

Charter Township of Grand Blanc Genesee County, Michigan

**Comprehensive Annual Financial Report
Fiscal Year Ended December 31, 2008**

Prepared by the Finance Department

Charter Township of Grand Blanc

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Charter Township of Grand Blanc

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CHARTER TOWNSHIP OF GRAND BLANC

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May 27, 2009

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

This letter serves to formally transmit to the citizens and the Board of Trustees of the Charter Township of Grand Blanc the Comprehensive Annual Financial Report for the 2008 fiscal year ended December 31, 2008. Accounting principles generally accepted in the United States of America require that management provide 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 Charter Township of Grand Blanc's MD&A can be found immediately following the report of the independent auditor. The state statutes require that within six months of the close of each fiscal year, the Charter Township of Grand Blanc issue a report on its financial position and activity, and that an independent firm of certified public accountants audit this report. The accuracy and reliability of the accounting system is dependent on adequate internal control. Since the cost of internal controls should not outweigh their benefits, the Charter Township's framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. Therefore, the accuracy, completeness, and fairness of the financial data reported, including all disclosures, rests with the Charter Township's management, who assumes full responsibility for the information presented in this report and asserts that, to the best of our knowledge and belief, this financial report is complete and reliable in all material aspects. Plante & Moran, PLLC has issued an unqualified opinion on the Charter Township of Grand Blanc's financial statements for the year ended December 31, 2008. The independent auditor's report is located at the front of the financial section of this report.



Marilyn "Micki" Hoffman, *Supervisor*
Cathy Lane, *Clerk* Earl R. Guzak, *Treasurer*
Trustees:
Larry J. Anderson Paul D. Bush Ben Clevenger Ryan Thompson
Township Manager: Richard F. Dunnill

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

Township Services

The Charter Township of Grand Blanc (the “Charter Township”) provides various services to its citizens. Among these are police protection; community development by our planning, zoning, code enforcement, and building departments; property assessment; general administrative services; voter registration; garbage collection; mosquito control; partial water and sewer operations; and partial snow removal. The Charter Township also participates with the City of Grand Blanc (the “City”) in jointly funded ventures such as the Grand Blanc Fire Commission, the Grand Blanc Parks and Recreation Commission/Senior Citizen Activity Center, and the Grand Blanc District Library Commission. The Charter Township of Grand Blanc’s Board is comprised of the Supervisor, Clerk, Treasurer, and four Trustees. All Board members are elected for a four-year term and their election process coincides with the presidential election.

Economic Condition and Outlook

The Charter Township of Grand Blanc was incorporated in 1833 and is located in the southeastern part of Genesee County. Genesee County is located in the mid-state section of Michigan about 60 miles north of the City of Detroit. The Charter Township currently has a land area of 32.1 square miles and a population of approximately 35,075, per the results of a mid-decade census completed in 2005. The Charter Township has a futuristic, innovative approach to development, but keeps an eye on its rich history and heritage. The result has been structured commercial development, aesthetically pleasing neighborhoods, excellent public services, and top rated schools. The Charter Township still maintains a rural atmosphere with a variety of age, size, and price for its housing.

The Township has 17 residential developments under some phase of construction. Granted there is little activity due to the economy; but, the projects have not been abandoned. With the 17 on-going subdivisions, the average 2008 new home construction cost was \$262,100, which is above the average new home construction cost in 2007. The increase in the average new home construction cost is largely due to one new home with an estimated construction cost of \$1.5 million. After adjusting for the three highest cost homes, the average new home construction cost in 2008 was \$214,090, which is constant with prior years.

In 2008, the Charter Township of Grand Blanc issued 39 new housing building permits, with a projected new construction value of \$10.2 million. The majority of the new permits are from a large active senior community, Del Webb’s Grand Reserve. The average size home in Grand Reserve is approximately 1,800 square feet and the price range is \$150,000 to \$200,000.

Not surprisingly, with our residents making improvements to their homes rather than building a new home because of the current economic conditions, we issued 248 residential improvement permits, with a projected construction value of \$3.3 million. The number of permits issued for new commercial construction was six with a projected new construction value of \$3.0 million, which included the long awaited Taco Bell. The number of commercial improvement permits issued was 58, with an estimated construction value of \$4.2 million.

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

A major factor that has contributed to the positive expansion of our Charter Township for the last 10 years is due to the fact that Grand Blanc is located off the first four exits of I-75 just north of the second largest county in Michigan and one of the wealthiest in the nation, Oakland County. Oakland County residents are finding very affordable housing in the Grand Blanc community and are still within a 30 minute expressway commute from their Oakland County employment. Grand Blanc Township has shared in recent economic hardships brought on by troubles at General Motors, Ford, and Chrysler, although it has fared better than Flint or Detroit, as its economy is more diverse and less reliant on manufacturing jobs. While a portion of Grand Blanc Township's residents are directly or indirectly connected to the automotive industry, the Charter Township is fortunate to be part of the I-75/Automation Alley and the growth spillover from Oakland County.

Besides affordable and diverse housing, varied and growing retail outlets, and work opportunities within a 30-minute commute to Oakland County, an additional drawing point to our community is the Grand Blanc Community Schools, which service 95 percent of the Charter Township. Grand Blanc Community Schools Points of Pride include:

- The dropout rate was 4.04 percent for the 2006-2007 school year.
- The retention rate was 99.08 percent for the 2006-2007 school year.
- Over 92 percent of Grand Blanc Community Schools graduates enroll in an institution of higher learning.
- Members of the Class of 2008 earned some of the highest Michigan Merit Exam scores in the State of Michigan. Every graduate in the Class of 2008 met the MME test graduation requirement. Grand Blanc High School pioneered the requirement among all schools in Michigan that its graduates meet this standard.
- 289 graduating seniors in the Class of 2008 met the standards for receiving \$4,000 for the Michigan Promise Scholarship. This is potentially \$1.1 million in scholarship money earned by this class. The scholarship is awarded based on Michigan Merit Exam (MME) scores.
- The Standard and Poor's Performance Cost Index which compares spending of all Michigan schools to their MEAP performance ranks Grand Blanc among the best school districts in the state.

The Grand Blanc community is fortunate to have a large number of strong community-based organizations such as the Grand Blanc Chamber of Commerce, Grand Blanc Arts Council, Character Community Council, Grand Blanc Rotary, Kiwanis, Elks, and the Grand Blanc Newcomers Club. During 2008, the Charter Township recognized seven of our residents for achieving the rank of Eagle Scout.

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

The Genesee County Association of Fire Chiefs was successful in securing the Chemical, Biological, Radiological, Nuclear, and Energetic (CBRNE) emergency response vehicle for use by the Genesee County Hazardous Materials (HAZMAT) Team. This highly specialized CBRNE (pronounced see-burn) vehicle has been officially staged within Fire Station #3 in the Charter Township. Combine the close proximity of this vehicle with the expertise of the HAZMAT Team, the resources available from Bishop Airport, and our mutual aid partners, and Grand Blanc Township is better prepared to handle the complexity of today's most serious incidents from truck, train, and plane wrecks to industrial accidents and natural hazards.

The Charter Township has two General Motors facilities within its boundaries to support its tax base. The Charter Township no longer relies on GM as the major part of the tax base, even though GM is still our largest taxpayer. GM's percentage of the tax base increased from 2.61 percent in 2007 to 3.20 percent in 2008, which was due to personal property tax increases. The metal fabrication plant that has been historically a stamping plant for sheet metal parts has been redesigned as a tooling support facility for new assembly lines. The GM Metal Fabrication Plant employs approximately 300 employees. The headquarters for General Motors Service and Parts Operation is also located in the Charter Township and employs approximately 1,000.

Even though the State of Michigan and Genesee County continue to experience economic tensions over the future of the automotive-related industries, the Charter Township's location to Oakland County and I-75/Automation Alley is beneficial to our growth. The Charter Township is hoping to attract high tech companies and to direct future development in a way that maximizes the benefit for the Charter Township. Grand Blanc Township's Community Development department is developing a "Technology Village" in the southern portion of the Charter Township. The Genesee Regional Chamber of Commerce is vigorously marketing properties in the Technology Village Area to emerging businesses. Employees of research and development firms typically seek out job opportunities in communities that offer a high quality of life. In choosing where to locate, firms look closely at the make-up of the community, seeking communities with a "places to be" atmosphere that will draw professional workers. The Charter Township of Grand Blanc is well positioned to attract R & D users: Grand Blanc Community Schools are among the best in the State of Michigan; the Charter Township's per capita income and educational levels are already among the highest in Genesee County; Grand Blanc has hosted the annual Buick Open Golf Tournament, the only PGA Tour event in Michigan, since 1958; and the Charter Township has an increasing number of retail and entertainment offerings within high quality new developments. And as articulated in the Charter Township's Master Plan Vision Statement, the Charter Township envisions building upon this "unparallel quality of life" in years to come.

Major Initiatives

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

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

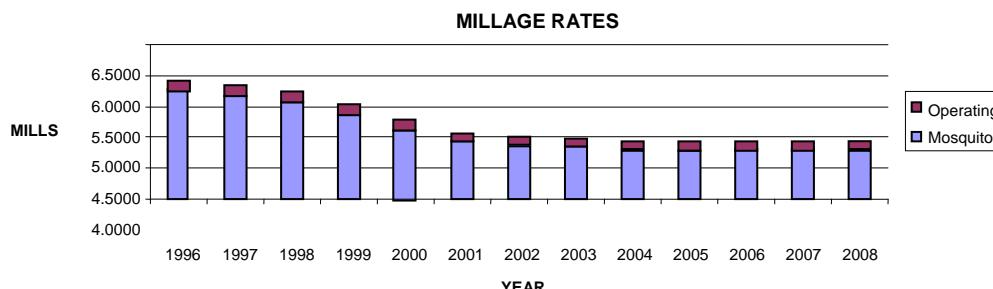
The Grand Blanc Township Police Department is a progressive, full-service, C.A.L.E.A. accredited law enforcement agency. The department provides 24/7 police service including dispatching, senior citizens call-in, vacation checks, operation identification, K-9 unit, motorcycle unit, motor carrier unit,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

The continued growth of the Charter Township is directly related to the infrastructure capabilities. Total water lines increased in 2008 by five miles to 193 total miles and the sanitary sewer system increased by seven miles to 245 total miles. Capital improvements to the water and sewer systems in 2008 were budgeted for using the revenue generated from the tap-in fees, in an effort to continuously improve the Charter Township's infrastructure capabilities.

The Charter Township invested over \$800,000 in 2008 for capital projects/purchases which were directly related to the purchase of police vehicles, emergency siren upgrades, computer hardware and software upgrades, and an emergency access road at Bicentennial Park. The Capital Projects Fund's balance of \$1.4 million will be carried forward to the 2009 year.

The Charter Township continued its policy of communication of information to its residents through greatly expanding the use of the Township's website, informational meetings, and local newspaper articles.

For the eighteenth consecutive year, the Charter Township Board of Trustees reduced the total Charter Township tax mileage. The 2008 Charter Township mileage of 5.4118 was slightly lower than in 2007. See the following bar graph:



	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Operating	6.2898	6.2752	6.0994	5.9362	5.5736	5.4583	5.3737	5.3113	5.2954	5.2934	5.2934	5.2988	5.4118
Mosquito	0.1678	0.1523	0.1393	0.125	0.125	0.1154	0.15	0.15	0.15	0.1297	0.1296	0.1185	0.1185
Total	6.4576	6.4275	6.2387	6.0612	5.6986	5.5737	5.5237	5.4613	5.4454	5.4231	5.4230	5.4173	5.4284

Achievements

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

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

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

On July 12, 2003, the Charter Township's police department was awarded recognition and accreditation by C.A.L.E.A. (Commission on Accreditation for Law Enforcement Agencies). This is a nationally prominent award with annual recertification requirements. In 2008, the department met all applicable policing standards according to its size and function. The standards addressed all areas of administration, operation, and technical activities. A C.A.L.E.A. team of assessors performed a comprehensive review of all aspects of the police department.

Chief Jim Harmes, Fire Chief, has been designated "Chief Fire Officer" through the Commission on Professional Credentialing since 2003 and will be re-designated in 2009. He is one of 616 fire leaders throughout the U.S. and Canada that has acquired this certification.

The Grand Blanc Fire Commission received three pet oxygen masks which were donated from Invisible Fence Company. Chief Harmes has stated that over the last five years, approximately 30 pets died due to smoke inhalation. The masks are specifically designed to fit a pet's face and come in three sizes.

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Charter Township of Grand Blanc for its comprehensive Annual Financial Report for the fiscal year ended December 31, 2007. This was the thirteenth consecutive year that the Charter Township has received this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized Comprehensive Annual Financial Report. This report must satisfy both accounting principles generally accepted in the United States of America and applicable legal requirements.

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

Accounting Systems and Budgetary Control

The Charter Township of Grand Blanc Board of Trustees adopts an annual budget in accordance with the State of Michigan Uniform Budgeting Act, P.A. 621 of 1978. The Charter Township's fiscal year is January through December. The annual budget is adopted each December for the subsequent year. Budgetary controls include the requirement that expenditures do not exceed revenues for the year, while maintaining a General Fund balance between 12 percent and 15 percent of General Fund revenues. The Board of Trustees must approve all budget amendments made throughout the fiscal year.

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

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

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

Pension and Postemployment Benefits

The Charter Township of Grand Blanc provides pension programs to its full-time employees. Per the collective bargaining agreement with the Charter Township's police command, sergeants, patrol officers, and dispatchers are covered under the Municipal Employees' Retirement System of Michigan (MERS), with the Charter Township paying a fixed rate and the employees' rate adjusted per an actuary (see Note 10). All the administrative and DPW employees belong to a defined contribution program, to which the Charter Township contributes a flat percentage of the employee's gross wages to the pension program. The Charter Township has made every required payment to the pension program since the beginning of the program (see Note 10).

In an effort to address healthcare costs for current and future retirees of the Charter Township of Grand Blanc, the Charter Township has established a dedicated Employee Benefits Fund (see Note 14). The intent is to set aside some of the yearly revenues over expenditures into this fund. At some future point in time, the annual cost of retiree health care will be paid from the investments from this fund. The 2008 actual expenditure for the "pay-as-you-go" insurance benefits of the Charter Township's retired employees was \$293,125 and was paid out of the 2008 budget. As noted in the fiduciary funds section of the other supplemental information, the Charter Township has \$2,078,960 in this fund as of December 31, 2008.

The Governmental Accounting Standards Board has recently released Statement Number 45, *Accounting and Reporting by Employers for Postemployment Benefits Other than Pensions*. The new standard will cause the government-wide financial statements to recognize the cost of providing retiree healthcare coverage over the working life of the employee, rather than at the time the healthcare premiums are paid. The new pronouncement is effective for the year ended December 31, 2008. The Charter Township has contracted with Rodwan Consulting Company to complete the required Other Post Retirement Benefits (OPEB) actuarial study and it will be presenting the projected annual OPEB costs for compliance with GASB-45 to the board during the first half of 2009.

Deferred Compensation Plan

The Charter Township offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan, available to all employees, permits them to defer a portion of their current salary until future years. The deferred compensation funds are not available to employees until termination, retirement, death, or unforeseeable emergency.

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

Cash Management

The Charter Township operates under the direction of its nationally recognized investment policy and the parameters established by the State of Michigan. The Charter Township's investment policy received two Certifications of Excellence from the Municipal Treasurers Association United States and Canada. For 2008, the Charter Township's investments provided an average yield on all funds of approximately 2.5 percent. Cash temporarily idle during the year was invested in certificates of deposits and demand deposits ranging from seven days to 120 days to maturity; commercial paper ranging from 19 days to 90 days to maturity; U.S. government instruments; and authorized investment pools. Any uninvested funds in the bank checking accounts were swept into interest-bearing sweep accounts. As checks were presented for payment, monies to cover the checks were transferred from the trust accounts back into the checking accounts. The type of investment and length of investment were determined by the Charter Township's four objectives: safety of capital; liquidity; return on investment; and maintaining the public's trust. Since a large portion of the Charter Township's deposits is not insured and Michigan law does not require collateralization of government deposits, the Charter Township uses a national independent rating service to review and rate depository banks and savings and loan institutions. The status of all financial institutions is reviewed quarterly. The Charter Township Board of Trustees and the public are presented a quarterly comprehensive investment report identifying all investments and interest earned by type and fund, in addition to GASB 40 disclosures. GASB 40 identifies a number of reporting and disclosure requirements for public funds that are designed to manage and limit risk in deposits and investments. The Charter Township's quarterly investment report identifies and discloses information regarding interest rate risk, credit risk, and concentration of risk as required by GASB 40. The report also contains comments on current economic conditions, investment strategies, and a performance comparison with standard indices.

Risk Management

The Michigan Township Participating Plan covers the Charter Township's liability and the Accident Fund Company covers workers' compensation. Sun Life Insurance covers the employees' disability insurance.

Independent Audit

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

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

Acknowledgments

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

Respectfully submitted,



Debra P. Barriger
Director of Financial Services

Certificate of Achievement for Excellence in Financial Reporting

Presented to

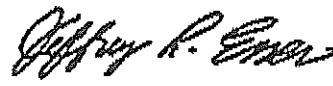
Charter Township
of Grand Blanc, Michigan

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
December 31, 2007

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



President



Executive Director

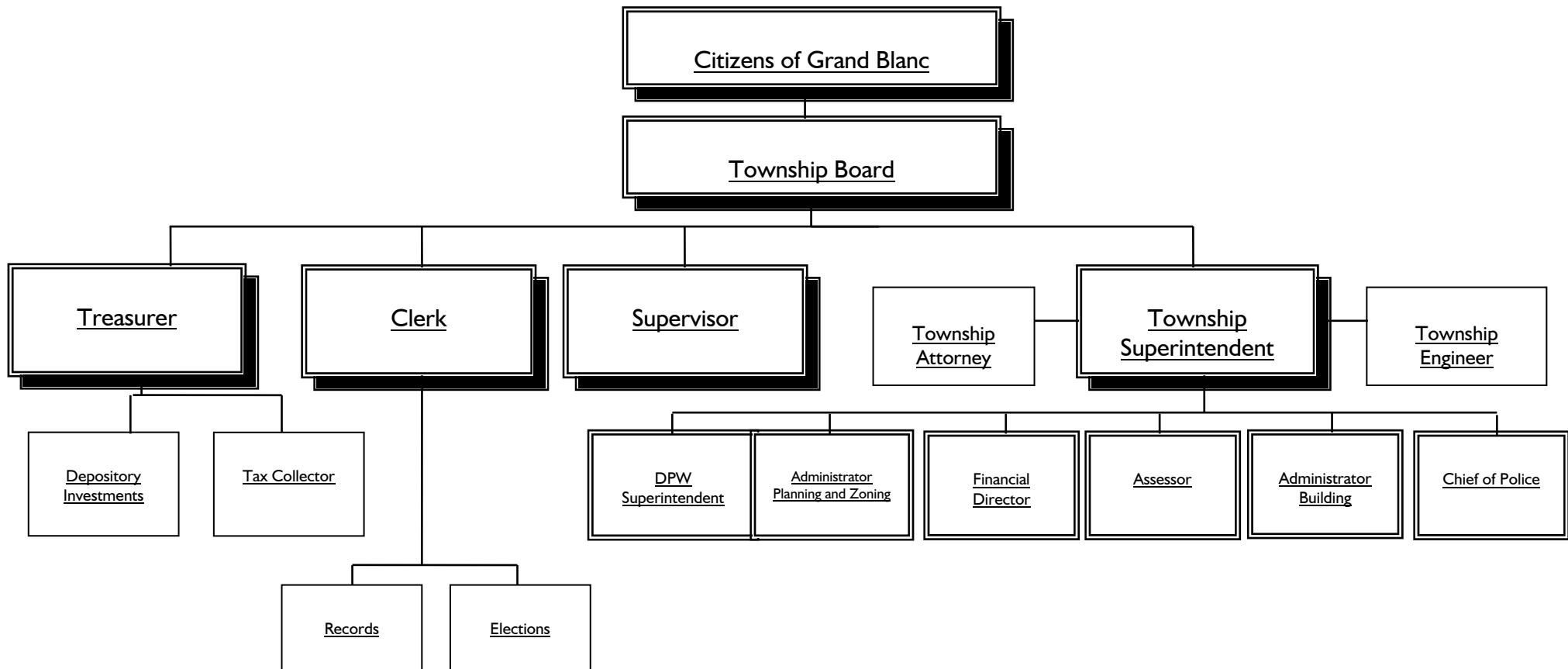
Charter Township of Grand Blanc Township

List of Principal Officials **December 31, 2008**

Title	Name
Supervisor	Marilyn M. Hoffman
Clerk	Cathy Lane
Treasurer	Earl Guzak
Board of Trustees	Paul Bush Larry Anderson Ryan Thompson Ben Clevenger
Township Superintendant	Richard F. Dunnill
Finance Director	Debra Barriger
DPW Superintendent	Roger Buell
Police Chief	David Stamm
Fire Chief	James B. Harmes
Assessor	Peggy Nolde
Building Official	Kirk F. Richardson
Parks and Recreation Director	Kae A. Eidson
Planner	Michael Deem
Community Development Director	Keith Edwards
GIS Coordinator	Robbie Beller

Charter Township of Grand Blanc Township

Charter Township of Grand Blanc Organization Chart



Independent Auditor's Report

To the Board of Trustees
Charter Township of Grand Blanc
Genesee County, Michigan

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Charter Township of Grand Blanc as of and for the year ended December 31, 2008, which collectively comprise the Charter Township's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the Charter Township of Grand Blanc's management. Our responsibility is to express opinions on these financial statements based on our audit. The prior year comparative information presented for the proprietary fund has been derived from the Township's 2007 financial statements and, in our report dated June 3, 2008, we expressed an unqualified opinion on the financial statements of that major fund.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Charter Township of Grand Blanc as of December 31, 2008 and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

To the Board of Trustees
Charter Township of Grand Blanc
Genesee County, Michigan

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

The financial statements include partial prior-year comparative information. Such information does not include all of the information required for a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the Charter Township's financial statements for the year ended December 31, 2007, from which such partial information was derived.

As described in Note 14, the Charter Township has implemented a new financial reporting standard, as required by the provisions of GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*, as of December 31, 2008.

Plante & Moran, PLLC

May 27, 2009

Charter Township of Grand Blanc

Management's Discussion and Analysis

This section of the Charter Township of Grand Blanc's (the "Charter Township") annual financial report presents our discussion and analysis of the Charter Township's financial performance during the fiscal year ended December 31, 2008. Please read it in conjunction with the transmittal letter at the front of this report and the Charter Township's financial statements, which follow this section.

Overview of the Financial Statements

The 2008 Comprehensive Annual Financial Report of the Charter Township of Grand Blanc follows a similar format used in 2007. This annual report has been changed to comply with the reporting requirements of the Government Accounting Standards Board Statement No. 34. This annual report consists of five parts - management's discussion and analysis, the basic financial statements, required supplemental information, other supplemental information (which presents combining statements for nonmajor governmental funds and fiduciary funds), and a statistical section. The basic financial statements include two kinds of statements that present different views of the Charter Township. The first two statements are government-wide financial statements that provide both short-term and long-term information about the Charter Township's status. The remaining statements are fund financial statements that focus on individual parts of the Charter Township's government, reporting in more detail than the government-wide statements.

Government-wide Statements

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

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

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

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

Charter Township of Grand Blanc

Management's Discussion and Analysis (Continued)

Fund Financial Statements

The fund financial statements provide more detailed information about the Charter Township's most significant funds - not the Charter Township as a whole. Funds are accounting devices that the Charter Township uses to keep track of specific sources of funding and spending for particular purposes. Some of the Charter Township's funds are required by state law. The Charter Township's board of trustees establishes other funds to control and manage money for particular purposes (such as the Municipal Campus Project) or to show that it is properly using certain taxes or grants (such as the Drug Forfeiture Fund).

The Charter Township has three kinds of funds:

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

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

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

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

Charter Township of Grand Blanc

Management's Discussion and Analysis (Continued)

Financial Analysis of the Charter Township as a Whole

The Charter Township has combined net assets of \$103 million. This was a total decrease of \$160,000 or 1.5 percent for 2008. The business-type activities comprised \$90.9 million and government activities accounted for \$12.1 million of total net assets. The business-type activities experienced a \$1.2 million increase in net assets. This increase was primarily due to the completion of the emergency backup wells, water main and sewer improvements, contributions of water and sewer lines by developers, and the continued growth in the customer base. The governmental activities showed a decrease of \$1.4 million of net assets. This decrease was mainly due to accepting 25 percent of the special assessment cost to the residents for the road repairs to Williamsburg Farms. This year's report provides comparative data for the statement of activities. We felt it was necessary to establish a benchmark for this year's reporting of the effect on the Charter Township's net assets. In a condensed format, the table below shows a comparison of the net assets as of the current date to the prior year. All numbers are in thousands.

TABLE I

	Governmental Activities		Business-type Activities		Total	
	2008	2007	2008	2007	2008	2007
	(in thousands)					
Assets						
Current and other assets	\$ 18,815	\$ 19,633	\$ 9,655	\$ 11,397	\$ 28,470	\$ 31,030
Capital assets	<u>17,382</u>	<u>17,261</u>	<u>84,034</u>	<u>80,340</u>	<u>101,416</u>	<u>97,601</u>
Total assets	36,197	36,894	93,689	91,737	129,886	128,631
Liabilities						
Long-term liabilities outstanding	12,785	11,710	269	65	13,054	11,775
Other liabilities	<u>11,322</u>	<u>11,727</u>	<u>2,525</u>	<u>1,985</u>	<u>13,847</u>	<u>13,712</u>
Total liabilities	24,107	23,437	2,794	2,050	26,901	25,487
Net Assets						
Invested in capital assets - Net of related debt	6,682	6,719	84,034	80,340	90,716	87,059
Restricted	684	805	-	-	684	805
Unrestricted	<u>4,724</u>	<u>5,933</u>	<u>6,861</u>	<u>9,347</u>	<u>11,585</u>	<u>15,280</u>
Total net assets	<u>\$ 12,090</u>	<u>\$ 13,457</u>	<u>\$ 90,895</u>	<u>\$ 89,687</u>	<u>\$ 102,985</u>	<u>\$ 103,144</u>

The governmental activities showed a decrease for 2008 in total net assets of 10.2 percent and business-type activities showed an increase in total net assets of 1.3 percent. The category changes are minimal and consistent with the prior year.

Charter Township of Grand Blanc

Management's Discussion and Analysis (Continued)

Governmental Activities

Revenues for governmental activities totaled \$14.1 million in 2008. The synopsis of the Charter Township's tax millage for 2007, which was revenue in 2008, was 3.6806 for Charter Township operation and 0.7 for the master campus plan; .9128 for Charter Township police; and .1185 for Charter Township mosquito control. Of the total revenues, \$8.5 million, or 60.4 percent, was in the form of property tax collections. As taxable value is decreasing, the 2009 estimated revenue from property tax is anticipated to be a \$300,000 to \$500,000 reduction. State-shared revenue contributed 15.8 percent, or \$2.2 million, of the total revenues. Revenue sharing continues to be an area of concern; as the State of Michigan works at its economic recovery and balancing its budget, it is continuing to reduce the per person funding to all governmental entities.

Charges for governmental services represent 13.9 percent of the total revenues. The Charter Township's housing construction provides building permits and inspection fees, which represents 20 percent of the charges for services revenue. This is a further example of how growth is positively affecting the Charter Township.

Governmental net assets for 2008 decreased \$1,366,995.

TABLE 2

	Governmental		Business-type		Total	
	Activities		Activities			
	2008	2007	2008	2007	2008	2007
(in thousands)						
Revenue						
Program revenue:						
Charges for service	\$ 1,956	\$ 2,559	\$ 9,118	\$ 9,144	\$ 11,074	\$ 11,703
Operating grants and contributions	437	359	333	456	770	815
Capital grants and contributions	17	-	4,335	4,272	4,352	4,272
General revenue:						
Property taxes	8,505	8,121	-	-	8,505	8,121
State-shared revenue	2,221	2,288	-	-	2,221	2,288
Unrestricted investment earnings	509	1,016	327	463	836	1,479
Miscellaneous	439	92	-	-	439	92
Total revenue	14,084	14,435	14,113	14,335	28,197	28,770

Charter Township of Grand Blanc

Management's Discussion and Analysis (Continued)

TABLE 2 (Continued)

	Governmental Activities		Business-type Activities		Total	
	2008	2007	2008	2007	2008	2007
	(in thousands)					
Expenses						
General government	\$ 3,329	\$ 2,715	\$ -	\$ -	\$ 3,329	\$ 2,715
Public safety	8,354	7,975	-	-	8,354	7,975
Public works	2,469	2,008	-	-	2,469	2,008
Community and economic development	402	433	-	-	402	433
Recreation and culture	406	345	-	-	406	345
Interest on long-term debt	491	484	-	-	491	484
Water and sewer	-	-	12,905	10,320	12,905	10,320
Total expenses	15,451	13,960	12,905	10,320	28,356	24,280
Increase (Decrease) in Net Assets	(1,367)	475	1,208	4,015	(159)	4,490
Net Assets - Beginning of year	13,457	12,982	89,687	85,672	103,144	98,654
Net Assets - End of year	<u>\$ 12,090</u>	<u>\$ 13,457</u>	<u>\$ 90,895</u>	<u>\$ 89,687</u>	<u>\$ 102,985</u>	<u>\$ 103,144</u>

Business-type Activities

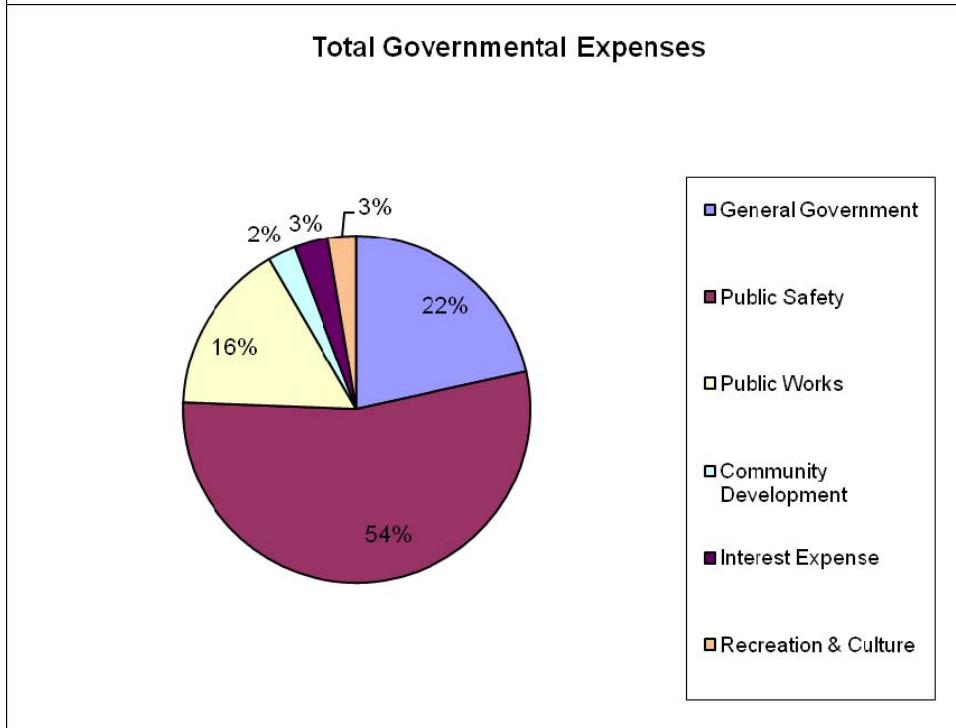
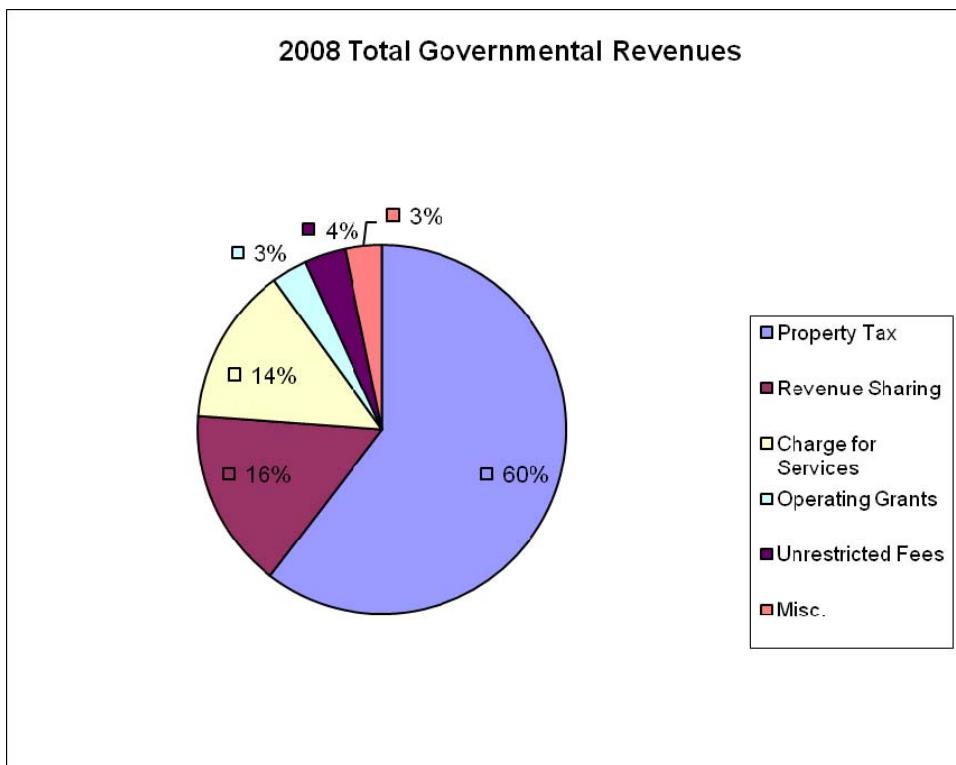
The Charter Township has one business-type activity: the water and sewer system. The Charter Township purchases water from Genesee County and the Charter Township's sewage is pumped to Genesee County treatment facilities. User fees and charges for services primarily fund the water and sewer operations. The revenues from charges for services of \$9.1 million covered 70.7 percent of the \$12.9 million of water and sewer expenses. The Charter Township's goal is to have the water and sewer operations self-supporting. The \$4.3 million of capital grants and contributions represents the infrastructure that was donated to the Charter Township by the developers, special assessment districts that were constructing new subdivisions, and water and sewer tap-in fees. In 2008, \$472,080 of tap-in fees collected was used to fund the projects on the five-year capital improvement plan; projects recently completed or under construction include backup wells, Embury Road booster pump station, Center to Dort Highway water main, and sewer improvements on Vassar Road and Fenton Road. The net assets for business-type activities at the end of 2008 show an increase of \$1.2 million.

In October 2006, Rowe, Inc. and Potter Consulting secured an S2 grant from the Michigan Department of Environmental Quality on behalf of the Charter Township for the purpose of further evaluating inflow and infiltration (I&I) issues in the Charter Township sanitary sewer system and developing a project plan to reduce I&I to an acceptable level. The total project cost is \$1,079,200 with the grant providing \$971,280 and the Charter Township contributing 10 percent or \$107,920. This study, Phase IV I&I Study, is a two-year project ending in February 2009. The 2008 reimbursement from the S2 grant totaled \$332,809.

Charter Township of Grand Blanc

Management's Discussion and Analysis (Continued)

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



Charter Township of Grand Blanc

Management's Discussion and Analysis (Continued)

Capital Assets

The Charter Township has combined net capital assets of approximately \$101,416,000. The following schedule provides a summary of the capital assets, net of accumulated depreciation for 2008 and 2007. Numbers are in thousands.

	Governmental Activities		Business-type Activities		Total	
	2008	2007	2008	2007	2008	2007
	(in thousands)					
Land	\$ 1,867	\$ 2,558	\$ 238	\$ 238	\$ 2,105	\$ 2,796
Construction in progress	153	281	1,627	1,051	1,780	1,332
Buildings and improvements	14,273	13,792	1,622	1,679	15,895	15,471
Furniture and equipment	910	355	2,368	2,289	3,278	2,644
Water and sewer distribution systems	-	-	77,667	74,462	77,667	74,462
Vehicles	179	275	512	621	691	896
Total	\$ 17,382	\$ 17,261	\$ 84,034	\$ 80,340	\$ 101,416	\$ 97,601

The Charter Township's governmental funds invested over \$800,000 in 2008 for capital projects/purchases. The capital investments included the addition of sidewalks, police vehicles, new computer software, and improvements to Bicentennial Park including a new emergency exit road. The Capital Projects Fund's balance of \$1.4 million will be carried forward to the 2009 year to be used for road improvements, pathways, police vehicles, a soccer field, and computer improvements.

In the proprietary fund, the Charter Township received donated sewer and water line infrastructure assets in the amount of \$3.8 million and collected \$472,000 in tap-in fees which will be used to fund the infrastructure projects currently under construction, such as the Fenton Road sanitary sewer, Wildwood water main, and other improvements to water mains and sewer lines. While the Charter Township purchases its water from Genesee County, it still maintains its well system for backup and/or emergency use. During 2008, improvements were under construction for the addition of two emergency backup wells. Additional capital assets acquired in 2008 for the proprietary fund included a pressure release valve to the Baldwin Tower, and improvements to Fenton Road sanitary sewer. Additional information on the Charter Township's capital asset activity can be found in Note 4 in the notes to the financial statements section.

Charter Township of Grand Blanc

Management's Discussion and Analysis (Continued)

Long-term Debt

The Charter Township has a total of \$12,120,000 in long-term governmental debt and \$89,100 in long-term business activity debt as of December 31, 2008. Of this total debt, \$10,700,000 or 87.6 percent is related to the issuance of a 25-year general obligation limited tax capital improvement bond for construction of a new police station; \$552,700 or 4.5 percent is related to employee-compensated absences; and \$896,000 or 7.3 percent of the debt is related to road improvement projects. The Charter Township has a policy of assisting subdivisions in financing road improvements within the Charter Township that are completed by the Genesee County Road Commission; typically these obligations are then paid over a 10-year period. The Charter Township's debt represents 11.9 percent of total net assets of governmental activities and business-type activities. Additional information on the Charter Township's long-term debt activity can be found in Note 6 in the notes to financial statements section.

The Charter Township's Nonmajor Governmental Funds

Beginning on pages 52 and 53 of this report, there is a summary of three types of nonmajor governmental funds:

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

Financial Analysis of Charter Township's Funds and Budgets

The following budget analysis comes from the data provided in the budgetary comparison schedules - General Fund on pages 47 and 48 of this report. The Charter Township's total budgeted revenues for 2008 were \$12,754,631, with actual revenue coming in at \$12,745,127 for a shortage of \$9,504 or less than 1 percent. The revenue shortfall areas were property tax revenue, state revenue sharing, and tax collection fees.

Charter Township of Grand Blanc

Management's Discussion and Analysis (Continued)

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

State revenue sharing was budgeted at \$2,227,832, with actual state revenue sharing coming in at \$2,220,797 for a shortfall of \$7,035. The State of Michigan is facing numerous budget constraints and it is continually looking at the state revenue-sharing program to help with its budget shortfalls. The Michigan Township Association is lobbying hard against any additional reductions in the program as numerous local governments have been hit hard with these cuts.

The Charter Township's General Fund had budgeted expenditures of \$11,721,430 and actual expenditures were \$11,443,889. The net effect for 2008 shows an excess of revenues over expenditures prior to transfers out of \$1,301,238. After transfers out of \$1,227,701, revenues and other financing uses exceeded expenditures by \$73,537. This increased the Charter Township's 2008 General Fund balance to \$1,688,569 or 13 percent of 2009 General Fund expenditures, which is in compliance with the Charter Township's General Fund balance policy.

Current Economic Conditions

The General Fund for the Charter Township operations has two major funding sources and a number of smaller sources. Property taxes and state revenue sharing constitute the major funding sources with 66.7 percent and 17.4 percent, respectively, of the total Charter Township General Fund revenue. Even though the demand for new housing has slowed, the continued demand for commercial property permits and commercial improvement permits have continued to keep the Charter Township of Grand Blanc as the number one governmental entity for permits issued in Genesee County for the tenth year in a row. In 2008, the Charter Township issued 13 new commercial permits. Five of these permits were for new construction, while eight of these permits were for additions to existing buildings.

Housing plats that have had initial approval from the Charter Township board that have not been developed equate to approximately 1,421 dwellings. There were 39 new housing permits issued and 15 new housing additions in 2008. Most of the new residential construction permits are for homes at Del Webb's Grand Reserve community, where 478 houses and condominiums are planned for active adults 55 and over, with a 15,000 sq. ft. recreation center. The \$3.4 million recreation center was completed in 2008.

In light of the decline in residential building permits, healthcare issues, demand for additional office space, and difficult economic conditions for the State of Michigan, this report indicates that the Charter Township continues to expand its already strong financial base with another positive year. The Charter Township increased the General Fund balance by \$73,537, increased business-type activities net assets by 1.3 percent, and slightly decreased net assets for governmental-type activities.

Charter Township of Grand Blanc

Management's Discussion and Analysis (Continued)

Contacting the Charter Township's Financial Management

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

Charter Township of Grand Blanc

Statement of Net Assets December 31, 2008

	Primary Government		
	Governmental Activities		Business-type Activities
			Total
Assets			
Cash and cash equivalents (Note 3)	\$ 3,373,526	\$ 5,484,607	\$ 8,858,133
Investments (Note 3)	5,704,944	348,207	6,053,151
Receivables - Net:			
Property taxes	6,443,622	-	6,443,622
Customers	774,865	2,472,375	3,247,240
Receivables billed on tax roll	-	604,384	604,384
Tap-in assessment receivables	-	705,825	705,825
Other	133,624	20,418	154,042
Due from other governmental units	590,318	19,153	609,471
Investments in joint ventures:			
Fire commission (Note 12)	1,316,716	-	1,316,716
Parks and recreation (Note 12)	477,268	-	477,268
Capital assets - Net (Note 4):			
Nondepreciable capital assets	2,020,069	1,865,388	3,885,457
Depreciable capital assets - Net	15,362,173	82,168,669	97,530,842
Total assets	36,197,125	93,689,026	129,886,151
Liabilities			
Accounts payable	430,275	1,543,833	1,974,108
Accrued and other liabilities	992,895	981,237	1,974,132
Due to other governmental units	88,471	-	88,471
Unearned revenue (Note 16)	9,810,494	-	9,810,494
Compensated absences - Due within one year (Note 6)	463,577	89,137	552,714
Noncurrent liabilities (Note 6):			
Due within one year	255,418	-	255,418
Due in more than one year	11,400,913	-	11,400,913
Net other postemployment benefits liability (Note 14)	665,368	179,918	845,286
Total liabilities	24,107,411	2,794,125	26,901,536
Net Assets			
Invested in capital assets - Net of related debt	6,682,242	84,034,057	90,716,299
Restricted:			
Mosquito spraying	6,275	-	6,275
Solid waste	448,191	-	448,191
Drug forfeiture	13,483	-	13,483
Law enforcement	396	-	396
PEG Channel grant	8,232	-	8,232
Unexpendable cemetery funds	64,335	-	64,335
Expendable cemetery funds	142,268	-	142,268
Unrestricted	4,724,292	6,860,844	11,585,136
Total net assets	\$ 12,089,714	\$ 90,894,901	\$ 102,984,615

Charter Township of Grand Blanc

Functions/Programs	Program Revenues			
	Expenses	Charges for Services	Operating	Capital Grants
			Grants and Contributions	and Contributions
Primary government:				
Governmental activities:				
General government	\$ 3,328,975	\$ 159,175	\$ 25,696	\$ -
Public safety	8,353,459	592,056	207,721	-
Public works	2,468,866	1,161,807	203,334	16,762
Community and economic development	402,485	26,204	-	-
Recreation and culture	406,377	16,560	-	-
Interest expense	491,165	-	-	-
Total governmental activities	15,451,327	1,955,802	436,751	16,762
Business-type activities - Water and sewer	12,904,958	9,117,513	332,809	4,335,264
Total primary government	\$ 28,356,285	\$ 11,073,315	\$ 769,560	\$ 4,352,026

General revenues:

- Property taxes
- Intergovernmental unrestricted (state-shared revenues)
- Unrestricted investment earnings
- Other

Total general revenues

Change in Net Assets

Net Assets - Beginning of year

Net Assets - End of year

Statement of Activities
Year Ended December 31, 2008

Net (Expense) Revenue and Changes in Net Assets

Primary Government		
Governmental Activities	Business-type Activities	Total
\$ (3,144,104)	\$ -	\$ (3,144,104)
(7,553,682)	-	(7,553,682)
(1,086,963)	-	(1,086,963)
(376,281)	-	(376,281)
(389,817)	-	(389,817)
(491,165)	-	(491,165)
(13,042,012)	-	(13,042,012)
-	880,628	880,628
(13,042,012)	880,628	(12,161,384)
8,505,344	-	8,505,344
2,220,797	-	2,220,797
509,379	326,900	836,279
439,497	-	439,497
11,675,017	326,900	12,001,917
(1,366,995)	1,207,528	(159,467)
13,456,709	89,687,373	103,144,082
\$ 12,089,714	\$ 90,894,901	\$ 102,984,615

Charter Township of Grand Blanc

Governmental Funds Balance Sheet December 31, 2008

	Major Special Revenue Fund			Other Governmental Funds		
	General Fund	Solid Waste Fund	Nonmajor Governmental Funds	Total Governmental Funds		
Assets						
Cash and cash equivalents (Note 3)	\$ 2,490,894	\$ 840,203	\$ 42,429	\$ 3,373,526		
Investments (Note 3)	5,540,770	-	164,174	5,704,944		
Receivables:						
Taxes	6,443,622	-	-	6,443,622		
Customers	-	774,865	-	774,865		
Other	92,391	-	41,233	133,624		
Due from other governmental units	590,318	-	-	590,318		
Due from other funds (Note 5)	-	-	3,413,732	3,413,732		
Total assets	\$ 15,157,995	\$ 1,615,068	\$ 3,661,568	\$ 20,434,631		
Liabilities and Fund Balances						
Liabilities						
Accounts payable	\$ 400,113	\$ 14,675	\$ 15,487	\$ 430,275		
Accrued and other liabilities	748,832	-	-	748,832		
Due to other funds (Note 5)	3,538,732	-	-	3,538,732		
Due to other governmental units	88,471	-	-	88,471		
Deferred revenue (Note 16)	8,693,278	1,152,202	-	9,845,480		
Total liabilities	13,469,426	1,166,877	15,487	14,651,790		
Fund Balances						
Reserved for:						
Mosquito spraying	6,275	-	-	6,275		
Solid waste activities	-	448,191	-	448,191		
Cable TV activities	-	-	8,232	8,232		
Law enforcement	-	-	13,879	13,879		
Cemetery unexpended	-	-	64,335	64,335		
Unreserved, reported in:						
General Fund	1,682,294	-	-	1,682,294		
Special Revenue Funds	-	-	1,179	1,179		
Capital Projects Funds - Designated (Note 7)	-	-	3,416,188	3,416,188		
Permanent Funds	-	-	142,268	142,268		
Total fund balances	1,688,569	448,191	3,646,081	5,782,841		
Total liabilities and fund balances	\$ 15,157,995	\$ 1,615,068	\$ 3,661,568			
Amounts reported for governmental activities in the statement of net assets are different because:						
Capital assets used in governmental activities are not financial resources and are not reported in the funds					17,382,242	
Investment in joint ventures is not included as an asset in the governmental funds					1,793,984	
Certain receivables are expected to be collected in future years and are not available to pay for						
current year expenditures					34,986	
Interest on long-term debt is not reported in the funds					(119,063)	
Long-term liabilities are not due and payable in the current period and are not reported in the funds					(11,656,331)	
Compensated absences are not due and payable in the current period and are not reported in the funds					(463,577)	
Net other postemployment benefits obligation is not recorded as a liability in the funds					(665,368)	
Net assets of governmental activities						\$ 12,089,714

Charter Township of Grand Blanc

Governmental Funds Statement of Revenue, Expenditures, and Changes in Fund Balances Year Ended December 31, 2008

	Major Special Revenue Fund		Other		Total Governmental Funds	
			Nonmajor Governmental Funds			
	General Fund	Solid Waste Fund				
Revenue						
Property taxes (Note 8)	\$ 8,505,344	\$ -	\$ -	\$ 8,505,344		
Licenses and permits	882,219	-	-	882,219		
Federal sources	99,752	-	-	99,752		
State sources	2,329,109	-	-	2,329,109		
Charges for services	-	1,156,629	-	1,156,629		
Fines, forfeitures, and seizures	102,258	-	18,910	121,168		
Investment income	406,416	11,695	80,818	498,929		
Other	420,029	-	60,218	480,247		
Total revenue	12,745,127	1,168,324	159,946	14,073,397		
Expenditures						
General government	2,975,584	-	20,672	2,996,256		
Public safety	7,390,336	-	38,551	7,428,887		
Public services	1,670,048	1,218,843	-	2,888,891		
Capital outlay	-	-	1,201,044	1,201,044		
Interest expense and other	63,140	-	473,325	536,465		
Total expenditures	12,099,108	1,218,843	1,733,592	15,051,543		
Excess of Revenue Over (Under) Expenditures	646,019	(50,519)	(1,573,646)	(978,146)		
Other Financing Sources (Uses)						
Issuance of debt	655,219	-	-	655,219		
Transfer in from other funds	-	-	1,485,246	1,485,246		
Transfer out to Capital Projects Fund	(194,500)	-	-	(194,500)		
Transfer out to Master Campus Fund	(1,033,201)	-	(257,545)	(1,290,746)		
Total other financing sources (uses)	(572,482)	-	1,227,701	655,219		
Net Change in Fund Balances	73,537	(50,519)	(345,945)	(322,927)		
Fund Balances - Beginning of year	1,615,032	498,710	3,992,026	6,105,768		
Fund Balances - End of year	\$ 1,688,569	\$ 448,191	\$ 3,646,081	\$ 5,782,841		

Charter Township of Grand Blanc

Governmental Funds

Reconciliation of the Statement of Revenue, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities Year Ended December 31, 2008

Net Change in Fund Balances - Total Governmental Funds	\$ (322,927)
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Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report capital outlays as expenditures; in the statement of activities, these costs are allocated over their estimated useful lives as depreciation	886,541
Depreciation and gain/loss on the sale of fixed assets is recorded as income/expense in the statement of activities but not in the governmental funds	(765,744)
Repayment of bond principal and payments on installment purchase agreements are expenditures in the governmental funds, but not in the statement of activities (where it reduces long-term debt)	250,418
Accrued interest expense is recorded as an expense in the statement of activities but not in the governmental funds	(169)
Proceeds from long-term debt are recognized as revenue in the governmental funds, but not in the statement of activities	(655,219)
Increase in accumulated employee sick, vacation, and personal pay is recorded when earned in the statement of activities	(4,895)
Investment in joint ventures is not included in the funds	(89,632)
Change in other postemployment benefits trust liability	<u>(665,368)</u>
Change in Net Assets of Governmental Activities	<u>\$ (1,366,995)</u>

Charter Township of Grand Blanc

**Proprietary Fund
Statement of Net Assets
December 31, 2008**

**Enterprise Fund -
Department of
Public Works**

Assets

Current assets:	
Cash and cash equivalents (Note 3)	\$ 5,484,607
Investments (Note 3)	348,207
Receivables:	
Customer usage billings	2,472,375
Receivables billed on tax roll	604,384
Accrued interest receivable	20,418
Due from other governmental units	<u>19,153</u>
Total current assets	8,949,144
Noncurrent assets:	
Tap-in assessments receivable - Net of current portion	705,825
Nondepreciable capital assets (Note 4)	1,865,388
Depreciable capital assets - Net (Note 4)	<u>82,168,669</u>
Total noncurrent assets	<u>84,739,882</u>
Total assets	93,689,026

Liabilities

Current:	
Accounts payable	1,543,833
Accrued and other liabilities	<u>1,070,374</u>
Total current liabilities	2,614,207
Noncurrent liabilities - Net other postemployment benefits liability (Note 14)	<u>179,918</u>
Total liabilities	<u>2,794,125</u>

Net Assets

Invested in capital assets	84,034,057
Unrestricted	6,860,844
Total net assets	<u>\$ 90,894,901</u>

Charter Township of Grand Blanc

Proprietary Fund Statement of Revenue, Expenses, and Changes in Net Assets

		Enterprise Fund - Department of Public Works	
		Year Ended December 31	
		2008	2007
Operating Revenue			
Sewage disposal	\$ 4,850,381	\$ 4,592,911	
Water sales	3,936,920	4,182,899	
Water meters	35,580	84,419	
Penalties and other charges for services	294,632	406,600	
State grants	<u>332,809</u>	<u>456,052</u>	
Total operating revenue	9,450,322	9,722,881	
Operating Expenses			
Cost of sewage disposal	4,530,283	3,764,758	
Cost of water	3,435,647	3,491,168	
Depreciation (Note 4)	1,691,037	1,605,608	
General and administrative	<u>1,896,426</u>	<u>1,458,300</u>	
Total operating expenses	<u>11,553,393</u>	<u>10,319,834</u>	
Operating Loss		(2,103,071)	(596,953)
Nonoperating Revenue (Expense)			
Interest income	326,900	463,256	
Loss on disposal of assets	<u>-</u>	<u>(122,956)</u>	
Total nonoperating revenue	<u>326,900</u>	<u>340,300</u>	
Net Loss - Before capital contributions		(1,776,171)	(256,653)
Capital Contributions			
Donated from developers	3,842,434	2,265,433	
Contributions from special assessment districts	20,750	25,889	
Tap-in and line inspection fees	472,080	1,980,246	
Tap-in fee refund	<u>(1,351,565)</u>	<u>-</u>	
Total capital contributions	<u>2,983,699</u>	<u>4,271,568</u>	
Net Change in Net Assets		1,207,528	4,014,915
Net Assets - Beginning of year		<u>89,687,373</u>	<u>85,672,458</u>
Net Assets - End of year	\$ 90,894,901	\$ 89,687,373	

Charter Township of Grand Blanc

**Proprietary Fund
Statement of Cash Flows
Year Ended December 31, 2008**

	Enterprise Fund - Department of Public Works
Cash Flows from Operating Activities	
Receipts from customers	\$ 8,310,347
Payments to suppliers	(7,569,788)
Payments to employees	(2,021,654)
Internal activity	106,262
Other receipts	<u>627,441</u>
Net cash used in operating activities	(547,392)
Cash Flows from Capital and Related Financing Activities	
Collection of customer assessments (principal and interest)	1,051,485
Refund of customer assessments	(413,284)
Purchase of capital assets	<u>(1,542,844)</u>
Net cash used in capital and related financing activities	(904,643)
Cash Flows from Investing Activities	
Interest received on investments	326,900
Sales of investment securities	<u>241,228</u>
Net cash provided by investing activities	<u>568,128</u>
Net Decrease in Cash and Cash Equivalents	(883,907)
Cash and Cash Equivalents - Beginning of year	<u>6,368,514</u>
Cash and Cash Equivalents - End of year	<u>\$ 5,484,607</u>
Reconciliation of Operating Loss to Net Cash from Operating Activities	
Operating loss	\$ (2,103,071)
Adjustments to reconcile operating loss to net cash from operating activities:	
Depreciation and amortization	1,691,037
Changes in assets and liabilities:	
Receivables	(667,817)
Accounts payable	364,785
Accrued and other liabilities	198,936
Due to/from other funds	<u>(31,262)</u>
Net cash used in operating activities	<u>\$ (547,392)</u>

Noncash Investing, Capital, and Financing Activities - During the year ended December 31, 2008, the Department of Public Works Fund received \$3,842,434 of lines donated by developers.

Charter Township of Grand Blanc

Fiduciary Funds Statement of Net Assets December 31, 2008

	Pension and Other Employee Benefits Trust	
	Funds	Agency Fund
Assets		
Cash and cash equivalents (Note 3)	\$ 2,012,614	\$ 5,008,877
Investments (Note 3):		
Mutual funds	2,612,494	-
Limited partnerships	10,309	-
Corporate bonds	133,468	-
Other receivables	18,222	-
Due from General Fund (Note 5)	125,000	-
Total assets	4,912,107	<u>\$ 5,008,877</u>
Liabilities - Undistributed tax collections and other	-	<u>\$ 5,008,877</u>
Net Assets - Held in trust for pension and other employee benefits	<u>\$ 4,912,107</u>	

Charter Township of Grand Blanc

Fiduciary Funds
Statement of Changes in Net Assets
Pension and Other Employee Benefits Trust Funds
Year Ended December 31, 2008

Additions

Interest and dividends	\$ 94,600
Net decrease in fair value of investments	<u>(1,385,803)</u>
Net investment loss	(1,291,203)
Contributions - Employer	<u>465,577</u>
Total additions	(825,626)

Deductions

Benefit payments	669,208
Administrative expenses	<u>14,066</u>
Total deductions	<u>683,274</u>

Net Decrease

Net Decrease	(1,508,900)
--------------	-------------

Net Assets Held in Trust for Pension and Other Employee Benefits

Beginning of year	<u>6,421,007</u>
End of year	<u>\$ 4,912,107</u>

Charter Township of Grand Blanc

Notes to Financial Statements **December 31, 2008**

Note I - Summary of Significant Accounting Policies

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

Reporting Entity

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

Government-wide and Fund Financial Statements

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

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

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual Enterprise Funds are reported as separate columns in the fund financial statements.

Charter Township of Grand Blanc

Notes to Financial Statements December 31, 2008

Note I - Summary of Significant Accounting Policies (Continued)

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary funds. Revenue is recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenue in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

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

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

The Charter Township reports the following major governmental funds:

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

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

Charter Township of Grand Blanc

Notes to Financial Statements December 31, 2008

Note I - Summary of Significant Accounting Policies (Continued)

The Charter Township reports the following major proprietary fund:

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

Additionally, the Charter Township reports the following fund types:

Pension and Other Employee Benefits Trust Fund - The Pension and Other Employee Benefits Trust Fund accounts for the activities of employee benefit plans which accumulate resources for pension and other postemployment benefit payments to qualified employees.

Agency Fund - The Agency Fund accounts for tax collections, donations to the Evatt Memorial Fund and disbursements of the Charter Township in a trustee capacity. Agency Funds are custodial in nature (assets equal liabilities) and do not involve the measurement of results of operations.

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

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

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

Charter Township of Grand Blanc

Notes to Financial Statements **December 31, 2008**

Note I - Summary of Significant Accounting Policies (Continued)

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 Charter Township's proprietary fund relates to charges to customers for sales and services. The Department of Public Works Fund also recognizes the portion of tap fees intended to recover current costs (e.g., labor and materials to hook up new customers) as operating revenue. The portion intended to recover the cost of the infrastructure is recognized as nonoperating revenue. Operating expenses for proprietary funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenue and expenses not meeting this definition are reported as nonoperating revenue and expenses.

Property Tax Revenue

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

Assets, Liabilities, and Net Assets or Equity

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

Receivables and Payables - In general, outstanding balances between funds are reported as "due to/from other funds." Any residual balances outstanding between the governmental activities and the business-type activities are reported in the government-wide financial statements as "internal balances." All trade and property tax receivables are shown as net of an allowance for uncollectible amounts. Property taxes are levied on each December 1 on the taxable valuation of property as of the preceding December 31. Taxes are considered delinquent on March 1 of the following year, at which time penalties and interest are assessed.

Charter Township of Grand Blanc

Notes to Financial Statements December 31, 2008

Note I - Summary of Significant Accounting Policies (Continued)

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

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

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

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

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

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

Charter Township of Grand Blanc

Notes to Financial Statements December 31, 2008

Note 1 - Summary of Significant Accounting Policies (Continued)

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

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

Note 2 - Stewardship, Compliance, and Accountability

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

Cumulative shortfall - January 1, 2008	\$ (1,194,249)
Building permit revenue	387,603
Related expenses:	
Direct costs	\$ 742,483
Estimated indirect costs	<u>111,372</u>
Total construction code expenses	<u>853,855</u>
Cumulative shortfall - December 31, 2008	<u>\$ (1,660,501)</u>

Charter Township of Grand Blanc

Notes to Financial Statements **December 31, 2008**

Note 3 - Deposits and Investments

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

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

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

Charter Township of Grand Blanc

Notes to Financial Statements **December 31, 2008**

Note 3 - Deposits and Investments (Continued)

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

Custodial Credit Risk of Bank Deposits

Custodial credit risk is the risk that in the event of a bank failure, the Charter Township's deposits may not be returned to it. The Charter Township does not have a deposit policy for custodial credit risk. At year end, the Charter Township had \$16,492,624 of bank deposits (certificates of deposit, checking, and savings accounts). Of that amount, approximately \$1,302,000 was covered by federal depository insurance and the remainder was uninsured and uncollateralized. The Charter Township believes that due to the dollar amounts of cash deposits and the limits of FDIC insurance, it is impractical to insure all deposits. As a result, the Charter Township evaluates each financial institution with which it deposits funds and assesses the level of risk of each institution; only those institutions with an acceptable estimated risk level are used as depositories. To the extent that cash from various funds has been pooled, related investment income is allocated to each fund based on relative participation in the pool, except that Agency Fund investment earnings are allocated to the General Fund as provided by Michigan law.

Custodial Credit Risk of Investments

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

Charter Township of Grand Blanc

Notes to Financial Statements December 31, 2008

Note 3 - Deposits and Investments (Continued)

Interest Rate Risk

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

Investment	Fair Value	Weighted Average Maturity
Mutual funds (pension)	\$ 14,915	8.5 years
Corporate bonds (pension)	133,468	5.4 years

Credit Risk

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

Investment	Fair Value	Rating	Rating Organization
Mutual funds (pension)	\$ 12,842	2 stars	Morningstar
Mutual funds (pension)	2,073	3 stars	Morningstar
Corporate bonds (pension)	133,468	Cc	Moody's
MBIA pooled accounts	312,760	Aaa	Fitch
Money market - Chase Bank	626,641	Aaa	Moody's
Money market - Fifth Third Bank	1,830,509	Aaa	Moody's

Concentration of Credit Risk

The Charter Township places no limit on the amount the Charter Township may invest in any one issuer. The Pension Fund's investments in General Motors Acceptance Corporation Smartnotes are 4.7 percent of total plan assets and 2.2 percent of total Charter Township investments.

Charter Township of Grand Blanc

Notes to Financial Statements December 31, 2008

Note 4 - Capital Assets

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

	Balance January 1, 2008	Reclassifi- cations	Additions	Disposals	Balance December 31, 2008
Governmental Activities					
Capital assets not being depreciated:					
Land and land improvements	\$ 2,558,190	\$ (691,059)	\$ -	\$ -	\$ 1,867,131
Construction in progress	281,143	(281,143)	152,938	-	152,938
Subtotal	2,839,333	(972,202)	152,938	-	2,020,069
Capital assets being depreciated:					
Buildings and improvements	15,586,385	418,413	524,774	-	16,529,572
Vehicles	1,094,715	(122,421)	121,165	50,676	1,042,783
Furniture and equipment	2,450,192	676,210	87,664	36,788	3,177,278
Subtotal	19,131,292	972,202	733,603	87,464	20,749,633
Accumulated depreciation:					
Buildings and improvements	1,794,789	65,150	396,603	-	2,256,542
Vehicles	819,016	(46,388)	136,193	45,260	863,561
Furniture and equipment	2,095,375	(18,762)	217,333	26,589	2,267,357
Subtotal	4,709,180	-	750,129	71,849	5,387,460
Net capital assets being depreciated	14,422,112	972,202	(16,526)	15,615	15,362,173
Net governmental capital assets	\$ 17,261,445	\$ -	\$ 136,412	\$ 15,615	\$ 17,382,242

Charter Township of Grand Blanc

Notes to Financial Statements December 31, 2008

Note 4 - Capital Assets (Continued)

	Balance January 1, 2008	Reclassifi- cations	Additions	Disposals	Balance December 31, 2008
Business-type Activities					
Capital assets not being depreciated:					
Land	\$ 238,131	\$ -	\$ -	\$ -	\$ 238,131
Construction in progress	1,051,239	(672,110)	1,248,128	-	1,627,257
Subtotal	1,289,370	(672,110)	1,248,128	-	1,865,388
Capital assets being depreciated:					
Water and sewer distribution systems	90,307,232	840,854	4,038,960	-	95,187,046
Buildings and improvements	1,871,500	(113,970)	14,864	-	1,772,394
Vehicles	1,483,760	(47,741)	64,056	-	1,500,075
Furniture and equipment	3,765,317	(7,033)	19,270	-	3,777,554
Subtotal	97,427,809	672,110	4,137,150	-	102,237,069
Accumulated depreciation:					
Water and sewer distribution systems	15,845,342	339,464	1,335,353	-	17,520,159
Buildings and improvements	192,927	(77,599)	35,070	-	150,398
Vehicles	863,245	(30,726)	155,581	-	988,100
Furniture and equipment	1,475,849	(231,139)	165,033	-	1,409,743
Subtotal	18,377,363	-	1,691,037	-	20,068,400
Net capital assets being depreciated	79,050,446	672,110	2,446,113	-	82,168,669
Net business-type capital assets	\$ 80,339,816	\$ -	\$ 3,694,241	\$ -	\$ 84,034,057

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

Governmental activities:

General government	\$ 211,194
Public safety	457,052
Recreation and culture	81,883
 Total governmental activities	 \$ 750,129
 Business-type activities - Water and sewer	 \$ 1,691,037

Charter Township of Grand Blanc

Notes to Financial Statements December 31, 2008

Note 4 - Capital Assets (Continued)

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

	Spent to Date	Remaining Commitment
Police parking lot	\$ 98,562	\$ 241,373
Bicentennial park pathway	-	107,276
Bicentennial soccer field	13,721	61,279
Sewer - Fenton, Vassar Road	285,223	485,323
PRV - Baldwin water tower	33,348	285,652
Backup wells	967,232	-
Wildwood water main	426,515	159,310
 Total	 <u>\$ 1,824,601</u>	 <u>\$ 1,340,213</u>

Note 5 - Interfund Receivables, Payables, and Transfers

The composition of interfund balances is as follows:

Fund Due To	Fund Due From	Amount
Nonmajor governmental fund - Capital Projects Fund	General Fund	\$ 1,389,235
Nonmajor governmental fund - Master Campus Fund	General Fund	2,001,187
Other nonmajor governmental funds	General Fund	23,310
 Total nonmajor governmental funds		 3,413,732
Employee Benefits Trust Fund	General Fund	125,000
 Total		 <u>\$ 3,538,732</u>

Charter Township of Grand Blanc

Notes to Financial Statements December 31, 2008

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

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

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

Fund Providing Resources	Fund Receiving Resources	Amount
General Fund	Master Campus Project Fund	\$ 1,033,201
	Capital Projects Fund	194,500
Total General Fund		1,227,701
Civic Campus Fund	Master Campus Project Fund	257,545
Total		\$ 1,485,246

The transfers from the General Fund to the Master Campus Project Fund and Capital Projects Fund represent transfers of unrestricted resources to finance capital projects. The transfer from Civic Campus Fund to Master Campus Project Fund represents transfer of remaining assets out of the Civic Campus Fund.

Note 6 - Long-term Debt

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

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

Charter Township of Grand Blanc

Notes to Financial Statements December 31, 2008

Note 6 - Long-term Debt (Continued)

Long-term obligation activity can be summarized as follows:

	Interest Rate Ranges	Principal Maturity Ranges	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental Activities							
General obligation limited tax bonds - 2006 Capital Improvement Bonds Amount of issue: \$10,800,000 Maturing through 2031	4.125% - 5.00%	\$100,000 - \$700,000	\$ 10,800,000	\$ -	\$ (100,000)	\$ 10,700,000	\$ 100,000
Other governmental obligations - Special assessment at-large road districts of the Genesee County Road Commission Amount of issue: \$1,354,184 Maturing through 2018							
	3.803% - 4.87%	\$65,522 - \$135,418	376,530	655,219	(135,418)	896,331	135,418
Installment purchase agreements - Contract issued in 2001 for the Charter Township's portion of a fire truck purchase for the Grand Blanc Fire Commission Amount of issue: \$150,000 Maturing through 2011	4.99%	\$ 20,000	75,000	-	(15,000)	60,000	20,000
Other long-term obligations - Compensated absences			458,682	750,878	(745,983)	463,577	463,577
Total governmental activities			11,710,212	1,406,097	(996,401)	12,119,908	718,995
Business-type Activities - Other long-term obligations - Compensated absences							
			64,749	177,391	(153,003)	89,137	89,137
Total governmental and business- type activities			\$ 11,774,961	\$ 1,583,488	\$ (1,149,404)	\$ 12,209,045	\$ 808,132

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

	Governmental Activities		
	Principal	Interest	Total
2009	\$ 255,418	\$ 515,242	\$ 770,660
2010	329,282	501,472	830,754
2011	317,685	486,977	804,662
2012	297,685	473,429	771,114
2013	297,685	460,380	758,065
2014-2018	1,958,576	2,034,087	3,992,663
2019-2023	2,700,000	1,535,169	4,235,169
2024-2028	3,400,000	858,113	4,258,113
2029-2031	2,100,000	141,750	2,241,750
Total	\$ 11,656,331	\$ 7,006,619	\$ 18,662,950

Charter Township of Grand Blanc

Notes to Financial Statements December 31, 2008

Note 7 - Reserved and Designated Fund Balances

Fund balances have been designated as follows:

Capital Projects Fund - Designated for	
Technology	\$ 48,115
Pathway/Trailway plan	421,526
Building and grounds	65,858
Vehicle replacement	295,994
Road improvements	427,318
McGrath House	18,325
Bicentennial Park	89,500
Land	<u>10,855</u>
Total Capital Projects Fund	1,377,491
Master Campus Project - Designated	<u>2,038,697</u>
Total fund balance designated for capital projects	<u>\$ 3,416,188</u>

Note 8 - Property Tax Revenue

The Charter Township's governmental funds recognize the December 1, 2007 property tax levy as revenue for the year ended December 31, 2008. The following is a breakdown of tax levies:

Source of Taxes	Fund Receiving Taxes	Approximate Revenue
Governmental funds:		
Operating millage - Charter limit of 5.0 mills:		
3.6806 mills - Operating	General Fund	\$ 5,418,000
.70 mills - For Master Campus Project	General Fund	1,030,000
Police millage - .9128 mills - Voted millage for public service	General Fund	1,344,000
Mosquito millage - .1184 mills - Charter limit of 5.0 mills	General Fund	174,000
Act 198/255 taxes and administration fees	General Fund	643,000

Charter Township of Grand Blanc

Notes to Financial Statements **December 31, 2008**

Note 8 - Property Tax Revenue (Continued)

A mill equals one dollar of tax per thousand dollars of property valuation (taxable valuation). The Charter Township's total taxable valuation for 2007 was approximately \$1,471,912,000.

The police millage raised less revenue than expenditures. To date, the mosquito millage has raised \$6,275 more revenue than expenditures. As a result, \$6,275 of fund balance was reserved in the General Fund as of December 31, 2008.

Note 9 - Risk Management

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

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

Note 10 - Defined Benefit Pension Plan

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

Funding Policy - The obligation to contribute to and maintain the System for these employees was established by negotiation with the Police Officers Labor Council Patrol Officers Union, Police Officers Labor Council Sergeants Unit, and Fraternal Order of Police Executive Command. The agreement requires a contribution from the employer of any actuarially required contributions in excess of 15 percent prior to 1997 and 14 percent after January 1, 1997. Currently, this results in an employee contribution ranging from 3.48 percent to 13.96 percent of gross wages.

Charter Township of Grand Blanc

Notes to Financial Statements December 31, 2008

Note 10 - Defined Benefit Pension Plan (Continued)

Annual Pension Costs - For the year ended December 31, 2008, the Charter Township's annual pension cost of \$566,886 for the plan was equal to the required and actual contribution. The annual required contribution was determined as part of an actuarial valuation at December 31, 2006, using the entry age normal cost method.

Significant actuarial assumptions used include (a) an 8 percent investment rate of return, (b) projected salary increases of 4.5 percent to 12.90 percent per year, and (c) 2.5 percent per year cost of living adjustments. Both (a) and (b) include an inflation component of 4.5 percent. The actuarial value of assets was determined using techniques that smooth the effects of short-term volatility over a five-year period. The unfunded actuarial liability is being amortized as a level percentage of payroll on a closed basis. The remaining amortization period is 30 years depending on division.

Three-year trend information is as follows:

	Fiscal Year Ended December 31		
	2006	2007	2008
Annual pension costs (APC)	\$ 527,617	\$ 534,688	\$ 566,886
Percentage of APC contributed	100%	100%	100%
Net pension obligation	None	None	None
	Actuarial Valuation as of December 31		
	2005	2006	2007
Actuarial value of assets	\$ 4,585,311	\$ 5,544,219	\$ 6,404,582
Actuarial accrued liability (AAL) (entry age normal)	\$ 10,247,307	\$ 11,401,792	\$ 12,258,960
Unfunded AAL (UAAL)	\$ 5,661,996	\$ 5,857,573	\$ 5,854,378
Funded ratio	44.7%	48.6%	52.2%
Covered payroll	\$ 2,762,316	\$ 2,940,411	\$ 3,127,798
UAAL as a percentage of covered payroll	205%	199%	187%

Charter Township of Grand Blanc

Notes to Financial Statements **December 31, 2008**

Note 11 - Defined Contribution Pension Plan

The Charter Township provides pension benefits to all of its full-time employees (except police personnel, who are covered by a defined benefit plan effective January 1, 1993) through a defined contribution plan. In a defined contribution plan, benefits depend solely on amounts contributed to the plan plus investment earnings. Employees are eligible to participate from the date of employment (or other date). As established by the Charter Township board of trustees, the Charter Township contributes 15 percent of employees' gross earnings and employees are not permitted to make contributions other than participant rollover contributions. In accordance with these requirements, the Charter Township contributed \$340,577 during the current year, and there was no employee contribution.

Note 12 - Joint Ventures

The Charter Township is a member of the Grand Blanc District Library Commission, which provides library services to the residents of the Charter Township and the City of Grand Blanc. The participating communities provide annual funding for its operations. During the current year, the Charter Township contributed \$55,200 for its operations. The Charter Township is unaware of any circumstances that would cause an additional benefit or burden to the participating governments in the near future. Complete financial statements for the Grand Blanc District Library Commission can be obtained from the administrative offices at 4195 West Pasadena, Flint, MI 48504.

The Charter Township is a member of the Grand Blanc Parks and Recreation Commission, which provides recreational services to the residents of the Charter Township and the City of Grand Blanc. The participating communities provide annual funding for its operations. During the current year, the Charter Township contributed \$231,177 for its operations. The Charter Township's equity interest of \$477,268 is recorded within the governmental activities column of the statement of net assets. The Charter Township is unaware of any circumstances that would cause an additional benefit or burden to the participating governments in the near future. Complete financial statements for the Grand Blanc Parks and Recreation Commission can be obtained from the administrative offices at 131 East Grand Blanc Road, Grand Blanc, MI 48439.

Charter Township of Grand Blanc

Notes to Financial Statements **December 31, 2008**

Note 12 - Joint Ventures (Continued)

The Charter Township is a member of the Grand Blanc Fire Commission, which provides fire protection services to the residents of the Charter Township and the City of Grand Blanc. The participating communities provide annual funding for its operations. During the current year, the Charter Township contributed \$602,853 for its operations. The Charter Township's equity of \$1,316,716 is recorded within the governmental activities column of the statement of net assets. The Charter Township is unaware of any circumstances that would cause an additional benefit or burden to the participating governments in the near future. Complete financial statements for the Grand Blanc Fire Commission can be obtained from the administrative offices at 117 High Street, Grand Blanc, MI 48439.

Note 13 - Contingent Liabilities

The Charter Township has been named as a defendant in multiple claims and lawsuits requesting damages of various amounts. The various proceedings have not yet progressed to the point where legal opinion can be reached as to the ultimate liability, if any, after consideration of available insurance, where applicable, that may result from the resolution of these matters. The Charter Township has not recorded an estimate of this liability at December 31, 2008.

Note 14 - Other Postemployment Benefits

Plan Description - The Charter Township provides retiree healthcare benefits to eligible employees and their spouses. Benefits are provided to all full-time employees. Currently, the plan has 118 members (including employees in active service, terminated employees not yet receiving benefits, and retired employees and beneficiaries currently receiving benefits).

This is a single employer defined benefit plan administered by the Charter Township. The benefits are provided under collective bargaining agreements. The plan does not issue a separate stand-alone financial statement.

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

Charter Township of Grand Blanc

Notes to Financial Statements December 31, 2008

Note 14 - Other Postemployment Benefits (Continued)

Funding Progress - For the year ended December 31, 2008, the Charter Township has estimated the cost of providing retiree healthcare benefits through an actuarial valuation as of October 31, 2006. The valuation computes an annual required contribution, which represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities over a period not to exceed 30 years. This valuation's computed contribution and actual funding are summarized as follows:

Annual required contribution (recommended)	\$ 1,263,411
Amounts contributed:	
Payments of current premiums	(293,125)
Advance funding	<u>(125,000)</u>
Net OPEB obligation	<u>\$ 845,286</u>

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

	Actuarial Valuation as of <u>October 31, 2006</u>
Actuarial value of assets	\$ 1,577,000
Actuarial accrued liability (AAL) (entry age normal)	\$ 12,537,422
Unfunded AAL (UAAL)	\$ 10,960,422
Funded ratio	13%
Covered payroll	\$ 4,907,432
UAAL as a percentage of covered payroll	223%

Actuarial Methods and Assumptions - Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future.

Charter Township of Grand Blanc

Notes to Financial Statements December 31, 2008

Note 14 - Other Postemployment Benefits (Continued)

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

In the October 31, 2006 actuarial valuation, the entry age actuarial cost method was used. The actuarial assumptions included a 7.5 percent investment rate of return (net of administrative expenses), which is a blended rate of the expected long-term investment returns on plan assets and on the employer's own investments calculated based on the funded level of the plan at the valuation date, and an annual healthcare cost trend rate of 5 percent annually. Both rates included a 5.0 percent inflation assumption. The actuarial value of assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a five-year period. The UAAL is being amortized as a level percentage of projected payroll over 30 years.

Note 15 - Pension and Other Postemployment Benefits

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

	Pension Trust	Employee Benefits	Total
Statement of Net Assets			
Cash and investments	\$ 2,814,925	\$ 1,953,960	\$ 4,768,885
Other assets	18,222	125,000	143,222
Net assets	<u>\$ 2,833,147</u>	<u>\$ 2,078,960</u>	<u>\$ 4,912,107</u>
Statement of Changes in Net Assets			
Investment (loss) income	\$ (1,385,803)	\$ 94,600	\$ (1,291,203)
Contributions	340,577	125,000	465,577
Benefit payments	(669,208)	-	(669,208)
Other decreases	(14,066)	-	(14,066)
Change in net assets	<u>\$ (1,728,500)</u>	<u>\$ 219,600</u>	<u>\$ (1,508,900)</u>

Charter Township of Grand Blanc

Notes to Financial Statements December 31, 2008

Note 16 - Deferred Revenue

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

	Governmental Funds			Governmental Activities	
	Unavailable	Unearned	Total	Unearned	
Property taxes levied for 2009 operations	\$ -	\$ 8,658,292	\$ 8,658,292	\$ 8,658,292	
Solid waste charges billed for 2009 operations	-	1,152,202	1,152,202	1,152,202	
Delinquent property taxes	<u>34,986</u>	-	<u>34,986</u>	-	
Total	<u>\$ 34,986</u>	<u>\$ 9,810,494</u>	<u>\$ 9,845,480</u>	<u>\$ 9,810,494</u>	

Required Supplemental Information

General Fund

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

Charter Township of Grand Blanc

Required Supplemental Information Budgetary Comparison Schedule - General Fund Year Ended December 31, 2008

	Prior Year Actual	Original Budget	Amended Budget	Actual	Variance with Amended Budget
Revenues					
Property taxes	\$ 8,120,917	\$ 8,643,491	\$ 8,514,723	\$ 8,505,344	\$ (9,379)
Licenses and permits:					
Building permits	376,753	334,200	198,938	199,061	123
Inspection fees	338,830	446,680	185,891	185,826	(65)
Cable television franchise fee	413,371	385,000	425,000	438,453	13,453
Zoning fees	39,533	41,800	29,400	29,894	494
Other	19,278	42,630	28,700	28,985	285
Total licenses and permits	1,187,765	1,250,310	867,929	882,219	14,290
Federal sources - Police grants	100,193	64,500	87,250	99,752	12,502
State sources:					
Revenue sharing	2,288,035	2,242,832	2,227,832	2,220,797	(7,035)
Police grants	66,732	67,500	90,565	89,059	(1,506)
Liquor license fees	16,623	20,000	20,000	19,253	(747)
Total state sources	2,371,390	2,330,332	2,338,397	2,329,109	(9,288)
District Court fines	94,407	100,000	99,900	102,258	2,358
Interest	563,201	630,000	394,118	406,416	12,298
Other revenues:					
Special assessments	170,113	173,000	203,326	203,334	8
Other	42,223	163,962	83,919	85,226	1,307
Refunds and rebates:					
Police	51,127	51,000	82,069	80,698	(1,371)
School summer tax collection fees	17,126	41,400	83,000	50,771	(32,229)
Total other revenues	280,589	429,362	452,314	420,029	(32,285)
Total revenues	12,718,462	13,447,995	12,754,631	12,745,127	(9,504)

Charter Township of Grand Blanc

Required Supplemental Information (Continued) Budgetary Comparison Schedule - General Fund Year Ended December 31, 2008

	Prior Year Actual	Original Budget	Amended Budget	Actual	Variance with Amended Budget
Expenditures					
General government:					
General office	\$ 568,697	\$ 607,657	\$ 581,021	\$ 558,321	\$ 22,700
Legislative	339,781	394,142	224,679	218,936	5,743
Supervisor's office	143,928	142,141	180,841	178,946	1,895
Clerk's office	303,381	316,343	323,920	322,012	1,908
Treasurer's office	276,346	301,807	266,907	264,855	2,052
Elections	36,785	84,395	79,137	76,235	2,902
Assessor's office	419,489	464,826	447,464	432,576	14,888
Building and grounds	206,819	450,000	400,000	361,211	38,789
Planning and zoning	402,487	427,186	404,707	402,485	2,222
Legal and attorney	147,970	204,500	177,800	160,007	17,793
Total general government	2,845,683	3,392,997	3,086,476	2,975,584	110,892
Public safety:					
Police	5,791,194	6,210,552	6,193,129	6,094,142	98,987
Fire	732,838	732,300	701,180	700,474	706
Building and zoning	755,079	805,960	598,816	595,720	3,096
Total public safety	7,279,111	7,748,812	7,493,125	7,390,336	102,789
Public services	995,548	1,031,404	1,024,955	1,014,829	10,126
Contingency	229,594	241,581	116,874	63,140	53,734
Total expenditures	11,349,936	12,414,794	11,721,430	11,443,889	277,541
Excess of Revenues Over Expenditures					
	1,368,526	1,033,201	1,033,201	1,301,238	268,037
Other Financing Uses					
Transfer out to Capital Projects Fund	(295,000)	-	-	(194,500)	(194,500)
Transfer out to Master Campus Fund	(962,353)	(1,033,201)	(1,033,201)	(1,033,201)	-
Total other financing uses	(1,257,353)	(1,033,201)	(1,033,201)	(1,227,701)	(194,500)
Net Change in Fund Balance					
Fund Balance - Beginning of year	111,173	-	-	73,537	73,537
Fund Balance - End of year	\$ 1,615,032	\$ 1,615,032	\$ 1,615,032	\$ 1,688,569	\$ 73,537

Major Special Revenue Fund

The Solid Waste Fund is a Special Revenue Fund. Special Revenue Funds account for the proceeds of specific revenue sources that are restricted to expenditures for specific purposes. This fund accounts for the operations of a residential and commercial rubbish collection and disposal system, primarily transportation to a privately owned and operated landfill.

Charter Township of Grand Blanc

**Required Supplemental Information
Budgetary Comparison Schedule
Major Special Revenue Fund
Year Ended December 31, 2008**

	Solid Waste Fund				
	Prior Year Actual	Original Budget	Amended Budget	Variance with Amended Budget	
				Actual	Budget
Revenues					
Solid waste collection charges	\$ 1,129,260	\$ 1,156,629	\$ 1,074,929	\$ 1,156,629	\$ 81,700
Interest	<u>38,718</u>	<u>35,000</u>	<u>11,564</u>	<u>11,695</u>	<u>131</u>
Total revenues	1,167,978	1,191,629	1,086,493	1,168,324	81,831
Expenditures - Public services - Solid waste collection	<u>1,136,551</u>	<u>1,191,629</u>	<u>1,205,965</u>	<u>1,218,843</u>	<u>(12,878)</u>
Excess of Revenues Over (Under)					
Expenditures	31,427	-	(119,472)	(50,519)	68,953
Fund Balance - Beginning of year	467,283	498,710	498,710	498,710	-
Fund Balance - End of year	\$ 498,710	\$ 498,710	\$ 379,238	\$ 448,191	\$ 68,953

Charter Township of Grand Blanc

Note to Required Supplemental Information December 31, 2008

Note - Budgetary Information

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

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

The budget document presents information by fund, function, department, and line items. Appropriations are adopted by the Charter Township board on a departmental basis; this is the legal level of budgetary control. Expenditures at the departmental level in excess of budget appropriations are a violation of Michigan law. During the year, the budget was amended in a legally permissible manner, except for a final amendment which occurred subsequent to year end. Encumbrances represent commitments related to unperformed contracts (or purchase orders) for goods or services. Encumbrances are not included as expenditures or liabilities; the amount of encumbrances outstanding at December 31, 2008 is not significant. Unexpended appropriations lapse at year end.

During the year, the Township budgeted a fund deficit for the Civic Campus Fund; however, closed out the fund during the year.

Excess of Expenditures Over Appropriations in Budgeted Funds - During the year, the only significant expenditures in excess of appropriations were the General Fund transfer to the Capital Projects Fund for \$194,500 and the Civic Campus Fund transfer to the Master Campus Fund for \$257,545 which were not budgeted.

Following is a reconciliation of the General Fund's budget statement to the operating statement:

	<u>Expenditures</u>
Amount per operating statement	\$ 12,099,108
Proceeds from debt budgeted to offset public services	<u>(655,219)</u>
Amount per budget statement	<u>\$ 11,443,889</u>

Other Supplemental Information

Nonmajor Governmental Funds

Nonmajor Special Revenue Funds

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

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

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

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

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

Nonmajor Capital Projects Funds

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

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

The Civic Campus Fund - This fund accounts for resources for the construction of the Township's new Civic Campus facilities.

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

Nonmajor Governmental Funds (Continued)

Nonmajor Permanent Funds

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

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

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

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

Charter Township of Grand Blanc

	Special Revenue Funds				
	Drug Forfeiture Fund	Law Enforcement Fund	Bicentennial Park Fund	PEG Channel Grant Fund	
Assets					
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -
Investments	-	-	-	-	-
Accrued interest receivable	-	-	-	-	-
Due from other funds	13,503	396	1,179		8,232
Total assets	\$ 13,503	\$ 396	\$ 1,179	\$ 8,232	
Liabilities and Fund Balances					
Liabilities - Accounts payable	\$ 20	\$ -	\$ -	\$ -	\$ -
Fund Balances					
Reserved:					
Cable TV activities	-	-	-	-	8,232
Law enforcement	13,483	396	-	-	-
Cemetery - Unexpendable	-	-	-	-	-
Cemetery - Expendable	-	-	-	-	-
Unreserved - Designated - Capital projects	-	-	-	-	-
Unreserved - Undesignated	-	-	1,179		-
Total fund balances	13,483	396	1,179	8,232	
Total liabilities and fund balances	\$ 13,503	\$ 396	\$ 1,179	\$ 8,232	

Other Supplemental Information
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2008

Charter Township of Grand Blanc

	Special Revenue Funds			
	Drug Forfeiture Fund	Law Enforcement Fund	Bicentennial Park Fund	PEG Channel Grant Fund
Revenue				
Forfeitures and seizures	\$ 15,000	\$ 3,910	\$ -	\$ -
Investment income (loss)	-	-	-	-
Other	-	-	16,560	25,696
Total revenue	15,000	3,910	16,560	25,696
Expenditures				
General government	-	-	-	20,552
Public safety	24,702	13,849	-	-
Capital outlay	-	-	22,345	-
Interest expense and other	-	-	-	-
Total expenditures	24,702	13,849	22,345	20,552
Excess of Revenue Over (Under) Expenditures	(9,702)	(9,939)	(5,785)	5,144
Other Financing Sources (Uses)				
Transfer in from other funds	-	-	-	-
Transfer out to other funds	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net Change in Fund Balances	(9,702)	(9,939)	(5,785)	5,144
Fund Balances - Beginning of year	23,185	10,335	6,964	3,088
Fund Balances - End of year	\$ 13,483	\$ 396	\$ 1,179	\$ 8,232

Other Supplemental Information
Combining Statement of Revenue, Expenditures, and Changes
in Fund Balances - Nonmajor Governmental Funds
Year Ended December 31, 2008

Capital Projects Funds			Permanent Funds			Total Nonmajor Governmental Funds
Capital Projects Fund	Civic Campus Fund	Master Campus Project	Oakwood Cemetery Fund	Perry Cemetery Fund	Maple Cemetery Fund	
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18,910
-	-	138,697	(4,232)	(43,155)	(10,492)	80,818
<u>16,762</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,200</u>	<u>60,218</u>
16,762	-	138,697	(4,232)	(43,155)	(9,292)	159,946
-	-	-	-	-	120	20,672
-	-	-	-	-	-	38,551
721,938	-	456,761	-	-	-	1,201,044
-	-	473,325	-	-	-	473,325
<u>721,938</u>	<u>-</u>	<u>930,086</u>	<u>-</u>	<u>-</u>	<u>120</u>	<u>1,733,592</u>
(705,176)	-	(791,389)	(4,232)	(43,155)	(9,412)	(1,573,646)
194,500	-	1,290,746	-	-	-	1,485,246
-	(257,545)	-	-	-	-	(257,545)
<u>194,500</u>	<u>(257,545)</u>	<u>1,290,746</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,227,701</u>
(510,676)	(257,545)	499,357	(4,232)	(43,155)	(9,412)	(345,945)
1,888,167	257,545	1,539,340	45,944	124,410	93,048	3,992,026
\$ 1,377,491	\$ -	\$ 2,038,697	\$ 41,712	\$ 81,255	\$ 83,636	\$ 3,646,081

Charter Township of Grand Blanc

**Other Supplemental Information
Budgetary Comparison Schedule
Nonmajor Governmental Funds
Year Ended December 31, 2008**

Drug Forfeiture Fund					
			Variance with		
	Prior Year	Amended	Amended		
	Actual	Budget	Actual		Budget
Revenues - Forfeitures and seizures	\$ 13,840	\$ 15,000	\$ 15,000	\$ -	
Expenditures - Public safety	<u>4,746</u>	<u>24,702</u>	<u>24,702</u>		<u>-</u>
Excess of Revenues Over (Under)					
Expenditures	9,094	(9,702)	(9,702)		-
Fund Balance - Beginning of year	<u>14,091</u>	<u>23,185</u>	<u>23,185</u>		<u>-</u>
Fund Balance - End of year	<u>\$ 23,185</u>	<u>\$ 13,483</u>	<u>\$ 13,483</u>	<u>\$ -</u>	

Charter Township of Grand Blanc

**Other Supplemental Information
Budgetary Comparison Schedule
Nonmajor Governmental Funds (Continued)
Year Ended December 31, 2008**

Law Enforcement Fund					
			Variance with Amended Budget		
	Prior Year Actual	Amended Budget	Amended Actual	Amended Budget	
Revenues - Forfeitures and seizures	\$ 5,952	\$ 3,910	\$ 3,910	\$ -	
Expenditures - Public safety	9,797	13,849	13,849	-	
Excess of Expenditures Over Revenue	(3,845)	(9,939)	(9,939)	-	
Fund Balance - Beginning of year	14,180	10,335	10,335	-	
Fund Balance - End of year	<u>\$ 10,335</u>	<u>\$ 396</u>	<u>\$ 396</u>	<u>\$ -</u>	

Charter Township of Grand Blanc

Other Supplemental Information
Budgetary Comparison Schedule
Nonmajor Governmental Funds (Continued)
Year Ended December 31, 2008

Bicentennial Park Fund					
			Variance with		
	Prior Year	Amended	Amended		
	Actual	Budget	Actual	Amended	Budget
Revenues - Rental income	\$ 16,560	\$ 16,560	\$ 16,560	\$ -	\$ -
Expenditures - Capital outlay		18,612	22,345	22,345	-
Excess of Expenditures Over					
Revenue	(2,052)	(5,785)	(5,785)		-
Fund Balance - Beginning of year	9,016	6,964	6,964		-
Fund Balance - End of year	<u>\$ 6,964</u>	<u>\$ 1,179</u>	<u>\$ 1,179</u>	<u>\$ -</u>	

Charter Township of Grand Blanc

**Other Supplemental Information
Budgetary Comparison Schedule
Nonmajor Governmental Funds (Continued)
Year Ended December 31, 2008**

PEG Channel Grant Fund				Variance with Amended Budget	
Prior Year	Amended				
Actual	Budget	Actual	Budget		
Revenues - PEG contributions		\$ 1,713	\$ 20,552	\$ 25,696 \$ 5,144	
Expenditures - Other		1,713	20,552	20,552 -	
Excess of Revenue Over Expenditures		-	-	5,144 5,144	
Fund Balance - Beginning of year		3,088	3,088	3,088 -	
Fund Balance - End of year		<u>\$ 3,088</u>	<u>\$ 3,088</u>	<u>\$ 8,232</u> <u>\$ 5,144</u>	

Charter Township of Grand Blanc

**Other Supplemental Information
Budgetary Comparison Schedule
Nonmajor Governmental Funds (Continued)
Year Ended December 31, 2008**

Capital Projects Fund				Variance with Amended Budget
Prior Year Actual	Amended Budget	Amended Actual		
Revenues	\$ -	\$ -	\$ 16,762	\$ 16,762
Expenditures - Capital outlay	<u>88,792</u>	<u>721,938</u>	<u>721,938</u>	-
Excess of Expenditures Over				
Revenues	(88,792)	(721,938)	(705,176)	16,762
Other Financing Sources -				
Transfer from other funds	295,000	-	194,500	194,500
Fund Balance - Beginning of year	<u>1,681,959</u>	<u>1,888,167</u>	<u>1,888,167</u>	-
Fund Balance - End of year	<u>\$ 1,888,167</u>	<u>\$ 1,166,229</u>	<u>\$ 1,377,491</u>	<u>\$ 211,262</u>

Charter Township of Grand Blanc

**Other Supplemental Information
Budgetary Comparison Schedule
Nonmajor Governmental Funds (Continued)
Year Ended December 31, 2008**

	Civic Campus Fund				Variance with Amended Budget
	Prior Year Actual	Amended Budget	Actual	Amended Budget	
Revenues - Interest	\$ 388,195	\$ 1,831	\$ -	\$ (1,831)	
Expenditures - Capital outlay	<u>9,146,167</u>	<u>379,016</u>	<u>-</u>	<u>379,016</u>	
Excess of Expenditures Over Revenues	(8,757,972)	(377,185)	-	377,185	
Other Financing Uses -					
Transfer to other funds	-	-	(257,545)	(257,545)	
Fund Balance - Beginning of year	<u>9,015,517</u>	<u>257,545</u>	<u>257,545</u>	<u>-</u>	
Fund Balance (Deficit) - End of year	<u>\$ 257,545</u>	<u>\$ (119,640)</u>	<u>\$ -</u>	<u>\$ 119,640</u>	

Charter Township of Grand Blanc

**Other Supplemental Information
Budgetary Comparison Schedule
Nonmajor Governmental Funds (Continued)
Year Ended December 31, 2008**

Master Campus Project Fund					
			Variance with		
	Prior Year	Amended			Amended
	Actual	Budget	Actual		Budget
Revenues - Interest income	\$ 51,226	\$ 94,340	\$ 138,697	\$ 44,357	
Expenditures					
Capital outlay	553,423	469,621	456,761	12,860	
Interest	554,837	473,325	473,325	-	
Total expenditures	1,108,260	942,946	930,086	12,860	
Excess of Expenditures Over					
Revenues	(1,057,034)	(848,606)	(791,389)	57,217	
Other Financing Sources -					
Transfer from other funds	962,353	1,033,201	1,290,746	257,545	
Fund Balance - Beginning of year	1,634,021	1,539,340	1,539,340	-	
Fund Balance - End of year	\$ 1,539,340	\$ 1,723,935	\$ 2,038,697	\$ 314,762	

Fiduciary Funds

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

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

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

Charter Township of Grand Blanc

Other Supplemental Information
Combining Statement of Net Assets
Pension and Other Employee Benefit Trust Funds
December 31, 2008

	Employee			
	Pension Trust	Benefits		Total
Assets				
Cash and equivalents	\$ 58,654	\$ 1,953,960	\$	2,012,614
Investments:				
Mutual funds	2,612,494	-	2,612,494	
Limited partnerships	10,309	-	10,309	
Corporate bonds	133,468	-	133,468	
Other receivables	18,222	-	18,222	
Due from General Fund	-	125,000	125,000	
 Total assets	 \$ 2,833,147	 \$ 2,078,960	 \$ 4,912,107	
 Net Assets - Reserved for pension and other employee benefits	 \$ 2,833,147	 \$ 2,078,960	 \$ 4,912,107	

Charter Township of Grand Blanc

Other Supplemental Information
Combining Statement of Changes in Net Assets
Pension and Other Employee Benefit Trust Funds
Year Ended December 31, 2008

	Employee		
	Pension Trust	Benefits	Total
Additions			
Interest and dividends	\$ -	\$ 94,600	\$ 94,600
Net decrease in fair value of investments	<u>(1,385,803)</u>	-	<u>(1,385,803)</u>
Net investment income (loss)	(1,385,803)	94,600	(1,291,203)
Contributions - Employer	<u>340,577</u>	<u>125,000</u>	<u>465,577</u>
Total additions	(1,045,226)	219,600	(825,626)
Deductions			
Benefit payments	669,208	-	669,208
Administrative expenses	<u>14,066</u>	-	<u>14,066</u>
Total deductions	683,274	-	683,274
Net (Decrease) Increase	(1,728,500)	219,600	(1,508,900)
Net Assets Held in Trust for Pension and Other Employee Benefits			
Beginning of year	<u>4,561,647</u>	<u>1,859,360</u>	<u>6,421,007</u>
End of year	<u>\$ 2,833,147</u>	<u>\$ 2,078,960</u>	<u>\$ 4,912,107</u>

Charter Township of Grand Blanc

Fiduciary Funds
Statement of Changes in
Assets and Liabilities - Agency Fund
Year Ended December 31, 2008

	Balance January 1, 2008	Additions	Deductions	Balance December 31, 2008
Assets - Cash and cash equivalents	<u>\$ 6,977,164</u>	<u>\$ 54,158,832</u>	<u>\$ 56,127,119</u>	<u>\$ 5,008,877</u>
Liabilities - Undistributed tax collections and other	<u>\$ 6,977,164</u>	<u>\$ 54,158,832</u>	<u>\$ 56,127,119</u>	<u>\$ 5,008,877</u>

Statistical Section

Charter Township of Grand Blanc

Description of Statistical Section

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

Contents

Financial Trends:

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

Revenue Capacity:

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

Debt Capacity:

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

Demographic Information:

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

Operating Information:

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

Sources

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

Charter Township of Grand Blanc

Financial Trend Information Net Assets by Component Statement of Net Assets

	Fiscal Year			
	2005	2006	2007	2008
Governmental Activities				
Invested in capital assets -				
Net of related debt	\$ 6,061,001	\$ 6,313,242	\$ 6,718,990	\$ 6,682,242
Restricted	745,081	790,887	798,720	683,180
Unrestricted	<u>5,480,340</u>	<u>5,877,983</u>	<u>5,938,999</u>	<u>4,724,292</u>
Total net assets	12,286,422	12,982,112	13,456,709	12,089,714
Business-type Activities				
Invested in capital assets -				
Net of related debt	72,709,732	77,445,337	80,339,816	84,034,057
Unrestricted	<u>9,755,242</u>	<u>8,227,121</u>	<u>9,347,557</u>	<u>6,860,844</u>
Total net assets	82,464,974	85,672,458	89,687,373	90,894,901
Primary Government in Total				
Invested in capital assets -				
Net of related debt	78,770,733	83,758,579	87,058,806	90,716,299
Restricted	745,081	790,887	798,720	683,180
Unrestricted	<u>15,235,582</u>	<u>14,105,104</u>	<u>15,286,556</u>	<u>11,585,136</u>
Total net assets	<u>\$ 94,751,396</u>	<u>\$ 98,654,570</u>	<u>\$ 103,144,082</u>	<u>\$ 102,984,615</u>

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

Charter Township of Grand Blanc

Financial Trend Information Changes in Governmental Net Assets

	Fiscal Year Ended December 31			
	2005	2006	2007	2008
Expenses				
General government	\$ 3,457,066	\$ 3,151,040	\$ 2,715,114	\$ 3,328,975
Public safety	6,409,202	7,059,945	7,974,790	8,353,459
Public services	1,691,373	2,144,233	2,007,753	2,468,866
Community and economic development	395,745	259,316	432,944	402,485
Recreation and culture	207,256	120,673	345,344	406,377
Interest on long-term debt	-	198,156	484,127	491,165
Total governmental activities	12,160,642	12,933,363	13,960,072	15,451,327
Program Revenues				
Charges for services:				
General government	155,238	61,853	74,001	159,175
Public safety	1,227,246	953,146	1,199,517	592,056
Public services	1,281,236	1,055,304	1,134,598	1,161,807
Community and economic development	85,483	35,716	33,135	26,204
Recreation and culture	16,296	160,983	118,096	16,560
Total charges for services	2,765,499	2,267,002	2,559,347	1,955,802
Operating grants and contributions	271,313	295,191	358,543	436,751
Capital grants and contributions	-	40,554	-	16,762
Total program revenues	3,036,812	2,602,747	2,917,890	2,409,315
Net Expense	(9,123,830)	(10,330,616)	(11,042,182)	(13,042,012)
General Revenues				
Property taxes	6,931,573	7,528,398	8,120,917	8,505,344
State-shared revenues	2,302,999	2,568,081	2,288,035	2,220,797
Unrestricted investment earnings	302,662	651,273	1,016,079	509,379
Unrestricted fees and other	-	278,584	91,748	439,497
Miscellaneous	356,840	-	-	-
Transfers	114,653	-	-	-
Total general revenues	10,008,727	11,026,336	11,516,779	11,675,017
Net Change in Net Assets	884,897	695,690	474,597	(1,366,995)
Net Assets - Beginning of year	11,401,525	12,286,422	12,982,112	13,456,709
Net Assets - End of year	\$ 12,286,422	\$ 12,982,112	\$ 13,456,709	\$ 12,089,714

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

Charter Township of Grand Blanc

	Fiscal Year Ended December 31				
	1999	2000	2001	2002	2003
Expenses	\$ 4,673,642	\$ 4,877,563	\$ 5,019,608	\$ 6,470,648	\$ 6,720,937
Program Revenues					
Charges for services	4,549,896	5,580,493	5,311,149	6,310,432	6,569,818
Operating grants and contributions	-	-	-	-	-
Capital grants and contributions	-	-	1,491,412	5,263,058	3,450,976
Total program revenues	<u>4,549,896</u>	<u>5,580,493</u>	<u>6,802,561</u>	<u>11,573,490</u>	<u>10,020,794</u>
Net Revenue (Expense)	(123,746)	702,930	1,782,953	5,102,842	3,299,857
General Revenue					
Property taxes	106,318	105,598	107,518	155,306	166,286
Unrestricted investment earnings	123,613	130,237	148,375	109,978	100,325
Transfers	(101,962)	(103,941)	(109,096)	(124,952)	42,760
Total general revenues	<u>127,969</u>	<u>131,894</u>	<u>146,797</u>	<u>140,332</u>	<u>309,371</u>
Change in Net Assets	<u><u>\$ 4,223</u></u>	<u><u>\$ 834,824</u></u>	<u><u>\$ 1,929,750</u></u>	<u><u>\$ 5,243,174</u></u>	<u><u>\$ 3,609,228</u></u>

**Financial Trend Information
Changes in Business-type Net Assets**

Fiscal Year Ended December 31					
2004	2005	2006	2007	2008	
\$ 8,272,460	\$ 8,361,734	\$ 8,890,267	\$ 10,319,834	\$ 12,904,958	
6,877,348	7,796,578	7,763,717	9,143,873	9,117,513	
-	-	-	456,052	332,809	
4,388,959	8,326,023	3,839,900	4,271,568	4,335,264	
11,266,307	16,122,601	11,603,617	13,871,493	13,785,586	
2,993,847	7,760,867	2,713,350	3,551,659	880,628	
180,794	-	-	-	-	
105,735	185,175	494,134	463,256	326,900	
-	(114,653)	-	-	-	
286,529	70,522	494,134	463,256	326,900	
\$ 3,280,376	\$ 7,831,389	\$ 3,207,484	\$ 4,014,915	\$ 1,207,528	

Charter Township of Grand Blanc

	December 31			
	1999	2000	2001	2002
Fund Balances				
General Fund - Unreserved	\$ 931,905	\$ 952,068	\$ 1,007,738	\$ 1,030,189
All other governmental funds:				
Reserved:				
Mosquito levy	-	-	-	-
Law enforcement	8,709	8,709	8,709	25,848
Drug forfeiture	-	-	-	-
Cable TV activities - PEG Fund	-	-	-	25,588
Drug enforcement	28,979	24,970	9,576	5,276
Fire hall	-	-	-	-
Unreserved, reported in:				
Special Revenue Funds - Solid waste	210,505	260,467	313,855	297,778
Special Revenue Funds - Bicentennial Park	-	9,693	13,501	1,764
Capital Project Funds	740,006	899,635	2,400,714	2,225,147
Master Campus Project	-	-	-	-
Civic Campus Fund	-	-	-	-
Debt Service Funds - Water and sewer	519,754	546,753	573,864	167,167
Permanent funds - Cemetery:				
Unexpendable	42,738	59,721	59,721	43,604
Expendable	153,761	116,082	75,309	65,746
Total all other governmental funds	\$ 2,636,358	\$ 2,878,098	\$ 4,462,987	\$ 3,888,106

Financial Trend Information
Fund Balances - Governmental Funds

December 31						
2003	2004	2005	2006	2007	2008	
\$ 1,018,296	\$ 1,045,513	\$ 1,454,875	\$ 1,499,961	\$ 1,608,985	\$ 1,682,294	
-	-	-	3,898	6,047	6,275	
26,518	16,373	17,492	14,180	10,335	396	
-	1,138	5,907	14,091	23,185	13,483	
60,579	22,380	3,088	3,088	3,088	8,232	
-	-	-	-	-	-	
-	-	-	-	-	-	
184,936	279,813	466,345	467,283	498,710	448,191	
6,624	16,747	10,224	9,016	6,964	1,179	
2,649,441	2,731,023	2,274,604	1,681,959	1,888,167	1,377,491	
150,182	461,153	834,022	1,634,021	1,539,340	2,038,697	
-	-	-	9,015,517	257,545	-	
162,782	-	-	-	-	-	
105,627	105,627	122,191	155,716	127,580	64,335	
68,676	52,286	130,058	132,631	135,822	142,268	
\$ 4,433,662	\$ 4,732,052	\$ 5,318,806	\$ 14,631,361	\$ 6,105,768	\$ 5,782,841	

Charter Township of Grand Blanc

	Year Ended December 31			
	1999	2000	2001	2002
Revenue				
Property taxes	\$ 4,723,427	\$ 5,008,089	\$ 5,046,893	\$ 5,432,863
Licenses and permits	987,328	907,498	1,284,875	1,412,537
Federal grants	235,790	140,797	51,631	-
State-shared revenues and grants	2,358,113	2,481,575	2,915,759	2,760,329
Charges for services	973,638	1,070,009	1,113,316	1,098,336
Fines and forfeitures	104,698	76,208	78,903	153,024
Investment income	309,460	413,679	413,781	202,863
Other	235,330	194,148	245,934	321,035
Total revenue	9,927,784	10,292,003	11,151,092	11,380,987
Expenditures				
General government	1,670,720	1,718,582	1,719,274	2,013,856
Public safety	3,791,906	4,005,698	4,612,660	5,383,975
Public services	2,044,842	1,884,533	1,747,487	2,014,288
Other	5,963	6,144	5,452	4,585
Capital outlay	545,607	518,340	234,513	1,101,704
Debt service principal	1,536,374	1,496,269	1,268,161	1,200,654
Debt service interest	-	-	-	-
Other	-	-	-	-
Total expenditures	9,595,412	9,629,566	9,587,547	11,719,062
Excess of Revenue Over (Under) Expenditures	332,372	662,437	1,563,545	(338,075)
Other Financing Sources (Uses)				
Debt issuance	-	-	150,000	-
Debt premium or discount	-	-	-	-
Transfers in	-	-	2,280,463	1,100,000
Transfers out	-	-	(2,280,463)	(1,100,000)
Total other financing sources	-	-	150,000	-
Net Change in Fund Balances	332,372	662,437	1,713,545	(338,075)
Fund Balances - Beginning of year	1,879,647	2,789,858	3,452,295	5,165,840
Fund Balances - End of year	\$ 2,789,858	\$ 3,452,295	\$ 5,165,840	\$ 4,827,765
Debt service as a percentage of noncapital expenditures	17%	16%	14%	11%

Financial Trend Information
Changes in Fund Balances - Governmental Funds

Year Ended December 31						
2003	2004	2005	2006	2007	2008	
\$ 5,909,327	\$ 6,359,871	\$ 6,947,143	\$ 7,525,780	\$ 8,120,917	\$ 8,505,344	
1,216,745	1,241,715	1,440,310	1,183,970	1,187,765	882,219	
-	24,065	-	60,235	100,193	99,752	
3,016,237	2,420,418	2,406,442	2,627,621	2,371,390	2,329,109	
1,168,050	1,227,837	1,275,480	1,050,136	1,129,260	1,156,629	
137,489	132,635	147,882	118,065	114,199	121,168	
199,820	120,879	328,203	654,244	1,020,103	498,929	
417,331	291,700	426,534	374,482	302,862	480,247	
12,064,999	11,819,120	12,971,994	13,594,533	14,346,689	14,073,397	
2,278,435	2,738,634	2,773,106	2,863,050	2,855,104	2,996,256	
5,743,612	5,939,996	6,746,784	7,175,167	7,293,654	7,428,887	
2,518,843	2,198,652	1,950,818	2,347,500	2,453,722	2,888,891	
-	-	-	-	-	-	
330,006	146,495	1,024,108	2,588,288	9,806,994	1,201,044	
455,188	455,188	-	-	-	-	
27,630	12,624	-	-	784,431	536,465	
165,730	29,140	-	-	-	-	
11,519,444	11,520,729	12,494,816	14,974,005	23,193,905	15,051,543	
545,555	298,391	477,178	(1,379,472)	(8,847,216)	(978,146)	
-	-	-	10,800,000	321,623	655,219	
-	-	-	(107,973)	-	1,485,246	
1,000,712	715,854	993,305	946,990	1,257,353	(194,500)	
(1,000,712)	(715,854)	(883,730)	(946,990)	(1,257,353)	(1,290,746)	
-	-	109,575	10,692,027	321,623	655,219	
545,555	298,391	586,753	9,312,555	(8,525,593)	(322,927)	
4,827,765	4,433,662	4,732,053	5,318,806	14,631,361	6,105,768	
\$ 4,433,662	\$ 4,732,053	\$ 5,318,806	\$ 14,631,361	\$ 6,105,768	\$ 5,782,841	

4%

4%

0%

0%

6%

4%

Charter Township of Grand Blanc

Taxable Value by Property Type

Real Property

Tax Year						Agricultural and		IFT Real
	Residential	Commercial	Industrial	Other				
1999	\$ 496,307,197	\$ 121,343,537	\$ 46,797,429	\$ -	\$ 25,871,004			
2000	549,392,330	132,005,933	48,367,042	-	26,931,567			
2001	614,822,305	143,232,371	52,144,368	-	26,986,149			
2002	691,422,172	161,628,532	57,935,960	-	21,865,799			
2003	758,684,136	174,517,419	60,636,287	-	22,866,356			
2004	836,757,967	186,527,937	62,563,902	-	23,823,900			
2005	909,882,944	198,881,657	63,088,569	-	23,919,585			
2006	993,823,502	222,001,854	66,846,585	-	21,396,298			
2007	1,049,143,441	263,087,297	68,692,698	-	5,077,900			
2008	1,028,196,955	272,794,647	68,639,609	-	2,478,500			

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

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

Tax Year	Millage Rates - Direct Township Taxes					Overlapping Taxes	
	General		Total Direct			Community	
	Operating	Debt	Mosquito	Police	Taxes	County	College
1999	3.6806	1.3042	0.1330	0.9514	6.0692	8.2345	1.8694
2000	3.6806	0.9505	0.1250	0.9425	5.6986	8.2271	1.8694
2001	3.6806	0.8476	0.1250	0.9205	5.5737	8.2187	2.8672
2002	3.9806	0.4678	0.1500	0.9253	5.5237	8.1831	2.8280
2003	3.9806	0.4153	0.1500	0.9153	5.4612	8.1373	2.7466
2004	4.3806	-	0.1500	0.9148	5.4454	8.5154	2.6807
2005	4.3806	-	0.1297	0.9128	5.4231	8.5091	2.6807
2006	4.3806	-	0.1296	0.9128	5.4230	10.2092	2.6796
2007	4.3806	-	0.1185	0.9128	5.4119	10.2092	2.6796
2008	4.3806	-	0.1184	0.9128	5.4118	10.2092	2.6796

Revenue Capacity Information

Assessed Value and Actual Value of Taxable Property

Taxable Value by Property Type

Personal Property	IFT Pers.	Total Ad-Val	Total Abated	Total Value	GBT Tax		Estimated Actual Value	% of Actual	Taxable Value as a %
					Rate (Mills)	Actual			
\$ 110,178,100	\$ 16,066,000	\$ 774,626,263	\$ 41,937,004	\$ 816,563,267	6.0692	\$ 1,801,398,800	45.32%		
98,217,200	16,456,600	827,982,505	43,388,167	871,370,672	5.6986	1,837,971,400	47.40%		
103,464,100	14,673,600	913,663,144	41,659,749	955,322,893	5.5737	2,046,331,800	46.66%		
108,264,600	9,537,200	1,019,251,264	31,402,999	1,050,654,263	5.5237	2,287,789,000	45.94%		
107,813,600	10,518,000	1,101,651,442	33,384,356	1,135,035,978	5.4612	2,553,378,000	44.43%		
104,453,963	10,137,300	1,190,303,769	33,947,420	1,224,251,189	5.4454	2,684,475,400	45.61%		
108,761,952	10,082,600	1,280,615,122	34,002,185	1,314,617,307	5.4231	2,879,649,400	45.65%		
91,676,305	4,245,700	1,374,348,246	25,641,998	1,399,990,244	5.4230	3,065,639,800	45.67%		
90,988,800	3,101,600	1,471,912,236	8,179,500	1,480,091,736	5.4119	3,111,956,800	47.56%		
79,903,100	3,663,100	1,449,534,311	6,141,600	1,455,675,911	5.4118	3,100,029,800	46.96%		

Direct and Overlapping Property Tax Rates

Intermediate School District	Overlapping Taxes		Total Tax Rate	
	School - Homestead	School - Non- homestead	Homestead	Non-homestead
3.5894	8.7925	26.6719	28.5550	46.4344
3.5894	8.8000	26.6311	28.1845	46.0156
3.5835	8.7923	26.7923	29.0354	47.0354
3.5673	8.7872	26.5352	28.8893	46.6373
3.5469	7.7779	25.4123	27.6699	45.3043
3.5361	11.4768	29.1112	31.6544	49.2888
3.5361	11.5015	28.8290	31.6505	48.9780
3.5341	11.4700	29.4700	33.3159	51.3159
3.5341	11.3600	29.3600	33.1948	51.1948
3.5341	11.3600	29.3600	33.1947	51.1947

Charter Township of Grand Blanc

Revenue Capacity Information Principal Property Taxpayers

Principal Taxpayers	Type of Business	2008 Taxable Value	Percent of Total	1999 Taxable Value	Percent of Total	1999 Rank
1 General Motors	Auto manufacturing	\$ 38,617,002	2.65	\$ 87,033,184	10.66	1
2 Consumers Energy	Utilities	19,497,192	1.34	15,526,954	1.9	3
3 Ring Screw Works	Manufacturing	14,162,721	0.97	10,214,585	1.25	5
4 Auker	Real estate	10,429,633	0.72	10,272,482	1.26	4
5 Edward Rose Assoc.	Apartments	9,896,100	0.68	7,104,562	0.87	7
6 Edward Rose Dev. Co.	Construction	9,632,500	0.66	-	-	-
7 Knollwood Village Assoc.	Apartments	9,186,600	0.63	9,533,000	1.17	6
8 Wal-Mart/Sam's	Retail sales	9,148,500	0.63	-	-	-
9 Genesys Medsports	Health/Fitness/Conference	9,065,400	0.62	-	-	-
10 NCG, Inc.	Movie Theater	6,531,600	0.45	-	-	-

Source: Township Assessing Department Records

Property Tax Levies and Collections

Fiscal Year Ended December 31	Total Levy (1)	Percent of				Percent of	
		Current Collections	Levy Collected	Delinquent Collections	Total Tax Collections	Total	
						Collections	Tax Levy
1999	\$ 4,698,371	\$ 4,425,947	94.20	\$ 249,734	\$ 4,675,681		99.52
2000	4,717,231	4,463,157	94.61	245,783	4,708,940		99.82
2001	5,088,582	4,820,983	94.74	263,741	5,084,724		99.92
2002	5,631,979	5,308,723	94.26	286,174	5,594,897		99.34
2003	6,014,126	5,798,942	96.42	190,231	5,989,173		99.59
2004	6,574,010	6,379,021	97.03	111,672	6,490,693		98.73
2005	7,004,728	6,889,856	98.36	23,428	6,913,284		98.69
2006	7,454,988	7,399,821	99.26	4,839	7,404,660		99.32
2007	7,955,313	7,924,883	99.62	12,188	7,937,070		99.77
2008	7,850,857	7,224,682	92.02	16,077	7,240,759		92.23

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

Charter Township of Grand Blanc

	1999	2000	2001	2002
Governmental Activities				
General obligation bonds	\$ -	\$ -	\$ -	\$ -
Installment purchase agreements	-	-	150,000	140,000
Special assessment bonds	636,873	781,297	768,729	647,547
Total	636,873	781,297	918,729	787,547
Business-type Activities - Installment purchase agreements				
	4,562,926	3,243,890	2,246,264	1,050,589
Total debt of the government	\$ 5,199,799	\$ 4,025,187	\$ 3,164,993	\$ 1,838,136
Median Household Income per Census	\$ 20,050	\$ 59,858	\$ 59,858	\$ 59,858
Total Population (Per Federal Census 10 yr.)	25,392	25,392	25,392	25,392
Total Debt per Capita	\$ 205	\$ 159	\$ 125	\$ 72

Note: If personal income is unavailable, it is acceptable to use taxable value

**Debt Capacity Information
Ratios of Outstanding Debt**

2003	2004	2005	2006	2007	2008
\$ -	\$ -	\$ -	\$ 10,800,000	\$ 10,800,000	\$ 10,700,000
130,000	120,000	105,000	90,000	75,000	60,000
<u>526,365</u>	<u>405,182</u>	<u>284,000</u>	<u>185,811</u>	<u>376,530</u>	<u>896,331</u>
656,365	525,182	389,000	11,075,811	11,251,530	11,656,331
<u>455,187</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 1,111,552</u>	<u>\$ 525,182</u>	<u>\$ 389,000</u>	<u>\$ 11,075,811</u>	<u>\$ 11,251,530</u>	<u>\$ 11,656,331</u>
\$ 59,858	\$ 59,858	\$ 59,858	\$ 59,858	\$ 59,858	\$ 59,858
25,392	25,392	25,392	25,392	29,827	29,827
\$ 44	\$ 21	\$ 15	\$ 436	\$ 377	\$ 391

Charter Township of Grand Blanc

Debt Capacity Information Ratios of General Bonded Debt Outstanding

Fiscal Year	General	Less Pledged		Total Taxable		Debt as a	General	
	Obligation	Debt Service	Net General	Value Ad Valorum	Percentage of	Estimated	Obligation	Debt per
	Bonds	Funds	Bonded Debt	and IFT	Taxable Value	Population	Debt per	Capita
1999	\$ 4,563,000	\$ 520,000	\$ 4,043,000	\$ 816,439,688	0.5	25,392	\$ 159	
2000	3,244,000	547,000	2,697,000	871,269,165	0.31	29,827		90
2001	2,195,000	574,000	1,621,000	954,764,747	0.17	29,827		54
2002	1,050,000	167,000	883,000	1,051,049,801	0.08	29,827		30
2003	585,000	163,000	422,000	1,134,557,982	0.04	29,827		14
2004	120,000	-	120,000	1,224,270,807	0.01	29,827		4
2005	105,000	-	105,000	1,314,617,307	0.01	35,075		3
2006	10,890,000	-	10,890,000	1,399,990,244	0.78	35,075		310
2007	10,875,000	-	10,875,000	1,480,091,736	0.73	35,075		310
2008	10,760,000	-	10,760,000	1,455,675,911	0.74	35,075		307

Direct and Overlapping Debt

Jurisdiction	Debt Outstanding	Percent	
		Applicable to Charter	Amount Applicable to Charter
		Charter Township	Township
Direct debt - Charter Township of Grand Blanc	\$ 10,700,000	100.00	\$ 10,700,000
Overlapping debt:			
Genesee County	40,656,736	12.32	5,008,910
Grand Blanc School District	95,240,000	73.47	69,972,828
Goodrich School District	39,943,670	11.65	4,653,438
Lake Fenton School District	28,195,000	2.49	702,056
Mott Community College	73,530,000	11.72	8,617,716
Bishop Airport Authority	10,555,000	12.32	1,300,376
Total	<u>\$ 298,820,406</u>		<u>\$ 100,955,323</u>

Charter Township of Grand Blanc

	1999	2000	2001	2002
Debt Limit (Fiscal Year Ended) (I)				
State equalized valuation (previous year)	\$ 900,699,400	\$ 962,426,600	\$ 1,064,842,300	\$ 1,175,318,800
Debt limit (10 percent of state equalized valuation)	90,069,940	96,242,660	106,484,230	117,531,880
Debt Applicable to Debit Limit				
Total bonded debt	5,370,506	4,236,687	3,139,822	1,968,123
Less deductions allowed by law:				
Special assessment bonds	(636,873)	(781,297)	(768,729)	(647,547)
General obligation limited tax bonds	-	-	-	-
Employee-compensated absences	(170,707)	(211,500)	(175,554)	(270,201)
County contractual obligations	(4,562,926)	(3,243,890)	(2,045,539)	(910,375)
Total amount of debt applicable to debt limit	-	-	150,000	140,000
Legal Debt Margin	\$ 90,069,940	\$ 96,242,660	\$ 106,334,230	\$ 117,391,880

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

Debt Capacity Information
Legal Debt Margins

2003	2004	2005	2006	2007	2008
\$ 1,276,689,000	\$ 1,376,198,900	\$ 1,473,832,800	\$ 1,558,529,700	\$ 1,628,440,700	\$ 1,557,658,800
127,668,900	137,619,890	147,383,280	155,852,970	162,844,070	155,765,880
1,413,656	844,613	756,403	11,367,424	11,710,212	12,119,908
(526,365)	(405,182)	(284,000)	(185,811)	(376,530)	(896,331)
-	-	-	(10,800,000)	(10,800,000)	(10,700,000)
(302,104)	(319,431)	(367,403)	(291,613)	(458,682)	(463,577)
<u>(455,187)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
130,000	120,000	105,000	90,000	75,000	60,000
<u>\$ 127,538,900</u>	<u>\$ 137,499,890</u>	<u>\$ 147,278,280</u>	<u>\$ 155,762,970</u>	<u>\$ 162,769,070</u>	<u>\$ 155,705,880</u>

Charter Township of Grand Blanc

Demographic and Economic Statistics Demographic and Economic Information

Fiscal Year	Population	Personal Income (in thousands)	Per Capita	
			Personal Income	Unemployment Rate
1999	25,392	(A)	(A)	(A)
2000	29,827	(A)	\$ 27,520	0.04
2001	29,827	(A)	(A)	(A)
2002	29,827	(A)	(A)	(A)
2003	29,827	(A)	(A)	(A)
2004	29,827	(A)	(A)	(A)
2005	35,075	(A)	(A)	(A)
2006	35,075	(A)	(A)	(A)
2007	35,075	(A)	(A)	(A)
2008	35,075	(A)	(A)	(A)

(A) Not available

Principal Employers

Taxpayer	2008 Employees	Percentage of	
		Total	1999 Employees
1 Genesys Health System	3,337	26.65%	(A)
2 General Motors Service Parts Operation	1,000	7.99%	(A)
3 Grand Blanc Community Schools	984	7.86%	(A)
4 Wal-Mart	365	2.91%	(A)
5 General Motors Stamping Plant	300	2.40%	(A)
6 Serra Automotive Group	260	2.08%	(A)
7 Genesys Athletic Club	225	1.80%	(A)
8 Inalfa Roof Systems	218	1.74%	(A)
9 Hutchings Automotive Pro/ Mehr Tube	203	1.62%	(A)
10 Acumet Industries	200	1.60%	(A)

(A) Not available

Charter Township of Grand Blanc

Operating Information Full-time Equivalent Government Employees

Function/Program	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
General Government										
General government	41	45	53	58	61	55	-	-	-	-
Supervisor	2	2	2	2	2	2	2	2	2	2
Treasurer	2	2	2	2	2	2	2	2	2	2
Clerk	2	2	2	2	2	2	2	2	2	2
Finance	4	5	5	5	4	5	5	5	4	5
General office	-	-	4	4	4	4	4	4	4	3
Assessing	5	5	5	5	5	5	5	5	5	5
Public Safety										
Police	44	44	53	51	51	52	52	53	53	51
Fire and EMS	2	2	2	2	2	2	2	2	2	2
Part-time volunteer	51	58	58	52	52	52	45	48	40	45
Public Services										
DPW	18	21	25	30	34	17	20	20	20	20
Building	5	5	5	5	5	5	5	6	5	3
Planning/Zoning	3	3	3	3	3	3	3	4	4	4
Parks and recreation	5	5	5	6	6	6	6	6	6	6

Information obtained from Director of Department

Charter Township of Grand Blanc

Function/ Program	1999	2000	2001	2002
Police:				
Physical arrests	509	528	1,099	1,794
Traffic violations	2,693	2,126	2,242	4,498
Traffic stops	-	-	-	-
Calls for service	(A)	(A)	(A)	(A)
Fire:				
Emergency responses	524	489	458	448
Fires extinguished	(A)	(A)	(A)	(A)
Public works - Refuse collected (tons)	(A)	(A)	(A)	(A)
Parks and recreation - Recreation programs	560	(A)	(A)	(A)
Library:				
Circulation (books borrowed)	899,484	877,183	922,045	978,363
Collection volume	620,325	684,313	717,365	699,807
Water:				
New connections	(A)	(A)	(A)	(A)
Water main breaks	(A)	(A)	(A)	(A)
Miles of water mains	124	125	160	164
Number of water meters	3,522	3,661	4,089	4,371
Number of water units	-	-	-	-
Total consumption	82,641,038	90,568,962	99,697,798	131,868,048
Average consumption per meter	23,464	24,739	24,382	30,169
Sewer:				
Miles of sanitary sewer mains	193	195	213	215
Number of sewer customers	8,250	8,395	9,088	9,552

(A) Information not available

Information obtained from Director of Department

Operating Information
Operating Indicators

2003	2004	2005	2006	2007	2008
1,873	2,445	2,527	2,410	2,273	2,436
4,371	5,548	5,577	3,324	4,445	5,111
-	-	-	-	8,599	9,337
(A)	(A)	(A)	16,184	17,208	17,798
511	482	438	484	499	472
97	113	79	102	94	70
(A)	(A)	14830	(A)	(A)	
649	653	662	670	702	701
1,013,247	1,418,106	1,951,419	2,358,562	2,434,035	2,580,077
661,387	700,242	705,797	678,740	665,165	645,235
(A)	(A)	(A)	147	159	65
(A)	(A)	(A)	7	9	1
173	177	179	182	188	193
5,171	5,960	6,480	6,821	7,063	7,136
-	-	14,859	15,253	15,579	15,715
141,510,695	126,300,495	130,772,000	121,680,400	144,908,373	122,486,600
27,366	21,191	20,181	17,839	20,517	17,165
219	221	227	228	237	245
19,167	19,233	20,473	20,473	11,155	11,216

Charter Township of Grand Blanc

Operating Information Capital Asset Statistics

Function/ Program	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Police:										
Stations	I	I	I	I	I	I	I	I	I	I
Patrol units	(A)	17								
Fire:										
Stations	3	3	3	3	3	3	3	3	3	3
Trucks	7	7	7	7	7	7	7	7	7	9
Public works:										
Streets (miles)	(A)									
Streetlights	(A)									
Traffic signals	(A)									
Refuse collection trucks	(A)									
Parks and recreation:										
Acreage	202	202	202	202	222	222	222	222	222	222
Playgrounds	I	I	2	2	2	I	I	I	I	I
Baseball/Softball diamonds	10	10	10	10	10	10	10	10	10	10
Pools/Splash pad	-	-	-	-	-	-	-	I	I	I
Libraries - Branches	I	I	I	I	I	I	I	I	I	I
Water:										
Mains (miles)	124.0	125.0	160.0	164.0	173.0	177.0	179.0	182.0	188.0	193.0
Fire hydrants	(A)	2,160	2,200							
Storage capacity	(A)									
Sewer:										
Miles of sanitary sewers	193.0	195.0	213.0	215.0	219.0	221.0	227.0	228.0	237.0	245.0
Miles of storm sewers	(A)									
Treatment capacity	(A)									

(A) Information not available

Information obtained from Director of Department