



# **GRAND TRAVERSE COUNTY, MICHIGAN**

## **COMPREHENSIVE ANNUAL FINANCIAL REPORT**

***FOR THE YEAR ENDED DECEMBER 31, 2020***

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### Principal Officials

#### **Board of Commissioners**

Robert Hentschel - Chairperson

Ron Clous – Vice Chair

Betsy Coffia

Brad Jewett

Bryce Hundley

Penny Morris

Daryl Nelson

### **Administration**

Nate Alger, County Administrator

Dean Bott, Finance Director

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## **INTRODUCTORY SECTION**

June 28, 2021

Grand Traverse County Board of Commissioners and  
Citizens of Grand Traverse County, Michigan:

The Comprehensive Annual Financial Report (CAFR) of Grand Traverse County, Michigan, for the calendar year ended December 31, 2020, is hereby submitted. In accordance with State Law, re: Public Act 34 of 2001, the revised Municipal Finance Act, Section 141.2303 (1) requires each municipality within the state of Michigan to file an audit report annually with the Michigan Department of Treasury within 6 months from the end of its fiscal year or as otherwise provided in the Uniform Budgeting and Accounting Act, 1968 PA 2, MCL 141.421 to 141.440a. This report was prepared by the Grand Traverse County Finance Department. Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the County. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the various funds of the government based upon a comprehensive framework of internal control that has been established for this purpose. Since the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute assurance that the financial statements are free of any material misstatements.

Michigan law requires an annual audit of the County's financial statements. The Grand Traverse County Board of Commissioners has engaged Vredevelde Haefner LLC, Independent Auditors, for this purpose. The independent auditors' unmodified ("clean") opinion has been included at the front of the financial section of this report.

Management's discussion and analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview and analysis of the basic financial statements. MD&A complements this letter of transmittal and should be read in conjunction with it.

## ORGANIZATIONAL STRUCTURE

County government is the largest unit of local government in Michigan and is also the oldest political subdivision of the state, having attained stature and importance before any other form of government now in existence.

Grand Traverse County, Michigan, incorporated in 1851, is located approximately 250 miles north of Detroit, in the northwestern section of Michigan's Lower Peninsula. It currently occupies 485 square miles and serves an estimated population of 93,592. In terms of population, this ranks Grand Traverse County as the 22nd largest of 83 counties in the State of Michigan. Grand Traverse County is empowered to levy a property tax on real, personal and industrial property located within its boundaries.

The Board of Commissioners exercises the legislative power of the County and determines all matters of policy. The Board of Commissioners is comprised of seven commissioners who are elected from their respective districts. Each commissioner serves a term of two years. The county administrator is the appointed head of the administrative branch of the county government. The judicial branch of government consists of two Circuit Court judges, two District Court judges, and one Probate Court judge. All judges are elected at large for a six-year term. The Circuit and District Court judges are elected on two-year, staggered terms. The Offices of Prosecuting Attorney, Sheriff, Clerk, Treasurer, Register of Deeds, and Drain Commissioner are elected at large and serve for a four-year term.



Grand Traverse County provides a wide range of services, including public safety, health and welfare services, community and economic development, and recreational and cultural activities. Certain financing and oversight services on the construction of Grand Traverse County public buildings are provided through a component unit, a legally separate building authority, which functions, in essence, as a department of Grand Traverse County, and therefore has been included as an integral part of Grand Traverse County's financial statements. Grand Traverse County is also financially accountable for services provided by other legally separate component units of Grand Traverse County. These services include the construction and maintenance of the county's system of roads and bridges by the Grand Traverse County Road Commission, and water supply and wastewater disposal services provided by the Grand Traverse County Department of Public Works. In addition, the Grand Traverse County Drain Commissioner provides for the construction and maintenance of drainage districts throughout Grand Traverse County. The Grand Traverse County Brownfield Redevelopment Authority promotes the revitalization of environmentally distressed areas/sites. The Grand Traverse County Land Bank Authority works to provide affordable housing and economic development opportunities from foreclosed properties. The Pavilions Foundation provides a fund raising vehicle that supports the Pavilions medical care facility and PACE North provides all-inclusive care for the elderly. These component units are reported separately within Grand Traverse County's financial statements, and additional information on them can be found in the notes to the financial statements.

Grand Traverse County prepares, adopts and maintains budgetary controls on an annual basis.. Activities of the General fund and Special Revenue funds are included in the annual appropriated budget. The level of budgetary control, that is, the level at which expenditures cannot legally exceed the appropriated amount, is established at the activity level (department). Remaining governmental and proprietary funds are budgeted as a management control. The County's procedures in establishing its annual budget are as follows:

Beginning in May of each year, budget forms are provided to all County elected officials and department heads, outlining the procedures for requesting appropriations for the subsequent budget year. In the fall of each year, the County Administrator and Finance Director may hold budget hearings with all elected officials and department heads to obtain additional information regarding budget requests.

In October, preceding the beginning of the next fiscal year, and in conformance with Act 2, PA 1968, as amended by Public Act 621 of 1978, (the Uniform Budgeting and Accounting Act), the Finance department prepares, and the County Administrator submits, a proposed operating budget for review and adoption by the County Board of Commissioners.

Subsequent to the County Administrator submitting the proposed budget to the Board of Commissioners, a public hearing is conducted to obtain taxpayer comments. The Board of Commissioners then makes any amendments to the budget it deems necessary and adopts the same by formal resolution prior to December 31.

The Board of Commissioners is authorized to make adjustments to the various budgets as deemed necessary. Elected officials and department heads are authorized to amend budgets under their control subject to the provisions of the County's budget resolutions as amended.

## **ECONOMIC CONDITION AND OUTLOOK**

### ***Population Trends***

In 2020, the estimated population of Grand Traverse County was 93,592 according to the U.S. Census. This is an increase of 7.6% from the 2010 U.S. Census population count of 86,986. Grand Traverse County is the 22nd most populated county in Michigan.

The 2020 median age in Grand Traverse County is 42.8 years, compared to 39.7 years for Michigan overall. In 2020, 20.8% of the population of the County was 65 years old and over which is higher than the 17.5% for Michigan overall. In comparison, only 13.1% of the County population in 2000 was 65 years old and over. This trend of an aging population is expected to continue for the region.

### ***Labor Market***

In 2020, the annual average workforce in Grand Traverse County was 46,935 employees, representing two-thirds of the total regional employment. Annual average unemployment for the County in 2020 was 4.4%, up from 3.8% in 2019. Health care and social assistance is the largest employment industry in the county. Over the next 30 years, Grand Traverse County is forecasted to experience employment growth more than 150% higher than the state average. Median household income in the County is \$63,575, the 9th highest county in Michigan.

### ***Property Values and Home Sales***

There are 56,086 parcels of property in the County for the 2021 Assessment year, an increase of .41% from 2020. The County Equalized Value (CEV) for Grand Traverse County for 2021 is \$7,792,680,943, an increase of 5.95% from 2020, which was \$7,354,713,405. Taxable value increased overall 4.43% countywide from 2020 to 2021.

Total listings of home sales in Grand Traverse County in 2020 by real estate agents were 2,245, down from 2,437 in 2019. The average sales price in 2020 was \$342,799, up from \$298,621 in 2019. In comparison, the average price for sales in Michigan in 2020 was \$213,961, an increase from \$170,100 in 2019.

### ***Education***

On a whole, Grand Traverse County residents tend to have a higher than average education compared to the remainder of Michigan. The County is ranked sixth in the state with 95% of the population having a high school diploma or more and ranked ninth in the state with 36% of the population having a bachelor's degree or more.

The two primary public school districts in Grand Traverse County are the Traverse City Area Public Schools and the Kingsley Area Schools. Traverse City Area Public Schools includes 16 schools. The district has a current enrollment of 10,000 students spread over 300 square miles across three counties. Kingsley Area Schools includes three schools and covers the southern end of the County. The district has a current enrollment of approximately 1,500 students. Both districts have a dual enrollment program which enables high school students to enroll in classes offered by Northwestern Michigan College and earn college credit while still in high school.

Northwestern Michigan College pioneered post-secondary education in northern Michigan when it was established as Michigan's first community college in 1951. With an enrollment of 3,579, the college provides collegiate-level instruction in the liberal arts and in many occupational fields. The college's Great Lakes Maritime Academy, the only maritime academy on the Great Lakes, prepares students to become merchant marine officers. The college also is in partnership with 6 Michigan colleges and universities to provide bachelor's completion and advanced degrees.

### ***Tourism Industry***

The Grand Traverse region's largest industry is often considered to be tourism. With approximately 1 in 6 jobs dependent on tourism in the five-county region, the impact is twice that of the rest of Michigan. Grand Traverse County has more than 5000 hotel rooms and is second only to Wayne County in number of Airbnb guests. The estimated total economic impact from the visitor industry in Grand Traverse County is \$1.2 billion annually.

### ***Cherry Industry***

The U.S. cherry industry produces more than 700 million pounds of tart and sweet cherries each year. Michigan, mainly the Grand Traverse region, grows about 70 percent of the tart cherry crop. Generally, Michigan produces 200 to 250 million pounds of tart cherries with the total U.S. crop being 275 to 350 million pounds. Sweet cherries primarily are grown in the Pacific Coast states, but Michigan joins the top four producers, harvesting about 7 percent of the crop each year. Michigan produces about 25 million pounds of sweet cherries annually.

### ***Wineries and Eateries***

The Traverse City area is home to numerous vintners who grow grapes and bottle wines on the scenic Old Mission and Leelanau Peninsulas. The wines are fast becoming among the finest offered nationally and internationally. The ideal climate, with vineyards protected by winter snows and conditions moderated by proximity to Lake Michigan, has given rise to a wine industry that has been recognized for its quality and variety since the first winery opened here in 1974. The area also contains nearly 20 breweries and 11 distilleries.

Thanks to its award-winning wines and talented local chefs, Traverse City enjoys a national reputation as a place of food and drink. Midwest Living listed Traverse City among its Five Top Food Towns two years in a row, and Bon Appetit has listed it as one of America's Top Five Foodie Towns.

### ***Arts and Culture***

The arts and culture industry represents a diverse group in this region from the world-renown Interlochen Center for the Arts to self-employed artists often working from their homes. Regionally, the arts and culture sector has grown significantly in the past few years and is an important contributing force in the economy. Highlights of the region include Dennon Museum Center, the Traverse City Opera House, the Old Town Playhouse, and the Traverse Symphony Orchestra.

### ***Healthcare***

Munson Healthcare, the parent company for Munson Medical Center in Traverse City and eight other affiliated hospitals, is the region's largest healthcare system and also the region's largest employer with over 7,500 employees. Munson serves 30 counties in northern Michigan and offers 63 specialties including one of the nation's top heart programs.

## **MAJOR INITIATIVES**

### ***Brownfield Redevelopment***

Since its inception, the Grand Traverse County Brownfield Redevelopment Authority has been one of the most active authorities in Michigan, working to revitalize environmentally distressed areas. Over \$250 million of private investment has been added to the Grand Traverse County tax base as a result of environmental clean-up of nearly 20 brownfield sites. The new investment and new businesses have resulted in the creation of over 1,800 jobs. Further, an additional \$250 million in investments is anticipated in the continued redevelopment of these sites.

### ***Economic Development***

Grand Traverse County has been designated as a Next Michigan Development Corporation by the Michigan Strategic Fund Board. As one of only seven communities in Michigan, "Northern Nexus" utilizes key economic development tools to assist in the expansion and attraction of businesses that ship goods by two or more modes of transportation. With strong support from the Michigan Economic Development Corporation, Northern Nexus works in partnership with the City of Traverse City, Garfield Charter Township, East Bay Charter Township and Blair Township.

US Census data from 2015-2016 (most currently available) lists the Traverse City micropolitan region as one of the most popular areas to start a business. A micropolitan area is a region with a core city population between 10,000-50,000 plus those in the surrounding communities.

### ***National Cherry Festival***

Traverse City is considered the Cherry Capital of the World. Its annual celebration, the National Cherry Festival, is held every July and attracts over 500,000 people over eight days. At a minimum, the annual festival contributes \$27 million to the region and offers over 150 events and activities. The festival has been well recognized by the Governor, the Michigan legislature, AAA Michigan and USA Today. The festival is also annually rated in the Top 100 Festivals and Events in North America by the American Bus Association.

### ***Traverse City Film Festival***

Every summer, the annual Traverse City Film Festival, founded by Academy Award winning filmmaker Michael Moore and co-founders, photographer John Robert Williams and New York Times bestselling author Doug Stanton, presents the best of independent, foreign, and documentary films in several indoor movie houses and one free outdoor location. The festival was instrumental in renovating the historic State Theatre, which it continues to own and operate as a highly successful year-round movie house. The festival also renovated the historic Con Foster Museum building in Clinch Park and turned it into a sister screen for the State Theatre, the Bijou by the Bay.

### ***Traverse City Pit Spitters Baseball Team and Hockeytown North***

The Traverse City Pit Spitters, a minor league baseball team, is part of the Northwoods League, and plays their home games at Turtle Creek Stadium. The team played their inaugural season in 2019, drawing 70,000 fans and won the league championship. Across town, Centre Ice, known as Hockeytown North, is home to the training camp of the Detroit Red Wings and its annual prospects tournament.

### ***Coast Guard City***

In 2010, Traverse City was designated as the 10<sup>th</sup> “Coast Guard City.” Traverse City is one of only 29 Coast Guard Cities in the United States. There are 140 Coast Guard personnel stationed at Air Station Traverse City located at Cherry Capital Airport. Traverse City is considered the #1 retirement location for Coast Guard personnel.

## **FINANCIAL INFORMATION**

### ***Relevant Financial Policies***

In accordance with the County's General Financial Policy, the General fund objective is to establish and maintain a 25% level of unassigned fund balance based on the General fund's most current adopted operating budget. In 2019, the Board of Commissioners amended the County's policy on Fund Balance to reflect this change and how to manage any excess or shortfall of the 25% level.

The 100% Tax Payment Fund Policy, which authorizes appropriations from the 100% Tax Payment fund, requires that it be self-funded. Beginning in 1999, the fund retains 25% of the earnings, with the balance available for distribution or appropriation to the general fund. Since 2002, \$450,000 of the amount available for appropriation has been designated as a capital appropriation.

Cash balances are invested according to the Investment Policy adopted by the Board of Commissioners. The Board of Commissioners has authorized the Grand Traverse County Treasurer to invest surplus funds of the County in accordance with those investments permitted by Act 20 of the Michigan Public Acts of 1943 as amended, M.C.L. 129.91. The Act generally allows the County to deposit funds in banks, savings and loan associations, and credit unions in the state of Michigan. The Act also provides for investments in U.S. government obligations; certificates of deposit, savings accounts and deposit accounts of banks, savings and loans, and credit unions who are members of the FDIC, FSLIC, and NACU, respectively; commercial paper, U.S. government or federal agency obligation repurchase agreements; bankers' acceptances of United States banks; and, with some restrictions, mutual funds.

### ***Employees' Retirement Systems***

The County participates in the Municipal Employees Retirement System of Michigan (MERS), and offers both a defined benefit pension plan and a defined contribution pension plan for most full-time employees. The defined benefit pension plan has been closed and all new employees are enrolled in the defined contribution plan.

### ***Awards and Acknowledgments***

The Government Finance Officers Association of the United States and Canada (GFOA) awarded fourteen consecutive Certificates of Achievement for Excellence in Financial Reporting to Grand Traverse County, Michigan for its Comprehensive Annual Financial Report (CAFR) for the fiscal years ended December 31, 2005-2019. This Certificate of Achievement is the highest form of recognition for excellence in state and local government financial reporting. I would like to acknowledge Dean Bott, Grand Traverse County's Finance Director, and his entire staff for this outstanding accomplishment.

In order to be awarded a Certificate of Achievement, the government published an easily readable and efficiently organized CAFR whose contents conform to program standards. This CAFR must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current CAFR continues to meet the Certificate of Achievement Program's requirements, and we are again submitting it to the GFOA to determine its eligibility for another certificate.

Preparation of this report could not have been accomplished without the efficient and dedicated services of the entire staff of the Finance Department and other county departments, and the various elected and appointed officials. We would like to express our appreciation to everyone who assisted in and contributed to the preparation of this report. We would also like to thank the Board of Commissioners for their interest and support in planning and conducting the financial operations of the county in a responsible and progressive manner.

Sincerely,

A handwritten signature in black ink, appearing to read 'Nate Alger', written in a cursive style.

Nate Alger  
County Administrator





Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**Grand Traverse County  
Michigan**

For its Comprehensive Annual  
Financial Report  
For the Fiscal Year Ended

December 31, 2019

*Christopher P. Morill*

Executive Director/CEO

## VOTERS OF GRAND TRAVERSE COUNTY



## **FINANCIAL SECTION**





## Vredeveld Haefner LLC

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(616) 446-7474  
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### INDEPENDENT AUDITORS' REPORT

June 28, 2021

Board of Commissioners  
Grand Traverse 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 Grand Traverse County, Michigan (the County), as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the County'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***

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.

#### ***Opinions***

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Grand Traverse County, as of December 31, 2020, and the respective changes in financial position and, where applicable cash flows, thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## **Other Matters**

### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 3 through 9 and the information on pages 77 through 91 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### ***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 combining and individual fund financial statements and schedules are presented for purposes of additional analysis and are not a required part of the financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is also not a required part of the basic financial statements.

The combining and individual fund financial statements and schedules and the schedule of expenditures of federal awards are the responsibility of management and were 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 combining and individual fund financial statements and schedules and the schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory and statistical sections 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.

### **Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated June 28 2021 on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is 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 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 the County's internal control over financial reporting and compliance.

*Uredereld Haefner LLC*

## **MANAGEMENT'S DISCUSSION AND ANALYSIS**

# Management's Discussion and Analysis

As management of the County of Grand Traverse, Michigan (the County), we offer readers of the County's financial statements this narrative overview and analysis of the financial activities of the County for the fiscal year ended December 31, 2020.

## Financial Highlights

The financial statements, which follow this Management's Discussion and Analysis, provide these significant key financial highlights for the 2020 fiscal year as follows:

- Tax revenues remain stable and increased due to construction activity and strong real estate sales
- Pension payments exceeded actuarial required payments to fund and reduce the pension liability
- Federal funds were received for Covid – 19 response activities which replaced State funds that were not received and also provided funding for the public health response

## Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the County's basic financial statements. The County's basic financial statements comprise three components: 1) Government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

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

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

The statement of activities presents information showing how the 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, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected revenues and earned but unused compensated absences).

Both of the government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (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 the County include legislative, judicial, general government, public safety, public works, health and welfare, economic development, and parks and recreation. The business-type activities of the County include the Pavilions, 100% tax payment fund, Homestead, Inspections, Foreclosure tax collection, Solid Waste, and Building Authority.

The government-wide financial statements include not only the County itself (known as the primary government), but also the legally separate Road Commission, Land Bank Authority, Brownfield Redevelopment Authority, Drain Commission, Department of Public Works, PACE and Pavilions Foundation.

**Fund financial statements** A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The 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 the 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 evaluating a County'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 County's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, health department, commission on aging and Building Authority Pace debt fund, all of which are considered to be major funds. Data is combined into a single aggregated presentation for the other governmental funds (non-major governmental funds). Individual fund data for each of the non-major governmental funds is provided in the form of combining statements and schedules.

The County adopts an annual appropriated budget for its general fund and all special revenue funds as required by state law. Budgetary comparison statements have been provided for the general and special revenue funds to demonstrate legal compliance.

**Proprietary funds** The County also maintains proprietary funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The County uses enterprise funds to account for the Pavilions and the 100% tax payment fund, both of which are considered to be major funds. Data is combined into a single aggregated presentation for the other enterprise funds (non-major enterprise funds). Individual fund data for each of the non-major enterprise funds is provided in the form of combining statements and schedules.

The County has internal service funds to account for and allocate costs internally among the various functions. Because these services predominantly benefit governmental functions, they have been included within governmental activities in the government-wide financial statements.

**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 statement because the resources of these funds are not available to support the County's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

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

**Other information** In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information. This is limited to this discussion and analysis, major fund budgetary schedules and benefit plan trend information. Supplemental information follows the required supplementary information.

## Government-wide Financial Analysis

**Statement of Net Position** As noted earlier, net position may serve over time as a useful indicator of the County's financial position. In the case of the County, assets exceeded liabilities by \$51,333,968 at the close of the most recent fiscal year. The following chart illustrates the composition of net position.

### Net Position

	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Total</u>	
	2020	2019	2020	2019	2020	2019
<b>Assets</b>						
Current and other assets	\$41,433,503	\$38,292,083	\$28,113,524	\$27,231,355	\$69,547,027	\$65,523,438
Capital assets	45,279,949	45,728,019	18,749,946	19,564,851	64,029,895	65,292,870
<b>Total assets</b>	<b>86,713,452</b>	<b>84,020,102</b>	<b>46,863,470</b>	<b>46,796,206</b>	<b>133,576,922</b>	<b>130,816,308</b>
<b>Deferred outflows of resources</b>	<b>123,847</b>	<b>1,747,458</b>	<b>1,482,584</b>	<b>1,023,137</b>	<b>1,606,431</b>	<b>2,770,595</b>
<b>Liabilities</b>						
Current liabilities	4,249,262	3,356,117	2,562,704	3,141,127	6,811,966	6,497,244
Long-term liabilities	48,993,793	54,314,717	11,627,539	12,644,401	60,621,332	66,959,118
<b>Total liabilities</b>	<b>53,243,055</b>	<b>57,670,834</b>	<b>14,190,243</b>	<b>15,785,528</b>	<b>67,433,298</b>	<b>73,456,362</b>
<b>Deferred inflows of resources</b>	<b>13,218,475</b>	<b>11,937,672</b>	<b>3,197,612</b>	<b>2,137,254</b>	<b>16,416,087</b>	<b>14,074,926</b>
<b>Net position</b>						
Net investment in capital assets	35,536,338	35,053,992	16,285,019	16,876,431	51,821,357	51,930,423
Restricted	6,788,140	6,447,911	-	-	6,788,140	6,447,911
Unrestricted	(21,948,709)	(25,342,849)	14,673,180	13,020,130	(7,275,529)	(12,322,719)
<b>Total net position</b>	<b>\$ 20,375,769</b>	<b>\$16,159,054</b>	<b>\$30,958,199</b>	<b>\$29,896,561</b>	<b>\$51,333,968</b>	<b>\$46,055,615</b>

By far the largest portion of the County's net position reflects its investment in capital assets (e.g., land, buildings, machinery and equipment and infrastructure), less any related debt used to acquire those assets that is still outstanding. The County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

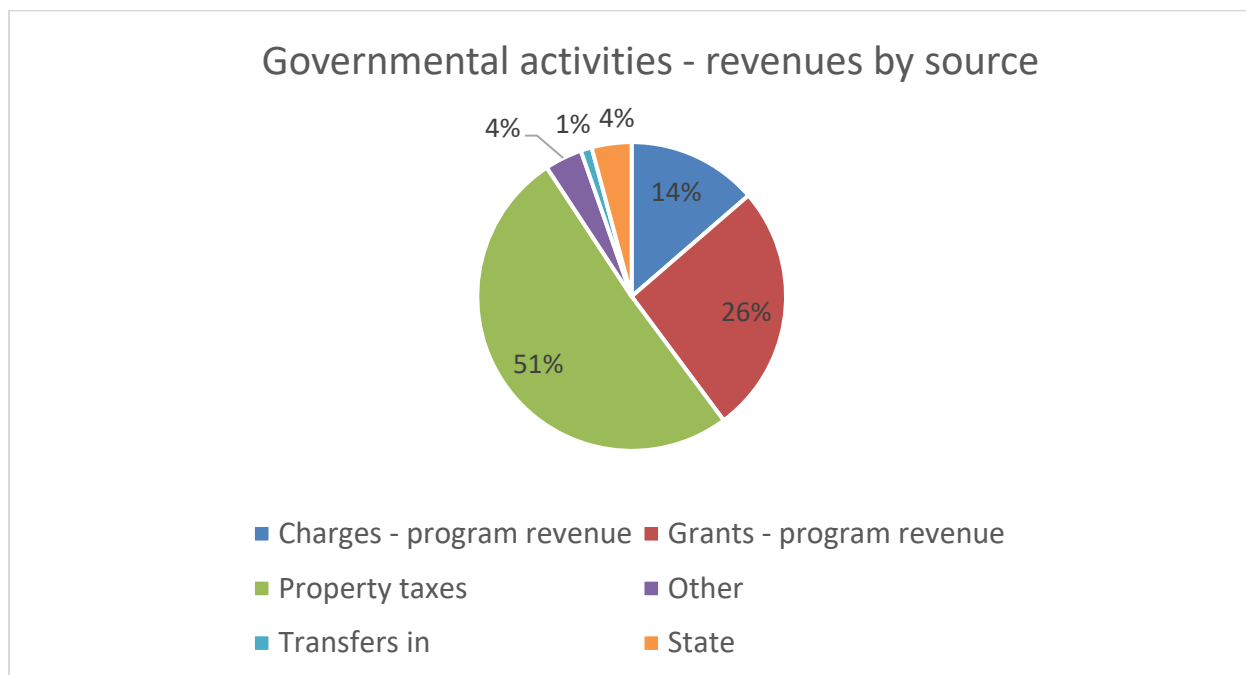
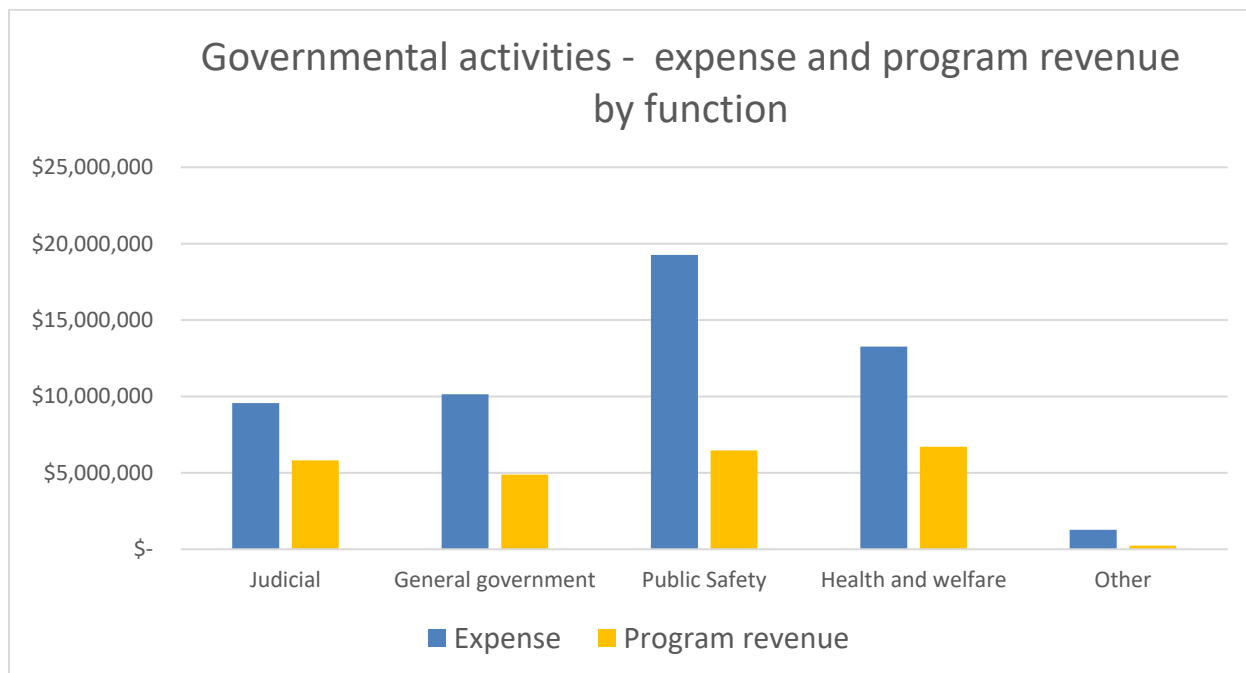
An additional portion of the County's net position in the amount of \$6,788,140 represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position was an unrestricted deficit of \$7,275,529.

At the end of the current fiscal year, the County is able to report positive balances in two categories of net position, for the governmental activities and all three categories of net position for the business-type activities.

**Statement of Activities** The County's total revenue for the fiscal year ended December 31, 2020, was \$91,453,389 while total cost of all programs and services was \$86,175,036. This results in an increase in net position of \$5,278,353. The following table presents a summary of the changes in net position for the years ended December 31.

### Changes in Net Position

	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Total</u>	
	2020	2019	2020	2019	2020	2019
<b>Revenues</b>						
Program revenues						
Charges for services	\$ 8,269,486	\$10,178,407	\$31,342,358	\$34,821,337	39,611,844	\$44,999,744
Operating grants and contributions	15,853,661	14,084,758	2,713,315	90,595	18,566,976	14,175,353
Capital grants and contributions	-	-	-	-	-	-
General revenues						
Property taxes	30,836,568	29,833,366	-	-	30,836,568	29,833,366
State revenue sharing - unrestricted	2,126,537	2,532,774	-	-	2,126,537	2,532,774
Interest	218,286	470,802	60,800	169,618	279,086	640,420
Gain on capital asset disposals	32,378	23,263	-	145	32,378	23,408
<b>Total revenues</b>	<b>57,336,916</b>	<b>57,123,370</b>	<b>34,116,473</b>	<b>35,081,695</b>	<b>91,453,389</b>	<b>92,205,065</b>
<b>Expenses</b>						
Legislative	432,857	388,056	-	-	432,857	388,056
Judicial	9,563,439	9,846,080	-	-	9,563,439	9,846,080
General government	10,142,287	9,280,692	-	-	10,142,287	9,280,692
Public safety	19,258,837	18,959,385	-	-	19,258,837	18,959,385
Public works	50,092	50,334	-	-	50,092	50,334
Health and welfare	13,259,586	12,469,681	-	-	13,259,586	12,469,681
Economic Development	172,880	44,187	-	-	172,880	44,187
Parks and Recreation	666,875	763,501	-	-	666,875	763,501
Interest on long-term debt	274,201	338,376	-	-	274,201	338,376
Grand Traverse Pavilions	-	-	30,679,551	32,528,419	30,679,551	32,528,419
100% tax payment	-	-	15,769	8,655	15,769	8,655
Homestead	-	-	18,626	17,168	18,626	17,168
Inspections	-	-	1,214,571	1,037,145	1,214,571	1,037,145
Foreclosure tax collections	-	-	157,487	151,620	157,487	151,620
Solid Waste	-	-	267,978	294,305	267,978	294,305
<b>Total expenses</b>	<b>53,821,054</b>	<b>52,140,292</b>	<b>32,353,982</b>	<b>34,037,312</b>	<b>86,175,036</b>	<b>86,177,604</b>
<b>Increase (decrease) before transfers</b>	<b>3,515,862</b>	<b>4,983,078</b>	<b>1,762,491</b>	<b>1,044,383</b>	<b>5,278,353</b>	<b>6,027,461</b>
<b>Transfers in (out)</b>	<b>700,853</b>	<b>793,350</b>	<b>(700,853)</b>	<b>(793,350)</b>	<b>-</b>	<b>-</b>
<b>Increase (decrease) in net position</b>	<b>4,216,715</b>	<b>5,776,428</b>	<b>1,061,638</b>	<b>251,033</b>	<b>5,278,353</b>	<b>6,027,461</b>
<b>Net position – beginning</b>	<b>16,159,054</b>	<b>10,382,626</b>	<b>29,896,561</b>	<b>29,645,528</b>	<b>46,055,615</b>	<b>40,028,154</b>
<b>Net position – ending</b>	<b>\$20,375,769</b>	<b>\$16,159,054</b>	<b>\$30,958,199</b>	<b>\$29,896,561</b>	<b>\$51,333,968</b>	<b>\$46,055,615</b>



**Governmental Activities** The preceding table shows that the governmental activities increased the County's net position by \$4,216,715 during this fiscal year. The increase is the result of a net decrease in benefit liabilities, a positive change in fund balance and depreciation expense exceeding capital asset additions.

**Business-type Activities** Business type activities increased the County's net position by \$1,061,638 during the year. The main components of this increase are the Grand Traverse Pavilions increase of \$255,484 due to federal and state grant funding received to offset operating expenses during the pandemic, the Delinquent Tax Revolving Fund increase of \$151,166 from operating revenues that exceeded operating expenses and transfers out, and the Inspections Fund increase of \$559,924 due to construction permit revenues exceeding operating expenses.



## Financial Analysis of the Government's Funds

As noted earlier, the County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

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

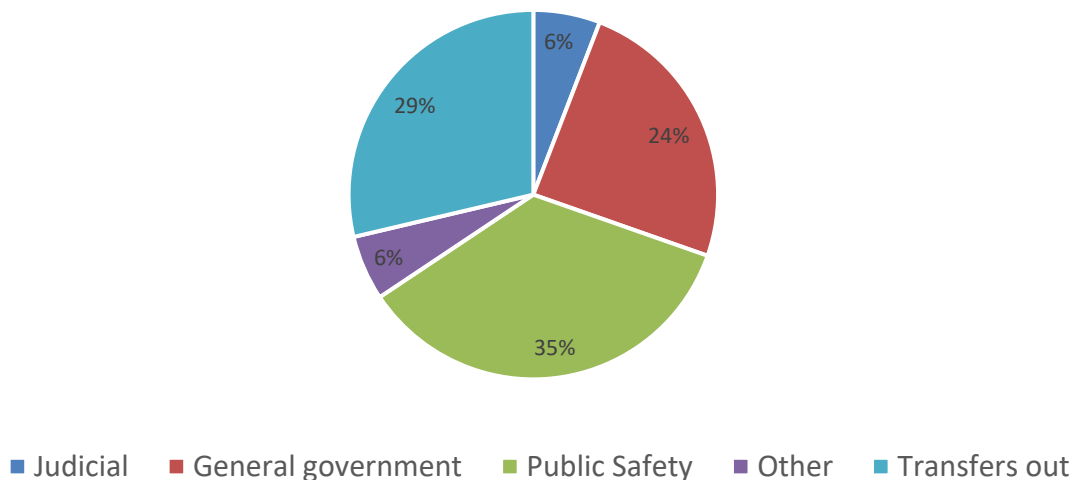
The general fund is the chief operating fund of the County. At the end of the current fiscal year, unassigned fund balance was \$14,067,023. As a measure of the general fund's liquidity, it may be useful to compare unassigned fund balance to total fund expenditures. Unassigned fund balance represents 35% of total general fund expenditures and transfers.

Health Department - At the end of the current fiscal year, fund balance was \$1,620,342, a decrease of \$63,947 from the prior year. A decrease in fund balance of \$723,457 was budgeted for in the amended budget. Actual expenditures and revenues were less than budget by approximately \$1,500,000 and \$850,000 respectively as a result of estimates used for budget purposes.

Commission on Aging - At the end of the current fiscal year, fund balance was \$2,414,213, an increase of \$251,702 from the prior year. The primary reason for the increase was that the planned increase in staffing levels to address service demands was not possible due to the pandemic.

Building Authority PACE Debt - At the end of the current fiscal year, long-term leases receivable of \$3,126,699 were offset with an equal amount of deferred inflows. These balances represent future minimum payments expected to be received on a lease of facilities to PACE (a discretely presented component unit).

General fund expenditure by function and transfers out



**Proprietary funds** The County's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

The County of Grand Traverse's major enterprise operations consist of separate and distinct activities. These activities are accounted for in the Grand Traverse Pavilions and the 100% tax payment fund. These activities provide services to residents and businesses of the County. The Pavilions had an increase in net position of \$255,484 largely due to federal and state grants received to offset operating expenses during the pandemic. The 100% tax payment fund had an increase of \$151,166 while transferring approximately \$700,853 to other funds. This increase is less than the prior year due to lower revenue from delinquent tax collection.

## Budgetary Highlights

### General Fund

- Tax revenues were greater than budget estimates due to construction activity and the increase in property values from real estate sales
- The final amended budget was increased over the original budget to budget the use of fund balance per the County fund balance policy, to budget additional tax revenue for Covid – 19 response, and to budget additional federal funds received for Covid – 19 response activities
- State revenues, local revenues, and charges for services revenues were less than budgeted due to the Covid -19 pandemic but were offset in part by the additional federal revenues received
- General government and public safety expenditures were less than budgeted due to less than full staffing and a lower cost of operations from partial shutdowns due to the pandemic
- The increase in budgeted transfers out was due to the use of fund balance per policy

### Capital Asset and Debt Administration

**Capital assets** The County's investment in capital assets for its governmental and business-type activities as of December 31, 2020, amounted to \$64,029,895 (net of accumulated depreciation). Of this amount, \$45,279,949 was for its governmental activities and \$18,749,946 was for its business-type activities. This investment in capital assets includes land, buildings, equipment and vehicles, and infrastructure.

Significant additions to capital assets during the year include radio communication system upgrades, software replacement and vehicle replacements,

Additional information about the County's capital asset activity can be found in Note 6 to these financial statements.

**Long-term debt** At the end of the current fiscal year, the County had total long-term debt outstanding of approximately \$12.3 million for governmental and business-type activities. During the year the County made required principal payments.

Additional information on the County's long-term debt can be found in Note 9 to these financial statements.

### Economic Factors and Next Year's Budgets and Rates

The following economic factors were considered in preparing the County's budget for the 2021 fiscal year:

- Property values and taxable values continue to increase due to construction activity and strong real estate sales
- Several labor contracts will be negotiated in 2021 and an estimated wage increase was included
- The decrease in revenues resulting from the Covid – 19 pandemic was factored into the subsequent year budget

### Requests for Information

This financial report is designed to provide a general overview of the County's finances for all those with an interest in the County's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Finance Director, Grand Traverse County, 400 Boardman Avenue, Suite 304, Traverse City, MI 49684.

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## **BASIC FINANCIAL STATEMENTS**

# GRAND TRAVERSE COUNTY

## STATEMENT OF NET POSITION

DECEMBER 31, 2020

	Primary Government			Component Units
	Governmental Activities	Business-Type Activities	Total	
<b>Assets</b>				
Cash and pooled investments	\$ 27,756,702	\$ 20,027,915	\$ 47,784,617	\$ 17,091,200
Accounts receivable, net	760,975	2,449,285	3,210,260	470,198
Property tax receivable	3,373,142	3,471,978	6,845,120	25,603
Interest receivable	65,692	325,391	391,083	57,166
Internal balances	(1,221,406)	1,221,406	-	-
Due from component unit	706,184	-	706,184	-
Due from other governments	3,210,546	29,314	3,239,860	5,095,154
Inventory	139,344	132,941	272,285	1,758,190
Prepaid items	140,425	285,917	426,342	138,862
Restricted cash	-	169,377	169,377	2,038,372
Advance to component units	1,819,960	-	1,819,960	-
Long-term receivables	4,681,939	-	4,681,939	15,938,694
Capital assets				
Land	15,639,877	1,820,550	17,460,427	28,887,886
Construction in progress	1,459,635	-	1,459,635	1,803,864
Depreciable capital assets, net	28,180,437	16,929,396	45,109,833	74,643,887
Right-to-use lease; net	-	-	-	3,179,415
<b>Total assets</b>	<b>86,713,452</b>	<b>46,863,470</b>	<b>133,576,922</b>	<b>151,128,491</b>
<b>Deferred outflows of resources</b>				
Deferred charge on refunding	-	65,073	65,073	-
Pension/OPEB related	123,847	1,417,511	1,541,358	-
<b>Total deferred outflows of resources</b>	<b>123,847</b>	<b>1,482,584</b>	<b>1,606,431</b>	<b>-</b>
<b>Liabilities</b>				
Accounts payable	1,210,712	543,946	1,754,658	1,533,184
Accrued liabilities	1,017,393	840,508	1,857,901	1,096,059
Unearned revenue	594,685	124,930	719,615	-
Due to primary government	-	-	-	706,184
Due to other governments	237,479	719,506	956,985	1,013,059
Current portion of compensated absences	229,817	103,814	333,631	14,269
Current portion of long-term debt	959,176	230,000	1,189,176	4,558,415
Noncurrent liabilities				
Long-term debt	8,784,435	2,300,000	11,084,435	21,309,070
Advance from primary government	-	-	-	1,819,960
Net pension liability	37,409,727	7,867,078	45,276,805	533,566
Net OPEB liability	1,138,028	465,052	1,603,080	858,970
Compensated absences	1,661,603	995,409	2,657,012	126,466
<b>Total liabilities</b>	<b>53,243,055</b>	<b>14,190,243</b>	<b>67,433,298</b>	<b>33,569,202</b>
<b>Deferred inflows of resources</b>				
Taxes levied for subsequent year	3,833,170	-	3,833,170	148,598
Lease	3,126,699	-	3,126,699	-
Pension/OPEB related	6,258,606	3,197,612	9,456,218	221,387
<b>Total deferred inflows of resources</b>	<b>13,218,475</b>	<b>3,197,612</b>	<b>16,416,087</b>	<b>369,985</b>
<b>Net position</b>				
Net investment in capital assets	35,536,338	16,285,019	51,821,357	99,116,861
Restricted				
Commission on Aging	2,414,213	-	2,414,213	-
Other	4,373,927	-	4,373,927	16,862,185
Unrestricted	(21,948,709)	14,673,180	(7,275,529)	1,210,258
<b>Total net position</b>	<b>\$ 20,375,769</b>	<b>\$ 30,958,199</b>	<b>\$ 51,333,968</b>	<b>\$ 117,189,304</b>

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

# GRAND TRAVERSE COUNTY

## STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED DECEMBER 31, 2020

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<b>Primary government</b>					
Governmental activities					
Legislative	\$ 432,857	\$ -	\$ -	\$ -	\$ (432,857)
Judicial	9,563,439	2,062,921	3,758,369	-	(3,742,149)
General government	10,142,287	3,719,940	1,163,601	-	(5,258,746)
Public safety	19,258,837	967,316	5,505,066	-	(12,786,455)
Public works	50,092	-	-	-	(50,092)
Health and welfare	13,259,586	1,341,600	5,364,772	-	(6,553,214)
Economic development	172,880	32	3,030	-	(169,818)
Parks and recreation	666,875	177,677	58,823	-	(430,375)
Interest on long-term debt	274,201	-	-	-	(274,201)
Total governmental activities	53,821,054	8,269,486	15,853,661	-	(29,697,907)
Business-type activities					
Grand Traverse Pavilions	30,679,551	28,180,949	2,696,880	-	198,278
Delinquent tax revolving	15,769	847,945	-	-	832,176
Homestead	18,626	-	6,554	-	(12,072)
Inspections	1,214,571	1,774,495	-	-	559,924
Foreclosure tax collection	157,487	201,745	-	-	44,258
Solid waste	267,978	337,224	9,881	-	79,127
Building Authority	-	-	-	-	-
Total business-type activities	32,353,982	31,342,358	2,713,315	-	1,701,691
<b>Total primary government</b>	<b>\$ 86,175,036</b>	<b>\$ 39,611,844</b>	<b>\$ 18,566,976</b>	<b>\$ -</b>	<b>\$ (27,996,216)</b>
<b>Component units</b>	<b>\$ 29,499,110</b>	<b>\$ 10,378,709</b>	<b>\$ 19,618,067</b>	<b>\$ 1,488,250</b>	<b>\$ 1,985,916</b>

(Continued)

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

**GRAND TRAVERSE COUNTY**  
**STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
<b>Changes in net position</b>				
<b>Net (expense) revenue</b>	<u>\$ (29,697,907)</u>	<u>\$ 1,701,691</u>	<u>\$ (27,996,216)</u>	<u>\$ 1,985,916</u>
General revenues				
Property taxes	30,836,568	-	30,836,568	4,289,330
State shared revenues - unrestrict	2,126,537	-	2,126,537	-
Unrestricted interest	218,286	60,800	279,086	204,755
Gain on sale of capital asset	32,378	-	32,378	204,690
Transfers - internal activities	<u>700,853</u>	<u>(700,853)</u>	<u>-</u>	<u>-</u>
Total general revenues and transfers	<u>33,914,622</u>	<u>(640,053)</u>	<u>33,274,569</u>	<u>4,698,775</u>
Change in net position	4,216,715	1,061,638	5,278,353	6,684,691
<b>Net position, beginning of year</b>	<u>16,159,054</u>	<u>29,896,561</u>	<u>46,055,615</u>	<u>110,504,613</u>
<b>Net position, end of year</b>	<u>\$ 20,375,769</u>	<u>\$ 30,958,199</u>	<u>\$ 51,333,968</u>	<u>\$ 117,189,304</u>

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

# GRAND TRAVERSE COUNTY

## GOVERNMENTAL FUNDS BALANCE SHEET

DECEMBER 31, 2020

	<u>General</u>	<u>Health Department</u>	<u>Commission on Aging</u>	<u>Building Authority PACE Debt</u>	<u>Nonmajor Governmental Funds</u>	<u>Total</u>
<b>Assets</b>						
Cash and pooled investments	\$ 13,571,894	\$ 1,178,805	\$ 2,829,426	\$ -	\$ 8,484,607	\$ 26,064,732
Accounts receivable, net	69,163	33,989	-	-	615,870	719,022
Property tax receivable	-	-	2,344,984	-	1,028,158	3,373,142
Interest receivable	65,692	-	-	-	-	65,692
Due from other funds	2,206,996	-	-	-	417,478	2,624,474
Due from component unit	703,384	-	-	-	-	703,384
Due from other governments	1,113,144	699,493	-	-	1,354,036	3,166,673
Advance to other funds	342,349	-	-	-	-	342,349
Advance to component units	1,819,960	-	-	-	-	1,819,960
Long-term receivable	-	-	-	3,126,699	1,555,240	4,681,939
Inventory	-	61,081	-	-	78,263	139,344
Prepaid items	10,913	24,095	-	-	18,836	53,844
<b>Total assets</b>	<u>\$ 19,903,495</u>	<u>\$ 1,997,463</u>	<u>\$ 5,174,410</u>	<u>\$ 3,126,699</u>	<u>\$ 13,552,488</u>	<u>\$ 43,754,555</u>
<b>Liabilities, deferred inflows of resources and fund balances</b>						
<b>Liabilities</b>						
Accounts payable	\$ 593,661	\$ 88,263	\$ 43,715	\$ -	\$ 402,507	\$ 1,128,146
Accrued liabilities	506,432	31,964	43,189	-	215,258	796,843
Unearned revenue	19,362	237,258	-	-	338,065	594,685
Due to other funds	471,150	15,133	4,153	-	974,593	1,465,029
Due to other governments	34,905	4,503	4,351	-	193,720	237,479
Advance from other funds	-	-	-	-	342,349	342,349
<b>Total liabilities</b>	<u>1,625,510</u>	<u>377,121</u>	<u>95,408</u>	<u>-</u>	<u>2,466,492</u>	<u>4,564,531</u>
<b>Deferred inflows of resources</b>						
Taxes levied for subsequent year	-	-	2,664,789	-	1,168,381	3,833,170
Unavailable lease revenue	-	-	-	3,126,699	-	3,126,699
	-	-	2,664,789	3,126,699	1,168,381	6,959,869
<b>Fund balances</b>						
Nonspendable						
Inventory	-	61,081	-	-	78,263	139,344
Prepaid	10,913	24,095	-	-	18,836	53,844
Advances to other funds	342,349	-	-	-	-	342,349
Advances to component units	1,819,960	-	-	-	-	1,819,960
Long-term receivable	-	-	-	-	1,555,240	1,555,240
Restricted						
Special revenue funds	-	-	2,414,213	-	2,739,090	5,153,303
Committed						
Special revenue funds	-	1,535,166	-	-	1,854,163	3,389,329
Capital projects funds	-	-	-	-	3,672,023	3,672,023
Stabilization	1,186,158	-	-	-	-	1,186,158
Assigned						
Subsequent year expenditures	851,582	-	-	-	-	851,582
Unassigned	14,067,023	-	-	-	-	14,067,023
<b>Total fund balances</b>	<u>18,277,985</u>	<u>1,620,342</u>	<u>2,414,213</u>	<u>-</u>	<u>9,917,615</u>	<u>32,230,155</u>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<u>\$ 19,903,495</u>	<u>\$ 1,997,463</u>	<u>\$ 5,174,410</u>	<u>\$ 3,126,699</u>	<u>\$ 13,552,488</u>	<u>\$ 43,754,555</u>

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



## GRAND TRAVERSE COUNTY

### RECONCILIATION OF FUND BALANCES ON THE BALANCE SHEET FOR GOVERNMENTAL FUNDS TO NET POSITION OF GOVERNMENTAL ACTIVITIES ON THE STATEMENT OF NET POSITION

DECEMBER 31, 2020

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<b>Fund balances - total governmental funds</b>	<b>\$ 32,230,155</b>
<p>Amounts reported for <i>governmental activities</i> in the statement of net position are different because</p>	
<p>Capital assets used in governmental activities are not current financial resources and therefore are not reported in the funds.</p>	
Add - land	15,639,877
Add - construction in progress	61,284
Add - capital assets (net of accumulated depreciation)	26,303,701
<p>Internal service funds are used by management to charge the costs of centralized services to individual funds. The assets and liabilities of the internal service funds are included in the governmental activities.</p>	
Add - net position of governmental activities accounted for in the internal service funds	2,173,727
<p>Certain liabilities are not due and payable in the current period and therefore are not reported in the funds.</p>	
Deduct - long-term debt	(9,469,615)
Deduct - net OPEB liability	(1,138,028)
Deduct - compensated absences payable	(1,843,263)
Deduct - net pension liability	(37,409,727)
Deduct - deferred inflows and outflows related to benefit plan liabilities	(6,134,759)
Deduct - accrued interest on bonds payable	<u>(37,583)</u>
<b>Net position of governmental activities</b>	<b><u>\$ 20,375,769</u></b>

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

**GRAND TRAVERSE COUNTY**  
**GOVERNMENTAL FUNDS**  
**STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>General</u>	<u>Health Department</u>	<u>Commission on Aging</u>	<u>Building Authority PACE Debt</u>	<u>Nonmajor Governmental Funds</u>	<u>Total</u>
<b>Revenues</b>						
Property taxes	\$ 27,098,169	\$ -	\$ 2,601,016	\$ -	\$ 1,137,383	\$ 30,836,568
Intergovernmental revenues						
Federal	1,126,232	2,390,117	-	-	1,606,146	5,122,495
State	3,185,516	2,047,257	-	-	1,919,532	7,152,305
Local	1,765,776	149,548	10,660	-	3,519,775	5,445,759
Licenses and permits	4,135	387,945	-	-	192,706	584,786
Charges for services	4,169,768	399,903	273,453	244,893	891,124	5,979,141
Fines and forfeitures	84,405	-	-	-	40,133	124,538
Reimbursements	2,417,415	430,608	980	-	-	2,849,003
Rental	631,308	-	-	-	-	631,308
Interest	218,286	545	19,850	-	16,299	254,980
Miscellaneous	100	-	12,439	-	181,898	194,437
<b>Total revenues</b>	<u>40,701,110</u>	<u>5,805,923</u>	<u>2,918,398</u>	<u>244,893</u>	<u>9,504,996</u>	<u>59,175,320</u>
<b>Expenditures</b>						
Current						
Legislative	464,287	-	-	-	-	464,287
Judicial	2,362,118	-	-	-	7,213,761	9,575,879
General government	9,884,001	-	-	-	2,178,814	12,062,815
Public safety	14,219,714	-	-	-	4,753,050	18,972,764
Public works	50,092	-	-	-	-	50,092
Health and welfare	1,777,885	7,275,624	2,666,410	-	1,812,912	13,532,831
Economic development	-	-	-	-	172,880	172,880
Parks and recreation	-	-	-	-	536,333	536,333
Debt service						
Principal	-	-	-	140,000	655,000	795,000
Interest	-	-	-	104,893	184,503	289,396
Capital outlay	52,968	-	1,820	-	329,323	384,111
<b>Total expenditures</b>	<u>28,811,065</u>	<u>7,275,624</u>	<u>2,668,230</u>	<u>244,893</u>	<u>17,836,576</u>	<u>56,836,388</u>
Revenues over (under) expenditures	<u>11,890,045</u>	<u>(1,469,701)</u>	<u>250,168</u>	<u>-</u>	<u>(8,331,580)</u>	<u>2,338,932</u>
Other financing sources (uses)						
Sale of capital assets	24,993	-	1,534	-	5,851	32,378
Transfers in	700,853	1,405,754	-	-	10,166,109	12,272,716
Transfers out	(11,565,863)	-	-	-	(6,000)	(11,571,863)
Total other financing sources (uses)	<u>(10,840,017)</u>	<u>1,405,754</u>	<u>1,534</u>	<u>-</u>	<u>10,165,960</u>	<u>733,231</u>
Net changes in fund balances	1,050,028	(63,947)	251,702	-	1,834,380	3,072,163
<b>Fund balances, beginning of year</b>	<u>17,227,957</u>	<u>1,684,289</u>	<u>2,162,511</u>	<u>-</u>	<u>8,083,235</u>	<u>29,157,992</u>
<b>Fund balances, end of year</b>	<u>\$ 18,277,985</u>	<u>\$ 1,620,342</u>	<u>\$ 2,414,213</u>	<u>\$ -</u>	<u>\$ 9,917,615</u>	<u>\$ 32,230,155</u>

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

## GRAND TRAVERSE COUNTY

### RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED DECEMBER 31, 2020

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<b>Net changes in fund balances - total governmental funds</b>	<b>\$ 3,072,163</b>
<p>Amounts reported for <i>governmental activities</i> in the statement of activities are different because</p> <p>Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets are allocated over their estimated useful lives and reported as depreciation expense.</p>	
Add - capital outlay	594,790
Deduct - depreciation expense	(1,704,153)
<p>Issuance of bonds or notes provides current financial resources to governmental funds in the period issued, but issuing debt increases long-term liabilities in the statement of net position. Repayment of bond or note principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.</p>	
Add - principal payments on long-term debt	795,000
Deduct - amortization of premium/discounts	6,655
<p>Internal service funds are used by management to charge the costs of certain services to individual funds. The net revenue (expense) of the internal service funds is reported with governmental activities.</p>	
Add - increase in net position from the internal service funds	23,661
<p>Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in the funds.</p>	
Deduct - increase in accrued employee benefits	(268,153)
Add - decrease in net pension obligation	4,182,892
Deduct - increase in deferred inflows and outflows related to benefit plans	(2,894,299)
Add - decrease in other post-employment benefit liability	399,619
Add - decrease in accrued interest	8,540
<b>Change in net position of governmental activities</b>	<b><u>\$ 4,216,715</u></b>

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

**GRAND TRAVERSE COUNTY**

**PROPRIETARY FUNDS  
STATEMENT OF NET POSITION**

**DECEMBER 31, 2020**

	<b>Enterprise Funds</b>				<b>Governmental Activities Internal Service Funds</b>
<b>Assets</b>	<b>Grand Traverse Pavilions</b>	<b>100% Tax Payment Fund</b>	<b>Nonmajor Enterprise Funds</b>	<b>Enterprise Fund Total</b>	
Current assets					
Cash and pooled investments	\$ 9,980,256	\$ 4,961,039	\$ 5,086,620	\$ 20,027,915	\$ 1,691,970
Accounts receivable, net	2,318,503	92,133	38,649	2,449,285	41,953
Property tax receivable	-	3,446,544	25,434	3,471,978	-
Interest receivable	-	325,391	-	325,391	-
Due from other funds	-	-	1,700	1,700	113,725
Due from component units	-	-	-	-	2,800
Due from other governments	-	-	29,314	29,314	43,873
Prepaid and other assets	245,850	-	40,067	285,917	86,581
Inventory	132,941	-	-	132,941	-
<b>Total current assets</b>	<b>12,677,550</b>	<b>8,825,107</b>	<b>5,221,784</b>	<b>26,724,441</b>	<b>1,980,902</b>
Noncurrent assets					
Restricted cash	169,377	-	-	169,377	-
Advance to other funds	-	2,220,793	-	2,220,793	-
Capital assets					
Land	1,820,550	-	-	1,820,550	-
Construction in progress	-	-	-	-	1,398,351
Capital assets	16,645,316	-	284,080	16,929,396	1,876,736
<b>Total noncurrent assets</b>	<b>18,635,243</b>	<b>2,220,793</b>	<b>284,080</b>	<b>21,140,116</b>	<b>3,275,087</b>
<b>Total assets</b>	<b>31,312,793</b>	<b>11,045,900</b>	<b>5,505,864</b>	<b>47,864,557</b>	<b>5,255,989</b>
<b>Deferred outflows of resources</b>					
Deferred charge on refunding	65,073	-	-	65,073	-
Pension & OPEB related	1,417,511	-	-	1,417,511	-
<b>Total deferred outflows of resources</b>	<b>1,482,584</b>	<b>-</b>	<b>-</b>	<b>1,482,584</b>	<b>-</b>
<b>Liabilities</b>					
Current liabilities					
Accounts payable	496,803	-	47,143	543,946	82,566
Accrued liabilities	793,183	-	47,325	840,508	182,967
Unearned revenue	124,930	-	-	124,930	-
Advance from other funds	-	-	-	-	-
Due to other funds	-	999,028	2,059	1,001,087	273,783
Due to other governmental units	715,121	-	4,385	719,506	-
Current portion of compensated absences	103,814	-	-	103,814	6,993
Current portion of long-term debt	230,000	-	-	230,000	134,176
<b>Total current liabilities</b>	<b>2,463,851</b>	<b>999,028</b>	<b>100,912</b>	<b>3,563,791</b>	<b>680,485</b>
Noncurrent liabilities					
Long-term debt	2,300,000	-	-	2,300,000	139,820
Advance from other funds	-	-	-	-	2,220,793
Compensated absences	934,329	-	61,080	995,409	41,164
Net OPEB liability	465,052	-	-	465,052	-
Net pension liability	7,867,078	-	-	7,867,078	-
<b>Total long-term liabilities</b>	<b>11,566,459</b>	<b>-</b>	<b>61,080</b>	<b>11,627,539</b>	<b>2,401,777</b>
<b>Total liabilities</b>	<b>14,030,310</b>	<b>999,028</b>	<b>161,992</b>	<b>15,191,330</b>	<b>3,082,262</b>
<b>Deferred inflows of resources</b>					
Pension & OPEB related	3,197,612	-	-	3,197,612	-
<b>Net position</b>					
Net investment in capital assets	16,000,939	-	284,080	16,285,019	3,001,091
Unrestricted	(433,484)	10,046,872	5,059,792	14,673,180	(827,364)
<b>Total net position</b>	<b>\$ 15,567,455</b>	<b>\$ 10,046,872</b>	<b>\$ 5,343,872</b>	<b>\$ 30,958,199</b>	<b>\$ 2,173,727</b>

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

**GRAND TRAVERSE COUNTY**  
**PROPRIETARY FUNDS**  
**STATEMENT OF REVENUES, EXPENSES**  
**AND CHANGES IN NET POSITION**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**

	<b>Enterprise Funds</b>				<b>Governmental Activities Internal Service Funds</b>
	<b>Grand Traverse Pavilions</b>	<b>100% Tax Payment Fund</b>	<b>Nonmajor Enterprise Funds</b>	<b>Enterprise Fund Total</b>	
<b>Operating revenue</b>					
Charges for services	\$ 25,381,402	\$ 825,965	\$ 2,206,466	\$ 28,413,833	\$ 15,740,080
Miscellaneous	2,851,215	21,980	123,433	2,996,628	1,101,989
<b>Total operating revenue</b>	<u>28,232,617</u>	<u>847,945</u>	<u>2,329,899</u>	<u>31,410,461</u>	<u>16,842,069</u>
<b>Operating expense</b>					
Personnel services	20,449,260	-	1,025,847	21,475,107	1,041,032
Contracted services	4,401,987	-	393,334	4,795,321	12,985,184
Supplies	1,568,034	-	58,222	1,626,256	449,793
Other	3,041,184	15,769	130,670	3,187,623	1,559,057
Depreciation	1,148,370	-	50,589	1,198,959	737,058
<b>Total operating expense</b>	<u>30,608,835</u>	<u>15,769</u>	<u>1,658,662</u>	<u>32,283,266</u>	<u>16,772,124</u>
Operating income (loss)	<u>(2,376,218)</u>	<u>832,176</u>	<u>671,237</u>	<u>(872,805)</u>	<u>69,945</u>
<b>Non-operating revenue (expense)</b>					
Federal grants	1,806,482	-	-	1,806,482	-
State grants	838,730	-	-	838,730	-
Contributions, other sources	-	-	-	-	-
Interest income	57,206	-	3,594	60,800	-
Interest expense	(70,716)	-	-	(70,716)	(46,284)
<b>Total non-operating revenue (expense)</b>	<u>2,631,702</u>	<u>-</u>	<u>3,594</u>	<u>2,635,296</u>	<u>(46,284)</u>
Income (loss) before transfers	<u>255,484</u>	<u>832,176</u>	<u>674,831</u>	<u>1,762,491</u>	<u>23,661</u>
Transfers in	-	19,843	-	19,843	-
Transfers out	-	(700,853)	(19,843)	(720,696)	-
<b>Total transfers</b>	<u>-</u>	<u>(681,010)</u>	<u>(19,843)</u>	<u>(700,853)</u>	<u>-</u>
Change in net position	255,484	151,166	654,988	1,061,638	23,661
<b>Net position, beginning of year</b>	<u>15,311,971</u>	<u>9,895,706</u>	<u>4,688,884</u>	<u>29,896,561</u>	<u>2,150,066</u>
<b>Net position, end of year</b>	<u>\$ 15,567,455</u>	<u>\$ 10,046,872</u>	<u>\$ 5,343,872</u>	<u>\$ 30,958,199</u>	<u>\$ 2,173,727</u>

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

# GRAND TRAVERSE COUNTY

## PROPRIETARY FUNDS STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED DECEMBER 31, 2020

	Enterprise Funds				Governmental Activities Internal Service Funds
	Grand Traverse Pavilions	100% Tax Payment Fund	Nonmajor Enterprise Funds	Enterprise Fund Total	
<b>Cash flows from operating activities</b>					
Receipts from interfund services	\$ -	\$ -	\$ -	\$ -	\$ 16,806,000
Receipts from customers and users	28,870,881	6,384,557	2,467,561	37,722,999	-
Payments to employees	(20,644,896)	-	(1,019,600)	(21,664,496)	(1,029,407)
Purchase of delinquent tax roll	-	(5,710,417)	-	(5,710,417)	-
Operating grants	2,770,142	-	-	2,770,142	-
Payments to suppliers	(9,343,666)	(15,769)	(1,033,656)	(10,393,091)	(15,007,456)
<b>Net cash provided by (used in) operating activities</b>	<b>1,652,461</b>	<b>658,371</b>	<b>414,305</b>	<b>2,725,137</b>	<b>769,137</b>
<b>Cash flows from non-capital financing activities</b>					
Payment of loans to other funds	-	(753,568)	-	(753,568)	-
Repayment of loans from other funds	-	(47,077)	(1,618)	(48,695)	(35)
Receipt of loan from other funds	-	-	-	-	1,027,084
Transfers in	-	19,843	-	19,843	-
Transfers out	-	(700,853)	(19,843)	(720,696)	-
<b>Net cash provided by (used in) non-capital financing activities</b>	<b>-</b>	<b>(1,481,655)</b>	<b>(21,461)</b>	<b>(1,503,116)</b>	<b>1,027,049</b>
<b>Cash flows from capital and related financing activities</b>					
Interest expense	(64,976)	-	-	(64,976)	(46,284)
Principal payment	(230,000)	-	-	(230,000)	(128,762)
Acquisitions of capital assets	(179,937)	-	(204,117)	(384,054)	(1,398,351)
<b>Net cash provided by (used in) capital and related financing activities</b>	<b>(474,913)</b>	<b>-</b>	<b>(204,117)</b>	<b>(679,030)</b>	<b>(1,573,397)</b>
<b>Cash flows from investing activities</b>					
Interest income	57,206	35,965	3,594	96,765	-
<b>Net cash provided by (used in) investing activities</b>	<b>57,206</b>	<b>35,965</b>	<b>3,594</b>	<b>96,765</b>	<b>-</b>
<b>Net increase (decrease) in cash and pooled investments</b>	<b>1,234,754</b>	<b>(787,319)</b>	<b>192,321</b>	<b>639,756</b>	<b>222,789</b>
<b>Cash and pooled investments, beginning of year</b>	<b>8,914,879</b>	<b>5,748,358</b>	<b>4,894,299</b>	<b>19,557,536</b>	<b>1,469,181</b>
<b>Cash and pooled investments, end of year</b>	<b>\$ 10,149,633</b>	<b>\$ 4,961,039</b>	<b>\$ 5,086,620</b>	<b>\$ 20,197,292</b>	<b>\$ 1,691,970</b>
<b>Cash flows from operating activities</b>					
Operating income (loss)	\$ (2,376,218)	\$ 832,176	\$ 671,237	\$ (872,805)	\$ 69,945
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities					
Depreciation	1,148,370	-	50,589	1,198,959	737,058
Operating grants	2,645,212	-	-	2,645,212	-
Changes in operating assets and liabilities which provided (used) cash					
Accounts receivable	809,373	(1,424)	12,574	820,523	(38,506)
Due from other funds	-	-	-	-	23,487
Due from component units	-	-	-	-	(2,800)
Property tax receivable	-	(172,381)	140,661	(31,720)	-
Net pension & OPEB deferred outflows and inflows	594,404	-	-	594,404	-
Prepaid assets and other items	(241,381)	-	(39,067)	(280,448)	(13,335)
Inventory	31,103	-	-	31,103	-
Due from other governments	-	-	(15,573)	(15,573)	(18,250)
Accounts payable	(110,882)	-	(11,622)	(122,504)	21,329
Accrued liabilities	19,802	-	28,802	48,604	(21,416)
Unearned revenue	124,930	-	-	124,930	-
Due to other governments	(202,212)	-	(429,543)	(631,755)	-
Compensated absences	177,111	-	6,247	183,358	11,625
Net OPEB liability	(151,297)	-	-	(151,297)	-
Net pension liability	(815,854)	-	-	(815,854)	-
<b>Net cash provided by (used in) operating activities</b>	<b>\$ 1,652,461</b>	<b>\$ 658,371</b>	<b>\$ 414,305</b>	<b>\$ 2,725,137</b>	<b>\$ 769,137</b>

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

# GRAND TRAVERSE COUNTY

## *FIDUCIARY FUNDS* *STATEMENT OF NET POSITION*

*DECEMBER 31, 2020*

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	<u>OPEB Trust Fund</u>	<u>Custodial Funds</u>
<b>Assets</b>		
Cash and pooled investments	\$ -	\$ 3,275,619
MERS Total Market Portfolio fund	2,573,100	-
Due from other governments	-	387,195
	<hr/>	<hr/>
<b>Total assets</b>	<u>2,573,100</u>	<u>\$ 3,662,814</u>
 <b>Liabilities</b>		
Due to other governmental units	\$ -	\$ 1,009,449
Court items payable	-	208,712
Undistributed receipts	-	1,261,810
Other	-	1,182,843
	<hr/>	<hr/>
<b>Total liabilities</b>	<hr/> -	<hr/> 3,662,814
 <b>Net Position</b>		
Restricted for OPEB	<u>\$ 2,573,100</u>	<u>\$ -</u>

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

# GRAND TRAVERSE COUNTY

## **FIDUCIARY FUNDS** **STATEMENT OF CHANGES IN FIDUCIARY NET POSITION** **FOR THE YEAR ENDED DECEMBER 31, 2020**

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	<b><u>OPEB</u></b> <b><u>Trust Fund</u></b>	<b><u>Custodial</u></b> <b><u>Funds</u></b>
<b>Additions</b>		
Contributions:		
Employer	\$ 300,000	\$ -
Plan participants	-	-
Taxes/other collections for other governments	-	101,510,922
Cllections from or on behalf of inmates	-	462,549
Collections on the behalf of individuals	-	612,307
	<hr/>	<hr/>
Total contributions	300,000	102,585,778
	<hr/>	<hr/>
Investment income:		
Net appreciation in fair value of securities	281,125	-
	<hr/>	<hr/>
<b>Total additions</b>	<hr/> 581,125	<hr/> 102,585,778
	<hr/>	<hr/>
<b>Deductions</b>		
Health insurance premiums and pension benefits	-	-
Administrative expenses	3,644	-
Payments/payables to other governments	-	101,510,922
Payments/payables to individuals	-	1,074,856
	<hr/>	<hr/>
<b>Total deductions</b>	<hr/> 3,644	<hr/> 102,585,778
	<hr/>	<hr/>
Changes in net position	577,481	-
	<hr/>	<hr/>
<b>Net position, beginning of year</b>	1,995,619	-
	<hr/>	<hr/>
<b>Net position, end of year</b>	<u>\$ 2,573,100</u>	<u>\$ -</u>

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



**GRAND TRAVERSE COUNTY**  
**COMPONENT UNITS**  
**COMBINING STATEMENT OF NET POSITION**  
**DECEMBER 31, 2020**

	<u>Road Commission</u>	<u>Land Bank Authority</u>	<u>Brownfield Redevelopment Authority</u>	<u>Drain Commission</u>	<u>Department of Public Works</u>	<u>PACE</u>	<u>Pavilions Foundation</u>	<u>Total Component Units</u>
<b>Assets</b>								
Cash and pooled investments	\$ 6,612,242	\$ 614,231	\$ 4,710,368	\$ 1,576,141	\$ 814,223	\$ 490,047	\$ 2,273,948	\$ 17,091,200
Accounts receivable, net	98,716	-	-	133,000	92,235	121,247	25,000	470,198
Property tax receivable	-	25,603	-	-	-	-	-	25,603
Interest receivable	-	-	-	-	57,166	-	-	57,166
Due from other governments	3,134,425	-	-	-	1,960,729	-	-	5,095,154
Inventory	1,217,475	540,715	-	-	-	-	-	1,758,190
Prepaid items	84,544	-	17,942	-	-	36,376	-	138,862
Restricted cash	768,042	-	-	-	-	1,270,330	-	2,038,372
Long-term receivables	-	-	1,434,734	-	14,503,960	-	-	15,938,694
Capital assets								
Land	28,431,186	-	-	56,700	400,000	-	-	28,887,886
Construction in progress	1,125,424	-	-	678,440	-	-	-	1,803,864
Depreciable capital assets, net	68,810,698	-	-	-	5,649,433	183,756	-	74,643,887
Right-to-use lease; net	-	-	-	-	-	3,179,415	-	3,179,415
<b>Total assets</b>	<u>110,282,752</u>	<u>1,180,549</u>	<u>6,163,044</u>	<u>2,444,281</u>	<u>23,477,746</u>	<u>5,281,171</u>	<u>2,298,948</u>	<u>151,128,491</u>
<b>Liabilities</b>								
Accounts payable	237,197	44,904	21,279	6,825	243,682	884,856	94,441	1,533,184
Accrued liabilities	896,500	-	3,031	-	196,528	-	-	1,096,059
Due to primary government	-	-	-	25,000	681,184	-	-	706,184
Due to other governments	-	-	38,667	-	974,392	-	-	1,013,059
Compensated absences - current	7,724	-	-	-	6,545	-	-	14,269
Long-term debt - current	785,000	-	33,915	95,500	3,499,000	145,000	-	4,558,415
Noncurrent liabilities								
Long-term debt	2,162,301	-	248,070	1,742,949	12,575,750	4,580,000	-	21,309,070
Advance from primary government	-	-	-	-	1,819,960	-	-	1,819,960
Net pension liability	533,566	-	-	-	-	-	-	533,566
Net OPEB liability	858,970	-	-	-	-	-	-	858,970
Compensated absences	69,517	-	-	-	56,949	-	-	126,466
<b>Total liabilities</b>	<u>5,550,775</u>	<u>44,904</u>	<u>344,962</u>	<u>1,870,274</u>	<u>20,053,990</u>	<u>5,609,856</u>	<u>94,441</u>	<u>33,569,202</u>
<b>Deferred inflows of resources</b>								
Taxes levied for subsequent year	-	148,598	-	-	-	-	-	148,598
Pension/OPEB related	221,387	-	-	-	-	-	-	221,387
<b>Total deferred inflows of resources</b>	<u>221,387</u>	<u>148,598</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>369,985</u>
<b>Net position</b>								
Net investment in capital assets	96,205,007	-	-	-	2,658,683	253,171	-	99,116,861
Restricted	7,962,379	987,047	5,818,082	546,421	221	-	1,548,035	16,862,185
Unrestricted	343,204	-	-	27,586	764,852	(581,856)	656,472	1,210,258
<b>Total net position</b>	<u>\$ 104,510,590</u>	<u>\$ 987,047</u>	<u>\$ 5,818,082</u>	<u>\$ 574,007</u>	<u>\$ 3,423,756</u>	<u>\$ (328,685)</u>	<u>\$ 2,204,507</u>	<u>\$ 117,189,304</u>

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

# GRAND TRAVERSE COUNTY

## COMPONENT UNITS COMBINING STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED DECEMBER 31, 2020

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Component units					
Road Commission	\$ 15,332,671	\$ 2,068,308	\$ 12,497,808	\$ 1,488,250	\$ 721,695
Land Bank Authority	61,873	413,772	-	-	351,899
Brownfield Redevelopment Authority	1,503,211	2,790,798	6,714	-	1,294,301
Drain Commission	47,757	-	532,042	-	484,285
Department of Public Works	7,124,608	1,501,730	5,901,579	-	278,701
PACE	5,191,069	3,604,101	325,538	-	(1,261,430)
Pavilions Foundation	237,921	-	354,386	-	116,465
Total component units	\$ 29,499,110	\$ 10,378,709	\$ 19,618,067	\$ 1,488,250	\$ 1,985,916

(Continued)

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

**GRAND TRAVERSE COUNTY**  
**COMPONENT UNITS**  
**COMBINING STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>County Road</u>	<u>Land Bank Authority</u>	<u>Brownfield Redevelopment Authority</u>	<u>Drain Commission</u>	<u>Department of Public Works</u>	<u>PACE</u>	<u>Pavilions Foundation</u>	<u>Total Component Units</u>
<b>Changes in net position</b>								
<b>Net (expense) revenue</b>	\$ 721,695	\$ 351,899	\$ 1,294,301	\$ 484,285	\$ 278,701	\$ (1,261,430)	\$ 116,465	\$ 1,985,916
General revenues								
Property taxes	4,210,848	78,482	-	-	-	-	-	4,289,330
Unrestricted interest	61,108	903	16,804	1,539	-	1,413	122,988	204,755
Gain on sale of capital asset	204,690	-	-	-	-	-	-	204,690
Total general revenues and transfers	4,476,646	79,385	16,804	1,539	-	1,413	122,988	4,698,775
Change in net position	5,198,341	431,284	1,311,105	485,824	278,701	(1,260,017)	239,453	6,684,691
<b>Net position, beginning of year,</b>	<u>99,312,249</u>	<u>555,763</u>	<u>4,506,977</u>	<u>88,183</u>	<u>3,145,055</u>	<u>931,332</u>	<u>1,965,054</u>	<u>110,504,613</u>
<b>Net position, end of year</b>	<u>\$ 104,510,590</u>	<u>\$ 987,047</u>	<u>\$ 5,818,082</u>	<u>\$ 574,007</u>	<u>\$ 3,423,756</u>	<u>\$ (328,685)</u>	<u>\$ 2,204,507</u>	<u>\$ 117,189,304</u>

(Concluded)

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

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# GRAND TRAVERSE COUNTY

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED DECEMBER 31, 2020

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#### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of Grand Traverse County (the County) conform to generally accepted accounting principles as applicable to governments. The following is a summary of the significant policies.

##### ***Reporting Entity***

The County was organized in 1851 and covers an area of approximately 485 square miles with the county seat in Traverse City. The County operates under an elected County Board of Commissioners (seven members) and provides services to its residents in many areas including law enforcement, administration of justice, community enrichment and development, and human services.

These financial statements present the County and its component units, entities for which the County is considered to be financially accountable. Blended component units, although legally separate entities are, in substance, part of the County's operations, so data from these units are combined with data of the primary government. Discretely presented component units are reported in a separate column in the financial statements to emphasize they are legally separate from the County.

##### ***Blended Component Unit***

The Grand Traverse Building Authority (the Building Authority) is governed by a five-member Board appointed by the County Board of Commissioners. Although legally separate from the County, the Building Authority is reported as if it were part of the primary government because its sole purpose is to finance and construct the County's public buildings. The Building Authority activity is presented in multiple County funds. A separate audit report is not issued for the Grand Traverse County Building Authority.

##### ***Discretely Presented Component Units***

The component unit columns in the component unit statement of net position and statement of activities include the financial data of the Grand Traverse County Road Commission (the Road Commission), the Grand Traverse County Land Bank Authority (the Land Bank Authority), the Grand Traverse County Brownfield Redevelopment Authority (the Brownfield Redevelopment Authority), the Grand Traverse County Drain Commission (the Drain Commission), the Grand Traverse County Department of Public Works (the Department of Public Works), PACE and the Pavilions Foundation. They are reported in separate columns to emphasize they are legally separate from the County.

The Road Commission was established pursuant to the County Road Law (MCL 224.1) to maintain and construct county roads and is governed by a Board of County Road Commissioners appointed by the County Board of Commissioners. The County has the ability to impose its will on the Commission and there is a significant financial burden/benefit relationship. Complete financial statements are available from the Grand Traverse County Road Commission 1881 LaFranier Road, Traverse City, MI 49696.

The Land Bank Authority was established pursuant to the Michigan Land Bank Fast Track Act (2003 P.A. 258, MCL 124.751) to facilitate use of property obtained as a result of delinquent property taxes. Members of the governing body of the Land Bank Authority are appointed by the County Board of Commissioners. The County Commission has the ability to significantly influence operations of the Land Bank Authority. Financial statements are not separately issued for the Land Bank Authority.

# **GRAND TRAVERSE COUNTY**

## ***NOTES TO THE FINANCIAL STATEMENTS***

### ***FOR THE YEAR ENDED DECEMBER 31, 2020***

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The Brownfield Redevelopment Authority was established pursuant to Public Act 381 of 1996 to fund redevelopment of contaminated property and is governed by a Board of Directors appointed by the Grand Traverse County Board of Commissioners. The Brownfield Redevelopment Authority is fiscally dependent on the County. The County Commission has the ability to significantly influence operations of the Brownfield Redevelopment Authority. Financial statements are not separately issued for the Brownfield Redevelopment Authority.

The Drain Commission drainage districts are established pursuant to the Drain Code of 1956 and were legally separate entities. The Drain Commissioner has the power to contract, to sue and be sued, and to hold, manage and dispose of real and personal property. The statutory drainage board of Chapter 21 drainage districts consists of the State Director of Agriculture and the Drain Commissioner of each county involved in the project. The County Drain Commissioner has sole responsibility to administer the drainage districts established pursuant to Chapters 3, 4 and 8 of the Drain Code. The Drainage Board or Drain Commissioner, on behalf of the drainage districts, may issue debt and levy special assessments authorized by the Drain Code without the prior approval of the County Board of Commissioners. The County Commission has the ability to significantly influence operations of the Drain Commission. Financial statements are not separately issued for the Drain Commission although financial information for specific drainage districts may be obtained from the County Drain Commissioner, 400 Boardman Avenue, Traverse City, MI 49684.

The Department of Public Works was established to facilitate municipal shared public utilities and is governed by a Board of Directors appointed by the County Board of Commissioners. The County Commission has the ability to significantly influence operations of the Department of Public Works. Financial statements are not separately issued for the Department of Public Works.

PACE is a legally separate nonprofit organization established under IRS Code Section 501(c)3. PACE was established to provide all needed preventive, primary, acute and long-term care services so that older individuals can live as independently as possible. Due to appointing the voting majority of the Board Members and the financial benefit/burden relationship, the County reports PACE as a discretely presented component unit. Complete financial statements are available from PACE North 2325 Garfield Rd. N. Traverse City, MI 49686.

The Pavilions Foundation is a legally separate nonprofit organization established under IRS Code Section 501(c)3. The Pavilions Foundation was established in order to exclusively advance the mission and programs of the continuum of care at the Pavilions. The Pavilions Foundation oversees the development and fundraising endeavors for The Pavilions. Due to appointing the voting majority of the Board Members and the financial benefit/burden relationship, the County reports the Pavilions Foundation as a discretely presented component unit. Complete financial statements are available from Pavilions Foundation 1000 Pavilions Circle Traverse City, MI 49684.

#### ***Related Organizations***

##### **Hospital Finance Authority**

The Hospital Finance Authority is a related organization with outstanding conduit debt of \$140,817,014. The County Board of Commissioners appoints the five members of the governing board but does not have the ability to impose their will, and there is no benefit/burden relationship.

# GRAND TRAVERSE COUNTY

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED DECEMBER 31, 2020

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#### ***Jointly Governed Organizations***

##### *Northwestern Regional Airport Commission*

The County participates in the operation of the Northwestern Regional Airport Commission (Airport Commission) with Leelanau County. Complete financial statements for the Airport Commission can be obtained from: Cherry Capital Airport Administrative Office, 144 W. South Airport Road, Traverse City, MI 49686.

##### *Northern Lakes Community Mental Health*

The County also participates in the operation of the Northern Lakes Community Mental Health Authority (NLCMH) with Missaukee, Leelanau, Crawford, Roscommon and Wexford counties. Complete financial statements for NLCMH can be obtained from: 105 Hall Street, Traverse City, MI 49684.

#### ***Government-wide and Fund Financial Statements***

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government and its component units. For the most part, the effect of interfund activity has been removed from these statements. Exceptions to this general rule are charges between enterprise functions and other various functions of the government. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support. Likewise, the *primary government* is reported separately from certain legally separate *component units* for which the primary government is financially accountable.

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

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

#### ***Measurement Focus, Basis of Accounting, and Financial Statement Presentation***

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

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon

# GRAND TRAVERSE COUNTY

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED DECEMBER 31, 2020

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as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period, except for reimbursement-based grants and interest, which use a one-year collection period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to long-term employee benefits and claims and judgments, are recorded only when payment is due. Property taxes, state revenue, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the County.

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

The County reports the following major governmental funds:

The *General Fund* is the general operating fund of the County. It is used to account for all financial resources, except those required to be accounted for in another fund.

The *Health Department Fund* accounts for the federal and state grants, local service fees and general fund appropriations which are used to provide health services to citizens of the County.

The *Commission on Aging Fund* is used to account for revenues received from property taxes and fees to provide services and programs for County residents 60 years of age and older.

The *Building Authority PACE Debt Fund* is used to account for revenues received from a lease agreement for facilities with PACE (a discretely presented component unit).

The County reports the following major proprietary funds:

The *Grand Traverse Pavilions Fund* accounts for the activities of the County's medical care facility.

The *100% Tax Payment Fund* is used to account for the purchase and subsequent collection of delinquent real property taxes of local units of government.

Additionally, the County reports the following fund types:

The *Special Revenue Funds* are used to account for the proceeds of specific revenue sources (other than permanent trusts or major capital projects) that are legally restricted to expenditures for specified purposes.

The *Capital Projects Funds* account for the accumulation and disbursement of resources for the purchase and construction of governmental fund capital assets.

The *Debt Service Funds* are used to record revenues which are restricted or otherwise provided for the payment of principal and interest on general long-term debt.



# GRAND TRAVERSE COUNTY

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED DECEMBER 31, 2020

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The *Enterprise Funds* are used to account for operations of the County that are financed by charges for the services provided.

The *Internal Service Funds* account for the fleet and equipment management, data processing, copy machine, mailing department and insurance services provided to other departments or agencies of the County on a cost reimbursement basis.

The *Custodial funds* are used to account for the collection and disbursement of funds that are collected on behalf of outside governments or other parties.

The *Other Post-employment Benefits Trust Funds* accounts for the accumulation of resources to be used for other post-employment benefits at appropriate amounts and times in the future.

#### ***Budgets and Budgetary Accounting***

The County adopts a budget for the general fund and special revenue funds as required by state law (P.A. 621 of 1978, as amended). Budgets for other funds are used as a management control device. The County follows these procedures in establishing the budgetary data reflected in the financial statements:

1. Management submits to the County Commission a proposed operating budget for the fiscal year commencing the following January 1.
2. Public hearings are conducted to obtain taxpayer comments.
3. Prior to January 1, the budget is legally enacted through passage of a resolution. Formal budgetary integration is employed as a management control device during the year for the general and special revenue funds. Budgets for the General and Special Revenue Funds are adopted on a basis consistent with generally accepted accounting principles (GAAP). The legal level of budgetary control adopted by the governing board is the activity level (department), which is the level at which expenditures may not legally exceed appropriations.
4. Adoption and amendments of all budgets used by the County are governed by Michigan Law. The appropriations ordinances are based on the projected revenue and expenditure of the various functions of the County. Any amendment to the original budget must meet the requirements of Michigan Law. The County did amend its budget for the year. Any revisions that alter the total expenditures of any activity (department) must be approved by the County Commission. Appropriations lapse at year end.

# **GRAND TRAVERSE COUNTY**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED DECEMBER 31, 2020**

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#### ***Cash and Pooled Investments***

For the purpose of the statement of cash flows the County considers all assets held in the cash and investment pool to be cash and cash equivalents because the investments are not identifiable to specific funds and the assets can be withdrawn at any time, similar to demand deposit accounts.

#### ***Investments***

Investments are stated at fair value at the balance sheet date.

County investment policy allows for all investments authorized by State statutes. State statutes authorize the County to invest in:

- a. Bonds, securities, other obligations and repurchase agreements of the United States, or an agency or instrumentality of the United States.
- b. Certificates of deposit, savings accounts, deposit accounts or depository receipts of a qualified financial institution.
- c. Commercial paper rated at the time of purchase within the two highest classifications established by not less than two standard rating services and that matures not more than 270 days after the date of purchase.
- d. Bankers' acceptances of United States banks.
- e. Obligations of the State of Michigan and its political subdivisions that, at the time of purchase are rated as investment grade by at least one standard rating service.
- f. Mutual funds registered under the Investment Company Act of 1940 with the authority to purchase only investment vehicles that are legal for direct investment by a public corporation.
- g. External investment pools as authorized by Public Act 20 as amended.
- h. The OPEB Trusts may also invest in corporate debt and equity securities.

The Pavilions Foundation and PACE (discretely presented component unit) have no restrictions on deposit and investment options.

#### ***Receivables / Due From Other Governments***

All receivables are recorded at their gross value and, where appropriate, are reduced by the estimated portion that is expected to be uncollectible. For the Pavilions fund receivables, an allowance for uncollectible accounts of \$1,100,000 has been established. All other estimated uncollectible balances are immaterial to the financial statements.

Economic development fund receivables consist of loans to promote economic development within the County, community development block grant fund receivables consist of loans to area residents for home improvements which must be repaid by the homeowner upon sale, foreclosure or as scheduled. Brownfield Redevelopment Authority component unit receivables represent loans to assist with the economic development of environmentally distressed sites within the County. Department of public works receivables are due from local units of governments that participate in utility projects. Long-term receivables generally represent the balance due on capital projects financed by the County for local units of government (the local unit reports the capital asset as property ownership transfers to the local unit upon completion of debt service). The County has an enforceable lien on such property. Long-term receivables in the Building Authority PACE debt fund represent a facility lease agreement with PACE (a discretely presented component unit) that is equally offset with a deferred inflow.

# GRAND TRAVERSE COUNTY

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED DECEMBER 31, 2020

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#### ***Prepaid and Items***

Certain payments to vendors represent costs applicable to future accounting periods and are recorded as prepaid and other assets in both the government-wide and fund financial statements. The County uses the consumption method of accounting for prepaid items.

#### ***Inventory***

All inventories are valued at the cost using the first-in/first-out (FIFO) method (average unit cost method used for the Road Commission). Inventory represents parts, materials, and supplies utilized in the various County operations. The County uses the consumption method of accounting for inventory items.

#### ***Capital Assets***

Capital assets, which include land and improvements, construction in progress, buildings and improvements, equipment, vehicles, infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), and right-to-use lease are reported in the governmental, business-type activities, and component unit columns in the government-wide financial statements.

Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 (\$1,000 for DPW and Drain Commission) and an estimated useful life in excess of two years. Such assets are valued at cost where historical records are available and at estimated historical cost where no historical records exist. Donated capital assets are valued at acquisition value (the price that would be paid to acquire an asset with an equivalent service potential in an orderly market transaction) on the date received.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Improvements are capitalized and depreciated over the remaining useful lives of the related capital assets, as applicable. No interest expense has been capitalized on capital assets.

Depreciation on capital assets (including infrastructure) is computed using the straight-line method (sum of the year's digits for Road Commission) over the following estimated useful lives:

	<u>County</u>	<u>DPW &amp; Drain Commission</u>	<u>Road Commission</u>
Land improvements	10-20	-	-
Buildings and improvements	30-50	50	50
Furniture and equipment	5-25	5-30	5-30
Vehicles	5	-	-
Infrastructure	5-50	5-50	20-50

#### ***Unearned Revenue***

Funds report *unearned revenue* in connection with asset balances that have not yet been earned.

# GRAND TRAVERSE COUNTY

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020

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### ***Deferred Outflows / Inflows of Resources***

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will *not* be recognized as an outflow of resources (expense/expenditure) until then. The County reports deferred outflows of resources for the loss on bond refundings reported in the government-wide statement of net position which results from the difference in the carrying value of refunded debt and its reacquisition price. The County and component units have items that qualify for reporting in this category related to the net pension and OPEB liability, these items are discussed in Notes 7 and 8.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will *not* be recognized as an inflow of resources (revenue) until that time. The governmental funds and governmental activities report deferred inflows for property taxes levied for the following year and leases receivable. The County and component units also have items that qualify for reporting in this category related to the net pension/OPEB liability and lease receivable, these items are discussed in Notes 7, 8 and 9.

### ***Compensated Absences***

Under contracts negotiated with employee groups and personnel policy, individual employees have a vested right to receive payments for unused vacation and other compensation depending on employment agreements. Compensated absences reported for governmental activities are primarily liquidated from General fund resources.

### ***Long-Term Obligations***

In the government-wide financial statements and proprietary fund types in the fund financial statements, the long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statements of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method.

In the fund financial statements, governmental fund types recognize bond premiums, discounts and issuance costs in the year of issuance. The face amount of debt issued and any premiums received are reported as other financing sources. Discounts on debt issuances are reported as an other financing use. Governmental and proprietary funds, and component units report issuance costs as expenditures/expenses.

# **GRAND TRAVERSE COUNTY**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED DECEMBER 31, 2020**

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#### ***Net Position and Fund Balance Reporting***

Governmental funds report fund balance in the following five categories:

1. Non-spendable - the related asset's form does not allow expenditure of the balance. The assets are either (a) not in a spendable form or (b) legally or contractually required to be maintained intact. Non-spendable fund balance would be equal to inventory, prepaid items, non-current financial assets, and the non-spendable portion of endowments.
2. Restricted - the related assets can only be spent for the specific purposes stipulated by constitution, external resource providers, or as identified in enabling legislation.
3. Committed - the related assets can only be spent for a specific purpose identified by formal resolution of the governing board.
4. Assigned - the related assets can only be spent for a specific purpose but do not meet the criteria to be classified as committed.
5. Unassigned - is the residual classification and includes all spendable amounts not contained in the other classifications.

The Commission has delegated the authority to assign fund balance to the County Administrator. Only the Commission can commit fund balance. The Commission's fund balance policy requires specific contributions to a committed stabilization balance that is only available for revenue shortfalls.

The Commission has adopted a minimum fund balance policy in which the unrestricted fund balance of the General fund will be equal to at least 25 percent of the subsequent year's adopted General fund budgeted expenditures and transfers out. If the General unrestricted fund balance falls below the minimum range, the County will replenish shortages or deficiencies using budget strategies and timeframes as detailed in the policy.

#### ***Net Position and Fund Balance Flow Assumptions***

Sometimes the government will fund outlays for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted – net position/fund balance and unrestricted – net position/fund balance, a flow assumption must be made about the order in which the resources are considered to be applied. It is the government's policy to use restricted resources first, then unrestricted resources as they are needed. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

#### ***Pensions***

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 net position restricted for pensions of the Municipal Employees' Retirement Plan (the Plan) and additions to/deductions from the Plan's fiduciary net position have been determined on the same basis as they are reported by the 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.

# GRAND TRAVERSE COUNTY

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED DECEMBER 31, 2020

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#### ***Property Taxes***

County property taxes for general operations are levied as of July 1 and property taxes for special purposes are levied as of December 1 on property values assessed as of the preceding December 31, the lien date. The taxes levied as of December 1 are due February 14 of the following year and taxes levied July 1 are due on September 14 after which applicable property is subject to lien, and penalties and interest are assessed.

It is the County's policy to recognize the summer tax levy in the financial statements as current revenue because these revenues are budgeted and made "available" to fund current operations. It is the County's policy to report the winter tax levy in the financial statements as deferred inflows because it is intended to fund next year's activities. Winter taxes are recognized as revenues in the subsequent year when the proceeds of this levy are budgeted.

#### ***Intergovernmental Revenues***

Grants and assistance awards made on the basis of entitlement periods are recorded as due from other governments and revenue when entitlement occurs. Reimbursement-type grants are recorded as intergovernmental receivables and revenues when the related expenditure/expenses are incurred.

#### ***Interfund Transactions***

During the course of normal operations, the County has numerous transactions between funds. Transactions that constitute reimbursement to a fund for expenditures/expenses initially made from it that are properly applicable to another fund, are recorded as expenditures/expenses in the reimbursing fund and as a reduction of expenditures/expenses in the fund that is reimbursed. Charges between enterprise funds and other functions of the County are not reimbursements because elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned. Remaining transactions are generally reflected as transfers.

## **2. EXCESS OF EXPENDITURES OVER APPROPRIATIONS IN BUDGETARY FUNDS**

Michigan law provides that a local unit of government shall not incur expenditures in excess of the amount appropriated. In the body of the financial statements, the County's actual and budgeted expenditures for the budgeted funds have been shown at the activity level (department). The legal level of budgetary control defined through the County's budgetary process is the activity level (department).

During the year, the County did not incur expenditures in budgeted funds which were in excess of the amounts appropriated.

# GRAND TRAVERSE COUNTY

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020

### 3. CASH AND INVESTMENTS

The captions on the financial statements relating to cash and pooled investments and investments are as follows:

	<b>Governmental Activities</b>	<b>Business- type activities</b>	<b>Component Units</b>	<b>Fiduciary Funds</b>	<b>Total</b>
Cash and pooled investments	\$27,756,702	\$20,027,915	\$17,091,200	\$3,275,619	\$68,151,436
Restricted cash	-	169,377	2,038,372	-	2,207,749
Investments	-	-	-	2,573,100	2,573,100
<b>Total</b>	<b>\$27,756,702</b>	<b>\$20,197,292</b>	<b>\$19,129,572</b>	<b>\$5,848,719</b>	<b>\$72,932,285</b>

The cash and investments making up the above balances are as follows:

County	
Deposits	\$19,111,720
Investments	49,778,799
Petty cash	7,441
Segregated component units (PACE & Pavilions Foundation)	
Deposits	2,128,546
Investments	1,905,379
Petty cash	400
<b>Total</b>	<b>\$72,932,285</b>

The County deposits are in financial institutions located in Michigan in varying amounts. State policy limits the Treasurer's investing options to financial institutions located in Michigan. All accounts are in the name of the County and a specific fund or common account or a component units name. They are recorded in County and component unit records at fair value. Interest is recorded when earned.

*Custodial Credit Risk - Deposits.* Custodial credit risk is the risk that in the event of a bank failure, the County's deposits may not be returned. State law does not require, and the County does not have, a policy for deposit custodial credit risk. As of year-end, the County's bank balance was \$20,561,795; of this amount, \$17,795,646 was insured or collateralized and \$2,766,149 was exposed to custodial credit risk because the balance was uninsured and uncollateralized. As of year-end, the segregated component units' bank balance was \$2,139,174; of this amount, \$570,647 was insured, and \$1,568,527 was exposed to custodial credit risk because the balance was uninsured and uncollateralized.

# GRAND TRAVERSE COUNTY

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020

### Investments

The County chooses to specifically identify its investments. As of year-end, the County had the following investments:

<u>County</u>	<u>Maturity</u>	<u>Fair Value</u>	<u>Rate</u>	<u>Rating</u>
Mutual funds and pools				
FIM Government Portfolio Class I	n/a		n/a	AAAm S&P
Fidelity Government Money Market	n/a	\$ 5,500,000	n/a	Not available
MI Class	n/a	32,606,227	n/a	AAAm S&P
Dreyfus Government Money Market	n/a	50,190		AAAm S&P
MILAF Fund	n/a	5,528,286	n/a	AAAm S&P
MERS Total Market fund	n/a	2,573,100	n/a	None
MMRMA Pool	n/a	481,525	n/a	None
Government Securities				
Ferndale MI Public Schools	5/1/42	419,586	3%	AA S&P
Allegan MI Public Schools	5/1/42	501,980	2.79%	AA S&P
FNMA bond	10/27/28	492,840	.75%	AA+ S&P
MSHDA	10/1/29	101,601	1.7%	AA S&P
FFCB bond	8/20/29	249,896	1.14%	AA+ S&P
FNMA bond	8/27/30	494,990	1.15%	AA+ S&P
Great Lakes Water Authority	7/1/22	256,240	1.68%	AA- S&P
FHLB bond	8/27/25	259,108	.6%	AA+ S&P
Pickney MI Community Schools	5/1/28	263,230	1.84%	Aa1 Moody
<b>Total</b>		<b>\$49,778,799</b>		
<b><u>Segregated component units</u></b>				
Equity mutual funds				
Invesco Oppenheimer Dev Mkts	n/a	\$ 68,230	n/a	n/a
DFA US Core Equity Portfolio	n/a	242,509	n/a	n/a
IShare S&P 500 Growth IFT	n/a	304,340	n/a	n/a
MFS Global Real Estate	n/a	71,885	n/a	n/a
Vanguard Equity Income Fund	n/a	299,560	n/a	n/a
Vanguard Developed Market Index	n/a	114,359	n/a	n/a
Vanguard Small Cap Index	n/a	66,883	n/a	n/a
Wisdomtree US Midcap	n/a	58,094	n/a	n/a
Fixed income funds				
Federated Inst High Yield	n/a	15,829	n/a	5 Star Morning Star
Federated Total Return Bond	n/a	56,613	n/a	4 Star Morning Star
Goldman Sachs Inflation Protection	n/a	14,856	n/a	3 Star Morning Star
Guggenheim Limited Duration CL	n/a	57,640	n/a	4 Star Morning Star
Lord Abbott Short Duration	n/a	165,447	n/a	4 Star Morning Star
Metropolitan West UNC BD	n/a	30,302	n/a	3 Star Morning Star
PIMCO Long Duration Total Return	n/a	50,761	n/a	3 Star Morning Star
Western Asset Core Plus Bond	n/a	288,071	n/a	2 Star Morning Star
<b>Total</b>		<b>\$1,905,379</b>		

The aforementioned investments do not include certificates of deposit which are classified as deposits for risk identification purposes.



# GRAND TRAVERSE COUNTY

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020

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### ***Investment and deposit risk***

*Interest Rate Risk.* State law and County policy limit the allowable investments and the maturities of some of the allowable investments as identified in Note 1, the summary of significant accounting policies. The County's investment policy does not have specific limits in excess of state law on investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. The maturity date for each investment is identified above for investments held at year-end.

*Credit Risk.* State law limits investments to specific government securities, certificates of deposits and bank accounts with qualified financial institutions, commercial paper with specific maximum maturities and ratings when purchased, bankers acceptances of specific financial institutions, qualified mutual funds and qualified external investment pools as identified in Note 1, the summary of significant accounting policies. The investment policy does not have specific limits in excess of state law on investment credit risk. The rating for each investment is identified above for investments held at year-end.

*Custodial Credit Risk – Investments.* For an investment, 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. State law does not require and the County does not have a policy for investment custodial credit risk. Of the above investments, the County has a custodial credit risk of \$3,039,471 because the related securities are uninsured, unregistered and held by the government's brokerage firm which is also the counterparty for these particular securities. Of the above County and segregated component units' mutual fund/pool investments the custodial credit risk exposure cannot be determined because the funds do not consist of specifically identifiable securities.

*Concentration of Credit Risk.* Concentration of credit risk is the risk of loss attributed to the magnitude of the County's investment in a single issuer. The County does not have an investment policy that limits the amount that may be invested in any one issuer. Excluding U.S. government guaranteed, mutual funds and pooled investments, the County does not own investments in any one issuer that represent 5% or more of total County investments at year-end.

The County categorizes its fair value measurements of investments 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; Level 3 inputs are significant unobservable inputs.

The County has the following recurring fair value measurements as of year-end. All of the County's investments are valued using a pricing model utilizing observable fair value measures of bond/pool investments and other observable inputs to determine the fair value of the securities making up the investment bond/pool (Level 2 inputs).

# GRAND TRAVERSE COUNTY

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020

### 4. INTERFUND TRANSFERS

Transfers in and out for the year ended December 31, 2020 are as follows:

<u>Transfers in</u>	<u>Transfers Out</u>				<u>Total</u>
	<u>General fund</u>	<u>100% Tax Payment fund</u>	<u>Nonmajor Governmental Funds</u>	<u>Nonmajor enterprise Funds</u>	
General fund	\$ -	\$700,853	\$ -	\$ -	\$ 700,853
Health fund	1,405,754	-	-	-	1,405,754
100% tax payment fund	-	-	-	19,843	19,843
Nonmajor governmental funds	10,160,109	-	6,000	-	10,166,109
<b>Total</b>	<b>\$11,565,863</b>	<b>\$700,853</b>	<b>\$6,000</b>	<b>\$19,843</b>	<b>\$12,292,559</b>

Transfers are used to (1) move unrestricted revenues collected in the general fund to finance capital and other various programs accounted for in other funds in accordance with budgetary authorizations and (2) move allocated cost of general operations to applicable funds.

### 5. INTERFUND / INTER-ENTITY BALANCES

Interfund/inter-entity balances represent short-term borrowing (due to/from) and long-term borrowing (advances payable/receivable) between the various County funds and component units. This borrowing is used to assist the borrowing fund with additional cash flow.

The balances consisted of the following at fiscal year-end:

<u>Due from component unit</u>	<u>Due to Primary Government</u>		
	<u>Drain Commission Component Unit</u>	<u>DPW Component Unit</u>	<u>Total</u>
General fund	\$25,000	\$678,384	\$703,384
Nonmajor funds	-	2,800	2,800
<b>Total</b>	<b>\$25,000</b>	<b>\$681,184</b>	<b>\$706,184</b>

<u>Advance to Component Unit</u>	<u>Advance from Primary Government DPW Component Unit</u>
General fund	\$1,819,960

# GRAND TRAVERSE COUNTY

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020

Due from Other Funds	Due to Other Funds					Total
	General Fund	Health Fund	COA	Nonmajor	100% tax Payment	
General fund	\$ -	\$ -	\$ -	\$1,207,968	\$999,028	\$2,206,996
Nonmajor	471,150	15,133	4,153	42,467	-	532,903
<b>Total</b>	<b>\$471,150</b>	<b>\$15,133</b>	<b>\$4,153</b>	<b>\$1,250,435</b>	<b>\$999,028</b>	<b>\$2,739,899</b>

Advance Receivable	Advance Payable		Total
	Internal Service Fund	Non-major Governmental	
General fund	\$ -	\$342,349	\$ 342,349
100% tax payment fund	2,220,793	-	2,220,793
<b>Total</b>	<b>\$2,220,793</b>	<b>\$342,349</b>	<b>\$2,563,142</b>

### 6. CAPITAL ASSETS

Capital asset activity for the year was as follows:

	Balance January 1, 2020	Additions	Deletions	Balance December 31, 2020
<b>Governmental Activities</b>				
<b>Capital assets, not being depreciated</b>				
Land	\$15,639,877	\$ -	\$ -	\$15,639,877
Construction in progress	61,284	1,398,351	-	1,459,635
Total capital assets, not being depreciated	15,701,161	1,398,351	-	17,099,512
<b>Capital assets, being depreciated</b>				
Land improvements	2,288,306	9,450	-	2,297,756
Buildings and improvements	47,794,770	28,406	-	47,823,176
Furniture and equipment	15,430,173	241,557	78,825	15,592,905
Vehicles	3,141,832	315,377	307,233	3,149,976
Infrastructure	828,241	-	56,178	772,063
Total capital assets, being depreciated	69,483,322	594,790	442,236	69,635,876
<b>Less accumulated depreciation for</b>				
Land improvements	1,737,634	67,727	-	1,805,361
Buildings and improvements	23,005,390	1,049,924	-	24,055,314
Furniture and equipment	11,723,888	976,545	78,825	12,621,608
Vehicles	2,165,247	345,440	307,233	2,203,454
Infrastructure	824,305	1,575	56,178	769,702
Total accumulated depreciation	39,456,464	2,441,211	442,236	41,455,439
<b>Net capital assets, being depreciated</b>	<b>30,026,858</b>	<b>(1,846,421)</b>	<b>-</b>	<b>28,180,437</b>
<b>Governmental Activities capital assets, net</b>	<b>\$45,728,019</b>	<b>\$(448,070)</b>	<b>\$ -</b>	<b>\$45,279,949</b>

# GRAND TRAVERSE COUNTY

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020

	Balance January 1, <u>2020</u>	<u>Additions</u>	<u>Deletions</u>	Balance December 31, <u>2020</u>
<b>Business-type Activities</b>				
<b>Capital assets, not being depreciated</b>				
Land	\$ 1,820,550	\$ -	\$ -	\$ 1,820,550
Construction in progress	99,942	-	99,942	-
Total capital assets, not being depreciated	1,920,492	-	99,942	1,820,550
<b>Capital assets being depreciated</b>				
Land improvements	3,016,939	6,780	-	3,023,719
Buildings and improvements	35,881,628	60,039	-	35,941,667
Furniture and equipment	2,798,185	417,178	-	3,215,363
Vehicles	440,585	-	15,983	424,602
Total capital assets, being depreciated	42,137,337	483,997	15,983	42,605,351
Less accumulated depreciation for				
Land improvements	2,623,407	84,112	-	2,707,519
Buildings and improvements	19,447,657	920,799	-	20,368,456
Furniture and equipment	2,029,061	163,118	-	2,192,179
Vehicles	392,854	30,930	15,983	407,801
Total accumulated depreciation	24,492,979	1,198,959	15,983	25,675,955
<b>Net capital assets, being depreciated</b>	17,644,358	(714,962)	-	16,929,396
<b>Business-type Activities capital assets, net</b>	<b>\$19,564,850</b>	<b>\$(714,962)</b>	<b>\$99,942</b>	<b>\$18,749,946</b>

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

<b>Governmental Activities</b>	
Judicial	\$ 264,564
General government	245,342
Public safety	548,557
Health and welfare	494,151
Parks and recreation	151,539
	<u>1,704,153</u>
Depreciation included in internal service funds	<u>737,058</u>
<b>Total depreciation expense - governmental activities</b>	<u>\$2,441,211</u>
<b>Business-type Activities</b>	
Pavilions	\$1,148,370
Inspections	50,589
<b>Total depreciation expense - business-type activities</b>	<u>\$1,198,959</u>

# GRAND TRAVERSE COUNTY

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020

	Balance January 1, <u>2020</u>	<u>Additions</u>	<u>Deletions</u>	Balance December 31, <u>2020</u>
<b>Component Unit – Road Commission</b>				
<b>Capital assets, not being depreciated</b>				
Land	\$ 1,035,799	\$ 300	\$ -	\$ 1,036,099
Land and right-of-way	27,395,087	-	-	27,395,087
Construction in progress	-	1,125,424	-	1,125,424
Total capital assets, not being depreciated	28,430,886	1,125,724	-	29,556,610
<b>Capital assets, being depreciated</b>				
Building and improvements	4,958,651	414,182	-	5,372,833
Road equipment	13,408,779	2,245,402	730,558	14,923,623
Shop equipment	285,673	10,319	22,015	273,977
Office equipment	277,222	185,295	8,479	454,038
Engineering equipment	186,136	1,959	3,585	184,510
Yard and storage equipment	1,687,650	4,000	800	1,690,850
Infrastructure				
Bridges	5,001,878	76,378	-	5,078,256
Roads	98,731,387	7,657,257	2,656,811	103,731,833
Total capital assets, being depreciated	124,537,376	10,594,792	3,422,248	131,709,920
<b>Less accumulated depreciation for</b>				
Building and improvements	1,491,989	122,084	-	1,614,073
Road equipment	9,401,035	1,693,499	712,957	10,381,577
Shop equipment	227,442	15,561	17,015	225,988
Office equipment	271,533	8,335	7,530	272,338
Engineering equipment	124,463	24,121	3,585	144,999
Yard and storage equipment	1,339,115	53,721	800	1,392,036
Infrastructure				
Bridges	1,196,565	98,099	-	1,294,664
Roads	44,523,631	5,706,727	2,656,811	47,573,547
Total accumulated depreciation	58,575,773	7,722,147	3,398,698	62,899,222
<b>Net capital assets, being depreciated</b>	65,961,603	2,872,645	23,550	68,810,698
<b>Component Unit – Road Commission capital assets, net</b>	<b>\$94,392,489</b>	<b>\$3,998,369</b>	<b>\$ 23,550</b>	<b>\$98,367,308</b>

# GRAND TRAVERSE COUNTY

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020

	Balance January 1, <u>2020</u>	<u>Additions</u>	<u>Deletions</u>	Balance December 31, <u>2020</u>
<b>Component Unit – Drain Commission</b>				
<b>Capital assets, not being depreciated</b>				
Construction in progress	\$575,153	\$103,287	\$ -	\$678,440
Land	56,700	-	-	56,700
	<u>\$631,853</u>	<u>\$103,287</u>	<u>\$ -</u>	<u>\$735,140</u>
<b>Component Unit – Department of Public Works</b>				
<b>Capital assets, not being depreciated</b>				
Land	\$ 400,000	\$ -	\$ -	\$ 400,000
<b>Capital assets, being depreciated</b>				
Buildings	7,623,862	-	-	7,623,862
Furniture and equipment	219,299	-	-	219,299
Total capital assets, being depreciated	<u>7,843,161</u>	<u>-</u>	<u>-</u>	<u>7,843,161</u>
Less accumulated depreciation for				
Buildings	1,851,509	217,825	-	2,069,334
Furniture and equipment	103,736	20,658	-	124,394
Total accumulated depreciation	<u>1,955,245</u>	<u>238,483</u>	<u>-</u>	<u>2,193,728</u>
<b>Net capital assets, being depreciated</b>	<u>5,887,916</u>	<u>(238,483)</u>	<u>-</u>	<u>5,649,433</u>
<b>Component Unit – Department of Public Works capital assets, net</b>	<b><u>\$6,287,916</u></b>	<b><u>\$(238,483)</u></b>	<b><u>\$ -</u></b>	<b><u>\$6,049,433</u></b>
<b>Component Unit – PACE</b>				
<b>Capital assets, not being depreciated</b>				
Construction in progress	\$ 99,000	\$ -	\$99,000	\$ -
<b>Capital assets, being depreciated</b>				
Right to use lease	3,443,097	17,814	-	3,460,911
Equipment	128,539	93,362	-	221,901
	<u>3,571,636</u>	<u>111,176</u>	<u>-</u>	<u>3,682,812</u>
Less accumulated depreciation for				
Right to use lease	80,333	201,163	-	281,496
Equipment	23,323	14,822	-	38,145
	<u>103,656</u>	<u>215,985</u>	<u>-</u>	<u>319,641</u>
<b>Net capital assets, being depreciated</b>	<u>3,467,980</u>	<u>(104,809)</u>	<u>-</u>	<u>3,363,171</u>
<b>Component Unit – PACE capital assets, net</b>	<b><u>\$3,566,980</u></b>	<b><u>\$(104,809)</u></b>	<b><u>\$99,000</u></b>	<b><u>\$3,363,171</u></b>

# GRAND TRAVERSE COUNTY

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED DECEMBER 31, 2020

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#### 7. PENSION PLANS

##### Defined Contribution Pension Plans

##### Defined Contribution Pension Plan – Grand Traverse County

The **Grand Traverse County Defined Contribution Plan** is sponsored by the County created in accordance with Internal Revenue Code Section 401(a), which is available to all full-time employees. In a defined contribution plan, benefits depend solely on amounts contributed to the plan plus investment earnings. Employees who were hired previous to May 1, 2001 were able to choose to either stay in the defined benefit plan or to change to the defined contribution plan once their union contract was settled. Participants do not vest in the first two years of service, and are considered 25%, 50%, 75% and 100% vested in years three through six, respectively. Members may contribute 3% of their base pay, and the County's required contribution is an amount equal to 6% of the participant's base pay plus match employee contributions up to 3% of the employees' base pay for employees hired prior to January 1, 2014 and for certain bargaining unit members. New employees hired after January 1, 2014 and for certain bargaining unit members, the employer is required to contribute 3% of the participant's base pay plus match employee contributions of 3%.

The plan is administered by MERS. Plan provisions and contribution requirements were established and can only be amended by authorization of the County Commission. In 2020, the County contributed \$1,671,413 and employees contributed \$626,944.

##### Defined Contribution Pension Plan – Road Commission

The Road Commission maintains a defined contribution plan administered by MERS for those employees who do not participate in the defined benefit pension plan. In a defined contribution plan, benefits depend solely on amounts contributed to the plan plus investment earnings. Administrative employees are eligible to participate from the date of employment. Union employees are eligible after one year as established by agreement. The Commission contributes 9% of administrative and 8% of union personnel gross earnings, respectively plus match employee contributions in an amount equal to 3% administrative and 2% union. Contributions for each employee (adjusted for gains and losses allocated to the employee's account) are vested 20%, 40%, 60%, 80% and 100% in years two through six, respectively. Plan provisions and contribution requirements are established and may be amended by the Board of County Road Commissioners. During 2020, the Commission contributed \$246,657 and employees contributed \$61,358 towards the defined contribution plan.

##### Defined Benefit Plans

##### *General Plan Description*

The following is applicable to the Grand Traverse County defined benefit pension plan (closed to new employees), Grand Traverse Pavilions defined benefit pension plan (open to new employees) and Grand Traverse County Road Commission defined benefit pension plan (closed to new employees).

# GRAND TRAVERSE COUNTY

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED DECEMBER 31, 2020

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#### ***Plan Description***

The defined benefit pension plan provides certain retirement, disability and death benefits to plan members and beneficiaries. The employer participates in the Municipal Employees Retirement System (MERS) of Michigan. MERS is an agent multiple employer, statewide public employee pension plan established by the Michigan Legislature under Public Act 135 of 1945 and administered by a nine-member Retirement Board. MERS issues a publicly available financial report that includes financial statements and required supplementary information. This report may be obtained accessing the MERS website at [www.mersofmich.com](http://www.mersofmich.com).

#### ***Investments***

The long-term expected rate of return on pension plan investments was determined using a model method in which the best-estimate ranges of expected future real rates of return (expected returns, net of investment and administrative expenses 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 target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Global Equity	60.0%	7.75%
Global Fixed Income	20.0%	3.75%
Private investments	20.0%	9.75%

#### ***Actuarial Assumptions***

The total pension liability was determined by an actuarial valuation as of December 31, 2019, using the following actuarial assumptions:

Inflation – 2.5%

Salary increases – 3.00% in the long term

Investment rate of return - 7.35 percent; net of investment expense including inflation

Mortality rates – based on the RP-2014 Group Annuity Mortality Table of a 50% male and 50% female blend

The actuarial assumptions used in the valuation were based on the results of the 2015 actuarial experience study.

#### ***Discount Rate***

The discount rate used to measure the total pension liability was 7.6 percent. The projection of cash flows used to determine the discount rate assumed that contributions will be made at the current actuarially determined rates. 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 plan members. 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.



# GRAND TRAVERSE COUNTY

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020

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### **Aggregate Primary Government Defined Benefit Pension Plan Balances**

	<b>County</b>	<b>Pavilions</b>	<b>Total</b>
Net pension liability	\$37,409,727	\$7,867,078	\$45,276,805
Deferred outflows	-	1,303,514	1,303,514
Deferred inflows	1,545,153	1,969,280	3,514,433
Pension expense	6,124,942	1,278,985	7,403,927

### **Net Pension Liability**

The employer's net pension liability was measured as of December 31, 2020, and the total pension liability used to calculate the net pension liability at December 31, 2020 was determined as part of the annual actuarial valuation as of December 31, 2019 which included roll forward procedures to December 31, 2020).

### **Defined Benefit Pension Plan – Grand Traverse County**

#### **Plan Membership**

At December 31, 2019, participants included the following:

Active plan members	48
Terminated vested plan members	37
Retirees and beneficiaries	301
Total participants	<u>386</u>

### **Benefits**

Pension benefits vary by division and are calculated as final average compensation (based on a 3 or 5 year period) and multipliers ranging from 2.25% to 2.80%. Participants are considered to be fully vested in the plan after 6, 8, or 10 years. Normal retirement age is 60 with early retirement at age 50 with 25 years of service, age 55 with 15 years of service, age 55 with 25 years of service, or with 25 years of service (no age requirement).

### **Contributions**

The County is required to contribute at least an amount equal to the actuarially determined rate, as established by the MERS Retirement Board. The actuarially determined rate is the estimated amount necessary to finance the cost of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. In addition, the employer may establish contribution rates to be paid by its covered employees.

Employer and employee monthly contribution amounts are generally fixed by division/bargaining unit and based on a percentage of payroll for employee contributions. The employer actuarial determined contribution was \$4,887,240.

# GRAND TRAVERSE COUNTY

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED DECEMBER 31, 2020

#### ***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 7.6 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 (6.6 percent) or 1 percentage point higher (8.6 percent) than the current rate:

	One percent decrease (6.6%)	Current Discount rate (7.6%)	One percent increase (8.6%)
Total pension liability	\$107,061,757	\$97,486,566	\$89,304,579
Fiduciary net position	60,076,839	60,076,839	60,076,839
Net pension liability	<u>\$ 46,984,918</u>	<u>\$37,409,727</u>	<u>\$29,227,740</u>

#### ***Changes in the Net Pension Liability of the County***

The components of the change in the net pension liability of the County were as follows:

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a)-(b)
Balance at December 31, 2019	\$94,872,104	\$53,279,485	\$41,592,619
Changes for the Year:			
Service costs	317,045	-	317,045
Interest	6,945,340	-	6,945,340
Benefit changes	24,097	-	24,097
Differences between expected and actual experience	(784,493)	-	(784,493)
Changes in assumptions	3,132,001	-	3,132,001
Other changes	269,607	-	269,607
Contributions: employer	-	7,049,947	(7,049,947)
Contributions: member	-	67,823	(67,823)
Net investment income	-	7,078,214	(7,078,214)
Administrative expense	-	(109,495)	109,495
Benefit payments, including refunds	(7,289,135)	(7,289,135)	-
Net changes	<u>2,614,462</u>	<u>6,797,354</u>	<u>(4,182,892)</u>
Balance at December 31, 2020	<u>\$97,486,566</u>	<u>\$60,076,839</u>	<u>\$37,409,727</u>

# GRAND TRAVERSE COUNTY

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED DECEMBER 31, 2020

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#### ***Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pension***

For the year ended December 31, 2020, the County recognized pension expense of \$6,124,942. At December 31, 2020, the County reported pension-related deferred outflows of resources and deferred inflows of resources from the following sources:

	<b><u>Deferred inflows of Resources</u></b>
Difference between expected and actual experience	\$ -
Net difference between projected and actual earnings on pension plan investments	<u>(1,545,153)</u>
Total	<u><u>\$(1,545,153)</u></u>

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

<b><u>Year Ending December 31</u></b>	<b><u>Amount</u></b>
2021	\$ 398,769
2022	2,349,474
2023	(1,861,680)
2024	<u>(2,431,716)</u>
<b>Total</b>	<u><u>\$(1,545,153)</u></u>

#### **Defined Benefit Pension Plan – Grand Traverse Pavilions**

##### ***Plan Membership***

At December 31, 2019, participants included the following:

Active plan members	326
Terminated vested plan members	794
Retirees and beneficiaries	<u>212</u>
Total participants	<u><u>1,332</u></u>

##### ***Benefits***

Pension benefits vary by division and are calculated as final average compensation (based on a 5 year period) and multipliers ranging from 1.0% to 2.5% (no cost of living adjustments). Participants are considered to be fully vested in the plan after 6 years. Normal retirement age is 60 with early retirement at age 50 with 25 years of service, age 55 with 15 years of service.

##### ***Contributions***

The Pavilions is required to contribute at least an amount equal to the actuarially determined rate, as established by the MERS Retirement Board. The actuarially determined rate is the estimated amount necessary to finance the cost of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. In addition, the employer may establish contribution rates to be paid by its covered employees.

# GRAND TRAVERSE COUNTY

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED DECEMBER 31, 2020

Employer and employee monthly contribution amounts or rates (percentage of covered payroll), by division/bargaining unit, were as follows for the year ended December 31, 2020:

Division	Employer Contribution Rate	Employee Contribution Rate
04-General Unit	7.58%	0.40%
40-LPN Unit	10.98%	3.41%
41-NonUnion Unit	\$47,829	10.35%
42-Union RN	6.74%	7.81%
43-Non-Union after 9/1/15	7.64%	3.00%

#### **Changes in the Net Pension Liability of the Pavilions**

The components of the change in the net pension liability of the Pavilions were as follows:

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a)-(b)
Balance at December 31, 2019	\$43,152,268	\$34,469,336	\$8,682,932
Changes for the Year:			
Service costs	1,405,382	-	1,405,382
Interest	3,251,895	-	3,251,895
Changes in assumptions	1,289,720	-	1,289,720
Differences between expected and actual experience	114,130	-	114,130
Other changes	(326,195)	-	(326,195)
Contributions: employer	-	1,498,787	(1,498,787)
Contributions: member	-	619,120	(619,120)
Net investment income	-	4,502,809	(4,502,809)
Administrative expense	-	(69,930)	69,930
Benefit payments, including refunds	(2,133,743)	(2,133,743)	-
Net changes	3,601,189	4,417,043	(815,854)
Balance at December 31, 2020	\$46,753,457	\$38,886,379	\$ 7,867,078

#### **Sensitivity of the Net Pension Liability to Changes in the Discount rate**

The following presents the net pension liability of the Grand Traverse Pavilions, calculated using the discount rate of 7.6 percent, as well as what the Pavilions' net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (6.6 percent) or 1 percentage point higher (8.6 percent) than the current rate:

	One percent decrease (6.6%)	Current Discount rate (7.6%)	One percent increase (8.6%)
Total pension liability	\$52,691,792	\$46,753,456	\$41,835,607
Fiduciary net position	38,886,378	38,886,378	38,886,378
Net pension liability	\$13,805,414	\$ 7,867,078	\$ 2,949,229

# GRAND TRAVERSE COUNTY

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED DECEMBER 31, 2020

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#### ***Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pension***

For the year ended December 31, 2020, the Pavilions recognized pension expense of \$1,278,985. At December 31, 2020, the Pavilions reported pension-related deferred outflows of resources and deferred inflows of resources from the following sources:

	<b><u>Deferred Outflows of Resources</u></b>	<b><u>Deferred Inflows of Resources</u></b>
Difference between expected and actual experience	\$158,209	\$(643,057)
Net difference between projected and actual earnings on pension plan investments	-	(1,326,223)
Net difference between assumptions	1,145,305	-
Total	<u>\$1,303,514</u>	<u>\$(1,969,280)</u>

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

<b><u>Year Ending December 31</u></b>	<b><u>Amount</u></b>
2021	\$ 279,489
2022	261,854
2023	(844,858)
2024	(362,251)
2025	-
Total	<u><u>\$(665,766)</u></u>

#### **Defined Benefit Pension Plan – Road Commission**

##### ***Plan Description***

The employer's defined benefit pension plan provides certain retirement, disability and death benefits to plan members and beneficiaries. The plan is closed to new entrants. The employer participates in the Municipal Employees Retirement System (MERS) of Michigan. MERS is an agent multiple employer, statewide public employee pension plan established by the Michigan Legislature under Public Act 135 of 1945 and administered by a nine member Retirement Board. MERS issues a publicly available financial report that includes financial statements and required supplementary information. This report may be obtained accessing the MERS website at [www.mersofmich.com](http://www.mersofmich.com).

# GRAND TRAVERSE COUNTY

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED DECEMBER 31, 2020

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#### **Benefits provided**

Benefits provided include plans with multipliers ranging from 2.25 to 2.50. Vesting period of 6-10 years. Normal retirement age is 60. Final average compensation is calculated based on a 5 years average.

Membership of the defined benefit plan consisted of the following at the date of the latest actuarial valuation (December 31, 2019):

Inactive employees or beneficiaries currently receiving benefits	53
Inactive employees entitled but not yet receiving benefits	2
Active plan members	<u>2</u>
Total	<u><u>57</u></u>

#### **Contributions**

The Commission is required to contribute at an actuarially determined amount. There was no required contribution for the current year, and there were no actual contributions for the year. Participating employees are not required to contribute to the Plan. The contribution requirements of the Commission are established and may be amended by the MERS Retirement Board. The contribution requirements of employees are established and may be amended by labor agreements.

#### **Investments**

The long-term expected rate of return on pension plan investments was determined using a model method in which the best-estimate ranges of expected future real rates of return (expected returns, net of investment and administrative expenses 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 target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Global Equity	60.0%	7.75%
Global Fixed Income	20.0%	3.75%
Private investments	20.0%	9.75%

# GRAND TRAVERSE COUNTY

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020

### Changes in the Net Pension Liability

	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability
	(a)	(b)	(a)-(b)
Balance at January 1, 2020	\$8,615,274	\$8,083,380	\$531,894
Changes for the Year:			
Service cost	8,111	-	8,111
Interest	653,383	-	653,383
Change in benefits	-	-	-
Differences between expected and actual experience	6,519	-	6,519
Change in assumptions	235,516	-	235,516
Contributions : employer	-	-	-
Contributions: employee	-	-	-
Net investment income	-	917,383	(917,383)
Benefit payments, including refunds	(898,941)	(898,941)	-
Administrative expense	-	(15,526)	15,526
Other changes	-	-	-
Net changes	4,588	2,916	1,672
Balance at December 31, 2020	\$8,619,862	\$8,086,296	\$533,566

### Sensitivity of the Net Pension Liability to changes in the discount rate.

The following presents the Net Pension Liability of the employer, calculated using the discount rate of 7.6%, as well as what the employer's Net Pension Liability would be using a discount rate that is 1 percentage point lower (6.6%) or 1% higher (8.6%) than the current rate.

	One percent decrease (6.6%)	Current Discount rate (7.6%)	One percent increase (8.6%)
Total Pension Liability	\$9,281,407	\$8,619,862	\$8,040,075
Fiduciary Net Position	8,086,296	8,086,296	8,086,296
Net Pension Liability	\$1,195,111	\$ 533,566	\$ (46,221)

For the year ended December 31, 2020 the employer recognized pension expense of \$233,959. The employer reported deferred outflows and inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences in experience	\$ -	\$ -
Differences in assumptions	-	-
Excess(Deficit) Investment Returns	-	221,387
Contributions subsequent to the measurement date	-	-
Total	\$ -	\$221,387

# GRAND TRAVERSE COUNTY

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED DECEMBER 31, 2020

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

2021	\$ (30,995)
2022	31,997
2023	(154,829)
2024	(67,560)
2025	-
Thereafter	-
Total	<u><u>\$(221,387)</u></u>

#### 8. OTHER POST-EMPLOYMENT BENEFITS

##### *Combining Statement of OPEB Plan Net Position*

	County	Pavilions	Total
Assets			
MERS Total Market Fund	\$1,355,458	\$ 1,217,642	\$2,573,100
Net Position			
Restricted for OPEB	<u>\$1,355,458</u>	<u>\$ 1,217,642</u>	<u>\$2,573,100</u>

##### *Combining Statement of OPEB Changes in Net Position*

	County	Pavilions	Total
Additions			
Contributions			
Employer	\$ 300,000	\$ -	\$ 300,000
Investment income	138,262	142,863	281,125
Total additions	<u>438,262</u>	<u>142,863</u>	<u>581,125</u>
Deductions			
Administrative costs	1,712	1,932	3,644
Change in net position	<u>436,550</u>	<u>140,931</u>	<u>577,481</u>
Net position, beginning	918,908	1,076,711	1,995,619
Net position, ending	<u>\$1,355,458</u>	<u>\$1,217,642</u>	<u>\$2,573,100</u>

##### *Aggregate Primary Government Defined Benefit OPEB Plan Balances*

	County	Pavilions	Total
Net OPEB liability	\$1,138,028	\$ 465,052	\$1,603,080
Deferred outflows	123,847	113,997	237,844
Deferred inflows	4,713,453	1,228,332	5,941,785
OPEB expense	(285,016)	(23,912)	(308,928)

##### **Defined Benefit Plan – Grand Traverse County (excluding Pavilions)**

##### *Plan Description*

**Grand Traverse County Retiree Health Care Plan** is a single employer defined benefit plan sponsored and administered by Grand Traverse County. The plan is reported as an OPEB Trust Fund in the County's financial statements.



# GRAND TRAVERSE COUNTY

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED DECEMBER 31, 2020

The Plan provides health insurance premiums for retirees based on specified contributions. The plan is closed to new participant. Benefit provisions may be amended by the Plan administrator (subject to bargaining agreements). Separate financial statements are not issued for the Plan.

The long-term expected rate of return on retirement plan investments was determined using a building-block method in which the best-estimate ranges of expected future real rates of return (expected returns, net of investment and administrative expenses 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 target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Global Equity	60.0%	7.75%
Global Fixed Income	20.0%	3.75%
Private Assets	20.0%	9.75%
	<u>100%</u>	

#### **Plan Membership**

At December 31, 2019, participants included the following:

Active plan members	169
Retired plan members	<u>42</u>
Total participants	<u>211</u>

#### **Benefits**

Retirees have access to employer sponsored Medical, Dental, Vision and Life Insurance coverage subject to varying specified contributions. Members pay a percentage of premiums; additional beneficiaries must pay 100% of additional premiums.

#### **Contributions**

The Plan was established and is being funded under the authority of the County and under agreements with the unions representing various classes of employees. The Plan's funding policy was to contribute \$300,000 in 2020. There are no long-term contracts for contributions to the Plan. The Plan has no legally required reserves.

#### **Rate of Return**

For the year ended December 31, 2020, the money-weighted rate of return was 14.09%.

# GRAND TRAVERSE COUNTY

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED DECEMBER 31, 2020

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#### **Net OPEB Liability of the County**

The components of the net OPEB liability of the County at December 31, 2020, were as follows:

Total OPEB liability	\$2,493,486
Plan fiduciary net position	<u>1,355,458</u>
County's net OPEB liability	<u>\$1,138,028</u>
Plan fiduciary net position as a percentage of total OPEB liability	<u>54.4%</u>

#### **Actuarial Assumptions**

The total OPEB liability was determined by an actuarial valuation as of December 31, 2019 rolled forward to December 31, 2020 using the entry age normal actuarial cost method using the following actuarial assumptions based on 2020 County experience:

- Inflation – 2.5%
- Salary increases – 3.50% (for purpose of allocating liability)
- Investment rate of return – 7.35% (including 2.1% inflation)
- 20-year Aa Municipal bond rate – 1.93%
- Remaining amortization period of 14 year
- Healthcare cost trend – Pre-Medicare 8.5% graded down to 4.5% by 0.25% per year; Post-Medicare, 7.0% graded down to 4.5% by 0.5% per year in the first year, then by 0.25% per year
- Asset value - market
- Mortality rates – 2010 Public General and Public Safety Employees, Healthy and Disabled Retirees, Headcount weighted
- Improvement Scale – MP-2020

#### **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 County contributions will be made at the current contribution rates. Based on those assumptions, the OPEB plan's fiduciary net position was projected to be available to make projected future benefit payments of current plan members. For projected benefits that are covered by projected assets, the long-term expected rate was used to discount the projected benefits. From the year that the benefit payments were not projected to be covered by the projected assets (the "depletion date"), projected benefits were discounted at a discount rate reflecting a 20-year AA/Aa tax-exempt municipal bond yield. A single equivalent discount rate that yields the same present value of benefits is calculated. This discount rate is used to determine the total OPEB liability. As of December 31, 2020, the discount rate used to value OPEB liabilities was 7.35%

# GRAND TRAVERSE COUNTY

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED DECEMBER 31, 2020

#### ***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 7.35% 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 (6.35 percent) or 1 percentage point higher (8.35 percent) than the current rate:

	One percent decrease (6.35%)	Current discount rate (7.35%)	One percent increase (8.35%)
Total OPEB liability	\$2,777,916	\$2,493,486	\$2,253,149
Fiduciary net position	1,355,458	1,355,458	1,355,458
Net pension liability	\$1,422,458	\$1,138,028	\$ 897,691

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

The following presents the net OPEB liability of the County, calculated using the healthcare trend rate of 8.5% in 2020 graded to 4.5% long-term, as well as what the County's net OPEB liability would be if it were calculated using a healthcare trend rate that is 1 percentage point lower or 1 percentage point higher than the graded rate:

	One Percent Decrease (-1%)	Current Healthcare Cost Trend Rate	One Percent Increase (+1%)
Total OPEB liability	\$2,223,724	\$2,493,486	\$2,821,591
Fiduciary net position	1,355,458	1,355,458	1,355,458
Net pension liability	\$868,266	\$1,138,028	\$1,466,133

#### ***Changes in the Net OPEB Liability of the County***

The components of the change in the net OPEB liability of the County were as follows:

	Increase (Decrease)		
	Total OPEB Liability (a)	Plan Fiduciary Net Position (b)	Net OPEB Liability (a)-(b)
Balance at January 1, 2020	\$2,456,555	\$918,908	\$1,537,647
Changes for the Year:			
Service Costs	46,134	-	46,134
Interest	181,305	-	181,305
Benefit Changes	-	-	-
Differences between expected and actual experience	(62,703)	-	(62,703)
Change in actuarial assumptions	(55,893)	-	(55,893)
Contributions	-	371,912	(371,912)
Net investment Income	-	138,262	(138,262)
Benefit payments, including refunds	(71,912)	(71,912)	-
Administrative Expenses	-	(1,712)	1,712
Net changes	36,931	436,550	(399,619)
Balance at December 31, 2020	\$2,493,486	\$1,355,458	\$1,138,028

# GRAND TRAVERSE COUNTY

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED DECEMBER 31, 2020

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#### **Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB**

For the year ended December 31, 2020, the County recognized OPEB expense of \$(285,016). At December 31, 2020, the County reported pension-related deferred outflows of resources and deferred inflows of resources from the following sources:

	<b><u>Deferred Outflows of Resources</u></b>	<b><u>Deferred Inflows of Resources</u></b>
Difference between expected and actual experience	\$ -	\$ (512,378)
Changes of Assumptions	123,847	(4,149,141)
Investment Earnings (Gains)/Losses	-	(51,934)
Total	<u>\$123,847</u>	<u>\$(4,713,453)</u>

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

<b><u>Year Ending December 31</u></b>	<b><u>Amount</u></b>
2021	\$ (441,176)
2022	(441,925)
2023	(452,101)
2024	(445,164)
2025	(432,108)
Thereafter	<u>(2,377,132)</u>
Total	<u>\$(4,589,606)</u>

#### **Defined Benefit Plan – Grand Traverse Pavilions**

##### ***Plan Description***

**Grand Travers Pavilions Retiree Health Care Plan** is a single employer defined benefit plan sponsored and administered by Grand Traverse Pavilions. The plan is reported as an OPEB Trust Fund in the County's financial statements.

The Plan provides fixed stipends for health insurance to retirees meeting minimum years of service and retirement age requirements. The plan is closed to new participant. Benefit provisions may be amended by the Plan administrator (subject to bargaining agreements). Separate financial statements are not issued for the Plan.

The long-term expected rate of return on retirement plan investments was determined using a building-block method in which the best-estimate ranges of expected future real rates of return (expected returns, net of investment and administrative expenses 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.

# GRAND TRAVERSE COUNTY

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED DECEMBER 31, 2020

The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Global Equity	60.0%	5.25%
Global Fixed Income	20.0%	1.26%
Private investments	20.0%	7.25%
	<u>100%</u>	

#### **Plan Membership**

At December 31, 2020, participants included the following:

Active plan members	141
Retired plan members	<u>27</u>
Total participants	<u>168</u>

#### **Benefits**

Retirees meeting minimum years of service and retirement age requirements receive fixed monthly stipends for health insurance.

#### **Contributions**

The Plan was established and is being funded under the authority of the Grand Traverse Pavilions and under agreements with the unions representing various classes of employees. The Plan is funded on a pay-as-you-go basis with additional payments to the trust based on Board action. There are no long-term contracts for contributions to the Plan. The Plan has no legally required reserves.

#### **Rate of Return**

For the year ended December 31, 2020, the money-weighted rate of return was 13.09%

#### **Net OPEB Liability of the Pavilions**

The components of the net OPEB liability of the Pavilions at December 31, 2020, were as follows:

Total OPEB liability	\$1,682,694
Plan fiduciary net position	<u>1,217,642</u>
Net OPEB liability	<u>\$ 465,052</u>
Plan fiduciary net position as a percentage of total OPEB liability	<u>72.4%</u>

#### **Actuarial Assumptions**

The total OPEB liability was determined at December 31, 2020 using the entry age normal actuarial cost method by an actuarial valuation using the following actuarial assumptions based on 2020 County experience:

- Inflation – 2.5%
- Salary increases – 2.0%
- Investment rate of return – 7.35% (including 2.1% inflation)
- 20-year Aa Municipal bond rate – 3.15%
- Remaining amortization period of 16 years
- Healthcare cost trend – not applicable

# GRAND TRAVERSE COUNTY

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED DECEMBER 31, 2020

Asset value - market

Mortality rates – 2010 Headcount weighted Public General Employees and Health

Retirees with MP-2018 mortality improvement scale

**Discount rate.** The discount rate used to measure the total OPEB liability is 7.35%. The projection of cash flows used to determine the discount rate assumed that Grand Traverse Pavilions contributions will be made at the current contribution rates. Based on those assumptions, the OPEB plan's fiduciary net position was projected to be available to make projected future benefit payments of current plan members. For projected benefits that are covered by projected assets, the long-term expected rate was used to discount the projected benefits. From the year that the benefit payments were not projected to be covered by the projected assets (the "depletion date"), projected benefits were discounted at a discount rate reflecting a 20-year AA/Aa tax-exempt municipal bond yield. A single equivalent discount rate that yields the same present value of benefits is calculated. This discount rate is used to determine the total OPEB liability. As of December 31, 2020, the discount rate used to value OPEB liabilities was 7.35%

#### Changes in the Net OPEB Liability

	Increase (Decrease)		
	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability
	(a)	(b)	(a)-(b)
Balance at January 1, 2020	\$1,693,060	\$1,076,711	\$616,349
Changes for the Year:			
Service cost	19,102	-	19,102
Interest	122,861	-	122,861
Change in benefits	-	-	-
Differences between expected and actual experience	(63,103)	-	(63,103)
Change in assumptions	(8,070)	-	(8,070)
Contributions: employer	-	81,156	(81,156)
Contributions: employee	-	-	-
Net investment Income	-	142,863	(142,863)
Benefit payments, including refunds	(81,156)	(81,156)	-
Administrative expense	-	(1,932)	1,932
Other changes	-	-	-
Net changes	(10,366)	140,931	(151,297)
<b>Balance at December 31, 2020</b>	<b>\$1,682,694</b>	<b>\$1,217,642</b>	<b>\$465,052</b>

#### Sensitivity of the Net OPEB Liability to changes in the discount rate.

The following presents the net OPEB liability of the employer, calculated using the discount rate of 7.35%, as well as what the employer's net OPEB liability would be using a discount rate that is 1% lower (6.35%) or 1% higher (8.35%) than the current rate.

	One percent decrease (6.35%)	Current discount rate (7.35%)	One percent increase (8.35%)
Total OPEB liability	\$1,870,711	\$1,682,694	\$1,523,990
Plan Fiduciary Net Position	1,217,642	1,217,642	1,217,642
<b>Net OPEB Liability</b>	<b>\$ 653,069</b>	<b>\$ 465,052</b>	<b>\$ 306,348</b>

# GRAND TRAVERSE COUNTY

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED DECEMBER 31, 2020

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

For the year ended December 31, 2020 the employer recognized OPEB expense of \$(23,912). At December 31, 2020, the Grand Traverse Pavilions reported pension-related deferred outflows of resources and deferred inflows of resources from the following sources:

	<b><u>Deferred Outflows of Resources</u></b>	<b><u>Deferred Inflows of Resources</u></b>
Difference between expected and actual experience	\$ -	\$ (61,764)
Changes of Assumptions	113,997	(1,092,080)
Investment Earnings (Gains)/Losses	-	(74,488)
Total	<u>\$113,997</u>	<u>\$(1,228,332)</u>

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

<b><u>Year Ending December 31</u></b>	<b><u>Amount</u></b>
2021	\$ (136,618)
2022	(136,618)
2023	(136,618)
2024	(128,802)
2025	(116,042)
Thereafter	(459,637)
<b>Total</b>	<b><u>\$(1,114,335)</u></b>

#### **Defined Benefit Plan – Road Commission**

##### ***Plan Description***

The Grand Traverse County Road Commission (the Commission) administers a single-employer defined benefit healthcare plans. The plan provides healthcare benefits to eligible retirees, in accordance with the Commission's policy and employment agreements. The Retiree Health Plan does not issue a publicly available financial report. The actuarial valuation was prepared using the alternative method as provided for in Governmental Accounting Standards Board Statement No. 75.

##### ***Benefits Provided***

Only employees retiring before May 1, 2016 are eligible for the following retiree medical coverage stipend:

- Early retirees – eligible for \$500 monthly stipend until age 65 (no benefits provided subsequent to age 65)
- Past retirees – eligible for \$112/224 monthly stipend until death (retiree and spouse received \$112 each)

# GRAND TRAVERSE COUNTY

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED DECEMBER 31, 2020

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Membership of the Plan consisted of the following at the date of the latest valuation (December 31, 2020):

Early retirees	
\$500 monthly stipend – retiree	3
Current retirees	
\$112/\$224 monthly stipend	64
	<hr/>
Total	67
	<hr/>

#### **Contributions**

The Commission has no obligation to make contributions in advance of when the stipend is paid (in other words, the Plan may be financed on a “pay-as-you-go” basis). Participants do not make contributions to the Plan. There are no long-term contracts for contributions to the Plan. The Plan has no legally required reserves.

#### **Net OPEB Liability**

The employer’s net OPEB liability was measured as of December 31, 2020, and the total OPEB liability used to calculate the net OPEB liability was determined by an annual valuation as of that date.

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

Inflation: Not applicable due to a fixed stipend not expected to change over time

Salary increases: Not applicable due to closed plan status with no active participants  
Investment rate of return: 3% (unfunded status is consistent with Michigan Department of Treasury requirements and generally accepted accounting principles (GAAP))

Healthcare cost trend rates: Not applicable due to a fixed stipend not expected to change over time

Mortality rates were based on the 2014 life tables for males or females, as appropriate, from the Centers for Disease Control.

Level dollar method is utilized to amortization of the unfunded actuarial accrued liability.

The assumptions used in valuation were based on the results of the most recent actuarial experience study and State of Michigan requirements.

Discount rate. The discount rate used to measure the total OPEB liability is 3% (20 year AA/Aa tax exempt municipal bond yield). Because the plan does not have a reasonably funded OPEB trust, there are not assets projected to be sufficient to make projected future benefit payments of current plan members. A discount rate is used of determine the Total OPEB Liability. December 31, 2018 is the first year of required compliance with GASB 75, so there is no required discount rate change to disclose.



# GRAND TRAVERSE COUNTY

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020

### Changes in the Net OPEB Liability

	Increase (Decrease)		
	Total OPEB Liability (a)	Plan Fiduciary Net Position (b)	Net OPEB Liability (a)-(b)
Balance at January 1, 2020	\$ 960,264	\$ -	\$ 960,264
Changes for the Year:			
Service cost	28,808	-	28,808
Interest	-	-	-
Change in benefits	-	-	-
Differences between expected and actual experience	(21,310)	-	(21,310)
Change in assumptions	-	-	-
Contributions: employer	-	-	-
Contributions: employee	-	-	-
Net investment Income	-	-	-
Benefit payments, including refunds	(108,792)	-	(108,792)
Administrative expense	-	-	-
Other changes	-	-	-
Net changes	(101,294)	-	(101,294)
Balance at December 31, 2020	\$858,970	\$ -	\$858,970

### Sensitivity of the Net OPEB Liability to changes in the discount rate.

The following presents the net OPEB liability of the employer, calculated using the discount rate of 3%, as well as what the employer's net OPEB liability would be using a discount rate that is 1 percentage point lower (2%) or 1% higher (4%) than the current rate.

	One percent decrease (2%)	Current discount rate (3%)	One percent increase (4%)
Net OPEB liability	\$914,336	\$858,970	\$808,851

### OPEB Expense

For the year ended December 31, 2020 the employer recognized OPEB expense of \$7,498

### Defined Contribution OPEB Plan – Road Commission

#### Defined Contribution OPEB Plan

The Commission administers a single-employer defined contribution Retirement Health Savings account (the Retiree Health Savings Plan). The Commission contributes \$80 monthly to a healthcare savings plan (HCSP) for all fulltime employees and employees are required to contribute 1% of coverage wages. The Commission plan contribution requirements were established and may be amended under the authority of the Board of County Road Commissioners. The Plan has no vesting period. During the year the commission contributed \$48,080 and employees contributed \$37,059 to the plan.

# GRAND TRAVERSE COUNTY

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED DECEMBER 31, 2020

#### 9. LONG-TERM DEBT

The following is a summary of the debt transactions for the year ended December 31, 2020:

	<u>Balance January 1, 2020</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance December 31, 2020</u>	<u>Due Within One Year</u>
<b>Governmental Activities</b>					
<b>Public: Placement</b>					
\$6,170,000 2012 County Building Authority Hall of Justice Refunding Bonds; due in annual installments of \$420,000 to \$560,000 through May 2025; interest rate of 2.000% to 3.125%	\$ 3,130,000	\$ -	\$480,000	\$2,650,000	\$500,000
\$3,500,000 2017 County Building Authority Pavilion Bonds; due in annual installments of \$115,000 to \$235,000 through November 2037; interest rate of 3.0% to 3.65%	3,250,000	-	140,000	3,110,000	145,000
\$3,780,000 2019 Building Authority Refunding bonds; due in annual installments of \$175,000 to \$290,000 through December 2036; interest rate of 2.00% to 3.00%	3,780,000	-	175,000	3,605,000	180,000
<b>Private Placement:</b>					
\$317,341 2018 information technology installment purchase; due in annual installments of \$69,080 through October 2022; including interest at 4.24%	190,849	-	60,996	129,853	63,579
\$353,576 2018 information technology installment purchase; due in annual installments of \$76,620 through June 2022; including interest at 4%	211,908	-	67,765	144,143	70,597
<b>Total</b>	<b>10,562,757</b>	<b>-</b>	<b>923,761</b>	<b>9,638,996</b>	<b>959,176</b>
Bond premium/discounts	111,270	-	6,655	104,615	-
Accrued compensated absences	1,611,642	431,375	151,597	1,891,420	222,824
<b>Total Governmental Activities</b>	<b>\$12,285,669</b>	<b>\$431,375</b>	<b>\$1,082,013</b>	<b>\$11,635,031</b>	<b>\$1,188,655</b>

# GRAND TRAVERSE COUNTY

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020

	Balance January 1, <u>2020</u>	<u>Additions</u>	<u>Deletions</u>	Balance December 31, <u>2020</u>	Due Within One <u>Year</u>
<b>Business-type Activities</b>					
<b>Public: Placement</b>					
\$3,745,000 2017 County Building Authority Pavilions Refunding Bonds; due in annual installments of \$35,000 to \$270,000 through May 2031; interest rate of 2.000% to 3.125%	\$2,760,000	\$ -	\$230,000	\$2,530,000	\$230,000
Accrued compensated absences	915,865	212,917	29,559	1,099,223	120,915
<b>Total Business-type Activities</b>	<b>\$3,675,865</b>	<b>\$212,917</b>	<b>\$259,559</b>	<b>\$3,629,223</b>	<b>\$350,915</b>
<b>Component Unit – Road Commission</b>					
<b>Public: Placement</b>					
\$945,000 2015 Michigan Transportation Fund Series Bond; due in variable annual installments through September 2030; interest rate of .65% to 3.50%	\$ 755,000	\$ -	\$ 55,000	\$ 700,000	\$ 65,000
\$3,600,000 2018 Michigan Transportation Fund Series Bond; due in variable annual installments through June 2023; interest rate of 2.25% to 3.00%	2,925,000	-	700,000	2,225,000	720,000
Total	3,680,000	-	755,000	2,925,000	785,000
Bond premium	39,278	-	16,977	22,301	-
Accrued compensated absences	70,973	77,241	70,973	77,241	-
<b>Total Component Unit – Road Commission</b>	<b>\$3,790,251</b>	<b>\$ 77,241</b>	<b>\$842,950</b>	<b>\$3,024,542</b>	<b>\$785,000</b>

# GRAND TRAVERSE COUNTY

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020

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	Balance January 1, <u>2020</u>	<u>Additions</u>	<u>Deletions</u>	Balance December 31, <u>2020</u>	Due Within One <u>Year</u>
<b>Component Unit – Brownfield Redevelopment Authority</b>					
<b>Private Placement:</b>					
\$1,000,000 2009 MI Environmental Quality Redemption Loan; due in annual installments of \$83,822 to \$98,210 through June 2027; interest rate of 2.0%	\$372,993	\$ -	\$ 372,993	\$ -	\$ -
\$863,395 2012 MI Environmental Quality Redemption Loan; due in annual installments of \$72,779 to \$84,463 through August 2027; interest rate of 1.5%	346,187	-	160,302	185,885	23,862
\$600,000 2013 MI Environmental Quality Redemption Loan; due in annual installments of \$50,576 to \$57,828 through August 2028; interest rate of 1.5%	173,395	-	173,395	-	-
\$700,000 2016 MI Environmental Quality Redemption Loan; due in annual installments of \$3,083 to \$3,577 through September 2031 plus interest at 1.5%.	38,302	-	38,302	-	-

# GRAND TRAVERSE COUNTY

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020

	Balance January 1, <u>2020</u>	<u>Additions</u>	<u>Deletions</u>	Balance December 31, <u>2020</u>	Due Within One <u>Year</u>
<b>Component Unit – Brownfield Redevelopment Authority</b>					
\$163,796 2014 MI Environmental Quality Redemption Loan; due in annual installments of \$13,807 to \$15,787 through September 2029; interest rate of 1.5%	\$ 106,005	\$ -	\$ 9,905	\$ 96,100	\$10,053
<b>Total Component Unit – Brownfield Redevelopment Authority</b>	<b>\$1,036,882</b>	<b>\$ -</b>	<b>\$754,897</b>	<b>\$281,985</b>	<b>\$33,915</b>
<b>Component Unit – Drain Commission</b>					
\$1,838,449 GO Limited tax Drain bond; due in annual installments from \$95,500 to \$88,344 through June 2040; interest rate of 1.945%	\$ -	\$1,838,449	\$ -	\$1,838,449	\$95,500
<b>Component Unit – Department of Public Works Public: Placement</b>					
\$4,010,000 2017 Blair Water System Improvement Refunding Bonds; due in annual installments of \$380,000 to \$210,000 through November 2032; interest rate of 2.5% to 3%	\$3,245,000	\$ -	\$370,000	\$2,875,000	\$ 350,000
\$2,725,000 2015 Blair Sewer System Improvement Refunding Bonds; due in annual installments of \$255,000 to \$290,000 through November 2025; interest rate of 1.0% to 2.1%	1,670,000	-	290,000	1,380,000	280,000
\$2,875,000 2012 East Bay and Peninsula Sewer/Water Refunding Bonds; due in annual installments of \$255,000 to \$290,000 through November 2023; interest rate of 1.25% to 2.20%	1,075,000	-	260,000	815,000	270,000

# GRAND TRAVERSE COUNTY

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020

	Balance January 1, <u>2020</u>	<u>Additions</u>	<u>Deletions</u>	Balance December 31, <u>2020</u>	Due Within One <u>Year</u>
<b>Component Unit – Department of Public Works</b>					
\$5,000,000 2016 East Bay Township Water System Improvements, Series 2016 Refunding Bonds; due in annual installments of \$200,000 to \$330,000 through November 35; interest rate of 2.0% to 3.0%	\$ 4,185,000	\$ -	\$ 215,000	\$ 3,970,000	\$ 215,000
\$1,300,000 2004 Septage Treatment Facility Refunding Bonds; due in annual installments of \$75,000 through November 2024; interest rate of 3.05% to 5.00%	375,000	-	75,000	300,000	75,000
\$900,000 2018 Blair Water System Bonds; due in annual installments of \$30,000 to \$60,000 through October 2038; interest rate of 3.5% to 3.75%	870,000	-	35,000	835,000	35,000
\$2,381,231 2013 Septage Treatment Facility Note Payable; due in annual installments of \$150,000 through November 2032; interest rate of 2.0%	1,662,000	-	115,000	1,547,000	115,000
<b>Private placement:</b>					
\$6,474,000 2019 Wastewater Treatment Refunding Bond; due in annual installments of \$2,118,000 to \$2,197,000 through May 2022; interest rate of 2.36%	6,474,000	-	2,118,000	4,356,000	2,159,000
Total	19,556,000	-	3,478,000	16,078,000	3,499,000
Bond discounts	(4,062)	-	(812)	(3,250)	-
Accrued compensated absences	60,857	2,637	-	63,494	6,545
<b>Total Component Unit – Department of Public Works</b>	<b>\$19,612,795</b>	<b>\$2,637</b>	<b>\$3,477,188</b>	<b>\$16,138,244</b>	<b>\$3,505,545</b>

# GRAND TRAVERSE COUNTY

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED DECEMBER 31, 2020

The annual requirements to amortize all debt outstanding (excluding accrued employee benefits) as of December 31, 2020 are as follows:

Year Ending December 31	Governmental Activities			
	Private placement		Public Placement	
	Principal	Interest	Principal	Interest
2021	\$134,176	\$11,002	\$825,000	\$263,092
2022	139,820	5,614	840,000	239,992
2023	-	-	860,000	216,492
2024	-	-	905,000	191,992
2025	-	-	920,000	166,392
2026-2030	-	-	1,955,000	651,210
2031-2036	-	-	2,310,000	352,605
2037-2039	-	-	750,000	34,068
<b>Total</b>	<b>\$273,996</b>	<b>\$16,616</b>	<b>\$9,365,000</b>	<b>\$2,115,843</b>

Year Ending December 31	Business-type Activities		Component Units			
	Public Placement		DPW, Drain Commission and Brownfield		Public Placement	
	Principal	Interest	Principal	Interest	Principal	Interest
2021	\$ 230,000	\$ 60,375	\$2,288,415	\$117,791	\$ 1,340,000	\$ 295,335
2022	230,000	55,775	2,325,136	61,210	1,330,000	264,159
2023	230,000	51,175	128,679	33,033	1,310,000	232,927
2024	230,000	46,345	129,230	30,771	950,000	201,928
2025	230,000	41,083	521,107	30,000	3,230,000	179,026
2026-2030	1,150,000	117,900	459,610	107,956	2,515,000	649,137
2031-2035	230,000	3,594	456,032	63,783	175,000	229,323
2036-2040	-	-	168,225	21,073	872,000	13,198
<b>Total</b>	<b>\$2,530,000</b>	<b>\$376,247</b>	<b>\$6,476,434</b>	<b>\$465,617</b>	<b>\$11,722,000</b>	<b>\$2,065,033</b>

The County has pledged its full faith and credit for the repayment of Building Authority Bonds. The County has pledged state revenue sharing payments for the repayment of Brownfield Redevelopment Authority loans. The County and participating municipalities have pledged their full faith and credit for the repayment of Department of Public Works bonds.

# GRAND TRAVERSE COUNTY

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED DECEMBER 31, 2020

Component Unit – PACE	Balance January 1, 2020	Additions	Deletions	Balance December 31, 2020	Due Within One Year
<b>Private Placement</b>					
Nonrevolving line of credit (\$2,960,000 maximum) interest at the Treasury rate plus 2.25% due date unspecified	\$ 1,150,000	\$465,000	\$ -	\$1,615,000	\$ -
\$3,500,000 lease due in annual installments of from \$115,000 to \$235,000 through November 2037; plus interest ranging from 3.0% to 3.65%	3,250,000	-	140,000	3,110,000	145,000
<b>Total Component Unit – PACE</b>	<b>\$4,400,000</b>	<b>\$465,000</b>	<b>\$140,000</b>	<b>\$4,725,000</b>	<b>\$145,000</b>

The principal balance of the following future minimum lease payments are reflected as a long-term liability of PACE and as a long-term receivable and deferred inflow of the Building Authority PACE Debt fund.

Year Ending December 31	PACE Private Placement		Road Commission Public Placement	
	Principal	Interest	Principal	Interest
2021	\$ 145,000	\$ 100,192	\$ 785,000	\$ 76,104
2022	145,000	95,842	805,000	52,872
2023	150,000	91,492	830,000	28,803
2024	155,000	86,992	70,000	15,734
2025	160,000	82,342	70,000	13,880
2026-2030	875,000	336,710	365,000	37,292
2031-2035	1,020,000	190,455	-	-
2036-2037	460,000	25,368	-	-
<b>Total</b>	<b>\$3,110,000</b>	<b>\$1,009,393</b>	<b>\$2,925,000</b>	<b>\$224,685</b>

PACE (a discretely presented component unit) has entered into a lease agreement with the Grand Traverse Pavilions, financed by the Building Authority, (a blended component unit) for the lease of facilities over multiple future years. PACE reflects the leased facilities as a right-to-use lease capital asset with a net book value of \$3,179,415 at year end.

The Pavilions Foundation (discretely presented component unit) has entered into a liquidity support agreement with PACE (discretely presented component unit). PACE has entered into a loan agreement with a bank for borrowing of up to \$2,960,000. The liquidity support agreement requires that the Pavilions Foundation fund a liquidity reserve account required by the PACE loan agreement on behalf of PACE upon receipt from the lending bank of notice that the amount of unrestricted cash in the PACE liquidity reserve is less than the required amount (the required reserve account balance begins at \$850,000 and declines to \$40,000 in the 5<sup>th</sup> year of the agreement).



# GRAND TRAVERSE COUNTY

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED DECEMBER 31, 2020

#### 10. SHORT-TERM DEBT

The following is a summary of the short-term debt transactions for the year ended December 31, 2020:

	<u>Balance January 1, 2020</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance December 31, 2020</u>
<b>Component Unit – Drain Commission</b>				
\$675,000 2020 Cass Road Drain Note; due December 12, 2020 plus interest at 1.74%	\$675,000	\$ -	\$675,000	\$ -

#### 11. DEFICIT FUND EQUITY

The County governmental activities have a deficit unrestricted net position of \$21,948,709. The motor pool internal service fund report net position of \$602,713 that was made up of a net investment in capital assets of \$2,823,506 and a deficit unrestricted net position of \$2,220,793.

#### 12. TAX ABATEMENTS

Certain local units of government entered into property tax abatement agreements with local businesses under the Plant Rehabilitation and Industrial Development Districts Act, (known as the Industrial Facilities Exemption), PA 198 of 1974, as amended, provides a tax incentive to manufacturers to enable renovation and expansion of aging facilities, assist in the building of new facilities, and to promote the establishment of high tech facilities. An Industrial Facilities Exemption (IFE) certificate entitles the facility to exemption from ad valorem real and/or personal property taxes for a term of 1-12 years as determined by the local unit of government. The agreements entered into by the local units of government include claw back provisions should the recipient of the tax abatement fail to fully meet its commitments, such as employment levels and timelines for relocation. The IFT is computed at half the local property tax millage rate. This amounts to a reduction in property taxes of approximately 50%. For the year ended December 31, 2020, the County's property tax revenues were reduced by approximately \$41,000 as a result of Industrial Facilities Tax exemptions.

Certain local units of government entered into property tax abatements through the Payments-in-Lieu-of-Tax (PILOT) program related to housing. For the year ended December 31, 2020, the County's property tax revenues were reduced by approximately \$265,000 as a result of this program.

# GRAND TRAVERSE COUNTY

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020

### 13. RISK MANAGEMENT

#### *Primary Government*

The County is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters for which the government carries commercial insurance and participates in the Michigan Municipal Risk Management Authority (the Authority). The County is covered for general and auto liability, motor vehicle physical damage and property coverage through the Authority. The Authority has entered into reinsurance agreements providing for loss coverage in excess of the amounts to be retained by the Authority and individual members. The County's risk retention on general liability and auto liability is \$75,000. The limits on auto physical damage are \$15,000 per unit and \$30,000 per occurrence. The retention limits for property coverage are subject to a \$1,000 deductible to be paid by the member. In the event a reinsurance company does not meet its obligation to the Authority, responsibility for payment of any unreimbursed claims will be that of the Authority reinsurance fund. The Authority has retained certain levels of risk rather than obtaining coverage through reinsurance agreements. The Authority established the Authority reinsurance fund in order to participate in the reinsurance agreements. Individual members are provided the same level of coverage previously afforded through a combination of the reinsurance agreements and the reinsurance fund. The claims liabilities reported at year are based on the requirements of GASB Statement No.10, which requires that a liability for claims be reported if it is probable that a liability has been incurred at the date of the financial statements and the amount of loss can be reasonably estimated.

The change in claims liability for the years ended December 31 were as follows:

<u>Year</u>	<u>Beginning of Year Liability</u>	<u>Current Year Claims and Changes in Estimates</u>	<u>Claim Payments</u>	<u>End of Year Liability</u>
2020	\$59,151	\$150,266	\$ 76,409	\$133,008
2019	96,642	189,941	227,432	59,151

The County reports the activity and its share of the reinsurance fund in the County Insurance internal service fund. The County has had no settled claims resulting from these risks that exceeded their coverage in any of the past three fiscal years. There have been no reductions in insurance coverage from the prior fiscal year.

The County has established a self-insurance program for workers' compensation, which is accounted for in the Fringe Benefits internal service fund. This program is administered by a third-party administrator that provides claims reviews and processing. A specific excess workers' compensation reinsurance policy indemnifies the County up to \$5,000,000 for each loss in excess of the first \$400,000 for all employees except for police officers and drivers who have a \$500,000 retention amount. All applicable funds are charged premiums based on payroll. Settled claims have not exceeded insurance coverage in the history of the self-insurance program. There have been no significant reductions in insurance coverage from the prior fiscal year. The claims liabilities reported at year end are based on the requirements of GASB Statement No.10, which requires that a liability for claims be reported if it is probable that a liability has been incurred at the date of the financial statements and the amount of loss can be reasonably estimated.

# GRAND TRAVERSE COUNTY

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED DECEMBER 31, 2020

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The changes in claims liability for the years ended December 31 were as follows:

<u>Year</u>	<u>Beginning of Year Liability</u>	<u>Current Year Claims and Changes in Estimates</u>	<u>Claim Payments</u>	<u>End of Year Liability</u>
2020	\$106,296	\$ (23,650)	\$65,520	\$ 17,126
2019	102,188	94,335	89,597	106,926

#### Risk Management - Road Commission

The Road Commission is exposed to various risks related to property loss, torts, errors and omissions, and employee injuries (workers' compensation), as well as medical benefits provided to employees. The Road Commission mitigates risk by carrying workers' compensation insurance through the County Road Association Self-Insurance Fund. The Road Commission is also a member of the Michigan County Road Commission Self-Insurance Pool (MCRCSIP). The insurance coverage provided by MCRCSIP includes, but is not limited to, general liability, auto, property insurance, stop loss protection, errors and omissions, trunk line liability and an umbrella policy. The amount the Road Commission pays annually is determined by the Administrator of MCRCSIP and is based on property values and miles of roads, population and prior claim history. In addition to premiums paid, the Road Commission is responsible for the first \$1,000 of legal expense incurred per occurrence. All other risk is transferred to MCRCSIP.

#### 14. OPERATING AGREEMENTS

##### Governmental Center

In June 1978, the County entered into an agreement with the City of Traverse City for the joint ownership and operation of the Government Center. Under the terms of the agreement, the City of Traverse City owns 26.39% of the property and the County owns the remaining 73.61%. The County's share of the original building cost was approximately \$2,900,000. Under the terms of a separate agreement, the City of Traverse City reimburses the County for its' pro rata share of operation and maintenance costs.

# GRAND TRAVERSE COUNTY

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020

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### 15. JOINT VENTURES/RELATED ORGANIZATIONS

#### Northwestern Regional Airport Commission

The Northwestern Regional Airport Commission (NRAC) consists of representatives from Grand Traverse and Leelanau counties. The NRAC operates and maintains the Cherry Capital Airport in Traverse City, Michigan. By resolution adopted in 1990, Grand Traverse County was granted representation by five members and Leelanau County two members on the NRAC Board. At the same time, Antrim, Benzie and Kalkaska counties were granted the opportunity to join the NRAC with two representatives from Antrim County and one member each from Benzie and Kalkaska counties. As of December 31, 2020, Antrim, Benzie and Kalkaska counties had not joined the NRAC. Separate financial statements for NRAC are available at 144 W. S. Airport Rd. Traverse City, MI 49686.

Financial information as of December 31, 2020 (the most recent audited financial statements) is as follows:

Assets	\$70,432,750
Deferred outflows of resources	435,442
Liabilities	3,493,185
Deferred inflows of resources	224,764
Change in net position	1,741,058

#### Northern Lakes Community Mental Health

Northern Lakes Community Mental Health (NLCMH) was created by joint action of the Boards of Commissioners for the following counties in the State of Michigan: Crawford, Grand Traverse, Leelanau, Missaukee, Roscommon and Wexford. NLCMH operates under the provisions of Act 258 – Public Act of 1974 (the Michigan Mental Health Code), as amended. NLCMH arranges for or provides support and services for persons with developmental disabilities, adults with severe mental illness, children with serious emotional disturbance, and individuals with addictive disorder and substance abuse. The support and services are made available to residents of Crawford, Grand Traverse, Leelanau, Missaukee, Roscommon and Wexford counties who meet eligibility and other criteria. As the community mental health services provider for the previously mentioned counties, NLCMH also serves to represent community members, assure local access, organize and integrate the provision of services, coordinate care, implement public policy, ensure interagency collaboration and preserve public interest. The County contribution to NLCMH for the year was \$682,200. Separate financial statements for NLCMH are available at 105 Hall St. Traverse City, MI 49684.

Financial information as of September 30, 2020 (the most recent audited financial statements) is as follows:

Assets	\$29,459,118
Deferred outflows of resources	801,944
Liabilities	16,869,825
Deferring inflows of resources	-
Change in net position	902,534

# GRAND TRAVERSE COUNTY

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2020

### 16. FUND BALANCES/NET POSITION

Fund balances of governmental funds consisted of the following balances at year end:

	<u>General Fund</u>	<u>Health Fund</u>	<u>Commission on Aging</u>	<u>Nonmajor Governmental</u>	<u>Total Governmental</u>
<b>Nonspendable</b>					
Prepaid items	\$ 10,913	\$24,095	\$ -	\$ 18,836	\$ 53,844
Inventories	-	61,081	-	78,263	139,344
Advances to other funds	342,349	-	-	-	342,349
Advances to component units	1,819,960	-	-	-	1,819,960
Advances to component units	-	-	-	1,555,240	1,555,240
<b>Total Nonspendable</b>	<b>\$2,173,222</b>	<b>\$85,176</b>	<b>\$ -</b>	<b>\$1,652,339</b>	<b>\$3,910,737</b>
<b>Restricted</b>					
Commission on Aging	\$ -	\$ -	\$2,414,213	\$ -	\$2,414,213
Local Crime Victims' Rights	-	-	-	17,166	17,166
Veterans Millage	-	-	-	615,681	615,681
Register of Deeds Automation	-	-	-	255,110	255,110
County Law Library	-	-	-	48,710	48,710
Concealed Pistol Licensing	-	-	-	149,545	149,545
Criminal Justice Training Act	-	-	-	17,215	17,215
Housing Trust	-	-	-	267,864	267,864
CDBG Housing Grant	-	-	-	200,599	200,599
EDC Revolving Loan	-	-	-	99,154	99,154
TNT Forfeiture	-	-	-	234,867	234,867
TNT Grant	-	-	-	7,864	7,864
Animal Control	-	-	-	75,229	75,229
Senior Center	-	-	-	750,086	750,086
<b>Total Restricted</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$2,414,213</b>	<b>\$2,739,090</b>	<b>\$5,153,303</b>
<b>Committed</b>					
Stabilization	\$1,186,158	\$ -	\$ -	\$ -	\$1,186,158
Health Fund	-	1,535,166	-	-	1,535,166
County Special Projects	-	-	-	18,323	18,323
Central Dispatch/911	-	-	-	20,028	20,028
Parks and Recreation	-	-	-	119,224	119,224
Maple Bay Development	-	-	-	11,633	11,633
Friend of the Court	-	-	-	1,264,869	1,264,869
Corrections P.A. 511	-	-	-	294,240	294,240
Corrections Officers Training	-	-	-	51,057	51,057
Mitchell Creek Water Shed	-	-	-	8,155	8,155
Next Michigan	-	-	-	10,550	10,550
Child Care	-	-	-	56,084	56,084
Capital Improvements	-	-	-	3,153,474	3,153,474
Capital Projects	-	-	-	518,549	518,549
<b>Total Committed</b>	<b>\$1,186,158</b>	<b>\$1,535,166</b>	<b>\$ -</b>	<b>\$5,526,186</b>	<b>\$8,247,510</b>
<b>Assigned</b>					
Subsequent years budget	\$851,582	\$ -	\$ -	\$ -	\$851,582
<b>Unassigned</b>	<b>\$14,067,023</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$14,067,023</b>

# GRAND TRAVERSE COUNTY

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED DECEMBER 31, 2020

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Net position of governmental activities was restricted for the following purposes at year end:

Commission on Aging	\$2,414,213
Local Crime Victims' Rights	17,166
Veterans Millage	615,681
Register of Deeds Automation	255,110
County Law Library	48,710
Concealed Pistol Licensing	149,545
Criminal Justice Training Act	18,380
Housing Trust	267,864
CDBG Housing Grant	1,755,839
EDC Revolving Loan	99,154
TNT Forfeiture	313,299
TNT Grant	7,864
Animal Control	75,229
Senior Center	750,086
Total	<u><u>\$6,788,140</u></u>

#### 17. CONDUIT DEBT

At year end, the County had outstanding conduit debt for which the County had no responsibility for repayment as follows:

- Loan to Montessori Children's House with a balance of \$2,230,007
- Loan to YMCA with a balance of \$3,078,040

#### 18. CONTINGENCIES

In the normal course of its operations, the County has become a party in various legal actions, including property tax appeals. Management of the County is of the opinion that the outcome of such actions will not have a material effect on the financial position of the County. Amounts reserved for losses related to legal actions have not been included as a liability in the financial statements.

Under the terms of various Federal and State grants and regulatory requirements, periodic audits are required and certain costs may be questioned as not being appropriate expenditures under the terms of the grants and requirements. Such audits could lead to reimbursement to the grantor or regulatory agencies. However, management believes such disallowances, if any, will not be material to the financial position of the County.

## **REQUIRED SUPPLEMENTARY INFORMATION**

# GRAND TRAVERSE COUNTY

## GENERAL FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL

FOR THE YEAR ENDED DECEMBER 31, 2020

	Budget Amounts		Actual	Variance
	Original	Final	Amount	Positive (Negative)
<b>Revenues</b>				
Property taxes	\$ 25,955,000	\$ 26,155,000	\$ 27,098,169	\$ 943,169
Intergovernmental revenues				
Federal	95,500	781,494	1,126,232	344,738
State	3,647,593	3,658,593	3,185,516	(473,077)
Local	1,848,612	1,915,795	1,765,776	(150,019)
Licenses and permits	7,000	7,000	4,135	(2,865)
Charges for services	4,306,865	4,307,502	4,169,768	(137,734)
Fines and forfeitures	88,500	88,500	84,405	(4,095)
Reimbursements	2,376,701	2,415,603	2,417,415	1,812
Rental	624,661	624,661	631,308	6,647
Interest	219,895	219,895	218,286	(1,609)
Miscellaneous	-	-	100	100
<b>Total revenues</b>	<u>39,170,327</u>	<u>40,174,043</u>	<u>40,701,110</u>	<u>527,067</u>
<b>Expenditures</b>				
Current				
Legislative	463,014	523,265	464,287	58,978
Judicial	2,740,609	2,737,198	2,362,118	375,080
General government	10,376,219	11,299,558	9,884,001	1,415,557
Public safety	15,177,295	15,245,912	14,219,714	1,026,198
Public works	58,753	56,253	50,092	6,161
Health and welfare	1,108,347	1,989,557	1,777,885	211,672
Capital outlay	24,900	57,842	52,968	4,874
<b>Total expenditures</b>	<u>29,949,137</u>	<u>31,909,585</u>	<u>28,811,065</u>	<u>3,098,520</u>
<b>Revenues over (under) expenditures</b>	<u>9,221,190</u>	<u>8,264,458</u>	<u>11,890,045</u>	<u>3,625,587</u>
Other financing sources (uses)				
Sale of capital assets	10,000	10,000	24,993	14,993
Transfers in	748,168	748,168	700,853	(47,315)
Transfers out	(10,648,509)	(12,249,675)	(11,565,863)	683,812
<b>Total other financing sources (uses)</b>	<u>(9,890,341)</u>	<u>(11,491,507)</u>	<u>(10,840,017)</u>	<u>651,490</u>
<b>Net changes in fund balance</b>	<u>(669,151)</u>	<u>(3,227,049)</u>	<u>1,050,028</u>	<u>4,277,077</u>
<b>Fund balance, beginning of year</b>	<u>17,227,957</u>	<u>17,227,957</u>	<u>17,227,957</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ 16,558,806</u>	<u>\$ 14,000,908</u>	<u>\$ 18,277,985</u>	<u>\$ 4,277,077</u>



# GRAND TRAVERSE COUNTY

## HEALTH DEPARTMENT FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL

FOR THE YEAR ENDED DECEMBER 31, 2020

	<u>Budget Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original</u>	<u>Final</u>	<u>Amount</u>	<u>Positive</u> <u>(Negative)</u>
<b>Revenues</b>				
Intergovernmental revenues				
Federal	\$ 1,423,209	\$ 2,487,780	\$ 2,390,117	\$ (97,663)
State	2,110,822	2,394,993	2,047,257	(347,736)
Local	257,100	257,100	149,548	(107,552)
Licenses and permits	411,200	394,368	387,945	(6,423)
Charges for services	431,750	419,750	399,903	(19,847)
Reimbursements	712,933	712,933	430,608	(282,325)
Interest	4,000	4,000	545	(3,455)
Miscellaneous	500	500	-	(500)
<b>Total revenues</b>	<u>5,351,514</u>	<u>6,671,424</u>	<u>5,805,923</u>	<u>(865,501)</u>
<b>Expenditures</b>				
Current				
Health and welfare	7,468,903	8,791,885	7,275,624	1,516,261
Capital outlay	8,750	8,750	-	8,750
<b>Total expenditures</b>	<u>7,477,653</u>	<u>8,800,635</u>	<u>7,275,624</u>	<u>1,525,011</u>
<b>Revenues over (under) expenditures</b>	(2,126,139)	(2,129,211)	(1,469,701)	659,510
Other financing sources (uses)				
Transfers in	1,405,754	1,405,754	1,405,754	-
Net changes in fund balance	(720,385)	(723,457)	(63,947)	659,510
<b>Fund balance, beginning of year</b>	<u>1,684,289</u>	<u>1,684,289</u>	<u>1,684,289</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ 963,904</u>	<u>\$ 960,832</u>	<u>\$ 1,620,342</u>	<u>\$ 659,510</u>

**GRAND TRAVERSE COUNTY**  
**COMMISSION ON AGING FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**

**FOR THE YEAR ENDED DECEMBER 31, 2020**

	<b>Budget Amounts</b>		<b>Actual</b>	<b>Variance</b>
	<b><u>Original</u></b>	<b><u>Final</u></b>	<b><u>Amount</u></b>	<b><u>Positive (Negative)</u></b>
<b>Revenues</b>				
Property taxes	\$ 2,512,697	\$ 2,512,697	\$ 2,601,016	\$ 88,319
Intergovernmental revenues				
Local	5,000	5,422	10,660	5,238
Charges for services	259,463	259,463	273,453	13,990
Reimbursements	-	-	980	980
Interest	6,000	6,000	19,850	13,850
Miscellaneous	8,000	8,000	12,439	4,439
<b>Total revenues</b>	<u>2,791,160</u>	<u>2,791,582</u>	<u>2,918,398</u>	<u>126,816</u>
<b>Expenditures</b>				
Current				
Health and welfare	3,315,524	3,341,196	2,666,410	674,786
Capital outlay	50,700	33,500	1,820	31,680
<b>Total expenditures</b>	<u>3,366,224</u>	<u>3,374,696</u>	<u>2,668,230</u>	<u>706,466</u>
<b>Revenues over (under) expenditures</b>	<u>(575,064)</u>	<u>(583,114)</u>	<u>250,168</u>	<u>833,282</u>
Other financing sources (uses)				
Sale of capital assets	-	-	1,534	1,534
Net changes in fund balance	(575,064)	(583,114)	251,702	834,816
<b>Fund balance, beginning of year</b>	<u>2,162,511</u>	<u>2,162,511</u>	<u>2,162,511</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ 1,587,447</u>	<u>\$ 1,579,397</u>	<u>\$ 2,414,213</u>	<u>\$ 834,816</u>

**Note to required supplementary information**

***Budgets and Budgetary Accounting***

The County adopts an annual budget for the general and each special revenue fund following the modified accrual basis of accounting. Unexpended appropriations lapse at year-end.

**GRAND TRAVERSE COUNTY**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**

**GRAND TRAVERSE COUNTY DEFINED BENEFIT PENSION PLAN**  
**SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS**

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
<b>Total pension liability</b>						
Service costs	\$ 548,234	\$ 505,704	\$ 442,309	\$ 375,255	\$ 328,490	\$ 317,045
Interest	6,923,104	7,004,145	7,311,954	7,389,442	7,095,868	6,945,340
Benefit changes	-	-	(798,573)	(440,519)	(110,872)	24,097
Difference between expected and actual experience	-	947,500	1,099,991	(1,143,899)	(338,516)	(784,493)
Assumption changes	-	4,941,688	-	(53,751)	-	3,132,001
Benefit payments	(6,270,104)	(6,651,752)	(7,191,264)	(7,201,095)	(7,233,527)	(7,289,135)
Other changes	(6,868)	54,865	142,625	305,735	118,553	269,607
<b>Net change in total pension liability</b>	1,194,369	6,802,150	1,007,042	(768,833)	(140,004)	2,614,462
<b>Total pension liability, beginning of year</b>	<u>86,777,380</u>	<u>87,971,749</u>	<u>94,773,899</u>	<u>95,780,941</u>	<u>95,012,108</u>	<u>94,872,104</u>
<b>Total pension liability, end of year (a)</b>	<u>\$ 87,971,749</u>	<u>\$ 94,773,899</u>	<u>\$ 95,780,941</u>	<u>\$ 95,012,108</u>	<u>\$ 94,872,104</u>	<u>\$ 97,486,566</u>
<b>Plan fiduciary net position</b>						
Contributions - employer	\$ 4,479,187	\$ 4,782,033	\$ 11,014,005	\$ 5,899,926	\$ 7,443,960	\$ 7,049,947
Contributions - member	6,978	5,907	44,784	64,962	63,630	67,823
Net investment income	(589,551)	4,232,341	5,485,938	(1,950,963)	6,706,094	7,078,214
Benefit payments	(6,270,104)	(6,651,752)	(7,191,294)	(7,201,095)	(7,233,527)	(7,289,135)
Administrative expense	(87,177)	(83,603)	(85,820)	(100,706)	(115,483)	(109,495)
Refunds of contributions	-	-	-	-	-	-
Transfer	-	-	-	-	-	-
Other	-	-	-	-	-	-
<b>Net change in plan fiduciary net position</b>	(2,460,667)	2,284,926	9,267,613	(3,287,876)	6,864,674	6,797,354
<b>Plan fiduciary net position, beginning of year</b>	<u>40,610,785</u>	<u>38,150,118</u>	<u>40,435,044</u>	<u>49,702,657</u>	<u>46,414,811</u>	<u>53,279,485</u>
<b>Plan fiduciary net position, end of year (b)</b>	<u>\$ 38,150,118</u>	<u>\$ 40,435,044</u>	<u>\$ 49,702,657</u>	<u>\$ 46,414,811</u>	<u>\$ 53,279,485</u>	<u>\$ 60,076,839</u>
<b>Net pension liability (a-b)</b>	<u>\$ 49,821,631</u>	<u>\$ 54,338,855</u>	<u>\$ 46,078,284</u>	<u>\$ 48,597,297</u>	<u>\$ 41,592,619</u>	<u>\$ 37,409,727</u>
Plan fiduciary net position as a percentage of total pension liability	43.37%	42.66%	51.89%	48.85%	56.16%	61.63%
Covered payroll	<u>\$ 4,557,937</u>	<u>\$ 4,213,993</u>	<u>\$ 3,516,849</u>	<u>\$ 3,193,341</u>	<u>\$ 2,919,119</u>	<u>\$ 2,710,124</u>
Net pension liability as a percentage of covered employee payroll	1093.07%	1289.49%	1310.22%	1521.83%	1424.83%	1380.37%

This schedule will be accumulated prospectively until 10 years data is provided.

# GRAND TRAVERSE COUNTY

## REQUIRED SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020

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### GRAND TRAVERSE COUNTY DEFINED BENEFIT PENSION PLAN SCHEDULE OF EMPLOYER CONTRIBUTIONS

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<u>Year Ended December 31</u>	<u>Actuarially Determined Contribution</u>	<u>Actual Contribution</u>	<u>Contribution Excess (Deficiency)</u>	<u>Covered Payroll</u>	<u>Percent of Covered Payroll Contributed</u>
2015	\$ 4,479,187	\$ 4,479,187	\$ -	\$ 4,557,937	98.27%
2016	4,782,033	4,782,033	-	4,213,993	113.48%
2017	5,174,005	11,014,005	5,840,000	3,516,849	313.18%
2018	5,720,352	5,899,926	179,574	3,193,341	184.76%
2019	5,400,492	7,443,960	2,043,468	2,919,119	255.01%
2020	4,887,240	7,049,947	2,162,707	2,710,124	260.13%

The actuarially determined contribution was based on the amortization of prior service costs. Actual contributions were made to meet funding requirements of the Plan.

#### Notes to schedule of contributions

Actuarial cost method	Entry-age normal
Amortization method	Level percentage of pay, open
Remaining amortization period	10 years or less depending on group
Asset valuation method	5-year smoothed (10 year 2014)
Inflation	2.50%
Salary increases	3.00% (3.75% for 2015 through 2019)
Investment rate of return	7.35% (7.75% for 2015 through 2019)
Retirement age	Variance depending on plan adoption
Mortality	50% male and 50% female RP-2014

This schedule will be accumulated prospectively until 10 years data is provided.

**GRAND TRAVERSE COUNTY**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**

**GRAND TRAVERSE PAVILIONS DEFINED BENEFIT PENSION PLAN**  
**SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS**

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
<b>Total pension liability</b>						
Service costs	\$ 1,277,800	\$ 1,365,747	\$ 1,348,278	\$ 1,317,595	\$ 1,439,018	\$ 1,405,382
Interest	2,486,886	2,606,420	2,951,871	3,100,887	3,241,853	3,251,895
Benefit changes	-	-	-	-	-	-
Difference between expected and actual experience	-	132,036	(669,008)	(840,111)	90,174	114,130
Assumption changes	-	1,712,954	-	-	-	1,289,720
Benefit payments	(1,334,411)	(1,381,081)	(1,628,394)	(1,740,398)	(1,894,659)	(2,133,743)
Other changes	(14,734)	14,453	(68,705)	(59,476)	(475,100)	(326,195)
<b>Net change in total pension liability</b>	2,415,541	4,450,529	1,934,042	1,778,497	2,401,286	3,601,189
<b>Total pension liability, beginning of year</b>	<u>30,172,373</u>	<u>32,587,914</u>	<u>37,038,443</u>	<u>38,972,485</u>	<u>40,750,982</u>	<u>43,152,268</u>
<b>Total pension liability, end of year (a)</b>	<u>\$ 32,587,914</u>	<u>\$ 37,038,443</u>	<u>\$ 38,972,485</u>	<u>\$ 40,750,982</u>	<u>\$ 43,152,268</u>	<u>\$ 46,753,457</u>
<b>Plan fiduciary net position</b>						
Contributions - employer	\$ 1,030,460	\$ 1,124,502	\$ 1,442,859	\$ 1,393,517	\$ 1,413,864	\$ 1,498,787
Contributions - member	727,311	838,781	691,765	742,149	694,458	619,120
Net investment income	(368,610)	2,751,075	3,629,624	(1,249,335)	4,134,081	4,502,809
Benefit payments	(1,334,411)	(1,381,081)	(1,628,394)	(1,740,398)	(1,894,659)	(2,133,743)
Administrative expense	(52,824)	(54,225)	(57,323)	(60,918)	(71,287)	(69,930)
Refunds of contributions	-	-	-	-	-	-
Transfer	-	-	-	-	-	-
Other	-	-	-	-	-	-
<b>Net change in plan fiduciary net position</b>	1,926	3,279,052	4,078,531	(914,985)	4,276,457	4,417,043
<b>Plan fiduciary net position, beginning of year</b>	<u>23,748,355</u>	<u>23,750,281</u>	<u>27,029,333</u>	<u>31,107,864</u>	<u>30,192,879</u>	<u>34,469,336</u>
<b>Plan fiduciary net position, end of year (b)</b>	<u>\$ 23,750,281</u>	<u>\$ 27,029,333</u>	<u>\$ 31,107,864</u>	<u>\$ 30,192,879</u>	<u>\$ 34,469,336</u>	<u>\$ 38,886,379</u>
<b>Net pension liability (a-b)</b>	<u>\$ 8,837,633</u>	<u>\$ 10,009,110</u>	<u>\$ 7,864,621</u>	<u>\$ 10,558,103</u>	<u>\$ 8,682,932</u>	<u>\$ 7,867,078</u>
Plan fiduciary net position as a percentage of total pension liability	72.88%	72.98%	79.82%	74.09%	79.88%	83.17%
Covered payroll	<u>\$ 13,864,604</u>	<u>\$ 15,117,289</u>	<u>\$ 14,936,116</u>	<u>\$ 14,775,579</u>	<u>\$ 15,729,985</u>	<u>\$ 15,729,985</u>
Net pension liability as a percentage of covered employee payroll	63.74%	66.21%	52.66%	71.46%	55.20%	50.01%

This schedule will be accumulated prospectively until 10 years data is provided.

# GRAND TRAVERSE COUNTY

## REQUIRED SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020

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### GRAND TRAVERSE PAVILIONS DEFINED BENEFIT PENSION PLAN SCHEDULE OF EMPLOYER CONTRIBUTIONS

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<u>Year Ended December 31</u>	<u>Actuarially Determined Contribution</u>	<u>Actual Contribution</u>	<u>Contribution Excess (Deficiency)</u>	<u>Covered Payroll</u>	<u>Percent of Covered Payroll Contributed</u>
2015	\$ 1,030,460	\$ 1,030,460	\$ -	\$ 13,864,604	7.43%
2016	1,075,905	1,124,502	48,597	15,117,289	7.44%
2017	1,272,525	1,442,859	170,334	14,936,116	9.66%
2018	1,221,874	1,393,517	171,643	14,775,579	9.43%
2019	1,267,452	1,413,864	146,412	15,729,985	8.99%
2020	1,367,868	1,498,787	130,919	15,398,581	9.73%

The actuarially determined contribution was based on the amortization of prior service costs. Actual contributions were made to meet funding requirements of the Plan.

#### Notes to schedule of contributions

#### Notes to schedule of contributions

Actuarial cost method	Entry-age normal
Amortization method	Level percentage of pay, open
Remaining amortization period	19 years
Asset valuation method	5-year smoothed (10 year 2014)
Inflation	2.50%
Salary increases	3.00% (3.75% for 2015 through 2019)
Investment rate of return	7.35% (7.75% for 2015 through 2019)
Retirement age	Variance depending on plan adoption
Mortality	50% male and 50% female RP-2014 mortality table

This schedule will be accumulated prospectively until 10 years data is provided.

**GRAND TRAVERSE COUNTY**

**REQUIRED SUPPLEMENTARY INFORMATION**

**FOR THE YEAR ENDED DECEMBER 31, 2020**

**GRAND TRAVERSE COUNTY ROAD COMMISSION DEFINED BENEFIT PENSION PLAN  
SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS**

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
<b>Total pension liability</b>						
Service costs	\$ 18,465	\$ 8,471	\$ 8,085	\$ 8,166	\$ 8,391	\$ 8,111
Interest	728,316	693,212	717,457	684,961	668,922	653,383
Benefit changes	-	-	-	-	-	-
Difference between expected and actual experience	-	91,234	(207,073)	11,278	31,587	6,519
Assumption changes	-	430,437	-	-	-	235,516
Benefit payments	(951,391)	(960,311)	(914,379)	(914,065)	(907,119)	(898,941)
Other changes	51,136	17,244	(10,481)	8,190	-	-
<b>Net change in total pension liability</b>	(153,474)	280,287	(406,391)	(201,470)	(198,219)	4,588
<b>Total pension liability, beginning of year</b>	<u>9,294,541</u>	<u>9,141,067</u>	<u>9,421,354</u>	<u>9,014,963</u>	<u>8,813,493</u>	<u>8,615,274</u>
<b>Total pension liability, end of year (a)</b>	<u>\$ 9,141,067</u>	<u>\$ 9,421,354</u>	<u>\$ 9,014,963</u>	<u>\$ 8,813,493</u>	<u>\$ 8,615,274</u>	<u>\$ 8,619,862</u>
<b>Plan fiduciary net position</b>						
Contributions - employer	\$ 618,432	\$ 1,454,636	\$ 1,447,188	\$ 1,208,374	\$ 4,572	\$ -
Contributions - member	-	-	-	-	-	-
Net investment income	(84,678)	655,362	862,966	(285,143)	1,036,877	917,383
Benefit payments	(951,391)	(960,311)	(914,379)	(914,065)	(907,119)	(898,941)
Administrative expense	(12,553)	(12,834)	(13,667)	(14,787)	(17,830)	(15,526)
Refunds of contributions	-	-	-	-	-	-
Transfer	-	-	-	-	-	-
Other	-	-	-	-	-	-
<b>Net change in plan fiduciary net position</b>	(430,190)	1,136,853	1,382,108	(5,621)	116,500	2,916
<b>Plan fiduciary net position, beginning of year</b>	<u>5,883,730</u>	<u>5,453,540</u>	<u>6,590,393</u>	<u>7,972,501</u>	<u>7,966,880</u>	<u>8,083,380</u>
<b>Plan fiduciary net position, end of year (b)</b>	<u>\$ 5,453,540</u>	<u>\$ 6,590,393</u>	<u>\$ 7,972,501</u>	<u>\$ 7,966,880</u>	<u>\$ 8,083,380</u>	<u>\$ 8,086,296</u>
<b>Net pension liability (a-b)</b>	<u>\$ 3,687,527</u>	<u>\$ 2,830,961</u>	<u>\$ 1,042,462</u>	<u>\$ 846,613</u>	<u>\$ 531,894</u>	<u>\$ 533,566</u>
Plan fiduciary net position as a percentage of total pension liability	60%	70%	88%	90%	94%	94%
Covered payroll	<u>\$ 226,661</u>	<u>\$ 93,103</u>	<u>\$ 88,257</u>	<u>\$ 89,172</u>	<u>\$ 95,867</u>	<u>\$ 98,395</u>
Net pension liability as a percentage of covered employee payroll	1627%	3041%	1181%	949%	555%	542%

This schedule will be accumulated prospectively until 10 years data is provided.

# GRAND TRAVERSE COUNTY

## REQUIRED SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020

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### GRAND TRAVERSE COUNTY ROAD COMMISSION DEFINED BENEFIT PENSION PLAN SCHEDULE OF EMPLOYER CONTRIBUTIONS

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<u>Year Ended December 31</u>	<u>Actuarially Determined Contribution</u>	<u>Actual Contribution</u>	<u>Contribution Excess (Deficiency)</u>	<u>Covered Payroll</u>	<u>Percent of Covered Payroll Contributed</u>
2015	\$ 618,432	\$ 618,432	\$ -	\$ 226,661	273%
2016	654,636	1,454,636	800,000	93,103	1562%
2017	715,668	1,447,188	731,520	88,257	1640%
2018	731,520	1,208,374	476,854	89,172	1355%
2019	4,572	4,572	-	95,867	5%
2020	-	-	-	98,395	0%

The actuarially determined contribution was based on the amortization of prior service costs. Actual contributions were made to meet funding requirements of the Plan.

#### Notes to schedule of contributions

Actuarial cost method	Entry-age normal
Amortization method	Level percentage of pay, open
Remaining amortization period	10 years or less depending on group
Asset valuation method	5-year smoothed (10 year 2014)
Inflation	2.50%
Salary increases	3.00% (3.75% for 2015 through 2019)
Investment rate of return	7.35% (7.75% for 2015 through 2019)
Retirement age	Variance depending on plan adoption
Mortality	50% male and 50% female RP-2014 mortality table

This schedule will be accumulated prospectively until 10 years data is provided.



**GRAND TRAVERSE COUNTY**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**

**GRAND TRAVERSE COUNTY RETIREE OPEB PLAN**  
**SCHEDULE OF CHANGES IN NET OPEB LIABILITY AND RELATED RATIOS**

	<u>2018</u>	<u>2019</u>	<u>2020</u>
<b>Total OPEB liability</b>			
Service costs	\$ 77,422	\$ 56,651	\$ 46,134
Interest	166,460	195,664	181,305
Benefit changes	-	-	-
Difference between expected and actual experience	(68,693)	(413,426)	(62,703)
Assumption changes	(330,052)	149,621	(55,893)
Benefit payments	(75,062)	(74,018)	(71,912)
Other changes	-	-	-
<b>Net change in total OPEB liability</b>	(229,925)	(85,508)	36,931
<b>Total OPEB liability, beginning of year</b>	<u>2,771,988</u>	<u>2,542,063</u>	<u>2,456,555</u>
<b>Total OPEB liability, end of year (a)</b>	<u>\$ 2,542,063</u>	<u>\$ 2,456,555</u>	<u>\$ 2,493,486</u>
<b>Plan fiduciary net position</b>			
Contributions to OPEB trust	\$ 300,000	\$ 300,000	\$ 300,000
Contributions/benefit payments made from general operating funds	75,062	74,018	71,912
Net investment income	(17,508)	82,150	138,262
Benefit payments	(75,062)	(74,018)	(71,912)
Administrative expense	(737)	(1,129)	(1,712)
Refunds of contributions	-	-	-
Transfer	-	-	-
Other	-	-	-
<b>Net change in plan fiduciary net position</b>	281,755	381,021	436,550
<b>Plan fiduciary net position, beginning of year</b>	<u>256,132</u>	<u>537,887</u>	<u>918,908</u>
<b>Plan fiduciary net position, end of year (b)</b>	<u>\$ 537,887</u>	<u>\$ 918,908</u>	<u>\$ 1,355,458</u>
<b>Net OPEB liability (a-b)</b>	<u>\$ 2,004,176</u>	<u>\$ 1,537,647</u>	<u>\$ 1,138,028</u>
Plan fiduciary net position as a percentage of total OPEB liability	21.16%	37.41%	54.36%
Covered payroll	<u>\$ 10,617,896</u>	<u>\$ 8,400,890</u>	<u>\$ 9,341,887</u>
Net OPEB liability as a percentage of covered employee payroll	18.88%	18.30%	12.18%

This schedule will be accumulated prospectively until 10 years data is provided.

# GRAND TRAVERSE COUNTY

## REQUIRED SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020

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### GRAND TRAVERSE COUNTY RETIREE OPEB PLAN SCHEDULE OF EMPLOYER CONTRIBUTIONS

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<u>Year Ended December 31</u>	<u>Actuarially Determined Contribution</u>	<u>Actual Contribution</u>	<u>Contribution Excess (Deficiency)</u>	<u>Covered Payroll</u>	<u>Percent of Covered Payroll Contributed</u>
2018	\$ 323,748	\$ 375,062	\$ 51,314	\$ 10,617,896	3.53%
2019	287,096	374,018	86,922	8,400,890	4.45%
2020	197,414	371,912	174,498	9,341,887	3.98%

#### Notes to schedule of contributions

Actuarial cost method	Entry-age normal
Amortization method	Level percentage
Remaining amortization period	14 years
Asset valuation method	Market Value
Inflation	2.10%
Salary increases	3.50%
Investment rate of return	7.35%
Retirement age	Experience-based tables of rates
Mortality	2010 Public General and Public Safety Employees, Healthy and Disabled Retirees, Headcount weighted MP-2020

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### SCHEDULE OF INVESTMENT RETURNS

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<u>Year Ended December 31</u>	<u>Annual Return</u>
2018	-0.43%
2019	13.97%
2020	14.09%

This schedule will be added to prospectively until 10 years data is provided

# GRAND TRAVERSE PAVILIONS

## REQUIRED SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020

### GRAND TRAVERSE PAVILIONS RETIREE OPEB PLAN SCHEDULE OF CHANGES IN NET OPEB LIABILITY AND RELATED RATIOS

	<u>2018</u>	<u>2019</u>	<u>2020</u>
<b>Total OPEB liability</b>			
Service costs	\$ 231,153	\$ 17,028	\$ 19,102
Interest	213,488	114,539	122,861
Benefit changes	(4,383,381)	-	-
Difference between expected and actual experience	-	(4,874)	(63,103)
Assumption changes	(1,451,552)	139,387	(8,070)
Benefit payments	(82,575)	(67,804)	(81,156)
Other changes	-	-	-
<b>Net change in total OPEB liability</b>	(5,472,867)	198,276	(10,366)
<b>Total OPEB liability, beginning of year</b>	<u>6,967,651</u>	<u>1,494,784</u>	<u>1,693,060</u>
<b>Total OPEB liability, end of year (a)</b>	<u>\$ 1,494,784</u>	<u>\$ 1,693,060</u>	<u>\$ 1,682,694</u>
<b>Plan fiduciary net position</b>			
Contributions to OPEB trust	\$ 500,000	\$ 500,000	\$ -
Contributions/benefit payments made from general operating funds	82,575	67,804	81,156
Net investment income	-	77,793	142,863
Benefit payments	(82,575)	(67,804)	(81,156)
Administrative expense	-	(1,082)	(1,932)
Refunds of contributions	-	-	-
Transfer	-	-	-
Other	-	-	-
<b>Net change in plan fiduciary net position</b>	500,000	576,711	140,931
<b>Plan fiduciary net position, beginning of year</b>	<u>-</u>	<u>500,000</u>	<u>1,076,711</u>
<b>Plan fiduciary net position, end of year (b)</b>	<u>\$ 500,000</u>	<u>\$ 1,076,711</u>	<u>\$ 1,217,642</u>
<b>Net OPEB liability (a-b)</b>	<u>\$ 994,784</u>	<u>\$ 616,349</u>	<u>\$ 465,052</u>
Plan fiduciary net position as a percentage of total OPEB liability	33.45%	63.60%	72.36%
Covered payroll	<u>N/A</u>	<u>\$ 7,762,001</u>	<u>\$ 7,201,258</u>
Net OPEB liability as a percentage of covered employee payroll	N/A	7.94%	6.46%

This schedule will be accumulated prospectively until 10 years data is provided.

# GRAND TRAVERSE PAVILIONS

## REQUIRED SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020

### GRAND TRAVERSE PAVILIONS RETIREE OPEB PLAN SCHEDULE OF EMPLOYER CONTRIBUTIONS

<u>Year Ended December 31</u>	<u>Actuarially Determined Contribution</u>	<u>Actual Contribution</u>	<u>Contribution Excess (Deficiency)</u>	<u>Covered Payroll</u>	<u>Percent of Covered Payroll Contributed</u>
2018	\$ 693,994	\$ 582,575	\$ (111,419)	N/A	N/A
2019	128,945	567,804	438,859	7,762,001	7.32%
2020	89,681	81,156	(8,525)	7,201,258	1.13%

#### Notes to schedule of contributions

Actuarial cost method	Entry-age normal
Amortization method	Level percentage
Remaining amortization period	16 years
Asset valuation method	Market Value
Inflation	2.1%, 2.5% for 2018
Salary increases	2.00%
Investment rate of return	7.35%, 7.75% for 2018
Retirement age	Experience-based tables of rates
Mortality	2010 Headcount weighted Public General Employees and Health Retirees with MP-2020 mortality improvement scale

### SCHEDULE OF INVESTMENT RETURNS

<u>Year Ended December 31</u>	<u>Annual Return</u>
2018	0.00%
2019	10.37%
2020	13.09%

This schedule will be added to prospectively until 10 years data is provided

# GRAND TRAVERSE COUNTY

## REQUIRED SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020

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### GRAND TRAVERSE COUNTY ROAD COMMISSION RETIREE OPEB PLAN SCHEDULE OF CHANGES IN NET OPEB LIABILITY AND RELATED RATIOS

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	<u>2018</u>	<u>2019</u>	<u>2020</u>
<b>Total OPEB liability</b>			
Service costs	\$ -	\$ -	\$ -
Interest	34,664	32,249	28,808
Benefit changes	-	-	-
Difference between expected and actual experience	28,002	(27,230)	(21,310)
Assumption changes	-	-	-
Benefit payments	(143,172)	(119,713)	(108,792)
Other changes	-	-	-
<b>Net change in total OPEB liability</b>	(80,506)	(114,694)	(101,294)
<b>Total OPEB liability, beginning of year</b>	<u>1,155,464</u>	<u>1,074,958</u>	<u>960,264</u>
<b>Total OPEB liability, end of year (a)</b>	<u><u>\$ 1,074,958</u></u>	<u><u>\$ 960,264</u></u>	<u><u>\$ 858,970</u></u>
<b>Plan fiduciary net position</b>			
Contributions to OPEB trust	\$ -	\$ -	\$ -
Contributions/benefit payments made from general operating funds	-	-	-
Net investment income	1,106	1,106	-
Benefit payments	(106,304)	(106,304)	-
Administrative expense	-	-	-
Refunds of contributions	-	-	-
Transfer	-	-	-
Other	-	-	-
<b>Net change in plan fiduciary net position</b>	(105,198)	(105,198)	-
<b>Plan fiduciary net position, beginning of year</b>	<u>107,826</u>	<u>2,628</u>	<u>-</u>
<b>Plan fiduciary net position, end of year (b)</b>	<u><u>\$ 2,628</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>
<b>Net OPEB liability (a-b)</b>	<u><u>\$ 1,072,330</u></u>	<u><u>\$ 960,264</u></u>	<u><u>\$ 858,970</u></u>
Plan fiduciary net position as a percentage of total OPEB liability	0.24%	0.00%	0.00%
Covered payroll	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net OPEB liability as a percentage of covered employee payroll	N/A	N/A	N/A

This schedule will be accumulated prospectively until 10 years data is provided.

# GRAND TRAVERSE COUNTY

## REQUIRED SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020

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### GRAND TRAVERSE COUNTY ROAD COMMISSION RETIREE OPEB PLAN SCHEDULE OF EMPLOYER CONTRIBUTIONS

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<u>Year Ended December 31</u>	<u>Actuarially Determined Contribution</u>	<u>Actual Contribution</u>	<u>Contribution Excess (Deficiency)</u>	<u>Covered Payroll</u>	<u>Percent of Covered Payroll Contributed</u>
2018	\$ 36,005	\$ 36,868	\$ 863	\$ -	N/A
2019	32,870	117,085	84,215	-	N/A
2020	29,491	108,792	79,301	-	N/A

#### Notes to schedule of contributions

Actuarial cost method	Entry-age normal
Amortization method	Level percentage of payroll, open
Remaining amortization period	30 years
Asset valuation method	Market Value
Healthcare cost trend rate	N/A - fixed stipend
Salary increases	N/A - no active participants
Investment rate of return	3.00%
Retirement age	N/A - no active participants
Mortality	2014 life tables for males or females, as appropriate, from the Centers for Disease Control

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### SCHEDULE OF INVESTMENT RETURNS

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Money weighted rate of return is immaterial due to the funding status of the plan.

This schedule will be added to prospectively until 10 years data is provided

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**COMBINING AND INDIVIDUAL FUND  
STATEMENTS AND SCHEDULES**



**GRAND TRAVERSE COUNTY**

**GENERAL FUND  
SCHEDULE OF EXPENDITURES**

**FOR THE YEAR ENDED DECEMBER 31, 2020**

Expenditures	Budget Amounts		Actual Amount	Variance Positive (Negative)
	Original	Final		
Current				
Legislative				
Board of Commissioners	\$ 463,014	\$ 523,265	\$ 464,287	\$ 58,978
Judicial				
Jury Commission	63,101	63,619	43,327	20,292
Probate Court	854,873	873,829	807,438	66,391
Family Court	1,822,635	1,799,750	1,511,353	288,397
Total judicial	2,740,609	2,737,198	2,362,118	375,080
General government				
Administrator	532,483	533,833	494,258	39,575
Brownfield Administrator	-	1,600	1,492	108
Elections	120,234	148,991	136,819	12,172
Finance	545,118	549,868	521,304	28,564
Clerk	924,540	960,040	901,662	58,378
Equalization	565,861	573,011	556,787	16,224
Human Reources	650,447	652,547	570,474	82,073
Prosecuting Attorney	1,677,000	1,677,300	1,578,650	98,650
Equilization East Bay	217,542	228,410	220,022	8,388
Register of Deeds	422,561	427,561	416,995	10,566
Surveyor & Remonumentation	65,000	65,000	59,076	5,924
Treasurer	419,074	435,374	414,284	21,090
Cooperative Extention	264,170	278,370	271,000	7,370
Building Authority Rent	-	1,000	646	354
Facilities Management	887,238	901,538	876,649	24,889
Wellness	25,000	35,000	30,697	4,303
Central Records	933,507	948,507	883,887	64,620
Emergency Management	-	44,094	37,965	6,129
Insurance and bonds	678,005	808,005	763,006	44,999
Pension Stabilization	1,100,000	1,100,000	1,100,000	-
Miscellaneous	348,439	929,509	48,328	881,181
Total general government	10,376,219	11,299,558	9,884,001	1,415,557
Public safety				
Sheriff				
Special investigations	115,493	120,493	117,490	3,003
County Investigations	1,225,808	1,229,808	1,202,030	27,778
County Patrol	6,777,798	6,778,538	6,471,465	307,073
Secondary Road Patrol	112,545	112,545	105,813	6,732
OSHP Enforcement grant	-	19,178	17,456	1,722
Administration	678,731	703,731	671,134	32,597
Enforcement grant	-	6,000	5,078	922
Snowmobile Enforcement	27,267	27,267	11,107	16,160
Marine Law Enforcement	145,050	148,249	125,561	22,688
Corrections	5,959,603	5,852,103	5,376,066	476,037
Interim services	135,000	108,000	38,186	69,814
Bailiff Program	-	140,000	78,328	61,672
Total public safety	15,177,295	15,245,912	14,219,714	1,026,198
Public works				
Drain Commission	51,253	56,253	50,092	6,161
Soil Conservation	7,500	-	-	-
Total public works	58,753	56,253	50,092	6,161
Health and welfare				
Covid-19 response	-	870,210	658,838	211,372
Substance abuse	368,647	379,647	379,347	300
Ambulance	25,000	25,000	25,000	-
Northern Lake CMH	682,200	682,200	682,200	-
Social services	32,500	32,500	32,500	-
Total health and welfare	1,108,347	1,989,557	1,777,885	211,672
Capital outlay	24,900	57,842	52,968	4,874
<b>Total expenditures</b>	<b>\$ 29,949,137</b>	<b>\$ 31,909,585</b>	<b>\$ 28,811,065</b>	<b>\$ 3,098,520</b>

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# GRAND TRAVERSE COUNTY

## FUND DESCRIPTIONS

### Special Revenue Funds

*13th Circuit Court Fund* - This fund is used to account for revenues received from Grand Traverse, Antrim and Leelanau Counties to cover court activities.

*Local Crime Victims Rights Fund* - This fund is used to account for payments from defendants for LCVR sentencing assessment, to allow timely payments to victims when restitution from defendants is not likely due to incarceration, etc. as determined by Circuit Court Administration.

*86th District Court Fund* - This fund is used to account for revenues received from Grand Traverse, Antrim and Leelanau Counties to cover court activities.

*County Special Projects Fund* - This fund is used to account for grants or other revenue received specifically for County special projects such as trails and the nature center.

*Central Dispatch/911 Fund* - This fund is used to account for revenue received from 911 surcharge fees to be used for central dispatch operations.

*Parks and Recreation Fund* - This fund is used to account for revenue sources generated by County park facilities to cover the cost of corresponding expenditures.

*Maple Bay Development Fund* - This fund is used to account for grants and other revenues received specifically for improvement of the Maple Bay property.

*Friend of the Court Fund* - This fund is used to account for judgment fees, state grants, Title IV-D, charges for services, and revenues received from Grand Traverse, Antrim, and Leelanau Counties used to fund FOC activities.

*Veterans Millage Fund* - This fund is used to account for funds provided by a tax levy for indigent veterans.

*Register of Deeds Automation Fund* - This fund is used to account for the collection of \$5.00 of the total fee collected for each recording, which is used for upgrading technology in the Register of Deeds' Office.

*MIDC Fund* - This fund accounts for revenue received from the State and county funds used for the provision of indigent criminal defense services.

*Corrections P.A. 511 Fund* - This fund is used to account for tether program revenue, appropriations from the general fund and state grant revenue for community corrections programs such as the transition house and tether program.

*County Law Library Fund* - This fund is used to account for revenue received from penal fines and general fund appropriations earmarked for maintaining a law library.

# GRAND TRAVERSE COUNTY

## FUND DESCRIPTIONS

*Federal Equitable Sharing Fund* - This fund is used to account for revenue received from the United States Treasury/IRS for a portion of properties seized/confiscated during a federal investigation. Revenue is to be used for law enforcement purposes.

*Concealed Pistol Licensing Fund* - This fund is used to account for revenue received from concealed pistol licensing fees to be used for law enforcement activities.

*Corrections Officers Training Fund* - This fund is used to account for revenue received from inmate booking fees to be used for costs relating to the continuing education, certification, recertification, and training of local correction officers.

*Criminal Justice Training Act Fund* - This fund is used to account for state grant revenue to help continue law enforcement employee training.

*Mitchell Creek Watershed Fund* - This fund is used to account for the DEQ Coastal Management state grant and County funds for improvement of the Mitchell Creek Watershed.

*Housing Trust Fund* - This fund is used to account for HUD grant revenue and County contributions for affordable housing, corridor revitalization plans, and housing inventory/assessment.

*CDBG Housing Grant Fund* - This fund accounts for federal Community Development Block Grant (CDBG) funds provided to the County and program income for the rehabilitation of owner-occupied, single family residential units in the County.

*Next Michigan Fund* - This fund is used to account for economic development activities relating to the expansion and attraction of businesses that ship goods by two or more modes of transportation.

*EDC Revolving Loan Fund* - This fund is used to account for interest revenue and principal repayments from EDC loans to help promote economic development within the County.

*TNT Forfeiture Fund* - This fund is used to account for revenue generated by multijurisdictional drug task force activities.

*TNT Grant Fund* - This fund is used to account for revenue generated by federal grant funding for the TNT program.

*Child Care Fund* - This fund is used to account for revenues received from the general fund, federal and state grants, private agencies, and individuals to provide care, guidance, and control of children coming under the jurisdiction of the Family Division of the 13th Circuit Court.

*Animal Control Fund* – This fund is used to account for revenues generated from licenses as well as the related animal control service expenditures.

# GRAND TRAVERSE COUNTY

## FUND DESCRIPTIONS

*Senior Center Fund* – This fund is used to account for a dedicated millage, as well as charges for services, for activities within the County for senior citizens.

### Debt Service Funds

*Building Authority LaFranier DPW Debt Fund* - This fund was established to accumulate resources to meet the annual debt service requirements for the bond issued to construct the Public Services Building and to construct an addition to the DPW shop.

*Courthouse Debt Fund* - This fund was established to accumulate resources to meet the annual debt service requirements for the bond issued to build the new Hall of Justice Building.

*Health Services Debt Fund* - This fund was established to accumulate resources to meet the annual debt service requirements for the bond issued to build the new Health Services Building.

### Capital Projects Funds

*County Facilities Fund* - This fund was established to account for the cost of maintaining and operating County facilities.

*Capital Improvement Fund* - This fund was established to accumulate resources for infrastructure, capital improvements, major repairs, and maintenance expenditures.

### Enterprise Funds

*Homestead Fund* - This fund is used to account for interest earned on delinquent tax revenues from properties determined not eligible for homestead exemptions. Collected tax payments are remitted to local school districts.

*Inspections Fund* - This fund was established to account for revenue received by the individual construction code trades through permit fees and charges for service and track the corresponding expenditures by trade.

*Foreclosure Tax Collection Fund* - This fund was established to account for the collection of tax revenue on foreclosed properties.

*Solid Waste Fund* - This fund was established to account for revenue received from fees for landfill tipping, tub grinder fees, service fees and state grants for hazardous waste and pesticide management to provide corresponding services to the community.

*Building Authority Fund* - This fund was established to finance and construction County facilities - buildings.

# GRAND TRAVERSE COUNTY

## FUND DESCRIPTIONS

### Internal Service Funds

*Information Technology Fund* - This fund was established by the County to account for the cost of the IT and telecommunications department and properly distribute the cost back to the departments that utilize their service proportionately.

*County Insurance Fund* - This fund was established by the County to provide insurance coverage to its departments or funds for general liability insurance. It is funded by charges to the various funds covered under the program, with all claims being paid from the fund.

*Fringe Benefits Fund* - This fund was established by the County to provide insurance coverage and fringe benefits to its departments or funds for healthcare, post-employment healthcare, workers' compensation, short-term and long-term disability, life insurance, MERS and defined contribution retirement plan costs. It is funded by charges to the various funds covered under the program, with all claims/costs being paid from the fund.

*Central Services Fund* - This fund was established by the County to centralize the purchase of supply items to obtain a volume discount, perform the postage and mailing tasks for all departments, and purchase and maintain departmental copiers.

*Motor Pool Fund* - This fund was established by the County to track the purchase of County equipment and vehicles and maintain the inventory for insurance and depreciation purposes.

### Fiduciary Funds

*Tax and Other Collections Fund* - This fund accounts for money held by the County for other local units of government and their political subdivisions as well as some receipts that are not allocated to individual funds. As required by accounting principles generally accepted in the United States of America (GAAP), all monies that accrue to the benefit of the County have been reported only in the appropriate funds within these financial statements.

*Library Penal Fines Fund* - This fund is used to accumulate money collected by courts for fines imposed for State law violations. The accumulated fines must be apportioned annually among the public libraries in accordance with the directions of the State Board for Libraries.

*Inmate Fund* - This fund was established to account for funds held on the behalf of inmates in the county jail. These funds are used mainly to purchase items for common benefit or use by the inmates.

*District Court Fund* - This fund was established to account for bond and other money held by the 86th District Court that on the behalf of others .

# GRAND TRAVERSE COUNTY

## FUND DESCRIPTIONS

*Friend of the Court Fund* - This fund accounts for support payments received on the behalf of others.

*Water and Sewer Receiving Funds* - This fund was established to account for the user fees collected for and disbursed to the various township sewer and water systems.

### Component Units

*Land Bank Authority* – Members of the governing body of the Land Bank Authority are appointed by the County Board of Commissioners. The County also has the ability to influence the operations of the Land Bank Authority and has accountability for fiscal matters.

*Brownfield Redevelopment Authority* – The members of the governing board of the Brownfield Redevelopment Authority are appointed by the County Board of Commissioners. They review and approve plans for business development within designated areas of the County where property was once contaminated. Revenues received from local units of government are restricted to pay for site clean-up expenditures and future development depending on the development plan adopted for each project.

*Drainage Districts* – Each of the drainage districts established pursuant to the Drain Code of 1956 are separate legal entities, with the power to contract, to sue and be sued, to hold, manage and dispose of real and personal property, etc. The statutory drainage board of Chapter 21 drainage districts consists of the State Director of Agriculture and the Drain Commissioner of each county involved in the project. The County Drain Commissioner has sole responsibility to administer the drainage districts established pursuant to Chapters 3, 4 and 8 of the Drain Code.

The Drainage Board or Drain Commissioner, on behalf of the drainage districts, may issue debt and levy special assessments authorized by the Drain Code without the prior approval of the County Board of Commissioners. The full faith and credit of the County may be given for the debt of the drainage district. The County also has the ability to influence operations of the Drain Commission and has accountability for fiscal matters.

*Department of Public Works (the “DPW”)* - Members of the governing body of the Department of Public Works are appointed by the County Board of Commissioners. The County also has the ability to influence operations of the Department of Public Works and has accountability for fiscal matters.

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**GRAND TRAVERSE COUNTY**

**NONMAJOR GOVERNMENTAL FUNDS  
COMBINING BALANCE SHEET**

**DECEMBER 31, 2020**

	<b>Special Revenue</b>					
	<b>13th Circuit Court</b>	<b>Local Crime Victims Rights</b>	<b>86th District Court</b>	<b>County Special Projects</b>	<b>Central Dispatch/911</b>	<b>Parks and Recreation</b>
<b>Assets</b>						
Cash and pooled investments	\$ -	\$ 17,166	\$ -	\$ 18,323	\$ -	\$ 287,348
Accounts receivable	-	-	124	-	529,007	211
Property tax receivable	-	-	-	-	-	-
Due from other funds	139,251	-	278,227	-	-	-
Due from other governments	70,294	-	189,644	-	81,682	-
Long-term receivable	-	-	-	-	-	-
Inventory	-	-	-	-	-	-
Prepaid items	-	-	-	-	-	-
<b>Total assets</b>	<b>\$ 209,545</b>	<b>\$ 17,166</b>	<b>\$ 467,995</b>	<b>\$ 18,323</b>	<b>\$ 610,689</b>	<b>\$ 287,559</b>
<b>Liabilities, deferred inflows of resources and fund balances</b>						
<b>Liabilities</b>						
Accounts payable	\$ 28,713	\$ -	\$ 5,611	\$ -	\$ 5,450	\$ 4,035
Accrued liabilities	8,717	-	54,566	-	64,145	7,548
Unearned revenue	-	-	-	-	-	155,949
Due to other funds	18,679	-	89,282	-	521,047	803
Due to other governments	32,763	-	96,860	-	19	-
Advance from other funds	120,673	-	221,676	-	-	-
<b>Total liabilities</b>	<b>209,545</b>	<b>-</b>	<b>467,995</b>	<b>-</b>	<b>590,661</b>	<b>168,335</b>
<b>Deferred inflows of resources</b>						
Taxes levied for subsequent year	-	-	-	-	-	-
<b>Fund balances</b>						
Nonspendable						
Inventory	-	-	-	-	-	-
Prepaid	-	-	-	-	-	-
Advances to other funds	-	-	-	-	-	-
Long-term receivable	-	-	-	-	-	-
Restricted						
Special revenue funds	-	17,166	-	-	-	-
Debt service funds	-	-	-	-	-	-
Capital projects funds	-	-	-	-	-	-
Committed						
Special revenue funds	-	-	-	18,323	20,028	119,224
Debt service funds	-	-	-	-	-	-
Capital projects funds	-	-	-	-	-	-
Assigned	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
<b>Total fund balances</b>	<b>-</b>	<b>17,166</b>	<b>-</b>	<b>18,323</b>	<b>20,028</b>	<b>119,224</b>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ 209,545</b>	<b>\$ 17,166</b>	<b>\$ 467,995</b>	<b>\$ 18,323</b>	<b>\$ 610,689</b>	<b>\$ 287,559</b>

(continued)

**GRAND TRAVERSE COUNTY**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**COMBINING BALANCE SHEET**  
**DECEMBER 31, 2020**

	<b>Special Revenue</b>					
	<b>Maple Bay Development</b>	<b>Friend of the Court</b>	<b>Veterans Millage</b>	<b>Register of Deeds Automation</b>	<b>MIDC Fund</b>	<b>Corrections P.A. 511</b>
<b>Assets</b>						
Cash and pooled investments	\$ 11,633	\$ 895,085	\$ 690,441	\$ 259,769	\$ -	\$ 242,200
Accounts receivable	-	510	541	-	-	-
Property tax receivable	-	-	385,106	-	-	-
Due from other funds	-	-	-	-	-	-
Due from other governments	-	457,440	29,494	-	350,091	84,414
Long-term receivable	-	-	-	-	-	-
Inventory	-	-	-	-	-	-
Prepaid items	-	-	-	-	-	-
<b>Total assets</b>	<b>\$ 11,633</b>	<b>\$ 1,353,035</b>	<b>\$ 1,105,582</b>	<b>\$ 259,769</b>	<b>\$ 350,091</b>	<b>\$ 326,614</b>
<b>Liabilities, deferred inflows of resources and fund balances</b>						
<b>Liabilities</b>						
Accounts payable	\$ -	\$ 33,993	\$ 4,396	\$ 2,050	\$ 82,287	\$ 22,595
Accrued liabilities	-	44,366	7,354	-	3,137	8,375
Unearned revenue	-	-	39,853	-	-	-
Due to other funds	-	8,795	650	2,609	264,667	1,404
Due to other governments	-	1,012	-	-	-	-
Advance from other funds	-	-	-	-	-	-
<b>Total liabilities</b>	<b>-</b>	<b>88,166</b>	<b>52,253</b>	<b>4,659</b>	<b>350,091</b>	<b>32,374</b>
<b>Deferred inflows of resources</b>						
Taxes levied for subsequent year	-	-	437,648	-	-	-
<b>Fund balances</b>						
<b>Nonspendable</b>						
Inventory	-	-	-	-	-	-
Prepaid	-	-	-	-	-	-
Advances to other funds	-	-	-	-	-	-
Long-term receivable	-	-	-	-	-	-
<b>Restricted</b>						
Special revenue funds	-	-	615,681	255,110	-	-
Debt service funds	-	-	-	-	-	-
Capital projects funds	-	-	-	-	-	-
<b>Committed</b>						
Special revenue funds	11,633	1,264,869	-	-	-	294,240
Debt service funds	-	-	-	-	-	-
Capital projects funds	-	-	-	-	-	-
Assigned	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
<b>Total fund balances</b>	<b>11,633</b>	<b>1,264,869</b>	<b>615,681</b>	<b>255,110</b>	<b>-</b>	<b>294,240</b>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ 11,633</b>	<b>\$ 1,353,035</b>	<b>\$ 1,105,582</b>	<b>\$ 259,769</b>	<b>\$ 350,091</b>	<b>\$ 326,614</b>

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**Special Revenue**

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<u>County Law Library</u>	<u>Federal Equitable Sharing</u>	<u>Concealed Pistol Licensing</u>	<u>Corrections Officers Training</u>	<u>Criminal Justice Training Act</u>	<u>Mitchell Creek Water Shed</u>	<u>Housing Trust</u>
\$ 48,710	\$ -	\$ 150,492	\$ 51,057	\$ 17,215	\$ 8,155	\$ 285,662
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	1,165	-	-
<u>\$ 48,710</u>	<u>\$ -</u>	<u>\$ 150,492</u>	<u>\$ 51,057</u>	<u>\$ 18,380</u>	<u>\$ 8,155</u>	<u>\$ 285,662</u>
\$ -	\$ -	\$ 283	\$ -	\$ -	\$ -	\$ 17,798
-	-	479	-	-	-	-
-	-	-	-	-	-	-
-	-	185	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	947	-	-	-	17,798
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	1,165	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
48,710	-	149,545	-	17,215	-	267,864
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	51,057	-	8,155	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>48,710</u>	<u>-</u>	<u>149,545</u>	<u>51,057</u>	<u>18,380</u>	<u>8,155</u>	<u>267,864</u>
<u>\$ 48,710</u>	<u>\$ -</u>	<u>\$ 150,492</u>	<u>\$ 51,057</u>	<u>\$ 18,380</u>	<u>\$ 8,155</u>	<u>\$ 285,662</u>

(continued)

**GRAND TRAVERSE COUNTY**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**COMBINING BALANCE SHEET**  
**DECEMBER 31, 2020**

	<b>Special Revenue</b>					
	<b>CDGB Housing Grant</b>	<b>Next Michigan</b>	<b>EDC Revolving Loan</b>	<b>TNT Forfeiture</b>	<b>TNT Grant</b>	<b>Child Care</b>
<b>Assets</b>						
Cash and pooled investments	\$ 200,599	\$ 10,550	\$ 33,022	\$ 379,516	\$ -	\$ 69,885
Accounts receivable	-	-	66,132	-	-	-
Property tax receivable	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-
Due from other governments	-	-	-	-	39,488	30,753
Long-term receivable	1,555,240	-	-	-	-	-
Inventory	-	-	-	78,263	-	-
Prepaid items	-	-	-	169	-	17,502
<b>Total assets</b>	<b>\$ 1,755,839</b>	<b>\$ 10,550</b>	<b>\$ 99,154</b>	<b>\$ 457,948</b>	<b>\$ 39,488</b>	<b>\$ 118,140</b>
<b>Liabilities, deferred inflows of resources and fund balances</b>						
<b>Liabilities</b>						
Accounts payable	\$ -	\$ -	\$ -	\$ 2,385	\$ 2,140	\$ 674
Accrued liabilities	-	-	-	-	3,493	-
Unearned revenue	-	-	-	142,263	-	-
Due to other funds	-	-	-	-	25,992	38,537
Due to other governments	-	-	-	-	-	5,343
Advance from other funds	-	-	-	-	-	-
<b>Total liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>144,648</b>	<b>31,625</b>	<b>44,554</b>
<b>Deferred inflows of resources</b>						
Taxes levied for subsequent year	-	-	-	-	-	-
<b>Fund balances</b>						
Nonspendable						
Inventory	-	-	-	78,263	-	-
Prepaid	-	-	-	169	-	17,502
Advances to other funds	-	-	-	-	-	-
Long-term receivable	1,555,240	-	-	-	-	-
Restricted						
Special revenue funds	200,599	-	99,154	234,868	7,863	-
Debt service funds	-	-	-	-	-	-
Capital projects funds	-	-	-	-	-	-
Committed						
Special revenue funds	-	10,550	-	-	-	56,084
Debt service funds	-	-	-	-	-	-
Capital projects funds	-	-	-	-	-	-
Assigned	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
<b>Total fund balances</b>	<b>1,755,839</b>	<b>10,550</b>	<b>99,154</b>	<b>313,300</b>	<b>7,863</b>	<b>73,586</b>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ 1,755,839</b>	<b>\$ 10,550</b>	<b>\$ 99,154</b>	<b>\$ 457,948</b>	<b>\$ 39,488</b>	<b>\$ 118,140</b>

Special Revenue		Debt Service			Capital Projects			
Animal Control	Senior Center	Building Authority LaFranier DPW	Courthouse	Health Services	County Facilities	Capital Improvement	Total	
\$ 130,250	\$ 880,185	\$ -	\$ -	\$ -	\$ 625,645	\$ 3,171,699	\$ 8,484,607	
8,672	-	-	-	-	10,673	-	615,870	
175,107	467,945	-	-	-	-	-	1,028,158	
-	-	-	-	-	-	-	417,478	
7,097	-	-	-	-	13,639	-	1,354,036	
-	-	-	-	-	-	-	1,555,240	
-	-	-	-	-	-	-	78,263	
-	-	-	-	-	-	-	18,836	
<u>\$ 321,126</u>	<u>\$ 1,348,130</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 649,957</u>	<u>\$ 3,171,699</u>	<u>\$ 13,552,488</u>	
\$ 40,882	\$ 1,211	\$ -	\$ -	\$ -	\$ 129,779	\$ 18,225	\$ 402,507	
5,363	7,715	-	-	-	-	-	215,258	
-	-	-	-	-	-	-	338,065	
673	1,270	-	-	-	-	-	974,593	
-	56,094	-	-	-	1,629	-	193,720	
-	-	-	-	-	-	-	342,349	
<u>46,918</u>	<u>66,290</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>131,408</u>	<u>18,225</u>	<u>2,466,492</u>	
<u>198,979</u>	<u>531,754</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,168,381</u>	
-	-	-	-	-	-	-	78,263	
-	-	-	-	-	-	-	18,836	
-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	1,555,240	
75,229	750,086	-	-	-	-	-	2,739,090	
-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	1,854,163	
-	-	-	-	-	-	-	-	
-	-	-	-	-	518,549	3,153,474	3,672,023	
-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	
<u>75,229</u>	<u>750,086</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>518,549</u>	<u>3,153,474</u>	<u>9,917,615</u>	
<u>\$ 321,126</u>	<u>\$ 1,348,130</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 649,957</u>	<u>\$ 3,171,699</u>	<u>\$ 13,552,488</u>	

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**GRAND TRAVERSE COUNTY**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>Special Revenue</u>					
	<u>13th Circuit Court</u>	<u>Local Crime Victims Rights</u>	<u>86th District Court</u>	<u>County Special Projects</u>	<u>Central Dispatch/911</u>	<u>Parks and Recreation</u>
<b>Revenues</b>						
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenues						
Federal	-	-	-	-	-	-
State	-	-	48,080	-	263,331	-
Local	393,385	9,754	735,257	-	2,098,139	57,222
Licenses and permits	-	-	-	-	-	-
Charges for services	-	-	-	-	8,602	166,858
Fines and forfeitures	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Miscellaneous	665	-	-	-	4,650	12,420
<b>Total revenues</b>	<u>394,050</u>	<u>9,754</u>	<u>783,337</u>	<u>-</u>	<u>2,374,722</u>	<u>236,500</u>
<b>Expenditures</b>						
Current						
Judicial	1,672,090	16,102	3,348,190	-	-	-
General government	-	-	-	-	-	-
Public safety	-	-	-	-	2,486,694	-
Health and welfare	-	-	-	-	-	-
Economic development	-	-	-	-	-	-
Parks and recreation	-	-	-	-	-	536,333
Debt service						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Capital outlay	21,608	-	-	-	-	8,781
<b>Total expenditures</b>	<u>1,693,698</u>	<u>16,102</u>	<u>3,348,190</u>	<u>-</u>	<u>2,486,694</u>	<u>545,114</u>
Revenues over (under) expenditures	<u>(1,299,648)</u>	<u>(6,348)</u>	<u>(2,564,853)</u>	<u>-</u>	<u>(111,972)</u>	<u>(308,614)</u>
Other financing sources (uses)						
Sale of capital assets	-	-	-	-	-	-
Transfers in	1,292,100	-	2,564,603	-	132,000	328,422
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	<u>1,292,100</u>	<u>-</u>	<u>2,564,603</u>	<u>-</u>	<u>132,000</u>	<u>328,422</u>
Net changes in fund balances	<u>(7,548)</u>	<u>(6,348)</u>	<u>(250)</u>	<u>-</u>	<u>20,028</u>	<u>19,808</u>
<b>Fund balances, beginning of year</b>	<u>7,548</u>	<u>23,514</u>	<u>250</u>	<u>18,323</u>	<u>-</u>	<u>99,416</u>
<b>Fund balances, end of year</b>	<u>\$ -</u>	<u>\$ 17,166</u>	<u>\$ -</u>	<u>\$ 18,323</u>	<u>\$ 20,028</u>	<u>\$ 119,224</u>

(continued)

**GRAND TRAVERSE COUNTY**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**

	<b>Special Revenue</b>					
	<b>Maple Bay Development</b>	<b>Friend of the Court</b>	<b>Veterans Millage</b>	<b>Register of Deeds Automation</b>	<b>MIDC Fund</b>	<b>Corrections P.A. 511</b>
<b>Revenues</b>						
Property taxes	\$ -	\$ -	424,285	\$ -	\$ -	\$ -
Intergovernmental revenues						
Federal	-	1,453,992	-	-	-	-
State	-	122,046	90,388	-	788,839	234,552
Local	-	90,876	52,522	-	-	26,244
Licenses and permits	-	-	-	-	-	-
Charges for services	-	182,898	-	127,156	-	357,094
Fines and forfeitures	-	-	-	-	-	-
Interest	-	-	4,566	-	-	-
Miscellaneous	-	-	-	-	-	3,601
<b>Total revenues</b>	<b>-</b>	<b>1,849,812</b>	<b>571,761</b>	<b>127,156</b>	<b>788,839</b>	<b>621,491</b>
<b>Expenditures</b>						
Current						
Judicial	-	2,177,379	-	-	-	-
General government	-	-	-	114,991	-	-
Public safety	-	-	-	-	948,715	737,101
Health and welfare	-	-	492,580	-	-	-
Economic development	-	-	-	-	-	-
Parks and recreation	-	-	-	-	-	-
Debt service						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Capital outlay	-	-	-	3,610	-	-
<b>Total expenditures</b>	<b>-</b>	<b>2,177,379</b>	<b>492,580</b>	<b>118,601</b>	<b>948,715</b>	<b>737,101</b>
Revenues over (under) expenditures	-	(327,567)	79,181	8,555	(159,876)	(115,610)
Other financing sources (uses)						
Sale of capital assets	-	-	-	-	-	-
Transfers in	-	293,773	-	-	159,876	78,540
Transfers out	-	(6,000)	-	-	-	-
Total other financing sources (uses)	-	287,773	-	-	159,876	78,540
Net changes in fund balances	-	(39,794)	79,181	8,555	-	(37,070)
<b>Fund balances, beginning of year</b>	<b>11,633</b>	<b>1,304,663</b>	<b>536,500</b>	<b>246,555</b>	<b>-</b>	<b>331,310</b>
<b>Fund balances, end of year</b>	<b>\$ 11,633</b>	<b>\$ 1,264,869</b>	<b>\$ 615,681</b>	<b>\$ 255,110</b>	<b>\$ -</b>	<b>\$ 294,240</b>



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**Special Revenue**

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<u>County Law Library</u>	<u>Federal Equitable Sharing</u>	<u>Concealed Pistol Licensing</u>	<u>Corrections Officers Training</u>	<u>Criminal Justice Training Act</u>	<u>Mitchell Creek Water Shed</u>	<u>Housing Trust</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
-	-	-	-	8,563	-	-
-	-	-	-	-	-	-
-	-	67,177	-	-	-	-
6,500	-	-	14,840	-	-	-
-	-	-	-	-	-	1,999
-	-	-	-	-	-	-
<u>6,500</u>	<u>-</u>	<u>67,177</u>	<u>14,840</u>	<u>8,563</u>	<u>-</u>	<u>1,999</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	8,526	26,469	18,340	9,797	-	-
-	-	-	-	-	-	33,274
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>-</u>	<u>8,526</u>	<u>26,469</u>	<u>18,340</u>	<u>9,797</u>	<u>-</u>	<u>33,274</u>
<u>6,500</u>	<u>(8,526)</u>	<u>40,708</u>	<u>(3,500)</u>	<u>(1,234)</u>	<u>-</u>	<u>(31,275)</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
6,500	(8,526)	40,708	(3,500)	(1,234)	-	(31,275)
<u>42,210</u>	<u>8,526</u>	<u>108,837</u>	<u>54,557</u>	<u>19,614</u>	<u>8,155</u>	<u>299,139</u>
\$ 48,710	\$ -	\$ 149,545	\$ 51,057	\$ 18,380	\$ 8,155	\$ 267,864

(continued)

**GRAND TRAVERSE COUNTY**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**

	Special Revenue					
	CDGB Housing Grant	Next Michigan	EDC Revolving Loan	TNT Forfeiture	TNT Grant	Child Care
<b>Revenues</b>						
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenues						
Federal	-	-	-	-	152,154	-
State	-	-	-	-	-	363,733
Local	-	-	-	1,599	-	-
Licenses and permits	-	-	-	-	-	-
Charges for services	32	-	-	-	-	-
Fines and forfeitures	-	-	-	33,633	-	-
Interest	-	-	3,030	-	-	-
Miscellaneous	-	-	-	42	-	64,193
<b>Total revenues</b>	<u>32</u>	<u>-</u>	<u>3,030</u>	<u>35,274</u>	<u>152,154</u>	<u>427,926</u>
<b>Expenditures</b>						
Current						
Judicial	-	-	-	-	-	-
General government	-	-	-	-	-	-
Public safety	-	-	-	14,469	152,154	-
Health and welfare	-	-	-	-	-	797,675
Economic development	23,130	1,447	148,303	-	-	-
Parks and recreation	-	-	-	-	-	-
Debt service						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
<b>Total expenditures</b>	<u>23,130</u>	<u>1,447</u>	<u>148,303</u>	<u>14,469</u>	<u>152,154</u>	<u>797,675</u>
Revenues over (under) expenditures	<u>(23,098)</u>	<u>(1,447)</u>	<u>(145,273)</u>	<u>20,805</u>	<u>-</u>	<u>(369,749)</u>
Other financing sources (uses)						
Sale of capital assets	-	-	-	-	-	-
Transfers in	-	-	-	-	-	428,751
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>428,751</u>
Net changes in fund balances	<u>(23,098)</u>	<u>(1,447)</u>	<u>(145,273)</u>	<u>20,805</u>	<u>-</u>	<u>59,002</u>
<b>Fund balances, beginning of year</b>	<u>1,778,937</u>	<u>11,997</u>	<u>244,427</u>	<u>292,495</u>	<u>7,863</u>	<u>14,584</u>
<b>Fund balances, end of year</b>	<u>\$ 1,755,839</u>	<u>\$ 10,550</u>	<u>\$ 99,154</u>	<u>\$ 313,300</u>	<u>\$ 7,863</u>	<u>\$ 73,586</u>

Special Revenue		Debt Service			Capital Projects			
Animal Control	Senior Center	Building Authority LaFranier DPW	Courthouse	Health Services	County Facilities	Capital Improvement	Total	
\$ 194,088	\$ 519,010	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,137,383	
-	-	-	-	-	-	-	1,606,146	
-	-	-	-	-	-	-	1,919,532	
7,441	-	-	-	-	40,628	6,708	3,519,775	
125,529	-	-	-	-	-	-	192,706	
11,205	22,439	-	-	-	-	-	891,124	
-	-	-	-	-	-	-	40,133	
1,038	5,666	-	-	-	-	-	16,299	
8,728	1,979	-	-	-	78,975	6,645	181,898	
348,029	549,094	-	-	-	119,603	13,353	9,504,996	
-	-	-	-	-	-	-	7,213,761	
-	-	-	-	-	1,695,600	368,223	2,178,814	
350,785	-	-	-	-	-	-	4,753,050	
-	489,383	-	-	-	-	-	1,812,912	
-	-	-	-	-	-	-	172,880	
-	-	-	-	-	-	-	536,333	
-	-	-	480,000	175,000	-	-	655,000	
-	-	-	87,700	96,803	-	-	184,503	
-	-	-	-	-	-	295,324	329,323	
350,785	489,383	-	567,700	271,803	1,695,600	663,547	17,836,576	
(2,756)	59,711	-	(567,700)	(271,803)	(1,575,997)	(650,194)	(8,331,580)	
3,051	2,800	-	-	-	-	-	5,851	
-	-	250,000	567,700	271,803	1,628,375	2,170,166	10,166,109	
-	-	-	-	-	-	-	(6,000)	
3,051	2,800	250,000	567,700	271,803	1,628,375	2,170,166	10,165,960	
295	62,511	250,000	-	-	52,378	1,519,972	1,834,380	
74,934	687,575	(250,000)	-	-	466,171	1,633,502	8,083,235	
\$ 75,229	\$ 750,086	\$ -	\$ -	\$ -	\$ 518,549	\$ 3,153,474	\$ 9,917,615	

(concluded)

# GRAND TRAVERSE COUNTY

## 13TH CIRCUIT COURT FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL

FOR THE YEAR ENDED DECEMBER 31, 2020

	<u>Budget Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original</u>	<u>Final</u>	<u>Amount</u>	<u>Positive</u> <u>(Negative)</u>
<b>Revenues</b>				
Intergovernmental revenues				
Federal	\$ -	\$ -	\$ -	\$ -
State	-	-	-	-
Local	420,295	425,145	393,385	(31,760)
Licenses and permits	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	665	665
<b>Total revenues</b>	<u>420,295</u>	<u>425,145</u>	<u>394,050</u>	<u>(31,095)</u>
<b>Expenditures</b>				
Current				
Judicial	1,866,155	1,871,005	1,672,090	198,915
General government	-	-	-	-
Public safety	-	-	-	-
Health and welfare	-	-	-	-
Economic development	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	25,301	25,301	21,608	3,693
<b>Total expenditures</b>	<u>1,891,456</u>	<u>1,896,306</u>	<u>1,693,698</u>	<u>202,608</u>
Revenues over (under) expenditures	<u>(1,471,161)</u>	<u>(1,471,161)</u>	<u>(1,299,648)</u>	<u>171,513</u>
Other financing sources (uses)				
Sale of capital assets	-	-	-	-
Transfers in	1,471,161	1,471,161	1,292,100	(179,061)
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>1,471,161</u>	<u>1,471,161</u>	<u>1,292,100</u>	<u>(179,061)</u>
Net changes in fund balance	-	-	(7,548)	(7,548)
<b>Fund balance, beginning of year</b>	<u>7,548</u>	<u>7,548</u>	<u>7,548</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ 7,548</u>	<u>\$ 7,548</u>	<u>\$ -</u>	<u>\$ (7,548)</u>

# GRAND TRAVERSE COUNTY

## LOCAL CRIME VICTIMS RIGHTS FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL

FOR THE YEAR ENDED DECEMBER 31, 2020

	<b>Budget Amounts</b>		<b>Actual</b>	<b>Variance</b>
	<b><u>Original</u></b>	<b><u>Final</u></b>	<b><u>Amount</u></b>	<b><u>Positive (Negative)</u></b>
<b>Revenues</b>				
Intergovernmental revenues				
Federal	\$ -	\$ -	\$ -	\$ -
State	-	-	-	-
Local	12,000	12,850	9,754	(3,096)
Licenses and permits	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<u>12,000</u>	<u>12,850</u>	<u>9,754</u>	<u>(3,096)</u>
<b>Expenditures</b>				
Current				
Judicial	12,000	18,850	16,102	2,748
General government	-	-	-	-
Public safety	-	-	-	-
Health and welfare	-	-	-	-
Economic development	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
<b>Total expenditures</b>	<u>12,000</u>	<u>18,850</u>	<u>16,102</u>	<u>2,748</u>
Revenues over (under) expenditures	<u>-</u>	<u>(6,000)</u>	<u>(6,348)</u>	<u>(348)</u>
Other financing sources (uses)				
Sale of capital assets	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net changes in fund balance	-	(6,000)	(6,348)	(348)
<b>Fund balance, beginning of year</b>	<u>23,514</u>	<u>23,514</u>	<u>23,514</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ 23,514</u>	<u>\$ 17,514</u>	<u>\$ 17,166</u>	<u>\$ (348)</u>

# GRAND TRAVERSE COUNTY

## 86th DISTRICT COURT FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL

**FOR THE YEAR ENDED DECEMBER 31, 2020**

	<b>Budget Amounts</b>		<b>Actual</b>	<b>Variance</b>
	<b><u>Original</u></b>	<b><u>Final</u></b>	<b><u>Amount</u></b>	<b><u>Positive (Negative)</u></b>
<b>Revenues</b>				
Intergovernmental revenues				
Federal	\$ -	\$ -	\$ -	\$ -
State	-	54,000	48,080	(5,920)
Local	868,170	869,883	735,257	(134,626)
Licenses and permits	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<b>\$ 868,170</b>	<b>\$ 923,883</b>	<b>\$ 783,337</b>	<b>\$ (140,546)</b>
<b>Expenditures</b>				
Current				
Judicial	3,608,475	3,664,188	3,348,190	315,998
General government	-	-	-	-
Public safety	-	-	-	-
Health and welfare	-	-	-	-
Economic development	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
<b>Total expenditures</b>	<b>3,608,475</b>	<b>3,664,188</b>	<b>3,348,190</b>	<b>315,998</b>
Revenues over (under) expenditures	\$ (2,740,305)	\$ (2,740,305)	\$ (2,564,853)	\$ 175,452
Other financing sources (uses)				
Sale of capital assets	-	-	-	-
Transfers in	2,740,305	2,740,305	2,564,603	(175,702)
Transfers out	-	-	-	-
Total other financing sources (uses)	2,740,305	2,740,305	2,564,603	(175,702)
Net changes in fund balance	-	-	(250)	(250)
<b>Fund balance, beginning of year</b>	<b>250</b>	<b>250</b>	<b>250</b>	<b>-</b>
<b>Fund balance, end of year</b>	<b>\$ 250</b>	<b>\$ 250</b>	<b>\$ -</b>	<b>\$ (250)</b>

**GRAND TRAVERSE COUNTY**  
**COUNTY SPECIAL PROJECTS FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**

**FOR THE YEAR ENDED DECEMBER 31, 2020**

	<b>Budget Amounts</b>		<b>Actual</b>	<b>Variance</b>
	<b><u>Original</u></b>	<b><u>Final</u></b>	<b><u>Amount</u></b>	<b><u>Positive</u></b> <b><u>(Negative)</u></b>
<b>Revenues</b>				
Intergovernmental revenues				
Federal	\$ -	\$ -	\$ -	\$ -
State	-	-	-	-
Local	-	-	-	-
Licenses and permits	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Expenditures</b>				
Current				
Judicial	-	-	-	-
General government	-	-	-	-
Public safety	-	-	-	-
Health and welfare	-	-	-	-
Economic development	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	<u>18,322</u>	<u>18,322</u>	<u>-</u>	<u>18,322</u>
<b>Total expenditures</b>	<u>18,322</u>	<u>18,322</u>	<u>-</u>	<u>18,322</u>
Revenues over (under) expenditures	<u>(18,322)</u>	<u>(18,322)</u>	<u>-</u>	<u>18,322</u>
Other financing sources (uses)				
Sale of capital assets	-	-	-	-
Transfers in	-	-	-	-
Transfers out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net changes in fund balance	<u>(18,322)</u>	<u>(18,322)</u>	<u>-</u>	<u>18,322</u>
<b>Fund balance, beginning of year</b>	<u>18,323</u>	<u>18,323</u>	<u>18,323</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ 1</u>	<u>\$ 1</u>	<u>\$ 18,323</u>	<u>\$ 18,322</u>

# GRAND TRAVERSE COUNTY

## CENTRAL DISPATCH / 911 FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL

**FOR THE YEAR ENDED DECEMBER 31, 2020**

	<b>Budget Amounts</b>		<b>Actual</b>	<b>Variance</b>
	<b><u>Original</u></b>	<b><u>Final</u></b>	<b><u>Amount</u></b>	<b><u>Positive (Negative)</u></b>
<b>Revenues</b>				
Intergovernmental revenues				
Federal	\$ -	\$ -	\$ -	\$ -
State	302,763	302,763	263,331	(39,432)
Local	2,068,000	2,068,000	2,098,139	30,139
Licenses and permits	-	-	-	-
Charges for services	4,800	4,800	8,602	3,802
Fines and forfeitures	-	-	-	-
Interest	-	-	-	-
Miscellaneous	17,050	17,050	4,650	(12,400)
<b>Total revenues</b>	<u>2,392,613</u>	<u>2,392,613</u>	<u>2,374,722</u>	<u>(17,891)</u>
<b>Expenditures</b>				
Current				
Judicial	-	-	-	-
General government	-	-	-	-
Public safety	2,646,690	2,646,690	2,486,694	159,996
Health and welfare	-	-	-	-
Economic development	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
<b>Total expenditures</b>	<u>2,646,690</u>	<u>2,646,690</u>	<u>2,486,694</u>	<u>159,996</u>
Revenues over (under) expenditures	<u>(254,077)</u>	<u>(254,077)</u>	<u>(111,972)</u>	<u>142,105</u>
Other financing sources (uses)				
Sale of capital assets	-	-	-	-
Transfers in	254,077	254,077	132,000	(122,077)
Transfers out	-	-	-	-
<b>Total other financing sources (uses)</b>	<u>254,077</u>	<u>254,077</u>	<u>132,000</u>	<u>(122,077)</u>
Net changes in fund balance	-	-	20,028	20,028
<b>Fund balance, beginning of year</b>	-	-	-	-
<b>Fund balance, end of year</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 20,028</u>	<u>\$ 20,028</u>



# GRAND TRAVERSE COUNTY

## PARKS AND RECREATION FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL

**FOR THE YEAR ENDED DECEMBER 31, 2020**

	<b>Budget Amounts</b>		<b>Actual</b>	<b>Variance</b>
	<b><u>Original</u></b>	<b><u>Final</u></b>	<b><u>Amount</u></b>	<b><u>Positive (Negative)</u></b>
<b>Revenues</b>				
Intergovernmental revenues				
Federal	\$ -	\$ -	\$ -	\$ -
State	-	-	-	-
Local	411,000	420,070	57,222	(362,848)
Licenses and permits	-	-	-	-
Charges for services	242,979	258,913	166,858	(92,055)
Fines and forfeitures	-	-	-	-
Interest	-	-	-	-
Miscellaneous	27,193	43,239	12,420	(30,819)
<b>Total revenues</b>	<u>681,172</u>	<u>722,222</u>	<u>236,500</u>	<u>(485,722)</u>
<b>Expenditures</b>				
Current				
Judicial	-	-	-	-
General government	-	-	-	-
Public safety	-	-	-	-
Health and welfare	-	-	-	-
Economic development	-	-	-	-
Parks and recreation	994,944	1,062,392	536,333	526,059
Capital outlay	14,650	9,600	8,781	819
<b>Total expenditures</b>	<u>1,009,594</u>	<u>1,071,992</u>	<u>545,114</u>	<u>526,878</u>
Revenues over (under) expenditures	<u>(328,422)</u>	<u>(349,770)</u>	<u>(308,614)</u>	<u>41,156</u>
Other financing sources (uses)				
Sale of capital assets	-	-	-	-
Transfers in	328,422	328,422	328,422	-
Transfers out	-	-	-	-
<b>Total other financing sources (uses)</b>	<u>328,422</u>	<u>328,422</u>	<u>328,422</u>	<u>-</u>
Net changes in fund balance	-	(21,348)	19,808	41,156
<b>Fund balance, beginning of year</b>	<u>99,416</u>	<u>99,416</u>	<u>99,416</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ 99,416</u>	<u>\$ 78,068</u>	<u>\$ 119,224</u>	<u>\$ 41,156</u>

# GRAND TRAVERSE COUNTY

## MAPLE BAY DEVELOPMENT FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL

**FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>Budget Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original</u>	<u>Final</u>	<u>Amount</u>	<u>Positive</u> <u>(Negative)</u>
<b>Revenues</b>				
Intergovernmental revenues				
Federal	\$ -	\$ -	\$ -	\$ -
State	-	-	-	-
Local	-	-	-	-
Licenses and permits	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<b>Total revenues</b>	-	-	-	-
<b>Expenditures</b>				
Current				
Judicial	-	-	-	-
General government	11,633	11,633	-	11,633
Public safety	-	-	-	-
Health and welfare	-	-	-	-
Economic development	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
<b>Total expenditures</b>	11,633	11,633	-	11,633
Revenues over (under) expenditures	(11,633)	(11,633)	-	11,633
Other financing sources (uses)				
Sale of capital assets	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net changes in fund balance	(11,633)	(11,633)	-	11,633
<b>Fund balance, beginning of year</b>	11,633	11,633	11,633	-
<b>Fund balance, end of year</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,633</u>	<u>\$ 11,633</u>

# GRAND TRAVERSE COUNTY

## FRIEND OF THE COURT FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL

FOR THE YEAR ENDED DECEMBER 31, 2020

	Budget Amounts		Actual	Variance
	<u>Original</u>	<u>Final</u>	<u>Amount</u>	<u>Positive (Negative)</u>
<b>Revenues</b>				
Intergovernmental revenues				
Federal	\$ 1,551,505	\$ 1,551,505	\$ 1,453,992	\$ (97,513)
State	117,000	117,000	122,046	5,046
Local	90,876	90,876	90,876	-
Licenses and permits	-	-	-	-
Charges for services	198,800	198,800	182,898	(15,902)
Fines and forfeitures	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<u>1,958,181</u>	<u>1,958,181</u>	<u>1,849,812</u>	<u>(108,369)</u>
<b>Expenditures</b>				
Current				
Judicial	2,320,954	2,320,954	2,177,379	143,575
General government	-	-	-	-
Public safety	-	-	-	-
Health and welfare	-	-	-	-
Economic development	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
<b>Total expenditures</b>	<u>2,320,954</u>	<u>2,320,954</u>	<u>2,177,379</u>	<u>143,575</u>
Revenues over (under) expenditures	<u>(362,773)</u>	<u>(362,773)</u>	<u>(327,567)</u>	<u>35,206</u>
Other financing sources (uses)				
Sale of capital assets	-	-	-	-
Transfers in	293,773	293,773	293,773	-
Transfers out	(6,000)	(6,000)	(6,000)	-
Total other financing sources (uses)	<u>287,773</u>	<u>287,773</u>	<u>287,773</u>	<u>-</u>
Net changes in fund balance	(75,000)	(75,000)	(39,794)	35,206
<b>Fund balance, beginning of year</b>	<u>1,304,663</u>	<u>1,304,663</u>	<u>1,304,663</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ 1,229,663</u>	<u>\$ 1,229,663</u>	<u>\$ 1,264,869</u>	<u>\$ 35,206</u>

# GRAND TRAVERSE COUNTY

## VETERANS MILLAGE FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL

FOR THE YEAR ENDED DECEMBER 31, 2020

	Budget Amounts		Actual	Variance
	<u>Original</u>	<u>Final</u>	<u>Amount</u>	<u>Positive (Negative)</u>
<b>Revenues</b>				
Property taxes	\$ 390,000	\$ 415,000	\$ 424,285	\$ 9,285
Intergovernmental revenues				
Federal	-	-	-	-
State	50,000	123,240	90,388	(32,852)
Local	50,618	52,808	52,522	(286)
Licenses and permits	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest	-	-	4,566	4,566
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<u>490,618</u>	<u>591,048</u>	<u>571,761</u>	<u>(19,287)</u>
<b>Expenditures</b>				
Current				
Judicial	-	-	-	-
General government	-	-	-	-
Public safety	-	-	-	-
Health and welfare	509,222	634,652	492,580	142,072
Economic development	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
<b>Total expenditures</b>	<u>509,222</u>	<u>634,652</u>	<u>492,580</u>	<u>142,072</u>
Revenues over (under) expenditures	<u>(18,604)</u>	<u>(43,604)</u>	<u>79,181</u>	<u>122,785</u>
Other financing sources (uses)				
Sale of capital assets	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net changes in fund balance	(18,604)	(43,604)	79,181	122,785
<b>Fund balance, beginning of year</b>	<u>536,500</u>	<u>536,500</u>	<u>536,500</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ 517,896</u>	<u>\$ 492,896</u>	<u>\$ 615,681</u>	<u>\$ 122,785</u>

# GRAND TRAVERSE COUNTY

## REGISTER OF DEEDS AUTOMATION FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL

**FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>Budget Amounts</u>		<u>Actual Amount</u>	<u>Variance Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Intergovernmental revenues				
Federal	\$ -	\$ -	\$ -	\$ -
State	-	-	-	-
Local	-	-	-	-
Licenses and permits	-	-	-	-
Charges for services	100,000	100,000	127,156	27,156
Fines and forfeitures	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<u>100,000</u>	<u>100,000</u>	<u>127,156</u>	<u>27,156</u>
<b>Expenditures</b>				
Current				
Judicial	-	-	-	-
General government	137,500	137,500	114,991	22,509
Public safety	-	-	-	-
Health and welfare	-	-	-	-
Economic development	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	4,000	4,000	3,610	390
<b>Total expenditures</b>	<u>141,500</u>	<u>141,500</u>	<u>118,601</u>	<u>22,899</u>
Revenues over (under) expenditures	<u>(41,500)</u>	<u>(41,500)</u>	<u>8,555</u>	<u>50,055</u>
Other financing sources (uses)				
Sale of capital assets	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net changes in fund balance	(41,500)	(41,500)	8,555	50,055
<b>Fund balance, beginning of year</b>	<u>246,555</u>	<u>246,555</u>	<u>246,555</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ 205,055</u>	<u>\$ 205,055</u>	<u>\$ 255,110</u>	<u>\$ 50,055</u>

# GRAND TRAVERSE COUNTY

## MIDC FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL

**FOR THE YEAR ENDED DECEMBER 31, 2020**

	<b>Budget Amounts</b>		<b>Actual</b>	<b>Variance</b>
	<b><u>Original</u></b>	<b><u>Final</u></b>	<b><u>Amount</u></b>	<b><u>Positive</u></b> <b><u>(Negative)</u></b>
<b>Revenues</b>				
Intergovernmental revenues				
Federal	\$ -	\$ -	\$ -	\$ -
State	700,448	858,000	788,839	(69,161)
Local	-	-	-	-
Licenses and permits	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<u>700,448</u>	<u>858,000</u>	<u>788,839</u>	<u>(69,161)</u>
<b>Expenditures</b>				
Current				
Judicial	-	-	-	-
General government	-	-	-	-
Public safety	875,550	1,033,102	948,715	84,387
Health and welfare	-	-	-	-
Economic development	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
<b>Total expenditures</b>	<u>875,550</u>	<u>1,033,102</u>	<u>948,715</u>	<u>84,387</u>
Revenues over (under) expenditures	<u>(175,102)</u>	<u>(175,102)</u>	<u>(159,876)</u>	<u>15,226</u>
Other financing sources (uses)				
Sale of capital assets	-	-	-	-
Transfers in	175,102	175,102	159,876	(15,226)
Transfers out	-	-	-	-
<b>Total other financing sources (uses)</b>	<u>175,102</u>	<u>175,102</u>	<u>159,876</u>	<u>(15,226)</u>
Net changes in fund balance	-	-	-	-
<b>Fund balance, beginning of year</b>	-	-	-	-
<b>Fund balance, end of year</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

# GRAND TRAVERSE COUNTY

## CORRECTIONS P.A. 511 FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL

**FOR THE YEAR ENDED DECEMBER 31, 2020**

	<b>Budget Amounts</b>		<b>Actual</b>	<b>Variance</b>
	<b><u>Original</u></b>	<b><u>Final</u></b>	<b><u>Amount</u></b>	<b><u>Positive (Negative)</u></b>
<b>Revenues</b>				
Intergovernmental revenues				
Federal	\$ -	\$ -	\$ -	\$ -
State	286,256	286,256	234,552	(51,704)
Local	26,244	26,244	26,244	-
Licenses and permits	-	-	-	-
Charges for services	470,000	470,000	357,094	(112,906)
Fines and forfeitures	-	-	-	-
Interest	-	-	-	-
Miscellaneous	18,500	18,500	3,601	(14,899)
<b>Total revenues</b>	<u>801,000</u>	<u>801,000</u>	<u>621,491</u>	<u>(179,509)</u>
<b>Expenditures</b>				
Current				
Judicial	-	-	-	-
General government	-	-	-	-
Public safety	907,682	907,682	737,101	170,581
Health and welfare	-	-	-	-
Economic development	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
<b>Total expenditures</b>	<u>907,682</u>	<u>907,682</u>	<u>737,101</u>	<u>170,581</u>
Revenues over (under) expenditures	<u>(106,682)</u>	<u>(106,682)</u>	<u>(115,610)</u>	<u>(8,928)</u>
Other financing sources (uses)				
Sale of capital assets	-	-	-	-
Transfers in	78,540	78,540	78,540	-
Transfers out	-	-	-	-
<b>Total other financing sources (uses)</b>	<u>78,540</u>	<u>78,540</u>	<u>78,540</u>	<u>-</u>
Net changes in fund balance	(28,142)	(28,142)	(37,070)	(8,928)
<b>Fund balance, beginning of year</b>	<u>331,310</u>	<u>331,310</u>	<u>331,310</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ 303,168</u>	<u>\$ 303,168</u>	<u>\$ 294,240</u>	<u>\$ (8,928)</u>

# GRAND TRAVERSE COUNTY

## COUNTY LAW LIBRARY FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL

**FOR THE YEAR ENDED DECEMBER 31, 2020**

	<b>Budget Amounts</b>		<b>Actual</b>	<b>Variance</b>
	<b><u>Original</u></b>	<b><u>Final</u></b>	<b><u>Amount</u></b>	<b><u>Positive (Negative)</u></b>
<b>Revenues</b>				
Intergovernmental revenues				
Federal	\$ -	\$ -	\$ -	\$ -
State	-	-	-	-
Local	-	-	-	-
Licenses and permits	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	6,500	6,500	6,500	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<u>6,500</u>	<u>6,500</u>	<u>6,500</u>	<u>-</u>
<b>Expenditures</b>				
Current				
Judicial	48,710	48,710	-	48,710
General government	-	-	-	-
Public safety	-	-	-	-
Health and welfare	-	-	-	-
Economic development	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
<b>Total expenditures</b>	<u>48,710</u>	<u>48,710</u>	<u>-</u>	<u>48,710</u>
Revenues over (under) expenditures	<u>(42,210)</u>	<u>(42,210)</u>	<u>6,500</u>	<u>48,710</u>
Other financing sources (uses)				
Sale of capital assets	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<b>Total other financing sources (uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net changes in fund balance	<u>(42,210)</u>	<u>(42,210)</u>	<u>6,500</u>	<u>48,710</u>
<b>Fund balance, beginning of year</b>	<u>42,210</u>	<u>42,210</u>	<u>42,210</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 48,710</u>	<u>\$ 48,710</u>



# GRAND TRAVERSE COUNTY

## FEDERAL EQUITABLE SHARING FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL

**FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>Budget Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original</u>	<u>Final</u>	<u>Amount</u>	<u>Positive</u> <u>(Negative)</u>
<b>Revenues</b>				
Intergovernmental revenues				
Federal	\$ -	\$ -	\$ -	\$ -
State	-	-	-	-
Local	-	-	-	-
Licenses and permits	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<b>Total revenues</b>	-	-	-	-
<b>Expenditures</b>				
Current				
Judicial	-	-	-	-
General government	-	-	-	-
Public safety	8,373	8,526	8,526	-
Health and welfare	-	-	-	-
Economic development	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
<b>Total expenditures</b>	8,373	8,526	8,526	-
Revenues over (under) expenditures	(8,373)	(8,526)	(8,526)	-
Other financing sources (uses)				
Sale of capital assets	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<b>Total other financing sources (uses)</b>	-	-	-	-
Net changes in fund balance	(8,373)	(8,526)	(8,526)	-
<b>Fund balance, beginning of year</b>	8,526	8,526	8,526	-
<b>Fund balance, end of year</b>	<u>\$ 153</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

# GRAND TRAVERSE COUNTY

## CONCEALED PISTOL LICENSING FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL

**FOR THE YEAR ENDED DECEMBER 31, 2020**

	<b>Budget Amounts</b>		<b>Actual</b>	<b>Variance</b>
	<b><u>Original</u></b>	<b><u>Final</u></b>	<b><u>Amount</u></b>	<b><u>Positive (Negative)</u></b>
<b>Revenues</b>				
Intergovernmental revenues				
Federal	\$ -	\$ -	\$ -	\$ -
State	-	-	-	-
Local	-	-	-	-
Licenses and permits	38,000	38,000	67,177	29,177
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<u>38,000</u>	<u>38,000</u>	<u>67,177</u>	<u>29,177</u>
<b>Expenditures</b>				
Current				
Judicial	-	-	-	-
General government	-	-	-	-
Public safety	38,000	38,000	26,469	11,531
Health and welfare	-	-	-	-
Economic development	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
<b>Total expenditures</b>	<u>38,000</u>	<u>38,000</u>	<u>26,469</u>	<u>11,531</u>
Revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>40,708</u>	<u>40,708</u>
Other financing sources (uses)				
Sale of capital assets	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net changes in fund balance	-	-	40,708	40,708
<b>Fund balance, beginning of year</b>	<u>108,837</u>	<u>108,837</u>	<u>108,837</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ 108,837</u>	<u>\$ 108,837</u>	<u>\$ 149,545</u>	<u>\$ 40,708</u>

# GRAND TRAVERSE COUNTY

## CORRECTIONS OFFICERS TRAINING FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL

**FOR THE YEAR ENDED DECEMBER 31, 2020**

	<b>Budget Amounts</b>		<b>Actual</b>	<b>Variance</b>
	<b><u>Original</u></b>	<b><u>Final</u></b>	<b><u>Amount</u></b>	<b><u>Positive (Negative)</u></b>
<b>Revenues</b>				
Intergovernmental revenues				
Federal	\$ -	\$ -	\$ -	\$ -
State	-	-	-	-
Local	-	-	-	-
Licenses and permits	-	-	-	-
Charges for services	24,000	24,000	14,840	(9,160)
Fines and forfeitures	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<u>24,000</u>	<u>24,000</u>	<u>14,840</u>	<u>(9,160)</u>
<b>Expenditures</b>				
Current				
Judicial	-	-	-	-
General government	-	-	-	-
Public safety	35,000	35,637	18,340	17,297
Health and welfare	-	-	-	-
Economic development	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
<b>Total expenditures</b>	<u>35,000</u>	<u>35,637</u>	<u>18,340</u>	<u>17,297</u>
Revenues over (under) expenditures	<u>(11,000)</u>	<u>(11,637)</u>	<u>(3,500)</u>	<u>8,137</u>
Other financing sources (uses)				
Sale of capital assets	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net changes in fund balance	(11,000)	(11,637)	(3,500)	8,137
<b>Fund balance, beginning of year</b>	<u>54,557</u>	<u>54,557</u>	<u>54,557</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ 43,557</u>	<u>\$ 42,920</u>	<u>\$ 51,057</u>	<u>\$ 8,137</u>

# GRAND TRAVERSE COUNTY

## CRIMINAL JUSTICE TRAINING ACT FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL

**FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>Budget Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original</u>	<u>Final</u>	<u>Amount</u>	<u>Positive</u> <u>(Negative)</u>
<b>Revenues</b>				
Intergovernmental revenues				
Federal	\$ -	\$ -	\$ -	\$ -
State	11,000	11,000	8,563	(2,437)
Local	-	-	-	-
Licenses and permits	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<u>11,000</u>	<u>11,000</u>	<u>8,563</u>	<u>(2,437)</u>
<b>Expenditures</b>				
Current				
Judicial	-	-	-	-
General government	-	-	-	-
Public safety	15,000	15,000	9,797	5,203
Health and welfare	-	-	-	-
Economic development	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
<b>Total expenditures</b>	<u>15,000</u>	<u>15,000</u>	<u>9,797</u>	<u>5,203</u>
Revenues over (under) expenditures	<u>(4,000)</u>	<u>(4,000)</u>	<u>(1,234)</u>	<u>2,766</u>
Other financing sources (uses)				
Sale of capital assets	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net changes in fund balance	<u>(4,000)</u>	<u>(4,000)</u>	<u>(1,234)</u>	<u>2,766</u>
<b>Fund balance, beginning of year</b>	<u>19,614</u>	<u>19,614</u>	<u>19,614</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ 15,614</u>	<u>\$ 15,614</u>	<u>\$ 18,380</u>	<u>\$ 2,766</u>

# GRAND TRAVERSE COUNTY

## MITCHELL CREEK WATER SHED FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL

**FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>Budget Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original</u>	<u>Final</u>	<u>Amount</u>	<u>Positive</u> <u>(Negative)</u>
<b>Revenues</b>				
Intergovernmental revenues				
Federal	\$ -	\$ -	\$ -	\$ -
State	-	-	-	-
Local	-	-	-	-
Licenses and permits	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<b>Total revenues</b>	-	-	-	-
<b>Expenditures</b>				
Current				
Judicial	-	-	-	-
General government	-	-	-	-
Public safety	-	-	-	-
Health and welfare	-	-	-	-
Economic development	-	-	-	-
Parks and recreation	8,155	8,155	-	8,155
Capital outlay	-	-	-	-
<b>Total expenditures</b>	8,155	8,155	-	8,155
Revenues over (under) expenditures	(8,155)	(8,155)	-	8,155
Other financing sources (uses)				
Sale of capital assets	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net changes in fund balance	(8,155)	(8,155)	-	8,155
<b>Fund balance, beginning of year</b>	8,155	8,155	8,155	-
<b>Fund balance, end of year</b>	\$ -	\$ -	\$ 8,155	\$ 8,155

# GRAND TRAVERSE COUNTY

## HOUSING TRUST FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL

FOR THE YEAR ENDED DECEMBER 31, 2020

	<u>Budget Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original</u>	<u>Final</u>	<u>Amount</u>	<u>Positive</u> <u>(Negative)</u>
<b>Revenues</b>				
Intergovernmental revenues				
Federal	\$ -	\$ -	\$ -	\$ -
State	-	-	-	-
Local	-	-	-	-
Licenses and permits	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest	5,000	5,000	1,999	(3,001)
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<u>5,000</u>	<u>5,000</u>	<u>1,999</u>	<u>(3,001)</u>
<b>Expenditures</b>				
Current				
Judicial	-	-	-	-
General government	-	-	-	-
Public safety	-	-	-	-
Health and welfare	255,000	255,000	33,274	221,726
Economic development	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
<b>Total expenditures</b>	<u>255,000</u>	<u>255,000</u>	<u>33,274</u>	<u>221,726</u>
Revenues over (under) expenditures	<u>(250,000)</u>	<u>(250,000)</u>	<u>(31,275)</u>	<u>218,725</u>
Other financing sources (uses)				
Sale of capital assets	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net changes in fund balance	<u>(250,000)</u>	<u>(250,000)</u>	<u>(31,275)</u>	<u>218,725</u>
<b>Fund balance, beginning of year</b>	<u>299,139</u>	<u>299,139</u>	<u>299,139</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ 49,139</u>	<u>\$ 49,139</u>	<u>\$ 267,864</u>	<u>\$ 218,725</u>

# GRAND TRAVERSE COUNTY

## CDBG HOUSING GRANT FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL

**FOR THE YEAR ENDED DECEMBER 31, 2020**

	<b>Budget Amounts</b>		<b>Actual</b>	<b>Variance</b>
	<b><u>Original</u></b>	<b><u>Final</u></b>	<b><u>Amount</u></b>	<b><u>Positive (Negative)</u></b>
<b>Revenues</b>				
Intergovernmental revenues				
Federal	\$ -	\$ -	\$ -	\$ -
State	-	-	-	-
Local	-	-	-	-
Licenses and permits	-	-	-	-
Charges for services	2,500	2,500	32	(2,468)
Fines and forfeitures	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<u>2,500</u>	<u>2,500</u>	<u>32</u>	<u>(2,468)</u>
<b>Expenditures</b>				
Current				
Judicial	-	-	-	-
General government	-	-	-	-
Public safety	-	-	-	-
Health and welfare	-	-	-	-
Economic development	127,500	127,500	23,130	104,370
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
<b>Total expenditures</b>	<u>127,500</u>	<u>127,500</u>	<u>23,130</u>	<u>104,370</u>
Revenues over (under) expenditures	<u>(125,000)</u>	<u>(125,000)</u>	<u>(23,098)</u>	<u>101,902</u>
Other financing sources (uses)				
Sale of capital assets	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net changes in fund balance	(125,000)	(125,000)	(23,098)	101,902
<b>Fund balance, beginning of year</b>	<u>1,778,937</u>	<u>1,778,937</u>	<u>1,778,937</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ 1,653,937</u>	<u>\$ 1,653,937</u>	<u>\$ 1,755,839</u>	<u>\$ 101,902</u>

# GRAND TRAVERSE COUNTY

## NEXT MICHIGAN FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL

**FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>Budget Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original</u>	<u>Final</u>	<u>Amount</u>	<u>Positive</u> <u>(Negative)</u>
<b>Revenues</b>				
Intergovernmental revenues				
Federal	\$ -	\$ -	\$ -	\$ -
State	-	-	-	-
Local	-	-	-	-
Licenses and permits	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Expenditures</b>				
Current				
Judicial	-	-	-	-
General government	-	-	-	-
Public safety	-	-	-	-
Health and welfare	-	-	-	-
Economic development	10,000	10,000	1,447	8,553
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
<b>Total expenditures</b>	<u>10,000</u>	<u>10,000</u>	<u>1,447</u>	<u>8,553</u>
Revenues over (under) expenditures	<u>(10,000)</u>	<u>(10,000)</u>	<u>(1,447)</u>	<u>8,553</u>
Other financing sources (uses)				
Sale of capital assets	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<b>Total other financing sources (uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net changes in fund balance	<u>(10,000)</u>	<u>(10,000)</u>	<u>(1,447)</u>	<u>8,553</u>
<b>Fund balance, beginning of year</b>	<u>11,997</u>	<u>11,997</u>	<u>11,997</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ 1,997</u>	<u>\$ 1,997</u>	<u>\$ 10,550</u>	<u>\$ 8,553</u>



# GRAND TRAVERSE COUNTY

## EDC REVOLVING LOAN FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL

FOR THE YEAR ENDED DECEMBER 31, 2020

	<u>Budget Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original</u>	<u>Final</u>	<u>Amount</u>	<u>Positive</u> <u>(Negative)</u>
<b>Revenues</b>				
Intergovernmental revenues				
Federal	\$ -	\$ -	\$ -	\$ -
State	-	-	-	-
Local	-	-	-	-
Licenses and permits	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest	2,000	2,000	3,030	1,030
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<u>2,000</u>	<u>2,000</u>	<u>3,030</u>	<u>1,030</u>
<b>Expenditures</b>				
Current				
Judicial	-	-	-	-
General government	-	-	-	-
Public safety	-	-	-	-
Health and welfare	-	-	-	-
Economic development	50,000	200,000	148,303	51,697
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
<b>Total expenditures</b>	<u>50,000</u>	<u>200,000</u>	<u>148,303</u>	<u>51,697</u>
Revenues over (under) expenditures	<u>(48,000)</u>	<u>(198,000)</u>	<u>(145,273)</u>	<u>52,727</u>
Other financing sources (uses)				
Sale of capital assets	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net changes in fund balance	(48,000)	(198,000)	(145,273)	52,727
<b>Fund balance, beginning of year</b>	<u>244,427</u>	<u>244,427</u>	<u>244,427</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ 196,427</u>	<u>\$ 46,427</u>	<u>\$ 99,154</u>	<u>\$ 52,727</u>

# GRAND TRAVERSE COUNTY

## TNT FORFEITURE FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL

**FOR THE YEAR ENDED DECEMBER 31, 2020**

	<b>Budget Amounts</b>		<b>Actual</b>	<b>Variance</b>
	<b><u>Original</u></b>	<b><u>Final</u></b>	<b><u>Amount</u></b>	<b><u>Positive (Negative)</u></b>
<b>Revenues</b>				
Intergovernmental revenues				
Federal	\$ -	\$ -	\$ -	\$ -
State	-	-	-	-
Local	1,500	1,500	1,599	99
Licenses and permits	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	22,500	22,500	33,633	11,133
Interest	10	10	-	(10)
Miscellaneous	-	-	42	42
<b>Total revenues</b>	<u>24,010</u>	<u>24,010</u>	<u>35,274</u>	<u>11,264</u>
<b>Expenditures</b>				
Current				
Judicial	-	-	-	-
General government	-	-	-	-
Public safety	50,310	50,310	14,469	35,841
Health and welfare	-	-	-	-
Economic development	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
<b>Total expenditures</b>	<u>50,310</u>	<u>50,310</u>	<u>14,469</u>	<u>35,841</u>
Revenues over (under) expenditures	<u>(26,300)</u>	<u>(26,300)</u>	<u>20,805</u>	<u>47,105</u>
Other financing sources (uses)				
Sale of capital assets	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net changes in fund balance	<u>(26,300)</u>	<u>(26,300)</u>	<u>20,805</u>	<u>47,105</u>
<b>Fund balance, beginning of year</b>	<u>292,495</u>	<u>292,495</u>	<u>292,495</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ 266,195</u>	<u>\$ 266,195</u>	<u>\$ 313,300</u>	<u>\$ 47,105</u>

# GRAND TRAVERSE COUNTY

## TNT GRANT FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL

FOR THE YEAR ENDED DECEMBER 31, 2020

	<b>Budget Amounts</b>		<b>Actual</b>	<b>Variance</b>
	<b><u>Original</u></b>	<b><u>Final</u></b>	<b><u>Amount</u></b>	<b><u>Positive</u></b> <b><u>(Negative)</u></b>
<b>Revenues</b>				
Intergovernmental revenues				
Federal	\$ 145,500	\$ 158,000	\$ 152,154	\$ (5,846)
State	-	-	-	-
Local	-	-	-	-
Licenses and permits	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<u>145,500</u>	<u>158,000</u>	<u>152,154</u>	<u>(5,846)</u>
<b>Expenditures</b>				
Current				
Judicial	-	-	-	-
General government	-	-	-	-
Public safety	145,500	158,000	152,154	5,846
Health and welfare	-	-	-	-
Economic development	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
<b>Total expenditures</b>	<u>145,500</u>	<u>158,000</u>	<u>152,154</u>	<u>5,846</u>
Revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other financing sources (uses)				
Sale of capital assets	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net changes in fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund balance, beginning of year</b>	<u>7,863</u>	<u>7,863</u>	<u>7,863</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ 7,863</u>	<u>\$ 7,863</u>	<u>\$ 7,863</u>	<u>\$ -</u>

# GRAND TRAVERSE COUNTY

## CHILD CARE FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL

FOR THE YEAR ENDED DECEMBER 31, 2020

	Budget Amounts		Actual	Variance
	<u>Original</u>	<u>Final</u>	<u>Amount</u>	<u>Positive (Negative)</u>
<b>Revenues</b>				
Intergovernmental revenues				
Federal	\$ -	\$ -	\$ -	\$ -
State	530,000	530,000	363,733	(166,267)
Local	-	-	-	-
Licenses and permits	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest	-	-	-	-
Miscellaneous	140,000	140,000	64,193	(75,807)
<b>Total revenues</b>	<u>670,000</u>	<u>670,000</u>	<u>427,926</u>	<u>(242,074)</u>
<b>Expenditures</b>				
Current				
Judicial	-	-	-	-
General government	-	-	-	-
Public safety	-	-	-	-
Health and welfare	1,375,000	1,375,000	797,675	577,325
Economic development	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
<b>Total expenditures</b>	<u>1,375,000</u>	<u>1,375,000</u>	<u>797,675</u>	<u>577,325</u>
Revenues over (under) expenditures	<u>(705,000)</u>	<u>(705,000)</u>	<u>(369,749)</u>	<u>335,251</u>
Other financing sources (uses)				
Sale of capital assets	-	-	-	-
Transfers in	705,000	705,000	428,751	(276,249)
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>705,000</u>	<u>705,000</u>	<u>428,751</u>	<u>(276,249)</u>
Net changes in fund balance	-	-	59,002	59,002
<b>Fund balance, beginning of year</b>	<u>14,584</u>	<u>14,584</u>	<u>14,584</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ 14,584</u>	<u>\$ 14,584</u>	<u>\$ 73,586</u>	<u>\$ 59,002</u>

# GRAND TRAVERSE COUNTY

## ANIMAL CONTROL FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL

**FOR THE YEAR ENDED DECEMBER 31, 2020**

	<b>Budget Amounts</b>		<b>Actual</b>	<b>Variance</b>
	<b><u>Original</u></b>	<b><u>Final</u></b>	<b><u>Amount</u></b>	<b><u>Positive (Negative)</u></b>
<b>Revenues</b>				
Property taxes	\$ 185,450	\$ 192,943	\$ 194,088	\$ 1,145
Intergovernmental revenues				
Federal	-	-	-	-
State	-	-	-	-
Local	250	5,511	7,441	1,930
Licenses and permits	125,250	125,250	125,529	279
Charges for services	16,000	16,100	11,205	(4,895)
Fines and forfeitures	-	-	-	-
Interest	-	-	1,038	1,038
Miscellaneous	1,050	7,925	8,728	803
<b>Total revenues</b>	<u>328,000</u>	<u>347,729</u>	<u>348,029</u>	<u>300</u>
<b>Expenditures</b>				
Current				
Judicial	-	-	-	-
General government	-	-	-	-
Public safety	340,000	359,729	350,785	8,944
Health and welfare	-	-	-	-
Economic development	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
<b>Total expenditures</b>	<u>340,000</u>	<u>359,729</u>	<u>350,785</u>	<u>8,944</u>
Revenues over (under) expenditures	<u>(12,000)</u>	<u>(12,000)</u>	<u>(2,756)</u>	<u>9,244</u>
Other financing sources (uses)				
Sale of capital assets	2,000	2,000	3,051	1,051
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<b>Total other financing sources (uses)</b>	<u>2,000</u>	<u>2,000</u>	<u>3,051</u>	<u>1,051</u>
Net changes in fund balance	(10,000)	(10,000)	295	10,295
<b>Fund balance, beginning of year</b>	<u>74,934</u>	<u>74,934</u>	<u>74,934</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ 64,934</u>	<u>\$ 64,934</u>	<u>\$ 75,229</u>	<u>\$ 10,295</u>

# GRAND TRAVERSE COUNTY

## SENIOR CENTER FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL

**FOR THE YEAR ENDED DECEMBER 31, 2020**

	<b>Budget Amounts</b>		<b>Actual</b>	<b>Variance</b>
	<b><u>Original</u></b>	<b><u>Final</u></b>	<b><u>Amount</u></b>	<b><u>Positive</u></b> <b><u>(Negative)</u></b>
<b>Revenues</b>				
Property taxes	\$ 504,251	\$ 504,251	\$ 519,010	\$ 14,759
Intergovernmental revenues				
Federal	-	-	-	-
State	-	-	-	-
Local	-	-	-	-
Licenses and permits	-	-	-	-
Charges for services	75,000	75,000	22,439	(52,561)
Fines and forfeitures	-	-	-	-
Interest	3,000	3,000	5,666	2,666
Miscellaneous	8,000	8,000	1,979	(6,021)
<b>Total revenues</b>	<u>590,251</u>	<u>590,251</u>	<u>549,094</u>	<u>(41,157)</u>
<b>Expenditures</b>				
Current				
Judicial	-	-	-	-
General government	-	-	-	-
Public safety	-	-	-	-
Health and welfare	618,804	618,804	489,383	129,421
Economic development	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
<b>Total expenditures</b>	<u>618,804</u>	<u>618,804</u>	<u>489,383</u>	<u>129,421</u>
Revenues over (under) expenditures	<u>(28,553)</u>	<u>(28,553)</u>	<u>59,711</u>	<u>88,264</u>
Other financing sources (uses)				
Sale of capital assets	-	-	2,800	2,800
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<b>Total other financing sources (uses)</b>	<u>-</u>	<u>-</u>	<u>2,800</u>	<u>2,800</u>
Net changes in fund balance	(28,553)	(28,553)	62,511	91,064
<b>Fund balance, beginning of year</b>	<u>687,575</u>	<u>687,575</u>	<u>687,575</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ 659,022</u>	<u>\$ 659,022</u>	<u>\$ 750,086</u>	<u>\$ 91,064</u>

**GRAND TRAVERSE COUNTY**  
**NONMAJOR PROPRIETARY FUNDS**  
**COMBINING STATEMENT OF NET POSITION**  
**DECEMBER 31, 2020**

	Enterprise Funds					
<b>Assets</b>	<b><u>Homestead</u></b>	<b><u>Inspections</u></b>	<b><u>Foreclosure Tax Collection</u></b>	<b><u>Solid Waste</u></b>	<b><u>Building Authority</u></b>	<b><u>Total</u></b>
Current assets						
Cash and pooled investments	\$ 124,337	\$ 3,798,264	\$ 654,957	\$ 509,047	\$ 15	\$ 5,086,620
Accounts receivable	5,671	-	-	32,978	-	38,649
Property tax receivable	25,434	-	-	-	-	25,434
Due from other funds	-	-	-	1,700	-	1,700
Due from other governments	-	-	-	29,314	-	29,314
Prepaid and other assets	-	40,067	-	-	-	40,067
Total current assets	155,442	3,838,331	654,957	573,039	15	5,221,784
Noncurrent assets						
Capital assets						
Capital assets, net	-	284,080	-	-	-	284,080
<b>Total assets</b>	<b>155,442</b>	<b>4,122,411</b>	<b>654,957</b>	<b>573,039</b>	<b>15</b>	<b>5,505,864</b>
<b>Liabilities</b>						
Current liabilities						
Accounts payable	-	21,832	4,927	20,384	-	47,143
Accrued liabilities	507	19,635	27,183	-	-	47,325
Due to other funds	47	1,862	-	150	-	2,059
Due to other governmental units	3,435	-	-	950	-	4,385
Total current liabilities	3,989	43,329	32,110	21,484	-	100,912
Noncurrent liabilities						
Compensated absences	-	61,080	-	-	-	61,080
<b>Total liabilities</b>	<b>3,989</b>	<b>104,409</b>	<b>32,110</b>	<b>21,484</b>	<b>-</b>	<b>161,992</b>
<b>Net position</b>						
Net investment in capital assets	-	284,080	-	-	-	284,080
Unrestricted	151,453	3,733,922	622,847	551,555	15	5,059,792
<b>Total net position</b>	<b>\$ 151,453</b>	<b>\$ 4,018,002</b>	<b>\$ 622,847</b>	<b>\$ 551,555</b>	<b>\$ 15</b>	<b>\$ 5,343,872</b>

**GRAND TRAVERSE COUNTY**  
**NONMAJOR PROPRIETARY FUNDS**  
**COMBINING STATEMENT OF REVENUES, EXPENSES**  
**AND CHANGES IN NET POSITION**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**

	<b>Enterprise Funds</b>					
	<b><u>Homestead</u></b>	<b><u>Inspections</u></b>	<b><u>Foreclosure Tax Collection</u></b>	<b><u>Solid Waste</u></b>	<b><u>Building Authority</u></b>	<b><u>Total</u></b>
<b>Operating revenue</b>						
Charges for services	\$ -	\$ 1,772,366	\$ 93,876	\$ 340,224	\$ -	\$ 2,206,466
Miscellaneous	6,554	2,129	107,869	6,881	-	123,433
<b>Total operating revenue</b>	<b>6,554</b>	<b>1,774,495</b>	<b>201,745</b>	<b>347,105</b>	<b>-</b>	<b>2,329,899</b>
<b>Operating expense</b>						
Personnel services	17,853	833,251	78,504	96,239	-	1,025,847
Contracted services	335	158,104	71,597	163,298	-	393,334
Supplies	438	50,611	4,384	2,789	-	58,222
Other	-	122,016	3,002	5,652	-	130,670
Depreciation	-	50,589	-	-	-	50,589
<b>Total operating expense</b>	<b>18,626</b>	<b>1,214,571</b>	<b>157,487</b>	<b>267,978</b>	<b>-</b>	<b>1,658,662</b>
Operating income (loss)	(12,072)	559,924	44,258	79,127	-	671,237
Non-operating revenue (expense)						
Interest income	1,042	-	2,552	-	-	3,594
Income (loss) before transfers	(11,030)	559,924	46,810	79,127	-	674,831
Transfers out	-	-	(19,843)	-	-	(19,843)
Change in net position	(11,030)	559,924	26,967	79,127	-	654,988
<b>Net position, beginning of year</b>	<b>162,483</b>	<b>3,458,078</b>	<b>595,880</b>	<b>472,428</b>	<b>15</b>	<b>4,688,884</b>
<b>Net position, end of year</b>	<b>\$ 151,453</b>	<b>\$ 4,018,002</b>	<b>\$ 622,847</b>	<b>\$ 551,555</b>	<b>\$ 15</b>	<b>\$ 5,343,872</b>



# GRAND TRAVERSE COUNTY

## NONMAJOR PROPRIETARY FUNDS COMBINING STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED DECEMBER 31, 2020

	Enterprise Funds					Total
	Homestead	Inspections	Foreclosure Tax Collection	Solid Waste	Building Authority	
<b>Cash flows from operating activities</b>						
Receipts from customers and users	\$ 141,544	\$ 1,774,495	\$ 201,745	\$ 349,777	\$ -	\$ 2,467,561
Payments to employees	(17,853)	(827,004)	(78,504)	(96,239)	-	(1,019,600)
Payments to suppliers	(430,882)	(388,824)	(52,439)	(161,511)	-	(1,033,656)
<b>Net cash provided by (used in) operating activities</b>	<u>(307,191)</u>	<u>558,667</u>	<u>70,802</u>	<u>92,027</u>	<u>-</u>	<u>414,305</u>
<b>Cash flows from non-capital financing activities</b>						
Payment of loan from other funds	(42)	(4)	-	(1,572)	-	(1,618)
Transfer out	-	-	(19,843)	-	-	(19,843)
<b>Net cash provided by (used in) non-capital financing activities</b>	<u>(42)</u>	<u>(4)</u>	<u>(19,843)</u>	<u>(1,572)</u>	<u>-</u>	<u>(21,461)</u>
<b>Cash flows from capital and related financing activities</b>						
Acquisitions of capital assets	-	(204,117)	-	-	-	(204,117)
<b>Net cash provided by (used in) capital and related financing activities</b>	<u>-</u>	<u>(204,117)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(204,117)</u>
<b>Cash flows from investing activities</b>						
Interest income	1,042	-	2,552	-	-	3,594
<b>Net cash provided by (used in) investing activities</b>	<u>1,042</u>	<u>-</u>	<u>2,552</u>	<u>-</u>	<u>-</u>	<u>3,594</u>
Net increase (decrease) in cash and pooled investments	(306,191)	354,546	53,511	90,455	-	192,321
<b>Cash and pooled investments, beginning of year</b>	<u>430,528</u>	<u>3,443,718</u>	<u>601,446</u>	<u>418,592</u>	<u>15</u>	<u>4,894,299</u>
<b>Cash and pooled investments, end of year</b>	<u>\$ 124,337</u>	<u>\$ 3,798,264</u>	<u>\$ 654,957</u>	<u>\$ 509,047</u>	<u>\$ 15</u>	<u>\$ 5,086,620</u>
<b>Cash flows from operating activities</b>						
Operating income (loss)	\$ (12,072)	\$ 559,924	\$ 44,258	\$ 79,127	\$ -	\$ 671,237
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities						
Depreciation	-	50,589	-	-	-	50,589
Changes in operating assets and liabilities which provided (used) cash						
Accounts receivable	(5,671)	-	-	18,245	-	12,574
Property tax receivable	140,661	-	-	-	-	140,661
Prepaid assets and other items	-	(40,067)	1,000	-	-	(39,067)
Due from other governments	-	-	-	(15,573)	-	(15,573)
Accounts payable	-	(21,365)	215	9,528	-	(11,622)
Accrued liabilities	134	3,339	25,329	-	-	28,802
Due to other governments	(430,243)	-	-	700	-	(429,543)
Compensated absences	-	6,247	-	-	-	6,247
<b>Net cash provided by (used in) operating activities</b>	<u>\$ (307,191)</u>	<u>\$ 558,667</u>	<u>\$ 70,802</u>	<u>\$ 92,027</u>	<u>\$ -</u>	<u>\$ 414,305</u>

**GRAND TRAVERSE COUNTY**  
**INTERNAL SERVICE FUNDS**  
**COMBINING STATEMENT OF NET POSITION**  
**DECEMBER 31, 2020**

	Internal Service Funds					
<b>Assets</b>	<b>Information Technology</b>	<b>County Insurance</b>	<b>Fringe Benefits</b>	<b>Central Services</b>	<b>Motor Pool</b>	<b>Total</b>
Current assets						
Cash and pooled investments	\$ 204,561	\$ 481,525	\$ 994,483	\$ 11,401	\$ -	\$ 1,691,970
Accounts receivable	26,557	-	15,361	35	-	41,953
Due from other funds	105,072	-	-	8,653	-	113,725
Due from component units	2,428	-	-	372	-	2,800
Due from other governments	43,753	-	-	120	-	43,873
Prepaid items	78,077	-	-	8,504	-	86,581
Total current assets	460,448	481,525	1,009,844	29,085	-	1,980,902
Noncurrent assets						
Capital assets						
Construction in progress	-	-	-	-	1,398,351	1,398,351
Capital assets	441,631	-	-	9,950	1,425,155	1,876,736
Net capital assets	441,631	-	-	9,950	2,823,506	3,275,087
<b>Total assets</b>	<b>902,079</b>	<b>481,525</b>	<b>1,009,844</b>	<b>39,035</b>	<b>2,823,506</b>	<b>5,255,989</b>
<b>Liabilities</b>						
Current liabilities						
Accounts payable	69,928	-	11,077	1,561	-	82,566
Accrued liabilities	25,904	133,008	24,055	-	-	182,967
Unearned revenue	-	-	-	-	-	-
Due to other funds	267	273,516	-	-	-	273,783
Compensated absences - current	6,993	-	-	-	-	6,993
Long-term debt - current	134,176	-	-	-	-	134,176
Total current liabilities	237,268	406,524	35,132	1,561	-	680,485
Noncurrent liabilities						
Long-term debt	139,820	-	-	-	-	139,820
Advance from other funds	-	-	-	-	2,220,793	2,220,793
Compensated absences	41,164	-	-	-	-	41,164
Total long-term liabilities	180,984	-	-	-	2,220,793	2,401,777
<b>Total liabilities</b>	<b>418,252</b>	<b>406,524</b>	<b>35,132</b>	<b>1,561</b>	<b>2,220,793</b>	<b>3,082,262</b>
<b>Net position</b>						
Net investment in capital assets	167,635	-	-	9,950	2,823,506	3,001,091
Unrestricted	316,192	75,001	974,712	27,524	(2,220,793)	(827,364)
<b>Total net position</b>	<b>\$ 483,827</b>	<b>\$ 75,001</b>	<b>\$ 974,712</b>	<b>\$ 37,474</b>	<b>\$ 602,713</b>	<b>\$ 2,173,727</b>

**GRAND TRAVERSE COUNTY**  
**INTERNAL SERVICE FUNDS**  
**COMBINING STATEMENT OF REVENUES, EXPENSES**  
**AND CHANGES IN NET POSITION**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**

	Internal Service Funds					
	<u>Information Technology</u>	<u>County Insurance</u>	<u>Fringe Benefits</u>	<u>Central Services</u>	<u>Motor Pool</u>	<u>Total</u>
<b>Operating revenue</b>						
Charges for services	\$ 1,958,659	\$ 410,852	\$ 12,605,063	\$ 91,378	\$ 674,128	\$ 15,740,080
Miscellaneous	160,801	478,219	462,969	-	-	1,101,989
<b>Total operating revenue</b>	<u>2,119,460</u>	<u>889,071</u>	<u>13,068,032</u>	<u>91,378</u>	<u>674,128</u>	<u>16,842,069</u>
<b>Operating expense</b>						
Personnel services	1,032,960	-	8,072	-	-	1,041,032
Contracted services	127,627	-	12,856,786	771	-	12,985,184
Supplies	357,552	-	124	92,117	-	449,793
Other	630,753	887,828	20,885	19,591	-	1,559,057
Depreciation	160,738	-	-	6,258	570,062	737,058
<b>Total operating expense</b>	<u>2,309,630</u>	<u>887,828</u>	<u>12,885,867</u>	<u>118,737</u>	<u>570,062</u>	<u>16,772,124</u>
Operating income (loss)	(190,170)	1,243	182,165	(27,359)	104,066	69,945
Non-operating revenue (expense)						
Interest expense	(16,939)	-	-	-	(29,345)	(46,284)
Change in net position	(207,109)	1,243	182,165	(27,359)	74,721	23,661
<b>Net position, beginning of year</b>	<u>690,936</u>	<u>73,758</u>	<u>792,547</u>	<u>64,833</u>	<u>527,992</u>	<u>2,150,066</u>
<b>Net position, end of year</b>	<u>\$ 483,827</u>	<u>\$ 75,001</u>	<u>\$ 974,712</u>	<u>\$ 37,474</u>	<u>\$ 602,713</u>	<u>\$ 2,173,727</u>

# GRAND TRAVERSE COUNTY

## INTERNAL SERVICE FUNDS COMBINING STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED DECEMBER 31, 2020

	Internal Service Funds					
	Information Technology	County Insurance	Fringe Benefits	Central Services	Motor Pool	Total
<b>Cash flows from operating activities</b>						
Receipts for interfund services	\$ 2,087,404	\$ 889,071	\$ 13,052,671	\$ 102,726	\$ 674,128	\$ 16,806,000
Payments to employees	(1,021,335)	-	(8,072)	-	-	(1,029,407)
Payments to suppliers	(1,102,658)	(815,963)	(12,975,015)	(113,820)	-	(15,007,456)
<b>Net cash provided by (used in) operating activities</b>	<u>(36,589)</u>	<u>73,108</u>	<u>69,584</u>	<u>(11,094)</u>	<u>674,128</u>	<u>769,137</u>
<b>Cash flows from non-capital financing activities</b>						
Payment of loan from other funds	(35)	-	-	-	-	(35)
Receipts of loan to other funds	-	273,516	-	-	753,568	1,027,084
<b>Net cash provided by (used in) non-capital financing activities</b>	<u>(35)</u>	<u>273,516</u>	<u>-</u>	<u>-</u>	<u>753,568</u>	<u>1,027,049</u>
<b>Cash flows from capital and related financing activities</b>						
Interest expense	(16,939)	-	-	-	(29,345)	(46,284)
Principal payments	(128,762)	-	-	-	-	(128,762)
Acquisitions of capital assets	-	-	-	-	(1,398,351)	(1,398,351)
<b>Net cash provided by (used in) capital and related financing activities</b>	<u>(145,701)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,427,696)</u>	<u>(1,573,397)</u>
Net increase (decrease) in cash and pooled investments	(182,325)	346,624	69,584	(11,094)	-	222,789
<b>Cash and pooled investments, beginning of year</b>	<u>386,886</u>	<u>134,901</u>	<u>924,899</u>	<u>22,495</u>	<u>-</u>	<u>1,469,181</u>
<b>Cash and pooled investments, end of year</b>	<u>\$ 204,561</u>	<u>\$ 481,525</u>	<u>\$ 994,483</u>	<u>\$ 11,401</u>	<u>\$ -</u>	<u>\$ 1,691,970</u>
<b>Cash flows from operating activities</b>						
Operating income (loss)	\$ (190,170)	\$ 1,243	\$ 182,165	\$ (27,359)	\$ 104,066	\$ 69,945
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities						
Depreciation	160,738	-	-	6,258	570,062	737,058
Changes in operating assets and liabilities which provided (used) cash						
Accounts receivable	(23,967)	-	(15,361)	822	-	(38,506)
Due from other funds	13,028	-	-	10,459	-	23,487
Due from component units	(2,428)	-	-	(372)	-	(2,800)
Due from other governments	(18,689)	-	-	439	-	(18,250)
Prepaid assets and other items	(20,009)	-	-	6,674	-	(13,335)
Accounts payable	28,392	(1,992)	2,944	(8,015)	-	21,329
Accrued liabilities	4,891	73,857	(100,164)	-	-	(21,416)
Compensated absences	11,625	-	-	-	-	11,625
<b>Net cash provided by (used in) operating activities</b>	<u>\$ (36,589)</u>	<u>\$ 73,108</u>	<u>\$ 69,584</u>	<u>\$ (11,094)</u>	<u>\$ 674,128</u>	<u>\$ 769,137</u>

**GRAND TRAVERSE COUNTY**  
**CUSTODIAL FUNDS**  
**COMBINING STATEMENT OF NET POSITION**  
**DECEMBER 31, 2020**

	<u>Tax and Other Collections</u>	<u>Library Fines</u>	<u>Inmate Fund</u>	<u>District Court Fund</u>	<u>Friend of the Court</u>	<u>Water and Sewer Receiving</u>	<u>Total</u>
<b>Assets</b>							
Cash and pooled investments	\$ 2,383,558	\$ 74,752	\$ 34,966	\$ 88,532	\$ 4,490	\$ 689,321	\$ 3,275,619
Due from other governments	-	-	-	-	-	387,195	387,195
<b>Total assets</b>	<u>\$ 2,383,558</u>	<u>\$ 74,752</u>	<u>\$ 34,966</u>	<u>\$ 88,532</u>	<u>\$ 4,490</u>	<u>\$ 1,076,516</u>	<u>\$ 3,662,814</u>
<b>Liabilities</b>							
Due to other governmental units	\$ 1,009,449	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,009,449
Court items payable	115,690	-	-	88,532	4,490	-	208,712
Undistributed receipts	110,542	74,752	-	-	-	1,076,516	1,261,810
Other	1,147,877	-	34,966	-	-	-	1,182,843
<b>Total liabilities</b>	<u>2,383,558</u>	<u>74,752</u>	<u>34,966</u>	<u>88,532</u>	<u>4,490</u>	<u>1,076,516</u>	<u>3,662,814</u>
<b>Net Position</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**GRAND TRAVERSE COUNTY**  
**CUSTODIAL FUNDS**  
**COMBINING STATEMENT OF CHANGES NET POSITION**  
**FOR THE YEAR ENDED DECEMBER 31, 2019**

	<u>Tax and Other Collections</u>	<u>Library Fines</u>	<u>Inmate Fund</u>	<u>District Court Fund</u>	<u>Friend of the Court</u>	<u>Water and Sewer Receiving</u>	<u>Total</u>
Additions							
Taxes/other collections for other governments	\$ 80,555,010	\$ 201,947	\$ -	\$ -	\$ -	\$ 20,753,965	\$ 101,510,922
Collections from or on behalf of inmates	-	-	462,549	-	-	-	462,549
Collections on the behalf of individuals	-	-	-	\$ 181,483	430,824	-	612,307
Total Additions	<u>80,555,010</u>	<u>201,947</u>	<u>462,549</u>	<u>181,483</u>	<u>430,824</u>	<u>20,753,965</u>	<u>102,585,778</u>
Deductions							
Payments/payables to other governments	80,555,010	201,947	-	-	-	20,753,965	101,510,922
Payments/payables to individuals	-	-	462,549	181,483	430,824	-	1,074,856
Total Deductions	<u>80,555,010</u>	<u>201,947</u>	<u>462,549</u>	<u>181,483</u>	<u>430,824</u>	<u>20,753,965</u>	<u>102,585,778</u>
Net increase	-	-	-	-	-	-	-
Net position, beginning of year	-	-	-	-	-	-	-
Net position, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

# GRAND TRAVERSE COUNTY

## LAND BANK AUTHORITY STATEMENT OF NET POSITION

DECEMBER 31, 2020

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### Assets

Current assets	
Cash and pooled investments	\$ 614,231
Property tax receivable	25,603
Property inventory	<u>540,715</u>
Total current assets	<u>1,180,549</u>

### Liabilities

Current liabilities	
Accounts payable	<u>44,904</u>
Total current liabilities	<u>44,904</u>

### Deferred inflows of resources

Subsequent year property taxes	<u>148,598</u>
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### Net position

Restricted	987,047
Unrestricted	<u>-</u>

Total net position	<u><u>\$ 987,047</u></u>
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**GRAND TRAVERSE COUNTY**

**LAND BANK AUTHORITY  
STATEMENT OF REVENUES, EXPENSES  
AND CHANGES IN NET POSITION**

**FOR THE YEAR ENDED DECEMBER 31, 2020**

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<b>Operating revenue</b>	
Property sales	<u>\$ 413,772</u>
<b>Operating expense</b>	
Economic development	<u>61,873</u>
Operating income (loss)	<u>351,899</u>
Non-operating revenue (expense)	
Property taxes	78,482
Interest income	<u>903</u>
Total non-operating revenue (expense)	<u>79,385</u>
Change in net position	431,284
<b>Net position, beginning of year</b>	<u>555,763</u>
<b>Net position, end of year</b>	<u>\$ 987,047</u>



# GRAND TRAVERSE COUNTY

## LAND BANK AUTHORITY STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED DECEMBER 31, 2020

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<b>Cash flows from operating activities</b>	
Receipts from customers and users	\$ 413,772
Payments to suppliers	<u>(104,748)</u>
<b>Net cash provided by (used in) operating activities</b>	<u>309,024</u>
<b>Cash flows from non-capital financing activities</b>	
Receipt of property taxes	140,628
<b>Cash flows from investing activities</b>	
Interest income	<u>903</u>
<b>Net cash provided by (used in) investing activities</b>	903
Net increase (decrease) in cash and pooled investments	450,555
<b>Cash and pooled investments, beginning of year</b>	<u>163,676</u>
<b>Cash and pooled investments, end of year</b>	<u>\$ 614,231</u>
<b>Cash flows from operating activities</b>	
Operating income (loss)	\$ 351,899
Changes in operating assets and liabilities	
which provided (used) cash	
Property inventory	(86,833)
Accounts payable	<u>43,958</u>
<b>Net cash provided by (used in) operating activities</b>	<u>\$ 309,024</u>

**GRAND TRAVERSE COUNTY**  
**BROWNFIELD REDEVELOPMENT AUTHORITY**  
**COMBINING STATEMENT OF NET POSITION**  
**DECEMBER 31, 2020**

	<u>General Operations</u>	<u>Local Revolving Fund</u>	<u>Park Street</u>	<u>CSXT Boardman Lake</u>
<b>Assets</b>				
Cash and pooled investments	\$ 159,648	\$ 1,376,351	\$ -	\$ 2,191,419
Advance to other funds	-	1,149,717	-	-
Accounts receivable long-term	-	-	-	-
Prepaid items	-	17,942	-	-
	<u>-</u>	<u>17,942</u>	<u>-</u>	<u>-</u>
<b>Total assets</b>	<u>\$ 159,648</u>	<u>\$ 2,544,010</u>	<u>\$ -</u>	<u>\$ 2,191,419</u>
<b>Liabilities and fund balances</b>				
<b>Liabilities</b>				
Current				
Accounts payable	\$ 21,279	\$ -	\$ -	\$ -
Accrued liabilities	-	-	-	-
Due to other governments	-	-	-	-
Long-term debt - current	-	-	-	-
Noncurrent				
Advance from other funds	-	-	-	-
Long-term debt	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total liabilities</b>	<u>21,279</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net position</b>				
Net investment in capital assets	-	-	-	-
Restricted	138,369	2,544,010	-	2,191,419
Unrestricted	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total net position</b>	<u>\$ 138,369</u>	<u>\$ 2,544,010</u>	<u>\$ -</u>	<u>\$ 2,191,419</u>

<u>Traverse House Scamehorn</u>	<u>Grand Traverse Auto</u>	<u>Grand Traverse Commons</u>	<u>Kinney</u>	<u>Blarney Castle</u>	<u>River West Snowden</u>	<u>TC East Bay Plaza</u>
\$ -	\$ -	\$ 257,973	\$ -	\$ -	\$ 292,743	\$ 127,077
-	-	-	-	-	-	-
-	1,149,717	-	-	188,555	-	-
-	-	-	-	-	-	-
<u>\$ -</u>	<u>\$ 1,149,717</u>	<u>\$ 257,973</u>	<u>\$ -</u>	<u>\$ 188,555</u>	<u>\$ 292,743</u>	<u>\$ 127,077</u>

\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	2,670	-	-
-	-	-	-	-	-	-
-	-	-	-	23,862	-	-
-	1,149,717	-	-	-	-	-
-	-	-	-	162,023	-	-
-	1,149,717	-	-	188,555	-	-
-	-	-	-	-	-	-
-	-	257,973	-	-	292,743	127,077
-	-	-	-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 257,973</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 292,743</u>	<u>\$ 127,077</u>

(continued)

# GRAND TRAVERSE COUNTY

## BROWNFIELD REDEVELOPMENT AUTHORITY COMBINING STATEMENT OF NET POSITION

DECEMBER 31, 2020

	<u>TBA Credit Union</u>	<u>Graetz Property</u>	<u>Old Town Center</u>	<u>Uptown</u>
<b>Assets</b>				
Cash and pooled investments	\$ 4,909	\$ 599	\$ 5,438	\$ 15,604
Advance to other funds	-	-	-	-
Accounts receivable long-term	-	-	-	96,462
Prepaid items	-	-	-	-
<b>Total assets</b>	<u>\$ 4,909</u>	<u>\$ 599</u>	<u>\$ 5,438</u>	<u>\$ 112,066</u>
<b>Liabilities and fund balances</b>				
<b>Liabilities</b>				
Current				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued liabilities	-	-	-	361
Due to other governments	4,909	599	5,438	15,604
Current portion of long-term debt	-	-	-	10,053
Noncurrent				
Advance from other funds	-	-	-	-
Long-term debt	-	-	-	86,047
<b>Total liabilities</b>	<u>4,909</u>	<u>599</u>	<u>5,438</u>	<u>112,065</u>
<b>Net position</b>				
Net investment in capital assets	-	-	-	-
Restricted	-	-	-	1
Unrestricted	-	-	-	-
<b>Total net position</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1</u>

<u>Food For Thought</u>	<u>Envision 8th Street</u>	<u>Park Place</u>	<u>Rennie School</u>	<u>Total</u>
\$ 5,474	\$ 18,791	\$ 219,318	\$ 35,024	\$ 4,710,368
-	-	-	-	1,149,717
-	-	-	-	1,434,734
-	-	-	-	17,942
<u>\$ 5,474</u>	<u>\$ 18,791</u>	<u>\$ 219,318</u>	<u>\$ 35,024</u>	<u>\$ 7,312,761</u>

\$ -	\$ -	\$ -	\$ -	\$ 21,279
-	-	-	-	3,031
-	946	11,171	-	38,667
-	-	-	-	33,915
-	-	-	-	1,149,717
-	-	-	-	248,070
<u>-</u>	<u>946</u>	<u>11,171</u>	<u>-</u>	<u>1,494,679</u>
-	-	-	-	-
5,474	17,845	208,147	35,024	5,818,082
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 5,474</u>	<u>\$ 17,845</u>	<u>\$ 208,147</u>	<u>\$ 35,024</u>	<u>\$ 5,818,082</u>

(concluded)

# GRAND TRAVERSE COUNTY

## BROWNFIELD REDEVELOPMENT AUTHORITY COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION

DECEMBER 31, 2020

	<u>General Operations</u>	<u>Local Revolving Fund</u>	<u>Park Street</u>	<u>CSXT Boardman Lake</u>
<b>Revenues</b>				
Capture	\$ -	\$ 116,523	\$ 188,666	\$ 838,530
<b>Total revenues</b>	-	116,523	188,666	838,530
<b>Expense</b>				
Contracted services	138,640	25,046	186,035	146,938
<b>Total expense</b>	138,640	25,046	186,035	146,938
Revenues over (under) expense	(138,640)	91,477	2,631	691,592
Non-operating revenue (expense)				
Interest income	-	5,238	-	7,595
Grants				
State	-	-	-	-
Interest expense	-	-	-	-
Total other financing sources (uses)	-	5,238	-	7,595
Income (loss) before transfers	(138,640)	96,715	2,631	699,187
Other financing sources and (uses)				
Transfers in	200,000	11,203	-	-
Transfers out	-	-	(2,631)	(69,876)
Total transfers	200,000	11,203	(2,631)	(69,876)
Change in net position	61,360	107,918	-	629,311
<b>Net position, beginning of year</b>	77,009	2,436,092	-	1,562,108
<b>Net position, end of year</b>	\$ 138,369	\$ 2,544,010	\$ -	\$ 2,191,419

<u>Traverse House Scamehorn</u>	<u>Grand Traverse Auto</u>	<u>Grand Traverse Commons</u>	<u>Kinney</u>	<u>Blarney Castle</u>	<u>River West Snowden</u>	<u>TC East Bay Plaza</u>
\$ 6,940	\$ 6,297	\$ 1,080,281	\$ 876	\$ 12,040	\$ 54,396	\$ 93,942
6,940	6,297	1,080,281	876	12,040	54,396	93,942
152	8,341	727,948	-	4,834	-	48,280
152	8,341	727,948	-	4,834	-	48,280
6,788	(2,044)	352,333	876	7,206	54,396	45,662
14	-	1,131	24	291	1,136	435
-	6,714	-	-	-	-	-
-	-	(7,460)	-	-	-	-
14	6,714	(6,329)	24	291	1,136	435
6,802	4,670	346,004	900	7,497	55,532	46,097
-	-	-	-	-	-	-
(6,802)	(4,670)	(88,031)	(900)	(7,497)	(282)	(5,499)
(6,802)	(4,670)	(88,031)	(900)	(7,497)	(282)	(5,499)
-	-	257,973	-	-	55,250	40,598
-	-	-	-	-	237,493	86,479
\$ -	\$ -	\$ 257,973	\$ -	\$ -	\$ 292,743	\$ 127,077

(continued)

# GRAND TRAVERSE COUNTY

## BROWNFIELD REDEVELOPMENT AUTHORITY COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION

DECEMBER 31, 2020

	<u>TBA Credit Union</u>	<u>Graetz Property</u>	<u>Old Town Center</u>	<u>Uptown</u>
<b>Revenues</b>				
Capture	\$ 77,140	\$ 9,691	\$ 31,100	\$ 49,585
<b>Total revenues</b>	<u>77,140</u>	<u>9,691</u>	<u>31,100</u>	<u>49,585</u>
<b>Expense</b>				
Contracted services	<u>71,624</u>	<u>9,027</u>	<u>26,006</u>	<u>46,687</u>
<b>Total expense</b>	<u>71,624</u>	<u>9,027</u>	<u>26,006</u>	<u>46,687</u>
Revenues over (under) expense	<u>5,516</u>	<u>664</u>	<u>5,094</u>	<u>2,898</u>
Non-operating revenue (expense)				
Interest income	58	7	66	127
Grants				
State	-	-	-	-
Interest expense	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,193)</u>
Total Non-operating revenue (expense)	<u>58</u>	<u>7</u>	<u>66</u>	<u>(1,066)</u>
Income (loss) before transfers	5,574	671	5,160	1,832
Other financing sources and (uses)				
Transfers in	-	-	-	-
Transfers out	<u>(5,574)</u>	<u>(671)</u>	<u>(5,160)</u>	<u>(1,831)</u>
Total transfers	<u>(5,574)</u>	<u>(671)</u>	<u>(5,160)</u>	<u>(1,831)</u>
Change in net position	-	-	-	1
<b>Net position, beginning of year</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net position, end of year</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1</u>



<u>Food For Thought</u>	<u>Envision 8th Street</u>	<u>Park Place</u>	<u>Rennie School</u>	<u>Total</u>
\$ 7,459	\$ 8,607	\$ 176,104	\$ 32,621	\$ 2,790,798
7,459	8,607	176,104	32,621	2,790,798
-	-	55,000	-	1,494,558
-	-	55,000	-	1,494,558
7,459	8,607	121,104	32,621	1,296,240
47	56	510	69	16,804
-	-	-	-	6,714
-	-	-	-	(8,653)
47	56	510	69	14,865
7,506	8,663	121,614	32,690	1,311,105
-	-	-	-	211,203
(2,032)	(682)	(6,550)	(2,515)	(211,203)
(2,032)	(682)	(6,550)	(2,515)	-
5,474	7,981	115,064	30,175	1,311,105
-	9,864	93,083	4,849	4,506,977
\$ 5,474	\$ 17,845	\$ 208,147	\$ 35,024	\$ 5,818,082

(concluded)

# GRAND TRAVERSE COUNTY

## BROWNFIELD REDEVELOPMENT AUTHORITY COMBINING STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED DECEMBER 31, 2020

	<u>General Operations</u>	<u>Local Revolving Fund</u>	<u>Park Street</u>	<u>CSXT Boardman Lake</u>
<b>Cash flows from operating activities</b>				
Receipts from customers and users	\$ -	\$ 116,523	\$ 188,666	\$ 838,530
Payments to suppliers	(132,513)	(25,046)	(186,035)	(146,938)
<b>Net cash provided by (used in) operating activities</b>	<u>(132,513)</u>	<u>91,477</u>	<u>2,631</u>	<u>691,592</u>
<b>Cash flows from non-capital financing activities</b>				
Payment of loan to other funds	-	-	-	-
Receipt of loan to others	-	-	-	-
Contributions received	-	-	-	-
Transfer in	200,000	11,203	-	-
Transfer out	-	-	(2,631)	(69,876)
<b>Net cash provided by (used in) non-capital financing activities</b>	<u>200,000</u>	<u>260,528</u>	<u>(2,631)</u>	<u>(69,876)</u>
<b>Cash flows from capital and related financing activities</b>				
Interest expense	-	-	-	-
Principal payments	-	-	-	-
<b>Net cash provided by (used in) capital and related financing activities</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Cash flows from investing activities</b>				
Interest income	-	5,238	-	7,595
<b>Net increase (decrease) in cash and pooled investments</b>	67,487	357,243	-	629,311
<b>Cash and pooled investments, beginning of year</b>	<u>92,161</u>	<u>1,019,108</u>	<u>-</u>	<u>1,562,108</u>
<b>Cash and pooled investments, end of year</b>	<u>\$ 159,648</u>	<u>\$ 1,376,351</u>	<u>\$ -</u>	<u>\$ 2,191,419</u>
<b>Cash flows from operating activities</b>				
Operating income (loss)	\$ (138,640)	\$ 91,477	\$ 2,631	\$ 691,592
Changes in operating assets and liabilities which provided (used) cash				
Accounts receivable	-	-	-	-
Property tax receivable	-	-	-	-
Accounts payable	6,127	-	-	-
Accrued liabilities	-	-	-	-
Due to other governments	-	-	-	-
<b>Net cash provided by (used in) operating activities</b>	<u>\$ (132,513)</u>	<u>\$ 91,477</u>	<u>\$ 2,631</u>	<u>\$ 691,592</u>

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<u>Traverse House Scamehorn</u>	<u>Grand Traverse Auto</u>	<u>Grand Traverse Commons</u>	<u>Kinney</u>	<u>Blarney Castle</u>	<u>River West Snowden</u>	<u>TC East Bay Plaza</u>
\$ 15,692 (152)	\$ 421,561 (13,152)	\$ 1,301,356 (736,797)	\$ 42,693 -	\$ 109,075 (5,193)	\$ 54,396 -	\$ 93,942 (48,280)
<u>15,540</u>	<u>408,409</u>	<u>564,559</u>	<u>42,693</u>	<u>103,882</u>	<u>54,396</u>	<u>45,662</u>
(8,752)	(198,756)	-	(41,817)	-	-	-
-	-	-	-	-	-	-
-	6,714	-	-	-	-	-
-	-	-	-	-	-	-
<u>(6,802)</u>	<u>(4,670)</u>	<u>(88,031)</u>	<u>(900)</u>	<u>(7,497)</u>	<u>(282)</u>	<u>(5,499)</u>
<u>(15,554)</u>	<u>(196,712)</u>	<u>(88,031)</u>	<u>(42,717)</u>	<u>(7,497)</u>	<u>(282)</u>	<u>(5,499)</u>
-	-	(7,460)	-	-	-	-
<u>-</u>	<u>(211,697)</u>	<u>(372,993)</u>	<u>-</u>	<u>(160,302)</u>	<u>-</u>	<u>-</u>
<u>-</u>	<u>(211,697)</u>	<u>(380,453)</u>	<u>-</u>	<u>(160,302)</u>	<u>-</u>	<u>-</u>
<u>14</u>	<u>-</u>	<u>1,131</u>	<u>24</u>	<u>291</u>	<u>1,136</u>	<u>435</u>
-	-	97,206	-	(63,626)	55,250	40,598
<u>-</u>	<u>-</u>	<u>160,767</u>	<u>-</u>	<u>63,626</u>	<u>237,493</u>	<u>86,479</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 257,973</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 292,743</u>	<u>\$ 127,077</u>
\$ 6,788	\$ (2,044)	\$ 352,333	\$ 876	\$ 7,206	\$ 54,396	\$ 45,662
-	3,836	-	-	-	-	-
8,752	411,428	221,075	41,817	97,035	-	-
-	(3,836)	-	-	-	-	-
-	(975)	(8,849)	-	(359)	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 15,540</u>	<u>\$ 408,409</u>	<u>\$ 564,559</u>	<u>\$ 42,693</u>	<u>\$ 103,882</u>	<u>\$ 54,396</u>	<u>\$ 45,662</u>

(continued)

# GRAND TRAVERSE COUNTY

## BROWNFIELD REDEVELOPMENT AUTHORITY COMBINING STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED DECEMBER 31, 2020

	<u>TBA Credit Union</u>	<u>Graetz Property</u>	<u>Old Town Center</u>	<u>Uptown</u>
<b>Cash flows from operating activities</b>				
Receipts from customers and users	\$ 77,140	\$ 9,691	\$ 31,100	\$ 59,526
Payments to suppliers	<u>(76,325)</u>	<u>(9,578)</u>	<u>(30,663)</u>	<u>(58,980)</u>
<b>Net cash provided by (used in) operating activities</b>	<u>815</u>	<u>113</u>	<u>437</u>	<u>546</u>
<b>Cash flows from non-capital financing activities</b>				
Payment of loan to other funds	-	-	-	-
Receipts of loan to other funds	-	-	-	-
Contributions received	-	-	-	-
Transfer in	-	-	-	-
Transfer out	<u>(5,574)</u>	<u>(671)</u>	<u>(5,160)</u>	<u>(1,831)</u>
<b>Net cash provided by (used in) non-capital financing activities</b>	<u>(5,574)</u>	<u>(671)</u>	<u>(5,160)</u>	<u>(1,831)</u>
<b>Cash flows from capital and related financing activities</b>				
Interest expense	-	-	-	(1,193)
Principal payments	<u>-</u>	<u>-</u>	<u>-</u>	<u>(9,905)</u>
<b>Net cash provided by (used in) capital and related financing activities</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(11,098)</u>
<b>Cash flows from investing activities</b>				
Interest income	<u>58</u>	<u>7</u>	<u>66</u>	<u>127</u>
Net increase (decrease) in cash and pooled investments	(4,701)	(551)	(4,657)	(12,256)
<b>Cash and pooled investments, beginning of year</b>	<u>9,610</u>	<u>1,150</u>	<u>10,095</u>	<u>27,860</u>
<b>Cash and pooled investments, end of year</b>	<u>\$ 4,909</u>	<u>\$ 599</u>	<u>\$ 5,438</u>	<u>\$ 15,604</u>
<b>Cash flows from operating activities</b>				
Operating income (loss)	\$ 5,516	\$ 664	\$ 5,094	\$ 2,898
Changes in operating assets and liabilities which provided (used) cash				
Accounts receivable	-	-	-	-
Property tax receivable	-	-	-	9,941
Accounts payable	-	-	-	-
Accrued liabilities	-	-	-	(37)
Due to other governments	<u>(4,701)</u>	<u>(551)</u>	<u>(4,657)</u>	<u>(12,256)</u>
<b>Net cash provided by (used in) operating activities</b>	<u>\$ 815</u>	<u>\$ 113</u>	<u>\$ 437</u>	<u>\$ 546</u>

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<u>Food For Thought</u>	<u>Envision 8th Street</u>	<u>Park Place</u>	<u>Rennie School</u>	<u>Total</u>
\$ 7,459 (6,405)	\$ 8,607 (46)	\$ 176,104 (50,030)	\$ 32,621 -	\$ 3,584,682 (1,526,133)
<u>1,054</u>	<u>8,561</u>	<u>126,074</u>	<u>32,621</u>	<u>2,058,549</u>
-	-	-	-	(249,325)
-	-	-	-	249,325
-	-	-	-	6,714
-	-	-	-	211,203
<u>(2,032)</u>	<u>(682)</u>	<u>(6,550)</u>	<u>(2,515)</u>	<u>(211,203)</u>
<u>(2,032)</u>	<u>(682)</u>	<u>(6,550)</u>	<u>(2,515)</u>	<u>6,714</u>
-	-	-	-	(8,653)
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(754,897)</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(763,550)</u>
<u>47</u>	<u>56</u>	<u>510</u>	<u>69</u>	<u>16,804</u>
(931)	7,935	120,034	30,175	1,318,517
<u>6,405</u>	<u>10,856</u>	<u>99,284</u>	<u>4,849</u>	<u>3,391,851</u>
<u>\$ 5,474</u>	<u>\$ 18,791</u>	<u>\$ 219,318</u>	<u>\$ 35,024</u>	<u>\$ 4,710,368</u>
\$ 7,459	\$ 8,607	\$ 121,104	\$ 32,621	1,296,240
-	-	-	-	3,836
-	-	-	-	790,048
-	-	-	-	2,291
-	-	-	-	(10,220)
<u>(6,405)</u>	<u>(46)</u>	<u>4,970</u>	<u>-</u>	<u>(23,646)</u>
<u>\$ 1,054</u>	<u>\$ 8,561</u>	<u>\$ 126,074</u>	<u>\$ 32,621</u>	<u>\$ 2,058,549</u>

(concluded)

**GRAND TRAVERSE COUNTY**

**DRAIN COMMISSION  
COMBINING BALANCE SHEET / STATEMENT OF NET POSITION**

**DECEMBER 31, 2020**

	<u>Special Revenue</u>		<u>Capital Projects</u>				
	<u>Drain Revolving</u>	<u>Heritage Estates Drain Special Assessment</u>	<u>Acme Town Center Project</u>	<u>Sam's Club Drain Special Assessment</u>	<u>Silver Lake Farms Drain Special</u>	<u>Cherry Ridge Estates Drain Special</u>	<u>Holiday South Drain Special Assessment</u>
<b>Assets</b>							
Cash and pooled investments	\$ 45,317	\$ 1,616	\$ 1,967	\$ 4,587	\$ 899	\$ 4,878	\$ 746
Accounts receivable	-	-	-	-	-	-	-
Due from other funds	7,269	-	-	-	-	-	-
Capital assets							
Land	-	-	-	-	-	-	-
Construction in process	-	-	-	-	-	-	-
<b>Total assets</b>	<u>\$ 52,586</u>	<u>\$ 1,616</u>	<u>\$ 1,967</u>	<u>\$ 4,587</u>	<u>\$ 899</u>	<u>\$ 4,878</u>	<u>\$ 746</u>
<b>Liabilities and fund balances</b>							
<b>Liabilities</b>							
Current							
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to other funds	-	-	-	-	-	-	-
Due to primary government	25,000	-	-	-	-	-	-
Due within one year	-	-	-	-	-	-	-
Due in more than one year	-	-	-	-	-	-	-
<b>Total liabilities</b>	<u>25,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund balances</b>							
Nonspendable							
Restricted	-	1,616	1,967	4,587	899	4,878	746
Unassigned	27,586	-	-	-	-	-	-
<b>Total fund balances</b>	<u>27,586</u>	<u>1,616</u>	<u>1,967</u>	<u>4,587</u>	<u>899</u>	<u>4,878</u>	<u>746</u>
<b>Total liabilities and fund balances</b>	<u>\$ 52,586</u>	<u>\$ 1,616</u>	<u>\$ 1,967</u>	<u>\$ 4,587</u>	<u>\$ 899</u>	<u>\$ 4,878</u>	<u>\$ 746</u>

Capital Projects									
Westchester Hills Drain Special Assessment	Silver Lake Lake Level Special Assessment	Deepwater Point Drain Special Assessment	Old Mission Drain Special Assessment	Cass Road Drain Special Assessment	Gilbert Park Drain Special Assessment	Timberlane Drive Drain Special Assessment	Total	Adjustments	Statement of Net Position
\$ 399	\$ 6,674	\$ 5,922	\$ 1	\$ 1,423,347	\$ 9,692	\$ 70,096	\$ 1,576,141	\$ -	\$ 1,576,141
-	-	-	15,332	117,668	-	-	133,000	-	133,000
-	-	-	-	-	-	-	7,269	-	7,269
-	-	-	-	-	-	-	-	56,700	56,700
-	-	-	-	-	-	-	-	678,440	678,440
<u>\$ 399</u>	<u>\$ 6,674</u>	<u>\$ 5,922</u>	<u>\$ 15,333</u>	<u>\$ 1,541,015</u>	<u>\$ 9,692</u>	<u>\$ 70,096</u>	<u>\$ 1,716,410</u>	<u>\$ 735,140</u>	<u>2,451,550</u>
\$ -	\$ -	\$ -	\$ -	\$ 6,825	\$ -	\$ -	\$ 6,825	\$ -	6,825
-	-	-	7,269	-	-	-	7,269	-	7,269
-	-	-	-	-	-	-	25,000	-	25,000
-	-	-	-	-	-	-	-	95,500	95,500
-	-	-	-	-	-	-	-	1,742,949	1,742,949
-	-	-	7,269	6,825	-	-	39,094	1,838,449	1,877,543
399	6,674	5,922	8,064	1,534,190	9,692	70,096	1,649,730	(1,649,730)	-
-	-	-	-	-	-	-	27,586	(27,586)	-
<u>399</u>	<u>6,674</u>	<u>5,922</u>	<u>8,064</u>	<u>1,534,190</u>	<u>9,692</u>	<u>70,096</u>	<u>1,677,316</u>	<u>(1,677,316)</u>	<u>-</u>
<u>\$ 399</u>	<u>\$ 6,674</u>	<u>\$ 5,922</u>	<u>\$ 15,333</u>	<u>\$ 1,541,015</u>	<u>\$ 9,692</u>	<u>\$ 70,096</u>	<u>\$ 1,716,410</u>		
Net position									
Net investment in capital assets									-
Restricted									546,421
Unrestricted									27,586
Total net position									<u>\$ 574,007</u>
Reconciliation of Fund Balance on the Combining Balance Sheet to Net Position on the Statement of Net Position									
Fund balances									\$ 1,677,316
Add - capital assets									735,140
Subtract long-term debt									<u>(1,838,449)</u>
Net position									<u>\$ 574,007</u>

**GRAND TRAVERSE COUNTY**

**DRAIN COMMISSION  
COMBINING STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES / STATEMENT OF ACTIVITIES**

**FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>Special Revenue</u>	<u>Capital Projects</u>					
	<u>Drain Revolving</u>	<u>Heritage Estates Drain Special Assessment</u>	<u>Acme Town Center Project</u>	<u>Sam's Club Drain Special Assessment</u>	<u>Silver Lake Farms Drain Special</u>	<u>Cherry Ridge Estates Drain Special</u>	<u>Holiday South Drain Special Assessment</u>
<b>Revenues</b>							
Interest	\$ -	\$ 11	\$ 13	\$ 30	\$ 6	\$ 32	\$ 5
Special assessment	(354)	-	-	-	-	-	-
<b>Total revenues</b>	<u>(354)</u>	<u>11</u>	<u>13</u>	<u>30</u>	<u>6</u>	<u>32</u>	<u>5</u>
<b>Expenditures</b>							
Current							
Public works	2,559	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
<b>Total expenditures</b>	<u>2,559</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Revenues over (under) expense	(2,913)	11	13	30	6	32	5
Other financing sources (uses)							
Issuance of bonds	-	-	-	-	-	-	-
Net changes in fund balances	(2,913)	11	13	30	6	32	5
Change in net position							
<b>Fund balances/net position beginning of year</b>	<u>30,499</u>	<u>1,605</u>	<u>1,954</u>	<u>4,557</u>	<u>893</u>	<u>4,846</u>	<u>741</u>
<b>Fund balances/net position, end of year</b>	<u>\$ 27,586</u>	<u>\$ 1,616</u>	<u>\$ 1,967</u>	<u>\$ 4,587</u>	<u>\$ 899</u>	<u>\$ 4,878</u>	<u>\$ 746</u>



Capital Projects										
Westchester Hills Drain Special Assessment	Silver Lake Lake Level Special Assessment	Deepwater Point Drain Special Assessment	Old Mission Drain Special Assessment	Cass Road Drain Special Assessment	Gilbert Park Drain Special Assessment	Timberlane Drive Drain Special Assessment	Total	Adjustments	Statement of Activities	
\$ 2	\$ 53	\$ 41	\$ 45	\$ 778	\$ 64	\$ 459	\$ 1,539	\$ -	\$ 1,539	
-	-	-	27,361	505,035	-	-	532,042	-	532,042	
2	53	41	27,406	505,813	64	459	533,581	-	533,581	
-	1,270	-	-	136,174	-	-	140,003	(103,287)	36,716	
-	-	-	-	11,041	-	-	11,041	-	11,041	
-	1,270	-	-	147,215	-	-	151,044	(103,287)	47,757	
2	(1,217)	41	27,406	358,598	64	459	382,537			
-	-	-	-	1,838,449	-	-	1,838,449	(1,838,449)	-	
2	(1,217)	41	27,406	2,197,047	64	459	2,220,986	(1,735,162)	485,824	
									485,824	
397	7,891	5,881	(19,342)	(662,857)	9,628	69,637	(543,670)	631,853	88,183	
\$ 399	\$ 6,674	\$ 5,922	\$ 8,064	\$ 1,534,190	\$ 9,692	\$ 70,096	\$ 1,677,316	\$ (1,103,309)	\$ 574,007	

**Reconciliation of the Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
to the Change in Net Position on the Statement of Activities**

<b>Net change in fund balances</b>	\$ 2,220,986
Add - capital asset additions	103,287
Subtract - issuance of bonds	(1,838,449)
<b>Change in net position</b>	<u>\$ 485,824</u>

**GRAND TRAVERSE COUNTY**  
**DEPARTMENT OF PUBLIC WORKS**  
**COMBINING STATEMENT OF NET POSITION**  
**DECEMBER 31, 2020**

<b>Assets</b>	<b>Septage Facility</b>	<b>Garfield Septage Facility</b>	<b>DPW</b>	<b>Total</b>
Current assets				
Cash and pooled investments	\$ 813,723	\$ -	\$ 500	\$ 814,223
Accounts receivable	62,704	1,077	28,454	92,235
Interest receivable	-	-	57,166	57,166
Due from other governments	-	427	1,960,302	1,960,729
Total current assets	876,427	1,504	2,046,422	2,924,353
Long-term assets				
Long-term receivable	-	-	14,503,960	14,503,960
Capital assets				
Land	400,000	-	-	400,000
Capital assets	5,649,433	-	-	5,649,433
Net capital assets	6,049,433	-	-	6,049,433
<b>Total assets</b>	<b>6,925,860</b>	<b>1,504</b>	<b>16,550,382</b>	<b>23,477,746</b>
<b>Liabilities</b>				
Current liabilities				
Accounts payable	92,478	149	151,055	243,682
Accrued liabilities	14,045	26	182,457	196,528
Due to primary government	148	1,109	679,927	681,184
Due to other governmental units	4,904	-	969,488	974,392
Compensated absences - current	-	-	6,545	6,545
Long-term debt - current	190,000	-	3,309,000	3,499,000
Total current liabilities	301,575	1,284	5,298,472	5,601,331
Noncurrent liabilities				
Long-term debt	1,653,750	-	10,922,000	12,575,750
Advance from primary government	1,547,000	-	272,960	1,819,960
Compensated absences	-	-	56,949	56,949
Total long-term liabilities	3,200,750	-	11,251,909	14,452,659
<b>Total liabilities</b>	<b>3,502,325</b>	<b>1,284</b>	<b>16,550,381</b>	<b>20,053,990</b>
<b>Net position</b>				
Net investment in capital assets	2,658,683	-	-	2,658,683
Restricted	-	220	1	221
Unrestricted	764,852	-	-	764,852
<b>Total net position</b>	<b>\$ 3,423,535</b>	<b>\$ 220</b>	<b>\$ 1</b>	<b>\$ 3,423,756</b>

**GRAND TRAVERSE COUNTY**  
**DEPARTMENT OF PUBLIC WORKS**  
**COMBINING STATEMENT OF REVENUES, EXPENSES**  
**AND CHANGES IN NET POSITION**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>Septage Facility</u>	<u>Garfield Septage Facility</u>	<u>DPW</u>	<u>Total</u>
<b>Operating revenue</b>				
Local sources	\$ -	\$ 1,452	\$ 5,900,127	\$ 5,901,579
Charges for services	<u>1,411,757</u>	<u>4,384</u>	<u>85,589</u>	<u>1,501,730</u>
<b>Total operating revenue</b>	<u>1,411,757</u>	<u>5,836</u>	<u>5,985,716</u>	<u>7,403,309</u>
<b>Operating expense</b>				
Personnel services	62,856	1,182	1,155,624	1,219,662
Contracted services	450,270	59	334,047	784,376
Supplies	3,317	61	353,314	356,692
Other	292,761	4,520	3,765,646	4,062,927
Depreciation	<u>238,483</u>	<u>-</u>	<u>-</u>	<u>238,483</u>
<b>Total operating expense</b>	<u>1,047,687</u>	<u>5,822</u>	<u>5,608,631</u>	<u>6,662,140</u>
Operating income (loss)	<u>364,070</u>	<u>14</u>	<u>377,085</u>	<u>741,169</u>
Non-operating revenue (expense)				
Interest expense	<u>(85,083)</u>	<u>-</u>	<u>(377,385)</u>	<u>(462,468)</u>
Total non-operating revenue (expense)	<u>(85,083)</u>	<u>-</u>	<u>(377,385)</u>	<u>(462,468)</u>
Change in net position	278,987	14	(300)	278,701
<b>Net position, beginning of year</b>	<u>3,144,548</u>	<u>206</u>	<u>301</u>	<u>3,145,055</u>
<b>Net position, end of year</b>	<u>\$ 3,423,535</u>	<u>\$ 220</u>	<u>\$ 1</u>	<u>\$ 3,423,756</u>

**GRAND TRAVERSE COUNTY**  
**DEPARTMENT OF PUBLIC WORKS**  
**COMBINING STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>Septage Facility</u>	<u>Garfield Septage Facility</u>	<u>DPW</u>	<u>Total</u>
<b>Cash flows from operating activities</b>				
Receipts from customers and users	\$ 1,413,921	\$ 5,841	\$ 9,231,992	\$ 10,651,754
Payments to employees	(62,856)	(1,182)	(1,143,858)	(1,207,896)
Payments to suppliers	(757,164)	(4,659)	(4,381,457)	(5,143,280)
<b>Net cash provided by (used in) operating activities</b>	<u>593,901</u>	<u>-</u>	<u>3,706,677</u>	<u>4,300,578</u>
<b>Cash flows from non-capital financing activities</b>				
Payment of advance from primary government	(115,000)	-	(60,000)	(175,000)
<b>Cash flows from capital and related financing activities</b>				
Interest expense	(85,083)	-	(349,798)	(434,881)
Principal paid on long-term debt	(189,188)	-	(3,297,129)	(3,486,317)
<b>Net cash provided by (used in) capital and related financing activities</b>	<u>(274,271)</u>	<u>-</u>	<u>(3,646,927)</u>	<u>(3,921,198)</u>
Net increase (decrease) in cash and pooled investments	204,778	-	(250)	204,528
<b>Cash and pooled investments, beginning of year</b>	<u>608,945</u>	<u>-</u>	<u>750</u>	<u>609,695</u>
<b>Cash and pooled investments, end of year</b>	<u>\$ 813,723</u>	<u>\$ -</u>	<u>\$ 500</u>	<u>\$ 814,223</u>
<b>Cash flows from operating activities</b>				
Operating income (loss)	\$ 364,070	\$ 14	\$ 377,085	\$ 741,169
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities				
Depreciation	238,483	-	-	238,483
Changes in operating assets and liabilities which provided (used) cash				
Accounts receivable	(591)	(1,077)	45,416	43,748
Due from other governments	-	1,082	(734,072)	(732,990)
Long-term lease receivable	-	-	3,348,000	3,348,000
Accounts payable	(9,867)	(279)	91,181	81,035
Accrued liabilities	(949)	8	(19,631)	(20,572)
Due to other governments	2,755	252	586,932	589,939
Compensated absences	-	-	11,766	11,766
<b>Net cash provided by (used in) operating activities</b>	<u>\$ 593,901</u>	<u>\$ -</u>	<u>\$ 3,706,677</u>	<u>\$ 4,300,578</u>

## **STATISTICAL SECTION**

## Statistical Section Table of Contents

This part of the County's Comprehensive Annual Financial Report presents detailed information to assist the user in understanding what the financial statements, note disclosures and required supplementary information say about the overall economic condition of Grand Traverse County.

		<u>Page</u>
<b>Financial Trends Tables 1-4</b>	These schedules contain trend information to help the reader understand and evaluate how the County's financial condition, performance, and well-being have changed over time.	169
<b>Revenue Capacity Tables 5-8</b>	These schedules contain information to help the reader assess the County's ability to generate its most significant local revenue source, the property tax.	175
<b>Debt Capacity Tables 9-12</b>	These schedules present information to help the reader assess the affordability of the county's current levels of outstanding debt and its ability to issue additional debt in the future.	179
<b>Demographic and Economic Information Tables 13-14</b>	These schedules present various demographic and economic indicators to help the reader understand the environment within which the County operates and how they affect the County's financial activities.	183
<b>Operating Information Tables 15-17</b>	These schedules contain information about the County's operations and resources 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.	185

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial report for the relevant year.

GRAND TRAVERSE COUNTY, MICHIGAN

Table 1 - Unaudited

Net Position by Component										
Last Ten Fiscal Years										
(amounts expressed in thousands)										
Primary Government Activities	Fiscal Year					Fiscal Year				
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
<b>Governmental activities</b>										
Net investment in capital assets	\$ 35,536	\$ 35,054	\$ 34,482	\$ 29,410	\$ 36,800	\$ 36,973	\$ 34,741	\$ 35,450	\$ 36,440	\$ 35,668
Restricted	6,788	6,448	6,297	8,639	8,117	6,333	5,991	5,926	10,177	15,617
Unrestricted	(21,948)	(25,343)	(30,396)	(33,297)	(44,384)	(39,143)	7,950	10,794	6,733	4,138
<b>Total governmental activities net position</b>	<b>\$ 20,376</b>	<b>\$ 16,159</b>	<b>\$ 10,383</b>	<b>\$ 4,752</b>	<b>\$ 533</b>	<b>\$ 4,163</b>	<b>\$ 48,682</b>	<b>\$ 52,170</b>	<b>\$ 53,350</b>	<b>\$ 55,423</b>
<b>Business-type activities</b>										
Net investment in capital assets	\$ 16,285	\$ 16,876	\$ 17,078	\$ 21,008	\$ 18,563	\$ 17,955	\$ 17,659	\$ 16,096	\$ 14,928	\$ 13,708
Unrestricted	14,673	13,020	12,568	12,508	14,039	15,499	22,088	21,552	20,520	20,216
<b>Total business-type activities net position</b>	<b>\$ 30,958</b>	<b>\$ 29,896</b>	<b>\$ 29,646</b>	<b>\$ 33,516</b>	<b>\$ 32,602</b>	<b>\$ 33,454</b>	<b>\$ 39,747</b>	<b>\$ 37,648</b>	<b>\$ 35,448</b>	<b>\$ 33,924</b>
<b>Primary government</b>										
Net investment in capital assets	\$ 51,821	\$ 51,930	\$ 51,560	\$ 50,418	\$ 55,363	\$ 54,928	\$ 52,400	\$ 51,546	\$ 51,368	\$ 49,376
Restricted	6,788	6,448	6,297	8,639	8,117	6,333	5,991	5,926	10,177	15,617
Unrestricted	(7,275)	(12,323)	(17,828)	(20,789)	(30,345)	(23,644)	30,038	32,346	27,253	24,354
<b>Total primary government net position</b>	<b>\$ 51,334</b>	<b>\$ 46,055</b>	<b>\$ 40,029</b>	<b>\$ 38,268</b>	<b>\$ 33,135</b>	<b>\$ 37,617</b>	<b>\$ 88,429</b>	<b>\$ 89,818</b>	<b>\$ 88,798</b>	<b>\$ 89,347</b>

Note: GASB Statement No.'s 63 and 65 were implemented for Fiscal Year Ended December 31, 2012. Information on this schedule is reported prospectively for the year of implementation. Grand Traverse County, Michigan has chosen not to make the necessary calculations to retroactively report the information for the Fiscal Years Ending December 31, 2010 and 2011.

Note: GASB Statement No. 68 was implemented for the fiscal year ended December 31, 2015. This resulted in presentation of the County's net pension liability on the statement of net position. Prior years were not restated.

GRAND TRAVERSE COUNTY, MICHIGAN

Table 2 - Unaudited

Changes in Net Position										
Last Ten Fiscal Years										
(amounts expressed in thousands)										
	Fiscal Year					Fiscal Year				
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Expenses										
Governmental activities:										
Legislative	\$ 433	\$ 388	\$ 237	\$ 210	\$ 355	\$ 402	\$ 351	\$ 344	\$ 383	\$ 434
Judicial	9,563	9,846	9,893	9,735	11,702	10,769	10,460	10,685	10,570	8,639
General government	10,142	9,281	9,539	7,122	11,272	8,699	8,823	8,626	8,560	10,934
Public safety	19,259	18,959	17,164	16,244	20,353	17,690	17,283	16,203	16,544	16,379
Public works	50	50	129	228	256	251	243	213	278	268
Health and welfare	13,260	12,470	11,724	11,551	12,630	11,896	11,479	12,141	11,047	10,481
Economic development	173	44	257	704	159	118	1,497	213	9	445
Recreation and culture	667	764	1,411	659	698	953	892	985	888	915
Interest on long-term debt	274	338	374	270	280	291	303	314	442	360
Total governmental activities expenses	53,821	52,140	50,728	46,723	57,705	51,069	51,331	49,724	48,721	48,855
Business-type activities:										
Inspections	1,215	1,037	1,602	785	1,333	1,187	1,137	1,102	1,041	949
Medical Care Facility (Pavilions)	30,679	32,528	28,393	28,824	30,922	30,338	28,723	28,305	28,047	25,439
Solid waste	268	294	312	35	307	382	318	307	339	320
Delinquent tax collection and administration	192	178	174	168	162	539	185	348	280	193
Total business-type activities expenses	32,354	34,037	30,481	29,812	32,724	32,446	30,363	30,062	29,707	26,901
Total primary government expenses	86,175	86,177	81,209	76,535	90,429	83,515	81,694	79,786	78,428	75,756
Program revenues										
Governmental activities:										
Charges for services:										
Legislative	-	-	-	-	25	-	2	-	1	8
Judicial	2,063	2,592	2,559	2,545	2,722	2,946	2,882	2,944	2,832	2,920
General government	3,720	4,377	3,664	3,113	4,748	3,090	2,888	2,947	3,148	2,597
Public safety	967	1,232	1,203	1,379	3,500	981	1,739	1,628	1,509	1,516
Public works	-	-	44	210	178	166	120	102	90	80
Health and welfare	1,341	1,682	1,606	1,217	2,049	3,414	2,402	2,353	2,442	2,048
Economic development	-	-	-	3	68	-	3	-	-	-
Recreation and culture	178	295	234	187	289	344	486	471	419	395
Operating grants and contributions	15,854	14,085	15,336	13,358	10,715	11,780	9,908	11,218	9,828	10,033
Capital grants and contributions	-	-	-	-	-	3	9	-	165	387
Total governmental activities program revenues	24,123	24,263	24,646	22,012	24,294	22,724	20,439	21,663	20,434	19,984
Business-type activities:										
Charges for services:										
Inspections	1,775	1,937	1,839	1,892	1,730	1,685	1,676	1,428	990	925
Medical Care Facility (Pavilions)	28,181	31,404	31,092	30,086	27,297	26,213	24,736	24,753	24,037	25,191
Solid waste	337	310	361	245	196	296	261	284	357	442
Delinquent tax collection and administration	1,050	1,171	1,021	1,111	1,043	372	414	453	548	2,170
Operating grants and contributions	2,713	90	101	177	2,514	3,437	3,590	4,192	4,070	120
Total business-type activities program revenues	34,056	34,912	34,414	33,511	32,780	32,003	30,677	31,110	30,002	28,848
Total primary government program revenues	58,179	59,175	59,060	55,523	57,074	54,727	51,116	52,773	50,436	48,832



GRAND TRAVERSE COUNTY, MICHIGAN

Table 2 - Unaudited

Changes in Net Position										
Last Ten Fiscal Years										
(amounts expressed in thousands)										
	Fiscal Year					Fiscal Year				
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Net (expense) revenues										
Governmental activities	\$ (29,698)	\$ (27,877)	\$ (26,082)	\$ (24,711)	\$ (33,411)	\$ (28,345)	\$ (30,892)	\$ (28,061)	\$ (28,287)	\$ (28,871)
Business-type activities	1,702	875	3,933	3,699	56	(443)	314	1,048	295	1,947
Total primary government net (expense) revenues	(27,996)	(27,002)	(22,149)	(21,012)	(33,355)	(28,788)	(30,578)	(27,013)	(27,992)	(26,924)
General revenues and other changes in net position										
Governmental activities:										
Property taxes	30,837	29,833	28,176	27,776	26,027	25,870	25,840	25,550	24,501	24,008
State revenue sharing	2,126	2,533	2,462	2,428	2,686	1,692	332	-	-	-
Unrestricted investment earnings	218	471	332	187	155	149	163	143	156	227
Other revenues (expense)	32	23	36	246	-	31	30	12	-	17
Transfers - internal activities	701	793	707	2,848	912	1,114	1,039	1,177	1,558	2,164
Total governmental activities	33,914	33,653	31,713	33,485	29,780	28,856	27,404	26,882	26,215	26,416
Business-type activities:										
Property taxes	-	-	-	-	2	2,754	2,824	2,767	2,882	2,754
Unrestricted investment earnings	61	170	149	61	2	-	-	-	-	29
Other revenues (expense)	-	-	-	2	-	-	1	-	-	-
Transfers - internal activities	(701)	(793)	(707)	(2,848)	(912)	(1,114)	(1,039)	(1,177)	(1,558)	(2,164)
Total business-type activities	(640)	(623)	(558)	(2,785)	(908)	1,640	1,786	1,590	1,324	619
Total primary government	33,274	33,030	31,155	30,700	28,872	30,496	29,190	28,472	27,539	27,035
Change in net position										
Governmental activities	4,216	5,776	5,631	8,774	(3,631)	511	(3,488)	(1,179)	(2,072)	(2,455)
Business-type activities	1,062	251	3,375	914	(852)	1,197	2,100	2,638	1,619	2,566
Total primary government change in net position	\$ 5,278	\$ 6,027	\$ 9,006	\$ 9,688	\$ (4,483)	\$ 1,708	\$ (1,388)	\$ 1,459	\$ (453)	\$ 111

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GRAND TRAVERSE COUNTY, MICHIGAN

Table 3 - Unaudited

**Fund Balances - Governmental Funds**

Last Ten Fiscal Years

(amounts expressed in thousands)

	Fiscal Year					Fiscal Year				
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
General fund:										
Nonspendable	\$ 2,173	\$ 2,610	\$ 3,012	\$ 3,712	\$ 4,876	\$ 2,351	\$ 2,811	\$ 3,194	\$ 3,434	\$ 2,988
Restricted	-	-	-	-	-	-	-	-	-	10
Committed	1,186	-	-	-	-	-	-	-	-	-
Assigned	852	1,004	-	-	-	500	706	1,582	625	625
Unassigned	14,067	13,614	11,088	8,215	7,470	6,665	5,421	4,425	3,976	4,148
Reserved	-	-	-	-	-	-	-	-	-	-
Unreserved	-	-	-	-	-	-	-	-	-	-
Total general fund	18,278	17,228	14,100	11,927	12,346	9,516	8,938	9,201	8,035	7,771
All other governmental funds:										
Nonspendable	1,738	160	1,790	224	64	53	32	8	6	349
Restricted	5,153	6,448	5,082	10,530	7,924	6,330	3,411	5,925	9,949	10,130
Committed	7,061	5,572	5,526	3,493	2,970	4,562	3,958	4,061	216	104
Assigned	-	-	-	-	-	-	-	-	1,891	2,682
Unassigned	-	(250)	(490)	(955)	(1,395)	(1,820)	(2,235)	(2,621)	(2,995)	(1,845)
Reserved	-	-	-	-	-	-	-	-	-	-
Special revenues funds	-	-	-	-	-	-	-	-	-	-
Capital projects funds	-	-	-	-	-	-	-	-	-	-
Total all other governmental funds	13,952	11,930	11,908	13,292	9,563	9,125	5,166	7,373	9,067	11,420
Total governmental funds	\$ 32,230	\$ 29,158	\$ 26,008	\$ 25,219	\$ 21,909	\$ 18,641	\$ 14,104	\$ 16,574	\$ 17,102	\$ 19,191

Note: The County implemented GASB Statement No. 54 for the Fiscal Year Ended December 31, 2011. Prior years were not restated retroactively.

GRAND TRAVERSE COUNTY, MICHIGAN

Table 4 - Unaudited

**Changes in Fund Balances - Governmental Funds**

Last Ten Fiscal Years

(amounts expressed in thousands)

	Fiscal Year					Fiscal Year				
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
<b>Revenues</b>										
Taxes	\$ 30,837	\$ 29,833	\$ 28,176	\$ 27,776	\$ 26,026	\$ 25,870	\$ 25,841	\$ 25,550	\$ 24,501	\$ 24,008
Licenses and permits	585	574	626	798	704	632	566	569	500	460
Intergovernmental:										
Federal sources	5,122	3,191	3,015	3,077	2,998	4,732	3,632	4,581	3,903	4,224
State sources	7,152	7,360	7,591	6,958	6,782	5,329	4,073	3,783	3,633	3,799
Local sources	5,446	5,578	6,663	5,296	6,049	5,185	3,714	3,645	3,576	3,470
Charges for services	5,979	6,769	6,372	5,974	5,708	6,164	6,623	6,548	6,311	6,068
Fines and forfeits	125	143	196	226	235	94	118	113	93	87
Reimbursements	2,849	3,346	3,256	2,991	3,373	2,478	2,506	2,780	3,062	3,040
Contributions	-	-	-	-	-	-	1	3	20	1
Rental revenues	631	1,321	569	551	745	691	697	689	619	649
Interest revenues	255	578	465	225	155	148	162	151	165	251
Other revenues	194	408	492	461	387	666	596	478	811	802
<b>Total revenues</b>	<b>59,175</b>	<b>59,101</b>	<b>57,421</b>	<b>54,333</b>	<b>53,162</b>	<b>51,989</b>	<b>48,529</b>	<b>48,890</b>	<b>47,194</b>	<b>46,859</b>
<b>Expenditures</b>										
Current:										
Legislative	464	409	259	234	367	426	378	373	421	411
Judicial	9,576	9,967	9,933	9,988	10,009	10,381	10,139	10,393	10,225	10,212
General government	12,063	11,345	11,862	10,653	9,648	9,885	10,092	9,910	9,980	10,744
Public safety	18,973	19,026	17,539	16,651	16,897	16,117	15,367	15,276	15,421	15,453
Public works	50	50	129	228	256	251	243	213	278	268
Health and welfare	13,533	12,271	11,640	11,959	11,587	11,932	11,965	11,807	10,514	11,708
Economic development	173	44	257	704	227	118	1,498	213	9	84
Recreation and culture	536	730	1,279	471	515	760	667	741	640	716
Other	-	713	-	4,892	-	-	-	-	-	-
Debt service:										
Principal	795	775	730	590	570	570	545	550	2,005	1,050
Interest and fiscal charges	289	345	350	269	280	291	303	314	356	484
Capital outlay	384	1,203	3,388	987	450	336	689	574	5,814	1,820
<b>Total expenditures</b>	<b>56,836</b>	<b>56,878</b>	<b>57,366</b>	<b>57,626</b>	<b>50,806</b>	<b>51,067</b>	<b>51,886</b>	<b>50,364</b>	<b>55,663</b>	<b>52,950</b>
<b>Revenues over (under) expenditures</b>	<b>2,339</b>	<b>2,223</b>	<b>55</b>	<b>(3,293)</b>	<b>2,356</b>	<b>922</b>	<b>(3,357)</b>	<b>(1,474)</b>	<b>(8,469)</b>	<b>(6,091)</b>
<b>Other financing sources (uses)</b>										
Issuance of long-term debt	-	3,780	-	3,500	-	-	-	-	11,170	-
Bond Premium	-	145	-	-	-	-	-	-	-	-
Discount on issuance of long-term debt	-	-	-	-	-	-	-	-	(46)	-
Payment to refunding bond escrow agent	-	(3,820)	-	-	-	-	-	-	(6,192)	-
Proceeds from sale of capital assets	32	29	26	255	-	31	29	12	17	16
Transfers in	12,273	11,411	11,683	13,769	10,736	12,857	1,286	13,381	13,082	13,371
Transfers out	(11,572)	(10,618)	(10,975)	(10,921)	(9,824)	(11,841)	(12,003)	(12,446)	(11,650)	(12,553)
<b>Total other financing sources (uses)</b>	<b>733</b>	<b>927</b>	<b>734</b>	<b>6,603</b>	<b>912</b>	<b>1,047</b>	<b>(10,688)</b>	<b>947</b>	<b>6,381</b>	<b>834</b>
<b>Net change in fund balances</b>	<b>\$ 3,072</b>	<b>\$ 3,150</b>	<b>\$ 789</b>	<b>\$ 3,310</b>	<b>\$ 3,268</b>	<b>\$ 1,969</b>	<b>\$ (14,045)</b>	<b>\$ (527)</b>	<b>\$ (2,088)</b>	<b>\$ (5,257)</b>
<b>Debt service as a percentage of noncapital expenditures</b>	<b>1.93%</b>	<b>2.02%</b>	<b>2.01%</b>	<b>1.52%</b>	<b>1.69%</b>	<b>1.70%</b>	<b>1.66%</b>	<b>1.74%</b>	<b>4.74%</b>	<b>3.00%</b>

# GRAND TRAVERSE COUNTY, MICHIGAN

Table 5 - Unaudited

## Assessed and Estimated Actual Value of Taxable Property

Last Ten Fiscal Years

Fiscal Year	Real Property		Personal Property	Total Assessed Value	Total Direct Tax Rate	Estimated Actual Value	Percentage of Taxable to Actual Value
	Residential	Commercial					
2011	3,806,716,018	1,184,052,681	253,983,234	5,244,751,933	6.2433	10,489,503,866	50.00%
2012	3,765,597,955	1,106,117,252	256,999,566	5,128,714,773	6.2433	10,257,429,546	50.00%
2013	3,820,469,838	1,113,170,336	279,915,132	5,213,555,306	6.2433	10,427,110,612	50.00%
2014	3,926,367,866	1,129,839,306	268,290,120	5,324,497,292	7.2433	10,648,994,584	50.00%
2015	4,104,608,188	1,142,210,172	281,365,300	5,528,183,660	6.5838	11,056,367,320	50.00%
2016	4,340,796,138	1,164,031,275	256,545,100	5,761,372,513	7.7037	11,522,745,026	50.00%
2017	4,610,492,699	1,219,827,536	246,857,341	6,077,177,576	6.6486	12,154,355,152	50.00%
2018	4,790,410,598	1,277,820,874	256,447,356	6,324,678,828	6.7608	12,649,357,656	50.00%
2019	5,196,659,937	1,380,031,100	261,629,431	6,838,320,468	6.7294	13,676,640,936	50.00%
2020	5,582,211,881	1,496,490,474	276,011,050	7,354,713,405	6.6915	14,709,426,810	50.00%

Sources:

Grand Traverse County Equalization Department

Note: Property in the County is equalized annually. The county assesses property at approximately 50 percent of market value for all types of real and personal property.

Tax rates are per \$1,000 of assessed value.

GRAND TRAVERSE COUNTY, MICHIGAN

Table 6 - Unaudited

■ Direct and Overlapping Property Tax Rates  
Last Ten Fiscal Years

Fiscal Year (1) (2)	Grand Traverse County									Overlapping Rates			Overlapping Rates			Grand Total
	Operating Millage	Commission On Aging	Medical Care Facility	Road Commission	Veteran Affairs	Animal Control	Senior Center	Conservation Dist.	Total Millage	Intermediate Schools	District Library Operations	District Library Debt	Community College	Community College Debt	BATA	Direct & Overlapping Rates
2011	4.9838	0.6000	0.6595	-	-	-	-	-	6.2433	2.9312	0.9548	0.1520	2.1700	0.7700	0.3454	13.5667
2012	4.9838	0.6000	0.6595	-	-	-	-	-	6.2433	2.9312	0.9548	0.1520	2.1700	0.7700	0.3454	13.5667
2013	4.9838	0.6000	0.6595	-	-	-	-	-	6.2433	2.9312	0.9548	0.1502	2.1700	0.7500	0.3454	13.5449
2014	4.9838	0.6000	0.6595	1.0000	-	-	-	-	7.2433	2.9312	0.9548	0.1454	2.1700	0.7400	0.3454	14.5301
2015	4.9838	0.6000	-	1.0000	-	-	-	-	6.5838	2.9312	0.9548	0.1454	2.1700	0.6600	0.3454	13.7906
2016	4.9838	0.6000	-	1.0000	0.1200	-	0.9999	-	7.7037	2.9299	0.9544	0.1326	2.1692	0.6500	0.3447	14.8845
2017	4.9429	0.4958	-	0.9918	0.1190	-	0.0991	-	6.6486	2.9234	0.9467	0.0000	2.1520	0.5900	0.3420	13.6027
2018	4.9246	0.4939	-	0.9881	0.1185	0.0370	0.0987	0.1000	6.7608	2.9197	0.9431	0.0000	2.1439	0.5700	0.4978	13.8353
2019	4.9019	0.4916	-	0.9835	0.1179	0.0368	0.0982	0.0995	6.7294	2.9161	0.9382	0.0000	2.1339	0.5500	0.4952	13.7628
2020	4.8558	0.4869	-	1.0000	0.1167	0.0364	0.0972	0.0985	6.6915	2.9091	0.9292	0.0000	2.1137	0.0000	0.4908	13.1343

Source:  
Grand Traverse County Apportionment Reports

(1) Rates reduced to comply with the Headlee Amendment.

(2) Fiscal year is the year in which the tax is levied. Starting with the 2005 County levy there was a shift, 1/3 each year for three years, from the traditional December levy for the subsequent year to a July levy for the current year.

# GRAND TRAVERSE COUNTY, MICHIGAN

Table 7 - Unaudited

Principal Property Taxpayers						
Current Year and Nine Years Ago						
Taxpayer	2020			2011		
	Taxable Value	Rank	Percentage of Total Taxable Value	Taxable Value	Rank	Percentage of Total Taxable Value
Consumers Energy	\$ 35,388,909	1	0.63%	\$ 23,841,491	1	0.55%
DTE Gas Company	32,648,066	2	0.58%	-	-	-
Grand Traverse Resort & Spa LLC	17,483,500	3	0.31%	12,409,073	6	0.29%
Cherryland Rural Electric Co-op	16,721,382	4	0.30%	10,620,983	7	0.25%
Grand Traverse Mall LTD/Brookfield Properties	15,849,097	5	0.28%	14,290,664	5	0.33%
CEGM Traverse City LLC	15,290,200	6	0.27%	-	-	-
Michigan Electric Transmission Co.	12,712,400	7	0.22%	-	-	-
Meijer, Inc.	11,865,712	8	0.21%	-	-	-
Liv Arbors LLC	11,736,344	9	0.21%	-	-	-
PHR TCI, LLC/ Hotel Indigo	11,265,224	10	0.20%	-	-	-
State of Michigan (Taxable lands)	-	-	-	17,045,084	2	0.40%
Sara Lee Corp	-	-	-	15,826,022	3	0.37%
Michigan Consolidated Gas Company	-	-	-	14,491,144	4	0.34%
Great Wolf Lodge TC Development LLC	-	-	-	9,561,400	8	0.22%
Centro Bradley GT II LLC	-	-	-	9,000,500	9	0.21%
Auto Owners Insurance Co	-	-	-	8,579,368	10	0.20%
	<u>\$ 180,960,834</u>		<u>3.21%</u>	<u>\$ 135,665,729</u>		<u>3.16%</u>
County Total Taxable Value 2020 / 2011	\$5,651,352,613			\$4,298,414,642		

Source:

Grand Traverse County Equalization Department

**Property Taxes Levied and Collected**

Last Ten Fiscal Years

Tax Year Levy	Total Tax Levy for Fiscal Year	Collected to March 1 Following Year of the Levy		Delinquents Purchased by Treasurer	Collections in Subsequent Years (1)	Total Collections to 4/30	
		Amount	Percentage of Levy			Amount	Percentage of Levy
2011	20,746,929	19,875,126	95.80%	842,469	29,334	20,746,929	100.00%
2012	20,759,994	20,064,727	96.65%	673,697	21,570	20,759,994	100.00%
2013	21,301,311	20,564,903	96.54%	686,347	50,061	21,301,311	100.00%
2014	21,684,008	21,049,613	97.07%	575,635	58,760	21,684,008	100.00%
2015	22,294,423	21,709,522	97.38%	553,470	31,431	22,294,423	100.00%
2016	22,888,976	22,319,008	97.51%	544,053	25,915	22,888,976	100.00%
2017	23,479,976	22,960,957	97.79%	491,863	27,156	23,479,976	100.00%
2018	24,477,306	23,911,720	97.69%	531,049	34,537	24,477,306	100.00%
2019	25,551,939	24,967,112	97.71%	544,578	40,249	25,551,939	100.00%
2020	26,568,509	25,998,224	97.85%	528,549	41,736	26,568,509	100.00%

Source:

Grand Traverse County Treasurer

(1) Personal property collected over 5 year period, if not collected after 5 years, amounts are written off through Circuit Court



**Ratios of Outstanding Debt by Type**

Last Ten Fiscal Years

Fiscal Year	Governmental Activities		Business-Type Activities	Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
	General Obligation Bonds	Notes Payable	General Obligation Bonds			
2011	8,025,000	1,640	12,290,488	20,317,128	0.62%	230
2012	10,983,696	-	10,606,887	21,590,583	0.61%	242
2013	10,435,548	-	8,244,029	18,679,577	0.51%	208
2014	9,892,400	-	6,041,171	15,933,571	0.41%	176
2015	9,324,252	-	4,779,739	14,103,991	0.35%	154
2016	8,756,104	-	3,210,328	11,966,432	0.29%	130
2017	11,667,956	-	3,210,000	14,877,956	0.34%	162
2018	10,939,808	594,296	2,985,000	14,519,104	0.31%	157
2019	10,271,270	402,757	2,760,000	13,434,027	0.28%	144
2020	9,469,615	273,996	2,530,000	12,273,611	(2)	131

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

(1) Personal income and population data can be found in the Schedule of Demographic and Economic Statistics. (Table 13)

(2) This information is not yet available.

**Ratios of General Bonded Debt Outstanding**  
 Last Ten Fiscal Years

Fiscal Year	General Obligation Bonds	Less: Amounts Available in Debt Service Fund	Total Primary Government	Taxable Value of Property	Percentage of Estimated Actual Taxable Value of Property	Per Capita (1)
2011	20,315,488	-	20,315,488	5,244,751,933	0.39%	230
2012	21,590,583	-	21,590,583	5,128,714,773	0.42%	242
2013	18,679,577	-	18,679,577	5,213,555,306	0.36%	208
2014	15,933,571	-	15,933,571	5,324,497,292	0.30%	176
2015	14,103,991	-	14,103,991	5,528,183,660	0.26%	154
2016	11,966,432	-	11,966,432	5,761,372,513	0.21%	130
2017	14,877,956	-	14,877,956	6,077,177,576	0.24%	162
2018	13,924,808	-	13,924,808	6,324,678,828	0.22%	157
2019	13,031,270	-	13,031,270	6,838,320,468	0.19%	144
2020	11,999,615	-	11,999,615	7,354,713,405	0.16%	131

Note: Details regarding the County's outstanding debt can be found in the notes to the financial statements.  
 Taxable value provided by the Grand Traverse County Equalization Department.

- (1) Population data can be found in the Schedule of Demographic and Economic Statistics.  
 (2) See Statistical Schedule Table 13 for population data.

**Computation of Direct and Overlapping Governmental Activities Debt**

As of December 31, 2020

	Debt Outstanding	Estimated Percentage Applicable (1)	Estimated Share of Overlapping Debt
Debt repaid with property taxes: County	\$ 150,215,924	87.85%	\$ 131,958,807
County direct debt			<u>9,743,611</u>
Total direct and overlapping debt			<u><u>\$ 141,702,418</u></u>

## Source:

Debt outstanding and estimated share of overlapping debt provided by Municipal Advisory Council of Michigan.

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 the County. This process recognizes that, when considering the County'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.

(1) Applicable percentages were estimated by determining the portion of the County's taxable value that is within the County's boundaries and dividing it by the County's total taxable value.

GRAND TRAVERSE COUNTY, MICHIGAN

Table 12 - Unaudited

**Computation of Legal Debt Margin Information**

Last Ten Fiscal Years

(amounts expressed in thousands)

	Fiscal Year					Fiscal Year				
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Debt limit	\$ 735,471	\$ 683,832	\$ 632,468	\$ 607,718	\$ 576,137	\$ 552,818	\$ 532,450	\$ 521,356	\$ 512,871	\$ 524,475
Total net debt applicable to limit	33,358	38,271	43,878	43,314	42,409	43,289	47,678	54,127	57,156	70,590
Legal debt margin	<u>\$ 702,113</u>	<u>\$ 645,561</u>	<u>\$ 588,590</u>	<u>\$ 564,404</u>	<u>\$ 533,728</u>	<u>\$ 509,529</u>	<u>\$ 484,772</u>	<u>\$ 467,229</u>	<u>\$ 455,715</u>	<u>\$ 453,885</u>
Total net debt applicable to the limit as a percentage of debt limit	4.54%	5.60%	6.94%	7.13%	7.36%	7.83%	8.95%	10.38%	11.14%	13.46%

**Legal Debt Margin Calculation for Fiscal Year 2020**  
(amounts expressed in thousands)

State equalized value of real property	\$ 7,078,702
State equalized value of personal property	276,011
Total state equalized value	<u>\$ 7,354,713</u>
Debt limit (10% of total state equalized value)	735,471
Debt applicable to limit: (1)	\$ 33,358
Less:	
Assets in Debt Service funds available for payment of principal	<u>-</u>
Total amount of debt applicable to debt limit	<u>33,358</u>
Legal debt margin	<u><u>\$ 702,113</u></u>

Note: Under state finance law the 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.

(1) Includes primary government and component units.

**Demographic and Economic Statistics**

Last Ten Fiscal Years

Fiscal Year	Population (1)	Personal Income (2) (amounts expressed in thousands)	Per Capita Personal Income (2)	School Enrollment (3)	Unemployment Rate (4)
2011	88,349	3,259,588	36,894	9,773	9.60%
2012	89,112	3,516,506	39,462	9,774	8.00%
2013	89,987	3,654,267	40,609	9,729	6.80%
2014	90,782	3,870,325	42,633	9,639	5.90%
2015	91,636	4,020,628	43,876	9,524	4.40%
2016	92,084	4,128,494	44,834	9,474	4.10%
2017	91,807	4,330,055	47,165	9,658	4.30%
2018	92,573	4,687,847	50,639	9,666	4.10%
2019	93,088	4,805,113	51,619	9,467	4.30%
2020	93,646	(5)	(5)	8,995	9.90%

## Sources:

(1) U.S. Census Bureau

(2) Bureau of Economic Analysis, [www.bea.gov](http://www.bea.gov), U.S. Department of Commerce

(3) MaryBeth Stein, TCAPS Pupil Accounting Specialist

(4) U.S. Department of Labor Statistics Data [www.bls.gov/data](http://www.bls.gov/data). Unemployment rate information is a yearly average not seasonally adjusted

(5) Data not available at this time

## GRAND TRAVERSE COUNTY, MICHIGAN

Table 14 - Unaudited

**Principal Employers**

Current Year and Nine Years Ago

Employer	2020			2011		
	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
Munson Medical Center	3,700	1	7.77%	3,738	1	9.02%
Traverse City Area Public Schools	1,114	2	2.34%	1,984	2	4.79%
Northwestern Michigan College	752	3	1.58%	700	4	1.69%
Hagerty Insurance	679	4	1.43%	410	6	0.99%
Traverse Bay Intermediate School District	593	5	1.25%			
Grand Traverse County	513	6	1.08%			
Grand Traverse Resort & Casinos	500	7	1.05%	943	3	2.28%
Interlochen Center for the Arts	475	8	1.00%	350	7	0.84%
Grand Traverse Pavilions Foundation, Inc.	336	9	0.71%			
Britten Banners, Inc	281	10	0.59%			
Sara Lee/Hillshire Brands				610	5	1.47%
Great Wolf Lodge				320	8	0.77%
Team Elmers				294	9	0.71%
Northwestern Bank				260	10	0.63%
Totals	<u>8,943</u>		<u>18.80%</u>	<u>9,609</u>		<u>23.19%</u>
Total Employment 2020 / 2011	47,621			41,442		

## Sources:

Grand Traverse County Official Statement for 2020 Building Authority Refunding Bonds  
U.S. Dept of Labor [www.bls.gov/data](http://www.bls.gov/data) - employment rate not seasonally adjusted

GRAND TRAVERSE COUNTY

Table 15 - Unaudited

**Full-time Equivalent Government Employees by Function**  
Last Ten Fiscal Years

Function	Full-time Equivalent Employees as of December 31,					Full-time Equivalent Employees as of December 31,				
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Legislative	1	1	1	1	1	1	1	1	1	1
Judicial	100	105	104	103	94	90	96	90	93	93
General Government	85	85	85	90	90	95	100	98	110	122
Public Safety	138	137	136	135	149	152	144	149	149	149
Public Works	16	16	16	16	16	18	17	20	22	21
Health & Welfare	137	134	135	122	109	127	123	123	128	127
<b>Total</b>	<b>477</b>	<b>478</b>	<b>477</b>	<b>467</b>	<b>459</b>	<b>483</b>	<b>481</b>	<b>481</b>	<b>503</b>	<b>513</b>

Source:  
Grand Traverse County Human Resources

GRAND TRAVERSE COUNTY, MICHIGAN

Table 16 - Unaudited

**Operating Indicators by Function**  
Last Ten Fiscal Years

Function	Fiscal Year					Fiscal Year				
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Public safety:										
Average daily inmate population - Jail only	107.56	141.95	118.70	152.69	148.48	162.08	158.00	158.80	138.60	146.00
Average daily population - Includes Inmates boarded-out	111.07	134.07	121.58	157.07	153.00	172.58	163.42	160.80	138.60	146.00
911 Computer aided dispatch calls*	77,052	82,384	75,380	72,773	70,423	70,195	56,473	57,278	55,654	98,901
Commissary:										
Number of orders placed by inmates	3,844	3,006	3,188	3,756	4,057	17,587	18,716	15,250	7,553	(1)
Health and welfare:										
Commission on aging-client visits:										
Homemaker Aide Program	9,538	12,523	13,319	12,296	11,554	12,956	15,648	15,247	16,058	16,376
Home Health Care Program	5,192	5,494	4,565	4,134	5,506	6,286	6,873	6,986	8,011	8,308
Home Chore Program	10,356	9,470	8,814	8,936	9,736	10,030	8,803	8,112	8,365	10,476
Walk in & telephone assistance calls**	14,000	NA	NA	6,494	6,392	3,778	28,566	27,830	13,184	30,968
Respite Program *****	890	1,186	1,763	-	-	-	-	-	-	-
Public works:										
Number of sewer billings	34,644	35,196	35,232	35,112	30,720	20,344	7,791	7,770	7,968	8,024
Number of water billings	9,636	9,792	9,888	10,188	9,732	9,316	1,028	1,041	1,035	1,017
Number of combined billings	53,544	54,084	53,556	52,692	44,172	48,552	69,112	68,716	68,504	67,424
General Government:										
County Clerk-Passports processed	826	1,723	1,671	2,191	1,999	1,646	1,317	1,284	1,424	1,531
Finance-Checks processed	12,429	15,615	15,828	15,582	16,608	16,013	16,898	21,824	19,488	16,644
MSU-Extension:										
4-H Participants	2,046	1,733	2,107	3,178	2,231	3,066	1,325	1,187	1,384	-
FNP Participants***	3,871	601	4,424	3,117	684	797	882	683	679	565
Register of Deeds-records filed:										
Discharge of Mortgage	6,965	4,531	4,199	4,559	4,834	4,666	3,600	4,896	4,900	4,148
Mortgage	6,651	4,731	4,234	4,365	4,704	4,378	3,786	5,011	5,577	4,143
Warranty Deed	3,338	3,312	3,310	3,396	3,329	3,208	2,843	2,731	2,266	1,760
Judicial:										
Circuit court total caseload	1,136	1,833	1,912	1,884	2,132	2,282	2,247	2,260	2,584	2,694
District court total caseload	9,716	12,921	11,751	10,531	11,649	14,185	15,028	15,751	14,046	16,433
Probate court total caseload	546	571	536	547	565	560	586	549	596	531
Recreation and culture:										
Swimming pool admissions****	32,171	51,468	32,914	40,726	29,896	12,727	23,411	23,438	19,706	18,014
Community and Economic Development:										
Construction permits issued	5,983	6,128	6,291	6,269	5,915	5,842	5,211	5,097	4,236	4,162
EDC loans	-	-	-	-	-	-	-	-	-	7
Medical care facility-skilled nursing:										
Resident Admits	439	525	448	613	614	491	454	461	492	425
Resident Days	70,952	80,680	82,182	82,335	83,597	83,659	84,250	85,498	85,727	81,513

Source: Various County departments

\*911 changed its numbering system to include every department involved in the call to be counted separately

\*\*Eliminated walk in & telephone assistance as of 12/31/2017 - used telephone assistance in 2020 due to COVID

\*\*\*FNP converted to SNAP-ED in 2011

\*\*\*\*Starting in 2016 includes Exercise Room admissions

\*\*\*\*\*Respite Program numbers added 2018



GRAND TRAVERSE COUNTY, MICHIGAN

Table 17 - Unaudited

**Capital Asset Statistics by Function**  
Last Ten Fiscal Years

Function	Fiscal Year					Fiscal Year				
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Public safety:										
Police:										
Stations	1	1	1	1	1	1	1	1	1	2
Buildings	5	5	5	5	5	5	5	5	5	6
Radio Towers	5	5	5	5	5	5	6	6	6	6
Vehicles*	82	78	77	77	78	93	91	95	96	98
Boats	8	8	8	8	8	8	8	7	5	9
Snowmobiles	5	4	4	3	3	3	2	2	2	4
Animal control:										
Building	1	1	1	1	1	1	1	1	1	1
Vehicles	3	4	2	2	2	2	2	2	2	2
General government:										
Buildings	4	4	4	4	4	4	4	4	3	4
Vehicles	17	19	20	19	19	21	20	20	22	30
Health and welfare:										
Buildings	3	3	2	2	2	2	2	2	1	3
Vehicles*	24	25	20	24	21	21	24	23	23	15
Public works:										
Buildings	1	1	1	1	1	1	1	1	1	1
Vehicles	15	19	19	19	16	16	16	16	16	17
Judicial:										
Buildings	3	3	3	3	3	3	3	3	3	3
Vehicles	2	2	4	3	3	3	4	4	-	3
Recreation and culture:										
Buildings	15	15	15	15	15	15	15	15	15	18
Vehicles	3	2	3	3	3	3	3	3	3	3
Parks	10	10	10	10	10	10	10	10	10	10
Boat	1	1	1	1	1	1	1	1	1	1
Construction trades:										
Vehicles	7	7	8	8	12	8	8	9	9	9
Medical care facility:										
Beds	240	240	240	240	240	240	240	240	240	240

Sources:

Various County departments

\* Does not include non-capitalized leased vehicles

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## **SINGLE AUDIT SECTION**



## Vredeveld Haefner LLC

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### **INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

June 28, 2021

Board of Commissioners  
Grand Traverse County, Michigan

We have audited, in accordance with the 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, the 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 Grand Traverse County, Michigan (the County) as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated June 28, 2021.

#### **Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the County's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the County's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

#### **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the County's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

**Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Uredewald Haefner LLC*



## Vredevelde Haefner LLC

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### **INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE**

June 28, 2021

Board of Commissioners  
Grand Traverse County, Michigan

#### **Report on Compliance for Each Major Federal Program**

We have audited Grand Traverse County, Michigan's, (the County) compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the County's major federal programs for the year ended December 31, 2020. The County's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

#### ***Management's Responsibility***

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

#### ***Auditor's Responsibility***

Our responsibility is to express an opinion on compliance for each of the County's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the County's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the County's compliance.

#### ***Opinion on Each Major Federal Program***

In our opinion, the County complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2020.

## Report on Internal Control Over Compliance

Management of the County is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the County's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over compliance.

*A deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

### Purpose of this Report

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

*Uredeweld Haefner LLC*

**GRAND TRAVERSE COUNTY**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**

Federal Agency/Cluster/Program Title	CFDA Number	Pass Through	Cluster	Pass-through number	Expenditures
<u>U.S. Department of Agriculture:</u>					
Women, Infant and Children Program	10.557	MDHHS		20200066-05	\$ 299,123
Women, Infant and Children Program	10.557	MDHHS		20210251-01	99,708
WIC Breastfeeding	10.557	MDHHS		20200066-05	39,169
WIC Breastfeeding	10.557	MDHHS		20210251-01	13,056
					<u>451,056</u>
Total U.S. Department of Agriculture					<u>451,056</u>
<u>U.S. Department of Housing and Urban Development:</u>					
Community Development Block Grant-COVID Cares 1 Funding	14.228	MSF		MSC-220032-CVI	<u>258,986</u>
Total U.S. Department of Housing and Urban Development					<u>258,986</u>
<u>U.S. Department of Justice:</u>					
Bullet Proof Vest	16.607	Direct		N/A	<u>7,069</u>
Justice Assistance Grant Program Cluster:					
Byrne JAG State FY 2020	16.738	MSP		2019-MU-BX-0061	112,666
Byrne JAG State FY 2021	16.738	MSP		2020-MU-BX-0011	39,488
					<u>152,154</u>
High Intensity Drug Trafficking Areas Program (HIDTA)	95.001	Direct		D-20-DT-0229	6,428
High Intensity Drug Trafficking Areas Program (HIDTA)	95.001	Direct		D-21-DT-0288	1,905
					<u>8,333</u>
Total U.S. Department of Justice					<u>167,556</u>
<u>U.S. Department of Transportation:</u>					
Office of Highway Safety Planning Traffic Enforcement	20.600	MSP		PT-20-37	13,550
Office of Highway Safety Planning Traffic Enforcement	20.600	MSP		PT-21-37	8,986
Hazardous Materials Emergency Preparedness Grant	20.703	MSP		HM-HMP-0558-16-01-00	1,500
					<u>24,036</u>
Total U.S. Department of Transportation					<u>24,036</u>
<u>U.S. Department of Treasury:</u>					
The Coronavirus Aid, Relief, and Economic Security Act (CARES Act)	21.019	MDT		SLT0040	1,775
The Coronavirus Aid, Relief, and Economic Security Act (CARES Act)	21.019	MDT		SLT0040	1,775
CRF Local Health Department Contact Tracing	21.019	MDT		20200066-05	79,800
CRF Local Health Department Contact Tracing	21.019	MDT		20210251-01	49,400
CRF Local Health Department Contact Testing	21.019	MDT		20210251-01	136,828
CRF Immunizations COVID Response	21.019	MDT		SLT0040	34,364
Coronavirus Aid, Relief, and Economic Security Act ("CARES Act")	21.019	MDT		SLT0040	272,719
Coronavirus Aid, Relief, and Economic Security Act ("CARES Act")	21.019	MDT		SLT0040	649,726
First Responder Hazard Pay Premiums	21.019	MDT		SLT0040	111,500
					<u>1,337,887</u>
Total U.S. Department of Treasury					<u>1,337,887</u>
<u>U.S. Environmental Protection Agency:</u>					
Safe Drinking Water Revolving Loan Fund Program	66.468	EPA		FS975487-18	<u>3,006</u>
Total U.S. Environmental Protection Agency					<u>3,006</u>
<u>U.S. Department of Health and Human Services:</u>					
Public Health Emergency Preparedness					
Bioterrorism - Supplemental	93.069	MDHHS		20200066-05	103,660
Bioterrorism - Supplemental	93.069	MDHHS		20210251-01	30,357
Bioterrorism - Supplemental - Regional EPI	93.069	MDHHS		20200066-05	6,313
Bioterrorism - Supplemental - Regional EPI	93.069	MDHHS		20210251-01	1,632
					<u>141,962</u>
Projects Grants & Cooperative Agreements for Tuberculosis Control	93.116	MDHHS		20200066-05	75
Projects Grants & Cooperative Agreements for Tuberculosis Control	93.116	MDHHS		20210251-01	25
					<u>100</u>
Family Planning Services	93.217	MDHHS		20200066-05	113,487
Family Planning Services	93.217	MDHHS		20210251-01	61,439
					<u>174,926</u>



**GRAND TRAVERSE COUNTY**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**

Federal Agency/Cluster/Program Title	CFDA Number	Pass Through	Cluster	Pass-through number	Expenditures
Immunization:					
Immunization Action Plan (IAP) Cooperative Agreement	93.268	MDHHS		20200066-05	\$ 32,163
Immunization Action Plan (IAP) Cooperative Agreement	93.268	MDHHS		20210251-01	10,810
Immunization Fixed Fee Cooperative Agreement	93.268	MDHHS		20200066-05	1,400
Vaccines (non-cash assistance)	93.268	MDHHS		N/A	125,328
					<u>169,701</u>
Epidemiology and Laboratory Capacity	93.323	MDHHS		20200066-05	132,585
Epidemiology and Laboratory Capacity	93.323	MDHHS		20210251-01	97,438
ELC COVID-19 Infection Prevention	93.323	MDHHS		20200066-05	20,000
ELC COVID-19 Infection Prevention	93.323	MDHHS		20210251-01	29,379
					<u>279,402</u>
PHEP COVID-19 Response	93.354	MDHHS		20200066-05	125,000
PHEP COVID-19 Response	93.354	MDHHS		20210251-01	14,841
					<u>139,841</u>
CARES Act Lost Revenue	93.498	MDHHS			1,209,684
Nursing Home Infection Control	93.498	MDHHS			596,798
					<u>1,806,482</u>
Child Support Enforcement:					
Title IV-D Incentive Payments	93.563	MDHHS		CSFOC-17-28001	184,918
Title IV-D Reimbursement - Friend of the Court	93.563	MDHHS		CSFOC-17-28001	1,269,074
Title IV-D Reimbursement - Prosecutor	93.563	MDHHS		CSPA-17-28002	68,081
					<u>1,522,073</u>
Medicaid					
Medical Assistance Program - Medicaid Outreach	93.778	MDHHS	Medicaid	20200066-05	189,888
Medical Assistance Program - Medicaid Outreach	93.778	MDHHS	Medicaid	20210251-01	42,983
Medical Assistance Program - Outreach	93.778	MDHHS	Medicaid	20200066-05	39,934
Medical Assistance Program - Care Coordination	93.778	MDHHS	Medicaid	20200066-05	13,280
Medical Assistance Program - Care Coordination	93.778	MDHHS	Medicaid	20210251-01	2,870
Medical Assistance Program - Case Management	93.778	MDHHS	Medicaid	20200066-05	6,451
Medical Assistance Program - Case Management	93.778	MDHHS	Medicaid	20210251-01	1,814
CSHCS - Medical Assistance Program	93.778	MDHHS	Medicaid	20200066-05	15,495
CSHCS - Medical Assistance Program	93.778	MDHHS	Medicaid	20210251-01	5,165
					<u>317,880</u>
Harm Reduction - Michigan Opioid Response	93.788	MDHHS		20200066-05	35,636
Harm Reduction - Michigan Opioid Response	93.788	MDHHS		20210251-01	1,657
					<u>37,293</u>
SAPT Block Grant (Harm Reduction)	93.959	MDHHS		20210251-01	1,041
Maternal and Child Health Services Block Grant (Enabling Services Women)	93.994	MDHHS		20200066-05	28,712
Maternal and Child Health Services Block Grant (Enabling Services Women)	93.994	MDHHS		20210251-01	9,571
Maternal and Child Health Services Block Grant (Care Coordination)	93.994	MDHHS		20200066-05	14,950
Maternal and Child Health Services Block Grant (Care Coordination)	93.994	MDHHS		20210251-01	3,710
Maternal and Child Health Services Block Grant (Case Management)	93.994	MDHHS		20200066-05	5,241
Maternal and Child Health Services Block Grant (Case Management)	93.994	MDHHS		20210251-01	1,814
					<u>63,998</u>
Total U.S. Department of Health and Human Services					<u>4,654,699</u>
<u>U.S. Department of Homeland Security:</u>					
Emergency Management Performance	97.042	MDSP		EMC-2020-EP-00005	31,751
Total U.S. Department of Homeland Security					<u>31,751</u>
<b>Total Expenditures of Federal Awards</b>					<b><u>\$ 6,928,977</u></b>

(concluded)

See notes to schedule of expenditures of federal awards.

# GRAND TRAVERSE COUNTY

## NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

FOR THE YEAR ENDED DECEMBER 31, 2020

### 1. Basis of Presentation

The accompanying schedule of expenditures of federal awards includes the federal grant activity of the County of Grand Traverse, Michigan and is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Therefore, some amounts presented in this schedule may differ from amounts presented in the financial statements.

### 2. Abbreviations

The abbreviations used on the schedule of expenditures of federal awards are as follows:

#### Pass Through Agency Name

Direct Funding from Federal Agency  
Michigan Department of Health and Human Services  
Michigan Department of State Police  
Michigan Strategic Fund

**Pass Through  
Agency  
Abbreviation**  
Direct  
MDHHS  
MDSP  
MSF

### 3. Reconciliation of revenues from federal sources per governmental funds financial statements and expenditures per the Schedule of Expenditures of Federal Awards.

Revenues from federal sources per December 31, 2020 governmental funds financial statements	\$ 5,122,495
Revenues from federal sources per December 31, 2020 proprietary funds financial statements	<u>1,806,482</u>
Expenditures per Schedule of Expenditures of Federal Awards	<u>\$ 6,928,977</u>

### 4. The County did not elect to use the 10% de minimis cost rate as covered in Uniform Guidance section 2 CFR 200.414 indirect costs.

### 5. Subrecipients

Of the federal expenditures presented in the accompanying schedule of expenditures of federal awards, the County provided no federal awards to subrecipients

**GRAND TRAVERSE COUNTY**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**

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**SECTION I - SUMMARY OF AUDITORS' RESULTS**

**Financial Statements**

Type of auditors' report issued	Unmodified	
Internal control over financial reporting:		
Material weakness(es) identified?	_____ yes	<u>  X  </u> no
Significant deficiency(ies) identified?	_____ yes	<u>  X  </u> none reported
Noncompliance material to financial statements noted?	_____ yes	<u>  X  </u> no

**Federal Awards**

Internal control over major programs:		
Material weakness(es) identified?	_____ yes	<u>  X  </u> no
Significant deficiency(ies) identified?	_____ yes	<u>  X  </u> none reported
Type of auditors' report issued on compliance for major programs	Unmodified	
Any audit findings disclosed that are required to be reported in accordance with the Uniform Guidance?	_____ yes	<u>  X  </u> no

Identification of major programs:

CFDA Number(s)

93.563  
93.498  
21.019

Name of Federal Program or Cluster

Child Support Enforcement  
Provider Relief Fund  
Coronavirus Relief Fund

Dollar threshold used to distinguish between Type A and B programs:

    \$750,000    

Auditee qualified as low-risk auditee?

\_\_\_\_\_ yes        X   no

**SECTION II - FINANCIAL STATEMENT FINDINGS**

None

**SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS**

None

**SECTION IV - SUMMARY OF PRIOR AUDIT FINDINGS**

**2019-001 - CFDA #93.563**

This finding addressed 2020