

City of Madison Heights, Michigan

Statement of Net Position

June 30, 2020

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	Downtown Development Authority
Assets				
Cash and investments (Note 2)	\$ 17,171,262	\$ 7,238,737	\$ 24,409,999	\$ 169,300
Receivables:				
Receivables from sales to customers on account	-	2,320,699	2,320,699	-
Accounts receivable	485,578	-	485,578	11,337
Due from other governmental units	1,126,509	-	1,126,509	-
Special assessments receivable	104,229	-	104,229	-
Internal balances (Note 12)	(469,091)	469,091	-	-
Inventory	-	42,125	42,125	-
Prepaid items and deposits	394,712	57,613	452,325	-
Restricted assets (Note 1)	-	146,178	146,178	-
Capital assets: (Note 3)				
Nondepreciable	2,890,860	1,097,569	3,988,429	-
Depreciable	61,657,009	35,537,811	97,194,820	594,568
Total assets	83,361,068	46,909,823	130,270,891	775,205
Deferred Outflows of Resources				
Deferred pension costs (Note 6)	6,547,771	27,487	6,575,258	-
Deferred OPEB costs (Note 8)	709,038	2,817,945	3,526,983	-
Total deferred outflows of resources	7,256,809	2,845,432	10,102,241	-
Liabilities				
Accounts payable	1,432,883	1,292,563	2,725,446	3,658
Due to other governmental units	75,829	-	75,829	-
Refundable deposits, bonds, etc.	-	332,391	332,391	-
Accrued liabilities and other	642,529	32,128	674,657	-
Unearned revenue	356,095	-	356,095	-
Due to pension and OPEB plans	655,000	-	655,000	-
Noncurrent liabilities:				
Due within one year:				
Employee compensated absences - Current portion (Note 4)	597,164	18,768	615,932	-
Provision for insurance claims (Note 5)	145,168	16,705	161,873	-
Long-term debt - Due within one year (Note 4)	1,274,584	1,027,417	2,302,001	-
Due in more than one year:				
Employee compensated absences - Net of current portion (Note 4)	1,518,674	23,900	1,542,574	-
Net OPEB liability (Note 8)	45,176,064	5,425,979	50,602,043	-
Net pension liability (Note 6)	50,426,498	137,642	50,564,140	-
Long-term debt (Note 4)	10,698,389	4,392,081	15,090,470	-
Total liabilities	112,998,877	12,699,574	125,698,451	3,658
Deferred Inflows of Resources				
Deferred pension cost reductions (Note 6)	318,387	-	318,387	-
Deferred OPEB cost reductions (Note 8)	4,637,896	402,325	5,040,221	-
Total deferred inflows of resources	4,956,283	402,325	5,358,608	-
Net Position (Deficit)				
Net investment in capital assets	62,767,088	32,864,867	95,631,955	594,568
Restricted for:				
Vehicles	203,225	-	203,225	-
Major and Local Streets funds - Construction and operations	4,118,665	-	4,118,665	-
Drug enforcement	240,088	-	240,088	-
Debt administration	5,240	-	5,240	-
Park Improvement and Maintenance Fund - Parks maintenance	651,696	-	651,696	-
Library	366,640	-	366,640	-
Community Improvement Fund	113	-	113	-
Vehicles	203,225	-	203,225	-
Unrestricted	(95,893,263)	3,788,489	(92,104,774)	176,979
Total net position (deficit)	\$ (27,337,283)	\$ 36,653,356	\$ 9,316,073	\$ 771,547

City of Madison Heights, Michigan

	Expenses	Program Revenue			
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Functions/Programs					
Primary government:					
Governmental activities:					
General government	\$ 4,530,374	\$ 1,455,018	\$ 374,672	\$ -	
Public safety	10,121,893	894,731	111,471	-	
Public works	5,093,054	49,271	2,986,532	31,598	
Solid waste and recycling	2,661,050	4,519	279,784	-	
Community and economic development	1,184,485	1,143,172	92,042	-	
Recreation and culture	1,535,864	205,275	165,669	-	
Interest on long-term debt	356,655	-	-	-	
Total governmental activities	25,483,375	3,751,986	4,010,170	31,598	
Business-type activities - Water and sewer	13,230,700	10,955,329	236,907	-	
Total primary government	\$ 38,714,075	\$ 14,707,315	\$ 4,247,077	\$ 31,598	
Component units - Downtown Development Authority	\$ 53,657	\$ -	\$ -	\$ -	
General revenue:					
Property taxes					
Unrestricted state-shared revenue					
Unrestricted investment income					
Cable franchise fees					
Gain on sale of capital assets					
Other miscellaneous income					
Total general revenue					

Change in Net Position

Net Position (Deficit) - Beginning of year

Net Position (Deficit) - End of year

Statement of Activities

Year Ended June 30, 2020

Net (Expense) Revenue and Changes in Net Position			
Primary Government		Component Unit	
Governmental Activities	Business-type Activities	Total	Downtown Development Authority
\$ (2,700,684)	\$ -	\$ (2,700,684)	\$ -
(9,115,691)	-	(9,115,691)	-
(2,025,653)	-	(2,025,653)	-
(2,376,747)	-	(2,376,747)	-
50,729	-	50,729	-
(1,164,920)	-	(1,164,920)	-
(356,655)	-	(356,655)	-
(17,689,621)	-	(17,689,621)	-
-	<u>(2,038,464)</u>	<u>(2,038,464)</u>	-
(17,689,621)	(2,038,464)	(19,728,085)	-
-	-	-	(53,657)
20,681,802	892,009	21,573,811	53,915
5,383,631	-	5,383,631	22,157
663,722	371,090	1,034,812	-
532,928	-	532,928	-
94,324	-	94,324	-
480,111	-	480,111	1,979
<u>27,836,518</u>	<u>1,263,099</u>	<u>29,099,617</u>	<u>78,051</u>
10,146,897	(775,365)	9,371,532	24,394
<u>(37,484,180)</u>	<u>37,428,721</u>	<u>(55,459)</u>	<u>747,153</u>
\$ (27,337,283)	\$ 36,653,356	\$ 9,316,073	\$ 771,547