

**Charter Township of Grand Blanc
Genesee County, Michigan**

**Comprehensive Annual Financial Report
Fiscal Year Ended December 31, 2010**

Prepared by the Finance Department

Charter Township of Grand Blanc

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May 17, 2011

To the Citizens and the Board of Trustees
of the Charter Township of Grand Blanc
Grand Blanc, Michigan

This letter serves to formally transmit to the citizens and the Township Board of the Charter Township of Grand Blanc the Comprehensive Annual Financial Report (CAFR) introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The Charter Township of Grand Blanc's MD&A can be found immediately following the report of the independent auditor.

The state statutes require that within six months of the close of each fiscal year, the Charter Township of Grand Blanc issue a report on its financial position and activity, and that an independent firm of certified public accountants audit this report. The accuracy and reliability of the accounting system is dependent on adequate internal controls. Since the cost of internal controls should not outweigh their benefit, the Charter Township's framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. Therefore, the accuracy, completeness, and fairness of the financial data reported, including all disclosures, rests with the Charter Township's management, who assumes full responsibility for the information presented in this report and asserts that, to the best of their knowledge and belief, this financial report is complete and reliable in all material aspects. Plante & Moran, PLLC has issued an unqualified opinion on the Charter Township of Grand Blanc's financial statements for the year ended December 31, 2010. The independent auditor's report is located at the front of the financial section of this report.

To the Citizens and the Board of Trustees
of the Charter Township of Grand Blanc

Profile of Charter Township of Grand Blanc

The Charter Township of Grand Blanc was incorporated on April 1, 1833 and is located in the southeastern part of Genesee County. Genesee County is located in the mid-state section of Michigan about 60 miles north of the city of Detroit, 10 miles south of Flint, and three miles north of Automation Alley in Oakland County. The Charter Township currently has a land area of 32.1 square miles and a population of approximately 37,508, an increase of 25.75 percent or an additional 7,681 residents, per the results of the 2010 census. The Charter Township has a futuristic, innovative approach to development, but keeps an eye on its rich history and heritage. The result has been structured commercial development, aesthetically pleasing neighborhoods, excellent public services, and top-rated schools. The Charter Township still maintains a rural atmosphere with a variety of age, size, and price for its housing. The Charter Township is enhanced by an exemplary educational system in both public and private schools and has a premier library system. Quality health care is also provided by Genesys Hospital.

The Charter Township of Grand Blanc (the “Charter Township”) provides multiple services to its citizens. Among these are police protection, community development, planning and zoning, building code enforcement, property assessment, general administrative services, voter registration, garbage collection, mosquito control, minimal road improvements, and partial water and sewer operations. The Charter Township also participates with the City of Grand Blanc (the “City”) in jointly funded ventures such as the Grand Blanc Fire Commission, the Grand Blanc Parks and Recreation Commission/Senior Citizen Activity Center, and the Grand Blanc McFarlen Library. The Charter Township’s board is comprised of the supervisor, clerk, treasurer, and four trustees. All board members are elected for a four-year term which coincides with the presidential election.

The Charter Township of Grand Blanc Board of Trustees adopts an annual budget in accordance with the State of Michigan Uniform Budgeting Act, P.A. 621 of 1978. The Charter Township’s fiscal year is January through December. The annual budget is adopted no later than December 31 for the subsequent year. Budgetary controls include the requirement that expenditures must not exceed revenues for the year, i.e., no deficit spending. The Board of Trustees must approve all budget amendments made throughout the fiscal year, while maintaining a General Fund balance between 12 percent and 15 percent of General Fund revenues.

As a recipient of federal and state financial assistance, the Charter Township is responsible for ensuring there is an adequate internal control structure in place to ensure and document compliance with applicable laws and regulations related to these programs. Management evaluates this internal control structure annually.

To the Citizens and the Board of Trustees
of the Charter Township of Grand Blanc

As demonstrated by the statements and schedules included in the financial section of this report, the Charter Township continues to meet its responsibility for sound financial management.

Local Economy

The Charter Township has seen an increase in foreclosures; we had over 400 homes in foreclosure in 2010 within the township; however, we are starting to see these homes being resold. The Grand Blanc unemployment rate is 8.8 percent, which is below the city of Flint's (12.6 percent) and Genesee County's (11.8 percent) unemployment rate. We are anticipating a reduction in our unemployment rate as MAGNA Electronics has received a large grant and tax incentives, with the promise of 525 new jobs within the next four years.

The Charter Township has several residential developments, currently at various phases of construction. Granted there is little activity in the residential developments, due to the economy; however, the projects have not all been abandoned. With the ongoing subdivisions, the average 2010 new home construction cost was \$202,500, which is slightly below the average new home construction cost in 2009 of \$209,911.

In 2010, the Charter Township of Grand Blanc issued 15 new home building permits, with a projected new construction value of \$3.0 million. The majority of the new permits were for a large active senior community, Del Webb's Grand Reserve, with an average size home being approximately 1,800 square feet and the price range of \$150,000 to \$200,000. Del Webb's Grand Reserve is projecting 25 new home starts in 2011.

Not surprisingly, with our residents making improvements to their homes rather than building a new home or moving because of the current economic conditions, we issued 289 residential improvement permits, with a projected construction value of \$3.0 million. Four permits were issued for new commercial construction which includes Auto Zone, Kia Dealership, and Nissan Dealership with a projected new construction value of \$242,000. In addition to the new commercial permits, we had 34 commercial improvement permits with a new construction value of \$5.6 million, which included two major tenant space renovations to accommodate Ichiban Japanese Steak and Bistro and Sweet Water Grill.

To the Citizens and the Board of Trustees
of the Charter Township of Grand Blanc

The Charter Township has two General Motors facilities within its boundaries which help to support its tax base. The Charter Township no longer relies on GM as the major part of the tax base, even though they are still our largest taxpayer. GM's percentage of the tax base decreased from 3.5 percent in 2009 to 2.86 percent in 2010, which was mainly due to changes in personal property valuations. The metal fabrication plant that has been historically a stamping plant for sheet metal parts has been redesigned as a tooling support facility for new assembly lines. The GM Metal Fabrication Plant employs approximately 470 employees. The world headquarters for General Motors Service and Parts Operation is also located in the Charter Township and employs approximately 800 employees.

Even though the State of Michigan and Genesee County continue to experience economic tensions over the future of automotive-related industries, the Charter Township's proximity to Oakland County, one of the wealthiest counties in the nation, and I-75/Automation Alley is beneficial to our growth. The Charter Township is hoping to attract high-tech companies and direct future development in a way that maximizes the benefit for the Charter Township. Our Community Development department has implemented a "Technology Village" area in the southern portion of the Charter Township and the Genesee Regional Chamber of Commerce is vigorously marketing properties to emerging businesses, similar to Magna Electronics, expanding in the Charter Township.

Employees of research and development firms typically seek out job opportunities in communities that offer a high quality of life. In choosing where to locate, firms look closely at the make-up of the community, seeking communities with a "places to be" atmosphere that will draw professional workers. The Charter Township of Grand Blanc is well positioned to attract R & D users: Grand Blanc Community Schools are among the best in the state of Michigan; the Charter Township's per capita income and educational levels are already among the highest in Genesee County; and the Charter Township has an increasing number of retail and entertainment offerings within high-quality new developments. Ichiban Japanese Steak and Bistro and Sweet Water Grill opened in 2010. We are hoping in 2011 Grand Blanc will see two new nursing home facilities, a Halo Burger, a storage facility, and an upscale restaurant. And as articulated in the Charter Township's Master Plan Vision Statement, the Charter Township envisions building upon this "unparalleled quality of life" in the years to come.

The Grand Blanc community is fortunate to have a large number of strong community-based organizations such as the Grand Blanc Chamber of Commerce, Grand Blanc Arts Council, Character Community Council, Grand Blanc Rotary, Kiwanis, Elks, and the Grand Blanc Newcomers Club.

To the Citizens and the Board of Trustees
of the Charter Township of Grand Blanc

Long-term Financial Planning

Unreserved fund balance in the General Fund (14.30 percent of total General Fund expenditures and transfers) of \$1,823,679 falls within the policy guidelines set by the Charter Township's fund balance policy. Even with the downturn in the economy, the Charter Township will take the necessary steps to preserve its General Fund balance.

Relevant Financial Policies

State statutes require an annual audit by independent certified public accountants. The Charter Township's Board of Trustees selected the firm of Plante & Moran, PLLC. The Charter Township of Grand Blanc met all requirements as set forth by Michigan state statutes. The auditors, in conducting the audit, used auditing standards generally accepted in the United States of America. Plante & Moran, PLLC's report on the basic financial statements is included in the financial section of this report.

Standard and Poor's and Fitch Rating reviewed the underlying rating (SPUR) on our General Obligation Limited Tax Capital Improvement Bonds and upgraded our rating to "AA" from "AA-", while affirming the stable outlook.

The Charter Township's board approved a new purchasing policy in 2009, which tightens the requirements needed to enter into contracts or purchase materials needed for the Charter Township. In addition, we also updated our petty cash policy and their locations.

Major Initiatives

Throughout the year, the Charter Township government has been involved in a variety of projects that reflect the government's commitment to ensuring its citizens are able to live and work in an enviable environment. The Mission Statement of the Charter Township of Grand Blanc is, "A planned and progressive community which provides a safe, caring, and quality environment in which to live, work, and play."

Governor Jennifer Granholm supported the Michigan Economic Growth Authority Boards' (MEGA Board) approval of a \$5 million, seven-year tax credit for Magna Electronics in Grand Blanc Township. Magna Electronics produces a high-tech line of electronic products, including electric motors for electric and hybrid electric vehicles and electric propulsion systems for the Ford Focus battery electric vehicle. The total project is estimated to be \$70 million and provide 525 new jobs in the next four years. Manufacturing is planned to begin in 2011.

To the Citizens and the Board of Trustees
of the Charter Township of Grand Blanc

Grand Blanc Township received a Department of Energy grant in the amount of \$143,600 which built a much-needed sidewalk, providing an incentive for new home builders for purchasing energy star appliances and conducting a study to evaluate the need for electric vehicle “plug-in” stations within our community.

During 2009, the Charter Township started a Home-Owners Association Council in an attempt to improve communications between our 38,000 residents and their elected leaders. The group continues to meet monthly to discuss the current topics addressing the residents. In addition, the Charter Township continued to expand its policy of communication of information to its residents by expanding the use of the Charter Township’s website, newsletters, supervisor and manager’s monthly reports, and local newspaper articles.

Our Police Department is a progressive, full-service, law enforcement agency. The department provides 24/7 police service including dispatching, senior citizens call-in, vacation checks, operation identification, K-9 unit, motorcycle unit, motor carrier unit, child safety seat inspections, patrol, traffic enforcement, and an accident reconstruction team.

The continued growth of the Charter Township is directly related to the infrastructure capabilities in our township. We currently have 193 miles of water mains and 241 miles of sanitary sewer mains and are continuously improving our infrastructure system. Capital improvements to the water and sewer systems in 2010 totaled \$1.4 million on such projects as completing the Baldwin Road Water Tank Pressure Release Valves and replacing 75 fire hydrants. Those projects were funded by the revenue generated from the water tap-in fees.

The Charter Township’s governmental funds invested almost \$300,000 in 2010 for capital projects/purchases which were directly related to the purchase of police vehicles, Saginaw Street sidewalk construction, and Bi-Centennial Park Trail engineering. The Capital Projects Fund balance of \$1,328,000 will be carried forward to fiscal year 2011.

Awards and Acknowledgements

Chief David Stamm was re-appointed by Governor Jennifer Granholm to serve on the Governor’s Traffic Safety Advisory Commission.

Sergeant Matt Simpson and Police dog, Kase, were re-certified by the USPCA (United States Police Canine Association) for drug detection. Sergeant Simpson and Kase are also certified with NAPCH (National Association of Professional Canine Handlers).

Fire Chief Jim Harmes has been designated “Chief Fire Officer” through the Commission on Professional Credentialing since 2003 and was re-designated in 2010. He is one of 616 fire leaders throughout the U.S. and Canada that has acquired this certification.

To the Citizens and the Board of Trustees
of the Charter Township of Grand Blanc

The Grand Blanc Fire Commission received a grant to purchase three heat-imaging cameras.

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Charter Township of Grand Blanc for its Comprehensive Annual Financial Report for the fiscal year ended December 31, 2009. This was the fifteenth consecutive year that the Charter Township has received this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized Comprehensive Annual Financial Report. This report must satisfy both accounting principles generally accepted in the United States of America and applicable legal requirements.

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

The preparation of the Comprehensive Annual Financial Report was made possible by the efficient and dedicated services of the entire staff of the finance department and the help, insight, and support from the Township Superintendent, Richard F. Dunnill. I would like to express my appreciation to the Charter Township's finance department for their assistance and input. Additionally, the accounting firm of Plante & Moran, PLLC made substantial contributions in the preparation of this document. Lastly, I wish to acknowledge the Charter Township of Grand Blanc Board of Trustees for their interest and commitment to responsible, prudent, and progressive financial leadership.

Respectfully submitted,

A handwritten signature in black ink that reads "Debra P. Barriger". The signature is written in a cursive style with a large initial 'D' and a small dot above the 'i'.

Debra P. Barriger
Director of Financial Services

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Charter Township of Grand Blanc
Michigan

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
December 31, 2009

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



A handwritten signature in black ink, appearing to read "Jeffrey R. Emer".

President

A handwritten signature in black ink, appearing to read "Jeffrey R. Emer".

Executive Director

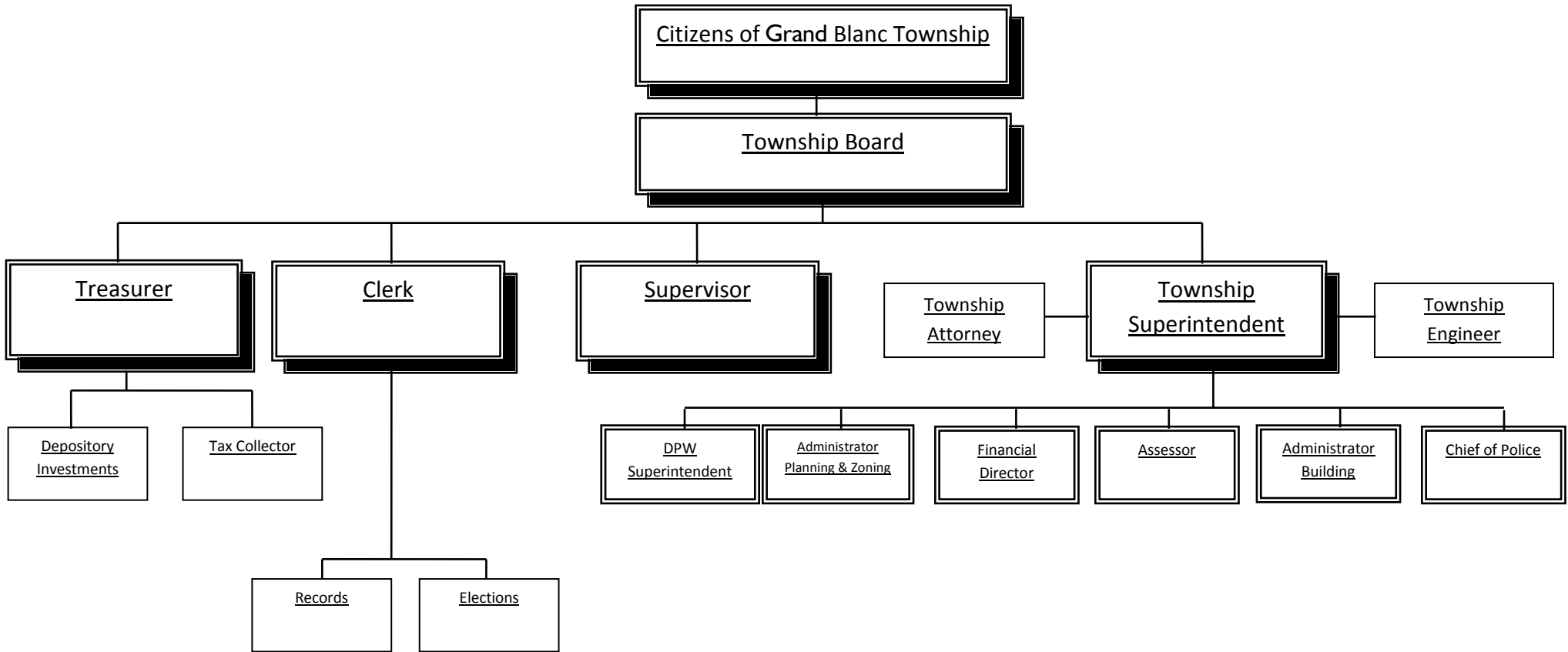
Charter Township of Grand Blanc

List of Principal Officials

<u>Title</u>	<u>Name</u>
Supervisor	Marilyn M. Hoffman
Clerk	Cathy Lane
Treasurer	Earl Guzak
Board of Trustees	Paul Bush
	Larry Anderson
	Ryan Thompson
	Clark Kent
Township Superintendant	Richard F. Dunnill
Finance Director	Debra Barriger
DPW Director	Kirk Richardson
Police Chief	David Stamm
Fire Chief	James Harmes
Deputy Assessor	Rebecca Salvati
Parks and Recreation Director	Kay Eidson
Planner	Michael Deem
GIS Coordinator	Robbie Beller

Charter Township of Grand Blanc

Charter Township of Grand Blanc Organization Chart



Independent Auditor's Report

To the City Council
Charter Township of Grand Blanc
Genesee County, Michigan

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Charter Township of Grand Blanc (the "Charter Township") as of and for the year ended December 31, 2010, which collectively comprise the Charter Township's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the Charter Township of Grand Blanc's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Charter Township of Grand Blanc as of December 31, 2010 and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

As discussed in Note 18, the Township implemented Governmental Accounting Standards Board Statement No. 51, *Accounting and Financial Reporting for Intangible Assets*, during the year. Implemented retroactively, this statement caused additional capital assets to be reported in the governmental activities related to various capital projects in which the Township participated.

To the City Council
Charter Township of Grand Blanc
Genesee County, Michigan

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Charter Township of Grand Blanc's basic financial statements. The management's discussion and analysis and the budgetary comparison schedules, as identified in the table of contents, are not required parts of the basic financial statements but are supplemental information required by the Governmental Accounting Standards Board. The introductory section, other supplemental information, and statistical section, as identified in the table of contents, are presented for the purpose of additional analysis and are not a required part of the basic financial statements. The budgetary comparison schedules and other supplemental information have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. We have applied certain limited procedures to the management's discussion and analysis, which consisted principally of inquiries of management, regarding the methods of measurement and presentation of the required supplemental information. However, we did not audit the information and express no opinion on it. The introductory section and statistical section have not been subjected to the auditing procedures applied by us in the audit of the basic financial statements and, accordingly, we express no opinion on them.

The financial statements include partial prior-year comparative information. Such information does not include all of the information required for a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the Charter Township's financial statements for the year ended December 31, 2009, from which such partial information was derived.

Plante & Moreau, PLLC

May 17, 2011

Charter Township of Grand Blanc

Management's Discussion and Analysis

This section of the Charter Township of Grand Blanc's (the "Charter Township") annual financial report presents our discussion and analysis of the Charter Township's financial performance during the fiscal year ended December 31, 2010. Please read it in conjunction with the transmittal letter at the front of this report and the Charter Township's financial statements, which follow this section.

Overview of the Financial Statements

The 2010 Comprehensive Annual Financial Report of the Charter Township of Grand Blanc follows a similar format used in 2009. This annual report has been changed to comply with the reporting requirements of the Government Accounting Standards Board Statement No. 34. This annual report consists of five parts: (1) management's discussion and analysis, (2) the basic financial statements, (3) required supplemental information, (4) other supplemental information (which presents combining statements for nonmajor governmental funds and fiduciary funds), and (5) a statistical section. The basic financial statements include two kinds of statements that present different views of the Charter Township. The first two statements are government-wide financial statements that provide both short-term and long-term information about the Charter Township's financial status. The remaining statements are fund financial statements that focus on individual operations of the Charter Township's government, reporting in more detail than the government-wide statements.

Government-wide Statements

The government-wide statements report information about the Charter Township as a whole, using accounting methods similar to those used by private sector companies. The statement of net assets includes all of the Charter Township's assets and liabilities. All of the current year's revenues and expenses are accounted for in the statement of activities, regardless of when cash is received or paid (full accrual).

The two government-wide statements report the Charter Township's net assets and how they have changed. Net assets, the difference between the Charter Township's assets and liabilities, are one means to measure the Charter Township's financial health or position.

The government-wide financial statements of the Charter Township are divided into two categories:

- **Government Activities** - Most of the Charter Township's basic services are included here, such as police, general administration, public works, fire protection, recreation, and culture. Property taxes, state-shared revenue, charges for services, and investment earnings provide most of the funding for these services.
- **Business-type Activities** - The Charter Township charges fees to customers to help it cover the costs of certain services it provides. The Charter Township's water and sewer system is included here.

Charter Township of Grand Blanc

Management's Discussion and Analysis (Continued)

Fund Financial Statements

The fund financial statements provide more detailed information about the Charter Township's most significant funds - not the Charter Township as a whole. Funds are accounting devices that the Charter Township uses to segregate financial resources (along with all related liabilities) for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations. Some of the Charter Township's funds are required by state law. The Charter Township's board of trustees establishes additional funds to control and manage monies for particular purposes (such as the Capital Projects Fund) or to demonstrate that it is properly utilizing specific taxes or grants (such as the Drug Forfeiture Fund).

The Charter Township has three kinds of funds:

- **Governmental Funds** - The majority of the basic services of the Charter Township are accounted for in the governmental funds, which focus on how cash and other financial assets can readily be converted to cash flow in and out and the balances left at year end that are available for spending. Consequently, the governmental fund statements provide a detailed short-term view that helps determine whether there are sufficient financial resources that can be spent in the short term to finance the Charter Township's General Fund operations.
- **Proprietary Funds** - Services for which the Charter Township charges customers a fee are generally reported in proprietary funds. Proprietary funds, like government-wide financial statements, provide both long- and short-term financial information. The Charter Township's only proprietary fund is the Department of Public Works (DPW) which accounts for the operations of water and sewer services.
- **Fiduciary Funds** - The Charter Township is the trustee, or fiduciary, for ensuring that the assets reported in these funds are used for their intended purpose. All of the Charter Township's fiduciary activities are reported in a separate statement of fiduciary net assets and a statement of changes in fiduciary net assets. We exclude these activities from the Charter Township's government-wide financial statements because the Charter Township cannot use these assets to finance its operation.

Notes to the Financial Statements - Provide additional information that is essential to a full understanding of the data provided in the government-wide financial statements and fund financial statements.

Required Supplemental Information - Includes the budgetary comparison statements for the General Fund and Major Special Revenue Funds as well as budget footnotes. This required supplemental information is in addition to the basic financial statements and accompanying notes.

Charter Township of Grand Blanc

Management's Discussion and Analysis (Continued)

Other Supplemental Information - Includes the budgetary comparison statements for the nonmajor Capital Projects Funds, nonmajor governmental funds, the budget footnotes, and the combining schedules for the nonmajor governmental funds and the fiduciary funds.

Financial Analysis of the Charter Township as a Whole

The Charter Township has combined net assets of \$102 million. This was a total decrease of \$2 million or 1.9 percent for 2010. The business-type activities comprised \$87.9 million and government activities accounted for \$13.7 million of total net assets. The business-type activities experienced a \$1.4 million decrease in net assets. This decrease was primarily due to a decrease in cash and cash equivalents from the completion of the Baldwin Road Tank Pressure Release Valves, replacement of 75 fire hydrants, and other miscellaneous improvements to our sewer system. The governmental activities showed a decrease of \$0.6 million of net assets. This decrease was mainly due to the increase in the Township's other postemployment benefits obligation. This year's report provides comparative data for the statement of activities. We felt it was necessary to establish a benchmark for this year's reporting of the effect on the Charter Township's net assets. In a condensed format, the table below shows a comparison of the net assets as of the current date to the prior year. All numbers are in thousands.

TABLE I

	Governmental Activities		Business-type Activities		Total	
	2010	2009	2010	2009	2010	2009
	(as restated)					
	(in thousands)		(in thousands)		(in thousands)	
Assets						
Current and other assets	\$ 19,230	\$ 18,678	\$ 6,979	\$ 7,542	\$ 26,209	\$ 26,220
Capital assets	20,470	21,198	84,274	84,724	104,744	105,922
Total assets	39,700	39,876	91,253	92,266	130,953	132,142
Liabilities						
Long-term liabilities outstanding	14,016	13,133	168	189	14,184	13,322
Other liabilities	11,999	12,470	3,145	2,738	15,144	15,208
Total liabilities	26,015	25,603	3,313	2,927	29,328	28,530
Net Assets						
Invested in capital assets - Net of related debt	8,838	9,184	84,274	84,724	93,112	93,908
Restricted	521	636	-	-	521	636
Unrestricted	4,326	4,453	3,666	4,615	7,992	9,068
Total net assets	<u>\$ 13,685</u>	<u>\$ 14,273</u>	<u>\$ 87,940</u>	<u>\$ 89,339</u>	<u>\$ 101,625</u>	<u>\$ 103,612</u>

Charter Township of Grand Blanc

Management's Discussion and Analysis (Continued)

The governmental activities showed a decrease for 2010 in total net assets of 4.1 percent and business-type activities showed a decrease in total net assets of 1.6 percent. The category changes are minimal and consistent with the prior year.

Governmental Activities

Revenues for governmental activities totaled \$14.3 million in 2010. The synopsis of the Charter Township's tax millage for 2009, which was revenue in 2010, was 3.6806 mills for the Charter Township operation and 0.7 mills for the municipal campus plan, 0.9128 mills for the Charter Township police, and 0.1267 mills for the Charter Township mosquito control. Of the total revenues, \$8.4 million, or 60.9 percent, was in the form of property tax collections. As taxable value is decreasing and the tax appeals from 2008, 2009, and 2010 are currently coming before the Michigan Tax Tribunal, the 2011 estimated revenue from property tax is anticipated to be a \$900,000 to \$1,400,000 reduction. State-shared revenue contributed 13.9 percent, or \$1.9 million, of the total revenues. Revenue sharing continues to be an area of concern; as the State of Michigan works on its economic recovery plan and balancing its budget, the State of Michigan is continuing to reduce the per person funding to all governmental entities.

Charges for governmental services represent 17.7 percent of the total revenue. The Charter Township's housing construction provides building permits and inspection fees, which represent 11.6 percent of the charges for services revenue.

Governmental net assets for 2010 decreased \$588,458.

TABLE 2

	Governmental Activities		Business-type Activities		Total	
	2010	2009	2010	2009	2010	2009
	(in thousands)		(in thousands)		(in thousands)	
Revenue						
Program revenue:						
Charges for service	\$ 2,432	\$ 2,157	\$ 10,735	\$ 10,355	\$ 13,167	\$ 12,512
Operating grants and contributions	216	239	-	-	216	239
Capital grants and contributions	753	315	737	650	1,490	965
General revenue:						
Property taxes	8,358	8,421	-	-	8,358	8,421
State-shared revenue	1,909	1,916	-	-	1,909	1,916
Unrestricted investment earnings	71	167	48	90	119	257
Miscellaneous	521	471	3	5	524	476
Total revenue	14,260	13,686	11,523	11,100	25,783	24,786

Charter Township of Grand Blanc

Management's Discussion and Analysis (Continued)

TABLE 2 (Continued)

	Governmental Activities		Business-type Activities		Total	
	2010	2009	2010	2009	2010	2009
	(in thousands)		(in thousands)		(in thousands)	
Expenses						
General government	\$ 2,847	\$ 3,460	\$ -	\$ -	\$ 2,847	\$ 3,460
Public safety	7,859	8,111	-	-	7,859	8,111
Public works	3,131	2,361	-	-	3,131	2,361
Community and economic development	178	306	-	-	178	306
Recreation and culture	368	418	-	-	368	418
Interest on long-term debt	465	468	-	-	465	468
Water and sewer	-	-	12,922	12,656	12,922	12,656
Total expenses	14,848	15,124	12,922	12,656	27,770	27,780
Decrease in Net Assets	(588)	(1,438)	(1,399)	(1,556)	(1,987)	(2,994)
Net Assets - Beginning of year	14,273	15,711	89,339	90,895	103,612	106,606
Net Assets - End of year	\$ 13,685	\$ 14,273	\$ 87,940	\$ 89,339	\$ 101,625	\$ 103,612

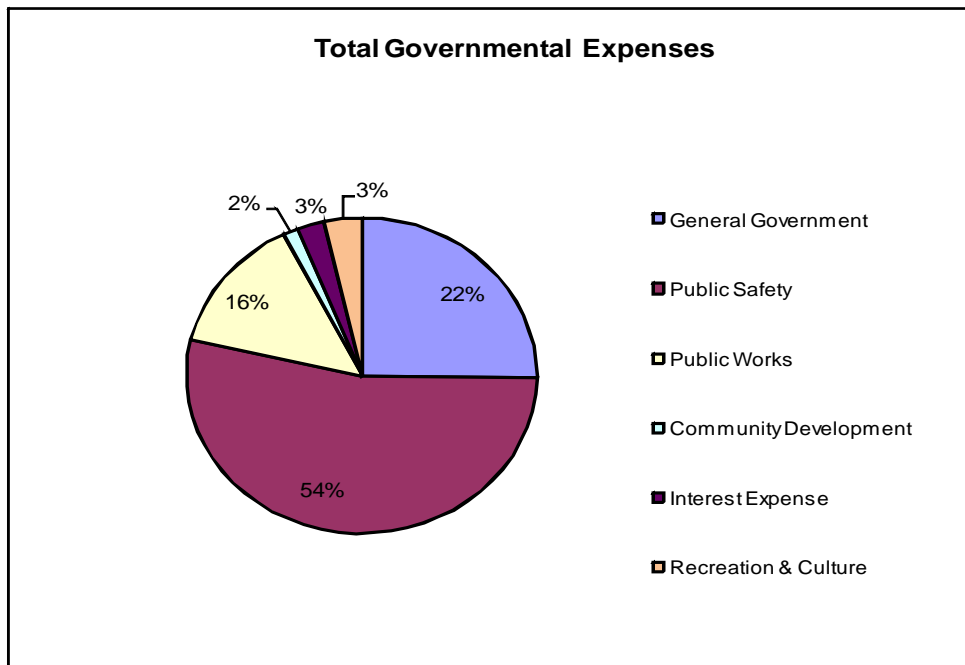
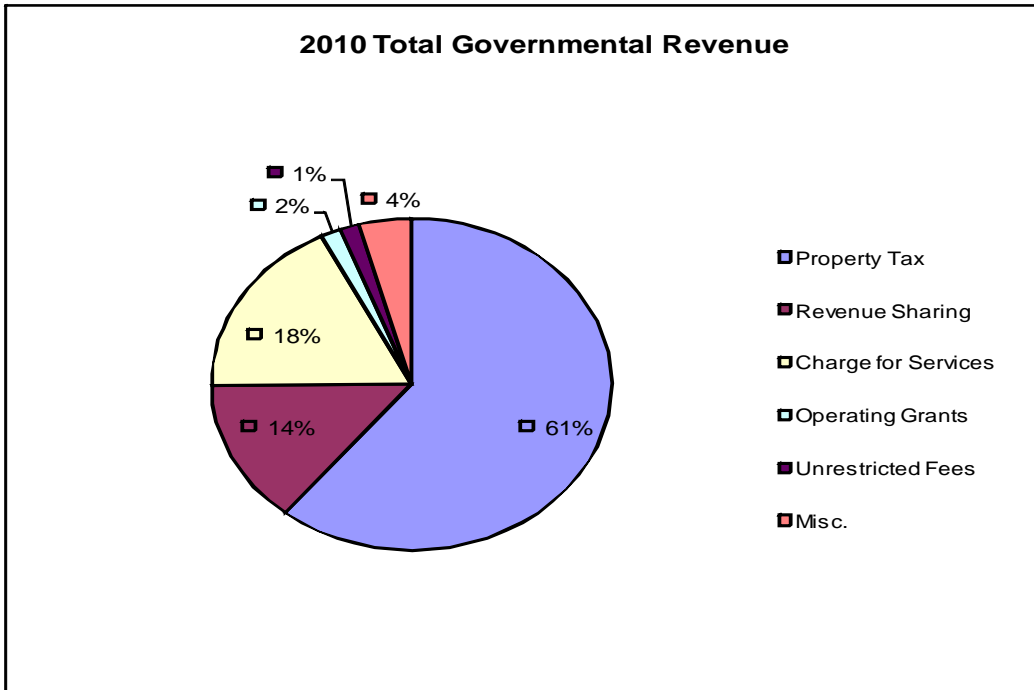
Business-type Activities

The Charter Township has one business-type activity: the water and sewer system. The Charter Township purchases water from Genesee County and the Charter Township's sewage is pumped to Genesee County treatment facilities. User fees and charges for services primarily fund the water and sewer operations. The revenues from charges for services of \$10.7 million covered 83.1 percent of the \$12.9 million of water and sewer expenses. The Charter Township's goal is to have the water and sewer operations be self-supporting. The \$737,000 of capital grants and contributions represents the infrastructure that was donated to the Charter Township by the developers and water and sewer tap-in fees. In 2010, \$174,000 of tap-in fees collected was used to fund the projects on the five-year capital improvement plan; projects recently completed or under construction include Baldwin Road Tank Pressure Release Valves, replacement of 75 fire hydrants, and miscellaneous sewer system improvements. The net assets for business-type activities at the end of 2010 show a decrease of \$1.4 million.

Charter Township of Grand Blanc

Management's Discussion and Analysis (Continued)

The following pie charts offer a quick view of the revenues and expenses of governmental activities as a percentage of the whole:



Charter Township of Grand Blanc

Management's Discussion and Analysis (Continued)

Capital Assets

The Charter Township has combined net capital assets of approximately \$104,744,000. The following schedule provides a summary of the capital assets, net of accumulated depreciation, for 2010 and 2009. Numbers are in thousands.

	Governmental Activities		Business-type Activities		Total	
	2010	2009	2010	2009	2010	2009
	(as restated)					
Land	\$ 1,955	\$ 1,867	\$ 231	\$ 238	\$ 2,186	\$ 2,105
Construction in progress	89	215	148	450	237	665
Buildings and improvements	14,212	14,426	1,559	1,586	15,771	16,012
Furniture and equipment	690	852	2,213	2,315	2,903	3,167
Infrastructure	3,365	3,621	-	-	3,365	3,621
Water and sewer distribution systems	-	-	79,716	79,713	79,716	79,713
Vehicles	159	217	407	422	566	639
Total	\$ 20,470	\$ 21,198	\$ 84,274	\$ 84,724	\$ 104,744	\$ 105,922

The Charter Township's governmental funds invested over \$250,000 in 2010 for capital projects/purchases. The General Fund capital investments included the addition of sidewalks, police vehicles, soccer fields, and a pathway at Bicentennial Park. The Capital Projects Fund's balance of \$1,327,886 will be carried forward to the 2010 year to be used for road improvements, police vehicles, and the completion of the Bicentennial Park Pathway.

In the proprietary fund, the Charter Township received donated sewer and water line infrastructure assets in the amount of \$580,712 and collected \$156,100 in tap-in fees which will be used to fund the infrastructure projects currently under construction, such as the Baldwin/Gainey Road gravity sanitary sewer and sewer line preventative maintenance. Additional information on the Charter Township's capital asset activity can be found in Note 4 in the notes to the financial statements section.

Charter Township of Grand Blanc

Management's Discussion and Analysis (Continued)

Long-term Debt

The Charter Township has a total of \$12,755,054 in long-term governmental debt and \$90,636 in long-term business activity debt as of December 31, 2010. Of this total debt, \$10,400,000, or 81 percent, is related to the issuance of a 25-year general obligation limited tax capital improvement bond for construction of a new police station, \$530,260, or 4 percent, is related to employee-compensated absences, and \$1,895,430, or 15 percent, of the debt is related to road improvement projects. The Charter Township had a policy of assisting subdivisions, usually 25 percent of their special assessment project cost, in financing road improvements within the Charter Township that are completed by the Genesee County Road Commission; typically, these obligations are then paid over a 10-year period. This policy was eliminated in 2009 due to declining revenue. The Charter Township's debt represents 12.6 percent of total net assets of governmental activities and business-type activities. Additional information on the Charter Township's long-term debt activity can be found in Note 6 in the notes to financial statements section.

The Charter Township's Nonmajor Governmental Funds

Beginning on page 53 of this report, there is a summary of three types of nonmajor governmental funds:

- **Special Revenue Funds** - These funds were established to meet specific requirements or needs that would allow the Charter Township to track specific revenue and expenditures. The Drug Forfeiture Fund, Law Enforcement Fund, and PEG (public, educational, and government) Channel Grant Fund are self-explanatory. The Bicentennial Park Fund was established to track revenue from a cell tower located on the Charter Township property that is used by the local parks and recreation department. These funds are to be used for Bicentennial Park improvements.
- **Capital Projects Funds** - These funds, the Capital Projects Fund and the Municipal Campus Project Fund, identify specific capital projects and track the related expenditures. For the Municipal Campus Project Fund, the Charter Township board has identified specific tax revenue to be used for the new Charter Township municipal campus plan's design and construction of improvements.
- **Permanent Funds** - The Charter Township is responsible for three cemeteries, Oakwood Cemetery, Perry-McFarland Cemetery, and Maple Cemetery. These funds identify the principal monies and the investment revenue that is expendable for maintenance.

Charter Township of Grand Blanc

Management's Discussion and Analysis (Continued)

Financial Analysis of Charter Township's Funds and Budgets

The following budget analysis comes from the data provided in the budgetary comparison schedules - General Fund on page 48 of this report. The Charter Township's total budgeted revenue for 2010 was \$12,148,477, with actual revenue coming in at \$12,345,394 for an overage of \$196,917 or less than 2 percent. The major under-budgeted revenue areas were special assessment revenue and cable franchise fees. During 2010, the Charter Township made significant budget amendments to reduce the original revenue projections for property tax revenue and state revenue sharing, which also included the reduction in expenditures to avoid utilizing fund balance.

The Michigan economy has clearly been affected by the sluggish performance of the automobile industry and related enterprises, which has affected the Charter Township's building department. Too many foreclosure homes, approximately 400 in the Charter Township, are on the market, making the anticipated new home construction market fall below expectations.

State revenue sharing was originally budgeted at \$1,980,542; the budget was then amended down to \$1,900,000, with actual state revenue sharing coming in at \$1,909,593 for a shortfall from the original budget of \$70,949. Luckily, the Charter Township made the appropriate budget cuts to recognize this shortfall early in 2010. The State of Michigan is facing numerous budget constraints and it is continually looking at the state revenue-sharing program to help with its budget shortfalls. The Michigan Township Association is lobbying hard against any additional reductions in the program as numerous local governments have been hit hard with these cuts.

The Charter Township's General Fund had budgeted expenditures of \$11,530,047 and actual expenditures were \$11,215,762. The net effect for 2010 shows an excess of revenue over expenditures prior to transfers out of \$1,129,632. After transfers out of \$1,538,477, revenues and other financing uses exceeded expenditures by \$126,398. This increased the Charter Township's 2010 General Fund balance to \$1,825,704. Of the total \$1,825,704 fund balance, \$117,825 has been designated to offset future healthcare increases. The December 31, 2010 General Fund balance is 14.3 percent of 2010 General Fund expenditures and transfers, which is in compliance with the Charter Township's General Fund balance policy.

Current Economic Conditions

The General Fund for the Charter Township operations has two major funding sources and a number of smaller sources. Property taxes and state revenue sharing constitute the major funding sources with 60.9 and 13.9 percent, respectively, of the total Charter Township General Fund revenue. Even though the demand for new housing has slowed, commercial property permits and commercial improvement permits have continued to keep the Charter Township of Grand Blanc as the number one governmental entity for permits issued in Genesee County for the 11th year in a row. In 2010, the Charter Township issued 39 commercial permits. Four of these permits were for new construction, while 35 of these permits were for additions/improvements to existing buildings.

Charter Township of Grand Blanc

Management's Discussion and Analysis (Continued)

Housing plats that have had initial approval from the Charter Township board that have not been developed equate to approximately 1,400 dwellings. There were 15 new housing permits issued and eight new housing additions in 2010. Most of the new residential construction permits are for homes at Del Webb's Grand Reserve community, where 478 houses and condominiums are planned for active adults 55 and over, with a 15,000 square foot recreation center. The \$3.4 million recreation center was completed in 2008.

In light of the decline in property tax value, state revenue sharing, residential building permits, healthcare issues, demand for additional office space, and difficult economic conditions for the state of Michigan, this report indicates that the Charter Township continues to expand its already strong financial base with another positive year. The Charter Township increased the General Fund balance by \$126,398 or 7 percent. 2011 is expected to be a difficult year financially, but we are prepared to meet the challenge.

Contacting the Charter Township's Financial Management

This financial report is designed to provide our residents, taxpayers, customers, investors, and creditors with a general overview of the Charter Township's finances and to show the Charter Township's accountability for the money it receives. If you have questions about this report or need additional financial information, please contact the finance director at the Charter Township of Grand Blanc, P.O. Box 1833, 5371 S. Saginaw St., Grand Blanc, MI 48439, (810) 424-2654, (810) 424-2600, or visit our website at www.twp.grand-blanc.mi.us.

Charter Township of Grand Blanc

Statement of Net Assets December 31, 2010

	Primary Government		
	Governmental Activities	Business-type Activities	Total
Assets			
Cash and cash equivalents	\$ 9,302,976	\$ 3,078,259	\$ 12,381,235
Investments	2,212,902	215,450	2,428,352
Receivables:			
Property taxes	4,468,311	-	4,468,311
Customers	462,633	3,016,877	3,479,510
Accrued interest and other	184,022	66	184,088
Receivables billed on tax roll	-	306,366	306,366
Due from other governmental units	414,194	-	414,194
Special assessments	564,971	-	564,971
Internal balances	90,037	(90,037)	-
Investment in joint ventures	1,529,859	-	1,529,859
Capital assets:			
Assets not subject to depreciation	2,044,756	378,158	2,422,914
Assets subject to depreciation	18,425,594	83,896,318	102,321,912
Tap-in assessments receivable - Net of current portion	-	451,758	451,758
Total assets	39,700,255	91,253,215	130,953,470
Liabilities			
Accounts payable	769,038	2,083,730	2,852,768
Due to other governmental units	866	-	866
Accrued liabilities and other	757,859	970,949	1,728,808
Unearned revenue	9,572,271	-	9,572,271
Net OPEB obligation	2,160,286	168,269	2,328,555
Noncurrent liabilities:			
Due within one year:			
Compensated absences	439,624	90,636	530,260
Current portion of long-term debt	459,285	-	459,285
Due in more than one year - Long-term debt	11,856,145	-	11,856,145
Total liabilities	26,015,374	3,313,584	29,328,958
Net Assets			
Invested in capital assets - Net of related debt	8,837,920	84,274,476	93,112,396
Restricted for:			
Mosquito spraying	2,025	-	2,025
Solid waste	215,646	-	215,646
Drug forfeiture and federal equitable sharing	37,095	-	37,095
Law enforcement	3,832	-	3,832
PEG Channel Grant	3,089	-	3,089
Unexpendable cemetery fund	106,376	-	106,376
Expendable cemetery fund	153,102	-	153,102
Unrestricted	4,325,796	3,665,155	7,990,951
Total net assets	\$ 13,684,881	\$ 87,939,631	\$ 101,624,512

Charter Township of Grand Blanc

Functions/Programs	Expenses	Program Revenue		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary government:				
Governmental activities:				
General government	\$ 2,846,619	\$ 504,225	\$ 28,043	\$ -
Public safety	7,859,301	447,439	188,351	-
Public works	3,131,284	1,437,568	-	697,619
Community and economic development	177,831	23,933	-	-
Recreation and culture	368,414	18,837	-	55,102
Interest on long-term debt	465,058	-	-	-
Total governmental activities	14,848,507	2,432,002	216,394	752,721
Business-type activities	12,922,245	10,734,832	-	736,812
Total primary government	<u>\$ 27,770,752</u>	<u>\$ 13,166,834</u>	<u>\$ 216,394</u>	<u>\$ 1,489,533</u>
General revenue:				
Property taxes				
State-shared revenue				
Investment income				
Cable franchise fees				
Gain on sale of fixed assets				
Total general revenue				
Change in Net Assets				
Net Assets - Beginning of year (as restated)				
Net Assets - End of year				

Statement of Activities
Year Ended December 31, 2010

Net (Expense) Revenue and Changes in Net Assets

Primary Government

<u>Governmental</u> <u>Activities</u>	<u>Business-type</u> <u>Activities</u>	<u>Total</u>
\$ (2,314,351)	\$ -	\$ (2,314,351)
(7,223,511)	-	(7,223,511)
(996,097)	-	(996,097)
(153,898)	-	(153,898)
(294,475)	-	(294,475)
<u>(465,058)</u>	<u>-</u>	<u>(465,058)</u>
(11,447,390)	-	(11,447,390)
<u>-</u>	<u>(1,450,601)</u>	<u>(1,450,601)</u>
(11,447,390)	(1,450,601)	(12,897,991)
8,357,695	-	8,357,695
1,909,593	-	1,909,593
70,995	48,473	119,468
520,649	-	520,649
<u>-</u>	<u>2,604</u>	<u>2,604</u>
<u>10,858,932</u>	<u>51,077</u>	<u>10,910,009</u>
(588,458)	(1,399,524)	(1,987,982)
<u>14,273,339</u>	<u>89,339,155</u>	<u>103,612,494</u>
<u>\$ 13,684,881</u>	<u>\$ 87,939,631</u>	<u>\$ 101,624,512</u>

Charter Township of Grand Blanc

Governmental Funds Balance Sheet December 31, 2010

	General Fund	Nonmajor Funds	Total
Assets			
Cash and cash equivalents (Note 3)	\$ 8,173,191	\$ 1,129,785	\$ 9,302,976
Investments (Note 3)	2,002,805	210,097	2,212,902
Receivables:			
Property taxes	4,468,311	-	4,468,311
Customers	-	462,633	462,633
Accrued interest receivable and other	181,153	2,869	184,022
Due from other governmental units	414,194	-	414,194
Special assessments	564,971	-	564,971
Due from other funds (Note 5)	90,037	3,971,282	4,061,319
	\$ 15,894,662	\$ 5,776,666	\$ 21,671,328
Liabilities and Fund Balances			
Liabilities			
Accounts payable	\$ 634,837	\$ 134,201	\$ 769,038
Due to other governmental units	866	-	866
Due to other funds (Note 5)	3,971,282	-	3,971,282
Accrued liabilities and other	641,955	-	641,955
Deferred revenue (Note 16)	8,820,018	1,319,779	10,139,797
	14,068,958	1,453,980	15,522,938
Fund Balances			
Reserved for:			
Mosquito spraying	2,025	-	2,025
Solid waste activities	-	215,645	215,645
Law enforcement	-	40,924	40,924
Cable TV activities	-	3,088	3,088
Cemetery unexpendable	-	106,375	106,375
Cemetery expendable	-	153,101	153,101
Unreserved, reported in:			
General Fund	1,823,679	-	1,823,679
Special Revenue Funds	-	12,310	12,310
Capital Projects Funds - Designated (Note 7)	-	3,791,243	3,791,243
	1,825,704	4,322,686	6,148,390
	\$ 15,894,662	\$ 5,776,666	\$ 21,671,328

Charter Township of Grand Blanc

Governmental Funds **Reconciliation of the Balance Sheet to the Statement of Net Assets** **December 31, 2010**

Fund Balance Reported in Governmental Funds	\$ 6,148,390
Amounts reported for governmental activities in the statement of net assets are different because:	
Capital assets used in governmental activities are not financial resources and are not reported in the funds	20,470,350
Investments in joint ventures are not financial resources and are not reported in the funds	1,529,859
Special assessment receivables are expected to be collected over several years and are not available to pay for current year expenditures	523,172
Certain receivables are expected to be collected in future years and are not available to pay for current year expenditures	44,354
Long-term liabilities are not due and payable in the current period and are not reported in the funds	(12,315,430)
Accrued interest on long-term debt is not reported in the funds	(115,904)
Compensated absences are not due and payable in the current period and are not reported in the funds	(439,624)
Net other postemployment benefits obligation is not recorded as a liability in the funds	(2,160,286)
Net Assets of Governmental Activities	<u>\$ 13,684,881</u>

Charter Township of Grand Blanc

Governmental Funds Statement of Revenue, Expenditures, and Changes in Fund Balances Year Ended December 31, 2010

	General Fund	Nonmajor Funds	Total
Revenue			
Property taxes (Note 8)	\$ 8,349,970	\$ -	\$ 8,349,970
Licenses and permits	360,728	-	360,728
Federal sources	68,676	139,117	207,793
State sources	2,021,185	75,764	2,096,949
Charges for services	-	1,177,676	1,177,676
Fines, forfeitures, and seizures	111,851	27,985	139,836
Investment income	35,677	26,350	62,027
Other revenue:			
Special assessments	389,289	-	389,289
PEG contributions	-	28,026	28,026
Cable franchise fees	520,649	-	520,649
Other miscellaneous income	487,369	29,505	516,874
Total revenue	12,345,394	1,504,423	13,849,817
Expenditures			
Current:			
General government	2,653,843	28,164	2,682,007
Public safety	6,573,625	13,220	6,586,845
Public works	1,468,822	1,324,307	2,793,129
Recreation and culture	243,160	3,394	246,554
Capital outlay	-	425,466	425,466
Debt service	276,312	664,263	940,575
Total expenditures	11,215,762	2,458,814	13,674,576
Excess of Revenue Over (Under)			
Expenditures	1,129,632	(954,391)	175,241
Other Financing Sources (Uses)			
Issuance of debt	535,000	-	535,000
Proceeds from sale of capital assets	243	29,541	29,784
Transfers in	-	1,538,477	1,538,477
Transfers out	(1,538,477)	-	(1,538,477)
Total other financing (uses) sources	(1,003,234)	1,568,018	564,784
Net Change in Fund Balances	126,398	613,627	740,025
Fund Balances - Beginning of year	1,699,306	3,709,059	5,408,365
Fund Balances - End of year	\$ 1,825,704	\$ 4,322,686	\$ 6,148,390

The Notes to Financial Statements are an
Integral Part of this Statement.

Charter Township of Grand Blanc

Governmental Funds Reconciliation of the Statement of Revenue, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities Year Ended December 31, 2010

Net Change in Fund Balances - Total Governmental Funds	\$	740,025
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlays as expenditures; however, in the statement of activities, these costs are allocated over their estimated useful lives as depreciation:		
Capital outlay		283,466
Depreciation		(1,007,828)
Net book value of assets disposed		(3,684)
Proceeds from long-term debt are recognized as revenue in the governmental funds, but not in the statement of activities		(535,000)
Special assessment and certain other revenue is recorded in the statement of activities when earned; it is not reported in the funds until collected or collectible within 60 days of year end		411,932
Repayment of bond principal is an expenditure in the governmental funds, but not in the statement of activities (where it reduces long-term debt)		431,882
Accrued interest expense is recorded as an expense in the statement of activities but not in the governmental funds		2,086
Investment in joint ventures is not included in the funds		(131,607)
Increase in accumulated employee sick and vacation pay and other similar expenses reported in the statement of activities do not require the use of current resources, and therefore are not reported in the fund statement until they come due for payment		27,926
Increases in net other postemployment benefit obligations do not require the use of current resources, and therefore are not reported in the governmental funds until they come due for payment		(807,656)
Change in Net Assets of Governmental Activities	\$	(588,458)

Charter Township of Grand Blanc

Proprietary Funds Department of Public Works Statement of Net Assets December 31, 2010

	Department of Public Works
Assets	
Current assets:	
Cash and cash equivalents (Note 3)	\$ 3,078,259
Investments (Note 3)	215,450
Receivables:	
Customers	3,016,877
Accrued interest receivable	66
Receivables billed on tax roll	306,366
Total current assets	<u>6,617,018</u>
Noncurrent assets:	
Capital assets (Note 4):	
Assets not subject to depreciation	378,158
Assets subject to depreciation	83,896,318
Tap-in assessments receivable	451,758
Total noncurrent assets	<u>84,726,234</u>
Total assets	<u>91,343,252</u>
Liabilities	
Current liabilities:	
Accounts payable	2,083,730
Due to other funds	90,037
Accrued liabilities and other	970,949
Compensated absences	90,636
Total current liabilities	<u>3,235,352</u>
Noncurrent liabilities - Net OPEB obligation	<u>168,269</u>
Total liabilities	<u>3,403,621</u>
Net Assets	
Invested in capital assets	84,274,476
Unrestricted	3,665,155
Total net assets	<u><u>\$ 87,939,631</u></u>

Charter Township of Grand Blanc

Proprietary Funds Department of Public Works Statement of Revenue, Expenses, and Changes in Net Assets

	December 31, 2010	December 31, 2009
Operating Revenue		
Sale of water	\$ 4,628,445	\$ 4,350,504
Sewage disposal charges	5,879,279	5,830,958
Water meters	18,838	13,487
Penalties and other charges for services	208,270	160,467
Total operating revenue	10,734,832	10,355,416
Operating Expenses		
Cost of water	4,385,707	3,791,962
Cost of sewage disposal	4,861,363	5,082,074
General and administrative	1,874,592	2,030,392
Depreciation (Note 4)	1,800,583	1,751,827
Total operating expenses	12,922,245	12,656,255
Operating Loss	(2,187,413)	(2,300,839)
Nonoperating Revenue		
Investment income	48,473	89,576
Gain on sale of assets	2,604	5,197
Total nonoperating revenue	51,077	94,773
Net Loss - Before contributions	(2,136,336)	(2,206,066)
Capital Contributions		
Tap-in and line inspection fees	156,100	257,800
Capital grants	-	199,406
Lines donated by developers	580,712	193,114
Total capital contributions	736,812	650,320
Change in Net Assets	(1,399,524)	(1,555,746)
Net Assets - Beginning of year	89,339,155	90,894,901
Net Assets - End of year	<u>\$ 87,939,631</u>	<u>\$ 89,339,155</u>

Charter Township of Grand Blanc

Proprietary Funds Department of Public Works Statement of Cash Flows Year Ended December 31, 2010

Cash Flows from Operating Activities

Receipts from customers	\$ 10,607,130
Payments to suppliers	(8,748,324)
Payments to employees	(1,987,026)
Internal activity - Payments to other funds	90,037
	<hr/>
Net cash used in operating activities	(38,183)

Cash Flows from Capital and Related Financing Activities

Special assessment collections	227,604
Proceeds from sales of capital assets	2,604
Purchase of capital assets	(769,866)
	<hr/>
Net cash used in capital and related financing activities	(539,658)

Cash Flows from Investing Activities

Interest received on investments	48,473
Proceeds from sale and maturities of investment securities	875,004
	<hr/>
Net cash provided by investing activities	923,477

Net Increase in Cash and Cash Equivalents

345,636

Cash and Cash Equivalents - Beginning of year

2,732,623

Cash and Cash Equivalents - End of year

\$ 3,078,259

Reconciliation of Operating Loss to Net Cash from Operating Activities

Operating loss	\$ (2,187,413)
Adjustments to reconcile operating loss to net cash from operating activities:	
Depreciation and amortization	1,800,583
Changes in assets and liabilities:	
Receivables	(127,702)
Accounts payable	173,642
Due to others	90,037
Accrued and other liabilities	212,670
	<hr/>
Net cash used in operating activities	<u><u>\$ (38,183)</u></u>

Noncash Investing, Capital, and Financing Activities - During the year ended December 31, 2010, the Department of Public Works Fund received \$580,712 of lines donated by developers.

Charter Township of Grand Blanc

Fiduciary Funds Statement of Fiduciary Net Assets December 31, 2010

	Pension and Employee Benefits Trust Fund	Agency Funds
Assets		
Cash and cash equivalents (Note 3)	\$ 2,764,228	\$ 3,869,770
Investments (Note 3):		
Mutual funds	4,254,606	-
Bonds	182,474	-
Receivables	36,802	-
Due from primary government	350,000	-
	7,588,110	\$ 3,869,770
Liabilities - Undistributed tax collections and other	42,241	\$ 3,869,770
Net Assets Held in Trust for Pension and Other Employee Benefits	\$ 7,545,869	

Charter Township of Grand Blanc

Fiduciary Funds Statement of Changes in Fiduciary Net Assets - Pension and Employee Benefits Trust Fund Year Ended December 31, 2010

Additions

Investment income:	
Interest and dividends	\$ 169,526
Net increase in fair value of investments	<u>378,861</u>
Net investment income	548,387
Contributions - Employer contributions	<u>1,011,042</u>
Total additions	1,559,429

Deductions

Benefit payments	746,097
Administrative expenses	<u>6,049</u>
Total deductions	<u>752,146</u>

Net Increase in Net Assets Held in Trust 807,283

Net Assets Held in Trust for Pension and Other Employee Benefits -
Beginning of year 6,738,586

Net Assets Held in Trust for Pension and Other Employee Benefits -
End of year \$ 7,545,869

Charter Township of Grand Blanc

Notes to Financial Statements December 31, 2010

Note I - Nature of Business and Significant Accounting Policies

The accounting policies of the Charter Township of Grand Blanc (the "Charter Township") conform to accounting principles generally accepted in the United States of America (GAAP) as applicable to governmental units. The following is a summary of the significant accounting policies used by the Charter Township of Grand Blanc.

Reporting Entity

The Charter Township of Grand Blanc is governed by an elected seven-member board of trustees. The accompanying financial statements present the Charter Township of Grand Blanc. There are no component units to be included in these financial statements.

Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net assets and the statement of activities) report information on all of the nonfiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, normally supported by taxes and intergovernmental revenue, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

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

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, fiduciary fund, and component unit financial statements. Revenue is recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenue in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Charter Township of Grand Blanc

Notes to Financial Statements December 31, 2010

Note 1 - Nature of Business and Significant Accounting Policies (Continued)

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenue is recognized as soon as it is both measurable and available. Revenue is considered to be available if it is collected within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the Charter Township considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. The following major revenue sources meet the availability criterion: state-shared revenue, district court fines, and interest associated with the current fiscal period. Conversely, special assessments and federal grant reimbursements will be collected after the period of availability; receivables have been recorded for these, along with a "deferred revenue" liability. All other revenue items are considered to be available only when cash is received by the Charter Township.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, expenditures relating to compensated absences, and claims and judgments are recorded only when payment is due.

The Charter Township reports the following major governmental fund:

General Fund - The General Fund is the Charter Township's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The Charter Township reports the following major proprietary fund:

Department of Public Works Fund - The Department of Public Works Fund is used to account for the results of operations that provide water and sewer services to residents and businesses, financed primarily by a user charge for the provision of those services.

Additionally, the Charter Township reports the following fund types:

Pension and Other Employee Benefits Trust Fund - The Pension and Other Employee Benefits Trust Fund accounts for the activities of the police and fire employees' retirement system, which accumulates resources for pension benefit payments to qualified employees.

Agency Fund - The Agency Fund accounts for assets held by the Charter Township in a trustee capacity. Agency Funds are custodial in nature (assets equal liabilities) and do not involve the measurement of results of operations.

Charter Township of Grand Blanc

Notes to Financial Statements December 31, 2010

Note 1 - Nature of Business and Significant Accounting Policies (Continued)

Private sector standards of accounting issued prior to December 1, 1989 are generally followed in both the government-wide and proprietary fund financial statements to the extent that those standards do not conflict with the standards of the Governmental Accounting Standards Board. The Charter Township has elected not to follow private sector standards issued after November 30, 1989 for its business-type activities.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are charges between the Charter Township's water and sewer function and various other functions of the Charter Township. Eliminations of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Amounts reported as program revenue include (1) charges to customers or applicants for goods, services, or privileges provided, (2) operating grants and contributions, and (3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenue rather than as program revenue. Likewise, general revenue includes all taxes.

When an expense is incurred for purposes for which both restricted and unrestricted net assets are available, the Charter Township's policy is to first apply restricted resources.

Proprietary funds distinguish operating revenue and expenses from nonoperating items. Operating revenue and expenses generally result from providing services in connection with a proprietary fund's principal ongoing operations. The principal operating revenue of our proprietary fund relates to charges to customers for sales and services. The Department of Public Works Fund also recognizes the portion of tap fees intended to recover current costs (e.g., labor and materials to hook up new customers) as operating revenue. The portion intended to recover the cost of the infrastructure is recognized as nonoperating revenue. Operating expenses for proprietary funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenue and expenses not meeting this definition are reported as nonoperating revenue and expenses.

Property Tax Revenue

Property taxes are levied on each December 1 on the taxable valuation of property as of the preceding December 31. Taxes are considered delinquent on March 1 of the following year, at which time penalties and interest are assessed. See Note 8 for more information on property tax revenue.

Charter Township of Grand Blanc

Notes to Financial Statements December 31, 2010

Note 1 - Nature of Business and Significant Accounting Policies (Continued)

Assets, Liabilities, and Net Assets or Equity

Bank Deposits and Investments - Cash and cash equivalents include cash on hand, demand deposits, and short-term investments with a maturity of three months or less when acquired. Investments are stated at fair value.

Receivables and Payables - In general, outstanding balances between funds are reported as "due to/from other funds." Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year is referred to as "advances to/from other funds." Any residual balances outstanding between the governmental activities and the business-type activities are reported in the government-wide financial statements as "internal balances."

All trade and property tax receivables are shown as net of allowance for uncollectible amounts.

Capital Assets - Capital assets, which include property, plant, and equipment, are reported in the applicable governmental or business-type activities column in the government-wide financial statements. Capital assets are defined by the Charter Township as assets with an initial individual cost of more than \$2,500 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. In the case of infrastructure and assets purchased or constructed prior to December 31, 2003, estimated historical cost was used when actual cost information was not available. Donated capital assets are recorded at estimated fair market value at the date of donation.

Buildings, equipment, and vehicles are depreciated using the straight-line method over the following useful lives:

Buildings and improvements	10 years to 50 years
Water and sewer distribution systems	45 years to 99 years
Vehicles	3 years to 10 years
Furniture and equipment	3 years to 20 years

Compensated Absences (Vacation and Sick Leave) - It is the Charter Township's policy to permit employees to accumulate earned but unused sick, vacation, and personal pay benefits. All vacation pay is accrued when incurred in the government-wide, proprietary, and fiduciary fund financial statements. A liability for these amounts is reported in governmental funds only for employee terminations as of year end.

Charter Township of Grand Blanc

Notes to Financial Statements December 31, 2010

Note 1 - Nature of Business and Significant Accounting Policies (Continued)

Long-term Obligations - In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the governmental activities statement of net assets. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt. In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts are reported as other financing uses. Issuance costs are reported as debt service expenditures.

Pension and Other Postemployment Benefit Costs - The Charter Township offers both pension and retiree healthcare benefits to retirees. The Charter Township receives an actuarial valuation to compute the annual required contribution (ARC) necessary to fund the obligation over the remaining amortization period. In the governmental funds, pension and OPEB costs are recognized as contributions are made. For the government-wide statements and proprietary funds, the Charter Township reports the full accrual cost equal to the current year required contribution, adjusted for interest and "adjustment to the ARC" on the beginning of year underpaid amount, if any.

Fund Equity - In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change.

Use of Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

Comparative Data/Reclassifications - Comparative total data for the prior year has been presented only for individual Enterprise Funds and certain governmental funds in the fund financial statements in order to provide an understanding of the changes in the financial position and operations of these funds.

Charter Township of Grand Blanc

Notes to Financial Statements December 31, 2010

Note 2 - Stewardship, Compliance, and Accountability

Construction Code Fees - The Charter Township oversees building construction in accordance with the State's Construction Code Act, including inspection of building construction and renovation to ensure compliance with the building codes. The Charter Township charges fees for these services. The law requires that collection of these fees be used only for construction code costs, including an allocation of estimated overhead costs. A summary of the current year activity and the cumulative shortfall generated since January 1, 2000 is as follows:

Cumulative shortfall at January 1, 2010		\$ (2,011,291)
Building permit revenue		300,821
Related expenses:		
Direct costs	\$ 445,449	
Estimated indirect costs	66,817	512,266
Current year shortfall		<u>(211,445)</u>
Cumulative shortfall at December 31, 2010		<u><u>\$ (2,222,736)</u></u>

Noncompliance with Legal or Contractual Provisions - Local units that have collected revenue for another taxing unit must distribute the collection in accordance with MCL 211.43 (Section 43(3) of the General Property Tax Act, PA 206 of 1893, as amended). The Charter Township did not remit taxes timely throughout the year.

Note 3 - Deposits and Investments

Michigan Compiled Laws Section 129.91 (Public Act 20 of 1943, as amended) authorizes local governmental units to make deposits and invest in the accounts of federally insured banks, credit unions, and savings and loan associations that have offices in Michigan. The local unit is allowed to invest in bonds, securities, and other direct obligations of the United States or any agency or instrumentality of the United States, repurchase agreements, bankers' acceptances of United States banks, commercial paper rated within the two highest classifications, which matures not more than 270 days after the date of purchase, obligations of the State of Michigan or its political subdivisions, which are rated as investment grade, and mutual funds composed of investment vehicles that are legal for direct investment by local units of government in Michigan.

The Pension Trust Fund and Employee Benefits Funds are also authorized by Michigan Public Act 314 of 1965, as amended, to invest in certain reverse repurchase agreements, stocks, diversified investment companies, annuity investment contracts, real estate leased to public entities, mortgages, real estate (if the trust fund's assets exceed \$250 million), debt or equity of certain small businesses, certain state and local government obligations, and certain other specified investment vehicles.

Charter Township of Grand Blanc

Notes to Financial Statements December 31, 2010

Note 3 - Deposits and Investments (Continued)

The Charter Township has designated five banks for the deposit of its funds. The investment policy adopted by the board in accordance with Public Act 196 of 1997 has authorized investment in bonds and securities of the United States government and bank accounts and CDs, but not the remainder of state statutory authority as listed above. The Charter Township's deposits and investment policies are in accordance with statutory authority.

The Charter Township's cash and investments are subject to several types of risk, which are examined in more detail below:

Custodial Credit Risk of Bank Deposits - Custodial credit risk is the risk that in the event of a bank failure, the Charter Township's deposits may not be returned to it. The Charter Township does not have a deposit policy for custodial credit risk. At year end, the Charter Township had \$10,792,458 of bank deposits (certificates of deposit, checking, and savings accounts). Of that amount, \$568,948 was covered by federal depository insurance and the remainder was uninsured and uncollateralized. The Charter Township believes that due to the dollar amounts of cash deposits and the limits of FDIC insurance, it is impractical to insure all deposits. As a result, the Charter Township evaluates each financial institution with which it deposits funds and assesses the level of risk of each institution; only those institutions with an acceptable estimated risk level are used as depositories. To the extent that cash from various funds has been pooled, related investment income is allocated to each fund based on relative participation in the pool, except that Agency Fund investment earnings are allocated to the General Fund as provided by Michigan law.

Custodial Credit Risk of Investments - Custodial credit risk is the risk that, in the event of the failure of the counterparty, the Charter Township will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The Charter Township does not have a policy for custodial credit risk. At year end, the Charter Township had no investment securities that were uninsured and unregistered, with securities held by the counterparty or by its trust department or agent but not in the Charter Township's name.

Charter Township of Grand Blanc

Notes to Financial Statements December 31, 2010

Note 3 - Deposits and Investments (Continued)

Interest Rate Risk - Interest rate risk is the risk that the value of investments will decrease as a result of a rise in interest rates. The Charter Township's investment policy does not restrict investment maturities, other than commercial paper which can only be purchased with a 270-day maturity. The Charter Township prohibits investment of operating funds in securities maturing more than two years from the date of purchase. Reserves and capital improvements may be invested in securities exceeding two years but less than five years. At year end, the average maturities of investments are as follows:

Investment	Fair Value	Weighted Average Maturity
Mutual funds (pension)	\$ 15,689	4.9 years
Corporate bonds (pension)	182,474	24.9 years

Credit Risk - State law limits investments in commercial paper to the top two ratings issued by nationally recognized statistical rating organizations. The Charter Township has no investment policy that would further limit its investment choices. As of year end, the credit quality ratings of debt securities are as follows:

Investment	Fair Value	Rating	Rating Organization
Mutual funds (pension)	\$ 15,689	3 stars	Morningstar
Corporate bonds (pension)	182,474	A+	Moody's
Money market	9,370,182	AA3	Moody's

Concentration of Credit Risk - The Charter Township places no limit on the amount the Charter Township may invest in any one issuer.

Charter Township of Grand Blanc

Notes to Financial Statements December 31, 2010

Note 4 - Capital Assets

Capital asset activity of the Charter Township's governmental and business-type activities was as follows:

	Balance January 1, 2010 (as restated)	Reclassifications	Additions	Disposals and Adjustments	Balance December 31, 2010
Governmental Activities					
Capital assets not being depreciated:					
Land and land improvements	\$ 1,867,131	\$ 88,226	\$ -	\$ -	\$ 1,955,357
Construction in progress	214,603	(125,204)	-	-	89,399
Subtotal	2,081,734	(36,978)	-	-	2,044,756
Capital assets being depreciated:					
Buildings and improvements	17,098,478	36,978	176,609	-	17,312,065
Vehicles	1,156,061	-	78,667	(272,023)	962,705
Furniture and equipment	3,318,189	-	28,190	(703,928)	2,642,451
Infrastructure	5,132,238	-	-	-	5,132,238
Subtotal	26,704,966	36,978	283,466	(975,951)	26,049,459
Accumulated depreciation:					
Buildings and improvements	2,673,386	-	426,737	-	3,100,123
Vehicles	938,072	-	134,490	(268,339)	804,223
Furniture and equipment	2,466,089	-	189,954	(703,928)	1,952,115
Infrastructure	1,510,757	-	256,647	-	1,767,404
Subtotal	7,588,304	-	1,007,828	(972,267)	7,623,865
Net capital assets being depreciated	19,116,662	36,978	(724,362)	(3,684)	18,425,594
Net capital assets	\$ 21,198,396	\$ -	\$ (724,362)	\$ (3,684)	\$ 20,470,350
Business-type Activities					
Capital assets not being depreciated:					
Land	\$ 238,131	\$ (7,481)	\$ -	\$ -	\$ 230,650
Construction in progress	450,100	(286,546)	-	(16,046)	147,508
Subtotal	688,231	(294,027)	-	(16,046)	378,158
Capital assets being depreciated:					
Water and sewer distribution systems	98,668,875	286,546	1,166,978	-	100,122,399
Buildings and improvements	1,772,394	7,481	-	-	1,779,875
Vehicles	1,540,967	-	49,281	(39,109)	1,551,139
Furniture and equipment	3,860,758	-	151,123	(19,395)	3,992,486
Subtotal	105,842,994	294,027	1,367,382	(58,504)	107,445,899
Accumulated depreciation:					
Water and sewer distribution systems	18,959,593	-	1,446,461	-	20,406,054
Buildings and improvements	185,610	-	35,211	-	220,821
Vehicles	1,119,176	-	63,173	(38,349)	1,144,000
Furniture and equipment	1,542,366	-	255,738	(19,398)	1,778,706
Subtotal	21,806,745	-	1,800,583	(57,747)	23,549,581
Net capital assets being depreciated	84,036,249	294,027	(433,201)	(757)	83,896,318
Net capital assets	\$ 84,724,480	\$ -	\$ (433,201)	\$ (16,803)	\$ 84,274,476

Charter Township of Grand Blanc

Notes to Financial Statements December 31, 2010

Note 4 - Capital Assets (Continued)

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

Governmental activities:	
General government	\$ 129,828
Public safety	508,676
Public works	256,647
Recreation and culture	112,677
Total governmental activities	<u>\$ 1,007,828</u>
Business-type activities - Water and sewer	<u>\$ 1,800,583</u>

Construction Commitments - At year end, the Charter Township's commitments with contractors are as follows:

	<u>Spent to Date</u>	<u>Remaining Commitment</u>
Computer upgrades	\$ 21,036	\$ 12,329
Bicentennial Park pathway	103,267	371,453
Perry Road pathway	7,565	53,693
Total	<u>\$ 131,868</u>	<u>\$ 437,475</u>

Note 5 - Interfund Receivables, Payables, and Transfers

The composition of interfund balances is as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
Due to/from Other Funds		
General Fund	Department of Public Works Fund	\$ 90,037
Nonmajor governmental fund - Master Campus Fund	General Fund	2,460,488
Nonmajor governmental fund - Capital Projects Fund	General Fund	1,447,204
Other nonmajor governmental funds	General Fund	<u>63,590</u>
	Total	<u>\$ 4,061,319</u>

Charter Township of Grand Blanc

Notes to Financial Statements December 31, 2010

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

The balance owed from the General Fund to the Capital Projects Fund and the Master Campus Fund represents the cumulative amount transferred from the General Fund to the Capital Projects Fund and the Master Campus Fund over that fund's lifetime. The General Fund continues to hold the cash and investments so that it may continue to earn interest on these funds. The other balances result from the time lag between the dates that goods and services are provided or reimbursable expenditures occur, transactions are recorded in the accounting system, and payments between funds are made.

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

<u>Fund Providing Resources</u>	<u>Fund Receiving Resources</u>	<u>Amount</u>
General Fund	Master Campus Project Fund	\$ 969,500
	Capital Projects Fund	<u>568,977</u>
	Total General Fund	<u>\$ 1,538,477</u>

The transfers from the General Fund to the Master Campus Project Fund and Capital Projects Fund represent transfers of unrestricted resources to finance capital projects.

Note 6 - Long-term Debt

The Charter Township issues bonds to provide for the acquisition and construction of major capital facilities. General obligation bonds are direct obligations and pledge the full faith and credit of the Charter Township. County contractual agreements and installment purchase agreements are also general obligations of the government.

The proceeds of the 2006 Capital Improvement Bonds were used to finance the construction of the Grand Blanc Township Police Department building. The special assessment obligations represent the financing of road improvements done by the Genesee County Road Commission (the "Road Commission") that benefit certain districts within the Charter Township; these districts are assessed, at least in part, for the cost of the improvements. The remaining cost is split between the Road Commission and the Charter Township. The Charter Township funds its portion of the cost annually from General Fund revenues. No additional funds have been set aside for the future payment of this debt. Other long-term obligations include compensated absences. The General Fund and the Enterprise Fund pay obligations related to compensated absences.

Charter Township of Grand Blanc

Notes to Financial Statements December 31, 2010

Note 6 - Long-term Debt (Continued)

Long-term debt activity can be summarized as follows:

	Interest Rate Ranges	Principal Maturity Ranges	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental Activities							
General obligation limited tax bonds - 2006 Capital Improvement Bonds Amount of issue: \$10,800,000 Maturing through 2031	4.125% - 5.00%	\$200,000- \$700,000	\$ 10,600,000	\$ -	\$ 200,000	\$ 10,400,000	\$ 200,000
Special assessment bonds - 2009 Deerfield Road Bonds Amount of issue: \$158,000 Maturing through 2014	2.89%	\$32,000	158,000	-	30,000	128,000	32,000
Special assessment bonds - 2010 Holly Springs Bond Amount of issue: \$535,000 Maturing through 2020	1.7% - 4.15%	\$37,000 - \$59,000	-	535,000	-	535,000	37,000
Other governmental obligations - Special assessment at-large road districts of the Genessee County Road Commission Amount of issue: \$1,818,818 Maturing through 2018	3.9% - 4.87%	\$72,600 - \$170,285	1,414,312	-	181,882	1,232,430	170,285
Installment purchase agreements - Contract issued in 2001 for the Charter Township's portion of a fire truck purchase for the Grand Blanc Fire Commission Amount of issue: \$150,000 Maturing through 2011	4.99%	\$20,000	40,000	-	20,000	20,000	20,000
Total bonds payable			12,212,312	535,000	431,882	12,315,430	459,285
Other long-term obligations - Compensated absences			467,552	712,838	740,766	439,624	439,624
Total governmental activities			\$ 12,679,864	\$ 1,247,838	\$ 1,172,648	\$ 12,755,054	\$ 898,909
			<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Business-type Activities - Other long- term obligations - Compensated absences			\$ 103,707	\$ 186,782	\$ 199,853	\$ 90,636	\$ 90,636

Charter Township of Grand Blanc

Notes to Financial Statements December 31, 2010

Note 6 - Long-term Debt (Continued)

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

Years Ending December 31	Principal	Interest	Total
2011	\$ 459,285	\$ 528,805	\$ 988,090
2012	461,285	510,759	972,044
2013	459,285	492,766	952,051
2014	458,285	474,634	932,919
2015	526,285	452,970	979,255
2016-2020	2,751,005	1,885,842	4,636,847
2021-2025	3,000,000	1,281,512	4,281,512
2026-2030	3,500,000	549,850	4,049,850
2031-2032	700,000	15,750	715,750
Total	<u>\$ 12,315,430</u>	<u>\$ 6,192,888</u>	<u>\$ 18,508,318</u>

Note 7 - Designated Fund Balances

Fund balances have been designated as follows:

	General Fund	Capital Projects Fund	Master Campus Project Fund
Future healthcare costs	\$ 117,845	\$ -	\$ -
Technology	-	26,106	-
Pathways	-	349,569	-
Buildings and grounds	-	266,500	-
Vehicles	-	149,160	-
Bicentennial Park	-	47,655	-
Land	-	8,356	-
McGrath	-	7,165	-
Road improvements	-	473,375	-
Master campus capital and bond repayment	-	-	2,463,357
Total designated fund balance	<u>\$ 117,845</u>	<u>\$ 1,327,886</u>	<u>\$ 2,463,357</u>

Charter Township of Grand Blanc

Notes to Financial Statements December 31, 2010

Note 8 - Property Tax Revenue

The Charter Township's governmental funds recognize the December 1, 2009 property tax levy as revenue for the year ended December 31, 2010. The following is a breakdown of tax levies reported in the General Fund.

	Approximate Revenue
Operating millage - Charter limit of 5.0 mills:	
3.865 mills - Operating	\$ 5,406,000
.70 mills - Master campus project	979,000
Police millage - .9128 mills - Voted millage for public service	1,277,000
Mosquito millage - .1267 mills - Charter limit of 5.0 mills	177,000
Act 198/255 taxes and administration fees	549,000

A mill equals \$1 of tax per thousand dollars of property valuation (taxable valuation). The Charter Township's total taxable valuation for 2009 was approximately \$1,398,612,000.

The police millage raised less revenue than expenditures. To date, the mosquito millage has raised \$2,025 more revenue than expenditures. As a result, \$2,025 of the fund balance was reserved in the General Fund as of December 31, 2010.

Note 9 - Risk Management

The Charter Township is exposed to various risks of loss related to property loss, torts, errors and omissions, and employee injuries (workers' compensation), as well as medical benefits provided to employees. The Charter Township has purchased commercial insurance for workers' compensation and medical benefits and participates in the Michigan Townships Participating Plan (the "Plan") risk pool for claims relating to general liability. Settled claims relating to the commercial insurance have not exceeded the amount of insurance coverage in any of the past three fiscal years.

The Michigan Townships Participating Plan operates as an insurance purchasing pool for local units of government in Michigan. The Plan purchases commercial insurance on behalf of its members at a lower cost than would be available on an individual basis.

Charter Township of Grand Blanc

Notes to Financial Statements December 31, 2010

Note 10 - Defined Benefit Pension Plan

Plan Description - The Charter Township participates in the Michigan Municipal Employees' Retirement System (the "System"), an agent multiple-employer defined benefit pension plan that covers all police sergeants, officers, and administration. The system provides retirement, disability, and death benefits to plan members and their beneficiaries. The Michigan Municipal Employees' Retirement System issues a publicly available financial report that includes financial statements and required supplemental information for the System. That report may be obtained by writing to the System at 1134 Municipal Way, Lansing, MI 48917.

Funding Policy - The obligation to contribute to and maintain the System for these employees was established by negotiation with the Charter Township's Police Officers Labor Council Patrol Officers Union, Police Officers Labor Council Sergeants Unit, and Fraternal Order of Police Executive Command. The agreement requires a contribution from the employer of any actuarially required contributions in excess of 15 percent prior to 1997 and 14 percent after January 1, 1997. Currently, this results in an employee contribution ranging from 2.56 percent to 14.28 percent of gross wages.

Annual Pension Cost - For the year ended December 31, 2010, the Charter Township's annual pension cost of \$573,243 for the plan was equal to the Charter Township's required and actual contribution. The annual required contribution was determined as part of an actuarial valuation at December 31, 2008, using the entry age actuarial cost method.

Significant actuarial assumptions used include (a) an 8 percent investment rate of return, (b) projected salary increases of 4.5 percent to 12.9 percent per year, and (c) 2.5 percent per year cost of living adjustments. Both (a) and (b) include an inflation component of 4.5 percent. The actuarial value of assets was determined using techniques that smooth the effects of short-term volatility over a five-year period. The unfunded actuarial liability is being amortized as a level percentage of payroll on a closed basis. The remaining amortization period is 30 years depending on division.

Three-year Trend Information

	Fiscal Year Ended December 31		
	2010	2009	2008
Annual pension cost (APC)	\$ 573,243	\$ 635,636	\$ 566,886
Percentage of APC contributed	100.0 %	100.0 %	100.0 %
Net pension obligation	-	-	-

Charter Township of Grand Blanc

Notes to Financial Statements December 31, 2010

Note 10 - Defined Benefit Pension Plan (Continued)

	Fiscal Year Ended December 31		
	2009	2008	2007
Actuarial value of assets	\$ 7,982,509	\$ 7,160,147	\$ 6,404,582
Actuarial accrued liability (AAL)			
(entry age)	14,239,995	13,270,174	12,258,960
Unfunded AAL (UAAL)	6,257,486	6,110,027	5,854,378
Funded ratio	56.1 %	54.0 %	52.2 %
Covered payroll	3,096,096	3,094,761	3,127,798
UAAL as a percentage of covered payroll	202.1 %	197.4 %	187.2 %

Note 11 - Defined Contribution Pension Plan

The Charter Township provides pension benefits to all of its full-time employees (except police personnel, who are covered by a defined benefit plan effective January 1, 1993) through a defined contribution plan. In a defined contribution plan, benefits depend solely on amounts contributed to the plan plus investment earnings. Employees are eligible to participate from the date of employment (or other date). As established by the Charter Township board of trustees, the Charter Township contributes 15 percent of employees' gross earnings, and employees are not permitted to make contributions other than participant rollover contributions. In accordance with these requirements, the Charter Township contributed \$316,893 during the current year and there was no employee contribution.

Note 12 - Joint Ventures

The Charter Township is a member of the Grand Blanc District Library Commission, which provides library services to the residents of the Charter Township and the city of Grand Blanc. The participating communities provide annual funding for its operations. During the current year, the Charter Township contributed \$50,000 for its operations. The Charter Township is unaware of any circumstances that would cause an additional benefit or burden to the participating governments in the near future. Complete financial statements for the Grand Blanc District Library Commission can be obtained from the administrative offices at 4195 West Pasadena, Flint, MI 48504.

Charter Township of Grand Blanc

Notes to Financial Statements December 31, 2010

Note 12 - Joint Ventures (Continued)

The Charter Township is a member of the Grand Blanc Parks and Recreation Commission, which provides recreational services to the residents of the Charter Township and the city of Grand Blanc. The participating communities provide annual funding for its operations. During the current year, the Charter Township contributed \$193,160 for its operations. The Charter Township's equity interest of \$477,286 is recorded within the governmental activities column of the statement of net assets. The Charter Township is unaware of any circumstances that would cause an additional benefit or burden to the participating governments in the near future. Complete financial statements for the Grand Blanc Parks and Recreation Commission can be obtained from the administrative offices at 131 East Grand Blanc Road, Grand Blanc, MI 48439.

The Charter Township is a member of the Grand Blanc Fire Commission, which provides fire protection services to the residents of the Charter Township and the city of Grand Blanc. The participating communities provide annual funding for its operations. During the current year, the Charter Township contributed \$550,210 for its operations. The Charter Township's equity of \$1,052,573 is recorded within the governmental activities column of the statement of net assets. The Charter Township is unaware of any circumstances that would cause an additional benefit or burden to the participating governments in the near future. Complete financial statements for the Grand Blanc Fire Commission can be obtained from the administrative offices at 117 High Street, Grand Blanc, MI 48439.

Note 13 - Contingent Liabilities

The Charter Township has been named as a defendant in multiple claims and lawsuits requesting damages of various amounts. The various proceedings have not yet progressed to the point where legal opinion can be reached as to the ultimate liability, if any, after consideration of available insurance, where applicable, that may result from the resolution of these matters. The Charter Township has not recorded an estimate of this liability at December 31, 2010.

Note 14 - Other Postemployment Benefits

Plan Description - The Charter Township provides retiree healthcare benefits to eligible employees and their spouses. Benefits are provided to all full-time employees. Currently, the plan has 109 members (including 85 employees in active services, and 24 retired employees with their beneficiaries currently receiving benefits).

Charter Township of Grand Blanc

Notes to Financial Statements December 31, 2010

Note 14 - Other Postemployment Benefits (Continued)

Funding Policy - There are no provisions in the plan for employee contributions. The Charter Township has no obligation to make contributions in advance of when the insurance premiums are due for payment (in other words, this may be financed on a "pay-as-you-go" basis). However, as shown below, the Charter Township has made contributions to advance-fund these benefits, as determined by the Charter Township board through annual budget resolutions.

Funding Progress - For the year ended December 31, 2010, the Charter Township has estimated the cost of providing retiree healthcare benefits through an actuarial valuation as of December 31, 2008. The valuation computes an annual required contribution, which represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities over a period not to exceed 30 years. This valuation's computed contribution and actual funding are summarized as follows:

Annual required contribution (recommended)	\$ 1,365,641
Interest on the prior year's net OPEB obligation	115,609
Less adjustment to the annual required contribution	<u>-</u>
 Annual OPEB cost	 1,481,250
Amounts contributed:	
Payments of current premiums	(344,149)
Advance funding	<u>(350,000)</u>
 Increase in net OPEB obligation	 787,101
OPEB obligation - Beginning of year	<u>1,541,454</u>
OPEB obligation - End of year	<u>\$ 2,328,555</u>

Fiscal Year Ended	Actuarial Valuation Date	Annual Other Postemployment Benefit Cost	Percentage Contributed	Net OPEB Obligation
12/31/08	10/31/06	\$ 1,263,411	33.1	\$ 845,286
12/31/09	12/31/08	1,501,517	53.6	1,541,454
12/31/10	12/31/08	1,481,250	46.9	2,328,555

Charter Township of Grand Blanc

Notes to Financial Statements December 31, 2010

Note 14 - Other Postemployment Benefits (Continued)

The funding progress of the plan as of the most recent valuation date is as follows:

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (Percent) (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll
10/31/06	\$ 1,577,000	\$ 12,537,422	\$ 10,960,422	12.6	\$ 4,907,432	223.3
12/31/08	2,028,960	13,175,632	11,146,672	15.4	5,082,104	219.3

Actuarial Methods and Assumptions - Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented above, presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and the plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

In the December 31, 2008 actuarial valuation, the entry age actuarial cost method was used. The actuarial assumptions included a 7.5 percent investment rate of return (net of administrative expenses), which is a blended rate of the expected long-term investment returns on plan assets and on the employer's own investments calculated based on the funded level of the plan at the valuation date, and an annual healthcare cost trend rate of 5 percent annually. Both rates included a 5 percent inflation assumption. The actuarial value of assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a five-year period. The UAAL is being amortized as a level percentage of projected payroll on an open basis over 30 years.

Charter Township of Grand Blanc

Notes to Financial Statements December 31, 2010

Note 15 - Pension and Other Employee Benefit Trust Funds

The following are condensed financial statements for the Charter Township's defined contribution pension plan (see Note 11) and the postemployment healthcare plan (see Note 14). The plans do not issue separate financial statements.

	Pension Trust	Employee Benefits	Total
Statement of Net Assets			
Cash and investments	\$ 4,578,657	\$ 2,622,651	\$ 7,201,308
Other assets	36,802	350,000	386,802
Liabilities	(42,241)	-	(42,241)
Net assets	<u>\$ 4,573,218</u>	<u>\$ 2,972,651</u>	<u>\$ 7,545,869</u>
Statement of Changes in Net Assets			
Investment income	\$ 536,924	\$ 11,463	\$ 548,387
Contributions	316,893	350,000	666,893
Benefit payments	(401,948)	-	(401,948)
Other decreases	(6,049)	-	(6,049)
Net change in net assets	<u>\$ 445,820</u>	<u>\$ 361,463</u>	<u>\$ 807,283</u>

Note 16 - Receivables and Deferred Revenue

Governmental funds report deferred revenue in connection with receivables for revenue that is not considered to be available to liquidate liabilities of the current period. Governmental funds also defer revenue recognition in connection with resources that have been received but not yet earned. At the end of the current fiscal year, the various components of deferred revenue are as follows:

	Governmental Funds		Governmental Activities
	Unavailable	Unearned	Unearned
Property taxes levied for 2011 operations	\$ -	\$ 8,252,492	\$ 8,252,492
Solid waste charges billed for 2011 operations	-	1,319,779	1,319,779
Special assessments	523,172	-	-
Delinquent property taxes	41,981	-	-
Grant revenue	2,373	-	-
Total	<u>\$ 567,526</u>	<u>\$ 9,572,271</u>	<u>\$ 9,572,271</u>

Charter Township of Grand Blanc

Notes to Financial Statements December 31, 2010

Note 17 - Upcoming Reporting Changes

In March 2009, the GASB issued Statement No. 54, *Fund Balance Reporting and Governmental Fund-type Definitions*, effective for the Charter Township's 2011 fiscal year end. The objective of this statement is to enhance the usefulness of fund balance information by providing clearer fund balance classifications that can be more consistently applied and by clarifying the existing governmental fund-type definitions. This statement establishes fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in governmental funds. Under this standard, the fund balance classifications of reserved, designated, and unreserved will be replaced with five new classifications: nonspendable, restricted, committed, assigned, and unassigned. The Charter Township is currently evaluating the impact this standard will have on the financial statements when adopted.

Note 18 - Accounting and Reporting Change

During the year, the Township adopted Governmental Accounting Standards Board State No. 51, *Accounting and Financial Reporting for Intangible Assets*. This new statement requires the capitalization of intangible assets in the government-wide statements and was implemented retroactively. As a result, beginning governmental activities net assets were restated as follows:

Net assets - As originally presented	\$ 10,651,858
Change as a result of GASB No. 51	<u>3,621,481</u>
Net assets - As restated	<u>\$ 14,273,339</u>

Required Supplemental Information

General Fund

The General Fund contains the records of the ordinary activities of the Charter Township that are not accounted for in another fund. General Fund activities are funded by revenues from state-shared revenues, general property taxes, and other sources. The schedule comparing revenues and expenditures - budgetary comparison schedule - compares the activity final amended budget (the level on which expenditures may not legally exceed appropriations) to actual revenues and expenditures.

Charter Township of Grand Blanc

Required Supplemental Information Budgetary Comparison Schedule - General Fund Year Ended December 31, 2010

	Original Budget	Amended Budget	Actual	Variance with Amended Budget
Revenue				
Property taxes	\$ 8,070,133	\$ 8,308,711	\$ 8,349,970	\$ 41,259
Licenses and permits	319,900	339,850	360,728	20,878
Federal grants	65,300	59,800	68,676	8,876
State-shared revenue and grants	2,097,042	2,009,639	2,021,185	11,546
Fines, forfeitures, and seizures	80,000	120,000	111,851	(8,149)
Investment income	140,200	32,500	35,677	3,177
Other revenue:				
Special assessments	225,000	298,000	389,289	91,289
Cable franchise fees	450,000	500,000	520,649	20,649
Other miscellaneous income	548,900	479,977	487,369	7,392
Total revenue	11,996,475	12,148,477	12,345,394	196,917
Expenditures - Current				
General government:				
Legislative	233,946	229,788	210,281	19,507
Supervisor's office	109,392	110,179	110,066	113
General office	421,229	481,064	480,862	202
GIS/IT	362,875	363,552	313,765	49,787
Treasurer's office	257,547	271,071	261,508	9,563
Assessor's office	453,264	392,664	368,246	24,418
Clerk's office	270,248	242,991	230,945	12,046
Elections	80,400	60,000	53,527	6,473
Building and grounds	345,000	337,262	328,897	8,365
Legal and attorney	130,000	164,000	117,915	46,085
Planning and zoning	250,303	198,059	177,831	20,228
Contingency	3,531	-	-	-
Total general government	2,917,735	2,850,630	2,653,843	196,787
Public safety:				
Police	6,005,519	5,651,082	5,577,966	73,116
Fire	636,925	644,314	635,033	9,281
Building and zoning	364,883	366,426	360,626	5,800
Total public safety	7,007,327	6,661,822	6,573,625	88,197
Public works				
Public works	618,500	1,495,435	1,468,822	26,613
Recreation and culture	243,160	243,160	243,160	-
Debt service	245,000	279,000	276,312	2,688
Total expenditures	11,031,722	11,530,047	11,215,762	314,285
Excess of Revenue Over Expenditures	964,753	618,430	1,129,632	511,202
Other Financing Sources (Uses)				
Issuance of debt	-	535,000	535,000	-
Proceeds from sale of capital assets	5,000	300	243	(57)
Transfers out	(969,753)	(1,153,730)	(1,538,477)	(384,747)
Total other financing uses	(964,753)	(618,430)	(1,003,234)	(384,804)
Net Change in Fund Balance	-	-	126,398	126,398
Fund Balance - Beginning of year	1,699,306	1,699,306	1,699,306	-
Fund Balance - End of year	\$ 1,699,306	\$ 1,699,306	\$ 1,825,704	\$ 126,398

Charter Township of Grand Blanc

Note to Required Supplemental Information Year Ended December 31, 2010

Budgetary Information - Annual budgets are adopted on a basis consistent with generally accepted accounting principles for the General Fund and all Special Revenue Funds. All annual appropriations lapse at fiscal year end.

The Charter Township adopts a formal budget for the General Fund, Special Revenue Fund, and Capital Projects Funds. By August 1 of each year, all department heads submit spending requests to the Charter Township supervisor so that a budget may be prepared. Before September 1, the proposed budget is submitted to the Charter Township board for review. Public hearings are held and the final budget is adopted no later than December 31.

The budget document presents information by fund, function, department, and line items. Appropriations are adopted by the Charter Township board on a departmental basis; this is the legal level of budgetary control. Expenditures at the departmental level in excess of budget appropriations are a violation of Michigan law. During the year, the budget was amended in a legally permissible manner, except for a final amendment which occurred subsequent to year end. Encumbrances represent commitments related to unperformed contracts (or purchase orders) for goods or services. Encumbrances are not included as expenditures or liabilities; the amount of encumbrances outstanding at December 31, 2010 is not significant. Unexpended appropriations lapse at year end.

Excess of Expenditures Over Appropriations in Budgeted Funds - During the year, the only significant expenditure in excess of appropriation was the transfer from the General Fund to the Capital Projects Fund, which was not budgeted.

Other Supplemental Information

Charter Township of Grand Blanc

Other Supplemental Information Nonmajor Funds Fund Descriptions

Nonmajor Special Revenue Funds

Special Revenue Funds account for the proceeds of specific revenue sources that are restricted to expenditures for specific purposes. A description of the Special Revenue Funds included as nonmajor governmental funds is as follows:

Solid Waste Fund - The Solid Waste Fund accounts for the operations of a residential and commercial rubbish collection disposal system, primarily transportation to a privately owned and operated landfill. Funding is provided primarily through an assessment.

Drug Forfeiture Fund - This fund accounts for monies received from the federal drug enforcement agency for law enforcement purposes and for state funds related to drug enforcement purposes. These monies are to be used to supplement existing law and drug enforcement funds in the law enforcement field.

Law Enforcement Fund - This fund accounts for monies received as a result of gambling raids. These funds are to be used for law enforcement enhancement.

Federal Equitable Sharing Fund - This fund accounts for federal monies related to drug enforcement purposes. These monies are to be used to supplement existing law and drug enforcement funds in the law enforcement field.

Bicentennial Park Fund - This fund accounts for monies received from Trinity Wireless for the use of land within Bicentennial Park for a cellular tower. These funds are to be used for Bicentennial Park improvements.

PEG Channel Grant Fund - This fund accounts for monies collected by the Charter Township for the operation of public, educational, and government channels (PEG).

Nonmajor Capital Projects Funds

Capital Projects Funds are used to account for the acquisition of capital facilities other than those financed by the operations of an Enterprise Fund.

Capital Projects Fund - This fund is used to account for earmarked revenue set aside for public improvements of a major nature. Revenue sources to date have come solely from General Fund operating transfers.

Master Campus Project - This fund is used to account for property taxes set aside for all costs associated with the development and construction of a Charter Township master campus.

Charter Township of Grand Blanc

Other Supplemental Information Nonmajor Funds Fund Descriptions (Continued)

Nonmajor Permanent Funds

Permanent funds account for resources that are legally restricted to the extent that only earnings, and not principal, may be used for the Charter Township programs. A description of the permanent funds included as nonmajor governmental funds is as follows:

Oakwood Cemetery Fund - This fund is used to account for Oakwood Cemetery deposits.

Perry Cemetery Fund - This fund is used to account for Perry Cemetery deposits.

Maple Cemetery Fund - This fund is used to account for Maple Cemetery deposits.

Charter Township of Grand Blanc

	Special Revenue Funds					
	Solid Waste Fund	Drug Forfeiture Fund	Law Enforcement Fund	Federal Equitable Sharing Fund	Bicentennial Park Fund	PEG Channel Grant Fund
Assets						
Cash and cash equivalents	\$ 1,080,406	\$ -	\$ -	\$ -	\$ -	\$ -
Investments	-	-	-	-	-	-
Receivables	462,633	-	-	-	-	-
Due from other funds	-	31,788	3,831	5,398	12,310	10,263
Total assets	\$ 1,543,039	\$ 31,788	\$ 3,831	\$ 5,398	\$ 12,310	\$ 10,263
Liabilities and Fund Balances						
Liabilities						
Accounts payable	\$ 7,615	\$ 93	\$ -	\$ -	\$ -	\$ 7,175
Deferred revenue	1,319,779	-	-	-	-	-
Total liabilities	1,327,394	93	-	-	-	7,175
Fund Balances						
Reserved for:						
Solid waste activities	215,645	-	-	-	-	-
Law enforcement	-	31,695	3,831	5,398	-	-
Cable TV activities	-	-	-	-	-	3,088
Cemetery unexpendable	-	-	-	-	-	-
Cemetery expendable	-	-	-	-	-	-
Unreserved, reported in:						
Special Revenue Funds	-	-	-	-	12,310	-
Capital Projects Funds - Designated	-	-	-	-	-	-
Total fund balances	215,645	31,695	3,831	5,398	12,310	3,088
Total liabilities and fund balances	\$ 1,543,039	\$ 31,788	\$ 3,831	\$ 5,398	\$ 12,310	\$ 10,263

**Other Supplemental Information
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2010**

Capital Projects Funds		Permanent Funds			Total
Capital Projects Fund	Master Campus Project Fund	Oakwood Cemetery Fund	Perry Cemetery Fund	Maple Cemetery Fund	Nonmajor Governmental Funds
\$ -	\$ -	\$ 1,122	\$ 42,567	\$ 5,690	\$ 1,129,785
-	-	45,095	73,202	91,800	210,097
-	2,869	-	-	-	465,502
<u>1,447,204</u>	<u>2,460,488</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,971,282</u>
<u>\$1,447,204</u>	<u>\$2,463,357</u>	<u>\$ 46,217</u>	<u>\$ 115,769</u>	<u>\$ 97,490</u>	<u>\$ 5,776,666</u>
\$ 119,318	\$ -	\$ -	\$ -	\$ -	\$ 134,201
-	-	-	-	-	1,319,779
<u>119,318</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,453,980</u>
-	-	-	-	-	215,645
-	-	-	-	-	40,924
-	-	-	-	-	3,088
-	-	11,100	75,206	20,069	106,375
-	-	35,117	40,563	77,421	153,101
-	-	-	-	-	12,310
<u>1,327,886</u>	<u>2,463,357</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,791,243</u>
<u>1,327,886</u>	<u>2,463,357</u>	<u>46,217</u>	<u>115,769</u>	<u>97,490</u>	<u>4,322,686</u>
<u>\$1,447,204</u>	<u>\$2,463,357</u>	<u>\$ 46,217</u>	<u>\$ 115,769</u>	<u>\$ 97,490</u>	<u>\$ 5,776,666</u>

Charter Township of Grand Blanc

	Special Revenue Funds					
	Solid Waste Fund	Drug Forfeiture Fund	Law Enforcement Fund	Federal Equitable Sharing Fund	Bicentennial Park Fund	PEG Channel Grant Fund
Revenue						
Federal grants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State-shared revenue and grants	-	-	-	-	-	-
Charges for services	1,177,676	-	-	-	-	-
Fines, forfeitures, and seizures	-	25,685	2,300	-	-	-
Investment income	1,091	-	-	17	-	-
Other revenue	-	-	-	-	18,837	28,026
Total revenue	1,178,767	25,685	2,300	17	18,837	28,026
Expenditures						
Current:						
General government	-	-	-	-	-	28,026
Public safety	-	12,398	822	-	-	-
Public works	1,324,307	-	-	-	-	-
Recreation and culture	-	-	-	-	3,394	-
Capital outlay	-	-	-	-	10,373	-
Debt service	-	-	-	-	-	-
Total expenditures	1,324,307	12,398	822	-	13,767	28,026
Excess of Revenue (Under) Over Expenditures	(145,540)	13,287	1,478	17	5,070	-
Other Financing Sources						
Proceeds from sale of capital assets	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Total other financing sources	-	-	-	-	-	-
Net Change in Fund Balances	(145,540)	13,287	1,478	17	5,070	-
Fund Balances - Beginning of year	361,185	18,408	2,353	5,381	7,240	3,088
Fund Balances - End of year	\$ 215,645	\$ 31,695	\$ 3,831	\$ 5,398	\$ 12,310	\$ 3,088

**Other Supplemental Information
Combining Statement of Revenue, Expenditures,
and Changes in Fund Balances
Nonmajor Governmental Funds
Year Ended December 31, 2010**

Capital Projects Fund		Permanent Funds			Total
Capital Projects Fund	Master Campus Project Fund	Oakwood Cemetery Fund	Perry Cemetery Fund	Maple Cemetery Fund	Nonmajor Governmental Funds
\$ 139,117	\$ -	\$ -	\$ -	\$ -	\$ 139,117
75,764	-	-	-	-	75,764
-	-	-	-	-	1,177,676
-	-	-	-	-	27,985
-	10,737	2,559	9,880	2,066	26,350
8,968	-	-	800	900	57,531
<u>223,849</u>	<u>10,737</u>	<u>2,559</u>	<u>10,680</u>	<u>2,966</u>	<u>1,504,423</u>
-	-	-	18	120	28,164
-	-	-	-	-	13,220
-	-	-	-	-	1,324,307
-	-	-	-	-	3,394
415,093	-	-	-	-	425,466
-	664,263	-	-	-	664,263
<u>415,093</u>	<u>664,263</u>	<u>-</u>	<u>18</u>	<u>120</u>	<u>2,458,814</u>
(191,244)	(653,526)	2,559	10,662	2,846	(954,391)
29,541	-	-	-	-	29,541
568,977	969,500	-	-	-	1,538,477
<u>598,518</u>	<u>969,500</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,568,018</u>
407,274	315,974	2,559	10,662	2,846	613,627
920,612	2,147,383	43,658	105,107	94,644	3,709,059
<u>\$ 1,327,886</u>	<u>\$ 2,463,357</u>	<u>\$ 46,217</u>	<u>\$ 115,769</u>	<u>\$ 97,490</u>	<u>\$ 4,322,686</u>

Charter Township of Grand Blanc

Other Supplemental Information Nonmajor Governmental Fund - Solid Waste Fund Budgetary Comparison Year Ended December 31, 2010

	Prior Year Actual	Amended Budget	Actual	Variance with Amended Budget
Revenue				
Solid waste collection charges	\$ 1,152,097	\$ 1,109,857	\$ 1,177,676	\$ 67,819
Investment income	912	-	1,091	1,091
Total revenue	1,153,009	1,109,857	1,178,767	68,910
Expenditures - Current - Public works	1,240,015	1,324,000	1,324,307	(307)
Net Change in Fund Balance	(87,006)	(214,143)	(145,540)	68,603
Fund Balance - Beginning of year	448,191	361,185	361,185	-
Fund Balance - End of year	\$ 361,185	\$ 147,042	\$ 215,645	\$ 68,603

Charter Township of Grand Blanc

Other Supplemental Information Nonmajor Governmental Fund - Drug Forfeiture Fund Budgetary Comparison Year Ended December 31, 2010

	Prior Year Actual	Amended Budget	Actual	Variance with Amended Budget
Revenue - Fines, forfeitures, and seizures	\$ 7,813	\$ 26,000	\$ 25,685	\$ (315)
Expenditures - Current - Public safety	2,888	12,200	12,398	(198)
Net Change in Fund Balance	4,925	13,800	13,287	(513)
Fund Balance - Beginning of year	13,483	18,408	18,408	-
Fund Balance - End of year	<u>\$ 18,408</u>	<u>\$ 32,208</u>	<u>\$ 31,695</u>	<u>\$ (513)</u>

Charter Township of Grand Blanc

Other Supplemental Information Nonmajor Governmental Fund - Law Enforcement Fund Budgetary Comparison Year Ended December 31, 2010

	Prior Year Actual	Amended Budget	Actual	Variance with Amended Budget
Revenue - Fines, forfeitures, and seizures	\$ 2,780	\$ 2,300	\$ 2,300	\$ -
Expenditures - Current - Public safety	823	1,000	822	178
Net Change in Fund Balance	1,957	1,300	1,478	178
Fund Balance - Beginning of year	396	2,353	2,353	-
Fund Balance - End of year	<u>\$ 2,353</u>	<u>\$ 3,653</u>	<u>\$ 3,831</u>	<u>\$ 178</u>

Charter Township of Grand Blanc

Other Supplemental Information Nonmajor Governmental Fund - Federal Equitable Sharing Fund Budgetary Comparison Year Ended December 31, 2010

	Prior Year Actual	Amended Budget	Actual	Variance with Amended Budget
Revenue				
Fines, forfeitures, and seizures	\$ 5,381	\$ -	\$ -	\$ -
Investment income	-	-	17	17
Total revenue	5,381	-	17	17
Fund Balance - Beginning of year	-	5,381	5,381	-
Fund Balance - End of year	<u>\$ 5,381</u>	<u>\$ 5,381</u>	<u>\$ 5,398</u>	<u>\$ 17</u>

Charter Township of Grand Blanc

Other Supplemental Information Nonmajor Governmental Fund - Bicentennial Park Fund Budgetary Comparison Year Ended December 31, 2010

	Prior Year Actual	Amended Budget	Actual	Variance with Amended Budget
Revenue - Rental income	\$ 16,560	\$ 18,800	\$ 18,837	\$ 37
Expenditures - Current - Capital outlay	10,499	15,300	13,767	1,533
Net Change in Fund Balance	6,061	3,500	5,070	1,570
Fund Balance - Beginning of year	1,179	7,240	7,240	-
Fund Balance - End of year	<u>\$ 7,240</u>	<u>\$ 10,740</u>	<u>\$ 12,310</u>	<u>\$ 1,570</u>

Charter Township of Grand Blanc

Other Supplemental Information Nonmajor Governmental Fund - PEG Channel Grant Fund Budgetary Comparison Year Ended December 31, 2010

	Prior Year Actual	Amended Budget	Actual	Variance with Amended Budget
Revenue - PEG contributions	\$ 24,654	\$ 27,800	\$ 28,026	\$ 226
Expenditures - Current	29,798	27,800	28,026	(226)
Net Change in Fund Balance	(5,144)	-	-	-
Fund Balance - Beginning of year	8,232	3,088	3,088	-
Fund Balance - End of year	<u>\$ 3,088</u>	<u>\$ 3,088</u>	<u>\$ 3,088</u>	<u>\$ -</u>

Charter Township of Grand Blanc

Other Supplemental Information Nonmajor Governmental Fund - Capital Projects Fund Budgetary Comparison Year Ended December 31, 2010

	Prior Year Actual	Amended Budget	Actual	Variance with Amended Budget
Revenue				
Federal grants	\$ 170,579	\$ 120,000	\$ 139,117	\$ 19,117
State grants	-	75,749	75,764	15
Other revenue	16,769	9,000	8,968	(32)
Total revenue	187,348	204,749	223,849	19,100
Expenditures - Current - Capital outlay	894,227	240,000	415,093	(175,093)
Excess of Expenditures Over Revenue	(706,879)	(35,251)	(191,244)	(155,993)
Proceeds from Sale of Capital Assets	-	29,541	29,541	-
Other Financing Sources - Transfers in	250,000	-	568,977	568,977
Net Change in Fund Balance	(456,879)	(5,710)	407,274	412,984
Fund Balance - Beginning of year	1,377,491	920,612	920,612	-
Fund Balance - End of year	<u>\$ 920,612</u>	<u>\$ 914,902</u>	<u>\$ 1,327,886</u>	<u>\$ 412,984</u>

Charter Township of Grand Blanc

Other Supplemental Information Nonmajor Governmental Fund - Master Campus Project Fund Budgetary Comparison Year Ended December 31, 2010

	Prior Year Actual	Amended Budget	Actual	Variance with Amended Budget
Revenue - Investment income	\$ 17,846	\$ 10,000	\$ 10,737	\$ 737
Expenditures				
Capital outlay	306,210	-	-	-
Debt service:				
Principal	100,000	200,000	200,000	-
Interest on long-term debt	468,950	464,700	464,263	437
Total expenditures	875,160	664,700	664,263	437
Excess of Expenditures Over Revenue	(857,314)	(654,700)	(653,526)	1,174
Other Financing Sources - Transfers in	966,000	969,753	969,500	(253)
Net Change in Fund Balance	108,686	315,053	315,974	921
Fund Balance - Beginning of year	2,038,697	2,147,383	2,147,383	-
Fund Balance - End of year	<u>\$ 2,147,383</u>	<u>\$ 2,462,436</u>	<u>\$ 2,463,357</u>	<u>\$ 921</u>

Fiduciary Funds

A description of the Fiduciary Funds maintained by the Charter Township is as follows:

Pension Trust Fund - This fund accounts for employer and employee contributions to the Charter Township's defined contribution pension plan.

Employee Benefits Fund - This fund accounts for anticipated future costs of existing employee benefit programs.

Agency Funds - Agency Funds account for assets held by the Charter Township as an agent for individuals, organizations, other governments, or other funds. Such funds are custodial in nature (assets equal liabilities) and do not involve the measurement of results in operations.

Charter Township of Grand Blanc

Other Supplemental Information Statement of Assets and Liabilities Pension and Other Employee Benefits Trust Funds December 31, 2010

	<u>Pension Trust</u>	<u>Employee Benefits Trust</u>	<u>Total</u>
Assets			
Cash and cash equivalents	\$ 141,577	\$ 2,622,651	\$ 2,764,228
Investments:			
Mutual funds	4,254,606	-	4,254,606
Bonds	182,474	-	182,474
Receivables	36,802	-	36,802
Due from primary government	-	350,000	350,000
Total assets	<u>4,615,459</u>	<u>2,972,651</u>	<u>7,588,110</u>
Liabilities - Accounts payable	<u>42,241</u>	<u>-</u>	<u>42,241</u>
Net Assets Held in Trust for Pension and Other Employee Benefits	<u>\$ 4,573,218</u>	<u>\$ 2,972,651</u>	<u>\$ 7,545,869</u>

Charter Township of Grand Blanc

Other Supplemental Information Combining Statement of Changes in Fiduciary Net Assets Pension and Other Employee Benefits Trust Funds Year Ended December 31, 2010

	Pension Trust	Employee Benefits Trust	Total
Additions			
Investment income:			
Interest and dividends	\$ 158,063	\$ 11,463	\$ 169,526
Net increase in fair value of investments	378,861	-	378,861
Net investment income	536,924	11,463	548,387
Contributions	316,893	694,149	1,011,042
Total additions	853,817	705,612	1,559,429
Deductions			
Benefit payments	401,948	344,149	746,097
Administrative expenses	6,049	-	6,049
Total deductions	407,997	344,149	752,146
Net Increase	445,820	361,463	807,283
Net Assets Held in Trust for Pension and Other Employee Benefits - Beginning of year	4,127,398	2,611,188	6,738,586
Net Assets Held in Trust for Pension and Other Employee Benefits - End of year	\$ 4,573,218	\$ 2,972,651	\$ 7,545,869

Charter Township of Grand Blanc

Other Supplemental Information Statement of Changes in Assets and Liabilities Agency Funds For the Fiscal Year Ended December 31, 2010

	Balance at January 1, 2010	Additions	Reductions	Balance at December 31, 2010
Assets - Cash and investments	<u>\$ 9,719,820</u>	<u>\$ 51,755,504</u>	<u>\$ (57,605,554)</u>	<u>\$ 3,869,770</u>
Liabilities - Undistributed tax collections and other	<u>\$ 9,719,820</u>	<u>\$ 51,755,504</u>	<u>\$ (57,605,554)</u>	<u>\$ 3,869,770</u>

Statistical Section

Charter Township of Grand Blanc

Description of Statistical Section

This part of the Charter Township of Grand Blanc's Comprehensive Annual Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplemental information says about the Charter Township's overall financial health. Many of the schedules present data for the past fiscal years that will allow the reader to discern trends that cannot be seen in a single year's financial statements.

Contents

Financial Trends:

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

Revenue Capacity:

These schedules contain information to help the reader assess the locally levied taxes including the property tax collected by the Charter Township treasurer, which represents the Charter Township's largest revenue source.

Debt Capacity:

These schedules present information to help the reader assess the affordability of the Charter Township's current levels of outstanding debt and the Charter Township's ability to issue debt in the future.

Demographic Information:

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

Operating Information:

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

Sources

Unless otherwise noted, the information in these schedules is derived from the Comprehensive Annual Financial Reports for the relevant year. The Charter Township implemented GASB Statement No. 34 in 2003; schedules representing government-wide information include information beginning in that year. The reported numbers begin with the year for which information is available.

Charter Township of Grand Blanc

	Fiscal Year			
	2003	2004	2005	2006
Governmental Activities				
Invested in capital assets -				
Net of related debt	\$ 5,778,904	\$ 5,685,105	\$ 6,061,001	\$ 6,313,242
Restricted	446,337	477,616	745,081	790,887
Unrestricted	<u>4,154,639</u>	<u>5,238,804</u>	<u>5,480,340</u>	<u>5,877,983</u>
Total net assets	10,379,880	11,401,525	12,286,422	12,982,112
Business-type Activities				
Invested in capital assets -				
Net of related debt	65,617,031	69,497,610	72,709,732	77,445,337
Restricted - Mosquito	90,158	114,653	-	-
Unrestricted	<u>5,646,020</u>	<u>5,021,322</u>	<u>9,755,242</u>	<u>8,227,121</u>
Total net assets	71,353,209	74,633,585	82,464,974	85,672,458
Primary Government in Total				
Invested in capital assets -				
Net of related debt	71,395,935	75,182,715	78,770,733	83,758,579
Restricted	536,495	592,269	745,081	790,887
Unrestricted	<u>9,800,659</u>	<u>10,260,126</u>	<u>15,235,582</u>	<u>14,105,104</u>
Total net assets	<u>\$ 81,733,089</u>	<u>\$ 86,035,110</u>	<u>\$ 94,751,396</u>	<u>\$ 98,654,570</u>

Note: In fiscal year 2010, the Charter Township adopted GASB No. 51 and began capitalizing the intangible assets of the Charter Township.

**Financial Trend Information
Net Assets by Component
Statement of Net Assets**

Fiscal Year			
2007	2008	2009	2010
\$ 6,718,990	\$ 6,682,242	\$ 6,976,914	\$ 8,837,920
798,720	683,180	635,810	521,165
<u>5,938,999</u>	<u>4,724,292</u>	<u>3,039,134</u>	<u>4,325,796</u>
13,456,709	12,089,714	10,651,858	13,684,881
80,339,816	84,034,057	84,724,481	84,274,476
-	-	-	-
<u>9,347,557</u>	<u>6,860,844</u>	<u>4,614,674</u>	<u>3,665,155</u>
89,687,373	90,894,901	89,339,155	87,939,631
87,058,806	90,716,299	91,701,395	93,112,396
798,720	683,180	635,810	521,165
<u>15,286,556</u>	<u>11,585,136</u>	<u>7,653,808</u>	<u>7,990,951</u>
<u>\$ 103,144,082</u>	<u>\$ 102,984,615</u>	<u>\$ 99,991,013</u>	<u>\$ 101,624,512</u>

Charter Township of Grand Blanc

	Fiscal Year Ended December 31			
	2003	2004	2005	2006
Expenses				
General government	\$ 2,997,262	\$ 2,789,281	\$ 3,457,066	\$ 3,151,040
Public safety	5,464,514	5,892,463	6,409,202	7,059,945
Public services	1,886,488	1,613,483	1,691,373	2,144,233
Community and economic development	234,370	298,852	395,745	259,316
Recreation and culture	282,174	242,510	207,256	120,673
Interest on long-term debt	24,917	5,256	-	198,156
Total governmental activities	10,889,725	10,841,845	12,160,642	12,933,363
Program Revenue				
Charges for services:				
General government	82,762	91,362	155,238	61,853
Public safety	1,043,899	985,364	1,227,246	953,146
Public services	5,312	1,233,410	1,281,236	1,055,304
Community and economic development	81,793	79,479	85,483	35,716
Recreation and culture	15,600	13,200	16,296	160,983
Total charges for services	1,229,366	2,402,815	2,765,499	2,267,002
Operating grants and contributions	284,831	270,412	271,313	295,191
Capital grants and contributions	50,000	-	-	40,554
Total program revenue	1,564,197	2,673,227	3,036,812	2,602,747
Net Expense	(9,325,528)	(8,168,618)	(9,123,830)	(10,330,616)
General Revenue				
Property taxes	7,077,377	6,407,809	6,931,573	7,528,398
State-shared revenue	2,889,369	2,323,369	2,302,999	2,568,081
Unrestricted investment earnings	199,823	120,879	302,662	651,273
Unrestricted fees and other	332,294	338,206	471,493	278,584
Total general revenue	10,498,863	9,190,263	10,008,727	11,026,336
Net Change in Net Assets	1,173,335	1,021,645	884,897	695,690
Net Assets - Beginning of year	9,206,545	10,379,880	11,401,525	12,286,422
Net Assets - End of year	\$ 10,379,880	\$ 11,401,525	\$ 12,286,422	\$ 12,982,112

Note: In fiscal year 2003, the Charter Township adopted GASB No. 34 and began reporting a government-wide statement of net assets.

Note: In fiscal year 2010, the Charter Township adopted GASB No. 51 and began capitalizing intangible assets of the Charter Township, which required beginning net assets to be restated.

Financial Trend Information
Changes in Governmental Net Assets

Fiscal Year Ended December 31			
2007	2008	2009	2010
\$ 2,715,114	\$ 3,328,975	\$ 3,924,053	\$ 2,846,619
7,974,790	8,353,459	8,111,389	7,859,301
2,007,753	2,468,866	1,895,558	3,131,284
432,944	402,485	430,874	177,831
345,344	406,377	293,441	368,414
484,127	491,165	467,876	465,058
<u>13,960,072</u>	<u>15,451,327</u>	<u>15,123,191</u>	<u>14,848,507</u>
74,001	159,175	367,266	504,225
1,199,517	592,056	414,235	447,439
1,134,598	1,161,807	1,333,850	1,437,568
33,135	26,204	23,848	23,933
118,096	16,560	16,560	18,837
<u>2,559,347</u>	<u>1,955,802</u>	<u>2,155,759</u>	<u>2,432,002</u>
358,543	436,751	239,948	216,394
-	16,762	315,004	752,721
<u>2,917,890</u>	<u>2,409,315</u>	<u>2,710,711</u>	<u>3,401,117</u>
(11,042,182)	(13,042,012)	(12,412,480)	(11,447,390)
8,120,917	8,505,344	8,422,105	8,357,695
2,288,035	2,220,797	1,915,708	1,909,593
1,016,079	509,379	166,926	70,995
91,748	439,497	469,885	520,649
<u>11,516,779</u>	<u>11,675,017</u>	<u>10,974,624</u>	<u>10,858,932</u>
474,597	(1,366,995)	(1,437,856)	(588,458)
<u>12,982,112</u>	<u>13,456,709</u>	<u>12,089,714</u>	<u>14,273,339</u>
<u>\$ 13,456,709</u>	<u>\$ 12,089,714</u>	<u>\$ 10,651,858</u>	<u>\$ 13,684,881</u>

Charter Township of Grand Blanc

	Fiscal Year Ended December 31				
	2001	2002	2003	2004	2005
Expenses	\$ 5,019,608	\$ 6,470,648	\$ 6,720,937	\$ 8,272,460	\$ 8,361,734
Program Revenue					
Charges for services	5,311,149	6,310,432	6,569,818	6,877,348	7,796,578
Operating grants and contributions	-	-	-	-	-
Capital grants and contributions	1,491,412	5,263,058	3,450,976	4,388,959	8,326,023
Total program revenue	6,802,561	11,573,490	10,020,794	11,266,307	16,122,601
Net Revenue (Expense)	1,782,953	5,102,842	3,299,857	2,993,847	7,760,867
General Revenue					
Property taxes	107,518	155,306	166,286	180,794	-
Unrestricted investment earnings	148,375	109,978	100,325	105,735	185,175
Proceeds from sale of capital assets	-	-	-	-	-
Transfers	(109,096)	(124,952)	42,760	-	(114,653)
Total general revenue	146,797	140,332	309,371	286,529	70,522
Change in Net Assets	\$ 1,929,750	\$ 5,243,174	\$ 3,609,228	\$ 3,280,376	\$ 7,831,389

Financial Trend Information
Changes in Business-type Net Assets

Fiscal Year Ended December 31				
2006	2007	2008	2009	2010
\$ 8,890,267	\$ 10,319,834	\$ 12,904,958	\$ 12,656,255	\$ 12,922,245
7,763,717	9,143,873	9,117,513	10,355,416	10,734,832
-	456,052	332,809	-	-
<u>3,839,900</u>	<u>4,271,568</u>	<u>4,335,264</u>	<u>650,320</u>	<u>736,812</u>
<u>11,603,617</u>	<u>13,871,493</u>	<u>13,785,586</u>	<u>11,005,736</u>	<u>11,471,644</u>
2,713,350	3,551,659	880,628	(1,650,519)	(1,450,601)
-	-	-	-	-
494,134	463,256	326,900	89,576	48,473
-	-	-	5,197	2,604
-	-	-	-	-
<u>494,134</u>	<u>463,256</u>	<u>326,900</u>	<u>94,773</u>	<u>51,077</u>
<u>\$ 3,207,484</u>	<u>\$ 4,014,915</u>	<u>\$ 1,207,528</u>	<u>\$ (1,555,746)</u>	<u>\$ (1,399,524)</u>

Charter Township of Grand Blanc

	December 31			
	2001	2002	2003	2004
Fund Balances				
General Fund - Unreserved	\$ 1,007,738	\$ 1,030,189	\$ 1,018,296	\$ 1,045,513
All other governmental funds:				
Reserved:				
Mosquito levy	-	-	-	-
Law enforcement	8,709	25,848	26,518	16,373
Drug forfeiture	-	-	-	1,138
Cable TV activities - PEG Fund	-	25,588	60,579	22,380
Drug enforcement	9,576	5,276	-	-
Unreserved, reported in:				
Special Revenue Funds - Solid waste	313,855	297,778	184,936	279,813
Special Revenue Funds - Bicentennial Park	13,501	1,764	6,624	16,747
Capital Projects Funds	2,400,714	2,225,147	2,649,441	2,731,023
Master Campus Project	-	-	150,182	461,153
Civic Campus Fund	-	-	-	-
Debt Service Funds - Water and sewer	573,864	167,167	162,782	-
Permanent funds - Cemetery:				
Unexpendable	59,721	43,604	105,627	105,627
Expendable	75,309	65,746	68,676	52,286
Total all other governmental funds	<u>\$ 4,226,182</u>	<u>\$ 3,888,107</u>	<u>\$ 4,433,662</u>	<u>\$ 4,732,053</u>

Financial Trend Information
Fund Balances - Governmental Funds

December 31					
2005	2006	2007	2008	2009	2010
\$ 1,454,875	\$ 1,499,961	\$ 1,608,985	\$ 1,682,294	\$ 1,697,320	\$ 1,823,679
-	3,898	6,047	6,275	1,986	2,025
17,492	14,180	10,335	396	2,353	3,831
5,907	14,091	23,185	13,483	23,789	37,093
3,088	3,088	3,088	8,232	3,088	3,088
-	-	-	-	-	-
466,345	467,283	498,710	448,191	361,185	215,645
10,224	9,016	6,964	1,179	7,240	12,310
2,274,604	1,681,959	1,888,167	1,377,491	920,612	1,327,886
834,022	1,634,021	1,539,340	2,038,697	2,147,383	2,463,357
-	9,015,517	257,545	-	-	-
-	-	-	-	-	-
122,191	155,716	127,580	64,335	95,186	106,375
<u>130,058</u>	<u>132,631</u>	<u>135,822</u>	<u>142,268</u>	<u>148,223</u>	<u>153,101</u>
<u>\$ 5,318,806</u>	<u>\$ 14,631,361</u>	<u>\$ 6,105,768</u>	<u>\$ 5,782,841</u>	<u>\$ 5,408,365</u>	<u>\$ 6,148,390</u>

Charter Township of Grand Blanc

	Year Ended December 31			
	2001	2002	2003	2004
Revenue				
Property taxes	\$ 5,046,893	\$ 5,432,863	\$ 5,909,327	\$ 6,359,871
Licenses and permits	1,284,875	1,412,537	1,216,745	1,241,715
Federal grants	51,631	-	-	24,065
State-shared revenues and grants	2,915,759	2,760,329	3,016,237	2,420,418
Charges for services	1,113,316	1,098,336	1,168,050	1,227,837
Fines and forfeitures	78,903	153,024	137,489	132,635
Investment income	413,781	202,863	199,820	120,879
Other	245,934	321,035	417,331	291,700
Total revenue	11,151,092	11,380,987	12,064,999	11,819,120
Expenditures				
General government	1,719,274	2,013,856	2,278,435	2,738,634
Public safety	4,612,660	5,383,975	5,743,612	5,939,996
Public services	1,747,487	2,014,288	2,518,843	2,198,652
Recreation and culture	5,452	4,585	-	-
Capital outlay	234,513	1,101,704	330,006	146,495
Debt service	1,268,161	1,200,654	482,818	467,812
Other	-	-	165,730	29,140
Total expenditures	9,587,547	11,719,062	11,519,444	11,520,729
Excess of Revenue Over (Under) Expenditures	1,563,545	(338,075)	545,555	298,391
Other Financing Sources (Uses)				
Debt issuance	150,000	-	-	-
Debt premium or discount	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-
Transfers in	2,280,463	1,100,000	1,000,712	715,854
Transfers out	(2,280,463)	(1,100,000)	(1,000,712)	(715,854)
Total other financing sources	150,000	-	-	-
Net Change in Fund Balances	1,713,545	(338,075)	545,555	298,391
Fund Balances - Beginning of year	2,512,637	4,226,182	3,888,107	4,433,662
Fund Balances - End of year	\$ 4,226,182	\$ 3,888,107	\$ 4,433,662	\$ 4,732,053
Debt service as a percentage of noncapital expenditures	14%	11%	4%	4%

Financial Trend Information
Changes in Fund Balances - Governmental Funds

Year Ended December 31						
2005	2006	2007	2008	2009	2010	
\$ 6,947,143	\$ 7,525,780	\$ 8,120,917	\$ 8,505,344	\$ 8,389,929	\$ 8,349,970	
1,440,310	1,183,970	1,187,765	882,219	795,497	360,728	
-	60,235	100,193	99,752	256,948	207,793	
2,406,442	2,627,621	2,371,390	2,329,109	2,022,440	2,096,949	
1,275,480	1,050,136	1,129,260	1,156,629	1,152,097	1,177,676	
147,882	118,065	114,199	121,168	117,166	139,836	
328,203	654,244	1,020,103	498,929	166,926	62,027	
426,534	374,482	302,862	480,247	667,705	1,454,838	
<u>12,971,994</u>	<u>13,594,533</u>	<u>14,346,689</u>	<u>14,073,397</u>	<u>13,568,708</u>	<u>13,849,817</u>	
2,773,106	2,863,050	2,855,104	2,996,256	2,635,967	2,682,007	
6,746,784	7,175,167	7,293,654	7,428,887	7,239,909	6,586,845	
1,950,818	2,347,500	2,453,722	2,888,891	3,173,710	2,793,129	
-	-	-	-	-	246,554	
1,024,108	2,588,288	9,806,994	1,201,044	1,210,936	425,466	
-	-	784,431	536,465	568,950	940,575	
-	-	-	-	-	-	
<u>12,494,816</u>	<u>14,974,005</u>	<u>23,193,905</u>	<u>15,051,543</u>	<u>14,829,472</u>	<u>13,674,576</u>	
477,178	(1,379,472)	(8,847,216)	(978,146)	(1,260,764)	175,241	
-	10,800,000	321,623	655,219	884,000	535,000	
-	(107,973)	-	1,485,246	-	-	
-	-	-	-	2,288	29,784	
993,305	946,990	1,257,353	(194,500)	1,216,000	1,538,477	
<u>(883,730)</u>	<u>(946,990)</u>	<u>(1,257,353)</u>	<u>(1,290,746)</u>	<u>(1,216,000)</u>	<u>(1,538,477)</u>	
<u>109,575</u>	<u>10,692,027</u>	<u>321,623</u>	<u>655,219</u>	<u>886,288</u>	<u>564,784</u>	
586,753	9,312,555	(8,525,593)	(322,927)	(374,476)	740,025	
<u>4,732,053</u>	<u>5,318,806</u>	<u>14,631,361</u>	<u>6,105,768</u>	<u>5,782,841</u>	<u>5,408,365</u>	
<u>\$ 5,318,806</u>	<u>\$ 14,631,361</u>	<u>\$ 6,105,768</u>	<u>\$ 5,782,841</u>	<u>\$ 5,408,365</u>	<u>\$ 6,148,390</u>	

0% 0% 6% 4% 4% 7%

Charter Township of Grand Blanc

Taxable Value by Property Type

Real Property

Tax Year	Residential	Commercial	Industrial	Agricultural and Other	IFT Real
2000	\$ 549,392,330	\$ 132,005,933	\$ 48,367,042	\$ -	\$ 26,931,567
2001	614,822,305	143,232,371	52,144,368	-	26,986,149
2002	691,422,172	161,628,532	57,935,960	-	21,865,799
2003	758,684,136	174,517,419	60,636,287	-	22,866,356
2004	836,757,967	186,527,937	62,563,902	-	23,823,900
2005	909,882,944	198,881,657	63,088,569	-	23,919,585
2006	993,823,502	222,001,854	66,846,585	-	21,396,298
2007	1,049,143,441	263,087,297	68,692,698	-	5,077,900
2008	1,028,196,955	272,794,647	68,639,609	-	2,478,500
2009	959,112,832	277,779,895	66,891,980	-	1,077,700
2010	821,960,016	269,598,619	61,821,236	-	1,605,500

Note: Under Michigan law, the revenue base is taxable value.

Taxes levied in a particular "tax year" become revenue of the subsequent fiscal year.

Millage Rates - Direct City Taxes

Tax Year	General					Total Direct Taxes
	Operating	Debt	Mosquito	Police	Fire	
2001	3.6806	0.8476	0.1250	0.9205	-	5.5737
2002	3.9806	0.4678	0.1500	0.9253	-	5.5237
2003	3.9806	0.4153	0.1500	0.9153	-	5.4612
2004	4.3806	-	0.1500	0.9148	-	5.4454
2005	4.3806	-	0.1297	0.9128	-	5.4231
2006	4.3806	-	0.1296	0.9128	-	5.4230
2007	4.3806	-	0.1185	0.9128	-	5.4119
2008	4.3806	-	0.1184	0.9128	-	5.4118
2009	4.5650	-	0.1267	0.9128	-	5.6045
2010	4.5650	-	0.1482	0.9128	0.5000	6.1260

Revenue Capacity Information Assessed Value and Actual Value of Taxable Property

Taxable Value by Property Type

Personal Property	IFT Pers.	Total Ad-Val	Total Abated	Total Value	GBT Tax		Taxable Value
					Rate (Mills)	Estimated Actual Value	as a Percent of Actual
\$ 98,217,200	16,456,600	\$ 827,982,505	\$ 43,388,167	\$ 871,269,165	5.6986	\$ 1,837,971,400	47.40%
103,464,100	14,673,600	913,663,144	41,659,749	954,764,747	5.5737	2,046,331,800	46.66%
108,264,600	9,537,200	1,019,251,264	31,402,999	1,051,049,801	-	2,287,789,000	45.94%
107,813,600	10,518,000	1,101,651,442	33,384,356	1,134,557,982	-	2,553,378,000	44.43%
104,453,963	10,137,300	1,190,303,769	33,947,420	1,224,270,807	5.4454	2,684,475,400	45.61%
108,761,952	10,082,600	1,280,615,122	34,002,185	1,314,617,307	5.4231	2,879,649,400	45.65%
91,676,305	4,245,700	1,374,348,246	25,641,998	1,399,990,244	5.4230	3,065,639,800	45.67%
90,988,800	3,101,600	1,471,912,236	8,179,500	1,480,091,736	-	3,111,956,800	47.56%
79,903,100	3,663,100	1,449,534,311	6,141,600	1,455,675,911	5.4118	3,100,029,800	46.96%
94,827,200	2,839,800	1,398,611,907	3,917,500	1,402,529,407	5.6045	2,910,734,600	48.18%
82,967,400	2,353,100	1,236,347,271	3,958,600	1,240,305,871	6.1260	2,527,561,000	49.07%

Direct and Overlapping Property Tax Rates

County	Overlapping Taxes		Overlapping Taxes			Total Tax Rate	
	Community College	Intermediate School District	School - Homestead	School - Non-homestead	Homestead	Non-homestead	
8.2187	2.8672	3.5835	8.7923	26.7923	29.0354	47.0354	
8.1831	2.8280	3.5673	8.7872	26.5352	28.8893	46.6373	
8.1373	2.7466	3.5469	7.7779	25.4123	27.6699	45.3043	
8.5154	2.6807	3.5361	11.4768	29.1112	31.6544	49.2888	
8.5091	2.6807	3.5361	11.5015	28.8290	31.6505	48.9780	
10.2092	2.6796	3.5341	11.4700	29.4700	33.3159	51.3159	
10.2092	2.6796	3.5341	11.3600	29.3600	33.1948	51.1948	
10.2092	2.6796	3.5341	11.3600	29.3600	33.1947	51.1947	
10.2094	2.6796	3.5341	11.3600	29.3600	33.3876	51.3876	
10.2094	2.6796	3.5341	11.8000	29.8000	34.3491	52.3491	

Charter Township of Grand Blanc

Revenue Capacity Information Principal Property Taxpayers

Principal Taxpayers	Type of Business	2010 Taxable Value	Percent of Total	2001 Taxable Value	Percent of Total	2001 Rank
1 General Motors	Auto Manufacturing	\$ 35,387,174	2.86%	\$ 69,132,402	7.57%	1
2 Consumers Energy	Utilities	18,522,922	1.50%	17,170,039	1.88%	3
3 Ring Screw Works	Manufacturing	14,458,245	1.17%	12,784,254	1.40%	4
4 Auker (Eldon Auker Trust)	Real Estate	10,355,077	0.84%	10,435,591	1.14%	6
5 Edward Rose Assoc	Apartments	9,751,700	0.79%	10,513,100	1.15%	5
6 Edward Rose Dev. Co	Apartments	9,236,500	0.75%	-	0.00%	-
7 Knollwood Village Associates	Apartments	9,098,700	0.74%	9,533,000	1.04%	7
8 WalMart	Retail Sales	8,609,600	0.70%	-	0.00%	-
9 Genesys Medsports	Health/Fitness/Conference	7,749,100	0.63%	-	0.00%	-
10 Al Serra Properties	Auto Sales	6,617,086	0.54%	-	0.00%	-

Source: Township Assessing Department Records

Property Tax Levies and Collections

Fiscal Year Ended December 31	Total Levy (1)	Current Collections	Percent of Levy Collected	Delinquent Collections	Total Tax Collections	Percent of Total Collections to Tax Levy
2001	\$ 4,717,231	\$ 4,463,157	94.61%	\$ 245,783	\$ 4,708,940	0.998242401
2002	5,088,582	4,820,983	94.74%	263,741	5,084,724	0.999241832
2003	5,631,979	5,308,723	94.26%	286,174	5,594,897	0.993415814
2004	6,014,126	5,798,942	96.42%	190,231	5,989,173	0.995850935
2005	6,574,010	6,379,021	97.03%	111,672	6,490,693	0.987326247
2006	7,004,728	6,889,856	98.36%	23,428	6,913,284	0.986945278
2007	7,525,351	7,485,664	99.47%	37,267	7,522,931	0.99967838
2008	7,955,313	7,924,883	99.62%	12,188	7,937,071	0.997706897
2009	7,851,685	7,831,893	99.75%	16,077	7,847,970	0.999526875
2010	7,838,228	7,746,496	98.83%	5,137	7,751,633	0.988952188

(1) Does not include penalty and interest on late payment of taxes

Charter Township of Grand Blanc

	2001	2002	2003	2004
Governmental Activities				
General obligation bonds	\$ -	\$ -	\$ -	\$ -
Installment purchase agreements	150,000	140,000	130,000	120,000
Special assessment bonds	<u>768,729</u>	<u>647,547</u>	<u>526,365</u>	<u>405,182</u>
Total	918,729	787,547	656,365	525,182
Business-type Activities - Installment purchase agreements	<u>2,246,264</u>	<u>1,050,589</u>	<u>455,187</u>	<u>-</u>
Total debt of the government	<u>\$ 3,164,993</u>	<u>\$ 1,838,136</u>	<u>\$ 1,111,552</u>	<u>\$ 525,182</u>
Median Household Income per Census	\$ 59,858	\$ 59,858	\$ 59,858	\$ 59,858
Total Population (Per Federal Census 10 yr.)	25,392	25,392	25,392	25,392
Total Debt per Capita	\$ 125	\$ 72	\$ 44	\$ 21

**Debt Capacity Information
Ratios of Outstanding Debt**

2005	2006	2007	2008	2009	2010
\$ -	\$ 10,800,000	\$ 10,800,000	\$ 10,700,000	\$ 10,600,000	\$ 10,400,000
105,000	90,000	75,000	60,000	40,000	20,000
<u>284,000</u>	<u>185,811</u>	<u>376,530</u>	<u>896,331</u>	<u>1,572,312</u>	<u>1,895,430</u>
389,000	11,075,811	11,251,530	11,656,331	12,212,312	12,315,430
-	-	-	-	-	-
<u>\$ 389,000</u>	<u>\$ 11,075,811</u>	<u>\$ 11,251,530</u>	<u>\$ 11,656,331</u>	<u>\$ 12,212,312</u>	<u>\$ 12,315,430</u>
\$ 59,858	\$ 59,858	\$ 59,858	\$ 59,858	\$ 59,858	\$ 59,858
25,392	25,392	29,827	29,827	29,827	37,508
\$ 15	\$ 436	\$ 377	\$ 391	\$ 409	\$ 328

Charter Township of Grand Blanc

Debt Capacity Information Ratios of General Bonded Debt Outstanding

Fiscal Year	General Obligation Bonds	Less Pledged Debt Service Funds	Net General Bonded Debt	Total Taxable Value Ad Valorem and IFT	Debt as a Percentage of Taxable Value	Estimated Population	General Obligation Debt per Capita
2001	\$ -	\$ -	\$ -	\$ 954,764,747	- %	29,827	\$ -
2002	-	-	-	1,051,049,801	- %	29,827	-
2003	-	-	-	1,134,557,982	- %	29,827	-
2004	-	-	-	1,224,270,807	- %	29,827	-
2005	-	-	-	1,314,617,307	- %	35,075	-
2006	10,800,000	-	10,800,000	1,399,990,244	0.77%	35,075	308
2007	10,800,000	-	10,800,000	1,480,091,736	0.73%	35,075	308
2008	10,700,000	-	10,700,000	1,455,675,911	0.74%	35,075	305
2009	10,600,000	-	10,600,000	1,402,529,407	0.76%	35,075	302
2010	10,400,000	-	10,400,000	1,240,305,871	0.84%	37,508	277

Direct and Overlapping Governmental Activities Debt

Jurisdiction	Debt Outstanding	Percent Applicable to Charter Township	Amount Applicable to Charter Township
Direct debt - Charter Township of Grand Blanc	\$ 12,315,430	100.00	\$ 12,315,430
Overlapping debt:			
Genesee County	37,523,996	12.32	4,622,956
Grand Blanc School District	91,040,000	73.47	66,887,088
Goodrich School District	53,819,943	11.65	6,270,023
Lake Fenton School District	26,950,000	2.49	671,055
Mott Community College	75,825,000	11.72	8,886,690
Bishop Airport Authority	10,555,000	12.32	1,300,376
Total	\$ 308,029,369		\$ 100,953,618

Charter Township of Grand Blanc

	2001	2002	2003	2004
Debt Limit (Fiscal Year Ended) (1)				
State equalized valuation (previous year)	\$ 1,064,842,300	\$ 1,175,318,800	\$ 1,276,689,000	\$ 1,376,198,900
Debt limit (10 percent of state equalized valuation)	106,484,230	117,531,880	127,668,900	137,619,890
Debt Applicable to Debt Limit				
Total debt	3,164,993	1,838,136	1,111,552	525,182
Less deductions allowed by law:				
Special assessment bonds	(768,729)	(647,547)	(526,365)	(405,182)
General obligation limited tax bonds	-	-	-	-
Total amount of debt applicable to debt limit	<u>2,396,264</u>	<u>1,190,589</u>	<u>585,187</u>	<u>120,000</u>
Legal Debt Margin	<u>\$ 106,484,230</u>	<u>\$ 117,531,880</u>	<u>\$ 127,668,900</u>	<u>\$ 137,619,890</u>
Net Debt Subject to Limit as Percentage of Debt Limit	2.25%	1.01%	0.46%	0.09%

(1) The legal debt limit continues to be derived from state equalized value (SEV), not taxable value (TV).

Debt Capacity Information
Legal Debt Margins

2005	2006	2007	2008	2009	2010
\$ 1,473,832,800	\$ 1,558,529,700	\$ 1,628,440,700	\$ 1,557,658,800	\$ 1,453,248,100	\$ 1,263,780,500
147,383,280	155,852,970	162,844,070	155,765,880	145,324,810	126,378,050
389,000	11,075,811	11,251,530	11,656,331	12,212,312	12,315,430
(284,000)	(185,811)	(376,530)	(896,331)	(1,572,311)	(1,895,430)
-	(10,800,000)	(10,800,000)	(10,700,000)	(10,600,000)	(10,400,000)
105,000	90,000	75,000	60,000	40,001	20,000
<u>\$ 147,383,280</u>	<u>\$ 155,852,970</u>	<u>\$ 162,844,070</u>	<u>\$ 155,765,880</u>	<u>\$ 145,324,810</u>	<u>\$ 126,378,050</u>
0.07%	0.06%	0.05%	0.04%	0.03%	0.02%

Charter Township of Grand Blanc

Demographic and Economic Statistics Demographic and Economic Information

Fiscal Year	Population	Personal income (in thousands)	Per Capita Personal Income	Unemployment Rate
2001	29,827	(A)	(A)	(A)
2002	29,827	(A)	(A)	(A)
2003	29,827	(A)	(A)	(A)
2004	29,827	(A)	(A)	(A)
2005	35,075	(A)	(A)	(A)
2006	35,075	(A)	(A)	(A)
2007	35,075	(A)	(A)	(A)
2008	35,075	(A)	(A)	(A)
2009	35,075	(A)	(A)	8.8%
2010	37,508	(A)	\$ 35,624	8.6%

(A) Not available

Principal Employers

Taxpayer	2010 Employees	Percentage of Total	2001 Employees
1 Genesys Health System	3,350	28.16%	(A)
2 Grand Blanc Community Schools	880	7.40%	(A)
3 General Motors Service Parts Operation	800	6.72%	(A)
4 General Motors Stamping Plant	470	3.95%	(A)
5 WalMart	375	3.15%	(A)
6 Serra Automotive Group	300	2.52%	(A)
7 Magna Electronics	225	1.89%	(A)
8 Acumet Industries	200	1.68%	(A)
9 Inalfa Roof Systems	190	1.60%	(A)
10 Hutchings Automotive Pro/Mehr Tube	190	1.60%	(A)

(A) Not available

Charter Township of Grand Blanc

Operating Information Full-time Equivalent Government Employees

Function/Program	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
General Government										
Supervisor	2	2	2	2	2	2	2	2	2	1
Treasurer	2	2	2	2	2	2	2	2	2	2
Clerk	2	2	2	2	2	2	2	2	2	2
Finance	5	5	4	5	5	5	4	5	4	5
General office	4	4	4	4	4	4	4	3	3	2
Assessing	5	5	5	5	5	5	5	5	5	4
GIS-IT	-	-	-	-	-	-	-	-	-	3
Public Safety										
Police	53	51	51	52	52	53	53	51	49	44
Fire and EMS	2	2	2	2	2	2	2	2	2	2
Part-time volunteer	58	52	52	52	45	48	40	45	45	45
Public Services										
DPW	25	30	34	17	20	20	20	20	19	18
Building	5	5	5	5	5	6	5	3	3	2
Planning/Zoning	3	3	3	3	3	4	4	4	3	2

Information obtained from Director of Department

Charter Township of Grand Blanc

Function/ Program	2001	2002	2003	2004
Police:				
Physical arrests	1,099	1,794	1,873	2,445
Traffic violations	2,242	4,498	4,371	5,548
Traffic stops	-	-	-	-
Calls for service	(A)	(A)	(A)	(A)
Fire:				
Emergency responses	458	448	511	482
Fires extinguished	(A)	(A)	97	113
Inspections	-	-	-	-
Public works - Refuse collected (tons)	(A)	(A)	(A)	(A)
Parks and recreation - Recreation programs	(A)	(A)	649	653
Library:				
Circulation (books borrowed)	922,045	978,363	1,013,247	1,418,106
Collection volume	717,365	699,807	661,387	700,242
Water:				
New connections	(A)	(A)	(A)	(A)
Water main breaks	(A)	(A)	(A)	(A)
Miles of water mains	160	164	173	177
Number of water meters	4,089	4,371	5,171	5,960
Number of water units	-	-	-	-
Total consumption	99,697,798	131,868,048	141,510,695	126,300,495
Average consumption per meter	24,382	30,169	27,366	21,191
Sewer:				
Miles of sanitary sewer mains	213	215	219	221
Number of sewer customers	9,088	9,552	19,167	19,233

(A) Information not available

Information obtained from Director of Department

Operating Information
Operating Indicators

2005	2006	2007	2008	2009	2010
2,527	2,410	2,273	2,436	2,472	2,502
5,577	3,324	4,445	5,111	4,929	3,594
-	-	8,599	9,337	8,771	8,171
(A)	16,184	17,208	17,798	16,990	17,340
438	484	499	472	438	422
79	102	94	70	54	113
-	-	-	-	-	453
14,830	(A)	(A)	(A)	(A)	(A)
662	670	702	701	704	702
1,951,419	2,358,562	2,434,035	2,580,077	2,734,882	3,008,370
705,797	678,740	665,165	645,235	632,330	695,563
(A)	147	159	65	26	23
(A)	7	9	1	3	5
179	182	188	193	193	193
6,480	6,821	7,063	7,136	7,164	7,193
14,859	15,253	15,579	15,715	15,757	15,771
130,772,000	121,680,400	144,908,373	122,486,600	121,835,108	113,610,700
20,181	17,839	20,517	17,165	17,007	15,795
227	228	237	245	245	241
20,473	20,473	11,155	11,216	11,241	11,257

Charter Township of Grand Blanc

Operating Information Capital Asset Statistics

Function/ Program	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Police:										
Stations	1	1	1	1	1	1	1	1	1	1
Patrol units	(A)	(A)	(A)	(A)	(A)	(A)	(A)	17	17	17
Fire:										
Stations	3	3	3	3	3	3	3	3	3	3
Trucks	7	7	7	7	7	7	7	9	9	10
Public works:										
Streets (miles)	(A)	(A)	(A)	(A)	(A)	(A)	(A)	(A)	(A)	(A)
Street lights	(A)	(A)	(A)	(A)	(A)	(A)	(A)	(A)	(A)	(A)
Traffic signals	(A)	(A)	(A)	(A)	(A)	(A)	(A)	(A)	(A)	(A)
Refuse collection trucks	(A)	(A)	(A)	(A)	(A)	(A)	(A)	(A)	(A)	(A)
Parks and recreation:										
Acreage	202	202	222	222	222	222	222	222	222	222
Playgrounds	2	2	2	1	1	1	1	1	1	1
Soccer fields	-	-	-	-	-	-	-	-	-	1
Baseball/Softball diamonds	10	10	10	10	10	10	10	10	10	10
Pools/Splash pad	-	-	-	-	-	1	1	1	1	1
Libraries - Branches	1	1	1	1	1	1	1	1	1	1
Water:										
Mains (miles)	160.0	164.0	173.0	177.0	179.0	182.0	188.0	193.0	193.0	193.0
Fire hydrants	(A)	(A)	(A)	(A)	(A)	(A)	2,160	2,200	2,200	2,216
Storage capacity	(A)	(A)	(A)	(A)	(A)	(A)	(A)	(A)	(A)	(A)
Sewer:										
Miles of sanitary sewers	213.0	215.0	219.0	221.0	227.0	228.0	237.0	245.0	245.0	241.0
Miles of storm sewers	(A)	(A)	(A)	(A)	(A)	(A)	(A)	(A)	(A)	(A)
Treatment capacity	(A)	(A)	(A)	(A)	(A)	(A)	(A)	(A)	(A)	(A)

(A) Information not available

Information obtained from Director of Department