocation	Long-term Expected Real Rate of Return
U.S. equities active or passive - Large cap	25%	4.76%
U.S. equities active or passive - Small/mid cap	12.00	5.25%
Non-U.S. equities	18.00	5.41
Domestic fixed income	22.00	2.01
Real estate	18.00	4.53
Direct Lending	3.00	5.47
Cash equivalents	2.00	0.74

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

The following presents Water and Waste Services' net pension liability, calculated using the discount rate of 7.00%, as well as what the net pension liability would be if it were calculated using a discount rate that is 1% lower (6.00%) or 1% higher (8.00%) than the current rate:

	1 Percent Decrease (6.00%)	Current Discount Rate (7.00%)	1 Percent Increase (8.00%)
Net pension liability of the Water and Waste Division	\$ 33,351,138	\$ 24,125,368	\$ 16,331,506

Pension Plan Fiduciary Net Position

Details of the pension plan fiduciary net position are included in Note 8.

Assumption Changes

For the December 31, 2019 actuarial valuation, there were assumption changes that resulted in an increase in the calculated total pension liability. The assumption changes during the year related to the discount rate, mortality rates and investment rate of return; see above for the assumption used.

Other Postemployment Benefit Plan

Plan Description

Water and Waste Services administers the Genesee County Drain Commissioner Division of Water and Waste Services OPEB Plan (the "Plan"), a single-employer defined benefit OPEB plan that is used to provide postemployment benefits other than pensions (OPEB) for various classes of employees.

Benefits Provided

The OPEB Plan provides healthcare and vision benefits for retirees and their dependents. Benefits are provided through Water and Waste Services' self-insurance program, and the full cost of benefits is covered by the plan.

Note 18 - Component Unit Disclosures (Continued)

Employees Covered by Benefit Terms

The following members were covered by the benefit terms:

	OPEB Plan
Date of member count	December 31, 2020
Inactive plan members or beneficiaries currently receiving benefits	96
Inactive plan members entitled to but not yet receiving benefits	6
Active plan members	152
Total plan members	<u>254</u>

Contributions

Water and Waste Services establishes contribution rates based on an actuarially determined rate per a funding valuation. For the year ended December 31, 2020, Water and Waste Services' contribution was \$3,103,522. Employees are not required to contribute to the plan.

Net OPEB Liability

Water and Waste Services has chosen to use the December 31 measurement date as its measurement date for the net OPEB liability. The December 31, 2020 fiscal year end reported net OPEB liability was determined using a measure of the total OPEB liability and the OPEB net position as of the December 31, 2020 measurement date. The December 31, 2020 measurement date total OPEB liability was determined by an actuarial valuation performed as of that date.

Changes in the net OPEB liability during the measurement year were as follows:

Changes in Net OPEB Liability	Increase (Decrease)		
	Total OPEB Liability	Plan Net Position	Net OPEB Liability
Balance at January 1, 2020	\$ 53,209,719	\$ 20,654,052	\$ 32,555,667
Changes for the year:			
Service cost	2,209,934	-	2,209,934
Interest	3,834,523	-	3,834,523
Differences between expected and actual experience	176,618	-	176,618
Changes in assumptions	(117,584)	-	(117,584)
Contributions - Employer	-	3,103,522	(3,103,522)
Net investment income	-	2,986,550	(2,986,550)
Benefit payments, including refunds	(1,303,522)	(1,303,522)	-
Administrative expenses	-	(15,221)	15,221
Net changes	<u>4,799,969</u>	<u>4,771,329</u>	<u>28,640</u>
Balance at December 31, 2020	<u>\$ 58,009,688</u>	<u>\$ 25,425,381</u>	<u>\$ 32,584,307</u>

The plan's fiduciary net position represents 43.83 percent of the total OPEB liability.

Note 18 - Component Unit Disclosures (Continued)

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows to Resources Related to OPEB

For the year ended December 31, 2020, Water and Waste Services recognized OPEB expense of \$4,548,653.

At December 31, 2020, Water and Waste Services reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference between expected and actual experience	\$ 1,376,307	\$ (2,218,059)
Changes in assumptions	2,237,089	(265,287)
Net Difference between projected and actual earnings on OPEB plan investments	-	(1,070,055)
Total	<u>\$ 3,613,396</u>	<u>\$ (3,553,401)</u>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

<u>Year Ending December 31</u>	<u>Amount</u>
2021	\$ (2,775)
2022	\$ (2,775)
2023	(367,344)
2024	31,354
2025	393,101
Thereafter	<u>8,434</u>
Total	<u>\$ 59,995</u>

Actuarial Assumptions

The total OPEB liability in the December 31, 2020 actuarial valuation was determined using an inflation assumption of 2.50 percent; assumed salary increases (including inflation) of 3.50 percent; an investment rate of return (net of investment expenses) of 7.00 percent; a healthcare cost trend rate of 8.25 percent for 2020 decreasing 0.25 percent per year to an ultimate rate of 4.5 percent for 2035 and later years; and the PubG-2010 mortality tables with the MP-2018 improvement sale. These assumptions were applied to all periods included in the measurement.

Discount Rate

The discount rate used to measure the total OPEB liability was 7.00 percent. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that Water and Waste Services contributions will be made at rates equal to the difference between actuarially determined contribution rates and the employee rate.

Based on those assumptions, the OPEB plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on OPEB plan investments was applied to all periods of projected benefit payments to determine the total OPEB liability.

Note 18 - Component Unit Disclosures (Continued)

Investment Rate of Return

The long-term expected rate of return on OPEB plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of OPEB plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighing the expected future real rates of return by the target asset allocation percentage and adding expected inflation. Best estimates of arithmetic real rates of return as of the December 31, 2020 measurement date for each major asset class included in the OPEB plan’s target asset allocation, as disclosed in the investment footnote, are summarized in the following tables:

Asset Class	Target Allocation	Long-term Expected Real Rate of Return
Global equity	60.00%	6.15%
Global fixed income	20.00	1.26
Private Investments	20.00	6.56

Rates of Return

For the year ended December 31, 2020, the annual money-weighted rate of return on OPEB plan investments, net of OPEB plan investment expense, was 13.35 percent. The money-weighted rate of return expresses investment performance, net of investment expense, adjust for the changing amounts actually invested.

Sensitivity of the Net OPEB Liability to Changes in the Discount Rate

The following presents the net OPEB liability of Water and Waste Services, calculated using the discount rate of 7.00 percent, as well as what Water and Waste Services’ net OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower or 1 percentage point higher than the current rate:

	1 Percent Decrease (6.00%)	Current Discount Rate (7.00%)	1 Percent Increase (8.00%)
Net OPEB liability of the Water and Waste Division Retiree Medical Benefits Plan	\$ 41,658,409	\$ 32,584,307	\$ 25,257,047

Sensitivity of the Net OPEB Liability to Changes in the Healthcare Cost Trend Rate

The following presents the net OPEB liability of Water and Waste Services, calculated using the healthcare cost trend rate of 8.25 percent, as well as what Water and Waste Services’ net OPEB liability would be if it were calculated using a healthcare cost trend rate that is 1 percentage point lower or 1 percentage point higher than the current rate:

	1 Percent Decrease (7.25- 3.50%)	Current Healthcare Cost Trend Rate (8.25- 4.50%)	1 Percent Increase (9.25- 5.50%)
Net OPEB liability of the Water and Waste Division Retiree Medical Benefits Plan	\$ 24,788,100	\$ 32,584,307	\$ 42,389,982

Note 18 - Component Unit Disclosures (Continued)

OPEB Plan Fiduciary Net Position

Detailed information about the Plan’s fiduciary net position is not available in a separately issued financial report. For the purpose of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the Plan’s fiduciary net position and additions to/deductions from fiduciary net position have been determined on the same basis as they are reported by the Plan. The Plan uses the economic resources measurement focus and the full accrual basis of accounting. Investments are stated at fair value. Contribution revenue is recorded as contributions are due, pursuant to legal requirements. Benefit payments and refunds of employee contributions are recognized as expense when due and payable in accordance with the benefit terms.

Assumption Changes

For the December 31, 2020 actuarial valuation, there were assumption changes that resulted in a decrease in the calculated total OPEB liability. The assumptions changed during the year related to the mortality table and health care cost trend rate; see above for the assumptions used.

Subsequent Events

Subsequent to year end, Water and Waste Services intends to issue new debt for the Interceptor and Treatment Facilities Fund and has been given approval for up to \$50,000,000 of par value in revenue bonds, of which \$13,800,000 was issued in fiscal year 2020. Only a portion of the \$36,200,000 is expected to be issued during fiscal year 2021.

Drains

Long-term Debt

The summary of long-term debt transactions for the Drain funds for the year ended September 30, 2021 is presented below:

	Balance Oct. 1, 2020	Additions (Reductions)	Balance Sept. 30, 2021	Due in One Year
Bonds and contracts payable -				
Direct borrowings and direct placements:				
3.99% Genesee County Drainage District Bonds #0138 Series 2018 Bonds	630,000	(48,000)	582,000	48,000
2.00% Genesee County Drainage District Bonds #0555 Series 2019 Bonds	857,999	(95,333)	762,666	95,333
2.59% Genesee County Drainage District Bonds #0297 Series 2020 Bonds	725,000	(40,000)	685,000	40,000
Total direct borrowings and direct placements principal outstanding	<u>2,212,999</u>	<u>(183,333)</u>	<u>2,029,666</u>	<u>183,333</u>
Other Debt:				
2.0% to 3.15% Genesee County Drainage District Bonds #0017 Series 2011 Bonds	485,000	(240,000)	245,000	245,000
3.69% to 6.85% Genesee County Special Assessment debt with governmental commitment	\$ 404,000	\$ (50,500)	\$ 353,500	\$ 50,500
3.25% to 5.00% Genesee County Special Assessment debt with governmental commitment	60,000	(60,000)	-	-
Total other debt principal outstanding	<u>949,000</u>	<u>(350,500)</u>	<u>598,500</u>	<u>295,500</u>
Total bonds and contracts payable	<u>\$ 3,161,999</u>	<u>\$ (533,833)</u>	<u>\$ 2,628,166</u>	<u>\$ 478,833</u>

Note 18 - Component Unit Disclosures (Continued)

The annual requirements to pay principal and interest on the outstanding obligations for the Drain funds at September 30, 2021 are as follows:

Years Ending September 30	Direct Borrowings and Direct Placements		Other Debt		Total
	Principal	Interest	Principal	Interest	
2022	\$183,333	\$56,217	\$295,500	\$17,853	\$552,903
2023	183,333	51,359	50,500	8,688	\$293,880
2024	183,333	46,501	50,500	7,260	\$287,594
2025	183,333	41,644	50,500	5,792	\$281,269
2026	183,333	36,786	50,500	4,344	\$274,963
2027-2031	730,000	112,728	101,000	4,348	\$948,076
2032-2036	278,000	33,191	-	-	\$311,191
2037-2039	105,000	5,440	-	-	\$110,440
	<u>\$2,029,666</u>	<u>\$383,866</u>	<u>\$598,500</u>	<u>\$48,285</u>	<u>\$3,060,317</u>

Capital Assets

The following is a summary of capital assets for the Drain fund at September 30, 2021:

	Balance Oct. 1, 2020	Additions	Adjustments	Reclassifications	Balance Sept. 30, 2021
Capital assets not being depreciated:					
Land	\$ 216,398	\$ 3,805	\$ -	\$ 543,841	\$ 764,044
Construction in progress	749,463	849,508	-	-	1,598,971
Subtotal.....	<u>965,861</u>	<u>853,313</u>	<u>-</u>	<u>543,841</u>	<u>2,363,015</u>
Capital assets being depreciated:					
Equipment	2,216,886	-	(415,777)	-	1,801,109
Infrastructure	29,320,579	129,474	-	(543,841)	28,906,212
Drain System Retrospective	29,376,026	-	-	-	29,376,026
Subtotal.....	<u>60,913,491</u>	<u>129,474</u>	<u>(415,777)</u>	<u>(543,841)</u>	<u>60,083,347</u>
Less Allowance for Depreciation					
Equipment	1,919,198	153,038	(409,876)	-	1,662,360
Infrastructure	15,925,814	1,169,788	-	-	17,095,602
Drain System Retrospective	29,376,026	-	-	-	29,376,026
Subtotal	<u>47,221,038</u>	<u>1,322,826</u>	<u>(409,876)</u>	<u>-</u>	<u>48,133,988</u>
Net Capital assets being depreciated	<u>13,692,453</u>	<u>1,452,300</u>	<u>(825,653)</u>	<u>(543,841)</u>	<u>11,949,359</u>
Total Capital Assets					
Net of depreciation	<u>\$ 14,658,314</u>	<u>\$ 2,305,613</u>	<u>\$ (825,653)</u>	<u>\$ -</u>	<u>\$ 14,312,374</u>

Note 18 - Component Unit Disclosures (Continued)

Land Bank Authority

Capital Assets

The following is a summary of capital assets for the Land Bank Authority at September 30, 2021:

Land Bank Authority Enterprise Fund:

	Balance Oct. 1, 2020	Additions	Deletions	Balance Sep. 30, 2021
Capital assets not being depreciated:				
Land	\$ 20,369	\$ -	\$ -	\$ 20,369
Construction in Progress		\$ 64,264		\$ 64,264
Subtotal	<u>\$ 20,369</u>	<u>\$ 64,264</u>	<u>\$ -</u>	<u>\$ 84,633</u>
Capital assets being depreciated:				
Buildings and improvements	3,008,434	-	-	3,008,434
Machinery and equipment	212,422	44,239	-	256,661
Office equipment	179,035	-	-	179,035
Vehicles	232,243	4,000	-	236,243
Subtotal	<u>3,632,134</u>	<u>48,239</u>	<u>-</u>	<u>3,680,373</u>
Less Accumulated depreciation				
Buildings and improvements	1,200,150	86,035	-	1,286,185
Machinery and equipment	200,103	3,817	-	203,920
Office equipment	155,560	10,100	-	165,660
Vehicles	225,907	3,419	-	229,326
Subtotal	<u>1,781,720</u>	<u>103,371</u>	<u>-</u>	<u>1,885,091</u>
Net Capital assets being depreciated	<u>1,850,414</u>	<u>(55,132)</u>	<u>-</u>	<u>1,795,282</u>
Total Capital Assets- Net of depreciation	<u>\$ 1,870,783</u>	<u>\$ 9,132</u>	<u>\$ -</u>	<u>\$ 1,879,915</u>

Land Bank Authority Component Unit- GCLB- Berridge Place, Inc. and Subsidiaries:

	Balance Jan. 1, 2020	Additions	Adjustments/ Deletions	Balance Dec. 31, 2020
Capital assets not being depreciated:				
Land	\$ 63,939	\$ -	\$ -	\$ 63,939
Capital assets being depreciated:				
Buildings and improvements	882,016	-	-	882,016
Furniture and equipment	14,045	-	-	14,045
Subtotal	<u>896,061</u>	<u>-</u>	<u>-</u>	<u>896,061</u>
Less Accumulated depreciation				
Buildings and improvements	245,617	40,936	5	286,558
Furniture and equipment	14,050	-	(5)	14,045
Subtotal	<u>259,667</u>	<u>40,936</u>	<u>-</u>	<u>300,603</u>
Net Capital assets being depreciated	<u>636,394</u>	<u>(40,936)</u>	<u>-</u>	<u>595,458</u>
Total Capital Assets- Net of depreciation	<u>\$ 700,333</u>	<u>\$ (40,936)</u>	<u>\$ -</u>	<u>\$ 659,397</u>

Note 18 - Component Unit Disclosures (Continued)

Significant Accounting Policies – Investment in 607 East Second Avenue, LLC

The Land Bank Authority’s 1 percent ownership interest in 607 East Second Avenue, LLC (LLC) is accounted for in the statement of net position as an equity investment. 607 East Second Avenue, LLC was created to account for the redevelopment of the old Durant Hotel. The total projected cost of the development was approximately \$35,590,000, with a total contribution of \$18,380,819 from the Land Bank Authority. The Lank Bank Authority’s capital contributions sources were from grants, Brownfield TIF bonds, and sale of state historic and state Brownfield tax credits. In previous years, the Lank Bank Authority has recorded a loss on impairment of the fair value of its investment below cost in the amount of \$16,441,819 to bring the investment balance to \$1,939,000. As of September 30, 2021, the investment balance in 607 East Second Avenue, LLC remained unchanged.

Commitments and Contingencies

Help for the Hardest Hit Grant Funding –

The Authority participates in a program with the U.S. Department of Treasury through Michigan Homeowner Assistance Non-profit Housing Corporation (MHA) and Michigan State Housing Development Authority (MSHDA) for the demolition of blighted properties. The funding is provided on a reimbursement basis, plus \$500 per property for administrative costs and \$750 per property for continued maintenance. Each property must be approved by MHA/MSHDA prior to beginning any demolition. A mortgage agreement and demand note are executed for each project, and MHA/MSHDA has an enforceable lien on the related property. Under the terms of the mortgage agreement, the debt is to be forgiven over a period of five years (20 percent after each full year) or is repayable to MHA/MSHDA if sold or transferred prior to that date. The Authority is considered by MHA/MSHDA to be a contractor for this program and not a subrecipient. Accordingly, the grant’s activity is not subject to Single Audit requirements under the Uniform Guidance.

The Authority expects to seek forgiveness of the loan and released of the lien if the Authority sells or transfers property prior to completion of the five-year period. The Authority intends to sell the properties as permitted under the grant; any other sales would adhere to grant requirements. Accordingly, the mortgages have not been recorded as liabilities of the Authority. At September 30, 2021, the Authority has executed mortgage agreements since the initiation of the program in excess of \$67,000,000 through the Help for the Hardest Hit program that have been approved for payment by MHA/MSHDA.

Brownfield Authority

Long-term Debt

The summary of long-term debt transactions for the Brownfield Authority for the year ended September 30, 2021 is presented below:

	Balance Oct. 1, 2020	Additions	(Reductions)	Balance Sep. 30, 2021	Due In One Year
Bonds and contracts payable -					
Direct borrowings and direct Placements:					
2.050% to 3.55% Genesee County Brownfield Authority Series 2017 Tax Increment Bonds, Subject to redemption prior to maturity	10,035,000	-	(550,000)	9,485,000	565,000
Total bonds and contracts payable	<u>\$ 10,035,000</u>	<u>\$ -</u>	<u>\$ (550,000)</u>	<u>\$ 9,485,000</u>	<u>\$ 565,000</u>

Note 18 - Component Unit Disclosures (Continued)

The annual requirements to pay principal and interest on the outstanding obligations at September 30, 2021 are as follows:

<u>Years Ending September 30</u>	<u>Direct Borrowings and Direct Placements</u>		<u>Total</u>
	<u>Principal</u>	<u>Interest</u>	
2022	\$ 565,000	\$ 286,371	\$ 851,371
2023	575,000	273,105	848,105
2024	590,000	257,960	847,960
2025	605,000	242,425	847,425
2026	620,000	226,500	846,500
2027-2030	2,675,000	713,711	3,388,711
2031-2035	3,855,000	351,361	4,206,361
Total	<u>\$ 9,485,000</u>	<u>\$ 2,351,433</u>	<u>\$ 11,836,433</u>

Required Supplemental Information

Required Supplemental Information
Budgetary Comparison Schedule
General Fund

Year Ended September 30, 2021

	Original Budget	Amended Budget	Actual	Variance with Amended Budget
Revenue				
Property taxes	\$ 57,122,530	\$ 57,122,530	\$ 56,365,293	\$ (757,237)
Other intergovernmental revenue:				
Federal grants	1,007,477	4,422,660	1,311,435	(3,111,225)
Other intergovernmental revenue	19,430,402	20,778,239	19,191,187	(1,587,052)
Charges for services	10,218,702	11,495,744	11,695,772	200,028
Fines and forfeitures	1,876,700	1,934,146	1,234,359	(699,787)
Licenses and permits	588,480	588,480	543,866	(44,614)
Interest income	151,480	202,980	751,987	549,007
Other revenue	429,271	922,389	1,555,729	633,340
Total revenue	90,825,042	97,467,168	92,649,628	(4,817,540)
Expenditures				
Current services:				
Management and planning:				
Board coordinator	492,114	527,114	408,402	118,712
Corporation counsel	424,785	440,962	429,628	11,334
Fiscal services administration	445,955	483,328	423,804	59,524
Purchasing	204,089	204,089	182,647	21,442
Human resources	840,928	851,428	822,628	28,800
County treasurer	1,117,183	1,117,183	988,035	129,148
County clerk	2,692,673	2,750,886	2,241,694	509,192
Drain commissioner	1,516,402	1,547,686	1,449,160	98,526
Equalization	938,338	938,338	926,815	11,523
Elections clerk	865,619	868,819	727,153	141,666
Geographic information system	395,800	266,557	232,300	34,257
Register of deeds	582,414	638,194	531,104	107,090
Other general government	14,860,516	15,076,346	15,744,257	(667,911)
Buildings and grounds	4,571,683	4,639,928	4,055,981	583,947
Administration of justice:				
District court costs	7,942,866	7,959,549	7,599,766	359,783
Circuit court	8,493,252	8,347,774	7,024,244	1,323,530
Adult probation, jury board, and court services	377,950	381,004	314,336	66,668
Probate court	2,178,355	2,259,027	1,994,654	264,373
Prosecutor	5,922,592	5,986,592	5,730,008	256,584
Law enforcement and community protection:				
Sheriff security	20,878,366	21,005,304	19,816,882	1,188,422
Sheriff marine division	22,300	35,701	25,584	10,117
Detective division	1,644,511	1,912,634	1,557,976	354,658
Sheriff administration	1,124,571	1,118,933	1,087,278	31,655
Office of emergency preparedness	128,667	132,567	142,229	(9,662)
Human services	3,757,599	5,003,387	4,554,865	448,522
Legislative - Board of commissioners	487,308	497,308	468,048	29,260
Community enrichment and development	485,000	2,525,892	582,681	1,943,211
Capital outlay	61,000	443,847	65,960	377,887
Total expenditures	83,452,836	87,960,377	80,128,119	7,832,258
Excess of Revenue Over Expenditures	7,372,206	9,506,791	12,521,509	3,014,718
Other Financing Sources (Uses)				
Transfers in	4,099,293	3,322,180	2,475,161	(847,019)
Transfers out	(16,897,809)	(17,854,710)	(16,332,676)	1,522,034
Sale of capital assets	-	-	48	48
Total other financing uses	(12,798,516)	(14,532,530)	(13,857,467)	675,063
Net Change in Fund Balance	(5,426,310)	(5,025,739)	(1,335,958)	3,689,781
Fund Balance - Beginning of year, as restated	40,892,923	40,892,923	40,892,923	-
Fund Balance - End of year	\$ 35,466,613	\$ 35,867,184	\$ 39,556,965	\$ 3,689,781

Genesee County, Michigan

Required Supplemental Information Budgetary Comparison Schedules - Major Special Revenue Funds County Health

Year Ended September 30, 2021

	Original Budget	Amended Budget	Actual	Variance with Amended Budget
Revenue				
Other intergovernmental revenue:				
Federal grants	\$ 10,017,551	\$ 13,203,746	\$ 13,053,196	\$ (150,550)
Other intergovernmental revenue	7,479,525	10,010,265	7,445,879	(2,564,386)
Charges for services	359,060	362,450	404,227	41,777
Licenses and permits	1,105,047	1,047,930	1,028,643	(19,287)
Interest income	-	1,000	3,511	2,511
Other revenue	268,312	356,863	189,352	(167,511)
Total revenue	19,229,495	24,982,254	22,124,808	(2,857,446)
Expenditures - Current services - Human services	21,499,686	27,206,481	22,753,098	4,453,383
Excess of Expenditures Over Revenue	(2,270,191)	(2,224,227)	(628,290)	1,595,937
Other Financing Sources - Transfers in	2,271,591	2,233,626	1,783,270	(450,356)
Net Change in Fund Balance	1,400	9,399	1,154,980	1,145,581
Fund Balance - Beginning of year	3,954,099	3,954,099	3,954,099	-
Fund Balance - End of year	<u>\$ 3,955,499</u>	<u>\$ 3,963,498</u>	<u>\$ 5,109,079</u>	<u>\$ 1,145,581</u>

Genesee County, Michigan

Required Supplemental Information Budgetary Comparison Schedules - Major Special Revenue Funds (Continued) Community Action Resource Department

Year Ended September 30, 2021

	Original Budget	Amended Budget	Actual	Variance with Amended Budget
Revenue				
Other intergovernmental revenue:				
Federal grants	\$ 23,570,165	\$ 45,808,572	\$ 27,329,527	\$ (18,479,045)
Other intergovernmental revenue	4,467,253	4,657,140	2,742,731	(1,914,409)
Charges for services	5,000	5,000	5,357	357
Rental income	993,770	993,770	745,112	(248,658)
Other revenue	1,271,548	1,598,090	408,627	(1,189,463)
Total revenue	<u>30,307,736</u>	<u>53,062,572</u>	<u>31,231,354</u>	<u>(21,831,218)</u>
Expenditures - Current services - Human services	<u>30,563,994</u>	<u>53,548,394</u>	<u>30,295,459</u>	<u>23,252,935</u>
Excess of Revenue (Under) Over Expenditures	(256,258)	(485,822)	935,895	1,421,717
Other Financing Sources (Uses)				
Transfers in	466,184	466,184	-	(466,184)
Transfers out	<u>(203,927)</u>	<u>(203,927)</u>	<u>(203,927)</u>	<u>-</u>
Total other financing sources	<u>262,257</u>	<u>262,257</u>	<u>(203,927)</u>	<u>(466,184)</u>
Net Change in Fund Balance	5,999	(223,565)	731,968	955,533
Fund Balance - Beginning of year	<u>(4,058,627)</u>	<u>(4,058,627)</u>	<u>(4,058,627)</u>	<u>-</u>
Fund Balance - End of year	<u><u>\$ (4,052,628)</u></u>	<u><u>\$ (4,282,192)</u></u>	<u><u>\$ (3,326,659)</u></u>	<u><u>\$ 955,533</u></u>

Genesee County, Michigan

Required Supplemental Information Budgetary Comparison Schedules - Major Special Revenue Funds (Continued) Community Development

Year Ended September 30, 2021

	Original Budget	Amended Budget	Actual	Variance with Amended Budget
Revenue - Federal grants	\$ 9,010,749	\$ 13,834,336	\$ 3,896,640	\$ (9,937,696)
Expenditures - Current - Community enrichment and development	9,010,746	13,661,602	3,805,291	9,856,311
Net Change in Fund Balance	3	172,734	91,349	(81,385)
Fund Balance - Beginning of year	254,050	254,050	254,050	-
Fund Balance - End of year	<u>\$ 254,053</u>	<u>\$ 426,784</u>	<u>\$ 345,399</u>	<u>\$ (81,385)</u>

Required Supplemental Information
Schedule of Changes in the Net Pension Liability and Related Ratios

Last Seven Years Ended December 31

	2020	2019	2018	2017	2016	2015	2014
Total Pension Liability							
Service cost	\$ 1,544,821	\$ 1,525,119	\$ 1,931,717	\$ 2,601,932	\$ 3,462,442	\$ 2,092,850	\$ 2,441,909
Interest	24,539,898	25,376,359	23,779,684	22,818,341	22,270,704	23,309,874	22,786,858
Changes in benefit terms	-	-	38	116	-	-	-
Differences between expected and actual experience	1,276,470	655,591	1,409,823	4,946,041	(13,052,891)	3,447,036	3,421,029
Changes in assumptions	6,799,237	16,849,063	(15,233,575)	(23,294,707)	(10,317,917)	59,608,793	5,189,777
Benefit payments, including refunds	(30,262,492)	(29,670,637)	(28,798,783)	(28,115,438)	(27,615,228)	(27,179,618)	(26,514,618)
Miscellaneous other	-	-	-	-	-	784,042	-
Net Change in Total Pension Liability	3,897,934	14,735,495	(16,911,096)	(21,043,715)	(25,252,890)	62,062,977	7,324,955
Total Pension Liability - Beginning of year	364,156,415	349,420,920	366,332,016	387,375,731	412,628,621	350,565,644	343,240,689
Total Pension Liability - End of year	\$ 368,054,349	\$ 364,156,415	\$ 349,420,920	\$ 366,332,016	\$ 387,375,731	\$ 412,628,621	\$ 350,565,644
Plan Fiduciary Net Position							
Contributions - Employer	\$ 12,756,114	\$ 11,748,987	\$ 10,247,638	\$ 9,124,807	\$ 9,635,562	\$ 9,060,276	\$ 7,679,505
Contributions - Member	598,600	679,980	717,108	844,135	962,642	1,099,739	1,144,877
Net investment income (loss)	20,204,984	38,881,007	(4,999,130)	26,563,629	17,999,919	2,902,513	16,143,654
Administrative expenses	(261,737)	(243,052)	(247,884)	(323,841)	(214,399)	(258,787)	(261,859)
Benefit payments, including refunds	(30,262,492)	(29,670,637)	(28,798,783)	(28,115,438)	(27,615,228)	(27,179,618)	(26,514,618)
Other	-	-	-	-	6,456	(6,455)	-
Net Change in Plan Fiduciary Net Position	3,035,469	21,396,285	(23,081,051)	8,093,292	774,952	(14,382,332)	(1,808,441)
Plan Fiduciary Net Position - Beginning of year	234,704,836	213,308,551	236,389,602	228,296,310	227,521,358	241,903,690	243,712,131
Plan Fiduciary Net Position - End of year	\$ 237,740,305	\$ 234,704,836	\$ 213,308,551	\$ 236,389,602	\$ 228,296,310	\$ 227,521,358	\$ 241,903,690
County's Net Pension Liability - Ending	\$ 130,314,044	\$ 129,451,579	\$ 136,112,369	\$ 129,942,414	\$ 159,079,421	\$ 185,107,263	\$ 108,661,954
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	64.59 %	64.45 %	61.05 %	64.53 %	58.93 %	55.14 %	69.00 %
Covered Payroll	\$ 6,044,133	\$ 8,052,913	\$ 8,719,610	\$ 9,482,054	\$ 10,990,135	\$ 12,730,024	\$ 13,706,964
County's Net Pension Liability as a Percentage of Covered Payroll	2,156.04 %	1,607.51 %	1,560.99 %	1,370.40 %	1,447.47 %	1,454.10 %	792.75 %

Genesee County, Michigan

Required Supplemental Information Schedule of County Pension Contributions

**Last Seven Fiscal Years
Years Ended September 30**

	2021	2020	2019	2018	2017	2016	2015
Actuarially determined contribution	\$ 12,723,245	\$ 12,306,703	\$ 11,849,508	\$ 10,103,058	\$ 9,041,206	\$ 8,816,860	\$ 8,852,715
Contributions in relation to the actuarially determined contribution	12,724,578	12,924,250	11,849,835	10,103,873	9,042,317	8,816,154	8,852,715
Contribution Excess (Deficiency)	\$ 1,333	\$ 617,547	\$ 327	\$ 815	\$ 1,111	\$ (706)	\$ -
Covered Payroll	\$ 6,043,655	\$ 8,052,913	\$ 9,066,246	\$ 9,866,762	\$ 10,990,135	\$ 12,730,024	\$ 13,706,964
Contributions as a Percentage of Covered Payroll	210.54 %	160.49 %	130.70 %	102.40 %	82.28 %	69.25 %	64.59 %

Notes to Schedule of County Pension Contributions

Actuarial valuation information relative to the determination of contributions:

Valuation date Actuarially determined contribution rates are calculated as of December 31, two years prior to the end of the fiscal year in which the contributions are reported. Contributions for the County's fiscal year ended September 30, 2021 were determined based on the actuarial valuation as of December 31, 2019. The most recent valuation is as of December 31, 2020.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry age
Amortization method	Level dollar
Remaining amortization period	25 years, closed
Asset valuation method	4 years, smoothed market
Inflation	3.00 percent
Salary increase	3.00 - 7.03 percent, including inflation
Investment rate of return	7.00 percent, net of pension plan investment expense, including inflation
Mortality	RP-2014 with fully generational improvements from 2006 based on assumptions from the MP-2019 scale
Other information	Pension schedules (schedule of changes in the net pension liability and related ratios and schedule of county contributions) are intended to show information for 10 years. Additional years' information will be displayed as it becomes available.

Genesee County, Michigan

Required Supplemental Information Schedule of Pension Investment Returns

	Last Seven Fiscal Years Years Ended December 31						
	2020	2019	2018	2017	2016	2015	2014
Annual money-weighted rate of return - Net of investment expense	8.72 %	19.17 %	(2.30)%	11.87 %	1.03 %	1.03 %	6.69 %

Required Supplemental Information
Schedule of Changes in the Net OPEB Liability and Related Ratios

Last Five Fiscal Years
(Schedule is built prospectively upon implementation of GASB 74)

	2021	2020	2019	2018*	2017
Total OPEB Liability					
Service cost	\$ 5,536,734	\$ 4,860,964	\$ 4,253,859	\$ 5,905,371	\$ 6,845,712
Interest	13,144,651	20,438,557	22,010,643	19,568,900	16,459,162
Differences between expected and actual experience	(12,967,297)	(143,411,634)	(18,430,985)	(14,135,927)	(13,022,059)
Changes in assumptions	24,830,251	108,297,071	50,264,587	(5,808,672)	12,591,686
Benefit payments, including refunds	(14,101,912)	(18,517,235)	(17,810,023)	(16,389,699)	(15,913,780)
Net Change in Total OPEB Liability	16,442,427	(28,332,277)	40,288,081	(10,860,027)	6,960,721
Total OPEB Liability - Beginning of year	546,893,368	575,225,645	534,937,564	545,797,591	538,836,870
Total OPEB Liability - End of year	\$ 563,335,795	\$ 546,893,368	\$ 575,225,645	\$ 534,937,564	\$ 545,797,591
Plan Fiduciary Net Position					
Contributions - Employer	\$ 14,566,929	\$ 14,745,786	\$ 6,153,776	\$ 6,491,663	\$ 7,834,649
Contributions - Active and inactive plan members not yet receiving benefits	668,422	707,630	751,465	791,723	593,239
Net investment income	542,443	2,241,374	3,119,730	262,825	1,490,451
Administrative expenses	(28,717)	(21,640)	(55,368)	(91,656)	(171,015)
Benefit payments, including refunds	(14,101,912)	(18,517,235)	(17,810,023)	(16,389,699)	(15,913,780)
Net Change in Plan Fiduciary Net Position	1,647,165	(844,085)	(7,840,420)	(8,935,144)	(6,166,456)
Plan Fiduciary Net Position - Beginning of year*	6,530,365	7,374,450	15,214,870	24,150,014	31,677,053
Plan Fiduciary Net Position - End of year	\$ 8,177,530	\$ 6,530,365	\$ 7,374,450	\$ 15,214,870	\$ 25,510,597
Net OPEB Liability - Ending	\$ 555,158,265	\$ 540,363,003	\$ 567,851,195	\$ 519,722,694	\$ 520,286,994
Plan Fiduciary Net Position as a Percentage of Total OPEB Liability	1.45 %	1.19 %	1.28 %	2.84 %	4.67 %
Covered-employee Payroll	\$ 27,559,427	\$ 27,379,911	\$ 30,338,758	\$ 29,775,656	\$ 38,702,758
Net OPEB Liability as a Percentage of Covered-employee Payroll	2,014.40 %	1,973.57 %	1,871.70 %	1,745.46 %	1,344.32 %

*Beginning of year plan fiduciary net position was adjusted in 2018 to remove defined contribution assets for retiree health care.

Required Supplemental Information
Schedule of OPEB Contributions

Last Ten Fiscal Years
Years Ended September 30

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Actuarially determined contribution	\$ 25,118,785	\$ 29,997,378	\$ 28,504,540	\$ 26,099,994	\$ 18,883,352	\$ 18,883,352	\$ 19,066,021	\$ 19,066,021	\$ 18,549,049	\$ 18,549,049
Contributions in relation to the actuarially determined contribution	14,566,928	14,745,786	6,153,776	6,491,663	6,937,061	7,468,726	8,212,389	8,626,867	9,524,252	12,009,195
Contribution Deficiency	\$ (10,551,857)	\$ (15,251,592)	\$ (22,350,764)	\$ (19,608,331)	\$ (11,946,291)	\$ (11,414,626)	\$ (10,853,632)	\$ (10,439,154)	\$ (9,024,797)	\$ (6,539,854)
Covered-employee Payroll	\$ 27,559,427	\$ 27,379,911	\$ 30,338,758	\$ 29,775,656	\$ 25,157,676	\$ 25,157,676	\$ 33,343,864	\$ 33,343,864	\$ 36,987,137	\$ 36,987,137
Contributions as a Percentage of Covered-employee Payroll	52.86 %	53.86 %	20.28 %	21.80 %	27.57 %	29.69 %	24.63 %	25.87 %	25.75 %	32.47 %

Notes to Schedule of Contributions

Actuarial valuation information relative to the determination of contributions:

Valuation date Actuarially determined contribution rates are calculated as of September 30, two years prior to the end of the fiscal year in which the contributions are reported.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry age normal (level percent of payroll)
Amortization method	Level dollar
Remaining amortization period	28 years
Asset valuation method	Equal to market value of assets
Inflation	1.75 percent
Health care cost trend rates	7.50 percent, decreasing to an ultimate rate of 4.50 percent
Salary increase	1.75 percent
Investment rate of return	7.00 percent, net of OPEB plan investment expense, including inflation
Retirement age	62
Mortality	RPH-2015 using scale MP-2018
Other information	None

Genesee County, Michigan

**Required Supplemental Information
Schedule of OPEB Investment Returns**

**Last Five Fiscal Years
Years Ended September 30**

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Annual money-weighted rate of return - Net of investment expense	(0.51)%	(3.51)%	8.13 %	1.55 %	4.83 %

Budgetary Information

Budgets shown in the financial statements were prepared on the same modified accrual basis used to reflect actual results. The County employs the following procedures in establishing the budgetary data reflected in the financial statements:

Prior to July 1, county departments, in conjunction with the Controller's Office, prepare and submit their proposed operating budgets for the fiscal year commencing on October 1. The operating budget includes proposed expenditures and resources to finance them.

A public hearing is conducted to obtain taxpayers' comments.

Prior to September 30, the budget is legally enacted through passage of a resolution.

After the budget is adopted, the finance committee of the Board of Commissioners is authorized to transfer budgeted amounts between accounts within a department. However, any revisions that alter the total expenditures of a department or fund must be approved by the Board of Commissioners.

Formal budgetary integration is employed as a management control device during the year for the General Fund and the special revenue funds. Formal budgetary integration is not employed for other governmental-type funds, as effective management control is achieved through alternative procedures.

Budgets for the General Fund and special revenue funds are adopted on a basis consistent with generally accepted accounting principles (GAAP). Budgeted amounts are as originally adopted or as amended by the Board of Commissioners during the year. Individual amendments were not material in relation to the original appropriations, which were amended. Appropriations unused at September 30 are not carried forward to the following year. The budgets for the General Fund and special revenue funds are adopted at the departmental level and total fund level, respectively.

Excesses of expenditures over appropriations in individual funds are presented below:

	Amended Budget	Actual	Variance
Major fund - General Fund:			
Other general government	\$ 15,076,346	\$ 15,744,257	\$ (667,911)
Office of emergency preparedness	132,567	142,229	(9,662)
Nonmajor fund - Accommodations Ordinance Tax	1,068,836	1,094,799	(25,963)
Nonmajor fund - Drug Forfeiture	103,778	136,943	(33,165)

The cause of the budget overruns was unanticipated expenditures.

Pension Information

Changes in Assumptions

In 2021, assumptions changed related to the mortality tables, resulting in an increase in the total pension liability.

In 2020 and 2019, assumptions changed related to the discount rate, investment rate of return, and mortality tables, resulting in an increase in the total pension liability.

In 2018, 2017, and 2016, assumptions changed related to the discount rate, resulting in a decrease or increase in the total pension liability.

In 2015, mortality tables were adjusted to reflect longer lifetimes, and the discount rate was lowered, resulting in an increase in the total pension liability.

OPEB Information

Changes in Assumptions

In 2021, assumptions changed related to the discount rate, health care cost trend rate, inflation rate, and investment rate of return, resulting in an increase in the total OPEB liability.

In 2020, assumptions changed related to the discount rate, mortality table, and health care cost trend rate, resulting in an increase in the total OPEB liability. Additionally, the excise tax was removed from the calculation of the total OPEB liability.

In 2019, assumptions changed related to the discount rate, resulting in an increase of the total OPEB liability.

In 2018, assumptions changed related to the discount rate, resulting in a decrease of the total OPEB liability.

In 2017, assumptions changed related to the discount rate and mortality tables, resulting in an increase of the total OPEB liability.

Other Supplemental Information

Nonmajor Special Revenue Funds

Accommodations Ordinance Tax

To account for the collection of a 5 percent hotel room tax and subsequent disbursement of such revenue to the Flint Convention and Tourist Council and the Genesee County Parks and Recreation Department. Board of Commissioners resolution provides for use of such revenue to promote tourism and convention business.

Administration of Justice

To account for programs that provide support to local court activities within Genesee County. Financing is provided through various federal and state grants and General Fund appropriations.

Animal Shelter

To account for the operations of the County's animal shelter facility. Financing is provided by an annual property tax levy.

Child Care

To account for court-ordered expenses for the health and welfare of minor children. Financing is provided by General Fund appropriations and state matching of certain eligible costs.

Community Enrichment and Development

To account for small grants providing for activities that support community development. Financing is provided through various federal and state grants and General Fund appropriations.

Drug Forfeiture

To account for local share of funds received as a result of seizures made in the arrest and prosecution of criminal drug cases in Genesee County.

Emergency Medical Services

To account for the costs of providing advanced emergency medical services. Financing is provided by an annual property tax levy.

Flint City Lockup

To account for the costs of providing additional lockup facilities in the City of Flint, Michigan. Financing is provided by state grants.

Health Care Services

To account for the costs of providing health care to low-income uninsured persons in addition to substantially improving the quality of life of those persons. Financing is provided by an annual property tax levy.

Law Enforcement

To account for programs designated for the support of local law enforcement efforts in Genesee County. Financing is provided through various federal and state grants and General Fund appropriations.

Parks and Recreation

To account for the operations and maintenance of county-owned parks and facilities, exclusive of the Parks and Recreation Enterprise Fund. Financing is provided by General Fund appropriations, an annual property tax levy, and charges for services of operating the parks.

Planning Commission

To account for the planning and information-gathering activities undertaken to improve city- or county-maintained roads, relieve local unemployment, or other related activities that benefit county residents. Financing is provided by state and federal grants and General Fund appropriations.

Senior Services

To account for the costs of providing services to improve the health, safety, and quality of life for seniors in Genesee County. Financing is provided by an annual property tax levy.

Sheriff Contracted Services

To account for the costs pertaining to township police services and school resource officers performed by the Genesee County Sheriff's Department. Financing is provided primarily by the townships and schools utilizing the service on a cost-reimbursement basis.

Social Services

To account for the costs of providing financial assistance to county residents who cannot meet basic requirements for personal needs, shelter, and medical care. Financing is provided by the Michigan Department of Social Services and General Fund appropriations.

Veterans Millage

To account for the costs of providing services to improve the health, safety, and quality of life for veterans in Genesee County. Financing is provided by an annual property tax levy.

Nonmajor Debt Service Funds

Hughes & Hatcher Center

To account for the funding and payment of principal and interest on debt issued to finance the purchase and renovation of the Hughes & Hatcher Building.

JCI Energy Efficiency Project

To account for the funding and payment of principal and interest on debt issued to finance energy efficiency improvements on most county buildings.

2012 Refunding

To account for the funding and payment of interest on the consolidation of the GCCARD and Burton Clinic Bonds.

Capital Improvement Debt Service

To account for the repayment of financing the renovation of various county buildings.

2018 Capital Improvement Bond

To account for the repayment of financing the animal control renovation, McCree parking lot resurfacing, and corrections facility capital improvements.

GVRC Debt Service

To account for the funding and payment of principal and interest on debt issued to finance the construction of the new GVRC building.

Nonmajor Capital Project Funds

Jail Site Remediation

To account for the funding proceeds and project costs related to the remedial activities at the contaminated jail site.

Project ERP

To account for the funding and project cost related to implementing an enterprise resource planning system for the County.

Animal Control Renovation

To account for the costs related to the renovation of the Genesee County animal control facility. Financing was provided by the 2018 Capital Improvement Bond.

Capital Improvement

To account for the costs related to renovations of various facilities at Genesee County, Michigan. Financing was provided by the 2018 Capital Improvement Bond.

McCree/FOC Project

To account for the costs related to the renovations of the McCree building. Financing was provided by the 2018 Capital Improvement Bond.

Other Supplemental Information
Combining Balance Sheet
Nonmajor Governmental Funds

September 30, 2021

	Special Revenue Funds						
	Accommodations Ordinance Tax	Administration of Justice	Animal Shelter	Child Care	Community Enrichment and Development	Drug Forfeiture	Emergency Medical Services
Assets							
Cash and cash equivalents	\$ 620,786	\$ 5,500,108	\$ 785,700	\$ 5,403,916	\$ 991,004	\$ 401,508	\$ 2,059,960
Investments	-	-	-	-	-	-	-
Accounts receivable:							
Current and delinquent taxes receivable	160,010	-	-	-	-	-	-
Interest and accounts receivable	-	70,746	1,272	-	355,341	-	-
Due from other governmental units	-	1,523,105	-	832,031	681,570	-	-
Other accounts receivable	-	-	-	-	-	-	2,787
Due from component units	-	-	-	-	169,735	-	-
Due from other county funds	-	-	-	-	4,915	-	1,337
Inventory	-	-	-	-	-	-	-
Prepaid expenses and other assets	-	1,629	4,329	19,832	79,781	-	24,696
Long-term advance to component unit	-	-	-	-	-	-	-
Restricted assets	-	-	-	-	-	-	-
Total assets	\$ 780,796	\$ 7,095,588	\$ 791,301	\$ 6,255,779	\$ 2,282,346	\$ 401,508	\$ 2,088,780
Liabilities							
Accounts payable	\$ 424,308	\$ 345,371	\$ 39,397	\$ 203,427	\$ 379,631	\$ 57,208	\$ 47,219
Due to other county funds	-	-	2,432	-	12,183	-	5,894
Accrued liabilities and other	-	986,818	69,585	186,404	28,235	-	150,830
Unearned revenue	-	-	-	-	-	188,529	-
Total liabilities	424,308	1,332,189	111,414	389,831	420,049	245,737	203,943
Deferred Inflows of Resources - Unavailable revenue	-	1,113,534	-	486,158	616,783	-	-
Total liabilities and deferred inflows of resources	424,308	2,445,723	111,414	875,989	1,036,832	245,737	203,943
Fund Balances (Deficit)							
Nonspendable:							
Inventory	-	-	-	-	-	-	-
Prepays	-	1,629	4,329	19,832	79,781	-	24,696
Restricted:							
Community development	-	-	-	-	250,000	-	-
Capital projects	-	-	-	-	-	-	-
Drug forfeiture	-	-	-	-	-	155,771	-
Accommodations ordinance tax	356,488	-	-	-	-	-	-
Emergency medical services	-	-	-	-	-	-	1,860,141
Social services	-	-	-	-	-	-	-
Senior services	-	-	-	-	-	-	-
Health services plan	-	-	-	-	-	-	-
Veterans millage	-	-	-	-	-	-	-
Animal shelter	-	-	272,057	-	-	-	-
Solid waste planning activities	-	-	-	-	-	-	-
Committed:							
Contractual disallowances	-	-	-	-	-	-	-
Local match on grant	-	-	-	-	-	-	-
Technology upgrades	-	-	-	-	-	-	-
Assigned	-	4,648,236	403,501	5,359,958	915,733	-	-
Unassigned	-	-	-	-	-	-	-
Total fund balances (deficit)	356,488	4,649,865	679,887	5,379,790	1,245,514	155,771	1,884,837
Total liabilities, deferred inflows of resources, and fund balances (deficit)	\$ 780,796	\$ 7,095,588	\$ 791,301	\$ 6,255,779	\$ 2,282,346	\$ 401,508	\$ 2,088,780

Other Supplemental Information
Combining Balance Sheet (Continued)
Nonmajor Governmental Funds

September 30, 2021

	Special Revenue Funds						
	Flint City Lockup	Health Care Services	Law Enforcement	Parks and Recreation	Planning Commission	Senior Services	Sheriff Contracted Services
Assets							
Cash and cash equivalents	\$ 612	\$ 7,698,183	\$ 659	\$ 7,984,963	\$ 828,710	\$ 3,418,192	\$ 13,996
Investments	-	-	-	-	-	-	-
Accounts receivable:							
Current and delinquent taxes receivable	-	-	-	-	-	-	-
Interest and accounts receivable	-	5,751	20	14,183	211,492	4,025	97,048
Due from other governmental units	2,137,993	-	601,507	187,494	-	-	851,886
Other accounts receivable	-	-	-	-	282,820	-	-
Due from component units	-	-	-	-	-	-	-
Due from other county funds	447	-	-	221	-	-	-
Inventory	-	-	-	63,132	-	-	-
Prepaid expenses and other assets	-	-	-	-	577	-	-
Long-term advance to component unit	-	-	-	-	-	-	-
Restricted assets	175,000	-	-	-	-	-	-
Total assets	\$ 2,314,052	\$ 7,703,934	\$ 602,186	\$ 8,249,993	\$ 1,323,599	\$ 3,422,217	\$ 962,930
Liabilities							
Accounts payable	\$ 7,243	\$ 4,378,067	\$ 77,012	\$ 394,837	\$ 172,479	\$ 480,977	\$ 671
Due to other county funds	2,120,000	12,163	-	8,225	-	8,512	757,200
Accrued liabilities and other	186,809	-	78,813	327,778	96,006	14,412	203,317
Unearned revenue	-	-	-	164,649	5,240	-	-
Total liabilities	2,314,052	4,390,230	155,825	895,489	273,725	503,901	961,188
Deferred Inflows of Resources - Unavailable revenue	2,137,993	-	307,834	7,872	240,627	-	475,611
Total liabilities and deferred inflows of resources	4,452,045	4,390,230	463,659	903,361	514,352	503,901	1,436,799
Fund Balances (Deficit)							
Nonspendable:							
Inventory	-	-	-	63,132	-	-	-
Prepays	-	-	-	-	577	-	-
Restricted:							
Community development	-	-	-	-	-	-	-
Capital projects	-	-	-	-	-	-	-
Drug forfeiture	-	-	-	-	-	-	-
Accommodations ordinance tax	-	-	-	-	-	-	-
Emergency medical services	-	-	-	-	-	-	-
Social services	-	-	-	-	-	-	-
Senior services	-	-	-	-	-	2,918,316	-
Health services plan	-	3,313,704	-	-	-	-	-
Veterans millage	-	-	-	-	-	-	-
Animal shelter	-	-	-	-	-	-	-
Solid waste planning activities	-	-	-	-	550,845	-	-
Committed:							
Contractual disallowances	-	-	-	-	165,000	-	-
Local match on grant	-	-	-	-	15,000	-	-
Technology upgrades	-	-	-	-	20,000	-	-
Assigned	-	-	138,527	7,283,500	57,825	-	-
Unassigned	(2,137,993)	-	-	-	-	-	(473,869)
Total fund balances (deficit)	(2,137,993)	3,313,704	138,527	7,346,632	809,247	2,918,316	(473,869)
Total liabilities, deferred inflows of resources, and fund balances (deficit)	\$ 2,314,052	\$ 7,703,934	\$ 602,186	\$ 8,249,993	\$ 1,323,599	\$ 3,422,217	\$ 962,930

Other Supplemental Information
Combining Balance Sheet (Continued)
Nonmajor Governmental Funds

September 30, 2021

	Special Revenue Funds			Debt Service Funds			
	Social Services	Veterans Millage	Total Special Revenue Funds	Hughes & Hatcher Center	JCI Energy Efficiency Project	2012 Refunding	Capital Improvement Debt Service
Assets							
Cash and cash equivalents	\$ 92,381	\$ 1,805,029	\$ 37,605,707	\$ 17,439	\$ -	\$ -	\$ -
Investments	-	-	-	-	-	-	-
Accounts receivable:							
Current and delinquent taxes receivable	-	-	160,010	-	-	-	-
Interest and accounts receivable	-	571	760,449	-	-	-	-
Due from other governmental units	-	14,072	6,829,658	-	-	-	-
Other accounts receivable	-	-	285,607	-	-	-	-
Due from component units	-	-	169,735	-	-	-	-
Due from other county funds	-	-	6,920	-	-	-	-
Inventory	-	-	63,132	-	-	-	-
Prepaid expenses and other assets	-	-	130,844	37,678	-	-	-
Long-term advance to component unit	-	-	-	1,255,000	-	-	-
Restricted assets	-	-	175,000	-	-	-	-
Total assets	\$ 92,381	\$ 1,819,672	\$ 46,187,062	\$ 1,310,117	\$ -	\$ -	\$ -
Liabilities							
Accounts payable	\$ -	\$ 27,172	\$ 7,035,019	\$ -	\$ -	\$ -	\$ -
Due to other county funds	-	1,215	2,927,824	-	-	-	-
Accrued liabilities and other	337	36,962	2,366,306	-	-	-	-
Unearned revenue	-	-	358,418	-	-	-	-
Total liabilities	337	65,349	12,687,567	-	-	-	-
Deferred Inflows of Resources - Unavailable revenue	-	14,072	5,400,484	1,255,000	-	-	-
Total liabilities and deferred inflows of resources	337	79,421	18,088,051	1,255,000	-	-	-
Fund Balances (Deficit)							
Nonspendable:							
Inventory	-	-	63,132	-	-	-	-
Prepays	-	-	130,844	37,678	-	-	-
Restricted:							
Community development	-	-	250,000	-	-	-	-
Capital projects	-	-	-	-	-	-	-
Drug forfeiture	-	-	155,771	-	-	-	-
Accommodations ordinance tax	-	-	356,488	-	-	-	-
Emergency medical services	-	-	1,860,141	-	-	-	-
Social services	92,044	-	92,044	-	-	-	-
Senior services	-	-	2,918,316	-	-	-	-
Health services plan	-	-	3,313,704	-	-	-	-
Veterans millage	-	1,740,251	1,740,251	-	-	-	-
Animal shelter	-	-	272,057	-	-	-	-
Solid waste planning activities	-	-	550,845	-	-	-	-
Committed:							
Contractual disallowances	-	-	165,000	-	-	-	-
Local match on grant	-	-	15,000	-	-	-	-
Technology upgrades	-	-	20,000	-	-	-	-
Assigned	-	-	18,807,280	17,439	-	-	-
Unassigned	-	-	(2,611,862)	-	-	-	-
Total fund balances (deficit)	92,044	1,740,251	28,099,011	55,117	-	-	-
Total liabilities, deferred inflows of resources, and fund balances (deficit)	\$ 92,381	\$ 1,819,672	\$ 46,187,062	\$ 1,310,117	\$ -	\$ -	\$ -

Other Supplemental Information
Combining Balance Sheet (Continued)
Nonmajor Governmental Funds

September 30, 2021

	Debt Service Funds			Capital Project Funds			
	2018 Capital Improvement	GVRC Debt Service Fund	Total Debt Service Funds	Jail Site Remediation	Project ERP	Animal Control Renovation	Capital Improvement
Assets							
Cash and cash equivalents	\$ -	\$ -	\$ 17,439	\$ 148	\$ -	\$ 123,104	\$ -
Investments	-	-	-	946	-	-	-
Accounts receivable:							
Current and delinquent taxes receivable	-	-	-	-	-	-	-
Interest and accounts receivable	-	-	-	-	-	-	-
Due from other governmental units	-	-	-	-	-	-	-
Other accounts receivable	-	-	-	-	-	-	-
Due from component units	-	-	-	-	-	-	-
Due from other county funds	-	-	-	-	-	-	-
Inventory	-	-	-	-	-	-	-
Prepaid expenses and other assets	237,712	-	275,390	-	-	-	-
Long-term advance to component unit	-	-	1,255,000	-	-	-	-
Restricted assets	-	-	-	-	-	-	548,894
Total assets	\$ 237,712	\$ -	\$ 1,547,829	\$ 1,094	\$ -	\$ 123,104	\$ 548,894
Liabilities							
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,300	\$ -
Due to other county funds	237,712	-	237,712	-	-	-	-
Accrued liabilities and other	-	-	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-	-
Total liabilities	237,712	-	237,712	-	-	9,300	-
Deferred Inflows of Resources - Unavailable revenue							
	-	-	1,255,000	-	-	-	-
Total liabilities and deferred inflows of resources	237,712	-	1,492,712	-	-	9,300	-
Fund Balances (Deficit)							
Nonspendable:							
Inventory	-	-	-	-	-	-	-
Prepays	237,712	-	275,390	-	-	-	-
Restricted:							
Community development	-	-	-	-	-	-	-
Capital projects	-	-	-	-	-	-	548,894
Drug forfeiture	-	-	-	-	-	-	-
Accommodations ordinance tax	-	-	-	-	-	-	-
Emergency medical services	-	-	-	-	-	-	-
Social services	-	-	-	-	-	-	-
Senior services	-	-	-	-	-	-	-
Health services plan	-	-	-	-	-	-	-
Veterans millage	-	-	-	-	-	-	-
Animal shelter	-	-	-	-	-	-	-
Solid waste planning activities	-	-	-	-	-	-	-
Committed:							
Contractual disallowances	-	-	-	-	-	-	-
Local match on grant	-	-	-	-	-	-	-
Technology upgrades	-	-	-	-	-	-	-
Assigned	-	-	17,439	1,094	-	113,804	-
Unassigned	(237,712)	-	(237,712)	-	-	-	-
Total fund balances (deficit)	-	-	55,117	1,094	-	113,804	548,894
Total liabilities, deferred inflows of resources, and fund balances (deficit)	\$ 237,712	\$ -	\$ 1,547,829	\$ 1,094	\$ -	\$ 123,104	\$ 548,894

Other Supplemental Information
Combining Balance Sheet (Continued)
Nonmajor Governmental Funds

September 30, 2021

	Capital Project Funds		
	McCree/FOC Project	Total Capital Project Funds	Total
Assets			
Cash and cash equivalents	\$ -	\$ 123,252	\$ 37,746,398
Investments	-	946	946
Accounts receivable:			
Current and delinquent taxes receivable	-	-	160,010
Interest and accounts receivable	-	-	760,449
Due from other governmental units	-	-	6,829,658
Other accounts receivable	-	-	285,607
Due from component units	-	-	169,735
Due from other county funds	-	-	6,920
Inventory	-	-	63,132
Prepaid expenses and other assets	-	-	406,234
Long-term advance to component unit	-	-	1,255,000
Restricted assets	-	548,894	723,894
Total assets	\$ -	\$ 673,092	\$ 48,407,983
Liabilities			
Accounts payable	\$ -	\$ 9,300	\$ 7,044,319
Due to other county funds	-	-	3,165,536
Accrued liabilities and other	-	-	2,366,306
Unearned revenue	-	-	358,418
Total liabilities	-	9,300	12,934,579
Deferred Inflows of Resources - Unavailable revenue	-	-	6,655,484
Total liabilities and deferred inflows of resources	-	9,300	19,590,063
Fund Balances (Deficit)			
Nonspendable:			
Inventory	-	-	63,132
Prepays	-	-	406,234
Restricted:			
Community development	-	-	250,000
Capital projects	-	548,894	548,894
Drug forfeiture	-	-	155,771
Accommodations ordinance tax	-	-	356,488
Emergency medical services	-	-	1,860,141
Social services	-	-	92,044
Senior services	-	-	2,918,316
Health services plan	-	-	3,313,704
Veterans millage	-	-	1,740,251
Animal shelter	-	-	272,057
Solid waste planning activities	-	-	550,845
Committed:			
Contractual disallowances	-	-	165,000
Local match on grant	-	-	15,000
Technology upgrades	-	-	20,000
Assigned	-	114,898	18,939,617
Unassigned	-	-	(2,849,574)
Total fund balances (deficit)	-	663,792	28,817,920
Total liabilities, deferred inflows of resources, and fund balances (deficit)	\$ -	\$ 673,092	\$ 48,407,983

Other Supplemental Information
Combining Statement of Revenue, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds

Year Ended September 30, 2021

	Special Revenue Funds						
	Accommodations Ordinance Tax	Administration of Justice	Animal Shelter	Child Care	Community Enrichment and Development	Drug Forfeiture	Emergency Medical Services
Revenue							
Taxes	\$ 1,468,541	\$ -	\$ 1,969,035	\$ -	\$ 9,865,191	\$ -	\$ 4,780,559
Other intergovernmental revenue:							
Federal grants	-	8,410,308	-	27,683	436,014	-	-
Other intergovernmental revenue	-	3,398,572	-	3,407,052	261,914	591,449	-
Charges for services	-	1,163,462	71,466	188,482	538,405	-	-
Licenses and permits	-	-	-	-	331,294	-	-
Interest income:							
Interest income	246	1,275	-	2,164	606	184	1,071
Rental income	-	-	-	-	-	-	-
Other revenue	-	598,213	10,394	20,355	1,479,986	36,907	8,690
Total revenue	1,468,787	13,571,830	2,050,895	3,645,736	12,913,410	628,540	4,790,320
Expenditures							
Current services:							
Administration of justice	-	17,287,934	-	-	-	-	-
Law enforcement and community protection	-	-	1,987,820	-	745,824	40,286	3,908,751
Human services	-	-	-	7,607,026	-	-	-
Community enrichment and development	1,094,799	-	-	-	11,736,012	-	-
Capital outlay	-	25,642	-	-	10,068	96,657	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-	-
Total expenditures	1,094,799	17,313,576	1,987,820	7,607,026	12,491,904	136,943	3,908,751
Excess of Revenue Over (Under) Expenditures	373,988	(3,741,746)	63,075	(3,961,290)	421,506	491,597	881,569
Other Financing Sources (Uses)							
Transfers in	-	5,024,137	-	4,886,195	44,997	-	-
Transfers out	(340,983)	(677)	-	-	(155,553)	(339,457)	-
Sale of capital assets	-	-	-	-	-	-	-
Total other financing (uses) sources	(340,983)	5,023,460	-	4,886,195	(110,556)	(339,457)	-
Net Change in Fund Balances	33,005	1,281,714	63,075	924,905	310,950	152,140	881,569
Fund Balances (Deficit) - Beginning of year, as restated	323,483	3,368,151	616,812	4,454,885	934,564	3,631	1,003,268
Fund Balances (Deficit) - End of year	\$ 356,488	\$ 4,649,865	\$ 679,887	\$ 5,379,790	\$ 1,245,514	\$ 155,771	\$ 1,884,837

Genesee County, Michigan

Other Supplemental Information Combining Statement of Revenue, Expenditures, and Changes in Fund Balances (Continued) Nonmajor Governmental Funds

Year Ended September 30, 2021

	Special Revenue Funds						
	Flint City Lockup	Health Care Services	Law Enforcement	Parks and Recreation	Planning Commission	Senior Services	Sheriff Contracted Services
Revenue							
Taxes	\$ -	\$ 9,859,369	\$ -	\$ 7,112,060	\$ -	\$ 6,899,390	\$ -
Other intergovernmental revenue:							
Federal grants	-	-	1,183,798	-	785,710	-	-
Other intergovernmental revenue	-	-	1,421,756	187,400	10,000	-	2,536,807
Charges for services	-	-	295,200	1,665,607	1,512,723	-	-
Licenses and permits	-	-	8,865	-	7,180	-	1,314
Interest income:							
Interest income	-	3,569	198	108,021	329	2,279	-
Rental income	-	-	-	95,737	-	-	-
Other revenue	5,891	-	9,796	558,161	44,905	464	652,139
Total revenue	5,891	9,862,938	2,919,613	9,726,986	2,360,847	6,902,133	3,190,260
Expenditures							
Current services:							
Administration of justice	-	-	-	-	-	-	-
Law enforcement and community protection	2,319,060	-	2,810,499	-	-	-	3,762,674
Human services	-	8,345,977	-	4,921,913	2,563,178	6,096,985	-
Community enrichment and development	-	-	-	2,082,785	-	-	-
Capital outlay	-	-	11,503	687,154	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-	-
Total expenditures	2,319,060	8,345,977	2,822,002	7,691,852	2,563,178	6,096,985	3,762,674
Excess of Revenue Over (Under) Expenditures	(2,313,169)	1,516,961	97,611	2,035,134	(202,331)	805,148	(572,414)
Other Financing Sources (Uses)							
Transfers in	311,002	-	35,860	907,396	318,392	-	17,360
Transfers out	-	-	(12,674)	(1,069,457)	-	-	-
Sale of capital assets	-	-	-	89,315	-	-	-
Total other financing (uses) sources	311,002	-	23,186	(72,746)	318,392	-	17,360
Net Change in Fund Balances	(2,002,167)	1,516,961	120,797	1,962,388	116,061	805,148	(555,054)
Fund Balances (Deficit) - Beginning of year, as restated	(135,826)	1,796,743	17,730	5,384,244	693,186	2,113,168	81,185
Fund Balances (Deficit) - End of year	\$ (2,137,993)	\$ 3,313,704	\$ 138,527	\$ 7,346,632	\$ 809,247	\$ 2,918,316	\$ (473,869)

Genesee County, Michigan

Other Supplemental Information Combining Statement of Revenue, Expenditures, and Changes in Fund Balances (Continued) Nonmajor Governmental Funds

Year Ended September 30, 2021

	Special Revenue Funds			Debt Service Funds			
	Social Services	Veterans Millage	Total Special Revenue Funds	Hughes & Hatcher Center	JCI Energy Efficiency Project	2012 Refunding	Capital Improvement Debt Service
Revenue							
Taxes	\$ -	\$ 984,013	\$ 42,938,158	\$ -	\$ -	\$ -	\$ -
Other intergovernmental revenue:							
Federal grants	-	-	10,843,513	-	-	-	-
Other intergovernmental revenue	-	144,189	11,959,139	-	141,286	-	-
Charges for services	-	-	5,435,345	-	-	-	-
Licenses and permits	-	-	348,653	-	-	-	-
Interest income:							
Interest income	39	250	120,231	2	-	-	-
Rental income	-	-	95,737	144,763	-	-	-
Other revenue	-	5,980	3,431,881	-	-	-	-
Total revenue	39	1,134,432	75,172,657	144,765	141,286	-	-
Expenditures							
Current services:							
Administration of justice	-	-	17,287,934	-	-	-	-
Law enforcement and community protection	-	-	15,574,914	-	-	-	-
Human services	3,591	-	29,538,670	-	-	-	-
Community enrichment and development	-	1,037,489	15,951,085	750	-	-	-
Capital outlay	-	3,481	834,505	-	-	-	-
Debt service:							
Principal	-	-	-	65,000	620,000	535,000	79,985
Interest and fiscal charges	-	-	-	79,013	222,806	31,465	2,728
Total expenditures	3,591	1,040,970	79,187,108	144,763	842,806	566,465	82,713
Excess of Revenue Over (Under) Expenditures	(3,552)	93,462	(4,014,451)	2	(701,520)	(566,465)	(82,713)
Other Financing Sources (Uses)							
Transfers in	3,551	56,255	11,605,145	-	701,520	566,465	82,713
Transfers out	-	-	(1,918,801)	-	-	-	-
Sale of capital assets	-	-	89,315	-	-	-	-
Total other financing (uses) sources	3,551	56,255	9,775,659	-	701,520	566,465	82,713
Net Change in Fund Balances	(1)	149,717	5,761,208	2	-	-	-
Fund Balances (Deficit) - Beginning of year, as restated	92,045	1,590,534	22,337,803	55,115	-	-	-
Fund Balances (Deficit) - End of year	\$ 92,044	\$ 1,740,251	\$ 28,099,011	\$ 55,117	\$ -	\$ -	\$ -

Genesee County, Michigan

Other Supplemental Information Combining Statement of Revenue, Expenditures, and Changes in Fund Balances (Continued) Nonmajor Governmental Funds

Year Ended September 30, 2021

	Debt Service Funds			Capital Project Funds			
	2018 Capital Improvement	GVRC Debt Service Fund	Total Debt Service Funds	Jail Site Remediation	Project ERP	Animal Control Renovation	Capital Improvement
Revenue							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other intergovernmental revenue:							
Federal grants	-	-	-	-	-	-	-
Other intergovernmental revenue	-	-	141,286	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Interest income:							
Interest income	-	-	2	-	6	64	305
Rental income	-	-	144,763	-	-	-	-
Other revenue	-	-	-	-	-	-	-
Total revenue	-	-	286,051	-	6	64	305
Expenditures							
Current services:							
Administration of justice	-	-	-	-	-	-	-
Law enforcement and community protection	-	-	-	-	-	-	-
Human services	-	-	-	-	-	-	-
Community enrichment and development	-	-	750	-	67,100	-	-
Capital outlay	-	-	-	-	-	74,697	606,413
Debt service:							
Principal	875,000	-	2,174,985	-	-	-	-
Interest and fiscal charges	507,249	746,000	1,589,261	-	-	-	-
Total expenditures	1,382,249	746,000	3,764,996	-	67,100	74,697	606,413
Excess of Revenue Over (Under) Expenditures	(1,382,249)	(746,000)	(3,478,945)	-	(67,094)	(74,633)	(606,108)
Other Financing Sources (Uses)							
Transfers in	1,382,249	746,000	3,478,947	-	-	-	-
Transfers out	-	-	-	-	(333,045)	-	-
Sale of capital assets	-	-	-	-	-	-	-
Total other financing (uses) sources	1,382,249	746,000	3,478,947	-	(333,045)	-	-
Net Change in Fund Balances	-	-	2	-	(400,139)	(74,633)	(606,108)
Fund Balances (Deficit) - Beginning of year, as restated	-	-	55,115	1,094	400,139	188,437	1,155,002
Fund Balances (Deficit) - End of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 55,117</u>	<u>\$ 1,094</u>	<u>\$ -</u>	<u>\$ 113,804</u>	<u>\$ 548,894</u>

Other Supplemental Information
Combining Statement of Revenue, Expenditures, and Changes in Fund Balances
(Continued)
Nonmajor Governmental Funds

Year Ended September 30, 2021

	<u>Capital Project Funds</u>		
	<u>McCree/FOC Project</u>	<u>Total Capital Project Funds</u>	<u>Total</u>
Revenue			
Taxes	\$ -	\$ -	\$ 42,938,158
Other intergovernmental revenue:			
Federal grants	-	-	10,843,513
Other intergovernmental revenue	-	-	12,100,425
Charges for services	-	-	5,435,345
Licenses and permits	-	-	348,653
Interest income:			
Interest income	-	375	120,608
Rental income	-	-	240,500
Other revenue	-	-	3,431,881
	<u>-</u>	<u>375</u>	<u>75,459,083</u>
Total revenue			
Expenditures			
Current services:			
Administration of justice	-	-	17,287,934
Law enforcement and community protection	-	-	15,574,914
Human services	-	-	29,538,670
Community enrichment and development	-	67,100	16,018,935
Capital outlay	119,464	800,574	1,635,079
Debt service:			
Principal	-	-	2,174,985
Interest and fiscal charges	-	-	1,589,261
	<u>119,464</u>	<u>867,674</u>	<u>83,819,778</u>
Total expenditures			
Excess of Revenue Over (Under) Expenditures	(119,464)	(867,299)	(8,360,695)
Other Financing Sources (Uses)			
Transfers in	-	-	15,084,092
Transfers out	-	(333,045)	(2,251,846)
Sale of capital assets	-	-	89,315
	<u>-</u>	<u>(333,045)</u>	<u>12,921,561</u>
Total other financing (uses) sources			
Net Change in Fund Balances	(119,464)	(1,200,344)	4,560,866
Fund Balances (Deficit) - Beginning of year, as restated	119,464	1,864,136	24,257,054
Fund Balances (Deficit) - End of year	<u>\$ -</u>	<u>\$ 663,792</u>	<u>\$ 28,817,920</u>

Parks and Recreation - Enterprise Fund

To account for activities of the campgrounds and railroad. The fund records revenue from the warehouse and stern wheeler activities to cover cost of operations.

Commissary Fund

To account for the accumulated profit from the sale of snack foods and small personal items to inmates and others at the Genesee County Jail.

Parking Meter Fund

To account for the accumulated profit from the charging of parking.

**Other Supplemental Information
Combining Statement of Net Position
Nonmajor Enterprise Funds**

September 30, 2021

	Parks and Recreation - Enterprise	Commissary	Parking Meter	Total
Assets				
Current assets:				
Cash and cash equivalents	\$ 1,180,333	\$ 272,139	\$ 507,387	\$ 1,959,859
Investments	1,192,066	-	-	1,192,066
Interest and accounts receivable	4,855	39,629	1,196	45,680
Total current assets	2,377,254	311,768	508,583	3,197,605
Noncurrent assets -				
Capital assets:				
Assets not subject to depreciation	711,735	-	-	711,735
Assets subject to depreciation - Net	1,027,838	-	53,037	1,080,875
Total noncurrent assets	1,739,573	-	53,037	1,792,610
Total assets	4,116,827	311,768	561,620	4,990,215
Liabilities				
Current liabilities:				
Accounts payable	3,552	-	29,332	32,884
Accrued liabilities and other	33,696	-	30,980	64,676
Compensated absences	5,527	-	-	5,527
Total current liabilities	42,775	-	60,312	103,087
Noncurrent liabilities - Compensated absences				
	1,364	-	-	1,364
Total liabilities	44,139	-	60,312	104,451
Net Position				
Net investment in capital assets	1,739,573	-	53,037	1,792,610
Restricted - Parks and recreation nonexpendable	1,192,066	-	-	1,192,066
Unrestricted	1,141,049	311,768	448,271	1,901,088
Total net position	<u>\$ 4,072,688</u>	<u>\$ 311,768</u>	<u>\$ 501,308</u>	<u>\$ 4,885,764</u>

Other Supplemental Information
Combining Statement of Revenue, Expenses, and Changes in Net Position
Nonmajor Enterprise Funds

Year Ended September 30, 2021

	Parks and Recreation - Enterprise	Commissary	Parking Meter	Total
Operating Revenue				
Other sales to customers	\$ -	\$ 583,736	\$ 21,615	\$ 605,351
Charges for sales and services	651,494	-	-	651,494
Total operating revenue	651,494	583,736	21,615	1,256,845
Operating Expenses				
Salaries and fringe benefits - Net of OPEB and pension adjustment	458,248	-	-	458,248
Supplies and other operating expenses	174,317	4,730	41,032	220,079
Depreciation	68,156	-	26,518	94,674
Total operating expenses	700,721	4,730	67,550	773,001
Operating (Loss) Income	(49,227)	579,006	(45,935)	483,844
Nonoperating Revenue				
Investment income	240,270	33	61	240,364
(Loss) gain on sale of assets	65,000	-	-	65,000
Total nonoperating revenue	305,270	33	61	305,364
Income - Before transfers	256,043	579,039	(45,874)	789,208
Transfers Out	-	(525,000)	-	(525,000)
Change in Net Position	256,043	54,039	(45,874)	264,208
Net Position - Beginning of year	3,816,645	257,729	547,182	4,621,556
Net Position - End of year	\$ 4,072,688	\$ 311,768	\$ 501,308	\$ 4,885,764

**Other Supplemental Information
Combining Statement of Cash Flows
Nonmajor Enterprise Funds**

Year Ended September 30, 2021

	Parks and Recreation - Enterprise	Commissary	Parking Meter	Total
Cash Flows from Operating Activities				
Receipts from users	\$ 647,037	\$ 544,107	\$ 20,419	\$ 1,211,563
Payments to suppliers	(179,685)	(5,217)	(11,700)	(196,602)
Payments to employees and fringes	(455,331)	-	2,020	(453,311)
Net cash and cash equivalents provided by operating activities	12,021	538,890	10,739	561,650
Cash Flows Used in Noncapital Financing Activities - Transfers to other funds	-	(525,000)	-	(525,000)
Cash Flows from Capital and Related Financing Activities				
Proceeds from sale of capital assets	65,000	-	-	65,000
Purchase of capital assets	(306,381)	-	-	(306,381)
Net cash and cash equivalents used in capital and related financing activities	(241,381)	-	-	(241,381)
Cash Flows Provided by Investing Activities - Interest received on investments	498	33	61	592
Net (Decrease) Increase in Cash and Cash Equivalents	(228,862)	13,923	10,800	(204,139)
Cash and Cash Equivalents - Beginning of year	1,409,195	258,216	496,587	2,163,998
Cash and Cash Equivalents - End of year	\$ 1,180,333	\$ 272,139	\$ 507,387	\$ 1,959,859

**Other Supplemental Information
Combining Statement of Cash Flows (Continued)
Nonmajor Enterprise Funds**

Year Ended September 30, 2021

	Parks and Recreation - Enterprise	Commissary	Parking Meter	Total
Reconciliation of Operating (Loss) Income to Net Cash from Operating Activities				
Operating (loss) income	\$ (49,227)	\$ 579,006	\$ (45,935)	\$ 483,844
Adjustments to reconcile operating (loss) income to net cash from operating activities:				
Depreciation	68,156	-	26,518	94,674
Changes in assets and liabilities:				
Receivables	(4,457)	(39,629)	(1,196)	(45,282)
Compensated absence liability	(1,758)	-	-	(1,758)
Accounts payable	(5,453)	(487)	29,332	23,392
Accrued and other liabilities	4,760	-	2,020	6,780
Total adjustments	61,248	(40,116)	56,674	77,806
Net cash and cash equivalents provided by operating activities	<u>\$ 12,021</u>	<u>\$ 538,890</u>	<u>\$ 10,739</u>	<u>\$ 561,650</u>

Administrative Services

Data Processing

To provide specific services to individual departments within county government and surrounding municipalities. These include processing of county and retirement payroll, child support checks, and supporting financial information; personnel history files; land descriptions; and delinquent and current tax information. The county data processing department prepares tax rolls and tax bills for virtually all surrounding townships and cities. The cost of these services is charged on the basis of programming, central processor, and operator time incurred providing requested services.

Employee Unemployment Benefit Trust

To account for contributions made to the State of Michigan by Genesee County, Michigan. The contributions will be paid by the State to employees in case of unemployment.

Vehicles and Equipment

Motor Pool

To reduce travel expenses paid to employees who require the use of an automobile while conducting county business. Departments are charged on a per mile basis. Maintenance and gasoline services are also extended to various government-related organizations outside the county structure.

Parks and Recreation Vehicle and Equipment

To account for all activity relating to the operation of the parks and recreation motor pool. Other functions of this fund are to purchase, operate, and maintain equipment required for the efficient operation of the parks and recreation department.

Telephone

To provide centralized control over all payments made to finance the acquisition of a county-owned phone system and payments made to telephone companies. County departments are billed for phone calls made and charges for equipment on a per phone basis.

Emergency Response Vehicle Fund

To account for activity relating to the purchase, operation, and maintenance of emergency response vehicles.

Self-insured Medical

To provide a funding mechanism for the payment of the costs of pharmaceuticals and medical insurance for county employees. The County contracts with a third-party administrator to provide claims processing with the cost of the claims reimbursed from this fund.

Self-funded Property/Casualty Program

To initiate and oversee loss prevention and loss control activities to reduce losses and to account for all applicable workers' compensation, auto, property, and liability claims.

**Other Supplemental Information
Combining Statement of Net Position
Internal Service Funds**

September 30, 2021

	Administrative Services	Vehicles and Equipment	Self-insured Medical	Self-funded Property/ Casualty Program	Total
Assets					
Current assets:					
Cash and cash equivalents	\$ 522,110	\$ 999,912	\$ 1,835,871	\$ 2,081,735	\$ 5,439,628
Investments	-	-	-	10,419,065	10,419,065
Accounts receivable - Interest and accounts receivable	616	4,553	271,120	275,934	552,223
Due from other county funds	-	-	-	178,950	178,950
Inventory	-	45,584	-	-	45,584
Prepaid expenses and other assets	-	1,297	1,357,337	250,956	1,609,590
Total current assets	522,726	1,051,346	3,464,328	13,206,640	18,245,040
Noncurrent assets -					
Capital assets:					
Assets not subject to depreciation	-	131,033	-	-	131,033
Assets subject to depreciation - Net	-	1,298,678	-	-	1,298,678
Total noncurrent assets	-	1,429,711	-	-	1,429,711
Total assets	522,726	2,481,057	3,464,328	13,206,640	19,674,751
Deferred Outflows of Resources					
Deferred pension costs	-	32,667	-	-	32,667
Deferred OPEB costs	-	105,190	-	-	105,190
Total deferred outflows of resources	-	137,857	-	-	137,857
Liabilities					
Current liabilities:					
Accounts payable	-	85,611	1,210,295	326,114	1,622,020
Due to other governmental units	149,679	-	-	-	149,679
Due to other county funds	-	3,950	-	5,848	9,798
Accrued liabilities and other	-	11,490	344,964	24,297	380,751
Compensated absences	-	10,001	-	2,007	12,008
General, workers' compensation claims, and IBNR liability - Current	-	-	-	1,592,000	1,592,000
Total current liabilities	149,679	111,052	1,555,259	1,950,266	3,766,256
Noncurrent liabilities:					
Compensated absences	-	2,469	-	496	2,965
General, workers' compensation claims, and IBNR liability	-	-	-	2,958,378	2,958,378
Net pension liability	-	472,157	-	-	472,157
Net OPEB liability	-	1,109,102	-	-	1,109,102
Total liabilities	149,679	1,694,780	1,555,259	4,909,140	8,308,858
Deferred Inflows of Resources - Deferred OPEB cost reductions					
	-	157,393	-	-	157,393
Net Position					
Net investment in capital assets	-	1,429,711	-	-	1,429,711
Unrestricted	373,047	(662,970)	1,909,069	8,297,500	9,916,646
Total net position	<u>\$ 373,047</u>	<u>\$ 766,741</u>	<u>\$ 1,909,069</u>	<u>\$ 8,297,500</u>	<u>\$ 11,346,357</u>

Other Supplemental Information
Combining Statement of Revenue, Expenses, and Changes in Net Position
Internal Service Funds

Year Ended September 30, 2021

	Administrative Services	Vehicles and Equipment	Self-insured Medical	Self-funded Property/ Casualty Program	Total
Operating Revenue - Charges to other funds	\$ 3,534,938	\$ 1,525,139	\$ 13,656,374	\$ 1,982,576	\$ 20,699,027
Operating Expenses					
Salaries and fringe benefits - Net of OPEB and pension adjustment	(3,049,221)	351,642	-	184,260	(2,513,319)
Supplies and other operating expenses	817,919	997,984	13,456,901	3,109,300	18,382,104
Depreciation	407,267	628,925	-	-	1,036,192
Total operating expenses	<u>(1,824,035)</u>	<u>1,978,551</u>	<u>13,456,901</u>	<u>3,293,560</u>	<u>16,904,977</u>
Operating Income (Loss)	5,358,973	(453,412)	199,473	(1,310,984)	3,794,050
Nonoperating Revenue (Expense)					
Investment income	-	300	46	288,567	288,913
(Loss) gain on sale of assets	(1,892,514)	164,038	-	767,351	(961,125)
Total nonoperating (expense) revenue	<u>(1,892,514)</u>	<u>164,338</u>	<u>46</u>	<u>1,055,918</u>	<u>(672,212)</u>
Income (Loss) - Before transfers	3,466,459	(289,074)	199,519	(255,066)	3,121,838
Transfers In	678,505	492,421	-	-	1,170,926
Change in Net Position	4,144,964	203,347	199,519	(255,066)	4,292,764
Net Position (Deficit) - Beginning of year	<u>(3,771,917)</u>	<u>563,394</u>	<u>1,709,550</u>	<u>8,552,566</u>	<u>7,053,593</u>
Net Position - End of year	<u><u>\$ 373,047</u></u>	<u><u>\$ 766,741</u></u>	<u><u>\$ 1,909,069</u></u>	<u><u>\$ 8,297,500</u></u>	<u><u>\$ 11,346,357</u></u>

**Other Supplemental Information
Combining Statement of Cash Flows
Internal Service Funds**

Year Ended September 30, 2021

	Administrative Services	Vehicles and Equipment	Self-insured Medical	Self-funded Property/ Casualty Program	Total
Cash Flows from Operating Activities					
Receipts from users	\$ 3,410,490	\$ -	\$ 13,966,656	\$ 176,408	\$ 17,553,554
Receipts from interfund services and reimbursements	124,448	1,524,636	-	1,357,107	3,006,191
Payments to suppliers	(926,210)	(1,064,096)	(12,259,667)	(1,158,747)	(15,408,720)
Payments to employees and fringes	(2,046,994)	(255,871)	-	(172,236)	(2,475,101)
Payments to other funds	(585,000)	-	-	-	(585,000)
Other receipts	8,131	-	-	-	8,131
Claims paid	-	-	-	(1,555,586)	(1,555,586)
Net cash and cash equivalents (used in) provided by operating activities	(15,135)	204,669	1,706,989	(1,353,054)	543,469
Cash Flows Provided by Noncapital Financing Activities - Transfers from other funds	678,505	492,421	-	-	1,170,926
Cash Flows from Capital and Related Financing Activities					
Proceeds from sale of capital assets	-	164,038	-	-	164,038
Purchase of capital assets	(144,294)	(532,581)	-	-	(676,875)
Net cash and cash equivalents used in capital and related financing activities	(144,294)	(368,543)	-	-	(512,837)
Cash Flows from Investing Activities					
Interest received on investments	-	300	46	389,843	390,189
Purchases of investment securities	-	-	-	(205,365)	(205,365)
Proceeds from sale and maturities of investment securities	-	-	-	666,075	666,075
Net cash and cash equivalents provided by investing activities	-	300	46	850,553	850,899
Net Increase (Decrease) in Cash and Cash Equivalents	519,076	328,847	1,707,035	(502,501)	2,052,457
Cash and Cash Equivalents - Beginning of year	3,034	671,065	128,836	2,584,236	3,387,171
Cash and Cash Equivalents - End of year	<u>\$ 522,110</u>	<u>\$ 999,912</u>	<u>\$ 1,835,871</u>	<u>\$ 2,081,735</u>	<u>\$ 5,439,628</u>

**Other Supplemental Information
Combining Statement of Cash Flows (Continued)
Internal Service Funds**

Year Ended September 30, 2021

	Administrative Services	Vehicles and Equipment	Self-insured Medical	Self-funded Property/ Casualty Program	Total
Reconciliation of Operating Income (Loss) to Net Cash from Operating Activities					
Operating income (loss)	\$ 5,358,973	\$ (453,412)	\$ 199,473	\$ (1,310,984)	\$ 3,794,050
Adjustments to reconcile operating income (loss) to net cash from operating activities:					
Depreciation	407,267	628,925	-	-	1,036,192
Changes in assets and liabilities:					
Receivables	8,131	(4,478)	310,282	(275,934)	38,001
Due to and from other funds	(585,000)	3,975	-	(173,127)	(754,152)
Inventories	-	1,493	-	-	1,493
Prepaid and other assets	-	(1,297)	(18,912)	(250,956)	(271,165)
Net pension or OPEB liabilities	(4,896,468)	96,579	-	-	(4,799,889)
Accounts payable	(108,291)	(66,308)	1,210,295	313,021	1,348,717
Compensated absence liability	(98,493)	(1,673)	-	1,219	(98,947)
Accrued and other liabilities	(101,254)	865	5,851	343,707	249,169
Total adjustments	<u>(5,374,108)</u>	<u>658,081</u>	<u>1,507,516</u>	<u>(42,070)</u>	<u>(3,250,581)</u>
Net cash and cash equivalents (used in) provided by operating activities	<u>\$ (15,135)</u>	<u>\$ 204,669</u>	<u>\$ 1,706,989</u>	<u>\$ (1,353,054)</u>	<u>\$ 543,469</u>
Significant Noncash Transactions - Capital contribution to governmental activities	\$ 1,842,324	\$ -	\$ -	\$ -	\$ 1,842,324

Pension Trust Fund

To account for the contributions to the defined benefit plan that provides for pension and disability benefits for most Genesee County, Michigan employees.

Employees' Fringe Benefit (VEBA) Trust Fund

To account for funds set aside in previous years and cost savings related to a lower cost defined contribution plan with the intent to accumulate adequate funds to defray part of the cost of retiree medical benefits in future years. This fund was transferred to a VEBA in late 2004 with the intent of using these dollars for the compliance with the new GASB OPEB requirements.

**Other Supplemental Information
Statement of Fiduciary Net Position
Fiduciary Funds**

September 30, 2021

	Pension and Other Employee Benefit Trust Funds		
	Pension Trust December 31, 2020	Employees' Fringe Benefit (VEBA) Trust Fund	Total
Assets			
Cash and cash equivalents	\$ 14,839,094	\$ 30,767	\$ 14,869,861
Investments:			
Negotiable CDs	-	3,350,094	3,350,094
U.S. government securities	33,965,974	-	33,965,974
Foreign bonds	3,511,892	-	3,511,892
Collective investment trust	-	2,965,307	2,965,307
Foreign equity	77,723,313	-	77,723,313
Common stock	152,152,826	-	152,152,826
Corporate bonds	58,378,923	-	58,378,923
Real estate limited partnerships	144,686,347	461,692	145,148,039
Mutual funds - Equity	477,336	1,573,956	2,051,292
Partnerships alternative investments	367,964	-	367,964
Accounts receivable:			
Interest and accounts receivable	800,532	7,553	808,085
Other accounts receivable	600,383	1,040,922	1,641,305
Accounts receivable - Pending trades	927,361	-	927,361
Prepaid expenses and other assets	37	243,015	243,052
Total assets	488,431,982	9,673,306	498,105,288
Liabilities			
Accounts payable	273,388	548,986	822,374
Accrued liabilities and other	-	946,790	946,790
Due to broker	973,973	-	973,973
Other current liabilities	7,666	-	7,666
Total liabilities	1,255,027	1,495,776	2,750,803
Net Position			
Restricted:			
Pension	487,176,955	-	487,176,955
Postemployment benefits other than pension	-	8,177,530	8,177,530
Total net position	\$ 487,176,955	\$ 8,177,530	\$ 495,354,485

**Other Supplemental Information
Statement of Changes in Fiduciary Net Position
Fiduciary Funds**

Year Ended September 30, 2021

	Pension and Other Employee Benefit Trust Funds		
	Pension Trust December 31, 2020	Employees' Fringe Benefit (VEBA) Trust Fund	Total
Additions			
Investment income (loss):			
Interest and dividends	\$ 6,107,393	\$ 275,995	\$ 6,383,388
Net appreciation in fair value of investments	35,252,070	281,507	35,533,577
Investment costs	(1,017,940)	(21,794)	(1,039,734)
Net investment income	40,341,523	535,708	40,877,231
Securities lending income - Interest and dividends	3,898	-	3,898
Contributions:			
Employer contributions	28,026,877	14,566,908	42,593,785
Employee contributions	2,211,358	668,442	2,879,800
Total contributions	30,238,235	15,235,350	45,473,585
Total additions	70,583,656	15,771,058	86,354,714
Deductions			
Benefit payments	51,245,289	14,101,911	65,347,200
Refunds to terminated employees	333,644	-	333,644
Administrative expenses	522,639	21,982	544,621
Total deductions	52,101,572	14,123,893	66,225,465
Net Increase in Fiduciary Net Position	18,482,084	1,647,165	20,129,249
Net Position Restricted for Pension and Other Employee Benefits - Beginning of year	468,694,871	6,530,365	475,225,236
Net Position Restricted for Pension and Other Employee Benefits - End of year	\$ 487,176,955	\$ 8,177,530	\$ 495,354,485

Other Supplemental Information
Statement of Net Position/Governmental Fund Balance Sheet
Brownfield Authority

September 30, 2021

	Brownfield Modified Accrual	Full Accrual Adjustments	Statement of Net Position
Assets			
Cash and cash equivalents	\$ 56,923	\$ -	\$ 56,923
Accounts receivable:			
Current loan receivable	225,000	-	225,000
Special assessments receivable	190,066	-	190,066
Loan receivables	787,500	-	787,500
Total assets	\$ 1,259,489	-	1,259,489
Liabilities			
Accrued and other liabilities	\$ 6,000	121,335	127,335
Noncurrent liabilities:			
Due within one year - Current portion of long-term debt	-	565,000	565,000
Due in more than one year:			
Funds held in escrow	225,000	-	225,000
Long-term debt	-	8,920,000	8,920,000
Total liabilities	231,000	9,606,335	9,837,335
Deferred Inflows of Resources	1,078,497	(901,184)	177,313
Total liabilities and deferred inflows of resources	1,309,497	8,705,151	10,014,648
Fund Balance (Deficit) - Unassigned	(50,008)	50,008	-
Total liabilities, deferred inflows of resources, and fund balance (deficit)	\$ 1,259,489		
Net Position (Deficit)		\$ (8,755,159)	\$ (8,755,159)

Genesee County, Michigan

Other Supplemental Information Statement of Revenue, Expenditures, and Changes in Fund Balance/ Statement of Activities Brownfield Authority

Year Ended September 30, 2021

	Brownfield Modified Accrual	Full Accrual Adjustments	Statement of Activities
Revenue			
Charges for services - User fees	\$ 242,910	\$ 178,497	\$ 421,407
Interest income	39	-	39
Other revenue	605,601	(225,000)	380,601
Total revenue	848,550	(46,503)	802,047
Expenditures			
Debt service:			
Principal	550,000	(550,000)	-
Interest and fiscal charges	298,550	(18,322)	280,228
Total expenditures	848,550	(568,322)	280,228
Net Change in Fund Balance/Net Position	-	521,819	521,819
Fund Balance (Deficit)/Net Position (Deficit) - Beginning of year	(50,008)	(9,226,970)	(9,276,978)
Fund Balance (Deficit)/Net Position (Deficit) - End of year	<u><u>\$ (50,008)</u></u>	<u><u>\$ (8,705,151)</u></u>	<u><u>\$ (8,755,159)</u></u>

Other Supplemental Information
Statement of Net Position/Governmental Fund Balance Sheet
Drains

September 30, 2021

	Drains*	Full Accrual Adjustments	Statement of Net Position
Assets			
Cash and cash equivalents	\$ 1,072,220	\$ -	\$ 1,072,220
Investments	211,634	-	211,634
Accounts receivable - Special assessments receivable	4,554,849	-	4,554,849
Inventory	1,476	-	1,476
Prepaid expenses and other assets	337,391	-	337,391
Capital assets:			
Assets not subject to depreciation	-	2,363,015	2,363,015
Assets subject to depreciation - Net	138,748	11,810,611	11,949,359
Total assets	\$ 6,316,318	14,173,626	20,489,944
Liabilities			
Accounts payable	\$ 168,455	-	168,455
Due to primary government	612,528	-	612,528
Accrued liabilities and other	38,448	27,564	66,012
Unearned revenue	207,028	-	207,028
Noncurrent liabilities:			
Due within one year:			
Compensated absences	2,198	-	2,198
Current portion of long-term debt	-	478,833	478,833
Due in more than one year:			
Compensated absences	542	-	542
Long-term debt	-	2,149,333	2,149,333
Total liabilities	1,029,199	2,655,730	3,684,929
Deferred Inflows of Resources - Unavailable revenue	4,312,889	(4,312,889)	-
Total liabilities and deferred inflows of resources	5,342,088	(1,657,159)	3,684,929
Fund Balance	974,230	(974,230)	-
Total liabilities, deferred inflows of resources, and fund balance	\$ 6,316,318		
Net Position			
Net investment in capital assets		11,684,208	11,684,208
Unrestricted		5,120,807	5,120,807
Total net position		\$ 16,805,015	\$ 16,805,015

*Amounts reported in the Drains column include both governmental and internal service funds.

Genesee County, Michigan

Other Supplemental Information Statement of Revenue, Expenditures, and Changes in Fund Balance/ Statement of Activities Drains

Year Ended September 30, 2021

	Drains*	Full Accrual Adjustments	Statement of Activities
Revenue			
Taxes	\$ 1,633,686	\$ (151,845)	\$ 1,481,841
Charges for services	1,272,333	-	1,272,333
Interest income	2,993	-	2,993
Other revenue	217,695	-	217,695
Total revenue	<u>3,126,707</u>	<u>(151,845)</u>	<u>2,974,862</u>
Expenditures			
Drains	2,307,477	-	2,307,477
Capital outlay	572,736	187,000	759,736
Debt service:			
Principal	533,833	(533,833)	-
Interest and fiscal charges	88,233	2,810	91,043
Total expenditures	<u>3,502,279</u>	<u>(344,023)</u>	<u>3,158,256</u>
Excess of Expenditures Over Revenue	(375,572)	192,178	(183,394)
Other Financing Sources - Proceeds from the sale of land	5,200	-	5,200
Net Change in Fund Balance/Net Position	(370,372)	192,178	(178,194)
Fund Balance/Net Position - Beginning of year	1,344,602	15,638,607	16,983,209
Fund Balance/Net Position - End of year	<u><u>\$ 974,230</u></u>	<u><u>\$ 15,830,785</u></u>	<u><u>\$ 16,805,015</u></u>

*Amounts reported in the Drains column include both governmental and internal service funds.

Genesee County, Michigan

Other Supplemental Information Statement of Net Position/Governmental Fund Balance Sheet Economic Development Corporation

September 30, 2021

	EDC Modified Accrual Funds	Full Accrual Adjustments	Statement of Net Position
Assets			
Cash and cash equivalents	\$ 110,069	\$ -	\$ 110,069
Accounts receivable:			
Interest and accounts receivable	25,440	-	25,440
Loan receivables	161,722	-	161,722
Prepaid expenses and other assets	166	-	166
Restricted assets	577,835	-	577,835
Total assets	\$ 875,232	-	875,232
Liabilities			
Accounts payable	\$ 4,590	-	4,590
Due to other governmental units	89,457	-	89,457
Total liabilities	94,047	-	94,047
Deferred Inflows of Resources - Unavailable revenue	159,637	(159,637)	-
Total liabilities and deferred inflows of resources	253,684	(159,637)	94,047
Fund Balance			
Restricted	613,365	(613,365)	-
Unassigned	8,183	(8,183)	-
Total fund balance	621,548	(621,548)	-
Total liabilities, deferred inflows of resources, and fund balance	\$ 875,232		
Net Position			
Restricted - Programs		773,002	773,002
Unrestricted		8,183	8,183
Total net position		\$ 781,185	\$ 781,185

Genesee County, Michigan

Other Supplemental Information
Statement of Revenue, Expenditures, and Changes in Fund Balance/
Statement of Activities
Economic Development Corporation

Year Ended September 30, 2021

	<u>EDC Modified Accrual Funds</u>	<u>Full Accrual Adjustments</u>	<u>Statement of Activities</u>
Revenue - Interest income	\$ 29,231	\$ 60,544	\$ 89,775
Expenditures - Current - Economic development	<u>92,119</u>	<u>-</u>	<u>92,119</u>
Net Change in Fund Balance/Net Position	(62,888)	60,544	(2,344)
Fund Balance/Net Position - Beginning of year	<u>684,436</u>	<u>99,093</u>	<u>783,529</u>
Fund Balance/Net Position - End of year	<u><u>\$ 621,548</u></u>	<u><u>\$ 159,637</u></u>	<u><u>\$ 781,185</u></u>

Genesee County, Michigan

Other Supplemental Information Budgetary Comparison Schedules - Nonmajor Governmental Funds Accommodations Ordinance Tax

Year Ended September 30, 2021

	Original Budget Unaudited	Amended Budget Unaudited	Actual	Variance with Amended Budget Unaudited
Revenue - Property taxes	\$ 1,360,000	\$ 1,360,000	\$ 1,468,787	\$ 108,787
Expenditures - Current - Community enrichment and development	1,060,000	1,068,836	1,094,799	(25,963)
Excess of Revenue Over Expenditures	300,000	291,164	373,988	82,824
Other Financing Uses - Transfers out	(398,779)	(398,779)	(340,983)	57,796
Net Change in Fund Balance	(98,779)	(107,615)	33,005	140,620
Fund Balance - Beginning of year	323,483	323,483	323,483	-
Fund Balance - End of year	<u>\$ 224,704</u>	<u>\$ 215,868</u>	<u>\$ 356,488</u>	<u>\$ 140,620</u>

Genesee County, Michigan

Other Supplemental Information Budgetary Comparison Schedules - Nonmajor Governmental Funds (Continued) Administration of Justice

Year Ended September 30, 2021

	Original Budget Unaudited	Amended Budget Unaudited	Actual	Variance with Amended Budget Unaudited
Revenue				
Other intergovernmental revenue:				
Federal grants	\$ 6,390,040	\$ 6,390,040	\$ 8,410,308	\$ 2,020,268
Other intergovernmental revenue	6,823,202	6,858,557	3,398,572	(3,459,985)
Charges for services	877,368	881,461	1,163,462	282,001
Interest income	2,000	2,000	1,275	(725)
Other revenue	267,210	274,189	598,213	324,024
Total revenue	14,359,820	14,406,247	13,571,830	(834,417)
Expenditures				
Current - Administration of justice	19,134,691	19,499,675	17,287,934	2,211,741
Capital outlay	36,650	35,650	25,642	10,008
Total expenditures	19,171,341	19,535,325	17,313,576	2,221,749
Excess of Expenditures Over Revenue	(4,811,521)	(5,129,078)	(3,741,746)	1,387,332
Other Financing Sources - Transfers in	5,252,904	5,232,549	5,023,460	(209,089)
Net Change in Fund Balance	441,383	103,471	1,281,714	1,178,243
Fund Balance - Beginning of year	3,368,151	3,368,151	3,368,151	-
Fund Balance - End of year	\$ 3,809,534	\$ 3,471,622	\$ 4,649,865	\$ 1,178,243

Genesee County, Michigan

Other Supplemental Information Budgetary Comparison Schedules - Nonmajor Governmental Funds (Continued) Animal Shelter

Year Ended September 30, 2021

	Original Budget Unaudited	Amended Budget Unaudited	Actual	Variance with Amended Budget Unaudited
Revenue				
Property taxes	\$ 1,961,433	\$ 1,961,433	\$ 1,969,035	\$ 7,602
Charges for services	85,500	85,500	71,466	(14,034)
Other revenue	19,000	29,000	10,394	(18,606)
Total revenue	2,065,933	2,075,933	2,050,895	(25,038)
Expenditures - Current - Law enforcement and community protection	2,117,377	2,195,377	1,987,820	207,557
Net Change in Fund Balance	(51,444)	(119,444)	63,075	182,519
Fund Balance - Beginning of year	616,812	616,812	616,812	-
Fund Balance - End of year	<u>\$ 565,368</u>	<u>\$ 497,368</u>	<u>\$ 679,887</u>	<u>\$ 182,519</u>

Genesee County, Michigan

Other Supplemental Information Budgetary Comparison Schedules - Nonmajor Governmental Funds (Continued) Child Care

Year Ended September 30, 2021

	Original Budget Unaudited	Amended Budget Unaudited	Actual	Variance with Amended Budget Unaudited
Revenue				
Other intergovernmental revenue:				
Federal grants	\$ 85,000	\$ 85,000	\$ 27,683	\$ (57,317)
Other intergovernmental revenue	4,878,597	4,878,597	3,407,052	(1,471,545)
Charges for services	150,000	150,000	188,482	38,482
Interest income	61,133	61,133	2,164	(58,969)
Other revenue	-	-	20,355	20,355
Total revenue	5,174,730	5,174,730	3,645,736	(1,528,994)
Expenditures - Current - Human services	12,995,911	10,625,939	7,607,026	3,018,913
Excess of Expenditures Over Revenue	(7,821,181)	(5,451,209)	(3,961,290)	1,489,919
Other Financing Sources - Transfers in	5,321,181	4,886,195	4,886,195	-
Net Change in Fund Balance	(2,500,000)	(565,014)	924,905	1,489,919
Fund Balance - Beginning of year	4,454,885	4,454,885	4,454,885	-
Fund Balance - End of year	<u>\$ 1,954,885</u>	<u>\$ 3,889,871</u>	<u>\$ 5,379,790</u>	<u>\$ 1,489,919</u>

Genesee County, Michigan

Other Supplemental Information Budgetary Comparison Schedules - Nonmajor Governmental Funds (Continued) Community Enrichment and Development

Year Ended September 30, 2021

	Original Budget Unaudited	Amended Budget Unaudited	Actual	Variance with Amended Budget Unaudited
Revenue				
Property taxes	\$ 9,822,002	\$ 9,942,002	\$ 9,865,191	\$ (76,811)
Other intergovernmental revenue	3,739,352	4,934,637	697,928	(4,236,709)
Charges for services	348,357	348,357	538,405	190,048
Licenses and permits	240,000	240,000	331,294	91,294
Interest income	3,900	3,896	606	(3,290)
Other revenue	1,324,295	8,420,298	1,479,986	(6,940,312)
Total revenue	15,477,906	23,889,190	12,913,410	(10,975,780)
Expenditures				
Current services:				
Law enforcement and community protection	4,039,799	5,378,954	745,824	4,633,130
Community enrichment and development	11,331,700	18,032,720	11,736,012	6,296,708
Capital outlay	140,000	543,000	10,068	532,932
Total expenditures	15,511,499	23,954,674	12,491,904	11,462,770
Excess of Revenue (Under) Over Expenditures	(33,593)	(65,484)	421,506	486,990
Other Financing Uses - Transfers out	(30,605)	(54,533)	(110,556)	(56,023)
Net Change in Fund Balance	(64,198)	(120,017)	310,950	430,967
Fund Balance - Beginning of year, as restated	934,564	934,564	934,564	-
Fund Balance - End of year	<u>\$ 870,366</u>	<u>\$ 814,547</u>	<u>\$ 1,245,514</u>	<u>\$ 430,967</u>

Genesee County, Michigan

Other Supplemental Information Budgetary Comparison Schedules - Nonmajor Governmental Funds (Continued) Drug Forfeiture

Year Ended September 30, 2021

	Original Budget Unaudited	Amended Budget Unaudited	Actual	Variance with Amended Budget Unaudited
Revenue				
Other intergovernmental revenue	\$ 100,000	\$ 600,000	\$ 591,449	\$ (8,551)
Interest income	-	-	184	184
Other revenue	-	-	36,907	36,907
Total revenue	100,000	600,000	628,540	28,540
Expenditures - Current - Law enforcement and community protection	-	103,778	136,943	(33,165)
Excess of Revenue Over Expenditures	100,000	496,222	491,597	(4,625)
Other Financing Uses - Transfers out	(100,000)	(334,698)	(339,457)	(4,759)
Net Change in Fund Balance	-	161,524	152,140	(9,384)
Fund Balance - Beginning of year	3,631	3,631	3,631	-
Fund Balance - End of year	<u>\$ 3,631</u>	<u>\$ 165,155</u>	<u>\$ 155,771</u>	<u>\$ (9,384)</u>

Genesee County, Michigan

Other Supplemental Information Budgetary Comparison Schedules - Nonmajor Governmental Funds (Continued) Emergency Medical Services

Year Ended September 30, 2021

	Original Budget Unaudited	Amended Budget Unaudited	Actual	Variance with Amended Budget Unaudited
Revenue				
Property taxes	\$ 4,752,741	\$ 4,752,741	\$ 4,780,559	\$ 27,818
Interest income	-	-	1,071	1,071
Other revenue	-	-	8,690	8,690
Total revenue	4,752,741	4,752,741	4,790,320	37,579
Expenditures - Current - Law enforcement and community protection	4,234,667	4,574,344	3,908,751	665,593
Net Change in Fund Balance	518,074	178,397	881,569	703,172
Fund Balance - Beginning of year	1,003,268	1,003,268	1,003,268	-
Fund Balance - End of year	<u>\$ 1,521,342</u>	<u>\$ 1,181,665</u>	<u>\$ 1,884,837</u>	<u>\$ 703,172</u>

Genesee County, Michigan

Other Supplemental Information
 Budgetary Comparison Schedules - Nonmajor Governmental Funds
 (Continued)
 Flint City Lockup

Year Ended September 30, 2021

	Original Budget Unaudited	Amended Budget Unaudited	Actual	Variance with Amended Budget Unaudited
Revenue - Other intergovernmental revenue	\$ 2,705,071	\$ 2,705,071	\$ 5,891	\$ (2,699,180)
Expenditures - Current - Law enforcement and community protection	2,705,071	2,705,071	2,319,060	386,011
Other Financing Sources - Transfers in	-	-	311,002	311,002
Net Change in Fund Balance	-	-	(2,002,167)	(2,002,167)
Fund Balance (Deficit) - Beginning of year	(135,826)	(135,826)	(135,826)	-
Fund Balance (Deficit) - End of year	<u>\$ (135,826)</u>	<u>\$ (135,826)</u>	<u>\$ (2,137,993)</u>	<u>\$ (2,002,167)</u>

Genesee County, Michigan

Other Supplemental Information
 Budgetary Comparison Schedules - Nonmajor Governmental Funds
 (Continued)
 Health Care Services

Year Ended September 30, 2021

	Original Budget Unaudited	Amended Budget Unaudited	Actual	Variance with Amended Budget Unaudited
Revenue				
Property taxes	\$ 9,808,154	\$ 9,808,154	\$ 9,859,369	\$ 51,215
Interest income	10,000	10,000	3,569	(6,431)
Total revenue	9,818,154	9,818,154	9,862,938	44,784
Expenditures - Current - Human services	9,321,384	10,124,705	8,345,977	1,778,728
Excess of Revenue Over (Under) Expenditures	496,770	(306,551)	1,516,961	1,823,512
Other Financing Uses - Transfers out	(488,321)	-	-	-
Net Change in Fund Balance	8,449	(306,551)	1,516,961	1,823,512
Fund Balance - Beginning of year	1,796,743	1,796,743	1,796,743	-
Fund Balance - End of year	\$ 1,805,192	\$ 1,490,192	\$ 3,313,704	\$ 1,823,512

Genesee County, Michigan

Other Supplemental Information Budgetary Comparison Schedules - Nonmajor Governmental Funds (Continued) Law Enforcement

Year Ended September 30, 2021

	Original Budget Unaudited	Amended Budget Unaudited	Actual	Variance with Amended Budget Unaudited
Revenue				
Other intergovernmental revenue:				
Federal grants	\$ 706,587	\$ 892,735	\$ 1,183,798	\$ 291,063
Other intergovernmental revenue	1,568,948	2,055,026	1,421,756	(633,270)
Charges for services	282,000	329,420	295,200	(34,220)
Licenses and permits	8,000	8,000	8,865	865
Interest income	500	500	198	(302)
Other revenue	-	-	9,796	9,796
Total revenue	2,566,035	3,285,681	2,919,613	(366,068)
Expenditures - Current - Law enforcement and community protection	2,688,596	3,341,144	2,822,002	519,142
Excess of Revenue (Under) Over Expenditures	(122,561)	(55,463)	97,611	153,074
Other Financing Sources - Transfers in	163,062	71,631	23,186	(48,445)
Net Change in Fund Balance	40,501	16,168	120,797	104,629
Fund Balance - Beginning of year	17,730	17,730	17,730	-
Fund Balance - End of year	<u>\$ 58,231</u>	<u>\$ 33,898</u>	<u>\$ 138,527</u>	<u>\$ 104,629</u>

Genesee County, Michigan

Other Supplemental Information Budgetary Comparison Schedules - Nonmajor Governmental Funds (Continued) Parks and Recreation

Year Ended September 30, 2021

	Original Budget Unaudited	Amended Budget Unaudited	Actual	Variance with Amended Budget Unaudited
Revenue				
Property taxes	\$ 7,071,954	\$ 7,071,954	\$ 7,112,060	\$ 40,106
Other intergovernmental revenue	105,000	155,000	187,400	32,400
Charges for services	1,853,064	2,202,579	1,665,607	(536,972)
Interest income:				
Interest income	116,000	116,000	108,021	(7,979)
Rental income	104,500	104,500	95,737	(8,763)
Other revenue	390,000	429,800	558,161	128,361
Total revenue	9,640,518	10,079,833	9,726,986	(352,847)
Expenditures				
Current services:				
Human services	5,756,831	5,913,004	4,921,913	991,091
Community enrichment and development	2,764,082	2,729,424	2,082,785	646,639
Capital outlay	535,000	906,600	687,154	219,446
Total expenditures	9,055,913	9,549,028	7,691,852	1,857,176
Excess of Revenue Over Expenditures	584,605	530,805	2,035,134	1,504,329
Other Financing Sources (Uses)				
Transfers in	340,000	340,000	907,396	567,396
Transfers out	-	-	(1,069,457)	(1,069,457)
Sale of capital assets	35,000	35,000	89,315	54,315
Total other financing sources (uses)	375,000	375,000	(72,746)	(447,746)
Net Change in Fund Balance	959,605	905,805	1,962,388	1,056,583
Fund Balance - Beginning of year	5,384,244	5,384,244	5,384,244	-
Fund Balance - End of year	\$ 6,343,849	\$ 6,290,049	\$ 7,346,632	\$ 1,056,583

Genesee County, Michigan

Other Supplemental Information Budgetary Comparison Schedules - Nonmajor Governmental Funds (Continued) Planning Commission

Year Ended September 30, 2021

	Original Budget Unaudited	Amended Budget Unaudited	Actual	Variance with Amended Budget Unaudited
Revenue				
Other intergovernmental revenue - Federal grants	\$ 1,156,895	\$ 1,197,192	\$ 795,710	\$ (401,482)
Charges for services	1,600,201	1,863,837	1,512,723	(351,114)
Licenses and permits	6,500	7,180	7,180	-
Interest income	-	500	329	(171)
Other revenue	165,462	60,447	44,905	(15,542)
Total revenue	2,929,058	3,129,156	2,360,847	(768,309)
Expenditures - Current - Human services	3,208,994	3,513,813	2,563,178	950,635
Excess of Expenditures Over Revenue	(279,936)	(384,657)	(202,331)	182,326
Other Financing Sources - Transfers in	318,392	318,392	318,392	-
Net Change in Fund Balance	38,456	(66,265)	116,061	182,326
Fund Balance - Beginning of year	693,186	693,186	693,186	-
Fund Balance - End of year	\$ 731,642	\$ 626,921	\$ 809,247	\$ 182,326

Genesee County, Michigan

Other Supplemental Information Budgetary Comparison Schedules - Nonmajor Governmental Funds (Continued) Senior Services

Year Ended September 30, 2021

	Original Budget Unaudited	Amended Budget Unaudited	Actual	Variance with Amended Budget Unaudited
Revenue				
Property taxes	\$ 6,864,521	\$ 6,864,521	\$ 6,899,390	\$ 34,869
Interest income	10,000	10,000	2,279	(7,721)
Other revenue	-	-	464	464
Total revenue	6,874,521	6,874,521	6,902,133	27,612
Expenditures - Current - Human services	6,126,966	6,126,966	6,096,985	29,981
Excess of Revenue Over Expenditures	747,555	747,555	805,148	57,593
Other Financing Uses - Transfers out	(467,818)	(467,818)	-	467,818
Net Change in Fund Balance	279,737	279,737	805,148	525,411
Fund Balance - Beginning of year	2,113,168	2,113,168	2,113,168	-
Fund Balance - End of year	<u>\$ 2,392,905</u>	<u>\$ 2,392,905</u>	<u>\$ 2,918,316</u>	<u>\$ 525,411</u>

Genesee County, Michigan

Other Supplemental Information Budgetary Comparison Schedules - Nonmajor Governmental Funds (Continued) Sheriff Contracted Services

Year Ended September 30, 2021

	Original Budget Unaudited	Amended Budget Unaudited	Actual	Variance with Amended Budget Unaudited
Revenue				
Other intergovernmental revenue	\$ 2,903,791	\$ 2,903,791	\$ 2,536,807	\$ (366,984)
Licenses and permits	-	-	1,314	1,314
Other revenue	903,216	1,095,474	652,139	(443,335)
Total revenue	3,807,007	3,999,265	3,190,260	(809,005)
Expenditures - Current - Law enforcement and community protection	3,807,307	4,000,350	3,762,674	237,676
Other Financing Sources - Transfers in	-	-	17,360	17,360
Net Change in Fund Balance	(300)	(1,085)	(555,054)	(553,969)
Fund Balance - Beginning of year	81,185	81,185	81,185	-
Fund Balance (Deficit) - End of year	<u>\$ 80,885</u>	<u>\$ 80,100</u>	<u>\$ (473,869)</u>	<u>\$ (553,969)</u>

Genesee County, Michigan

Other Supplemental Information
 Budgetary Comparison Schedules - Nonmajor Governmental Funds
 (Continued)
 Social Services

Year Ended September 30, 2021

	Original Budget Unaudited	Amended Budget Unaudited	Actual	Variance with Amended Budget Unaudited
Revenue	\$ -	\$ -	\$ 39	\$ 39
Expenditures - Current - Human services	4,047	4,047	3,591	456
Excess of Expenditures Over Revenue	(4,047)	(4,047)	(3,552)	495
Other Financing Sources - Transfers in	4,047	4,047	3,551	(496)
Net Change in Fund Balance	-	-	(1)	(1)
Fund Balance - Beginning of year	92,045	92,045	92,045	-
Fund Balance - End of year	<u>\$ 92,045</u>	<u>\$ 92,045</u>	<u>\$ 92,044</u>	<u>\$ (1)</u>

Genesee County, Michigan

Other Supplemental Information Budgetary Comparison Schedules - Nonmajor Governmental Funds (Continued) Veterans Millage

Year Ended September 30, 2021

	Original Budget Unaudited	Amended Budget Unaudited	Actual	Variance with Amended Budget Unaudited
Revenue				
Property taxes	\$ 980,222	\$ 980,222	\$ 984,013	\$ 3,791
Other intergovernmental revenue	50,000	86,000	144,189	58,189
Interest income	10,000	10,000	250	(9,750)
Other revenue	2,500	2,500	5,980	3,480
Total revenue	1,042,722	1,078,722	1,134,432	55,710
Expenditures - Current - Community enrichment and development	1,287,115	1,288,350	1,040,970	247,380
Other Financing Sources - Transfers in	-	-	56,255	56,255
Net Change in Fund Balance	(244,393)	(209,628)	149,717	359,345
Fund Balance - Beginning of year	1,590,534	1,590,534	1,590,534	-
Fund Balance - End of year	<u>\$ 1,346,141</u>	<u>\$ 1,380,906</u>	<u>\$ 1,740,251</u>	<u>\$ 359,345</u>

Statistical Section

This part of the Comprehensive Annual Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplemental information says about the County's overall financial health.

Contents

Financial Trends:

These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.

Revenue Capacity:

These schedules contain information to help the reader assess the County's most significant local revenue source, the property tax.

Debt Capacity:

These schedules contain information to help the reader assess the affordability of the County's current levels of outstanding debt, and the County's ability to issue additional debt in the future.

Demographic and Economic Information:

These schedules offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place.

Operating Information:

These schedules contain service and infrastructure data to help the reader understand how the information in the County's financial report relates to the services the County provides and the activities it performs.

Sources: Unless otherwise noted, the information in these schedules is derived from the Comprehensive Annual Financial Reports for the relevant year. The County implemented GASB Statement No. 34 in 2003; schedules presenting government-wide information include information beginning in that year.

Financial Trend Information
Net Position by Component

	2012	2013	2014	2015*	2016	2017	2018**	2019	2020	2021***
Governmental Activities										
Net investment in capital assets	\$ 69,930,626	\$ 71,579,693	\$ 67,667,449	\$ 66,540,287	\$ 65,043,569	\$ 67,493,866	\$ 68,388,288	\$ 65,467,750	\$ 76,328,022	\$ 75,577,057
Restricted	23,010,572	19,786,947	20,803,376	22,991,275	20,667,188	20,717,811	25,200,284	22,295,771	24,387,608	30,271,217
Unrestricted	32,695,359	6,226,971	(3,415,181)	(109,668,189)	(159,938,403)	(167,131,622)	(607,702,465)	(595,695,216)	(614,934,023)	(616,450,938)
Total net position	125,636,557	97,593,611	85,055,644	(20,136,627)	(74,227,646)	(78,919,945)	(514,113,893)	(507,931,695)	(514,218,393)	(510,602,664)
Business-type Activities										
Net investment in capital assets	3,815,056	3,313,080	3,202,759	4,068,658	4,000,509	3,944,976	4,069,820	4,317,740	1,580,903	1,792,610
Restricted	10,816,391	11,294,215	13,668,160	13,674,949	12,100,057	8,726,160	4,498,461	5,096,361	5,451,431	6,989,579
Unrestricted	4,521,162	7,266,391	7,419,605	6,755,133	8,456,758	13,225,104	16,374,380	17,028,359	23,984,292	28,881,233
Total net position	19,152,609	21,873,686	24,290,524	24,498,740	24,557,324	25,896,240	24,942,661	26,442,460	31,016,626	37,663,422
Primary Government in Total										
Net investment in capital assets	73,745,682	74,892,773	70,870,208	70,608,945	69,044,078	71,438,842	72,458,108	69,785,490	77,908,925	77,369,667
Restricted	33,826,963	31,081,162	34,471,536	36,666,224	32,767,245	29,443,971	29,698,745	27,392,132	29,839,039	37,260,796
Unrestricted	37,216,521	13,493,362	4,004,424	(102,913,056)	(151,481,645)	(153,906,518)	(591,328,085)	(578,666,857)	(590,949,731)	(587,569,705)
Total net position	\$ 144,789,166	\$ 119,467,297	\$ 109,346,168	\$ 4,362,113	(49,670,322)	(53,023,705)	(489,171,232)	(481,489,235)	(483,201,767)	(472,939,242)

* This year includes the adoption of GASB 68; prior periods have not been restated
 ** This year includes the adoption of GASB 75; prior periods have not been restated
 *** This year includes the adoption of GASB 84; prior periods have not been restated

Financial Trend Information
Changes in Governmental Net Position

	2012	2013	2014	2015*	2016	2017	2018**	2019	2020	2021***
Expenses										
Legislative	\$ 1,023,886	\$ 981,519	\$ 926,118	\$ 1,920,677	\$ 3,856,292	\$ 2,179,410	\$ 2,100,227	\$ 2,316,618	\$ 643,489	\$ 715,450
Management and planning	5,302,148	12,901,085	12,916,484	10,057,818	21,992,843	19,346,863	12,963,677	19,196,353	32,999,685	27,853,952
Administration of justice	40,587,961	38,949,070	40,391,800	41,352,242	51,834,819	41,466,325	38,412,442	43,884,157	45,086,363	45,429,644
Law enforcement and community protection	32,423,243	36,508,812	37,144,127	40,604,622	62,526,245	43,375,756	33,673,106	35,507,036	46,812,882	42,124,375
Human services	242,432,706	130,931,244	78,030,826	92,040,083	84,712,302	80,240,646	78,984,214	83,208,090	82,081,256	89,330,232
Community enrichment and development	17,005,313	16,255,901	21,619,139	13,134,199	12,097,053	10,921,499	12,799,561	21,032,080	20,866,490	21,042,681
Interest on long-term debt	1,361,032	1,101,895	1,130,701	1,062,301	902,668	782,836	714,601	905,871	1,008,450	1,589,246
Total governmental activities	340,136,289	237,629,526	192,159,195	200,171,942	237,922,222	198,313,335	179,647,828	206,050,205	229,498,615	228,085,580
Program Revenue										
Charges for services:										
Management and planning	5,167,630	4,993,877	5,529,950	5,155,908	5,128,133	5,308,178	6,525,633	6,195,164	8,711,351	9,358,041
Administration of justice	4,037,271	4,853,624	6,138,354	6,080,395	7,365,169	6,584,719	6,725,838	6,537,355	8,300,729	6,666,087
Law enforcement and community protection	2,127,347	1,775,139	2,400,755	2,278,905	2,359,546	2,487,439	1,725,256	1,851,633	1,456,948	1,778,819
Human services	113,750,135	26,945,416	3,466,719	3,562,013	3,865,202	4,582,052	4,404,560	3,141,068	1,970,522	3,384,368
Community enrichment and development	2,197,367	4,436,810	4,358,118	2,608,015	4,251,501	5,333,677	3,623,886	3,203,715	3,914,315	1,466,552
Legislative	52,505	51,762	-	-	-	-	-	-	-	-
Total charges for services	127,332,255	43,056,628	21,893,896	19,685,236	22,969,551	24,296,065	23,005,173	20,928,935	24,353,865	22,653,867
Operating grants and contributions	113,688,537	81,285,904	54,456,149	72,908,386	60,451,243	62,305,939	65,041,544	72,195,804	79,170,185	82,630,643
Capital grants and contributions	-	-	-	54,538	54,538	37,121	-	-	-	-
Total program revenue	241,020,792	124,342,532	76,350,045	92,648,160	83,475,332	86,639,125	88,046,717	93,124,739	103,524,050	105,284,510
Net expense	(99,115,497)	(113,286,994)	(115,809,150)	(107,523,782)	(154,446,890)	(111,674,210)	(91,601,111)	(112,925,466)	(125,974,565)	(122,801,070)
General Revenue										
Taxes:										
Current property taxes	\$ 71,117,579	\$ 69,503,562	\$ 68,707,461	\$ 75,444,697	\$ 76,254,203	\$ 78,154,852	\$ 79,724,473	\$ 94,206,570	\$ 94,944,987	\$ 99,823,920
State liquor tax	2,840,464	3,263,945	3,597,131	3,764,943	2,021,920	1,989,816	2,048,939	2,084,262	3,163,547	3,754,360
State cigarette tax	7,514,973	22,524	16,946	-	-	-	-	-	-	-
Use of money and investments	988,717	504,347	471,242	293,780	1,198,970	354,545	655,127	999,272	688,733	767,744
Other unrestricted intergovernmental revenues	3,915,651	16,031,090	20,830,071	9,865,339	9,982,658	12,337,006	12,109,522	12,130,219	9,967,391	12,902,096
Other unrestricted revenues	8,398,465	8,173,635	4,825,964	2,229,713	6,695,018	12,224,089	5,763,418	6,621,689	10,078,209	7,023,996
Total general revenue	94,775,849	97,499,103	98,448,815	91,598,472	96,152,769	105,060,308	100,301,479	116,042,012	118,842,867	124,272,116
Special item transfer of operations to Genesee Health Service	-	(17,467,946)	-	-	-	-	-	-	-	-
Transfers in (out)	5,687,129	4,889,264	4,822,368	3,982,800	4,203,102	1,921,603	2,598,339	3,065,652	850,000	1,725,000
Total Change in net position	1,347,481	(28,366,573)	(12,537,967)	(11,942,510)	(54,091,019)	(4,692,299)	11,298,707	6,182,198	(6,281,698)	3,196,046
Net Position - Beginning of year	124,612,703	125,960,184	97,593,611	(8,194,117)	(20,136,627)	(74,227,646)	(525,412,600)	(514,113,893)	(507,931,695)	(513,798,710)
Net Position - End of year	\$ 125,960,184	\$ 97,593,611	\$ 85,055,644	\$ (20,136,627)	\$ (74,227,646)	\$ (78,919,945)	\$ (514,113,893)	\$ (507,931,695)	\$ (514,213,393)	\$ (510,602,664)

* This year includes the adoption of GASB 68; prior periods have not been restated

Financial Trend Information
Changes in Business-type Net Position

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Revenue										
Charges for services:										
Commissary	\$ 534,150	\$ 534,689	\$ 463,231	\$ 235,294	\$ 242,563	\$ 183,873	\$ 410,589	\$ 457,177	\$ 255,437	\$ 583,736
Delinquent tax	13,231,301	12,727,040	12,919,058	10,390,672	11,370,175	10,119,272	7,661,529	12,221,039	10,248,372	13,242,339
Parks and recreation enterprise	328,714	353,734	463,458	334,853	393,676	398,825	429,035	445,470	764,408	651,494
Parking Meter	84,909	322,516	304,109	336,218	190,661	127,919	98,441	99,629	61,844	21,615
Total revenue	14,179,074	13,937,979	14,149,856	11,297,037	12,197,075	10,829,889	8,599,594	13,223,315	11,330,061	14,499,184
Expenses										
Commissary	323,556	340,779	268,348	56,591	279,532	27,536	3,863	19,794	6,322	4,730
Delinquent tax	5,113,306	4,757,339	5,284,078	5,240,349	6,243,386	5,725,366	6,617,452	7,962,592	5,249,363	5,637,294
Parks and recreation enterprise	888,622	951,103	1,078,445	976,582	1,089,113	1,142,420	1,041,602	1,041,718	796,407	700,721
Parking Meter	65,795	349,854	368,222	368,521	398,203	873,654	20,699	41,638	36,431	67,550
Total operating expenses	6,391,279	6,399,075	6,999,093	6,642,043	8,010,234	7,768,976	7,683,616	9,065,742	6,088,523	6,410,295
Net revenue	\$ 7,787,795	\$ 7,538,904	\$ 7,150,763	\$ 4,654,994	\$ 4,186,841	\$ 3,060,913	\$ 915,978	\$ 4,157,573	\$ 5,241,538	\$ 8,088,889

Genesee County, Michigan

Financial Trend Information
Fund Balances - Governmental Funds

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021*
General Fund:										
Nonspendable	2,671,645	1,861,499	1,539,724	1,093,416	901,253	528,924	8,074	9,153	8,351	511,309
Assigned	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	12,600,851	7,769,130	19,000,000
Unassigned	8,074,634	9,455,182	10,967,280	15,964,753	23,162,601	32,223,782	38,261,383	29,358,087	32,989,501	20,045,656
Total general fund	<u>\$ 11,746,279</u>	<u>\$ 12,316,681</u>	<u>\$ 13,507,004</u>	<u>\$ 18,058,169</u>	<u>\$ 25,063,854</u>	<u>\$ 33,752,706</u>	<u>\$ 39,269,457</u>	<u>\$ 41,968,091</u>	<u>\$ 40,766,982</u>	<u>\$ 39,556,965</u>
All other governmental funds:										
Nonspendable	4,677,877	3,051,523	2,727,937	1,480,549	1,051,016	921,194	967,298	672,883	703,305	982,406
Restricted	7,625,603	5,481,383	5,538,687	8,440,561	6,601,010	6,717,376	20,241,778	8,352,305	39,329,020	32,568,650
Committed	74,994	74,994	74,994	-	220,000	180,000	12,302	200,000	200,000	200,000
Assigned	25,202,726	12,207,333	12,584,271	8,715,520	12,810,724	14,189,346	14,486,575	35,057,384	16,873,888	21,879,791
Unassigned (deficit)	(3,128,671)	(3,154,533)	(6,614,073)	(925,418)	(4,755,959)	(3,835,914)	(2,241,307)	23,533,481	(4,651,661)	(6,641,090)
Total all other governmental funds	<u>\$ 34,452,529</u>	<u>\$ 17,660,700</u>	<u>\$ 14,311,816</u>	<u>\$ 17,711,212</u>	<u>\$ 15,926,791</u>	<u>\$ 18,172,002</u>	<u>\$ 33,466,646</u>	<u>\$ 67,816,053</u>	<u>\$ 52,454,552</u>	<u>\$ 48,989,757</u>

* This year includes the adoption of GASB 84; prior periods have been restated

Financial Trend Information
Changes in Fund Balances - Governmental Funds

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021*
Revenue										
Taxes	\$ 71,952,310	\$ 69,701,002	\$ 69,525,911	\$ 74,540,294	\$ 76,647,744	\$ 80,729,101	\$ 78,466,003	\$ 92,517,173	\$ 95,539,071	\$ 99,303,451
Licenses and permits	1,924,672	1,948,321	2,014,825	1,816,567	1,819,346	1,774,842	1,777,880	1,797,419	1,751,095	1,921,162
Fines and forfeitures	1,661,433	1,669,634	1,426,368	1,487,348	1,659,790	1,682,245	1,646,908	1,699,184	1,323,398	1,234,359
Interest income	988,717	504,347	471,242	1,185,555	2,089,898	1,398,937	653,080	980,274	681,516	767,194
Federal grants	71,737,757	58,443,265	40,651,335	49,069,871	29,068,426	33,436,438	36,060,972	37,021,367	47,627,215	56,434,311
Other intergovernmental revenues	48,768,332	39,738,199	35,885,773	41,797,876	41,267,253	42,173,351	46,958,782	45,875,527	49,816,653	41,480,222
Charges for services	125,661,111	46,014,914	17,357,455	15,562,682	18,514,458	19,738,774	21,277,326	15,223,973	16,574,004	17,540,701
Other	8,052,652	8,709,303	4,882,479	3,087,187	7,383,624	12,354,057	8,581,127	6,995,455	10,815,759	6,690,067
Total revenue	330,746,984	226,728,985	172,215,388	188,547,380	178,450,539	193,287,745	195,422,078	202,110,372	224,128,711	225,371,467
Expenditures										
Current:										
Legislative	947,599	922,513	871,194	849,702	489,402	513,468	512,511	451,045	467,334	468,048
Management and planning	7,868,993	7,693,035	7,740,566	8,567,506	15,079,134	18,320,564	19,163,919	14,034,648	31,593,641	29,163,608
Administration of justice	35,741,313	35,176,495	35,536,901	35,642,835	34,833,859	35,010,351	37,557,390	40,063,399	37,976,988	39,950,942
Law enforcement and community protection	34,229,888	33,448,876	33,316,690	34,478,930	35,062,843	36,714,507	37,610,068	39,693,050	39,738,790	38,204,863
Human services	232,854,546	121,784,023	69,853,272	87,725,494	74,892,870	76,851,459	77,070,089	81,604,304	79,288,702	87,112,866
Community enrichment and development	14,570,111	19,050,134	21,736,676	12,543,301	12,379,565	11,912,959	12,315,598	18,247,180	26,573,294	20,406,907
General support services	-	-	-	-	-	-	-	-	-	-
Debt service:										
Principal	2,289,500	2,365,000	2,340,000	2,420,000	2,490,000	2,615,000	2,745,000	2,875,000	2,085,000	2,175,000
Interest	1,489,810	1,249,358	1,130,701	1,018,801	902,668	782,836	714,601	905,871	1,008,450	1,589,246
Other	3,902,366	3,334,646	4,208,107	-	-	-	-	-	-	-
Capital outlay	4,417,263	3,549,562	503,213	175,051	2,141,777	1,078,888	3,248,724	11,276,637	7,988,396	12,037,919
Total expenditures	338,311,389	228,573,642	177,237,320	183,421,620	178,272,118	183,800,032	190,937,900	209,151,134	226,720,595	231,109,399
Excess of Revenue Over (Under) Expenditures	(7,564,405)	(1,844,657)	(5,021,932)	5,125,760	178,421	9,487,713	4,484,178	(7,040,762)	(2,591,884)	(5,737,932)
Other Financing Sources (Uses)										
Debt issuance	4,830,000	-	-	-	-	-	15,000,000	-	30,000,000	-
Payment to refund bond escrow	(4,895,805)	-	-	-	-	-	-	-	-	-
Sale of fixed assets	-	-	-	-	1,000	-	-	49,100	74,496	89,363
Insurance recoveries	-	-	-	-	-	-	-	30,960	-	-
Transfers in	36,985,768	28,960,116	28,066,505	28,192,444	30,299,798	27,049,153	36,789,882	38,317,080	58,904,270	19,342,523
Transfers out	(32,645,268)	(25,501,311)	(25,203,164)	(25,367,643)	(25,257,955)	(25,602,803)	(35,078,543)	(36,276,428)	(60,981,401)	(18,788,449)
Total other financing sources (uses)	4,274,695	3,458,805	2,863,341	2,824,801	5,042,843	1,446,350	16,711,339	2,120,712	27,997,365	643,437
Special Item - Transfer of operations to Genesee Health	-	(17,467,946)	-	-	-	-	-	-	-	-
Net change in fund balances	(3,289,710)	(15,853,798)	(2,158,591)	7,950,561	5,221,264	10,934,063	21,195,517	(4,920,050)	25,405,481	(5,094,495)
Fund Balances - Beginning of year	49,120,889	45,831,179	29,977,381	27,818,790	35,769,381	40,990,645	51,540,586	72,736,103	67,816,053	93,641,217
Fund Balances - End of year	\$ 45,831,179	\$ 29,977,381	\$ 27,818,790	\$ 35,769,351	\$ 40,990,645	\$ 51,924,708	\$ 72,736,103	\$ 67,816,053	\$ 93,221,534	\$ 88,546,722
Debt service as a percentage of noncapital expenditures	2.35%	3.19%	4.54%	1.91%	1.96%	1.91%	1.88%	1.95%	1.41%	1.72%

Genesee County, Michigan

Revenue Capacity Information
Taxable Value by Property Type and Actual Value

Fiscal Year Ended September 30	Taxable Value by Property Type:					Total Value	Tax rate (mills)	Estimated Actual Value	Taxable Value as a % of Actual
	Real property:								
	Residential	Commercial	Industrial	Agricultural and Other	Personal Property				
2012	5,972,151,496	1,771,241,495	270,729,202	121,614,177	669,493,501	8,805,229,871	8.17	18,367,136,020	47.94%
2013	5,837,245,297	1,712,997,352	250,527,317	122,092,317	668,282,291	8,591,144,574	8.27	17,993,098,216	47.75%
2014	5,893,132,429	1,675,421,185	235,571,997	124,919,520	630,476,780	8,559,521,911	8.78	18,480,785,762	46.32%
2015	6,024,028,382	1,679,748,773	227,245,957	127,372,575	649,931,485	8,708,327,172	8.78	19,499,163,990	44.66%
2016	6,124,892,467	1,674,914,805	229,771,378	128,575,582	614,091,473	8,772,245,705	8.78	20,548,602,004	42.69%
2017	6,303,093,066	1,677,687,876	228,927,663	129,780,959	622,575,959	8,962,065,523	8.78	21,642,142,982	41.41%
2018	6,546,846,222	1,750,015,434	241,420,233	131,623,455	648,802,294	9,318,707,638	8.72	22,479,688,608	41.45%
2019	6,855,004,613	1,804,498,660	246,323,978	135,649,981	691,095,528	9,732,572,760	9.72	24,071,128,030	40.43%
2020	7,139,268,840	1,867,827,453	260,554,980	139,124,501	771,406,041	10,178,181,815	9.66	25,800,498,048	39.45%
2021	7,428,699,185	1,912,064,682	271,583,544	142,165,551	829,828,364	10,584,341,326	10.54	27,165,346,184	38.96%

Note: Under Michigan law, the revenue base is Taxable Value.
Taxes levied in a particular "tax year" become revenue of the subsequent fiscal year

Source: Genesee County Equalization

Note: Property in the county is reassessed annually. The county assesses property at approximately 50 percent of actual value for all types of real and personal proper
Estimated actual value is calculated by doubling assessed value. Tax rates are per \$1,000 of assessed value.

Genesee County, Michigan

Revenue Capacity Information
Direct and Overlapping Property Tax Rates

Fiscal Year Ended September 30,	Millage Rates - Direct County Taxes **											Overlapping Taxes					Total Tax Rate	
	General Operating	County Emergency Medical Services	County Parks	Senior Services	Health Services	Veterans	MSU Extension	Animal Control	Cultural	Mental Health	Total Direct Taxes ***	Airport Authority	District Library	Mass Transportation Authority	Mott Community college	Genesee Intermediate School District	Schools	Direct & Overlapping Rates
2012	5.51	0.48	0.48	0.70	1.00	-	-	-	-	-	8.17	0.48	1.23	0.80	2.86	3.53	18.00	35.07
2013	5.51	0.48	0.48	0.70	1.00	0.10	-	-	-	-	8.27	0.48	1.25	0.80	2.82	3.54	28.44	45.60
2014	5.51	0.48	0.75	0.70	1.00	0.10	0.04	0.20	-	-	8.78	0.48	1.22	0.80	2.82	3.54	28.50	46.14
2015	5.51	0.48	0.75	0.70	1.00	0.10	0.04	0.20	-	-	8.78	0.48	1.00	0.80	2.86	3.53	28.50	45.96
2016	5.51	0.48	0.75	0.70	1.00	0.10	0.04	0.20	-	-	8.78	0.48	1.00	1.23	2.81	3.78	32.00	50.08
2017	5.51	0.48	0.75	0.70	1.00	0.10	0.04	0.20	-	-	8.78	0.48	1.00	1.23	2.81	3.78	28.00	46.08
2018	5.50	0.48	0.75	0.70	1.00	0.10	0.04	0.20	0.96	-	9.73	0.48	1.00	1.23	2.80	3.77	24.00	43.01
2019	5.49	0.48	0.75	0.70	1.00	0.10	0.04	0.20	0.96	-	9.71	0.48	0.97	1.22	2.80	3.77	24.00	42.96
2020	5.46	0.48	0.74	0.69	1.00	0.10	0.04	0.20	0.95	-	9.66	0.48	0.99	1.22	2.80	3.77	24.00	42.92
2021	5.43	0.48	0.74	0.69	0.99	0.10	0.04	0.20	0.95	0.94	10.54	0.48	0.98	1.23	2.76	3.75	24.00	43.74

Source: Genesee County Equalization

* Overlapping rates are those of local and county governments that apply to property owner within Genesee County. Not all overlapping rates apply to all Genesee County property owners (e.g., the rates for special districts apply only to the proportion of the government's property owners whose property is located within the geographic boundaries of the special district).

** Local and county governments are limited by State Statute (Headlee Amendment) to increase property taxes (without a vote of the public) no more that the rate of inflation exclusive of net additions in property values due to new construction. Otherwise, a rate rollback must be done.

*** The maximum County millage rate allowed by Headlee Amendment for 2021 was 10.54.

Genesee County, Michigan

**Revenue Capacity Information
Principal Property Taxpayers**

Taxpayer	2021 Taxable Value	Percentage of Total Taxable Value	2012 Taxable Value	Rank	Percentage of Total Taxable Value
1 Consumers Energy Company	\$ 467,306,583	58.55%	\$ 216,959,942	1	39.11%
2 General Motors ETAL	105,899,447	13.27%	110,501,020	2	19.92%
3 Michigan Electric Transmission Co LLC	42,525,900	5.33%	43,320,013	4	7.81%
4 Wal-Mart/Sam's	33,053,277	4.14%	-		%
5 Edward Rose Assoc ETAL	28,729,890	3.60%	25,386,406	6	4.58%
6 Ascension Genesys ETAL	27,581,144	3.46%	-		-
7 Meijer Inc/Good Will Co Inc	25,617,966	3.21%	25,912,878	5	4.67%
8 Monarch Investments & Mgmt Group	25,595,503	3.21%	-		-
9 Comcast Cablevision	22,020,795	2.76%	21,689,373	8	3.91%
10 Tobin Group/Distinctive Land ETAL	19,790,864	2.48%	-		-
Genesee Valley Partners LLC	-	-	49,314,900	3	8.89%
Federal National Mortgage Assoc	-	-	19,897,963	9	3.59%
Delphi Automotive	-	-	22,401,300	7	4.04%
Androit Industries LLC	-	-	19,317,046	10	3.48%
Total Taxable Value of Top 10	\$ 798,121,369	7.54%	\$ 554,700,841	6.30%	
Total County Taxable Value	\$ 10,584,341,326		\$ 8,805,229,871		

Source: Genesee County Equalization Department

**Revenue Capacity Information
Property Tax Levies and Collections**

Tax Year	Fiscal Year Ended September 30	Total Levy	Current Collections	Percent Collected	Delinquent Collections	Total Tax Collections	Percent of Total Collections to Tax Levy
2011	2012	77,487,325	72,746,879	93.9%	4,740,446	77,487,325	100.00%
2012	2013	71,888,548	68,418,662	95.2%	3,469,886	71,888,548	100.00%
2013	2014	71,229,062	67,541,004	94.8%	3,688,058	71,229,062	100.00%
2014	2015	75,273,713	68,312,762	90.8%	6,960,951	75,273,713	100.00%
2015	2016	75,950,262	69,400,618	91.4%	6,549,644	75,950,262	100.00%
2016	2017	77,806,999	69,898,913	89.8%	7,908,086	77,806,999	100.00%
2017	2018	79,082,620	75,926,660	96.0%	3,155,960	79,082,620	100.00%
2018	2019	90,090,905	85,839,791	95.3%	4,251,114	90,090,905	100.00%
2019	2020	94,092,542	88,983,129	94.6%	5,109,413	94,092,542	100.00%
2020	2021	97,921,523	92,469,195	94.4%	5,452,328	97,921,523	100.00%

Genesee County, Michigan

**Debt Capacity Information
Ratios of Outstanding Debt**

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Governmental Activities										
General obligation bonds	\$ 25,823,784	\$ 23,529,284	\$ 21,217,784	\$ 18,815,784	\$ 16,325,784	\$ 13,710,784	\$ 25,965,784	\$ 23,090,784	\$ 51,005,784	\$ 48,830,784
Equipment Notes	19,491	15,873	461,588	309,175	154,845	-	-	-	-	-
Total	25,843,275	23,545,157	21,679,372	19,124,959	16,480,629	13,710,784	25,965,784	23,090,784	51,005,784	48,830,784
Business-type Activities										
General obligation bonds	72,000	46,500	18,000	-	-	-	-	-	-	-
Delinquent tax notes	42,300,000	35,800,000	40,701,376	43,530,000	37,370,000	39,990,000	39,990,414	35,995,000	34,805,000	27,419,000
Total	42,372,000	35,846,500	40,719,376	43,530,000	37,370,000	39,990,000	39,990,414	35,995,000	34,805,000	27,419,000
Total debt of the government	\$ 68,215,275	\$ 59,391,657	\$ 62,398,748	\$ 62,654,959	\$ 53,850,629	\$ 53,700,784	\$ 65,956,198	\$ 59,085,784	\$ 85,810,784	\$ 76,249,784
Percentage of personal income	0.61%	0.51%	0.44%	0.46%	0.44%	0.36%	0.35%	0.41%	0.35%	0.41%
Total debt per capita *	\$ 185	\$ 161	\$ 142	\$ 150	\$ 152	\$ 131	\$ 131	\$ 162	\$ 145	\$ 188

Note: Details regarding the county's outstanding debt can be found in the notes to the financial statements.

* See the Schedule of Demographic and Economic Statistics table for personal income and population data.

Genesee County, Michigan

Debt Capacity Information
Ratios of General Bonded Debt Outstanding

Fiscal Year	Governmental General Obligation Bonds	Business-type General Obligation Bonds	Less Pledged Debt Service Funds	Net General Obligation Debt	Estimated Actual Value of Property *	Per capita **
2012	25,823,784	72,000	57,817	25,837,967	0.14%	61
2013	23,529,284	46,500	54,890	23,520,894	0.13%	56
2014	21,217,784	18,000	55,123	21,180,661	0.11%	51
2015	18,815,784	-	349,464	18,466,320	0.09%	45
2016	16,325,784	-	349,463	15,976,321	0.08%	39
2017	13,710,784	-	349,463	13,361,321	0.06%	33
2018	25,965,784	-	12,302	25,953,482	0.12%	64
2019	23,090,784	-	-	23,090,784	0.10%	57
2020	51,005,784	-	-	51,005,784	0.20%	126
2021	48,830,784	-	-	48,830,784	0.19%	121

Note: Details regarding the county's outstanding debt can be found in the notes to the financial statements.

* See the Schedule of Assessed Value and Estimated Actual Value of Taxable Property for property value data.

** Population data can be found in the Schedule of Demographic and Economic Statistics table

Debt Capacity Information
Direct and Overlapping Governmental Activities Debt

Governmental Unit	*
Genesee County - Direct County Debt:	
General Obligation Bonds	\$ 48,830,784
Total General Obligation Bonds	48,830,784
Revenue Bonds with General Obligation Pledge	283,365,894
Michigan Transportation Fund Bonds	1,610,716
Share of Authority Issued Bonds - Karegnondi Water Supply System, Series 2014	178,364,060
Total Genesee County Direct Debt	512,171,454
Less:	
Revenue Bonds	(283,365,894)
Michigan Transportation Fund Bonds	(1,610,716)
Karegnondi Water Supply System 2014	(178,364,060)
Genesee County Net Direct Debt	<u>48,830,784</u>
Overlapping Debt:	
Cities	244,374,947
Townships	32,128,847
Villages	1,574,624
School Districts	479,660,762
Intermediate School Districts	8,070,962
Community College	67,555,748
Airport Authority	4,895,000
Net Overlapping Debt	<u>838,260,890</u>
Net Direct and Overlapping Debt	<u>\$ 887,091,674</u>

* Source: Municipal Advisory Council of Michigan as of September, 2019

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the County . This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of Genesee County. This process recognizes that, when considering the government's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping government.

'The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of the county's taxable assessed value that is within the government's boundaries and dividing it by the county's total taxable assessed value

Genesee County, Michigan

Debt Capacity Information
Legal Debt Margin

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Calculation of Debt Limit										
State equalized valuation (SEV)	\$ 9,183,568,010	\$ 8,996,549,108	\$ 9,240,392,881	\$ 9,749,581,995	\$ 10,274,301,002	\$ 10,821,071,491	\$ 11,239,844,304	\$ 12,035,564,015	\$ 12,900,249,024	\$ 13,582,673,092
Debt limit (10 percent of SEV)	918,356,801	899,654,911	924,039,288	974,958,200	1,027,430,100	1,082,107,149	1,123,984,430	1,203,556,402	1,290,024,902	1,358,267,309
Calculation of debt subject to limit:										
Total debt	25,888,275	23,545,157	21,679,372	19,124,959	16,480,629	13,710,784	25,965,784	23,090,784	51,005,784	48,830,784
Plus Business Type Tax Notes	42,300,000	35,800,000	40,701,376	43,530,000	37,370,000	39,990,000	39,990,414	35,995,000	34,805,000	27,419,000
Component Unit Debt:										
Brownfield Authority	12,610,000	12,365,000	12,110,000	11,835,000	11,540,000	11,220,000	11,040,000	10,560,000	10,035,000	9,485,000
Land Bank Authority	3,060,742	2,453,593	1,806,445	1,670,000	1,620,000	1,565,000	1,510,000	1,450,000	1,390,000	1,325,000
Water and Waste Services	177,889,020	170,682,896	187,283,580	173,396,023	224,784,891	275,871,378	275,382,854	262,957,094	251,138,299	255,946,894
Road Commission	14,913,122	11,525,000	9,485,000	7,370,000	5,175,000	3,200,000	1,690,000	1,174,749	1,345,848	1,610,716
Drain Fund	3,387,926	3,165,437	2,608,890	2,383,558	2,661,756	2,119,039	2,495,000	2,978,121	3,161,999	2,628,166
Less debt not subject to limit:										
Non-Bonded Debt	(19,491)	(15,873)	(461,588)	(309,175)	(154,845)	-	-	-	-	-
Road Commission Debt	(13,839,092)	(11,525,000)	(9,485,000)	(7,370,000)	(5,175,000)	(3,200,000)	(1,690,000)	(1,174,749)	(1,345,848)	(1,610,716)
Water and Waste Service Sewer Bonds	(137,235,072)	(131,379,391)	(113,635,288)	(101,505,288)	(91,416,023)	(82,236,023)	(73,016,023)	(64,741,023)	(57,616,023)	(67,313,239)
Drain Fund Special Assessment Debt	(292,926)	(480,437)	(333,890)	(523,558)	(916,756)	(197,727)	(805,000)	(634,500)	(464,000)	(353,500)
Net debt subject to limit	\$ 128,662,504	\$ 116,136,382	\$ 151,758,897	\$ 149,601,519	\$ 201,969,652	\$ 262,042,451	\$ 282,563,029	\$ 271,655,476	\$ 293,456,059	\$ 277,968,105
Legal debt margin	789,694,297	783,518,529	772,280,391	825,356,681	825,460,448	820,064,698	841,421,401	931,900,926	996,568,843	1,080,299,204
Net debt subject to limit as % of debt limit	14.01%	12.91%	16.42%	15.34%	19.66%	24.22%	25.14%	22.57%	22.75%	20.46%

Note: Under state finance law, Genesee County's outstanding general obligation debt should not exceed 10 percent of total assessed property value. By law, the general obligation debt subject to the limitation may be offset by amounts set aside for repaying general obligation bonds.

Genesee County, Michigan

**Debt Capacity Information
Pledged Revenue Coverage**

Fiscal year	Net Revenue	Debt service		Coverage
		Principal	Interest	
2011	10,600,719	10,360,000	5,895,254	0.6521
2012	12,895,721	10,845,000	5,654,333	0.7816
2013	12,340,914	11,835,000	6,159,841	0.6858
2014	17,403,367	11,495,000	6,062,500	0.9912
2015	19,080,934	11,495,000	8,410,579	0.9586
2016	18,612,758	10,745,000	10,235,375	0.8872
2017	10,934,204	11,510,000	10,050,898	0.5071
2018	20,525,926	11,435,000	9,619,908	0.9749
2019	18,270,011	10,520,000	9,295,369	0.9220
2020	21,379,014	11,110,000	9,531,774	1.0357

Note: Details regarding Water and Waste Services outstanding debt can be found in the notes to the financial statements. Operating expenses do not include interest or depreciation

Genesee County, Michigan

Demographic and Economic Information

Demographic and Economic Statistics

Fiscal year	Population *	Total Personal Income (in thousands) *	Per Capita Personal Income *	School Enrollment **	Unemployment Rate *
2012	423,720	13,406,200	31,639	73,460	11.2
2013	418,408	13,565,279	32,421	71,734	8.4
2014	415,376	13,708,667	33,003	70,475	6.3
2015	412,895	14,400,945	34,878	67,980	5.1
2016	410,849	15,042,062	36,612	66,847	5.1
2017	408,615	15,394,647	37,675	67,849	4.7
2018	407,385	16,147,159	39,636	65,050	4.6
2019	406,892	16,710,172	41,068	67,321	4.8
2020	405,813	17,015,416	41,929	65,661	6.2
2021	404,794	18,681,879	46,152	60,569	8.2

Data sources

*Bureau of Economic Analysis, U.S. Department of Commerce

**MI School Data

Genesee County, Michigan

Demographic and Economic Information
Principal Employers

Rank	Employer	Percentage of Total			Percentage of Total	
		2021	Employment	2012	Rank	Employment
1	General Motors	7,500	4.3%	3,417	1	2.1%
2	Genesys Health Care System	3,500	2.0%	3,265	2	2.0%
3	McLaren Health Care Corporation	2,785	1.6%	2,500	5	1.5%
4	Hurley Medical Center	2,780	1.6%	2,650	3	1.6%
5	Flint Community Schools	1,298	0.8%			
6	Diplomat	1,120	0.6%			
7	University of Michigan-Flint	1,098	0.6%			
8	Genesee County	950	0.5%	1,258	7	0.8%
9	Genesee Intermediate School District	900	0.5%			
10	Huntington Bank	600	0.3%			
	Square D			2,500	4	1.5%
	Flint Metal Center			2,180	6	1.3%
	General Motors Corp., Powertrain			1,200	9	0.7%
	United States Post Office			1,200	8	0.7%
	City of Flint			1,100	10	0.7%
	Total Principal Employers	22,531		21,270		
	Total Employment	172,793		161,579		

Source: U.S. Bureau of Labor Statistics

Operating Information
Full-time Equivalent Government Employees

Function	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Animal Shelter	7	9	9	8	16	16	16	16	17	17
Board Office	9	9	9	9	9	9	9	9	9	9
Building and Grounds	13	13	15	15	15	15	17	17	18	16
Child Care Fund	7	7	7	7	8	14	14	14	8	8
Circuit Court	41	39	42	42	54	55	54	55	56	56
Community Corrections	3	3	3	3	3	3	3	3	3	3
Corporation Counsel	3	3	3	3	3	3	3	3	3	3
County Clerk	24	24	24	28	28	28	28	31	31	28
Court Services	3	3	3	2	1	1	1	1	1	1
Director of Administration	3	3	4	3	3	3	5	4	3	3
District Court	47	47	50	52	80	78	80	81	81	78
Emergency Management	1	1	1	1	1	2	2	2	1	1
Equalization	8	7	7	7	8	8	9	10	8	7
Family Court	33	34	35	27	27	32	32	32	26	25
Fiscal Services	7	7	11	12	13	17	18	18	17	21
Friend of the Court	78	74	78	84	87	87	87	87	87	84
GCCARD	69	46	48	100	100	104	127	146	131	148
Genesee Valley Regional Ctr.	38	37	41	50	51	48	48	50	43	36
GIS	1	1	1	1	1	1	1	3	3	2
Human Resources	7	5	5	5	7	7	7	7	8	7
Jury Board	2	2	2	2	2	2	2	2	2	2
Medical Examiner	5	6	6	6	6	6	6	6	6	6
Motorpool	2	2	2	2	2	2	2	2	2	2
Information Technology (IT)	14	17	14	14	15	15	17	18	18	18
Parks and Recreation	24	22	22	23	28	32	32	38	38	31
Planning	17	16	19	19	18	18	18	19	18	16
Probate Court	15	15	14	15	16	16	16	17	20	19
Prosecutor	53	55	53	49	55	58	59	61	72	69
Public Health	100	97	99	100	105	116	125	126	125	144
Purchasing	4	3	4	4	5	5	5	2	2	2
Register of Deeds	11	10	10	9	9	9	9	10	11	8
Senior Services	3	3	3	3	3	3	3	3	3	3
Sheriff	236	234	234	232	243	243	249	261	270	267
Surface Water Management	13	13	15	24	24	24	24	24	23	26
Treasurer	12	12	14	18	19	19	19	18	18	18
Veteran's Info. Center	2	3	5	6	6	6	6	8	8	8
Total	<u>914</u>	<u>880</u>	<u>911</u>	<u>985</u>	<u>1,071</u>	<u>1,105</u>	<u>1,153</u>	<u>1,203</u>	<u>1,190</u>	<u>1,192</u>

Genesee County, Michigan

**Operating Information
Operating Indicators**

Function/Program	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Board Office Committee Meeting Log:										
Board of Commissioners	27	32	30	24	30	27	28	24	27	32
Community and Economic Development	8	9	12	12	9	12	10	12	13	13
Finance	42	25	23	22	21	9	26	32	20	22
Governmental Operations	23	22	22	23	22	22	16	20	20	23
Human Services	23	22	22	22	22	22	18	20	21	22
Public Works	21	22	21	22	18	21	16	19	19	22
Building and Grounds -										
Centrally Generated Work Orders	1,446	2,011	2,378	2,564	2,852	2,985	3,448	3,922	3,722	3,100
Circuit Court:										
Number of Civil Cases	2,375	2,250	1,885	2,106	1,824	2,023	1,754	2,300	1,173	1,127
Number of Criminal	2,181	3,530	2,297	2,116	1,903	1,571	1,884	1,902	1,284	1,446
Number of Family Cases	7,681	6,725	7,825	8,413	7,809	6,657	6,214	6,586	6,279	5,149
Fiscal Services -										
Number of Checks	49,145	31,826	32,353	47,287	49,052	35,693	47,481	50,000	17,090	20,056
County Clerk General Election Data:										
Registered Voters	336,607	331,984	331,890	325,033	324,251	165,039	342,796	332,054	325,959	346,951
Ballots Cast	204,026	41,606	132,760	109,870	100,136	28,760	176,802	200,918	95,643	29,452
Percent Voting	60.6%	12.5%	40.0%	33.8%	30.9%	17.4%	51.6%	60.5%	29.3%	8.4%
Birth Certificates	4,938	5,441	5,246	5,287	5,138	4,890	4,733	4,809	4,549	4,297
Civil Cases Filed	2,346	6,493	5,980	7,453	10,392	8,363	9,857	5,502	4,855	1,248
Criminal Cases Filed	1,852	1,980	1,960	1,868	2,695	2,398	1,693	1,754	1,166	1,314
Death Certificates	4,387	6,261	4,447	4,568	4,433	4,661	4,833	4,701	5,618	5,636
Divorces	5,156	1,875	1,755	1,697	2,529	2,380	1,662	1,546	1,246	1,421
Marriage Licenses	2,062	2,096	2,321	2,351	2,359	2,191	2,129	2,075	1,550	2,109
District Court:										
Number of Civil Cases	22,511	20,013	18,316	18,590	24,689	34,173	32,427	28,857	18,606	20,944
Number of Criminal/Traffic Cases	47,373	44,250	41,816	36,646	46,819	61,671	60,317	44,720	31,505	35,694
Equalization -										
Number of Parcel Counts	210,849	207,469	204,871	203,712	202,450	201,742	202,422	202,490	202,140	202,510
Friend of the Court -										
Number of Active Cases	51,599	50,833	48,518	47,823	48,064	48,232	47,221	46,865	45,517	43,918
Health:										
Infant Deaths	38	41	41	43	48	37	37	37	27	30
Smoking Rates	23.0%	23.0%	23.0%	23.0%	19%	22%	21%	21%	25%	25%
Gonorrhea Cases	1,243	1,050	783	886	988	951	906	1,085	1,710	1,741
Parks and Recreation -										
Huckleberry RR/Crossroad Village Attendance	138,282	141,279	157,553	158,396	149,427	144,341	141,927	139,090	88,965	123,657

Genesee County, Michigan

Operating Information
Operating Indicators (Continued)

Function/Program	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Planning Commission:										
Road Reconstruction, Resurfacing, and Restoration:										
Lane Miles	74	172	111	82	109	145	188	143	86	41
Cost	16,364,802	29,373,316	43,677,734	12,252,980	22,608,550	51,113,333	55,644,840	50,029,561	24,967,446	91,696,783
Streets:										
Miles	3	3	1	2	1	-	0	3	6	2
Cost	127,855	81,083	131,753	227,770	297,854	92,173	85,348	481,288	707,186	587,872
Sidewalks:										
Feet	5,500	-	3,020	-	2,095	1,320	1,365	-	-	351
Cost	115,744	-	153,097	-	82,174	60,088	60,215	-	-	14,303
Probate Court -										
Number of Probate Cases	3,066	3,012	3,015	3,436	4,081	4,041	3,619	3,541	2,934	3,681
Prosecutors:										
Felony Warrants (more than 1 year)	3,287	2,929	3,298	3,251	3,224	3,032	3,587	3,401	3,084	5,350
Misdemeanor Warrants (more than 1 year)	-	-	-	-	-	1,195	20	13	2	28
Misdemeanor Warrants (less than 1 year)	818	907	912	651	680	583	1,948	541	348	641
Purchasing -										
Number of Purchase Orders	980	1,195	1,221	1,107	1,892	1,026	3,304	1,504	1,240	6,921
Register of Deeds -										
Annual Recorded Documents	93,781	90,447	86,981	94,886	87,113	79,603	77,924	78,166	77,248	97,310
Sheriff Department:										
Number of Inmates Booked	11,657	14,866	15,771	14,926	13,626	12,801	12,607	12,388	7,136	7,296
Traffic Accidents	1,097	893	1,021	1,036	240	917	1,017	842	806	993
Traffic Violations	1,270	650	895	724	933	990	602	754	273	922
OUIL Arrests	117	68	89	124	83	44	91	94	103	87
Driving With License Suspended Arrests	348	248	284	386	275	265	127	168	260	250
Felony Arrests	222	163	314	296	140	178	492	237	251	458
Misdemeanor Arrests	594	563	1,089	1,355	637	585	1,509	752	622	1,427
Treasurers -										
Number of Cash Receipts	56,237	60,220	59,536	60,336	66,710	63,288	63,461	62,805	45,800	49,473
Veterans Information Services:										
Soldiers Relief Commission Applications	148	300	1,401	1,147	783	646	585	596	128	62
Burial Applications	132	103	275	229	150	135	101	66	11	11
Vets to Wellness Transports							119	4,346	4,505	5,052
New signups for Vets to Wellness							51	611	208	155
Total Number on Vets to Wellness							51	662	870	1,051
Michigan Trust Fund Applications	131	116	336	404	368	172	119	104	6	16
Communication with Veterans (email, phone, claims, outreach)	29,441	48,605	83,012	70,055	74,409	71,848	70,848	70,959	74,189	75,054

Source: Various county departments.

Genesee County, Michigan

**Operating Information
Capital Asset Statistics**

Function/Program	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Buildings and Grounds:										
Administration Bldg.	1	1	1	1	1	1	1	1	1	1
Animal Control	1	1	1	1	1	1	1	1	1	1
Clinics	2	2	2	2	2	2	2	2	2	2
Courts	6	6	6	6	6	6	6	6	6	6
Courthouse	1	1	1	1	1	1	1	1	1	1
Drain Commission	1	1	1	1	1	1	1	1	1	1
Galliver Bldg.	1	1	1	1	1	-	-	-	-	-
GCCARD Bldg.	3	3	3	3	3	3	2	2	2	2
Haley	1	1	1	1	1	1	1	1	1	1
Jail	1	1	1	1	1	1	1	1	1	1
Juv. Detention Ctr.	1	1	1	1	1	1	1	1	1	1
McCree Building	1	1	1	1	1	1	1	1	1	1
Morgue	1	1	1	1	1	1	1	1	1	1
Motor Pool	1	1	1	1	1	1	1	1	1	1
MSU Extension	1	1	1	1	1	-	-	-	-	-
Parking Structures	2	2	2	2	2	1	1	1	1	1
Drains - Number of Drains	1,112	1,112	1,113	1,113	1,112	1,110	1,107	1,107	1,105	1,107

Genesee County, Michigan

**Operating Information
Capital Asset Statistics (Continued)**

Function/Program	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Parks and recreation:										
Acreage	10,939	10,939	10,939	10,939	10,939	10,939	11,084	11,084	11,156	11,156
Beaches	3	3	3	3	3	3	3	3	3	3
Bicycle path	7	7	7	8	8	8	12	12	12	12
Boat launches	4	4	4	4	4	4	4	4	4	4
Campgrounds	1	1	1	1	1	1	1	1	1	1
Disc Golf Course	1	1	1	1	1	1	1	1	1	1
For-Mar Nature Preserve & Arboretum	1	1	1	1	1	1	1	1	1	1
Genesee Belle Paddle Wheel Boat	1	1	1	1	1	1	1	1	1	1
Huckleberry Railroad	1	1	1	1	1	1	1	1	1	1
Picnic Areas	5	5	5	5	5	5	5	5	5	5
Play Areas	7	7	7	7	7	7	7	7	7	7
Snowmobile Areas	5	5	5	5	5	5	5	5	5	5
Spray Park	1	1	1	1	1	1	1	1	1	1
Stepping Stone Falls	1	1	1	1	1	1	1	1	1	1
Sheriff:										
Housing Cells	355	355	355	355	355	355	355	355	355	355
Isolation Rooms	6	6	6	6	6	6	6	6	6	6
Safety Cells	6	6	6	6	6	6	6	6	6	6
Medical Cells	7	7	7	7	7	7	7	7	7	7
Patrol Vehicles	16	16	16	15	22	22	23	29	29	29
Boats	5	4	3	3	3	3	3	4	1	2
Paramedic Vehicles	15	15	13	13	13	13	13	13	14	13
Motorcycles	8	8	8	8	8	-	6	6	6	6
Jet Skis	2	2	2	2	2	2	2	2	1	-