



# **GRAND TRAVERSE COUNTY, MICHIGAN**

## **ANNUAL COMPREHENSIVE FINANCIAL REPORT**

***FOR THE YEAR ENDED DECEMBER 31, 2021***

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### Principal Officials

#### **Board of Commissioners**

Robert Hentschel - Chairperson

Brad Jewett – Vice Chair

Ron Clous

Betsy Coffia

Bryce Hundley

Penny Morris

Daryl Nelson

### **Administration**

Nate Alger, County Administrator

Dean Bott, Finance Director

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## **INTRODUCTORY SECTION**

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June 29, 2022

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, 2021, 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 95,860. In terms of population, this ranks Grand Traverse County as the 23rd 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.

After the County Administrator submits the proposed budget to the Board of Commissioners, a public hearing is conducted to obtain taxpayer comments. The Board of Commissioners then make 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 adjust 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 2021, the estimated population of Grand Traverse County was 95,860 according to the U.S. Census. This is an increase of 8.3% from the 2010 U.S. Census population count of 86,986. Grand Traverse County is the 23rd most populated county in Michigan.

The 2021 median age in Grand Traverse County is 43.0 years, compared to 39.5 years for Michigan overall. In 2021, 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 2021, the annual average workforce in Grand Traverse County was 47,158 employees, representing two-thirds of the total regional employment. Annual average unemployment for the County in 2021 was 3.9%, down from 4.4% in 2020. 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 \$65,575, the 9th highest county in Michigan.

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

There are 56,606 parcels of property in the County for the 2022 Assessment year, an increase of .93% from 2021. The County Equalized Value (CEV) for Grand Traverse County for 2022 is \$8,581,901,803, an increase of 10.13% from 2021, which was \$7,792,680,943. Taxable value increased overall 8.17% countywide from 2021 to 2022.

Total listings of home sales in Grand Traverse County in 2021 by real estate agents were 2,003, down from 2,245 in 2020. The average sales price in 2021 was \$401,247, up from \$342,799 in 2020. In comparison, the average price for sales in Michigan in 2021 was \$234,954, an increase from \$213,961 in 2020.

## ***Education***

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 is also 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 5,000 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 50 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, the Traverse Symphony Orchestra, and a new outdoor theater experience, Parallel 45 Theatre.

### ***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 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 because 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.

### ***Traverse City Horseshows***

In 2015 the Traverse City Horseshows came to Flintfields Horse park in Acme Township of Grand Traverse County and is now one of the top equestrian events and venues in North America. Since 2015 the Traverse City Horseshows has expended the number of events and are currently scheduled for 15 events between June 8, 2022, and September 18, 2022. A 2021 economic impact report shows a total economic impact estimate of \$352.9 million dollars for the greater Grand Traverse Region based on Traverse City Horseshows activities.

### ***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. In 2021 the County issued \$39.8 million in pension bonds and contributed an additional \$5.1 million to fully fund the pension liability as of December 31, 2021.

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

The Government Finance Officers Association of the United States and Canada (GFOA) awarded fifteen 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, 2005-2020. 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.

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 'N. Alger', written over a light blue horizontal line.

Nate Alger  
County Administrator



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**Grand Traverse County  
Michigan**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

December 31, 2020

*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 29, 2022

Board of Commissioners  
Grand Traverse County, Michigan

#### Report on the Financial Statements

##### **Opinions**

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, 2021, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the grand traverse County, as of December 31, 2021, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

##### **Basis for Opinions**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

##### **Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

##### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

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

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 5-11 and 79-93 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

#### ***Supplementary 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 accompanying combining and individual nonmajor fund financial statements and schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The 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 nonmajor fund financial statements 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.

#### ***Other Information***

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

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

In accordance with *Government Auditing Standards*, we have also issued our report dated June 29, 2022, 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 solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering County's internal control over financial reporting and compliance.

*Ordedeld Haefner LLC*

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## **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, 2021.

## Financial Highlights

The financial statements, which follow this Management's Discussion and Analysis, provide these significant key financial highlights for the 2021 fiscal year as follows:

- Tax revenues remain stable and increased due to construction activity and strong real estate sales
- Pension payments to the County pension plan exceed actuarially determined contributions by \$44.7 million by using available reserves and proceeds of a \$39.9 million pension bond
- The County was awarded federal ARPA funding of \$18 million of which \$9 million was received and unexpended at year end

## 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 \$64,266,340 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>	
	2021	2020	2021	2020	2021	2020
<b>Assets</b>						
Current and other assets	\$62,583,326	\$41,433,503	\$34,404,560	\$28,113,524	\$96,987,886	\$69,547,027
Capital assets	44,132,995	45,279,949	17,822,292	18,749,946	61,955,287	64,029,895
<b>Total assets</b>	<b>106,716,321</b>	<b>86,713,452</b>	<b>52,226,852</b>	<b>46,863,470</b>	<b>158,943,173</b>	<b>133,576,922</b>
<b>Deferred outflows of resources</b>	<b>827,668</b>	<b>123,847</b>	<b>1,825,504</b>	<b>1,482,584</b>	<b>2,653,172</b>	<b>1,606,431</b>
<b>Liabilities</b>						
Current liabilities	16,711,634	4,249,262	3,671,735	2,562,704	20,383,369	6,811,966
Long-term liabilities	47,455,141	48,993,793	9,723,626	11,627,539	57,178,767	60,621,332
<b>Total liabilities</b>	<b>64,166,775</b>	<b>53,243,055</b>	<b>13,395,361</b>	<b>14,190,243</b>	<b>77,562,136</b>	<b>67,433,298</b>
<b>Deferred inflows of resources</b>	<b>15,076,445</b>	<b>13,218,475</b>	<b>4,691,424</b>	<b>3,197,612</b>	<b>19,767,869</b>	<b>16,416,087</b>
<b>Net position</b>						
Net investment in capital assets	35,330,215	35,536,338	15,580,858	16,285,019	50,911,073	51,821,357
Restricted	6,942,307	6,788,140	-	-	6,942,307	6,788,140
Unrestricted	(13,971,753)	(21,948,709)	20,384,713	14,673,180	6,412,960	(7,275,529)
<b>Total net position</b>	<b>\$28,300,769</b>	<b>\$20,375,769</b>	<b>\$35,965,571</b>	<b>\$30,958,199</b>	<b>\$64,266,340</b>	<b>\$51,333,968</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 \$6,942,307 represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position was \$6,412,960.

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.

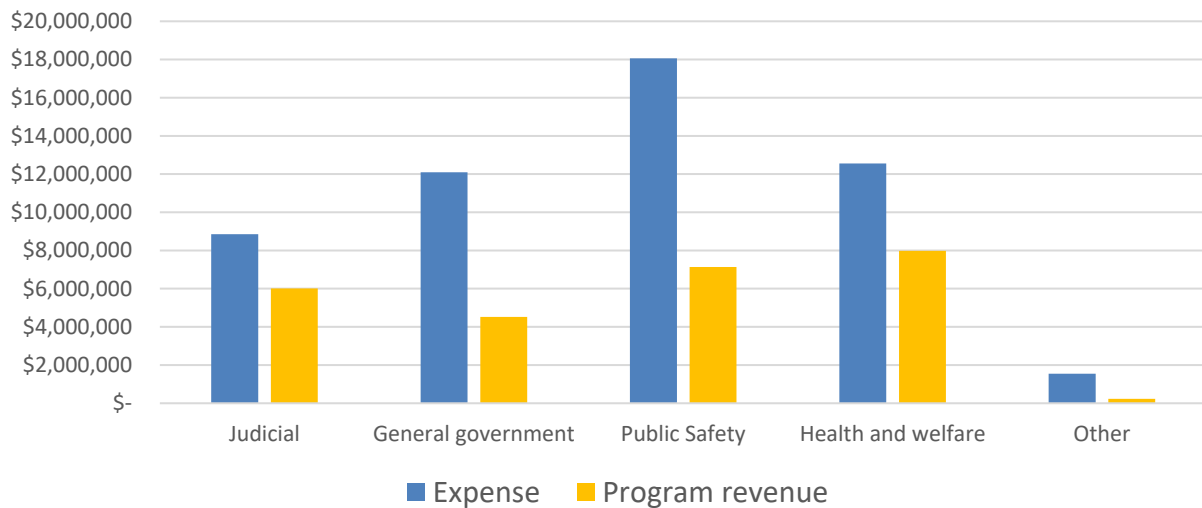


**Statement of Activities** The County's total revenue for the fiscal year ended December 31, 2021, was \$96,006,885 while total cost of all programs and services was \$83,074,513. This results in an increase in net position of \$12,932,372. The following table presents a summary of the changes in net position for the years ended December 31.

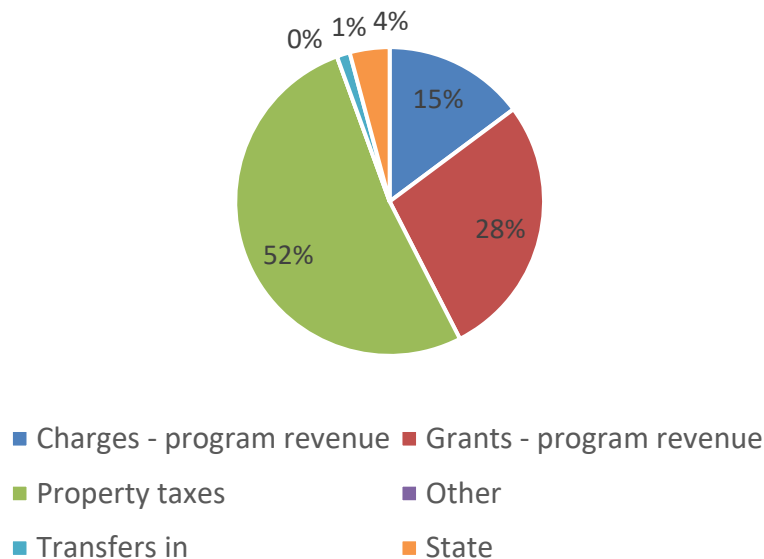
### Changes in Net Position

	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Total</u>	
	2021	2020	2021	2020	2021	2020
<b>Revenues</b>						
Program revenues						
Charges for services	\$ 9,036,929	\$ 8,269,486	\$26,322,392	\$31,342,358	\$35,359,321	\$39,611,844
Operating grants and contributions	16,950,585	15,853,661	9,423,741	2,713,315	26,374,326	18,566,976
Capital grants and contributions	-	-	-	-	-	-
General revenues						
Property taxes	31,717,912	30,836,568	-	-	31,717,912	30,836,568
State revenue sharing - unrestricted	2,548,542	2,126,537	-	-	2,548,542	2,126,537
Interest	(38,163)	218,286	241	60,800	(37,922)	279,086
Gain on capital asset disposals	37,206	32,378	7,500	-	44,706	32,378
<b>Total revenues</b>	<b>60,253,011</b>	<b>57,336,916</b>	<b>35,753,874</b>	<b>34,116,473</b>	<b>96,006,885</b>	<b>91,453,389</b>
<b>Expenses</b>						
Legislative	472,644	432,857	-	-	472,644	432,857
Judicial	8,853,766	9,563,439	-	-	8,853,766	9,563,439
General government	12,091,345	10,142,287	-	-	12,091,345	10,142,287
Public safety	18,055,026	19,258,837	-	-	18,055,026	19,258,837
Public works	37,126	50,092	-	-	37,126	50,092
Health and welfare	12,622,262	13,259,586	-	-	12,622,262	13,259,586
Economic Development	81,263	172,880	-	-	81,263	172,880
Parks and Recreation	727,524	666,875	-	-	727,524	666,875
Interest on long-term debt	224,609	274,201	-	-	224,609	274,201
Grand Traverse Pavilions	-	-	28,083,652	30,679,551	28,083,652	30,679,551
100% tax payment	-	-	6,028	15,769	6,028	15,769
Homestead	-	-	19,345	18,626	19,345	18,626
Inspections	-	-	1,298,431	1,214,571	1,298,431	1,214,571
Foreclosure tax collections	-	-	169,153	157,487	169,153	157,487
Solid Waste	-	-	332,339	267,978	332,339	267,978
<b>Total expenses</b>	<b>53,165,565</b>	<b>53,821,054</b>	<b>29,908,948</b>	<b>32,353,982</b>	<b>83,074,513</b>	<b>86,175,036</b>
<b>Increase (decrease) before transfers</b>	<b>7,087,446</b>	<b>3,515,862</b>	<b>5,844,926</b>	<b>1,762,491</b>	<b>12,932,372</b>	<b>5,278,353</b>
<b>Transfers in (out)</b>	<b>837,554</b>	<b>700,853</b>	<b>(837,554)</b>	<b>(700,853)</b>	<b>-</b>	<b>-</b>
<b>Increase (decrease) in net position</b>	<b>7,925,000</b>	<b>4,216,715</b>	<b>5,007,372</b>	<b>1,061,638</b>	<b>12,932,372</b>	<b>5,278,353</b>
<b>Net position – beginning</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>
<b>Net position – ending</b>	<b>\$28,300,769</b>	<b>\$20,375,769</b>	<b>\$35,965,571</b>	<b>\$30,958,199</b>	<b>\$64,266,340</b>	<b>\$51,333,968</b>

### Governmental activities - expense and program revenue by function



### Governmental activities - revenues by source



**Governmental Activities** The preceding table shows that the governmental activities increased the County's net position by \$7,925,000 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 \$5,007,372 during the year. The main components of this increase are the Grand Traverse Pavilions increase of \$4,505,016 due to federal and state grant funding received to offset operating expenses during the pandemic, the Delinquent Tax Revolving Fund decrease of \$157,442 from operating expenses that exceeded operating revenues and transfers in, and the Inspections Fund increase of \$761,225 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 \$15,383,020, an increase of 311,107 from the prior year. The primary reason for the increase was the increase in property tax revenues, transfer and recording fee revenues from real estate sales, and retaining the amounts that would have been transferred per the fund balance policy to make additional payments to the pension plan. Expenditures were also less than anticipated mainly due to less than full staffing for several departments. 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 fund - At the end of the current fiscal year, fund balance was \$2,607,312, an increase of \$986,970 from the prior year. The primary reason for the increase was the revenue received for administering the Covid – 19 vaccinations during the year.

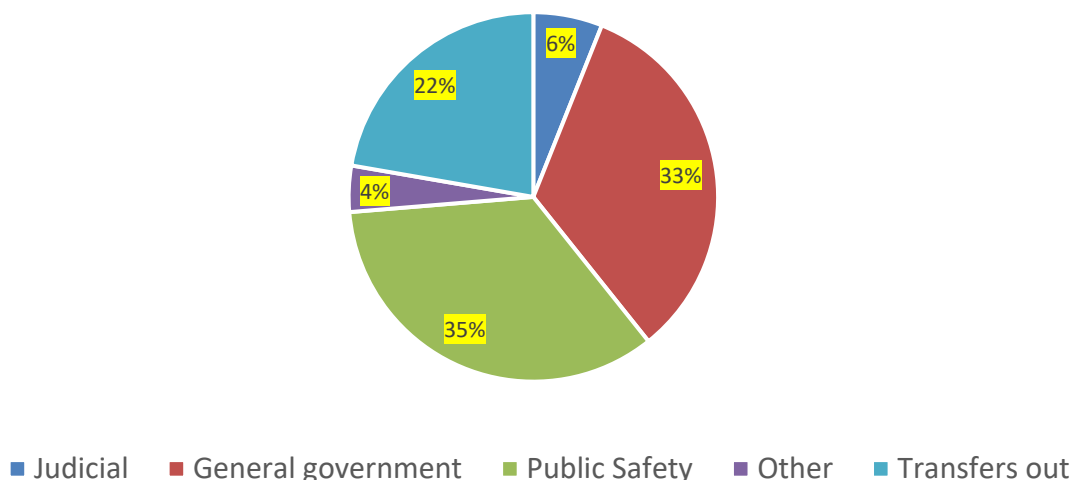
Commission on Aging fund - At the end of the current fiscal year, fund balance was \$2,678,439, an increase of \$264,226 from the prior year. The primary reason for the increase was that we were not able to hire nursing and other field staff due to the ongoing challenges in the labor market that have resulted from the pandemic.

ARPA fund – at the end of the current year this fund had received federal ARPA funding of \$9,040,627 which was equally offset with deferred revenue. These funds represent one half of restricted ARPA funding expected to be utilized in future years.

Building Authority PACE Debt - At the end of the current fiscal year, long-term leases receivable of \$2,980,974 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).

Pension bond fund – at the end of the year the current year fund had fund balance of \$4,462 which is the result of issuing \$39,870,000 of pension bonds that were contributed to the County's MERS pension plan.

### 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 \$4,505,016 largely due to pandemic related federal and state grants received to offset operating expenses. The 100% tax payment fund had a decrease in net position of \$157,442 while transferring \$837,554 to other funds. This decrease is due to lower revenue from delinquent tax collections in the current year than in 2020 when an increase in net position occurred.

## **Budgetary Highlights**

### **General Fund**

- Tax revenues exceeded conservative budget estimates
- Transfer and recording fees from property sales were significantly greater than projected
- The final amended budget was increased to budget additional tax revenue and fund balance to cover additional contributions to the retirement (pension) plan
- General government and public safety expenditures were less than budgeted as we operated at less than full staffing due to both the pandemic and the current labor market conditions. And transfers were also less than budgeted due to lower staffing levels in the receiving funds.

## **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, 2021, amounted to \$61,955,287 (net of accumulated depreciation). Of this amount, \$44,132,995 was for its governmental activities and \$17,822,292 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 replacement vehicles, building improvements and enterprise resource planning (ERP) software.

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 \$56.4 million for governmental and business-type activities. During the year the County issued approximately \$45.3 million of pension funding bonds and \$2.2 million of refunding bonds. Required principal and interest payments were made on all outstanding debt.

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 2022 fiscal year:

- Property values and taxable values continue to increase due to construction activity, real estate sales activity, and inflation
- All labor contracts were negotiated in 2021 and provide contract increases for 2022 and 2023
- A key concern going forward is employee retention and the impact that inflation and rising interest rates will have on operations

## **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, 2021

	Primary Government			Component Units
	Governmental Activities	Business-Type Activities	Total	
<b>Assets</b>				
Cash and pooled investments	\$ 38,511,674	\$ 20,332,189	\$ 58,843,863	\$ 24,576,105
Accounts receivable, net	1,043,424	9,802,778	10,846,202	341,565
Property tax receivable	3,282,090	2,808,521	6,090,611	35,568
Interest receivable	65,287	248,211	313,498	43,796
Internal balances	(647,921)	647,921	-	-
Due from component unit	621,819	-	621,819	-
Due from other governments	1,945,519	9,885	1,955,404	5,418,704
Inventory	125,097	139,359	264,456	1,367,283
Prepaid items	323,540	252,384	575,924	122,316
Restricted cash	-	163,312	163,312	1,224,388
Advance to component units	1,644,960	-	1,644,960	-
Long-term receivables	4,469,525	-	4,469,525	11,930,416
Net pension asset	11,198,312	-	11,198,312	-
Capital assets				
Land	15,639,877	1,820,550	17,460,427	28,925,848
Construction in progress	2,115,455	-	2,115,455	1,665,462
Depreciable capital assets, net	26,377,663	16,001,742	42,379,405	81,514,052
Right-to-use lease; net	-	-	-	2,868,471
<b>Total assets</b>	<b>106,716,321</b>	<b>52,226,852</b>	<b>158,943,173</b>	<b>160,033,974</b>
<b>Deferred outflows of resources</b>				
Deferred charge on refunding	-	58,566	58,566	-
Pension/OPEB related	827,668	1,766,938	2,594,606	-
<b>Total deferred outflows of resources</b>	<b>827,668</b>	<b>1,825,504</b>	<b>2,653,172</b>	<b>-</b>
<b>Liabilities</b>				
Accounts payable	994,457	508,368	1,502,825	3,707,757
Accrued liabilities	1,034,962	822,247	1,857,209	1,155,370
Unearned revenue	9,759,890	-	9,759,890	-
Due to primary government	-	-	-	621,819
Due to other governments	369,667	1,854,323	2,223,990	1,047,781
Long-term debt				
Due within on year	4,464,820	420,000	4,884,820	4,617,297
Due within more than one year	44,207,960	7,305,000	51,512,960	18,320,201
Advance from primary government	-	-	-	1,644,960
Net pension liability	-	1,599,248	1,599,248	134,215
Net OPEB liability	1,568,745	95,358	1,664,103	792,136
Compensated absences				
Due within on year	94,831	66,797	161,628	94,800
Due within more than one year	1,671,443	724,020	2,395,463	45,383
<b>Total liabilities</b>	<b>64,166,775</b>	<b>13,395,361</b>	<b>77,562,136</b>	<b>32,181,719</b>
<b>Deferred inflows of resources</b>				
Taxes levied for subsequent year	6,732,470	-	6,732,470	172,868
Pension/OPEB related	8,343,975	4,691,424	13,035,399	600,688
<b>Total deferred inflows of resources</b>	<b>15,076,445</b>	<b>4,691,424</b>	<b>19,767,869</b>	<b>773,556</b>
<b>Net position</b>				
Net investment in capital assets	35,330,215	15,580,858	50,911,073	105,664,316
Restricted				
Commission on Aging	2,678,439	-	2,678,439	-
CDBG housing grants	1,645,928	-	1,645,928	-
Other	2,617,940	-	2,617,940	19,212,992
Unrestricted	(13,971,753)	20,384,713	6,412,960	2,201,391
<b>Total net position</b>	<b>\$ 28,300,769</b>	<b>\$ 35,965,571</b>	<b>\$ 64,266,340</b>	<b>\$ 127,078,699</b>

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

# GRAND TRAVERSE COUNTY

## STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED DECEMBER 31, 2021

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	\$ 472,644	\$ 210	\$ -	\$ -
Judicial	8,853,766	2,185,455	3,830,510	-
General government	12,091,345	4,316,115	201,303	-
Public safety	18,055,026	893,866	6,239,744	-
Public works	37,126	-	-	-
Health and welfare	12,622,262	1,418,898	6,628,845	-
Economic development	81,263	42,859	1,490	-
Parks and recreation	727,524	179,526	48,693	-
Interest on long-term debt	224,609	-	-	-
Total governmental activities	53,165,565	9,036,929	16,950,585	-
Business-type activities				
Grand Traverse Pavilions	28,083,652	23,187,293	9,401,375	-
Delinquent tax revolving	6,028	678,613	-	-
Homestead	19,345	-	5,172	-
Inspections	1,298,431	2,052,156	-	-
Foreclosure tax collection	169,153	124,188	-	-
Solid waste	332,339	280,142	17,194	-
Building Authority	-	-	-	-
Total business-type activities	29,908,948	26,322,392	9,423,741	-
<b>Total primary government</b>	<b>\$ 83,074,513</b>	<b>\$ 35,359,321</b>	<b>\$ 26,374,326</b>	<b>\$ -</b>
<b>Component units</b>	<b>\$ 37,748,710</b>	<b>\$ 15,900,406</b>	<b>\$ 21,424,517</b>	<b>\$ 5,285,237</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, 2021**

	<b>Primary Government</b>			<b>Component Units</b>
	<b>Governmental Activities</b>	<b>Business-type Activities</b>	<b>Total</b>	
<b>Changes in net position</b>				
<b>Net (expense) revenue</b>	<u>\$ (27,178,051)</u>	<u>\$ 5,837,185</u>	<u>\$ (21,340,866)</u>	<u>\$ 4,861,450</u>
General revenues				
Property taxes	31,717,912	-	31,717,912	4,609,968
State shared revenues - unrestrict	2,548,542	-	2,548,542	-
Unrestricted interest	(38,163)	241	(37,922)	293,871
Gain on sale of capital asset	37,206	7,500	44,706	35,642
Transfers - internal activities	<u>837,554</u>	<u>(837,554)</u>	<u>-</u>	<u>-</u>
Total general revenues and transfers	<u>35,103,051</u>	<u>(829,813)</u>	<u>34,273,238</u>	<u>4,939,481</u>
Change in net position	7,925,000	5,007,372	12,932,372	9,800,931
<b>Net position, beginning of year</b>	<u>20,375,769</u>	<u>30,958,199</u>	<u>51,333,968</u>	<u>117,277,768</u>
<b>Net position, end of year</b>	<u>\$ 28,300,769</u>	<u>\$ 35,965,571</u>	<u>\$ 64,266,340</u>	<u>\$ 127,078,699</u>

(Concluded)

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

# GRAND TRAVERSE COUNTY

## GOVERNMENTAL FUNDS BALANCE SHEET

DECEMBER 31, 2021

	General	Health Department	Commission on Aging	ARPA	Building Authority PACE Debt	Pension Bonds Debt	Nonmajor Governmental Funds	Total
<b>Assets</b>								
Cash and pooled investments	\$ 14,766,155	\$ 2,798,844	\$ 3,120,361	\$ 9,040,627	\$ -	\$ 4,462	\$ 7,639,414	\$ 37,369,863
Accounts receivable, net	45,720	127,833	-	-	-	-	828,630	1,002,183
Property tax receivable	-	-	2,403,028	-	-	-	879,062	3,282,090
Interest receivable	65,287	-	-	-	-	-	-	65,287
Due from other funds	2,199,207	-	-	-	-	-	625,975	2,825,182
Due from component unit	618,372	-	-	-	-	-	-	618,372
Due from other governments	440,841	196,673	1,887	-	-	-	1,213,127	1,852,528
Advance to other funds	361,976	-	-	-	-	-	-	361,976
Advance to component units	1,644,960	-	-	-	-	-	-	1,644,960
Long-term receivable	-	-	-	-	2,980,974	-	1,488,551	4,469,525
Inventory	-	29,275	-	-	-	-	95,822	125,097
Prepaid items	12,978	24,397	-	-	-	-	113,963	151,338
<b>Total assets</b>	<b>\$ 20,155,496</b>	<b>\$ 3,177,022</b>	<b>\$ 5,525,276</b>	<b>\$ 9,040,627</b>	<b>\$ 2,980,974</b>	<b>\$ 4,462</b>	<b>\$ 12,884,544</b>	<b>\$ 53,768,401</b>
<b>Liabilities, deferred inflows of resources and fund balances</b>								
<b>Liabilities</b>								
Accounts payable	\$ 290,578	\$ 52,266	\$ 42,798	\$ -	\$ -	\$ -	\$ 468,657	\$ 854,299
Accrued liabilities	561,491	28,588	49,574	-	-	-	239,142	878,795
Unearned revenue	19,362	244,604	-	9,040,627	-	-	455,297	9,759,890
Due to other funds	693,874	14,669	6,637	-	-	-	831,911	1,547,091
Due to other governments	1,099	229,583	-	-	-	-	138,894	369,576
Advance from other funds	-	-	-	-	-	-	361,976	361,976
<b>Total liabilities</b>	<b>1,566,404</b>	<b>569,710</b>	<b>99,009</b>	<b>9,040,627</b>	<b>-</b>	<b>-</b>	<b>2,495,877</b>	<b>13,771,627</b>
<b>Deferred inflows of resources</b>								
Taxes levied for subsequent year	-	-	2,747,828	-	2,980,974	-	1,003,668	6,732,470
Unavailable lease revenue	-	-	-	-	-	-	-	-
	-	-	2,747,828	-	2,980,974	-	1,003,668	6,732,470
<b>Fund balances</b>								
Nonspendable								
Inventory	-	29,275	-	-	-	-	95,822	125,097
Prepaid	12,978	24,397	-	-	-	-	113,963	151,338
Advances to other funds	361,976	-	-	-	-	-	-	361,976
Advances to component units	1,644,960	-	-	-	-	-	-	1,644,960
Restricted								
Special revenue funds	-	-	2,678,439	-	-	-	4,160,504	6,838,943
Debt service funds	-	-	-	-	-	4,462	-	4,462
Committed								
Special revenue funds	-	2,553,640	-	-	-	-	2,130,359	4,683,999
Capital projects funds	-	-	-	-	-	-	2,884,351	2,884,351
Stabilization	1,186,158	-	-	-	-	-	-	1,186,158
Unassigned	15,383,020	-	-	-	-	-	-	15,383,020
<b>Total fund balances</b>	<b>18,589,092</b>	<b>2,607,312</b>	<b>2,678,439</b>	<b>-</b>	<b>-</b>	<b>4,462</b>	<b>9,384,999</b>	<b>33,264,304</b>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ 20,155,496</b>	<b>\$ 3,177,022</b>	<b>\$ 5,525,276</b>	<b>\$ 9,040,627</b>	<b>\$ 2,980,974</b>	<b>\$ 4,462</b>	<b>\$ 12,884,544</b>	<b>\$ 53,768,401</b>

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, 2021

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<b>Fund balances - total governmental funds</b>	<b>\$ 33,264,304</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	717,104
Add - capital assets (net of accumulated depreciation)	25,219,430
<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	1,621,675
<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	(48,532,960)
Deduct - net OPEB liability	(1,568,745)
Deduct - compensated absences payable	(1,715,541)
Deduct - net pension liability	11,198,312
Deduct - deferred inflows and outflows related to benefit plan liabilities	(7,516,307)
Deduct - accrued interest on bonds payable	<u>(26,380)</u>
<b>Net position of governmental activities</b>	<b><u>\$ 28,300,769</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, 2021**

	<u>General</u>	<u>Health Department</u>	<u>Commission on Aging</u>	<u>ARPA</u>	<u>Building Authority PACE Debt</u>	<u>Pension Bonds Debt</u>	<u>Nonmajor Governmental Funds</u>	<u>Total</u>
<b>Revenues</b>								
Property taxes	\$ 27,841,052	\$ -	\$ 2,694,770	\$ -	\$ -	\$ -	\$ 1,182,090	\$ 31,717,912
Intergovernmental revenues								
Federal	156,967	1,868,972	-	-	-	-	1,636,267	3,662,206
State	3,573,171	2,733,119	-	-	-	-	1,963,840	8,270,130
Local	1,946,030	137,202	7,670	-	-	-	4,038,620	6,129,522
Licenses and permits	6,710	446,948	-	-	-	-	188,472	642,130
Charges for services	4,837,121	469,746	178,513	-	246,193	-	871,174	6,602,747
Fines and forfeitures	94,262	-	-	-	-	-	27,707	121,969
Reimbursements	3,010,952	1,566,389	23,850	-	-	-	-	4,601,191
Rental	608,793	-	-	-	-	-	-	608,793
Interest	(38,163)	26	-	-	-	-	1,590	(36,547)
Miscellaneous	357	1	54,462	-	-	-	257,809	312,629
<b>Total revenues</b>	<u>42,037,252</u>	<u>7,222,403</u>	<u>2,959,265</u>	<u>-</u>	<u>246,193</u>	<u>-</u>	<u>10,167,569</u>	<u>62,632,682</u>
<b>Expenditures</b>								
Current								
Legislative	515,406	-	-	-	-	-	-	515,406
Judicial	2,577,028	-	-	-	-	-	7,398,707	9,975,735
General government	14,155,754	-	-	-	-	39,865,538	2,788,520	56,809,812
Public safety	14,656,839	-	-	-	-	-	4,770,866	19,427,705
Public works	37,126	-	-	-	-	-	-	37,126
Health and welfare	1,128,917	7,578,086	2,596,539	-	-	-	1,960,672	13,264,214
Economic development	-	-	-	-	-	-	81,263	81,263
Parks and recreation	-	-	-	-	-	-	607,933	607,933
Debt service								
Principal	-	-	-	-	145,000	-	680,000	825,000
Interest	-	-	-	-	101,193	-	141,274	242,467
Capital outlay	39,582	-	104,500	-	-	-	386,302	530,384
<b>Total expenditures</b>	<u>33,110,652</u>	<u>7,578,086</u>	<u>2,701,039</u>	<u>-</u>	<u>246,193</u>	<u>39,865,538</u>	<u>18,815,537</u>	<u>102,317,045</u>
Revenues over (under) expenditures	<u>8,926,600</u>	<u>(355,683)</u>	<u>258,226</u>	<u>-</u>	<u>-</u>	<u>(39,865,538)</u>	<u>(8,647,968)</u>	<u>(39,684,363)</u>
Other financing sources (uses)								
Sale of capital assets	33,499	6,459	6,000	-	-	-	-	45,958
Issuance of bonds	-	-	-	-	-	39,870,000	2,175,000	42,045,000
Payment to escrow agent	-	-	-	-	-	-	(2,150,000)	(2,150,000)
Transfers in	837,554	1,336,194	-	-	-	-	8,150,352	10,324,100
Transfers out	(9,486,546)	-	-	-	-	-	(60,000)	(9,546,546)
<b>Total other financing sources (uses)</b>	<u>(8,615,493)</u>	<u>1,342,653</u>	<u>6,000</u>	<u>-</u>	<u>-</u>	<u>39,870,000</u>	<u>8,115,352</u>	<u>40,718,512</u>
Net changes in fund balances	311,107	986,970	264,226	-	-	4,462	(532,616)	1,034,149
<b>Fund balances, beginning of year</b>	<u>18,277,985</u>	<u>1,620,342</u>	<u>2,414,213</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,917,615</u>	<u>32,230,155</u>
<b>Fund balances, end of year</b>	<u>\$ 18,589,092</u>	<u>\$ 2,607,312</u>	<u>\$ 2,678,439</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,462</u>	<u>\$ 9,384,999</u>	<u>\$ 33,264,304</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, 2021

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<b>Net changes in fund balances - total governmental funds</b>	<b>\$ 1,034,149</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	1,285,874
Deduct - depreciation expense	(1,705,573)
Deduct - net book value of disposed assets	(8,752)
<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	2,975,000
Deduct - bonds issued	(42,045,000)
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	(552,052)
<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>	
Add - decrease in accrued employee benefits	127,722
Add - decrease in net pension obligation	48,608,039
Deduct - increase in deferred inflows and outflows related to benefit plans	(1,381,548)
Deduct - increase in other post-employment benefit liability	(430,717)
Add - decrease in accrued interest	11,203
<b>Change in net position of governmental activities</b>	<b><u>\$ 7,925,000</u></b>

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

**GRAND TRAVERSE COUNTY**

**PROPRIETARY FUNDS  
STATEMENT OF NET POSITION**

**DECEMBER 31, 2021**

	<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	\$ 8,260,140	\$ 6,179,692	\$ 5,892,357	\$ 20,332,189	\$ 1,141,811
Accounts receivable, net	9,732,601	69,973	204	9,802,778	41,241
Property tax receivable	-	2,742,562	65,959	2,808,521	-
Interest receivable	-	248,211	-	248,211	-
Due from other funds	-	-	1,126	1,126	131,436
Due from component units	-	-	-	-	3,447
Due from other governments	-	-	9,885	9,885	92,991
Prepaid and other assets	227,772	-	24,612	252,384	172,202
Inventory	139,359	-	-	139,359	-
<b>Total current assets</b>	<b>18,359,872</b>	<b>9,240,438</b>	<b>5,994,143</b>	<b>33,594,453</b>	<b>1,583,128</b>
Noncurrent assets					
Restricted cash	163,312	-	-	163,312	-
Advance to other funds	-	1,563,114	-	1,563,114	-
Capital assets					
Land	1,820,550	-	-	1,820,550	-
Construction in progress	-	-	-	-	1,398,351
Capital assets	15,788,232	-	213,510	16,001,742	1,158,233
<b>Total noncurrent assets</b>	<b>17,772,094</b>	<b>1,563,114</b>	<b>213,510</b>	<b>19,548,718</b>	<b>2,556,584</b>
<b>Total assets</b>	<b>36,131,966</b>	<b>10,803,552</b>	<b>6,207,653</b>	<b>53,143,171</b>	<b>4,139,712</b>
<b>Deferred outflows of resources</b>					
Deferred charge on refunding	58,566	-	-	58,566	-
Pension & OPEB related	1,766,938	-	-	1,766,938	-
<b>Total deferred outflows of resources</b>	<b>1,825,504</b>	<b>-</b>	<b>-</b>	<b>1,825,504</b>	<b>-</b>
<b>Liabilities</b>					
Current liabilities					
Accounts payable	470,352	74	37,942	508,368	140,158
Accrued liabilities	794,258	-	27,989	822,247	129,787
Due to other funds	-	914,048	2,271	916,319	494,334
Due to other governmental units	1,774,597	-	79,726	1,854,323	91
Current portion of compensated absences	66,797	-	-	66,797	6,993
Current portion of long-term debt	420,000	-	-	420,000	139,820
<b>Total current liabilities</b>	<b>3,526,004</b>	<b>914,122</b>	<b>147,928</b>	<b>4,588,054</b>	<b>911,183</b>
Noncurrent liabilities					
Long-term debt	7,305,000	-	-	7,305,000	-
Advance from other funds	-	-	-	-	1,563,114
Compensated absences	667,965	-	56,055	724,020	43,740
Net OPEB liability	95,358	-	-	95,358	-
Net pension liability	1,599,248	-	-	1,599,248	-
<b>Total long-term liabilities</b>	<b>9,667,571</b>	<b>-</b>	<b>56,055</b>	<b>9,723,626</b>	<b>1,606,854</b>
<b>Total liabilities</b>	<b>13,193,575</b>	<b>914,122</b>	<b>203,983</b>	<b>14,311,680</b>	<b>2,518,037</b>
<b>Deferred inflows of resources</b>					
Pension & OPEB related	4,691,424	-	-	4,691,424	-
<b>Net position</b>					
Net investment in capital assets	15,367,348	-	213,510	15,580,858	2,416,764
Unrestricted	4,705,123	9,889,430	5,790,160	20,384,713	(795,089)
<b>Total net position</b>	<b>\$ 20,072,471</b>	<b>\$ 9,889,430</b>	<b>\$ 6,003,670</b>	<b>\$ 35,965,571</b>	<b>\$ 1,621,675</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, 2021

	Enterprise Funds				Governmental Activities Internal Service Funds
	Grand Traverse Pavilions	100% Tax Payment Fund	Nonmajor Enterprise Funds	Enterprise Fund Total	
<b>Operating revenue</b>					
Charges for services	\$ 20,728,400	\$ 663,254	\$ 2,426,229	\$ 23,817,883	\$ 15,568,158
Miscellaneous	2,682,943	15,359	52,623	2,750,925	993,828
<b>Total operating revenue</b>	<u>23,411,343</u>	<u>678,613</u>	<u>2,478,852</u>	<u>26,568,808</u>	<u>16,561,986</u>
<b>Operating expense</b>					
Personnel services	18,628,699	-	981,493	19,610,192	1,055,595
Contracted services	4,000,597	-	485,234	4,485,831	13,143,521
Supplies	1,215,565	-	43,572	1,259,137	425,637
Other	2,989,287	6,028	238,399	3,233,714	1,766,392
Depreciation and amortization	1,179,937	-	70,570	1,250,507	726,953
<b>Total operating expense</b>	<u>28,014,085</u>	<u>6,028</u>	<u>1,819,268</u>	<u>29,839,381</u>	<u>17,118,098</u>
Operating income (loss)	<u>(4,602,742)</u>	<u>672,585</u>	<u>659,584</u>	<u>(3,270,573)</u>	<u>(556,112)</u>
Non-operating revenue (expense)					
Gain on sale of capital assets	-	-	7,500	7,500	-
Federal grants	9,168,575	-	-	9,168,575	-
State grants	8,750	-	-	8,750	-
Interest income	-	-	241	241	-
Interest expense	(69,567)	-	-	(69,567)	(55,940)
<b>Total non-operating revenue (expense)</b>	<u>9,107,758</u>	<u>-</u>	<u>7,741</u>	<u>9,115,499</u>	<u>(55,940)</u>
Income (loss) before transfers	<u>4,505,016</u>	<u>672,585</u>	<u>667,325</u>	<u>5,844,926</u>	<u>(612,052)</u>
Transfers in	-	7,527	-	7,527	60,000
Transfers out	-	(837,554)	(7,527)	(845,081)	-
<b>Total transfers</b>	<u>-</u>	<u>(830,027)</u>	<u>(7,527)</u>	<u>(837,554)</u>	<u>60,000</u>
Change in net position	4,505,016	(157,442)	659,798	5,007,372	(552,052)
<b>Net position, beginning 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>
<b>Net position, end of year</b>	<u>\$ 20,072,471</u>	<u>\$ 9,889,430</u>	<u>\$ 6,003,670</u>	<u>\$ 35,965,571</u>	<u>\$ 1,621,675</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, 2021

	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	\$ -	\$ -	\$ -	\$ -	\$ 16,495,222
Receipts from customers and users	17,050,303	6,669,180	2,496,201	26,215,684	-
Payments to employees	(24,425,219)	-	(986,518)	(25,411,737)	(1,053,019)
Purchase of delinquent tax roll	-	(5,264,425)	-	(5,264,425)	-
Operating grants	9,052,395	-	-	9,052,395	-
Payments to suppliers	(8,215,431)	(5,954)	(704,946)	(8,926,331)	(15,416,668)
<b>Net cash provided by (used in) operating activities</b>	<b>(6,537,952)</b>	<b>1,398,801</b>	<b>804,737</b>	<b>(4,334,414)</b>	<b>25,535</b>
<b>Cash flows from non-capital financing activities</b>					
Payment of loans to other funds	-	657,679	-	657,679	-
Repayment of loans from other funds	-	(84,980)	786	(84,194)	314,719
Receipt of loan from other funds	-	-	-	-	(751,847)
Transfers in	-	7,527	-	7,527	-
Transfers out	-	(837,554)	(7,527)	(845,081)	60,000
<b>Net cash provided by (used in) non-capital financing activities</b>	<b>-</b>	<b>(257,328)</b>	<b>(6,741)</b>	<b>(264,069)</b>	<b>(377,128)</b>
<b>Cash flows from capital and related financing activities</b>					
Interest expense	(60,376)	-	-	(60,376)	(55,940)
Principal payment	(230,000)	-	-	(230,000)	(134,176)
Issuance of long-term debt	5,425,000	-	-	5,425,000	-
Acquisitions of capital assets	(322,853)	-	7,500	(315,353)	(8,450)
<b>Net cash provided by (used in) capital and related financing activities</b>	<b>4,811,771</b>	<b>-</b>	<b>7,500</b>	<b>4,819,271</b>	<b>(198,566)</b>
<b>Cash flows from investing activities</b>					
Interest income	-	77,180	241	77,421	-
<b>Net increase (decrease) in cash and pooled investments</b>	<b>(1,726,181)</b>	<b>1,218,653</b>	<b>805,737</b>	<b>298,209</b>	<b>(550,159)</b>
<b>Cash and pooled investments, beginning 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 and pooled investments, end of year</b>	<b>\$ 8,423,452</b>	<b>\$ 6,179,692</b>	<b>\$ 5,892,357</b>	<b>\$ 20,495,501</b>	<b>\$ 1,141,811</b>
<b>Cash flows from operating activities</b>					
Operating income (loss)	\$ (4,602,742)	\$ 672,585	\$ 659,584	\$ (3,270,573)	\$ (556,112)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities					
Depreciation and amortization	1,179,937	-	70,570	1,250,507	726,953
Operating grants	9,177,325	-	-	9,177,325	-
Changes in operating assets and liabilities which provided (used) cash					
Accounts receivable	(7,414,098)	22,160	38,445	(7,353,493)	712
Due from other funds	-	-	-	-	(17,711)
Due from component units	-	-	-	-	(647)
Property tax receivable	-	703,982	(40,525)	663,457	-
Net pension & OPEB deferred outflows and inflows	1,144,385	-	-	1,144,385	-
Prepaid assets and other items	18,078	-	15,455	33,533	(85,621)
Inventory	(6,418)	-	-	(6,418)	-
Due from other governments	-	-	19,429	19,429	(49,118)
Accounts payable	(26,451)	74	(9,201)	(35,578)	57,592
Accrued liabilities	(1,609)	-	(19,336)	(20,945)	(53,180)
Unearned revenue	(124,930)	-	-	(124,930)	-
Due to other governments	1,059,476	-	75,341	1,134,817	91
Compensated absences	(303,381)	-	(5,025)	(308,406)	2,576
Net OPEB liability	(369,694)	-	-	(369,694)	-
Net pension liability	(6,267,830)	-	-	(6,267,830)	-
<b>Net cash provided by (used in) operating activities</b>	<b>\$ (6,537,952)</b>	<b>\$ 1,398,801</b>	<b>\$ 804,737</b>	<b>\$ (4,334,414)</b>	<b>\$ 25,535</b>

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



# GRAND TRAVERSE COUNTY

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

*DECEMBER 31, 2021*

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	<u>OPEB Trust Fund</u>	<u>Custodial Funds</u>
<b>Assets</b>		
Cash and pooled investments	\$ -	\$ 3,644,603
Investments		
MERS Total Market Portfolio fund	3,231,102	-
Due from other governments	<u>-</u>	<u>1,330,149</u>
<b>Total assets</b>	<u>3,231,102</u>	<u>\$ 4,974,752</u>
<b>Liabilities</b>		
Due to other governmental units	\$ -	\$ 932,476
Court items payable	-	246,641
Undistributed receipts	-	2,321,010
Other	<u>-</u>	<u>1,474,625</u>
<b>Total liabilities</b>	<u>-</u>	<u>4,974,752</u>
<b>Net Position</b>		
Restricted for OPEB	<u>\$ 3,231,102</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, 2021**

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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	\$ -
Taxes/other collections for other governments	-	101,510,922
Collections from or on behalf of inmates	-	462,549
Collections on the behalf of individuals	<u>-</u>	<u>612,307</u>
Total additions before investment income	300,000	102,585,778
Investment income:		
Net appreciation in fair value of securities	<u>363,089</u>	<u>-</u>
<b>Total additions</b>	<u>663,089</u>	<u>102,585,778</u>
<b>Deductions</b>		
Administrative expenses	5,086	-
Payments/payables to other governments	-	101,510,922
Payments/payables to individuals	<u>-</u>	<u>1,074,856</u>
<b>Total deductions</b>	<u>5,086</u>	<u>102,585,778</u>
Changes in net position	658,003	-
<b>Net position, beginning of year</b>	<u>2,573,099</u>	<u>-</u>
<b>Net position, end of year</b>	<u>\$ 3,231,102</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, 2021**

	<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	\$ 11,634,525	\$ 626,465	\$ 5,261,814	\$ 795,718	\$ 1,104,040	\$ 2,651,978	\$ 2,501,565	\$ 24,576,105
Accounts receivable, net	82,369	-	-	117,920	116,276	25,000	-	341,565
Property tax receivable	-	35,568	-	-	-	-	-	35,568
Interest receivable	-	-	-	-	43,796	-	-	43,796
Due from other governments	3,691,665	-	-	-	1,727,039	-	-	5,418,704
Inventory	1,143,023	224,260	-	-	-	-	-	1,367,283
Prepaid items	71,404	-	7,679	-	-	43,233	-	122,316
Restricted cash	8,209	-	-	-	-	1,216,179	-	1,224,388
Long-term receivables	-	-	795,456	-	11,134,960	-	-	11,930,416
Capital assets								
Land	28,469,148	-	-	56,700	400,000	-	-	28,925,848
Construction in progress	1,665,462	-	-	-	-	-	-	1,665,462
Depreciable capital assets, net	73,370,124	-	-	2,094,193	5,410,950	638,785	-	81,514,052
Right-to-use lease; net	-	-	-	-	-	2,868,471	-	2,868,471
<b>Total assets</b>	<u>120,135,929</u>	<u>886,293</u>	<u>6,064,949</u>	<u>3,064,531</u>	<u>19,937,061</u>	<u>7,443,646</u>	<u>2,501,565</u>	<u>160,033,974</u>
<b>Liabilities</b>								
Accounts payable	1,421,218	-	18,436	4,873	126,614	2,107,937	28,679	3,707,757
Accrued liabilities	971,410	-	1,042	-	182,918	-	-	1,155,370
Due to primary government	-	-	-	25,000	596,819	-	-	621,819
Due to other governments	-	-	81,393	-	966,388	-	-	1,047,781
Compensated absences - current	88,255	-	-	-	6,545	-	-	94,800
Long-term debt - current	829,988	-	23,386	91,923	3,527,000	145,000	-	4,617,297
Noncurrent liabilities								
Long-term debt	1,694,830	-	144,782	1,651,026	9,049,563	5,780,000	-	18,320,201
Advance from primary government	-	-	-	-	1,644,960	-	-	1,644,960
Net pension liability	134,215	-	-	-	-	-	-	134,215
Net OPEB liability	792,136	-	-	-	-	-	-	792,136
Compensated absences	-	-	-	-	45,383	-	-	45,383
<b>Total liabilities</b>	<u>5,932,052</u>	<u>-</u>	<u>269,039</u>	<u>1,772,822</u>	<u>16,146,190</u>	<u>8,032,937</u>	<u>28,679</u>	<u>32,181,719</u>
<b>Deferred inflows of resources</b>								
Taxes levied for subsequent year	-	172,868	-	-	-	-	-	172,868
Pension/OPEB related	600,688	-	-	-	-	-	-	600,688
<b>Total deferred inflows of resources</b>	<u>600,688</u>	<u>172,868</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>773,556</u>
<b>Net position</b>								
Net investment in capital assets	101,989,729	-	-	407,944	2,724,387	542,256	-	105,664,316
Restricted	10,079,041	713,425	5,795,910	883,765	201	-	1,740,650	19,212,992
Unrestricted	1,534,419	-	-	-	1,066,283	(1,131,547)	732,236	2,201,391
<b>Total net position</b>	<u>\$ 113,603,189</u>	<u>\$ 713,425</u>	<u>\$ 5,795,910</u>	<u>\$ 1,291,709</u>	<u>\$ 3,790,871</u>	<u>\$ (589,291)</u>	<u>\$ 2,472,886</u>	<u>\$ 127,078,699</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, 2021

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>			<u>Net (Expense) Revenue</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	
<b>Component units</b>					
Road Commission	\$ 16,132,208	\$ 1,868,345	\$ 14,068,784	\$ 4,785,237	\$ 4,590,158
Land Bank Authority	433,622	11,442	-	-	(422,180)
Brownfield Redevelopment Authority	3,642,172	3,616,248	-	-	(25,924)
Drain Commission	58,404	-	186,506	500,000	628,102
Department of Public Works	7,884,899	1,514,257	6,737,757	-	367,115
PACE	9,190,002	8,890,114	38,032	-	(261,856)
Pavilions Foundation	407,403	-	393,438	-	(13,965)
Total component units	<u>\$ 37,748,710</u>	<u>\$ 15,900,406</u>	<u>\$ 21,424,517</u>	<u>\$ 5,285,237</u>	<u>\$ 4,861,450</u>

(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, 2021**

	<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>	\$ 4,590,158	\$ (422,180)	\$ (25,924)	\$ 628,102	\$ 367,115	\$ (261,856)	\$ (13,965)	\$ 4,861,450
General revenues								
Property taxes	4,461,676	148,292	-	-	-	-	-	4,609,968
Unrestricted interest	5,123	266	3,752	1,136	-	1,250	282,344	293,871
Gain on sale of capital asset	35,642	-	-	-	-	-	-	35,642
Total general revenues and transfers	4,502,441	148,558	3,752	1,136	-	1,250	282,344	4,939,481
Change in net position	9,092,599	(273,622)	(22,172)	629,238	367,115	(260,606)	268,379	9,800,931
<b>Net position, beginning of year,</b>	<u>104,510,590</u>	<u>987,047</u>	<u>5,818,082</u>	<u>662,471</u>	<u>3,423,756</u>	<u>(328,685)</u>	<u>2,204,507</u>	<u>117,277,768</u>
<b>Net position, end of year</b>	<u>\$ 113,603,189</u>	<u>\$ 713,425</u>	<u>\$ 5,795,910</u>	<u>\$ 1,291,709</u>	<u>\$ 3,790,871</u>	<u>\$ (589,291)</u>	<u>\$ 2,472,886</u>	<u>\$ 127,078,699</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, 2021

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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, 2021**

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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. 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, 2021

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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.

# GRAND TRAVERSE COUNTY

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED DECEMBER 31, 2021

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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 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 *ARPA Fund* is used to account for federal APRA funding and related expenditures.

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 *Pension Bonds Debt Fund* is used to account issuance and payments for bonds used to finance pension benefits.

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.

# GRAND TRAVERSE COUNTY

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED DECEMBER 31, 2021

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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.

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. Each special revenue fund is considered to be a department.
5. The County did not adopt a budget for the ARPA special revenue fund as revenues and expenditures in this fund were not planned for fiscal year 2021.

# **GRAND TRAVERSE COUNTY**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED DECEMBER 31, 2021**

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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 \$1,425,000 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, 2021

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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, 2021

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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 another 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, 2021

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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, 2021

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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 general fund building authority incurred expenditures of \$991 which exceeded the budget of \$562.



# GRAND TRAVERSE COUNTY

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

### 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	\$38,511,674	\$20,332,189	\$24,576,105	\$3,644,603	\$87,064,571
Restricted cash	-	163,312	1,224,388	-	1,387,700
Investments	-	-	-	3,231,102	3,231,102
<b>Total</b>	<b>\$38,511,674</b>	<b>\$20,495,501</b>	<b>\$25,800,493</b>	<b>\$6,875,705</b>	<b>\$91,683,373</b>

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

County	
Deposits	\$32,045,351
Investments	53,260,799
Petty cash	7,501
Segregated component units (PACE & Pavilions Foundation)	
Deposits	4,271,032
Investments	2,098,290
Petty cash	400
<b>Total</b>	<b>\$91,683,373</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 \$36,492,193; of this amount, \$28,709,411 was insured or collateralized and \$7,782,782 was exposed to custodial credit risk because the balance was uninsured and uncollateralized. As of year-end, the segregated component units' bank balance was \$4,228,654; of this amount, \$516,306 was insured, and \$3,712,348 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, 2021

### 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				
Fidelity Government Money Market	n/a	\$ 5,561,812	n/a	Not available
MI Class	n/a	26,859,773	n/a	AAAm S&P
MILAF Fund	n/a	5,530,437	n/a	AAAm S&P
MERS Total Market fund	n/a	3,231,102	n/a	None
MMRMA Pool	n/a	336,224	n/a	None
Government Securities				
Ferndale MI Public Schools	5/1/42	410,852	3%	AA S&P
Allegan MI Public Schools	5/1/42	480,045	2.79%	AA S&P
Columbia MI Schools	5/1/43	259,141	2.60%	AA S&P
FHLB	2/22/36	481,080	1.80%	AA+ S&P
FHLB	6/30/36	494,340	1.25%	AA+ S&P
FHLB	8/27/25	254,959	0.60%	AA+ S&P
FHLB	10/28/26	247,170	0.70%	AA+ S&P
FHLB	1/28/31	248,690	0.50%	AA+ S&P
FHLB	12/11/31	298,546	1.30%	AA+ S&P
FHLB	11/23/27	498,525	1.00%	AA+ S&P
FHLB	11/24/26	249,823	1.00%	AA+ S&P
FHLB	12/10/26	249,845	1.50%	AA+ S&P
FNMA bond	10/27/28	477,605	.75%	AA+ S&P
MSHDA	10/1/29	100,573	1.70%	AA S&P
MSHDA	10/1/33	503,730	2.53%	AA S&P
FFCB bond	4/13/22	249,990	0.12%	AA+ S&P
FFCB bond	8/20/29	240,188	1.14%	AA+ S&P
FNMA bond	8/27/30	479,285	1.15%	AA+ S&P
FHL BA	5/12/28	492,205	1.00%	AA+ S&P
FHL BA	9/23/26	495,100	0.50%	AA+ S&P
FHL BA	9/30/26	494,220	0.50%	AA+ S&P
FHL BA	9/30/26	494,715	0.50%	AA+ S&P
FHL BA	11/16/29	498,530	1.00%	AA+ S&P
FHL BA	9/30/26	499,130	0.50%	AA+ S&P
Great Lakes Water Authority	4/1/44	527,245	3.51%	AA S&P
Great Lakes Water Authority	7/1/22	251,575	1.68%	AA S&P
FHLB NTS	9/16/24	495,360	0.5%	AA+ S&P
FHLB NTS	9/29/25	247,908	0.4%	AA+ S&P
FHLB bond	7/27/26	496,155	1.0%	AA+ S&P
MI Finance Authority	9/1/49	274,908	2.99%	AA+ S&P
Pickney MI Community Schools	5/1/28	250,013	1.84%	Aa1 Moody
<b>Total</b>		<b><u>\$53,260,799</u></b>		

# GRAND TRAVERSE COUNTY

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

### Segregated component units

#### Equity mutual funds

Invesco Oppenheimer Dev Mkts	n/a	\$ 50,841	n/a	n/a
IShares Gold Trust ETF	n/a	35,854	n/a	n/a
IShares Core S&P 500 ETF	n/a	282,378	n/a	n/a
IShare S&P 500 Growth ETF	n/a	367,897	n/a	n/a
IShares Core S&P Small-Cap ETF	n/a	46,606	n/a	n/a
IShares Silver Trust	n/a	30,394	n/a	n/a
MFS Global Real Estate	n/a	30,265	n/a	n/a
Vanguard Equity Income Fund	n/a	330,119	n/a	n/a
Vanguard Developed Market Index	n/a	131,862	n/a	n/a
Wisdomtree US Midcap	n/a	67,560	n/a	n/a

#### Fixed income funds

Federated Inst High Yield	n/a	47,054	n/a	5 Star Morning Star
Federated Total Return Bond	n/a	78,850	n/a	4 Star Morning Star
Guggenheim Limited Duration CL	n/a	56,627	n/a	4 Star Morning Star
Invesco Powershares Preferred	n/a	30,465	n/a	4 Star Morning Star
Lord Abbett Short Duration	n/a	120,279	n/a	4 Star Morning Star
Metropolitan West UNC BD	n/a	29,471	n/a	3 Star Morning Star
PIMCO Long Duration Total Return	n/a	47,995	n/a	3 Star Morning Star
Vanguard Inflation Protected	n/a	43,859	n/a	4 Star Morning Star
Western Asset Core Plus Bond	n/a	269,914	n/a	2 Star Morning Star

#### **Total**

**\$2,098,290**

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, 2021

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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 \$11,741,451 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 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 (excluding investment pools) are valued using a pricing model utilizing observable fair value measures of investments and other observable inputs to determine the fair value of the securities making up the investment balance (Level 2 inputs).

# GRAND TRAVERSE COUNTY

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

### 4. INTERFUND TRANSFERS

Transfers in and out for the year ended December 31, 2021 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	\$ -	\$837,554	\$ -	\$ -	\$ 837,554
Health fund	1,336,194	-	-	-	1,336,194
100% tax payment fund	-	-	-	7,527	7,527
Nonmajor governmental funds	8,150,352	-	-	-	8,150,352
Internal service fund	-	-	60,000	-	60,000
<b>Total</b>	<b>\$9,486,546</b>	<b>\$837,554</b>	<b>\$60,000</b>	<b>\$7,527</b>	<b>\$10,391,627</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:

Due to Primary Government			
Due from component unit	Drain Commission Component Unit	DPW Component Unit	Total
General fund	\$25,000	\$593,372	\$618,372
Nonmajor funds	-	3,447	3,447
Total	\$25,000	\$596,819	\$621,819

Due to Other Funds						
Due from Other Funds	General Fund	Health Fund	COA	Nonmajor	100% tax Payment	Total
General fund	\$ -	\$ -	\$ -	\$1,285,159	\$914,048	\$2,199,207
Nonmajor	693,874	14,669	6,637	43,357	-	758,537
Total	\$693,874	\$14,669	\$6,637	\$1,328,516	\$914,048	\$2,957,744

# GRAND TRAVERSE COUNTY

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

<u>Advance Receivable</u>	<u>Advance Payable</u>		<u>Total</u>
	<u>Internal Service Fund</u>	<u>Non-major Governmental</u>	
General fund	\$ -	\$361,976	\$ 361,976
100% tax payment fund	1,563,114	-	1,563,114
<b>Total</b>	<b>\$1,563,114</b>	<b>\$361,976</b>	<b>\$1,925,090</b>

### 6. CAPITAL ASSETS

Capital asset activity for the year was as follows:

	<u>Balance January 1, 2021</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance December 31, 2021</u>
<b>Governmental Activities</b>				
<b>Capital assets, not being depreciated</b>				
Land	\$15,639,877	\$ -	\$ -	\$15,639,877
Construction in progress	1,459,635	655,820	-	2,115,455
Total capital assets, not being depreciated	17,099,512	655,820	-	17,755,332
<b>Capital assets, being depreciated</b>				
Land improvements	2,297,756	18,698	-	2,316,454
Buildings and improvements	47,823,176	-	-	47,823,176
Furniture and equipment	15,592,905	170,218	1,081,737	14,681,386
Vehicles	3,149,976	449,588	174,324	3,425,240
Infrastructure	772,063	-	428,848	343,215
Total capital assets, being depreciated	69,635,876	638,504	1,684,909	68,589,471
<b>Less accumulated depreciation for</b>				
Land improvements	1,805,361	65,870	-	1,871,231
Buildings and improvements	24,055,314	1,019,053	-	25,074,367
Furniture and equipment	12,621,608	970,284	1,067,633	12,524,259
Vehicles	2,198,102	375,745	174,324	2,399,523
Infrastructure	769,702	1,574	428,848	342,428
Total accumulated depreciation	41,450,087	2,432,526	1,670,805	42,211,808
<b>Net capital assets, being depreciated</b>	<b>28,185,789</b>	<b>(1,794,022)</b>	<b>14,104</b>	<b>26,377,663</b>
<b>Governmental Activities capital assets, net</b>	<b>\$45,285,301</b>	<b>\$(1,138,202)</b>	<b>\$ 14,104</b>	<b>\$44,132,995</b>

# GRAND TRAVERSE COUNTY

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

	Balance January 1, <u>2021</u>	<u>Additions</u>	<u>Deletions</u>	Balance December 31, <u>2021</u>
<b>Business-type Activities</b>				
<b>Capital assets, not being depreciated</b>				
Land	\$ 1,820,550	\$ -	\$ -	\$ 1,820,550
Construction in progress	-	-	-	-
Total capital assets, not being depreciated	1,820,550	-	-	1,820,550
<b>Capital assets being depreciated</b>				
Land improvements	3,023,719	-	-	3,023,719
Buildings and improvements	35,941,667	103,890	62,841	35,982,716
Furniture and equipment	3,215,363	148,727	-	3,364,090
Vehicles	424,602	67,263	-	491,865
Total capital assets, being depreciated	42,605,351	319,880	62,841	42,862,390
Less accumulated depreciation for				
Land improvements	2,707,519	81,378	-	2,788,897
Buildings and improvements	20,368,456	877,600	-	21,246,056
Furniture and equipment	2,192,179	206,702	-	2,398,881
Vehicles	407,801	19,013	-	426,814
Total accumulated depreciation	25,675,955	1,184,693	-	26,860,648
<b>Net capital assets, being depreciated</b>	16,929,396	(864,813)	62,841	16,001,742
<b>Business-type Activities capital assets, net</b>	<b>\$18,749,946</b>	<b>\$(864,813)</b>	<b>\$62,841</b>	<b>\$17,822,292</b>

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

### Governmental Activities

Judicial	\$ 269,307
General government	217,183
Public safety	568,491
Health and welfare	499,269
Parks and recreation	151,323

1,705,573

Depreciation included in internal service funds

726,953

### Total depreciation expense - governmental activities

\$2,432,526

### Business-type Activities

Pavilions	\$1,114,122
Inspections	70,571

### Total depreciation expense - business-type activities

\$1,184,693

# GRAND TRAVERSE COUNTY

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

	Balance January 1, <u>2021</u>	<u>Additions</u>	<u>Deletions</u>	Balance December 31, <u>2021</u>
<b>Component Unit – Road Commission</b>				
<b>Capital assets, not being depreciated</b>				
Land	\$ 1,036,099	\$ 500	\$ -	\$ 1,036,599
Land and right-of-way	27,395,087	37,462	-	27,432,549
Construction in progress	1,125,424	839,691	299,653	1,665,462
Total capital assets, not being depreciated	29,556,610	877,653	299,653	30,134,610
<b>Capital assets, being depreciated</b>				
Building and improvements	5,372,833	54,001	-	5,426,834
Road equipment	14,923,623	979,491	747,940	15,155,174
Shop equipment	273,977	90,800	-	364,777
Office equipment	454,038	78,167	-	532,205
Engineering equipment	184,510	282,531	-	467,041
Yard and storage equipment	1,690,850	173,334	-	1,864,184
Infrastructure				
Bridges	5,078,256	2,947,657	-	8,025,913
Roads	103,731,833	8,265,991	1,208,136	110,789,688
Total capital assets, being depreciated	131,709,920	12,871,972	1,956,076	142,625,816
<b>Less accumulated depreciation for</b>				
Building and improvements	1,614,073	119,518	-	1,733,591
Road equipment	10,381,577	1,664,184	643,556	11,402,205
Shop equipment	225,988	17,976	-	243,964
Office equipment	272,338	53,172	-	325,510
Engineering equipment	144,999	22,977	-	167,976
Yard and storage equipment	1,392,036	55,259	-	1,447,295
Infrastructure				
Bridges	1,294,664	218,554	-	1,513,218
Roads	47,573,547	6,056,522	1,208,136	52,421,933
Total accumulated depreciation	62,899,222	8,208,162	1,851,692	69,255,692
<b>Net capital assets, being depreciated</b>	68,810,698	4,663,810	104,384	73,370,124
<b>Component Unit – Road Commission capital assets, net</b>	<b>\$98,367,308</b>	<b>\$5,541,463</b>	<b>\$404,037</b>	<b>\$103,504,734</b>



# GRAND TRAVERSE COUNTY

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

	Balance January 1, 2021	Additions	Deletions	Balance December 31, 2021
<b>Component Unit – Drain Commission</b>				
<b>Capital assets, not being depreciated</b>				
Construction in progress	\$678,440	\$ -	\$678,440	\$ -
Land	56,700	-	-	56,700
Total capital assets, not being depreciated	735,140	-	678,440	56,700
<b>Capital assets, being depreciated</b>				
Cass Road Drain	-	2,115,346	-	2,115,346
Less accumulated depreciation for Cass Road Drain	-	21,153	-	21,153
<b>Net capital assets, being depreciated</b>		2,094,193		2,094,193
<b>Component Unit – Drain Commission capital assets, net</b>	<b>\$735,140</b>	<b>\$2,094,193</b>	<b>\$678,440</b>	<b>\$2,150,893</b>

	Balance January 1, 2021	Additions	Deletions	Balance December 31, 2021
<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	7,843,161	-	-	7,843,161
Less accumulated depreciation for				
Buildings	2,069,334	217,824	-	2,287,158
Furniture and equipment	124,394	20,659	-	145,053
Total accumulated depreciation	2,193,728	238,483	-	2,432,211
<b>Net capital assets, being depreciated</b>	5,649,433	(238,483)	-	5,410,950
<b>Component Unit – Department of Public Works capital assets, net</b>	<b>\$6,049,433</b>	<b>\$(238,483)</b>	<b>\$ -</b>	<b>\$5,810,950</b>

	Balance January 1, 2021	Additions	Deletions	Balance December 31, 2021
<b>Component Unit – PACE</b>				
<b>Capital assets, not being depreciated</b>				
Construction in progress	\$ -	\$ -	\$ -	\$ -
<b>Capital assets, being depreciated</b>				
Right to use lease	3,231,144	43,262	-	3,274,406
Equipment	451,668	381,362	41,535	791,495
	3,682,812	424,624	41,535	4,065,901
Less accumulated depreciation for				
Right to use lease	242,041	163,894	-	405,935
Equipment	77,600	89,943	14,833	152,710
	319,641	253,837	14,833	558,645
<b>Net capital assets, being depreciated</b>	3,363,171	170,787	26,702	3,507,256
<b>Component Unit – PACE capital assets, net</b>	<b>\$3,363,171</b>	<b>\$170,787</b>	<b>\$26,702</b>	<b>\$3,507,256</b>

# GRAND TRAVERSE COUNTY

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

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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 2021, the County contributed \$1,714,887 and employees contributed \$649,452.

##### 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 2021, the Commission contributed \$228,138 and employees contributed \$60,613 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, 2021

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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, 2020, 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, 2021

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### Aggregate Primary Government Defined Benefit Pension Plan Balances

	County	Pavilions	Total
Net pension liability	\$(11,198,312)	\$1,599,248	\$(9,599,064)
Deferred outflows	-	1,662,849	1,662,849
Deferred inflows	4,008,713	3,526,816	7,535,529
Pension expense	4,384,963	1,675,434	6,060,397

### Net Pension Liability

The employer's net pension liability was measured as of December 31, 2021, and the total pension liability used to calculate the net pension liability at December 31, 2021 was determined as part of the annual actuarial valuation as of December 31, 2020 which included roll forward procedures to December 31, 2021.

### Defined Benefit Pension Plan – Grand Traverse County

#### Plan Membership

At December 31, 2021, participants included the following:

Active plan members	45
Terminated vested plan members	33
Retirees and beneficiaries	300
Total participants	<u>378</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 \$5,797,620.

# GRAND TRAVERSE COUNTY

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED DECEMBER 31, 2021

#### ***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	\$110,971,395	\$ 100,748,234	\$ 92,066,064
Fiduciary net position	111,946,546	111,946,546	111,946,546
Net pension liability	<u>\$ (975,151)</u>	<u>\$(11,198,312)</u>	<u>\$(19,880,482)</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)	Fiduciary Net Position (b)	Net Pension Liability (asset) (a)-(b)
Balance at December 31, 2020	\$ 97,486,566	\$ 60,076,839	\$ 37,409,727
Changes for the Year:			
Service costs	308,038	-	308,038
Interest	7,136,813	-	7,136,813
Benefit changes	(2,019)	-	(2,019)
Differences between expected and actual experience	(738,395)	-	(738,395)
Changes in assumptions	4,029,932	-	4,029,932
Other changes	(2,409)	-	(2,409)
Contributions: employer	-	50,529,444	(50,529,444)
Contributions: member	-	62,319	(62,319)
Net investment income	-	8,848,807	(8,848,807)
Administrative expense	-	(100,571)	100,571
Benefit payments, including refunds	(7,470,292)	(7,470,292)	-
Net changes	3,261,668	51,869,707	(48,608,039)
Balance at December 31, 2021	<u>\$100,748,234</u>	<u>\$111,946,546</u>	<u>\$(11,198,312)</u>

# GRAND TRAVERSE COUNTY

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED DECEMBER 31, 2021

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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, 2021, the County recognized pension expense of \$4,384,963. At December 31, 2021, 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	(4,008,713)
Total	<u><u>\$(4,008,713)</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>
2022	\$ (583,390)
2023	(1,758,124)
2024	(1,137,564)
2025	(529,635)
Total	<u><u>\$(4,008,713)</u></u>

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

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

At December 31, 2020, participants included the following:

Active plan members	291
Terminated vested plan members	861
Retirees and beneficiaries	231
Total participants	<u><u>1,383</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, 2021

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, 2021:

Division	Employer Contribution Rate	Employee Contribution Rate
04-General Unit	9.18%	0.40%
40-LPN Unit	18.80%	3.41%
41-NonUnion Unit	\$53,127	10.35%
42-Union RN	8.86%	7.81%
43-Non-Union after 9/1/15	8.45%	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, 2020	\$46,753,456	\$38,886,378	\$7,867,078
Changes for the Year:			
Service costs	1,300,118	-	1,300,118
Interest	3,510,339	-	3,510,339
Changes in assumptions	2,244,167	-	2,244,167
Differences between expected and actual experience	55,457	-	55,457
Other changes	(449,564)	-	(449,564)
Contributions: employer	-	6,745,062	(6,745,062)
Contributions: member	-	717,980	(717,980)
Net investment income	-	5,528,664	(5,528,664)
Administrative expense	-	(63,359)	63,359
Benefit payments, including refunds	(2,429,682)	(2,429,682)	-
Net changes	4,230,835	10,498,665	(6,267,830)
Balance at December 31, 2021	\$50,984,291	\$49,385,043	\$1,599,248

#### **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	\$57,773,690	\$50,984,291	\$45,455,983
Fiduciary net position	49,385,043	49,385,043	49,385,043
Net pension liability	\$ 8,388,647	\$ 1,599,248	\$(3,929,060)

# GRAND TRAVERSE COUNTY

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED DECEMBER 31, 2021

---

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

For the year ended December 31, 2021, the Pavilions recognized pension expense of \$1,675,434. At December 31, 2021, the Pavilions reported pension-related deferred outflows of resources and deferred inflows of resources from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference between expected and actual experience	\$ 110,859	\$ (391,536)
Net difference between projected and actual earnings on pension plan investments	-	(3,135,280)
Net difference between assumptions	1,551,990	-
Total	<u>\$1,662,849</u>	<u>\$(3,526,816)</u>

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

<u>Year Ending December 31</u>	<u>Amount</u>
2022	\$ 894,535
2023	(1,361,989)
2024	(879,382)
2025	(517,131)
Total	<u>\$(1,863,967)</u>

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

##### ***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, 2020):

Inactive employees or beneficiaries currently receiving benefits	52
Inactive employees entitled but not yet receiving benefits	3
Active plan members	<u>1</u>
Total	<u>56</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.



# GRAND TRAVERSE COUNTY

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

### 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, 2021	\$8,619,862	\$8,086,296	\$533,566
Changes for the Year:			
Service cost	4,055	-	4,055
Interest	621,017	-	621,017
Change in benefits	-	-	-
Differences between expected and actual experience	(11,363)	-	(11,363)
Change in assumptions	204,084	-	204,084
Contributions : employer	-	121,412	(121,412)
Contributions: employee	-	1,225	(1,225)
Net investment income	-	1,097,572	(1,097,572)
Benefit payments, including refunds	(895,750)	(895,750)	-
Administrative expense	-	(12,590)	12,590
Other changes	(9,525)	-	(9,525)
Net changes	(87,482)	311,869	(399,351)
Balance at December 31, 2021	\$8,532,380	\$8,398,165	\$134,215

### 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	\$9,196,763	\$8,532,380	\$7,952,153
Fiduciary Net Position	8,398,165	8,398,165	8,398,165
Net Pension Liability	\$ 798,598	\$ 134,215	\$ (446,012)

For the year ended December 31, 2021 the employer recognized pension expense of \$101,362. 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	-	600,688
Contributions subsequent to the measurement date	-	-
Total	\$ -	\$600,688

# GRAND TRAVERSE COUNTY

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED DECEMBER 31, 2021

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

2022	\$ (70,577)
2023	(257,403)
2024	(170,134)
2025	(102,574)
Thereafter	-
Total	<u>\$ (600,688)</u>

#### 8. OTHER POST-EMPLOYMENT BENEFITS

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

	County	Pavilions	Total
Assets			
MERS Total Market Fund	\$1,844,417	\$1,386,685	\$3,231,102
Net Position			
Restricted for OPEB	<u>\$1,844,417</u>	<u>\$1,386,685</u>	<u>\$3,231,102</u>

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

	County	Pavilions	Total
Additions			
Contributions			
Employer	\$ 300,000	\$ -	\$ 300,000
Investment income	191,670	171,419	363,089
Total additions	<u>491,670</u>	<u>171,419</u>	<u>663,089</u>
Deductions			
Administrative costs	2,710	2,376	5,086
Change in net position	<u>488,960</u>	<u>169,043</u>	<u>658,003</u>
Net position, beginning	1,355,457	1,217,642	2,573,099
Net position, ending	<u>\$1,844,417</u>	<u>\$1,386,685</u>	<u>\$3,231,102</u>

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

	County	Pavilions	Total
Net OPEB liability	\$1,568,745	\$ 95,358	\$1,664,103
Deferred outflows	827,668	104,089	931,757
Deferred inflows	4,335,262	1,164,608	5,499,870
OPEB expense	(271,430)	(337,096)	(608,526)

##### **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, 2021

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%	4.95%
Global Fixed Income	20.0%	2.4%
Private Assets	20.0%	7.00%
	<u>100%</u>	

#### **Plan Membership**

At December 31, 2020, participants included the following:

Active plan members	206
Retired plan members	<u>73</u>
Total participants	<u>279</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 2021. 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, 2021, the money-weighted rate of return was 14%.

# GRAND TRAVERSE COUNTY

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED DECEMBER 31, 2021

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

The components of the net OPEB liability of the County at December 31, 2021, were as follows:

Total OPEB liability	\$3,413,163
Plan fiduciary net position	<u>1,844,417</u>
County's net OPEB liability	<u>\$1,568,745</u>
Plan fiduciary net position as a percentage of total OPEB liability	<u>54.0%</u>

#### **Actuarial Assumptions**

The total OPEB liability was determined by an actuarial valuation as of December 31, 2021 using the entry age normal actuarial cost method using the following actuarial assumptions based on 2021 County experience:

- Inflation – 2.5%
- Salary increases – 1.5% (for purpose of allocating liability)
- Investment rate of return – 7.35% (including inflation)
- 20-year Aa Municipal bond rate – 2.25%
- Remaining amortization period of 13 year
- Healthcare cost trend – 7.5% reduced annually by .25% to 4.5%
- Asset value - market
- Mortality rates – 2010 Public General and Public Safety Employees, Healthy and Disabled Retirees, Headcount weighted
- Improvement Scale – MP-2021

#### **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, 2021, 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, 2021

#### ***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	\$3,802,183	\$3,413,163	\$3,087,001
Fiduciary net position	1,844,417	1,844,417	1,844,417
Net pension liability	<u>\$1,957,766</u>	<u>\$1,568,746</u>	<u>\$1,242,584</u>

#### ***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 7.5% in 2021 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	\$3,087,627	\$3,413,163	\$3,807,078
Fiduciary net position	1,844,417	1,844,417	1,844,417
Net pension liability	<u>\$1,243,210</u>	<u>\$1,568,746</u>	<u>\$1,962,661</u>

#### ***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, 2021	\$2,493,486	\$1,355,457	\$1,138,029
Changes for the Year:			
Service Costs	43,570	-	43,570
Interest	183,538	-	183,538
Benefit Changes	-	-	-
Differences between expected and actual experience	779,577	-	779,577
Change in actuarial assumptions	(7,143)	-	(7,143)
Contributions	-	379,865	(379,865)
Net investment Income	-	191,670	(191,670)
Benefit payments, including refunds	(79,865)	(79,865)	-
Administrative Expenses	-	(2,709)	2,709
Net changes	919,677	488,961	430,718
Balance at December 31, 2021	<u>\$3,413,163</u>	<u>\$1,844,418</u>	<u>\$1,568,745</u>

# GRAND TRAVERSE COUNTY

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED DECEMBER 31, 2021

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

For the year ended December 31, 2021, the County recognized OPEB expense of \$(271,430). At December 31, 2021, 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	\$716,708	\$ 460,464
Changes of Assumptions	110,960	3,762,627
Investment Earnings (Gains)/Losses	-	112,171
Total	<u>\$827,668</u>	<u>\$4,335,262</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>
2022	\$ (396,958)
2023	(407,134)
2024	(400,197)
2025	(387,142)
2026	(369,815)
Thereafter	<u>(1,546,348)</u>
Total	<u>\$(3,507,594)</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, 2021

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, 2021, the money-weighted rate of return was 14%

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

The components of the net OPEB liability of the Pavilions at December 31, 2021, were as follows:

Total OPEB liability	\$1,482,043
Plan fiduciary net position	<u>1,386,685</u>
Net OPEB liability	<u><b>\$ 95,358</b></u>
Plan fiduciary net position as a percentage of total OPEB liability	<u>93.6%</u>

#### **Actuarial Assumptions**

The total OPEB liability was determined at December 31, 2021 rolling forward the 2020 valuation using the entry age normal actuarial cost method by an actuarial valuation using the following actuarial assumptions based on 2021 County experience:

Inflation – 2.5%

Salary increases – 2.0%

Investment rate of return – 7.35% (including 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, 2021

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, 2021, 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, 2021	\$1,682,694	\$1,217,642	\$465,052
Changes for the Year:			
Service cost	15,002	-	15,002
Interest	121,605	-	121,605
Change in benefits	(231,933)	-	(231,933)
Differences between expected and actual experience	(21,977)	-	(21,977)
Change in assumptions	3,065	-	3,065
Contributions: employer	-	86,413	(86,413)
Contributions: employee	-	-	-
Net investment Income	-	171,419	(171,419)
Benefit payments, including refunds	(86,413)	(86,413)	-
Administrative expense	-	(2,376)	2,376
Other changes	-	-	-
Net changes	(200,651)	169,043	(369,694)
<b>Balance at December 31, 2021</b>	<b>\$1,482,043</b>	<b>\$1,386,685</b>	<b>\$ 95,358</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	\$1,644,098	\$1,482,043	\$1,344,832
Plan Fiduciary Net Position	1,386,685	1,386,685	1,386,685
<b>Net OPEB Liability</b>	<b>\$ 257,413</b>	<b>\$ 95,358</b>	<b>\$ (41,853)</b>



# GRAND TRAVERSE COUNTY

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED DECEMBER 31, 2021

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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, 2021 the employer recognized OPEB expense of \$(337,096). At December 31, 2021, 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	\$ -	\$ (75,978)
Changes of Assumptions	104,089	(969,112)
Investment Earnings (Gains)/Losses	-	(119,518)
Total	<b><u>\$104,089</u></b>	<b><u>\$(1,164,608)</u></b>

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>
2022	\$ (154,736)
2023	(154,736)
2024	(146,920)
2025	(134,159)
2026	(117,758)
Thereafter	(352,210)
Total	<b><u>\$(1,060,519)</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, 2021

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Membership of the Plan consisted of the following at the date of the latest valuation (December 31, 2021):

Early retirees	
\$500 monthly stipend – retiree	2
Current retirees	
\$112/\$224 monthly stipend	61
	<hr/>
Total	63
	<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, 2021, 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, 2021 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. There was no required discount rate change to disclose.

# GRAND TRAVERSE COUNTY

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

### 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, 2021	\$ 858,970	\$ -	\$ 858,970
Changes for the Year:			
Service cost	25,768	-	25,768
Interest	-	-	-
Change in benefits	-	-	-
Differences between expected and actual experience	7,477	-	7,477
Change in assumptions	-	-	-
Contributions: employer	-	-	-
Contributions: employee	-	-	-
Net investment Income	-	-	-
Benefit payments, including refunds	(100,079)	-	(100,079)
Administrative expense	-	-	-
Other changes	-	-	-
Net changes	(66,834)	-	(66,834)
Balance at December 31, 2021	\$792,136	\$ -	\$792,136

### 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	\$841,569	\$792,136	\$747,246

### OPEB Expense

For the year ended December 31, 2021 the employer recognized OPEB expense of \$33,246.

### Defined Contribution OPEB Plan – Road Commission

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 \$48,636 and employees contributed \$37,774 to the plan.

# GRAND TRAVERSE COUNTY

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED DECEMBER 31, 2021

#### 9. LONG-TERM DEBT

The following is a summary of the debt transactions for the year ended December 31, 2021:

	<u>Balance January 1, 2021</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance December 31, 2021</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%	\$2,650,000	\$ -	\$2,650,000	\$ -	\$ -
\$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%	3,110,000	-	145,000	2,965,000	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%	3,605,000	-	180,000	3,425,000	185,000
\$2,175,000 2021 Building Authority Refunding bonds; due in annual installments of \$530,000 to \$560,000 through May; interest rate of %.88	-	2,175,000	-	2,175,000	530,000
\$39,870,000 2021 Pension bonds; due in annual installments of \$760,000 to \$3,760,000 through September 2034; interest rate of .33% to 2.47%	-	39,870,000	-	39,870,000	3,465,000
<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%	129,853	-	63,579	66,274	66,274
\$353,576 2018 information technology installment purchase; due in annual installments of \$76,620 through June 2022; including interest at 4%	144,143	-	70,597	73,546	73,546
Total	9,638,996	42,045,000	3,109,176	48,574,820	4,464,820
Bond premium/discounts	104,615	-	6,655	97,960	-
Accrued compensated absences	1,891,420	59,731	184,877	1,766,274	94,831
<b>Total Governmental Activities</b>	<b>\$11,635,031</b>	<b>\$42,104,731</b>	<b>\$3,300,708</b>	<b>\$50,439,054</b>	<b>\$4,559,651</b>

# GRAND TRAVERSE COUNTY

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

	Balance January 1, <u>2021</u>	<u>Additions</u>	<u>Deletions</u>	Balance December 31, <u>2021</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%	\$2,530,000	\$ -	\$230,000	\$2,300,000	\$230,000
\$5,425,000 2021 Pavilions pension bonds; due in annual installments of \$190,000 to \$365,000 through September 2039; interest rate of .35% to 2.9%	-	5,425,000	-	5,425,000	190,000
Accrued compensated absences	1,099,223	-	308,406	790,817	66,797
<b>Total Business-type Activities</b>	<b>\$3,629,223</b>	<b>\$5,425,000</b>	<b>\$538,406</b>	<b>\$8,515,817</b>	<b>\$486,797</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%	\$ 700,000	\$ -	\$ 65,000	\$ 635,000	\$ 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%	2,225,000	-	720,000	1,505,000	740,000
\$374,813 2021 Michigan Transportation Fund Series Bond; due in variable annual installments of \$24,987.54 through June 2036; interest rate of 2%	-	374,813	-	374,813	24,728
Total	2,925,000	374,813	785,000	2,514,813	829,728
Bond premium	22,301	-	12,296	10,005	-
Accrued compensated absences	77,241	88,255	77,241	88,255	88,255
<b>Total Component Unit – Road Commission</b>	<b>\$3,024,542</b>	<b>\$463,068</b>	<b>\$874,537</b>	<b>\$2,613,073</b>	<b>\$917,983</b>

# GRAND TRAVERSE COUNTY

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

	Balance January 1, <u>2021</u>	<u>Additions</u>	<u>Deletions</u>	Balance December 31, <u>2021</u>	Due Within One <u>Year</u>
<b>Component Unit – Brownfield Redevelopment Authority</b>					
<b>Private Placement:</b>					
\$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%	\$185,885	\$ -	\$103,764	\$ 82,121	\$13,182
\$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%	96,100	-	10,053	86,047	10,204
<b>Total Component Unit – Brownfield Redevelopment Authority</b>	<b>\$281,985</b>	<b>\$ -</b>	<b>\$113,817</b>	<b>\$168,168</b>	<b>\$23,386</b>
<b>Component Unit – Drain Commission</b>					
<b>Private Placement:</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%	<b>\$1,838,449</b>	<b>\$ -</b>	<b>\$95,500</b>	<b>\$1,742,949</b>	<b>\$91,923</b>
<b>Component Unit – Department of Public Works</b>					
<b>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%	\$2,875,000	\$ -	\$350,000	\$2,525,000	\$ 340,000
\$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%	1,380,000	-	280,000	1,100,000	270,000
\$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%	815,000	-	270,000	545,000	270,000

# GRAND TRAVERSE COUNTY

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

	Balance January 1, <u>2021</u>	<u>Additions</u>	<u>Deletions</u>	Balance December 31, <u>2021</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%	\$ 3,970,000	\$ -	\$ 215,000	\$ 3,755,000	\$ 220,000
\$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%	300,000	-	75,000	225,000	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%	835,000	-	35,000	800,000	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%	1,547,000	-	115,000	1,432,000	120,000
<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%	4,356,000	-	2,159,000	2,197,000	2,197,000
Total	16,078,000	-	3,499,000	12,579,000	3,527,000
Bond discounts	(3,250)	-	(813)	(2,437)	-
Accrued compensated absences	63,494	-	11,566	51,928	6,545
<b>Total Component Unit – Department of Public Works</b>	<b>\$16,138,244</b>	<b>\$ -</b>	<b>\$3,509,753</b>	<b>\$12,628,491</b>	<b>\$3,533,545</b>

# GRAND TRAVERSE COUNTY

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED DECEMBER 31, 2021

The annual requirements to amortize all debt outstanding (excluding accrued employee benefits) as of December 31, 2021 are as follows:

Year Ending December 31	Governmental Activities			
	Private placement		Public Placement	
	Principal	Interest	Principal	Interest
2022	\$139,820	\$5,614	\$4,325,000	\$613,541
2023	-	-	4,170,000	771,658
2024	-	-	4,220,000	740,088
2025	-	-	4,255,000	696,919
2026	-	-	3,755,000	644,221
2027-2031	-	-	19,780,000	2,238,096
2032-2037	-	-	7,695,000	456,974
2038-2039	-	-	235,000	8,578
<b>Total</b>	<b>\$139,820</b>	<b>\$5,614</b>	<b>\$48,435,000</b>	<b>\$6,170,075</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
2022	\$ 420,000	\$ 133,610	\$2,312,309	\$61,210	\$ 1,330,000	\$ 264,159
2023	495,000	162,592	171,219	33,033	1,310,000	232,927
2024	505,000	156,225	102,435	30,771	950,000	201,928
2025	505,000	148,433	102,593	28,501	872,000	179,026
2026	510,000	139,450	102,753	26,224	620,000	159,671
2027-2031	2,600,000	535,375	493,088	99,407	3,305,000	569,301
2032-2036	1,615,000	288,980	459,610	55,234	1,875,000	155,966
2037-2040	1,075,000	62,785	364,110	13,446	120,000	6,720
<b>Total</b>	<b>\$7,725,000</b>	<b>\$1,627,450</b>	<b>\$4,108,117</b>	<b>\$347,826</b>	<b>\$10,382,000</b>	<b>\$1,769,698</b>

The County has pledged its full faith and credit for the repayment of Building Authority and pension 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.

During the year the County Building Authority issued \$2,175,000 of bonds to call and refund \$2,150,000 of bonds that resulted in a cash and net present value savings of approximately \$90,000.



# GRAND TRAVERSE COUNTY

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

Component Unit – PACE	Balance January 1, 2021	Additions	Deletions	Balance December 31, 2021	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	\$1,615,000	\$1,345,000	\$ -	\$2,960,000	\$ -
\$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%	3,110,000	-	145,000	2,965,000	145,000
<b>Total Component Unit – PACE</b>	<b>\$4,725,000</b>	<b>\$1,345,000</b>	<b>\$145,000</b>	<b>\$5,925,000</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
2022	\$ 145,000	\$ 95,842	\$ 829,988	\$ 57,578
2023	150,000	91,492	854,988	35,800
2024	155,000	86,992	94,988	22,231
2025	160,000	82,342	94,988	19,877
2026	165,000	77,542	94,988	17,451
2027-2031	900,000	310,183	419,938	45,328
2032-2036	1,055,000	156,230	124,935	7,496
2037-2037	235,000	8,578	-	-
<b>Total</b>	<b>\$2,965,000</b>	<b>\$909,201</b>	<b>\$2,514,813</b>	<b>\$205,761</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 \$2,779,476 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).

### 10. DEFICIT FUND EQUITY

The County governmental activities have a deficit unrestricted net position of \$13,942,113. The information technology and motor pool internal service funds report net position of \$6,579 and \$690,330 that was made up of a net investment in capital assets of \$148,431 and \$2,253,444 and a deficit unrestricted net position of (141,852) and (\$1,563,114) respectively.

# GRAND TRAVERSE COUNTY

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

### 11. 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, 2021, the County's property tax revenues were reduced by approximately \$30,000 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, 2021, the County's property tax revenues were reduced by approximately \$217,000 as a result of this program.

### 12. 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>
2021	\$133,008	\$152,321	\$201,893	\$ 83,436
2020	59,151	150,266	76,409	133,008

# GRAND TRAVERSE COUNTY

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED DECEMBER 31, 2021

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 established an insured workers' compensation program in 2021 which is accounted for in the Fringe Benefits internal service fund. Prior to 2021 the County had a self-insured and partially insured workers' compensation program. The limit of coverage for bodily injury due to an accident is \$1,000,000, and for bodily injury due to disease is \$1,000,000 per employee which is also the policy limit of coverage. The insured coverage has a deductible of \$2,000 per claim.

There were no significant claims paid in 2021 that related to the prior self-insured and partially insured workers' compensation program and no significant claims are expected in future years.

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>
2021	\$ 17,126	\$35,791	\$35,161	\$17,756
2020	106,296	(23,650)	65,520	17,126

#### 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.

### 13. 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, 2021

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### 14. 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, 2021, 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, 2021 (the most recent audited financial statements) is as follows:

Assets	\$36,661,054
Deferred outflows of resources	958,487
Liabilities	21,687,973
Deferring inflows of resources	637,136
Change in net position	1,867,095

# GRAND TRAVERSE COUNTY

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

### 15. 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>Building Authority PACE Debt</u>
<b>Nonspendable</b>				
Prepaid items	\$ 12,978	\$24,397	\$ -	\$ -
Inventories	-	29,275	-	-
Advances to other funds	361,976	-	-	-
Advances to component units	1,644,960	-	-	-
<b>Total Nonspendable</b>	<b>\$2,019,914</b>	<b>\$53,672</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Restricted</b>				
Commission on Aging	\$ -	\$ -	\$2,678,439	\$ -
Local Crime Victims' Rights	-	-	-	-
Pension Bonds Debt	-	-	-	-
MIDC Fund	-	-	-	-
Veterans Millage	-	-	-	-
Register of Deeds Automation	-	-	-	-
County Law Library	-	-	-	-
Concealed Pistol Licensing	-	-	-	-
Criminal Justice Training Act	-	-	-	-
Housing Trust	-	-	-	-
CDBG Housing Grant	-	-	-	-
EDC Revolving Loan	-	-	-	-
TNT Forfeiture	-	-	-	-
TNT Grant	-	-	-	-
Animal Control	-	-	-	-
Senior Center	-	-	-	-
<b>Total Restricted</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$2,678,439</b>	<b>\$ -</b>
<b>Committed</b>				
Stabilization	\$1,186,158	\$ -	\$ -	\$ -
Health Fund	-	2,553,640	-	-
86 <sup>th</sup> District Court	-	-	-	-
County Special Projects	-	-	-	-
Central Dispatch/911	-	-	-	-
Parks and Recreation	-	-	-	-
Maple Bay Development	-	-	-	-
Friend of the Court	-	-	-	-
Corrections P.A. 511	-	-	-	-
Corrections Officers Training	-	-	-	-
Mitchell Creek Water Shed	-	-	-	-
Next Michigan	-	-	-	-
Child Care	-	-	-	-
Capital Improvements	-	-	-	-
Capital Projects	-	-	-	-
<b>Total Committed</b>	<b>\$1,186,158</b>	<b>\$2,553,640</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Unassigned</b>	<b>\$15,383,020</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

# GRAND TRAVERSE COUNTY

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2021

	<u>Pension</u>	<u>Nonmajor</u>	<u>Total</u>
	<u>Bonds Debt</u>	<u>Governmental</u>	<u>Governmental</u>
<b>Nonspendable</b>			
Prepaid items	\$ -	\$ 113,963	\$ 151,338
Inventories	-	95,822	125,097
Advances to other funds	-	-	361,976
Advances to component units	-	-	1,644,960
<b>Total Nonspendable</b>	<b>\$ -</b>	<b>\$209,785</b>	<b>2,283,371</b>
<b>Restricted</b>			
Commission on Aging	\$ -	\$ -	\$2,678,439
Local Crime Victims' Rights	-	24,178	24,178
Veterans Millage	-	543,524	543,524
Register of Deeds Automation	-	282,659	282,659
Pension Bonds Debt	4,462	-	4,462
MIDC Fund	-	31,804	31,804
County Law Library	-	55,210	55,210
Concealed Pistol Licensing	-	191,267	191,267
Criminal Justice Training Act	-	13,144	13,144
Housing Trust	-	251,239	251,239
CDBG Housing Grant	-	1,645,928	1,645,928
EDC Revolving Loan	-	67,622	67,622
TNT Forfeiture	-	214,038	214,038
TNT Grant	-	7,864	7,864
Animal Control	-	103,441	103,441
Senior Center	-	728,586	728,586
<b>Total Restricted</b>	<b>\$ 4,462</b>	<b>\$4,160,504</b>	<b>\$6,843,405</b>
<b>Committed</b>			
Stabilization	\$ -	\$ -	\$1,186,158
Health Fund	-	-	2,553,640
86 <sup>th</sup> District Court	-	1	1
County Special Projects	-	18,323	18,323
Central Dispatch/911	-	257,360	257,360
Parks and Recreation	-	58,782	58,782
Maple Bay Development	-	11,633	11,633
Friend of the Court	-	1,141,790	1,141,790
Corrections P.A. 511	-	317,370	317,370
Corrections Officers Training	-	44,344	44,344
Mitchell Creek Water Shed	-	8,155	8,155
Next Michigan	-	115,079	115,079
Child Care	-	157,522	157,522
Capital Improvements	-	2,362,429	2,362,429
Capital Projects	-	521,922	521,922
<b>Total Committed</b>	<b>\$ -</b>	<b>\$5,014,710</b>	<b>\$8,754,508</b>
<b>Unassigned</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$15,383,020</b>

# GRAND TRAVERSE COUNTY

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED DECEMBER 31, 2021

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

Pension bond debt	\$ 4,462
Local Crime Victims' Rights	24,178
Veterans Millage	544,724
Register of Deeds Automation	282,659
MIDC fund	31,804
County Law Library	55,210
Concealed Pistol Licensing	191,267
Criminal Justice Training Act	15,024
Housing Trust	251,239
EDC Revolving Loan	67,622
TNT Forfeiture	309,860
TNT Grant	7,864
Animal Control	103,441
Senior Center	728,586
Total	<u>\$2,617,940</u>

#### 16. 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 \$2,129,472
- Loan to YMCA with a balance of \$2,979,240

#### 17. 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.

The County is a part of a class actions with members of other counties and treasurers in the State of Michigan that allege that, after the auction of a foreclosed property, the counties and their treasurers kept the excess proceeds after taxes, penalties and fees were paid. On July 17, 2020, the Michigan Supreme Court ruled in Rafeili, LLC v Oakland County that counties cannot sell tax-foreclosed property at a profit without compensating the individual from whom the property was taken. The ruling stated that counties are required to refund excess proceeds on foreclosure tax sales. However, the retroactivity of providing refunds was not addressed in the ruling. In addition, the court ruling did not address whether counties will be required to refund the fair value of the foreclosed property or only the foreclosure auction sale proceeds in excess of property taxes, interest, penalties, and fees. In a recent opinion in the Freed v Thomas case in the Federal District Court for the Eastern District of Michigan, the judge ruled that surplus proceeds were the appropriate level of compensation for the Rafaeli, LLC taking. It is highly likely this ruling will be appealed. There is also no indication at this time whether any loss suffered due to refunding would be covered by insurance. Although the payback is expected to be material, the amount of the payback cannot be determined until the issue outline above are determined by the courts. The County is retaining the sales proceeds on such properties until the matter is resolved by the courts.

# **GRAND TRAVERSE COUNTY**

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

### ***FOR THE YEAR ENDED DECEMBER 31, 2021***

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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.

#### **18. SUBSEQUENT EVENT**

Subsequent to year the County issued \$4,830,000 of pension funding bonds to fund the Pavilions MERS defined benefit pension plan.



## **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, 2021**

	<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	\$ 27,004,500	\$ 27,464,748	\$ 27,841,052	\$ 376,304
Intergovernmental revenues				
Federal	120,700	146,040	156,967	10,927
State	3,661,602	3,654,906	3,573,171	(81,735)
Local	1,909,426	1,949,961	1,946,030	(3,931)
Licenses and permits	7,000	7,000	6,710	(290)
Charges for services	3,994,487	3,995,987	4,837,121	841,134
Fines and forfeitures	70,300	70,300	94,262	23,962
Reimbursements	2,166,183	2,575,602	3,010,952	435,350
Rental	601,185	601,185	608,793	7,608
Interest	215,495	215,495	(38,163)	(253,658)
Miscellaneous	-	-	357	357
<b>Total revenues</b>	<b><u>39,750,878</u></b>	<b><u>40,681,224</u></b>	<b><u>42,037,252</u></b>	<b><u>1,356,028</u></b>
<b>Expenditures</b>				
Current				
Legislative	405,383	515,818	515,406	412
Judicial	2,816,006	2,953,819	2,577,028	376,791
General government	12,761,861	16,784,603	14,155,754	2,628,849
Public safety	15,491,083	15,544,288	14,656,839	887,449
Public works	39,241	39,741	37,126	2,615
Health and welfare	1,182,224	1,157,224	1,128,917	28,307
Capital outlay	6,000	42,670	39,582	3,088
<b>Total expenditures</b>	<b><u>32,701,798</u></b>	<b><u>37,038,163</u></b>	<b><u>33,110,652</u></b>	<b><u>3,927,511</u></b>
<b>Revenues over (under) expenditures</b>	<b><u>7,049,080</u></b>	<b><u>3,643,061</u></b>	<b><u>8,926,600</u></b>	<b><u>5,283,539</u></b>
Other financing sources (uses)				
Sale of capital assets	10,000	10,000	33,499	23,499
Transfers in	837,554	837,554	837,554	-
Transfers out	(9,954,374)	(10,140,386)	(9,486,546)	653,840
<b>Total other financing sources (uses)</b>	<b><u>(9,106,820)</u></b>	<b><u>(9,292,832)</u></b>	<b><u>(8,615,493)</u></b>	<b><u>677,339</u></b>
<b>Net changes in fund balance</b>	<b><u>(2,057,740)</u></b>	<b><u>(5,649,771)</u></b>	<b><u>311,107</u></b>	<b><u>5,960,878</u></b>
<b>Fund balance, beginning of year</b>	<b><u>18,277,985</u></b>	<b><u>18,277,985</u></b>	<b><u>18,277,985</u></b>	<b><u>-</u></b>
<b>Fund balance, end of year</b>	<b><u>\$ 16,220,245</u></b>	<b><u>\$ 12,628,214</u></b>	<b><u>\$ 18,589,092</u></b>	<b><u>\$ 5,960,878</u></b>

# GRAND TRAVERSE COUNTY

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

FOR THE YEAR ENDED DECEMBER 31, 2021

	<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	\$ 1,799,286	\$ 2,190,490	\$ 1,868,972	\$ (321,518)
State	2,180,680	2,685,064	2,733,119	48,055
Local	166,550	176,550	137,202	(39,348)
Licenses and permits	382,150	422,055	446,948	24,893
Charges for services	415,750	454,077	469,746	15,669
Reimbursements	746,650	1,282,659	1,566,389	283,730
Interest	3,300	3,300	26	(3,274)
Miscellaneous	500	500	1	(499)
<b>Total revenues</b>	<u>5,694,866</u>	<u>7,214,695</u>	<u>7,222,403</u>	<u>7,708</u>
<b>Expenditures</b>				
Current				
Health and welfare	7,417,166	9,052,447	7,578,086	1,474,361
Capital outlay	-	-	-	-
<b>Total expenditures</b>	<u>7,417,166</u>	<u>9,052,447</u>	<u>7,578,086</u>	<u>1,474,361</u>
<b>Revenues over (under) expenditures</b>	(1,722,300)	(1,837,752)	(355,683)	1,482,069
Other financing sources (uses)				
Transfers in	1,255,754	1,270,754	1,336,194	65,440
Net changes in fund balance	(466,546)	(560,538)	986,970	1,547,508
<b>Fund balance, beginning of year</b>	<u>1,620,342</u>	<u>1,620,342</u>	<u>1,620,342</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ 1,153,796</u>	<u>\$ 1,059,804</u>	<u>\$ 2,607,312</u>	<u>\$ 1,547,508</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, 2021**

	<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	\$ 2,638,977	\$ 2,638,977	\$ 2,694,770	\$ 55,793
Intergovernmental revenues				
Local	10,660	11,360	7,670	(3,690)
Charges for services	240,596	240,596	178,513	(62,083)
Reimbursements	361	361	23,850	23,489
Interest	6,000	6,000	-	(6,000)
Miscellaneous	3,117	3,117	54,462	51,345
<b>Total revenues</b>	<u>2,899,711</u>	<u>2,900,411</u>	<u>2,959,265</u>	<u>58,854</u>
<b>Expenditures</b>				
Current				
Health and welfare	3,588,675	3,582,476	2,596,539	985,937
Capital outlay	98,750	107,149	104,500	2,649
<b>Total expenditures</b>	<u>3,687,425</u>	<u>3,689,625</u>	<u>2,701,039</u>	<u>988,586</u>
<b>Revenues over (under) expenditures</b>	<u>(787,714)</u>	<u>(789,214)</u>	<u>258,226</u>	<u>1,047,440</u>
Other financing sources (uses)				
Sale of capital assets	-	-	6,000	6,000
Net changes in fund balance	(787,714)	(789,214)	264,226	1,053,440
<b>Fund balance, beginning of year</b>	<u>2,414,213</u>	<u>2,414,213</u>	<u>2,414,213</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ 1,626,499</u>	<u>\$ 1,624,999</u>	<u>\$ 2,678,439</u>	<u>\$ 1,053,440</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, 2021**

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

	2015	2016	2017	2018	2019	2020	2021
<b>Total pension liability</b>							
Service costs	\$ 548,234	\$ 505,704	\$ 442,309	\$ 375,255	\$ 328,490	\$ 317,045	\$ 308,038
Interest	6,923,107	7,004,145	7,311,954	7,389,442	7,095,868	6,945,340	7,136,813
Benefit changes	-	-	(798,573)	(440,519)	(110,872)	24,097	(2,019)
Difference between expected and actual experience	-	947,500	1,099,991	(1,143,899)	(338,516)	(784,493)	(738,395)
Assumption changes	-	4,941,688	-	(53,751)	-	3,132,001	4,029,932
Benefit payments	(6,270,104)	(6,651,752)	(7,191,264)	(7,201,095)	(7,233,527)	(7,289,135)	(7,470,292)
Other changes	(6,868)	54,865	142,625	305,735	118,553	269,607	(2,409)
<b>Net change in total pension liability</b>	1,194,369	6,802,150	1,007,042	(768,833)	(140,004)	2,614,462	3,261,668
<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>	<u>97,486,566</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>	<u>\$ 100,748,234</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	\$ 50,529,444
Contributions - member	6,978	5,907	44,784	64,962	63,630	67,823	62,319
Net investment income	(589,551)	4,232,341	5,485,938	(1,950,963)	6,706,094	7,078,214	8,848,807
Benefit payments	(6,270,104)	(6,651,752)	(7,191,294)	(7,201,095)	(7,233,527)	(7,289,135)	(7,470,292)
Administrative expense	(87,177)	(83,603)	(85,820)	(100,706)	(115,483)	(109,495)	(100,571)
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	51,869,707
<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>	<u>60,076,839</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>	<u>\$ 111,946,546</u>
<b>Net pension liability (asset) (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>	<u>\$ (11,198,312)</u>
Plan fiduciary net position as a percentage of total pension liability	43.37%	42.66%	51.89%	48.85%	56.16%	61.63%	111.12%
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>	<u>\$ 2,562,307</u>
Net pension liability as a percentage of covered employee payroll	1093.07%	1289.49%	1310.22%	1521.83%	1424.83%	1380.37%	-437.04%

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

# GRAND TRAVERSE COUNTY

## REQUIRED SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2021

### GRAND TRAVERSE COUNTY DEFINED BENEFIT PENSION 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>
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%
2021	5,797,620	50,529,444	44,731,824	2,562,307	1972.03%

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	Fair value
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, 2021**

**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>	<u>2021</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	\$ 1,300,118
Interest	2,486,886	2,606,420	2,951,871	3,100,887	3,241,853	3,251,895	3,510,339
Benefit changes	-	-	-	-	-	-	-
Difference between expected and actual experience	-	132,036	(669,008)	(840,111)	90,174	114,130	55,457
Assumption changes	-	1,712,954	-	-	-	1,289,720	2,244,167
Benefit payments	(1,334,411)	(1,381,081)	(1,628,394)	(1,740,398)	(1,894,659)	(2,133,743)	(2,429,682)
Other changes	(14,734)	14,453	(68,705)	(59,476)	(475,100)	(326,195)	(449,564)
<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	4,230,835
<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>	<u>46,753,456</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>	<u>\$ 50,984,291</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	\$ 6,745,062
Contributions - member	727,311	838,781	691,765	742,149	694,458	619,120	717,980
Net investment income	(368,610)	2,751,075	3,629,624	(1,249,335)	4,134,081	4,502,809	5,528,664
Benefit payments	(1,334,411)	(1,381,081)	(1,628,394)	(1,740,398)	(1,894,659)	(2,133,743)	(2,429,682)
Administrative expense	(52,824)	(54,225)	(57,323)	(60,918)	(71,287)	(69,930)	(63,359)
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	10,498,665
<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>	<u>38,886,378</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>	<u>\$ 49,385,043</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>	<u>\$ 1,599,248</u>
Plan fiduciary net position as a percentage of total pension liability	72.88%	72.98%	79.82%	74.09%	79.88%	83.17%	96.86%
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>	<u>\$ 14,458,649</u>
Net pension liability as a percentage of covered employee payroll	63.74%	66.21%	52.66%	71.46%	55.20%	50.01%	11.06%

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

# GRAND TRAVERSE COUNTY

## REQUIRED SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2021

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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%
2021	2,098,068	6,745,063	4,646,995	14,458,649	46.65%

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	18 years
Asset valuation method	Fair value
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, 2021**

**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>	<u>2021</u>
<b>Total pension liability</b>							
Service costs	\$ 18,465	\$ 8,471	\$ 8,085	\$ 8,166	\$ 8,391	\$ 8,111	\$ 4,055
Interest	728,316	693,212	717,457	684,961	668,922	653,383	621,017
Benefit changes	-	-	-	-	-	-	-
Difference between expected and actual experience	-	91,234	(207,073)	11,278	31,587	6,519	(11,363)
Assumption changes	-	430,437	-	-	-	235,516	204,084
Benefit payments	(951,391)	(960,311)	(914,379)	(914,065)	(907,119)	(898,941)	(895,750)
Other changes	51,136	17,244	(10,481)	8,190	-	-	(9,525)
<b>Net change in total pension liability</b>	(153,474)	280,287	(406,391)	(201,470)	(198,219)	4,588	(87,482)
<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>	<u>8,619,862</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>	<u>\$ 8,532,380</u>
<b>Plan fiduciary net position</b>							
Contributions - employer	\$ 618,432	\$ 1,454,636	\$ 1,447,188	\$ 1,208,374	\$ 4,572	\$ -	\$ 121,412
Contributions - member	-	-	-	-	-	-	1,225
Net investment income	(84,678)	655,362	862,966	(285,143)	1,036,877	917,383	1,097,572
Benefit payments	(951,391)	(960,311)	(914,379)	(914,065)	(907,119)	(898,941)	(895,750)
Administrative expense	(12,553)	(12,834)	(13,667)	(14,787)	(17,830)	(15,526)	(12,590)
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	311,869
<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>	<u>8,086,296</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>	<u>\$ 8,398,165</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>	<u>\$ 134,215</u>
Plan fiduciary net position as a percentage of total pension liability	60%	70%	88%	90%	94%	94%	98%
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>	<u>\$ 49,026</u>
Net pension liability as a percentage of covered employee payroll	1627%	3041%	1181%	949%	555%	542%	274%

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

# GRAND TRAVERSE COUNTY

## REQUIRED SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2021

### GRAND TRAVERSE COUNTY ROAD COMMISSION DEFINED BENEFIT PENSION 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>
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%
2021	139,404	121,412	(17,992)	49,026	248%

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	Fair value
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, 2021**

**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>	<u>2021</u>
<b>Total OPEB liability</b>				
Service costs	\$ 77,422	\$ 56,651	\$ 46,134	\$ 43,570
Interest	166,460	195,664	181,305	183,538
Benefit changes	-	-	-	-
Difference between expected and actual experience	(68,693)	(413,426)	(62,703)	779,577
Assumption changes	(330,052)	149,621	(55,893)	(7,143)
Benefit payments	(75,062)	(74,018)	(71,912)	(79,865)
Other changes	-	-	-	-
<b>Net change in total OPEB liability</b>	(229,925)	(85,508)	36,931	919,677
<b>Total OPEB liability, beginning of year</b>	<u>2,771,988</u>	<u>2,542,063</u>	<u>2,456,555</u>	<u>2,493,486</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>	<u>\$ 3,413,163</u>
<b>Plan fiduciary net position</b>				
Contributions to OPEB trust	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000
Contributions/benefit payments made from general operating funds	75,062	74,018	71,912	79,865
Net investment income	(17,508)	82,150	138,262	191,670
Benefit payments	(75,062)	(74,018)	(71,912)	(79,865)
Administrative expense	(737)	(1,129)	(1,712)	(2,709)
Refunds of contributions	-	-	-	-
Transfer	-	-	-	-
Other	-	-	-	-
<b>Net change in plan fiduciary net position</b>	281,755	381,021	436,550	488,961
<b>Plan fiduciary net position, beginning of year</b>	<u>256,131</u>	<u>537,886</u>	<u>918,907</u>	<u>1,355,457</u>
<b>Plan fiduciary net position, end of year (b)</b>	<u>\$ 537,886</u>	<u>\$ 918,907</u>	<u>\$ 1,355,457</u>	<u>\$ 1,844,418</u>
<b>Net OPEB liability (a-b)</b>	<u>\$ 2,004,177</u>	<u>\$ 1,537,648</u>	<u>\$ 1,138,029</u>	<u>\$ 1,568,745</u>
Plan fiduciary net position as a percentage of total OPEB liability	21.16%	37.41%	54.36%	54.04%
Covered payroll	<u>\$ 10,617,896</u>	<u>\$ 8,400,890</u>	<u>\$ 9,341,887</u>	<u>\$ 9,491,357</u>
Net OPEB liability as a percentage of covered employee payroll	18.88%	18.30%	12.18%	16.53%

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

# GRAND TRAVERSE COUNTY

## REQUIRED SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2021

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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%
2021	162,685	379,865	217,180	9,491,357	4.00%

#### Notes to schedule of contributions

Actuarial cost method	Entry-age normal
Amortization method	Level percentage
Remaining amortization period	14 years
Asset valuation method	Fair 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%
2021	14.00%

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, 2021**

**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>	<u>2021</u>
<b>Total OPEB liability</b>				
Service costs	\$ 231,153	\$ 17,028	\$ 19,102	\$ 15,002
Interest	213,488	114,539	122,861	121,605
Benefit changes	(4,383,381)	-	-	-
Difference between expected and actual experience	-	(4,874)	(63,103)	(21,977)
Assumption changes	(1,451,552)	139,387	(8,070)	3,065
Benefit payments	(82,575)	(67,804)	(81,156)	(86,413)
Other changes	-	-	-	(231,933)
<b>Net change in total OPEB liability</b>	(5,472,867)	198,276	(10,366)	(200,651)
<b>Total OPEB liability, beginning of year</b>	<u>6,967,651</u>	<u>1,494,784</u>	<u>1,693,060</u>	<u>1,682,694</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>	<u>\$ 1,482,043</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	86,413
Net investment income	-	77,793	142,863	171,419
Benefit payments	(82,575)	(67,804)	(81,156)	(86,413)
Administrative expense	-	(1,082)	(1,932)	(2,376)
Refunds of contributions	-	-	-	-
Transfer	-	-	-	-
Other	-	-	-	-
<b>Net change in plan fiduciary net position</b>	500,000	576,711	140,931	169,043
<b>Plan fiduciary net position, beginning of year</b>	<u>-</u>	<u>500,000</u>	<u>1,076,711</u>	<u>1,217,642</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>	<u>\$ 1,386,685</u>
<b>Net OPEB liability (a-b)</b>	<u>\$ 994,784</u>	<u>\$ 616,349</u>	<u>\$ 465,052</u>	<u>\$ 95,358</u>
Plan fiduciary net position as a percentage of total OPEB liability	33.45%	63.60%	72.36%	93.57%
Covered payroll	<u>N/A</u>	<u>\$ 7,762,001</u>	<u>\$ 7,201,258</u>	<u>\$ 5,393,752</u>
Net OPEB liability as a percentage of covered employee payroll	N/A	7.94%	6.46%	1.77%

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

# GRAND TRAVERSE PAVILIONS

## REQUIRED SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2021

### 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%
2021	70,403	86,413	16,010	5,393,752	1.60%

#### Notes to schedule of contributions

Actuarial cost method	Entry-age normal
Amortization method	Level percentage
Remaining amortization period	14 years
Asset valuation method	Fair value
Inflation	2.5%, 2.1% for 2019-2020, 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-2021 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%
2021	14.08%

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, 2021

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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>	<u>2021</u>
<b>Total OPEB liability</b>				
Service costs	\$ -	\$ -	\$ -	\$ -
Interest	34,664	32,249	28,808	25,768
Benefit changes	-	-	-	-
Difference between expected and actual experience	28,002	(27,230)	(21,310)	7,477
Assumption changes	-	-	-	-
Benefit payments	(143,172)	(119,713)	(108,792)	(100,079)
Other changes	-	-	-	-
<b>Net change in total OPEB liability</b>	(80,506)	(114,694)	(101,294)	(66,834)
<b>Total OPEB liability, beginning of year</b>	<u>1,155,464</u>	<u>1,074,958</u>	<u>960,264</u>	<u>858,970</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>	<u><u>\$ 792,136</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>	<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>	<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>	<u><u>\$ 792,136</u></u>
Plan fiduciary net position as a percentage of total OPEB liability	0.24%	0.00%	0.00%	0.00%
Covered payroll	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net OPEB liability as a percentage of covered employee payroll	N/A	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, 2021

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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
2021	27,197	100,079	72,882	-	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	Fair 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, 2021**

Expenditures	Budget Amounts		Actual Amount	Variance Positive (Negative)
	Original	Final		
Current				
Legislative				
Board of Commissioners	\$ 405,383	\$ 515,818	\$ 515,406	\$ 412
Judicial				
Jury Commission	55,028	56,028	49,154	6,874
Probate Court	879,426	907,760	869,643	38,117
Family Court	1,881,552	1,990,031	1,658,231	331,800
Total judicial	2,816,006	2,953,819	2,577,028	376,791
General government				
Administrator	564,852	599,852	566,027	33,825
Brownfield Administrator	2,000	2,000	461	1,539
Elections	75,040	77,640	47,386	30,254
Finance	568,597	568,597	550,557	18,040
Clerk	952,984	951,984	824,051	127,933
Equalization	589,815	589,815	567,173	22,642
Human Resources	671,087	682,087	606,310	75,777
Prosecuting Attorney	1,689,473	1,704,473	1,624,134	80,339
Equalization East Bay	231,547	231,547	225,976	5,571
Register of Deeds	439,406	439,406	428,800	10,606
Surveyor & Remonumentation	60,000	53,304	53,270	34
Treasurer	443,600	445,100	432,397	12,703
Cooperative Extension	280,634	280,634	274,754	5,880
Building Authority Rent	562	562	991	(429)
Facilities Management	915,125	872,625	850,530	22,095
Wellness	25,000	25,000	18,906	6,094
Central Records	979,976	985,070	932,993	52,077
Emergency Management	166,544	172,044	144,698	27,346
Insurance and bonds	700,000	820,000	817,764	2,236
Pension Stabilization	1,951,582	6,003,861	5,117,470	886,391
Miscellaneous	1,454,037	1,279,002	71,106	1,207,896
Total general government	12,761,861	16,784,603	14,155,754	2,628,849
Public safety				
Sheriff				
Special investigations	117,695	117,695	107,653	10,042
County Investigations	1,290,213	1,315,213	1,272,941	42,272
County Patrol	6,779,753	6,779,753	6,735,000	44,753
Secondary Road Patrol	107,139	107,139	105,967	1,172
OSHP Enforcement grant	-	12,670	11,637	1,033
Administration	696,475	721,475	694,248	27,227
Enforcement grant	-	12,670	9,750	2,920
Snowmobile Enforcement	22,360	22,360	11,865	10,495
Marine Law Enforcement	155,605	155,605	105,915	49,690
Corrections	6,090,574	6,102,239	5,506,596	595,643
Interim services	100,000	66,200	45,399	20,801
Bailiff Program	131,269	131,269	49,868	81,401
Total public safety	15,491,083	15,544,288	14,656,839	887,449
Public works				
Drain Commission	39,241	39,741	37,126	2,615
Soil Conservation	-	-	-	-
Total public works	39,241	39,741	37,126	2,615
Health and welfare				
Covid-19 response	50,000	50,000	38,185	11,815
Substance abuse	392,524	392,524	376,032	16,492
Ambulance	25,000	-	-	-
Northern Lake CMH	682,200	682,200	682,200	-
Social services	32,500	32,500	32,500	-
Total health and welfare	1,182,224	1,157,224	1,128,917	28,307
Capital outlay	6,000	42,670	39,582	3,088
<b>Total expenditures</b>	<b>\$ 32,701,798</b>	<b>\$ 37,038,163</b>	<b>\$ 33,110,652</b>	<b>\$ 3,927,511</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

*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.

*Next Michigan* – This fund accounts for the activity revenues from of interlocal agreements that are used to foster economic development.

*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, 2021

	Special Revenue					
	13th Circuit Court	Local Crime Victims Rights	86th District Court	County Special Projects	Central Dispatch/911	Parks and Recreation
<b>Assets</b>						
Cash and pooled investments	\$ -	\$ 24,178	\$ -	\$ 18,323	\$ -	\$ 289,531
Accounts receivable	-	-	239	-	723,783	14,109
Property tax receivable	-	-	-	-	-	-
Due from other funds	234,586	-	391,374	-	-	-
Due from other governments	80,287	-	138,234	-	84,147	4,048
Long-term receivable	-	-	-	-	-	-
Inventory	-	-	-	-	-	-
Prepaid items	-	-	-	-	-	-
<b>Total assets</b>	<b>\$ 314,873</b>	<b>\$ 24,178</b>	<b>\$ 529,847</b>	<b>\$ 18,323</b>	<b>\$ 807,930</b>	<b>\$ 307,688</b>
<b>Liabilities, deferred inflows of resources and fund balances</b>						
<b>Liabilities</b>						
Accounts payable	\$ 13,151	\$ -	\$ 10,269	\$ -	\$ 1,268	\$ 4,332
Accrued liabilities	13,887	-	58,929	-	68,619	11,721
Unearned revenue	-	-	-	-	-	231,880
Due to other funds	137,467	-	120,738	-	479,568	973
Due to other governments	37,825	-	90,477	-	1,115	-
Advance from other funds	112,543	-	249,433	-	-	-
<b>Total liabilities</b>	<b>314,873</b>	<b>-</b>	<b>529,846</b>	<b>-</b>	<b>550,570</b>	<b>248,906</b>
<b>Deferred inflows of resources</b>						
Taxes levied for subsequent year	-	-	-	-	-	-
<b>Fund balances</b>						
Nonspendable						
Inventory	-	-	-	-	-	-
Prepaid	-	-	-	-	-	-
Restricted						
Special revenue funds	-	24,178	-	-	-	-
Committed						
Special revenue funds	-	-	1	18,323	257,360	58,782
Capital projects funds	-	-	-	-	-	-
Assigned	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
<b>Total fund balances</b>	<b>-</b>	<b>24,178</b>	<b>1</b>	<b>18,323</b>	<b>257,360</b>	<b>58,782</b>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ 314,873</b>	<b>\$ 24,178</b>	<b>\$ 529,847</b>	<b>\$ 18,323</b>	<b>\$ 807,930</b>	<b>\$ 307,688</b>

(continued)

**GRAND TRAVERSE COUNTY**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**COMBINING BALANCE SHEET**  
**DECEMBER 31, 2021**

	<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	\$ 650,997	\$ 655,405	\$ 287,057	\$ 73,808	\$ 233,467
Accounts receivable	-	385	-	-	-	-
Property tax receivable	-	-	398,478	-	-	-
Due from other funds	-	-	-	-	-	-
Due from other governments	-	549,951	-	-	-	119,330
Long-term receivable	-	-	-	-	-	-
Inventory	-	-	-	-	-	-
Prepaid items	-	-	1,200	-	-	-
<b>Total assets</b>	<b>\$ 11,633</b>	<b>\$ 1,201,333</b>	<b>\$ 1,055,083</b>	<b>\$ 287,057</b>	<b>\$ 73,808</b>	<b>\$ 352,797</b>
<b>Liabilities, deferred inflows of resources and fund balances</b>						
<b>Liabilities</b>						
Accounts payable	\$ -	\$ 1,066	\$ 8,634	\$ 1,737	\$ 39,326	\$ 22,349
Accrued liabilities	-	48,080	6,782	-	2,345	11,509
Unearned revenue	-	-	38,595	-	-	-
Due to other funds	-	9,427	669	2,661	333	1,569
Due to other governments	-	970	-	-	-	-
Advance from other funds	-	-	-	-	-	-
<b>Total liabilities</b>	<b>-</b>	<b>59,543</b>	<b>54,680</b>	<b>4,398</b>	<b>42,004</b>	<b>35,427</b>
<b>Deferred inflows of resources</b>						
Taxes levied for subsequent year	-	-	455,679	-	-	-
<b>Fund balances</b>						
Nonspendable						
Inventory	-	-	-	-	-	-
Prepaid	-	-	1,200	-	-	-
Restricted						
Special revenue funds	-	-	543,524	282,659	31,804	-
Committed						
Special revenue funds	11,633	1,141,790	-	-	-	317,370
Capital projects funds	-	-	-	-	-	-
Assigned	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
<b>Total fund balances</b>	<b>11,633</b>	<b>1,141,790</b>	<b>544,724</b>	<b>282,659</b>	<b>31,804</b>	<b>317,370</b>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ 11,633</b>	<b>\$ 1,201,333</b>	<b>\$ 1,055,083</b>	<b>\$ 287,057</b>	<b>\$ 73,808</b>	<b>\$ 352,797</b>

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**Special Revenue**

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<u>County Law Library</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>
\$ 55,210	\$ 192,077	\$ 45,652	\$ 13,144	\$ 8,155	\$ 251,239
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	1,880	-	-
<u>\$ 55,210</u>	<u>\$ 192,077</u>	<u>\$ 45,652</u>	<u>\$ 15,024</u>	<u>\$ 8,155</u>	<u>\$ 251,239</u>
\$ -	\$ -	\$ 1,308	\$ -	\$ -	\$ -
-	549	-	-	-	-
-	-	-	-	-	-
-	261	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	810	1,308	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	1,880	-	-
55,210	191,267	-	13,144	-	251,239
-	-	44,344	-	8,155	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>55,210</u>	<u>191,267</u>	<u>44,344</u>	<u>15,024</u>	<u>8,155</u>	<u>251,239</u>
<u>\$ 55,210</u>	<u>\$ 192,077</u>	<u>\$ 45,652</u>	<u>\$ 15,024</u>	<u>\$ 8,155</u>	<u>\$ 251,239</u>

(continued)

**GRAND TRAVERSE COUNTY**

**NONMAJOR GOVERNMENTAL FUNDS  
COMBINING BALANCE SHEET**

**DECEMBER 31, 2021**

	<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	\$ 216,853	\$ 115,089	\$ 24,615	\$ 401,693	\$ -	\$ 80,337
Accounts receivable	200	-	43,007	-	-	-
Property tax receivable	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-
Due from other governments	-	-	-	-	26,627	182,407
Long-term receivable	1,488,551	-	-	-	-	-
Inventory	-	-	-	95,822	-	-
Prepaid items	-	-	-	-	-	-
<b>Total assets</b>	<b>\$ 1,705,604</b>	<b>\$ 115,089</b>	<b>\$ 67,622</b>	<b>\$ 497,515</b>	<b>\$ 26,627</b>	<b>\$ 262,744</b>
<b>Liabilities, deferred inflows of resources and fund balances</b>						
<b>Liabilities</b>						
Accounts payable	\$ 59,676	\$ -	\$ -	\$ 2,833	\$ 4,351	\$ 35,384
Accrued liabilities	-	-	-	-	3,380	-
Unearned revenue	-	-	-	184,822	-	-
Due to other funds	-	10	-	-	11,032	62,553
Due to other governments	-	-	-	-	-	7,285
Advance from other funds	-	-	-	-	-	-
<b>Total liabilities</b>	<b>59,676</b>	<b>10</b>	<b>-</b>	<b>187,655</b>	<b>18,763</b>	<b>105,222</b>
<b>Deferred inflows of resources</b>						
Taxes levied for subsequent year	-	-	-	-	-	-
<b>Fund balances</b>						
Nonspendable						
Inventory	-	-	-	95,822	-	-
Prepaid	-	-	-	-	-	-
Restricted						
Special revenue funds	1,645,928	-	67,622	214,038	7,864	-
Committed						
Special revenue funds	-	115,079	-	-	-	157,522
Capital projects funds	-	-	-	-	-	-
Assigned	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
<b>Total fund balances</b>	<b>1,645,928</b>	<b>115,079</b>	<b>67,622</b>	<b>309,860</b>	<b>7,864</b>	<b>157,522</b>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ 1,705,604</b>	<b>\$ 115,089</b>	<b>\$ 67,622</b>	<b>\$ 497,515</b>	<b>\$ 26,627</b>	<b>\$ 262,744</b>

Special Revenue		Debt Service			Capital Projects			
Animal Control	Senior Center	Building Authority LaFranier DPW	Courthouse	Health Services	County Facilities	Capital Improvement	Total	
\$ 108,997	\$ 812,231	\$ -	\$ -	\$ -	\$ 578,053	\$ 2,491,670	\$ 7,639,414	
7,323	-	-	-	-	39,584	-	828,630	
1,347	479,237	-	-	-	-	-	879,062	
-	-	-	-	-	15	-	625,975	
-	-	-	-	-	28,096	-	1,213,127	
-	-	-	-	-	-	-	1,488,551	
-	-	-	-	-	-	-	95,822	
-	-	-	-	-	4,542	106,341	113,963	
<u>\$ 117,667</u>	<u>\$ 1,291,468</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 650,290</u>	<u>\$ 2,598,011</u>	<u>\$ 12,884,544</u>	
\$ 7,085	\$ 3,950	\$ -	\$ -	\$ -	\$ 122,697	\$ 129,241	\$ 468,657	
6,427	6,914	-	-	-	-	-	239,142	
-	-	-	-	-	-	-	455,297	
714	3,936	-	-	-	-	-	831,911	
-	93	-	-	-	1,129	-	138,894	
-	-	-	-	-	-	-	361,976	
<u>14,226</u>	<u>14,893</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>123,826</u>	<u>129,241</u>	<u>2,495,877</u>	
-	547,989	-	-	-	-	-	1,003,668	
-	-	-	-	-	-	-	95,822	
-	-	-	-	-	4,542	106,341	113,963	
103,441	728,586	-	-	-	-	-	4,160,504	
-	-	-	-	-	-	-	2,130,359	
-	-	-	-	-	521,922	2,362,429	2,884,351	
-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	
<u>103,441</u>	<u>728,586</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>526,464</u>	<u>2,468,770</u>	<u>9,384,999</u>	
<u>\$ 117,667</u>	<u>\$ 1,291,468</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 650,290</u>	<u>\$ 2,598,011</u>	<u>\$ 12,884,544</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, 2021**

	<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>Revenues</b>						
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenues						
Federal	-	-	-	-	-	-
State	-	-	35,850	-	263,587	-
Local	439,116	13,136	757,141	-	2,539,668	39,100
Licenses and permits	-	-	-	-	-	-
Charges for services	-	-	100	-	8,200	172,779
Fines and forfeitures	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Miscellaneous	29	-	-	-	35,260	16,340
<b>Total revenues</b>	<b>439,145</b>	<b>13,136</b>	<b>793,091</b>	<b>-</b>	<b>2,846,715</b>	<b>228,219</b>
<b>Expenditures</b>						
Current						
Judicial	1,692,014	6,124	3,402,372	-	-	-
General government	-	-	-	-	-	-
Public safety	-	-	-	-	2,609,383	-
Health and welfare	-	-	-	-	-	-
Economic development	-	-	-	-	-	-
Parks and recreation	-	-	-	-	-	607,933
Debt service						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Capital outlay	10,564	-	-	-	-	9,150
<b>Total expenditures</b>	<b>1,702,578</b>	<b>6,124</b>	<b>3,402,372</b>	<b>-</b>	<b>2,609,383</b>	<b>617,083</b>
Revenues over (under) expenditures	(1,263,433)	7,012	(2,609,281)	-	237,332	(388,864)
Other financing sources (uses)						
Issuance of bonds	-	-	-	-	-	-
Payment to escrow agent	-	-	-	-	-	-
Transfers in	1,263,433	-	2,609,282	-	-	328,422
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	1,263,433	-	2,609,282	-	-	328,422
Net changes in fund balances	-	7,012	1	-	237,332	(60,442)
<b>Fund balances, beginning of year</b>	<b>-</b>	<b>17,166</b>	<b>-</b>	<b>18,323</b>	<b>20,028</b>	<b>119,224</b>
<b>Fund balances, end of year</b>	<b>\$ -</b>	<b>\$ 24,178</b>	<b>\$ 1</b>	<b>\$ 18,323</b>	<b>\$ 257,360</b>	<b>\$ 58,782</b>

(continued)

**GRAND TRAVERSE COUNTY**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**FOR THE YEAR ENDED DECEMBER 31, 2021**

	<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	\$ -	\$ -	442,785	\$ -	\$ -	\$ -
Intergovernmental revenues						
Federal	-	1,495,619	-	-	-	-
State	-	104,376	52,981	-	830,152	319,241
Local	-	92,042	47,210	-	-	18,297
Licenses and permits	-	-	-	-	-	-
Charges for services	-	174,740	-	141,775	-	254,971
Fines and forfeitures	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
<b>Total revenues</b>	<b>-</b>	<b>1,866,777</b>	<b>542,976</b>	<b>141,775</b>	<b>830,152</b>	<b>592,509</b>
<b>Expenditures</b>						
Current						
Judicial	-	2,298,197	-	-	-	-
General government	-	-	-	114,226	-	-
Public safety	-	-	-	-	933,098	664,838
Health and welfare	-	-	613,933	-	-	-
Economic development	-	-	-	-	-	-
Parks and recreation	-	-	-	-	-	-
Debt service						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
<b>Total expenditures</b>	<b>-</b>	<b>2,298,197</b>	<b>613,933</b>	<b>114,226</b>	<b>933,098</b>	<b>664,838</b>
Revenues over (under) expenditures	-	(431,420)	(70,957)	27,549	(102,946)	(72,329)
Other financing sources (uses)						
Issuance of bonds	-	-	-	-	-	-
Payment to escrow agent	-	-	-	-	-	-
Transfers in	-	308,341	-	-	134,750	95,459
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	308,341	-	-	134,750	95,459
Net changes in fund balances	-	(123,079)	(70,957)	27,549	31,804	23,130
<b>Fund balances, beginning 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>
<b>Fund balances, end of year</b>	<b>\$ 11,633</b>	<b>\$ 1,141,790</b>	<b>\$ 544,724</b>	<b>\$ 282,659</b>	<b>\$ 31,804</b>	<b>\$ 317,370</b>

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Special Revenue					
<u>County Law Library</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>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	8,497	-	-
-	-	-	-	-	-
-	64,957	-	-	-	-
-	-	15,533	-	-	-
6,500	-	-	-	-	-
-	-	-	-	-	101
-	-	-	-	-	-
<u>6,500</u>	<u>64,957</u>	<u>15,533</u>	<u>8,497</u>	<u>-</u>	<u>101</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	23,235	22,246	11,853	-	-
-	-	-	-	-	16,726
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>23,235</u>	<u>22,246</u>	<u>11,853</u>	<u>-</u>	<u>16,726</u>
<u>6,500</u>	<u>41,722</u>	<u>(6,713)</u>	<u>(3,356)</u>	<u>-</u>	<u>(16,625)</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
6,500	41,722	(6,713)	(3,356)	-	(16,625)
<u>48,710</u>	<u>149,545</u>	<u>51,057</u>	<u>18,380</u>	<u>8,155</u>	<u>267,864</u>
<u>\$ 55,210</u>	<u>\$ 191,267</u>	<u>\$ 44,344</u>	<u>\$ 15,024</u>	<u>\$ 8,155</u>	<u>\$ 251,239</u>

(continued)

**GRAND TRAVERSE COUNTY**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**FOR THE YEAR ENDED DECEMBER 31, 2021**

	<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>Revenues</b>						
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenues						
Federal	-	-	-	-	140,648	-
State	-	-	-	-	-	349,156
Local	-	-	-	950	-	-
Licenses and permits	-	-	-	-	-	-
Charges for services	(67,141)	110,000	-	-	-	-
Fines and forfeitures	-	-	-	21,207	-	-
Interest	-	-	1,490	(1)	-	-
Miscellaneous	-	-	-	250	-	111,397
<b>Total revenues</b>	<b>(67,141)</b>	<b>110,000</b>	<b>1,490</b>	<b>22,406</b>	<b>140,648</b>	<b>460,553</b>
<b>Expenditures</b>						
Current						
Judicial	-	-	-	-	-	-
General government	-	-	-	-	-	-
Public safety	-	-	-	25,846	140,647	-
Health and welfare	-	-	-	-	-	717,925
Economic development	42,770	5,471	33,022	-	-	-
Parks and recreation	-	-	-	-	-	-
Debt service						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
<b>Total expenditures</b>	<b>42,770</b>	<b>5,471</b>	<b>33,022</b>	<b>25,846</b>	<b>140,647</b>	<b>717,925</b>
Revenues over (under) expenditures	(109,911)	104,529	(31,532)	(3,440)	1	(257,372)
Other financing sources (uses)						
Issuance of bonds	-	-	-	-	-	-
Payment to escrow agent	-	-	-	-	-	-
Transfers in	-	-	-	-	-	341,308
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	341,308
Net changes in fund balances	(109,911)	104,529	(31,532)	(3,440)	1	83,936
<b>Fund balances, beginning of year</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>Fund balances, end of year</b>	<b>\$ 1,645,928</b>	<b>\$ 115,079</b>	<b>\$ 67,622</b>	<b>\$ 309,860</b>	<b>\$ 7,864</b>	<b>\$ 157,522</b>

Special Revenue		Debt Service			Capital Projects			
Animal Control	Senior Center	Building Authority LaFranier DPW	Courthouse	Health Services	County Facilities	Capital Improvement	Total	
\$ 201,425	\$ 537,880	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,182,090	
-	-	-	-	-	-	-	1,636,267	
-	-	-	-	-	-	-	1,963,840	
1,440	-	-	-	-	68,290	22,230	4,038,620	
123,515	-	-	-	-	-	-	188,472	
13,529	46,688	-	-	-	-	-	871,174	
-	-	-	-	-	-	-	27,707	
-	-	-	-	-	-	-	1,590	
815	6,020	-	-	-	87,698	-	257,809	
<u>340,724</u>	<u>590,588</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>155,988</u>	<u>22,230</u>	<u>10,167,569</u>	
-	-	-	-	-	-	-	7,398,707	
-	-	-	25,000	-	1,818,948	830,346	2,788,520	
339,720	-	-	-	-	-	-	4,770,866	
-	612,088	-	-	-	-	-	1,960,672	
-	-	-	-	-	-	-	81,263	
-	-	-	-	-	-	-	607,933	
-	-	-	500,000	180,000	-	-	680,000	
-	-	-	50,574	90,700	-	-	141,274	
-	-	-	-	-	-	366,588	386,302	
<u>339,720</u>	<u>612,088</u>	<u>-</u>	<u>575,574</u>	<u>270,700</u>	<u>1,818,948</u>	<u>1,196,934</u>	<u>18,815,537</u>	
<u>1,004</u>	<u>(21,500)</u>	<u>-</u>	<u>(575,574)</u>	<u>(270,700)</u>	<u>(1,662,960)</u>	<u>(1,174,704)</u>	<u>(8,647,968)</u>	
-	-	-	2,175,000	-	-	-	2,175,000	
-	-	-	(2,150,000)	-	-	-	(2,150,000)	
27,208	-	-	550,574	270,700	1,670,875	550,000	8,150,352	
-	-	-	-	-	-	(60,000)	(60,000)	
<u>27,208</u>	<u>-</u>	<u>-</u>	<u>575,574</u>	<u>270,700</u>	<u>1,670,875</u>	<u>490,000</u>	<u>8,115,352</u>	
28,212	(21,500)	-	-	-	7,915	(684,704)	(532,616)	
<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>\$ 103,441</u>	<u>\$ 728,586</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 526,464</u>	<u>\$ 2,468,770</u>	<u>\$ 9,384,999</u>	

(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, 2021**

	<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	453,893	453,893	439,116	(14,777)
Licenses and permits	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	29	29
<b>Total revenues</b>	<u>453,893</u>	<u>453,893</u>	<u>439,145</u>	<u>(14,748)</u>
<b>Expenditures</b>				
Current				
Judicial	1,794,412	1,798,880	1,692,014	106,866
General government	-	-	-	-
Public safety	-	-	-	-
Health and welfare	-	-	-	-
Economic development	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	10,000	5,532	10,564	(5,032)
<b>Total expenditures</b>	<u>1,804,412</u>	<u>1,804,412</u>	<u>1,702,578</u>	<u>101,834</u>
Revenues over (under) expenditures	<u>(1,350,519)</u>	<u>(1,350,519)</u>	<u>(1,263,433)</u>	<u>87,086</u>
Other financing sources (uses)				
Sale of capital assets	-	-	-	-
Transfers in	1,350,519	1,350,519	1,263,433	(87,086)
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>1,350,519</u>	<u>1,350,519</u>	<u>1,263,433</u>	<u>(87,086)</u>
Net changes in fund balance	-	-	-	-
<b>Fund balance, beginning of year</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</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, 2021

	Budget Amounts		Actual	Variance
	<u>Original</u>	<u>Final</u>	<u>Amount</u>	<u>Positive (Negative)</u>
<b>Revenues</b>				
Intergovernmental revenues				
Federal	\$ -	\$ -	\$ -	\$ -
State	-	-	-	-
Local	11,000	11,000	13,136	2,136
Licenses and permits	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<u>11,000</u>	<u>11,000</u>	<u>13,136</u>	<u>2,136</u>
<b>Expenditures</b>				
Current				
Judicial	15,000	15,000	6,124	8,876
General government	-	-	-	-
Public safety	-	-	-	-
Health and welfare	-	-	-	-
Economic development	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
<b>Total expenditures</b>	<u>15,000</u>	<u>15,000</u>	<u>6,124</u>	<u>8,876</u>
Revenues over (under) expenditures	<u>(4,000)</u>	<u>(4,000)</u>	<u>7,012</u>	<u>11,012</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>7,012</u>	<u>11,012</u>
<b>Fund balance, beginning of year</b>	<u>17,166</u>	<u>17,166</u>	<u>17,166</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ 13,166</u>	<u>\$ 13,166</u>	<u>\$ 24,178</u>	<u>\$ 11,012</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, 2021**

	<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	-	72,290	35,850	(36,440)
Local	903,481	903,481	757,141	(146,340)
Licenses and permits	-	-	-	-
Charges for services	-	-	100	100
Fines and forfeitures	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<b>\$ 903,481</b>	<b>\$ 975,771</b>	<b>\$ 793,091</b>	<b>\$ (182,680)</b>
<b>Expenditures</b>				
Current				
Judicial	3,755,881	3,970,967	3,402,372	568,595
General government	-	-	-	-
Public safety	-	-	-	-
Health and welfare	-	-	-	-
Economic development	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
<b>Total expenditures</b>	<b>3,755,881</b>	<b>3,970,967</b>	<b>3,402,372</b>	<b>568,595</b>
Revenues over (under) expenditures	\$ (2,852,400)	\$ (2,995,196)	\$ (2,609,281)	\$ 385,915
Other financing sources (uses)				
Sale of capital assets	-	-	-	-
Transfers in	2,850,400	2,993,196	2,609,282	(383,914)
Transfers out	-	-	-	-
Total other financing sources (uses)	2,850,400	2,993,196	2,609,282	(383,914)
Net changes in fund balance	(2,000)	(2,000)	1	2,001
<b>Fund balance, beginning of year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund balance, end of year</b>	<b>\$ (2,000)</b>	<b>\$ (2,000)</b>	<b>\$ 1</b>	<b>\$ 2,001</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, 2021**

	<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, 2021**

	<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	410,019	410,019	263,587	(146,432)
Local	2,450,000	2,450,000	2,539,668	89,668
Licenses and permits	-	-	-	-
Charges for services	4,800	4,800	8,200	3,400
Fines and forfeitures	-	-	-	-
Interest	-	-	-	-
Miscellaneous	5,000	5,000	35,260	30,260
<b>Total revenues</b>	<u>2,869,819</u>	<u>2,869,819</u>	<u>2,846,715</u>	<u>(23,104)</u>
<b>Expenditures</b>				
Current				
Judicial	-	-	-	-
General government	-	-	-	-
Public safety	2,869,819	2,869,819	2,609,383	260,436
Health and welfare	-	-	-	-
Economic development	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
<b>Total expenditures</b>	<u>2,869,819</u>	<u>2,869,819</u>	<u>2,609,383</u>	<u>260,436</u>
Revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>237,332</u>	<u>237,332</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>237,332</u>	<u>237,332</u>
<b>Fund balance, beginning of year</b>	<u>20,028</u>	<u>20,028</u>	<u>20,028</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ 20,028</u>	<u>\$ 20,028</u>	<u>\$ 257,360</u>	<u>\$ 237,332</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, 2021**

	<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	800,000	837,986	39,100	(798,886)
Licenses and permits	-	-	-	-
Charges for services	235,141	242,241	172,779	(69,462)
Fines and forfeitures	-	-	-	-
Interest	-	-	-	-
Miscellaneous	10,043	19,176	16,340	(2,836)
<b>Total revenues</b>	<u>1,045,184</u>	<u>1,099,403</u>	<u>228,219</u>	<u>(871,184)</u>
<b>Expenditures</b>				
Current				
Judicial	-	-	-	-
General government	-	-	-	-
Public safety	-	-	-	-
Health and welfare	-	-	-	-
Economic development	-	-	-	-
Parks and recreation	1,397,846	1,476,005	607,933	868,072
Capital outlay	10,000	9,150	9,150	-
<b>Total expenditures</b>	<u>1,407,846</u>	<u>1,485,155</u>	<u>617,083</u>	<u>868,072</u>
Revenues over (under) expenditures	<u>(362,662)</u>	<u>(385,752)</u>	<u>(388,864)</u>	<u>(3,112)</u>
Other financing sources (uses)				
Sale of capital assets	-	-	-	-
Transfers in	328,422	328,422	328,422	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>328,422</u>	<u>328,422</u>	<u>328,422</u>	<u>-</u>
Net changes in fund balance	(34,240)	(57,330)	(60,442)	(3,112)
<b>Fund balance, beginning of year</b>	<u>119,224</u>	<u>119,224</u>	<u>119,224</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ 84,984</u>	<u>\$ 61,894</u>	<u>\$ 58,782</u>	<u>\$ (3,112)</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, 2021**

	<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, 2021**

	<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	\$ 1,628,609	\$ 1,659,461	\$ 1,495,619	\$ (163,842)
State	120,000	120,000	104,376	(15,624)
Local	107,356	107,356	92,042	(15,314)
Licenses and permits	-	-	-	-
Charges for services	206,000	206,000	174,740	(31,260)
Fines and forfeitures	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<u>2,061,965</u>	<u>2,092,817</u>	<u>1,866,777</u>	<u>(226,040)</u>
<b>Expenditures</b>				
Current				
Judicial	2,424,738	2,476,158	2,298,197	177,961
General government	-	-	-	-
Public safety	-	-	-	-
Health and welfare	-	-	-	-
Economic development	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
<b>Total expenditures</b>	<u>2,424,738</u>	<u>2,476,158</u>	<u>2,298,197</u>	<u>177,961</u>
Revenues over (under) expenditures	<u>(362,773)</u>	<u>(383,341)</u>	<u>(431,420)</u>	<u>(48,079)</u>
Other financing sources (uses)				
Sale of capital assets	-	-	-	-
Transfers in	293,773	314,341	308,341	(6,000)
Transfers out	(6,000)	(6,000)	-	6,000
<b>Total other financing sources (uses)</b>	<u>287,773</u>	<u>308,341</u>	<u>308,341</u>	<u>-</u>
Net changes in fund balance	(75,000)	(75,000)	(123,079)	(48,079)
<b>Fund balance, beginning of year</b>	<u>1,264,869</u>	<u>1,264,869</u>	<u>1,264,869</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ 1,189,869</u>	<u>\$ 1,189,869</u>	<u>\$ 1,141,790</u>	<u>\$ (48,079)</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, 2021

	<u>Budget Amounts</u>		<u>Actual Amount</u>	<u>Variance Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Property taxes	\$ 378,000	\$ 378,000	\$ 442,785	\$ 64,785
Intergovernmental revenues				
Federal	-	-	-	-
State	53,739	62,000	52,981	(9,019)
Local	46,618	47,365	47,210	(155)
Licenses and permits	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<u>478,357</u>	<u>487,365</u>	<u>542,976</u>	<u>55,611</u>
<b>Expenditures</b>				
Current				
Judicial	-	-	-	-
General government	-	-	-	-
Public safety	-	-	-	-
Health and welfare	554,781	713,789	613,933	99,856
Economic development	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
<b>Total expenditures</b>	<u>554,781</u>	<u>713,789</u>	<u>613,933</u>	<u>99,856</u>
Revenues over (under) expenditures	<u>(76,424)</u>	<u>(226,424)</u>	<u>(70,957)</u>	<u>155,467</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	(76,424)	(226,424)	(70,957)	155,467
<b>Fund balance, beginning of year</b>	<u>615,681</u>	<u>615,681</u>	<u>615,681</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ 539,257</u>	<u>\$ 389,257</u>	<u>\$ 544,724</u>	<u>\$ 155,467</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, 2021

	<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	110,000	110,000	141,775	31,775
Fines and forfeitures	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<u>110,000</u>	<u>110,000</u>	<u>141,775</u>	<u>31,775</u>
<b>Expenditures</b>				
Current				
Judicial	-	-	-	-
General government	147,500	147,500	114,226	33,274
Public safety	-	-	-	-
Health and welfare	-	-	-	-
Economic development	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	4,000	4,000	-	4,000
<b>Total expenditures</b>	<u>151,500</u>	<u>151,500</u>	<u>114,226</u>	<u>37,274</u>
Revenues over (under) expenditures	<u>(41,500)</u>	<u>(41,500)</u>	<u>27,549</u>	<u>69,049</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)	27,549	69,049
<b>Fund balance, beginning of year</b>	<u>255,110</u>	<u>255,110</u>	<u>255,110</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ 213,610</u>	<u>\$ 213,610</u>	<u>\$ 282,659</u>	<u>\$ 69,049</u>

# GRAND TRAVERSE COUNTY

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

**FOR THE YEAR ENDED DECEMBER 31, 2021**

	<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	899,095	899,095	830,152	(68,943)
Local	-	-	-	-
Licenses and permits	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<u>899,095</u>	<u>899,095</u>	<u>830,152</u>	<u>(68,943)</u>
<b>Expenditures</b>				
Current				
Judicial	-	-	-	-
General government	-	-	-	-
Public safety	1,055,900	1,055,900	933,098	122,802
Health and welfare	-	-	-	-
Economic development	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
<b>Total expenditures</b>	<u>1,055,900</u>	<u>1,055,900</u>	<u>933,098</u>	<u>122,802</u>
Revenues over (under) expenditures	<u>(156,805)</u>	<u>(156,805)</u>	<u>(102,946)</u>	<u>53,859</u>
Other financing sources (uses)				
Sale of capital assets	-	-	-	-
Transfers in	156,805	156,805	134,750	(22,055)
Transfers out	-	-	-	-
<b>Total other financing sources (uses)</b>	<u>156,805</u>	<u>156,805</u>	<u>134,750</u>	<u>(22,055)</u>
Net changes in fund balance	-	-	31,804	31,804
<b>Fund balance, beginning of year</b>	-	-	-	-
<b>Fund balance, end of year</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 31,804</u>	<u>\$ 31,804</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, 2021**

	<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	325,056	325,056	319,241	(5,815)
Local	26,244	26,244	18,297	(7,947)
Licenses and permits	-	-	-	-
Charges for services	470,000	470,000	254,971	(215,029)
Fines and forfeitures	-	-	-	-
Interest	-	-	-	-
Miscellaneous	15,000	15,000	-	(15,000)
<b>Total revenues</b>	<u>836,300</u>	<u>836,300</u>	<u>592,509</u>	<u>(243,791)</u>
<b>Expenditures</b>				
Current				
Judicial	-	-	-	-
General government	-	-	-	-
Public safety	1,012,694	1,012,694	664,838	347,856
Health and welfare	-	-	-	-
Economic development	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
<b>Total expenditures</b>	<u>1,012,694</u>	<u>1,012,694</u>	<u>664,838</u>	<u>347,856</u>
Revenues over (under) expenditures	<u>(176,394)</u>	<u>(176,394)</u>	<u>(72,329)</u>	<u>104,065</u>
Other financing sources (uses)				
Sale of capital assets	-	-	-	-
Transfers in	95,459	95,459	95,459	-
Transfers out	-	-	-	-
<b>Total other financing sources (uses)</b>	<u>95,459</u>	<u>95,459</u>	<u>95,459</u>	<u>-</u>
Net changes in fund balance	(80,935)	(80,935)	23,130	104,065
<b>Fund balance, beginning of year</b>	<u>294,240</u>	<u>294,240</u>	<u>294,240</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ 213,305</u>	<u>\$ 213,305</u>	<u>\$ 317,370</u>	<u>\$ 104,065</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, 2021**

	<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	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	55,210	55,210	-	55,210
General government	-	-	-	-
Public safety	-	-	-	-
Health and welfare	-	-	-	-
Economic development	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
<b>Total expenditures</b>	<u>55,210</u>	<u>55,210</u>	<u>-</u>	<u>55,210</u>
Revenues over (under) expenditures	<u>(48,710)</u>	<u>(48,710)</u>	<u>6,500</u>	<u>55,210</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>(48,710)</u>	<u>(48,710)</u>	<u>6,500</u>	<u>55,210</u>
<b>Fund balance, beginning of year</b>	<u>48,710</u>	<u>48,710</u>	<u>48,710</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 55,210</u>	<u>\$ 55,210</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, 2021**

	<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	64,957	26,957
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<u>38,000</u>	<u>38,000</u>	<u>64,957</u>	<u>26,957</u>
<b>Expenditures</b>				
Current				
Judicial	-	-	-	-
General government	-	-	-	-
Public safety	38,000	38,000	23,235	14,765
Health and welfare	-	-	-	-
Economic development	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
<b>Total expenditures</b>	<u>38,000</u>	<u>38,000</u>	<u>23,235</u>	<u>14,765</u>
Revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>41,722</u>	<u>41,722</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	-	-	41,722	41,722
<b>Fund balance, beginning of year</b>	<u>149,545</u>	<u>149,545</u>	<u>149,545</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ 149,545</u>	<u>\$ 149,545</u>	<u>\$ 191,267</u>	<u>\$ 41,722</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, 2021**

	<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	20,000	20,000	15,533	(4,467)
Fines and forfeitures	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<u>20,000</u>	<u>20,000</u>	<u>15,533</u>	<u>(4,467)</u>
<b>Expenditures</b>				
Current				
Judicial	-	-	-	-
General government	-	-	-	-
Public safety	35,000	35,000	22,246	12,754
Health and welfare	-	-	-	-
Economic development	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
<b>Total expenditures</b>	<u>35,000</u>	<u>35,000</u>	<u>22,246</u>	<u>12,754</u>
Revenues over (under) expenditures	<u>(15,000)</u>	<u>(15,000)</u>	<u>(6,713)</u>	<u>8,287</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	(15,000)	(15,000)	(6,713)	8,287
<b>Fund balance, beginning of year</b>	<u>51,057</u>	<u>51,057</u>	<u>51,057</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ 36,057</u>	<u>\$ 36,057</u>	<u>\$ 44,344</u>	<u>\$ 8,287</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, 2021**

	<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	10,000	10,000	8,497	(1,503)
Local	-	-	-	-
Licenses and permits	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<u>10,000</u>	<u>10,000</u>	<u>8,497</u>	<u>(1,503)</u>
<b>Expenditures</b>				
Current				
Judicial	-	-	-	-
General government	-	-	-	-
Public safety	15,000	15,000	11,853	3,147
Health and welfare	-	-	-	-
Economic development	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
<b>Total expenditures</b>	<u>15,000</u>	<u>15,000</u>	<u>11,853</u>	<u>3,147</u>
Revenues over (under) expenditures	<u>(5,000)</u>	<u>(5,000)</u>	<u>(3,356)</u>	<u>1,644</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>(5,000)</u>	<u>(5,000)</u>	<u>(3,356)</u>	<u>1,644</u>
<b>Fund balance, beginning of year</b>	<u>18,380</u>	<u>18,380</u>	<u>18,380</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ 13,380</u>	<u>\$ 13,380</u>	<u>\$ 15,024</u>	<u>\$ 1,644</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, 2021

	<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, 2021**

	<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	-	-	-	-
Interest	1,000	1,000	101	(899)
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<u>1,000</u>	<u>1,000</u>	<u>101</u>	<u>(899)</u>
<b>Expenditures</b>				
Current				
Judicial	-	-	-	-
General government	-	-	-	-
Public safety	-	-	-	-
Health and welfare	225,000	225,000	16,726	208,274
Economic development	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
<b>Total expenditures</b>	<u>225,000</u>	<u>225,000</u>	<u>16,726</u>	<u>208,274</u>
Revenues over (under) expenditures	<u>(224,000)</u>	<u>(224,000)</u>	<u>(16,625)</u>	<u>207,375</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>(224,000)</u>	<u>(224,000)</u>	<u>(16,625)</u>	<u>207,375</u>
<b>Fund balance, beginning of year</b>	<u>267,864</u>	<u>267,864</u>	<u>267,864</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ 43,864</u>	<u>\$ 43,864</u>	<u>\$ 251,239</u>	<u>\$ 207,375</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, 2021**

	<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	-	-	(67,141)	(67,141)
Fines and forfeitures	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<u>-</u>	<u>-</u>	<u>(67,141)</u>	<u>(67,141)</u>
<b>Expenditures</b>				
Current				
Judicial	-	-	-	-
General government	-	-	-	-
Public safety	-	-	-	-
Health and welfare	-	-	-	-
Economic development	125,000	125,000	42,770	82,230
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
<b>Total expenditures</b>	<u>125,000</u>	<u>125,000</u>	<u>42,770</u>	<u>82,230</u>
Revenues over (under) expenditures	<u>(125,000)</u>	<u>(125,000)</u>	<u>(109,911)</u>	<u>15,089</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>(125,000)</u>	<u>(125,000)</u>	<u>(109,911)</u>	<u>15,089</u>
<b>Fund balance, beginning of year</b>	<u>1,755,839</u>	<u>1,755,839</u>	<u>1,755,839</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ 1,630,839</u>	<u>\$ 1,630,839</u>	<u>\$ 1,645,928</u>	<u>\$ 15,089</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, 2021**

	<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	-	-	110,000	110,000
Fines and forfeitures	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<u>-</u>	<u>-</u>	<u>110,000</u>	<u>110,000</u>
<b>Expenditures</b>				
Current				
Judicial	-	-	-	-
General government	-	-	-	-
Public safety	-	-	-	-
Health and welfare	-	-	-	-
Economic development	8,000	8,000	5,471	2,529
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
<b>Total expenditures</b>	<u>8,000</u>	<u>8,000</u>	<u>5,471</u>	<u>2,529</u>
Revenues over (under) expenditures	<u>(8,000)</u>	<u>(8,000)</u>	<u>104,529</u>	<u>112,529</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>(8,000)</u>	<u>(8,000)</u>	<u>104,529</u>	<u>112,529</u>
<b>Fund balance, beginning of year</b>	<u>10,550</u>	<u>10,550</u>	<u>10,550</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ 2,550</u>	<u>\$ 2,550</u>	<u>\$ 115,079</u>	<u>\$ 112,529</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, 2021**

	<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	1,490	(510)
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<u>2,000</u>	<u>2,000</u>	<u>1,490</u>	<u>(510)</u>
<b>Expenditures</b>				
Current				
Judicial	-	-	-	-
General government	-	-	-	-
Public safety	-	-	-	-
Health and welfare	-	-	-	-
Economic development	27,000	70,000	33,022	36,978
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
<b>Total expenditures</b>	<u>27,000</u>	<u>70,000</u>	<u>33,022</u>	<u>36,978</u>
Revenues over (under) expenditures	<u>(25,000)</u>	<u>(68,000)</u>	<u>(31,532)</u>	<u>36,468</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>(25,000)</u>	<u>(68,000)</u>	<u>(31,532)</u>	<u>36,468</u>
<b>Fund balance, beginning of year</b>	<u>99,154</u>	<u>99,154</u>	<u>99,154</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ 74,154</u>	<u>\$ 31,154</u>	<u>\$ 67,622</u>	<u>\$ 36,468</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, 2021**

	<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	950	(550)
Licenses and permits	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	23,000	23,000	21,207	(1,793)
Interest	10	10	(1)	(11)
Miscellaneous	-	-	250	250
<b>Total revenues</b>	<u>24,510</u>	<u>24,510</u>	<u>22,406</u>	<u>(2,104)</u>
<b>Expenditures</b>				
Current				
Judicial	-	-	-	-
General government	-	-	-	-
Public safety	44,510	44,510	25,846	18,664
Health and welfare	-	-	-	-
Economic development	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
<b>Total expenditures</b>	<u>44,510</u>	<u>44,510</u>	<u>25,846</u>	<u>18,664</u>
Revenues over (under) expenditures	<u>(20,000)</u>	<u>(20,000)</u>	<u>(3,440)</u>	<u>16,560</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>(20,000)</u>	<u>(20,000)</u>	<u>(3,440)</u>	<u>16,560</u>
<b>Fund balance, beginning of year</b>	<u>313,300</u>	<u>313,300</u>	<u>313,300</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ 293,300</u>	<u>\$ 293,300</u>	<u>\$ 309,860</u>	<u>\$ 16,560</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, 2021**

	<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	\$ 149,768	\$ 149,768	\$ 140,648	\$ (9,120)
State	-	-	-	-
Local	-	-	-	-
Licenses and permits	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<u>149,768</u>	<u>149,768</u>	<u>140,648</u>	<u>(9,120)</u>
<b>Expenditures</b>				
Current				
Judicial	-	-	-	-
General government	-	-	-	-
Public safety	149,768	149,768	140,647	9,121
Health and welfare	-	-	-	-
Economic development	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
<b>Total expenditures</b>	<u>149,768</u>	<u>149,768</u>	<u>140,647</u>	<u>9,121</u>
Revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>1</u>	<u>1</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>1</u>	<u>1</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>\$ 7,864</u>	<u>\$ 1</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, 2021**

	<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	438,443	438,443	349,156	(89,287)
Local	-	-	-	-
Licenses and permits	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest	-	-	-	-
Miscellaneous	100,000	100,000	111,397	11,397
<b>Total revenues</b>	<u>538,443</u>	<u>538,443</u>	<u>460,553</u>	<u>(77,890)</u>
<b>Expenditures</b>				
Current				
Judicial	-	-	-	-
General government	-	-	-	-
Public safety	-	-	-	-
Health and welfare	1,116,886	1,116,886	717,925	398,961
Economic development	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
<b>Total expenditures</b>	<u>1,116,886</u>	<u>1,116,886</u>	<u>717,925</u>	<u>398,961</u>
Revenues over (under) expenditures	<u>(578,443)</u>	<u>(578,443)</u>	<u>(257,372)</u>	<u>321,071</u>
Other financing sources (uses)				
Sale of capital assets	-	-	-	-
Transfers in	575,000	575,000	341,308	(233,692)
Transfers out	-	-	-	-
<b>Total other financing sources (uses)</b>	<u>575,000</u>	<u>575,000</u>	<u>341,308</u>	<u>(233,692)</u>
Net changes in fund balance	(3,443)	(3,443)	83,936	87,379
<b>Fund balance, beginning of year</b>	<u>73,586</u>	<u>73,586</u>	<u>73,586</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ 70,143</u>	<u>\$ 70,143</u>	<u>\$ 157,522</u>	<u>\$ 87,379</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, 2021

	<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	\$ 194,750	\$ 194,750	\$ 201,425	\$ 6,675
Intergovernmental revenues				
Federal	-	-	-	-
State	-	-	-	-
Local	1,000	1,000	1,440	440
Licenses and permits	125,250	125,250	123,515	(1,735)
Charges for services	16,900	16,900	13,529	(3,371)
Fines and forfeitures	-	-	-	-
Interest	-	-	-	-
Miscellaneous	1,100	1,100	815	(285)
<b>Total revenues</b>	<u>339,000</u>	<u>339,000</u>	<u>340,724</u>	<u>1,724</u>
<b>Expenditures</b>				
Current				
Judicial	-	-	-	-
General government	-	-	-	-
Public safety	341,000	368,208	339,720	28,488
Health and welfare	-	-	-	-
Economic development	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
<b>Total expenditures</b>	<u>341,000</u>	<u>368,208</u>	<u>339,720</u>	<u>28,488</u>
Revenues over (under) expenditures	<u>(2,000)</u>	<u>(29,208)</u>	<u>1,004</u>	<u>30,212</u>
Other financing sources (uses)				
Sale of capital assets	2,000	2,000	-	(2,000)
Transfers in	-	27,208	27,208	-
Transfers out	-	-	-	-
<b>Total other financing sources (uses)</b>	<u>2,000</u>	<u>29,208</u>	<u>27,208</u>	<u>(2,000)</u>
Net changes in fund balance	-	-	28,212	28,212
<b>Fund balance, beginning of year</b>	<u>75,229</u>	<u>75,229</u>	<u>75,229</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ 75,229</u>	<u>\$ 75,229</u>	<u>\$ 103,441</u>	<u>\$ 28,212</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, 2021

	Budget Amounts		Actual	Variance
	Original	Final	Amount	Positive (Negative)
<b>Revenues</b>				
Property taxes	\$ 526,500	\$ 526,500	\$ 537,880	\$ 11,380
Intergovernmental revenues				
Federal	-	-	-	-
State	-	-	-	-
Local	-	-	-	-
Licenses and permits	-	-	-	-
Charges for services	37,000	67,000	46,688	(20,312)
Fines and forfeitures	-	-	-	-
Interest	7,500	7,500	-	(7,500)
Miscellaneous	5,000	5,000	6,020	1,020
<b>Total revenues</b>	<u>576,000</u>	<u>606,000</u>	<u>590,588</u>	<u>(15,412)</u>
<b>Expenditures</b>				
Current				
Judicial	-	-	-	-
General government	-	-	-	-
Public safety	-	-	-	-
Health and welfare	605,752	635,752	612,088	23,664
Economic development	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
<b>Total expenditures</b>	<u>605,752</u>	<u>635,752</u>	<u>612,088</u>	<u>23,664</u>
Revenues over (under) expenditures	<u>(29,752)</u>	<u>(29,752)</u>	<u>(21,500)</u>	<u>8,252</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>(29,752)</u>	<u>(29,752)</u>	<u>(21,500)</u>	<u>8,252</u>
<b>Fund balance, beginning of year</b>	<u>750,086</u>	<u>750,086</u>	<u>750,086</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ 720,334</u>	<u>\$ 720,334</u>	<u>\$ 728,586</u>	<u>\$ 8,252</u>

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**GRAND TRAVERSE COUNTY**  
**NONMAJOR PROPRIETARY FUNDS**  
**COMBINING STATEMENT OF NET POSITION**  
**DECEMBER 31, 2021**

	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	\$ 150,228	\$ 4,636,733	\$ 576,466	\$ 528,915	\$ 15	\$ 5,892,357
Accounts receivable	-	-	-	204	-	204
Property tax receivable	65,959	-	-	-	-	65,959
Due from other funds	-	-	-	1,126	-	1,126
Due from other governments	-	-	-	9,885	-	9,885
Prepaid and other assets	-	24,612	-	-	-	24,612
Total current assets	216,187	4,661,345	576,466	540,130	15	5,994,143
Noncurrent assets						
Capital assets						
Capital assets, net	-	213,510	-	-	-	213,510
<b>Total assets</b>	<b>216,187</b>	<b>4,874,855</b>	<b>576,466</b>	<b>540,130</b>	<b>15</b>	<b>6,207,653</b>
<b>Liabilities</b>						
Current liabilities						
Accounts payable	-	12,544	3,589	21,809	-	37,942
Accrued liabilities	612	25,039	2,338	-	-	27,989
Due to other funds	112	1,990	-	169	-	2,271
Due to other governmental units	78,126	-	-	1,600	-	79,726
Total current liabilities	78,850	39,573	5,927	23,578	-	147,928
Noncurrent liabilities						
Compensated absences	-	56,055	-	-	-	56,055
<b>Total liabilities</b>	<b>78,850</b>	<b>95,628</b>	<b>5,927</b>	<b>23,578</b>	<b>-</b>	<b>203,983</b>
<b>Net position</b>						
Net investment in capital assets	-	213,510	-	-	-	213,510
Unrestricted	137,337	4,565,717	570,539	516,552	15	5,790,160
<b>Total net position</b>	<b>\$ 137,337</b>	<b>\$ 4,779,227</b>	<b>\$ 570,539</b>	<b>\$ 516,552</b>	<b>\$ 15</b>	<b>\$ 6,003,670</b>

**GRAND TRAVERSE COUNTY**  
**NONMAJOR PROPRIETARY FUNDS**  
**COMBINING STATEMENT OF REVENUES, EXPENSES**  
**AND CHANGES IN NET POSITION**  
**FOR THE YEAR ENDED DECEMBER 31, 2021**

	<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	\$ -	\$ 2,051,424	\$ 90,130	\$ 284,675	\$ -	\$ 2,426,229
Miscellaneous	5,172	732	34,058	12,661	-	52,623
<b>Total operating revenue</b>	<b>5,172</b>	<b>2,052,156</b>	<b>124,188</b>	<b>297,336</b>	<b>-</b>	<b>2,478,852</b>
<b>Operating expense</b>						
Personnel services	18,482	780,489	79,666	102,856	-	981,493
Contracted services	340	208,586	64,210	212,098	-	485,234
Supplies	523	35,632	3,589	3,828	-	43,572
Other	-	203,154	21,688	13,557	-	238,399
Depreciation	-	70,570	-	-	-	70,570
<b>Total operating expense</b>	<b>19,345</b>	<b>1,298,431</b>	<b>169,153</b>	<b>332,339</b>	<b>-</b>	<b>1,819,268</b>
Operating income (loss)	(14,173)	753,725	(44,965)	(35,003)	-	659,584
<b>Non-operating revenue (expense)</b>						
Gain on sale of capital assets	-	7,500	-	-	-	7,500
Interest income	57	-	184	-	-	241
<b>Total non-operating revenue (expense)</b>	<b>57</b>	<b>7,500</b>	<b>184</b>	<b>-</b>	<b>-</b>	<b>7,741</b>
Income (loss) before transfers	(14,116)	761,225	(44,781)	(35,003)	-	667,325
Transfers out	-	-	(7,527)	-	-	(7,527)
Change in net position	(14,116)	761,225	(52,308)	(35,003)	-	659,798
<b>Net position, beginning 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>
<b>Net position, end of year</b>	<b>\$ 137,337</b>	<b>\$ 4,779,227</b>	<b>\$ 570,539</b>	<b>\$ 516,552</b>	<b>\$ 15</b>	<b>\$ 6,003,670</b>

**GRAND TRAVERSE COUNTY**

**NONMAJOR PROPRIETARY FUNDS  
COMBINING STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED DECEMBER 31, 2021**

	Enterprise Funds					Total
	Homestead	Inspections	Foreclosure Tax Collection	Solid Waste	Building Authority	
<b>Cash flows from operating activities</b>						
Receipts from customers and users	\$ (29,682)	\$ 2,052,156	\$ 124,188	\$ 349,539	\$ -	\$ 2,496,201
Payments to employees	(18,482)	(785,514)	(79,666)	(102,856)	-	(986,518)
Payments to suppliers	73,933	(435,801)	(115,670)	(227,408)	-	(704,946)
<b>Net cash provided by (used in) operating activities</b>	<u>25,769</u>	<u>830,841</u>	<u>(71,148)</u>	<u>19,275</u>	<u>-</u>	<u>804,737</u>
<b>Cash flows from non-capital financing activities</b>						
Payment of loan from other funds	65	128	-	593	-	786
Transfer out	-	-	(7,527)	-	-	(7,527)
<b>Net cash provided by (used in) non-capital financing activities</b>	<u>65</u>	<u>128</u>	<u>(7,527)</u>	<u>593</u>	<u>-</u>	<u>(6,741)</u>
<b>Cash flows from capital and related financing activities</b>						
Acquisitions of capital assets	-	7,500	-	-	-	7,500
<b>Cash flows from investing activities</b>						
Interest income	57	-	184	-	-	241
Net increase (decrease) in cash and pooled investments	25,891	838,469	(78,491)	19,868	-	805,737
<b>Cash and pooled investments, beginning 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 and pooled investments, end of year</b>	<u>\$ 150,228</u>	<u>\$ 4,636,733</u>	<u>\$ 576,466</u>	<u>\$ 528,915</u>	<u>\$ 15</u>	<u>\$ 5,892,357</u>
<b>Cash flows from operating activities</b>						
Operating income (loss)	\$ (14,173)	\$ 753,725	\$ (44,965)	\$ (35,003)	\$ -	\$ 659,584
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities						
Depreciation	-	70,570	-	-	-	70,570
Changes in operating assets and liabilities which provided (used) cash						
Accounts receivable	5,671	-	-	32,774	-	38,445
Property tax receivable	(40,525)	-	-	-	-	(40,525)
Prepaid assets and other items	-	15,455	-	-	-	15,455
Due from other governments	-	-	-	19,429	-	19,429
Accounts payable	-	(9,288)	(1,338)	1,425	-	(9,201)
Accrued liabilities	105	5,404	(24,845)	-	-	(19,336)
Due to other governments	74,691	-	-	650	-	75,341
Compensated absences	-	(5,025)	-	-	-	(5,025)
<b>Net cash provided by (used in) operating activities</b>	<u>\$ 25,769</u>	<u>\$ 830,841</u>	<u>\$ (71,148)</u>	<u>\$ 19,275</u>	<u>\$ -</u>	<u>\$ 804,737</u>

**GRAND TRAVERSE COUNTY**  
**INTERNAL SERVICE FUNDS**  
**COMBINING STATEMENT OF NET POSITION**  
**DECEMBER 31, 2021**

	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	\$ -	\$ 336,224	\$ 805,587	\$ -	\$ -	\$ 1,141,811
Accounts receivable	19,843	12,592	8,728	78	-	41,241
Due from other funds	111,289	-	-	20,147	-	131,436
Due from component units	2,559	-	-	888	-	3,447
Due from other governments	92,746	-	-	245	-	92,991
Prepaid items	161,096	-	-	11,106	-	172,202
Total current assets	387,533	348,816	814,315	32,464	-	1,583,128
Noncurrent assets						
Capital assets						
Construction in progress	-	-	-	-	1,398,351	1,398,351
Capital assets	288,251	-	-	14,889	855,093	1,158,233
Net capital assets	288,251	-	-	14,889	2,253,444	2,556,584
<b>Total assets</b>	<b>675,784</b>	<b>348,816</b>	<b>814,315</b>	<b>47,353</b>	<b>2,253,444</b>	<b>4,139,712</b>
<b>Liabilities</b>						
Current liabilities						
Accounts payable	134,980	-	3,657	1,521	-	140,158
Accrued liabilities	28,595	83,436	17,756	-	-	129,787
Due to other funds	314,986	168,081	-	11,267	-	494,334
Compensated absences - current	6,993	-	-	-	-	6,993
Long-term debt - current	139,820	-	-	-	-	139,820
Due to other governmental units	91	-	-	-	-	91
Total current liabilities	625,465	251,517	21,413	12,788	-	911,183
Noncurrent liabilities						
Advance from other funds	-	-	-	-	1,563,114	1,563,114
Compensated absences	43,740	-	-	-	-	43,740
Total long-term liabilities	43,740	-	-	-	1,563,114	1,606,854
<b>Total liabilities</b>	<b>669,205</b>	<b>251,517</b>	<b>21,413</b>	<b>12,788</b>	<b>1,563,114</b>	<b>2,518,037</b>
<b>Net position</b>						
Net investment in capital assets	148,431	-	-	14,889	2,253,444	2,416,764
Unrestricted	(141,852)	97,299	792,902	19,676	(1,563,114)	(795,089)
<b>Total net position</b>	<b>\$ 6,579</b>	<b>\$ 97,299</b>	<b>\$ 792,902</b>	<b>\$ 34,565</b>	<b>\$ 690,330</b>	<b>\$ 1,621,675</b>

**GRAND TRAVERSE COUNTY**  
**INTERNAL SERVICE FUNDS**  
**COMBINING STATEMENT OF REVENUES, EXPENSES**  
**AND CHANGES IN NET POSITION**  
**FOR THE YEAR ENDED DECEMBER 31, 2021**

	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	\$ 1,887,843	\$ 457,388	\$ 12,411,889	\$ 108,943	\$ 702,095	\$ 15,568,158
Miscellaneous	48,038	453,381	492,409	-	-	993,828
<b>Total operating revenue</b>	<u>1,935,881</u>	<u>910,769</u>	<u>12,904,298</u>	<u>108,943</u>	<u>702,095</u>	<u>16,561,986</u>
<b>Operating expense</b>						
Personnel services	1,042,360	-	13,235	-	-	1,055,595
Contracted services	216,142	-	12,926,327	1,052	-	13,143,521
Supplies	338,188	-	-	87,449	-	425,637
Other	711,535	888,471	146,546	19,840	-	1,766,392
Depreciation	153,380	-	-	3,511	570,062	726,953
<b>Total operating expense</b>	<u>2,461,605</u>	<u>888,471</u>	<u>13,086,108</u>	<u>111,852</u>	<u>570,062</u>	<u>17,118,098</u>
Operating income (loss)	(525,724)	22,298	(181,810)	(2,909)	132,033	(556,112)
Non-operating revenue (expense)						
Interest expense	(11,524)	-	-	-	(44,416)	(55,940)
Income (loss) before transfers	<u>(537,248)</u>	<u>22,298</u>	<u>(181,810)</u>	<u>(2,909)</u>	<u>87,617</u>	<u>(612,052)</u>
Transfers in	60,000	-	-	-	-	60,000
Change in net position	(477,248)	22,298	(181,810)	(2,909)	87,617	(552,052)
<b>Net position, beginning 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>
<b>Net position, end of year</b>	<u>\$ 6,579</u>	<u>\$ 97,299</u>	<u>\$ 792,902</u>	<u>\$ 34,565</u>	<u>\$ 690,330</u>	<u>\$ 1,621,675</u>

# GRAND TRAVERSE COUNTY

## INTERNAL SERVICE FUNDS COMBINING STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED DECEMBER 31, 2021

	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	\$ 1,887,254	\$ 898,177	\$ 12,910,931	\$ 96,765	\$ 702,095	\$ 16,495,222
Payments to employees	(1,039,784)	-	(13,235)	-	-	(1,053,019)
Payments to suppliers	(1,281,050)	(938,043)	(13,086,592)	(110,983)	-	(15,416,668)
<b>Net cash provided by (used in) operating activities</b>	<u>(433,580)</u>	<u>(39,866)</u>	<u>(188,896)</u>	<u>(14,218)</u>	<u>702,095</u>	<u>25,535</u>
<b>Cash flows from non-capital financing activities</b>						
Payment of loan from other funds	314,719	-	-	-	-	314,719
Receipts of loan to other funds	-	(105,435)	-	11,267	(657,679)	(751,847)
Transfers in (out)	60,000	-	-	-	-	60,000
<b>Net cash provided by (used in) non-capital financing activities</b>	<u>374,719</u>	<u>(105,435)</u>	<u>-</u>	<u>11,267</u>	<u>(657,679)</u>	<u>(377,128)</u>
<b>Cash flows from capital and related financing activities</b>						
Interest expense	(11,524)	-	-	-	(44,416)	(55,940)
Principal payments	(134,176)	-	-	-	-	(134,176)
Acquisitions of capital assets	-	-	-	(8,450)	-	(8,450)
<b>Net cash provided by (used in) capital and related financing activities</b>	<u>(145,700)</u>	<u>-</u>	<u>-</u>	<u>(8,450)</u>	<u>(44,416)</u>	<u>(198,566)</u>
Net increase (decrease) in cash and pooled investments	(204,561)	(145,301)	(188,896)	(11,401)	-	(550,159)
<b>Cash and pooled investments, beginning 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 and pooled investments, end of year</b>	<u>\$ -</u>	<u>\$ 336,224</u>	<u>\$ 805,587</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,141,811</u>
<b>Cash flows from operating activities</b>						
Operating income (loss)	\$ (525,724)	\$ 22,298	\$ (181,810)	\$ (2,909)	\$ 132,033	\$ (556,112)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities						
Depreciation	153,380	-	-	3,511	570,062	726,953
Changes in operating assets and liabilities which provided (used) cash						
Accounts receivable	6,714	(12,592)	6,633	(43)	-	712
Due from other funds	(6,217)	-	-	(11,494)	-	(17,711)
Due from component units	(131)	-	-	(516)	-	(647)
Due from other governments	(48,993)	-	-	(125)	-	(49,118)
Prepaid assets and other items	(83,019)	-	-	(2,602)	-	(85,621)
Accounts payable	65,052	-	(7,420)	(40)	-	57,592
Due to other governments	91	-	-	-	-	91
Accrued liabilities	2,691	(49,572)	(6,299)	-	-	(53,180)
Compensated absences	2,576	-	-	-	-	2,576
<b>Net cash provided by (used in) operating activities</b>	<u>\$ (433,580)</u>	<u>\$ (39,866)</u>	<u>\$ (188,896)</u>	<u>\$ (14,218)</u>	<u>\$ 702,095</u>	<u>\$ 25,535</u>

**GRAND TRAVERSE COUNTY**  
**CUSTODIAL FUNDS**  
**COMBINING STATEMENT OF NET POSITION**  
**DECEMBER 31, 2021**

	<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	\$ 2,679,148	\$ 84,543	\$ 44,399	\$ 64,613	\$ 4,525	\$ 767,375	\$ 3,644,603
Due from other governments	133	-	-	-	-	1,330,016	1,330,149
<b>Total assets</b>	<u>\$ 2,679,281</u>	<u>\$ 84,543</u>	<u>\$ 44,399</u>	<u>\$ 64,613</u>	<u>\$ 4,525</u>	<u>\$ 2,097,391</u>	<u>\$ 4,974,752</u>
<b>Liabilities</b>							
Due to other governmental units	\$ 932,476	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 932,476
Court items payable	177,503	-	-	64,613	4,525	-	246,641
Undistributed receipts	139,076	84,543	-	-	-	2,097,391	2,321,010
Other	1,430,226	-	44,399	-	-	-	1,474,625
<b>Total liabilities</b>	<u>2,679,281</u>	<u>84,543</u>	<u>44,399</u>	<u>64,613</u>	<u>4,525</u>	<u>2,097,391</u>	<u>4,974,752</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, 2021

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### Assets

Current assets	
Cash and pooled investments	\$ 626,465
Property tax receivable	35,568
Property inventory	<u>224,260</u>

<b>Total assets</b>	<u>886,293</u>
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### Liabilities

Current liabilities	
Accounts payable	<u>-</u>

Total current liabilities	<u>-</u>
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### Deferred inflows of resources

Subsequent year property taxes	<u>172,868</u>
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### Net position

Restricted	713,425
Unrestricted	<u>-</u>

<b>Total net position</b>	<u><u>\$ 713,425</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, 2021

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<b>Operating revenue</b>	
Property sales	\$ 11,442
<b>Operating expense</b>	
Economic development	433,622
Operating income (loss)	(422,180)
Non-operating revenue (expense)	
Property taxes	148,292
Interest income	266
Total non-operating revenue (expense)	148,558
Change in net position	(273,622)
<b>Net position, beginning of year</b>	987,047
<b>Net position, end of year</b>	\$ 713,425

# GRAND TRAVERSE COUNTY

## LAND BANK AUTHORITY STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED DECEMBER 31, 2021

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<b>Cash flows from operating activities</b>	
Receipts from customers and users	\$ 11,442
Payments to suppliers	<u>(162,071)</u>
<b>Net cash provided by (used in) operating activities</b>	<u>(150,629)</u>
<b>Cash flows from non-capital financing activities</b>	
Receipt of property taxes	162,597
<b>Cash flows from investing activities</b>	
Interest income	<u>266</u>
<b>Net cash provided by (used in) investing activities</b>	266
Net increase (decrease) in cash and pooled investments	12,234
<b>Cash and pooled investments, beginning of year</b>	<u>614,231</u>
<b>Cash and pooled investments, end of year</b>	<u>\$ 626,465</u>
<b>Cash flows from operating activities</b>	
Operating income (loss)	\$ (422,180)
Changes in operating assets and liabilities	
which provided (used) cash	
Property inventory	316,455
Accounts payable	<u>(44,904)</u>
<b>Net cash provided by (used in) operating activities</b>	<u>\$ (150,629)</u>

**GRAND TRAVERSE COUNTY**  
**BROWNFIELD REDEVELOPMENT AUTHORITY**  
**COMBINING STATEMENT OF NET POSITION**  
**DECEMBER 31, 2021**

	<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	\$ 227,509	\$ 1,817,111	\$ -	\$ 2,184,086
Advance to other funds	-	624,006	-	-
Accounts receivable long-term	-	-	-	-
Prepaid items	-	7,679	-	-
	<u>-</u>	<u>7,679</u>	<u>-</u>	<u>-</u>
<b>Total assets</b>	<u>\$ 227,509</u>	<u>\$ 2,448,796</u>	<u>\$ -</u>	<u>\$ 2,184,086</u>
<b>Liabilities and fund balances</b>				
<b>Liabilities</b>				
Current				
Accounts payable	\$ 12,963	\$ 5,473	\$ -	\$ -
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>12,963</u>	<u>5,473</u>	<u>-</u>	<u>-</u>
<b>Net position</b>				
Restricted	214,546	2,443,323	-	2,184,086
Unrestricted	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total net position</b>	<u>\$ 214,546</u>	<u>\$ 2,443,323</u>	<u>\$ -</u>	<u>\$ 2,184,086</u>

<b>Grand Traverse Auto</b>	<b>Grand Traverse Commons</b>	<b>Blarney Castle</b>	<b>River West Snowden</b>	<b>TC East Bay Plaza</b>
\$ -	\$ 632,686	\$ -	\$ 40	\$ 45,402
-	-	-	-	-
598,228	-	82,840	-	-
-	-	-	-	-
<u>\$ 598,228</u>	<u>\$ 632,686</u>	<u>\$ 82,840</u>	<u>\$ 40</u>	<u>\$ 45,402</u>

\$ -	\$ -	\$ -	\$ -	\$ -
-	-	719	-	-
-	-	-	-	-
-	-	13,182	-	-
598,228	-	-	-	-
-	-	68,939	-	-
<u>598,228</u>	<u>-</u>	<u>82,840</u>	<u>-</u>	<u>-</u>
-	632,686	-	40	45,402
-	-	-	-	-
<u>\$ -</u>	<u>\$ 632,686</u>	<u>\$ -</u>	<u>\$ 40</u>	<u>\$ 45,402</u>

(continued)

**GRAND TRAVERSE COUNTY**  
**BROWNFIELD REDEVELOPMENT AUTHORITY**  
**COMBINING STATEMENT OF NET POSITION**  
**DECEMBER 31, 2021**

	<b><u>TBA Credit Union</u></b>	<b><u>Graetz Property</u></b>	<b><u>Old Town Center</u></b>	<b><u>Uptown</u></b>
<b>Assets</b>				
Cash and pooled investments	\$ 9,741	\$ 1,209	\$ 5,438	\$ 31,800
Advance to other funds	-	-	-	-
Accounts receivable long-term	-	-	-	86,371
Prepaid items	-	-	-	-
<b>Total assets</b>	<b><u>\$ 9,741</u></b>	<b><u>\$ 1,209</u></b>	<b><u>\$ 5,438</u></b>	<b><u>\$ 118,171</u></b>
<b>Liabilities and fund balances</b>				
<b>Liabilities</b>				
Current				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued liabilities	-	-	-	323
Due to other governments	9,738	1,209	5,438	31,800
Current portion of long-term debt	-	-	-	10,204
Noncurrent				
Advance from other funds	-	-	-	-
Long-term debt	-	-	-	75,843
<b>Total liabilities</b>	<b><u>9,738</u></b>	<b><u>1,209</u></b>	<b><u>5,438</u></b>	<b><u>118,170</u></b>
<b>Net position</b>				
Restricted	3	-	-	1
Unrestricted	-	-	-	-
<b>Total net position</b>	<b><u>\$ 3</u></b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 1</u></b>

<u>Food For Thought</u>	<u>Envision 8th Street</u>	<u>Park Place</u>	<u>Rennie School</u>	<u>Total</u>
\$ 1,969	\$ 69,932	\$ 155,750	\$ 79,141	\$ 5,261,814
-	-	-	-	624,006
2,239	25,778	-	-	795,456
-	-	-	-	7,679
<u>\$ 4,208</u>	<u>\$ 95,710</u>	<u>\$ 155,750</u>	<u>\$ 79,141</u>	<u>\$ 6,688,955</u>

\$ -	\$ -	\$ -	\$ -	\$ 18,436
-	-	-	-	1,042
4,206	5,194	23,808	-	81,393
-	-	-	-	23,386
-	25,778	-	-	624,006
-	-	-	-	144,782
<u>4,206</u>	<u>30,972</u>	<u>23,808</u>	<u>-</u>	<u>893,045</u>
2	64,738	131,942	79,141	5,795,910
-	-	-	-	-
<u>\$ 2</u>	<u>\$ 64,738</u>	<u>\$ 131,942</u>	<u>\$ 79,141</u>	<u>\$ 5,795,910</u>

(concluded)

# GRAND TRAVERSE COUNTY

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

DECEMBER 31, 2021

	<u>General Operations</u>	<u>Local Revolving Fund</u>	<u>Park Street</u>	<u>CSXT Boardman Lake</u>
<b>Revenues</b>				
Capture	\$ -	\$ 209,318	\$ 188,601	\$ 848,302
Miscellaneous	-	4,515	-	315,908
<b>Total revenues</b>	-	213,833	188,601	1,164,210
<b>Expense</b>				
Contracted services	123,823	315,112	185,976	1,104,206
<b>Total expense</b>	123,823	315,112	185,976	1,104,206
Revenues over (under) expense	(123,823)	(101,279)	2,625	60,004
Non-operating revenue (expense)				
Interest income	-	592	-	921
Interest expense	-	-	-	-
Total other financing sources (uses)	-	592	-	921
Income (loss) before transfers	(123,823)	(100,687)	2,625	60,925
Other financing sources and (uses)				
Transfers in	200,000	-	-	-
Transfers out	-	-	(2,625)	(68,258)
Total other financing sources (uses)	200,000	-	(2,625)	(68,258)
Change in net position	76,177	(100,687)	-	(7,333)
<b>Net position, beginning of year</b>	138,369	2,544,010	-	2,191,419
<b>Net position, end of year</b>	\$ 214,546	\$ 2,443,323	\$ -	\$ 2,184,086



<b>Grand Traverse Auto</b>	<b>Grand Traverse Commons</b>	<b>Blarney Castle</b>	<b>River West Snowden</b>	<b>TC East Bay Plaza</b>
\$ 5,597	\$ 1,360,330	\$ 8,083	\$ 187,492	\$ (19,823)
-	-	-	-	-
5,597	1,360,330	8,083	187,492	(19,823)
-	903,142	837	479,602	55,547
-	903,142	837	479,602	55,547
5,597	457,188	7,246	(292,110)	(75,370)
-	65	1	110	53
-	-	-	-	-
-	65	1	110	53
5,597	457,253	7,247	(292,000)	(75,317)
-	-	-	-	-
(5,597)	(82,540)	(7,247)	(703)	(6,358)
(5,597)	(82,540)	(7,247)	(703)	(6,358)
-	374,713	-	(292,703)	(81,675)
-	257,973	-	292,743	127,077
\$ -	\$ 632,686	\$ -	\$ 40	\$ 45,402

(continued)

# GRAND TRAVERSE COUNTY

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

DECEMBER 31, 2021

	<u>TBA Credit Union</u>	<u>Graetz Property</u>	<u>Old Town Center</u>	<u>Uptown</u>
<b>Revenues</b>				
Capture	\$ 76,689	\$ 9,864	\$ -	\$ 43,329
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<u>76,689</u>	<u>9,864</u>	<u>-</u>	<u>43,329</u>
<b>Expense</b>				
Contracted services	<u>71,296</u>	<u>9,207</u>	<u>-</u>	<u>40,442</u>
<b>Total expense</b>	<u>71,296</u>	<u>9,207</u>	<u>-</u>	<u>40,442</u>
Revenues over (under) expense	<u>5,393</u>	<u>657</u>	<u>-</u>	<u>2,887</u>
Non-operating revenue (expense)				
Interest income	5	-	-	2
Interest expense	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,080)</u>
Total Non-operating revenue (expense)	<u>5</u>	<u>-</u>	<u>-</u>	<u>(1,078)</u>
Income (loss) before transfers	5,398	657	-	1,809
Other financing sources and (uses)				
Transfers in	-	-	-	-
Transfers out	<u>(5,395)</u>	<u>(657)</u>	<u>-</u>	<u>(1,809)</u>
Total transfers	<u>(5,395)</u>	<u>(657)</u>	<u>-</u>	<u>(1,809)</u>
Change in net position	3	-	-	-
<b>Net position, beginning of year</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1</u>
<b>Net position, end of year</b>	<u>\$ 3</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>
\$ 54,499	\$ 68,985	\$ 206,724	\$ 47,835	\$ 3,295,825
-	-	-	-	320,423
54,499	68,985	206,724	47,835	3,616,248
59,637	21,455	270,810	-	3,641,092
59,637	21,455	270,810	-	3,641,092
(5,138)	47,530	(64,086)	47,835	(24,844)
1,905	12	46	40	3,752
-	-	-	-	(1,080)
1,905	12	46	40	2,672
(3,233)	47,542	(64,040)	47,875	(22,172)
-	-	-	-	200,000
(2,239)	(649)	(12,165)	(3,758)	(200,000)
(2,239)	(649)	(12,165)	(3,758)	-
(5,472)	46,893	(76,205)	44,117	(22,172)
5,474	17,845	208,147	35,024	5,818,082
\$ 2	\$ 64,738	\$ 131,942	\$ 79,141	\$ 5,795,910

(concluded)

# GRAND TRAVERSE COUNTY

## BROWNFIELD REDEVELOPMENT AUTHORITY COMBINING STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED DECEMBER 31, 2021

	<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	\$ -	\$ 213,833	\$ 188,601	\$ 1,164,210
Payments to suppliers	(132,139)	(299,376)	(185,976)	(1,104,206)
<b>Net cash provided by (used in) operating activities</b>	<u>(132,139)</u>	<u>(85,543)</u>	<u>2,625</u>	<u>60,004</u>
<b>Cash flows from non-capital financing activities</b>				
Payment of loan to other funds	-	-	-	-
Receipt of loan to others	-	-	-	-
Transfer in	200,000	-	-	-
Transfer out	-	-	(2,625)	(68,258)
<b>Net cash provided by (used in) non-capital financing activities</b>	<u>200,000</u>	<u>525,711</u>	<u>(2,625)</u>	<u>(68,258)</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	-	592	-	921
<b>Net increase (decrease) in cash and pooled investments</b>	67,861	440,760	-	(7,333)
<b>Cash and pooled investments, beginning of year</b>	<u>159,648</u>	<u>1,376,351</u>	<u>-</u>	<u>2,191,419</u>
<b>Cash and pooled investments, end of year</b>	<u>\$ 227,509</u>	<u>\$ 1,817,111</u>	<u>\$ -</u>	<u>\$ 2,184,086</u>
<b>Cash flows from operating activities</b>				
Operating income (loss)	\$ (123,823)	\$ (101,279)	\$ 2,625	\$ 60,004
Changes in operating assets and liabilities which provided (used) cash				
Property tax receivable	-	-	-	-
Prepaid assets and other items	-	10,263	-	-
Accounts payable	(8,316)	5,473	-	-
Accrued liabilities	-	-	-	-
Due to other governments	-	-	-	-
<b>Net cash provided by (used in) operating activities</b>	<u>\$ (132,139)</u>	<u>\$ (85,543)</u>	<u>\$ 2,625</u>	<u>\$ 60,004</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>
\$ -	\$ 557,086	\$ 1,360,330	\$ -	\$ 113,798	\$ 187,492	\$ (19,823)
-	-	(903,142)	-	(2,788)	(479,602)	(55,547)
-	557,086	457,188	-	111,010	(292,110)	(75,370)
-	(551,489)	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	(5,597)	(82,540)	-	(7,247)	(703)	(6,358)
-	(557,086)	(82,540)	-	(7,247)	(703)	(6,358)
-	-	-	-	-	-	-
-	-	-	-	(103,764)	-	-
-	-	-	-	(103,764)	-	-
-	-	65	-	1	110	53
-	-	374,713	-	-	(292,703)	(81,675)
-	-	257,973	-	-	292,743	127,077
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 632,686</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 40</u>	<u>\$ 45,402</u>
\$ -	\$ 5,597	\$ 457,188	\$ -	\$ 7,246	\$ (292,110)	\$ (75,370)
-	551,489	-	-	105,715	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	(1,951)	-	-
-	-	-	-	-	-	-
<u>\$ -</u>	<u>\$ 557,086</u>	<u>\$ 457,188</u>	<u>\$ -</u>	<u>\$ 111,010</u>	<u>\$ (292,110)</u>	<u>\$ (75,370)</u>

(continued)

# GRAND TRAVERSE COUNTY

## BROWNFIELD REDEVELOPMENT AUTHORITY COMBINING STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED DECEMBER 31, 2021

	<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	\$ 76,689	\$ 9,864	\$ -	\$ 53,420
Payments to suppliers	(66,467)	(8,597)	-	(24,284)
<b>Net cash provided by (used in) operating activities</b>	<u>10,222</u>	<u>1,267</u>	<u>-</u>	<u>29,136</u>
<b>Cash flows from non-capital financing activities</b>				
Payment of loan to other funds	-	-	-	-
Receipts of loan to other funds	-	-	-	-
Transfer in	-	-	-	-
Transfer out	(5,395)	(657)	-	(1,809)
<b>Net cash provided by (used in) non-capital financing activities</b>	<u>(5,395)</u>	<u>(657)</u>	<u>-</u>	<u>(1,809)</u>
<b>Cash flows from capital and related financing activities</b>				
Interest expense	-	-	-	(1,080)
Principal payments	-	-	-	(10,053)
<b>Net cash provided by (used in) capital and related financing activities</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(11,133)</u>
<b>Cash flows from investing activities</b>				
Interest income	5	-	-	2
<b>Net increase (decrease) in cash and pooled investments</b>	4,832	610	-	16,196
<b>Cash and pooled investments, beginning of year</b>	<u>4,909</u>	<u>599</u>	<u>5,438</u>	<u>15,604</u>
<b>Cash and pooled investments, end of year</b>	<u>\$ 9,741</u>	<u>\$ 1,209</u>	<u>\$ 5,438</u>	<u>\$ 31,800</u>
<b>Cash flows from operating activities</b>				
Operating income (loss)	\$ 5,393	\$ 657	\$ -	\$ 2,887
Changes in operating assets and liabilities which provided (used) cash				
Property tax receivable	-	-	-	10,091
Prepaid assets and other items	-	-	-	-
Accounts payable	-	-	-	-
Accrued liabilities	-	-	-	(38)
Due to other governments	4,829	610	-	16,196
<b>Net cash provided by (used in) operating activities</b>	<u>\$ 10,222</u>	<u>\$ 1,267</u>	<u>\$ -</u>	<u>\$ 29,136</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>
\$ 52,260	\$ 68,985	\$ 206,724	\$ 47,835	\$ 4,281,304
<u>(55,431)</u>	<u>(17,207)</u>	<u>(258,173)</u>	<u>-</u>	<u>(3,592,935)</u>
<u>(3,171)</u>	<u>51,778</u>	<u>(51,449)</u>	<u>47,835</u>	<u>688,369</u>
-	-	-	-	(551,489)
-	-	-	-	525,711
-	-	-	-	200,000
<u>(2,239)</u>	<u>(649)</u>	<u>(12,165)</u>	<u>(3,758)</u>	<u>(200,000)</u>
<u>(2,239)</u>	<u>(649)</u>	<u>(12,165)</u>	<u>(3,758)</u>	<u>(25,778)</u>
-	-	-	-	(1,080)
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(113,817)</u>
-	-	-	-	(114,897)
<u>1,905</u>	<u>12</u>	<u>46</u>	<u>40</u>	<u>3,752</u>
(3,505)	51,141	(63,568)	44,117	551,446
<u>5,474</u>	<u>18,791</u>	<u>219,318</u>	<u>35,024</u>	<u>4,710,368</u>
<u>\$ 1,969</u>	<u>\$ 69,932</u>	<u>\$ 155,750</u>	<u>\$ 79,141</u>	<u>\$ 5,261,814</u>
\$ (5,138)	\$ 47,530	\$ (64,086)	\$ 47,835	(24,844)
(2,239)	-	-	-	665,056
-	-	-	-	10,263
-	-	-	-	(2,843)
-	-	-	-	(1,989)
<u>4,206</u>	<u>4,248</u>	<u>12,637</u>	<u>-</u>	<u>42,726</u>
<u>\$ (3,171)</u>	<u>\$ 51,778</u>	<u>\$ (51,449)</u>	<u>\$ 47,835</u>	<u>\$ 688,369</u>

(concluded)

**GRAND TRAVERSE COUNTY**

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

**DECEMBER 31, 2021**

	<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>	<u>Westchester Hills Drain Special Assessment</u>
<b>Assets</b>								
Cash and pooled investments	\$ 25,000	\$ 1,617	\$ 1,968	\$ 4,589	\$ 899	\$ 4,880	\$ 746	\$ 400
Accounts receivable	-	-	-	-	-	-	-	-
Capital assets								
Land	-	-	-	-	-	-	-	-
Depreciable capital assets, net	-	-	-	-	-	-	-	-
<b>Total assets</b>	<u>\$ 25,000</u>	<u>\$ 1,617</u>	<u>\$ 1,968</u>	<u>\$ 4,589</u>	<u>\$ 899</u>	<u>\$ 4,880</u>	<u>\$ 746</u>	<u>\$ 400</u>
<b>Liabilities and fund balances</b>								
<b>Liabilities</b>								
Current								
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unearned revenue	-	-	-	-	-	-	-	-
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>	<u>-</u>
<b>Fund balances</b>								
Restricted	-	1,617	1,968	4,589	899	4,880	746	400
Assigned	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-
<b>Total fund balances</b>	<u>-</u>	<u>1,617</u>	<u>1,968</u>	<u>4,589</u>	<u>899</u>	<u>4,880</u>	<u>746</u>	<u>400</u>
<b>Total liabilities and fund balances</b>	<u>\$ 25,000</u>	<u>\$ 1,617</u>	<u>\$ 1,968</u>	<u>\$ 4,589</u>	<u>\$ 899</u>	<u>\$ 4,880</u>	<u>\$ 746</u>	<u>\$ 400</u>



Capital Projects							Debt Service				Statement of
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	Duck Lake Lake Level	Cass Road Debt Service	Total	Adjustments	Net Position	
\$ 6,677	\$ 5,834	\$ 8,067	\$ 534,357	\$ 9,629	\$ 70,123	\$ 26,510	\$ 94,422	\$ 795,718	\$ -	\$ 795,718	
-	-	-	-	-	-	-	117,920	117,920	-	117,920	
-	-	-	-	-	-	-	-	-	56,700	56,700	
-	-	-	-	-	-	-	-	-	2,094,193	2,094,193	
<u>\$ 6,677</u>	<u>\$ 5,834</u>	<u>\$ 8,067</u>	<u>\$ 534,357</u>	<u>\$ 9,629</u>	<u>\$ 70,123</u>	<u>\$ 26,510</u>	<u>\$ 212,342</u>	<u>\$ 913,638</u>	<u>\$ 2,150,893</u>	<u>3,064,531</u>	
\$ 442	\$ -	\$ -	\$ 4,409	\$ -	\$ -	\$ 22	\$ -	\$ 4,873	\$ -	4,873	
-	-	-	-	-	-	-	51,272	51,272	(51,272)	-	
-	-	-	-	-	-	-	-	25,000	-	25,000	
-	-	-	-	-	-	-	-	-	91,923	91,923	
-	-	-	-	-	-	-	-	-	1,651,026	1,651,026	
<u>442</u>	<u>-</u>	<u>-</u>	<u>4,409</u>	<u>-</u>	<u>-</u>	<u>22</u>	<u>51,272</u>	<u>81,145</u>	<u>1,691,677</u>	<u>1,772,822</u>	
6,235	5,834	8,067	529,948	9,629	70,123	26,488	161,070	832,493	(832,493)	-	
-	-	-	-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	-	-	-	
<u>6,235</u>	<u>5,834</u>	<u>8,067</u>	<u>529,948</u>	<u>9,629</u>	<u>70,123</u>	<u>26,488</u>	<u>161,070</u>	<u>832,493</u>	<u>(832,493)</u>	<u>-</u>	
<u>\$ 6,677</u>	<u>\$ 5,834</u>	<u>\$ 8,067</u>	<u>\$ 534,357</u>	<u>\$ 9,629</u>	<u>\$ 70,123</u>	<u>\$ 26,510</u>	<u>\$ 212,342</u>	<u>\$ 913,638</u>			
Net position											
Net investment in capital assets										407,944	
Restricted										883,765	
Unrestricted										-	
Total net position										\$ 1,291,709	
Reconciliation of Fund Balance on the Combining Balance Sheet to Net Position on the Statement of Net Position											
Fund balances										\$ 832,493	
Add - long-term portion of special assessment										\$ 51,272	
Add - capital assets										2,150,893	
Subtract long-term debt										(1,742,949)	
Net position										\$ 1,291,709	

**GRAND TRAVERSE COUNTY**  
**DRAIN COMMISSION**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES / STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED DECEMBER 31, 2021**

	<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>	<u>Westchester Hills Drain Special Assessment</u>
<b>Revenues</b>								
State Grants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Local Grants	-	-	-	-	-	-	-	-
Interest	-	1	1	2	-	2	-	1
Special assessment	-	-	-	-	-	-	-	-
<b>Total revenues</b>	-	1	1	2	-	2	-	1
<b>Expenditures</b>								
Current								
Public works	-	-	-	-	-	-	-	-
Debt service								
Principal	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-
<b>Total expenditures</b>	-	-	-	-	-	-	-	-
Revenues over (under) expenditures	-	1	1	2	-	2	-	1
Other financing sources (uses)								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	(27,586)	-	-	-	-	-	-	-
Total other financing sources (uses)	(27,586)	-	-	-	-	-	-	-
Net changes in fund balances	(27,586)	1	1	2	-	2	-	1
Change in net position								
<b>Fund balances/net position beginning of year - restated</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>	<u>399</u>
<b>Fund balances/net position, end of year</b>	<u>\$ -</u>	<u>\$ 1,617</u>	<u>\$ 1,968</u>	<u>\$ 4,589</u>	<u>\$ 899</u>	<u>\$ 4,880</u>	<u>\$ 746</u>	<u>\$ 400</u>

Capital Projects							Debt Service				
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	Duck Lake Lake Level	Cass Road Debt Service	Total	Adjustments	Statement of Activities	
\$ -	\$ -	\$ -	\$ 300,000	\$ -	\$ -	\$ -	\$ -	\$ 300,000	\$ -	\$ 300,000	
-	-	-	200,000	-	-	-	-	200,000	-	200,000	
3	2	3	440	3	27	-	651	1,136	-	1,136	
-	-	-	-	-	-	-	135,234	135,234	51,272	186,506	
3	2	3	500,440	3	27	-	135,885	636,370	51,272	687,642	
442	90	-	1,437,014	66	-	1,098	-	1,438,710	(1,415,753)	22,957	
-	-	-	-	-	-	-	95,500	95,500	(95,500)	-	
-	-	-	-	-	-	-	35,447	35,447	-	35,447	
442	90	-	1,437,014	66	-	1,098	130,947	1,569,657	(1,511,253)	58,404	
(439)	(88)	3	(936,574)	(63)	27	(1,098)	4,938	(933,287)			
-	-	-	-	-	-	27,586	67,668	95,254	(95,254)	-	
-	-	-	(67,668)	-	-	-	-	(95,254)	95,254	-	
-	-	-	(67,668)	-	-	27,586	67,668	-	-	-	
(439)	(88)	3	(1,004,242)	(63)	27	26,488	72,606	(933,287)	-	-	
										629,238	
6,674	5,922	8,064	1,534,190	9,692	70,096	-	88,464	1,765,780	(1,103,309)	662,471	
\$ 6,235	\$ 5,834	\$ 8,067	\$ 529,948	\$ 9,629	\$ 70,123	\$ 26,488	\$ 161,070	\$ 832,493	\$ (1,103,309)	\$ 1,291,709	

**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>	\$ (933,287)
Add - capital asset additions	1,415,753
Add - change in long-term special assessments	51,272
Add - principal paid on long-term debt	95,500
<b>Change in net position</b>	<u>\$ 629,238</u>

**GRAND TRAVERSE COUNTY**  
**DEPARTMENT OF PUBLIC WORKS**  
**COMBINING STATEMENT OF NET POSITION**

**DECEMBER 31, 2021**

	<b>Septage Facility</b>	<b>Garfield Septage Facility</b>	<b>DPW</b>	<b>Total</b>
<b>Assets</b>				
Current assets				
Cash and pooled investments	\$ 1,103,540	\$ -	\$ 500	\$ 1,104,040
Accounts receivable	70,457	81	45,738	116,276
Interest receivable	-	-	43,796	43,796
Due from other governments	-	1,314	1,725,725	1,727,039
<b>Total current assets</b>	<b>1,173,997</b>	<b>1,395</b>	<b>1,815,759</b>	<b>2,991,151</b>
Long-term assets				
Long-term receivable	-	-	11,134,960	11,134,960
Capital assets				
Land	400,000	-	-	400,000
Capital assets	5,410,950	-	-	5,410,950
<b>Net capital assets</b>	<b>5,810,950</b>	<b>-</b>	<b>-</b>	<b>5,810,950</b>
<b>Total assets</b>	<b>6,984,947</b>	<b>1,395</b>	<b>12,950,719</b>	<b>19,937,061</b>
<b>Liabilities</b>				
Current liabilities				
Accounts payable	90,088	139	36,387	126,614
Accrued liabilities	12,702	25	170,191	182,918
Due to primary government	178	1,030	595,611	596,819
Due to other governmental units	4,746	-	961,642	966,388
Compensated absences - current	-	-	6,545	6,545
Long-term debt - current	195,000	-	3,332,000	3,527,000
<b>Total current liabilities</b>	<b>302,714</b>	<b>1,194</b>	<b>5,102,376</b>	<b>5,406,284</b>
Noncurrent liabilities				
Long-term debt	1,459,563	-	7,590,000	9,049,563
Advance from primary government	1,432,000	-	212,960	1,644,960
Compensated absences	-	-	45,383	45,383
<b>Total long-term liabilities</b>	<b>2,891,563</b>	<b>-</b>	<b>7,848,343</b>	<b>10,739,906</b>
<b>Total liabilities</b>	<b>3,194,277</b>	<b>1,194</b>	<b>12,950,719</b>	<b>16,146,190</b>
<b>Net position</b>				
Net investment in capital assets	2,724,387	-	-	2,724,387
Restricted	-	201	-	201
Unrestricted	1,066,283	-	-	1,066,283
<b>Total net position</b>	<b>\$ 3,790,670</b>	<b>\$ 201</b>	<b>\$ -</b>	<b>\$ 3,790,871</b>

**GRAND TRAVERSE COUNTY**  
**DEPARTMENT OF PUBLIC WORKS**  
**COMBINING STATEMENT OF REVENUES, EXPENSES**  
**AND CHANGES IN NET POSITION**  
**FOR THE YEAR ENDED DECEMBER 31, 2021**

	<u>Septage Facility</u>	<u>Garfield Septage Facility</u>	<u>DPW</u>	<u>Total</u>
<b>Operating revenue</b>				
Local sources	\$ -	\$ 1,276	\$ 6,736,481	\$ 6,737,757
Charges for services	<u>1,447,775</u>	<u>4,808</u>	<u>61,674</u>	<u>1,514,257</u>
<b>Total operating revenue</b>	<u>1,447,775</u>	<u>6,084</u>	<u>6,798,155</u>	<u>8,252,014</u>
<b>Operating expense</b>				
Personnel services	59,109	1,131	1,100,067	1,160,307
Contracted services	405,152	62	238,055	643,269
Supplies	5,028	53	611,573	616,654
Other	296,171	4,857	4,533,680	4,834,708
Depreciation	<u>238,483</u>	<u>-</u>	<u>-</u>	<u>238,483</u>
<b>Total operating expense</b>	<u>1,003,943</u>	<u>6,103</u>	<u>6,483,375</u>	<u>7,493,421</u>
Operating income (loss)	<u>443,832</u>	<u>(19)</u>	<u>314,780</u>	<u>758,593</u>
Non-operating revenue (expense)				
Interest expense	<u>(76,697)</u>	<u>-</u>	<u>(314,781)</u>	<u>(391,478)</u>
Total non-operating revenue (expense)	<u>(76,697)</u>	<u>-</u>	<u>(314,781)</u>	<u>(391,478)</u>
Change in net position	367,135	(19)	(1)	367,115
<b>Net position, beginning of year</b>	<u>3,423,535</u>	<u>220</u>	<u>1</u>	<u>3,423,756</u>
<b>Net position, end of year</b>	<u>\$ 3,790,670</u>	<u>\$ 201</u>	<u>\$ -</u>	<u>\$ 3,790,871</u>

**GRAND TRAVERSE COUNTY**  
**DEPARTMENT OF PUBLIC WORKS**  
**COMBINING STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED DECEMBER 31, 2021**

	<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	\$ 1,439,864	\$ 6,114	\$ 10,305,656	\$ 11,751,634
Payments to employees	(59,109)	(1,131)	(1,111,633)	(1,171,873)
Payments to suppliers	(710,084)	(4,983)	(5,510,242)	(6,225,309)
<b>Net cash provided by (used in) operating activities</b>	<u>670,671</u>	<u>-</u>	<u>3,683,781</u>	<u>4,354,452</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	(76,696)	-	(314,781)	(391,477)
Principal paid on long-term debt	(189,188)	-	(3,309,000)	(3,498,188)
<b>Net cash provided by (used in) capital and related financing activities</b>	<u>(265,884)</u>	<u>-</u>	<u>(3,623,781)</u>	<u>(3,889,665)</u>
Net increase (decrease) in cash and pooled investments	289,817	-	-	289,817
<b>Cash and pooled investments, beginning of year</b>	<u>813,723</u>	<u>-</u>	<u>500</u>	<u>814,223</u>
<b>Cash and pooled investments, end of year</b>	<u>\$ 1,103,540</u>	<u>\$ -</u>	<u>\$ 500</u>	<u>\$ 1,104,040</u>
<b>Cash flows from operating activities</b>				
Operating income (loss)	\$ 443,832	\$ (19)	\$ 314,780	\$ 758,593
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	(7,753)	996	(17,284)	(24,041)
Due from other governments	-	(966)	247,947	246,981
Long-term lease receivable	-	-	3,369,000	3,369,000
Accounts payable	(2,390)	(10)	(114,668)	(117,068)
Accrued liabilities	(1,343)	(1)	(12,266)	(13,610)
Due to other governments	(158)	-	(92,162)	(92,320)
Compensated absences	-	-	(11,566)	(11,566)
<b>Net cash provided by (used in) operating activities</b>	<u>\$ 670,671</u>	<u>\$ -</u>	<u>\$ 3,683,781</u>	<u>\$ 4,354,452</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.

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<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.	171
<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.	177
<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.	181
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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				
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
<b>Governmental activities</b>										
Net investment in capital assets	\$ 35,330	\$ 35,536	\$ 35,054	\$ 34,482	\$ 29,410	\$ 36,800	\$ 36,973	\$ 34,741	\$ 35,450	\$ 36,440
Restricted	6,942	6,788	6,448	6,297	8,639	8,117	6,333	5,991	5,926	10,177
Unrestricted	(13,972)	(21,948)	(25,343)	(30,396)	(33,297)	(44,384)	(39,143)	7,950	10,794	6,733
<b>Total governmental activities net position</b>	<b>\$ 28,300</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>Business-type activities</b>										
Net investment in capital assets	\$ 15,581	\$ 16,285	\$ 16,876	\$ 17,078	\$ 21,008	\$ 18,563	\$ 17,955	\$ 17,659	\$ 16,096	\$ 14,928
Unrestricted	20,385	14,673	13,020	12,568	12,508	14,039	15,499	22,088	21,552	20,520
<b>Total business-type activities net position</b>	<b>\$ 35,966</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>Primary government</b>										
Net investment in capital assets	\$ 50,911	\$ 51,821	\$ 51,930	\$ 51,560	\$ 50,418	\$ 55,363	\$ 54,928	\$ 52,400	\$ 51,546	\$ 51,368
Restricted	6,942	6,788	6,448	6,297	8,639	8,117	6,333	5,991	5,926	10,177
Unrestricted	6,413	(7,275)	(12,323)	(17,828)	(20,789)	(30,345)	(23,644)	30,038	32,346	27,253
<b>Total primary government net position</b>	<b>\$ 64,266</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>

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.

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.

## Changes in Net Position

	Fiscal Year					Fiscal Year				
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
<b>Expenses</b>										
Governmental activities:										
Legislative	\$ 473	\$ 433	\$ 388	\$ 237	\$ 210	\$ 355	\$ 402	\$ 351	\$ 344	\$ 383
Judicial	8,854	9,563	9,846	9,893	9,735	11,702	10,769	10,460	10,685	10,570
General government	12,091	10,142	9,281	9,539	7,122	11,272	8,699	8,823	8,626	8,560
Public safety	18,055	19,259	18,959	17,164	16,244	20,353	17,690	17,283	16,203	16,544
Public works	37	50	50	129	228	256	251	243	213	278
Health and welfare	12,622	13,260	12,470	11,724	11,551	12,630	11,896	11,479	12,141	11,047
Economic development	81	173	44	257	704	159	118	1,497	213	9
Recreation and culture	728	667	764	1,411	659	698	953	892	985	888
Interest on long-term debt	225	274	338	374	270	280	291	303	314	442
Total governmental activities expenses	53,166	53,821	52,140	50,728	46,723	57,705	51,069	51,331	49,724	48,721
Business-type activities:										
Inspections	1,298	1,215	1,037	1,602	785	1,333	1,187	1,137	1,102	1,041
Medical Care Facility (Pavilions)	28,084	30,679	32,528	28,393	28,824	30,922	30,338	28,723	28,305	28,047
Solid waste	332	268	294	312	35	307	382	318	307	339
Delinquent tax collection and administration	195	192	178	174	168	162	539	185	348	280
Total business-type activities expenses	29,909	32,354	34,037	30,481	29,812	32,724	32,446	30,363	30,062	29,707
<b>Total primary government expenses</b>	<b>83,075</b>	<b>86,175</b>	<b>86,177</b>	<b>81,209</b>	<b>76,535</b>	<b>90,429</b>	<b>83,515</b>	<b>81,694</b>	<b>79,786</b>	<b>78,428</b>
<b>Program revenues</b>										
Governmental activities:										
Charges for services:										
Legislative	-	-	-	-	-	25	-	2	-	1
Judicial	2,185	2,063	2,592	2,559	2,545	2,722	2,946	2,882	2,944	2,832
General government	4,316	3,720	4,377	3,664	3,113	4,748	3,090	2,888	2,947	3,148
Public safety	894	967	1,232	1,203	1,379	3,500	981	1,739	1,628	1,509
Public works	-	-	-	44	210	178	166	120	102	90
Health and welfare	1,419	1,341	1,682	1,606	1,217	2,049	3,414	2,402	2,353	2,442
Economic development	43	-	-	-	3	68	-	3	-	-
Recreation and culture	180	178	295	234	187	289	344	486	471	419
Operating grants and contributions	16,951	15,854	14,085	15,336	13,358	10,715	11,780	9,908	11,218	9,828
Capital grants and contributions	-	-	-	-	-	-	3	9	-	165
Total governmental activities program revenues	25,988	24,123	24,263	24,646	22,012	24,294	22,724	20,439	21,663	20,434
Business-type activities:										
Charges for services:										
Inspections	2,052	1,775	1,937	1,839	1,892	1,730	1,685	1,676	1,428	990
Medical Care Facility (Pavilions)	23,187	28,181	31,404	31,092	30,086	27,297	26,213	24,736	24,753	24,037
Solid waste	280	337	310	361	245	196	296	261	284	357
Delinquent tax collection and administration	803	1,050	1,171	1,021	1,111	1,043	372	414	453	548
Operating grants and contributions	9,424	2,713	90	101	177	2,514	3,437	3,590	4,192	4,070
Total business-type activities program revenues	35,746	34,056	34,912	34,414	33,511	32,780	32,003	30,677	31,110	30,002
<b>Total primary government program revenues</b>	<b>61,734</b>	<b>58,179</b>	<b>59,175</b>	<b>59,060</b>	<b>55,523</b>	<b>57,074</b>	<b>54,727</b>	<b>51,116</b>	<b>52,773</b>	<b>50,436</b>

## Changes in Net Position

	Fiscal Year					Fiscal Year				
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Net (expense) revenues										
Governmental activities	\$ (27,178)	\$ (29,698)	\$ (27,877)	\$ (26,082)	\$ (24,711)	\$ (33,411)	\$ (28,345)	\$ (30,892)	\$ (28,061)	\$ (28,287)
Business-type activities	5,837	1,702	875	3,933	3,699	56	(443)	314	1,048	295
Total primary government net (expense) revenues	(21,341)	(27,996)	(27,002)	(22,149)	(21,012)	(33,355)	(28,788)	(30,578)	(27,013)	(27,992)
General revenues and other changes in net position										
Governmental activities:										
Property taxes	31,718	30,837	29,833	28,176	27,776	26,027	25,870	25,840	25,550	24,501
State revenue sharing	2,549	2,126	2,533	2,462	2,428	2,686	1,692	332	-	-
Unrestricted investment earnings	(38)	218	471	332	187	155	149	163	143	156
Other revenues (expense)	37	32	23	36	246	-	31	30	12	-
Transfers - internal activities	837	701	793	707	2,848	912	1,114	1,039	1,177	1,558
Total governmental activities	35,103	33,914	33,653	31,713	33,485	29,780	28,856	27,404	26,882	26,215
Business-type activities:										
Property taxes	-	-	-	-	-	2	2,754	2,824	2,767	2,882
Unrestricted investment earnings	-	61	170	149	61	2	-	-	-	-
Other revenues (expense)	7	-	-	-	2	-	-	1	-	-
Transfers - internal activities	(837)	(701)	(793)	(707)	(2,848)	(912)	(1,114)	(1,039)	(1,177)	(1,558)
Total business-type activities	(830)	(640)	(623)	(558)	(2,785)	(908)	1,640	1,786	1,590	1,324
Total primary government	34,273	33,274	33,030	31,155	30,700	28,872	30,496	29,190	28,472	27,539
Change in net position										
Governmental activities	7,925	4,216	5,776	5,631	8,774	(3,631)	511	(3,488)	(1,179)	(2,072)
Business-type activities	5,007	1,062	251	3,375	914	(852)	1,197	2,100	2,638	1,619
Total primary government change in net position	\$ 12,932	\$ 5,278	\$ 6,027	\$ 9,006	\$ 9,688	\$ (4,483)	\$ 1,708	\$ (1,388)	\$ 1,459	\$ (453)

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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				
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
General fund:										
Nonspendable	\$ 2,020	\$ 2,173	\$ 2,610	\$ 3,012	\$ 3,712	\$ 4,876	\$ 2,351	\$ 2,811	\$ 3,194	\$ 3,434
Restricted	-	-	-	-	-	-	-	-	-	-
Committed	1,186	334	-	-	-	-	-	-	-	-
Assigned	-	852	1,004	-	-	-	500	706	1,582	625
Unassigned	15,383	14,919	13,614	11,088	8,215	7,470	6,665	5,421	4,425	3,976
Reserved	-	-	-	-	-	-	-	-	-	-
Unreserved	-	-	-	-	-	-	-	-	-	-
Total general fund	18,589	18,278	17,228	14,100	11,927	12,346	9,516	8,938	9,201	8,035
All other governmental funds:										
Nonspendable	264	1,738	160	1,790	224	64	53	32	8	6
Restricted	6,843	5,153	6,448	5,082	10,530	7,924	6,330	3,411	5,925	9,949
Committed	7,568	7,061	5,572	5,526	3,493	2,970	4,562	3,958	4,061	216
Assigned	-	-	-	-	-	-	-	-	-	1,891
Unassigned	-	-	(250)	(490)	(955)	(1,395)	(1,820)	(2,235)	(2,621)	(2,995)
Reserved	-	-	-	-	-	-	-	-	-	-
Special revenues funds	-	-	-	-	-	-	-	-	-	-
Capital projects funds	-	-	-	-	-	-	-	-	-	-
Total all other governmental funds	14,675	13,952	11,930	11,908	13,292	9,563	9,125	5,166	7,373	9,067
Total governmental funds	\$ 33,264	\$ 32,230	\$ 29,158	\$ 26,008	\$ 25,219	\$ 21,909	\$ 18,641	\$ 14,104	\$ 16,574	\$ 17,102

Note: The County implemented GASB Statement No. 54 for the Fiscal Year Ended December 31, 2011.

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				
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
<b>Revenues</b>										
Taxes	\$ 31,718	\$ 30,837	\$ 29,833	\$ 28,176	\$ 27,776	\$ 26,026	\$ 25,870	\$ 25,841	\$ 25,550	\$ 24,501
Licenses and permits	642	585	574	626	798	704	632	566	569	500
Intergovernmental:										
Federal sources	3,662	5,122	3,191	3,015	3,077	2,998	4,732	3,632	4,581	3,903
State sources	8,270	7,152	7,360	7,591	6,958	6,782	5,329	4,073	3,783	3,633
Local sources	6,130	5,446	5,578	6,663	5,296	6,049	5,185	3,714	3,645	3,576
Charges for services	6,603	5,979	6,769	6,372	5,974	5,708	6,164	6,623	6,548	6,311
Fines and forfeits	122	125	143	196	226	235	94	118	113	93
Reimbursements	4,601	2,849	3,346	3,256	2,991	3,373	2,478	2,506	2,780	3,062
Contributions	-	-	-	-	-	-	-	1	3	20
Rental revenues	609	631	1,321	569	551	745	691	697	689	619
Interest revenues	(37)	255	578	465	225	155	148	162	151	165
Other revenues	313	194	408	492	461	387	666	596	478	811
<b>Total revenues</b>	<b>62,633</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>Expenditures</b>										
Current:										
Legislative	515	464	409	259	234	367	426	378	373	421
Judicial	9,976	9,576	9,967	9,933	9,988	10,009	10,381	10,139	10,393	10,225
General government	56,810	12,063	11,345	11,862	10,653	9,648	9,885	10,092	9,910	9,980
Public safety	19,428	18,973	19,026	17,539	16,651	16,897	16,117	15,367	15,276	15,421
Public works	37	50	50	129	228	256	251	243	213	278
Health and welfare	13,264	13,533	12,271	11,640	11,959	11,587	11,932	11,965	11,807	10,514
Economic development	81	173	44	257	704	227	118	1,498	213	9
Recreation and culture	608	536	730	1,279	471	515	760	667	741	640
Other	-	-	713	-	4,892	-	-	-	-	-
Debt service:										
Principal	825	795	775	730	590	570	570	545	550	2,005
Interest and fiscal charges	243	289	345	350	269	280	291	303	314	356
Capital outlay	530	384	1,203	3,388	987	450	336	689	574	5,814
<b>Total expenditures</b>	<b>102,317</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>
Revenues over (under) expenditures	(39,684)	2,339	2,223	55	(3,293)	2,356	922	(3,357)	(1,474)	(8,469)
<b>Other financing sources (uses)</b>										
Issuance of long-term debt	42,045	-	3,780	-	3,500	-	-	-	-	11,170
Bond Premium	-	-	145	-	-	-	-	-	-	-
Discount on issuance of long-term debt	-	-	-	-	-	-	-	-	-	(46)
Payment to refunding bond escrow agent	(2,150)	-	(3,820)	-	-	-	-	-	-	(6,192)
Proceeds from sale of capital assets	46	32	29	26	255	-	31	29	12	17
Transfers in	10,324	12,273	11,411	11,683	13,769	10,736	12,857	1,286	13,381	13,082
Transfers out	(9,547)	(11,572)	(10,618)	(10,975)	(10,921)	(9,824)	(11,841)	(12,003)	(12,446)	(11,650)
<b>Total other financing sources (uses)</b>	<b>40,718</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>Net change in fund balances</b>	<b>\$ 1,034</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>
Debt service as a percentage of noncapital expenditures	1.06%	1.93%	2.02%	2.01%	1.52%	1.69%	1.70%	1.66%	1.74%	4.74%

# 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					
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%
2021	5,924,734,080	1,591,816,426	276,130,437	7,792,680,943	6.5915	15,585,361,886	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
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
2021	4.8096	0.4822	-	0.9905	0.1155	-	0.0962	0.0975	6.5915	2.9003	0.9202	0.0000	2.0935	0.0000	0.4863	12.9918

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	2021			2012		
	Taxable Value	Rank	Percentage of Total Taxable Value	Taxable Value	Rank	Percentage of Total Taxable Value
Consumers Energy	\$ 33,486,574	1	0.57%	\$ 24,864,456	1	0.58%
DTE Gas Company	29,008,824	2	0.49%	-		0.00%
Cherryland Rural Electric Co-op	15,517,436	3	0.26%	12,492,571	4	0.29%
Delmar Traverse City Spe LLC	15,390,817	4	0.26%	-		0.00%
CEGM Traverse City LLC	14,844,485	5	0.25%	-		0.00%
Grand Traverse Resort & Spa LLC	14,261,894	6	0.24%	12,398,000	6	0.29%
Liv Arbors LLC	11,933,059	7	0.20%	-		0.00%
Elmers Crane & Dozer Inc	10,350,101	8	0.18%	-		0.00%
PHR TCI, LLC/ Hotel Indigo	10,227,633	9	0.17%	-		0.00%
Midwest Mfd LLC	9,663,452	10	0.16%	-		0.00%
Sara Lee Corp	-		-	16,272,244	2	0.38%
Michigan Consolidated Gas Company	-		-	13,993,678	3	0.33%
Michigan Electric Transmission Co.	-		-	12,452,358	5	0.29%
Grand Traverse Mall LTD PTNR	-		-	12,113,137	7	0.28%
State of Michigan (Taxable Lands)	-		-	9,362,697	8	0.22%
Great Wolf Lodge TC Development LLC	-		-	8,241,400	9	0.19%
Charter Communications	-		-	7,590,543	10	0.18%
	<u>\$ 164,684,275</u>		<u>2.78%</u>	<u>\$ 129,781,084</u>		<u>3.03%</u>
County Total Taxable Value 2021 / 2012	\$5,901,821,590			\$4,286,130,690		

Source:

Grand Traverse County Equalization Department

# GRAND TRAVERSE COUNTY, MICHIGAN

Table 8 - Unaudited

## 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
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%
2021	27,409,984	26,900,057	98.14%	503,405	6,521	27,409,984	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			
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	0.23%	131
2021	48,532,960	139,820	7,725,000	56,397,780	(2)	588

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)
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
2021	56,257,960	-	56,257,960	7,792,680,943	0.72%	587

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, 2021

	Debt Outstanding	Estimated Percentage Applicable (1)	Estimated Share of Overlapping Debt
Debt repaid with property taxes: County	\$ 222,786,484	70.83%	\$ 157,793,633
County direct debt			<u>48,672,780</u>
Total direct and overlapping debt			<u><u>\$ 206,466,413</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				
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Debt limit	\$ 779,268	\$ 735,471	\$ 683,832	\$ 632,468	\$ 607,718	\$ 576,137	\$ 552,818	\$ 532,450	\$ 521,356	\$ 512,871
Total net debt applicable to limit	73,305	33,358	38,271	43,878	43,314	42,409	43,289	47,678	54,127	57,156
Legal debt margin	<u>\$ 705,963</u>	<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>
Total net debt applicable to the limit as a percentage of debt limit	9.41%	4.54%	5.60%	6.94%	7.13%	7.36%	7.83%	8.95%	10.38%	11.14%

**Legal Debt Margin Calculation for Fiscal Year 2021**  
(amounts expressed in thousands)

State equalized value of real property	\$ 7,516,551
State equalized value of personal property	276,130
Total state equalized value	<u>\$ 7,792,681</u>
Debt limit (10% of total state equalized value)	779,268
Debt applicable to limit: (1)	\$ 73,305
Less:	
Assets in Debt Service funds available for payment of principal	<u>-</u>
Total amount of debt applicable to debt limit	<u>73,305</u>
Legal debt margin	<u><u>\$ 705,963</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)
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	5,321,694	56,861	8,995	9.90%
2021	95,860	(5)	(5)	8,910	5.10%

## 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	2021			2012		
	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
Munson Medical Center	4,120	1	8.37%	3,740	1	8.72%
Traverse City Area Public Schools	1,150	2	2.34%	1,985	2	4.63%
Hagerty Insurance	751	3	1.53%	350	9	0.82%
Northwestern Michigan College	736	4	1.49%	700	4	1.63%
Northwest Educational Services(Formerly TBAISD)	592	5	1.20%	620	5	
Grand Traverse County	514	6	1.04%	530	7	
Grand Traverse Resort & Casinos	500	7	1.02%	750	3	1.75%
Interlochen Center for the Arts	483	8	0.98%	350	10	0.82%
Britten Banners, Inc	350	9	0.71%			
Grand Traverse Pavilions Foundation, Inc.	272	10	0.55%	470	8	
Sara Lee/Hillshire Brands				550	6	1.28%
Great Wolf Lodge						0.00%
Team Elmers						0.00%
Northwestern Bank						0.00%
Totals	<u>9,468</u>		<u>19.23%</u>	<u>10,045</u>		<u>19.65%</u>
Total Employment 2021/2012	49,234			42,866		

Sources:

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,				
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Legislative	1	1	1	1	1	1	1	1	1	1
Judicial	96	100	105	104	103	94	90	96	90	93
General Government	87	85	85	85	90	90	95	100	98	110
Public Safety	137	138	137	136	135	149	152	144	149	149
Public Works	16	16	16	16	16	16	18	17	20	22
Health & Welfare	137	137	134	135	122	109	127	123	123	128
<b>Total</b>	<b>474</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>

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				
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Public safety:										
Average daily inmate population - Jail only	114.00	107.56	141.95	118.70	152.69	148.48	162.08	158.00	158.80	138.60
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
911 Computer aided dispatch calls*	90,456	77,052	82,384	75,380	72,773	70,423	70,195	56,473	57,278	55,654
Commissary:										
Number of orders placed by inmates	4,577	3,844	3,006	3,188	3,756	4,057	17,587	18,716	15,250	7,553
Health and welfare:										
Commission on aging-client visits:										
Homemaker Aide Program	11,461	9,538	12,523	13,319	12,296	11,554	12,956	15,648	15,247	16,058
Home Health Care Program	5,633	5,192	5,494	4,565	4,134	5,506	6,286	6,873	6,986	8,011
Home Chore Program	9,626	10,356	9,470	8,814	8,936	9,736	10,030	8,803	8,112	8,365
Walk in & telephone assistance calls**	NA	14,000	NA	NA	6,494	6,392	3,778	28,566	27,830	13,184
Respite Program *****	1,058	890	1,186	1,763	-	-	-	-	-	-
Public works:										
Number of sewer billings	39,492	34,644	35,196	35,232	35,112	30,720	20,344	7,791	7,770	7,968
Number of water billings	10,716	9,636	9,792	9,888	10,188	9,732	9,316	1,028	1,041	1,035
Number of combined billings	60,372	53,544	54,084	53,556	52,692	44,172	48,552	69,112	68,716	68,504
General Government:										
County Clerk-Passports processed	1,059	826	1,723	1,671	2,191	1,999	1,646	1,317	1,284	1,424
Finance-Checks processed	11,982	12,429	15,615	15,828	15,582	16,608	16,013	16,898	21,824	19,488
MSU-Extension:										
4-H Participants	525	2,046	1,733	2,107	3,178	2,231	3,066	1,325	1,187	1,384
FNP Participants***	324	3,871	601	4,424	3,117	684	797	882	683	679
Register of Deeds-records filed:										
Discharge of Mortgage	7,908	6,965	4,531	4,199	4,559	4,834	4,666	3,600	4,896	4,900
Mortgage	6,779	6,651	4,731	4,234	4,365	4,704	4,378	3,786	5,011	5,577
Warranty Deed	3,747	3,338	3,312	3,310	3,396	3,329	3,208	2,843	2,731	2,266
Judicial:										
Circuit court total caseload	1,476	1,136	1,833	1,912	1,884	2,132	2,282	2,247	2,260	2,584
District court total caseload	11,040	9,716	12,921	11,751	10,531	11,649	14,185	15,028	15,751	14,046
Probate court total caseload	648	546	571	536	547	565	560	586	549	596
Recreation and culture:										
Swimming pool admissions****	43,672	32,171	51,468	32,914	40,726	29,896	12,727	23,411	23,438	19,706
Community and Economic Development:										
Construction permits issued	5,368	5,983	6,128	6,291	6,269	5,915	5,842	5,211	5,097	4,236
EDC loans	-	-	-	-	-	-	-	-	-	-
Medical care facility-skilled nursing:										
Resident Admits	288	439	525	448	613	614	491	454	461	492
Resident Days	58,599	70,952	80,680	82,182	82,335	83,597	83,659	84,250	85,498	85,727

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

\*\*\*\*\* No inmates were boarded out in 2021 due to COVID

GRAND TRAVERSE COUNTY, MICHIGAN

Table 17 - Unaudited

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

Function	Fiscal Year					Fiscal Year				
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Public safety:										
Police:										
Stations	1	1	1	1	1	1	1	1	1	1
Buildings	5	5	5	5	5	5	5	5	5	5
Radio Towers	5	5	5	5	5	5	5	6	6	6
Vehicles*	83	82	78	77	77	78	93	91	95	96
Boats	8	8	8	8	8	8	8	8	7	5
Snowmobiles	4	5	4	4	3	3	3	2	2	2
Animal control:										
Building	1	1	1	1	1	1	1	1	1	1
Vehicles	4	3	4	2	2	2	2	2	2	2
General government:										
Buildings	4	4	4	4	4	4	4	4	4	3
Vehicles	15	17	19	20	19	19	21	20	20	22
Health and welfare:										
Buildings	3	3	3	2	2	2	2	2	2	1
Vehicles*	21	24	25	20	24	21	21	24	23	23
Public works:										
Buildings	1	1	1	1	1	1	1	1	1	1
Vehicles	15	15	19	19	19	16	16	16	16	16
Judicial:										
Buildings	3	3	3	3	3	3	3	3	3	3
Vehicles	2	2	2	4	3	3	3	4	4	-
Recreation and culture:										
Buildings	15	15	15	15	15	15	15	15	15	15
Vehicles	3	3	2	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	7	8	8	12	8	8	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 29, 2022

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, 2021, 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 29, 2022.

#### **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 29, 2022

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, 2021. 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, 2021.



## 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, 2021**

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		20210251-04	\$ 299,123
Women, Infant and Children Program	10.557	MDHHS		20220340-01	99,708
WIC Breastfeeding	10.557	MDHHS		20210251-04	44,392
WIC Breastfeeding	10.557	MDHHS		20220340-01	14,361
					<u>457,584</u>
Total U.S. Department of Agriculture					<u>457,584</u>
<u>U.S. Department of Justice:</u>					
Bullet Proof Vest	16.607	Direct		N/A	<u>2,942</u>
Justice Assistance Grant Program Cluster:					
Byrne JAG State FY 2020	16.738	MSP		2020-MU-BX-0011	114,021
Byrne JAG State FY 2021	16.738	MSP		2020-MU-BX-0011	26,627
					<u>140,648</u>
High Intensity Drug Trafficking Areas Program (HIDTA)	95.001	Direct		D-21-DT-0288	<u>5,879</u>
Total U.S. Department of Justice					<u>149,469</u>
<u>U.S. Department of Transportation:</u>					
Office of Highway Safety Planning Traffic Enforcement	20.600	MSP		PT-21-37	18,380
Office of Highway Safety Planning Traffic Enforcement	20.600	MSP		PT-22-37	3,007
Hazardous Materials Emergency Preparedness Grant	20.703	MSP		693JK3194002HMEP	1,500
					<u>22,887</u>
Total U.S. Department of Transportation					<u>22,887</u>
<u>U.S. Department of Treasury:</u>					
CRF Local Health Department Contact Testing	21.019	MDT		20210251-04	13,179
Coronavirus Aid, Relief, and Economic Security Act ("CARES Act")	21.019	MDT		SLT0040	25,060
					<u>38,239</u>
Total U.S. Department of Treasury					<u>38,239</u>
<u>U.S. Environmental Protection Agency</u>					
Safe Drinking Water Revolving Loan Fund Program	66.468	EGLE		FS975487-19	3,116
Safe Drinking Water Revolving Loan Fund Program	66.468	EGLE		FS975487-20	855
					<u>3,971</u>
Total U.S. Environmental Protection Agency					<u>3,971</u>
<u>U.S. Department of Health and Human Services:</u>					
Public Health Emergency Preparedness					
Bioterrorism - Supplemental	93.069	MDHHS		20210251-04	90,118
Bioterrorism - Supplemental	93.069	MDHHS		20220340-01	30,940
Bioterrorism - Supplemental - Regional EPI	93.069	MDHHS		20210251-04	5,868
Bioterrorism - Supplemental - Regional EPI	93.069	MDHHS		20220340-01	720
					<u>127,646</u>
Projects Grants & Cooperative Agreements for Tuberculosis Control	93.116	MDHHS		20210251-04	<u>90</u>
Family Planning Services	93.217	MDHHS		20210251-04	37,931
Family Planning Services	93.217	MDHHS		20220340-01	21,462
					<u>59,393</u>

**GRAND TRAVERSE COUNTY**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**FOR THE YEAR ENDED DECEMBER 31, 2021**

Federal Agency/Cluster/Program Title	CFDA Number	Pass Through	Cluster	Pass-through number	Expenditures
Immunization:					
Immunization Action Plan (IAP) Cooperative Agreement	93.268	MDHHS		20220340-01	\$ 350
Immunization Action Plan (IAP) Cooperative Agreement	93.268	MDHHS		20210251-04	32,430
Immunization Cooperative Agreement (COVID Immunization)	93.268	MDHHS		20210251-04	100,244
Immunization Cooperative Agreement (COVID Immunization)	93.268	MDHHS		20220340-01	119,080
Immunization Cooperative Agreement (COVID/Influenza Vaccination)	93.268	MDHHS		20210251-04	51,501
Vaccines (non-cash assistance)	93.268	MDHHS		N/A	104,601
					<u>408,206</u>
Epidemiology and Laboratory Capacity	93.323	MDHHS		20210251-04	135,274
Epidemiology and Laboratory Capacity	93.323	MDHHS		20220340-01	38,493
Epidemiology and Laboratory Capacity (Wrap Around)	93.323	MDHHS		20210251-04	84,062
Epidemiology and Laboratory Capacity (Reopening Schools HRA)	93.323	MDHHS		20220340-01	67,864
ELC COVID-19 Infection Prevention	93.323	MDHHS		20210251-04	60,620
ELC COVID-19 Infection Prevention	93.323	MDHHS		20220340-01	16,978
					<u>403,291</u>
PHEP COVID-19 Response	93.354	MDHHS		20210251-04	<u>47,159</u>
CARES Act Lost Revenue	93.498	MDHHS			1,209,684
Nursing Home Infection Control	93.498	MDHHS			473,823
					<u>1,683,507</u>
Child Support Enforcement:					
Title IV-D Incentive Payments	93.563	MDHHS		CSFOC-17-28001	158,145
Title IV-D Reimbursement - Friend of the Court	93.563	MDHHS		CSFOC-17-28001	1,337,474
Title IV-D Reimbursement - Prosecutor	93.563	MDHHS		CSPA-17-28002	71,317
					<u>1,566,936</u>
Medicaid					
Medical Assistance Program - Medicaid Outreach	93.778	MDHHS	Medicaid	20210251-04	135,691
Medical Assistance Program - Medicaid Outreach	93.778	MDHHS	Medicaid	20220340-01	46,778
Medical Assistance Program - Outreach	93.778	MDHHS	Medicaid	20210251-04	26,177
Medical Assistance Program - Care Coordination	93.778	MDHHS	Medicaid	20210251-04	9,440
Medical Assistance Program - Care Coordination	93.778	MDHHS	Medicaid	20220340-01	1,755
Medical Assistance Program - Case Management	93.778	MDHHS	Medicaid	20210251-04	2,016
Medical Assistance Program - Case Management	93.778	MDHHS	Medicaid	20220340-01	1,008
CSHCS - Medical Assistance Program	93.778	MDHHS	Medicaid	20210251-04	15,495
CSHCS - Medical Assistance Program	93.778	MDHHS	Medicaid	20220340-01	5,165
					<u>243,525</u>
Harm Reduction - Michigan Opioid Response	93.788	MDHHS		20210251-04	<u>15,702</u>
Preventative Health & Human Services Block Grant (Family Planning)	93.991	MDHHS		20210251-04	<u>10,000</u>
Maternal and Child Health Services Block Grant (Enabling Services Women)	93.994	MDHHS		20210251-04	28,712
Maternal and Child Health Services Block Grant (Enabling Services Women)	93.994	MDHHS		20220340-01	5,983
Maternal and Child Health Services Block Grant (Care Coordination)	93.994	MDHHS		20210251-04	11,600
Maternal and Child Health Services Block Grant (Care Coordination)	93.994	MDHHS		20220340-01	2,630
Maternal and Child Health Services Block Grant (Case Management)	93.994	MDHHS		20210251-04	4,032
Maternal and Child Health Services Block Grant (Case Management)	93.994	MDHHS		20220340-01	1,209
					<u>54,166</u>
Total U.S. Department of Health and Human Services					<u>4,619,621</u>
<u>U.S. Department of Homeland Security:</u>					
Emergency Management Performance	97.042	MSP		EMC-2020-EP-00005	29,963
Emergency Management Performance -American Rescue Plan Act	97.042	MSP		EMC-2021-EP-00005	15,617
					<u>45,580</u>
Total U.S. Department of Homeland Security					<u>45,580</u>
<b>Total Expenditures of Federal Awards</b>					<b><u>\$ 5,337,351</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, 2021

### 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 Department of Treasury  
Michigan Department of Environment, Great Lakes and Energy

#### Pass Through Agency Abbreviation

Direct  
MDHHS  
MSP  
MDT  
EGLE

### 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, 2021 governmental funds financial statements	\$ 3,662,206
Revenues from federal sources per December 31, 2021 proprietary funds financial statements	9,168,575
Form 941 credit reported as federal revenue	(8,362)
Pavilions fund	
Current year revenue not subject to single audit in 2021 (federal funding not subject to single audit and portal reporting requirements)	(9,168,575)
Federal receipting subject to single audit	
Expenditures reported in the portal, period 1, Cares Act award	1,209,684
Expenditures reported in the portal, period 2, Medicare infection control	473,823
	<u>5,337,351</u>
Expenditures per Schedule of Expenditures of Federal Awards	<u>\$ 5,337,351</u>
Balance per schedule of expenditure of federal awards	<u>\$ 5,337,351</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, 2021**

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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)

93.498  
93.268

Name of Federal Program or Cluster

CARES Act Provider Relief  
Immunization

Dollar threshold used to distinguish between Type A and B programs:

\$750,000

Auditee qualified as low-risk auditee?

  X   yes      \_\_\_\_\_ no

**SECTION II - FINANCIAL STATEMENT FINDINGS**

None

**SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS**

None

**SECTION IV - SUMMARY OF PRIOR AUDIT FINDINGS**

None