

*City of Imlay City*  
**Lapeer County, Michigan**

Audited Financial Report  
June 30, 2022

**KING & KING CPAs LLC**

Marlette - Imlay City  
Michigan

**City of Imlay City**  
 Other Supplemental Information  
 Nonmajor Governmental Funds  
 Combining Balance Sheet  
 June 30, 2022

	Special Revenue Funds							Debt Service Funds			Capital Project Funds	Total Nonmajor Governmental Funds	
	Major Street Fund	Local Street Fund	Downtown Development Authority Fund	Building Rental Fund	Industrial Park Development Fund	Brownfield Redevelopment Authority Fund	Drug Forfeiture Fund	Streets & Sidewalks Fund	2015 General Obligation Bonds	2016 General Obligation Bonds	2019 General Obligation Bonds		Fire Hall Construction Fund
<b>Assets</b>													
Cash & Cash Equivalents	\$ 244,763	\$ 222,698	\$ 286,974	\$ 78	\$ 9,393	\$ 64	\$ 3,755	\$ 369,324	\$ 8,105	\$ -	\$ 32,003	\$ 161,947	\$ 1,339,102
Accounts Receivable	57,883	17,717	-	-	-	-	-	-	-	-	-	-	75,601
Due From Other Funds	152,765	-	-	-	-	-	-	-	-	-	-	-	152,765
Prepaid Expenditures	-	-	1,144	-	-	-	-	-	-	-	-	-	1,144
<b>Total Assets</b>	<b>\$ 455,412</b>	<b>\$ 240,415</b>	<b>\$ 288,118</b>	<b>\$ 78</b>	<b>\$ 9,393</b>	<b>\$ 64</b>	<b>\$ 3,755</b>	<b>\$ 369,324</b>	<b>\$ 8,105</b>	<b>\$ -</b>	<b>\$ 32,003</b>	<b>\$ 161,947</b>	<b>\$ 1,568,612</b>
<b>Liabilities &amp; Fund Balances</b>													
<b>Liabilities</b>													
Accounts Payable	\$ 1,198	\$ 2,342	\$ 15,916	\$ 30	\$ 1,093	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,580
Due To Other Funds	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Liabilities</b>	<b>1,198</b>	<b>2,342</b>	<b>15,916</b>	<b>30</b>	<b>1,093</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>20,580</b>
<b>Fund Balances</b>													
Nonspendable - Prepaids	\$ -	\$ -	\$ 1,144	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,144
Restricted For:													
Public Safety	-	-	-	-	-	-	3,755	369,324	-	-	-	161,947	535,026
Public Works	454,214	238,073	271,057	-	-	64	-	-	-	-	-	-	963,408
Debt Service	-	-	-	-	-	-	-	-	8,105	-	32,003	-	40,107
Committed For:													
Public Works	-	-	-	47	8,299	-	-	-	-	-	-	-	8,347
<b>Total Fund Balances</b>	<b>454,214</b>	<b>238,073</b>	<b>272,201</b>	<b>47</b>	<b>8,299</b>	<b>64</b>	<b>3,755</b>	<b>369,324</b>	<b>8,105</b>	<b>-</b>	<b>32,003</b>	<b>161,947</b>	<b>1,548,033</b>
<b>Total Liab. &amp; Fund Balances</b>	<b>\$ 455,412</b>	<b>\$ 240,415</b>	<b>\$ 288,118</b>	<b>\$ 78</b>	<b>\$ 9,393</b>	<b>\$ 64</b>	<b>\$ 3,755</b>	<b>\$ 369,324</b>	<b>\$ 8,105</b>	<b>\$ -</b>	<b>\$ 32,003</b>	<b>\$ 161,947</b>	<b>\$ 1,568,612</b>

**City of Imlay City**  
 Other Supplemental Information  
 Nonmajor Governmental Funds  
 Combining Statement of Revenues, Expenditures  
 and Changes in Fund Balances  
 For The Fiscal Year Ended June 30, 2022

	Special Revenue Funds							Debt Service Funds			Capital Project Fund	Total Nonmajor Governmental Funds	
	Major Street Fund	Local Street Fund	Downtown Development Authority Fund	Building Rental Fund	Industrial Park Development Fund	Brownfield Redevelopment Authority Fund	Drug Forfeiture Fund	Streets & Sidewalks Fund	2015 General Obligation Bonds	2016 General Obligation Bonds	2019 General Obligation Bonds		Fire Hall Construction Fund
<b>Revenues</b>													
Property Taxes	\$ -	\$ -	\$ 288,360	\$ -	\$ -	\$ -	\$ -	\$ 267,985	\$ -	\$ -	\$ 195,461	\$ -	\$ 751,806
Intergovernmental Revenues	395,077	114,243	-	-	-	-	-	-	-	-	-	-	509,320
Charges for Services	-	-	5,080	3,500	-	-	-	-	-	-	-	-	8,580
Interest Earnings	-	-	1	-	-	-	-	-	-	-	-	-	1
Other Revenues	18,624	-	8,218	-	-	-	25	-	-	-	-	-	26,867
<b>Total Revenues</b>	<b>413,701</b>	<b>114,243</b>	<b>301,660</b>	<b>3,500</b>	<b>-</b>	<b>-</b>	<b>25</b>	<b>267,985</b>	<b>-</b>	<b>-</b>	<b>195,461</b>	<b>-</b>	<b>1,296,575</b>
<b>Expenditures</b>													
Public Works	148,235	106,436	259,946	4,842	4,187	6,613	-	17,266	-	-	-	-	547,525
Capital Outlay	17,525	156,000	24,400	-	-	-	-	-	-	-	-	-	197,925
Debt Service - Principal	-	-	-	-	-	-	-	-	90,000	-	100,000	-	190,000
Debt Service - Interest	-	-	-	-	-	-	-	-	8,677	-	82,050	-	90,727
<b>Total Expenditures</b>	<b>165,760</b>	<b>262,436</b>	<b>284,346</b>	<b>4,842</b>	<b>4,187</b>	<b>6,613</b>	<b>-</b>	<b>17,266</b>	<b>98,677</b>	<b>-</b>	<b>182,050</b>	<b>-</b>	<b>1,026,177</b>
<b>Excess of Revenues Over (Under)</b>													
<b>Expenditures</b>	247,940	(148,193)	17,314	(1,342)	(4,187)	(6,613)	25	250,718	(98,677)	-	13,411	-	270,398
<b>Other Financing Sources (Uses)</b>													
Grant Proceeds	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers In (Out)	(148,435)	172,305	(35,000)	1,000	-	17,600	-	118,606	98,695	(194,171)	-	-	30,600
<b>Net Change in Fund Balances</b>	<b>99,505</b>	<b>24,112</b>	<b>(17,686)</b>	<b>(342)</b>	<b>(4,187)</b>	<b>10,988</b>	<b>25</b>	<b>369,324</b>	<b>18</b>	<b>(194,171)</b>	<b>13,411</b>	<b>-</b>	<b>300,998</b>
<b>Fund Balances - Beginning of Year</b>	<b>354,708</b>	<b>213,961</b>	<b>289,887</b>	<b>389</b>	<b>12,486</b>	<b>(10,924)</b>	<b>3,730</b>	<b>-</b>	<b>8,087</b>	<b>194,171</b>	<b>18,591</b>	<b>161,947</b>	<b>1,247,035</b>
<b>Fund Balances - End of Year</b>	<b>\$ 454,214</b>	<b>\$ 238,073</b>	<b>\$ 272,201</b>	<b>\$ 47</b>	<b>\$ 8,299</b>	<b>\$ 64</b>	<b>\$ 3,755</b>	<b>\$ 369,324</b>	<b>\$ 8,105</b>	<b>\$ -</b>	<b>\$ 32,003</b>	<b>\$ 161,947</b>	<b>\$ 1,548,033</b>