

# **Combining Fund Statements and Fund Descriptions**

**City of Flint, Michigan**  
**Nonmajor Governmental Funds**  
**Summary Descriptions**  
**June 30, 2005**

**Special Revenue Funds**

The Major Street Fund accounts for the City's share of proceeds from gas and weight taxes levied by the State and distributed to local government units.

The Local Street Fund accounts for the City's share of proceeds from gas and weight taxes levied by the State and distributed to local government units.

The Federal Grants Fund accounts for entitlement grants received from the U.S. Department of Housing and Urban Development including Community Development Block Grants, Enterprise Community Grants, HOME Grants, and Emergency Shelter Grants.

The Neighborhood Policing Fund is used to account for a special property tax levy approved by voters to provide additional police protection for neighborhoods.

The State Act 251-Forfeitures Fund is used to account for proceeds from the sale of confiscated property seized in drug related crimes.

The State Grants Fund was established to account for the receipt and disbursement of grants received from the State of Michigan for economic development.

The EDA Revolving Loan Fund is used to account for monies received from the U.S. Economic Development Administration. The grant was used to establish a revolving loan fund to loan money to economic development projects which meet program criteria.

The Atwood Stadium Fund receives revenue from admission charges and other activities at Atwood Stadium. All expenditures of this fund are for capital improvements at the stadium.

The Local Law Enforcement Grant Fund was established to account for the federal block grant received for law enforcement activities.

The Parks and Recreation Fund was established to account for the annual ½ mill tax levy for the purpose of providing dedicated funds for the improvement and maintenance of City parks, forestry and recreation services. This tax levy is for a period of 10 years 1997 through 2006.

The Central Maintenance Garage Fund accounted for the operational costs of vehicles and equipment provided to City funds. The fund was closed during the year and its net assets transferred to an internal service fund.

The City Park Fund was established to account for transactions related to the appraisal and sale of certain City owned property. Proceeds of the land sales are restricted to improvements of City parks.

(continued)

**City of Flint, Michigan**  
**Nonmajor Governmental Funds**  
**Summary Descriptions – (continued)**  
**June 30, 2005**

**Special Revenue Funds – (continued)**

The Longway Park Fund is used to account for monies received from a charitable trust. Use of the monies has been restricted to projects at certain city parks.

The Building Department Fund accounts for the operational revenues and expenditures of the City's code inspection and building inspection department.

The Garbage Collection Fund accounts for a special property tax millage allowed to provide garbage and compost collection services.

The Code Abatement Fund was established to account for code inspection and demolition activity in the City.

**Debt Service Funds**

The Hyatt Debt Service Fund was established to accumulate resources for the payment of the tax increment bond issue utilized to finance a portion of the construction of a downtown hotel and convention center.

The Windmill Place Debt Service Fund was established to accumulate resources for the payment of the tax increment bond issue utilized to finance the construction of Windmill Place, a festival marketplace.

The Buick City Debt Service Fund was established to accumulate resources for the payment of the tax increment bond issue utilized to finance the Buick City improvements.

**Capital Projects Fund**

The Public Improvement Fund was established to account for the annual 2-1/2 mill tax levy reserved by Section 7-201 of the City Charter for capital improvements and servicing of general obligation debt.

**City of Flint, Michigan**  
**Nonmajor Proprietary Funds**  
**Summary Descriptions**  
**June 30, 2005**

The Golf Course Fund is used to account for the operation of the four city-owned golf courses. Most revenues are derived from greens and rental fees. Operations are managed by City employees.

The Mid-City Parking System Fund is used to account for the operations of the City's parking system. Revenues are received from parking meters and from the operation of various lots. Lot operations are managed by the Downtown Development Authority on behalf of the City. This fund was closed as of June 30, 2005. The activity will now be accounted for in the general fund.

**City of Flint, Michigan**  
**Internal Service Funds**  
**Summary Descriptions**  
**June 30, 2005**

The Data Processing Fund distributes the costs of central data processing services to the various user departments.

The Fringe Benefits Fund is used as a clearing account for the City's payroll and related fringe benefits, and to make payments for worker's compensation claims. Monies are accumulated in this fund as a result of payroll allocations made on a departmental and/or bargaining unit basis.

The Self-Insurance Fund was established to accumulate monies which are available to settle claims against the City when no insurance coverage exists and to make insurance premium payments. The fund is reimbursed by the user departments for insurance premium payments made and monies accumulated for self-insurance.

The Central Maintenance Garage Fund accounts for the costs of vehicles and equipment provided to City funds.

**City of Flint, Michigan**  
**Fiduciary Funds**  
**Summary Descriptions**  
**June 30, 2005**

**Pension and Benefit Trust Funds**

The Charter Retirement Fund is used to account for the financial operations of a retirement plan for certain firemen and policemen employed prior to July 1, 1947.

The Flint Employees' Retirement System Fund is used to account for the financial operations of the Flint Employees' Retirement System. The system is administered by a nine-member board of trustees while the City acts as the custodian of the system.

The Excess Pension Benefit Fund was established to provide certain retiring employees with pension benefits in addition to those provided by the Flint Employees' Retirement System.

The Death Benefits Trust Fund was established to provide beneficiaries of retired and active employees with cash benefits to aid in funeral expenses. The employer and employees contribute equally to fund the amount necessary to provide the benefit.

The Retiree Health Care Fund accounts for the funding and expenditures related to providing health care benefits to retirees.

**Agency Funds**

The Miscellaneous Agency Fund is used to account for delinquent property taxes levied by other taxing units and other assets held by the City as an agent for individuals, private organizations, other governments, and other funds.

City of Flint, Michigan

Combining Balance Sheet  
 Nonmajor Governmental Fund  
 June 30, 2005

Assets	Special Revenue		
	Major Streets	Local Streets	Federal Grants
Pooled cash and investment:	\$ 9,409,163	\$ 2,627,505	\$ -
Cash and cash equivalents	60	-	897,497
Taxes receivable	-	-	-
Accounts receivable (net of allowance for estimated uncollectible accounts of \$166,795)	2,600	-	-
Notes receivable (net of allowance for uncollectible accounts of \$3,183,465)	-	-	97,482
Prepaid items	-	-	432,000
Due from other government:	1,857,076	342,316	2,602,223
Due from component unit	-	-	-
Inventories	133,891	-	-
<b>Total assets</b>	<b>\$ 11,402,790</b>	<b>\$ 2,969,821</b>	<b>\$ 4,029,202</b>
<b>Liabilities and Fund Balances</b>			
<b>Liabilities:</b>			
Accounts payable	\$ 627,891	\$ 399,765	\$ 760,229
Deposits payable	-	-	-
Retainer payable	17,766	-	11,131
Due to other funds	-	-	1,779,030
Due to other governments:	30,443	-	-
Deferred revenue	12,108	-	525,863
<b>Total liabilities</b>	<b>688,208</b>	<b>399,765</b>	<b>3,076,253</b>
<b>Fund balances:</b>			
Reserved for encumbrances	1,469,052	-	-
Reserved for long term receivable	-	-	-
Reserved for prepaids	-	-	432,000
Reserved for inventory	133,891	-	-
<b>Unreserved:</b>			
Designated for subsequent years' expenditures	4,737,256	1,129,912	319,085
Undesignated	4,374,383	1,440,144	201,864
<b>Total fund balances</b>	<b>10,714,582</b>	<b>2,570,056</b>	<b>952,949</b>
<b>Total liabilities and fund balances</b>	<b>\$ 11,402,790</b>	<b>\$ 2,969,821</b>	<b>\$ 4,029,202</b>

**Special Revenue**

<b>Neighborhood Policing</b>	<b>State Act 251-Forfeitures</b>	<b>State Grants</b>	<b>EDA Revolving Loan</b>	<b>Atwood Stadium</b>	<b>Local Law Enforcement Grant</b>
\$ 3,942	\$ 705,914	\$ -	\$ 10,682	\$ 5,657	\$ 235,719
-	-	-	1,211,769	-	-
300,646	-	-	-	-	-
-	-	-	-	-	-
-	-	-	420,796	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	767,837	-	-	-
-	-	-	-	-	-
<b>\$ 304,588</b>	<b>\$ 705,914</b>	<b>\$ 767,837</b>	<b>\$ 1,643,247</b>	<b>\$ 5,657</b>	<b>\$ 235,719</b>
\$ 3,939	\$ 8,211	\$ -	\$ 5,012	\$ -	\$ 19,236
-	492,358	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	4,950	-	-	-	-
300,646	-	767,837	420,796	-	211,755
304,585	505,519	767,837	425,808	-	230,991
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	133,995	-	531,771	-	4,728
3	66,400	-	685,668	5,657	-
3	200,395	-	1,217,439	5,657	4,728
<b>\$ 304,588</b>	<b>\$ 705,914</b>	<b>\$ 767,837</b>	<b>\$ 1,643,247</b>	<b>\$ 5,657</b>	<b>\$ 235,719</b>

(continued)

City of Flint, Michigan

Combining Balance Sheet  
 Nonmajor Governmental Funds (continued)  
 June 30, 2005

Assets	Special Revenue		
	Parks & Recreation Fund	City Park	Longway Park
Pooled cash and investment	\$ 571,892	\$ 6,999	\$ 7,809
Cash and cash equivalents	-	-	-
Taxes receivable	75,412	-	-
Accounts receivable (net of allowance for estimated uncollectible accounts of \$166,795)	-	-	-
Notes receivable (net of allowance for uncollectible accounts of \$3,183,465)	-	-	-
Prepaid items	-	-	-
Due from other government	410,366	-	-
Due from component units	-	-	-
Inventories	-	-	-
<b>Total assets</b>	<b>\$ 1,057,670</b>	<b>\$ 6,999</b>	<b>\$ 7,809</b>
<b>Liabilities and Fund Balances</b>			
<b>Liabilities:</b>			
Accounts payable	\$ 91,089	\$ -	\$ -
Deposits payable	-	-	-
Retainer payable	7,832	-	6,857
Due to other funds	-	-	-
Due to other governments	-	-	-
Deferred revenue	68,900	-	-
<b>Total liabilities</b>	<b>167,821</b>	<b>-</b>	<b>6,857</b>
<b>Fund balances:</b>			
Reserved for encumbrances	-	-	-
Reserved for long term receivable	-	-	-
Reserved for prepaids	-	-	-
Reserved for inventory	-	-	-
Unreserved:			
Designated for subsequent years' expenditures	25,000	-	-
Undesignated	864,849	6,999	952
<b>Total fund balances</b>	<b>889,849</b>	<b>6,999</b>	<b>952</b>
<b>Total liabilities and fund balances</b>	<b>\$ 1,057,670</b>	<b>\$ 6,999</b>	<b>\$ 7,809</b>

Special Revenue			Debt Service		
Building Department	Garbage Collection	Code Abatement	Hyatt Debt Service	Windmill Place Debt Service	Buick City Debt Service
\$ -	\$ 103,472	\$ 295,698	\$ -	\$ 5,943	\$ 635
-	-	-	-	-	-
-	213,880	-	924	4,778	39,342
-	-	-	-	-	-
67,200	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
\$ 67,200	\$ 317,352	\$ 295,698	\$ 924	\$ 10,721	\$ 39,977
\$ 28,665	\$ 103,472	\$ 10,810	\$ -	\$ -	\$ -
-	-	-	-	-	-
448	-	-	-	-	-
38,087	-	-	-	-	-
-	-	-	-	-	-
-	213,880	-	924	4,778	39,342
67,200	317,352	10,810	924	4,778	39,342
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	284,888	-	5,943	635
-	-	284,888	-	5,943	635
\$ 67,200	\$ 317,352	\$ 295,698	\$ 924	\$ 10,721	\$ 39,977

(continued)

City of Flint, Michigan

Combining Balance Sheet  
 Nonmajor Governmental Funds (continued)  
 June 30, 2005

Assets	<u>Capital Projects</u>	
	<u>Public Improvement</u>	<u>Total Nonmajor Governmental Funds</u>
Pooled cash and investment:	\$ 1,178,687	\$ 15,169,717
Cash and cash equivalents	-	2,109,326
Taxes receivable	379,499	1,014,481
Accounts receivable (net of allowance for estimated uncollectible accounts of \$166,795)	-	69,800
Notes receivable (net of allowance for uncollectible accounts of \$3,183,465)	1,336,000	1,854,278
Prepaid items	22,000	454,000
Due from other government:	346,037	5,558,018
Due from component uni	252,308	1,020,145
Inventories	-	133,891
Total assets	\$ 3,514,531	\$ 27,383,656
Liabilities and Fund Balances		
Liabilities:		
Accounts payable	\$ 32,061	\$ 2,090,380
Deposits payable	-	492,358
Retainer payable	-	44,034
Due to other funds	-	1,817,117
Due to other governments:	-	35,393
Deferred revenue	379,499	2,946,328
Total liabilities	411,560	7,425,610
Fund balances:		
Reserved for encumbrances	-	1,469,052
Reserved for long term receivable	1,336,000	1,336,000
Reserved for prepaids	22,000	454,000
Reserved for inventory	-	133,891
Unreserved:		
Designated for subsequent years' expenditures	1,657,333	8,539,080
Undesignated	87,638	8,026,023
Total fund balances	3,102,971	19,958,046
Total liabilities and fund balances	\$ 3,514,531	\$ 27,383,656

# City of Flint, Michigan

## Combining Statement of Revenues, Expenditures and Changes in Fund Balance Nonmajor Governmental Fund For the Year Ended June 30, 2005

	<b>Special Revenue</b>		
	<b>Major Streets</b>	<b>Local Streets</b>	<b>Federal Grants</b>
<b>Revenues:</b>			
Property Taxes	\$ -	\$ -	\$ -
Federal revenue	281,828	196,700	3,021,442
State revenue	8,012,652	2,116,058	-
Local revenue	48,518	-	254,839
Licenses and fees	-	-	-
Fines and forfeits	-	-	-
Charges for services	-	-	56,000
Interest	215,102	59,441	61,565
Other	45,362	66,116	43,376
<b>Total revenues</b>	<b>8,603,462</b>	<b>2,438,315</b>	<b>3,437,222</b>
<b>Expenditures:</b>			
<b>Current:</b>			
General government	-	-	-
Police	-	-	-
Fire	-	-	-
Emergency dispatch	-	-	-
Building inspection	-	-	-
Transportation	10,058,428	2,963,192	-
Public works	-	-	-
Parks and recreation	157,328	-	-
Community development and enrichment	-	356,047	3,285,591
<b>Debt Service:</b>			
Principal retirement	-	-	126,000
Interest and fiscal charges	-	-	23,906
<b>Total expenditures</b>	<b>10,215,756</b>	<b>3,319,239</b>	<b>3,435,497</b>
<b>Excess (deficiency) of revenue over expenditure</b>	<b>(1,612,294)</b>	<b>(880,924)</b>	<b>1,725</b>
<b>Other financing sources (uses)</b>			
Proceeds from sale of capital assets	-	-	-
Transfers in	-	-	817,452
Transfers out	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>817,452</b>
<b>Net change in fund balances</b>	<b>(1,612,294)</b>	<b>(880,924)</b>	<b>819,177</b>
Fund balances - beginning of year	12,326,876	3,450,980	133,772
Fund balances - end of year	<b>\$ 10,714,582</b>	<b>\$ 2,570,056</b>	<b>\$ 952,949</b>

**Special Revenue**

<b>Neighborhood Policing</b>	<b>State Act 251-Forfeitures</b>	<b>State Grants</b>	<b>EDA Revolving Loan</b>	<b>Atwood Stadium</b>	<b>Local Law Enforcement Grant</b>
\$ 3,124,332	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	282,021
-	-	-	-	-	-
-	-	-	-	-	-
-	161,924	-	-	-	-
-	16,200	-	-	-	-
10,820	17,139	-	52,020	117	4,728
-	-	-	81,623	-	-
3,135,152	195,263	-	133,643	117	286,749
-	-	-	-	-	-
3,492,365	409,513	-	-	-	282,021
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	26,527	-	-
-	-	-	-	-	-
-	-	-	-	-	-
3,492,365	409,513	-	26,527	-	282,021
(357,213)	(214,250)	-	107,116	117	4,728
-	-	-	-	-	-
243,928	-	-	-	-	-
-	-	-	-	-	-
243,928	-	-	-	-	-
(113,285)	(214,250)	-	107,116	117	4,728
113,288	414,645	-	1,110,323	5,540	-
\$ 3	\$ 200,395	\$ - 0 -	\$ 1,217,439	\$ 5,657	\$ 4,728

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# City of Flint, Michigan

## Combining Statement of Revenues, Expenditures and Changes in Fund Balances (continued) Nonmajor Governmental Fund For the Year Ended June 30, 2005

	<b>Special Revenue</b>		
	<b>Parks &amp; Recreation Fund</b>	<b>Central Maintenance Garage</b>	<b>City Park</b>
Revenues:			
Property Taxes	\$ 780,648	\$ -	\$ -
Federal revenue	202,660	-	-
State revenue	-	-	-
Local revenue	-	-	-
Licenses and fees	-	-	-
Fines and forfeits	-	-	-
Charges for services	-	-	-
Interest	22,027	-	145
Other	-	-	-
Total revenues	<u>1,005,335</u>	<u>-</u>	<u>145</u>
Expenditures:			
Current:			
General government	-	-	-
Police	-	-	-
Fire	-	-	-
Emergency dispatch	-	-	-
Building inspection	-	-	-
Transportation	-	-	-
Public works	-	-	-
Parks and recreation	1,266,657	-	-
Community development and enrichment	-	-	-
Debt Service:			
Principal retirement	-	-	-
Interest and fiscal charges	-	-	-
Total expenditures	<u>1,266,657</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenue over expenditure	<u>(261,322)</u>	<u>-</u>	<u>145</u>
Other financing sources (uses)			
Proceeds from sale of capital assets	-	-	-
Transfers in	-	-	-
Transfers out	-	(218,708)	-
Total other financing sources (uses)	<u>-</u>	<u>(218,708)</u>	<u>-</u>
Net change in fund balances	<u>(261,322)</u>	<u>(218,708)</u>	<u>145</u>
Fund balances - beginning of year	1,151,171	218,708	6,854
Fund balances - end of year	<u>\$ 889,849</u>	<u>\$ - 0 -</u>	<u>\$ 6,999</u>

Special Revenue				Debt Service	
Longway Park	Building Department	Garbage Collection	Code Abatement	Hyatt Debt Service	Windmill Place Debt Service
\$ -	\$ -	\$ 4,681,425	\$ -	\$ 239	\$ -
-	387,333	-	215,771	-	-
-	-	-	-	-	-
-	-	-	32,423	-	-
-	1,337,590	5,020	-	-	-
-	-	-	-	-	-
-	67,200	-	-	-	-
161	-	18,347	5,430	-	1,172
-	-	-	-	-	-
161	1,792,123	4,704,792	253,624	239	1,172
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	2,883,968	-	-	-	-
-	-	-	-	-	-
-	-	4,842,666	-	-	-
-	-	-	-	-	-
-	-	-	96,218	-	48,547
-	-	-	-	50,000	-
-	-	-	-	8,229	-
-	2,883,968	4,842,666	96,218	58,229	48,547
161	(1,091,845)	(137,874)	157,406	(57,990)	(47,375)
-	-	-	-	-	-
-	1,080,525	137,593	-	57,821	-
-	-	-	-	-	-
-	1,080,525	137,593	-	57,821	-
161	(11,320)	(281)	157,406	(169)	(47,375)
791	11,320	281	127,482	169	53,318
\$ 952	\$ - 0 -	\$ - 0 -	\$ 284,888	\$ - 0 -	\$ 5,943

(continued)

# City of Flint, Michigan

## Combining Statement of Revenues, Expenditures and Changes in Fund Balances (continued) Nonmajor Governmental Fund For the Year Ended June 30, 2005

	<u>Debt Service</u>	<u>Capital Projects</u>	
	<u>Buick City Debt Service</u>	<u>Public Improvement</u>	<u>Total Nonmajor Governmental Funds</u>
Revenues:			
Property Taxes	\$ 705	\$ 3,906,379	\$ 12,493,728
Federal revenue	-	504,167	5,091,922
State revenue	-	-	10,128,710
Local revenue	-	-	335,780
Licenses and fees	-	-	1,342,610
Fines and forfeits	-	-	161,924
Charges for services	-	-	139,400
Interest	172	56,255	524,641
Other	-	139,956	376,433
Total revenues	<u>877</u>	<u>4,606,757</u>	<u>30,595,148</u>
Expenditures:			
Current:			
General government	-	607,667	607,667
Police	-	390,452	4,574,351
Fire	-	760,884	760,884
Emergency dispatch	-	46,979	46,979
Building inspection	-	-	2,883,968
Transportation	-	695,074	13,716,694
Public works	-	444,757	5,287,423
Parks and recreation	-	81,689	1,505,674
Community development and enrichment	-	88,437	3,901,367
Debt Service:			
Principal retirement	1,230,000	222,048	1,628,048
Interest and fiscal charges	148,106	132,791	313,032
Total expenditures	<u>1,378,106</u>	<u>3,470,778</u>	<u>35,226,087</u>
Excess (deficiency) of revenue over expenditure	<u>(1,377,229)</u>	<u>1,135,979</u>	<u>(4,630,939)</u>
Other financing sources (uses)			
Proceeds from sale of capital assets	-	6,180	6,180
Transfers in	1,377,306	-	3,714,625
Transfers out	-	(1,435,127)	(1,653,835)
Total other financing sources (uses)	<u>1,377,306</u>	<u>(1,428,947)</u>	<u>2,066,970</u>
Net change in fund balances	<u>77</u>	<u>(292,968)</u>	<u>(2,563,969)</u>
Fund balances - beginning of year	558	3,395,939	22,522,015
Fund balances - end of year	<u>\$ 635</u>	<u>\$ 3,102,971</u>	<u>\$ 19,958,046</u>

## City of Flint, Michigan

### Major Streets Special Revenue Fund Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Year Ended June 30, 2005

	Budget		Actual	Variance With Amended Budget
	Original	Amended		
Revenues:				
Federal revenue	\$ -	\$ 445,647	\$ 281,828	\$ (163,819)
State revenue	7,600,000	7,600,000	8,012,652	412,652
Local revenue	-	48,518	48,518	-
Interest	175,000	175,000	215,102	40,102
Other	117,000	117,000	45,362	(71,638)
Total revenues	7,892,000	8,386,165	8,603,462	217,297
Expenditures - current:				
Transportation	10,489,858	15,142,103	10,058,428	5,083,675
Parks and recreation	-	157,328	157,328	-
Total expenditures	10,489,858	15,299,431	10,215,756	5,083,675
Excess (deficiency) of revenues over expenditures	(2,597,858)	(6,913,266)	(1,612,294)	5,300,972
Other financing sources (uses):				
Transfers out	(53,992)	(53,992)	-	53,992
Excess (deficiency) of revenues over expenditures and other uses	(2,651,850)	(6,967,258)	(1,612,294)	5,354,964
Fund balance - beginning of year	12,326,876	12,326,876	12,326,876	-
Fund balance - end of year	\$ 9,675,026	\$ 5,359,618	\$ 10,714,582	\$ 5,354,964

## City of Flint, Michigan

### Local Streets Special Revenue Fund Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Year Ended June 30, 2005

	Budget		Actual	Variance With Amended Budget
	Original	Amended		
Revenues:				
Federal revenue	\$ 200,000	\$ 230,229	\$ 196,700	\$ (33,529)
State revenue	2,000,000	2,000,000	2,116,058	116,058
Interest	-	-	59,441	59,441
Other	-	-	66,116	66,116
Total revenues	2,200,000	2,230,229	2,438,315	141,970
Expenditures - current:				
Transportation	2,200,000	3,774,896	2,963,192	811,704
Community development	-	642,384	356,047	286,337
Total expenditures	2,200,000	4,417,280	3,319,239	1,098,041
Excess (deficiency) of revenues over expenditures	-	(2,187,051)	(880,924)	1,240,011
Other financing sources:				
Operating transfers in	-	139,804	-	(139,804)
Excess (deficiency) of revenues and other sources over expenditures and other uses	-	(2,047,247)	(880,924)	1,100,207
Fund balance - beginning of year	3,450,980	3,450,980	3,450,980	-
Fund balance - end of year	\$ 3,450,980	\$ 1,403,733	\$ 2,570,056	\$ 1,100,207

(continued)

# City of Flint, Michigan

## Federal Grants Special Revenue Fund Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Year Ended June 30, 2005

	Budget		Actual	Variance with Amended Budget
	Original	Amended		
Revenues:				
Federal revenue	\$ 6,878,711	\$ 4,627,958	\$ 3,021,442	\$ (1,606,516)
Local revenue	-	-	254,839	254,839
Charges for services	-	-	56,000	56,000
Interest	-	-	61,565	61,565
Other	-	-	43,376	43,376
Total revenues	6,878,711	4,627,958	3,437,222	(1,234,112)
Expenditures				
Current:				
Community enrichment and development	6,878,711	4,627,958	3,285,591	1,342,367
Debt service:				
Principal	-	-	126,000	(126,000)
Interest and fiscal charges	-	-	23,906	(23,906)
Total expenses	6,878,711	4,627,958	3,435,497	1,192,461
Excess (deficiency) of revenues over expenditures	-	-	1,725	(41,651)
Other financing sources:				
Transfers in	-	-	817,452	817,452
Excess (deficiency) of revenues and other sources over expenditures and other uses	-	-	819,177	775,801
Fund balance - beginning of year	133,772	133,772	133,772	-
Fund balance - end of year	\$ 133,772	\$ 133,772	\$ 952,949	\$ 775,801

# City of Flint, Michigan

## Neighborhood Policing Special Revenue Fund Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Year Ended June 30, 2005

	Budget		Actual	Variance with Amended Budget
	Original	Amended		
Revenues:				
Taxes	\$ 3,235,855	3,235,855	\$ 3,124,332	\$ (111,523)
Interest	-	-	10,820	10,820
Total revenues	3,235,855	3,235,855	3,135,152	(100,703)
Expenditures - current:				
Police department	3,235,433	3,235,433	3,492,365	(256,932)
Excess (deficiency) of revenues over expenditures	422	422	(357,213)	(357,635)
Other financing sources:				
Transfers in	-	-	243,928	243,928
Excess (deficiency) of revenues over expenditures and other uses	422	422	(113,285)	(113,707)
Fund balance - beginning of year	113,288	113,288	113,288	-
Fund balance - end of year	\$ 113,710	\$ 113,710	\$ 3	\$ (113,707)

# City of Flint, Michigan

## State Act 251 - Forfeitures Special Revenue Fund Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Year Ended June 30, 2005

	Budget		Actual	Variance with Amended Budget
	Original	Amended		
Revenues:				
Fines and forfeits	\$ 293,876	\$ 293,876	\$ 161,924	\$ (131,952)
Charges for services	-	-	16,200	16,200
Interest	-	-	17,139	17,139
Total revenues	293,876	293,876	195,263	(98,613)
Expenditures - current:				
Police department	543,876	543,876	409,513	134,363
Excess (deficiency) of revenues over expenditures	(250,000)	(250,000)	(214,250)	35,750
Fund balance - beginning of year	414,645	414,645	414,645	-
Fund balance - end of year	\$ 164,645	\$ 164,645	\$ 200,395	\$ 35,750

# City of Flint, Michigan

## EDA Revolving Loan Special Revenue Fund Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Year Ended June 30, 2005

	<u>Budget</u>		Actual	Variance with Amended Budget
	Original	Amended		
Revenues:				
Principal payments	\$ -	\$ -	\$ 81,623	\$ 81,623
Interest	-	-	52,020	52,020
Total revenues	-	-	133,643	133,643
Expenditures - current:				
Community development and enrichment	-	-	26,527	(26,527)
Excess of revenues over expenditures	-	-	107,116	107,116
Fund balance - beginning of year	1,110,323	1,110,323	1,110,323	-
Fund balance - end of year	\$ 1,110,323	\$ 1,110,323	\$ 1,217,439	\$ 107,116

**City of Flint, Michigan**

**Atwood Stadium Special Revenue Fund  
 Schedule of Revenues, Expenditures  
 and Changes in Fund Balance - Budget and Actual  
 For the Year Ended June 30, 2005**

	<u>Budget</u>			Actual	Variance with Amended Budget
	Original	Amended			
Revenues:					
Interest	\$ -	\$ -	\$ 117	\$ 117	
Fund balance - beginning of year	5,540	5,540	<b>5,540</b>	-	
Fund balance - end of year	\$ 5,540	\$ 5,540	\$ 5,657	\$ 117	

# City of Flint, Michigan

## Local Law Enforcement Grant Special Revenue Fund Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Year Ended June 30, 2005

	Budget		Actual	Variance with Amended Budget
	Original	Amended		
Revenues:				
Federal revenue	\$ -	\$ 401,957	\$ 282,021	\$ (119,936)
Interest	-	11,938	4,728	(7,210)
Total revenues	-	413,895	286,749	(127,146)
Expenditures - current:				
Police department	-	413,895	282,021	131,874
Excess of revenues over expenditures	-	-	4,728	4,728
Fund balance - beginning of year	-	-	-	-
Fund balance - end of year	\$ - 0 -	\$ - 0 -	\$ 4,728	\$ 4,728

# City of Flint, Michigan

## Parks & Recreation Special Revenue Fund Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Year Ended June 30, 2005

	Budget		Actual	Variance with Amended Budget
	Original	Amended		
Revenues:				
Taxes	\$ 808,964	\$ 808,964	\$ 780,648	\$ (28,316)
Federal revenue	-	-	202,660	202,660
Local revenue	-	3,578	-	(3,578)
Interest	-	-	22,027	22,027
Total revenues	808,964	812,542	1,005,335	192,793
Expenditures - current:				
Parks and Recreation Department:	1,575,801	1,579,379	1,266,657	312,722
Excess (deficiency) of revenues over expenditures	(766,837)	(766,837)	(261,322)	505,515
Fund balance - beginning of year	1,151,171	1,151,171	1,151,171	-
Fund balance - end of year	\$ 384,334	\$ 384,334	\$ 889,849	\$ 505,515

**City of Flint, Michigan**

**City Park Special Revenue Fund  
 Schedule of Revenues, Expenditures  
 and Changes in Fund Balance - Budget and Actual  
 For the Year Ended June 30, 2005**

	<u>Budget</u>			Variance with Amended Budget
	<u>Original</u>	<u>Amended</u>	<u>Actual</u>	
Revenues:				
Interest	\$ -	\$ -	\$ 145	\$ 145
Excess of revenues over expenditures	-	-	145	145
Fund balance - beginning of year	6,854	6,854	<b>6,854</b>	-
Fund balance - end of year	\$ 6,854	\$ 6,854	\$ <b>6,999</b>	\$ 145

**City of Flint, Michigan**

**Longway Park Special Revenue Fund  
 Schedule of Revenues, Expenditures  
 and Changes in Fund Balance - Budget and Actual  
 For the Year Ended June 30, 2005**

	<u>Budget</u>		Actual	Variance with Amended Budget
	Original	Amended		
Revenues:				
Interest	\$ -	\$ -	\$ 161	\$ 161
Excess of revenues over expenditures	-	-	161	161
Fund balance - beginning of year	791	791	791	-
Fund balance - end of year	<u>\$ 791</u>	<u>\$ 791</u>	<u>\$ 952</u>	<u>\$ 161</u>

# City of Flint, Michigan

## Building Department Special Revenue Fund Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Year Ended June 30, 2005

	Budget		Actual	Variance with Amended Budget
	Original	Amended		
Revenues:				
Federal revenue	\$ 525,000	\$ 1,525,000	\$ 387,333	\$ (1,137,667)
Licenses and fees	1,468,005	1,468,005	1,337,590	(130,415)
Fines and Forfeitures	264,000	264,000	-	(264,000)
Charges for Services	772,500	772,500	67,200	(705,300)
Total revenues	3,029,505	4,029,505	1,792,123	(1,268,082)
Expenditures - current:				
Building inspection	3,480,235	4,480,235	2,883,968	1,596,267
Deficiency of revenues over expenditures	(450,730)	(450,730)	(1,091,845)	(641,115)
Other financing sources :				
Transfers in	450,730	450,730	1,080,525	629,795
Deficiency of revenues and other sources over expenditures and other uses	-	-	(11,320)	(11,320)
Fund balance - beginning of year	11,320	11,320	11,320	-
Fund balance - end of year	\$ 11,320	\$ 11,320	\$ - 0 -	\$ (11,320)

# City of Flint, Michigan

## Garbage Collection Special Revenue Fund Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Year Ended June 30, 2005

	Budget		Actual	Variance with Amended Budget
	Original	Amended		
Revenues:				
Taxes	\$ 4,853,783	\$ 4,853,783	\$ 4,681,425	\$ (172,358)
Licenses and fees	10,000	10,000	5,020	(4,980)
Charges for services	75,000	80,000	-	(80,000)
Interest	-	-	18,347	18,347
Total revenues	4,938,783	4,943,783	4,704,792	(238,991)
Expenditures - current:				
Public works	4,934,951	4,939,951	4,842,666	97,285
Excess (deficiency) of revenues over expenditures	3,832	3,832	(137,874)	(336,276)
Other financing sources:				
Transfers in	-	-	137,593	137,593
Excess (deficiency) of revenues and other sources over expenditures and other uses	3,832	3,832	(281)	(198,683)
Fund balance - beginning of year	281	281	281	-
Fund balance - end of year	\$ 4,113	\$ 4,113	\$ - 0 -	\$ (198,683)

## City of Flint, Michigan

### Code Abatement Special Revenue Fund Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Year Ended June 30, 2005

	Budget		Actual	Variance with Amended Budget
	Original	Amended		
Revenues:				
Federal revenue	\$ 350,000	\$ 547,983	\$ 215,771	\$ (332,212)
Local revenue	-	-	32,423	32,423
Interest	-	-	5,430	5,430
Total revenues	350,000	547,983	253,624	(294,359)
Expenditures - current:				
Community development and enrichment	350,000	547,983	96,218	451,765
Excess (deficiency) of revenues over expenditures	-	-	157,406	(746,124)
Fund balance - beginning of year	127,482	127,482	127,482	-
Fund balance - end of year	\$ 127,482	\$ 127,482	\$ 284,888	\$ (746,124)

**City of Flint, Michigan**

**Combining Statement of Net Asset:  
Nonmajor Proprietary Fund:  
June 30, 2005**

	<b>Golf Courses</b>	<b>Mid-City Parking System</b>	<b>Totals</b>
Assets			
Current assets:			
Pooled cash and investments:	\$ 53,160	\$ -	\$ 53,160
Cash and cash equivalents	3,025	-	3,025
Inventory	25,667	-	25,667
Total current assets	81,852	-	81,852
Noncurrent assets:			
Capital assets - net of accumulated depreciator	4,648,502	-	4,648,502
Total assets	4,730,354	-	4,730,354
Current liabilities			
Accounts payable	19,260	-	19,260
Accrued liabilities	62,592	-	62,592
Note payable- current portion	5,160	-	5,160
Total current liabilities	87,012	-	87,012
Note payable- long term portion	26,941	-	26,941
Total liabilities	113,953	-	113,953
Net assets			
Investment in capital assets, net of related deb	4,616,401	-	4,616,401
Unrestricted (deficit)	-	-	-
Total net assets	\$ 4,616,401	\$ - 0 -	\$ 4,616,401

(continued)

# City of Flint, Michigan

## Combining Statement of Revenues, Expenses, and Changes in Net Assets Nonmajor Proprietary Fund For the Year Ended June 30, 2005

	Golf Courses	Mid-City Parking System	Totals
Operating revenues - charges for service:	\$ 1,089,858	\$ 75,915	\$ 1,165,773
Cost of materials purchased for resale	17,264	-	17,264
Operating expenses:			
Salaries, wages, and fringe benefits	435,144	16,316	451,460
Utilities	48,280	-	48,280
Equipment operation	16,038	-	16,038
Repairs and maintenance	50,542	-	50,542
Supplies	43,340	-	43,340
Depreciation and amortization	370,231	1,472	371,703
Professional services	35,150	-	35,150
Administration	75,487	-	75,487
Miscellaneous	6,908	-	6,908
Total operating expenses	1,081,120	17,788	1,098,908
Total materials and operating expense:	1,098,384	17,788	1,116,172
Operating income (loss)	(8,526)	58,127	49,601
Non-operating revenues (expenses)			
Interest income	-	1,145	1,145
Interest expense	(21,126)	(26,390)	(47,516)
Gain on sale of fixed assets	-	1,351	1,351
Total non-operating expenses	(21,126)	(23,894)	(45,020)
Net income (loss) before transfers	(29,652)	34,233	4,581
Transfers in	736,405	-	736,405
Transfers out	-	(986,584)	(986,584)
Change in net assets	706,753	(952,351)	(245,598)
Net assets - beginning of year	3,909,648	952,351	4,861,999
Net assets - end of year	\$ 4,616,401	\$ - 0 -	\$ 4,616,401

**City of Flint, Michigan**

**Combining Statement of Cash Flow  
Nonmajor Proprietary Fund  
For the Year Ended June 30, 2005**

	<b>Golf Courses</b>	<b>Mid-City Parking System</b>	<b>Totals</b>
Cash flows from operating activities			
Receipts from customers and lessors	\$ 1,092,484	\$ 77,049	\$ <b>1,169,533</b>
Payments to vendors	(280,487)	-	(280,487)
Payments to employees	(446,602)	(19,167)	(465,769)
Net cash provided by operating activities	<u>365,395</u>	<u>57,882</u>	<u><b>423,277</b></u>
Cash flows from non-capital financing activities			
Pooled cash advanced repaid to other funds	(1,009,580)	(1,319,711)	(2,329,291)
Interest paid	(18,793)	(25,245)	(44,038)
Transfers from other funds	736,405	-	736,405
Transfers to other funds	-	(986,584)	(986,584)
Net cash used in non-capital financing activities	<u>(291,968)</u>	<u>(2,331,540)</u>	<u><b>(2,623,508)</b></u>
Cash flows from capital and related financing activities			
Principal payments on long term debt	(19,609)	-	(19,609)
Interest payments	(2,333)	-	(2,333)
Proceeds from sale of capital assets	-	2,179,718	2,179,718
Net cash provided by (used in) capital and related financing activities	<u>(21,942)</u>	<u>2,179,718</u>	<u><b>2,157,776</b></u>
Net increase (decrease) in cash and cash equivalents	51,485	(93,940)	(42,455)
Cash and cash equivalents - beginning of year	4,700	93,940	98,640
Cash and cash equivalents - end of year	<u>\$ 56,185</u>	<u>\$ - 0 -</u>	<u>\$ 56,185</u>
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities			
Operating income (loss)	\$ (8,526)	\$ 58,127	\$ <b>49,601</b>
Adjustments to reconcile operating income (loss) to net cash provided by operating activities			
Depreciation expense	370,231	1,472	371,703
Change in assets and liabilities			
Receivables, net	2,626	1,134	3,760
Inventories	10,592	-	10,592
Accounts payable and accrued liabilities	(9,528)	(2,851)	(12,379)
Net cash provided by operating activities	<u>\$ 365,395</u>	<u>\$ 57,882</u>	<u>\$ <b>423,277</b></u>

# City of Flint, Michigan

## Internal Service Fund: Combining Statement of Net Asset: June 30, 2005

Assets	<b>Data Processing</b>	<b>Fringe Benefits</b>	<b>Central Maintenance Garage</b>
Current assets:			
Pooled cash and investments	\$ -	\$ 209,757	\$ 291,230
Cash and cash equivalents	-	406,877	100
Receivables (net of allowance for estimated uncollectible amounts of \$25,345)	-	3,398	-
Note receivable - current portion	-	130,000	-
Inventories	-	-	175,152
Prepaid items	-	612,530	-
Total current assets	-	1,362,562	466,482
Note receivable - long term	-	910,000	-
Equipment, net of allowance for depreciation	838,353	-	2,281,508
Total noncurrent assets	838,353	910,000	2,281,508
Total assets	838,353	2,272,562	2,747,990

<b>Self- Insurance</b>	<b>Totals</b>
\$ 3,576,104	\$ <b>4,077,091</b>
-	<b>406,977</b>
130,411	<b>133,809</b>
-	<b>130,000</b>
-	<b>175,152</b>
183,887	<b>796,417</b>
<b>3,890,402</b>	<b>5,719,446</b>
-	<b>910,000</b>
-	<b>3,119,861</b>
-	<b>4,029,861</b>
<b>3,890,402</b>	<b>9,749,307</b>

(continued)

# City of Flint, Michigan

## Internal Service Fund: Combining Statement of Net Assets (continued) June 30, 2005

	<b>Data Processing</b>	<b>Fringe Benefits</b>	<b>Central Maintenance Garage</b>
Liabilities and Net Assets			
Liabilities:			
Current liabilities:			
Accounts payable	20,533	426,890	52,107
Accrued liabilities	116,198	1,652,920	33,029
Due to other funds	547,596	-	-
Capital lease payable - current portion	154,026	-	-
	<hr/>		
Total liabilities	838,353	2,079,810	85,136
	<hr/>		
Net Assets:			
Invested in capital assets, net of related deb	684,327	-	2,281,508
Unrestricted (deficit)	(684,327)	192,752	381,346
	<hr/>		
Total net assets	\$ - 0 -	\$ 192,752	\$ 2,662,854
	<hr/> <hr/>		

<b>Self- Insurance</b>	<b>Totals</b>
3,862,910	<b>4,362,440</b>
27,492	<b>1,829,639</b>
-	<b>547,596</b>
-	<b>154,026</b>
<b>3,890,402</b>	<b>6,893,701</b>
-	<b>2,965,835</b>
-	<b>(110,229)</b>
<b>\$ - 0 -</b>	<b>\$ 2,855,606</b>

# City of Flint, Michigan

**Internal Service Fund:  
Combining Statement of Revenues, Expenses  
and Changes in Net Assets  
For the Year Ended June 30, 2005**

	<b>Data Processing</b>	<b>Fringe Benefits</b>	<b>Central Maintenance Garage</b>
Operating revenues	\$ 2,363,274	\$ 20,420,886	\$ 3,039,012
Costs of materials or services rendered	-	19,411,141	-
Operating expenses:			
Salaries, wages, and fringe benefits	1,550,593	314,253	920,348
Repair and maintenance	154,282	-	473,119
Supplies	20,122	23,731	1,095,590
Insurance	-	-	-
Depreciation	220,180	-	559,428
Professional services	381,386	478,440	368,975
Claims and settlements	-	-	-
Miscellaneous	4,601	569	16,069
Total operating expenses	2,331,164	816,993	3,433,529
Total materials, services, and operating expenses	2,331,164	20,228,134	3,433,529
Operating income (loss)	32,110	192,752	(394,517)
Non-operating revenues (expenses)			
Interest income	-	-	-
Interest expense	(32,110)	-	(2,273)
Total non-operating revenues (expenses)	(32,110)	-	(2,273)
Loss before transfers	-	192,752	(396,790)
Capital contributions	-	-	1,530,282
Transfers in	-	-	218,708
Change in net assets	-	192,752	1,352,200
Net assets - beginning of year (as restated)	-	-	1,310,654
Net assets - end of year	\$ - 0 -	\$ 192,752	\$ 2,662,854

<b>Self- Insurance</b>	<b>Totals</b>
\$ 2,140,196	\$ 27,963,368
-	<b>19,411,141</b>
223,215	<b>3,008,409</b>
-	<b>627,401</b>
8,542	<b>1,147,985</b>
476,941	<b>476,941</b>
-	<b>779,608</b>
734,907	<b>1,963,708</b>
815,645	<b>815,645</b>
-	<b>21,239</b>
2,259,250	<b>8,840,936</b>
2,259,250	<b>28,252,077</b>
(119,054)	<b>(288,709)</b>
119,054	<b>119,054</b>
-	<b>(34,383)</b>
119,054	<b>84,671</b>
-	<b>(204,038)</b>
-	<b>1,530,282</b>
-	<b>218,708</b>
-	<b>1,544,952</b>
-	<b>1,310,654</b>
\$ - 0 -	<b>\$ 2,855,606</b>

# City of Flint, Michigan

## Internal Service Fund: Combining Statement of Cash Flow For the Year Ended June 30, 2005

	<b>Data Processing</b>	<b>Fringe Benefits</b>	<b>Central Maintenance Garage</b>
Cash flows from operating activities			
Receipts from customers and users	\$ 2,363,552	\$ 20,422,046	\$ 3,039,549
Payments to vendors	(556,666)	(20,573,372)	(1,965,108)
Payments to and on behalf of employee:	(1,585,286)	(370,401)	(887,320)
Net cash provided by (used in) operating activities:	221,600	(521,727)	187,121
Cash flows from noncapital financing activities			
Payments received on long term note receivabl	-	130,000	-
Interest payments on pooled cash advance:	(8,759)	-	(2,273)
Pooled cash advances from (repayments to) other fund:	324,320	-	-
Net cash provided by (used in) noncapital financing activities:	315,561	130,000	(2,273)
Cash flows from capital and related financing activities			
Purchase of capital assets	(129,999)	-	-
Repayment of debt	(383,811)	-	-
Interest payments	(23,351)	-	-
Net cash used by capital and related financing activities:	(537,161)	-	-
Cash flows from investing activities			
Interest received	-	-	-
Net increase (decrease) in cash and cash equivalent:	-	(391,727)	184,848
Cash and cash equivalents - beginning of yea	-	1,008,361	106,482
Cash and cash equivalents - end of yea	\$ - 0 -	\$ 616,634	\$ 291,330

<u>Self- Insurance</u>	<u>Totals</u>
\$ 2,009,785	\$ 27,834,932
(1,816,846)	(24,911,992)
(215,009)	(3,058,016)
<hr/>	
(22,070)	(135,076)
<hr/>	
	130,000
-	(11,032)
-	324,320
<hr/>	
-	443,288
<hr/>	
-	(129,999)
-	(383,811)
-	(23,351)
<hr/>	
-	(537,161)
<hr/>	
119,054	119,054
<hr/>	
96,984	(109,895)
<hr/>	
3,479,120	4,593,963
<hr/>	
\$ 3,576,104	\$ 4,484,068
<hr/> <hr/>	

(continued)

# City of Flint, Michigan

**Internal Service Fund:  
Combining Statement of Cash Flows (continued)  
For the Year Ended June 30, 2005**

	<b>Data Processing</b>	<b>Fringe Benefits</b>	<b>Central Maintenance Garage</b>
<b>Reconciliation of operating income (loss) to net cash provided by (used in) operating activities</b>			
Operating income (loss)	32,110	192,752	(394,517)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities			
Depreciation expense	220,180	-	559,428
Change in assets and liabilities:			
Accounts receivable	278	1,160	537
Inventory	-	-	(7,647)
Prepaid items	-	(612,530)	-
Accounts payable	3,722	(46,962)	(3,709)
Accrued liabilities	(34,690)	(56,147)	33,029
Net cash provided by (used in) operating activities:	<u>\$ 221,600</u>	<u>\$ (521,727)</u>	<u>\$ 187,121</u>

2005 fiscal year noncash transactions:

During 2005, the data processing fund purchased equipment through a capital lease costing \$44,200

During 2005, the central garage received contribution fixed assets from other funds with cost of \$1,530,283

<b>Self- Insurance</b>	<b>Totals</b>
\$ 2,009,785	\$ 27,834,932
(1,816,846)	(24,911,992)
(215,009)	(3,058,016)
<hr/>	
(22,070)	(135,076)
<hr/>	
	<b>130,000</b>
-	(11,032)
-	<b>324,320</b>
<hr/>	
-	<b>443,288</b>
<hr/>	
-	(129,999)
-	(383,811)
-	(23,351)
<hr/>	
-	(537,161)
<hr/>	
119,054	<b>119,054</b>
<hr/>	
96,984	(109,895)
3,479,120	<b>4,593,963</b>
<hr/>	
\$ 3,576,104	\$ <b>4,484,068</b>
<hr/> <hr/>	

# City of Flint, Michigan

## Combining Statement of Net Asset: Pension and Benefit Trust Fund June 30, 2005

	<b>Pension and Benefit</b>	
	<b>Charter Retirement</b>	<b>Flint Employee's Retirement System</b>
Assets		
Cash and cash equivalents	\$ 2,348	\$ 59,829,126
Cash and securities held as collateral for securities lending	-	100,899,353
Accrued interest receivable	-	1,540,843
Investments at fair value		
U.S. Government Obligations	-	123,139,008
Corporate bonds	-	108,864,004
Mutual funds	-	38,359,028
Partnerships	-	7,717,575
Corporate stocks	-	439,267,616
Prepaid items	-	-
Total assets	<u>2,348</u>	<u>879,616,553</u>
Liabilities		
Accounts payable	-	419,011
Due to other funds	2,348	156,076
Amounts due to brokers under securities lending agreements	-	100,899,353
Total liabilities	<u>2,348</u>	<u>101,474,440</u>
Net Assets		
Held in trust for pension benefits and other purposes	\$ -	\$ 778,142,113

**Trust Funds**

<b>Excess Pension Benefit</b>	<b>Death Benefit</b>	<b>Retiree Health Care</b>	<b>Totals</b>
\$ -	\$ 54	\$ -	\$ 59,831,528
-	-	-	<b>100,899,353</b>
-	-	-	<b>1,540,843</b>
-	692,066	-	<b>123,831,074</b>
-	-	-	<b>108,864,004</b>
-	179,348	-	<b>38,538,376</b>
-	-	-	<b>7,717,575</b>
-	1,711,170	-	<b>440,978,786</b>
-	-	556,262	<b>556,262</b>
-	2,582,638	556,262	<b>882,757,801</b>
-	13,500	13,880	<b>446,391</b>
-	-	94,120	<b>252,544</b>
-	-	-	<b>100,899,353</b>
-	13,500	108,000	<b>101,598,288</b>
\$ -	2,569,138	\$ 448,262	<b>\$ 781,159,513</b>

# City of Flint, Michigan

## Combining Statement of Changes in Fiduciary Net Asset Pension and Benefit Trust Fund For the Year Ended June 30, 2005

	<b>Pension and Benefit</b>	
	<b>Charter Retirement</b>	<b>Flint Employee's Retirement System</b>
Additions:		
Members' contributions	\$ -	\$ 5,216,706
Employer contributions	-	14,773,724
Total contributions	-	19,990,430
Net increase in fair value of investments:		
Interest	-	46,634,871
Dividends	-	5,514,287
Other income	-	2,872,558
	-	186,116
Net investment income	-	55,207,832
Less investment expense	-	(2,171,628)
Net investment income	-	53,036,204
Securities lending income		
Interest and fees	-	1,829,292
Less borrower rebates and bank fees	-	(1,724,140)
Net securities lending income	-	105,152
Total additions	-	73,131,786
Deductions:		
Benefits	-	63,455,836
Refunds of contributions	-	871,455
Administrative	-	572,171
Total deductions	-	64,899,462
Change in net assets	-	8,232,324
Net assets - beginning of the year	-	769,909,789
Net assets - end of the year	\$ - 0 -	\$ 778,142,113

**Trust Funds**

<b>Excess Pension Benefit</b>	<b>Death Benefit</b>	<b>Retiree Health Care</b>	<b>Totals</b>
\$ -	\$ 19,551	\$ 511,080	\$ 5,747,337
27,839	-	16,039,716	<b>30,841,279</b>
27,839	19,551	16,550,796	<b>36,588,616</b>
-	150,799	-	<b>46,785,670</b>
-	549	-	<b>5,514,836</b>
-	38,032	-	<b>2,910,590</b>
27,272	-	-	<b>213,388</b>
27,272	189,380	-	<b>55,424,484</b>
-	-	-	<b>(2,171,628)</b>
27,272	189,380	-	<b>53,252,856</b>
-	-	-	<b>1,829,292</b>
-	-	-	<b>(1,724,140)</b>
-	-	-	<b>105,152</b>
55,111	208,931	16,550,796	<b>89,946,624</b>
55,111	67,000	15,999,605	<b>79,577,552</b>
-	-	-	<b>871,455</b>
-	365	102,929	<b>675,465</b>
55,111	67,365	16,102,534	<b>81,124,472</b>
-	141,566	448,262	<b>8,822,152</b>
-	2,427,572	-	<b>772,337,361</b>
\$ - 0 -	\$ 2,569,138	\$ 448,262	<b>\$ 781,159,513</b>

# City of Flint, Michigan

## Combining Balance Sheet Agency Fund June 30, 2005

	<u>Agency Fund</u>
	<u>Miscellaneous Agency</u>
Assets	
Pooled cash and investment: Cash and cash equivalents	\$ 3,371,150 464,274
Total cash and equivalents	<u>3,835,424</u>
Taxes receivables	5,178,686
Due from component uni	7,108
Total receivables	<u>5,185,794</u>
Total assets	<u><u>\$ 9,021,218</u></u>
Liabilities	
Accounts payable	\$ 221,839
Deposits and advances	358,489
Due to other government:	8,158,937
Due to component uni	281,953
Total liabilities	<u><u>\$ 9,021,218</u></u>