

*City of Imlay City*

**Lapeer County, Michigan**

Audited Financial Report  
June 30, 2021

**KING & KING CPAs LLC**

Marlette - Imlay City  
Michigan

**City of Imlay City**  
Other Supplemental Information  
Nonmajor Governmental Funds  
Combining Balance Sheet  
June 30, 2021

	Special Revenue Funds						Debt Service Funds			Capital Project Funds		Total Nonmajor Governmental Funds	
	Major Street Fund	Local Street Fund	Downtown Development Authority Fund	Building Rental Fund	Industrial Park Development Fund	Brownfield Redevelopment Authority Fund	Drug Forfeiture Fund	2015 General Obligation Bonds	2016 General Obligation Bonds	2019 General Obligation Bonds	North Almont Street Project		Fire Hall Construction Fund
<b>Assets</b>													
Cash & Cash Equivalents	\$ 178,584	\$ 198,106	\$ 293,149	\$ 397	\$ 13,593	\$ (10,924)	\$ 3,730	\$ 8,087	\$ 194,171	\$ 18,591	\$ -	\$ 161,947	\$ 1,059,430
Accounts Receivable	56,999	17,443	-	-	-	10,636	-	-	-	-	-	-	85,078
Due From Other Funds	152,765	-	-	-	-	-	-	-	-	-	-	-	152,765
Prepaid Expenditures	330	1,978	5,653	-	-	-	-	-	-	-	-	-	7,961
<b>Total Assets</b>	<b>\$ 388,678</b>	<b>\$ 217,527</b>	<b>\$ 298,802</b>	<b>\$ 397</b>	<b>\$ 13,593</b>	<b>\$ (287)</b>	<b>\$ 3,730</b>	<b>\$ 8,087</b>	<b>\$ 194,171</b>	<b>\$ 18,591</b>	<b>\$ -</b>	<b>\$ 161,947</b>	<b>\$ 1,305,235</b>
<b>Liabilities &amp; Fund Balances</b>													
<b>Liabilities</b>													
Accounts Payable	\$ 33,970	\$ 3,566	\$ 8,915	\$ 7	\$ 1,106	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 47,564
Due To Other Funds	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Liabilities</b>	<b>33,970</b>	<b>3,566</b>	<b>8,915</b>	<b>7</b>	<b>1,106</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>47,564</b>
<b>Fund Balances</b>													
Nonspendible - Prepaids	\$ 330	\$ 1,978	\$ 5,653	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,961
Restricted For:													
Public Safety	-	-	-	-	-	-	3,730	-	-	-	-	161,947	165,677
Public Works	354,379	211,983	284,234	-	-	(287)	-	-	-	-	-	-	850,308
Debt Service	-	-	-	-	-	-	-	8,087	194,171	18,591	-	-	220,849
Committed For:													
Public Works	-	-	-	389	12,486	-	-	-	-	-	-	-	12,876
<b>Total Fund Balances</b>	<b>354,708</b>	<b>213,961</b>	<b>289,887</b>	<b>389</b>	<b>12,486</b>	<b>(287)</b>	<b>3,730</b>	<b>8,087</b>	<b>194,171</b>	<b>18,591</b>	<b>-</b>	<b>161,947</b>	<b>1,257,671</b>
<b>Total Liab. &amp; Fund Balances</b>	<b>\$ 388,678</b>	<b>\$ 217,527</b>	<b>\$ 298,802</b>	<b>\$ 397</b>	<b>\$ 13,593</b>	<b>\$ (287)</b>	<b>\$ 3,730</b>	<b>\$ 8,087</b>	<b>\$ 194,171</b>	<b>\$ 18,591</b>	<b>\$ -</b>	<b>\$ 161,947</b>	<b>\$ 1,305,235</b>

**City of Imlay City**  
 Other Supplemental Information  
 Nonmajor Governmental Funds  
 Combining Statement of Revenues, Expenditures  
 and Changes in Fund Balances  
 For The Fiscal Year Ended June 30, 2021

	Special Revenue Funds							Debt Service Funds			Capital Project Funds		Total Nonmajor Governmental Funds
	Major Street Fund	Local Street Fund	Downtown Development Authority Fund	Building Rental Fund	Industrial Park Development Fund	Brownfield Redevelopment Authority Fund	Drug Forfeiture Fund	2015 General Obligation Bonds	2016 General Obligation Bonds	2019 General Obligation Bonds	North Almont Street Project	Fire Hall Construction Fund	
<b>Revenues</b>													
Property Taxes	\$ -	\$ -	\$ 284,628	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 262,081	\$ 190,432	\$ -	\$ -	\$ 737,141
Intergovernmental Revenues	369,316	106,529	-	-	-	-	-	-	-	-	-	-	475,845
Charges for Services	-	-	12,155	1,800	-	-	-	-	-	-	-	-	13,955
Other Revenues	15,205	-	4,283	-	-	-	-	-	-	-	-	-	19,488
<b>Total Revenues</b>	<b>384,521</b>	<b>106,529</b>	<b>301,066</b>	<b>1,800</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>262,081</b>	<b>190,432</b>	<b>-</b>	<b>-</b>	<b>1,246,429</b>
<b>Expenditures</b>													
Public Works	137,117	107,964	211,374	1,411	4,619	52,265	-	-	-	-	-	-	514,750
Capital Outlay	84,832	65,442	48,953	-	-	-	-	-	-	-	-	7,392	206,619
Debt Service - Principal	-	-	-	-	-	-	90,000	235,000	95,000	-	-	-	420,000
Debt Service - Interest	-	-	-	-	-	-	10,804	1,763	84,975	-	-	-	97,542
<b>Total Expenditures</b>	<b>221,949</b>	<b>173,406</b>	<b>260,328</b>	<b>1,411</b>	<b>4,619</b>	<b>52,265</b>	<b>100,804</b>	<b>236,763</b>	<b>179,975</b>	<b>-</b>	<b>7,392</b>	<b>-</b>	<b>1,238,910</b>
<b>Excess of Revenues Over (Under)</b>													
Expenditures	162,572	(66,877)	40,738	389	(4,619)	(52,265)	-	(100,804)	25,318	10,457	-	(7,392)	7,519
<b>Other Financing Sources (Uses)</b>													
Grant Proceeds	-	-	-	-	-	51,977	-	-	-	-	-	-	51,977
Transfers In (Out)	(25,000)	(29,000)	-	-	-	-	101,000	168,852	-	(168,852)	-	-	47,000
<b>Net Change in Fund Balances</b>	<b>137,572</b>	<b>(95,877)</b>	<b>40,738</b>	<b>389</b>	<b>(4,619)</b>	<b>(287)</b>	<b>-</b>	<b>196</b>	<b>194,171</b>	<b>10,457</b>	<b>(168,852)</b>	<b>(7,392)</b>	<b>106,496</b>
<b>Fund Balances - Beginning of Year</b>	<b>217,136</b>	<b>309,838</b>	<b>249,149</b>	<b>-</b>	<b>17,105</b>	<b>-</b>	<b>3,730</b>	<b>7,891</b>	<b>-</b>	<b>8,134</b>	<b>168,852</b>	<b>169,339</b>	<b>1,151,175</b>
<b>Fund Balances - End of Year</b>	<b>\$ 354,708</b>	<b>\$ 213,961</b>	<b>\$ 289,887</b>	<b>\$ 389</b>	<b>\$ 12,486</b>	<b>\$ (287)</b>	<b>\$ 3,730</b>	<b>\$ 8,087</b>	<b>\$ 194,171</b>	<b>\$ 18,591</b>	<b>\$ -</b>	<b>\$ 161,947</b>	<b>\$ 1,257,671</b>

