



# Annual Comprehensive Financial Report

**For Fiscal Year Ended September 30, 2025**  
Prepared by Genesee County Fiscal Services

### **Introductory Section**

<b>Letter of Transmittal</b>	i-vi
<b>GFOA Certificate of Achievement</b>	vii
<b>Organization Chart</b>	viii
<b>List of Principal Officials</b>	ix

### **Financial Section**

<b>Independent Auditor's Report</b>	1-3
<b>Management's Discussion and Analysis</b>	4-11

### **Basic Financial Statements**

Government-wide Financial Statements:	
Statement of Net Position	12-13
Statement of Activities	14-15

#### Fund Financial Statements:

##### Governmental Funds:

Balance Sheet	16
Reconciliation of the Balance Sheet to the Statement of Net Position	17
Statement of Revenue, Expenditures, and Changes in Fund Balances	18
Reconciliation of the Statement of Revenue, Expenditures, and Changes in Fund Balances to the Statement of Activities	19

##### Proprietary Funds:

Statement of Net Position	20
Statement of Revenue, Expenses, and Changes in Net Position	21
Statement of Cash Flows	22-23

##### Fiduciary Funds:

Statement of Fiduciary Net Position	24
Statement of Changes in Fiduciary Net Position	25

##### Component Units:

Statement of Net Position	26-27
Statement of Activities	28-29

Notes to Financial Statements	30-94
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<b>Required Supplementary Information</b>	95
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Budgetary Comparison Schedule - General Fund	96
Budgetary Comparison Schedules - Major Special Revenue Funds	97-98
Schedule of Changes in the Net Pension Liability and Related Ratios	99
Schedule of County Pension Contributions	100
Schedule of Pension Investment Returns	101
Schedule of Changes in the Net OPEB Liability and Related Ratios	102
Schedule of OPEB Contributions	103
Schedule of OPEB Investment Returns	104
Notes to Required Supplementary Information	105-106

<b>Supplementary Information</b>	107
Nonmajor Governmental Funds:	
Fund Descriptions	108-110
Combining Balance Sheet	111-115
Combining Statement of Revenue, Expenditures, and Changes in Fund Balances	116-120
Nonmajor Enterprise Funds:	
Fund Descriptions	121
Combining Statement of Net Position	122
Combining Statement of Revenue, Expenses, and Changes in Net Position	123
Combining Statement of Cash Flows	124
Internal Service Funds:	
Fund Descriptions	125
Combining Statement of Net Position	126
Combining Statement of Revenue, Expenses, and Changes in Net Position	127
Combining Statement of Cash Flows	128
Fiduciary Funds:	
Fund Descriptions	129
Statement of Fiduciary Net Position	130
Statement of Changes in Fiduciary Net Position	131
Component Units:	
Statement of Net Position/Governmental Fund Balance Sheet - Brownfield Authority	132
Statement of Revenue, Expenditures, and Changes in Fund Balance/Statement of Activities - Brownfield Authority	133
Statement of Net Position/Governmental Fund Balance Sheet - Drains	134
Statement of Revenue, Expenditures, and Changes in Fund Balances/Statement of Activities - Drains	135
Statement of Net Position/Governmental Fund Balance Sheet - Economic Development Corporation	136
Statement of Revenue, Expenditures, and Changes in Fund Balances/Statement of Activities - Economic Development Corporation	137
Budgetary Comparison Schedule - Nonmajor Governmental Funds	138-154
<b>Statistical Section</b>	155
<b>Description of the Statistical Section</b>	156
<b>Financial Trend Information</b>	
Net Position by Component	157
Changes in Governmental Net Position	158
Changes in Business-type Net Position	159
Fund Balances - Governmental Funds	160
Changes in Fund Balances - Governmental Funds	161
<b>Revenue Capacity Information</b>	
Taxable Value by Property Type and Actual Value	162
Direct and Overlapping Property Tax Rates	163
Principal Property Taxpayers	164
Property Tax Levies and Collections	165
<b>Debt Capacity Information</b>	
Ratios of Outstanding Debt	166
Ratios of General Bonded Debt Outstanding	167
Direct and Overlapping Governmental Activities Debt	168
Legal Debt Margin	169
Pledged Revenue Coverage	170

**Demographic and Economic Information**

Demographic and Economic Statistics	171
Principal Employers	172

**Operating Information**

Full-time Equivalent Government Employees	173
Operating Indicators	174-175
Capital Asset Statistics	176-177



# GENESEE COUNTY

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## DEPARTMENT OF FISCAL SERVICES

County Administration Building  
324 S. Saginaw St., Suite 9A  
Flint, Michigan 48502  
(810) 257-3092

Chrystal Simpson  
Chief Financial Officer

March 18, 2026

To the Genesee County Board of Commissioners and Citizens of Genesee County,

In 2025, Genesee County made meaningful progress in keeping with the values and priorities that guide our mission as an organization. Through targeted investments and strong partnerships, we advanced community and economic development, strengthened public health and safety, and reinforced sound financial stewardship, all with the goal of enhancing the well-being and quality of life of our residents. As we continued moving forward with our Capital Improvement Plan, we remained focused on protecting the County's long-term financial future so we can continue to deliver vital programs and services for Genesee County families.

With that in mind, we are pleased to present the *Annual Comprehensive Financial Report* for Genesee County for the fiscal year ending September 30, 2025. This report reflects our commitment to transparency and responsible stewardship of public resources. The Genesee County Board of Commissioners takes responsibility for the accuracy, completeness, and fairness of the information presented. We are confident that the data is an accurate representation of the County's financial position and operational activities. We have endeavored to include all disclosures necessary to allow for a clear understanding of the County's financial position. A more detailed statement of management's responsibility for the financial statements is included in the Financial Section of this report, following the auditor's opinion.

In addition, the report provides a narrative 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 audit process, which is mandated by state statutes, was conducted by the accounting firm of Plante & Moran, PLLC, which has provided an unmodified ("clean") opinion on our financial statements for the fiscal year. This endorsement is a testament to our rigorous efforts in financial management and accountability.

### REPORTING ENTITY AND SERVICES

This *Annual Comprehensive Financial Report* encompasses all funds and entities that fall under the responsibility of the Genesee County Board of County Commissioners as identified in the Table of Contents. We are proud to share the broad scope of our services: *over 250 municipal services provided to our citizens, organized into seven key program areas*. This reflects our dedication to making a positive impact for the residents of Genesee County.

### BACKGROUND

Genesee County, a vibrant community in southeastern Michigan with over 400,000 residents. We are home to 17 townships, 11 cities, and three villages. More details about our county can be found in Note 1 of the Financial Statements.

## **ORGANIZATION OF GOVERNMENT UNIT**

Our structure is designed to efficiently and effectively serve our residents, with the Board of County Commissioners at the helm, comprising nine commissioners elected from single-member districts. In addition, the Board is supported by 22 other elected officials (judicial, administrative and staff officers) and a staff of appointed leaders who play vital roles in program service and administration. An organizational chart depicting the County structure is shown on the page following this transmittal letter.

## **SERVICES PROVIDED**

We take pride in delivering a multitude of services that cover legislative functions, justice administration, law enforcement, community and economic development, and social services among other areas. Our focus is on meeting our state-mandated requirements while also cultivating healthy, safe and livable communities across Genesee County.

## **ECONOMIC & BUDGETARY CONDITIONS**

In recent years, Genesee County has enjoyed a positive trajectory in line with Michigan's broader economic recovery. We have effectively managed resources, achieving substantial savings through strategic oversight. Our approach to budgeting has evolved to prioritize community needs and long-term sustainability, ensuring that our financial decisions reflect the best interests of our residents. Revenue collection for governmental funds decreased less than 1% from prior year primarily related to grants and investment income. The General Fund amended budget projected to use just over \$101,000 of fund balance. Considerable savings have been realized due to staff turnover, capital projects that were budgeted but not completed during the fiscal year, and close monitoring of spending. These savings coupled with the \$1 million of revenue replacement funds from the American Rescue Plan Act resulted in an increase of fund balance of \$7,468,896 in General Fund. The capital projects that were not completed in fiscal year 2025 will be largely budgeted from the use of fund balance in 2026.

## **MAJOR INITIATIVES**

As an organization, we continued moving forward with our Capital Improvement Plan with the goal of safeguarding the financial future of Genesee County, so that we can continue to provide vital programs and services to our residents. Here's a sample of some of our major initiatives:

### **County Building Consolidation**

In 2025, Genesee County advanced a major facilities transition by moving the services from the old Administration Building on Beach Street along with the Genesee County Health Department into the newly renovated county administration building at 324 S. Saginaw Street in downtown Flint. The project consolidated multiple county operations into one central location to streamline service delivery, improve resident access, and reduce long-term operating costs.

### **Legal Resource Center**

The Legal Resource Center of Genesee County was completed and opened in October 2025 inside the historic 7th Circuit Courthouse, expanding access to legal information and self-help resources, especially for residents without legal representation.

### **MSU Extension Expansion**

The Board approved the purchase of 452 S. Saginaw Street for \$300,000 to support and grow MSU Extension programming in Genesee County.

### **NextGenesee (Broadband Initiative)**

NextGenesee continued to move forward in 2025, building on countywide engagement and data collection to help identify next steps toward its goal of bringing high-speed, high-quality, and affordable internet access to every home and business across Genesee County.

**Water Extension and Road/Bridge Replacement Projects** In addition, to the \$8 million that had been invested in the Southern Lakes Water Extension project in 2024, another \$200,000 was allocated for Phase II of the project as well as nearly \$8 million in funding for road and bridge replacement projects in the City of Fenton, Gaines Township, and the City of Linden.

### **Projects Underway (Initiated in FY 2025)**

Several important projects were launched in FY 2025 and will continue into the next fiscal year, including:

- **Genesee County Jail safety and infrastructure upgrades** (stainless steel showers, safety vents, and safety guardrails)
- **Mobile Health Unit** for the Genesee County Health Department (\$600,000)
- **Richfield County Park historic footbridge renovation** (approximately \$392,000)

## **SERVICE HIGHLIGHTS**

### **Senior Services**

In 2025, the Board continued investing in older adults through support for senior centers countywide, including targeted capital improvements and additional operational support to help centers remain safe, functional, and responsive to community needs.

### **Early Childhood Education**

The Board approved nearly \$16 million in federal grant funding to support Head Start and Early Head Start programs, strengthening services that help children and families thrive during the most formative years.

### **GCCARD (Community Action Resource Department)**

To help strengthen food service capacity, the Board approved the purchase of new kitchen equipment for GCCARD totaling \$57,421.23 (ARPA-funded).

### **Workforce Development & Employee Support**

Genesee County expanded professional development opportunities by partnering with the University of Michigan-Flint to offer discounted tuition for county employees pursuing coursework in multiple fields tied to public service and community impact.

### **Public Health, Recovery & Community Wellbeing**

In 2025, the Board advanced opioid settlement planning through the creation of the Opioid Settlement Steering Committee to guide local investment in prevention, treatment, and recovery strategies.

### **Parks & Recreation**

Genesee County continued building momentum around recreation and stewardship in 2025, highlighted by strong participation at signature destinations like Crossroads Village and continued work to protect and restore park assets for future generations. In addition, Genesee County Parks has taken the lead in coordinating events to honor America's Semiquincentennial through the formation of the America 250 Committee.

## **FINANCIAL OUTLOOK**

As we navigate the complexities of funding sources, including property tax limitations, we remain committed to prudent financial management. The budget for the upcoming fiscal year has been adopted, demonstrating our strategic planning goals and commitment to capital investments.

Assessed property values have continued the recent trends of slight increases and we have seen increases from other funding sources such as marijuana tax.

The General Fund fiscal year ended September 30, 2025 adopted budget called for expenditures totaling approximately \$140 million. The General Fund fiscal year ended September 30, 2026 adopted budget estimated expenditures at approximately \$127 million, a decrease of approximately 9% primarily related to the decrease in grant funding.

Close management oversight of spending will continue to be key to ensure sustainability of the General Fund fund balance. The County has experienced revenue growth but that is offset with the projected increases in General Fund operational expenditures coupled with the legacy costs for OPEB and pension.

The Board of Commissioners adopted a budget for the fiscal year ending September 30, 2026 that projected to not require the use of fund balance in General Fund. There were amendments after the start of the fiscal year to utilize fund balance for capital projects budgeted in the fiscal year ending September 30, 2025 that were not completed before year-end.

## **ACCOUNTING AND FINANCIAL POLICIES**

The County maintains a framework for internal controls and accountability, ensuring compliance with all applicable regulations. We recognize the importance of continuously improving our practices to uphold the highest standards of fiscal integrity.

The County's accounting records for general governmental operations are maintained on a modified accrual basis, with revenue recorded when available and measurable and expenditures recorded when the services or goods are received, and the related liabilities are incurred. Accounting records for the County's proprietary and similar fiduciary funds are maintained on the accrual basis.

In developing and evaluating the County's accounting system, consideration is given to the adequacy of internal accounting controls. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding: (1) the safeguarding of assets against loss from unauthorized use or disposition; and (2) the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived, and (2) the evaluation of costs and benefits requires estimates and judgments by management. All internal control evaluations occur within the above framework.

As a recipient of federal and state financial assistance, the County is responsible for ensuring an adequate internal control structure to ensure compliance with the applicable laws and regulations related to those programs, as well as meeting the single audit requirements.

The County maintains budgetary control using features of the County's accounting system. The objective of these controls is to ensure compliance with legal provisions in the annual adopted County budget approved by the Board of Commissioners. All amendments to the adopted County budget, with the exception of limited authority for line-item transfers given to the County Chief Financial officer, require Board review and approval. Annual budgets are legally adopted for the General Fund and special revenue funds. Management cannot overspend the budget within a department or fund without the approval of the Board of Commissioners.

The County's operations are accounted for through seven major programs as outlined in the Services Provided section of this Transmittal Letter. The revenues received and expenditures incurred in the general operations of the County are recorded in the General Fund. The revenues and expenditures recorded in funds other than the General Fund are designated for specific programs or purposes.

## **EFFECT OF REVENUE LIMITATIONS**

Michigan has the Headlee Amendment, which limits any increase in property tax to the annual inflation rate. In addition, any flow-through of special taxes (i.e. Alcohol and Cigarette Taxes) enacted by the State subsequent to the Headlee Amendment from which the County derives a benefit must reduce the property tax billed to the County residents. For the County to benefit from these special taxes, the Board of Commissioners must announce their intent to roll up property taxes to the maximum allowable and then hold a public hearing prior to taking action. The maximum allowable property tax is the product of the approved millage times the Taxable Value limited to the annual inflation rate without considering the effects of the special taxes. To levy taxes above the inflation rate, voters must approve an increase in the millage. The Headlee provisions were still applicable for Genesee County in Fiscal Year 2024/25 with the result that the property tax millage rate for general operations was limited to 5.3323 mills while the millage rate for Paramedics was limited to 0.4725 mill, Parks and Recreation 0.7473 mill, Senior Services 0.6827 mill, Health Services 0.9754 mill, Veteran Services 0.0980 mill, Michigan State University Extension 0.0797 mill, Animal Control 0.1949 mill, Culture .9383 mill, and Mental Health .9304 mill. The millages were reduced from the maximum allowable of 5.68 for general operations. Although there was no intent to hold an election to approve the roll-up of millage to the maximum allowable, the Board of Commissioners did roll up the property tax rate to the maximum allowable rate without a vote of the public to take advantage of the benefits derived from the special taxes.

As in past years, the effective management of local governmental finances presents many challenges. The marginal growth in property tax values coupled with reductions in uncollectible property tax amounts related to chargebacks for unpaid taxes and Michigan tax tribunal adjustments had a positive effect on the Fiscal Year 2024/25 revenue.

## **AWARDS AND ACKNOWLEDGEMENTS**

We are proud to announce that Genesee County has received the *Certificate of Achievement for Excellence in Financial Reporting* from the *Government Finance Officers Association of the United States and Canada (GFOA)* for the 46<sup>th</sup> consecutive year. This recognition not only highlights our commitment to transparency but also reflects the hard work of our employees, whose dedication makes these achievements possible. To be awarded a *Certificate of Achievement for Excellence*, a government must publish an easily readable and efficiently organized annual comprehensive financial report, with contents that conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements.

A *Certificate of Achievement for Excellence* is valid for a period of one year only. We believe our current report continues to conform to Certificate of Achievement for Excellence in Financial Reporting Program requirements, and we are submitting it to GFOA to determine its eligibility for another certificate. In conclusion, we extend our heartfelt gratitude to everyone who plays a role in making Genesee County a great place to live and work. We remain committed to the long-term financial stability of Genesee County through our work as a prime mover of community and economic development.

Sincerely,

A handwritten signature in dark ink that reads "Chrystal Simpson". The signature is written in a cursive style with a large initial "C".

Chrystal Simpson, Chief Financial Officer  
Genesee County



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**Genesee County  
Michigan**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

September 30, 2024

*Christopher P. Morill*

Executive Director/CEO



# ORGANIZATIONAL CHART

## Officers

Clerk-Register-  
Domonique Clemons

Drain Commissioner-  
Jeff Wright

Prosecutor-  
David Leyton

Sheriff-  
Christopher Swanson

Surveyor-  
Kim Carlson

Treasurer-  
Sam Muma

## Board of Commissioners

Elected to represent all residents  
in the 9 districts of Genesee County

Delrico J. Loyd - 1st  
Charles H. Winfrey - 2nd  
Vice Chair Gary Goetzinger - 3rd  
Dr. Beverly Brown - 4th  
James Avery - 5th  
Shaun Shumaker - 6th  
Martin L. Cousineau - 7th  
Chairman Dale K. Weighill - 8th  
Brian Flewelling - 9th

## Courts

District-  
Helen Davis

Probate-  
Samuel Olson

Circuit-  
Barbara Menear

Friend of the Court-  
Jennifer Keillor

GCJJC-  
Chad Sharpe

## Director of Administration

Josh Freeman

\*GCJJC and FOC are a part  
of Circuit Court.

## Departments:

### GCCARD

Pamela Coleman

### Facilities & Operations

Ray Zanke

### Health

Michelle Estell

### Animal Control

Jay Parker

### Medical Examiner

Dr. Brian Hunter

**Community  
Engagement & Justice**  
Marlene Collick

**Fiscal Services**  
Chrystal Simpson

**Human Resources**  
Anita Galajda

**Parks & Recreation**  
Patrick Linihan

**Equalization**  
Mellissa Hayduk

**Corporation Counsel**  
Brian MacMillan

**Veterans Services**  
Derrick Britton

**Planning**  
Derek Bradshaw

**Public Defender**  
Nathaniel Perry

**Geographic  
Information Systems**  
Ken Koleda

**Information  
Technology**  
Mike Dawisha

**Senior Services**  
Lynn Radzilowski

# GENESEE COUNTY, MICHIGAN

As of January 7, 2026

## Board of Commissioners

Dale K. Weighill, Chairperson of the Board



Delrico J. Loyd



Charles H. Winfrey



Gary L. Goetzinger



Dr. Beverly Brown



James Avery



Shaun Shumaker



Martin L. Cousineau



Dale K. Weighill



Brian K. Flewelling

### Prepared by:

Department of Fiscal Services

### Chief Financial Officer:

Chrystal Simpson  
ix

### Independent Auditors:

Plante & Moran, PLLC

## Independent Auditor's Report

To the Board of Commissioners  
Genesee County, Michigan

### Report on the Audit of the Financial Statements

#### **Opinions**

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Genesee County, Michigan (the "County") as of and for the year ended September 30, 2025 and the related notes to the financial statements, which collectively comprise Genesee County, Michigan's basic financial statements, as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Genesee County, Michigan as of September 30, 2025 and the respective changes in its financial position and, where applicable, its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the Genesee County Land Bank Authority and the Genesee County Road Commission, discretely presented component units of the County, which represent less than 2.8 percent and 27.0 percent, respectively, of the assets and 10.6 percent and 32.1 percent, respectively, of the revenue of the aggregate discretely presented component units. Those financial statements were audited by other auditors, whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Genesee County Land Bank Authority and the Genesee County Road Commission, is based solely on the report of the other auditors.

#### **Basis for Opinions**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the County and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions. The financial statements of the following entities were not audited in accordance with *Government Auditing Standards*: Genesee County Storm Water Management System and Karegnondi Water Authority, a discretely presented component unit of Genesee County Drain Commissioner Division of Water & Waste Services.

#### **Emphasis of Matter**

As described in Note 1 to the financial statements, Genesee County adopted the provisions of Governmental Accounting Standards Board (GASB) Statement No. 101, *Compensated Absences*. Our opinion is not modified with respect to this matter.

To the Board of Commissioners  
Genesee County, Michigan

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

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for 12 months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

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

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

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

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

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

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

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

To the Board of Commissioners  
Genesee County, Michigan

**Supplementary Information**

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Genesee County, Michigan's basic financial statements. The supplementary information, as identified in the table of contents, is presented for the purpose of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated in all material respects in relation to the basic financial statements as a whole.

**Additional Information**

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

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

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated March 18, 2026 on our consideration of Genesee County, Michigan's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Genesee County, Michigan's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Genesee County, Michigan's internal control over financial reporting and compliance.



March 18, 2026

As management of Genesee County, Michigan (Genesee County or the "County"), we offer readers of Genesee County's financial statements this narrative overview and analysis of the financial activities of Genesee County for the fiscal year ended September 30, 2025. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found at the beginning of this report.

### ***Financial Highlights***

- The County's total net position increased by \$114,950,631. Governmental activities increased by \$116,353,603, while business-type activities decreased by \$1,402,972. The increase in the County's governmental activities net position was primarily due to the decrease in the OPEB liability.
- The business-type activities net position decreased primarily due to the Delinquent Tax Revolving Fund activity for the year that included a transfer to the Community Development Fund for a project.
- As of the close of the current fiscal year, Genesee County, Michigan's governmental funds reported combined ending fund balances of \$146,575,751, an increase of \$26,113,248 in comparison with the prior year. A significant portion of this increase can be traced to the increase in property tax revenue and a transfer to the Community Development Fund from the Delinquent Tax Revolving Fund related to a large project. Approximately 16 percent of this total amount, \$23,854,149, is available for spending at the government's discretion (unassigned fund balance).
- At the end of the current fiscal year, unassigned fund balance for the General Fund was \$24,766,097, or 23 percent of total General Fund expenditures. As there are mandated transfers for required matches, we often look at unassigned fund balance as a percentage of total expenditures and transfers out, which is 20 percent.
- Genesee County, Michigan's total governmental activities long-term debt, including compensated absences, was \$66,283,443, an increase of \$19,459,374 from the prior year, which was primarily related to issuance of new debt of \$21,500,000 during the year. Business-type activities debt, including compensated absences, was \$31,260,486, an increase of \$6,267,598 from the prior year. The County issued delinquent tax notes in the amount of \$39,350,000 during the current fiscal year, which was offset by total payments of \$33,095,000.

### ***Overview of the Financial Statements***

The discussion and analysis provided here are intended to serve as an introduction to Genesee County, Michigan's basic financial statements. Genesee County, Michigan's basic financial statements consist of three components: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the financial statements. This report also includes supplementary information intended to furnish additional detail to support the basic financial statements themselves.

### **Government-wide Statements**

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

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

The statement of activities presents information showing how Genesee County's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenue and expenses are reported for some items that will only result in cash flows in future fiscal periods (e.g., the cost of pension and other postemployment benefits).

Both of the government-wide financial statements distinguish functions of Genesee County that are principally supported by taxes and intergovernmental revenue (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of Genesee County include legislative, management and planning, administration of justice, law enforcement, human services, community enrichment, general support, and other. The business-type activities of Genesee County include the Parks and Recreation, Commissary, Parking Meter, and Delinquent Tax Revolving funds.

The government-wide financial statements include not only Genesee County itself (known as the primary government) but also seven legally separated component units for which Genesee County is financially accountable. Financial information for these component units is reported separately from the financial information presented for the primary government itself.

The government-wide financial statements can be found on pages 12-15 of this report.

#### **Fund Financial Statements**

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. Genesee County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of Genesee County can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

#### *Governmental Funds*

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in assessing a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenue, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

Genesee County, Michigan maintains individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenue, expenditures, and changes in fund balances for the General Fund and two special revenue funds, all of which are considered to be major funds. Data from the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

Genesee County, Michigan adopts an annual appropriated budget for its General Fund and special revenue funds. A budgetary comparison schedule has been provided for the General Fund to demonstrate compliance with this budget.

The basic governmental fund financial statements can be found on pages 16-19 of this report.

#### *Proprietary Funds*

Genesee County maintains two different types of proprietary funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. Genesee County uses enterprise funds to account for its Parks and Recreation, Commissary, Parking Meter, and Delinquent Tax Revolving funds. Internal service funds are an accounting device used to accumulate and allocate costs internally among Genesee County's various functions. Genesee County uses internal service funds to account for its fleet of vehicles; self-insured medical, property, and casualty; and other administrative services. Because these services predominantly benefit governmental rather than business-type functions, they have been included within governmental activities in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Parks and Recreation, Commissary, Parking Meter, and Delinquent Tax Revolving funds. Conversely, all internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements. Individual fund data for the internal service funds is provided in the form of combining statements elsewhere in this report.

The basic proprietary fund financial statements can be found on pages 20-23 of this report.

#### *Fiduciary Funds*

Fiduciary funds are used to account for resources held for the benefit of parties outside of the government. Fiduciary funds are not reported in the government-wide financial statements because the resources of those funds are not available to support Genesee County's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds. Genesee County's fiduciary funds include the Employees' Fringe Benefit (VEBA) Trust Fund, Pension Trust Fund, and Custodial Fund.

The basic fiduciary fund financial statements can be found on pages 24-25 of this report.

#### *Component Units Presented*

The government-wide financial statements include not only Genesee County, Michigan itself (known as the primary government) but also seven legally separated component units for which Genesee County, Michigan is financially accountable. Financial information for these component units is reported separately from the financial information presented for the primary government itself.

The basic component unit financial statements can be found on pages 27-29 of this report.

#### **Notes and Other Information**

The notes provide additional information that is necessary to acquire a full understanding of the data provided in the government-wide and fund financial statements. In addition to the basic financial statements and accompanying notes, this report also presents required supplementary information concerning Genesee County's progress in funding its obligation to provide pension and OPEB benefits to its employees. The combining statements referred to earlier in connection with nonmajor governmental funds and internal service funds are presented immediately following the required supplementary information on pensions and OPEB.

#### **Government-wide Overall Financial Analysis**

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. As shown in the schedules below, Genesee County, Michigan's liabilities and deferred inflows exceeded assets and deferred outflows of resources by \$95,842,948 at the close of the most recent fiscal year. This compares to a deficit in net position of \$210,793,579 at the close of the prior fiscal year, a decrease in net deficit of \$114,950,631 that was primarily due to a decrease in the OPEB liability.

# Genesee County, Michigan

## Management's Discussion and Analysis (Continued)

### The County's Net Position

A significant portion of Genesee County's total net position, \$122,890,334, reflects its investment in capital assets (e.g., land, buildings, machinery, and equipment), less any related debt used to acquire those assets that is still outstanding. Genesee County, Michigan uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although Genesee County, Michigan's investments in its capital assets are reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources since the capital assets themselves cannot be used to liquidate these liabilities.

	Governmental Activities			
	2024	2025	Change	Percent Change
<b>Assets</b>				
Current and other assets	\$ 228,123,453	\$ 236,761,614	\$ 8,638,161	3.8
Capital assets	145,271,436	161,873,441	16,602,005	11.4
Total assets	373,394,889	398,635,055	25,240,166	6.8
<b>Deferred Outflows of Resources</b>	23,883,319	14,462,830	(9,420,489)	(39.4)
<b>Liabilities</b>				
Current liabilities	57,585,413	43,150,060	(14,435,353)	(25.1)
Noncurrent liabilities	600,872,334	516,917,591	(83,954,743)	(14.0)
Total liabilities	658,457,747	560,067,651	(98,390,096)	(14.9)
<b>Deferred Inflows of Resources</b>	814,453	1,302,596	488,143	59.9
<b>Net Position (Deficit)</b>				
Net investment in capital assets	104,244,090	120,864,827	16,620,737	15.9
Restricted	73,664,897	73,758,199	93,302	0.1
Unrestricted	(439,902,979)	(342,895,388)	97,007,591	(22.1)
Total net position (deficit)	<u>\$ (261,993,992)</u>	<u>\$ (148,272,362)</u>	<u>\$ 113,721,630</u>	(43.4)
	Business-type Activities			
	2024	2025	Change	Percent Change
<b>Assets</b>				
Current and other assets	\$ 82,416,612	\$ 91,274,089	\$ 8,857,477	10.7
Capital assets	1,901,516	2,025,507	123,991	6.5
Total assets	84,318,128	93,299,596	8,981,468	10.7
<b>Liabilities</b>				
Current liabilities	4,965,582	9,199,478	4,233,896	85.3
Noncurrent liabilities	25,482,604	31,669,011	6,186,407	24.3
Total liabilities	30,448,186	40,868,489	10,420,303	34.2
<b>Deferred Inflows of Resources</b>	1,045	1,693	648	62.0
<b>Net Position</b>				
Net investment in capital assets	1,901,516	2,025,507	123,991	6.5
Restricted	5,803,596	7,583,610	1,780,014	30.7
Unrestricted	46,163,785	42,820,297	(3,343,488)	(7.2)
Total net position	<u>\$ 53,868,897</u>	<u>\$ 52,429,414</u>	<u>\$ (1,439,483)</u>	(2.7)

An additional portion of Genesee County's total net position, \$81,341,809, represents resources that are subject to external restrictions on how they may be used.

**The County's Changes in Net Position**

As shown in the schedule below, the deficit in net position of the County's governmental activities decreased by \$116,353,603 in the current year compared to an increase in net deficit of \$23,758,032 in the prior year. When compared to the prior year, this change is mostly attributable to the decrease in the OPEB liability. Compared to the prior year, revenue decreased by \$15,477,835, expenses decreased by \$102,902,122, and transfers increased by \$5,171,284. Revenue decreased primarily related to a decrease in grant funding, as the County is utilizing the remainder of the ARPA dollars, offset by an increase in property taxes as a result of increased taxable values. Expenditure decreases related to less spending of grant funds and the reduction in the OPEB liability.

	Governmental Activities			
	2024	2025	Change	Percent Change
<b>Revenue</b>				
Program revenue:				
Charges for services	\$ 25,467,542	\$ 26,589,776	\$ 1,122,234	4.4
Operating grants	108,678,066	97,281,696	(11,396,370)	(10.5)
Capital grants	21,293,558	11,257,700	(10,035,858)	(47.1)
General revenue:				
Taxes:				
Property taxes	127,654,101	137,361,619	9,707,518	7.6
State liquor and cigarette tax	4,608,398	4,327,692	(280,706)	(6.1)
State-shared revenue	14,153,280	16,744,911	2,591,631	18.3
Interest income	7,636,668	5,776,636	(1,860,032)	(24.4)
Other revenue:				
Sale of capital assets	2,178,065	8,000	(2,170,065)	(99.6)
Other miscellaneous income	14,382,310	11,226,123	(3,156,187)	(21.9)
Total revenue	326,051,988	310,574,153	(15,477,835)	(4.7)
<b>Expenses</b>				
Management and planning	51,359,709	27,654,139	(23,705,570)	(46.2)
Administration of justice	59,501,176	21,633,359	(37,867,817)	(63.6)
Law enforcement and community protection	49,710,628	17,603,088	(32,107,540)	(64.6)
Human services	95,799,714	92,183,787	(3,615,927)	(3.8)
Legislative	84,441	243,753	159,312	188.7
Community enrichment and development	47,156,681	41,092,245	(6,064,436)	(12.9)
Debt service	1,402,178	1,702,034	299,856	21.4
Total expenses	305,014,527	202,112,405	(102,902,122)	(33.7)
<b>Excess of Revenue Over Expenses - Before transfers</b>	21,037,461	108,461,748	87,424,287	415.6
<b>Transfers</b>	2,720,571	7,891,855	5,171,284	190.1
<b>Change in Net Position</b>	23,758,032	116,353,603	92,595,571	389.7
<b>Net Position (Deficit) - Beginning of year, as previously reported</b>	(285,752,024)	(261,993,992)	23,758,032	(8.3)
<b>Cumulative Effect of Change in Accounting Principle</b>	-	(2,631,973)	(2,631,973)	-
<b>Net Position (Deficit) - Beginning of year, as restated</b>	(285,752,024)	(264,625,965)	21,126,059	(7.4)
<b>Net Position (Deficit) - End of year</b>	<b>\$ (261,993,992)</b>	<b>\$ (148,272,362)</b>	<b>\$ 113,721,630</b>	<b>(43.4)</b>

## Genesee County, Michigan

### Management's Discussion and Analysis (Continued)

	Business-type Activities			
	2024	2025	Change	Percent Change
<b>Revenue</b>				
Program revenue - Charges for services	\$ 14,438,630	\$ 15,634,545	\$ 1,195,915	8.3
General revenue - Investment income	2,173,481	1,826,808	(346,673)	(16.0)
Total revenue	16,612,111	17,461,353	849,242	5.1
<b>Expenses</b>				
Operating expenses, other than depreciation	7,765,405	9,650,325	1,884,920	24.3
Depreciation and amortization	97,678	99,959	2,281	2.3
Interest expense	1,145,161	1,222,186	77,025	6.7
Total expenses	9,008,244	10,972,470	1,964,226	21.8
<b>Excess of Revenue Over Expenditures</b> - Before transfers	7,603,867	6,488,883	(1,114,984)	(14.7)
<b>Transfers</b>	(2,720,571)	(7,891,855)	(5,171,284)	190.1
<b>Change in Net Position</b>	4,883,296	(1,402,972)	(6,286,268)	(128.7)
<b>Net Position</b> - Beginning of year, as previously reported	48,985,601	53,868,897	4,883,296	10.0
<b>Cumulative Effect of Change in Accounting Principle</b>	-	(36,511)	(36,511)	-
<b>Net Position</b> - Beginning of year, as restated	48,985,601	53,832,386	4,846,785	9.9
<b>Net Position</b> - End of year	<u>\$ 53,868,897</u>	<u>\$ 52,429,414</u>	<u>\$ (1,439,483)</u>	(2.7)

#### Financial Analysis of Individual Funds

As noted earlier, Genesee County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The focus of Genesee County's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing Genesee County's financing requirements. In particular, unrestricted fund balance may serve as a useful measure of a government's net resources available for discretionary use, as it represents the portion of the fund balance that has not yet been limited to use for a particular purpose by an external party. Uncommitted or unassigned fund balance provides further information about the resources that have not been constrained by either Genesee County or a group or individual that has been delegated authority to assign resources for use for particular purposes by Genesee County. Below is a comparison of the fund balances of governmental funds by type of constraint:

#### *Governmental Funds*

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

As of the end of the current fiscal year, Genesee County's governmental funds reported a combined ending fund balance of \$146,575,751, an increase of \$26,113,248 from the prior year. The increase from the prior year was primarily due to the increase in property tax revenue and a transfer to the Community Development Fund from the Delinquent Tax Revolving Fund related to a large project. Approximately 16 percent of the ending fund balance, \$23,854,149, constitutes unassigned fund balance, which is available for spending at the government's discretion.

The General Fund unassigned fund balance totaled \$24,766,097, an increase of \$1,527,308 from fiscal year 2024 operations. Property tax revenue increased due to the growth in tax rates and federal grants decreased due to a reduction in the amount of available American Rescue Plan Act funding. The General Fund experienced a decrease in expenditures primarily related to the decrease in the available spending of American Rescue Plan Act dollars. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 23 percent of total General Fund expenditures and 20 percent of expenditures and transfers out, while total fund balance represents 44 percent and 37 percent, respectively, of those same amounts.

The fund balance for the Community Development Fund increased by \$4,405,722 primarily as a result of a transfer that was received for a project but was not spent during the year.

The fund balance for the Opioid Fund increased by \$1,276,400 primarily as a result of the receipt of funds from the opioid settlements.

#### *Proprietary Funds and Business-type Activities*

Genesee County's proprietary funds provide the same type of information found in the government-wide financial statements but in more detail. Unrestricted net position at the end of the year amounted to \$42,820,297. The total decrease in net position for all proprietary funds was \$1,402,972. This was primarily related to the Delinquent Tax Revolving Fund activity for the year that included a \$5,000,000 transfer to the Community Development Fund for a large project.

#### *General Fund Budgetary Highlights*

During the year, the fiscal year budget was amended primarily to provide resources to meet the needs in the area of grant spending with proceeds from the American Rescue Plan Act. The significant variances between the original and amended budget related to decreasing federal revenue and expenses related to ARPA projects.

There was a significant variance between the amended budget and actual for capital outlay of \$2,358,982 due to projects that were budgeted that did not occur during the fiscal year and for Community Enrichment and Development of \$3,036,613 primarily related to projects budgeted for the ARPA grant that were not completed during the fiscal year.

During the year, the General Fund revenue was more than the amended budgetary expenditures, which resulted in a \$7,468,896 increase in fund balance. Again, \$2.4 million of this increase was due to budgeted capital projects that were not completed in 2025 and will largely be a use of fund balance in 2026.

#### ***Capital Assets and Debt Administration***

##### **Capital Assets**

Genesee County's investment in capital assets for its governmental and business-type activities as of September 30, 2025 amounts to \$122,890,334 (net of accumulated depreciation and capital-related debt). This investment in capital assets included land, buildings and system improvements, machinery and equipment, and park facilities.

Genesee County advanced a major facilities transition by moving the services from the old administration building on Beach Street, along with the Genesee County Health Department, into the newly renovated county administration building at 324 S. Saginaw Street in downtown Flint. The County has preliminary plans for other infrastructure capital projects. Additional information on Genesee County's capital assets can be found in Note 4 to the financial statements.

##### **Debt**

At the end of the current fiscal year, Genesee County had total debt outstanding of \$89,975,784 for governmental activities and business-type activities. The full amount is backed by the full faith and credit of the government.

Genesee County's debt increased by \$24,510,000 primarily related to the issuance of a capital improvement bond of \$21,500,000 offset by principal payments on debt during the year.

Additional information on Genesee County's long-term debt can be found in Note 6 to the financial statements.

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

The government expects increases in property tax revenue due to an anticipated increase in taxable property values in 2025.

Goals to monitor expenditures and priority-based budgeting will continue.

All of these factors were considered in preparing Genesee County's budget for the 2025-2026 fiscal year.

***Requests for Further Information***

This financial report is intended to provide a general overview of the County's finances and demonstrate the County's accountability for the money it receives. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Department of Fiscal Services, County of Genesee, 324 S. Saginaw Street, Suite 9A, Flint, MI 48502. This report, county budgets, and other financial information are available on the County's website at [www.geneseecountymi.gov](http://www.geneseecountymi.gov).

September 30, 2025

	Primary Government		Total	Component Units
	Governmental Activities	Business-type Activities		
<b>Assets</b>				
Cash and cash equivalents	\$ 29,374,516	\$ 184,843	\$ 29,559,359	\$ 67,424,350
Investments	119,740,212	39,543,137	159,283,349	24,703,797
Accounts receivable:				
Current and delinquent taxes receivable	19,731,251	39,742,883	59,474,134	-
Special assessments receivable	-	-	-	6,740,832
Land contract receivable, less than one year	-	-	-	740,126
Interest and accounts receivable	13,453,682	3,594,720	17,048,402	16,433,543
Loan receivables	-	-	-	112,500
Due from other governmental units	19,703,915	814,243	20,518,158	36,123,155
Other accounts receivable	11,636,841	-	11,636,841	-
Due from component units	140,000	-	140,000	-
Due from primary government	-	-	-	296,660
Internal balances	(6,562,547)	6,562,547	-	-
Inventory	731,327	3,919	735,246	10,341,746
Prepays and other assets	4,578,565	27,797	4,606,362	1,662,331
Restricted assets:				
Restricted cash and cash equivalents	2,331,897	-	2,331,897	44,387,260
Restricted investment securities	19,271,822	-	19,271,822	-
Lease receivable	-	-	-	694,006
Land held for resale	513,416	-	513,416	-
Net OPEB asset	-	-	-	23,469,519
Capital assets:				
Assets not subject to depreciation	20,042,001	711,735	20,753,736	97,691,925
Assets subject to depreciation - Net	141,831,440	1,313,772	143,145,212	980,394,438
Long-term advance to component unit	2,116,717	800,000	2,916,717	-
Installment purchase receivable	-	-	-	34,121,645
Land contract receivable, greater than one year - Net of allowance of \$280,792	-	-	-	1,201,712
<b>Total assets</b>	<b>398,635,055</b>	<b>93,299,596</b>	<b>491,934,651</b>	<b>1,346,539,545</b>
<b>Deferred Outflows of Resources</b>				
Deferred charges on bond refunding	-	-	-	114,509
Deferred pension costs	14,462,830	-	14,462,830	19,012,544
Deferred OPEB costs	-	-	-	3,936,126
<b>Total deferred outflows of resources</b>	<b>14,462,830</b>	<b>-</b>	<b>14,462,830</b>	<b>23,063,179</b>
<b>Liabilities</b>				
Accounts payable	24,400,771	506,312	24,907,083	27,167,450
Due to other governmental units	853,563	-	853,563	129,821
Due to component units	-	296,660	296,660	-
Due to primary government	-	-	-	140,000
Accrued liabilities and other	6,952,031	8,362,349	15,314,380	7,079,347
Advances and deposits	-	-	-	3,618,879
Unearned revenue	10,943,695	34,157	10,977,852	5,678,963
Construction advances	-	-	-	9,730,493
Noncurrent liabilities:				
Due within one year:				
Accounts payable from restricted assets	1,476,696	-	1,476,696	-
Compensated absences	5,990,127	64,389	6,054,516	811,867
General, workers' compensation claims, and IBNR liability - Current	2,132,000	-	2,132,000	-
Current portion of long-term debt	3,325,784	19,930,000	23,255,784	11,469,024
Due in more than one year:				
Payable from restricted assets	-	-	-	19,261,413
Compensated absences	1,497,532	16,097	1,513,629	439,863
General, workers' compensation claims, and IBNR liability	3,959,292	-	3,959,292	-
Funds held in escrow	-	-	-	225,000
Net pension liability	128,768,679	-	128,768,679	67,842,862
Net OPEB liability	314,297,481	408,525	314,706,006	24,074,885
Long-term debt	55,470,000	11,250,000	66,720,000	519,102,273
Long-term advance from primary government	-	-	-	3,316,717
<b>Total liabilities</b>	<b>560,067,651</b>	<b>40,868,489</b>	<b>600,936,140</b>	<b>700,088,857</b>
<b>Deferred Inflows of Resources</b>				
Deferred benefit on bond refunding	-	-	-	1,910,110
Deferred pension cost reductions	-	-	-	941,236
Deferred OPEB cost reductions	1,302,596	1,693	1,304,289	9,734,913
Deferred inflows from leases	-	-	-	694,006
<b>Total deferred inflows of resources</b>	<b>1,302,596</b>	<b>1,693</b>	<b>1,304,289</b>	<b>13,280,265</b>

See notes to financial statements.

**Statement of Net Position (Continued)**

**September 30, 2025**

	Primary Government		Total	Component Units
	Governmental Activities	Business-type Activities		
<b>Net Position (Deficit)</b>				
Net investment in capital assets	\$ 120,864,827	\$ 2,025,507	\$ 122,890,334	\$ 597,414,886
Restricted:				
County health	2,356,198	-	2,356,198	-
Community development	12,353,680	-	12,353,680	-
Net OPEB asset	-	-	-	23,469,519
Drug forfeiture and law enforcement	15,691,915	-	15,691,915	-
Emergency medical services	4,574,893	-	4,574,893	-
Health services plan	10,050,096	-	10,050,096	-
Retirement of delinquent tax notes payable	-	6,195,924	6,195,924	-
Parks and recreation nonexpendable	-	1,387,686	1,387,686	-
Opioid settlement	18,712,397	-	18,712,397	-
Veterans millage	1,389,513	-	1,389,513	-
Accommodation ordinance tax	2,046,857	-	2,046,857	-
Programs	1,074,725	-	1,074,725	1,475,752
Debt service	-	-	-	12,037,780
Senior services	2,416,578	-	2,416,578	-
Solid waste planning activities	3,091,347	-	3,091,347	-
Unrestricted	(342,895,388)	42,820,297	(300,075,091)	21,835,665
	<u>\$ (148,272,362)</u>	<u>\$ 52,429,414</u>	<u>\$ (95,842,948)</u>	<u>\$ 656,233,602</u>
Total net position (deficit)				

# Genesee County, Michigan

	Expenses	Program Revenue		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
<b>Functions/Programs</b>				
Primary government:				
Governmental activities:				
Management and planning	\$ 27,654,139	\$ 12,746,595	\$ 12,950	\$ -
Administration of justice	21,633,359	7,177,895	24,728,047	-
Law enforcement and community protection	17,603,088	1,216,929	6,875,415	-
Human services	92,183,787	3,714,747	65,008,449	-
Legislative	243,753	-	-	-
Community enrichment and development	41,092,245	1,733,610	656,835	11,257,700
Interest on long-term debt	1,702,034	-	-	-
Total governmental activities	202,112,405	26,589,776	97,281,696	11,257,700
Business-type activities:				
Commissary	360	414,098	-	-
Delinquent Taxes	9,453,718	14,130,027	-	-
Parks and Recreation - Enterprise	1,509,362	1,071,608	-	-
Parking Meter Fund	9,030	18,812	-	-
Total business-type activities	10,972,470	15,634,545	-	-
Total primary government	<u>\$ 213,084,875</u>	<u>\$ 42,224,321</u>	<u>\$ 97,281,696</u>	<u>\$ 11,257,700</u>
Component units:				
Road Commission	\$ 59,117,092	\$ 7,734,064	\$ 44,788,463	\$ 18,519,821
Water & Waste Services	99,116,250	84,345,939	-	21,648,668
Economic Development Corporation	2,783	-	-	-
Drains	5,156,746	1,462,388	-	-
Land Bank Authority	30,143,322	5,963,579	19,119,682	-
Brownfield Authority	223,078	-	-	-
Storm Water Management System	307,227	-	195,311	-
Total component units	<u>\$ 194,066,498</u>	<u>\$ 99,505,970</u>	<u>\$ 64,103,456</u>	<u>\$ 40,168,489</u>
General revenue:				
Property taxes				
Unrestricted state-shared revenue				
Unrestricted investment income				
State liquor tax				
Gain on sale of capital assets				
Unrestricted other miscellaneous income				
Total general revenue				
Transfers				
<b>Change in Net Position</b>				
<b>Net Position (Deficit)</b> - Beginning of year, as previously reported				
<b>Cumulative Effect of Change in Accounting Principle</b>				
<b>Net Position (Deficit)</b> - Beginning of year, as restated				
<b>Net Position (Deficit)</b> - End of year				

# Statement of Activities

**Year Ended September 30, 2025**

Net (Expense) Revenue and Changes in Net Position			
Primary Government			
Governmental Activities	Business-type Activities	Total	Component Units
\$ (14,894,594)	\$ -	\$ (14,894,594)	\$ -
10,272,583	-	10,272,583	-
(9,510,744)	-	(9,510,744)	-
(23,460,591)	-	(23,460,591)	-
(243,753)	-	(243,753)	-
(27,444,100)	-	(27,444,100)	-
(1,702,034)	-	(1,702,034)	-
(66,983,233)	-	(66,983,233)	-
-	413,738	413,738	-
-	4,676,309	4,676,309	-
-	(437,754)	(437,754)	-
-	9,782	9,782	-
-	4,662,075	4,662,075	-
(66,983,233)	4,662,075	(62,321,158)	-
-	-	-	11,925,256
-	-	-	6,878,357
-	-	-	(2,783)
-	-	-	(3,694,358)
-	-	-	(5,060,061)
-	-	-	(223,078)
-	-	-	(111,916)
-	-	-	9,711,417
137,361,619	-	137,361,619	3,262,801
16,744,911	-	16,744,911	-
5,776,636	1,826,808	7,603,444	6,512,540
4,327,692	-	4,327,692	-
8,000	-	8,000	427,992
11,226,123	-	11,226,123	25,827,012
175,444,981	1,826,808	177,271,789	36,030,345
7,891,855	(7,891,855)	-	-
116,353,603	(1,402,972)	114,950,631	45,741,762
(261,993,992)	53,868,897	(208,125,095)	610,688,079
(2,631,973)	(36,511)	(2,668,484)	(196,239)
(264,625,965)	53,832,386	(210,793,579)	610,491,840
<b>\$ (148,272,362)</b>	<b>\$ 52,429,414</b>	<b>\$ (95,842,948)</b>	<b>\$ 656,233,602</b>

Governmental Funds  
Balance Sheet

September 30, 2025

	General Fund	Community Development	Opioid	Nonmajor Funds	Total Governmental Funds
<b>Assets</b>					
Cash and cash equivalents	\$ -	\$ 4,998,203	\$ 7,569,654	\$ 16,802,989	\$ 29,370,846
Investments	112,610,989	-	-	8,415	112,619,404
Accounts receivable:					
Current and delinquent taxes receivable	19,506,886	-	-	224,365	19,731,251
Interest and accounts receivable	1,736	9,896,076	-	2,753,776	12,651,588
Due from other governmental units	5,141,538	546,740	-	14,015,637	19,703,915
Other accounts receivable	-	-	11,153,376	483,465	11,636,841
Due from component units	-	-	-	140,000	140,000
Due from other county funds	3,909,372	-	-	67,894,016	71,803,388
Inventory	-	69,452	-	620,335	689,787
Prepays and other assets	1,978,381	4,411	-	1,014,458	2,997,250
Restricted assets:					
Restricted cash and cash equivalents	-	-	-	2,331,897	2,331,897
Restricted investment securities	-	-	-	19,271,822	19,271,822
Land held for resale	513,416	-	-	-	513,416
Long-term advance to component unit	1,191,717	-	-	925,000	2,116,717
	<u>\$ 144,854,035</u>	<u>\$ 15,514,882</u>	<u>\$ 18,723,030</u>	<u>\$ 126,486,175</u>	<u>\$ 305,578,122</u>
Total assets					
<b>Liabilities</b>					
Accounts payable	\$ 8,960,712	\$ 403,532	\$ 42	\$ 13,709,683	\$ 23,073,969
Due to other governmental units	30	2,837	-	585,156	588,023
Due to other county funds	71,098,484	-	-	6,737,406	77,835,890
Accrued liabilities and other	2,590,572	22,465	10,591	2,477,061	5,100,689
Unearned revenue	5,965,152	-	-	4,978,543	10,943,695
Accounts payable from restricted assets	-	-	-	1,476,696	1,476,696
	<u>88,614,950</u>	<u>428,834</u>	<u>10,633</u>	<u>29,964,545</u>	<u>119,018,962</u>
Total liabilities					
<b>Deferred Inflows of Resources - Unavailable revenue</b>	<u>9,152,458</u>	<u>10,015,712</u>	<u>11,151,364</u>	<u>9,663,875</u>	<u>39,983,409</u>
Total liabilities and deferred inflows of resources	97,767,408	10,444,546	11,161,997	39,628,420	159,002,371
<b>Fund Balances</b>					
Nonspendable:					
Inventory	-	69,452	-	620,335	689,787
Prepays	1,978,381	4,411	-	1,014,458	2,997,250
Long-term receivable	1,191,717	-	-	-	1,191,717
Land held for resale	513,416	-	-	-	513,416
Restricted:					
County health	-	-	-	1,254,830	1,254,830
Community development	-	69,548	-	288,040	357,588
Capital projects	-	-	-	16,355,433	16,355,433
Drug forfeiture and law enforcement	-	-	-	14,960,302	14,960,302
Accommodations ordinance tax	-	-	-	2,046,857	2,046,857
Emergency medical services	-	-	-	4,517,995	4,517,995
Senior services	-	-	-	2,416,360	2,416,360
Health services plan	-	-	-	10,050,096	10,050,096
Veterans millage	-	-	-	1,389,337	1,389,337
Programs	-	-	-	163,374	163,374
Opioid	-	-	7,561,033	-	7,561,033
Solid waste planning activities	-	-	-	2,917,054	2,917,054
Assigned	18,637,016	4,926,925	-	29,775,232	53,339,173
Unassigned	24,766,097	-	-	(911,948)	23,854,149
	<u>47,086,627</u>	<u>5,070,336</u>	<u>7,561,033</u>	<u>86,857,755</u>	<u>146,575,751</u>
Total fund balances					
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 144,854,035</u>	<u>\$ 15,514,882</u>	<u>\$ 18,723,030</u>	<u>\$ 126,486,175</u>	<u>\$ 305,578,122</u>

**Governmental Funds**

**Reconciliation of the Balance Sheet to the Statement of Net Position**

**September 30, 2025**

<b>Fund Balances Reported in Governmental Funds</b>	\$ 146,575,751
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and are not reported in the funds	156,670,274
Property taxes, grants, and other receivables that are collected after year end, such that they are not available to pay bills outstanding as of year end, are not recognized in the funds	39,983,409
Deferred outflows of resources related to pension are not reported in the funds	14,406,058
Accrued interest payable is not due and payable in the current period and is not reported in the funds	(441,214)
Bonds payable and lease obligations are not due and payable in the current period and are not reported in the funds	(58,795,784)
Employee compensated absences are not due and payable in the current period and are not reported in the funds	(7,458,947)
Net OPEB liability does not present a claim on current financial resources and is not reported as a fund liability	(313,580,608)
Net pension liability does not present a claim on current financial resources and is not reported as a fund liability	(128,263,203)
Deferred inflows of resources related to OPEB is not reported in the funds	(1,299,625)
Internal service funds are included as part of governmental activities	<u>3,931,527</u>
<b>Net Position (Deficit) of Governmental Activities</b>	<b><u><u>\$ (148,272,362)</u></u></b>

**Governmental Funds**  
**Statement of Revenue, Expenditures, and Changes in Fund Balances**

**Year Ended September 30, 2025**

	General Fund	Formerly Major - County Health	Formerly Major - Community Action Resource Department	Community Development	Opioid	Nonmajor Funds	Total Governmental Funds
<b>Revenue</b>							
Taxes	\$ 71,860,853	\$ -	\$ -	\$ -	\$ -	\$ 65,164,275	\$ 137,025,128
Other intergovernmental revenue:							
Federal grants	12,872,456	-	-	3,960,440	-	54,429,354	71,262,250
Other intergovernmental revenue	23,515,224	-	-	26,355	-	36,898,525	60,440,104
Local grants and contributions	704,519	-	-	-	-	1,376,922	2,081,441
Charges for services	15,352,375	-	-	-	-	6,020,465	21,372,840
Fines and forfeitures	1,215,922	-	-	-	-	-	1,215,922
Licenses and permits	447,418	-	-	-	-	1,433,514	1,880,932
Interest income:							
Interest income	1,578,081	-	-	12,345	276,165	3,864,912	5,731,503
Rental income	132,528	-	-	-	-	286,933	419,461
Other revenue	1,717,878	-	-	-	1,159,156	7,977,711	10,854,745
<b>Total revenue</b>	<b>129,397,254</b>	<b>-</b>	<b>-</b>	<b>3,999,140</b>	<b>1,435,321</b>	<b>177,452,611</b>	<b>312,284,326</b>
<b>Expenditures</b>							
Current services:							
Management and planning	40,248,256	-	-	-	-	53,206	40,301,462
Administration of justice	26,901,788	-	-	-	-	29,791,564	56,693,352
Law enforcement and community protection	25,533,027	-	-	-	-	19,694,568	45,227,595
Human services	3,918,482	-	-	-	158,921	97,177,307	101,254,710
Community enrichment and development	8,645,168	-	-	4,667,418	-	28,687,984	42,000,570
Capital outlay	1,626,679	-	-	-	-	22,019,531	23,646,210
Debt service	-	-	-	-	-	4,947,034	4,947,034
<b>Total expenditures</b>	<b>106,873,400</b>	<b>-</b>	<b>-</b>	<b>4,667,418</b>	<b>158,921</b>	<b>202,371,194</b>	<b>314,070,933</b>
<b>Excess of Revenue Over (Under) Expenditures</b>	<b>22,523,854</b>	<b>-</b>	<b>-</b>	<b>(668,278)</b>	<b>1,276,400</b>	<b>(24,918,583)</b>	<b>(1,786,607)</b>
<b>Other Financing Sources (Uses)</b>							
Transfers in	2,891,855	-	-	5,074,000	-	19,609,128	27,574,983
Transfers out	(17,946,813)	-	-	-	-	(3,236,315)	(21,183,128)
New debt issued	-	-	-	-	-	21,500,000	21,500,000
Sale of capital assets	-	-	-	-	-	8,000	8,000
<b>Total other financing (uses) sources</b>	<b>(15,054,958)</b>	<b>-</b>	<b>-</b>	<b>5,074,000</b>	<b>-</b>	<b>37,880,813</b>	<b>27,899,855</b>
<b>Net Change in Fund Balances</b>	<b>7,468,896</b>	<b>-</b>	<b>-</b>	<b>4,405,722</b>	<b>1,276,400</b>	<b>12,962,230</b>	<b>26,113,248</b>
<b>Fund Balances (Deficit) - Beginning of year, as previously reported</b>	<b>39,617,731</b>	<b>7,440,026</b>	<b>(1,778,576)</b>	<b>664,614</b>	<b>6,284,633</b>	<b>68,234,075</b>	<b>120,462,503</b>
<b>Change within Financial Reporting Entity (Note 1)</b>	<b>-</b>	<b>(7,440,026)</b>	<b>1,778,576</b>	<b>-</b>	<b>-</b>	<b>5,661,450</b>	<b>-</b>
<b>Fund Balances - Beginning of year, as adjusted or restated</b>	<b>39,617,731</b>	<b>-</b>	<b>-</b>	<b>664,614</b>	<b>6,284,633</b>	<b>73,895,525</b>	<b>120,462,503</b>
<b>Fund Balances - End of year</b>	<b>\$ 47,086,627</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 5,070,336</b>	<b>\$ 7,561,033</b>	<b>\$ 86,857,755</b>	<b>\$ 146,575,751</b>

**Governmental Funds**

**Reconciliation of the Statement of Revenue, Expenditures, and Changes in  
Fund Balances to the Statement of Activities**

**Year Ended September 30, 2025**

<b>Net Change in Fund Balances Reported in Governmental Funds</b>	<b>\$ 26,113,248</b>
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:	
Loss on disposal of assets	(42,920)
Depreciation expense	(6,921,612)
Capital outlay	23,751,628
Total	16,787,096
Revenue in the statement of activities that does not provide current financial resources is not reported as revenue in the funds until it is available	(1,865,173)
Issuing debt provides current financial resources to governmental funds but increases long-term liabilities in the statement of net position	(21,500,000)
Change in deferred outflows related pension	(9,386,191)
Change in compensated absences is recorded when incurred in the statement of activities	(1,203,112)
Repayment of bond principal is an expenditure in the governmental funds but not in the statement of activities (where it reduces long-term debt)	3,245,000
Change in the net OPEB liability is recorded when earned in the statement of activities	95,584,708
Change in the net pension liability is recorded when incurred in the statement of activities	12,409,519
Change in deferred inflows related to OPEB	(487,009)
Internal service funds are included as part of governmental activities	(3,344,483)
<b>Change in Net Position of Governmental Activities</b>	<b>\$ 116,353,603</b>

Proprietary Funds  
Statement of Net Position

September 30, 2025

	Enterprise Funds			Governmental
	Delinquent Tax Revolving	Nonmajor Enterprise	Total	Internal Service Funds
<b>Assets</b>				
Current assets:				
Cash and cash equivalents	\$ 7,637	\$ 177,206	\$ 184,843	\$ 3,670
Investments	38,155,451	1,387,686	39,543,137	7,120,808
Accounts receivable:				
Current and delinquent taxes receivable	39,742,883	-	39,742,883	-
Interest and accounts receivable	3,546,717	48,003	3,594,720	802,094
Due from other governmental units	814,243	-	814,243	-
Due from other county funds	5,683,962	962,000	6,645,962	2,389,000
Inventory	-	3,919	3,919	41,540
Prepays and other assets	26,553	1,244	27,797	1,581,315
<b>Total current assets</b>	<b>87,977,446</b>	<b>2,580,058</b>	<b>90,557,504</b>	<b>11,938,427</b>
Noncurrent assets:				
Capital assets:				
Assets not subject to depreciation	-	711,735	711,735	131,033
Assets subject to depreciation - Net	-	1,313,772	1,313,772	5,072,134
Long-term advance to component unit	800,000	-	800,000	-
<b>Total noncurrent assets</b>	<b>800,000</b>	<b>2,025,507</b>	<b>2,825,507</b>	<b>5,203,167</b>
<b>Total assets</b>	<b>88,777,446</b>	<b>4,605,565</b>	<b>93,383,011</b>	<b>17,141,594</b>
<b>Deferred Outflows of Resources</b> - Deferred pension costs	-	-	-	56,771
<b>Liabilities</b>				
Current liabilities:				
Accounts payable	483,380	22,932	506,312	1,326,802
Due to other governmental units	-	-	-	265,540
Due to component units	296,660	-	296,660	-
Due to other county funds	83,415	-	83,415	2,919,045
Accrued liabilities and other	8,273,711	88,638	8,362,349	1,410,128
Unearned revenue	-	34,157	34,157	-
Compensated absences	18,573	45,816	64,389	22,969
General, workers' compensation claims, and IBNR liability - Current	-	-	-	2,132,000
Current portion of long-term debt	19,930,000	-	19,930,000	-
<b>Total current liabilities</b>	<b>29,085,739</b>	<b>191,543</b>	<b>29,277,282</b>	<b>8,076,484</b>
Noncurrent liabilities:				
Compensated absences	4,643	11,454	16,097	5,743
General, workers' compensation claims, and IBNR liability	-	-	-	3,959,292
Net pension liability	-	-	-	505,476
Net OPEB liability	408,525	-	408,525	716,872
Long-term debt	11,250,000	-	11,250,000	-
<b>Total noncurrent liabilities</b>	<b>11,663,168</b>	<b>11,454</b>	<b>11,674,622</b>	<b>5,187,383</b>
<b>Total liabilities</b>	<b>40,748,907</b>	<b>202,997</b>	<b>40,951,904</b>	<b>13,263,867</b>
<b>Deferred Inflows of Resources</b> - Deferred OPEB cost reductions	1,693	-	1,693	2,971
<b>Net Position</b>				
Net investment in capital assets	-	2,025,507	2,025,507	5,203,167
Restricted:				
Retirement of delinquent tax notes payable	6,195,924	-	6,195,924	-
Parks and recreation nonexpendable	-	1,387,686	1,387,686	-
Unrestricted	41,830,922	989,375	42,820,297	(1,271,640)
<b>Total net position</b>	<b>\$ 48,026,846</b>	<b>\$ 4,402,568</b>	<b>\$ 52,429,414</b>	<b>\$ 3,931,527</b>

**Proprietary Funds**  
**Statement of Revenue, Expenses, and Changes in Net Position**

**Year Ended September 30, 2025**

	Enterprise Funds			Governmental Activities
	Delinquent Tax Revolving	Nonmajor Enterprise	Total	Internal Service Funds
<b>Operating Revenue</b>				
Other sales to customers	\$ -	\$ 432,910	\$ 432,910	\$ -
Charges for sales and services	14,130,027	1,071,608	15,201,635	-
Charges to other funds	-	-	-	23,056,738
Total operating revenue	14,130,027	1,504,518	15,634,545	23,056,738
<b>Operating Expenses</b>				
Salaries and fringe benefits	273,679	1,071,269	1,344,948	489,233
Supplies and other operating expenses	7,957,853	347,524	8,305,377	26,076,355
Depreciation	-	99,959	99,959	1,737,044
Total operating expenses	8,231,532	1,518,752	9,750,284	28,302,632
<b>Operating Income (Loss)</b>	5,898,495	(14,234)	5,884,261	(5,245,894)
<b>Nonoperating Revenue (Expense)</b>				
Investment income	1,660,861	165,947	1,826,808	484,054
Interest expense	(1,222,186)	-	(1,222,186)	-
Loss on sale of assets	-	-	-	(82,643)
Total nonoperating revenue	438,675	165,947	604,622	401,411
<b>Income (Loss) - Before transfers</b>	6,337,170	151,713	6,488,883	(4,844,483)
<b>Transfers In</b>	-	-	-	1,500,000
<b>Transfers Out</b>	(7,458,855)	(433,000)	(7,891,855)	-
<b>Change in Net Position</b>	(1,121,685)	(281,287)	(1,402,972)	(3,344,483)
<b>Net Position - Beginning of year, as previously reported</b>	49,162,915	4,705,982	53,868,897	7,283,036
<b>Cumulative Effect of Change in Accounting Principle</b>	(14,384)	(22,127)	(36,511)	(7,026)
<b>Net Position - Beginning of year</b>	49,148,531	4,683,855	53,832,386	7,276,010
<b>Net Position - End of year</b>	<b>\$ 48,026,846</b>	<b>\$ 4,402,568</b>	<b>\$ 52,429,414</b>	<b>\$ 3,931,527</b>

**Proprietary Funds  
Statement of Cash Flows**

**Year Ended September 30, 2025**

	Enterprise Funds			Governmental Activities
	Delinquent Tax Revolving	Nonmajor Enterprise	Total	Internal Service Funds
<b>Cash Flows from Operating Activities</b>				
Receipts from customers	\$ 7,272,980	\$ 1,495,759	\$ 8,768,739	\$ -
Receipts from interfund services and reimbursements	1,173,689	-	1,173,689	24,651,515
Payments to suppliers	(3,702,760)	(346,888)	(4,049,648)	(22,380,739)
Payments to employees and fringes	(863,486)	(1,045,684)	(1,909,170)	(691,106)
Internal activity - Payments to other funds	-	-	-	(105,000)
Claims paid	-	-	-	(2,540,536)
Net cash and cash equivalents provided by (used in) operating activities	3,880,423	103,187	3,983,610	(1,065,866)
<b>Cash Flows from Noncapital Financing Activities</b>				
Issuance of operating debt	39,350,000	-	39,350,000	-
Principal and interest paid on operating debt	(33,917,186)	-	(33,917,186)	-
Transfers to other funds	(7,458,855)	(433,000)	(7,891,855)	-
Net change in loans made to other funds	-	498,000	498,000	-
Net cash and cash equivalents (used in) provided by noncapital financing activities	(2,026,041)	65,000	(1,961,041)	-
<b>Cash Flows from Capital and Related Financing Activities</b>				
Purchase of capital assets	-	(223,950)	(223,950)	(1,634,596)
Transfers from other funds	-	-	-	1,500,000
Net cash and cash equivalents used in capital and related financing activities	-	(223,950)	(223,950)	(134,596)
<b>Cash Flows from Investing Activities</b>				
Interest received on investments	104,217	59,295	163,512	484,054
Purchases of investment securities	(1,960,183)	-	(1,960,183)	(1,891,397)
Proceeds from sales and maturities of investment securities	-	-	-	2,586,069
Net cash and cash equivalents (used in) provided by investing activities	(1,855,966)	59,295	(1,796,671)	1,178,726
<b>Net (Decrease) Increase in Cash and Cash Equivalents</b>	(1,584)	3,532	1,948	(21,736)
<b>Cash and Cash Equivalents - Beginning of year</b>	9,221	173,674	182,895	25,406
<b>Cash and Cash Equivalents - End of year</b>	<u>\$ 7,637</u>	<u>\$ 177,206</u>	<u>\$ 184,843</u>	<u>\$ 3,670</u>

**Proprietary Funds  
Statement of Cash Flows (Continued)**

**Year Ended September 30, 2025**

	Enterprise Funds			Governmental Activities
	Delinquent Tax Revolving	Nonmajor Enterprise	Total	Internal Service Funds
<b>Reconciliation of Operating Income (Loss) to Net Cash from Operating Activities</b>				
Operating income (loss)	\$ 5,898,495	\$ (14,234)	\$ 5,884,261	\$ (5,245,894)
Adjustments to reconcile operating income (loss) to net cash from operating activities:				
Depreciation	-	99,959	99,959	1,737,044
Changes in assets and liabilities:				
Receivables	(7,325,743)	(8,759)	(7,334,502)	399,732
Due to and from other funds	1,173,689	-	1,173,689	1,090,045
Inventories	-	111	111	3,206
Prepaid and other assets	(738)	(784)	(1,522)	(43,607)
Net pension or OPEB liability	(116,365)	17,344	(99,021)	(205,726)
Accounts payable	4,255,831	(2,371)	4,253,460	(118,911)
Compensated absence liability	(4,746)	-	(4,746)	(5,279)
Accrued and other liabilities	-	11,921	11,921	1,323,524
Net cash and cash equivalents provided by (used in) operating activities	<u>\$ 3,880,423</u>	<u>\$ 103,187</u>	<u>\$ 3,983,610</u>	<u>\$ (1,065,866)</u>

**Fiduciary Funds  
Statement of Fiduciary Net Position**

**September 30, 2025**

	<u>Total Pension and Other Employee Benefit Trust Funds</u>	<u>Custodial Fund</u>
<b>Assets</b>		
Cash and cash equivalents	\$ 14,532,508	\$ 50,301,849
Investments:		
Money market funds	7,029,872	1,816,045
U.S. government securities	60,645,542	-
Foreign bonds	3,490,001	-
Collective investment trust	44,444,659	-
Foreign equity	73,824,082	-
Real estate limited partnerships	90,104,932	-
Common stock	90,009,971	-
Corporate bonds	46,939,421	-
Real estate investment trusts	1,141,743	-
Mutual funds - Equity	49,817,890	-
Partnerships alternative investments	21,964,428	-
Real estate	20,641,678	-
Accounts receivable:		
Interest and accounts receivable	967,505	-
Due from other governmental units	-	150,921
Other accounts receivable	1,384,758	20,566,857
Accounts receivable - Pending trades	158,148	-
Prepays and other assets	<u>1,018,472</u>	<u>310</u>
Total assets	528,115,610	72,835,982
<b>Liabilities</b>		
Accounts payable	2,264,987	6,131,416
Due to other governmental units	-	66,621,881
Accrued liabilities and other	873,643	67,932
Unearned revenue	-	3,773
Other current liabilities	<u>146,473</u>	<u>-</u>
Total liabilities	<u>3,285,103</u>	<u>72,825,002</u>
<b>Net Position - Restricted for</b>		
Pension	509,993,704	-
Postemployment benefits other than pension	14,836,803	-
Individuals, organizations, and other governments	<u>-</u>	<u>10,979</u>
Total net position	<u><u>\$ 524,830,507</u></u>	<u><u>\$ 10,979</u></u>

**Fiduciary Funds**  
**Statement of Changes in Fiduciary Net Position**

**Year Ended September 30, 2025**

	Total Pension and Other Employee Benefit Trust Funds	Custodial Fund
<b>Additions</b>		
Investment income:		
Interest and dividends	\$ 8,214,833	\$ -
Net increase in fair value of investments	45,684,459	-
Investment costs	(1,400,042)	-
Net investment income	52,499,250	-
Contributions:		
Employer	40,541,205	-
Employee	2,735,208	-
Total contributions	43,276,413	-
Collection of 911 surcharge	-	10,073,712
Collection of funds held for inmates	-	2,201,729
Collection of State of Michigan SET tax	-	75,778,948
Collection of state transfer tax	-	13,294,532
Tax collections on behalf of others	-	9,871,262
District court fees	-	8,274,240
Miscellaneous	-	7,743,434
Total additions - Net	95,775,663	127,237,857
<b>Deductions</b>		
Benefit payments	69,816,700	25,977
Refunds to terminated employees	112,838	-
Transfer to other pension plans	349,588	-
Administrative expenses	527,172	-
Disbursement of 911 surcharges	-	10,073,712
Disbursement of funds held for inmates	-	2,201,729
Disbursement of State of Michigan SET tax	-	75,778,948
Disbursement of state transfer tax	-	13,294,532
Disbursement of tax collections to other authorities	-	9,871,262
Disbursement of district court fees	-	8,274,240
Disbursement of miscellaneous funds	-	7,730,664
Total deductions	70,806,298	127,251,064
<b>Net Increase (Decrease) in Fiduciary Net Position</b>	24,969,365	(13,207)
<b>Net Position - Beginning of year</b>	499,861,142	24,186
<b>Net Position - End of year</b>	<b>\$ 524,830,507</b>	<b>\$ 10,979</b>

# Genesee County, Michigan

	Road Commission September 30, 2025	Water & Waste Services December 31, 2024	Economic Development Corporation September 30, 2025	Drains September 30, 2025
<b>Assets</b>				
Cash and cash equivalents	\$ 14,611,824	\$ 47,376,010	\$ 201,827	\$ 2,323,163
Investments	16,336,923	-	-	239,211
Accounts receivable:				
Special assessments receivable	-	-	-	6,568,707
Land contract receivable, less than one year	-	-	-	-
Interest and accounts receivable	25,749	15,739,499	-	-
Loan receivables	-	-	-	-
Due from other governmental units	11,216,655	14,428,059	-	-
Due from primary government	-	-	-	-
Inventory	1,948,568	-	-	149,394
Prepays and other assets	252,780	1,136,777	-	3,813
Restricted assets	-	43,770,855	616,405	-
Lease receivable	694,006	-	-	-
Net OPEB asset	23,469,519	-	-	-
Capital assets - Net	291,418,895	768,022,332	-	12,895,470
Installment purchase receivable	-	34,121,645	-	-
Land contract receivable, greater than one year - Net of allowance of \$280,792	-	-	-	-
<b>Total assets</b>	<b>359,974,919</b>	<b>924,595,177</b>	<b>818,232</b>	<b>22,179,758</b>
<b>Deferred Outflows of Resources</b>				
Deferred charges on bond refunding	-	114,509	-	-
Deferred pension costs	7,405,158	11,607,386	-	-
Deferred OPEB costs	2,055,114	1,881,012	-	-
<b>Total deferred outflows of resources</b>	<b>9,460,272</b>	<b>13,602,907</b>	<b>-</b>	<b>-</b>
<b>Liabilities</b>				
Accounts payable	5,075,597	8,381,615	4,341	960,817
Due to other governmental units	-	-	129,821	-
Due to primary government	140,000	-	-	-
Accrued liabilities and other	757,719	5,258,648	-	215,165
Advances and deposits	3,618,879	-	-	-
Unearned revenue	-	-	-	327,594
Construction advances	-	9,730,493	-	-
Noncurrent liabilities:				
Due within one year:				
Compensated absences	558,287	-	-	15,771
Current portion of long-term debt	401,930	9,990,000	-	367,094
Due in more than one year:				
Payable from restricted assets	-	19,261,413	-	-
Compensated absences	435,920	-	-	3,943
Funds held in escrow	-	-	-	-
Net pension liability	36,294,489	31,548,373	-	-
Net OPEB liability	-	24,074,885	-	-
Long-term debt	638,792	508,294,556	-	3,638,925
Long-term advance from primary government	-	1,200,000	-	1,191,717
<b>Total liabilities</b>	<b>47,921,613</b>	<b>617,739,983</b>	<b>134,162</b>	<b>6,721,026</b>
<b>Deferred Inflows of Resources</b>				
Deferred benefit on bond refunding	-	1,787,355	-	-
Deferred pension cost reductions	26,499	914,737	-	-
Deferred OPEB cost reductions	4,501,153	5,233,760	-	-
Deferred inflows from leases	694,006	-	-	-
<b>Total deferred inflows of resources</b>	<b>5,221,658</b>	<b>7,935,852</b>	<b>-</b>	<b>-</b>
<b>Net Position (Deficit)</b>				
Net investment in capital assets	290,378,173	293,412,596	-	8,889,451
Restricted:				
Net OPEB asset	23,469,519	-	-	-
Programs	-	-	681,298	-
Debt service	-	12,037,780	-	-
Unrestricted	2,444,228	7,071,873	2,772	6,569,281
<b>Total net position (deficit)</b>	<b>\$ 316,291,920</b>	<b>\$ 312,522,249</b>	<b>\$ 684,070</b>	<b>\$ 15,458,732</b>

See notes to financial statements.

# Component Units Statement of Net Position

**September 30, 2025**

Land Bank Authority September 30, 2025	Brownfield Authority September 30, 2025	Storm Water Management System September 30, 2025	Total
\$ 2,620,339	\$ 132,642	\$ 158,545	\$ 67,424,350
8,127,663	-	-	24,703,797
-	172,125	-	6,740,832
740,126	-	-	740,126
668,295	-	-	16,433,543
-	112,500	-	112,500
10,468,441	-	10,000	36,123,155
296,660	-	-	296,660
8,243,784	-	-	10,341,746
268,796	165	-	1,662,331
-	-	-	44,387,260
-	-	-	694,006
-	-	-	23,469,519
5,749,666	-	-	1,078,086,363
-	-	-	34,121,645
1,201,712	-	-	1,201,712
<b>38,385,482</b>	<b>417,432</b>	<b>168,545</b>	<b>1,346,539,545</b>
-	-	-	114,509
-	-	-	19,012,544
-	-	-	3,936,126
-	-	-	23,063,179
12,621,123	-	123,957	27,167,450
-	-	-	129,821
-	-	-	140,000
748,579	99,236	-	7,079,347
-	-	-	3,618,879
5,351,369	-	-	5,678,963
-	-	-	9,730,493
237,809	-	-	811,867
90,000	620,000	-	11,469,024
-	-	-	19,261,413
-	-	-	439,863
-	225,000	-	225,000
-	-	-	67,842,862
-	-	-	24,074,885
-	6,530,000	-	519,102,273
925,000	-	-	3,316,717
<b>19,973,880</b>	<b>7,474,236</b>	<b>123,957</b>	<b>700,088,857</b>
-	122,755	-	1,910,110
-	-	-	941,236
-	-	-	9,734,913
-	-	-	694,006
-	<b>122,755</b>	-	<b>13,280,265</b>
4,734,666	-	-	597,414,886
-	-	-	23,469,519
749,866	-	44,588	1,475,752
-	-	-	12,037,780
12,927,070	(7,179,559)	-	21,835,665
<b>\$ 18,411,602</b>	<b>\$ (7,179,559)</b>	<b>\$ 44,588</b>	<b>\$ 656,233,602</b>

# Genesee County, Michigan

	Program Revenue			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
<b>Component Units</b>				
Road Commission	\$ 59,117,092	\$ 7,734,064	\$ 44,788,463	\$ 18,519,821
Water & Waste Services	99,116,250	84,345,939	-	21,648,668
Economic Development Corporation	2,783	-	-	-
Drains	5,156,746	1,462,388	-	-
Land Bank Authority	30,143,322	5,963,579	19,119,682	-
Brownfield Authority	223,078	-	-	-
Storm Water Management System	307,227	-	195,311	-
<b>Total component units</b>	<b>\$ 194,066,498</b>	<b>\$ 99,505,970</b>	<b>\$ 64,103,456</b>	<b>\$ 40,168,489</b>

General revenue:

- Special assessments
- Interest income - Net
- Gain on sale of capital assets
- Other miscellaneous income

Total general revenue

**Change in Net Position**

**Net Position (Deficit) - Beginning of year**

**Cumulative Effect of Change in Accounting Principle**

**Net Position (Deficit) - Beginning of year, as restated**

**Net Position (Deficit) - End of year**

## Component Units Statement of Activities

**Year Ended September 30, 2025**

Net Revenue (Expense) and Changes in Net Position							
Road Commission	Water & Waste Services	Economic Development Corporation	Drains	Land Bank Authority	Brownfield Authority	Storm Water Management System	Total
\$ 11,925,256	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,925,256
-	6,878,357	-	-	-	-	-	6,878,357
-	-	(2,783)	-	-	-	-	(2,783)
-	-	-	(3,694,358)	-	-	-	(3,694,358)
-	-	-	-	(5,060,061)	-	-	(5,060,061)
-	-	-	-	-	(223,078)	-	(223,078)
-	-	-	-	-	-	(111,916)	(111,916)
<u>11,925,256</u>	<u>6,878,357</u>	<u>(2,783)</u>	<u>(3,694,358)</u>	<u>(5,060,061)</u>	<u>(223,078)</u>	<u>(111,916)</u>	<u>9,711,417</u>
-	-	-	2,913,105	-	349,696	-	3,262,801
611,084	5,399,529	2,722	113,216	385,971	-	18	6,512,540
381,162	46,830	-	-	-	-	-	427,992
5,029,203	20,407,279	-	103,749	17,383	269,398	-	25,827,012
<u>6,021,449</u>	<u>25,853,638</u>	<u>2,722</u>	<u>3,130,070</u>	<u>403,354</u>	<u>619,094</u>	<u>18</u>	<u>36,030,345</u>
17,946,705	32,731,995	(61)	(564,288)	(4,656,707)	396,016	(111,898)	45,741,762
298,345,215	279,909,168	684,131	16,031,881	23,136,773	(7,575,575)	156,486	610,688,079
-	(118,914)	-	(8,861)	(68,464)	-	-	(196,239)
<u>298,345,215</u>	<u>279,790,254</u>	<u>684,131</u>	<u>16,023,020</u>	<u>23,068,309</u>	<u>(7,575,575)</u>	<u>156,486</u>	<u>610,491,840</u>
<b><u>\$ 316,291,920</u></b>	<b><u>\$ 312,522,249</u></b>	<b><u>\$ 684,070</u></b>	<b><u>\$ 15,458,732</u></b>	<b><u>\$ 18,411,602</u></b>	<b><u>\$ (7,179,559)</u></b>	<b><u>\$ 44,588</u></b>	<b><u>\$ 656,233,602</u></b>

**Note 1 - Significant Accounting Policies**

The following is a summary of the significant accounting policies used by Genesee County, Michigan (the "County"):

***Reporting Entity***

The County of Genesee, Michigan was incorporated on March 18, 1835 and covers an area of approximately 642 square miles, with the county seat located in the City of Flint, Michigan. The County operates under an elected Board of Commissioners (nine members) and provides services to its more than 425,000 residents in many areas, including law enforcement, administration of justice, community enrichment and development, and human services. Education services are provided to citizens through more than 198 schools in 21 local school districts, 5 colleges, and a district library; such districts, colleges, and the library are separate governmental entities whose financial statements are not included herein, in accordance with Governmental Accounting Standards Board Codification Section 2100.

As required by generally accepted accounting principles, these financial statements represent Genesee County, Michigan (the primary government) and its component units. The component units discussed below are included in the County's reporting entity because of the significance of their operational or financial relationships with the County.

**Fiduciary Component Units**

*Genesee County Employees' Retirement System*

The Genesee County Employees' Retirement System (GCERS) is a legally separate entity established to account for employee and employer contributions, investment income, accumulated assets, and payments to beneficiaries. The pension board has five ex officio commissioners due to their positions held in the County and four elected employee commissioners, with services provided almost exclusively for the County and its employees. The retirement system has a calendar year end. It was determined by the County that it would be extremely impractical for the retirement system to change to a September 30 fiscal year end.

*Employees' Fringe Benefit (VEBA) Trust Fund*

The Employees' Fringe Benefit (VEBA) Trust Fund is governed by the County Board of Commissioners. Although it is legally separate from the County, it is reported as a fiduciary component unit because the County administers the plan and the plan imposes a financial burden on the County. There are no separately issued financial statements. The plan is reported using a September 30 year end.

**Blended Component Unit**

*Genesee County Building Authority (the "Building Authority")*

The Building Authority is a legally separate entity established for the sole purpose of issuing bonded debt to finance construction of county buildings. The entire board of the Building Authority is appointed by the County Board of Commissioners. There was no activity in the current year.

**Discretely Presented Component Units**

*Genesee County Road Commission*

The Genesee County Road Commission is an entity responsible for constructing and maintaining the primary and local road system within the County. Its five-member board is appointed by the county board. The county board can significantly influence the operations of the road commission board.

**Note 1 - Significant Accounting Policies (Continued)**

*Water & Waste Services*

Water & Waste Services is an entity established by the County pursuant to state law to provide for water and waste management services. The County appoints the lone board member/manager-director and has the ability to remove the manager-director if it so chooses. The County approves and would be secondarily liable for any debt issuances. Water & Waste Services has a calendar year end. The County has determined that it would be impractical for Water & Waste Services to change to a September 30 fiscal year end.

*Economic Development Corporation (EDC)*

The EDC is an entity responsible for the administration of the revolving loan program. This loan program makes low-interest loans available to businesses located within Genesee County, Michigan. The board of the Economic Development Corporation is appointed by the Board of Commissioners. The Board of Commissioners can remove board members of the EDC if it so chooses.

*Drains*

These separate legal entities represent drainage districts established pursuant to Act 40, P.A. 1956, as amended, of the Michigan Drain Code. The oversight of these districts is the responsibility of the Genesee County drain commissioner, an elected position that is funded by Genesee County, Michigan. The County lends its full faith and credit toward payment of the special assessment bonds issued for the projects. The County can significantly influence the operations of the Drain Commission since the County Board of Commissioners approves the Drains' budgets.

*Genesee County Land Bank Authority*

The Genesee County Land Bank Authority is an entity that accounts for the activities of the authority consisting of acquisition of properties via the delinquent tax state statute sales of property to individuals, commercial entities, and nonprofit organizations; rental of properties to individuals; and rehabilitation and demolition of properties in preparation for sale or future development. The entity is composed of seven members appointed by the county board. The county board can significantly influence the operations of the Land Bank Authority Board.

*Brownfield Authority*

The Brownfield Authority is an entity governed by a nine-member board. The board is appointed by each member of the county board. The Brownfield Authority was created to provide a means for financing remediation of brownfield (environmentally contaminated) sites within the County. The County issued bonds to provide capital for the revitalization of environmentally distressed, blighted, and functionally obsolete properties within the County. The County approves and would be secondarily liable for any debt issuances.

*Storm Water Management System*

The Storm Water Management System is an entity established by the County pursuant to Act 342, Public Acts of Michigan, 1939. Genesee County Storm Water Management System is responsible for administration services necessary to enable the County and the cities, villages, townships, and charter townships located within the County to comply with the Phase II Regulations established by the United States Environmental Protection Agency (EPA) in the Federal Register on December 8, 1999. The drain commissioner's office was designated and appointed as the county agency for the system to manage and operate the system.

Complete financial statements of the individual component units (excluding Drains, the Brownfield Authority, the Economic Development Corporation of Genesee County, and the Building Authority, which are included in this financial report) can be obtained from their respective administrative offices.

**Note 1 - Significant Accounting Policies (Continued)**

***Accounting and Reporting Principles***

The County follows accounting principles generally accepted in the United States of America (GAAP), as applicable to governmental units. Accounting and financial reporting pronouncements are promulgated by the Governmental Accounting Standards Board. The following is a summary of the significant accounting policies used by the County:

***Report Presentation***

Governmental accounting principles require that financial reports include two different perspectives - the government-wide perspective and the fund-based perspective. The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government and its component units. The government-wide financial statements are presented on the economic resources measurement focus and the full accrual basis of accounting. 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. The statements also present a schedule reconciling these amounts to the modified accrual-based presentation found in the fund-based statements.

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 revenue are reported instead as general revenue.

Separate financial statements are provided for governmental funds, proprietary funds, fiduciary funds, and the component units, even though the fiduciary fund statements 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.

***Fund Accounting***

The County accounts for its various activities in several different funds in order to demonstrate accountability for how we have spent certain resources; separate funds allow us to show the particular expenditures for which specific revenue was used. The various funds are aggregated into three broad fund types:

**Governmental Funds**

Governmental funds include all activities that provide general governmental services that are not business-type activities. This includes the General Fund, special revenue funds, debt service funds, capital project funds, and permanent funds. The County reports the following funds as major governmental funds:

- The General Fund is the government'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 Community Development Fund accounts for Housing and Urban Development grant awards that are allocated to all local units of government (excluding the City of Flint, Michigan) for projects benefiting low- and moderate-income persons or projects defined as having an urgent need.
- The Opioid Fund accounts for the costs of providing services to combat opioid addiction in Genesee County. Financing was provided from a settlement.

**Note 1 - Significant Accounting Policies (Continued)**

**Proprietary Funds**

Proprietary funds distinguish operating revenue and expenses from nonoperating items. Operating revenue and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenue of the proprietary funds relates to charges to customers for sales and services. 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. The County reports the following fund as a major enterprise fund:

- The Delinquent Tax Revolving Fund accounts for the activities of the delinquent real property tax purchase program whereby the County purchases the outstanding taxes from each local taxing unit. The County in turn collects those delinquent taxes along with penalties and interest.

The County's internal service funds account for various services, such as purchasing and other administrative services; fleet management; the self-funded property/casualty program; and the self-funded prescription drug and medical program. These services are provided to other county departments on a cost-reimbursement basis.

**Fiduciary Funds**

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support Genesee County, Michigan's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds. The government reports the following fiduciary funds:

- The Pension Trust Fund accounts for employee and employer pension contributions, investment income, accumulated assets, and payments to beneficiaries.
- The Employees' Fringe Benefit (VEBA) Trust Fund accounts for employee and employer contributions, investment income, and accumulated assets set aside with the intent to accumulate adequate funds to defray part of the cost of retiree medical benefits in future years.
- The Custodial Fund accounts for assets held by the County as an agent for individuals and other governments.

**Interfund Activity**

During the course of operations, the government has activity between funds for various purposes. Any residual balances outstanding at year end are reported as due from/to other funds and advances to/from other funds. While these balances are reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Balances between the funds included in governmental activities (i.e., the governmental and internal service funds) are eliminated so that only the net amount is included as internal balances in the governmental activities column. Similarly, balances between the funds included in business-type activities (i.e., the enterprise funds) are eliminated so that only the net amount is included as internal balances in the business-type activities column.

Furthermore, certain activity occurs during the year involving transfers of resources between funds. In fund financial statements, these amounts are reported at gross amounts as transfers in/out. While reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Transfers between the funds included in governmental activities are eliminated so that only the net amount is included as transfers in the governmental activities column. Similarly, balances between the funds included in business-type activities are eliminated so that only the net amount is included as transfers in the business-type activities column.

**Note 1 - Significant Accounting Policies (Continued)**

***Basis of Accounting***

The governmental funds use the current financial resources measurement focus and the modified accrual basis of accounting. This basis of accounting is intended to better demonstrate accountability for how the County has spent its resources.

Expenditures are reported when the goods are received or the services are rendered. Capital outlays are reported as expenditures (rather than as capital assets) because they reduce the ability to spend resources in the future; conversely, employee benefit costs that will be funded in the future (such as pension and retiree health care-related costs or sick and vacation pay) are not counted until they come due for payment. In addition, debt service expenditures, claims, and judgments are recorded only when payment is due.

Revenue is not recognized until it is collected or collected soon enough after the end of the year that it is available to pay for obligations outstanding at the end of the year. For this purpose, the County considers revenue to be available if it is collected within 60 days of the end of the current fiscal period. The following major revenue sources meet the availability criterion: state-shared revenue, property tax revenue, court fines, and interest associated with the current fiscal period. Conversely, property taxes and federal grant reimbursements will be collected after the period of availability; receivables have been recorded for these, along with a deferred inflow of resources.

Proprietary funds and fiduciary funds, as applicable, use the economic resources measurement focus and the full accrual basis of accounting. Revenue is recorded when earned, and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

***Specific Balances and Transactions***

**Cash and Cash Equivalents**

The County considers cash equivalents as short-term highly liquid investments that both are readily convertible to cash and have maturities of 90 days or less when purchased to minimize the risk of changes in value due to interest rate changes.

**Investments**

Investments are stated at fair value. Fair value is determined based on quoted market prices except for money market funds, which are valued at amortized cost. Unrealized appreciation or depreciation on investments due to changes in market value are recognized in fund operations each year.

**Accounts Receivable**

Accounts receivable primarily relate to grants, settlements, and interest and penalties related to delinquent taxes. The amount recorded at September 30, 2025 is net of an estimated allowance for uncollectible amounts of \$5,072,216.

**Inventories and Prepaid Items**

Inventories are stated at cost on a first-in, first-out basis for governmental funds and the lower of cost on a first-in, first-out basis or market for proprietary funds. The cost of inventory items in governmental funds is recorded as an expenditure at the time of purchase, except for certain special revenue funds and the Drains component unit, for which inventories are expensed when used. Inventory in the Land Bank Authority represents land inventory held for resale.

Certain payments to vendors reflect costs applicable to future fiscal years and are recorded as prepaid items in both government-wide and fund financial statements, when applicable. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

**Note 1 - Significant Accounting Policies (Continued)**

**Restricted Assets**

Unspent bond proceeds of \$19,279,122 in the Capital Improvement Fund and \$2,324,597 in the GVRC Project Fund are required to be set aside for capital improvements.

**Capital Assets**

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities column in the government-wide financial statements. Capital assets are defined by the government as assets with an initial individual cost ranging from \$1,500 for equipment to \$100,000 for infrastructure 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. Donated capital assets are recorded at acquisition value at the date of donation.

Capital assets are depreciated using the straight-line method over the estimated useful lives of the related assets. The estimated useful lives are as follows:

Capital Asset Class	Depreciable Life - Years
Land improvements	10-40
Buildings and improvements	25-50
Machinery and equipment	3-20
Infrastructure	20-50

**Unearned Revenue**

Unearned revenue consists primarily of grant proceeds, which are not considered earned until they have been spent on eligible expenditures or at which point a contingency has been met as well as prepayments received in advance of services being performed.

**Long-term Obligations**

In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund-type statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bond using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are expensed at the time they are incurred. 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.

**Deferred Outflows/Inflows of Resources**

In addition to assets, the statement of net position and/or balance sheet will sometimes report a separate section for deferred outflows of resources. This separate financial statement element represents a consumption of net assets that applies to future periods and so will not be recognized as an outflow of resources (expense/expenditure) until then. At September 30, 2025, the County reported deferred outflows of resources related to pension for governmental activities. In the component unit Water & Waste Services, a deferred outflow of resources related to bond refunding loss that is being amortized. The Road Commission and Water & Waste Services component units have deferred outflows related to pension and OPEB costs. See the tables in Note 8 for governmental and business-type activities and Note 18 for component units for amounts and when they will be recognized in pension/OPEB expense.

**Note 1 - Significant Accounting Policies (Continued)**

In addition to liabilities, the statement of net position and/or balance sheet will sometimes report a separate section for deferred inflows of resources. This separate financial statement element represents an acquisition of net assets that applies to future periods and so will not be recognized as an inflow of resources (revenue) until that time. At September 30, 2025, the County reported deferred inflows of resources related to pension and OPEB for component units (Road Commission and Water & Waste Services) and OPEB for governmental activities and business-type activities. See the tables in Note 10 for governmental and business-type activities and Note 18 for component units for amounts and when they will be recognized in pension/OPEB expense. There are also deferred inflows in the governmental funds for unavailable grant revenue, unavailable settlement revenue, and property tax revenue and in the component units for bond refunding (Brownfield Authority).

**Net Position Flow Assumption**

The County will sometimes fund outlays for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted net position and unrestricted net position in the government-wide and proprietary fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the County's policy to consider restricted net position to have been depleted before unrestricted net position is applied.

**Fund Balance Flow Assumptions**

The County will sometimes fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the County's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Furthermore, when an expense is incurred for a purpose for which amounts in any of the unrestricted fund balance classifications could be used, it is the County's policy to spend funds in this order: committed, assigned, and unassigned.

**Fund Balance Policies**

In the fund financial statements, governmental funds report the following components of fund balance:

Nonspendable - Amounts that are not in spendable form or are legally or contractually required to be maintained intact

Restricted - Reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties, constitutional provisions, or enabling legislation for use for a specific purpose

Committed - Amounts that have been formally set aside by the Board of Commissioners for use for specific purposes. Commitments are made and can be rescinded only via resolution of the board.

Assigned - Amounts in the assigned fund balance classification are intended to be used by the County for specific purposes but do not meet the criteria to be classified as committed. The Board of Commissioners is authorized to assign fund balance. Unlike commitments, assignments generally exist only temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as discussed above, an additional action is essential to either remove or revise a commitment.

**Note 1 - Significant Accounting Policies (Continued)**

Unassigned - Amounts that do not fall into any other category above. This is the residual classification for amounts in the General Fund and represents fund balance that has not been assigned to other funds and has not been restricted, committed, or assigned to specific purposes in the General Fund. In other governmental funds, only negative unassigned amounts are reported, if any, and represent expenditures incurred for specific purposes exceeding the amounts previously restricted, committed, or assigned to those purposes.

The fund balance policy prescribes the minimum unassigned fund balance as 15 percent of annual operating expenditures and transfers out in the General Fund. This is deemed to be the prudent amount to maintain the County's ability to meet obligations as they come due throughout the year.

**Property Taxes**

The County's property tax is levied each July 1 for operations and each December 1 for all others on the assessed valuation of property located in the County as of the preceding December 31. On December 1, the property tax attachment is an enforceable lien on property and is payable by the last day of the next February following. Assessed values are established annually by the County and are equalized by the State at an estimated 50 percent of current market value. Real and personal property in Genesee County, Michigan for the 2025 levy was assessed at \$17,954,766,255 and equalized at \$17,954,766,255, representing 50 percent of estimated current market value. The County's operating tax rate is currently 5.3323 mills, with an additional 0.7473 mills voted for parks, 0.4725 mills for paramedics, 0.6827 mills for senior services, 0.9754 mills for health services, 0.0980 mills for veterans, 0.0797 mills for the MSU extension, 0.1949 mills for animal control, 0.9383 mills for culture, and 0.9304 mills for mental health.

By agreement with various taxing authorities, the County purchases at face value the real property taxes receivable returned delinquent each March 1. These receivables (\$39,742,883 at September 30, 2025) are pledged to a bank for payment of notes payable, the proceeds of which were used to liquidate the amounts due to the General Fund and various other funds and governmental agencies for purchase of the receivables and to provide funds for current operations. Subsequent collections on delinquent taxes receivable, plus interest and collection fees thereon and investment earnings, are used to extinguish the debt.

**Pension**

Genesee County, Michigan offers a defined benefit pension plan to its employees. The County records a net pension liability for the difference between the total pension liability calculated by the actuary and the pension plan's fiduciary net position. For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Genesee County Employees' Retirement System pension plan and additions to/deductions from the pension plan's fiduciary net position have been determined on the same basis as they are reported by the pension plan. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value. The General, special revenue, and internal service funds will be used to liquidate the net pension liability based on whichever fund an employee or retiree is assigned and to which the employee's pension costs are charged.

**Note 1 - Significant Accounting Policies (Continued)**

**Other Postemployment Benefit Costs**

The County offers retiree health care benefits to retirees. The County records a net OPEB liability for the difference between the total OPEB liability calculated by the actuary and the OPEB plan's fiduciary net position. For the purpose of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the plan and additions to/deductions from the OPEB plan's fiduciary net position have been determined on the same basis as they are reported by the OPEB plan. For this purpose, benefit payments are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value, except for money market investments and participating interest-earning investment contracts that have a maturity at the time of purchase of one year or less, which are reported at cost. The General, special revenue, Delinquent Tax Revolving, and internal service funds will be used to liquidate the other postemployment benefit obligation based on whichever fund an employee or retiree is assigned and to which the employee's other postemployment benefit costs are charged.

**Compensated Absences (Vacation and Sick Leave)**

It is the County's policy to permit employees to accumulate earned but unused sick and vacation pay benefits. Vacation pay is accrued and fully vested when earned; upon termination, with a few bargaining unit exceptions, employees are paid accumulated vacation at full rates to a limit of 150 percent of their current annual earned vacation. The compensated absence liabilities are reported in the government-wide and proprietary fund financial statements. A leave liability is recognized due to the leave attributable to services already rendered, leave that accumulates, and leave that is more likely than not to be used for time off or otherwise paid in cash or settled through noncash means.

**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.

**Upcoming Accounting Pronouncements**

In April 2024, the Governmental Accounting Standards Board issued Statement No. 103, *Financial Reporting Model Improvements*, which establishes new accounting and financial reporting requirements or modifies existing requirements related to the following: management's discussion and analysis; unusual or infrequent items; presentation of the proprietary fund statement of revenue, expenses, and changes in fund net position; information about major component units in basic financial statements; budgetary comparison information; and financial trends information in the statistical section. The provisions of this statement are effective for the County's financial statements for the year ending September 30, 2026.

In September 2024, the Governmental Accounting Standards Board issued Statement No. 104, *Disclosure of Certain Capital Assets*, which requires certain types of capital assets, such as lease assets, intangible right-to-use assets, subscription assets, and other intangible assets, to be disclosed separately by major class of underlying asset in the capital assets note. This statement also requires additional disclosures for capital assets held for sale. The provisions of this statement are effective for the County's financial statements for the year ending September 30, 2026.

In December 2025, the Governmental Accounting Standards Board issued Statement No. 105, *Subsequent Events*, which defines subsequent events as transactions or other events that occur after the date of the financial statements but before the date the financial statements are available to be issued. This statement clarifies the subsequent events that constitute recognized and nonrecognized events and establishes specific note disclosure requirements for nonrecognized events. The provisions of this statement are effective for the County's financial statements for the year ending September 30, 2027.

**Note 1 - Significant Accounting Policies (Continued)**

**Accounting Changes**

**Adoption of New Accounting Pronouncement**

During the current year, the County adopted GASB Statement No. 101, *Compensated Absences*. As a result, the liability for compensated absences in the statement of net position of the governmental activities, business-type activities and discretely presented component units has been calculated to comply with this new pronouncement. The governmental activities, business-type activities and discretely presented component unit financial statements for the year ended September 30, 2024 (December 31, 2023 for Water & Waste Services) have been restated in order to adopt GASB Statement No. 101. The restatement was accounted for in accordance with GASB Statement No. 100, *Accounting Changes and Error Corrections*. The effects of this adoption of a new accounting pronouncement are shown in the table below.

**Changes to or within the Financial Reporting Entity**

*Change in Fund Classification*

The Community Action Resource Department and County Health funds were previously reported as major funds but are now reported as nonmajor funds for fiscal year 2025. The effects of this change in major funds are shown in the table that follows.

**Adjustments to and Restatements of Beginning Balances**

During fiscal year 2025, the changes noted above resulted in adjustments to and restatements of beginning fund balance/net position as follows:

	September 30, 2024			September 30, 2024
	As Previously Reported	Adoption of New Accounting Pronouncement	Change to or within the Financial Reporting Entity	As Restated
Government-wide:				
Governmental activities	\$ (261,993,992)	\$ (2,631,973)	\$ -	\$ (264,625,965)
Business-type activities	53,868,897	(36,511)	-	53,832,386
Total primary government	<u>\$ (208,125,095)</u>	<u>\$ (2,668,484)</u>	<u>\$ -</u>	<u>\$ (210,793,579)</u>
Governmental funds:				
Formerly major - County Health	\$ 7,440,026	\$ -	\$ (7,440,026)	\$ -
Formerly major - Community Action Resource Department	(1,778,576)	-	1,778,576	-
Nonmajor funds	68,234,075	-	5,661,450	73,895,525
Total adjusted governmental funds	<u>\$ 73,895,525</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 73,895,525</u>
Discretely presented component units:				
Water & Waste Services - December 31, 2023	\$ 279,909,168	\$ (118,914)	\$ -	\$ 279,790,254
Drains	16,031,881	(8,861)	-	16,023,020
Land Bank Authority	23,136,773	(68,464)	-	23,068,309
Total restated discretely presented component units	<u>\$ 319,077,822</u>	<u>\$ (196,239)</u>	<u>\$ -</u>	<u>\$ 318,881,583</u>

**Note 2 - Stewardship, Compliance, and Accountability**

***Fund Deficits***

As of September 30, 2025, the following funds were in a deficit:

Component unit - Brownfield Authority	\$ 7,179,559
Special revenue fund - Sheriff Contracted Services	293,677
Internal service fund -	
Self-insured Medical	2,701,112
Vehicles and Equipment	2,090,725

**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 law also allows investments outside the state of Michigan when fully insured. 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 that matures no more than 270 days after the date of purchase; obligations of the State of Michigan or its political subdivisions that 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 Employees' Fringe Benefit (VEBA) Trust Fund is authorized by Michigan Public Act 149 of 1999 to invest in certain reverse repurchase agreements, stocks, diversified investment companies, annuity investment contracts, real estate leased to public entities, mortgages, real estate, debt or equity of certain small businesses, certain state and local government obligations, and certain other specified investment vehicles. The Pension Trust Fund is also authorized by Michigan Public Act 314 of 1965, as amended, to invest in similar types of investments as the Employees' Fringe Benefit (VEBA) Trust Fund.

State statutes as they relate to group self-insurance pools (Public Act 218 of 1956, as amended) authorize the Self-funded Property/Casualty Program Fund to invest in obligations of the U.S. Treasury and U.S. agencies, deposit agreements with federally insured financial institutions within the state of Michigan, commercial paper, common stocks, real estate, repurchase obligations of the U.S. government and U.S. agencies, bankers' acceptances of U.S. banks, common stocks, and mutual funds composed of the above authorized investments. The pool has adopted the above as its investment policy and has authorized the following depository: Huntington Bank.

The County has designated two banks for the deposit of its funds. The investment policy adopted by the board in accordance with Public Act 196 of 1997 has authorized investments as allowed under state statutory authority, as listed above. The County's cash and investments are subject to several types of risk, which are examined in more detail as follows:

***Custodial Credit Risk of Bank Deposits***

Custodial credit risk is the risk that, in the event of a bank failure, the government's deposits may not be returned to it. The government does not have a deposit policy for custodial credit risk. At year end, the County had bank deposits of \$87,602,470, including the Economic Development Corporation, Drains, and Brownfield, (checking and savings accounts), and including \$33,258,916 related to fiduciary funds, that were uninsured and uncollateralized. The County believes that, due to the dollar amounts of cash deposits and the limits of FDIC insurance, it is impractical to insure all deposits. Insuring or collateralizing all cash deposits would also result in a significant decrease in the investment returns for the County.

**Note 3 - Deposits and Investments (Continued)**

***Custodial Credit Risk of Investments***

Custodial credit risk is the risk that, in the event of the failure of the counterparty, the County will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The County does not have a policy for custodial credit risk. At year end, \$517,175,027 of investment securities, including \$510,054,219 related to fiduciary funds, was uninsured and unregistered, with securities held by the counterparty or by its trust department or agent but not in the County's name.

***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 County's investment policy does not restrict investment maturities other than commercial paper, which can only be purchased with a 270-day maturity. At year end, the average maturities of investments are as follows:

Type of Investment	Fair Value	Less Than One Year	1-5 Years	6-10 Years	More Than 10 Years
Commercial paper (primary government)	\$ 620,514	\$ 620,514	\$ -	\$ -	\$ -
U.S. gov. or agency bond or notes (primary government)	71,860,802	1,875,150	69,985,652	-	-
U.S. gov. or agency bond or notes (fiduciary-custodial fund)	1,129,674	-	1,129,674	-	-
Bank investment pools (fiduciary-custodial fund)	680,077	680,077	-	-	-
Bank investment pools (primary government)	58,670,104	58,670,104	-	-	-
Corporate bonds (VEBA)	2,628,590	2,628,590	-	-	-
Corporate bonds (primary government)	2,512,337	1,393,287	1,119,050	-	-
Corporate asset backed (pension)	8,450,167	-	4,519,733	1,716,265	2,214,169
U.S. gov. collateralized mortgage obligation (pension)	2,551,679	-	38,481	358,942	2,154,256
U.S. gov. mortgage backed (pension)	17,192,259	-	27,810	589,390	16,575,059
U.S. gov. Treasurys, notes, and bonds (pension)	28,375,846	-	16,437,109	11,938,737	-
Corporate collateralized mortgage obligation (pension)	7,900,837	23,530	800,283	139,125	6,937,899
Corporate bonds (pension)	24,767,122	2,132,318	8,830,717	12,413,491	1,390,596
Foreign corporate (pension)	3,354,597	630,957	2,110,740	612,900	-
Municipal (pension)	11,693,773	-	995,328	3,417,662	7,280,783
Private placement (pension)	3,192,705	491,688	1,394,422	1,306,595	-
U.S. gov. agency (pension)	831,985	-	91,524	740,461	-
Foreign government (pension)	135,404	-	135,404	-	-
<b>Total</b>	<b>\$ 246,548,472</b>	<b>\$ 69,146,215</b>	<b>\$ 107,615,927</b>	<b>\$ 33,233,568</b>	<b>\$ 36,552,762</b>

**Note 3 - Deposits and Investments (Continued)**

**Credit Risk**

Credit risk is the risk that the government will not be able to recover the value of its securities. The County follows state law, which limits investments in commercial paper to the top two ratings issued by nationally recognized statistical rating organizations. The County has no investment policy that would further limit its investment choices for general county funds. The pension funds are allowed to invest in longer maturity corporate bonds in accordance with state law. As of year end, the credit quality ratings of debt securities not explicitly guaranteed by the U.S. government are as follows (pension amounts are rounded to the nearest 1,000):

Investment	Fair Value	Rating	Rating Organization
Commercial paper (primary government)	\$ 620,514	A-1	S&P
U.S. gov. or agency securities (primary government)	66,643,250	AA+	S&P
U.S. gov. or agency securities (primary government)	885,917	A-1+	S&P
U.S. gov. or agency securities (primary government)	4,331,635	Not rated	N/A
Money market funds (primary government)	599,914	Not rated	N/A
Money market funds (primary government)	38,538,467	AAA	S&P
Money market funds (primary government)	834,860	AA M	S&P
Bank investment pools (primary government)	58,670,104	AAAm	S&P
Corporate bonds (primary government)	527,209	A	S&P
Corporate bonds (primary government)	286,950	BBB+	S&P
Corporate bonds (primary government)	304,892	BBB-	S&P
Corporate bonds (primary government)	1,393,286	Not rated	N/A
Bank investment pools (fiduciary-custodial fund)	680,077	AAAm	S&P
Money market funds (fiduciary-custodial fund)	6,293	AAA	S&P
U.S. gov. or agency bond or notes (fiduciary-custodial fund)	65,409	Not rated	N/A
U.S. gov. or agency bond or notes (fiduciary-custodial fund)	1,064,265	AA+	S&P
Corporate bonds (pension)	434,225	Aaa	Moody's
Corporate bonds (pension)	627,993	Aa2	Moody's
Corporate bonds (pension)	960,525	A1	Moody's
Corporate bonds (pension)	1,334,905	A2	Moody's
Corporate bonds (pension)	655,356	A3	Moody's
Corporate bonds (pension)	3,167,105	Baa1 and below	Moody's
Corporate bonds (pension)	3,653,025	Not rated	N/A
Corporate bond sinking (pension)	791,879	Not rated	Moody's
Corporate VAR Rate B (pension)	1,929,325	A1	Moody's
Corporate VAR Rate B (pension)	707,608	A2	Moody's
Corporate VAR Rate B (pension)	83,384	A3	Moody's
Corporate VAR Rate B (pension)	1,309,869	Baa1 and below	Moody's
Corporate VAR Rate B (pension)	2,691,964	Not rated	N/A
Corporate bond structured notes (pension)	149,429	Aa3	Moody's
Corporate bond structured notes (pension)	198,882	A1	Moody's
Corporate bond structured notes (pension)	578,702	A2	Moody's
Corporate bond structured notes (pension)	565,846	A3	Moody's
Corporate bond structured notes (pension)	4,103,964	Baa1 and below	Moody's
Corporate bond structured notes (pension)	823,136	Not rated	N/A
Private placement (pension)	119,671	Aa3	Moody's
Private placement (pension)	126,995	A2	Moody's
Private placement (pension)	2,087,873	Baa1 and below	Moody's
Private placement (pension)	858,165	Not rated	N/A
Foreign corporate bonds (pension)	582,317	A1	Moody's
Foreign corporate bonds (pension)	483,541	A2	Moody's
Foreign corporate bonds (pension)	404,914	A3	Moody's
Foreign corporate bonds (pension)	388,537	Baa1 and below	Moody's
Foreign corporate bonds (pension)	410,174	Not rated	Moody's
Foreign corporate bonds sinking funds (pension)	20,944	Baa1 and below	Moody's
Foreign corporate variable bonds (pension)	200,982	Baa1 and below	Moody's

**Note 3 - Deposits and Investments (Continued)**

Investment	Fair Value	Rating	Rating Organization
Foreign corporate variable bonds (pension)	\$ 863,188	Not rated	Moody's
Foreign bonds government B (pension)	135,404	Baa1 and below	Moody's
Municipal bonds (pension)	2,352,746	Aaa	Moody's
Municipal bonds (pension)	903,476	Aa1	Moody's
Municipal bonds (pension)	581,626	Aa3	Moody's
Municipal bonds (pension)	262,950	A1	Moody's
Municipal bonds (pension)	7,592,975	Not rated	N/A
U.S. gov. agency (pension)	831,985	Not rated	Moody's
U.S. gov. asset-backed (pension)	1,143,727	Aaa	Moody's
U.S. gov. asset-backed (pension)	43,521	Aa1	Moody's
U.S. gov. asset-backed (pension)	326,603	Aa2	Moody's
U.S. gov. asset-backed (pension)	62,628	Aa3	Moody's
U.S. gov. asset-backed (pension)	96,707	A2	Moody's
U.S. gov. asset backed (pension)	219,390	A3	Moody's
U.S. gov. asset backed (pension)	91,871	Baa1 and below	Moody's
U.S. gov. asset backed (pension)	6,440,363	Not rated	N/A
Mortgage CMO (pension)	1,504,196	Aaa	Moody's
Mortgage CMO (pension)	88,814	Aa1	Moody's
Mortgage CMO (pension)	45,623	Aa3	Moody's
Mortgage CMO (pension)	124,353	A3	Moody's
Mortgage CMO (pension)	8,689,531	Not rated	N/A
Mortgage-backed securities - FHLMC (pension)	5,944,558	Not rated	N/A
Mortgage-backed securities - FNMA (pension)	7,348,656	Not rated	N/A
Mortgage-backed securities - GNMA I (pension)	310,139	Not rated	N/A
Mortgage-backed securities - GNMA II (pension)	3,588,906	Not rated	N/A
U.S. gov. Treasurys, notes, and bonds (pension)	1,393,658	Aaa	Moody's
U.S. gov. Treasurys, notes, and bonds (pension)	26,982,188	Not rated	Moody's
Money market funds (VEBA)	7,029,871	AAAm	S&P
Corporate Bonds (VEBA)	2,628,590	Not rated	N/A
Small Business Administration (pension)	19,971	Aaa	Moody's
Small Business Administration (pension)	5,386	Not rated	Moody's
Total	<u>\$ 293,557,877</u>		

**Foreign Currency Risk**

Foreign currency risk is the risk that an investment denominated in the currency of a foreign country could reduce its U.S. dollar value as a result of changes in foreign currency exchange rates. System does not restrict the amount of investments in foreign currency. As of year end, the County did not hold any securities that are subject to foreign currency risk.

**Fair Value Measurements**

The County categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets, Level 2 inputs are significant other observable inputs, and Level 3 inputs are significant unobservable inputs. Investments that are measured at fair value using net asset value (NAV) per share (or its equivalent) as a practical expedient are not classified in the fair value hierarchy below.

In instances where inputs used to measure fair value fall into different levels in the above fair value hierarchy, fair value measurements in their entirety are categorized based on the lowest level input that is significant to the valuation. The County's assessment of the significance of particular inputs to these fair value measurements requires judgment and considers factors specific to each asset.

September 30, 2025

**Note 3 - Deposits and Investments (Continued)**

The County has the following recurring fair value measurements as of September 30, 2025:

	Assets Measured at Fair Value on a Recurring Basis			
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Balance at September 30, 2025
Debt securities:				
U.S. gov. or agency bond or note (primary government)	\$ -	\$ 71,860,802	\$ -	\$ 71,860,802
U.S. gov. or agency bond or note (pension)	28,375,846	32,269,696	-	60,645,542
U.S. gov. or agency bond or note (fiduciary-custodial fund)	-	1,129,674	-	1,129,674
Foreign government bonds (pension)	-	3,490,001	-	3,490,001
Corporate bonds (primary government)	-	2,512,337	-	2,512,337
Corporate bonds (VEBA)	-	2,628,590	-	2,628,590
Corporate bonds (pension)	-	44,310,831	-	44,310,831
<b>Total debt securities</b>	<b>28,375,846</b>	<b>158,201,931</b>	<b>-</b>	<b>186,577,777</b>
Equity securities:				
Common stocks (primary government)	3,007,453	-	-	3,007,453
Common stocks (VEBA)	6,360,896	-	-	6,360,896
Common stocks (pension)	90,009,971	-	-	90,009,971
Mutual funds (pension)	43,456,994	-	-	43,456,994
<b>Total equity securities</b>	<b>142,835,314</b>	<b>-</b>	<b>-</b>	<b>142,835,314</b>
Commercial real estate - Real estate investment trusts (pension)	-	1,141,743	-	1,141,743
<b>Total</b>	<b>\$ 171,211,160</b>	<b>\$ 159,343,674</b>	<b>\$ -</b>	<b>330,554,834</b>
Investments measured at net asset value:				
Real estate limited partnerships (pension)				90,104,932
Investment pools - MI CLASS (primary government)				58,670,104
Investment pools - MI CLASS (fiduciary-custodial fund)				680,077
Foreign equity (pension)				73,824,082
Collective investment trust (pension)				44,444,659
Real estate investments (pension)				20,641,678
Partnership alternative investments (pension)				21,964,428
<b>Total investments measured at NAV</b>				<b>310,329,960</b>
<b>Total investments measured at fair value</b>				<b>\$ 640,884,794</b>

Equity securities, debt securities, and mutual funds classified in Level 1 are valued using prices quoted in active markets for those securities.

The fair value of debt securities and real estate investments at September 30, 2025 (and December 31, 2024 for the Pension Trust Fund) was determined primarily based on Level 2 inputs. The County estimates the fair value of these investments using quoted prices for similar assets and other inputs, such as interest rates and yield curves, that are observable at commonly quoted intervals.

**Note 3 - Deposits and Investments (Continued)**

The fair values of closely held commercial real estate investments, partnership investments, investment pools, collective investment trusts, and foreign equity investments at December 31, 2024 were determined primarily based on net asset value. The Pension Trust Fund estimates the fair value to these investments using audited financial statements.

The Pension Trust Fund has investments valued at \$14,154,784 that qualify as an investment pool in accordance with GASB Statement No. 79. These investments have been recorded at amortized cost.

The valuation method for investments measured at net asset value per share (or its equivalent) is presented in the table below.

***Investments in Entities that Calculate Net Asset Value per Share***

The County holds shares or interests in investment companies where the fair value of the investments is measured on a recurring basis using net asset value per share (or its equivalent) of the investment companies as a practical expedient.

At September 30, 2025 (and December 31, 2024 for the Pension Trust Fund), the fair value, unfunded commitments, and redemption rules of those investments are as follows:

	Fair Value	Unfunded Commitments	Redemption Frequency, if Eligible	Redemption Notice Period
Foreign equity	\$ 73,824,082	\$ -	Monthly	30 days
Real estate limited partnerships	90,104,932	24,743,797	Quarterly	90 days
Michigan CLASS investment pool	59,350,181	-	N/A	None
Collective investment trust	44,444,659	-	Monthly	30 days
Real estate investments	20,641,678	-	Quarterly	90 days
Partnership alternative investments	21,964,428	-	N/A	None
Total	<u>\$ 310,329,960</u>	<u>\$ 24,743,797</u>		

The limited partnerships investment includes investments in other limited liability companies and limited partnerships that specialize in a wide array of real estate investments established to act as real estate investment vehicles. The partnerships acquire ownership in underlying investments through either direct real estate ownership or ownership in real estate companies or the equity of real estate investment companies or trusts. The fair values of the investments in this class have been estimated using net asset value per share of the investments.

The Michigan CLASS investment pool invests in U.S. Treasury obligations, federal agency obligations of the U.S. government, high-grade commercial paper (rated A1 or better), collateralized bank deposits, repurchase agreements (collateralized at 102 percent by treasuries and agencies), and approved money market funds. The program is designed to meet the needs of Michigan public sector investors. It purchases securities that are legally permissible under state statutes and are available for investment by Michigan counties, cities, townships, school districts, authorities, and other public agencies.

The collective investment trust includes publicly traded common stocks of large-sized domestic companies as represented by the Standard & Poor's (S&P) 500 Index. Investments in this class are recorded at fair value.

The foreign equity funds class includes investments in funds that invest predominantly in equity securities of non-U.S. companies. The funds invest in developed and emerging market countries and utilize investments across the capitalization spectrum from large to small companies. The fair values of the investments in this class have been estimated using net asset value per share of the investments.

September 30, 2025

**Note 3 - Deposits and Investments (Continued)**

The real estate investment funds class includes investments in funds whose objective is to operate a core portfolio of real estate investments predominately located in the U.S. The funds acquire ownership in underlying investments through either direct real estate ownership or ownership in real estate companies or the equity of real estate investment trusts. The funds predominantly target purchases in office, industrial, retail, or multifamily real estate classes.

The partnership alternative investments class includes investments in funds that may invest in the following securities: (1) short-term securities, including investment-grade corporate fixed-income securities with maturities of 365 days or less, and (2) domestic and foreign equities. The fair values of the investments in this class have been estimated using the net asset value per share of the investments.

**Note 4 - Capital Assets**

Capital asset activity at September 30, 2025 is summarized as follows:

**Governmental Activities**

	Balance October 1, 2024	Reclassifications/ Adjustments	Additions	Disposals	Balance September 30, 2025
Capital assets not being depreciated:					
Land	\$ 15,993,768	\$ -	\$ -	\$ -	\$ 15,993,768
Construction in progress	23,255,652	(34,124,294)	14,933,105	(16,230)	4,048,233
Subtotal	39,249,420	(34,124,294)	14,933,105	(16,230)	20,042,001
Capital assets being depreciated:					
Buildings and improvements	169,426,941	33,725,680	2,430,765	(1,616,873)	203,966,513
Machinery and equipment	40,386,624	284,376	7,998,977	(705,063)	47,964,914
Land improvements	11,005,489	114,238	33,982	-	11,153,709
Subtotal	220,819,054	34,124,294	10,463,724	(2,321,936)	263,085,136
Accumulated depreciation:					
Buildings and improvements	83,998,269	-	4,044,530	(1,616,873)	86,425,926
Machinery and equipment	27,090,735	-	4,318,372	(578,575)	30,830,532
Land improvements	3,708,034	-	289,204	-	3,997,238
Subtotal	114,797,038	-	8,652,106	(2,195,448)	121,253,696
Net capital assets being depreciated	106,022,016	34,124,294	1,811,618	(126,488)	141,831,440
Net capital assets	<u>\$ 145,271,436</u>	<u>\$ -</u>	<u>\$ 16,744,723</u>	<u>\$ (142,718)</u>	<u>\$ 161,873,441</u>

September 30, 2025

**Note 4 - Capital Assets (Continued)**

***Business-type Activities***

	Balance October 1, 2024	Reclassifications/ Adjustments	Additions	Disposals	Balance September 30, 2025
Capital assets not being depreciated - Land	\$ 711,735	\$ -	\$ -	\$ -	\$ 711,735
Capital assets being depreciated:					
Buildings and improvements	1,479,329	-	-	-	1,479,329
Machinery and equipment	3,426,369	-	223,950	-	3,650,319
Land improvements	3,823,121	-	-	-	3,823,121
Subtotal	8,728,819	-	223,950	-	8,952,769
Accumulated depreciation:					
Buildings and improvements	1,207,714	-	6,625	-	1,214,339
Machinery and equipment	2,765,772	-	39,035	-	2,804,807
Land improvements	3,565,552	-	54,299	-	3,619,851
Subtotal	7,539,038	-	99,959	-	7,638,997
Net capital assets being depreciated	1,189,781	-	123,991	-	1,313,772
Net capital assets	<u>\$ 1,901,516</u>	<u>\$ -</u>	<u>\$ 123,991</u>	<u>\$ -</u>	<u>\$ 2,025,507</u>

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

Governmental activities:	
Administration of justice	\$ 1,665,199
Law enforcement and community protection	1,426,568
Human services	716,372
Community enrichment and development	1,117,360
General support services	243,816
Internal service fund depreciation is charged to the various functions based on their usage of the asset	1,737,044
Management and planning	<u>1,745,747</u>
Total governmental activities	<u>\$ 8,652,106</u>
Business-type activities - Parks and Recreation	<u>\$ 99,959</u>

In addition, land with an approximate value of \$5,000,000 used by Parks and Recreation is leased at nominal costs from the Nature Conservatory and the City of Flint, Michigan under long-term arrangements.

**Note 4 - Capital Assets (Continued)**

**Construction Commitments**

The County has active construction projects at year end. The projects are included below. At year end, the County's commitments with contractors are as follows:

	<u>Spent to Date</u>	<u>Remaining Commitment</u>
Tower Construction Project	\$ 30,017,022	\$ 214,477
Tower Engineering Project	1,120,764	11,688
Jail Security Screening - Architectural and Engineering	32,307	10,900
Design of Recycle & Education Center	180,293	246,507
Demolition of Former JJC Building	88,984	456,016
Demolition of Former JJC Building	66,954	76,046
Chevy Commons Play Garden Project	529,811	1,017,989
Jail Safety Vents	-	389,728
Jail Safety Screening	86,528	1,792,177
Legal Resource Center Construction	51,000	1,000
Health Department Mobile Health Unit	142,317	457,683
Richfield County Park Historic Footbridge Engineering	69,800	24,600
Total	<u>\$ 32,385,780</u>	<u>\$ 4,698,811</u>

**Note 5 - Interfund Receivables, Payables, and Transfers**

The composition of interfund balances is as follows:

**Due to/from Other Funds**

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Delinquent Tax Revolving Fund	\$ 75,830
	Nonmajor governmental funds	3,833,497
	Internal service funds	45
	Total General Fund	<u>3,909,372</u>
Nonmajor governmental funds	General Fund	62,099,560
	Delinquent Tax Revolving Fund	7,585
	Internal service funds	2,919,000
	Nonmajor governmental funds	<u>2,867,871</u>
	Total nonmajor governmental funds	67,894,016
Delinquent Tax Revolving Fund	General Fund	5,647,924
	Nonmajor governmental funds	<u>36,038</u>
	Total Delinquent Tax Revolving Fund	5,683,962
Internal service funds	General Fund	2,389,000
Nonmajor enterprise funds	General Fund	<u>962,000</u>
	Total	<u>\$ 80,838,350</u>

**September 30, 2025**

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

The County has made the following long-term advances between primary government and component units:

Fund Borrowed From	Fund Loaned To	Amount
Primary government - General Fund	Component unit - Drains	\$ 1,191,717
Primary government - Hughes & Hatcher	Component unit - Land Bank Authority	925,000
Enterprise funds - Delinquent Tax Revolving Fund	Component unit - Water & Waste Services (12/31/2024 year-end reporting)	800,000
	Total	<u>\$ 2,916,717</u>

***Due to/from Primary Government and Component Units***

Receivable	Payable	Amount
Primary government - Nonmajor governmental funds	Component unit - Road Commission	\$ 140,000
Component unit - Land Bank Authority	Delinquent Tax Revolving Fund	296,660

Note - The interfund receivables/payables exist due to the fact that the County uses a pooled cash management account for substantially all funds. This accounts for the transactions between the primary government and the component units.

The amount due to the General Fund from Drains was for drain projects and is paid in yearly principal and interest installments. Goodrich is at 1.6 percent and will mature on June 1, 2026. Howland, Linden, and Cook Road are at 1.875 percent and will mature on June 1, 2030. Kearsley Creek and Grandview are at 3.50 percent and will mature on June 1, 2035.

The amount due to the Hughes & Hatcher Center from the Land Bank Authority was for improvements of the Land Bank Center; will mature on October 1, 2034; and is paid in yearly principal and interest installments, with interest at rates ranging from 4.75 to 5.75 percent.

The amount due to the Delinquent Tax Revolving Fund from Water & Waste Services was to acquire and construct improvements to the Water and Waste System, including a new SCADA system; will mature on March 1, 2027; and is paid in yearly principal and interest installments, with an interest rate of 1.50 percent. Annual payments are made subsequent to Water & Waste Services' December 31 year end, resulting in a difference of \$400,000 between the long-term advance between primary government and component unit on the statement of net position.

**September 30, 2025**

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

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

Paying Fund (Transfer Out)	Receiving Fund (Transfer In)	Amount
General Fund	Nonmajor governmental funds	\$ 17,946,813
Delinquent Tax Revolving	General Fund	2,458,855
	Community Development	<u>5,000,000</u>
	Total Delinquent Tax Revolving	7,458,855
Nonmajor governmental funds	Nonmajor governmental funds	1,662,315
	Community Development	74,000
	Internal service funds	<u>1,500,000</u>
	Total nonmajor governmental funds	3,236,315
Nonmajor enterprise funds	General Fund	<u>433,000</u>
	Total	<u>\$ 29,074,983</u>

Transfers between funds were primarily for operating purposes and were transfers of unrestricted resources, except for transfers involving various capital projects funds, which were primarily for capital purposes.

**Note 6 - Long-term Debt**

Long-term debt of the County is as follows:

**Governmental Activities**

	Beginning Balance	Additions	Reductions	Ending Balance	Due within One Year
Bonds and contracts payable:					
Direct borrowings and direct placements:					
JCI Energy Bonds 2010, debt was issued to perform numerous energy efficiency improvements on most county buildings	\$ 1,575,784	\$ -	\$ (780,000)	\$ 795,784	\$ 795,784
Capital Improvement Bonds 2018, proceeds were used to renovate various county buildings	10,465,000	-	(1,005,000)	9,460,000	1,040,000
GVRC Bond Series 2020 Limited Tax General Obligation Bonds, proceeds used to construct new GVRC building	27,400,000	-	(1,375,000)	26,025,000	1,400,000
Limited Tax General Obligation Bond, Series 2024, proceeds used for capital improvement projects	-	21,500,000	-	21,500,000	-
Total direct borrowings and direct placements principal outstanding	<u>39,440,784</u>	<u>21,500,000</u>	<u>(3,160,000)</u>	<u>57,780,784</u>	<u>3,235,784</u>
Other debt - 4.75 percent to 5.7 percent Genesee County Bonds Series 2004-B Capital Improvement Bonds; bonds maturing before April 1, 2014 not subject to redemption prior to maturity	1,100,000	-	(85,000)	1,015,000	90,000
Total bonds and contracts payable	<u>40,540,784</u>	<u>21,500,000</u>	<u>(3,245,000)</u>	<u>58,795,784</u>	<u>3,325,784</u>
Compensated absences	6,283,285	1,204,374	-	7,487,659	5,990,127
Total governmental activities long-term debt	<u>\$ 46,824,069</u>	<u>\$ 22,704,374</u>	<u>\$ (3,245,000)</u>	<u>\$ 66,283,443</u>	<u>\$ 9,315,911</u>

September 30, 2025

**Note 6 - Long-term Debt (Continued)**

**Business-type Activities**

	Beginning Balance	Additions	Reductions	Ending Balance	Due within One Year
Bonds and contracts payable - Direct borrowings and direct placements - Delinquent Tax Revolving Fund - Variable-rate delinquent tax notes	\$ 24,925,000	\$ 39,350,000	\$ (33,095,000)	\$ 31,180,000	\$ 19,930,000
Compensated absences	67,888	12,598	-	80,486	64,389
Total business-type activities long-term debt	<u>\$ 24,992,888</u>	<u>\$ 39,362,598</u>	<u>\$ (33,095,000)</u>	<u>\$ 31,260,486</u>	<u>\$ 19,994,389</u>

The tables above disclose the net change in compensated absences. Beginning compensated absence balances have been restated to comply with GASB 101.

Genesee County, Michigan lends its full faith and credit for bond issues that are repaid through special assessments. The County is not obligated in any manner for special assessment debt. The amount of special assessment debt is detailed within the notes for the component unit under which the projects originated.

Delinquent property taxes receivable are pledged as collateral for the repayment of the outstanding delinquent tax notes (see Note 1).

Typically, the General Fund and all special revenue funds liquidate liability for compensated absences and governmental debt.

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

Years Ending September 30	Governmental Activities					Business-type Activities		
	Direct Borrowings and Direct Placements		Other Debt		Total	Direct Borrowings and Direct Placements		
	Principal	Interest	Principal	Interest		Principal	Interest	Total
2026	\$ 3,235,784	\$ 2,037,425	\$ 90,000	\$ 57,855	\$ 5,421,064	\$ 19,930,000	\$ -	\$ 19,930,000
2027	2,530,000	1,938,186	95,000	52,725	4,615,911	11,250,000	-	11,250,000
2028	3,420,000	1,840,902	100,000	47,310	5,408,212	-	-	-
2029	3,585,000	1,721,691	105,000	41,610	5,453,301	-	-	-
2030	3,675,000	1,597,448	110,000	35,625	5,418,073	-	-	-
2031-2035	17,660,000	6,016,103	515,000	75,240	24,266,343	-	-	-
2036-2040	16,175,000	3,199,990	-	-	19,374,990	-	-	-
2041-2045	7,500,000	839,300	-	-	8,339,300	-	-	-
Total	<u>\$ 57,780,784</u>	<u>\$ 19,191,045</u>	<u>\$ 1,015,000</u>	<u>\$ 310,365</u>	<u>\$ 78,297,194</u>	<u>\$ 31,180,000</u>	<u>\$ -</u>	<u>\$ 31,180,000</u>

By statute, the County's general obligation debt is restricted to 10 percent of the equalized value of all property in the County. Certain obligations, such as special assessment notes, are not subject to this limitation. At September 30, 2025, the County's debt limit amounted to \$1,795,476,255, and indebtedness subject to the limitation aggregated \$286,106,263.

**Note 7 - Contingencies, Claims, Risk Management, and Litigation**

There are various legal actions pending against the County. Management has evaluated the likely outcome of various actions and has concluded that it is not appropriate to record any amount as a liability at September 30, 2025.

September 30, 2025

**Note 7 - Contingencies, Claims, Risk Management, and Litigation (Continued)**

The County is totally self-insured for workers' compensation for all losses, up to \$500,000 per occurrence, and self-insured for property and liability insurance claims up to \$50,000 and \$350,000, respectively, for specific losses. The County is insured for the amount of claims in excess of such limitation to a maximum of replacement cost for property and \$20,000,000 for liability claims. The County is self-insured for claims in excess of these insurance coverages. The County is also self-insured for the first \$50,000 of catastrophic coverage for auto physical damage per location. The County 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 County paid losses within its self-insured retention through an internal service fund. Net position for this fund as of September 30, 2025 was \$2,739,076, with \$6,091,292 accrued as a liability for incurred losses and expenses. An actuarial study projected a required reserve of \$6,091,292 for 2025. The County's risk manager provides employee accident prevention training and various risk-control techniques through a continuing education program. There were no reductions in reinsurance coverage or settlements in excess of insurance coverage over the past three years.

A reconciliation of the claims liability for the years ended September 30, 2025 and 2024 is as follows:

	2025	2024
Claims liability - Beginning of year	\$ 5,331,517	\$ 5,017,864
Claims incurred during the period	2,717,905	2,557,606
Changes in estimate for claims of prior periods	(422,370)	(683,567)
Payments on claims	(1,535,760)	(1,560,386)
Claims liability - End of year	<u>\$ 6,091,292</u>	<u>\$ 5,331,517</u>

Several complaints for alleged discriminatory employment practices have also been filed against the County.

A portion of the fund balance of the General Fund has been assigned to provide for a possible loss resulting from the unfavorable outcome of any claims and litigation. See the General Fund balance sheet.

The County provides a funding mechanism for the payment of the costs of pharmaceuticals and medical insurance for employees. The County contracts with a third-party administrator to provide claims processing, with the cost of the claims reimbursed from these funds. Net position (deficit) for this fund as of September 30, 2025 was \$(2,701,112), with \$1,387,894 accrued as a liability for incurred losses and expenses. This liability is reported within accrued liabilities and other.

A reconciliation of the claims liability for the years ended September 30, 2025 and 2024 is as follows:

	2025		
	Medical	Pharmacy	Total Insurance
Claims liability - Beginning of year	\$ 746,618	\$ 88,406	\$ 835,024
Claims incurred during the period	(8,452,677)	(5,246,532)	(13,699,209)
Payments on claims	8,993,923	5,258,156	14,252,079
Claims liability - End of year	<u>\$ 1,287,864</u>	<u>\$ 100,030</u>	<u>\$ 1,387,894</u>
	2024		
	Medical	Pharmacy	Total Insurance
Claims liability - Beginning of year	\$ 364,347	\$ 90,499	\$ 454,846
Claims incurred during the period	(4,467,133)	(4,722,619)	(9,189,752)
Payments on claims	4,849,404	4,720,526	9,569,930
Claims liability - End of year	<u>\$ 746,618</u>	<u>\$ 88,406</u>	<u>\$ 835,024</u>

**Note 8 - Pension Plan**

***Plan Description***

The County administers a contributory agent multiemployer defined benefit pension plan known as the Genesee County Employees' Retirement System (the "System"). GCERS issues a publicly available annual financial report that includes financial statements and required supplementary information for the System as a whole. This report can be obtained from the retirement coordinator at the County's administrative offices, located at 1101 Beach Street, Flint, MI 48502, or on the State of Michigan's website.

GCERS was organized pursuant to Section 12a of Act 156, State of Michigan Public Acts of 1851 (MSA 5.33(1); MCLA 46.12a), as amended. GCERS was established by ordinance in 1946, beginning with general county employees and the County Road Commission. Genesee County Drain Commissioner Division of Water & Waste Services joined the System in 1956; Genesee County Community Mental Health joined in 1966; the City of Mt. Morris, Michigan joined in 1969; and the Genesee District Library joined in 1980. GCERS is regulated under the Genesee County Employees' Retirement System Ordinance, the sections of which have been approved by the State of Michigan Pension Commission. All new-hire general county and Community Mental Health employees hired after November 20, 2017 may only join the defined contribution plan.

***Benefits Provided***

The System provides certain retirement, disability, and death benefits to plan members and beneficiaries. PA 427 of 1984, as amended, established and amends the benefit provisions of the participants in GCERS.

The GCERS plan covers union and nonunion county employees.

The plan provides for vesting of benefits after 8 years of service. Generally, participants may elect normal retirement with 20 to 25 years of credited service, regardless of age, or at age 60 with 8 or more years of credited service. Retirement benefits vary by employer group and are payable monthly. Generally, the retirement benefit is equal to the employee's final average compensation times the sum of 2.4 to 2.5 percent for each year of credited service. All employers allow members to elect a deferred annuity providing a lifetime benefit. The length of service required to elect the deferred annuity is either 8 or 15 years, depending on the date of employment and employer group.

Benefit terms provide for annual cost of living adjustments to each employee's retirement allowance subsequent to the employee's retirement date. The annual adjustments are between 1.75 and 3 percent, noncompounding.

Benefit terms, within the parameters established by GCERS, are generally established and amended by authority of the County Board of Commissioners, generally after negotiations of these terms with the affected unions. The covered employees' benefit terms may be subject to binding arbitration in certain circumstances.

***Employees Covered by Benefit Terms***

At the December 31, 2024 measurement date, the following employees were covered by the benefit terms:

Inactive plan members or beneficiaries currently receiving benefits	951
Inactive plan members entitled to but not yet receiving benefits	14
Active plan members	<u>54</u>
Total employees covered by GCERS	<u><u>1,019</u></u>

**Note 8 - Pension Plan (Continued)**

**Contributions**

Article 9, Section 24 of the State of Michigan constitution requires that financial benefits arising on account of employee service rendered in each year be funded during that year. Accordingly, GCERS retains an independent actuary to determine the annual contribution. The employer is required to contribute amounts at least equal to the actuarially determined rate, as established by the GCERS retirement board. The actuarially determined rate is the estimated amount necessary to finance the costs of benefits earned by plan members during the year, with an additional amount to finance any unfunded accrued liability. The employer may establish contribution rates to be paid by its covered employees.

For the year ended September 30, 2025, the active employee contribution rate was between 0.0 and 11.0 percent of annual pay, and the County's level dollar contribution was \$13,251,085.

**Net Pension Liability**

The net pension liability reported at September 30, 2025 was determined using a measure of the total pension liability and the pension net position as of December 31, 2024. The December 31, 2024 total pension liability was determined by an actuarial valuation performed as of that date.

Changes in the net pension liability during the measurement year were as follows:

Changes in Net Pension Liability	Increase (Decrease)		
	Total Pension Liability	Plan Net Position	Net Pension Liability
<b>Balance at December 31, 2023</b>	\$ 355,569,995	\$ 214,358,810	\$ 141,211,185
Changes for the year:			
Service cost	991,291	-	991,291
Interest	23,414,530	-	23,414,530
Differences between expected and actual experience	(1,344,547)	-	(1,344,547)
Contributions - Employer	-	12,853,673	(12,853,673)
Contributions - Employee	-	382,169	(382,169)
Net investment income	-	22,489,617	(22,489,617)
Benefit payments, including refunds	(29,486,659)	(29,486,659)	-
Administrative expenses	-	(221,679)	221,679
Net changes	(6,425,385)	6,017,121	(12,442,506)
<b>Balance at December 31, 2024</b>	<b>\$ 349,144,610</b>	<b>\$ 220,375,931</b>	<b>\$ 128,768,679</b>

Net pension liabilities related to the component units are disclosed in Note 18. The plan's fiduciary net position as a percentage of the total pension liability is 63.1 percent.

**Note 8 - Pension Plan (Continued)**

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

For the year ended September 30, 2025, the County recognized pension expense of \$10,228,930. At September 30, 2025, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Net difference between projected and actual earnings on pension plan investments	\$ 2,990,105	\$ -
Employer contributions to the plan subsequent to the measurement date	11,472,725	-
Total	<u>\$ 14,462,830</u>	<u>\$ -</u>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows. These amounts are exclusive of the employer contributions to the plan made subsequent to the measurement date of \$11,472,725, which will reduce the net pension liability in fiscal year 2026, rather than pension expense.

Years Ending September 30	Amount
2026	\$ 2,322,857
2027	5,956,187
2028	(3,615,238)
2029	(1,673,701)

***Actuarial Assumptions***

The total pension liability in the December 31, 2024 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.5%
Salary increases	2.5% - 8.50%
Discount rate	6.85%

Mortality rates were based on the Pub-2010 Mortality Table with generational mortality improvements using Scale MP-2021.

***Discount Rate***

The discount rate used to measure the total pension liability was 6.85 percent. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the employee rate.

***Projected Cash Flows***

Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees; therefore, the discount rate is the assumed rate of return of 6.85 percent.

**Note 8 - Pension Plan (Continued)**

**Investment Rate of Return**

The long-term expected rate of return on pension plan investments was determined using a model in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The nominal long-term expected rate of return for the plan as a whole was 6.85 percent. The target allocation by class is as follows:

Asset Class	Target Allocation
U.S. equities active or passive	40.00 %
Non-U.S. equities	12.00
Domestic fixed income	22.00
Real estate	14.00
Non-core fixed income	5.00
Private equities	5.00
Cash equivalents	2.00

**Rate of Return**

For the year ended December 31, 2024, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 11.0 percent. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

**Sensitivity of the Net Pension Liability to Changes in the Discount Rate**

The following presents the net pension liability of the County, calculated using the discount rate of 6.85 percent, as well as what the County's net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (5.85 percent) or 1 percentage point higher (7.85 percent) than the current rate:

	1 Percentage Point Decrease (5.85%)	Current Discount Rate (6.85%)	1 Percentage Point Increase (7.85%)
Net pension liability of the County	\$ 162,330,348	\$ 128,768,679	\$ 100,230,254

**Pension Plan Fiduciary Net Position**

Detailed information about the plan's fiduciary net position is available in the separately issued financial report. For the purpose of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pension, and pension expense, information about the plan's fiduciary net position and additions to/deductions from fiduciary net position has been determined on the same basis as they are reported by the plan. The plan uses the economic resources measurement focus and the full accrual basis of accounting. Investments are stated at fair value. Contribution revenue is recorded as contributions are due pursuant to legal requirements. Benefit payments and refunds of employee contributions are recognized as expense when due and payable in accordance with the benefit terms.

**Note 9 - Defined Contribution Pension Plan**

The County offers a defined contribution pension plan as an alternative to the defined benefit pension plan. Nationwide administers the plan, and the County Board of Commissioners has authority over plan provisions and contribution requirements. All employees are eligible to participate in this plan, if not participating in the defined benefit plan.

**Note 9 - Defined Contribution Pension Plan (Continued)**

The County is required to contribute 8 to 10 percent of eligible employees' annual covered payroll, and employees are required to contribute either 3 or 7 percent of covered payroll. Employees are fully vested after five years of service. During the year ended September 30, 2025, employer and employee contributions to the plan were \$5,749,846 and \$3,257,128, respectively, based on covered payroll of \$69,932,773.

**Note 10 - OPEB Plan**

***Plan Description***

The County administers the Genesee County OPEB Plan (the "Plan"), a single-employer defined benefit OPEB plan that is used to provide postemployment benefits other than pensions (OPEB) for various classes of employees. All county employees hired on or after March 23, 2011 may only join the defined contribution OPEB plan.

The financial statements of the OPEB plan are included in these financial statements as a pension and other employee benefit trust fund (a fiduciary fund).

***Benefits Provided***

The County provides retiree medical, optical, dental, and life insurance benefits to county retirees who meet eligibility requirements. The benefits are provided under collective bargaining agreements to union employees and by resolution of the County Board of Commissioners for employees not covered under collective bargaining agreements.

***Plan Membership***

At September 30, 2024, plan membership consisted of the following:

Inactive plan members or beneficiaries currently receiving benefits	1,201
Inactive plan members entitled to but not yet receiving benefits	<u>262</u>
Total	<u><u>1,463</u></u>

***Contributions***

The board retains an independent actuary to determine the annual contribution. For the year ended September 30, 2025, the County contributed \$15,355,309.

***Net OPEB Liability***

The County has chosen to use the September 30 measurement date as its measurement date for the net OPEB liability. The September 30, 2025 fiscal year end reported net OPEB liability was determined using a measure of the total OPEB liability and the OPEB net position as of the September 30, 2025 measurement date. The September 30, 2025 measurement date total OPEB liability was rolled forward from an actuarial valuation performed as of September 30, 2024.

September 30, 2025

**Note 10 - OPEB Plan (Continued)**

Changes in the net OPEB liability during the measurement year were as follows:

Changes in Net OPEB Liability	Increase (Decrease)		
	Total OPEB Liability	Plan Net Position	Net OPEB Liability
<b>Balance at September 30, 2024</b>	\$ 423,873,184	\$ 13,256,597	\$ 410,616,587
Changes for the year:			
Service cost	1,972,112	-	1,972,112
Interest	16,220,778	-	16,220,778
Differences between expected and actual experience	(77,793,803)	-	(77,793,803)
Changes in assumptions	(19,011,919)	-	(19,011,919)
Contributions - Employer	-	15,355,309	(15,355,309)
Contributions - Employee	-	521,866	(521,866)
Net investment income	-	1,444,503	(1,444,503)
Benefit payments, including refunds	(15,717,543)	(15,717,543)	-
Administrative expenses	-	(23,929)	23,929
<b>Net changes</b>	<b>(94,330,375)</b>	<b>1,580,206</b>	<b>(95,910,581)</b>
<b>Balance at September 30, 2025</b>	<b>\$ 329,542,809</b>	<b>\$ 14,836,803</b>	<b>\$ 314,706,006</b>

Net OPEB liabilities related to the component units are disclosed in Note 18. The Plan's fiduciary net position as a percentage of the total OPEB liability is 4.50 percent.

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

For the year ended September 30, 2025, the County recognized OPEB recovery of \$80,066,482.

At September 30, 2025, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Net difference between projected and actual earnings on OPEB plan investments	\$ -	\$ (1,304,289)

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

Years Ending September 30	Amount
2026	\$ (219,361)
2027	(510,285)
2028	(428,313)
2029	(146,330)
<b>Total</b>	<b>\$ (1,304,289)</b>

**Note 10 - OPEB Plan (Continued)**

**Actuarial Assumptions**

The total OPEB liability was determined by an actuarial valuation as of September 30, 2024 and rolled forward to September 30, 2025. The valuation used the following actuarial assumptions, which were applied at all periods included in the measurement, unless otherwise noted. An inflation rate of 2.44 percent and salary increases of 1.75 percent per year were assumed. An investment rate of return of 5.28 percent was used along with a health care cost trend rate of 8.00 percent, decreasing to an ultimate rate of 4.50 percent. The mortality tables used were Pub-2010 General, Pub-2010 Public Safety, and Pub-2010 Contingent Survivor, all using scale MP-2021.

Inactive plan members share in the cost of OPEB by paying monthly premiums equal to the amount of premiums paid while members were active.

**Discount Rate**

The discount rate used to measure the total OPEB liability was 4.42 percent. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and employer contributions will be made at rates equal to 20 percent of eligible employee's payroll.

Based on these assumptions, the Plan's net position was not projected to be sufficient to make projected future benefit payments of current plan members beyond 2030. For all future years, projected benefits were discounted at a discount rate reflecting a 20-year AA/Aa tax-exempt municipal bond yield of 4.42 percent rated by the Fidelity 20-Year Go Municipal Bond Index.

**Rate of Return**

The long-term expected rate of return on OPEB plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of OPEB plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and adding expected inflation. Best estimates of arithmetic real rates of return as of the September 30, 2025 measurement date for each major asset class included in the OPEB plan's target asset allocation are summarized in the following table:

Asset Class	Target Allocation	Long-term Expected Real Rate of Return
Domestic equity	40.00 %	4.52 %
Domestic bonds	30.00	2.44
Cash	30.00	0.99

**Money-weighted Rate of Return**

For the year ended September 30, 2025, the annual money-weighted rate of return on OPEB plan investments, net of OPEB plan investment expense, was 10.20 percent. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

**Note 10 - OPEB Plan (Continued)**

***Sensitivity of the Net OPEB Liability to Changes in the Discount Rate***

The following presents the net OPEB liability of the County, calculated using the discount rate of 4.42 percent, as well as what the County's net OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (3.42 percent) or 1 percentage point higher (5.42 percent) than the current rate:

	1 Percentage Point Decrease (3.42%)	Current Discount Rate (4.42%)	1 Percentage Point Increase (5.42%)
Net OPEB liability of the County	\$ 362,575,113	\$ 314,706,006	\$ 276,168,655

***Sensitivity of the Net OPEB Liability to Changes in the Health Care Cost Trend Rate***

The following presents the net OPEB liability of the County, calculated using the health care cost trend rate of 8.00 percent decreasing to 4.50 percent, as well as what the County's net OPEB liability would be if it were calculated using a health care cost trend rate that is 1 percentage point lower (7.00 percent, decreasing to 3.50 percent) or 1 percentage point higher (9.00 percent, decreasing to 5.50 percent) than the current rate:

	1 Percentage Point Decrease (7.0% Decreasing to 3.5%)	Current Health Care Cost Trend Rate (8.0% Decreasing to 4.5%)	1 Percentage Point Increase (9.0% Decreasing to 5.5%)
Net OPEB liability of the County	\$ 275,228,151	\$ 314,706,006	\$ 363,463,052

***OPEB Plan Fiduciary Net Position***

Detailed information about the Plan's fiduciary net position is not available in the separately issued financial report. For the purpose of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the Plan's fiduciary net position and additions to/deductions from fiduciary net position have been determined on the same basis as they are reported by the Plan. The Plan uses the economic resources measurement focus and the full accrual basis of accounting. Investments are stated at fair value. Contribution revenue is recorded as contributions are due, pursuant to legal requirements. Benefit payments and refunds of employee contributions are recognized as expense when due and payable in accordance with the benefit terms.

***Assumption Changes***

As of the measurement date, the discount rate used was updated to 4.42 percent, the inflation rate used was updated to 2.44 percent, the health care cost trend rate reset to 8.00 percent decreasing to an ultimate rate of 4.50 percent, and the investment rate of return was updated to 5.28 percent. These changes in assumptions changed the total OPEB liability, as noted in the table above.

***Allocation***

The County has allocated the OPEB liability, deferred outflows, and deferred inflows as follows:

	Governmental Activities	Business-type Activities	Total
Deferred inflows - OPEB	\$ 1,302,596	\$ 1,693	\$ 1,304,289
Net OPEB liability	314,297,481	408,525	314,706,006

**Note 11 - Defined Contribution OPEB Plan**

The County offers a defined contribution OPEB plan as an alternative to the defined benefit OPEB plan. The County administers the plan, the County Board of Commissioners has authority over the plan provisions and contribution requirements, and the plan is administered by Municipal Employees' Retirement System of Michigan. All employees are eligible to participate in this plan, if not participating in the defined benefit plan.

The County is not required to make contributions to the plan; however, during the year ended September 30, 2025, the County contributed \$1,572,150. Employees are eligible to start drawing on these funds once retirement eligibility criteria have been met.

**Note 12 - Deferred Inflows of Resources - Unavailable Revenue**

At the end of the current fiscal year, the various components of deferred inflows of resources are as follows:

	Governmental Funds
Property taxes unavailable	\$ 5,627,032
Long-term receivable	925,000
Revenue in grant funds not collected in allotted time period	22,280,013
Opioid settlement unavailable	<u>11,151,364</u>
Total governmental funds deferred inflows	<u>\$ 39,983,409</u>

**Note 13 - Karegnondi Water Authority**

Karegnondi Water Authority (KWA) was formed in 2013 for the purpose of constructing a new raw water supply system (the "Water System"). Effective August 1, 2013, the County entered into an agreement with KWA and the City of Flint, Michigan (the "Agreement") to issue debt to acquire, construct, and operate the Water System. The debt will not exceed \$300,000,000. As part of this agreement, the County has guaranteed a portion of the debt. The County's guaranteed share of the debt is 65.8 percent or an amount not to exceed \$197,400,000, and the City of Flint, Michigan's (Flint) share of the debt is 34.2 percent or an amount not to exceed \$102,600,000. As of September 30, 2024, the KWA debt outstanding was as follows:

County's share	\$ 161,733,110
Flint's share	<u>84,061,890</u>
Total	<u>\$ 245,795,000</u>

The County and the City of Flint, Michigan expect to make their respective payments of principal and interest on the bonds from revenue collected from charges imposed on the customers of their respective water supply systems. The County and the City of Flint, Michigan have each pledged their limited tax full faith and credit for the payment of their respective bond obligations and are obligated to levy ad valorem taxes on all taxable property within their boundaries for such purpose, subject to applicable constitutional, statutory, and charter tax limitations as to rate and amount.

If Flint fails to pay any of its obligations on the bonds, the County is obligated under its contract with KWA to make such payments within one day of being notified of Flint's failure to pay. If the County is required to make a payment for Flint under the Agreement and KWA recovers any funds from the pursuit of its remedies under its raw water supply contract with Flint, KWA shall reimburse the County from such funds for any payments made. Also, to the extent permitted by law, the capacity that Flint acquired in the Water System pursuant to its raw water supply contract shall be transferred to the County until Flint has repaid the County for any additional payments made by the County for each month or fraction thereof that the payments remain unpaid after the due date of the amount paid by the County as a result of Flint fulfilling its payment obligations under the Agreement.

**Note 13 - Karegnondi Water Authority (Continued)**

KWA has retained the services of the Genesee County Drain Commissioner Division of Water & Waste Services (the "Division") to administer the design and construction of the raw water supply system. In addition, it is expected that KWA will contract with the Division for operation and maintenance of the raw water supply system after the system is completed and operational. KWA has no employees of its own, with all current and future services expected to be rendered by the Division's employees.

The Division has entered into certain contracts with the Authority as a local unit so as to acquire a supply of raw water. This raw water supply system became fully operational in November 2017.

In August 2013, the Division entered into a water purchase contract with KWA, which provides the Division with 42 million gallons per day of capacity, out of a total KWA capacity of 60 million gallons per day. This arrangement in effect means the Division will provide KWA with 70 percent of its total operating revenue over the coming years.

The County is also a voting member of KWA. The County joined KWA in 2013 based on the expectation that the purchase of water for the County will be more economical in the future than continuing to purchase water from the DWSD.

Complete financial statements of KWA can be obtained from the Division's administrative office.

**Note 14 - Nonexchange Financial Guarantees**

In September 2016, the County guaranteed the 30-year, \$56,895,000 revenue bond issuance of the Water Treatment Facility (16-03) through the Genesee County Drain Commissioner Division of Water & Waste Services, a legally separate district located within Genesee County, Michigan. The bonds mature annually in December with annual interest payments. In the event that the Genesee County Drain Commissioner Division of Water & Waste Services is unable to make a payment, the County will be required to make that payment. As of September 30, 2025, the Genesee County Drain Commissioner Division of Water & Waste Services expects to pay principal payments on bonds from revenue collected from charges imposed on the customers of the water supply system.

In September 2019, the County guaranteed the 20-year, \$6,330,000 Misteguay intercounty drain bonds of the counties of Genesee, Saginaw, and Shiawassee, Michigan. The counties of Saginaw and Shiawassee, Michigan are legally separate municipal entities located within the State of Michigan. The bonds mature annually in June with semiannual interest payments. In the event that the counties of Saginaw or Shiawassee, Michigan are unable to make a payment, the County will be required to make that payment. As of September 30, 2025, the counties of Saginaw and Shiawassee, Michigan expect to pay principal payments on bonds from revenue collected from special assessments. The County has recorded its portion of these bonds in the Drains component unit of the County.

**Note 15 - Tax Abatements**

The County receives reduced property tax revenue as a result of industrial facilities tax exemptions (PA 198 of 1974) and brownfield redevelopment agreements granted by cities, villages, and townships within the boundaries of the County. Industrial facility exemptions are intended to promote construction of new industrial facilities or to rehabilitate historical facilities; brownfield redevelopment agreements are intended to reimburse taxpayers that remediate environmental contamination on their properties.

For the fiscal year ended September 30, 2025, the County's property tax revenue was reduced by \$1,030,832 under these programs.

There are no significant abatements made by other governments that reduce the County's tax revenue.

**Note 16 - Components of Assigned Fund Balance**

Assigned fund balances of the County's governmental funds are as follows:

	Assigned Fund Balance							
	County Health	Community Development	Administration of Justice	Animal Shelter	Child Care	Community Enrichment and Development	Limited Tax General Obligation Bond Debt Service	Parks and Recreation
General Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County Health	8,357,659	-	-	-	-	-	-	-
GVRC Debt Service	-	-	-	-	-	-	-	-
Administration of Justice	-	-	2,763,065	-	-	-	-	-
Limited General Obligation Bond Debt Service	-	-	-	-	-	-	83	-
Animal Shelter	-	-	-	685,114	-	-	-	-
Child Care	-	-	-	-	4,310,305	-	-	-
Community Enrichment and Development	-	-	-	-	-	854,124	-	-
Parks and Recreation	-	-	-	-	-	-	-	7,390,939
Planning Commission	-	-	-	-	-	-	-	-
Courts Capital Project	-	-	-	-	-	-	-	-
Jail Site Remediation	-	-	-	-	-	-	-	-
Animal Control Renovation	-	-	-	-	-	-	-	-
County Building Capital Project	-	-	-	-	-	-	-	-
Community Development	-	4,926,925	-	-	-	-	-	-
McCree/FOC Project	-	-	-	-	-	-	-	-
<b>Total</b>	<b>\$ 8,357,659</b>	<b>\$ 4,926,925</b>	<b>\$ 2,763,065</b>	<b>\$ 685,114</b>	<b>\$ 4,310,305</b>	<b>\$ 854,124</b>	<b>\$ 83</b>	<b>\$ 7,390,939</b>

	Assigned Fund Balance							Total
	Planning Commission	Assignment for Subsequent Year's Budget	GVRC Debt Service	Capital Improvements	Economic Development	Broadband	Deficit Reductions	
General Fund	\$ -	\$ 1,735,016	\$ -	\$ 9,700,000	\$ 500,000	\$ 4,000,000	\$ 2,702,000	\$ 18,637,016
County Health	-	-	-	-	-	-	-	8,357,659
GVRC Debt Service	-	-	8,415	-	-	-	-	8,415
Administration of Justice	-	-	-	-	-	-	-	2,763,065
Limited General Obligation Bond Debt Service	-	-	-	-	-	-	-	83
Animal Shelter	-	-	-	-	-	-	-	685,114
Child Care	-	-	-	-	-	-	-	4,310,305
Community Enrichment and Development	-	-	-	-	-	-	-	854,124
Parks and Recreation	-	-	-	-	-	-	-	7,390,939
Planning Commission	1,649,653	-	-	-	-	-	-	1,649,653
Courts Capital Project	-	-	-	1,517,057	-	-	-	1,517,057
Jail Site Remediation	-	-	-	1,085	-	-	-	1,085
Animal Control Renovation	-	-	-	117,715	-	-	-	117,715
County Building Capital Project	-	-	-	2,084,781	-	-	-	2,084,781
Community Development	-	-	-	-	-	-	-	4,926,925
McCree/FOC Project	-	-	-	35,237	-	-	-	35,237
<b>Total</b>	<b>\$ 1,649,653</b>	<b>\$ 1,735,016</b>	<b>\$ 8,415</b>	<b>\$ 13,455,875</b>	<b>\$ 500,000</b>	<b>\$ 4,000,000</b>	<b>\$ 2,702,000</b>	<b>\$ 53,339,173</b>

September 30, 2025

**Note 17 - Pension and Other Employee Benefit (VEBA) Trust Funds**

The following are condensed financial statements for the individual pension plans and postemployment health care plans:

	Pension Trust Fund - December 31, 2024	Employees' Fringe Benefit (VEBA) Trust Fund	Total
<b>Statement of Net Position</b>			
Assets:			
Cash and cash equivalents	\$ 14,532,508	\$ -	\$ 14,532,508
Investments:			
Money market funds	-	7,029,872	7,029,872
U.S. government securities	60,645,542	-	60,645,542
Foreign bonds	3,490,001	-	3,490,001
Collective investment trust	44,444,659	-	44,444,659
Foreign equity	73,824,082	-	73,824,082
Real estate limited partnerships	90,104,932	-	90,104,932
Common stock	90,009,971	-	90,009,971
Corporate bonds	44,310,831	2,628,590	46,939,421
Real estate investment trusts	1,141,743	-	1,141,743
Mutual funds - Equity	43,456,994	6,360,896	49,817,890
Partnerships alternative investments	21,964,428	-	21,964,428
Real estate	20,641,678	-	20,641,678
Accounts receivable:			
Interest and accounts receivable	945,067	22,438	967,505
Other accounts receivable	833,894	550,864	1,384,758
Accounts receivable - Pending trades	158,148	-	158,148
Prepays and other assets	2,636	1,015,836	1,018,472
	<u>510,507,114</u>	<u>17,608,496</u>	<u>528,115,610</u>
Total assets			
Liabilities:			
Accounts payable	(366,937)	(1,898,050)	(2,264,987)
Accrued liabilities and other	-	(873,643)	(873,643)
Other current liabilities	(146,473)	-	(146,473)
	<u>(513,410)</u>	<u>(2,771,693)</u>	<u>(3,285,103)</u>
Total liabilities			
Net position - Restricted for pension and postemployment benefits other than pension			
	<u>\$ 509,993,704</u>	<u>\$ 14,836,803</u>	<u>\$ 524,830,507</u>

September 30, 2025

**Note 17 - Pension and Other Employee Benefit (VEBA) Trust Funds (Continued)**

<b>Statement of Changes in Net Position</b>	Pension Trust Fund - December 31, 2024	Employees' Fringe Benefit (VEBA) Trust Fund	Total
<b>Additions:</b>			
Investment income:			
Interest and dividends	\$ 6,841,675	\$ 1,373,158	\$ 8,214,833
Net increase in fair value of investments	45,594,258	90,201	45,684,459
Investment costs	(1,381,185)	(18,857)	(1,400,042)
Net investment income	51,054,748	1,444,502	52,499,250
Contributions:			
Employer contributions	25,185,896	15,355,309	40,541,205
Employee contributions	2,213,342	521,866	2,735,208
Total contributions	27,399,238	15,877,175	43,276,413
Total additions - Net	78,453,986	17,321,677	95,775,663
<b>Deductions:</b>			
Benefit payments	(54,099,158)	(15,717,542)	(69,816,700)
Refunds to terminated employees	(112,838)	-	(112,838)
Transfer to other pension plans	(349,588)	-	(349,588)
Administrative expenses	(503,243)	(23,929)	(527,172)
Total deductions	55,064,827	15,741,471	70,806,298
Net increase in fiduciary net position	<u>\$ 23,389,159</u>	<u>\$ 1,580,206</u>	<u>\$ 24,969,365</u>

**Note 18 - Component Unit Disclosures**

***Deposits and Investments***

All of the County's component unit deposits and investments are governed by the following:

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 County's component units are 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 Road Commission and Land Bank Authority have designated two banks for the deposit of their funds. The remaining component units have designated one bank for the deposit of their funds. The investment policy adopted by the board of each component unit is in accordance with Public Act 196 of 1997. All component unit deposit and investment policies are in accordance with statutory authority. The cash and investments of component units are subject to the same types of risks as detailed in Note 3. These risks are examined in more detail below:

Custodial credit risk of bank deposits - None of the component units have a deposit policy for custodial credit risk. At September 30, 2025, the Road Commission had \$14,369,189 of bank deposits (checking account) that were uninsured and uncollateralized. At December 31, 2024, Water & Waste Services had \$3,638,970 of bank deposits (checking and savings accounts) that were uninsured and uncollateralized. At September 30, 2025, the Land Bank Authority had \$1,848,526 of bank deposits (checking accounts) that were uninsured and uncollateralized. At September 30, 2025, the Storm Water Management System had \$0 of bank deposits (checking accounts) that were uninsured and uncollateralized.

At September 30, 2024, Karegnondi Water Authority (a component unit of Water & Waste Services) had \$1,173,981 (checking and savings accounts) that were not fully insured or collateralized.

September 30, 2025

**Note 18 - Component Unit Disclosures (Continued)**

**Road Commission**

**Investments**

*Custodial Credit Risk of Investments*

Custodial credit risk is the risk that, in the event of the failure of the counterparty, the Road Commission will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State law does not require a policy for investment custodial risk. The Road Commission's investment policy does not address custodial credit risk for investments. However, while uninsured and unregistered, the Road Commission's funds are not exposed to custodial credit risk since the securities are held in the counterparty's trust department in the Road Commission's name.

*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 Road Commission's investment policy does not restrict investment maturities other than commercial paper, which can only be purchased with a 270-day maturity.

<u>Investment</u>	<u>Carrying Value</u>	<u>Weighted-average Maturity (Years)</u>
<b>Primary Government</b>		
U.S. government agency securities	\$ 13,644,673	1.13
Commercial Paper	\$ 2,692,250	0.02
Total	<u>\$ 16,336,923</u>	

*Credit Risk*

State law limits investments in commercial paper to the top two ratings issued by nationally recognized statistical rating organizations. The Road Commission has no investment policy that would further limit its investment choices. As of September 30, 2025, the credit quality ratings of debt securities (other than the U.S. government) are as follows:

<u>Investment</u>	<u>Carrying Value</u>	<u>Rating</u>	<u>Rating Organization</u>
<b>Primary Government</b>			
U.S. government agency securities	\$ 13,644,673	Aaa	Moody's
Commercial Paper	\$ 2,692,250	P-1	Moody's
Money Market Funds	\$ 156,456	AAA	Moody's
Total	<u>\$ 16,493,379</u>		

*Concentration of Credit Risk*

The Road Commission places no limit on the amount it may invest in any one issuer. Total cash and investments in the Road Commission General Fund total \$30,948,747 at September 30, 2025. Of this total, \$13,644,673, or approximately 44.1 percent, is invested in U.S. Treasury notes and bills and mortgage notes; \$2,692,250, or approximately 8.7 percent, is invested in commercial paper, and \$156,456 or approximately 0.5 percent is invested in money market funds.

September 30, 2025

**Note 18 - Component Unit Disclosures (Continued)**

*Fair Value Measurements*

The Road Commission categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets, Level 2 inputs are significant other observable inputs, and Level 3 inputs are significant unobservable inputs. Investments that are measured at fair value using net asset value per share (or its equivalent) as a practical expedient are not classified in the fair value hierarchy below.

In instances whereby inputs used to measure fair value fall into different levels in the above fair value hierarchy, fair value measurements in their entirety are categorized based on the lowest level input that is significant to the valuation. The Road Commission’s assessment of the significance of particular inputs to these fair value measurements requires judgment and considers factors specific to each asset.

The Road Commission has the following recurring fair value measurements as of September 30, 2025:

	<b>Assets and Liabilities Measured at Fair Value on a Recurring Basis at September 30, 2025</b>			
	<b>Quoted Prices in Active Markets for Identical Assets (Level 1)</b>	<b>Significant Other Observable Inputs (Level 2)</b>	<b>Significant Unobservable Inputs (Level 3)</b>	<b>Balance at September 30, 2025</b>
Debt securities - U.S. agency bonds	\$ -	\$ 13,644,673	\$ -	\$ 13,644,673
Money market funds	156,456	-	-	156,456
Total Assets	<u>\$ 156,456</u>	<u>\$ 13,644,673</u>	<u>\$ -</u>	<u>\$ 13,801,129</u>

Money market funds classified in Level 1 are valued using quoted prices in active markets for identical assets. Debt securities classified in Level 2 are valued using other inputs, such as interest rates and yield curves, that are observable at commonly quote intervals.

**Note 18 - Component Unit Disclosures (Continued)**

*Investments in Entities that Calculated Net Asset Value per Share*

The Road Commission holds shares or interests in investment companies whereby the fair value of the investments is measured on a recurring basis using net asset value per share (or its equivalent) of the investment companies as a practical expedient.

At December 31, 2024, the fair value, unfunded commitments, and redemption rules of those investments are as follows:

	<u>Carrying Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency, if Eligible</u>	<u>Redemption Notice Period</u>
MERS total market portfolio	\$ 63,984,411	\$ -	None	N/A

The Municipal Employees' Retirement System (MERS) Total Market Portfolio is a fully diversified portfolio combining traditional stocks and bonds with alternative asset classes, including real estate, private equity, and commodities. The objective is to provide current income and capital appreciation while minimizing the volatility of the capital markets. MERS manages the asset allocation and monitors the underlying investment managers of the MERS Total Market Portfolio.

**Leases**

The Road Commission is a lessor in an agreement that qualifies as a long-term lease agreement of a tower. The agreement qualifies as a long-term lease agreement, as the Road Commission will not surrender control of the asset at the end of the term and the noncancelable term of the agreement surpasses one year. Payments are being made monthly and annually, increasing 3% for the term of the lease. The present value is discounted using the Road Commission's borrowing interest rate of 4%. Total lease revenue for the year ended September 30, 2025 was \$30,042. The lease agreement expires June 30, 2030, with extensions available to 2060.

September 30, 2025

**Note 18 - Component Unit Disclosures (Continued)**

**Long-term Debt**

The long-term debt for year-ended September 30, 2025 for Genesee County Road Commission is presented below:

	<b>Interest Rate (Percent)</b>	<b>Maturing Through</b>	<b>Balance October 1, 2024</b>	<b>Additions</b>	<b>Reductions</b>	<b>Balance September 30, 2025</b>	<b>Due Within One Year</b>
Contracts payable -							
Leases:							
Caterpillar loader	4.49	5/29/2026	115,835	-	(36,593)	79,242	79,242
John Deere loader	4.50	4/25/2026	85,747	-	(17,387)	68,360	68,360
Caterpillar loader	3.85	5/29/2027	85,836	-	(20,265)	65,571	21,046
Caterpillar loader	2.99	10/20/2028	133,837	-	(21,318)	112,519	21,955
ALS finance Gradall	4.95	8/20/2028	305,193	-	(113,117)	192,076	60,890
ALS finance Gradall	6.50	12/20/2026	179,997	-	(56,154)	123,843	59,915
ALS finance Gradall	4.84	10/20/2027	250,032	-	(57,955)	192,077	60,890
John Deere grader	7.25	9/27/2027	234,600		(27,566)	207,034	29,632
Total Contracts Payable - Direct Placements			1,391,077	-	(350,355)	1,040,722	401,930
Compensated Absences			998,832	-	(4,625)	994,207	558,287
Total Governmental Activities Long-term Debt			<u>\$ 2,389,909</u>	<u>\$ -</u>	<u>\$ (354,980)</u>	<u>\$ 2,034,929</u>	<u>960,217</u>

The table above discloses the net change in compensated absences.

Annual requirements to pay principal and interest on the outstanding obligations at September 30, 2025 are as follows:

<b>Year Ending September 30</b>	<b>Leases</b>	
	<b>Principal</b>	<b>Interest</b>
2026	401,930	53,545
2027	436,414	32,981
2028	157,713	6,532
2029	44,665	1,335
	<u>\$ 1,040,722</u>	<u>\$ 94,393</u>

Interest and principal is paid on an annual basis.

Act 143, Public Acts of State 1943, provides that total bonds and notes outstanding under this Act cannot exceed 40 percent of the sum of the revenues derived from state collected taxes returned to the County for county road purposes for the last preceding five calendar years and not specifically allocated for other purposes. As of September 30, 2025, the Road Commission is within the statutory limit of Act 143.

September 30, 2025

**Note 18 - Component Unit Disclosures (Continued)****Property and Equipment**

The following table summarizes the changes in the components of the Road Commission's capital assets:

	<u>Balance October 1, 2024</u>	<u>Additions</u>	<u>Disposals / Adjustments</u>	<u>Balance September 30, 2025</u>
Capital assets not being depreciated -				
Land	\$ 611,172	\$ -	\$ -	\$ 611,172
Construction in progress	1,624,180	146,777	(1,624,180)	146,777
Other nondepreciable assets	1,210	-	-	1,210
Total Capital Assets, not being depreciated	<u>2,236,562</u>	<u>146,777</u>	<u>(1,624,180)</u>	<u>759,159</u>
Capital assets, being depreciated -				
Infrastructure:				
Roads	376,293,609	28,362,975	(10,306,351)	394,350,233
Bridges	72,187,980	4,137,774	-	76,325,754
Buildings and improvements	24,837,965	1,366,566	-	26,204,531
Road equipment	37,510,061	6,283,760	(1,674,487)	42,119,334
Shop equipment	860,371	-	-	860,371
Office equipment	649,779	9,837	(31,720)	627,896
Engineering equipment	156,563	-	-	156,563
Land improvements	2,573,090	81,950	-	2,655,040
Yard and storage equipment	590,278	-	-	590,278
Right-to-use assets:				
Road equipment	1,729,364	-	-	1,729,364
Total Capital Assets, being depreciated	<u>517,389,060</u>	<u>40,242,862</u>	<u>(12,012,558)</u>	<u>545,619,364</u>
Less: Accumulated Depreciation/Amortization for -				
Infrastructure:				
Roads	161,844,861	19,787,369	(10,306,351)	171,325,879
Bridges	29,135,388	4,242,421	-	33,377,809
Buildings and improvements	11,180,758	829,671	-	12,010,429
Road equipment	31,352,376	3,198,197	(1,674,487)	32,876,086
Shop equipment	678,726	26,280	-	705,006
Office equipment	598,561	17,579	(31,720)	584,420
Engineering equipment	148,107	5,665	-	153,772
Land improvements	1,891,904	108,227	-	2,000,131
Yard and storage equipment	590,278	-	-	590,278
Right-to-use assets:				
Road equipment	1,113,926	221,892	-	1,335,818
Total Accumulated Depreciation/Amortization	<u>238,534,885</u>	<u>28,437,301</u>	<u>(12,012,558)</u>	<u>254,959,628</u>
Total Capital Assets, being depreciated/amortized, net	<u>278,854,175</u>	<u>11,805,561</u>	<u>-</u>	<u>290,659,736</u>
Governmental Activity Capital Assets, net	<u>281,090,737</u>	<u>11,952,338</u>	<u>(1,624,180)</u>	<u>291,418,895</u>

**Note 18 - Component Unit Disclosures (Continued)**

*Construction Commitments*

The Road Commission has active construction projects at year end. At year end, the Road Commission has spent \$14,980,186 related to various projects, with a remaining commitment of \$6,720,018.

**Defined Benefit Pension Plan**

*Plan Description*

The Road Commission participates in an agent multiple-employer defined benefit pension plan (Genesee County Employees Retirement System, also known as GCERS). The complete plan description is included in Note 8.

*Benefits Provided*

The provided benefits are included in Note 8.

*Employees Covered by Benefit Terms*

At the December 31, 2024 measurement date, the following Road Commission employees were covered by the benefit terms:

Inactive plan members or beneficiaries currently receiving benefits	241
Inactive plan members entitled to but not yet receiving benefits	16
Active plan members	<u>146</u>
Total employees covered by GCERS	<u>403</u>

*Contribution Requirements*

Details of contribution requirements are included in Note 8.

For the year ended September 30, 2025, the Road Commission's actuarially determined contribution rate 41.50 percent of annual covered payroll. Road Commission employees are required to contribute 4.50 to 6.00 percent of their annual covered payroll.

*Net Pension Liability*

The net pension liability reported at September 30, 2025 was determined using a measure of the total pension liability and the pension net position as of the December 31, 2024 measurement date. The December 31, 2024 total pension liability was determined by an actuarial valuation performed as of that date.

**Note 18 - Component Unit Disclosures (Continued)**

Changes in the net pension liability during the year were as follows:

	<b>Total Pension Liability</b>	<b>Plan Net Position</b>	<b>Net Pension Liability</b>
<b>Balance at December 31, 2023</b>	\$ 103,747,171	\$ 66,671,280	37,075,891
Service cost	1,484,969	-	1,484,969
Interest	6,957,043	-	6,957,043
Differences between expected and actual experience	2,231,968	-	2,231,968
Employer Contributions	-	3,984,881	(3,984,881)
Employee Contributions	-	544,944	(544,944)
Net investment income	-	6,994,501	(6,994,501)
Benefit payments	(7,338,948)	(7,338,948)	-
Administrative expenses	-	(68,944)	68,944
<b>Balance at December 31, 2024</b>	<u>\$ 107,082,203</u>	<u>\$ 70,787,714</u>	<u>\$ 36,294,489</u>

Plan's fiduciary net position as a total pension liability – 66.11%.

*Pension Expense and Deferred Outflows/Inflows of Resources Related to Pensions*

During the year, the Road Commission recognized pension expense of \$5,151,689. At September 30, 2025, the Road Commission reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Difference between expected and actual experience	\$ 2,478,952	\$ 13,012
Changes in assumptions	757,641	13,487
Net Difference between projected and actual earnings on pension plan investments	795,431	-
Employer contributions to the plan subsequent to the measurement date	3,373,134	-
	<u>\$ 7,405,158</u>	<u>\$ 26,499</u>

The amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows (note that employer contributions made subsequent to the measurement date of \$3,373,134 will reduce the net pension liability and, therefore, will not be included in future pension expense):

<b>Year Ending September 30</b>	<b>Amount</b>
2026	2,042,019
2027	2,962,033
2028	(493,309)
2029	(505,218)
	<u>4,005,525</u>

**Note 18 - Component Unit Disclosures (Continued)**

*Actuarial Assumptions*

Details of actuarial assumptions are included in Note 8.

*Discount Rate*

Details of the discount rate are included in Note 8.

*Investment Rate of Return*

Details of the investment rate of return are included in Note 8.

*Sensitivity of the Net Pension Liability to Changes in the Discount Rate*

The following presents the Road Commission's net pension liability, calculated using the discount rate of 6.85%, as well as what the net pension liability would be if it were calculated using a discount rate that is 1% lower (5.85%) or 1% higher (7.85%) than the current rate:

	<u>1% Decrease</u>	<u>Current Discount Rate</u>	<u>1% Increase</u>
Net pension liability of the Road Commission	\$ 48,171,635	\$ 36,294,489	\$ 26,317,514

*Pension Plan Fiduciary Net Position*

Details of the pension plan fiduciary net position are included in Note 8.

**Other Postemployment Benefit Plan**

*Plan Description*

The Road Commission provides retiree healthcare benefits to eligible employees and their spouses. The benefits are provided under collective bargaining agreements through a single-employer plan administered by the Road Commission in which funds are invested in the Municipal Employees' Retirement System of Michigan (MERS) Retiree Health Funding Vehicle.

*Benefits Provided*

The Plan provides retiree healthcare benefits for eligible employees and their spouses. Benefits are provided through a third-party insurer, and a portion of the cost of the benefits is covered by the plan.

**Note 18 - Component Unit Disclosures (Continued)**

*Employees Covered by Benefit Terms*

The following members were covered by the benefit terms as of December 31, 2023:

Inactive plan members receiving benefits	209
Inactive plan members entitled to but not yet receiving benefits	6
Active plan members	72
Total plan members	287

*Contributions*

Retiree healthcare costs are paid by the Road Commission on a “pay-as-you-go” basis. The Road Commission has no obligation to make contributions in advance of when the insurance premiums are due for payment. For the plan year ended December 31, 2025, the Road Commission made payments for postemployment health benefit premiums of \$2,712,917. There was also a deduction of \$5,000,000 to reimburse the general fund for prior health benefit premiums.

*Net OPEB Asset*

The Road Commission has chosen to use the December 31 measurement date as its measurement date for the net OPEB asset. The September 30, 2025 fiscal year end reported that the net OPEB asset was determined using a measure of the total OPEB liability and the OPEB net position as of December 31, 2024 measurement date. The December 31, 2024 measurement date total OPEB liability was determined by an actuarial valuation performed as of December 31, 2023 using roll forward procedures to December 31, 2024.

Changes in the net OPEB asset during the measurement year were as follows:

	<b>Total OPEB Liability</b>	<b>Plan Net Position</b>	<b>Net OPEB Liability (Asset)</b>
<b>Balance at December 31, 2023</b>	\$40,848,213	\$64,120,284	\$ (23,272,071)
Service cost	190,369	-	190,369
Interest	2,682,277	-	2,682,277
Differences between expected and actual experience	156,371	-	156,371
Changes in assumptions	714,462	-	714,462
Employer contributions	-	2,712,917	(2,712,917)
Net investment earnings	-	5,004,742	(5,004,742)
Benefit payments, including refunds	(2,712,917)	(2,712,917)	-
Reimbursement of the costs to the Road Commission		(5,000,000)	5,000,000
Administrative expenses	-	(140,615)	140,615
Other changes	(1,363,883)	-	(1,363,883)
<b>Balance at December 31, 2024</b>	\$40,514,892	\$63,984,411	\$ (23,469,519)

The plan’s fiduciary net position represents 157.9 percent of the total OPEB liability.

September 30, 2025

**Note 18 - Component Unit Disclosures (Continued)**

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

For the year ended September 30, 2025, the Road Commission recognized OPEB recovery of \$705,757.

At September 30, 2025, the Road Commission reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference between expected and actual experience	\$ 69,498	\$ -
Changes in assumptions	317,539	-
Net Difference between projected and actual earnings on OPEB plan investments	1,668,077	-
Reimbursement of prior costs from OPEB Trust	-	4,501,153
	<u>\$ 2,055,114</u>	<u>\$ 4,501,153</u>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows (note the \$4,501,153 of benefits paid from the Trust to the Road Commission for reimbursement are not included in the table below):

<u>Year Ending September 30</u>	<u>Amount</u>
2026	\$ 1,258,066
2027	1,608,050
2028	(672,243)
2029	(138,759)
	<u>\$ 2,055,114</u>

*Actuarial Assumptions*

The total OPEB liability in the December 31, 2024 actuarial valuation was determined using an inflation assumption of 2.50 percent; assumed salary increases (including inflation) of 3.00 percent; an investment rate of return (net of investment expenses) of 6.93 percent; a healthcare cost trend rate of 7.25 percent for 2024 graded down by 0.25 percent per year to an ultimate rate of 4.50 percent for pre-65, and 5.50 percent graded down by 0.25 percent per year to an ultimate rate of 4.50 percent for post-65; and the Public General 2010 Employee and Healthy Retiree, headcount-weighted using IRS Adjusted Scale MP-2021 mortality improvement scale. The assumptions changed from the prior year were the investment rate of return was 7.00 percent and salary increases were 1.00 percent.

*Discount Rate*

The discount rate used to measure the total OPEB liability was 6.93 percent. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that the Road Commission's contributions will be made at rates equal to the difference between actuarially determined contribution rates and the employee rate.

Based on those assumptions, the OPEB plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on OPEB plan investments was applied to all periods of projected benefit payments to determine the total OPEB liability.

**Note 18 - Component Unit Disclosures (Continued)**

*Investment Rate of Return*

The long-term expected rate of return on OPEB plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of OPEB plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighing the expected future real rates of return by the target asset allocation percentage and adding expected inflation. Best estimates of arithmetic real rates of return as of the December 31, 2024 measurement date for each major asset class included in the OPEB plan’s target asset allocation are summarized in the following tables:

Asset Class	Target Allocation	Long-term Expected Real Rate of Return
Global equity	60.00%	4.50%
Global fixed income	20.00	2.16
Private assets	20.00	6.50

*Rate of Return*

For the year ended December 31, 2024, the annual money-weighted rate of return on OPEB plan investments, net of OPEB plan expense, was 7.59 percent. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

*Sensitivity of the Net OPEB Asset to Changes in the Discount Rate*

The following presents the net OPEB asset of the Road Commission, calculated using the discount rate of 6.93 percent, as well as what the Road Commission’s net OPEB asset would be if it were calculated using a discount rate that is 1 percentage point lower or 1 percentage point higher than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
Net OPEB asset of the Genesee County			
Road Commission Retiree Medical Benefits Plan	\$ (18,985,075)	\$ (23,469,519)	\$ (27,221,931)

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

The following presents the net OPEB asset of the Road Commission, calculated using the healthcare cost trend rate as well as what the Road Commission’s net OPEB asset would be if it were calculated using a healthcare cost trend rate that is 1 percentage point lower or 1 percentage point higher than the current rate:

	1% Decrease	Current Healthcare Cost Trend Rate	1% Increase
Net OPEB asset of the Genesee County			
Road Commission Retiree Medical Benefits Plan	\$ 28,001,907	\$ (23,469,519)	\$ (18,045,578)

September 30, 2025

**Note 18 - Component Unit Disclosures (Continued)**

*OPEB Plan Fiduciary Net Position*

Detailed information about the plan’s fiduciary net position is available in the separately issued financial report. For the purpose of measuring the net OPEB liability (asset), deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the plan’s fiduciary net position and additions to/deductions from fiduciary net position have been determined on the same basis as they are reported by the plan. The plan uses the economic resources measurement focus and the full accrual basis of accounting. Investments are stated at fair value. Contribution revenue is recorded as contributions are due, pursuant to legal requirements. Benefit payments and refunds of employee contributions are recognized as expense when due and payable in accordance with the benefit terms.

**Water & Waste Services**

**Restricted Assets**

The restricted assets are restricted for the following purposes:

<u>Description</u>	<u>Enterprise Fund</u>	<u>Component Unit- KWA</u>
Unspent bond proceeds and related interest	\$ 1,845,935	\$ -
Unspent bond proceeds held by the County	100,000	66,667
General obligation bond restrictions:		
Debt reserve/redemption	5,575,279	20,095,576
Capacity/Debt service fee for debt service	-	16,087,398
Total restricted assets	<u>\$ 7,521,214</u>	<u>\$ 36,249,641</u>

The general obligation bond debt reserve is restricted for debt service per the bond agreements. The KWA capacity fee is restricted per the bond agreement for current principal and interest payments on general obligation bonds and the installment purchase receivable.

Net position has been restricted for \$1,219,922 and \$10,817,858 for Water & Waste Services and KWA, respectively, related to the ,restricted assets held for debt service, net of the related payable.

September 30, 2025

**Note 18 - Component Unit Disclosures (Continued)**

**Long-term Debt**

The summary of long-term debt transactions for Water & Waste Services for the year ended December 31, 2024, is presented below:

	Beginning Balance	Additions	Reductions	Ending Balance	Due within One Year
<b>Bonds and contracts payable:</b>					
<b>Direct borrowings and direct placements:</b>					
Interceptor and Treatment Revenue Bond, Series 2005A	\$ 3,795,000	\$ -	\$ (1,245,000)	\$ 2,550,000	\$ 1,265,000
Interceptor and Treatment Revenue Bond, Series 2005B	2,655,000	-	(870,000)	\$ 1,785,000	885,000
Interceptor and Treatment Revenue Bond, Series 2006A	640,000	-	(155,000)	\$ 485,000	160,000
Interceptor and Treatment Revenue Bond, Series 2006B	1,745,000	-	(425,000)	\$ 1,320,000	435,000
Interceptor and Treatment Revenue Bond, Series 2006C	985,000	-	(240,000)	\$ 745,000	245,000
Interceptor and Treatment Revenue Bond, Series 2007	2,950,000	-	(570,000)	\$ 2,380,000	580,000
Interceptor and Treatment Refunding Series 2017	8,610,000	-	(1,465,000)	\$ 7,145,000	1,475,000
Interceptor and Treatment Revenue Bond, Series 2010A	5,651,023	-	(745,000)	\$ 4,906,023	785,000
Interceptor and Treatment Revenue Bond, Series 2011A	665,000	-	(75,000)	\$ 590,000	80,000
Interceptor and Treatment Revenue Bond, Series 2020A	12,930,000	-	(320,000)	\$ 12,610,000	310,000
Interceptor and Treatment Revenue Bond, Series 2022B	10,501,673	9,102,099	-	\$ 19,603,772	20,000
Interceptor and Treatment Revenue Bond, Series 2024	-	1,588,912	-	\$ 1,588,912	-
Interceptor and Treatment Revenue Bond, Series 2020A Bond premium	1,638,133	-	(96,361)	\$ 1,541,772	-
Sewage Disposal Revenue Bond, Series 2010A	445,000	-	(60,000)	\$ 385,000	60,000
Sewage Disposal Revenue Bond, Series 2017	1,700,000	-	(410,000)	\$ 1,290,000	425,000
Water Supply System Revenue bond, Series 2016A	3,898,354	-	(210,000)	\$ 3,688,354	220,000
Water Supply System Revenue bond, Series 2017A	7,935,000	-	(465,000)	\$ 7,470,000	475,000
Water Supply System Revenue Bond, Series 2011	424,265	-	(50,000)	\$ 374,265	50,000
Water Supply System Revenue Bond, Series 2015	674,307	-	(50,000)	\$ 624,307	50,000
Water Supply System Revenue Bond, Series 2023	-	5,370,911	(278,750)	\$ 5,092,161	220,000
Water Supply System Revenue Bond, Refunding Series 2023	23,395,000	-	(1,085,000)	\$ 22,310,000	1,140,000
Water Supply System Revenue Bond, Refunding Series 2023 Bond Premium	2,498,806	-	(166,587)	\$ 2,332,219	-
Water Supply System Revenue Bond, Refunding Series 2024	-	43,985,000	-	\$ 43,985,000	1,830,000
Water Supply System Revenue Bond, Refunding Series 2024 Bond Premium	-	4,542,512	(283,908)	\$ 4,258,604	-
<b>Total Direct borrowings and direct placements Principal outstanding:</b>	<b>\$ 93,736,561</b>	<b>\$ 64,589,434</b>	<b>\$ (9,265,606)</b>	<b>\$ 149,060,389</b>	<b>\$ 10,710,000</b>

September 30, 2025

**Note 18 - Component Unit Disclosures (Continued)**

**Other Debt:**

Water Supply System, Revenue Bond, Series 2014	17,375,000	-	(17,375,000)	-	-
Water Supply System, Revenue Bond, Series 2014 Bond Premium	846,230	-	(846,230)	-	-
Water Supply System Limited Tax Bond, Series 2015	55,885,000	-	(32,790,000)	23,095,000	775,000
Water Supply System Limited Tax Bond, Series 2015 Bond Premium	1,732,403	-	(1,732,403)	-	-
Water Supply System Limited Tax Bond, Series 2016B	52,920,000	-	(765,000)	52,155,000	840,000
Water Supply System Limited Tax Bond, Series 2016 Bond Premium	4,978,247	-	(216,445)	4,761,802	-
Interceptor and Treatment Revenue Bond, Series 2022	12,910,000	-	(245,000)	12,665,000	270,000
Interceptor and Treatment Revenue Bond, Series 2022 Bond Premium	1,371,428	-	(72,180)	1,299,248	-
<b>Total other debt principal outstanding</b>	<b>148,018,308</b>	<b>-</b>	<b>(54,042,258)</b>	<b>93,976,050</b>	<b>1,885,000</b>
<b>Total business-type activities long-term debt</b>	<b>241,754,869</b>	<b>64,589,434</b>	<b>(63,307,864)</b>	<b>243,036,439</b>	<b>12,595,000</b>

**Component Unit – KWA**

	Beginning Balance October 1, 2023	Additions	Reductions	Ending Balance September 30, 2024	Due within One Year
<b>Bonds and contracts payable:</b>					
Direct borrowings - Installment purchase obligation:	\$ 29,091,000	\$ -	\$ (1,564,000)	\$ 27,527,000	\$ 1,085,000
Other debt - Bonds:	252,555,000	-	(6,760,000)	245,795,000	7,105,000
Unamortized bond premiums	13,364,394	-	(643,277)	12,721,117	-
<b>Total KWA long-term debt</b>	<b>\$ 295,010,394</b>	<b>\$ -</b>	<b>\$ (8,967,277)</b>	<b>\$ 286,043,117</b>	<b>\$ 8,190,000</b>

A total of \$2,605,000 of the \$12,595,000 due within one year for Water & Waste Services is included in payable from restricted assets on the statement of net position. Debt due within one year of \$8,190,000 at September 30, 2024 for KWA is included in payable from restricted assets on the statement of net position.

Total interest expense for Water and Waste Services for the year was \$8,611,971. Total interest expense for KWA for the year was \$ 13,595,134.

September 30, 2025

**Note 18 - Component Unit Disclosures (Continued)**

The annual requirements to pay principal and interest on the outstanding obligations for Water & Waste Services at December 31, 2024 are as follows:

	Business-type Activities					Component Unit Activities - KWA		
	Direct Borrowings and Direct Placements		Other Debt		Total	Other Debt		
	Principal	Interest	Principal	Interest		Principal	Interest	Total
2025	\$ 10,710,000	\$ 4,936,747	\$ 1,885,000	\$ 3,848,207	\$ 21,379,954	\$ 7,105,000	\$ 12,367,613	\$ 19,472,613
2026	11,555,000	4,830,336	1,200,000	3,771,081	21,356,417	7,460,000	12,003,487	19,463,487
2027	10,760,000	4,475,940	1,485,000	3,703,956	20,424,896	7,830,000	11,621,238	19,451,238
2028	9,790,000	4,128,464	1,570,000	3,627,581	19,116,045	8,220,000	11,211,893	19,431,893
2029	8,940,000	3,791,067	1,655,000	3,546,956	17,933,023	8,650,000	10,773,531	19,423,531
2030-2034	38,660,288	14,137,038	11,515,000	16,237,063	80,549,389	50,470,000	46,484,507	96,954,507
2035-2039	41,282,661	6,129,084	17,160,000	13,287,159	77,858,904	64,660,000	31,897,156	96,557,156
2040-2044	9,025,933	435,654	38,190,000	7,662,775	55,314,362	83,200,000	12,924,744	96,124,744
2045-2049	203,912	7,696	13,255,000	525,775	13,992,383	8,200,000	415,000	8,615,000
Total	\$ 140,927,794	\$ 42,872,026	\$ 87,915,000	\$ 56,210,553	\$ 327,925,373	\$ 245,795,000	\$ 149,699,169	\$ 395,494,169

*Advance Bond Refunding*

During the year, Water & Waste Services issued \$43,985,000 in revenue bonds with an interest rate of 5.00 percent. A portion of the proceeds of these bonds were used to advance refund \$47,565,000 of outstanding revenue bonds with an interest rate ranging from 3.625 to 5.250 percent. As a result, the bonds are considered to be defeased, and the liability for the bonds has been removed from long-term debt. The advance refunding reduced total debt service payments over the next 15 years by \$3,228,786, which represents an economic gain of approximately \$3,056,699.

*Other Miscellaneous Income*

The other miscellaneous income reported on the Statement of Activities primarily represents capacity fees charged to users of KWA.

*Related Party*

During fiscal year 2013, the Karegnondi Water Authority (the "Authority") was formed. The Authority has retained the services of Water & Waste Services to administer the design and construction of the raw water supply system. In addition, it is expected that the Authority will contract with Water & Waste Services for operation and maintenance of the raw water supply system after the system is completed and operational. The Authority has no employees of its own, with all current and future services expected to be rendered by Water & Waste Services employees.

Water & Waste Services has entered into certain contracts with the Authority as a local unit so as to acquire a supply of raw water. This new raw water supply system began being utilized by Water & Waste Services in late 2017, at which time Water & Waste Services will cease purchasing finished water from the Great Lakes Water Authority.

In August 2013, Water & Waste Services entered into a Water Purchase Contract with the Authority, which provides Water & Waste Services with 42 MGD of capacity, out of a total authority capacity of 60 MGD. This arrangement in effect means Water & Waste Services will provide the Authority with 70 percent or more of its total operating revenue over the coming years. In addition, Water & Waste Services has entered into a Financing Contract with the Authority, which obligates Water & Waste Services to pay to the Authority approximately 66 percent of the Authority's debt service. A copy of the Financing Contract can be viewed in the Authority's Official Statement.

**Note 18 - Component Unit Disclosures (Continued)**

Water & Waste Services has an installment purchase receivable related to Water & Waste Services' \$35 million bond issuance in 2013 for construction of an intake facility and two pump stations. Recording of the receivable was a result of modification of a supply contract with KWA in April 2014, effectively stating Water & Waste Services is to turn over title to the aforementioned facilities to KWA upon redemption of the bonds. Based on contract terms, GASB Statement No. 62, paragraph 213 requires KWA to treat facilities as an installment purchase and record as construction in progress the cost of land and other construction costs previously incurred by Water & Waste Services. Water & Waste Services reports an installment purchase receivable, and KWA reports long-term debt.

The lease agreement qualifies as an installment purchase for accounting purposes and, therefore, has been recorded as a present value of the future minimum installment purchase payments as of the inception date. The future minimum installment purchase obligations (for KWA) and the net present value are as follows:

2025	\$ 2,255,500
2026	2,253,500
2027	2,253,750
2028	2,256,000
2029	2,255,000
2030-2034	11,265,000
2035-2039	11,542,423
2040-2041	5,054,225
Total	<u>39,135,398</u>
Less amount representing interest	<u>(12,693,398)</u>
Present Value	<u>\$ 26,442,000</u>

**Capital Assets**

The summary of capital assets for Water & Waste Services at December 31, 2024 is displayed below:

	<u>Balance January 1, 2024</u>	<u>Reclassifications</u>	<u>Additions</u>	<u>Disposals and Adjustments</u>	<u>Balance December 31, 2024</u>
<b>Enterprise Fund:</b>					
Capital assets not being depreciated:					
Land	3,351,203	362,646	29,950	-	3,743,799
Construction in progress	61,284,189	(15,223,317)	41,965,669	-	88,026,541
Subtotal	<u>64,635,392</u>	<u>(14,860,671)</u>	<u>41,995,619</u>	<u>-</u>	<u>91,770,340</u>
Capital assets being depreciated:					
Distribution and collections system	503,313,243	8,500,901	463,291	-	512,277,435
Buildings and equipment	38,831,684	6,359,770	1,194,861	-	46,386,315
Vehicles	4,207,657	-	663,487	(26,713)	4,844,431
Subtotal	<u>546,352,584</u>	<u>14,860,671</u>	<u>2,321,639</u>	<u>(26,713)</u>	<u>563,508,181</u>
Accumulated depreciation:					
Distribution and collections system	153,457,924	-	9,994,551	-	163,452,475
Buildings and equipment	15,442,597	-	1,886,562	-	17,329,159
Vehicles	2,347,577	-	441,525	(26,713)	2,762,389
Subtotal	<u>171,248,098</u>	<u>-</u>	<u>12,322,638</u>	<u>(26,713)</u>	<u>183,544,023</u>
Net capital assets being depreciated	<u>375,104,486</u>	<u>14,860,671</u>	<u>(10,000,999)</u>	<u>-</u>	<u>379,964,158</u>
Net capital assets	<u>439,739,878</u>	<u>-</u>	<u>31,994,620</u>	<u>-</u>	<u>471,734,498</u>

September 30, 2025

**Note 18 - Component Unit Disclosures (Continued)**

**Component Unit - KWA**

	Balance October 1, 2023	Reclassifications	Additions	Disposals	Balance September 30, 2024
Capital assets not being depreciated - Construction in progress of water pipeline	\$ 454,527	\$ -	\$ 1,039,580	\$ -	\$ 1,494,107
Capital assets being depreciated - Water Pipeline	333,450,158	-	196,003	-	\$ 333,646,161
Accumulated Depreciation	33,290,288	-	5,562,146	-	38,852,434
Net Capital assets being depreciated	300,159,870	-	(5,366,143)	-	294,793,727
Net Capital assets	<u>\$ 300,614,397</u>	<u>\$ -</u>	<u>\$ (4,326,563)</u>	<u>\$ -</u>	<u>\$ 296,287,834</u>

*Construction Commitments*

Water & Waste Services has active construction projects at year end, which include improvements and extensions to the water and sewage disposal systems. Water & Waste Services spent \$106,388,584 to date and has \$66,452,930 remaining on outstanding contracts.

The component unit, KWA, has spent \$1,467,106 and had significant construction commitments of \$516,769 at September 30, 2024.

**Defined Benefit Pension Plan**

*Plan Description*

Water & Waste Services participates in an agent multiple-employer defined benefit pension plan (Genesee County Employees Retirement System, also known as GCERS). The complete plan description is included in Note 8.

*Benefits Provided*

The provided benefits are included in Note 8.

*Employees Covered by Benefit Terms*

At the December 31, 2023 measurement date, the following Water & Waste Services employees were covered by the benefit terms:

Inactive plan members or beneficiaries currently receiving benefits	131
Inactive plan members entitled to but not yet receiving benefits	6
Active plan members	<u>166</u>
Total employees covered by GCERS	<u><u>303</u></u>

*Contributions*

Details of contribution requirements are included in Note 8.

For the year ended December 31, 2024, Water & Waste Services' actuarially determined contribution rate was 30.30 percent of annual covered payroll. Water & Waste Services employees are required to contribute 7.0 to 8.2 percent of their annual covered payroll.

*Net Pension Liability*

Water & Waste Services has chosen to use the December 31 measurement date as its measurement date for the net pension liability. The December 31, 2024 fiscal year end reported net pension liability was determined using a measure of the total pension liability and the pension net position as of the December 31, 2023 measurement date. The December 31, 2023 measurement date total pension liability was determined by an actuarial valuation performed as of that date.

**Note 18 - Component Unit Disclosures (Continued)**

Changes in the net pension liability during the measurement year were as follows:

Changes in Net Pension Liability	Increase (Decrease)		
	Total Pension Liability	Plan Net Position	Net Pension Liability
<b>Balance at January 1, 2023</b>	\$ 87,676,013	\$ 55,376,965	\$ 32,299,048
Service cost	1,781,433	-	1,781,433
Interest	6,092,005	-	6,092,005
Differences between expected and actual experience	820,903	-	820,903
Changes in assumptions	1,490,035		
Contributions - Employer	-	3,752,853	(3,752,853)
Contributions - Employee	-	916,420	(916,420)
Net investment income	-	6,317,333	(6,317,333)
Benefit payments, including refunds	(4,857,609)	(4,857,609)	-
Administrative expenses	-	(51,555)	51,555
Net changes	5,326,767	6,077,442	(750,675)
<b>Balance at December 31, 2023</b>	<b>\$ 93,002,780</b>	<b>\$ 61,454,407</b>	<b>\$ 31,548,373</b>

The plan's fiduciary net position represents 66.1 percent of total pension liability.

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

During the year, Water & Waste Services recognized pension expense of \$3,488,207. At December 31, 2024, Water & Waste Services reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 1,136,172	\$ (737,057)
Changes in assumptions	2,895,903	(177,680)
Net difference between projected and actual earnings on pension plan investments	3,514,595	-
Employer contributions to the plan subsequent to the measurement date	4,060,716	-
<b>Total</b>	<b>\$ 11,607,386</b>	<b>\$ (914,737)</b>

September 30, 2025

**Note 18 - Component Unit Disclosures (Continued)**

The amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows (note that employer contributions subsequent to the measurement date will reduce the net pension liability and, therefore, will not be included in future pension expense):

<b>Years Ending December 31</b>	<b>Amount</b>
2025	\$ 2,032,393
2026	1,952,980
2027	2,285,064
2028	(116,063)
2029	367,515
Thereafter	110,044

*Actuarial Assumptions*

The total pension liability in the December 31, 2023 actuarial valuation was determined using an inflation assumption of 2.50 percent; assumed salary increases (including inflation) of 2.50 to 8.50 percent, which include across-the-board increases, along with merit and longevity increases that range from 1.00 percent up to 6.00 percent; an investment rate of return (net of administrative and investment expenses) of 6.85 percent; and the Pub-2010 Mortality Table with generational improvements using Scale MP-2021.

*Discount Rate*

The discount rate used to measure the total pension liability was 6.85 percent. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that Water and Waste Services contributions will be made at rates equal to the difference between actuarially determined contribution rates and the employee rate.

*Projected Cash Flows*

Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

September 30, 2025

**Note 18 - Component Unit Disclosures (Continued)**

*Investment Rate of Return*

The long-term expected rate of return on pension plan investments was determined using a model in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The nominal long-term expected rate of return for the plan as a whole was 6.85 percent. The target allocation by class is as follows:

Asset Class	Target Allocation	Long-term Expected Real Rate of Return
U.S. equities active or passive - Large cap	22.00%	4.91%
U.S. equities active or passive - Small/mid cap	18.00	5.29
Non-U.S. equities	12.00	5.32
Domestic fixed income	22.00	2.30
Real estate	14.00	3.79
Direct Lending	5.00	5.78
Private equity	5.00	7.67
Cash equivalents	2.00	0.77

*Sensitivity of the Net Pension Liability to Changes in the Discount Rate*

The following presents Water & Waste Services' net pension liability, calculated using the discount rate of 6.85%, as well as what the net pension liability would be if it were calculated using a discount rate that is 1% lower (5.85%) or 1% higher (7.85%) than the current rate:

	1 Percent Decrease (5.85%)	Current Discount Rate (6.85%)	1 Percent Increase (7.85%)
Net pension liability of the Water and Waste Division	\$ 42,557,068	\$ 31,548,373	\$ 22,300,640

*Pension Plan Fiduciary Net Position*

Details of the pension plan fiduciary net position are included in Note 8.

**Other Postemployment Benefit Plan**

*Plan Description*

Water & Waste Services administers the Genesee County Drain Commissioner Division of Water & Waste Services OPEB Plan (the "Plan"), a single-employer defined benefit OPEB plan that is used to provide postemployment benefits other than pensions (OPEB) for various classes of employees.

*Benefits Provided*

The OPEB Plan provides healthcare and vision benefits for retirees and their dependents. Benefits are provided through Water & Waste Services' self-insurance program, and the full cost of benefits is covered by the plan.

**Note 18 - Component Unit Disclosures (Continued)**

*Employees Covered by Benefit Terms*

The following members were covered by the benefit terms:

	<b>OPEB Plan</b>
Date of member count	December 31, 2024
Inactive plan members or beneficiaries currently receiving benefits	115
Inactive plan members entitled to but not yet receiving benefits	10
Active plan members	174
Total plan members	<u>299</u>

*Contributions*

Water & Waste Services establishes contribution rates based on an actuarially determined rate per a funding valuation. For the year ended December 31, 2024, Water & Waste Services' contribution was \$3,650,438. Employees are not required to contribute to the plan.

*Net OPEB Liability*

Water & Waste Services has chosen to use the December 31 measurement date as its measurement date for the net OPEB liability. The December 31, 2024 fiscal year end reported net OPEB liability was determined using a measure of the total OPEB liability and the OPEB net position as of the December 31, 2024 measurement date. The December 31, 2024 measurement date total OPEB liability was determined by an actuarial valuation performed as of that date.

Changes in the net OPEB liability during the measurement year were as follows:

<b>Changes in Net OPEB Liability</b>	<b>Increase (Decrease)</b>		
	<b>Total OPEB Liability</b>	<b>Plan Net Position</b>	<b>Net OPEB Liability</b>
<b>Balance at January 1, 2024</b>	\$58,491,106	\$33,419,866	\$25,071,240
Changes for the year:			
Service cost	1,287,648	-	1,287,648
Interest	4,032,517	-	4,032,517
Differences between expected and actual experience	(779,807)	-	(779,807)
Changes in assumptions	653,376	-	653,376
Contributions - Employer	-	3,650,438	(3,650,438)
Net investment Income	-	2,567,227	(2,567,227)
Benefit payments, including refunds	(1,850,438)	(1,850,438)	-
Administrative expenses	-	(27,576)	27,576
Net changes	<u>3,343,296</u>	<u>4,339,651</u>	<u>(996,355)</u>
<b>Balance at December 31, 2024</b>	<u>\$61,834,402</u>	<u>\$37,759,517</u>	<u>\$24,074,885</u>

The plan's fiduciary net position represents 61.1 percent of the total OPEB liability

September 30, 2025

**Note 18 - Component Unit Disclosures (Continued)**

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

For the year ended December 31, 2024, Water & Waste Services recognized OPEB expense of \$1,793,974.

At December 31, 2024, Water & Waste Services reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Difference between expected and actual experience	\$ 186,565	\$ (3,128,525)
Changes in assumptions	880,763	(2,105,235)
Net Difference between projected and actual earnings on OPEB plan investments	813,684	-
Total	<u>\$ 1,881,012</u>	<u>\$ (5,233,760)</u>

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

<b>Year Ending December 31</b>	<b>Amount</b>
2025	\$ (842,054)
2026	(863,354)
2027	(767,527)
2028	(493,447)
2029	(368,305)
Thereafter	(18,061)

*Actuarial Assumptions*

The total OPEB liability in the December 31, 2024 actuarial valuation was determined using an inflation assumption of 2.50 percent; assumed salary increases (including inflation) of 3.50 percent; an investment rate of return (net of investment expenses) of 6.90 percent; a healthcare cost trend rate of 7.25 percent for 2024 decreasing 0.25 percent per year to an ultimate rate of 4.50 percent for 2034 and later years; and the PubG-2010 mortality tables with the gender-specific MP-2021 improvement sale. These assumptions were applied to all periods included in the measurement.

*Discount Rate*

The discount rate used to measure the total OPEB liability was 6.90 percent. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that Water & Waste Services contributions will be made at rates equal to the difference between actuarially determined contribution rates and the employee rates.

Based on those assumptions, the OPEB plan’s fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on OPEB plan investments was applied to all periods of projected benefit payments to determine the total OPEB liability.

**Note 18 - Component Unit Disclosures (Continued)**

*Investment Rate of Return*

The long-term expected rate of return on OPEB plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of OPEB plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighing the expected future real rates of return by the target asset allocation percentage and adding expected inflation. Best estimates of arithmetic real rates of return as of the December 31, 2024 measurement date for each major asset class included in the OPEB plan’s target asset allocation, as disclosed in the investment footnote, are summarized in the following tables:

Asset Class	Target Allocation	Long-term Expected Real Rate of Return
Global equity	48.50%	4.50%
Global fixed income	26.10	2.00
Private investments	25.40	7.00

*Rates of Return*

For the year ended December 31, 2024, the annual money-weighted rate of return on OPEB plan investments, net of OPEB plan investment expense, was a gain of 7.68 percent. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

*Sensitivity of the Net OPEB Liability to Changes in the Discount Rate*

The following presents the net OPEB liability of Water & Waste Services, calculated using the discount rate of 6.90 percent, as well as what Water and Waste Services’ net OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower or 1 percentage point higher than the current rate:

	1 Percent Decrease (5.90%)	Current Discount Rate (6.90%)	1 Percent Increase (7.90%)
Net OPEB liability of the Water and Waste Division Retiree Medical Benefits Plan	\$ 33,350,298	\$ 24,074,885	\$ 16,552,718

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

The following presents the net OPEB liability of Water & Waste Services, calculated using the healthcare cost trend rate of 7.25 percent, as well as what Water & Waste Services’ net OPEB liability would be if it were calculated using a healthcare cost trend rate that is 1 percentage point lower or 1 percentage point higher than the current rate:

	1 Percent Decrease (6.25-3.50%)	Current Healthcare Cost Trend Rate (7.25-4.50%)	1 Percent Increase (8.25-5.50%)
Net OPEB liability of the Water and Waste Division Retiree Medical Benefits Plan	\$ 16,152,698	\$ 24,074,885	\$ 33,992,452

September 30, 2025

**Note 18 - Component Unit Disclosures (Continued)**

*OPEB Plan Fiduciary Net Position*

Detailed information about the Plan's fiduciary net position is not available in a separately issued financial report. For the purpose of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the Plan's fiduciary net position and additions to/deductions from fiduciary net position have been determined on the same basis as they are reported by the Plan. The Plan uses the economic resources measurement focus and the full accrual basis of accounting. Investments are stated at fair value. Contribution revenue is recorded as contributions are due, pursuant to legal requirements. Benefit payments and refunds of employee contributions are recognized as expense when due and payable in accordance with the benefit terms.

*Assumption Changes*

For the December 31, 2024 actuarial valuation, there were assumption changes that resulted in an increase in the calculated total OPEB liability. The assumptions changed during the year related to the expected premium rates and discount rate.

**Drains**

***Long-term Debt***

The summary of long-term debt transactions for the Drain funds for the year ended September 30, 2025 is presented below:

	<u>Balance Oct. 1, 2024</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance Sept. 30, 2025</u>	<u>Due in One Year</u>
Bonds and contracts payable -					
Direct borrowings and direct placements:					
3.99% Genesee County Drainage District Bonds #0138 Series 2018 Bonds	438,000	-	(48,000)	390,000	48,000
2.00% Genesee County Drainage District Bonds #0555 Series 2019 Bonds	476,667	-	(95,334)	381,333	95,333
2.59% Genesee County Drainage District Bonds #0297 Series 2020 Bonds	565,000	-	(40,000)	525,000	40,000
4.35% Genesee County Drainage District Note Payable #1419	293,851	-	(15,465)	278,386	15,466
5.00% Orchard Park Intercounty Drainage District Series 2023 bonds	1,567,826	-	(79,226)	1,488,600	83,395
Wheeler Intercounty Drainage District Series 2025 bonds	-	791,200	-	791,200	34,400
Total direct borrowings and direct placements principal outstanding	<u>3,341,344</u>	<u>791,200</u>	<u>(278,025)</u>	<u>3,854,519</u>	<u>316,594</u>
Other Debt:					
3.69% to 6.85% Genesee County Special Assessment debt with governmental commitment	\$ 202,000		\$ (50,500)	\$ 151,500	\$ 50,500
Total other debt principal outstanding	<u>202,000</u>	<u>-</u>	<u>(50,500)</u>	<u>151,500</u>	<u>50,500</u>
Total bonds and contracts payable	<u>\$ 3,543,344</u>	<u>\$ 791,200</u>	<u>\$ (328,525)</u>	<u>\$ 4,006,019</u>	<u>\$ 367,094</u>

September 30, 2025

**Note 18 - Component Unit Disclosures (Continued)**

The annual requirements to pay principal and interest on the outstanding obligations for the Drain funds at September 30, 2024 are as follows:

Years Ending September 30	Direct Borrowings and Direct Placements		Other Debt		Total
	Principal	Interest	Principal	Interest	
2026	\$316,594	\$166,987	\$50,500	\$4,344	\$538,425
2027	325,194	148,589	50,500	2,896	\$527,179
2028	326,194	136,902	50,500	1,452	\$515,048
2029	326,194	125,175	-	-	\$451,369
2030	230,861	113,449	-	-	\$344,310
2031-2035	1,037,135	422,283	-	-	\$1,459,418
2036-2040	790,405	222,581	-	-	\$1,012,986
2041-2045	501,942	75,417	-	-	\$577,359
	<u>\$3,854,519</u>	<u>\$1,411,383</u>	<u>\$151,500</u>	<u>\$8,692</u>	<u>\$5,426,094</u>

**Capital Assets**

The following is a summary of capital assets for the Drain fund at September 30, 2025:

	Balance Oct. 1, 2024	Additions	Adjustments/ Disposals	Reclassifications	Balance Sept. 30, 2025
Capital assets not being depreciated:					
Land	\$ 764,044	\$ -	\$ -	\$ -	\$ 764,044
Construction in progress	1,943,736	725,339	-	(1,943,736)	725,339
Subtotal.....	<u>2,707,780</u>	<u>725,339</u>	<u>-</u>	<u>(1,943,736)</u>	<u>1,489,383</u>
Capital assets being depreciated:					
Equipment	1,647,628	147,090	-	-	1,794,718
Infrastructure	30,910,138	-	-	1,943,736	32,853,874
Drain System Retrospective	29,376,026	-	-	-	29,376,026
Subtotal.....	<u>61,933,792</u>	<u>147,090</u>	<u>-</u>	<u>1,943,736</u>	<u>64,024,618</u>
Less Allowance for Depreciation					
Equipment	1,542,488	40,944	-	-	1,583,432
Infrastructure	20,497,084	1,161,989	-	-	21,659,073
Drain System Retrospective	29,376,026	-	-	-	29,376,026
Subtotal	<u>51,415,598</u>	<u>1,202,933</u>	<u>-</u>	<u>-</u>	<u>52,618,531</u>
Net Capital assets being depreciated	<u>10,518,194</u>	<u>(1,055,843)</u>	<u>-</u>	<u>1,943,736</u>	<u>11,406,087</u>
Total Capital Assets					
Net of depreciation	<u>\$ 13,225,974</u>	<u>\$ (330,504)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,895,470</u>

September 30, 2025

**Note 18 - Component Unit Disclosures (Continued)**

**Land Bank Authority**

**Investments**

*Custodial Credit Risk*

Custodial credit risk is the risk that, in the event of the failure of the counterparty, the Authority will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State law does not require a policy for investment custodial risk. The Authority’s investment policy does not address custodial credit risk for investments. The securities are safekept with a third party selected by the Authority. As of September 30, 2025, \$8,232,437 in investments were held in third-party safekeeping in the Authority’s name. The Authority’s investment policy does not limit the amount of securities that can be held.

*Fair Value Measurements*

The Authority categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets, Level 2 inputs are significant other observable inputs, and Level 3 inputs are significant unobservable inputs. Investments that are measured at fair value using net asset value per share (or its equivalent) as a practical expedient are not classified in the fair value hierarchy below.

In instances where inputs used to measure fair value fall into different levels in the above fair value hierarchy, fair value measurements in their entirety are categorized based on the lowest level input that is significant to the valuation. The Authority’s assessment of the significance of particular inputs to these fair value measurements requires judgement and considers factors specific to each asset.

The Authority has the following recurring fair value measurements as of September 30, 2025:

	<b>Assets Measured at Fair Value on a Recurring Basis</b>			
	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
U.S. Treasury & Agency Securities	\$ -	\$ 8,127,663	\$ -	\$ 8,127,663

The fair value U.S. Treasury & Agency Securities classified in Level 2 are valued using other inputs, such as interest rates and yield curves, that are observable at commonly quoted intervals.

*Interest Rate Risk*

Risk that the value of investments will decrease as a result of a rise in the interest rates. The investment policy adopted by the Authority does not restrict investment maturities other than commercial paper, which can only be purchased with a 270-day maturity. At year-end, the Authority’s investments had the following range of maturity dates:

<b>Investment Type</b>	<b>Fair Value</b>	<b>Maturity (Years)</b>			
		<b>&lt;1</b>	<b>1-5</b>	<b>6-10</b>	<b>&gt;10</b>
U.S. Treasury and Agency Securities	\$ 8,127,663	\$ 3,493,205	\$ 4,634,458	\$ -	\$ -

September 30, 2025

**Note 18 - Component Unit Disclosures (Continued)**

**Capital Assets**

The following is a summary of capital assets for the Land Bank Authority at September 30, 2025:

Land Bank Authority Enterprise Fund:

	<b>Balance Oct. 1, 2024</b>	<b>Additions</b>	<b>Deletions</b>	<b>Balance Sep. 30, 2025</b>
Capital assets not being depreciated:				
Land	\$ 20,369	\$ -	\$ -	\$ 20,369
Construction in Progress	769,980	1,316,457	-	2,086,437
Subtotal	<u>790,349</u>	<u>1,316,457</u>	<u>-</u>	<u>2,106,806</u>
Capital assets being depreciated:				
Buildings and improvements	3,018,964	184,457	-	3,203,421
Office equipment	464,201	2,624	-	466,825
Vehicles	861,780	323,058	(76,660)	1,108,178
Machinery and equipment	716,447	6,049	-	722,496
Subtotal	<u>5,061,392</u>	<u>516,188</u>	<u>(76,660)</u>	<u>5,500,920</u>
Less Accumulated depreciation				
Buildings and improvements	1,523,398	88,149	-	1,611,547
Office equipment	186,994	38,825	-	225,819
Vehicles	300,141	81,603	(61,987)	319,757
Machinery and equipment	303,241	46,299	-	349,540
Subtotal	<u>2,313,774</u>	<u>254,876</u>	<u>(61,987)</u>	<u>2,506,663</u>
Net Capital assets being depreciated	<u>2,747,618</u>	<u>261,312</u>	<u>(14,673)</u>	<u>2,994,257</u>
Total Capital Assets- Net of depreciation	<u>\$ 3,537,967</u>	<u>\$ 1,577,769</u>	<u>\$ (14,673)</u>	<u>\$ 5,101,063</u>

Land Bank Authority Component Unit- GCLB- Berridge Place, Inc. and Subsidiaries:

	<b>Balance Jan. 1, 2024</b>	<b>Additions</b>	<b>Adjustments/ Deletions</b>	<b>Balance Dec. 31, 2024</b>
Capital assets not being depreciated:				
Land	\$ 63,939	\$ -	\$ -	\$ 63,939
Construction in process	-	8,188	-	8,188
Subtotal	<u>63,939</u>	<u>8,188</u>	<u>-</u>	<u>72,127</u>
Capital assets being depreciated:				
Buildings and improvements	985,238	52,980	-	1,038,218
Furniture and equipment	14,049	-	-	14,049
Subtotal	<u>999,287</u>	<u>52,980</u>	<u>-</u>	<u>1,052,267</u>
Less Accumulated depreciation				
Buildings and improvements	415,742	46,000	-	461,742
Furniture and equipment	14,049	-	-	14,049
Subtotal	<u>429,791</u>	<u>46,000</u>	<u>-</u>	<u>475,791</u>
Net Capital assets being depreciated	<u>569,496</u>	<u>6,980</u>	<u>-</u>	<u>576,476</u>
Total Capital Assets- Net of depreciation	<u>\$ 633,435</u>	<u>\$ 15,168</u>	<u>\$ -</u>	<u>\$ 648,603</u>

September 30, 2025

**Note 18 - Component Unit Disclosures (Continued)**

The Land Bank Authority has committed to the following contract at September 30, 2025: 5th Avenue development with a contract amount of \$3,909,834 and remaining balance at September 30, 2025 of \$100,532.

**Brownfield Authority**

**Long-term Debt**

The summary of long-term debt transactions for the Brownfield Authority for the year ended September 30, 2025 is presented below:

	<u>Balance Oct. 1, 2024</u>	<u>Additions</u>	<u>(Reductions)</u>	<u>Balance Sep. 30, 2025</u>	<u>Due In One Year</u>
Bonds and contracts payable -					
Direct borrowings and direct Placements:					
2.050% to 3.55% Genesee County Brownfield Authority Series 2017 Tax Increment Bonds, Subject to redemption prior to maturity	7,755,000	-	(605,000)	7,150,000	620,000
Total bonds and contracts payable	<u>\$ 7,755,000</u>	<u>\$ -</u>	<u>\$ (605,000)</u>	<u>\$ 7,150,000</u>	<u>\$620,000</u>

The annual requirements to pay principal and interest on the outstanding obligations at September 30, 2025 are as follows:

<u>Years Ending September 30</u>	<u>Direct Borrowings and Direct Placements</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2026	620,000	226,500	846,500
2027	640,000	208,680	848,680
2028	655,000	188,931	843,931
2029	680,000	168,573	848,573
2030	700,000	147,528	847,528
2031-2035	3,855,000	351,361	4,206,361
Total	<u>\$ 7,150,000</u>	<u>\$ 1,291,573</u>	<u>\$ 8,441,573</u>

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## Required Supplementary Information

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**Required Supplementary Information  
Budgetary Comparison Schedule  
General Fund**

**Year Ended September 30, 2025**

	Original Budget	Amended Budget	Actual	Variance with Amended Budget
<b>Revenue</b>				
Property taxes	\$ 71,560,820	\$ 71,547,132	\$ 71,860,853	\$ 313,721
Other intergovernmental revenue:				
Federal grants	22,059,496	16,502,972	12,872,456	(3,630,516)
Other intergovernmental revenue	23,507,058	24,350,770	23,515,224	(835,546)
Local grants and contributions	704,519	704,519	704,519	-
Charges for services	14,132,809	14,476,149	15,352,375	876,226
Fines and forfeitures	1,167,400	1,167,400	1,215,922	48,522
Licenses and permits	465,900	465,900	447,418	(18,482)
Interest income:				
Interest income	1,925,000	2,327,126	1,578,081	(749,045)
Rental income	132,528	132,528	132,528	-
Other revenue	1,035,300	1,542,437	1,717,878	175,441
<b>Total revenue</b>	<b>136,690,830</b>	<b>133,216,933</b>	<b>129,397,254</b>	<b>(3,819,679)</b>
<b>Expenditures</b>				
Current services:				
Management and planning:				
Board office	1,645,425	1,602,878	1,269,622	333,256
Corporation counsel	410,615	410,615	393,872	16,743
Fiscal services administration	1,970,715	2,091,594	2,056,497	35,097
Purchasing	254,252	265,086	257,924	7,162
Human resources	1,137,388	1,249,863	1,091,620	158,243
Information technology/data processing	5,349,947	5,454,840	4,876,852	577,988
County treasurer	1,473,551	1,539,562	1,385,860	153,702
County clerk	817,654	850,190	718,577	131,613
Drain commissioner	1,924,907	1,922,780	1,788,734	134,046
Equalization	990,869	1,025,407	952,090	73,317
Elections clerk	707,381	742,043	461,187	280,856
Geographic information system	405,434	439,947	434,024	5,923
Register of deeds	559,045	582,821	557,255	25,566
Other general government	18,386,123	18,959,099	18,358,760	600,339
Facilities and operations	5,620,063	5,730,143	5,645,382	84,761
Administration of justice:				
District court costs	8,447,307	8,560,315	7,970,055	590,260
Circuit court	9,557,491	10,281,803	9,468,148	813,655
Adult probation, jury board, and court services	583,593	594,410	568,188	26,222
Probate court	2,208,364	2,232,924	2,069,605	163,319
Prosecutor	7,216,230	7,025,200	6,825,792	199,408
Law enforcement and community protection:				
Sheriff security	23,094,224	23,266,559	21,411,893	1,854,666
Sheriff marine division	24,700	30,400	67,724	(37,324)
Detective division	1,553,163	1,632,748	1,684,368	(51,620)
Sheriff administration	2,087,685	2,184,764	2,195,480	(10,716)
Office of emergency preparedness	171,163	174,866	173,562	1,304
Human services	3,961,236	4,063,640	3,918,482	145,158
Community enrichment and development	20,906,412	11,681,781	8,645,168	3,036,613
Capital outlay	1,324,197	3,985,661	1,626,679	2,358,982
<b>Total expenditures</b>	<b>122,789,134</b>	<b>118,581,939</b>	<b>106,873,400</b>	<b>11,708,539</b>
<b>Excess of Revenue Over Expenditures</b>	<b>13,901,696</b>	<b>14,634,994</b>	<b>22,523,854</b>	<b>7,888,860</b>
<b>Other Financing Sources (Uses)</b>				
Transfers in	3,492,902	3,911,902	2,891,855	(1,020,047)
Transfers out	(17,394,598)	(18,648,301)	(17,946,813)	701,488
<b>Total other financing uses</b>	<b>(13,901,696)</b>	<b>(14,736,399)</b>	<b>(15,054,958)</b>	<b>(318,559)</b>
<b>Net Change in Fund Balance</b>	<b>-</b>	<b>(101,405)</b>	<b>7,468,896</b>	<b>7,570,301</b>
<b>Fund Balance - Beginning of year</b>	<b>39,617,731</b>	<b>39,617,731</b>	<b>39,617,731</b>	<b>-</b>
<b>Fund Balance - End of year</b>	<b>\$ 39,617,731</b>	<b>\$ 39,516,326</b>	<b>\$ 47,086,627</b>	<b>\$ 7,570,301</b>

## Genesee County, Michigan

### Required Supplementary Information Budgetary Comparison Schedules - Major Special Revenue Funds Community Development

Year Ended September 30, 2025

	Original Budget	Amended Budget	Actual	Variance with Amended Budget
<b>Revenue</b>				
Other intergovernmental revenue	\$ 14,531,421	\$ 17,127,079	\$ 3,986,795	\$ (13,140,284)
Interest income	3,076	3,076	12,345	9,269
Total revenue	14,534,497	17,130,155	3,999,140	(13,131,015)
<b>Expenditures</b> - Current services - Human services	14,534,497	17,301,550	4,667,418	12,634,132
<b>Excess of Expenditures Over Revenue</b>	-	(171,395)	(668,278)	(496,883)
<b>Other Financing Sources</b> - Transfers in	-	5,074,000	5,074,000	-
<b>Net Change in Fund Balance</b>	-	4,902,605	4,405,722	(496,883)
<b>Fund Balance</b> - Beginning of year	664,614	664,614	664,614	-
<b>Fund Balance</b> - End of year	<u>\$ 664,614</u>	<u>\$ 5,567,219</u>	<u>\$ 5,070,336</u>	<u>\$ (496,883)</u>

**Genesee County, Michigan**

Required Supplementary Information  
 Budgetary Comparison Schedules - Major Special Revenue Funds  
 (Continued)  
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**Year Ended September 30, 2025**

	Original Budget	Amended Budget	Actual	Variance with Amended Budget
<b>Revenue</b>				
Interest income	\$ -	\$ -	\$ 276,165	\$ 276,165
Other revenue	400,000	743,969	1,159,156	415,187
Total revenue	400,000	743,969	1,435,321	691,352
<b>Expenditures - Current - Human services</b>	201,238	314,761	158,921	155,840
<b>Net Change in Fund Balance</b>	198,762	429,208	1,276,400	847,192
<b>Fund Balance - Beginning of year</b>	6,284,633	6,284,633	6,284,633	-
<b>Fund Balance - End of year</b>	<b>\$ 6,483,395</b>	<b>\$ 6,713,841</b>	<b>\$ 7,561,033</b>	<b>\$ 847,192</b>

Required Supplementary Information  
Schedule of Changes in the Net Pension Liability and Related Ratios

Last Ten Years Ended December 31

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
<b>Total Pension Liability</b>										
Service cost	\$ 991,291	\$ 994,136	\$ 1,066,799	\$ 1,161,870	\$ 1,544,821	\$ 1,525,119	\$ 1,931,717	\$ 2,601,932	\$ 3,462,442	\$ 2,092,850
Interest	23,414,530	24,208,420	24,492,162	24,777,462	24,539,898	25,376,359	23,779,684	22,818,341	22,270,704	23,309,874
Changes in benefit terms	-	-	-	-	-	-	38	116	-	-
Differences between expected and actual experience	(1,344,547)	(4,250,202)	563,772	(1,708,042)	1,276,470	655,591	1,409,823	4,946,041	(13,052,891)	3,447,036
Changes in assumptions	-	4,727,538	-	2,193,731	6,799,237	16,849,063	(15,233,575)	(23,294,707)	(10,317,917)	59,608,793
Benefit payments, including refunds	(29,486,659)	(29,900,658)	(30,306,417)	(30,504,925)	(30,262,492)	(29,670,637)	(28,798,783)	(28,115,438)	(27,615,228)	(27,179,618)
Miscellaneous other	-	-	-	-	-	-	-	-	-	784,042
<b>Net Change in Total Pension Liability</b>	(6,425,385)	(4,220,766)	(4,183,684)	(4,079,904)	3,897,934	14,735,495	(16,911,096)	(21,043,715)	(25,252,890)	62,062,977
<b>Total Pension Liability - Beginning of year</b>	355,569,995	359,790,761	363,974,445	368,054,349	364,156,415	349,420,920	366,332,016	387,375,731	412,628,621	350,565,644
<b>Total Pension Liability - End of year</b>	<b>\$ 349,144,610</b>	<b>\$ 355,569,995</b>	<b>\$ 359,790,761</b>	<b>\$ 363,974,445</b>	<b>\$ 368,054,349</b>	<b>\$ 364,156,415</b>	<b>\$ 349,420,920</b>	<b>\$ 366,332,016</b>	<b>\$ 387,375,731</b>	<b>\$ 412,628,621</b>
<b>Plan Fiduciary Net Position</b>										
Contributions - Employer	\$ 12,853,673	\$ 13,350,162	\$ 13,581,377	\$ 12,505,655	\$ 12,756,114	\$ 11,748,987	\$ 10,247,638	\$ 9,124,807	\$ 9,635,562	\$ 9,060,276
Contributions - Member	382,169	426,884	474,834	509,637	598,600	679,980	717,108	844,135	962,642	1,099,739
Net investment income (loss)	22,489,617	23,628,188	(30,641,451)	34,187,574	20,204,984	38,881,007	(4,999,130)	26,563,629	17,999,919	2,902,513
Administrative expenses	(221,679)	(192,824)	(249,238)	(250,293)	(261,737)	(243,052)	(247,884)	(323,841)	(214,399)	(258,787)
Benefit payments, including refunds	(29,486,659)	(29,900,658)	(30,306,417)	(30,504,925)	(30,262,492)	(29,670,637)	(28,798,783)	(28,115,438)	(27,615,228)	(27,179,618)
Other	-	-	-	-	-	-	-	-	6,456	(6,455)
<b>Net Change in Plan Fiduciary Net Position</b>	6,017,121	7,311,752	(47,140,895)	16,447,648	3,035,469	21,396,285	(23,081,051)	8,093,292	774,952	(14,382,332)
<b>Plan Fiduciary Net Position - Beginning of year</b>	214,358,810	207,047,058	254,187,953	237,740,305	234,704,836	213,308,551	236,389,602	228,296,310	227,521,358	241,903,690
<b>Plan Fiduciary Net Position - End of year</b>	<b>\$ 220,375,931</b>	<b>\$ 214,358,810</b>	<b>\$ 207,047,058</b>	<b>\$ 254,187,953</b>	<b>\$ 237,740,305</b>	<b>\$ 234,704,836</b>	<b>\$ 213,308,551</b>	<b>\$ 236,389,602</b>	<b>\$ 228,296,310</b>	<b>\$ 227,521,358</b>
<b>County's Net Pension Liability - Ending</b>	<b>\$ 128,768,679</b>	<b>\$ 141,211,185</b>	<b>\$ 152,743,703</b>	<b>\$ 109,786,492</b>	<b>\$ 130,314,044</b>	<b>\$ 129,451,579</b>	<b>\$ 136,112,369</b>	<b>\$ 129,942,414</b>	<b>\$ 159,079,421</b>	<b>\$ 185,107,263</b>
<b>Plan Fiduciary Net Position as a Percentage of Total Pension Liability</b>	63.12 %	60.29 %	57.55 %	69.84 %	64.59 %	64.45 %	61.05 %	64.53 %	58.93 %	55.14 %
<b>Covered Payroll</b>	\$ 4,606,907	\$ 5,152,026	\$ 5,360,100	\$ 5,808,164	\$ 6,044,133	\$ 8,052,913	\$ 8,719,610	\$ 9,482,054	\$ 10,990,135	\$ 12,730,024
<b>County's Net Pension Liability as a Percentage of Covered Payroll</b>	2,795.12 %	2,740.89 %	2,849.64 %	1,890.21 %	2,156.04 %	1,607.51 %	1,560.99 %	1,370.40 %	1,447.47 %	1,454.10 %

# Genesee County, Michigan

## Required Supplementary Information Schedule of County Pension Contributions

### Last Ten Fiscal Years Years Ended September 30

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Actuarially determined contribution	\$ 13,102,661	\$ 12,774,244	\$ 12,779,845	\$ 13,095,838	\$ 12,723,245	\$ 12,306,703	\$ 11,849,508	\$ 10,103,058	\$ 9,041,206	\$ 8,816,860
Contributions in relation to the actuarially determined contribution	13,251,085	13,169,081	13,415,236	14,069,163	12,724,578	12,924,250	11,849,835	10,103,873	9,042,317	8,816,154
<b>Contribution Excess (Deficiency)</b>	<b>\$ 148,424</b>	<b>\$ 394,837</b>	<b>\$ 635,391</b>	<b>\$ 973,325</b>	<b>\$ 1,333</b>	<b>\$ 617,547</b>	<b>\$ 327</b>	<b>\$ 815</b>	<b>\$ 1,111</b>	<b>\$ (706)</b>
<b>Covered Payroll</b>	\$ 4,638,808	\$ 5,148,372	\$ 5,538,054	\$ 6,690,019	\$ 6,043,655	\$ 8,052,913	\$ 9,066,246	\$ 9,866,762	\$ 10,990,135	\$ 12,730,024
<b>Contributions as a Percentage of Covered Payroll</b>	285.66 %	255.79 %	242.24 %	210.30 %	210.54 %	160.49 %	130.70 %	102.40 %	82.28 %	69.25 %

#### Notes to Schedule of County Pension Contributions

Actuarial valuation information relative to the determination of contributions:

Valuation date Actuarially determined contribution rates are calculated as of December 31, two years prior to the end of the fiscal year in which the contributions are reported. Contributions for the County's fiscal year ended September 30, 2025 were determined based on the actuarial valuation as of December 31, 2023. The most recent valuation is as of December 31, 2024.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry age
Amortization method	Level dollar
Remaining amortization period	25 years, closed
Asset valuation method	Fair market value of assets on the valuation date adjusted for the 4-year phase on of gains and losses on fair market value of assets
Inflation	2.50 percent
Salary increase	2.50 - 8.50 percent, including inflation
Investment rate of return	6.85 percent, net of pension plan investment expense, including inflation
Mortality	Pub-2010 with fully generational improvements using MP-2021 scale
Other information	Experience study report dated December 2021 with updated analysis completed based on the 2023 Horizon Capital Markets Study

## Genesee County, Michigan

### Required Supplementary Information Schedule of Pension Investment Returns

	<b>Last Ten Years Years Ended December 31</b>									
	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Annual money-weighted rate of return - Net of investment expense	11.00 %	11.64 %	(12.26)%	14.06 %	8.72 %	19.17 %	(2.30)%	11.87 %	1.03 %	1.03 %

Required Supplementary Information  
Schedule of Changes in the Net OPEB Liability and Related Ratios

**Last Nine Fiscal Years**  
**(Schedule is built prospectively upon implementation of GASB 74)**

	2025	2024	2023	2022	2021	2020	2019	2018*	2017
<b>Total OPEB Liability</b>									
Service cost	\$ 1,972,112	\$ 2,266,774	\$ 2,434,158	\$ 5,927,578	\$ 5,536,734	\$ 4,860,964	\$ 4,253,859	\$ 5,905,371	\$ 6,845,712
Interest	16,220,778	18,019,797	17,631,832	12,087,250	13,144,651	20,438,557	22,010,643	19,568,900	16,459,162
Differences between expected and actual experience	(77,793,803)	(25,564,120)	(3,146,492)	(3,372,657)	(12,967,297)	(143,411,634)	(18,430,985)	(14,135,927)	(13,022,059)
Changes in assumptions	(19,011,919)	50,373,399	(12,714,321)	(158,048,797)	24,830,251	108,297,071	50,264,587	(5,808,672)	12,591,686
Benefit payments, including refunds	(15,717,543)	(16,122,338)	(15,027,824)	(14,206,850)	(14,101,912)	(18,517,235)	(17,810,023)	(16,389,699)	(15,913,780)
<b>Net Change in Total OPEB Liability</b>	<b>(94,330,375)</b>	<b>28,973,512</b>	<b>(10,822,647)</b>	<b>(157,613,476)</b>	<b>16,442,427</b>	<b>(28,332,277)</b>	<b>40,288,081</b>	<b>(10,860,027)</b>	<b>6,960,721</b>
<b>Total OPEB Liability - Beginning of year</b>	<b>423,873,184</b>	<b>394,899,672</b>	<b>405,722,319</b>	<b>563,335,795</b>	<b>546,893,368</b>	<b>575,225,645</b>	<b>534,937,564</b>	<b>545,797,591</b>	<b>538,836,870</b>
<b>Total OPEB Liability - End of year</b>	<b>\$ 329,542,809</b>	<b>\$ 423,873,184</b>	<b>\$ 394,899,672</b>	<b>\$ 405,722,319</b>	<b>\$ 563,335,795</b>	<b>\$ 546,893,368</b>	<b>\$ 575,225,645</b>	<b>\$ 534,937,564</b>	<b>\$ 545,797,591</b>
<b>Plan Fiduciary Net Position</b>									
Contributions - Employer	\$ 15,355,309	\$ 15,449,998	\$ 15,539,078	\$ 15,844,471	\$ 14,566,929	\$ 14,745,786	\$ 6,153,776	\$ 6,491,663	\$ 7,834,649
Contributions - Active and inactive plan members not yet receiving benefits	521,866	560,518	590,047	643,513	668,422	707,630	751,465	791,723	593,239
Net investment income (loss)	1,444,503	1,895,402	911,272	(943,029)	542,443	2,241,374	3,119,730	262,825	1,490,451
Administrative expenses	(23,929)	(12,065)	(10,263)	(32,863)	(28,717)	(21,640)	(55,368)	(91,656)	(171,015)
Benefit payments, including refunds	(15,717,543)	(16,122,338)	(15,027,824)	(14,206,850)	(14,101,912)	(18,517,235)	(17,810,023)	(16,389,699)	(15,913,780)
<b>Net Change in Plan Fiduciary Net Position</b>	<b>1,580,206</b>	<b>1,771,515</b>	<b>2,002,310</b>	<b>1,305,242</b>	<b>1,647,165</b>	<b>(844,085)</b>	<b>(7,840,420)</b>	<b>(8,935,144)</b>	<b>(6,166,456)</b>
<b>Plan Fiduciary Net Position - Beginning of year*</b>	<b>13,256,597</b>	<b>11,485,082</b>	<b>9,482,772</b>	<b>8,177,530</b>	<b>6,530,365</b>	<b>7,374,450</b>	<b>15,214,870</b>	<b>24,150,014</b>	<b>31,677,053</b>
<b>Plan Fiduciary Net Position - End of year</b>	<b>\$ 14,836,803</b>	<b>\$ 13,256,597</b>	<b>\$ 11,485,082</b>	<b>\$ 9,482,772</b>	<b>\$ 8,177,530</b>	<b>\$ 6,530,365</b>	<b>\$ 7,374,450</b>	<b>\$ 15,214,870</b>	<b>\$ 25,510,597</b>
<b>Net OPEB Liability - Ending</b>	<b>\$ 314,706,006</b>	<b>\$ 410,616,587</b>	<b>\$ 383,414,590</b>	<b>\$ 396,239,547</b>	<b>\$ 555,158,265</b>	<b>\$ 540,363,003</b>	<b>\$ 567,851,195</b>	<b>\$ 519,722,694</b>	<b>\$ 520,286,994</b>
<b>Plan Fiduciary Net Position as a Percentage of Total OPEB Liability</b>	4.50 %	3.13 %	2.91 %	2.34 %	1.45 %	1.19 %	1.28 %	2.84 %	4.67 %
<b>Covered-employee Payroll</b>	\$ 19,544,026	\$ 19,207,888	\$ 23,854,526	\$ 23,444,252	\$ 27,559,427	\$ 27,379,911	\$ 30,338,758	\$ 29,775,656	\$ 38,702,758
<b>Net OPEB Liability as a Percentage of Covered-employee Payroll</b>	1,610.24 %	2,137.75 %	1,607.30 %	1,690.14 %	2,014.40 %	1,973.57 %	1,871.70 %	1,745.46 %	1,344.32 %

\*Beginning of year plan fiduciary net position was adjusted in 2018 to remove defined contribution assets for retiree health care.

Required Supplementary Information  
Schedule of OPEB Contributions

Last Ten Fiscal Years  
Years Ended September 30

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Actuarially determined contribution	\$ 27,100,541	\$ 30,004,455	\$ 28,287,419	\$ 26,030,387	\$ 25,118,785	\$ 29,997,378	\$ 28,504,540	\$ 26,099,994	\$ 18,883,352	\$ 18,883,352
Contributions in relation to the actuarially determined contribution	15,355,309	15,449,998	15,539,078	15,844,471	14,566,928	14,745,786	6,153,776	6,491,663	6,937,061	7,468,726
<b>Contribution Deficiency</b>	<b>\$ (11,745,232)</b>	<b>\$ (14,554,457)</b>	<b>\$ (12,748,341)</b>	<b>\$ (10,185,916)</b>	<b>\$ (10,551,857)</b>	<b>\$ (15,251,592)</b>	<b>\$ (22,350,764)</b>	<b>\$ (19,608,331)</b>	<b>\$ (11,946,291)</b>	<b>\$ (11,414,626)</b>
<b>Covered-employee Payroll</b>	<b>\$ 19,544,026</b>	<b>\$ 19,207,888</b>	<b>\$ 23,854,526</b>	<b>\$ 23,444,252</b>	<b>\$ 27,559,427</b>	<b>\$ 27,379,911</b>	<b>\$ 30,338,758</b>	<b>\$ 29,775,656</b>	<b>\$ 38,702,758</b>	<b>\$ 25,157,676</b>
<b>Contributions as a Percentage of Covered-employee Payroll</b>	<b>78.57 %</b>	<b>80.44 %</b>	<b>65.14 %</b>	<b>67.58 %</b>	<b>52.86 %</b>	<b>53.86 %</b>	<b>20.28 %</b>	<b>21.80 %</b>	<b>17.92 %</b>	<b>29.69 %</b>

Notes to Schedule of Contributions

Actuarial valuation information relative to the determination of contributions:

Valuation date Actuarial determined contribution rates are calculated as of September 30, one year prior to the end of the fiscal year in which the contributions are reported.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry age normal (level percent of payroll)
Amortization method	Level dollar
Remaining amortization period	22 years
Asset valuation method	Equal to fair value of assets
Inflation	2.46 percent
Health care cost trend rates	7.00 percent, decreasing to an ultimate rate of 4.50 percent
Salary increase	1.75 percent
Investment rate of return	4.25 percent
Retirement age	62
Mortality	Pub-2010 using scale MP-2021
Other information	None

## Genesee County, Michigan

### Required Supplementary Information Schedule of OPEB Investment Returns

	Last Nine Fiscal Years								
	Years Ended September 30								
	2025	2024	2023	2022	2021	2020	2019	2018	2017
Annual money-weighted rate of return - Net of investment expense	10.20 %	22.08 %	9.43 %	(8.60)%	(0.51)%	(3.51)%	8.13 %	1.55 %	4.83 %

***Budgetary Information***

Budgets shown in the financial statements were prepared on the same modified accrual basis used to reflect actual results. The County employs the following procedures in establishing the budgetary data reflected in the financial statements:

Prior to July 1, county departments, in conjunction with the Office of Fiscal Services, prepare and submit their proposed operating budgets for the fiscal year commencing on October 1. The operating budget includes proposed expenditures and resources to finance them.

A public hearing is conducted to obtain taxpayers' comments.

Prior to September 30, the budget is legally enacted through passage of a resolution.

After the budget is adopted, the finance committee of the Board of Commissioners is authorized to transfer budgeted amounts between accounts within a department. However, any revisions that alter the total expenditures of a department or fund must be approved by the Board of Commissioners.

Formal budgetary integration is employed as a management control device during the year for the General Fund and the special revenue funds. Formal budgetary integration is not employed for other governmental-type funds, as effective management control is achieved through alternative procedures.

Budgets for the General Fund and special revenue funds are adopted on a basis consistent with generally accepted accounting principles (GAAP). Budgeted amounts are as originally adopted or as amended by the Board of Commissioners during the year. Individual amendments were not material in relation to the original appropriations, which were amended. Appropriations unused at September 30 are not carried forward to the following year. The budgets for the General Fund and special revenue funds are adopted at the departmental level and total fund level, respectively.

Excesses of expenditures over appropriations in individual funds are presented below:

	Amended Budget	Actual	Variance
Major fund - General Fund:			
Sheriff marine division	\$ 30,400	\$ 67,724	\$ (37,324)
Detective division	1,632,748	1,684,368	(51,620)
Sheriff administration	2,184,764	2,195,480	(10,716)
Nonmajor fund - Emergency Medical Services - Human services	108,000	112,898	(4,898)
Nonmajor fund - Senior Services - Human services	8,965,012	8,986,369	(21,357)
Nonmajor fund - Genesee Health Systems Millage - Human services	11,486,516	11,487,597	(1,081)

The cause of the budget overruns was unanticipated expenditures.

***Pension Information***

***Changes in Assumptions***

In 2023, assumptions changed related to the discount rate and inflation rate, resulting in an increase in the total pension liability.

In 2022, assumptions changed related to the mortality table improvement scale utilized and assumed salary increases, resulting in an increase in the total pension liability.

In 2021, assumptions changed related to the mortality tables, resulting in an increase in the total pension liability.

In 2020 and 2019, assumptions changed related to the discount rate, investment rate of return, and mortality tables, resulting in an increase in the total pension liability.

In 2018, 2017, and 2016, assumptions changed related to the discount rate, resulting in a decrease or increase in the total pension liability.

In 2015, mortality tables were adjusted to reflect longer lifetimes, and the discount rate was lowered, resulting in an increase in the total pension liability.

***OPEB Information***

***Changes in Assumptions***

In 2025, assumptions changed related to the discount rate, inflation rate, health care cost trend rate, and investment rate of return, resulting in a decrease in the total OPEB liability.

In 2024, assumptions changed related to the discount rate, health care cost trend rate, inflation rate, and investment rate of return, resulting in an increase in the total OPEB liability.

In 2023, assumptions changed related to the discount rate, inflation rate, and investment rate of return, resulting in a decrease in the total OPEB liability.

In 2022, assumptions changed related to the mortality tables, discount rate, and health care trend rates, resulting in a decrease in the total OPEB liability.

In 2021, assumptions changed related to the discount rate, health care cost trend rate, inflation rate, and investment rate of return, resulting in an increase in the total OPEB liability.

In 2020, assumptions changed related to the discount rate, mortality table, and health care cost trend rate, resulting in an increase in the total OPEB liability. Additionally, the excise tax was removed from the calculation of the total OPEB liability.

In 2019, assumptions changed related to the discount rate, resulting in an increase of the total OPEB liability.

In 2018, assumptions changed related to the discount rate, resulting in a decrease of the total OPEB liability.

In 2017, assumptions changed related to the discount rate and mortality tables, resulting in an increase of the total OPEB liability.

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## Supplementary Information

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#### ***Nonmajor Special Revenue Funds***

##### **Accommodations Ordinance Tax**

To account for the collection of a 5 percent hotel room tax and subsequent disbursement of such revenue to the Flint Convention and Tourist Council and the Genesee County Parks and Recreation Department. Board of Commissioners resolution provides for use of such revenue to promote tourism and convention business.

##### **Administration of Justice**

To account for programs that provide support to local court activities within Genesee County. Financing is provided through various federal and state grants and General Fund appropriations.

##### **Animal Shelter**

To account for the operations of the County's animal shelter facility. Financing is provided by an annual property tax levy.

##### **Child Care**

To account for court-ordered expenses for the health and welfare of minor children. Financing is provided by General Fund appropriations and state matching of certain eligible costs.

##### **Community Action Resource Department**

To account for the programs designed to provide health and human services to low-income individuals. The main revenue source is federal grants.

##### **Community Enrichment and Development**

To account for small grants providing for activities that support community development. Financing is provided through various federal and state grants and General Fund appropriations.

##### **County Health**

To account for the operations of providing health protection and health services. The main revenue sources are federal and state grants.

##### **Drug Forfeiture**

To account for local share of funds received as a result of seizures made in the arrest and prosecution of criminal drug cases in Genesee County.

##### **Emergency Medical Services**

To account for the costs of providing advanced emergency medical services. Financing is provided by an annual property tax levy.

##### **Health Care Services**

To account for the costs of providing health care to low-income uninsured persons in addition to substantially improving the quality of life of those persons. Financing is provided by an annual property tax levy.

##### **Law Enforcement**

To account for programs designated for the support of local law enforcement efforts in Genesee County. Financing is provided through various federal and state grants and General Fund appropriations.

#### **Parks and Recreation**

To account for the operations and maintenance of county-owned parks and facilities, exclusive of the Parks and Recreation Enterprise Fund. Financing is provided by General Fund appropriations, an annual property tax levy, and charges for services of operating the parks.

#### **Planning Commission**

To account for the planning and information-gathering activities undertaken to improve city- or county-maintained roads, relieve local unemployment, or other related activities that benefit county residents. Financing is provided by state and federal grants and General Fund appropriations.

#### **Senior Services**

To account for the costs of providing services to improve the health, safety, and quality of life for seniors in Genesee County. Financing is provided by an annual property tax levy.

#### **Sheriff Contracted Services**

To account for the costs pertaining to township police services and school resource officers performed by the Genesee County Sheriff's Department. Financing is provided primarily by the townships and schools utilizing the service on a cost-reimbursement basis.

#### **Veterans Millage**

To account for the costs of providing services to improve the health, safety, and quality of life for veterans in Genesee County. Financing is provided by an annual property tax levy.

#### **Genesee Health Systems Millage**

To account for the costs related to Genesee Health Systems. Financing is provided by an annual property tax levy.

#### **Nonmajor Debt Service Funds**

##### **Hughes & Hatcher Center**

To account for the funding and payment of principal and interest on debt issued to finance the purchase and renovation of the Hughes & Hatcher Building

##### **JCI Energy Efficiency Project**

To account for the funding and payment of principal and interest on debt issued to finance energy efficiency improvements on most county buildings

##### **Limited Tax General Obligation Bond**

To account for the funding and payment of principal and interest on the Limited Tax General Obligation Bond, Series 2024, which is debt issued to finance county capital projects

##### **2018 Capital Improvement Bond**

To account for the repayment of financing the animal control renovation, McCree parking lot resurfacing, and corrections facility capital improvements

##### **GVRC Debt Service**

To account for the funding and payment of principal and interest on debt issued to finance the construction of the new GVRC building

***Nonmajor Capital Project Funds***

**Jail Site Remediation**

To account for the funding proceeds and project costs related to the remedial activities at the contaminated jail site

**County Building Capital Project**

To account for the costs related to the new County Building

**Courts Capital Projects**

To account for the costs related to courts capital projects

**Animal Control Renovation**

To account for the costs related to the renovation of the Genesee County animal control facility. Financing was provided by the 2018 Capital Improvement Bond.

**Capital Improvement**

To account for the costs related to renovations of various facilities at Genesee County, Michigan. Financing was provided by the 2018 Capital Improvement Bond.

**McCree/FOC Project**

To account for the costs related to the renovations of the McCree Building

**GVRC Project**

To account for the costs related to the construction of the new Genesee Valley Regional Center building. Financing was provided by the GVRC bond.

**Municipal Building**

To account for the costs related to the renovations of the new municipal building

Supplementary Information  
Combining Balance Sheet  
Nonmajor Governmental Funds

September 30, 2025

	Special Revenue Funds					
	Accommodations Ordinance Tax	Administration of Justice	Animal Shelter	Child Care	Community Action Resource Department	Community Enrichment and Development
<b>Assets</b>						
Cash and cash equivalents	\$ 20,402	\$ 5,162,032	\$ 610	\$ 8,647	\$ 6,895	\$ 5,528,809
Investments	-	-	-	-	-	-
Accounts receivable:						
Current and delinquent taxes receivable	224,365	-	-	-	-	-
Interest and accounts receivable	-	1,731	6,993	-	-	2,009,210
Due from other governmental units	-	4,296,815	-	1,663,929	3,933,200	145,438
Other accounts receivable	-	-	-	-	-	-
Due from component units	-	-	-	-	-	140,000
Due from other county funds	2,055,000	11,073,026	805,000	4,120,000	-	7,585
Inventory	-	-	-	-	402,238	-
Prepays and other assets	-	45,100	58,209	1,969	473,688	174,930
Restricted assets:						
Restricted cash and cash equivalents	-	-	-	-	-	-
Restricted investment securities	-	-	-	-	-	-
Long-term advance to component unit	-	-	-	-	-	-
<b>Total assets</b>	<b>\$ 2,299,767</b>	<b>\$ 20,578,704</b>	<b>\$ 870,812</b>	<b>\$ 5,794,545</b>	<b>\$ 4,816,021</b>	<b>\$ 8,005,972</b>
<b>Liabilities</b>						
Accounts payable	\$ 250,002	\$ 1,130,680	\$ 60,275	\$ 368,926	\$ 1,418,890	\$ 504,056
Due to other governmental units	-	38	-	-	40,254	-
Due to other county funds	-	-	1,372	-	2,333,000	7,166
Accrued liabilities and other	2,908	743,882	65,842	155,529	96,336	39,354
Unearned revenue	-	-	-	-	16,190	4,406,715
Accounts payable from restricted assets	-	-	-	-	-	-
<b>Total liabilities</b>	<b>252,910</b>	<b>1,874,600</b>	<b>127,489</b>	<b>524,455</b>	<b>3,904,670</b>	<b>4,957,291</b>
<b>Deferred Inflows of Resources - Unavailable revenue</b>	<b>-</b>	<b>2,321,739</b>	<b>-</b>	<b>957,816</b>	<b>653,696</b>	<b>1,731,587</b>
<b>Total liabilities and deferred inflows of resources</b>	<b>252,910</b>	<b>4,196,339</b>	<b>127,489</b>	<b>1,482,271</b>	<b>4,558,366</b>	<b>6,688,878</b>
<b>Fund Balances (Deficit)</b>						
Nonspendable:						
Inventory	-	-	-	-	402,238	-
Prepays	-	45,100	58,209	1,969	473,688	174,930
Restricted:						
County health	-	-	-	-	-	-
Community development	-	-	-	-	-	288,040
Capital projects	-	-	-	-	-	-
Drug forfeiture and law enforcement	-	13,574,200	-	-	-	-
Accommodations ordinance tax	2,046,857	-	-	-	-	-
Emergency medical services	-	-	-	-	-	-
Senior services	-	-	-	-	-	-
Health services plan	-	-	-	-	-	-
Veterans millage	-	-	-	-	-	-
Programs	-	-	-	-	-	-
Solid waste planning activities	-	-	-	-	-	-
Assigned	-	2,763,065	685,114	4,310,305	-	854,124
Unassigned	-	-	-	-	(618,271)	-
<b>Total fund balances (deficit)</b>	<b>2,046,857</b>	<b>16,382,365</b>	<b>743,323</b>	<b>4,312,274</b>	<b>257,655</b>	<b>1,317,094</b>
<b>Total liabilities, deferred inflows of resources, and fund balances (deficit)</b>	<b>\$ 2,299,767</b>	<b>\$ 20,578,704</b>	<b>\$ 870,812</b>	<b>\$ 5,794,545</b>	<b>\$ 4,816,021</b>	<b>\$ 8,005,972</b>

Supplementary Information  
Combining Balance Sheet (Continued)  
Nonmajor Governmental Funds

September 30, 2025

	Special Revenue Funds						
	County Health	Drug Forfeiture	Emergency Medical Services	Health Care Services	Law Enforcement	Parks and Recreation	Planning Commission
<b>Assets</b>							
Cash and cash equivalents	\$ 2,709	\$ 35,121	\$ 15,423	\$ 455	\$ 748,812	\$ 22,922	\$ 4,546,575
Investments	-	-	-	-	-	-	-
Accounts receivable:							
Current and delinquent taxes receivable	-	-	-	-	-	-	-
Interest and accounts receivable	131,208	7,800	-	1,648	1,171	8,056	322,250
Due from other governmental units	1,067,451	-	-	-	1,514,548	634,748	-
Other accounts receivable	-	-	878	-	-	-	482,587
Due from component units	-	-	-	-	-	-	-
Due from other county funds	11,085,000	448,000	4,696,000	15,161,534	-	8,400,000	-
Inventory	-	-	-	-	-	218,097	-
Prepays and other assets	20,020	77,821	56,898	-	55,193	35,455	13,580
Restricted assets:							
Restricted cash and cash equivalents	-	-	-	-	-	-	-
Restricted investment securities	-	-	-	-	-	-	-
Long-term advance to component unit	-	-	-	-	-	-	-
<b>Total assets</b>	<b>\$ 12,306,388</b>	<b>\$ 568,742</b>	<b>\$ 4,769,199</b>	<b>\$ 15,163,637</b>	<b>\$ 2,319,724</b>	<b>\$ 9,319,278</b>	<b>\$ 5,364,992</b>
<b>Liabilities</b>							
Accounts payable	\$ 629,983	\$ -	\$ 21,376	\$ 5,106,675	\$ 265,632	\$ 408,387	\$ 346,248
Due to other governmental units	544,183	-	-	-	681	-	-
Due to other county funds	-	-	3,326	6,866	-	5,255	-
Accrued liabilities and other	398,345	-	169,604	-	145,241	281,403	51,182
Unearned revenue	-	103,229	-	-	256,715	190,643	4,640
Accounts payable from restricted assets	-	-	-	-	-	-	-
<b>Total liabilities</b>	<b>1,572,511</b>	<b>103,229</b>	<b>194,306</b>	<b>5,113,541</b>	<b>668,269</b>	<b>885,688</b>	<b>402,070</b>
<b>Deferred Inflows of Resources - Unavailable revenue</b>	<b>1,101,368</b>	<b>1,547</b>	<b>-</b>	<b>-</b>	<b>596,305</b>	<b>625,725</b>	<b>382,635</b>
<b>Total liabilities and deferred inflows of resources</b>	<b>2,673,879</b>	<b>104,776</b>	<b>194,306</b>	<b>5,113,541</b>	<b>1,264,574</b>	<b>1,511,413</b>	<b>784,705</b>
<b>Fund Balances (Deficit)</b>							
Nonspendable:							
Inventory	-	-	-	-	-	218,097	-
Prepays	20,020	77,821	56,898	-	55,193	35,455	13,580
Restricted:							
County health	1,254,830	-	-	-	-	-	-
Community development	-	-	-	-	-	-	-
Capital projects	-	-	-	-	-	-	-
Drug forfeiture and law enforcement	-	386,145	-	-	999,957	-	-
Accommodations ordinance tax	-	-	-	-	-	-	-
Emergency medical services	-	-	4,517,995	-	-	-	-
Senior services	-	-	-	-	-	-	-
Health services plan	-	-	-	10,050,096	-	-	-
Veterans millage	-	-	-	-	-	-	-
Programs	-	-	-	-	-	163,374	-
Solid waste planning activities	-	-	-	-	-	-	2,917,054
Assigned	8,357,659	-	-	-	-	7,390,939	1,649,653
Unassigned	-	-	-	-	-	-	-
<b>Total fund balances (deficit)</b>	<b>9,632,509</b>	<b>463,966</b>	<b>4,574,893</b>	<b>10,050,096</b>	<b>1,055,150</b>	<b>7,807,865</b>	<b>4,580,287</b>
<b>Total liabilities, deferred inflows of resources, and fund balances (deficit)</b>	<b>\$ 12,306,388</b>	<b>\$ 568,742</b>	<b>\$ 4,769,199</b>	<b>\$ 15,163,637</b>	<b>\$ 2,319,724</b>	<b>\$ 9,319,278</b>	<b>\$ 5,364,992</b>

Supplementary Information  
Combining Balance Sheet (Continued)  
Nonmajor Governmental Funds

September 30, 2025

	Special Revenue Funds					Debt Service Funds	
	Senior Services	Sheriff Contracted Services	Veterans Millage	Genesee Health Systems Millage	Total Special Revenue Funds	Hughes & Hatcher Center	JCI Energy Efficiency Project
<b>Assets</b>							
Cash and cash equivalents	\$ 768	\$ 629	\$ 514,771	\$ 30,974	\$ 16,646,554	\$ 411	\$ -
Investments	-	-	-	-	-	-	-
Accounts receivable:							
Current and delinquent taxes receivable	-	-	-	-	224,365	-	-
Interest and accounts receivable	1,153	196,165	165	1,532	2,689,082	-	-
Due from other governmental units	-	709,413	50,095	-	14,015,637	-	-
Other accounts receivable	-	-	-	-	483,465	-	-
Due from component units	-	-	-	-	140,000	-	-
Due from other county funds	3,223,000	-	880,000	-	61,954,145	-	-
Inventory	-	-	-	-	620,335	-	-
Prepays and other assets	218	-	176	-	1,013,257	411	-
Restricted assets:							
Restricted cash and cash equivalents	-	-	-	-	-	-	-
Restricted investment securities	-	-	-	-	-	-	-
Long-term advance to component unit	-	-	-	-	-	925,000	-
<b>Total assets</b>	<b>\$ 3,225,139</b>	<b>\$ 906,207</b>	<b>\$ 1,445,207</b>	<b>\$ 32,506</b>	<b>\$ 97,786,840</b>	<b>\$ 925,822</b>	<b>\$ -</b>
<b>Liabilities</b>							
Accounts payable	\$ 794,335	\$ 16,258	\$ 22,159	\$ 25,948	\$ 11,369,830	\$ -	\$ -
Due to other governmental units	-	-	-	-	585,156	-	-
Due to other county funds	4,805	532,000	690	6,558	2,901,038	-	-
Accrued liabilities and other	9,421	285,169	32,845	-	2,477,061	-	-
Unearned revenue	-	-	-	-	4,978,132	411	-
Accounts payable from restricted assets	-	-	-	-	-	-	-
<b>Total liabilities</b>	<b>808,561</b>	<b>833,427</b>	<b>55,694</b>	<b>32,506</b>	<b>22,311,217</b>	<b>411</b>	<b>-</b>
<b>Deferred Inflows of Resources - Unavailable revenue</b>	<b>-</b>	<b>366,457</b>	<b>-</b>	<b>-</b>	<b>8,738,875</b>	<b>925,000</b>	<b>-</b>
<b>Total liabilities and deferred inflows of resources</b>	<b>808,561</b>	<b>1,199,884</b>	<b>55,694</b>	<b>32,506</b>	<b>31,050,092</b>	<b>925,411</b>	<b>-</b>
<b>Fund Balances (Deficit)</b>							
Nonspendable:							
Inventory	-	-	-	-	620,335	-	-
Prepays	218	-	176	-	1,013,257	411	-
Restricted:							
County health	-	-	-	-	1,254,830	-	-
Community development	-	-	-	-	288,040	-	-
Capital projects	-	-	-	-	-	-	-
Drug forfeiture and law enforcement	-	-	-	-	14,960,302	-	-
Accommodations ordinance tax	-	-	-	-	2,046,857	-	-
Emergency medical services	-	-	-	-	4,517,995	-	-
Senior services	2,416,360	-	-	-	2,416,360	-	-
Health services plan	-	-	-	-	10,050,096	-	-
Veterans millage	-	-	1,389,337	-	1,389,337	-	-
Programs	-	-	-	-	163,374	-	-
Solid waste planning activities	-	-	-	-	2,917,054	-	-
Assigned	-	-	-	-	26,010,859	-	-
Unassigned	-	(293,677)	-	-	(911,948)	-	-
<b>Total fund balances (deficit)</b>	<b>2,416,578</b>	<b>(293,677)</b>	<b>1,389,513</b>	<b>-</b>	<b>66,736,748</b>	<b>411</b>	<b>-</b>
<b>Total liabilities, deferred inflows of resources, and fund balances (deficit)</b>	<b>\$ 3,225,139</b>	<b>\$ 906,207</b>	<b>\$ 1,445,207</b>	<b>\$ 32,506</b>	<b>\$ 97,786,840</b>	<b>\$ 925,822</b>	<b>\$ -</b>

Supplementary Information  
Combining Balance Sheet (Continued)  
Nonmajor Governmental Funds

September 30, 2025

	Debt Service Funds				Capital Project Funds		
	Limited Tax General Obligation Bond	2018 Capital Improvement Bond	GVRC Debt Service	Total Debt Service Funds	Jail Site Remediation	County Building Capital Project	Courts Capital Projects
<b>Assets</b>							
Cash and cash equivalents	\$ 167	\$ -	\$ -	\$ 578	\$ 1,085	\$ 859	\$ 928
Investments	-	-	8,415	8,415	-	-	-
Accounts receivable:							
Current and delinquent taxes receivable	-	-	-	-	-	-	-
Interest and accounts receivable	-	-	-	-	-	-	-
Due from other governmental units	-	-	-	-	-	-	-
Other accounts receivable	-	-	-	-	-	-	-
Due from component units	-	-	-	-	-	-	-
Due from other county funds	-	-	-	-	-	2,280,000	1,779,000
Inventory	-	-	-	-	-	-	-
Prepays and other assets	-	416	374	1,201	-	-	-
Restricted assets:							
Restricted cash and cash equivalents	-	-	-	-	-	-	-
Restricted investment securities	-	-	-	-	-	-	-
Long-term advance to component unit	-	-	-	925,000	-	-	-
<b>Total assets</b>	<b>\$ 167</b>	<b>\$ 416</b>	<b>\$ 8,789</b>	<b>\$ 935,194</b>	<b>\$ 1,085</b>	<b>\$ 2,280,859</b>	<b>\$ 1,779,928</b>
<b>Liabilities</b>							
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 196,078	\$ 262,871
Due to other governmental units	-	-	-	-	-	-	-
Due to other county funds	84	-	-	84	-	-	-
Accrued liabilities and other	-	-	-	-	-	-	-
Unearned revenue	-	-	-	411	-	-	-
Accounts payable from restricted assets	-	-	-	-	-	-	-
<b>Total liabilities</b>	<b>84</b>	<b>-</b>	<b>-</b>	<b>495</b>	<b>-</b>	<b>196,078</b>	<b>262,871</b>
<b>Deferred Inflows of Resources - Unavailable revenue</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>925,000</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total liabilities and deferred inflows of resources</b>	<b>84</b>	<b>-</b>	<b>-</b>	<b>925,495</b>	<b>-</b>	<b>196,078</b>	<b>262,871</b>
<b>Fund Balances (Deficit)</b>							
Nonspendable:							
Inventory	-	-	-	-	-	-	-
Prepays	-	416	374	1,201	-	-	-
Restricted:							
County health	-	-	-	-	-	-	-
Community development	-	-	-	-	-	-	-
Capital projects	-	-	-	-	-	-	-
Drug forfeiture and law enforcement	-	-	-	-	-	-	-
Accommodations ordinance tax	-	-	-	-	-	-	-
Emergency medical services	-	-	-	-	-	-	-
Senior services	-	-	-	-	-	-	-
Health services plan	-	-	-	-	-	-	-
Veterans millage	-	-	-	-	-	-	-
Programs	-	-	-	-	-	-	-
Solid waste planning activities	-	-	-	-	-	-	-
Assigned	83	-	8,415	8,498	1,085	2,084,781	1,517,057
Unassigned	-	-	-	-	-	-	-
<b>Total fund balances (deficit)</b>	<b>83</b>	<b>416</b>	<b>8,789</b>	<b>9,699</b>	<b>1,085</b>	<b>2,084,781</b>	<b>1,517,057</b>
<b>Total liabilities, deferred inflows of resources, and fund balances (deficit)</b>	<b>\$ 167</b>	<b>\$ 416</b>	<b>\$ 8,789</b>	<b>\$ 935,194</b>	<b>\$ 1,085</b>	<b>\$ 2,280,859</b>	<b>\$ 1,779,928</b>

Supplementary Information  
Combining Balance Sheet (Continued)  
Nonmajor Governmental Funds

September 30, 2025

	Capital Project Funds							Total
	Animal Control Renovation	Capital Improvement	McCree/FOC Project	GVRC Project	Municipal Building	Total Capital Project Funds		
<b>Assets</b>								
Cash and cash equivalents	\$ 117,715	\$ -	\$ 35,237	\$ -	\$ 33	\$ 155,857	\$ 16,802,989	
Investments	-	-	-	-	-	-	8,415	
Accounts receivable:								
Current and delinquent taxes receivable	-	-	-	-	-	-	224,365	
Interest and accounts receivable	-	64,694	-	-	-	64,694	2,753,776	
Due from other governmental units	-	-	-	-	-	-	14,015,637	
Other accounts receivable	-	-	-	-	-	-	483,465	
Due from component units	-	-	-	-	-	-	140,000	
Due from other county funds	-	-	-	-	1,880,871	5,939,871	67,894,016	
Inventory	-	-	-	-	-	-	620,335	
Prepays and other assets	-	-	-	-	-	-	1,014,458	
Restricted assets:								
Restricted cash and cash equivalents	-	7,300	-	2,324,597	-	2,331,897	2,331,897	
Restricted investment securities	-	19,271,822	-	-	-	19,271,822	19,271,822	
Long-term advance to component unit	-	-	-	-	-	-	925,000	
<b>Total assets</b>	<b>\$ 117,715</b>	<b>\$ 19,343,816</b>	<b>\$ 35,237</b>	<b>\$ 2,324,597</b>	<b>\$ 1,880,904</b>	<b>\$ 27,764,141</b>	<b>\$ 126,486,175</b>	
<b>Liabilities</b>								
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ 1,880,904	\$ 2,339,853	\$ 13,709,683	
Due to other governmental units	-	-	-	-	-	-	585,156	
Due to other county funds	-	3,836,284	-	-	-	3,836,284	6,737,406	
Accrued liabilities and other	-	-	-	-	-	-	2,477,061	
Unearned revenue	-	-	-	-	-	-	4,978,543	
Accounts payable from restricted assets	-	1,467,309	-	9,387	-	1,476,696	1,476,696	
<b>Total liabilities</b>	<b>-</b>	<b>5,303,593</b>	<b>-</b>	<b>9,387</b>	<b>1,880,904</b>	<b>7,652,833</b>	<b>29,964,545</b>	
<b>Deferred Inflows of Resources - Unavailable revenue</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>9,663,875</b>	
<b>Total liabilities and deferred inflows of resources</b>	<b>-</b>	<b>5,303,593</b>	<b>-</b>	<b>9,387</b>	<b>1,880,904</b>	<b>7,652,833</b>	<b>39,628,420</b>	
<b>Fund Balances (Deficit)</b>								
Nonspendable:								
Inventory	-	-	-	-	-	-	620,335	
Prepays	-	-	-	-	-	-	1,014,458	
Restricted:								
County health	-	-	-	-	-	-	1,254,830	
Community development	-	-	-	-	-	-	288,040	
Capital projects	-	14,040,223	-	2,315,210	-	16,355,433	16,355,433	
Drug forfeiture and law enforcement	-	-	-	-	-	-	14,960,302	
Accommodations ordinance tax	-	-	-	-	-	-	2,046,857	
Emergency medical services	-	-	-	-	-	-	4,517,995	
Senior services	-	-	-	-	-	-	2,416,360	
Health services plan	-	-	-	-	-	-	10,050,096	
Veterans millage	-	-	-	-	-	-	1,389,337	
Programs	-	-	-	-	-	-	163,374	
Solid waste planning activities	-	-	-	-	-	-	2,917,054	
Assigned	117,715	-	35,237	-	-	3,755,875	29,775,232	
Unassigned	-	-	-	-	-	-	(911,948)	
<b>Total fund balances (deficit)</b>	<b>117,715</b>	<b>14,040,223</b>	<b>35,237</b>	<b>2,315,210</b>	<b>-</b>	<b>20,111,308</b>	<b>86,857,755</b>	
<b>Total liabilities, deferred inflows of resources, and fund balances (deficit)</b>	<b>\$ 117,715</b>	<b>\$ 19,343,816</b>	<b>\$ 35,237</b>	<b>\$ 2,324,597</b>	<b>\$ 1,880,904</b>	<b>\$ 27,764,141</b>	<b>\$ 126,486,175</b>	

**Supplementary Information**  
**Combining Statement of Revenue, Expenditures, and Changes in Fund Balances**  
**Nonmajor Governmental Funds**

**Year Ended September 30, 2025**

	Special Revenue Funds					
	Accommodations Ordinance Tax	Administration of Justice	Animal Shelter	Child Care	Community Action Resource Department	Community Enrichment and Development
<b>Revenue</b>						
Taxes	\$ 2,086,500	\$ -	\$ 2,401,182	\$ -	\$ -	\$ 12,530,099
Other intergovernmental revenue:						
Federal grants	-	10,374,502	-	90,626	22,326,103	9,577,191
Other intergovernmental revenue	-	11,424,019	-	5,146,714	3,870,743	266,905
Local grants and contributions	-	-	-	-	165,239	-
Charges for services	-	840,435	66,622	22,750	15,111	382,319
Licenses and permits	-	-	-	-	-	284,527
Interest income:						
Interest income	76,925	169,404	-	154,674	25,953	87,084
Rental income	-	-	-	-	-	-
Other revenue	-	224,325	97,107	98,173	302,479	706,416
<b>Total revenue</b>	<b>2,163,425</b>	<b>23,032,685</b>	<b>2,564,911</b>	<b>5,512,937</b>	<b>26,705,628</b>	<b>23,834,541</b>
<b>Expenditures</b>						
Current services:						
Management and planning	-	-	-	-	-	-
Administration of justice	-	29,791,564	-	-	-	-
Law enforcement and community protection	-	-	2,761,169	-	-	1,027,749
Human services	-	-	-	9,539,896	24,552,783	-
Community enrichment and development	1,207,107	-	-	-	-	22,745,345
Capital outlay	-	10,961	-	-	154,438	645,251
Debt service:						
Principal	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
<b>Total expenditures</b>	<b>1,207,107</b>	<b>29,802,525</b>	<b>2,761,169</b>	<b>9,539,896</b>	<b>24,707,221</b>	<b>24,418,345</b>
<b>Excess of Revenue Over (Under) Expenditures</b>	<b>956,318</b>	<b>(6,769,840)</b>	<b>(196,258)</b>	<b>(4,026,959)</b>	<b>1,998,407</b>	<b>(583,804)</b>
<b>Other Financing Sources (Uses)</b>						
Transfers in	-	6,016,885	180,000	5,092,395	37,717	-
Transfers out	(340,000)	-	-	-	107	-
New debt issued	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
<b>Total other financing (uses) sources</b>	<b>(340,000)</b>	<b>6,016,885</b>	<b>180,000</b>	<b>5,092,395</b>	<b>37,824</b>	<b>-</b>
<b>Net Change in Fund Balances</b>	<b>616,318</b>	<b>(752,955)</b>	<b>(16,258)</b>	<b>1,065,436</b>	<b>2,036,231</b>	<b>(583,804)</b>
<b>Fund Balances (Deficit) - Beginning of year, as previously reported</b>	<b>1,430,539</b>	<b>17,135,320</b>	<b>759,581</b>	<b>3,246,838</b>	<b>-</b>	<b>1,900,898</b>
<b>Change within Financial Reporting Entity (Note 1)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1,778,576)</b>	<b>-</b>
<b>Fund Balances (Deficit) - Beginning of year, as adjusted</b>	<b>1,430,539</b>	<b>17,135,320</b>	<b>759,581</b>	<b>3,246,838</b>	<b>(1,778,576)</b>	<b>1,900,898</b>
<b>Fund Balances (Deficit) - End of year</b>	<b>\$ 2,046,857</b>	<b>\$ 16,382,365</b>	<b>\$ 743,323</b>	<b>\$ 4,312,274</b>	<b>\$ 257,655</b>	<b>\$ 1,317,094</b>

Supplementary Information  
Combining Statement of Revenue, Expenditures, and Changes in Fund Balances  
(Continued)  
Nonmajor Governmental Funds

**Year Ended September 30, 2025**

	Special Revenue Funds						
	County Health	Drug Forfeiture	Emergency Medical Services	Health Care Services	Law Enforcement	Parks and Recreation	Planning Commission
<b>Revenue</b>							
Taxes	\$ -	\$ -	\$ 5,829,572	\$ 12,015,476	\$ -	\$ 9,194,673	\$ -
Other intergovernmental revenue:							
Federal grants	6,446,335	-	-	-	1,803,883	-	1,184,649
Other intergovernmental revenue	10,204,118	80,977	-	-	2,386,771	18,376	-
Local grants and contributions	11,683	-	-	-	1,200,000	-	-
Charges for services	423,718	-	-	-	90,175	3,084,892	1,094,443
Licenses and permits	1,142,947	-	-	-	-	-	6,040
Interest income:							
Interest income	413,915	14,698	210,172	645,326	62,577	494,149	136,120
Rental income	-	-	-	-	-	138,407	-
Other revenue	2,411,670	-	71,009	-	18,476	1,231,678	1,130,062
<b>Total revenue</b>	<b>21,054,386</b>	<b>95,675</b>	<b>6,110,753</b>	<b>12,660,802</b>	<b>5,561,882</b>	<b>14,162,175</b>	<b>3,551,314</b>
<b>Expenditures</b>							
Current services:							
Management and planning	-	-	-	-	-	-	-
Administration of justice	-	-	-	-	-	-	-
Law enforcement and community protection	-	39,931	5,205,414	-	5,601,552	-	-
Human services	20,034,997	-	-	12,990,225	-	7,329,606	2,255,834
Community enrichment and development	-	-	-	-	-	3,253,032	-
Capital outlay	-	70,687	112,898	-	130,725	127,644	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-	-
<b>Total expenditures</b>	<b>20,034,997</b>	<b>110,618</b>	<b>5,318,312</b>	<b>12,990,225</b>	<b>5,732,277</b>	<b>10,710,282</b>	<b>2,255,834</b>
<b>Excess of Revenue Over (Under) Expenditures</b>	<b>1,019,389</b>	<b>(14,943)</b>	<b>792,441</b>	<b>(329,423)</b>	<b>(170,395)</b>	<b>3,451,893</b>	<b>1,295,480</b>
<b>Other Financing Sources (Uses)</b>							
Transfers in	1,173,094	-	-	-	237,558	1,640,000	472,418
Transfers out	-	-	-	-	-	(2,896,422)	-
New debt issued	-	-	-	-	-	-	-
Sale of capital assets	-	-	6,000	-	-	2,000	-
<b>Total other financing (uses) sources</b>	<b>1,173,094</b>	<b>-</b>	<b>6,000</b>	<b>-</b>	<b>237,558</b>	<b>(1,254,422)</b>	<b>472,418</b>
<b>Net Change in Fund Balances</b>	<b>2,192,483</b>	<b>(14,943)</b>	<b>798,441</b>	<b>(329,423)</b>	<b>67,163</b>	<b>2,197,471</b>	<b>1,767,898</b>
<b>Fund Balances (Deficit) - Beginning of year, as previously reported</b>	<b>-</b>	<b>478,909</b>	<b>3,776,452</b>	<b>10,379,519</b>	<b>987,987</b>	<b>5,610,394</b>	<b>2,812,389</b>
<b>Change within Financial Reporting Entity (Note 1)</b>	<b>7,440,026</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Balances (Deficit) - Beginning of year, as adjusted</b>	<b>7,440,026</b>	<b>478,909</b>	<b>3,776,452</b>	<b>10,379,519</b>	<b>987,987</b>	<b>5,610,394</b>	<b>2,812,389</b>
<b>Fund Balances (Deficit) - End of year</b>	<b>\$ 9,632,509</b>	<b>\$ 463,966</b>	<b>\$ 4,574,893</b>	<b>\$ 10,050,096</b>	<b>\$ 1,055,150</b>	<b>\$ 7,807,865</b>	<b>\$ 4,580,287</b>

# Genesee County, Michigan

## Supplementary Information Combining Statement of Revenue, Expenditures, and Changes in Fund Balances (Continued) Nonmajor Governmental Funds

**Year Ended September 30, 2025**

	Special Revenue Funds				Debt Service Funds		
	Senior Services	Sheriff Contracted Services	Veterans Millage	Genesee Health Systems Millage	Total Special Revenue Funds	Hughes & Hatcher Center	JCI Energy Efficiency Project
<b>Revenue</b>							
Taxes	\$ 8,410,940	\$ -	\$ 1,208,527	\$ 11,487,306	\$ 65,164,275	\$ -	\$ -
Other intergovernmental revenue:							
Federal grants	-	-	-	-	51,803,289	-	-
Other intergovernmental revenue	-	3,273,073	184,126	-	36,855,822	-	42,703
Local grants and contributions	-	-	-	-	1,376,922	-	-
Charges for services	-	-	-	-	6,020,465	-	-
Licenses and permits	-	-	-	-	1,433,514	-	-
Interest income:							
Interest income	183,046	2,652	66,138	-	2,742,833	-	-
Rental income	-	-	-	-	138,407	148,526	-
Other revenue	28,516	1,634,462	23,047	291	7,977,711	-	-
Total revenue	8,622,502	4,910,187	1,481,838	11,487,597	173,513,238	148,526	42,703
<b>Expenditures</b>							
Current services:							
Management and planning	-	-	-	-	-	-	-
Administration of justice	-	-	-	-	29,791,564	-	-
Law enforcement and community protection	-	5,058,753	-	-	19,694,568	-	-
Human services	8,986,369	-	-	11,487,597	97,177,307	-	-
Community enrichment and development	-	-	1,481,173	-	28,686,657	826	-
Capital outlay	-	-	-	-	1,252,604	-	-
Debt service:							
Principal	-	-	-	-	-	85,000	780,000
Interest and fiscal charges	-	-	-	-	-	62,700	66,285
Total expenditures	8,986,369	5,058,753	1,481,173	11,487,597	176,602,700	148,526	846,285
<b>Excess of Revenue Over (Under) Expenditures</b>	(363,867)	(148,566)	665	-	(3,089,462)	-	(803,582)
<b>Other Financing Sources (Uses)</b>							
Transfers in	-	-	-	-	14,850,067	411	803,582
Transfers out	-	-	-	-	(3,236,315)	-	-
New debt issued	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	8,000	-	-
Total other financing (uses) sources	-	-	-	-	11,621,752	411	803,582
<b>Net Change in Fund Balances</b>	(363,867)	(148,566)	665	-	8,532,290	411	-
<b>Fund Balances (Deficit) - Beginning of year, as previously reported</b>	2,780,445	(145,111)	1,388,848	-	52,543,008	-	-
<b>Change within Financial Reporting Entity (Note 1)</b>	-	-	-	-	5,661,450	-	-
<b>Fund Balances (Deficit) - Beginning of year, as adjusted</b>	2,780,445	(145,111)	1,388,848	-	58,204,458	-	-
<b>Fund Balances (Deficit) - End of year</b>	<u>\$ 2,416,578</u>	<u>\$ (293,677)</u>	<u>\$ 1,389,513</u>	<u>\$ -</u>	<u>\$ 66,736,748</u>	<u>\$ 411</u>	<u>\$ -</u>

# Genesee County, Michigan

## Supplementary Information Combining Statement of Revenue, Expenditures, and Changes in Fund Balances (Continued) Nonmajor Governmental Funds

**Year Ended September 30, 2025**

	Debt Service Funds				Capital Project Funds		
	Limited Tax General Obligation Bond	2018 Capital Improvement Bond	GVRC Debt Service	Total Debt Service Funds	Jail Site Remediation	County Building Capital Project	Courts Capital Projects
<b>Revenue</b>							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other intergovernmental revenue:							
Federal grants	-	-	-	-	-	-	-
Other intergovernmental revenue	-	-	-	42,703	-	-	-
Local grants and contributions	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Interest income:							
Interest income	-	-	3,064	3,064	-	96,568	92,272
Rental income	-	-	-	148,526	-	-	-
Other revenue	-	-	-	-	-	-	-
<b>Total revenue</b>	<b>-</b>	<b>-</b>	<b>3,064</b>	<b>194,293</b>	<b>-</b>	<b>96,568</b>	<b>92,272</b>
<b>Expenditures</b>							
Current services:							
Management and planning	-	-	-	-	-	-	-
Administration of justice	-	-	-	-	-	-	-
Law enforcement and community protection	-	-	-	-	-	-	-
Human services	-	-	-	-	-	-	-
Community enrichment and development	501	-	-	1,327	-	-	-
Capital outlay	-	-	-	-	-	1,191,557	1,181,184
Debt service:							
Principal	-	1,005,000	1,375,000	3,245,000	-	-	-
Interest and fiscal charges	419,226	375,148	778,675	1,702,034	-	-	-
<b>Total expenditures</b>	<b>419,727</b>	<b>1,380,148</b>	<b>2,153,675</b>	<b>4,948,361</b>	<b>-</b>	<b>1,191,557</b>	<b>1,181,184</b>
<b>Excess of Revenue Over (Under) Expenditures</b>	<b>(419,727)</b>	<b>(1,380,148)</b>	<b>(2,150,611)</b>	<b>(4,754,068)</b>	<b>-</b>	<b>(1,094,989)</b>	<b>(1,088,912)</b>
<b>Other Financing Sources (Uses)</b>							
Transfers in	419,810	1,380,564	2,153,160	4,757,527	-	-	-
Transfers out	-	-	-	-	-	-	-
New debt issued	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
<b>Total other financing (uses) sources</b>	<b>419,810</b>	<b>1,380,564</b>	<b>2,153,160</b>	<b>4,757,527</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Change in Fund Balances</b>	<b>83</b>	<b>416</b>	<b>2,549</b>	<b>3,459</b>	<b>-</b>	<b>(1,094,989)</b>	<b>(1,088,912)</b>
<b>Fund Balances (Deficit) - Beginning of year, as previously reported</b>	<b>-</b>	<b>-</b>	<b>6,240</b>	<b>6,240</b>	<b>1,085</b>	<b>3,179,770</b>	<b>2,605,969</b>
<b>Change within Financial Reporting Entity (Note 1)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Balances (Deficit) - Beginning of year, as adjusted</b>	<b>-</b>	<b>-</b>	<b>6,240</b>	<b>6,240</b>	<b>1,085</b>	<b>3,179,770</b>	<b>2,605,969</b>
<b>Fund Balances (Deficit) - End of year</b>	<b>\$ 83</b>	<b>\$ 416</b>	<b>\$ 8,789</b>	<b>\$ 9,699</b>	<b>\$ 1,085</b>	<b>\$ 2,084,781</b>	<b>\$ 1,517,057</b>

Supplementary Information  
 Combining Statement of Revenue, Expenditures, and Changes in Fund Balances  
 (Continued)  
 Nonmajor Governmental Funds

**Year Ended September 30, 2025**

	Capital Project Funds						
	Animal Control Renovation	Capital Improvement	McCree/FOC Project	GVRC Project	Municipal Building	Total Capital Project Funds	Total
<b>Revenue</b>							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 65,164,275
Other intergovernmental revenue:							
Federal grants	-	-	-	-	2,626,065	2,626,065	54,429,354
Other intergovernmental revenue	-	-	-	-	-	-	36,898,525
Local grants and contributions	-	-	-	-	-	-	1,376,922
Charges for services	-	-	-	-	-	-	6,020,465
Licenses and permits	-	-	-	-	-	-	1,433,514
Interest income:							
Interest income	4,805	675,982	-	153,113	96,275	1,119,015	3,864,912
Rental income	-	-	-	-	-	-	286,933
Other revenue	-	-	-	-	-	-	7,977,711
Total revenue	4,805	675,982	-	153,113	2,722,340	3,745,080	177,452,611
<b>Expenditures</b>							
Current services:							
Management and planning	-	44,456	-	8,750	-	53,206	53,206
Administration of justice	-	-	-	-	-	-	29,791,564
Law enforcement and community protection	-	-	-	-	-	-	19,694,568
Human services	-	-	-	-	-	-	97,177,307
Community enrichment and development	-	-	-	-	-	-	28,687,984
Capital outlay	-	8,103,633	-	2,835,745	7,454,808	20,766,927	22,019,531
Debt service:							
Principal	-	-	-	-	-	-	3,245,000
Interest and fiscal charges	-	-	-	-	-	-	1,702,034
Total expenditures	-	8,148,089	-	2,844,495	7,454,808	20,820,133	202,371,194
<b>Excess of Revenue Over (Under) Expenditures</b>	4,805	(7,472,107)	-	(2,691,382)	(4,732,468)	(17,075,053)	(24,918,583)
<b>Other Financing Sources (Uses)</b>							
Transfers in	-	1,534	-	-	-	1,534	19,609,128
Transfers out	-	-	-	-	-	-	(3,236,315)
New debt issued	-	21,500,000	-	-	-	21,500,000	21,500,000
Sale of capital assets	-	-	-	-	-	-	8,000
Total other financing (uses) sources	-	21,501,534	-	-	-	21,501,534	37,880,813
<b>Net Change in Fund Balances</b>	4,805	14,029,427	-	(2,691,382)	(4,732,468)	4,426,481	12,962,230
<b>Fund Balances (Deficit) - Beginning of year, as previously reported</b>	112,910	10,796	35,237	5,006,592	4,732,468	15,684,827	68,234,075
<b>Change within Financial Reporting Entity (Note 1)</b>	-	-	-	-	-	-	5,661,450
<b>Fund Balances (Deficit) - Beginning of year, as adjusted</b>	112,910	10,796	35,237	5,006,592	4,732,468	15,684,827	73,895,525
<b>Fund Balances (Deficit) - End of year</b>	<u>\$ 117,715</u>	<u>\$ 14,040,223</u>	<u>\$ 35,237</u>	<u>\$ 2,315,210</u>	<u>\$ -</u>	<u>\$ 20,111,308</u>	<u>\$ 86,857,755</u>

***Parks and Recreation - Enterprise***

To account for activities of the campgrounds and railroad. The fund records revenue from the warehouse and stern wheeler activities to cover cost of operations.

***Commissary***

To account for the accumulated profit from the sale of snack foods and small personal items to inmates and others at the Genesee County Jail

***Parking Meter***

To account for the accumulated profit from the charging of parking

**Supplementary Information  
Combining Statement of Net Position  
Nonmajor Enterprise Funds**

**September 30, 2025**

	Parks and Recreation - Enterprise	Commissary	Parking Meter	Total
<b>Assets</b>				
Current assets:				
Cash and cash equivalents	\$ 575	\$ 175,885	\$ 746	\$ 177,206
Investments	1,387,686	-	-	1,387,686
Interest and accounts receivable	2,373	45,590	40	48,003
Due from other county funds	337,000	-	625,000	962,000
Inventory	3,919	-	-	3,919
Prepays and other assets	1,244	-	-	1,244
Total current assets	1,732,797	221,475	625,786	2,580,058
Noncurrent assets - Capital assets:				
Assets not subject to depreciation	711,735	-	-	711,735
Assets subject to depreciation - Net	1,313,772	-	-	1,313,772
Total noncurrent assets	2,025,507	-	-	2,025,507
Total assets	3,758,304	221,475	625,786	4,605,565
<b>Liabilities</b>				
Current liabilities:				
Accounts payable	22,852	-	80	22,932
Accrued liabilities and other	45,147	-	43,491	88,638
Unearned revenue	34,157	-	-	34,157
Compensated absences	45,816	-	-	45,816
Total current liabilities	147,972	-	43,571	191,543
Noncurrent liabilities - Compensated absences				
	11,454	-	-	11,454
Total liabilities	159,426	-	43,571	202,997
<b>Net Position</b>				
Net investment in capital assets	2,025,507	-	-	2,025,507
Restricted - Parks and recreation nonexpendable	1,387,686	-	-	1,387,686
Unrestricted	185,685	221,475	582,215	989,375
Total net position	<u>\$ 3,598,878</u>	<u>\$ 221,475</u>	<u>\$ 582,215</u>	<u>\$ 4,402,568</u>

**Supplementary Information**  
**Combining Statement of Revenue, Expenses, and Changes in Net Position**  
**Nonmajor Enterprise Funds**

**Year Ended September 30, 2025**

	Parks and Recreation - Enterprise	Commissary	Parking Meter	Total
<b>Operating Revenue</b>				
Other sales to customers	\$ -	\$ 414,098	\$ 18,812	\$ 432,910
Charges for sales and services	1,071,608	-	-	1,071,608
Total operating revenue	1,071,608	414,098	18,812	1,504,518
<b>Operating Expenses</b>				
Salaries and fringe benefits	1,071,269	-	-	1,071,269
Supplies and other operating expenses	338,134	360	9,030	347,524
Depreciation	99,959	-	-	99,959
Total operating expenses	1,509,362	360	9,030	1,518,752
<b>Operating (Loss) Income</b>	(437,754)	413,738	9,782	(14,234)
<b>Nonoperating Revenue</b> - Investment income	126,973	13,587	25,387	165,947
<b>(Loss) Income</b> - Before transfers	(310,781)	427,325	35,169	151,713
<b>Transfers Out</b>	-	(433,000)	-	(433,000)
<b>Change in Net Position</b>	(310,781)	(5,675)	35,169	(281,287)
<b>Net Position</b> - Beginning of year	3,931,786	227,150	547,046	4,705,982
<b>Cumulative Effect of Change in Accounting Principle</b>	(22,127)	-	-	(22,127)
<b>Net Position</b> - Beginning of year, as restated	3,909,659	227,150	547,046	4,683,855
<b>Net Position</b> - End of year	<u>\$ 3,598,878</u>	<u>\$ 221,475</u>	<u>\$ 582,215</u>	<u>\$ 4,402,568</u>

**Supplementary Information  
Combining Statement of Cash Flows  
Nonmajor Enterprise Funds**

**Year Ended September 30, 2025**

	Parks and Recreation - Enterprise	Commissary	Parking Meter	Total
<b>Cash Flows from Operating Activities</b>				
Receipts from users	\$ 1,039,740	\$ 437,247	\$ 18,772	\$ 1,495,759
Payments to suppliers	(340,668)	(360)	(5,860)	(346,888)
Payments to employees and fringes	(1,045,684)	-	-	(1,045,684)
Net cash and cash equivalents (used in) provided by operating activities	(346,612)	436,887	12,912	103,187
<b>Cash Flows from Noncapital Financing Activities</b>				
Transfers to other funds	-	(433,000)	-	(433,000)
Net change in loans made to (from) other funds	543,000	-	(45,000)	498,000
Net cash and cash equivalents provided by (used in) noncapital financing activities	543,000	(433,000)	(45,000)	65,000
<b>Cash Flows Used in Financing Activities -</b>				
Purchase of capital assets	(223,950)	-	-	(223,950)
<b>Cash Flows Provided by Investing Activities -</b>				
Interest received on investments	20,321	13,587	25,387	59,295
<b>Net (Decrease) Increase in Cash and Cash Equivalents</b>	(7,241)	17,474	(6,701)	3,532
<b>Cash and Cash Equivalents - Beginning of year</b>	7,816	158,411	7,447	173,674
<b>Cash and Cash Equivalents - End of year</b>	<u>\$ 575</u>	<u>\$ 175,885</u>	<u>\$ 746</u>	<u>\$ 177,206</u>
<b>Reconciliation of Operating (Loss) Income to Net Cash and Cash Equivalents from Operating Activities</b>				
Operating (loss) income	\$ (437,754)	\$ 413,738	\$ 9,782	\$ (14,234)
Adjustments to reconcile operating (loss) income to net cash and cash equivalents from operating activities:				
Depreciation	99,959	-	-	99,959
Changes in assets and liabilities:				
Receivables	(31,868)	23,149	(40)	(8,759)
Inventories	111	-	-	111
Prepaid and other assets	(784)	-	-	(784)
Compensated absence liability	17,344	-	-	17,344
Accounts payable	(1,861)	-	(510)	(2,371)
Accrued and other liabilities	8,241	-	3,680	11,921
Total adjustments	91,142	23,149	3,130	117,421
Net cash and cash equivalents (used in) provided by operating activities	<u>\$ (346,612)</u>	<u>\$ 436,887</u>	<u>\$ 12,912</u>	<u>\$ 103,187</u>

***Administrative Services***

***Employee Unemployment Benefit Trust***

To account for contributions made to the State of Michigan by Genesee County, Michigan. The contributions will be paid by the State to employees in case of unemployment.

***Vehicles and Equipment***

***Motor Pool***

To reduce travel expenses paid to employees who require the use of an automobile while conducting county business. Departments are charged on a per mile basis. Maintenance and gasoline services are also extended to various government-related organizations outside the county structure.

***Parks and Recreation Vehicle and Equipment***

To account for all activity relating to the operation of the parks and recreation motor pool. Other functions of this fund are to purchase, operate, and maintain equipment required for the efficient operation of the parks and recreation department.

***Emergency Response Vehicle Fund***

To account for activity relating to the purchase, operation, and maintenance of emergency response vehicles

***Self-insured Medical***

To provide a funding mechanism for the payment of the costs of pharmaceuticals and medical insurance for county employees. The County contracts with a third-party administrator to provide claims processing with the cost of the claims reimbursed from this fund.

***Self-funded Property/Casualty Program***

To initiate and oversee loss prevention and loss control activities to reduce losses and to account for all applicable workers' compensation, auto, property, and liability claims

**Supplementary Information  
Combining Statement of Net Position  
Internal Service Funds**

**September 30, 2025**

	Administrative Services	Vehicles and Equipment	Self-insured Medical	Self-funded Property/ Casualty Program	Total
<b>Assets</b>					
Current assets:					
Cash and cash equivalents	\$ 1,661	\$ 843	\$ 455	\$ 711	\$ 3,670
Investments	-	-	-	7,120,808	7,120,808
Accounts receivable - Interest and accounts receivable	-	2,655	787,006	12,433	802,094
Due from other county funds	1,045,000	-	-	1,344,000	2,389,000
Inventory	-	41,540	-	-	41,540
Prepays and other assets	-	2,534	1,125,927	452,854	1,581,315
Total current assets	1,046,661	47,572	1,913,388	8,930,806	11,938,427
Noncurrent assets -					
Capital assets:					
Assets not subject to depreciation	-	131,033	-	-	131,033
Assets subject to depreciation - Net	-	5,072,134	-	-	5,072,134
Total noncurrent assets	-	5,203,167	-	-	5,203,167
Total assets	1,046,661	5,250,739	1,913,388	8,930,806	17,141,594
<b>Deferred Outflows of Resources - Deferred</b>					
pension costs	-	56,771	-	-	56,771
<b>Liabilities</b>					
Current liabilities:					
Accounts payable	-	78,110	1,171,606	77,086	1,326,802
Due to other governmental units	265,540	-	-	-	265,540
Due to other county funds	-	864,000	2,055,000	45	2,919,045
Accrued liabilities and other	-	10,241	1,387,894	11,993	1,410,128
Compensated absences	-	13,918	-	9,051	22,969
General, workers' compensation claims, and IBNR liability - Current	-	-	-	2,132,000	2,132,000
Total current liabilities	265,540	966,269	4,614,500	2,230,175	8,076,484
Noncurrent liabilities:					
Compensated absences	-	3,480	-	2,263	5,743
General, workers' compensation claims, and IBNR liability	-	-	-	3,959,292	3,959,292
Net pension liability	-	505,476	-	-	505,476
Net OPEB liability	-	716,872	-	-	716,872
Total noncurrent liabilities	-	1,225,828	-	3,961,555	5,187,383
Total liabilities	265,540	2,192,097	4,614,500	6,191,730	13,263,867
<b>Deferred Inflows of Resources - Deferred OPEB</b>					
cost reductions	-	2,971	-	-	2,971
<b>Net Position (Deficit)</b>					
Net investment in capital assets	-	5,203,167	-	-	5,203,167
Unrestricted	781,121	(2,090,725)	(2,701,112)	2,739,076	(1,271,640)
Total net position (deficit)	<u>\$ 781,121</u>	<u>\$ 3,112,442</u>	<u>\$ (2,701,112)</u>	<u>\$ 2,739,076</u>	<u>\$ 3,931,527</u>

**Supplementary Information**  
**Combining Statement of Revenue, Expenses, and Changes in Net Position**  
**Internal Service Funds**

**Year Ended September 30, 2025**

	Administrative Services	Vehicles and Equipment	Self-insured Medical	Self-funded Property/ Casualty Program	Total
<b>Operating Revenue - Charges to other funds</b>	\$ 230,266	\$ 2,532,408	\$ 16,820,560	\$ 3,473,504	\$ 23,056,738
<b>Operating Expenses</b>					
Salaries and fringe benefits	128,697	163,073	-	197,463	489,233
Supplies and other operating expenses	-	1,287,013	20,030,037	4,759,305	26,076,355
Depreciation	-	1,737,044	-	-	1,737,044
Total operating expenses	128,697	3,187,130	20,030,037	4,956,768	28,302,632
<b>Operating Income (Loss)</b>	101,569	(654,722)	(3,209,477)	(1,483,264)	(5,245,894)
<b>Nonoperating Revenue (Expense)</b>					
Investment income	-	5,485	-	478,569	484,054
Loss on sale of assets	-	(82,643)	-	-	(82,643)
Total nonoperating (expense) revenue	-	(77,158)	-	478,569	401,411
<b>Income (Loss) - Before transfers</b>	101,569	(731,880)	(3,209,477)	(1,004,695)	(4,844,483)
<b>Transfers In</b>	-	1,500,000	-	-	1,500,000
<b>Change in Net Position</b>	101,569	768,120	(3,209,477)	(1,004,695)	(3,344,483)
<b>Net Position - Beginning of year, as previously reported</b>	679,552	2,350,602	508,365	3,744,517	7,283,036
<b>Cumulative Effect of Change in Accounting</b>	-	(6,280)	-	(746)	(7,026)
<b>Net Position - Beginning of year, as restated</b>	679,552	2,344,322	508,365	3,743,771	7,276,010
<b>Net Position (Deficit) - End of year</b>	<u>\$ 781,121</u>	<u>\$ 3,112,442</u>	<u>\$ (2,701,112)</u>	<u>\$ 2,739,076</u>	<u>\$ 3,931,527</u>

Supplementary Information  
Combining Statement of Cash Flows  
Internal Service Funds

Year Ended September 30, 2025

	Administrative Services	Vehicles and Equipment	Self-insured Medical	Self-funded Property/ Casualty Program	Total
<b>Cash Flows from Operating Activities</b>					
Receipts from interfund services and reimbursements	\$ 230,266	\$ 1,819,490	\$ 19,664,643	\$ 2,937,116	\$ 24,651,515
Payments to suppliers	(683)	(1,318,699)	(19,673,115)	(1,388,242)	(22,380,739)
Payments to employees and fringes	(128,697)	(374,236)	-	(188,173)	(691,106)
Payments to other funds	(105,000)	-	-	-	(105,000)
Claims paid	-	-	-	(2,540,536)	(2,540,536)
Net cash and cash equivalents (used in) provided by operating activities	(4,114)	126,555	(8,472)	(1,179,835)	(1,065,866)
<b>Cash Flows from Capital and Related Financing Activities</b>					
Purchase of capital assets	-	(1,634,596)	-	-	(1,634,596)
Transfers from other funds	-	1,500,000	-	-	1,500,000
Net cash and cash equivalents used in capital and related financing activities	-	(134,596)	-	-	(134,596)
<b>Cash Flows from Investing Activities</b>					
Interest received on investments	-	5,485	-	478,569	484,054
Purchases of investment securities	-	-	-	(1,891,397)	(1,891,397)
Proceeds from sale and maturities of investment securities	-	-	-	2,586,069	2,586,069
Net cash and cash equivalents provided by investing activities	-	5,485	-	1,173,241	1,178,726
<b>Net Decrease in Cash and Cash Equivalents</b>	(4,114)	(2,556)	(8,472)	(6,594)	(21,736)
<b>Cash and Cash Equivalents - Beginning of year</b>	5,775	3,399	8,927	7,305	25,406
<b>Cash and Cash Equivalents - End of year</b>	<u>\$ 1,661</u>	<u>\$ 843</u>	<u>\$ 455</u>	<u>\$ 711</u>	<u>\$ 3,670</u>
<b>Reconciliation of Operating Income (Loss) to Net Cash and Cash Equivalents from Operating Activities</b>					
Operating income (loss)	\$ 101,569	\$ (654,722)	\$ (3,209,477)	\$ (1,483,264)	\$ (5,245,894)
Adjustments to reconcile operating income (loss) to net cash and cash equivalents from operating activities:					
Depreciation	-	1,737,044	-	-	1,737,044
Changes in assets and liabilities:					
Receivables	-	3,082	409,083	(12,433)	399,732
Due to and from other funds	(105,000)	(716,000)	2,435,000	(523,955)	1,090,045
Inventories	-	3,206	-	-	3,206
Prepaid and other assets	-	1,051	(47,604)	2,946	(43,607)
Net pension or OPEB liabilities	-	(205,726)	-	-	(205,726)
Accounts payable	(683)	(37,690)	(148,344)	67,806	(118,911)
Compensated absence liability	-	(4,533)	-	(746)	(5,279)
Accrued and other liabilities	-	843	552,870	769,811	1,323,524
Total adjustments	(105,683)	781,277	3,201,005	303,429	4,180,028
Net cash and cash equivalents (used in) provided by operating activities	<u>\$ (4,114)</u>	<u>\$ 126,555</u>	<u>\$ (8,472)</u>	<u>\$ (1,179,835)</u>	<u>\$ (1,065,866)</u>

***Pension Trust Fund***

To account for the contributions to the defined benefit plan that provides for pension and disability benefits for most Genesee County, Michigan employees

***Employees' Fringe Benefit (VEBA) Trust Fund***

To account for funds set aside in previous years and cost savings related to a lower cost defined contribution plan with the intent to accumulate adequate funds to defray part of the cost of retiree medical benefits in future years. This fund was transferred to a VEBA in late 2004 with the intent of using these dollars for the compliance with the new GASB OPEB requirements.

**Supplementary Information  
Statement of Fiduciary Net Position  
Fiduciary Funds**

**September 30, 2025**

	Pension and Other Employee Benefit Trust Funds		
	Pension Trust December 31, 2024	Employees' Fringe Benefit (VEBA) Trust	Total
<b>Assets</b>			
Cash and cash equivalents	\$ 14,532,508	\$ -	\$ 14,532,508
Investments:			
Money market funds	-	7,029,872	7,029,872
U.S. government securities	60,645,542	-	60,645,542
Foreign bonds	3,490,001	-	3,490,001
Collective investment trust	44,444,659	-	44,444,659
Foreign equity	73,824,082	-	73,824,082
Real estate limited partnerships	90,104,932	-	90,104,932
Common stock	90,009,971	-	90,009,971
Corporate bonds	44,310,831	2,628,590	46,939,421
Real estate investment trusts	1,141,743	-	1,141,743
Mutual funds - Equity	43,456,994	6,360,896	49,817,890
Partnerships alternative investments	21,964,428	-	21,964,428
Real estate	20,641,678	-	20,641,678
Accounts receivable:			
Interest and accounts receivable	945,067	22,438	967,505
Other accounts receivable	833,894	550,864	1,384,758
Accounts receivable - Pending trades	158,148	-	158,148
Prepays and other assets	2,636	1,015,836	1,018,472
Total assets	510,507,114	17,608,496	528,115,610
<b>Liabilities</b>			
Accounts payable	366,937	1,898,050	2,264,987
Accrued liabilities and other	-	873,643	873,643
Other current liabilities	146,473	-	146,473
Total liabilities	513,410	2,771,693	3,285,103
<b>Net Position</b>			
Restricted:			
Pension	509,993,704	-	509,993,704
Postemployment benefits other than pension	-	14,836,803	14,836,803
Total net position	<b>\$ 509,993,704</b>	<b>\$ 14,836,803</b>	<b>\$ 524,830,507</b>

**Supplementary Information  
Statement of Changes in Fiduciary Net Position  
Fiduciary Funds**

**Year Ended September 30, 2025**

	<u>Pension and Other Employee Benefit Trust Funds</u>		
	<u>Pension Trust December 31, 2024</u>	<u>Employees' Fringe Benefit (VEBA) Trust</u>	<u>Total</u>
<b>Additions</b>			
Investment income:			
Interest and dividends	\$ 6,841,675	\$ 1,373,158	\$ 8,214,833
Net increase in fair value of investments	45,594,258	90,201	45,684,459
Investment costs	<u>(1,381,185)</u>	<u>(18,857)</u>	<u>(1,400,042)</u>
Net investment income	51,054,748	1,444,502	52,499,250
Contributions:			
Employer contributions	25,185,896	15,355,309	40,541,205
Employee contributions	<u>2,213,342</u>	<u>521,866</u>	<u>2,735,208</u>
Total contributions	<u>27,399,238</u>	<u>15,877,175</u>	<u>43,276,413</u>
Total additions - Net	78,453,986	17,321,677	95,775,663
<b>Deductions</b>			
Benefit payments	54,099,158	15,717,542	69,816,700
Refunds to terminated employees	112,838	-	112,838
Transfer to other pension plans	349,588	-	349,588
Administrative expenses	<u>503,243</u>	<u>23,929</u>	<u>527,172</u>
Total deductions	<u>55,064,827</u>	<u>15,741,471</u>	<u>70,806,298</u>
<b>Net Increase in Fiduciary Net Position</b>	23,389,159	1,580,206	24,969,365
<b>Net Position Restricted for Pension and Other Employee Benefits - Beginning of year</b>	<u>486,604,545</u>	<u>13,256,597</u>	<u>499,861,142</u>
<b>Net Position Restricted for Pension and Other Employee Benefits - End of year</b>	<u><u>\$ 509,993,704</u></u>	<u><u>\$ 14,836,803</u></u>	<u><u>\$ 524,830,507</u></u>

Supplementary Information  
Statement of Net Position/Governmental Fund Balance Sheet  
Brownfield Authority

**September 30, 2025**

	Brownfield Modified Accrual	Full Accrual Adjustments	Statement of Net Position
<b>Assets</b>			
Cash and cash equivalents	\$ 132,642	\$ -	\$ 132,642
Accounts receivable:			
Special assessments receivable	172,125	-	172,125
Loan receivables	112,500	-	112,500
Prepays and other assets	165	-	165
	<b>\$ 417,432</b>	-	417,432
<b>Liabilities</b>			
Accrued and other liabilities	\$ 1,823	97,413	99,236
Noncurrent liabilities:			
Due within one year - Current portion of long-term debt	-	620,000	620,000
Due in more than one year:			
Funds held in escrow	225,000	-	225,000
Long-term debt	-	6,530,000	6,530,000
	226,823	7,247,413	7,474,236
<b>Deferred Inflows of Resources</b>			
Deferred benefit on bond refunding	-	122,755	122,755
Unavailable revenue	240,617	(240,617)	-
	240,617	(117,862)	122,755
Total liabilities and deferred inflows of resources	467,440	7,129,551	7,596,991
<b>Fund Balance (Deficit)</b>			
Nonspendable - Prepays	165	(165)	-
Unassigned	(50,173)	50,173	-
	(50,008)	50,008	-
Total liabilities, deferred inflows of resources, and fund balance (deficit)	<b>\$ 417,432</b>		
<b>Net Position (Deficit)</b>		<b>\$ (7,179,559)</b>	<b>\$ (7,179,559)</b>

Supplementary Information  
Statement of Revenue, Expenditures, and Changes in Fund Balance/  
Statement of Activities  
Brownfield Authority

**Year Ended September 30, 2025**

	Brownfield Modified Accrual	Full Accrual Adjustments	Statement of Activities
<b>Revenue</b>			
Taxes	\$ 353,852	\$ (4,156)	\$ 349,696
Other revenue	494,398	(225,000)	269,398
Total revenue	848,250	(229,156)	619,094
<b>Expenditures</b>			
Debt service:			
Principal	605,000	(605,000)	-
Interest and fiscal charges	243,250	(20,172)	223,078
Total expenditures	848,250	(625,172)	223,078
<b>Net Change in Fund Balance/Net Position</b>	-	396,016	396,016
<b>Fund Balance (Deficit)/Net Position (Deficit) - Beginning of year</b>	(50,008)	(7,525,567)	(7,575,575)
<b>Fund Balance (Deficit)/Net Position (Deficit) - End of year</b>	<u><u>\$ (50,008)</u></u>	<u><u>\$ (7,129,551)</u></u>	<u><u>\$ (7,179,559)</u></u>

Supplementary Information  
Statement of Net Position/Governmental Fund Balance Sheet  
Drains

**September 30, 2025**

	Drains*	Full Accrual Adjustments	Statement of Net Position
<b>Assets</b>			
Cash and cash equivalents	\$ 2,323,163	\$ -	\$ 2,323,163
Investments	239,211	-	239,211
Accounts receivable - Special assessments receivable	6,568,707	-	6,568,707
Inventory	149,394	-	149,394
Prepays and other assets	3,813	-	3,813
Capital assets:			
Assets not subject to depreciation	-	1,489,386	1,489,386
Assets subject to depreciation - Net	211,285	11,194,799	11,406,084
Total assets	<b>\$ 9,495,573</b>	12,684,185	22,179,758
<b>Liabilities</b>			
Accounts payable	\$ 960,817	-	960,817
Accrued liabilities and other	150,830	64,335	215,165
Unearned revenue	327,594	-	327,594
Noncurrent liabilities:			
Due within one year:			
Compensated absences	15,771	-	15,771
Current portion of long-term debt	-	367,094	367,094
Due in more than one year:			
Compensated absences	3,943	-	3,943
Long-term debt	-	3,638,925	3,638,925
Long-term advance from primary government	1,191,717	-	1,191,717
Total liabilities	2,650,672	4,070,354	6,721,026
<b>Deferred Inflows of Resources - Unavailable revenue</b>	<b>5,877,879</b>	<b>(5,877,879)</b>	<b>-</b>
Total liabilities and deferred inflows of resources	8,528,551	(1,807,525)	6,721,026
<b>Fund Balances</b>			
Nonspendable:			
Inventory	149,394	(149,394)	-
Prepays	3,813	(3,813)	-
Unassigned	813,815	(813,815)	-
Total fund balances	967,022	(967,022)	-
Total liabilities, deferred inflows of resources, and fund balances	<b>\$ 9,495,573</b>		
<b>Net Position</b>			
Net investment in capital assets		8,889,451	8,889,451
Unrestricted		6,569,281	6,569,281
Total net position		<b>\$ 15,458,732</b>	<b>\$ 15,458,732</b>

\*Amounts reported in the Drains column include both governmental and internal service funds.

## Genesee County, Michigan

### Supplementary Information Statement of Revenue, Expenditures, and Changes in Fund Balances/ Statement of Activities Drains

**Year Ended September 30, 2025**

	Drains*	Full Accrual Adjustments	Statement of Activities
<b>Revenue</b>			
Taxes	\$ 1,826,453	\$ 1,086,652	\$ 2,913,105
Charges for services	1,462,388	-	1,462,388
Interest income	113,216	-	113,216
Other revenue	103,749	-	103,749
<b>Total revenue</b>	<b>3,505,806</b>	<b>1,086,652</b>	<b>4,592,458</b>
<b>Expenditures</b>			
Drains	4,052,673	-	4,052,673
Capital outlay and depreciation	505,575	436,650	942,225
Debt service:			
Principal	328,525	(328,525)	-
Interest and fiscal charges	189,286	(27,438)	161,848
<b>Total expenditures</b>	<b>5,076,059</b>	<b>80,687</b>	<b>5,156,746</b>
<b>Other Financing Sources - New debt issued</b>	<b>791,200</b>	<b>(791,200)</b>	<b>-</b>
<b>Net Change in Fund Balances/Net Position - Excess of expenditures over revenue</b>	<b>(779,053)</b>	<b>214,765</b>	<b>(564,288)</b>
<b>Fund Balances/Net Position - Beginning of year</b>	<b>1,754,936</b>	<b>14,276,945</b>	<b>16,031,881</b>
<b>Change in Accounting Principal</b>	<b>(8,861)</b>	<b>-</b>	<b>(8,861)</b>
<b>Fund Balances/Net Position - Beginning of year, as restated</b>	<b>1,746,075</b>	<b>14,276,945</b>	<b>16,023,020</b>
<b>Fund Balances/Net Position - End of year</b>	<b>\$ 967,022</b>	<b>\$ 14,491,710</b>	<b>\$ 15,458,732</b>

\*Amounts reported in the Drains column include both governmental and internal service funds.

Supplementary Information  
Statement of Net Position/Governmental Fund Balance Sheet  
Economic Development Corporation

**September 30, 2025**

	EDC Modified Accrual Funds	Full Accrual Adjustments	Statement of Net Position
<b>Assets</b>			
Cash and cash equivalents	\$ 201,827	\$ -	\$ 201,827
Restricted assets	616,405	-	616,405
Total assets	<b>\$ 818,232</b>	-	818,232
<b>Liabilities</b>			
Accounts payable	\$ 4,341	-	4,341
Due to other governmental units	129,821	-	129,821
Total liabilities	134,162	-	134,162
<b>Fund Balances</b>			
Restricted - Programs	681,298	(681,298)	-
Unassigned	2,772	(2,772)	-
Total fund balances	684,070	(684,070)	-
Total liabilities and fund balances	<b>\$ 818,232</b>		
<b>Net Position</b>			
Restricted - Programs		681,298	681,298
Unrestricted		2,772	2,772
Total net position		<b>\$ 684,070</b>	<b>\$ 684,070</b>

## Genesee County, Michigan

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Supplementary Information  
Statement of Revenue, Expenditures, and Changes in Fund Balances/  
Statement of Activities  
Economic Development Corporation

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**Year Ended September 30, 2025**

	<u>EDC Modified Accrual Funds</u>	<u>Full Accrual Adjustments</u>	<u>Statement of Activities</u>
<b>Revenue</b> - Interest income - Net	\$ 2,722	\$ -	\$ 2,722
<b>Expenditures</b> - Current - Economic development	<u>2,783</u>	<u>-</u>	<u>2,783</u>
<b>Net Change in Fund Balances/Net Position</b>	(61)	-	(61)
<b>Fund Balances/Net Position</b> - Beginning of year	<u>684,131</u>	<u>-</u>	<u>684,131</u>
<b>Fund Balances/Net Position</b> - End of year	<u><u>\$ 684,070</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 684,070</u></u>

**Supplementary Information**  
**Budgetary Comparison Schedule - Nonmajor Governmental Funds**  
**Accommodations Ordinance Tax**

**Year Ended September 30, 2025**

	Original Budget (Unaudited)	Amended Budget (Unaudited)	Actual	Variance with Amended Budget (Unaudited)
<b>Revenue</b>				
Taxes - Property taxes	\$ 1,600,000	\$ 1,600,000	\$ 2,086,500	\$ 486,500
Interest income	-	-	76,925	76,925
Total revenue	1,600,000	1,600,000	2,163,425	563,425
<b>Expenditures</b> - Current - Community enrichment and development	1,215,029	1,505,429	1,207,107	298,322
<b>Excess of Revenue Over Expenditures</b>	384,971	94,571	956,318	861,747
<b>Other Financing Uses</b> - Transfers out	(340,000)	(340,000)	(340,000)	-
<b>Net Change in Fund Balance</b>	44,971	(245,429)	616,318	861,747
<b>Fund Balance</b> - Beginning of year	1,430,539	1,430,539	1,430,539	-
<b>Fund Balance</b> - End of year	<u>\$ 1,475,510</u>	<u>\$ 1,185,110</u>	<u>\$ 2,046,857</u>	<u>\$ 861,747</u>

## Genesee County, Michigan

### Supplementary Information Budgetary Comparison Schedule - Nonmajor Governmental Funds (Continued) Administration of Justice

**Year Ended September 30, 2025**

	Original Budget	Amended Budget	Actual	Variance with Amended Budget
	(Unaudited)	(Unaudited)		(Unaudited)
<b>Revenue</b>				
Other intergovernmental revenue:				
Federal grants	\$ 8,960,155	\$ 9,760,819	\$ 10,374,502	\$ 613,683
Other intergovernmental revenue	20,988,990	22,194,180	11,424,019	(10,770,161)
Charges for services	751,883	760,383	840,435	80,052
Interest income	32,100	32,463	169,404	136,941
Other revenue	231,950	235,598	224,325	(11,273)
Total revenue	<u>30,965,078</u>	<u>32,983,443</u>	<u>23,032,685</u>	<u>(9,950,758)</u>
<b>Expenditures</b>				
Current - Administration of justice	36,091,354	38,243,512	29,791,564	8,451,948
Capital outlay	159,687	129,911	10,961	118,950
Total expenditures	<u>36,251,041</u>	<u>38,373,423</u>	<u>29,802,525</u>	<u>8,570,898</u>
<b>Excess of Expenditures Over Revenue</b>	(5,285,963)	(5,389,980)	(6,769,840)	(1,379,860)
<b>Other Financing Sources - Transfers in</b>	5,528,445	6,500,026	6,016,885	(483,141)
<b>Net Change in Fund Balance</b>	242,482	1,110,046	(752,955)	(1,863,001)
<b>Fund Balance - Beginning of year</b>	17,135,320	17,135,320	17,135,320	-
<b>Fund Balance - End of year</b>	<u><u>\$ 17,377,802</u></u>	<u><u>\$ 18,245,366</u></u>	<u><u>\$ 16,382,365</u></u>	<u><u>\$ (1,863,001)</u></u>

# Genesee County, Michigan

## Supplementary Information Budgetary Comparison Schedule - Nonmajor Governmental Funds (Continued) Community Action Resource Department

**Year Ended September 30, 2025**

	Original Budget (Unaudited)	Amended Budget (Unaudited)	Actual	Variance with Amended Budget (Unaudited)
<b>Revenue</b>				
Other intergovernmental revenue:				
Federal grants	\$ 14,032,789	\$ 21,169,980	\$ 22,326,103	\$ 1,156,123
Other intergovernmental revenue - Other state grants	3,207,410	6,329,302	3,870,743	(2,458,559)
Local grants and contributions - Operating grants	1,533,080	1,313,766	165,239	(1,148,527)
Charges for services	11,109	15,000	15,111	111
Interest income	7,000	7,000	25,953	18,953
Other revenue	1,685,944	2,297,223	302,479	(1,994,744)
Total revenue	<u>20,477,332</u>	<u>31,132,271</u>	<u>26,705,628</u>	<u>(4,426,643)</u>
<b>Expenditures</b>				
Current services:				
Human services	20,488,272	31,136,577	24,552,783	6,583,794
Community enrichment and development	69,060	2,836	-	2,836
Capital outlay	-	204,181	154,438	49,743
Total expenditures	<u>20,557,332</u>	<u>31,343,594</u>	<u>24,707,221</u>	<u>6,636,373</u>
<b>Excess of Revenue (Under) Over Expenditures</b>	(80,000)	(211,323)	1,998,407	2,209,730
<b>Other Financing Sources (Uses)</b>				
Transfers in	70,000	70,000	37,717	(32,283)
Transfers out	10,000	10,000	107	(9,893)
Total other financing sources (uses)	<u>80,000</u>	<u>80,000</u>	<u>37,824</u>	<u>(42,176)</u>
<b>Net Change in Fund Balance</b>	-	(131,323)	2,036,231	2,167,554
<b>Fund Balance - Beginning of year</b>	<u>541,299</u>	<u>541,299</u>	<u>(1,778,576)</u>	<u>(2,319,875)</u>
<b>Fund Balance - End of year</b>	<u><u>\$ 541,299</u></u>	<u><u>\$ 409,976</u></u>	<u><u>\$ 257,655</u></u>	<u><u>\$ (152,321)</u></u>

# Genesee County, Michigan

## Supplementary Information Budgetary Comparison Schedule - Nonmajor Governmental Funds (Continued) County Health

**Year Ended September 30, 2025**

	Original Budget (Unaudited)	Amended Budget (Unaudited)	Actual	Variance with Amended Budget (Unaudited)
<b>Revenue</b>				
Other intergovernmental revenue:				
Federal grants	\$ 7,303,935	\$ 8,747,210	\$ 6,446,335	\$ (2,300,875)
Other intergovernmental revenue:				
State-shared revenue	-	1,053,376	1,110,290	56,914
Other state grants	9,527,671	9,362,106	9,093,828	(268,278)
Local grants and contributions - Operating grants	-	25,000	11,683	(13,317)
Charges for services	306,130	401,305	423,718	22,413
Licenses and permits	1,332,957	1,154,014	1,142,947	(11,067)
Interest income	-	9,422	413,915	404,493
Other revenue	309,071	758,015	2,411,670	1,653,655
Total revenue	18,779,764	21,510,448	21,054,386	(456,062)
<b>Expenditures</b>				
Current services:				
Administration of justice	-	10,000	-	10,000
Human services	20,284,826	22,669,138	20,034,997	2,634,141
Community enrichment and development	6,720	6,720	-	6,720
Total expenditures	20,291,546	22,685,858	20,034,997	2,650,861
<b>Excess of Revenue (Under) Over Expenditures</b>	(1,511,782)	(1,175,410)	1,019,389	2,194,799
<b>Other Financing Sources - Transfers in</b>	1,511,782	1,173,095	1,173,094	(1)
<b>Net Change in Fund Balance</b>	-	(2,315)	2,192,483	2,194,798
<b>Fund Balance - Beginning of year</b>	7,440,026	7,440,026	7,440,026	-
<b>Fund Balance - End of year</b>	<u>\$ 7,440,026</u>	<u>\$ 7,437,711</u>	<u>\$ 9,632,509</u>	<u>\$ 2,194,798</u>

**Genesee County, Michigan**

Supplementary Information  
 Budgetary Comparison Schedule - Nonmajor Governmental Funds  
 (Continued)  
 Animal Shelter

**Year Ended September 30, 2025**

	Original Budget (Unaudited)	Amended Budget (Unaudited)	Actual	Variance with Amended Budget (Unaudited)
<b>Revenue</b>				
Property taxes	\$ 2,394,425	\$ 2,394,425	\$ 2,401,182	\$ 6,757
Charges for services	66,200	66,200	66,622	422
Other revenue	60,000	60,000	97,107	37,107
Total revenue	2,520,625	2,520,625	2,564,911	44,286
<b>Expenditures</b> - Current - Law enforcement and community protection	2,900,903	2,967,951	2,761,169	206,782
<b>Excess of Expenditures Over Revenue</b>	(380,278)	(447,326)	(196,258)	251,068
<b>Other Financing Sources</b> - Transfers in	180,000	180,000	180,000	-
<b>Net Change in Fund Balance</b>	(200,278)	(267,326)	(16,258)	251,068
<b>Fund Balance</b> - Beginning of year	759,581	759,581	759,581	-
<b>Fund Balance</b> - End of year	<u>\$ 559,303</u>	<u>\$ 492,255</u>	<u>\$ 743,323</u>	<u>\$ 251,068</u>

# Genesee County, Michigan

## Supplementary Information Budgetary Comparison Schedule - Nonmajor Governmental Funds (Continued) Child Care

**Year Ended September 30, 2025**

	Original Budget (Unaudited)	Amended Budget (Unaudited)	Actual	Variance with Amended Budget (Unaudited)
<b>Revenue</b>				
Other intergovernmental revenue:				
Federal grants	\$ 60,000	\$ 60,000	\$ 90,626	\$ 30,626
Other intergovernmental revenue	6,303,085	6,333,085	5,146,714	(1,186,371)
Charges for services	40,000	40,000	22,750	(17,250)
Interest income	20,000	20,000	154,674	134,674
Other revenue	20,000	20,000	98,173	78,173
Total revenue	6,443,085	6,473,085	5,512,937	(960,148)
<b>Expenditures - Current - Human services</b>	12,074,321	12,074,322	9,539,896	2,534,426
<b>Excess of Expenditures Over Revenue</b>	(5,631,236)	(5,601,237)	(4,026,959)	1,574,278
<b>Other Financing Sources (Uses)</b>				
Transfers in	5,122,395	5,092,395	5,092,395	-
Transfers out	(310,000)	(310,000)	-	310,000
Total other financing sources	4,812,395	4,782,395	5,092,395	310,000
<b>Net Change in Fund Balance</b>	(818,841)	(818,842)	1,065,436	1,884,278
<b>Fund Balance - Beginning of year</b>	3,246,838	3,246,838	3,246,838	-
<b>Fund Balance - End of year</b>	<b>\$ 2,427,997</b>	<b>\$ 2,427,996</b>	<b>\$ 4,312,274</b>	<b>\$ 1,884,278</b>

## Genesee County, Michigan

### Supplementary Information Budgetary Comparison Schedule - Nonmajor Governmental Funds (Continued) Community Enrichment and Development

**Year Ended September 30, 2025**

	Original Budget (Unaudited)	Amended Budget (Unaudited)	Actual	Variance with Amended Budget (Unaudited)
<b>Revenue</b>				
Property taxes	\$ 12,513,369	\$ 12,513,369	\$ 12,530,099	\$ 16,730
Other intergovernmental revenue:				
Federal grants	24,421,866	25,790,316	9,577,191	(16,213,125)
Other intergovernmental revenue - Other state grants	3,733,970	5,124,265	266,905	(4,857,360)
Charges for services	380,000	380,000	382,319	2,319
Licenses and permits	220,000	220,000	284,527	64,527
Interest income	46,325	60,250	87,084	26,834
Other revenue	9,290,983	10,713,680	706,416	(10,007,264)
Total revenue	<u>50,606,513</u>	<u>54,801,880</u>	<u>23,834,541</u>	<u>(30,967,339)</u>
<b>Expenditures</b>				
Current services:				
Law enforcement and community protection	2,429,242	2,895,978	1,027,749	1,868,229
Human services	1,000	183,886	-	183,886
Community enrichment and development	47,619,298	49,817,643	22,745,345	27,072,298
Capital outlay	1,096,254	2,320,501	645,251	1,675,250
Total expenditures	<u>51,145,794</u>	<u>55,218,008</u>	<u>24,418,345</u>	<u>30,799,663</u>
<b>Net Change in Fund Balance - Expenditures over revenue</b>	(539,281)	(416,128)	(583,804)	(167,676)
<b>Fund Balance - Beginning of year</b>	<u>1,900,898</u>	<u>1,900,898</u>	<u>1,900,898</u>	<u>-</u>
<b>Fund Balance - End of year</b>	<u><u>\$ 1,361,617</u></u>	<u><u>\$ 1,484,770</u></u>	<u><u>\$ 1,317,094</u></u>	<u><u>\$ (167,676)</u></u>

## Genesee County, Michigan

### Supplementary Information Budgetary Comparison Schedule - Nonmajor Governmental Funds (Continued) Drug Forfeiture

**Year Ended September 30, 2025**

	Original Budget (Unaudited)	Amended Budget (Unaudited)	Actual	Variance with Amended Budget (Unaudited)
<b>Revenue</b>				
Other intergovernmental revenue	\$ 70,000	\$ 70,000	\$ 80,977	\$ 10,977
Interest income	-	-	14,698	14,698
Total revenue	70,000	70,000	95,675	25,675
<b>Expenditures</b>				
Current - Law enforcement and community protection	55,000	149,444	39,931	109,513
Capital outlay	-	75,285	70,687	4,598
Total expenditures	55,000	224,729	110,618	114,111
<b>Net Change in Fund Balance</b> - Excess of revenue over (under) expenditures	15,000	(154,729)	(14,943)	139,786
<b>Fund Balance</b> - Beginning of year	478,909	478,909	478,909	-
<b>Fund Balance</b> - End of year	<b>\$ 493,909</b>	<b>\$ 324,180</b>	<b>\$ 463,966</b>	<b>\$ 139,786</b>

**Genesee County, Michigan**

Supplementary Information  
 Budgetary Comparison Schedule - Nonmajor Governmental Funds  
 (Continued)  
 Emergency Medical Services

**Year Ended September 30, 2025**

	Original Budget (Unaudited)	Amended Budget (Unaudited)	Actual	Variance with Amended Budget (Unaudited)
<b>Revenue</b>				
Property taxes	\$ 5,811,457	\$ 5,811,457	\$ 5,829,572	\$ 18,115
Interest income	52,500	52,500	210,172	157,672
Other revenue	1,200	1,200	71,009	69,809
Total revenue	5,865,157	5,865,157	6,110,753	245,596
<b>Expenditures</b>				
Current - Law enforcement and community protection	5,346,058	5,853,020	5,205,414	647,606
Capital outlay	-	108,000	112,898	(4,898)
Total expenditures	5,346,058	5,961,020	5,318,312	642,708
<b>Other Financing Sources - Transfers in</b>	-	-	6,000	6,000
<b>Net Change in Fund Balance - Excess of revenue over (under) expenditures</b>	519,099	(95,863)	798,441	894,304
<b>Fund Balance - Beginning of year</b>	3,776,452	3,776,452	3,776,452	-
<b>Fund Balance - End of year</b>	<u>\$ 4,295,551</u>	<u>\$ 3,680,589</u>	<u>\$ 4,574,893</u>	<u>\$ 894,304</u>

# Genesee County, Michigan

## Supplementary Information Budgetary Comparison Schedule - Nonmajor Governmental Funds (Continued) Health Care Services

Year Ended September 30, 2025

	Original Budget (Unaudited)	Amended Budget (Unaudited)	Actual	Variance with Amended Budget (Unaudited)
<b>Revenue</b>				
Property taxes	\$ 11,968,166	\$ 11,968,166	\$ 12,015,476	\$ 47,310
Interest income	260,000	260,000	645,326	385,326
Total revenue	12,228,166	12,228,166	12,660,802	432,636
<b>Expenditures - Current - Human services</b>	9,984,792	13,666,864	12,990,225	676,639
<b>Net Change in Fund Balance</b>	2,243,374	(1,438,698)	(329,423)	1,109,275
<b>Fund Balance - Beginning of year</b>	10,379,519	10,379,519	10,379,519	-
<b>Fund Balance - End of year</b>	<b>\$ 12,622,893</b>	<b>\$ 8,940,821</b>	<b>\$ 10,050,096</b>	<b>\$ 1,109,275</b>

# Genesee County, Michigan

## Supplementary Information Budgetary Comparison Schedule - Nonmajor Governmental Funds (Continued) Law Enforcement

**Year Ended September 30, 2025**

	Original Budget (Unaudited)	Amended Budget (Unaudited)	Actual	Variance with Amended Budget (Unaudited)
<b>Revenue</b>				
Other intergovernmental revenue:				
Federal grants	\$ 1,852,054	\$ 2,599,489	\$ 1,803,883	\$ (795,606)
Other intergovernmental revenue	2,426,771	2,482,771	2,386,771	(96,000)
Local grants and contributions	-	214,904	1,200,000	985,096
Charges for services	71,500	78,975	90,175	11,200
Interest income	5,000	38,977	62,577	23,600
Other revenue	-	-	18,476	18,476
Total revenue	4,355,325	5,415,116	5,561,882	146,766
<b>Expenditures</b>				
Current - Law enforcement and community protection	4,363,609	6,636,817	5,601,552	1,035,265
Capital outlay	250,000	168,046	130,725	37,321
Total expenditures	4,613,609	6,804,863	5,732,277	1,072,586
<b>Excess of Expenditures Over Revenue</b>	(258,284)	(1,389,747)	(170,395)	1,219,352
<b>Other Financing Sources</b> - Transfers in	225,846	240,842	237,558	(3,284)
<b>Net Change in Fund Balance</b>	(32,438)	(1,148,905)	67,163	1,216,068
<b>Fund Balance</b> - Beginning of year	1,293,213	1,293,213	987,987	(305,226)
<b>Fund Balance</b> - End of year	<u>\$ 1,260,775</u>	<u>\$ 144,308</u>	<u>\$ 1,055,150</u>	<u>\$ 910,842</u>

**Supplementary Information**  
**Budgetary Comparison Schedule - Nonmajor Governmental Funds**  
**(Continued)**  
**Parks and Recreation**

**Year Ended September 30, 2025**

	Original Budget	Amended Budget	Actual	Variance with Amended Budget
	(Unaudited)	(Unaudited)		(Unaudited)
<b>Revenue</b>				
Property taxes	\$ 8,200,000	\$ 9,197,882	\$ 9,194,673	\$ (3,209)
Other intergovernmental revenue	5,000	18,376	18,376	-
Charges for services	4,084,435	4,127,515	3,084,892	(1,042,623)
Interest income:				
Interest income	386,000	424,137	494,149	70,012
Rental income	123,500	128,299	138,407	10,108
Other revenue	1,606,579	1,765,648	1,231,678	(533,970)
Total revenue	14,405,514	15,661,857	14,162,175	(1,499,682)
<b>Expenditures</b>				
Current services:				
Human services	8,246,797	8,719,705	7,329,606	1,390,099
Community enrichment and development	4,813,663	4,593,877	3,253,032	1,340,845
Capital outlay	180,000	180,000	127,644	52,356
Total expenditures	13,240,460	13,493,582	10,710,282	2,783,300
<b>Excess of Revenue Over Expenditures</b>	1,165,054	2,168,275	3,451,893	1,283,618
<b>Other Financing Sources (Uses)</b>				
Transfers in	340,000	340,000	1,640,000	1,300,000
Transfers out	(1,540,054)	(1,636,476)	(2,896,422)	(1,259,946)
Sale of capital assets	35,000	35,000	2,000	(33,000)
Total other financing uses	(1,165,054)	(1,261,476)	(1,254,422)	7,054
<b>Net Change in Fund Balance</b>	-	906,799	2,197,471	1,290,672
<b>Fund Balance - Beginning of year</b>	5,610,394	5,610,394	5,610,394	-
<b>Fund Balance - End of year</b>	\$ 5,610,394	\$ 6,517,193	\$ 7,807,865	\$ 1,290,672

**Genesee County, Michigan**

Supplementary Information  
 Budgetary Comparison Schedule - Nonmajor Governmental Funds  
 (Continued)  
 Planning Commission

**Year Ended September 30, 2025**

	Original Budget (Unaudited)	Amended Budget (Unaudited)	Actual	Variance with Amended Budget (Unaudited)
<b>Revenue</b>				
Other intergovernmental revenue:				
Federal grants	\$ 1,302,276	\$ 1,302,276	\$ 1,184,649	\$ (117,627)
Other intergovernmental revenue	263,106	243,106	-	(243,106)
Charges for services	1,890,954	1,935,478	1,094,443	(841,035)
Licenses and permits	6,000	6,040	6,040	-
Interest income	50,000	69,960	136,120	66,160
Other revenue	569,022	1,623,672	1,130,062	(493,610)
Total revenue	4,081,358	5,180,532	3,551,314	(1,629,218)
<b>Expenditures</b> - Current - Human services	4,553,776	5,625,695	2,255,834	3,369,861
<b>Excess of Revenue (Under) Over Expenditures</b>	(472,418)	(445,163)	1,295,480	1,740,643
<b>Other Financing Sources</b> - Transfers in	472,418	472,418	472,418	-
<b>Net Change in Fund Balance</b>	-	27,255	1,767,898	1,740,643
<b>Fund Balance</b> - Beginning of year	2,812,389	2,812,389	2,812,389	-
<b>Fund Balance</b> - End of year	\$ 2,812,389	\$ 2,839,644	\$ 4,580,287	\$ 1,740,643

**Genesee County, Michigan**

Supplementary Information  
 Budgetary Comparison Schedule - Nonmajor Governmental Funds  
 (Continued)  
 Senior Services

**Year Ended September 30, 2025**

	Original Budget (Unaudited)	Amended Budget (Unaudited)	Actual	Variance with Amended Budget (Unaudited)
<b>Revenue</b>				
Property taxes	\$ 8,390,235	\$ 8,390,235	\$ 8,410,940	\$ 20,705
Interest income	160,000	160,000	183,046	23,046
Other revenue	-	-	28,516	28,516
Total revenue	8,550,235	8,550,235	8,622,502	72,267
<b>Expenditures</b> - Current - Human services	8,569,012	8,965,012	8,986,369	(21,357)
<b>Excess of Expenditures Over Revenue</b>	(18,777)	(414,777)	(363,867)	50,910
<b>Other Financing Uses</b> - Transfers out	(639,047)	(639,047)	-	639,047
<b>Net Change in Fund Balance</b>	(657,824)	(1,053,824)	(363,867)	689,957
<b>Fund Balance</b> - Beginning of year	2,780,445	2,780,445	2,780,445	-
<b>Fund Balance</b> - End of year	<u>\$ 2,122,621</u>	<u>\$ 1,726,621</u>	<u>\$ 2,416,578</u>	<u>\$ 689,957</u>

## Genesee County, Michigan

### Supplementary Information Budgetary Comparison Schedule - Nonmajor Governmental Funds (Continued) Sheriff Contracted Services

Year Ended September 30, 2025

	Original Budget	Amended Budget	Actual	Variance with Amended Budget
	(Unaudited)	(Unaudited)		(Unaudited)
<b>Revenue</b>				
Other intergovernmental revenue	\$ 3,238,869	\$ 3,444,241	\$ 3,273,073	\$ (171,168)
Interest income	-	-	2,652	2,652
Other revenue	1,566,172	1,752,863	1,634,462	(118,401)
Total revenue	4,805,041	5,197,104	4,910,187	(286,917)
<b>Expenditures</b> - Current - Law enforcement and community protection	4,805,041	5,197,104	5,058,753	138,351
<b>Net Change in Fund Balance</b>	-	-	(148,566)	(148,566)
<b>Fund Balance (Deficit)</b> - Beginning of year	-	-	(145,111)	(145,111)
<b>Fund Balance (Deficit)</b> - End of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (293,677)</u>	<u>\$ (293,677)</u>

**Genesee County, Michigan**

Supplementary Information  
 Budgetary Comparison Schedule - Nonmajor Governmental Funds  
 (Continued)  
 Veterans Millage

**Year Ended September 30, 2025**

	Original Budget (Unaudited)	Amended Budget (Unaudited)	Actual	Variance with Amended Budget (Unaudited)
<b>Revenue</b>				
Property taxes	\$ 1,204,461	\$ 1,204,461	\$ 1,208,527	\$ 4,066
Other intergovernmental revenue	254,444	254,444	184,126	(70,318)
Interest income	45,000	45,000	66,138	21,138
Other revenue	15,000	15,000	23,047	8,047
Total revenue	1,518,905	1,518,905	1,481,838	(37,067)
<b>Expenditures</b> - Current - Community enrichment and development	1,585,374	1,942,200	1,481,173	461,027
<b>Net Change in Fund Balance</b>	(66,469)	(423,295)	665	423,960
<b>Fund Balance</b> - Beginning of year	1,388,848	1,388,848	1,388,848	-
<b>Fund Balance</b> - End of year	<u>\$ 1,322,379</u>	<u>\$ 965,553</u>	<u>\$ 1,389,513</u>	<u>\$ 423,960</u>

## Genesee County, Michigan

### Supplementary Information Budgetary Comparison Schedule - Nonmajor Governmental Funds (Continued) Genesee Health Systems Millage

Year Ended September 30, 2025

	Original Budget (Unaudited)	Amended Budget (Unaudited)	Actual	Variance with Amended Budget (Unaudited)
<b>Revenue</b>				
Property taxes	\$ 11,486,016	\$ 11,486,016	\$ 11,487,306	\$ 1,290
Other revenue	500	500	291	(209)
Total revenue	11,486,516	11,486,516	11,487,597	1,081
<b>Expenditures - Current - Human services</b>	11,486,516	11,486,516	11,487,597	(1,081)
<b>Net Change in Fund Balance - Excess of revenue over (under) expenditures</b>	-	-	-	-
<b>Fund Balance (Deficit) - Beginning of year</b>	-	-	-	-
<b>Fund Balance (Deficit) - End of year</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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# Statistical Section

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This part of the Annual Comprehensive 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 County's overall financial health.

## Contents

### Financial Trends:

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

### Revenue Capacity:

These schedules contain information to help the reader assess the County's most significant local revenue source, the property tax.

### Debt Capacity:

These schedules contain information to help the reader assess the affordability of the County's current levels of outstanding debt, and the County's ability to issue additional debt in the future.

### Demographic and Economic Information:

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

### Operating Information:

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

Sources: Unless otherwise noted, the information in these schedules is derived from the Comprehensive Annual Financial Reports for the relevant year. The County implemented GASB Statement No. 34 in 2003; schedules presenting government-wide information include information beginning in that year.

Financial Trend Information  
Net Position by Component

	2016	2017	2018*	2019	2020	2021**	2022	2023	2024	2025***
<b>Governmental Activities</b>										
Net investment in capital assets	\$ 65,043,569	\$ 67,493,866	\$ 68,388,288	\$ 65,467,750	\$ 76,328,022	\$ 75,577,057	\$ 87,509,742	\$ 96,383,648	\$ 104,244,090	\$ 120,864,827
Restricted	20,667,188	20,717,811	25,200,284	22,295,771	24,387,608	30,271,217	40,082,555	45,147,528	73,664,897	73,758,199
Unrestricted	(159,938,403)	(167,131,622)	(607,702,465)	(595,695,216)	(614,934,023)	(616,450,938)	(513,090,391)	(427,283,200)	(439,902,979)	(342,895,388)
Total net position	(74,227,646)	(78,919,945)	(514,113,893)	(507,931,695)	(514,218,393)	(510,602,664)	(385,498,094)	(285,752,024)	(261,993,992)	(148,272,362)
<b>Business-type Activities</b>										
Net investment in capital assets	4,000,509	3,944,976	4,069,820	4,317,740	1,580,903	1,792,610	1,703,080	1,901,022	1,901,516	2,025,507
Restricted	12,100,057	8,726,160	4,498,461	5,096,361	5,451,431	6,989,579	9,935,003	2,054,092	5,803,596	7,583,610
Unrestricted	8,456,758	13,225,104	16,374,380	17,028,359	23,984,292	28,881,233	31,156,635	45,030,487	46,163,785	42,820,297
Total net position	24,557,324	25,896,240	24,942,661	26,442,460	31,016,626	37,663,422	42,794,718	48,985,601	53,868,897	52,429,414
<b>Primary Government in Total</b>										
Net investment in capital assets	69,044,078	71,438,842	72,458,108	69,785,490	77,908,925	77,369,667	89,212,822	98,284,670	106,145,606	122,890,334
Restricted	32,767,245	29,443,971	29,698,745	27,392,132	29,839,039	37,260,796	50,017,558	47,201,620	79,468,493	81,341,809
Unrestricted	(151,481,645)	(153,906,518)	(591,328,085)	(578,666,857)	(590,949,731)	(587,569,705)	(481,933,756)	(382,252,713)	(393,739,194)	(300,075,091)
Total net position	<b>\$ (49,670,322)</b>	<b>\$ (53,023,705)</b>	<b>\$ (489,171,232)</b>	<b>\$ (481,489,235)</b>	<b>\$ (483,201,767)</b>	<b>\$ (472,939,242)</b>	<b>\$ (342,703,376)</b>	<b>\$ (236,766,423)</b>	<b>\$ (208,125,095)</b>	<b>\$ (95,842,948)</b>

\* This year includes the adoption of GASB 75; prior periods have not been restated in this schedule

\*\*This year includes the adoption of GASB 84; prior periods have not been restated in this schedule

Financial Trend Information  
Changes in Governmental Net Position

	2016	2017	2018*	2019	2020	2021**	2022	2023	2024	2025***
<b>Expenses</b>										
Legislative	\$ 3,856,292	\$ 2,179,410	\$ 2,100,227	\$ 2,316,618	\$ 643,489	\$ 715,450	\$ 221,712	\$ 236,655	\$ 84,441	\$ 243,753
Management and planning	21,992,843	19,346,863	12,963,677	19,196,353	32,999,685	27,853,952	20,459,067	25,909,709	51,359,709	27,654,139
Administration of justice	51,834,819	41,466,325	38,412,442	43,884,157	45,086,363	45,429,644	13,084,155	13,640,658	59,501,176	21,633,359
Law enforcement and community protection	62,526,245	43,375,756	33,673,106	35,507,036	46,812,882	42,124,375	13,376,356	20,523,045	49,710,628	17,603,088
Human services	84,712,302	80,240,646	78,984,214	83,208,090	82,081,256	89,330,232	85,047,347	84,507,222	95,799,714	92,183,787
Community enrichment and development	12,097,053	10,921,499	12,799,561	21,032,080	20,866,490	21,042,681	22,099,239	33,535,305	47,156,681	41,092,245
Interest on long-term debt	902,668	782,836	714,601	905,871	1,008,450	1,589,246	1,606,050	1,516,547	1,402,178	1,702,034
Total governmental activities	237,922,222	198,313,335	179,647,828	206,050,205	229,498,615	228,085,580	155,893,926	179,869,141	305,014,527	202,112,405
<b>Program Revenue</b>										
Charges for services:										
Management and planning	5,128,133	5,308,178	6,525,633	6,195,164	8,711,351	9,358,041	13,294,427	11,968,141	11,591,876	12,746,595
Administration of justice	7,365,169	6,584,719	6,725,838	6,537,355	8,300,729	6,666,087	5,658,954	6,204,762	6,834,477	7,177,895
Law enforcement and community protection	2,359,546	2,487,439	1,725,256	1,851,633	1,456,948	1,778,819	1,457,534	1,239,523	1,420,862	1,216,929
Human services	3,865,202	4,582,052	4,404,560	3,141,068	1,970,522	3,384,368	3,456,894	3,884,489	4,029,867	3,714,747
Community enrichment and development	4,251,501	5,333,677	3,623,886	3,203,715	3,914,315	1,466,552	1,452,280	1,599,660	1,590,460	1,733,610
Total charges for services	22,969,551	24,296,065	23,005,173	20,928,935	24,353,865	22,653,867	25,320,089	24,896,575	25,467,542	26,589,776
Operating grants and contributions	60,451,243	62,305,939	65,041,544	72,195,804	79,170,185	82,630,643	104,469,014	99,824,628	108,678,066	97,281,696
Capital grants and contributions	54,538	37,121	-	-	-	-	10,000,000	-	21,293,558	11,257,700
Total program revenue	83,475,332	86,639,125	88,046,717	93,124,739	103,524,050	105,284,510	139,789,103	124,721,203	155,439,166	135,129,172
Net expense	<u>(154,446,890)</u>	<u>(111,674,210)</u>	<u>(91,601,111)</u>	<u>(112,925,466)</u>	<u>(125,974,565)</u>	<u>(122,801,070)</u>	<u>(16,104,823)</u>	<u>(55,147,938)</u>	<u>(149,575,361)</u>	<u>(66,983,233)</u>
<b>General Revenue</b>										
Taxes:										
Current property taxes	\$ 76,254,203	\$ 78,154,852	\$ 79,724,473	\$ 94,206,570	\$ 94,944,987	\$ 99,823,920	\$ 112,939,980	\$ 119,997,611	\$ 127,654,101	\$ 137,361,619
State liquor tax	2,021,920	1,989,816	2,048,939	2,084,262	3,163,547	3,754,360	3,538,393	4,437,368	4,608,398	4,327,692
Gain on sale of capital assets	-	-	-	-	-	-	-	-	2,178,065	8,000
Use of money and investments	1,198,970	354,545	655,127	999,272	688,733	767,744	617,300	4,466,763	7,636,668	5,776,636
Other unrestricted intergovernmental revenues	9,982,658	12,337,006	12,109,522	12,130,219	9,967,391	12,902,096	12,615,594	13,498,966	14,153,280	16,744,911
Other unrestricted revenues	6,695,018	12,224,089	5,763,418	6,621,689	10,078,209	7,023,996	10,053,244	10,773,300	14,382,310	11,226,123
Total general revenue	96,152,769	105,060,308	100,301,479	116,042,012	118,842,867	124,272,116	139,764,511	153,174,008	170,612,822	175,444,981
Transfers in (out)	4,203,102	1,921,603	2,598,339	3,065,652	850,000	1,725,000	1,444,882	1,720,000	2,720,571	7,891,855
Total Change in net position	<u>(54,091,019)</u>	<u>(4,692,299)</u>	<u>11,298,707</u>	<u>6,182,198</u>	<u>(6,281,698)</u>	<u>3,196,046</u>	<u>125,104,570</u>	<u>99,746,070</u>	<u>23,758,032</u>	<u>116,353,603</u>
Net Position - Beginning of year	<u>(20,136,627)</u>	<u>(74,227,646)</u>	<u>(525,412,600)</u>	<u>(514,113,893)</u>	<u>(507,931,695)</u>	<u>(513,798,710)</u>	<u>(510,602,664)</u>	<u>(385,498,094)</u>	<u>(285,752,024)</u>	<u>(264,625,969)</u>
Net Position - End of year	<u>\$ (74,227,646)</u>	<u>\$ (78,919,945)</u>	<u>\$ (514,113,893)</u>	<u>\$ (507,931,695)</u>	<u>\$ (514,213,393)</u>	<u>\$ (510,602,664)</u>	<u>\$ (385,498,094)</u>	<u>\$ (285,752,024)</u>	<u>\$ (261,993,992)</u>	<u>\$ (148,272,362)</u>

\* This year includes the adoption of GASB 75; prior periods have not been restated in this schedule

\*\*This year includes the adoption of GASB 84; prior periods have not been restated in this schedule

\*\*\*This year includes the adoption of GASB 101; prior periods have not been restated in this schedule

Financial Trend Information  
Changes in Business-type Net Position

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
<b>Expenses</b>										
Commissary	\$ 279,532	\$ 27,536	\$ 3,863	\$ 19,794	\$ 6,322	\$ 4,730	\$ 783	\$ 693	\$ 374	\$ 360
Delinquent tax	6,243,386	5,725,366	6,617,452	7,962,592	3,542,709	5,637,294	6,211,459	7,459,645	7,577,009	9,453,718
Parks and recreation enterprise	1,089,113	1,142,420	1,041,602	1,041,718	796,407	700,721	1,052,272	1,282,953	1,407,481	1,509,362
Parking Meter	398,203	873,654	20,699	41,638	36,431	67,550	37,094	43,789	23,380	9,030
Total expenses	<u>8,010,234</u>	<u>7,768,976</u>	<u>7,683,616</u>	<u>9,065,742</u>	<u>4,381,869</u>	<u>6,410,295</u>	<u>7,301,608</u>	<u>8,787,080</u>	<u>9,008,244</u>	<u>10,972,470</u>
<b>Program Revenues</b>										
Charges for services:										
Commissary	\$ 242,563	\$ 183,873	\$ 410,589	\$ 457,177	\$ 255,437	\$ 583,736	\$ 385,659	\$ 519,945	\$ 423,849	\$ 414,098
Delinquent tax	11,370,175	10,119,272	7,661,529	12,221,039	10,248,372	13,242,339	12,876,316	14,537,284	12,942,180	14,130,027
Parks and recreation enterprise	393,676	398,825	429,035	445,470	764,408	651,494	744,531	763,732	1,043,268	1,071,608
Parking Meter	190,661	127,919	98,441	99,629	61,844	21,615	34,108	39,172	29,333	18,812
Total program revenue	<u>12,197,075</u>	<u>10,829,889</u>	<u>8,599,594</u>	<u>13,223,315</u>	<u>11,330,061</u>	<u>14,499,184</u>	<u>14,040,614</u>	<u>15,860,133</u>	<u>14,438,630</u>	<u>15,634,545</u>
Net (Expenses)/Reven	<u>4,186,841</u>	<u>3,060,913</u>	<u>915,978</u>	<u>4,157,573</u>	<u>6,948,192</u>	<u>8,088,889</u>	<u>6,739,006</u>	<u>7,073,053</u>	<u>5,430,386</u>	<u>4,662,075</u>
<b>General Revenues and Other</b>										
<b>Changes in Net Position</b>										
Investment income (loss)	74,845	199,606	59,619	407,878	182,628	262,937	(162,828)	837,830	2,173,481	1,826,808
Gain (loss) on sale of capital as	-	-	-	-	(1,706,654)	19,970	-	-	-	-
Transfers in (out)	(4,203,102)	(1,921,603)	(2,598,339)	(3,065,652)	(850,000)	(1,725,000)	(1,444,882)	(1,720,000)	(2,720,571)	(7,891,855)
	<u>(4,128,257)</u>	<u>(1,721,997)</u>	<u>(2,538,720)</u>	<u>(2,657,774)</u>	<u>(2,374,026)</u>	<u>(1,442,093)</u>	<u>(1,607,710)</u>	<u>(882,170)</u>	<u>(547,090)</u>	<u>(6,065,047)</u>
Change in Net Position	<u>\$ 58,584</u>	<u>\$ 1,338,916</u>	<u>(\$1,622,742)</u>	<u>\$ 1,499,799</u>	<u>\$ 4,574,166</u>	<u>\$ 6,646,796</u>	<u>\$ 5,131,296</u>	<u>\$ 6,190,883</u>	<u>\$ 4,883,296</u>	<u>(\$1,402,972)</u>

Financial Trend Information  
Fund Balances - Governmental Funds

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
<b>General Fund:</b>										
Nonspendable	901,253	528,924	8,074	9,153	8,351	511,309	1,805,553	2,634,503	3,223,778	3,683,514
Restricted	-	-	-	-	-	-	-	116,414	255,164	-
Assigned	1,000,000	1,000,000	1,000,000	12,600,851	7,769,130	19,000,000	25,000,000	8,500,000	12,900,000	18,637,016
Unassigned	23,162,601	32,223,782	38,261,383	29,358,087	32,989,501	20,045,656	15,383,366	28,826,201	23,238,789	24,766,097
Total general fund	<b>\$ 25,063,854</b>	<b>\$ 33,752,706</b>	<b>\$ 39,269,457</b>	<b>\$ 41,968,091</b>	<b>\$ 40,766,982</b>	<b>\$ 39,556,965</b>	<b>\$ 42,188,919</b>	<b>\$ 40,077,118</b>	<b>\$ 39,617,731</b>	<b>\$ 47,086,627</b>
<b>All other governmental funds</b>										
Nonspendable	1,051,016	921,194	967,298	672,883	703,305	982,406	1,290,129	2,461,767	1,930,651	1,708,656
Restricted	6,601,010	6,717,376	20,241,778	8,352,305	39,329,020	32,568,650	30,002,429	29,220,667	51,593,456	63,990,259
Committed	220,000	180,000	12,302	200,000	200,000	200,000	-	-	-	-
Assigned	12,810,724	14,189,346	14,486,575	35,057,384	16,873,888	21,879,791	26,406,562	32,411,499	30,353,199	34,702,157
Unassigned (deficit)	(4,755,959)	(3,835,914)	(2,241,307)	23,533,481	(4,651,661)	(6,641,090)	(2,378,647)	(2,231,660)	(3,032,534)	(911,948)
Total all other governmental funds	<b>\$ 15,926,791</b>	<b>\$ 18,172,002</b>	<b>\$ 33,466,646</b>	<b>\$ 67,816,053</b>	<b>\$ 52,454,552</b>	<b>\$ 48,989,757</b>	<b>\$ 55,320,473</b>	<b>\$ 61,862,273</b>	<b>\$ 80,844,772</b>	<b>\$ 99,489,124</b>

Financial Trend Information  
Changes in Fund Balances - Governmental Funds

	2016	2017	2018	2019	2020	2021*	2022	2023	2024	2025
<b>Revenue</b>										
Taxes	\$ 76,647,744	\$ 80,729,101	\$ 78,466,003	\$ 92,517,173	\$ 95,539,071	\$ 99,303,451	\$ 113,269,464	\$ 119,044,695	\$ 127,749,250	\$ 137,025,128
Licenses and permits	1,819,346	1,774,842	1,777,880	1,797,419	1,751,095	1,921,162	1,862,323	1,766,590	1,822,021	1,880,932
Fines and forfeitures	1,659,790	1,682,245	1,646,908	1,699,184	1,323,398	1,234,359	1,084,374	1,028,269	1,243,291	1,215,922
Interest income	2,089,898	1,398,937	653,080	980,274	681,516	767,194	614,213	4,433,812	7,583,422	5,731,503
Federal grants	29,068,426	33,436,438	36,060,972	37,021,367	47,627,215	56,434,311	74,368,504	67,373,009	71,015,070	71,262,250
Other intergovernmental revenues	41,267,253	42,173,351	46,958,782	45,875,527	49,816,653	41,480,222	57,987,738	53,666,695	70,384,512	62,521,545
Charges for services	18,514,458	19,738,774	21,277,326	15,223,973	16,574,004	17,540,701	21,635,003	20,624,781	20,883,384	21,372,840
Other	7,383,624	12,354,057	8,581,127	6,995,455	10,815,759	6,690,067	7,883,479	9,676,427	12,748,900	11,274,206
<b>Total revenue</b>	<b>178,450,539</b>	<b>193,287,745</b>	<b>195,422,078</b>	<b>202,110,372</b>	<b>224,128,711</b>	<b>225,371,467</b>	<b>278,705,098</b>	<b>277,614,278</b>	<b>313,429,850</b>	<b>312,284,326</b>
<b>Expenditures</b>										
Current:										
Legislative	489,402	513,468	512,511	451,045	467,334	468,048	-	-	-	-
Management and planning	15,079,134	18,320,564	19,163,919	14,034,648	31,593,641	29,163,608	36,206,005	36,758,721	37,767,679	40,301,462
Administration of justice	34,833,859	35,010,351	37,557,390	40,063,399	37,976,988	39,950,942	44,924,213	44,751,742	49,812,524	56,693,352
Law enforcement and community protection	35,062,843	36,714,507	37,610,068	39,693,050	39,738,790	38,204,863	41,722,359	41,541,395	42,562,715	45,227,595
Human services	74,892,870	76,851,459	77,070,089	81,604,304	79,288,702	87,112,866	99,784,571	96,164,568	92,269,947	101,254,710
Community enrichment and development	12,379,565	11,912,959	12,315,598	18,247,180	26,573,294	20,406,907	24,094,779	40,168,038	47,953,460	42,000,570
Debt service:										
Principal	2,490,000	2,615,000	2,745,000	2,875,000	2,085,000	2,175,000	2,185,000	2,990,000	3,115,000	3,245,000
Interest	902,668	782,836	714,601	905,871	1,008,450	1,589,246	1,606,050	1,516,547	1,402,178	1,702,034
Other	-	-	-	-	-	-	-	-	-	-
Capital outlay	2,141,777	1,078,888	3,248,724	11,276,637	7,988,396	12,037,919	19,886,399	9,822,613	23,621,871	23,646,210
<b>Total expenditures</b>	<b>178,272,118</b>	<b>183,800,032</b>	<b>190,937,900</b>	<b>209,151,134</b>	<b>226,720,595</b>	<b>231,109,399</b>	<b>270,409,376</b>	<b>273,713,624</b>	<b>298,505,374</b>	<b>314,070,933</b>
<b>Excess of Revenue Over (Under) Expenditures</b>	<b>178,421</b>	<b>9,487,713</b>	<b>4,484,178</b>	<b>(7,040,762)</b>	<b>(2,591,884)</b>	<b>(5,737,932)</b>	<b>8,295,722</b>	<b>3,900,654</b>	<b>14,924,476</b>	<b>(1,786,607)</b>
<b>Other Financing Sources (Uses)</b>										
Debt issuance	-	-	15,000,000	-	30,000,000	-	-	-	-	21,500,000
Payment to refund bond escrow	-	-	-	-	-	-	-	-	-	-
Sale of fixed assets	1,000	-	-	49,100	74,496	89,363	21,232	34,100	2,178,065	8,000
Insurance recoveries	-	-	-	30,960	-	-	834	-	-	-
Transfers in	30,299,798	27,049,153	36,789,882	38,317,080	58,904,270	19,342,523	20,022,825	30,922,446	31,327,702	27,574,983
Transfers out	(25,257,955)	(25,602,803)	(35,078,543)	(36,276,428)	(60,981,401)	(18,788,449)	(19,377,943)	(30,427,201)	(29,907,131)	(21,183,128)
<b>Total other financing sources (uses)</b>	<b>5,042,843</b>	<b>1,446,350</b>	<b>16,711,339</b>	<b>2,120,712</b>	<b>27,997,365</b>	<b>643,437</b>	<b>666,948</b>	<b>529,345</b>	<b>3,598,636</b>	<b>27,899,855</b>
<b>Net change in fund balances</b>	<b>5,221,264</b>	<b>10,934,063</b>	<b>21,195,517</b>	<b>(4,920,050)</b>	<b>25,405,481</b>	<b>(5,094,495)</b>	<b>8,962,670</b>	<b>4,429,999</b>	<b>18,523,112</b>	<b>26,113,248</b>
Fund Balances - Beginning of year	35,769,381	40,990,645	51,540,586	72,736,103	67,816,053	93,641,217	88,546,722	97,509,392	101,939,391	120,462,503
<b>Fund Balances - End of year</b>	<b>\$ 40,990,645</b>	<b>\$ 51,924,708</b>	<b>\$ 72,736,103</b>	<b>\$ 67,816,053</b>	<b>\$ 93,221,534</b>	<b>\$ 88,546,722</b>	<b>\$ 97,509,392</b>	<b>\$ 101,939,391</b>	<b>\$ 120,462,503</b>	<b>\$ 146,575,751</b>
Debt service as a percentage of noncapital expenditures	1.91%	1.96%	1.91%	1.88%	1.95%	1.72%	1.51%	1.71%	1.69%	1.73%

\* This year includes the adoption of GASB 84; prior periods have been restated

Revenue Capacity Information  
Taxable Value by Property Type and Actual Value

Taxable Value by Property Type:									
<u>Real property:</u>									
Fiscal Year Ended September 30	Residential	Commercial	Industrial	Agricultural and Other	Personal Property	Total Value	Tax rate (mills)	Estimated Actual Value	Taxable Value as a % of Actual
2016	6,124,892,467	1,674,914,805	229,771,378	128,575,582	614,091,473	8,772,245,705	8.78	20,548,602,004	42.69%
2017	6,303,093,066	1,677,687,876	228,927,663	129,780,959	622,575,959	8,962,065,523	8.78	21,642,142,982	41.41%
2018	6,546,846,222	1,750,015,434	241,420,233	131,623,455	648,802,294	9,318,707,638	8.72	22,479,688,608	41.45%
2019	6,855,004,613	1,804,498,660	246,323,978	135,649,981	691,095,528	9,732,572,760	9.72	24,071,128,030	40.43%
2020	7,139,268,840	1,867,827,453	260,554,980	139,124,501	771,406,041	10,178,181,815	9.66	25,800,498,048	39.45%
2021	7,428,699,185	1,912,064,682	271,583,544	142,165,551	829,828,364	10,584,341,326	10.54	27,165,346,184	38.96%
2022	7,896,994,632	1,981,704,643	283,316,748	143,236,258	838,355,529	11,143,607,810	10.53	28,828,560,286	38.65%
2023	8,527,544,848	2,123,747,971	310,075,054	151,054,922	859,817,062	11,972,239,857	10.53	32,179,083,732	37.21%
2024	9,259,240,102	2,209,721,912	335,176,033	169,861,770	914,215,834	12,888,215,651	10.51	35,697,939,684	36.10%
2025	9,799,915,303	2,319,585,151	349,768,582	175,861,912	975,322,272	13,620,453,220	10.49	37,861,323,910	35.97%

Note: Under Michigan law, the revenue base is Taxable Value.  
Taxes levied in a particular "tax year" become revenue of the subsequent fiscal year

Source: Genesee County Equalization

Note: Property in the county is reassessed annually. The county assesses property at approximately 50 percent of actual value for all types of real and personal property. Estimated actual value is calculated by doubling assessed value. Tax rates are per \$1,000 of assessed value.

Genesee County, Michigan

Revenue Capacity Information  
Direct and Overlapping Property Tax Rates

Fiscal Year Ended	Millage Rates - Direct County Taxes **											Overlapping Taxes					Total Tax Rate		
	September 30,	General Operating	County Medical Services	County Parks	Senior Services	Health Services	Veterans	MSU Extension	Animal Control	Cultural	Mental Health	Total Direct Taxes ***	Airport Authority	District Library	Mass Transportation Authority	Mott Community college		Genesee Intermediate School District	Schools
2016		5.51	0.48	0.75	0.70	1.00	0.10	0.04	0.20	-	-	8.78	0.48	1.00	1.23	2.81	3.78	32.00	50.08
2017		5.51	0.48	0.75	0.70	1.00	0.10	0.04	0.20	-	-	8.78	0.48	1.00	1.23	2.81	3.78	28.00	46.08
2018		5.50	0.48	0.75	0.70	1.00	0.10	0.04	0.20	0.96	-	9.73	0.48	1.00	1.23	2.80	3.77	24.00	43.01
2019		5.49	0.48	0.75	0.70	1.00	0.10	0.04	0.20	0.96	-	9.71	0.48	0.97	1.22	2.80	3.77	24.00	42.96
2020		5.46	0.48	0.74	0.69	1.00	0.10	0.04	0.20	0.95	-	9.66	0.48	0.99	1.22	2.80	3.77	24.00	42.92
2021		5.43	0.48	0.74	0.69	0.99	0.10	0.04	0.20	0.95	0.94	10.54	0.48	0.98	1.23	2.76	3.75	24.00	43.74
2022		5.39	0.47	0.75	0.69	0.98	0.10	0.08	0.20	0.94	0.93	10.53	0.47	0.97	1.21	2.66	3.70	24.00	43.54
2023		5.39	0.47	0.75	0.69	0.98	0.10	0.08	0.20	0.94	0.93	10.53	0.47	0.97	1.21	2.66	3.70	24.00	43.54
2024		5.37	0.47	0.75	0.69	0.98	0.10	0.08	0.20	0.94	0.93	10.51	0.47	0.97	1.21	2.54	3.70	24.00	43.40
2025		5.33	0.47	0.75	0.68	0.98	0.10	0.08	0.19	0.94	0.93	10.45	0.47	0.97	1.21	2.54	3.68	24.00	43.31

Source: Genesee County Equalization

\* Overlapping rates are those of local and county governments that apply to property owner within Genesee County. Not all overlapping rates apply to all Genesee County property owners (e.g., the rates for special districts apply only to the proportion of the government's property owners whose property is located within the geographic boundaries of the special district).

\*\* Local and county governments are limited by State Statute (Headlee Amendment) to increase property taxes (without a vote of the public) no more than the rate of inflation exclusive of net additions in property values due to new construction. Otherwise, a rate rollback must be done.

\*\*\* The maximum County millage rate allowed by Headlee Amendment for 2024 was 10.51.

Revenue Capacity Information  
Principal Property Taxpayers

Taxpayer	2024 Taxable Value	Percentage of Total Taxable	2015 Taxable Value	Rank	Percentage of Total Taxable
1 Consumers Energy Company	\$ 570,617,209	57.86%	\$ 249,241,861	1	45.21%
2 General Motors ETAL	132,538,864	13.44%	90,495,400	2	16.41%
3 Monarch Investments & Mgmt Group	53,272,443	5.40%			- %
4 Michigan Electric Transmission Co LLC	53,247,200	5.40%	16,841,300	10	3.05%
5 Wal-Mart/Sam's	35,915,780	3.64%	39,347,572	3	7.14%
6 Edward Rose Assoc ETAL	33,458,472	3.39%	26,317,497	6	4.77%
7 Ascension Genesys ETAL	32,987,766	3.34%	21,595,781	8	- %
8 Meijer Inc/Good Will Co Inc	27,955,644	2.83%	29,322,011	5	5.32%
9 Comcast Cablevision	23,907,152	2.42%	19,177,524	9	3.48%
10 Tobin Group/Distinctive Land ETAL	22,341,660	2.27%			- %
LSREF3 Spartan LLC	-	-	35,138,400	4	6.37%
MAGNA			23,863,476	7	4.33%
Total Taxable Value of Top 10	\$ 986,242,190	7.24%	\$ 551,340,822	6.29%	
Total County Taxable Value	\$ 13,620,453,220		\$ 8,772,245,705		

Source: Genesee County Equalization Department

Revenue Capacity Information  
Property Tax Levies and Collections

Tax Year	Fiscal Year Ended September 30	Total Levy	Current Collections	Percent Collected	Delinquent Collections	Total Tax Collections	Percent of Total Collections to Tax Levy
2015	2016	75,950,262	69,400,618	91.4%	6,549,644	75,950,262	100.00%
2016	2017	77,806,999	69,898,913	89.8%	7,908,086	77,806,999	100.00%
2017	2018	79,082,620	75,926,660	96.0%	3,155,960	79,082,620	100.00%
2018	2019	90,090,905	85,839,791	95.3%	4,251,114	90,090,905	100.00%
2019	2020	94,092,542	88,983,129	94.6%	5,109,413	94,092,542	100.00%
2020	2021	97,921,523	92,469,195	94.4%	5,452,328	97,921,523	100.00%
2021	2022	102,423,324	96,250,572	94.0%	6,172,752	102,423,324	100.00%
2022	2023	118,503,258	111,202,031	93.8%	7,301,227	118,503,258	100.00%
2023	2024	125,928,636	120,629,716	95.8%	5,298,920	125,928,636	100.00%
2024	2025	132,404,775	126,524,033	95.6%	5,880,742	132,404,775	100.00%

Genesee County, Michigan

Debt Capacity Information  
Ratios of Outstanding Debt

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
<b>Governmental Activities</b>										
General obligation bonds	\$ 16,325,784	\$ 13,710,784	\$ 25,965,784	\$ 23,090,784	\$ 51,005,784	\$ 48,830,784	\$ 46,645,784	\$ 43,655,784	\$ 40,540,784	\$ 58,795,784
Equipment Notes	154,845	-	-	-	-	-	-	-	-	-
Total	16,480,629	13,710,784	25,965,784	23,090,784	51,005,784	48,830,784	46,645,784	43,655,784	40,540,784	58,795,784
<b>Business-type Activities</b>										
General obligation bonds	-	-	-	-	-	-	-	-	-	-
Delinquent tax notes	37,370,000	39,990,000	39,990,414	35,995,000	34,805,000	27,419,000	20,580,000	19,820,000	24,925,000	31,180,000
Total	37,370,000	39,990,000	39,990,414	35,995,000	34,805,000	27,419,000	20,580,000	19,820,000	24,925,000	31,180,000
Total debt of the government	<b>\$ 53,850,629</b>	<b>\$ 53,700,784</b>	<b>\$ 65,956,198</b>	<b>\$ 59,085,784</b>	<b>\$ 85,810,784</b>	<b>\$ 76,249,784</b>	<b>\$ 67,225,784</b>	<b>\$ 63,475,784</b>	<b>\$ 65,465,784</b>	<b>\$ 89,975,784</b>
Percentage of personal income	0.44%	0.36%	0.35%	0.41%	0.35%	0.41%	0.34%	0.33%	0.31%	0.42%
Total debt per capita *	152	131	131	162	145	188	166	158	163	223

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

\* See the Schedule of Demographic and Economic Statistics table for personal income and population data.

Debt Capacity Information  
Ratios of General Bonded Debt Outstanding

Fiscal Year	Governmental General Obligation Bonds	Business General Obligaion Bonds	Pledged Debt Service Funds	Net General Obligation Debt	Percent of Estimated Actual Value of Property *	Per capita **
2016	16,325,784	-	349,463	15,976,321	0.08%	39
2017	13,710,784	-	349,463	13,361,321	0.06%	33
2018	25,965,784	-	12,302	25,953,482	0.12%	64
2019	23,090,784	-	-	23,090,784	0.10%	57
2020	51,005,784	-	-	51,005,784	0.20%	126
2021	48,830,784	-	-	48,830,784	0.19%	121
2022	46,645,784	-	-	46,645,784	0.17%	115
2023	43,655,784	-	-	43,655,784	0.15%	109
2024	40,540,784	-	-	40,540,784	0.13%	101
2025	58,795,784	-	-	58,795,784	0.16%	146

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

\* See the Schedule of Assessed Value and Estimated Actual Value of Taxable Property for property value data.

\*\* Population data can be found in the Schedule of Demographic and Economic Statistics table

**Genesee County, Michigan**

**Debt Capacity Information**  
**Direct and Overlapping Governmental Activities Debt**

Governmental Unit	Debt Outstanding *
Genesee County - Direct County Debt:	
General Obligation Bonds	\$ 58,795,784
Total General Obligation Bonds	58,795,784
Revenue Bonds with General Obligation Pledge	274,216,439
Michigan Transportation Fund Bonds	1,040,722
Share of Authority Issued Bonds - Karegnondi Water Supply System, Series 2014	161,733,110
Total Genesee County Direct Debt	495,786,055
Less:	
Revenue Bonds	(274,216,439)
Michigan Transportation Fund Bonds	(1,040,722)
Karegnondi Water Supply System 2014	(161,733,110)
Genesee County Net Direct Debt	58,795,784
Overlapping Debt:	
Cities	352,186,763
Townships	54,068,133
Villages	1,994,836
School Districts	554,324,988
Intermediate School Districts	13,311,230
Community College	66,437,018
Library	6,795,000
Airport Authority	0
Net Overlapping Debt	1,049,117,968
Net Direct and Overlapping Debt	<b>\$ 1,107,913,752</b>

\* Source: Municipal Advisory Council of Michigan as of September, 2025

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the County. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of Genesee County. This process recognizes that, when considering the government's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping government.

<sup>1</sup>The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of the county's taxable assessed value that is within the government's boundaries and dividing it by the county's total taxable assessed value.

Genesee County, Michigan

Debt Capacity Information  
Legal Debt Margin

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
<b>Calculation of Debt Limit</b>										
State equalized valuation (SEV)	\$ 10,274,301,002	\$ 10,821,071,491	\$ 11,239,844,304	\$ 12,035,564,015	\$ 12,900,249,024	\$ 13,582,673,092	\$ 14,414,280,143	\$ 16,089,541,866	\$ 17,848,969,842	\$ 18,930,661,955
Debt limit (10 percent of SEV)	1,027,430,100	1,082,107,149	1,123,984,430	1,203,556,402	1,290,024,902	1,358,267,309	1,441,428,014	1,608,954,187	1,784,896,984	1,893,066,196
<b>Calculation of debt subject to limit:</b>										
Total debt	16,480,629	13,710,784	25,965,784	23,090,784	51,005,784	48,830,784	46,645,784	43,655,784	40,540,784	58,795,784
Plus Business Type Tax Notes	37,370,000	39,990,000	39,990,414	35,995,000	34,805,000	27,419,000	20,580,000	19,820,000	24,925,000	31,180,000
Component Unit Debt:										
Brownfield Authority	11,540,000	11,220,000	11,040,000	10,560,000	10,035,000	9,485,000	8,920,000	8,345,000	7,755,000	7,150,000
Land Bank Authority	1,620,000	1,565,000	1,510,000	1,450,000	1,390,000	1,325,000	1,255,000	1,180,000	1,100,000	1,015,000
Water and Waste Services	224,784,891	275,871,378	275,382,854	262,957,094	251,138,299	255,946,894	244,680,322	244,025,743	241,754,869	243,036,439
Road Commission	5,175,000	3,200,000	1,690,000	1,174,749	1,345,848	1,610,716	2,005,521	1,741,566	1,391,077	1,040,722
Drain Fund	2,661,756	2,119,039	2,495,000	2,978,121	3,161,999	2,628,166	2,149,333	2,395,500	3,543,344	4,006,019
Less debt not subject to limit:										
Non-Bonded Debt	(154,845)	-	-	-	-	-	-	-	-	-
Road Commission Debt	(5,175,000)	(3,200,000)	(1,690,000)	(1,174,749)	(1,345,848)	(1,610,716)	(2,005,521)	(1,741,566)	(1,391,077)	(1,040,722)
Water and Waste Service Sewer Bonds	(91,416,023)	(82,236,023)	(73,016,023)	(64,741,023)	(57,616,023)	(67,313,239)	(60,756,878)	(65,539,125)	(69,192,257)	(58,925,479)
Drain Fund Special Assessment Debt	(916,756)	(197,727)	(805,000)	(634,500)	(464,000)	(353,500)	(303,000)	(252,500)	(202,000)	(151,500)
Net debt subject to limit	<b>\$ 201,969,652</b>	<b>\$ 262,042,451</b>	<b>\$ 282,563,029</b>	<b>\$ 271,655,476</b>	<b>\$ 293,456,059</b>	<b>\$ 277,968,105</b>	<b>\$ 263,170,561</b>	<b>\$ 253,630,402</b>	<b>\$ 250,224,740</b>	<b>\$ 286,106,263</b>
Legal debt margin	825,460,448	820,064,698	841,421,401	931,900,926	996,568,843	1,080,299,204	1,178,257,453	1,355,323,785	1,534,672,244	1,606,959,933
Net debt subject to limit as % of debt limit	19.66%	24.22%	25.14%	22.57%	22.75%	20.46%	18.26%	15.76%	14.02%	15.11%

Note: Under state finance law, Genesee County's outstanding general obligation debt should not exceed 10 percent of total assessed property value. By law, the general obligation debt subject to the limitation may be offset by amounts set aside for repaying general obligation bonds.

**Genesee County, Michigan**

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**Debt Capacity Information  
Pledged Revenue Coverage**

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Fiscal year	Net Revenue	Debt service		Coverage
		Principal	Interest	
2015	19,080,934	11,495,000	8,410,579	0.9586
2016	18,612,758	10,745,000	10,235,375	0.8872
2017	10,934,204	11,510,000	10,050,898	0.5071
2018	20,525,926	11,435,000	9,619,908	0.9749
2019	18,270,011	10,520,000	9,295,369	0.9220
2020	21,379,014	11,110,000	9,531,774	1.0357
2021	25,666,605	11,622,241	9,195,358	1.2329
2022	31,382,239	11,941,172	9,349,165	1.4740
2023	27,633,484	12,050,000	8,995,839	1.3130
2024	25,992,516	12,595,000	8,784,954	1.2157

Note: Details regarding Water and Waste Services outstanding debt can be found in the notes to the financial statements. Operating expenses do not include interest or depreciation. This table relates to the Water and Waste Fund only which has a December 31st year-end.

## Genesee County, Michigan

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# Demographic and Economic Information

## Demographic and Economic Statistics

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Fiscal year	Population *	Total Personal Income (in thousands) *	Per Capita Personal Income *	School Enrollment **	Unemployment Rate *
2016	410,849	15,042,062	36,612	66,847	5.1
2017	408,615	15,394,647	37,675	67,849	4.7
2018	407,385	16,147,159	39,636	65,050	4.6
2019	406,892	16,710,172	41,068	67,321	4.8
2020	405,813	17,015,416	41,929	65,661	6.2
2021	404,794	18,681,879	46,152	60,569	8.2
2022	404,208	19,966,500	49,397	59,613	5.5
2023	401,983	19,119,944	47,564	58,436	4.9
2024	401,121	21,066,875	52,520	57,345	5.2
2025	402,847	21,559,948	53,519	56,966	5.7

### Data sources

\*Bureau of Economic Analysis, U.S. Department of Commerce

\*\*MI School Data

**Genesee County, Michigan**

**Demographic and Economic Information**  
**Principal Employers**

Rank	Employer	2025	Percentage of Total Employment	2016	Rank	Percentage of Total Employment
1	General Motors (4 locations)	4,663	2.7%	8,330	1	
2	Henry Ford Health Genesys Hospital	3,105	1.8%	3,000	2	
3	Hurley Medical Center	2,456	1.4%	2,420	3	1.0%
4	McLaren Health Care Corporation	2,269	1.3%	2,269	4	0.9%
5	United States Postal Service	1,488	0.9%			0.0%
6	Genesee County	1,446	0.8%	1,300	7	
7	Walmart Supercenter	1,269	0.7%	1,370	6	
8	Optum Specialty Pharmacy	1,030	0.6%			
9	Genesee Intermediate School District	915	0.5%			
10	Meijer	873	0.5%	1,227	8	
	Diplomat			1,400	5	0.6%
	UM-Flint			1,100	9	0.4%
	Mott College			896	10	0.4%
	<b>Total Principal Employers</b>	<b>19,514</b>		<b>23,312</b>		
	<b>Total Employment</b>	<b>173,265</b>		<b>250,153</b>		

Source: 2024 Michigan Manufacturers Directory, the Michigan Economic Development Council and ind U.S. Census Bureau, 2019-2023 American Community Survey

Genesee County, Michigan

Operating Information  
Full-time Equivalent Government Employees

Function	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Animal Shelter	16	16	16	16	17	17	17	22	22	22
Board Office	9	9	9	9	9	9	9	9	9	9
Child Care Fund	8	14	14	14	8	8	8	8	8	8
Circuit Court	54	55	54	55	56	56	54	54	54	54
Community Corrections	3	3	3	3	3	3	3	6	5	5
Corporation Counsel	3	3	3	3	3	3	3	3	3	3
County Clerk	28	28	28	31	31	28	28	33	34	34
Court Services	1	1	1	1	1	1	1	1	1	1
Director of Administration	3	3	5	4	3	3	2	3	3	3
District Court	80	78	80	81	81	78	75	83	83	83
Emergency Management	1	2	2	2	1	1	1	1	1	1
Equalization	8	8	9	10	8	7	7	7	7	7
Facilities and Operations	15	15	17	17	18	16	17	21	21	21
Family Court	27	32	32	32	26	25	25	27	27	27
Fiscal Services	13	17	18	18	17	21	21	21	21	21
Friend of the Court	87	87	87	87	87	84	80	80	80	84
GCCARD	100	104	127	146	131	148	149	149	149	149
Genesee Valley Regional Ctr.	51	48	48	50	43	36	36	39	39	39
GIS	1	1	1	3	3	2	3	2	3	3
Human Resources	7	7	7	7	8	7	7	10	10	9
Jury Board	2	2	2	2	2	2	2	2	2	2
Medical Examiner	6	6	6	6	6	6	6	6	6	6
Motorpool	2	2	2	2	2	2	3	3	3	3
Information Technology (IT)	15	15	17	18	18	18	20	22	23	23
Parks and Recreation	28	32	32	38	38	31	41	47	47	47
Planning	18	18	18	19	18	16	18	18	18	18
Probate Court	16	16	16	17	20	19	18	23	23	23
Prosecutor	55	58	59	61	72	69	70	79	79	79
Public Health	105	116	125	126	125	144	144	134	137	137
Purchasing	5	5	5	2	2	2	2	2	2	2
Register of Deeds	9	9	9	10	11	8	9	9	8	8
Senior Services	3	3	3	3	3	3	3	3	3	3
Sheriff	243	243	249	261	270	267	270	292	292	292
Surface Water Management	24	24	24	24	23	26	27	27	27	27
Treasurer	19	19	19	18	18	18	18	18	18	18
Veteran's Info. Center	6	6	6	8	8	8	10	10	11	11
Total	<u>1,071</u>	<u>1,105</u>	<u>1,153</u>	<u>1,203</u>	<u>1,190</u>	<u>1,192</u>	<u>1,207</u>	<u>1,274</u>	<u>1,279</u>	<u>1,282</u>

Source: Government Human Resources Office.

Operating Information  
Operating Indicators

Function/Program	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Board Office Committee Meeting Log:										
Board of Commissioners	30	27	28	24	27	32	23	21	19	26
Community and Economic Development	9	12	10	12	13	13	11	11	10	14
Finance	21	9	26	32	20	22	21	19	16	18
Governmental Operations	22	22	16	20	20	23	21	19	16	18
Human Services	22	22	18	20	21	22	21	19	15	18
Public Works	18	21	16	19	19	22	19	17	15	18
Building and Grounds -										
Centrally Generated Work Orders	2,852	2,985	3,448	3,922	3,722	3,100	3,695	4,177	6,020	5,464
Circuit Court:										
Number of Civil Cases	1,824	2,023	1,754	2,300	1,173	1,127	1,103	1,170	1,364	1,511
Number of Criminal	1,903	1,571	1,884	1,902	1,284	1,446	2,016	2,193	2,234	2,593
Number of Family Cases	7,809	6,657	6,214	6,586	6,279	5,149	4,249	6,555	6,129	5,508
Fiscal Services -										
Number of Checks	49,052	35,693	47,481	50,000	17,090	20,056	25,832	23,824	20,779	20,575
County Clerk General Election Data:										
Registered Voters	324,251	165,039	342,796	332,054	325,959	346,951	352,545	343,698	346,861	348,119
Ballots Cast	100,136	28,760	176,802	200,918	95,643	29,452	172,823	23,703	175,419	224,552
Percent Voting	30.9%	17.4%	51.6%	60.5%	29.3%	8.4%	49.0%	6.89%	16.60%	64.50%
Birth Certificates	5,138	4,890	4,733	4,809	4,549	4,297	3,818	3,872	3,001	3,877
Civil Cases Filed	10,392	8,363	9,857	5,502	4,855	1,248	4,931	5,025	6,524	7,019
Criminal Cases Filed	2,695	2,398	1,693	1,754	1,166	1,314	1,928	1,621	1,949	2,593
Death Certificates	4,433	4,661	4,833	4,701	5,618	5,636	5,711	5,677	4,001	5,138
Divorces	2,529	2,380	1,662	1,546	1,246	1,421	1,396	1,419	1,342	1,403
Marriage Licenses	2,359	2,191	2,129	2,075	1,550	2,109	1,910	1,844	1,912	1,980
District Court:										
Number of Civil Cases	24,689	34,173	32,427	28,857	18,606	20,944	29,181	31,562	35,759	37,983
Number of Criminal/Traffic Cases	46,819	61,671	60,317	44,720	31,505	35,694	50,632	55,713	60,029	56,622
Equalization -										
Number of Parcel Counts	202,450	201,742	202,422	202,490	202,140	202,510	203,030	202,466	202,235	202,333
Friend of the Court -										
Number of Active Cases	48,064	48,232	47,221	46,865	45,517	43,918	42,630	42,365	41,398	40,858
Health:										
Infant Deaths	48	37	37	37	27	30	34	41	41	34
Smoking Rates	19%	22%	21%	21%	25%	25%	22%	19.80%	17.90%	16.70%
Gonorrhea Cases	988	951	906	1,085	1,713	1,740	1,270	893	847	939
Parks and Recreation -										
Huckleberry RR/Crossroad Village Attendance	149,427	144,341	141,927	139,090	88,965	123,657	120,392	123,693	126,655	114,430

Operating Information  
Operating Indicators (Continued)

Function/Program	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Planning Commission:										
Road Reconstruction, Resurfacing, and Restoration:										
Lane Miles	109	145	188	143	86	41	97	37	49	47
Cost	22,608,550	51,113,333	55,644,840	50,029,561	24,967,446	91,696,783	35,511,586	143,598,636	12,411,709	11,666,677
Streets:										
Miles	1	-	0	3	6	2	2	4	3	-
Cost	297,854	92,173	85,348	481,288	707,186	587,872	687,371	589,342	161,635	-
Sidewalks:										
Feet	2,095	1,320	1,365	-	-	351	625	10,560	3,051	415
Cost	82,174	60,088	60,215	-	-	14,303	26,550	635,790	56,795	37,193
Probate Court -										
Number of Probate Cases	4,081	4,041	3,619	3,541	2,934	3,681	4,261	3,824	3,875	3,798
Prosecutors:										
Felony Warrants (more than 1 year)	3,224	3,032	3,587	3,401	3,084	5,350	5,046	3,794	4,313	4,746
Misdemeanor Warrants (more than 1 year)	-	1,195	20	13	2	28	19	32	30	57
Misdemeanor Warrants (less than 1 year)	680	583	1,948	541	348	641	649	830	1,652	2,062
Purchasing -										
Number of Purchase Orders	1,892	1,026	3,304	1,504	1,240	6,921	7,410	5,874	4,197	4,001
Register of Deeds -										
Annual Recorded Documents	87,113	79,603	77,924	78,166	77,248	97,310	77,870	64,214	62,620	68,827
Sheriff Department:										
Number of Inmates Booked	13,626	12,801	12,607	12,388	7,136	7,296	8,994	9,174	8,785	9,256
Traffic Accidents	240	917	1,017	842	806	993	1,279	479	1,236	1,067
Traffic Violations	933	990	602	754	273	922	1,131	1,065	1,617	1,971
OUIL Arrests	83	44	91	94	103	87	76	119	129	54
Driving With License Suspended Arrests	275	265	127	168	260	250	124	198	226	174
Felony Arrests	140	178	492	237	251	458	415	578	773	1,060
Misdemeanor Arrests	637	585	1,509	752	622	1,427	861	1,615	1,627	2,277
Treasurers -										
Number of Cash Receipts	66,710	63,288	63,461	62,805	45,800	49,473	44,337	46,388	45,800	43,038
Veterans Information Services:										
Soldiers Relief Commission Applications	783	646	585	596	128	62	144	130	31	51
Burial Applications	150	135	101	66	11	11	12	-	1	3
Vets to Wellness Transports			119	4,346	4,505	5,052	8,323	8,484	10,690	4,638
New signups for Vets to Wellness			51	611	208	155	34	28	288	175
Total Number on Vets to Wellness			51	662	870	1,051	1,033	464	752	358
Michigan Trust Fund Applications	368	172	119	104	6	16	34	34	20	16
Communication with Veterans (email, phone, claims, outreach)	74,409	71,848	70,848	70,959	74,189	75,054	8,980	24,783	22,227	17,442

Source: Various county departments.

**Genesee County, Michigan**

Operating Information  
Capital Asset Statistics

Function/Program	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Buildings and Grounds:										
Administration Bldg.	1	1	1	1	1	1	2	2	2	2
Animal Control	1	1	1	1	1	1	1	1	1	1
Clinics	2	2	2	2	2	2	2	2	1	-
Courts	6	6	6	6	6	6	6	6	6	6
Courthouse	1	1	1	1	1	1	1	1	1	1
Drain Commission	1	1	1	1	1	1	1	1	1	1
Galliver Bldg.	1	-	-	-	-	-	-	-	-	-
GCCARD Bldg.	3	3	2	2	2	2	2	2	1	
Haley	1	1	1	1	1	1	1	1	1	1
Jail	1	1	1	1	1	1	1	1	1	1
Juv. Detention Ctr.	1	1	1	1	1	1	1	2	2	1
McCree Building	1	1	1	1	1	1	1	1	1	1
Morgue	1	1	1	1	1	1	1	1	1	1
Motor Pool	1	1	1	1	1	1	1	1	1	1
MSU Extension	1	-	-	-	-	-	-	-	-	1
Parking Structures	2	1	1	1	1	1	1	1	1	1
Drains - Number of Drains	1,112	1,110	1,107	1,107	1,105	1,107	1,105	1,102	1,103	1,101

**Genesee County, Michigan**

**Operating Information  
Capital Asset Statistics (Continued)**

Function/Program	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
<b>Parks and recreation:</b>										
Acreage	10,939	10,939	11,084	11,084	11,156	11,156	11,156	11,156	11,084	11,084
Beaches	3	3	3	3	3	3	3	3	3	3
Bicycle path	8	8	12	12	12	12	12	12	12	12
Boat launches	4	4	4	4	4	4	4	4	4	5
Campgrounds	1	1	1	1	1	1	1	1	1	1
Disc Golf Course	1	1	1	1	1	1	1	2	2	2
For-Mar Nature Preserve & Arboretum	1	1	1	1	1	1	1	1	1	1
Genesee Belle Paddle Wheel Boat	1	1	1	1	1	1	1	1	1	1
Huckleberry Railroad	1	1	1	1	1	1	1	1	1	1
Picnic Areas	5	5	5	5	5	5	5	5	5	5
Play Areas	7	7	7	7	7	7	7	7	7	11
Snowmobile Areas	5	5	5	5	5	5	5	5	5	5
Spray Park	1	1	1	1	1	1	1	1	1	1
Stepping Stone Falls	1	1	1	1	1	1	1	1	1	1
<b>Sheriff:</b>										
Housing Cells	355	355	355	355	355	355	355	355	355	355
Isolation Rooms	6	6	6	6	6	6	6	6	6	6
Safety Cells	6	6	6	6	6	6	6	6	6	6
Medical Cells	7	7	7	7	7	7	7	7	7	7
Patrol Vehicles	22	22	23	29	29	29	28	35	44	42
Boats	3	3	3	4	1	2	4	4	4	4
Paramedic Vehicles	13	13	13	13	14	13	12	12	14	15
Motorcycles	8	-	6	6	6	6	6	6	6	6
Jet Skis	2	2	2	2	1	-	-	2	2	-