

**CHARTER TOWNSHIP OF OSCODA
WORK SESSION
AGENDA & NOTICE
July 21, 2022 – 4:00 P.M.
ROBERT J. PARKS LIBRARY
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Oscoda, MI 48750
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Posted Date: July 15, 2022

Press Notification Date: July 15, 2022

Posted By: Melinda Morgan

CALL TO ORDER

ROLL CALL

AGENDA ADDITIONS / CHANGES:

PUBLIC COMMENTS:

NEW BUSINESS:

1. Finance Discussion
2. Chain of Command Discussion

PUBLIC COMMENTS:

BOARD COMMENTS:

DRAFT



**CHARTER TOWNSHIP OF OSCODA, MICHIGAN
ANNUAL FINANCIAL REPORT
YEAR ENDED DECEMBER 31, 2021**

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees
Charter Township of Oscoda, Michigan

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Charter Township of Oscoda (the "Township") as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the Township's basic financial statements as listed in the table of contents.

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, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Township, as of December 31, 2021, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Township, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and

therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

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

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

Required Supplementary Information

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

Supplementary Information

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



Gabridge & Company, PLC
Grand Rapids, Michigan
June 30, 2022

DRAFT

MANAGEMENT'S DISCUSSION AND ANALYSIS

**Charter Township of Oscoda
Management's Discussion and Analysis
December 31, 2021**

As management of Charter Township of Oscoda (the "Township" or "government"), we offer readers of the Township's financial statements this narrative overview and analysis of the financial activities of the Township for the fiscal year ended December 31, 2021. We encourage readers to consider the information presented here in conjunction with additional information that is furnished in the financial statements and the notes to the financial statements.

Financial Highlights

- The assets and deferred outflows of resources of the Township exceeded its liabilities and deferred inflows of resources on December 31, 2021 by \$31,816,386. Of this amount, \$10,635,854 is unrestricted and may be used to meet the Township's ongoing obligations to citizens and creditors.
- The Township's total net position increased by \$844,097 during the year ended December 31, 2021. Revenues were \$8,229,376 and expenses were \$7,385,279.
- At the close of the current fiscal year, the Township's governmental funds reported combined fund balances of \$7,066,850, an increase of \$932,924 in comparison with the prior year. Approximately 43.8% of this amount, or \$3,093,927, is available for spending at the Township's discretion (*unassigned fund balance*).
- On December 31, 2021, unassigned fund balance for the general fund was \$3,093,927, or 104.0% of the general fund's annualized expenditures and transfers out.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the Township financial statements. The Township's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide financial statements. The *government-wide financial statements* are designed to provide readers with a broad overview of the Township finances, in a manner similar to a private sector business.

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

The *statement of activities* presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows*. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., depreciation of capital assets and changes in the Township's net pension liability).

Both of the government-wide financial statements distinguish functions of the Township that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). The governmental activities of the Township include general government services (such as: administration, clerk, and treasurer); public safety (sheriff, road patrol); public works; health and welfare (such as: health, mental health, and childcare), and a variety of other services. The business-type activities of the Township include the water system, sewer system, and old orchard park activities and are funded primarily with charges for services.

The Township includes one other legally separate entity: the Oscoda-Wurtsmith Airport Local Development Finance Authority. Although legally separate, this "component unit" is important because the Township is financially accountable for them.

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

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

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

The Township maintains individual governmental funds. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures, and changes in fund balances for the general, central dispatch, and commission on aging funds, each of which is considered to be a major fund. Data from the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these

nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

The Township adopts an annual appropriated budget for its general and major special revenue funds. Budgetary comparison statements or schedules have been provided herein to demonstrate compliance with those budgets.

Proprietary funds. The Township maintains one type of proprietary fund: enterprise funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements.

Custodial funds. Custodial funds are used to account for resources held for the benefit of parties outside the government. Custodial funds are *not* reflected in the government-wide financial statements because the resources of those funds are *not* available to support the Township's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

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

Other information. In addition to the basic financial statement and accompanying notes, this report also presents certain information concerning the Township's budget compliance and its progress in funding its obligation to provide pension benefits to its employees. This information can be found immediately following the notes to the financial statements.

The combining statements referred to earlier in connection with nonmajor governmental funds, are presented following the required supplemental information.

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the Township, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$31,816,386 at the close of the most recent fiscal year. A large portion of the Township's net position (63.0%, or \$20,049,583) represents its investment in capital assets (e.g., land, buildings, vehicles, equipment, and infrastructure) less any related debt used to acquire those assets that is still outstanding. The Township uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the Township's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the Township's net position (3.6%, or \$1,130,949) represents resources that are subject to external restrictions on how they may be used. Restricted net position refers to amounts that have constraints placed on them by either: a) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments; or b) imposed by law through constitutional provisions or enabling legislation. The remaining portion of the Township's net position (33.4%, or \$10,635,854) is comprised of unrestricted net position. These amounts may

be used to meet the government's ongoing obligations to citizens and creditors.

Charter Township of Oscoda's Net Position

	Governmental Activities		Business-type Activities		Total Primary Government	
	2021	2020	2021	2020	2021	2020
ASSETS						
<i>Current Assets</i>						
Cash and Investments	\$ 8,070,767	\$ 6,455,545	\$ 2,440,911	\$ 2,980,796	\$ 10,511,678	\$ 9,436,341
Accounts Receivable	15,003	91,648	264,669	181,238	279,672	272,886
Property Taxes Receivable	1,684,074	1,947,029	-	-	1,684,074	1,947,029
Special Assessments Receivable	55,368	25,796	-	-	55,368	25,796
Due from Other Governments	140,420	147,302	-	1,150	140,420	148,452
Prepays and Inventory	-	21,265	4,168	8,946	4,168	30,211
Total Current Assets	9,965,632	8,688,585	2,709,748	3,172,130	12,675,380	11,860,715
<i>Noncurrent Assets</i>						
Restricted Cash and Investments	-	25,566	48,683	48,683	48,683	74,249
Capital Assets not being Depreciated	5,678,746	5,627,724	4,556,768	246,713	10,235,514	5,874,437
Capital Assets being Depreciated, net	5,503,412	6,079,289	7,910,046	9,985,402	13,413,458	16,064,691
Investment in Huron Shore Regional Utility Authority	-	-	4,149,964	4,149,964	4,149,964	4,149,964
Investment in Iosco Exploration Trail	-	107,008	-	67,968	-	174,976
Total Assets	21,147,790	20,528,172	19,375,209	17,670,860	40,522,999	38,199,032
DEFERRED OUTFLOWS OF RESOURCES						
Charge on Refunding	-	-	6,666	9,089	6,666	9,089
Pension Related	333,925	270,132	-	-	333,925	270,132
Total Deferred Outflows of Resources	333,925	270,132	6,666	9,089	340,591	279,221
LIABILITIES						
<i>Current Liabilities</i>						
Accounts Payable	159,595	125,830	244,554	206,172	404,149	332,002
Accrued Liabilities	67,070	99,063	3,405	32,116	70,475	131,179
Unearned Revenue	317,042	-	126,366	108,109	443,408	108,109
Accrued Interest	-	-	16,080	14,216	16,080	14,216
Current Portion of Long-term Debt	-	-	375,000	307,000	375,000	307,000
Compensated Absences	45,438	-	5,496	-	50,934	-
Deposit Payable	40,518	26,196	2,952	3,386	43,470	29,582
Total Current Liabilities	629,663	251,089	773,853	670,999	1,403,516	922,088
<i>Noncurrent Liabilities</i>						
Long-term Debt	-	-	3,231,055	2,233,183	3,231,055	2,233,183
Compensated Absences	81,200	119,357	9,823	16,417	91,023	135,774
Net pension Liability	1,785,343	1,856,196	-	-	1,785,343	1,856,196
Total Liabilities	2,496,206	2,226,642	4,014,731	2,920,599	6,510,937	5,147,241
DEFERRED INFLOWS OF RESOURCES						
Taxes Levied for a Subsequent Period	2,303,130	2,269,559	-	-	2,303,130	2,269,559
Pension Related	233,137	89,164	-	-	233,137	89,164
Total Deferred Inflows of Resources	2,536,267	2,358,723	-	-	2,536,267	2,358,723
NET POSITION						
Net Investment in Capital Assets	11,182,158	11,707,013	8,867,425	7,701,021	20,049,583	19,408,034
Restricted	1,082,266	691,613	48,683	48,683	1,130,949	740,296
Unrestricted	4,184,818	3,814,313	6,451,036	7,009,646	10,635,854	10,823,959
Total Net Position	\$ 16,449,242	\$ 16,212,939	\$ 15,367,144	\$ 14,759,350	\$ 31,816,386	\$ 30,972,289

Following is a summary of the significant changes from the prior year:

- Cash and investments increased by \$1,075,337 due to the overall increase in net position of \$844,097 during the year (revenues exceeded expenses and, accordingly, cash increased).
- Capital assets not being depreciated increased by \$4,361,077 due to construction in progress of the water main extension and sanitary sewer system improvements projects as well as a reclassification of certain capital assets from the prior year.
- Capital assets being depreciated, net decreased by \$2,651,233 due to the disposal and sale

of multiple buildings as well as the aforementioned reclassification of certain capital assets from the prior year.

- Unearned revenues increased from \$108,109 to \$443,408 as of year-end due to the collection of ARPA funds, none of which were expended as of December 31, 2021. These unearned revenues will be expended in the upcoming years by the Township, at which point, the Township will report grant revenues.
- The Township's long-term debt increased by \$997,872 due to the issuing of two new bonds during the year ended December 31, 2021.

The Township's total net position increased by 2.7%, or \$844,097, from \$30,972,289 in the prior year to \$31,816,386 for the year ended December 31, 2021. A two-year comparison of revenues and expenses for the Township follows:

Charter Township of Oscoda's Changes in Net Position

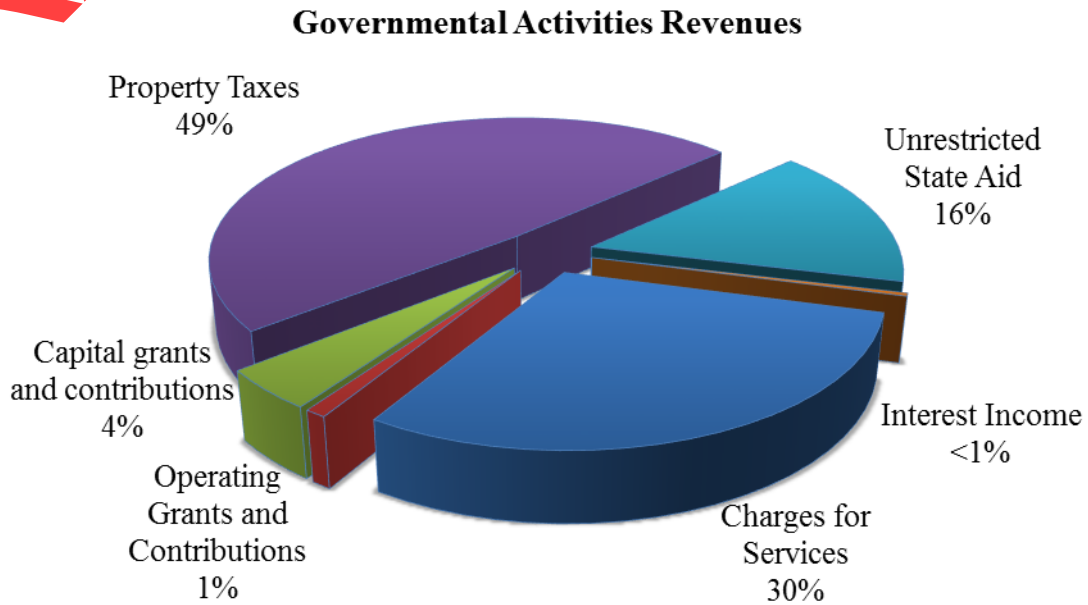
	Governmental Activities		Business-type Activities		Total Primary Government	
	2021	2020	2021	2020	2021	2020
Revenues						
Program Revenues						
Charges for Services	\$ 1,406,287	\$ 1,346,481	\$ 3,468,113	\$ 2,815,740	\$ 4,874,400	\$ 4,162,221
Operating Grants and Contributions	45,422	209,126	10,000	752,030	55,422	961,156
Capital Grants and Contributions	212,868	18,900	-	1,000,000	212,868	1,018,900
General Revenues						
Property Taxes	2,320,453	2,150,870	-	-	2,320,453	2,150,870
Unrestricted State Aid	743,621	639,209	-	-	743,621	639,209
Interest Income	16,677	53,604	5,935	46,712	22,612	100,316
Total Revenues	4,745,328	4,418,190	3,484,048	4,614,482	8,229,376	9,032,672
Expenses						
General Government	1,457,132	1,113,770	-	-	1,457,132	1,113,770
Public Safety	1,824,747	1,790,440	-	-	1,824,747	1,790,440
Public Works	69,135	159,850	-	-	69,135	159,850
Community and Economic Development	1,014,518	805,802	-	-	1,014,518	805,802
Recreation and Culture	389,893	457,418	-	-	389,893	457,418
Old Orchard Park	-	-	664,377	637,293	664,377	637,293
Water	-	-	1,155,180	1,653,777	1,155,180	1,653,777
Sewer	-	-	810,297	760,136	810,297	760,136
Total Expenses	4,755,425	4,327,280	2,629,854	3,051,206	7,385,279	7,378,486
Changes in Net Position before Transfers	(10,097)	90,910	854,194	1,563,276	844,097	1,654,186
Transfers, net	246,400	279,015	(246,400)	(279,015)	-	-
Changes in Net Position	236,303	369,925	607,794	1,284,261	844,097	1,654,186
<i>Net Position at the Beginning of Period</i>	<i>16,212,939</i>	<i>15,843,014</i>	<i>14,759,350</i>	<i>13,475,089</i>	<i>30,972,289</i>	<i>29,318,103</i>
Net Position at the End of Period	\$ 16,449,242	\$ 16,212,939	\$ 15,367,144	\$ 14,759,350	\$ 31,816,386	\$ 30,972,289

Governmental activities increased the Township's net position by \$236,303 while business-type activities increased net position by \$607,794. Following is a summary of significant changes between the prior and current years:

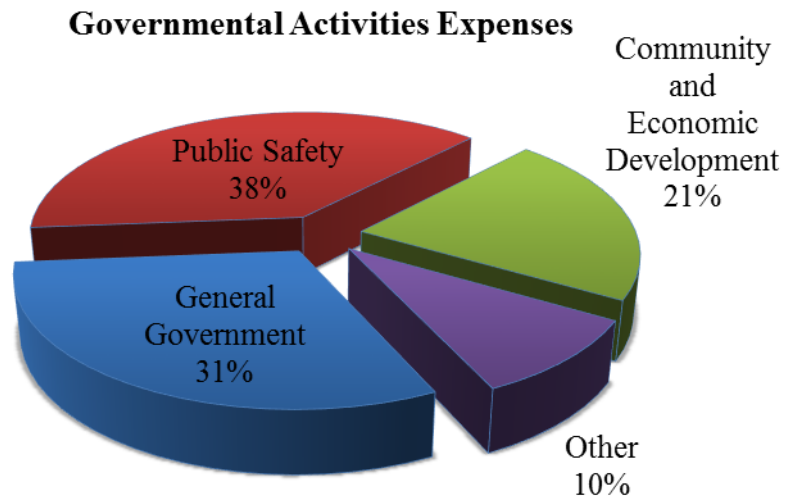
- Charges for services increased by \$712,179, primarily due to an increase in volume of utility bills by 18% and an annual increase of 2% to utility billing fees.
- Operating and capital grants and contributions decreased by \$905,734 and \$806,032 respectively during 2021. This decrease is due to the Township receiving one-time grant funding for various water main extension projects during 2020.

- Water expenses decreased by \$498,597 as there were fewer grant-related expenses during 2021 compared to 2020.

The following chart summarizes the revenue sources for the governmental activities of the Township for the most recent fiscal year-end:



The following chart summarizes the expenses for the governmental activities of the Township for the most recent fiscal year-end:



Financial Analysis of the Government's Funds

As noted earlier, the Township uses fund accounting to ensure and demonstrate compliance with finance related legal requirements.

Governmental funds. The focus of the Township *governmental fund statements* is to provide information on near term inflows, outflows, and balances of *spendable* resources. Such information is useful in assessing the Township financing requirements. In particular, *unassigned fund balance* may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year. Unassigned fund balance of \$3,093,927 of the general fund represented 104.0% of total general fund expenditures and transfers out.

The **general fund** had an increase of \$677,507 in fund balance from \$2,424,316 in the prior fiscal year to \$3,101,823 in the current fiscal year. The increase in fund balance was largely a result of a significant increase in other financing sources such as transfers and sale of capital assets.

The **property operation and maintenance fund**, a major fund, increased by \$109,426 for an ending fund balance of \$2,792,615. The increase in fund balance was caused by a sale of capital assets.

The **police fund**, a major fund, decreased by \$162,301 for an ending fund balance of \$88,517. The change was caused by an increase in expenses compared to the prior year.

Proprietary funds. The Township's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

Unrestricted net position of the old orchard park fund at the end of the year was \$850,662. The old orchard park fund had an increase in net position of \$197,295. The ending unrestricted net position for the water fund was \$11,120,914. The water fund had an increase in net position of \$103,588. The ending unrestricted net position for the sewer fund was \$3,395,568. The sewer fund had an increase in net position of \$306,911. Summarized explanations for the changes in net position were provided in an earlier section of this report.

General Fund Budgetary Highlights

The general fund's original estimated revenues and original budgeted expenditures had one significant amendment made during the year: lakefront district saw original estimated amount of \$82,350 increase to \$228,533 as a result of increased expenses. The original general fund budget of \$3,218,335 increased to \$3,404,964 after amendments; however, actual expenditures totaled only \$2,974,516 for net favorable variance of \$430,448 under the amended budget. Expenditure savings came from many departments. See the detailed budgetary comparison schedules further on in this report for more information.

The Township had the following general fund expenditures in excess of the amounts appropriated during the year ended December 31, 2021:

General Fund	Final	Actual	Variance
Recreation and Culture/Senior Center	\$ 28,500	\$ 29,228	\$ (728)
Property Operation and Maintenance	Final	Actual	Variance
Community and Economic Development	\$ 642,765	\$ 650,066	\$ (7,301)

Capital Asset and Debt Administration

Capital assets. As of December 31, 2021, the Township's investment in capital assets amounted to \$20,049,583 (net of accumulated depreciation). The investment in capital assets includes land and land improvements, buildings and improvements, machinery and equipment, infrastructure, and vehicles. The net increase in the Township's capital assets during the year was \$1,709,844, or 7.8%. The Township's significant capital asset additions included:

- \$1,210,690 for the water main extension project
- \$501,192 for the sanitary sewer system improvements project
- \$426,226 for water meter replacement project
- \$66,718 for two new vehicles

Additional information on the Township's capital assets can be found in the notes to the financial statements.

Long-term Debt. At the end of fiscal year 2021 and 2020, the Township had \$3,606,055 and \$2,540,183 in debt outstanding. Principal payments for the year were \$307,000. Further details on long-term debt can be found in the notes to the financial statements.

Economic Factors and Next Year's Budgets and Rates

In preparing the Township's budget for the year ending December 31, 2022, the Township considered the following issues: state revenue sharing and property tax revenues and corresponding expenditures; the necessary maintenance and capital expenditures in addition to the normal operating costs

Requests for Information

This financial report is designed to provide a general overview of the Township finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to:

Charter Township of Oscoda Superintendent
110 S. State Street
Oscoda, Michigan 48750

DRAFT

BASIC FINANCIAL STATEMENTS

**Charter Township of Oscoda
Statement of Net Position
December 31, 2021**

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	
ASSETS				
<i>Current Assets</i>				
Cash and Investments	\$ 8,070,767	\$ 2,440,911	\$ 10,511,678	\$ 327,990
Accounts Receivable	15,003	264,669	279,672	--
Property Taxes Receivable	1,684,074	--	1,684,074	180,515
Special Assessments Receivable	55,368	--	55,368	--
Due from Other Governments	140,420	--	140,420	--
Inventory	--	4,168	4,168	--
Total Current Assets	9,965,632	2,709,748	12,675,380	508,505
<i>Noncurrent Assets</i>				
Restricted Cash and Investments	--	48,683	48,683	--
Capital Assets not being Depreciated	5,678,746	4,556,768	10,235,514	--
Capital Assets being Depreciated	5,503,412	7,910,046	13,413,458	--
Investment in Huron Shore Regional Utility Authority	--	4,149,964	4,149,964	--
Total Assets	21,147,790	19,375,209	40,522,999	508,505
DEFERRED OUTFLOWS OF RESOURCES				
Deferred Charge on Refunding	--	6,666	6,666	--
Pension	333,925	--	333,925	--
Total Deferred Outflows of Resources	333,925	6,666	340,591	--
LIABILITIES				
<i>Current Liabilities</i>				
Accounts Payable	159,595	244,554	404,149	--
Accrued Liabilities	67,070	3,405	70,475	--
Unearned Revenue	317,042	126,366	443,408	--
Accrued Interest	--	16,080	16,080	--
Current Portion of Compensated Absences	45,438	5,496	50,934	--
Current Portion of Long-term Debt	--	375,000	375,000	--
Deposit Payable	40,518	2,952	43,470	--
Total Current Liabilities	629,663	773,853	1,403,516	--
<i>Noncurrent Liabilities</i>				
Long-term Debt	--	3,231,055	3,231,055	--
Compensated Absences	81,200	9,823	91,023	--
Net Pension Liability	1,785,343	--	1,785,343	--
Total Liabilities	2,496,206	4,014,731	6,510,937	--
DEFERRED INFLOWS OF RESOURCES				
Taxes Levied for a Subsequent Period	2,303,130	--	2,303,130	180,515
Pension	233,137	--	233,137	--
Total Deferred Inflows of Resources	2,536,267	--	2,536,267	180,515
NET POSITION				
Net Investment in Capital Assets	11,182,158	8,867,425	20,049,583	--
<i>Restricted for:</i>				
Capital Projects	718,361	--	718,361	--
Public Safety	3,115	--	3,115	--
Public Works	243,957	--	243,957	--
Debt Service	--	935	935	--
Capital Improvements	--	47,748	47,748	--
Recreation and Culture	108,937	--	108,937	--
Community and Economic Development	7,896	--	7,896	--
<i>Unrestricted</i>	4,184,818	6,451,036	10,635,854	327,990
Total Net Position	\$ 16,449,242	\$ 15,367,144	\$ 31,816,386	\$ 327,990

The Notes to the Financial Statements are an integral part of these Financial Statements

**Charter Township of Oscoda
Statement of Activities
For the Year Ended December 31, 2021**

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue			Component Unit
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			
					Governmental Activities	Business-type Activities	Total	
Primary Government								
Governmental Activities:								
General Government	\$ 1,457,132	\$ 342,248	\$ 18,925	\$ --	\$ (1,095,959)	\$ --	\$ (1,095,959)	\$ --
Public Safety	1,824,747	429,107	3,255	--	(1,392,385)	--	(1,392,385)	--
Public Works	69,135	99,066	10,975	--	40,906	--	40,906	--
Community and Economic Development	1,014,518	398,711	10,000	--	(605,807)	--	(605,807)	--
Recreation and Culture	389,893	137,155	2,267	212,868	(37,603)	--	(37,603)	--
Total Governmental Activities	4,755,425	1,406,287	45,422	212,868	(3,090,848)	--	(3,090,848)	--
Business-type Activities:								
Old Orchard Park	664,377	1,006,687	10,000	--	--	352,310	352,310	--
Water	1,155,180	1,302,090	--	--	--	146,910	146,910	--
Sewer	810,297	1,159,336	--	--	--	349,039	349,039	--
Total Business-type Activities	2,629,854	3,468,113	10,000	--	--	848,259	848,259	--
Total Primary Government	\$ 7,385,279	\$ 4,874,400	\$ 55,422	\$ 212,868	(3,090,848)	848,259	(2,242,589)	--
Component Units								
Oscoda-Wurtsmith Airport Local								
Development Finance Authority	\$ 166,500	\$ --	\$ --	\$ --	--	--	--	(166,500)
Total Component Units	166,500	--	--	--	--	--	--	(166,500)
General Purpose Revenues and Transfers:								
Revenues								
Property Taxes					2,320,453	--	2,320,453	143,669
Interest Income					16,677	5,935	22,612	981
Unrestricted State Aid					743,621	--	743,621	--
Transfers					246,400	(246,400)	--	--
Total General Revenues and Transfers					3,327,151	(240,465)	3,086,686	144,650
Change in Net Position					236,303	607,794	844,097	(21,850)
Net Position at Beginning of Period					16,212,939	14,759,350	30,972,289	349,840
Net Position at End of Period					\$ 16,449,242	\$ 15,367,144	\$ 31,816,386	\$ 327,990

The Notes to the Financial Statements are an integral part of these Financial Statements

**Charter Township of Oscoda
Balance Sheet
Governmental Funds
December 31, 2021**

	<u>Special Revenue</u>				
	<u>General</u>	<u>Property Operation and Maintenance</u>	<u>Police</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
ASSETS					
Cash and Investments	\$ 3,770,896	\$ 2,872,968	\$ 209,021	\$ 1,217,882	\$ 8,070,767
Accounts Receivable	3,792	11,125	86	--	15,003
Property Taxes Receivable	1,116,291	--	189,256	378,527	1,684,074
Special Assessments Receivable	55,368	--	--	--	55,368
Due from Other Governments	128,993	--	--	11,427	140,420
Total Assets	\$ 5,075,340	\$ 2,884,093	\$ 398,363	\$ 1,607,836	\$ 9,965,632
LIABILITIES					
Accounts Payable	\$ 51,365	\$ 90,439	\$ 15,766	\$ 2,025	\$ 159,595
Accrued Liabilities	13,490	1,039	43,409	9,132	67,070
Unearned Revenue	317,042	--	--	--	317,042
Deposit Payable	40,518	--	--	--	40,518
Total Liabilities	422,415	91,478	59,175	11,157	584,225
DEFERRED INFLOWS OF RESOURCES					
Taxes Levied for a Subsequent Period	1,551,102	--	250,671	501,357	2,303,130
Unavailable Revenue - Timber Payment	--	--	--	11,427	11,427
Total Liabilities and Deferred Inflows of Resources	1,973,517	91,478	309,846	523,941	2,898,782
FUND BALANCE					
Restricted	7,896	--	88,517	974,426	1,070,839
Committed	--	2,792,615	--	109,469	2,902,084
Unassigned	3,093,927	--	--	--	3,093,927
Total Fund Balance	3,101,823	2,792,615	88,517	1,083,895	7,066,850
Total Liabilities, Deferred Inflows of Resources and Fund Balance	\$ 5,075,340	\$ 2,884,093	\$ 398,363	\$ 1,607,836	\$ 9,965,632

The Notes to the Financial Statements are an integral part of these Financial Statements

Charter Township of Oscoda
Reconciliation of Governmental Funds Balance Sheet to the Statement of Net Position
December 31, 2021

Total Fund Balance - Governmental Funds	\$ 7,066,850
Capital assets used in governmental activities are not current financial resources and, therefore, are not reported in the governmental funds. This represents capital assets of \$17,165,462 less accumulated depreciation of \$5,983,304.	11,182,158
Unavailable revenues are not available to pay current period expenditures and, therefore, are deferred inflows of resources in the funds.	11,427
The net pension liability is not due and payable in the current period; therefore, the liability and related deferred inflows/outflows are not reported in the funds.	(1,684,555)
Compensated absences are not due and payable in the current period and, therefore, are not reported in the funds.	(126,638)
Total Net Position - Governmental Activities	\$ <u>16,449,242</u>

Charter Township of Oscoda
Statement of Revenues, Expenditures, and Changes in Fund Balance
Governmental Funds
For the Year Ended December 31, 2021

		Special Revenue			
	General	Property Operation and Maintenance	Police	Other Governmental Funds	Total Governmental Funds
Revenues					
Property Taxes	\$ 1,591,189	\$ --	\$ 243,086	\$ 486,178	\$ 2,320,453
Special Assessments	57,686	--	--	--	57,686
Licenses and Permits	81,938	--	--	--	81,938
Intergovernmental	852,546	10,000	9,237	10,975	882,758
Charges for Services	449,621	--	--	142,855	592,476
Fines and Forfeitures	--	--	6,282	3,103	9,385
Interest Income	9,135	1,955	2,702	2,885	16,677
Other Revenues	154,239	16,917	3,771	502	175,429
Rent Income	9,059	396,621	--	--	405,680
Total Revenues	3,205,413	425,493	265,078	646,498	4,542,482
Expenditures					
General Government	1,521,401	--	--	--	1,521,401
Public Safety	147,845	--	1,327,379	219,296	1,694,520
Public Works	--	--	--	23,224	23,224
Community and Economic Development	107,572	650,066	--	--	757,638
Recreation and Culture	295,198	--	--	104,586	399,784
Total Expenditures	2,072,016	650,066	1,327,379	347,106	4,396,567
Excess of Revenues Over (Under) Expenditures	1,133,397	(224,573)	(1,062,301)	299,392	145,915
Other Financing Sources (Uses)					
Sale of Capital Assets	138,950	401,659	--	--	540,609
Transfers In	307,660	--	900,000	62,500	1,270,160
Transfers Out	(902,500)	(67,660)	--	(53,600)	(1,023,760)
Net Other Financing Sources (Uses)	(455,890)	333,999	900,000	8,900	787,009
Net Change in Fund Balance	677,507	109,426	(162,301)	308,292	932,924
Fund Balance at Beginning of Period (restated, note 16)	2,424,316	2,683,189	250,818	775,603	6,133,926
Fund Balance at End of Period	\$ 3,101,823	\$ 2,792,615	\$ 88,517	\$ 1,083,895	\$ 7,066,850

The Notes to the Financial Statements are an integral part of these Financial Statements

Charter Township of Oscoda
Reconciliation of Governmental Funds Statement of Revenues, Expenditures, and
Changes in Fund Balance with Statement of Activities
For the Year Ended December 31, 2021

Total Net Change in Fund Balances - Governmental Funds	\$ 932,924
Revenues reported in the statement of activities that do not provide current financial resources are not reported as revenues in the governmental funds.	(48,150)
The statement of activities reports changes to net pension liability and pension related deferrals as pension expense; however, the expenditures recorded on the governmental funds equals actual pension contributions.	(9,327)
Governmental funds report outlays for capital assets as expenditures. However, in the statement of activities, the cost of these assets is allocated over their estimated useful lives and reported as depreciation expense. This represents current year capital outlay of \$146,655 less depreciation expense of \$500,638 and loss on sale of \$277,880.	(631,863)
Change to compensated absences are not shown in the fund financial statements. The net effect of the current year increase is to decrease net position.	(7,281)
Changes in Net Position - Governmental Activities	\$ <u>236,303</u>

**Charter Township of Oscoda
Statement of Net Position
Proprietary Funds
December 31, 2021**

Business-type Activities - Enterprise Funds

ASSETS

Current Assets

Cash and Investments	\$ 782,371	\$ 315,911	\$ 1,342,629	\$ 2,440,911
Accounts Receivable	57	142,833	121,779	264,669
Inventory	4,168	--	--	4,168
Total Current Assets	786,596	458,744	1,464,408	2,709,748

Noncurrent Assets

Restricted Cash and Investments	--	--	48,683	48,683
Capital Assets not being Depreciated	--	3,936,156	620,612	4,556,768
Capital Assets being Depreciated	219,612	3,776,086	3,914,348	7,910,046
Investment in Huron Shore Regional Utility Authority	--	4,149,964	--	4,149,964
Total Assets	1,006,208	12,320,950	6,048,051	19,375,209

DEFERRED OUTFLOWS OF RESOURCES

Charge on Refunding	--	--	6,666	6,666
Total Deferred Outflows of Resources	--	--	6,666	6,666

LIABILITIES

Current Liabilities

Accounts Payable	7,619	183,934	53,001	244,554
Accrued Liabilities	3,405	--	--	3,405
Unearned Revenue	126,366	--	--	126,366
Accrued Interest	--	3,349	12,731	16,080
Current Portion of Compensated Absences	5,496	--	--	5,496
Current Portion of Long-term Debt	--	60,000	315,000	375,000
Deposit Payable	2,837	115	--	2,952
Total Current Liabilities	145,723	247,398	380,732	773,853

Noncurrent Liabilities

Long-term Debt	--	952,638	2,278,417	3,231,055
Compensated Absences	9,823	--	--	9,823
Total Liabilities	155,546	1,200,036	2,659,149	4,014,731

NET POSITION

Net Investment in Capital Assets	219,612	6,699,604	1,948,209	8,867,425
<i>Restricted for:</i>				
Debt Service	--	--	935	935
Capital Improvements	--	--	47,748	47,748
<i>Unrestricted</i>	631,050	4,421,310	1,398,676	6,451,036
Total Net Position	\$ 850,662	\$ 11,120,914	\$ 3,395,568	\$ 15,367,144

The Notes to the Financial Statements are an integral part of these Financial Statements

Charter Township of Oscoda
Statement of Revenues, Expenses, and Changes in Net Position
Proprietary Funds
For the Year Ended December 31, 2021

Business-type Activities - Enterprise Funds

	Old Orchard Park	Water	Sewer	Total Enterprise Funds
Operating Revenues				
Charges for Services	\$ 995,353	\$ 1,299,465	\$ 1,158,190	\$ 3,453,008
Rent Income	10,620	--	--	10,620
Other Revenues	714	2,625	1,146	4,485
Total Operating Revenues	1,006,687	1,302,090	1,159,336	3,468,113
Operating Expenses				
Salaries and Wages	285,022	--	--	285,022
Payroll Taxes and Employee Benefits	84,300	--	--	84,300
Depreciation	22,816	158,567	199,435	380,818
Equipment	1,917	1,455	--	3,372
Gasoline and Oil	9,891	--	--	9,891
Insurance and Bonds	7,622	10,212	12,474	30,308
Licenses and Permits	8,065	--	3,650	11,715
Office and Operating Supplies	94,252	7,673	6,639	108,564
Printing and Advertising	920	532	532	1,984
Professional Fees and Services	2,121	456,415	397,304	855,840
Repair and Maintenance	37,867	5,378	19,668	62,913
Utilities	82,453	483,489	105,276	671,218
Other	27,131	28,110	--	55,241
Total Operating Expenses	664,377	1,151,831	744,978	2,561,186
Operating Income (Loss)	342,310	150,259	414,358	906,927
Non-Operating Revenues (Expenses)				
Interest Income	1,385	1,678	2,872	5,935
Operating Grant Revenues	10,000	--	--	10,000
Interest Expense	--	(3,349)	(65,319)	(68,668)
Net Non-Operating Revenues (Expenses)	11,385	(1,671)	(62,447)	(52,733)
Income Before Contributions and Transfers	353,695	148,588	351,911	854,194
Transfers In	53,600	--	--	53,600
Transfers Out	(210,000)	(45,000)	(45,000)	(300,000)
Change In Net Position	197,295	103,588	306,911	607,794
<i>Net Position at Beginning of Period</i>	653,367	11,017,326	3,088,657	14,759,350
Net Position at End of Period	\$ 850,662	\$ 11,120,914	\$ 3,395,568	\$ 15,367,144

The Notes to the Financial Statements are an integral part of these Financial Statements

Charter Township of Oscoda
Statement of Cash Flows
Proprietary Funds
For the Year Ended December 31, 2021

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	Business-type Activities - Enterprise Funds			
	Old Orchard Park	Water	Sewer	Total Enterprise Funds
Cash Flows from Operating Activities				
Cash Received from Charges for Service	\$ 1,013,553	\$ 1,238,728	\$ 1,136,703	\$ 3,388,984
Cash Received from Miscellaneous Income	11,334	2,625	1,146	15,105
Cash Payments for Wages and Benefits	(354,003)	-	-	(354,003)
Cash Payments to Suppliers for Goods and Services	(281,160)	(950,912)	(535,425)	(1,767,497)
Net Cash Provided by Operating Activities	389,724	290,441	602,424	1,282,589
Cash Flows from Non-capital Financing Activities				
Cash Received (Paid to) Government	(17,215)	-	-	(17,215)
Cash Received (Paid to) Other Funds	(156,400)	(45,000)	(43,077)	(244,477)
Net Cash Used by Non-capital Financing Activities	(173,615)	(45,000)	(43,077)	(261,692)
Cash Flows from Capital and Related Financing Activities				
Proceeds from Bonds	-	1,012,638	360,234	1,372,872
Capital Assets Acquired	(130,950)	(1,860,367)	(556,188)	(2,547,505)
Interest Payments on Debt	-	(3,349)	(65,319)	(68,668)
Principal Payments on Debt	(16,416)	-	(307,000)	(323,416)
Net Cash Used By Capital and Related Financing Activities	(147,366)	(851,078)	(568,273)	(1,566,717)
Cash Flows from Investing Activities				
Interest Earned	1,385	1,678	2,872	5,935
Net Cash Provided By Investing Activities	1,385	1,678	2,872	5,935
Net Increase (Decrease) in Cash and Cash Equivalents	70,128	(603,959)	(6,054)	(539,885)
Cash and Investments - Beginning of Year	712,243	919,870	1,397,366	3,029,479
Cash and Investments - End of Year	\$ 782,371	\$ 315,911	\$ 1,391,312	\$ 2,489,594

The Notes to the Financial Statements are an integral part of these Financial Statements

**Charter Township of Oscoda
Statement of Cash Flows
Proprietary Funds
For the Year Ended December 31, 2021**

	Business-type Activities - Enterprise Funds			
	Old Orchard Park	Water Fund	Sewer	Total Enterprise Funds
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities				
Operating Income (Loss)	\$ 342,310	\$ 150,259	\$ 414,358	\$ 906,927
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:				
Depreciation Expense	22,816	158,567	199,435	380,818
Changes in Assets and Liabilities				
Receivables (Net)	(57)	(61,497)	(21,877)	(83,431)
Inventory	1,963	-	-	1,963
Due from Local Units	-	760	390	1,150
Prepaid Items	3,270	-	-	3,270
Accounts Payable and Accrued Liabilities	(14,154)	42,352	10,118	38,316
Unearned Revenue	18,257	-	-	18,257
Accrued Compensated Absences	15,319	-	-	15,319
Net Cash Provided by Operating Activities	\$ 389,724	\$ 290,441	\$ 602,424	\$ 1,282,589
Reconciliation to Statement of Net Position				
Cash and Investments	\$ 782,371	\$ 315,911	\$ 1,342,629	\$ 2,440,911
Restricted Cash and Investments	-	-	48,683	48,683
Total Cash and Investments	\$ 782,371	\$ 315,911	\$ 1,391,312	\$ 2,489,594

The Notes to the Financial Statements are an integral part of these Financial Statements

**Charter Township of Oscoda
Statement of Fiduciary Net Position
Custodial Funds
December 31, 2021**

	<u>Custodial Funds</u>
ASSETS	
Cash and Investments	\$ 180,370
<i>Total Assets</i>	<u>180,370</u>
LIABILITIES	
Due to Other Governments	180,370
<i>Total Liabilities</i>	<u>180,370</u>
NET POSITION	
Restricted for individuals, organizations and other governments	\$ --

The Notes to the Financial Statements are an integral part of these Financial Statements

Charter Township of Oscoda
Statement of Changes in Fiduciary Net Position
Custodial Funds
For the Year Ended December 31, 2021

	<u>Custodial Funds</u>
Additions	
Taxes Collected for Other Governments	\$ 8,842,246
<i>Total Additions</i>	<u>8,842,246</u>
Deductions	
Payments of Property Taxes to Other Governments	8,842,246
<i>Total Deductions</i>	<u>8,842,246</u>
<i>Change in Net Position</i>	--
Net Position at Beginning of Period	--
<i>Net Position at End of Period</i>	<u>\$ --</u>

The Notes to the Financial Statements are an integral part of these Financial Statements

**Charter Township of Oscoda
Statement of Net Position
Component Unit
December 31, 2021**

**Oscoda-
Wurtsmith
Airport Local
Development
Finance
Authority**

ASSETS

Current Assets

Cash and Investments

\$ 327,990

Property Taxes Receivable

180,515

Total Current Assets

508,505

Noncurrent Assets

Total Assets

508,505

DEFERRED INFLOWS OF RESOURCES

Taxes Levied for a Subsequent Period

180,515

Total Deferred Inflows of Resources

180,515

NET POSITION

Unrestricted

327,990

Total Net Position

\$ **327,990**

**Charter Township of Oscoda
Statement of Activities
Component Unit
For the Year Ended December 31, 2021**

	Oscoda- Wurtsmith Airport Local Development Finance Authority
Expenses	
Community and Economic Development	\$ 166,500
<i>Total Expenses</i>	<u>166,500</u>
<i>Net Program Revenues (Expenses)</i>	<u>(166,500)</u>
General Revenue	
Property Taxes	143,669
Interest Income	981
<i>Total General Revenues</i>	<u>144,650</u>
<i>Change in Net Position</i>	<u>(21,850)</u>
<i>Net Position at Beginning of Period</i>	349,840
<i>Net Position at End of Period</i>	<u>\$ 327,990</u>

The Notes to the Financial Statements are an integral part of these Financial Statements

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NOTES TO THE FINANCIAL STATEMENTS

Charter Township of Oscoda

Notes to the Financial Statements

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the Charter Township of Oscoda (the “Township”) conform to accounting principles generally accepted in the United States of America (GAAP) applicable to governments. The following is a summary of the significant accounting policies:

Description of Township Operations and Fund Types

The Charter Township of Oscoda was organized in 1970 under the Charter Township Act of 1947 and covers an area of approximately 120 square miles. The Charter Township operates under an elected Board (seven members) and provides services to its residents in many areas including law enforcement, fire protection, library, and water and sewer services.

Reporting Entity

A reporting entity is composed of the primary government, component units, and other organizations that are included to ensure the financial statements of the Township are not misleading. The primary government of the Township consists of all funds, departments, boards, and agencies that are not legally separate from the Township.

Component units are legally separate organizations for which the Township is financially accountable. The primary government is financially accountable if it appoints a voting majority of the organization’s governing body and 1) it is able to impose its will on that organization or 2) there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the primary government.

In addition, the primary government is also financially accountable if an organization is fiscally dependent on and there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the primary government regardless of whether the organization has 1) a separately elected governing board, 2) a governing board appointed by a higher level of government, or 3) a jointly appointed board.

Discretely Presented Component Unit

The component unit column on the combined financial statements includes the financial data of the Township's component unit. It is reported in a separate column to emphasize that it is legally separate from the Township.

Governmental Activity and Fund Type Component Unit:

Oscoda-Wurtsmith Airport Local Development Finance Authority - The Local Development Finance Authority was established in 2013 and is under the supervision and control of the Charter Township of Oscoda pursuant to the Local Development Financing Act, Public Act 281 of 1989, as amended by Public Act 290 of 2012. The governing body of the Local Development Finance

Charter Township of Oscoda

Notes to the Financial Statements

Authority is an eleven member board appointed as follows: seven members shall be appointed by the Supervisor of the Charter Township of Oscoda and approved by the Charter Township of Oscoda Board of Trustees; one member shall be appointed by the Iosco County Board of Commissioners; one member shall be appointed by the President of Alpena Community College; and two members shall be appointed by the Superintendent of Oscoda Area Schools. The Authority was established to capture future property tax increment revenues generated from Oscoda-Wurtsmith Airport properties and utilize the captured revenues to improve and further develop the Oscoda-Wurtsmith Airport, as part of continuing efforts to stimulate and enhance the economy within and around Iosco County, Michigan. Financial statements for the Local Development Finance Authority are presented as part of other supplementary information and are not audited separately.

Joint Ventures

The Township has entered into several joint ventures with various municipalities described as follows:

Oscoda-AuSable Township Senior Center Building Authority

The Oscoda-AuSable Township Senior Center Building Authority was established as a joint venture between the Charter Township of AuSable and the Charter Township of Oscoda. The Building Authority was established to provide for the acquisition and construction of certain public buildings, parking lots or structures, recreational facilities and the necessary sites therefore for use of any public purpose for the affairs of all senior citizens residing within said Townships. Each Township makes an annual contribution based on the property taxes received from the millage assessed for the Senior Center for each Township annually. The Charter Township of Oscoda's contribution for the year ended December 31, 2021 was \$29,228. Complete financial statements can be obtained from the AuSable Township Treasurer's office, located at 311 Fifth Street, Oscoda, Michigan 48750.

Huron Shore Regional Utility Authority

The Huron Shore Regional Utility Authority was established as a joint venture between the City of Tawas City, City of East Tawas, Charter Township of Oscoda, Charter Township of AuSable, Township of Alabaster, Township of Baldwin, all municipalities in Iosco County, and the Township of Greenbush in Alcona County. The Authority was established to acquire, own, improve, enlarge, extend and operate water supply and distribution systems and sewage disposal systems. The initial contract amount plus any adjustment for the Charter Township of Oscoda's share of the contracts is recorded as Investment in Huron Shore Regional Utility Authority in the Water Fund of the Township because title to the water and sewer systems belongs to the Authority.

The construction was originally funded with the proceeds of the Iosco County Limited Tax General Obligation Bonds dated March 1, 1991 in the amount of \$7,930,000. These bonds were paid off in

Charter Township of Oscoda

Notes to the Financial Statements

2011. The assets of the joint water supply system are the property of the Huron Shore Regional Utility Authority and, therefore, are not presented in these financial statements.

In 1995, the Township entered into a joint water and sewer system agreement for the purpose of constructing additions, extensions, improvements and related appurtenances to the Huron Shore Regional Utility Authority Water and Sewer System No. 1, with the Charter Township of AuSable, City of Tawas City and the Township of Baldwin. This bond was paid off in 2015. The assets of the joint water supply system are the property of the Huron Shore Regional Utility Authority and, therefore, are not presented in these financial statements. Each municipality makes an annual operation and maintenance contribution based on their proportionate share of the adopted annual budget. The Charter Township of Oscoda's contribution for the year ended December 31, 2021 was \$479,880. The current value of the Charter Township of Oscoda's investment in the Huron Shore Regional Utility Authority is \$4,149,964. Complete financial statements can be obtained from the Huron Shore Regional Utility Authority's office.

Oscoda-Wurtsmith Airport Authority

The Oscoda-Wurtsmith Airport Authority functions as a jointly governed organization between the County of Iosco, County of Alcona, Charter Township of Oscoda, Charter Township of AuSable and the Township of Greenbush. The Airport Authority was established to provide for planning, promoting, acquiring, constructing, improving, enlarging, extending, owning, maintaining and operating the landing, navigational and building facilities necessary thereto, at the former Wurtsmith Air Force Base, for the purpose of providing a Community Airport. The Charter Township of Oscoda has no financial obligation to the Airport Authority. Complete financial statements can be obtained from the Airport Authority Manager's office at 3961 East Airport Drive, Oscoda, Michigan 48750.

Basis of Presentation

The Township 's basic financial statements consist of government-wide financial statements, including a statement of net position and a statement of activities, and fund financial statements which provide a more detailed level of financial information.

Government-wide Financial Statements

The statement of net position and the statement of activities display information about the Township as a whole. These statements include the financial activities of the primary government and its component units, except for fiduciary funds. For the most part, the effect of interfund activity has been removed from the statements. The statements distinguish between those activities of the Township that are governmental and those that are considered business-type activities. Governmental activities are normally supported by taxes and intergovernmental revenues while business-type activities rely to a significant extent on fees and charges for support.

Charter Township of Oscoda

Notes to the Financial Statements

The statement of net position presents the financial condition of the governmental and business-type activities of the Township at year end. The statement of activities presents a comparison between direct expenses and program revenues for each program or function of the Township's governmental and business-type activities. Direct expenses are those that are specifically associated with a service, program, or department and, therefore, clearly identifiable to a particular function. Program revenues include charges paid by the recipient of the goods or services offered by the program and grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues are presented as general revenues of the Township, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each governmental program or business activity is self-financing or draws from the general revenues of the Township.

Fund Financial Statements

During the year, the Township segregates transactions related to certain Township functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information of the Township at this more detailed level. The focus of governmental and proprietary fund financial statements is on major funds. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column. Fiduciary funds are reported by type and are excluded from the government-wide financial statements.

Fund Accounting

The Township uses funds to maintain its financial records during the fiscal year. Fund accounting is designed to demonstrate legal compliance and to aid management by segregating transactions related to certain Township functions or activities. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. There are three categories of funds: governmental, proprietary, and fiduciary.

Governmental Funds

Governmental funds are those through which most governmental functions of the Township are financed. Governmental fund reporting focuses on the sources, uses and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may or must be used. Current liabilities are assigned to the fund from which they will be paid. The difference between governmental fund assets and liabilities is reported as fund balance.

The following are the Township's major governmental funds:

General Fund - This fund accounts for all financial resources, except those required to be accounted for in another fund. Revenues are derived primarily from property taxes, state and federal distributions, grants and other intergovernmental revenue.

Charter Township of Oscoda

Notes to the Financial Statements

Property Operation and Maintenance Fund - This fund represents the primary maintenance budget for Township owned or leased facilities on the former Wurtsmith Air Force Base. Revenues include the sales, leases and land contracts for base property as well as other miscellaneous income including grants as they might become available.

Police Fund - This fund accounts for the collection of a separate tax millage that is used to fund police operations.

The other governmental funds of the Township account for grants and other resources whose use is restricted for a particular purpose; the accumulation of resources for, and the payment of debt.

Proprietary Funds

Proprietary fund reporting focuses on the determination of operating income, changes in net position, financial position, and cash flows.

The Township 's enterprise funds may be used to account for any activity for which a fee is charged to external users for goods or services. The following are the Township's major enterprise funds:

Sewer Fund - This fund accounts for the revenues and expenditures required to operate the Township's sanitary sewer system including the new lagoon facility at the former Wurtsmith Air Force Base and all related appurtenances such as mains and pump stations. Revenues required to operate the system are derived primarily from user fees.

Water Fund - This fund is maintained to account for operations of the public water system. Revenue and expenditure line items reflect maintenance and operation of the water system in Oscoda as well as the Township's financial participation in the Huron Shore Regional Utility Authority. Like the Sewer Fund, revenues are derived primarily from user fees.

Old Orchard Park Fund - This fund was created when the Township acquired a leasehold interest in the Old Orchard Park property from Consumers Energy and began operating the campground. The fund normally generates a net positive cash flow which is available to support governmental functions through interfund transfers.

Fiduciary Funds

Fiduciary fund reporting focuses on net position and changes in net position. The Township 's custodial funds account for assets held by the Township for political subdivisions in which the Township acts as fiscal agent for others. The Township uses these funds to account for trailer tax collection and property tax collection.

Charter Township of Oscoda

Notes to the Financial Statements

Measurement Focus

Government-wide Financial Statements

The government-wide financial statements are prepared using a flow of economic resources measurement focus.

All assets and all liabilities associated with the operation of the Township are included on the statement of net position.

Fund Financial Statements

All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. The statement of revenue, expenditures, and changes in fund balances reflects the sources (i.e., revenues and other financial sources) and uses (i.e., expenditures and other financial uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared.

Governmental fund financial statements, therefore, include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the fund financial statements for governmental funds.

Like the government-wide financial statements, the enterprise funds are accounted for using a flow of economic resources measurement focus. All assets and all liabilities associated with the operation of these funds are included on the statement of net position. The statement of revenue, expenses, and changes in net position presents increases (i.e., revenues) and decreases (i.e., expenses) in total net position. The statement of cash flows reflects how the Township finances and meets the cash flow needs of its enterprise activities.

Basis of Accounting

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide, proprietary and fiduciary funds financial statements are prepared using the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting. Differences in the accrual and modified accrual basis of accounting arise in the recognition of revenue, the recording of unavailable revenue as deferred inflows of resources, and in the presentation of expenses versus expenditures.

Revenues - Exchange and Non-exchange Transactions

Revenues resulting from exchange transactions, in which each party receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenues are recorded in the fiscal year in which the resources are measurable and available.

Charter Township of Oscoda

Notes to the Financial Statements

Available means that the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. For the Township, available means expected to be received within 60 days of the fiscal year-end.

Nonexchange transactions, in which the Township receives value without directly giving equal value in return, include property taxes, sales taxes, grants, entitlements and donations. On the accrual basis, revenue from property taxes is recognized in the year for which the taxes are levied. Revenue from sales taxes is recognized in the period in which the sales are made. Revenue from grants, entitlements and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the fiscal year when use is first permitted, matching requirements, in which the Township must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the Township on a reimbursement basis. On a modified accrual basis, revenues from nonexchange transactions must also be available before they can be recognized.

Under the modified accrual basis, the following revenue sources are considered to be both measurable and available at year-end: sales taxes, charges for services, fines and forfeitures, state-levied locally shared taxes (including sales tax), interest, grants and rent.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until that time.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

Expenses/Expenditures

On the accrual basis of accounting, expenses are recognized at the time they are incurred.

The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Expenditures are generally recognized in the accounting period in which the related fund liability is incurred, if measurable. Allocations of cost, such as depreciation and amortization, are not recognized in governmental funds.

Cash and Cash Equivalents

For presentation on the financial statements, investments in the cash management pools and investments with an original maturity of three months or less at the time they are purchased by the Township are considered to be cash equivalents. Investments with an initial maturity of more than three months are reported as investments.

Investments are reported at fair value, except for repurchase agreements and certificates of deposit which are reported at cost which approximates fair value. Fair value is based on quoted market prices. Mutual funds are reported at current share price.

Receivables

Receivables generally consist of accounts (fees), taxes, special assessments, interest, land contracts, and charges for sewer and water services due from various customers. All receivables are net of estimated uncollectible accounts. Receivables are recognized to the extent the amounts are determined material and substantiated, not only by supporting documentation but also by a reasonable systematic method of determining their existence, completeness, valuation, and collectability.

The entire \$55,368 balance for special assessments receivable is expected to be collected in the next fiscal year and is considered to be current.

The allowance for doubtful accounts at December 31, 2021 was \$0 for the primary government and the component unit.

Interfund Receivables and Payables

On fund financial statements, receivables and payables resulting from short-term interfund loans or interfund services provided and used are classified as “due from/to other funds”. Interfund balances within governmental activities and within business-type activities are eliminated on the government-wide statement of net position. The only interfund balances which remain on the government-wide statement of net position are those between governmental and business-type activities. These amounts are reflected as internal balances.

Prepaid Items

Certain payments to vendors reflect costs applicable to future fiscal years and are recorded as prepaid items in both the government-wide and fund financial statements.

Deferred Charges

Contract discounts are deferred and amortized over the term of the contract using the straight-line method since the results are not significantly different from the effective interest method.

Charter Township of Oscoda

Notes to the Financial Statements

Inventory

Inventory is recorded in the Old Orchard Park Fund at the lower of cost or market, with cost determined on a first-in, first-out basis. All purchases for materials are reflected in expenses when paid in the other funds.

Enterprise Fund Restricted Assets

Restricted assets are those assets required to meet the covenants and conditions of bond indentures and other contract agreements.

Capital Assets

General capital assets are capital assets which are associated with and generally arise from governmental activities. They generally result from expenditures in governmental funds. General capital assets are reported in the governmental activities column of the government-wide statement of net position, but are not reported in the fund financial statements. Capital assets used by the enterprise funds are reported in both the business-type activities column of the government-wide statement of net position and in the respective funds.

Capital assets are defined by the government as assets with an initial individual cost of more than \$7,500, or \$5,000 if purchased with federal funds, and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

The Township 's infrastructure consists of water and sewer lines. Improvements are capitalized and depreciated over the remaining useful lives of the related capital assets. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not capitalized. Interest incurred during the construction of enterprise fund capital assets is also capitalized.

Capital assets are depreciated using the straight-line method over the following useful lives:

	Years
Land Improvements	15-40
Buildings and Improvements	10-40
Machinery and Equipment	5-20
Vehicles	5-15
Infrastructure	5-50

Accrued Liabilities and Long-term Obligations

All payables, accrued liabilities, and long-term obligations are reported in the government-wide financial statements. All payables, accrued liabilities, and long-term obligations payable from the enterprise fund are reported on the enterprise fund statement. In general, payables and accrued liabilities that will be paid from governmental funds are reported as a liability in the fund financial statements at the time they are incurred, to the extent that they will be paid from current, expendable, financial resources. However, bonds and other long-term obligations, compensated absences, claims and judgments, contractually required pension contributions and special termination benefits that are paid from governmental funds are recognized as liabilities in the fund financial statements only to the extent that they are due for payment during the current year.

Compensated Absences

The Township reports compensated absences in accordance with the provisions of GASB Statement No. 16, "Accounting for Compensated Absences." Vacation and sick leave benefits are accrued as a liability using the vesting method. An accrual for earned vacation and sick leave is made based on accumulated vacation and sick leave and the employee wage rates at year end taking into consideration limits specified in the Township's termination policy. The Township records a liability for accumulated unused vacation time when earned for all employees with more than one year of service. The Township records a liability for sick leave earned at varying rates depending on the Township's policy.

The entire compensated absences liability is reported on the government-wide financial statements. On the governmental fund financial statements, the current portion of unpaid compensated absences is recognized as a liability and expenditure to the extent payments come due each period upon the occurrence of employee resignations and retirements. These amounts, if any, are recorded in the account "accrued compensated absences payable" in the fund from which the employees who have accumulated leave are paid. The noncurrent portion of the liability is not reported in the governmental fund financial statements. For enterprise funds, the entire amount of compensated absences is reported as a fund liability.

Net Pension Liability

For purposes of measuring the Net Pension Liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Municipal Employees Retirement System (MERS) of Michigan and additions to/deductions from MERS' fiduciary net position have been determined on the same basis as they are reported by MERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Net Position

Net position represents the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. The Township reports three categories of net position as follows:

Net investment in capital assets - consists of net capital assets reduced by outstanding balances of any related debt obligations and deferred inflows of resources attributable to the acquisition, construction, or improvement of those assets and increased by balances of deferred outflows of resources related to those assets.

Restricted net position - net position is considered restricted if their use is constrained to a particular purpose. Restrictions are imposed by external organizations such as federal or state laws or buyers of the Township's bonds. Restricted net position is reduced by liabilities and deferred inflows of resources related to the restricted assets.

Unrestricted net position - consists of all other net position that does not meet the definition of the above two components and is available for general use by the Township.

When an expense is incurred for purposes for which both restricted and unrestricted net position are available, management applies restricted net position first, unless a determination is made to use unrestricted net position. The Township's policy concerning which to apply first varies with the intended use and legal requirements. Management typically makes this decision on a transactional basis at the incurrence of the expenditure.

Fund Balances

In the fund financial statements, governmental funds report aggregate amounts for five classifications of fund balances based on the constraints imposed on the use of these resources. The nonspendable fund balance classification includes amounts that cannot be spent because they are either; a) not in spendable form - prepaid items or inventories; or b) legally or contractually required to be maintained intact.

The spendable portion of the fund balance comprises the remaining four classifications: restricted, committed, assigned, and unassigned.

Restricted fund balance. This classification reflects the constraints imposed on resources either; a) externally by creditors, grantors, contributors, or laws or regulations of other governments; or b) imposed by law through constitutional provisions or enabling legislation.

Committed fund balance. These amounts can only be used for specific purposes pursuant to constraints imposed by formal resolution of the Township Board—the Township's highest level of decision-making authority. Those committed amounts cannot be used for any other purpose unless the Township Board removes the specified use by taking the same type of action imposing

Charter Township of Oscoda

Notes to the Financial Statements

the commitment. This classification also includes contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

Assigned fund balance. This classification reflects the amounts constrained by the Township 's "intent" to be used for specific purposes, but are neither restricted nor committed. The Township Board or personnel authorized by the Township Board, the Township Treasurer, or Township Superintendent have the authority to assign amounts to be used for specific purposes. Assigned fund balances include all remaining amounts (except negative balances) that are reported in governmental funds, other than the General Fund, that are not classified as nonspendable and are neither restricted nor committed.

Unassigned fund balance. This fund balance is the residual classification for the general fund. It is also used to report negative fund balances in other governmental funds.

When both restricted and unrestricted resources are available for use, it is the Township 's policy to use externally restricted resources first, then unrestricted resources—committed, assigned, and unassigned—in order as needed.

Operating Revenues and Expenses

Operating revenues are those revenues that are generated directly from the primary activity of the enterprise fund. For the Township, these revenues are charges for services for water, sewer, campground, and park usage. Operating expenses are the necessary costs incurred to provide the service that is the primary activity of the fund. Revenues and expenses not meeting these definitions are reported as nonoperating.

Interfund Activity

Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/ expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental funds. Repayments from funds responsible for particular expenditures/ expenses to the funds that initially paid for them are not presented on the financial statements.

Budgets and Budgetary Accounting

The Charter Township of Oscoda normally follows these procedures in establishing the budgetary data reflected in the financial statements.

1. Prior to December 1, the Township Clerk submits to the Township Board a proposed operating budget for the fiscal year commencing the following January 1. This operating budget includes proposed expenditures and the means of financing them.

Charter Township of Oscoda

Notes to the Financial Statements

2. Public hearings are conducted at the governmental center to obtain taxpayer comments.
3. Prior to January 1, the budget is legally enacted through passage of an ordinance.
4. All budget appropriations lapse at year-end. Budgetary amounts reported herein are as originally adopted, and as amended by the Township Board throughout the operating year.

The Township adopts budgets for the general fund and special revenue funds.

The budgets of the Township are prepared on the same basis of accounting as the financial statement presentation. The budgets were adopted at the activity level.

The legal level of control is at the activity level for the general fund and special revenue funds.

Revisions that alter the total expenditures of any fund or total department expenditures must be approved by the Township Board. The financial statements include budgetary amounts as amended.

Use of Estimates

The process of preparing financial statements in conformity with accounting principles generally accepted in the United States of America requires the use of estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Such estimates primarily relate to unsettled transactions and events as of the date of the financial statements. Accordingly, upon settlement, actual results may differ from estimated amounts.

NOTE 2 - CHANGE IN ACCOUNTING PRINCIPLES

For 2022, the Township will be required to implement GASB Statement No. 87, "Leases". The objective of this Statement is to increase the usefulness of the governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use the underlying asset. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about the governments' leasing activities.

Charter Township of Oscoda

Notes to the Financial Statements

NOTE 3 - DEPOSITS AND INVESTMENTS

At year-end, the Township's deposits and investments were reported in the basic financial statements in the following categories:

	Primary Government	Component Unit	Totals
Statement of Net Position			
Cash and Investments	\$ 10,511,678	\$ 327,990	\$ 10,839,668
Restricted Cash	48,683	-	48,683
Statement of Fiduciary Net Position			
Cash and Investments	180,369	-	180,369
Total Cash and Investments	\$ 10,740,730	\$ 327,990	\$ 11,068,720

Cash and Investments

Checking and Savings Accounts	\$ 4,997,020
Michigan Class	2,450,668
Certificates of Deposit	3,620,382
Cash on Hand	650
Total	\$ 11,068,720

As of December 31, 2021, the Township had the following investments:

	Certificates of Deposit	Michigan Class
No Maturity	\$ -	\$ 2,450,668
Due Within 1 Year	3,591,534	-
Due in 1-5 Years	28,848	-
Total	\$ 3,620,382	\$ 2,450,668

Interest Rate Risk

In accordance with its investment policy, the Township will minimize interest rate risk, which is the risk that the market value of securities in the portfolio will fall due to changes in market interest rates, by; structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities in the open market; and investing operating funds primarily in shorter-term securities, liquid asset funds, money market mutual funds, or similar investment pools and limiting the average maturity in accordance with the Township's known cash requirements.

Charter Township of Oscoda

Notes to the Financial Statements

Credit Risk

State law authorizes investments in investment pools as authorized by the Surplus Funds Investment Pool Act, Act No. 367 of the Public Acts of 1982, being sections 129.111 to 129.118 of the Michigan Compiled Laws, composed entirely of instruments that are legal for direct investment by a local government unit in Michigan.

Custodial Credit Risk - Deposits - Primary Government

In the case of deposits, this is the risk that in the event of a bank failure, the Township's deposits may not be returned to it. As of December 31, 2021, \$11,591,703 of the Township's bank balance of \$10,591,703 was exposed to custodial credit risk because it was uninsured and uncollateralized.

Custodial Credit Risk - Deposits - Component Unit

In the case of deposits, this is the risk that in the event of a bank failure, the component unit's deposits may not be returned to it. As of December 31, 2021, \$327,990 of the Oscoda-Wurtsmith Airport Local Development Finance Authority's bank balance of \$327,990 was exposed to custodial credit risk because it was uninsured and uncollateralized.

Concentration of Credit Risk

The Township will minimize concentration of credit risk, which is the risk of loss attributed to the magnitude of the Township's investment in a single issuer, by diversifying the investment portfolio so that the impact of potential losses from any one type of security or issuer will be minimized.

Custodial Credit Risk - Investments

For an investment, this is the risk that, in the event of the failure of the counterparty, the 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 Township will minimize custodial credit risk, by; limiting investments to the types of securities approved in the Township's investment policy which is in accordance with State law, and pre-qualifying the financial institutions, broker/dealers, intermediaries and advisors with which the Township will do business.

Foreign Currency Risk

The Township's investment policy does not address foreign currency risk.

Charter Township of Oscoda

Notes to the Financial Statements

Investments

The Township Board has adopted an investment policy in accordance with Act 196, PA 1997 which authorizes the Township to deposit and invest in the following:

- Accounts of federally insured banks, credit unions and savings and loan associations
- Bonds and other direct obligations of the United States or an agency or instrumentality of the United States
- United States government or federal agency obligation repurchase agreements
- Banker's acceptances of United States banks

Commercial paper rated within the two highest classifications by not less than two standard rating services which mature not more than 270 days after the date of purchase

Mutual funds registered under the Investment Company Act of 1940, Title I of Chapter 686, 54 Stat. 789 15 U.S.C. 80a-1 to 80a-3 and 80a-4 to 80a-64 with the authority to purchase only investment vehicles that are legal for direct investment by a public corporation

Michigan law requires that public funds may not be deposited in financial institutions that do not maintain an office in Michigan. The Township 's deposits and investments are in accordance with statutory authority.

Fair Value Measurement

The Township categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

The Township has the following recurring fair value measurements as of December 31, 2021:

- Investments held with MICLASS totaled \$2,450,668. MICLASS is authorized to invest in the same investment types as local units of government in Michigan. These holdings are valued using Level 2 inputs.

Charter Township of Oscoda

Notes to the Financial Statements

NOTE 4 - CAPITAL ASSETS

Capital asset activity of governmental activities for the fiscal year ended December 31, 2021 was as follows:

Governmental Activities:	Beginning Balance	Additions	Disposals	Ending Balance
Capital Assets not being depreciated				
Construction in Progress	\$ 124,868	\$ 80,477	\$ -	\$ 205,345
Land	5,609,864	-	136,463	5,473,401
Total Capital Assets not being depreciated	5,734,732	80,477	136,463	5,678,746
Capital Assets being depreciated				
Buildings and Improvements	5,605,034	-	163,806	5,441,228
Vehicles	2,450,063	66,178	93,100	2,423,141
Machinery and Equipment	1,095,701	-	-	1,095,701
Land Improvements	2,526,646	-	-	2,526,646
Total Capital Assets being depreciated	11,677,444	66,178	256,906	11,486,716
Less Accumulated Depreciation				
Buildings and Improvements	2,368,209	148,091	22,389	2,493,911
Vehicles	1,457,346	193,203	93,100	1,557,449
Machinery and Equipment	676,410	78,240	-	754,650
Land Improvements	1,096,190	81,104	-	1,177,294
Total Accumulated Depreciation	5,598,155	500,638	115,489	5,983,304
Capital Assets being depreciated, Net	6,079,289	(434,460)	141,417	5,503,412
Governmental Activities Capital Assets, Net	\$ 11,814,021	\$ (353,983)	\$ 277,880	\$ 11,182,158

Depreciation expense was charged to programs for governmental activities as follows:

Governmental Activities	
General Government	\$ 37,596
Public Safety	181,960
Public Works	45,911
Community and Economic Development	164,687
Recreation and Culture	70,484
Total Governmental Activities	\$ 500,638

Charter Township of Oscoda

Notes to the Financial Statements

Capital asset activity of business-type activities for the fiscal year ended December 31, 2021 was as follows:

Business-type Activities:	Beginning Balance	Additions	Disposals	Ending Balance
Capital Assets not being depreciated				
Construction in Progress	\$ 2,528,253	\$ 2,005,630	\$ -	\$ 4,533,883
Land	22,885	-	-	22,885
Total Capital Assets not being depreciated	2,551,138	2,005,630	-	4,556,768
Capital Assets being depreciated				
Buildings and Improvements	362,285	-	-	362,285
Land Improvements	209,301	130,950	-	340,251
Machinery and Equipment	959,200	52,713	-	1,011,913
Infrastructure	14,546,026	426,226	-	14,972,252
Total Capital Assets being depreciated	16,076,812	609,889	-	16,686,701
Less Accumulated Depreciation				
Buildings and Improvements	298,009	11,173	-	309,182
Land Improvements	94,217	13,739	-	107,956
Machinery and Equipment	681,648	76,456	-	758,104
Infrastructure	7,321,963	279,450	-	7,601,413
Total Accumulated Depreciation	8,395,837	380,818	-	8,776,655
Capital Assets being depreciated, Net	7,680,975	229,071	-	7,910,046
Business Activities Capital Assets, Net	\$ 10,232,113	\$ 2,234,701	\$ -	\$ 12,466,814

Depreciation expense was charged to programs for business-type activities as follows:

<u>Business-type Activities</u>	
Sewer	\$ 199,435
Water	158,567
Old Orchard Park	22,816
Total Business-type Activities	\$ 380,818

NOTE 5 - UNEARNED REVENUE

Governmental and proprietary funds unearned revenue recognition is in connection with resources that have been received but not yet earned. At the end of the current fiscal year, the various components of unearned revenue are as follows:

General fund and governmental activities, unexpended grant funds: \$317,042

Old Orchard Park fund and business-type activities, user fees collected in advance: \$126,366

Charter Township of Oscoda

Notes to the Financial Statements

NOTE 6 - LONG-TERM LIABILITIES

The following schedule summarizes the changes in the Township's long-term debt during the year:

Business-type Activities	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
2011 Sewage Disposal System Refunding Bonds	\$ 750,000	\$ -	\$ (172,000)	\$ 578,000	\$ 180,000
Capital Improvement Bond, Series 2015A	1,505,183	-	(80,000)	1,425,183	80,000
Capital Improvement Bond, Series 2015B	285,000	-	(55,000)	230,000	55,000
Drinking Water Revolving Fund Bonds	-	1,012,638	-	1,012,638	60,000
Clean Water State Revolving Funds	-	360,234	-	360,234	-
Total Business-type Activities	\$ 2,540,183	\$ 1,372,872	\$ (307,000)	\$ 3,606,055	\$ 375,000

Detailed Long-term Debt Disclosures

Direct Borrowings - Primary Government:

2011 Sewage Disposal System Refunding Bonds

\$2,024,000 Series 2011 Limited Tax General Obligation Sewage Disposal System Refunding Bonds, dated September 28, 2011 for the purpose of advance refunding the \$2,270,000 Sewage Disposal System Contract. The bonds bear interest at 2.89% and are due in bi-annual installments through 2024. The full faith and credit of the Township have been pledged for the prompt payment of the principal of and interest on this bond.

Capital Improvement Bond, Series 2015A

\$1,955,183 Capital Improvement Bond, Series 2015A, dated September 17, 2015, for the purpose of defraying the cost of acquiring and constructing improvements to the Township's sanitary sewer system. The bonds bear interest of 2.50% and are due in annual installments through 2036. In the event of default by the Township, the amount of the default shall bear interest at a rate equal to the rate of interest that is two percent above the lender's cost of providing funds (as determined by the lender), but in no event in excess of the maximum rate permitted by law. This additional interest shall accrue until the lender has been reimbursed for all costs incurred by the lender as a consequence of the default. Such additional interest is due upon the next interest payment date. The net revenues derived from users of the Township's sewer system and the full faith and credit of the Township have been pledged to the prompt payment of the principal of an interest on this bond. If insufficient, the bonds are a first budget obligation of the Township from its general funds.

Capital Improvement Bond, Series 2015B

\$530,000 Capital Improvement Bond, Series 2015B, dated September 17, 2015, for the purpose of defraying the cost of acquiring and constructing improvements to the Township's sanitary sewer system, comprised of Rip Rap improvements, and pay the costs of issuing the bonds. The bonds bear interest from 1.05% to 3.05% and are due in annual installments through 2025. In the event of default by the Township, the amount of the default shall bear interest at a rate equal to the rate

Charter Township of Oscoda

Notes to the Financial Statements

of interest that is two percent above the lender's cost of providing funds (as determined by the lender), but in no event in excess of the maximum rate permitted by law. This additional interest shall accrue until the lender has been reimbursed for all costs incurred by the lender as a consequence of the default. Such additional interest is due upon the next interest payment date. The net revenues derived from users of the Township's sewer system and the full faith and credit of the Township have been pledged to the prompt payment of the principal of an interest on this bond. If insufficient, the bonds are a first budget obligation of the Township from its general funds.

2021 State Revolving Fund Capital Improvement Bonds

2021 State Revolving Fund Capital Improvement Bonds, for up to \$6,760,000 were issued for water system improvements, with annual principal payments payable on April 1 ranging from \$165,000 to \$300,000, plus interest at 2.125%, through 2052. As of year-end, \$360,234 had been drawn down of the total available funds.

2021 Drinking Water Revolving Fund General Obligation Limited Tax Bonds

2021 Drinking Water Revolving Fund General Obligation Limited Tax Bonds, for up to \$1,485,000 were issued for water system improvements, with annual principal payments payable on October 1 ranging from \$60,000 to \$90,000, plus interest at 2.125%, through 2041. As of year-end, \$1,012,638 had been drawn down of the total available funds.

The following schedule summarizes long-term debt annual maturities:

Business-type Activities*			
Year	Principal	Interest	Total
2022	\$ 315,000	\$ 56,225	\$ 371,225
2023	328,000	47,637	375,637
2024	350,000	38,454	388,454
2025	145,000	30,272	175,272
2026	90,000	26,255	116,255
2027-2031	475,000	96,460	571,460
2032-2036	530,183	33,771	563,954
	<u>\$ 2,233,183</u>	<u>\$ 329,074</u>	<u>\$ 2,562,257</u>

*Business-type activities excludes \$1,372,872 of principal repayments for the DWRF and the CWSRF loans as both bonds are actively being drawn upon for ongoing projects. Repayment schedules will be established when the project and bond amounts are finalized.

Charter Township of Oscoda

Notes to the Financial Statements

Compensated Absences Payable

The Township has an accrued liability for accumulated vested vacation and sick leave benefits of its employees. As of December 31, 2021, the accumulated vested vacation and sick leave benefits of the employees of various Township departments were as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Governmental Activities					
Compensated Absences	\$ 119,357	\$ 7,281	\$ -	\$ 126,638	\$ 45,438
Business-type Activities					
Compensated Absences	16,417	-	(1,098)	15,319	5,496
Total Compensated Absences	<u>\$ 135,774</u>	<u>\$ 7,281</u>	<u>\$ (1,098)</u>	<u>\$ 141,957</u>	<u>\$ 50,934</u>

NOTE 7 - PROPERTY TAXES

Property taxes include amounts levied against all real property and tangible personal property located in the Township. Properties are assessed as of December 1 and the related property taxes become a lien on December 1 of the following year. These taxes are due on February 14 with the final collection date of February 28 before they are added to the County tax rolls. For the December 1, 2020 levy, which is considered to be revenue for the 2021 fiscal year, the taxable value for properties located within the Township was \$304,857,179. The 2020 tax rates are currently 0.4.6908 mills for operating, .9000 for fire equipment, .0989 for seniors, .8000 for police, and .7000 for police staffing.

NOTE 8 - OPERATING TRANSFERS

During the year ended December 31, 2021, the following transfers were made:

<u>Transfer In</u>	<u>Transfer Out</u>	<u>Amount</u>
Police Fund	General Fund	\$ 900,000
Police Staffing Fund	General Fund	2,500
General Fund	Property Operation and Maintenance Fund	67,660
General Fund	Sewer Fund	45,000
General Fund	Old Orchard Park Fund	150,000
General Fund	Water Fund	45,000
Old Orchard Park Fund	Old Orchard Park Improvement Fund	53,600
Old Orchard Park Improvement Fund	Old Orchard Park Fund	60,000

Transfers are used to move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, and use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

Charter Township of Oscoda

Notes to the Financial Statements

NOTE 9 - RETIREMENT SYSTEM - MERS OPERATED

Plan Description

The employer's defined benefit pension plan provides certain retirement, disability and death benefits to plan members and beneficiaries. The employer participates in the Municipal Employees Retirement System (MERS) of Michigan. MERS is an agent multiple employer, statewide public employee pension plan established by the Michigan Legislature under Public Act 135 of 1945 and administered by a nine-member Retirement Board. MERS issues a publicly available financial report that includes financial statements and required supplementary information. This report may be obtained accessing the MERS website at www.mersofmich.com.

Benefits Provided

02 - Police: Open Division	
	2020 Valuation
Benefit Multiplier:	Bridged Benefit: 2.50% Multiplier (80% Max) Frozen FAC; 2.25% Multiplier (80% Max)
Bridged Benefit Date:	9/30/2016
Normal Retirement Age:	60
Vesting:	10 years
Early Retirement (Unreduced):	25 & Out
Early Retirement (Reduced):	55/15
Final Average Compensation:	5 years
COLA for Future Retirees:	2.5% (Non-Compound)
Employee Contributions:	7.00%
Act 88:	No

20 - Police Chief: Open Division	
	2020 Valuation
Benefit Multiplier:	2.50% Multiplier (80% Max)
Normal Retirement Age:	60
Vesting:	10 years
Early Retirement (Unreduced):	50/25
Early Retirement (Reduced):	55/15
Final Average Compensation:	5 years
Employee Contributions:	4.04%
Act 88:	No

Charter Township of Oscoda

Notes to the Financial Statements

Employees Covered by Benefit Terms

At the December 31, 2020 measurement date, the following employees were covered by the benefit terms:

Inactive plan members or beneficiaries currently receiving benefits	12
Inactive plan members entitled to but not yet receiving benefits	11
Active plan members	11
<i>Total employees covered by MERS</i>	<i>34</i>

Contributions

The employer is required to contribute amounts at least equal to the actuarially determined rate, as established by the MERS retirement board. The actuarially determined rate is the estimated amount necessary to finance the cost of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. The employer may establish contribution rates to be paid by its covered employees. Employees and the township contributed as shown below.

For the year ended December 31, 2021, the Township had the following contribution rates:

<u>Division</u>	<u>Employee Contributions</u>	<u>Employer Contributions</u>
02 - Police	7.00%	28.59%
20 - Police Chief	4.04%	\$2,012 / month

Net Pension Liability

The Township's net pension liability was measured as of December 31, 2021 and the total pension liability used to calculate the net pension liability was determined by an annual actuarial valuation as of December 31, 2020.

Actuarial Assumptions

The total pension liability in the December 31, 2020 annual actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

- Inflation: 2.50%
- Salary increases 3.0% plus merit and longevity: 3.0% in the long-term
- Investment rate of return: 7.35%, net of investment expense, including inflation
-

Although no specific price inflation assumptions are needed for the valuation, the 3.0% long-term wage inflation assumption would be consistent with a price inflation of 3-4%.

Charter Township of Oscoda

Notes to the Financial Statements

Mortality rates used were based on a version of Pub-2010 and fully generational MP-2019.

The actuarial assumptions used in valuation were based on the results of the most recent actuarial experience study of 2014-2018.

The long-term expected rate of return on pension plan investments was determined using a model method in which the best-estimate ranges of expected future real rates of return (expected returns, net of investment and administrative expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Target Allocation Gross Rate of Return	Long-term Expected Gross Rate of Return	Inflation Assumption	Long-term Expected Real Rate of Return
Global equity	60.00%	7.45%	4.47%	2.50%	2.97%
Global fixed income	20.00%	4.90%	0.98%	2.50%	0.48%
Private Investments	20.00%	9.50%	1.90%	2.50%	1.40%
Totals	100.00%		7.35%		4.85%

Discount Rate

The discount rate used to measure the total pension liability is 7.6%. The current discount rate shown for GASB 68 purposes is higher than the MERS assumed rate of return. This is because, for GASB 68 purposes, the discount rate must be gross of administrative expenses, whereas for funding purposes, it is net of administrative expenses. The projection of cash flows used to determine the discount rate assumes that employer and employee contributions will be made at the rates agreed upon for employees and the actuarially determined rates for employers. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to pay all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Charter Township of Oscoda

Notes to the Financial Statements

Changes in Net Pension Liability

	Increase (Decrease)		
	Total Pension Liability	Plan Net Position	Net Pension Liability
Balance at December 31, 2020	\$ 4,955,411	\$ 3,099,215	\$ 1,856,196
Service cost	82,970	-	82,970
Interest	368,833	-	368,833
Difference between expected and actual experience	18,368	-	18,368
Change in assumptions	195,162	-	195,162
Contributions - Employer	-	234,718	(234,718)
Contributions - Employee	-	51,557	(51,557)
Net investment loss	-	436,445	(436,445)
Benefit payments, including refunds	(287,659)	(287,659)	-
Administrative expenses	-	(5,007)	5,007
Other changes	(18,473)	-	(18,473)
Net changes	359,201	430,054	(70,853)
Balance at December 31, 2021	\$ 5,314,612	\$ 3,529,269	\$ 1,785,343

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

The following presents the net pension liability of the Township, calculated using the discount rate of 7.60%, as well as what the Township's net pension liability would be if it were calculated using a discount rate that is one percentage point lower (6.60%) or one percentage point higher (8.60%) than the current rate:

	1% Decrease (6.60%)	Current Discount Rate (7.60%)	1% Increase (8.60%)
Net pension liability of the Township	\$ 2,483,257	\$ 1,785,343	\$ 1,212,807

The current discount rate shown for GASB68 purposes is higher than the MERS assumed rate of return. This is because for GASB purposes, the discount rate must be gross of administrative expenses, whereas for funding purposes, it is net of administrative expenses.

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

For the year ended December 31, 2021 the Township recognized pension expense of \$244,045.

Charter Township of Oscoda

Notes to the Financial Statements

The Township reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Source	Deferred Outflows of Resources	Deferred Inflows of Resources
Net difference between projected and actual earnings on pension plan investments	\$ -	\$ 233,137
Difference between expected and actual experience	98,139	-
Difference in assumptions	235,786	-
Total	\$ 333,925	\$ 233,137

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

Years Ending December 31,	Amount
2022	\$ 113,109
2023	41,377
2024	(13,468)
2025	(40,230)

NOTE 10 - RETIREMENT PLAN - DEFINED CONTRIBUTION

The Township has adopted a defined contribution pension plan covering all full-time employees administered by Security Benefits. Eligibility to become a participant is limited to those employees who, on the effective date or on any anniversary date, are not on leave of absence and have attained age twenty-one.

A defined contribution pension plan provides pension benefits in return for services rendered, provides an individual account for each participant, and specifies how contributions to the individual's account are to be determined instead of specifying the amount of benefits the individual is to receive. Under a defined contribution pension plan, the benefits a participant will receive depend solely on the amount contributed to the participant's account, the returns earned on investments of those contributions, and forfeitures of other participants' benefits that may be allocated to such participant's account.

Contributions made by the Township vest immediately. The Township is required to contribute an amount equal to 10% of the employee's base pay.

During the year, the Township's required and actual contributions amounted to \$72,677, which was 10% of its current-year covered payroll.

Charter Township of Oscoda

Notes to the Financial Statements

No pension provision changes occurred during the year that affected the required contributions to be made by the Township.

NOTE 11 - DEFERRED COMPENSATION PLAN

The Township offers all its employees a deferred compensation plan created in accordance with the Internal Revenue Code (IRC) Section 457. The assets of the plans are held in trust, in a custodial account as described in IRC Section 457 (g) for the exclusive benefit of the participants and their beneficiaries. The custodian thereof, for the exclusive benefit of the participants, holds the custodial account for the beneficiaries of this Section 457 plan, and the assets may not be diverted to any other use. The administrators are agents of the Township for the purposes of providing direction to the custodian of the custodial account from time to time for the investment of the funds held in the account, transfer of assets to or from the account, and all other matters. In accordance with the provisions of GASB Statement No. 32, plan balances and activities are not reflected in the Township's financial statements.

NOTE 12 - LEASE COMMITMENTS

The Township has entered into a lease agreement with Consumers Energy for the rental of Old Orchard Park Campground and boating access facilities. The lease is for a period of 20 years at an amount not to exceed \$5,000 per year based on expenses the lessor has incurred in administering the terms of the lease. In addition, the Township shall pay all taxes, assessments and other public charges levied on the leased premises during each year that the lease is in effect. The Township must also contribute \$20,000 per year to a capital improvement account until a maximum balance of \$100,000 is achieved. The Annual Capital Contribution and Capital Fund Cap shall be adjusted on each 5 year anniversary date of this lease to reflect the change in the Consumer Price Index. Upon termination of this lease, any balance remaining in this capital account becomes the property of Consumers Energy. The Township met all these requirements for the year ended December 31, 2021.

NOTE 13 - RISK MANAGEMENT

The Township is exposed to various risks of loss related to property loss, torts, errors and omissions and employee injuries, as well as medical benefits provided to employees. The Township has purchased commercial insurance for medical benefits claims, general liability, excess liability, auto liability, trunkline liability, errors and omissions, physical damage (equipment, buildings and contents) and workers compensation. Settled claims for the commercial insurance have not exceeded the amount of insurance coverage in any of the past three years.

The Township was a defendant in one lawsuit at year end. Although the outcome of this lawsuit is not presently determinable, the Township's attorney believes there is some financial exposure. However, the amount of any damages cannot be reasonably determined at this time.

NOTE 14 - CONTINGENCIES

The Township participates in a number of federally assisted grant programs which are subject to program compliance audits. The audits of these programs for and including the year ended December 31, 2021, have been conducted and have been reported in this audit report. However, the compliance audit reports have not yet been accepted by the grantors. The amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time; although the Township expects such amounts, if any, to be immaterial.

NOTE 15 - COMMITMENTS AND SUBSEQUENT EVENTS

The Township has been approved for a combined \$8,245,000 of state revolving loan fund bonds for water system improvements. As of December 31, 2021, \$1,372,872 of the bond funds have been used by the Township. An estimated \$6,872,128 of bonds are available to finance the remaining water system improvements for the Township.

The Township received \$492,417 for a sale of property on North Skeel Avenue on June 7, 2022.

NOTE 16 - RESTATEMENT

Management determined that \$107,008 of investments in a trail project, which were included as a resource in the general fund, did not provide a current economic resource. Accordingly, the asset was removed from the Township's general fund as of December 31, 2020. The restatement reduced assets and unassigned fund balance in the general fund as of December 31, 2020. However, the asset was properly reported on the government-wide financial statements and, accordingly, no adjustment to assets or net position of governmental activities was required.

Fund balance for the general fund, as previously reported at December 31, 2020, was \$2,531,324. Net of the aforementioned restatement, fund balance as of December 31, 2020 was restated to \$2,424,316.

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REQUIRED SUPPLEMENTARY INFORMATION

Charter Township of Oscoda
Schedule of Revenues, Expenditures, and Changes in Fund Balance-Budget and Actual
General Fund
For the Year Ended December 31, 2021

	Budgeted Amounts		Actual	Variance Positive (Negative) Final to Actual
	Original	Final		
Revenues				
Property Taxes	\$ 1,562,338	\$ 1,562,338	\$ 1,591,189	\$ 28,851
Special Assessments	70,000	70,000	57,686	(12,314)
Licenses and Permits	80,400	80,400	81,938	1,538
Intergovernmental	649,600	649,600	852,546	202,946
Charges for Services	418,983	418,983	449,621	30,638
Interest	30,000	30,000	9,135	(20,865)
Other	35,450	35,450	154,239	118,789
Rent Income	7,000	7,000	9,059	2,059
Total Revenues	2,853,771	2,853,771	3,205,413	351,642
Other Financing Sources				
Sale of Capital Assets	3,000	3,000	138,950	135,950
Transfers In	307,660	307,660	307,660	--
Total Revenues and Other Financing Sources	3,164,431	3,164,431	3,652,023	487,592
Expenditures				
General Government				
Township Board	23,759	23,759	22,062	1,697
Supervisor	21,492	21,492	17,456	4,036
Superintendent	183,865	183,865	171,495	12,370
Clerk	160,421	160,421	152,094	8,327
Board of Review	4,265	4,265	2,778	1,487
Lakefront District	82,350	228,533	198,997	29,536
Treasurer	149,345	163,345	144,822	18,523
Assessor	182,900	182,741	179,416	3,325
Elections	20,655	20,655	13,055	7,600
Township Hall & Grounds	185,782	185,782	174,700	11,082
Cemetery	72,510	78,998	72,858	6,140
Other General Government	390,650	390,809	371,668	19,141
Total General Government	1,477,994	1,644,665	1,521,401	123,264
Public Safety - Fire Department	159,700	186,147	147,845	38,302
Community and Economic Development - Zoning and Planning	137,062	137,062	107,572	29,490
Recreation and Culture				
Parks and Recreation	419,973	419,973	215,133	204,840
Foote Site Park	13,600	13,600	8,603	4,997
Ken Ratliff Park	64,005	64,005	42,234	21,771
Recreation and Culture/Senior Center	28,500	28,500	29,228	(728)
Total Recreation and Culture	526,078	526,078	295,198	230,880
General Fund Contingency	15,000	8,512	--	8,512
Total Expenditures	2,315,835	2,502,464	2,072,016	430,448
Other Financing Uses				
Transfers Out	902,500	902,500	902,500	--
Total Expenditures and Other Financing Uses	3,218,335	3,404,964	2,974,516	430,448
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	(53,904)	(240,533)	677,507	918,040
Net Change in Fund Balance	(53,904)	(240,533)	677,507	918,040
Fund Balance at Beginning of Period (restated, note 16)	2,424,316	2,424,316	2,424,316	--
Fund Balance at End of Period	\$ 2,370,412	\$ 2,183,783	\$ 3,101,823	\$ 918,040

Charter Township of Oscoda
Schedule of Revenues, Expenditures, and Changes in Fund Balance-Budget and Actual
Property Operation and Maintenance
For the Year Ended December 31, 2021

	Budgeted Amounts			Variance Positive (Negative) Final to Actual
	Original	Final	Actual	
Revenues				
Intergovernmental	\$ --	\$ --	\$ 10,000	\$ 10,000
Interest	20,000	20,000	1,955	(18,045)
Other	--	--	16,917	16,917
Rent Income	322,200	322,200	396,621	74,421
Total Revenues	342,200	342,200	425,493	83,293
Other Financing Sources				
Sale of Capital Assets	--	--	401,659	401,659
Total Revenues and Other Financing Sources	342,200	342,200	827,152	484,952
Expenditures				
Community and Economic Development	632,765	642,765	650,066	(7,301)
Total Expenditures	632,765	642,765	650,066	(7,301)
Other Financing Uses				
Transfers Out	67,660	67,660	67,660	--
Total Expenditures and Other Financing Uses	700,425	710,425	717,726	(7,301)
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	(358,225)	(368,225)	109,426	477,651
Net Change in Fund Balance	(358,225)	(368,225)	109,426	477,651
Fund Balance at Beginning of Period	2,683,189	2,683,189	2,683,189	--
Fund Balance at End of Period	\$ 2,324,964	\$ 2,314,964	\$ 2,792,615	\$ 477,651

Charter Township of Oscoda
Schedule of Revenues, Expenditures, and Changes in Fund Balance-Budget and Actual
Police
For the Year Ended December 31, 2021

	Budgeted Amounts			Variance Positive (Negative) Final to Actual
	Original	Final	Actual	
Revenues				
Property Taxes	\$ 243,885	\$ 243,885	\$ 243,086	\$ (799)
Intergovernmental	1,700	1,700	9,237	7,537
Fines and Forfeitures	1,300	1,300	6,282	4,982
Interest	1,300	1,300	2,702	1,402
Other	9,300	9,300	3,771	(5,529)
Total Revenues	257,485	257,485	265,078	7,593
Other Financing Sources				
Transfers In	900,000	900,000	900,000	--
Total Revenues and Other Financing Sources	1,157,485	1,157,485	1,165,078	7,593
Expenditures				
Public Safety	1,335,824	1,335,824	1,327,379	8,445
Total Expenditures	1,335,824	1,335,824	1,327,379	8,445
Excess (Deficiency) of Revenues and Other Sources Over Expenditures	(178,339)	(178,339)	(162,301)	16,038
Net Change in Fund Balance	(178,339)	(178,339)	(162,301)	16,038
Fund Balance at Beginning of Period	250,818	250,818	250,818	--
Fund Balance at End of Period	\$ 72,479	\$ 72,479	\$ 88,517	\$ 16,038

Charter Township of Oscoda
Required Supplementary Information
Schedule of Changes in Net Pension Liability and Related Ratios
Last Seven Plan Years *

	2021	2020	2019	2018	2017	2016	2015
Total Pension Liability							
Service Cost	\$ 82,970	\$ 78,546	\$ 82,743	\$ 73,703	\$ 77,609	\$ 65,962	\$ 77,520
Interest	368,833	351,511	339,202	328,005	339,416	318,286	307,839
Changes in Benefits	-	-	-	(6,110)	(341,131)	-	-
Differences Between Expected and Actual Experience	18,368	153,025	31,401	22,163	60,026	69,639	-
Changes in Assumptions **	195,162	178,830	-	-	-	206,315	-
Benefit Payments, Including Refunds	(287,659)	(283,416)	(280,320)	(274,929)	(270,686)	(266,619)	(240,015)
Other Changes	(18,473)	(19,407)	(15,513)	(4,698)	(3,799)	(12,678)	357
Net Change in Pension Liability	359,201	459,089	157,513	138,134	(138,565)	380,905	145,701
<i>Total Pension Liability - Beginning</i>	<i>4,955,411</i>	<i>4,496,322</i>	<i>4,338,809</i>	<i>4,200,675</i>	<i>4,339,240</i>	<i>3,958,335</i>	<i>3,812,634</i>
Total Pension Liability - Ending (a)	\$ 5,314,612	\$ 4,955,411	\$ 4,496,322	\$ 4,338,809	\$ 4,200,675	\$ 4,339,240	\$ 3,958,335
Plan Fiduciary Net Position							
Contributions - Employer	\$ 234,718	\$ 184,546	\$ 174,801	\$ 139,052	\$ 146,491	\$ 117,485	\$ 125,215
Contributions - Member	51,557	44,191	45,060	37,008	30,844	24,770	25,904
Net Investment Income (Loss)	436,445	355,050	340,371	(104,452)	327,316	264,570	(36,992)
Benefit Payments, Including Refunds	(287,659)	(283,416)	(280,320)	(274,929)	(270,686)	(266,619)	(240,015)
Administrative Expenses	(5,007)	(5,611)	(5,861)	(5,233)	(5,188)	(5,226)	(5,416)
Net Change in Plan Fiduciary Net Position	430,054	294,760	274,051	(208,554)	228,777	134,980	(131,304)
<i>Plan Fiduciary Net Position - Beginning</i>	<i>3,099,215</i>	<i>2,804,455</i>	<i>2,530,404</i>	<i>2,738,958</i>	<i>2,510,181</i>	<i>2,375,201</i>	<i>2,506,505</i>
Plan Fiduciary Net Position - Ending (b)	\$ 3,529,269	\$ 3,099,215	\$ 2,804,455	\$ 2,530,404	\$ 2,738,958	\$ 2,510,181	\$ 2,375,201
Net Pension Liability - Ending (a) - (b)	\$ 1,785,343	\$ 1,856,196	\$ 1,691,867	\$ 1,808,405	\$ 1,461,717	\$ 1,829,059	\$ 1,583,134
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	66.4%	62.5%	62.4%	58.3%	65.2%	57.8%	60.0%
Covered Payroll	\$ 736,530	\$ 605,653	\$ 569,253	\$ 517,398	\$ 495,390	\$ 435,057	\$ 529,984
Net Pension Liability as a Percentage of Covered Payroll	242.4%	306.5%	297.2%	349.5%	295.1%	420.4%	298.7%

Notes to Schedule:

* Built prospectively upon implementation on GASB Statement No.68. An additional year will be added each year until ten years are presented.

**The following were significant changes to economic and demographic assumptions:

2016 valuation - The investment rate of return assumption was reduced from 8.25% to 8.0%, the wage inflation assumption was reduced from 4.50% to 3.75%, inflation rates changed from 3.0-4.0% to 3.25%, and the mortality assumption was updated to be based on the RP-2014 tables.

2020 valuation - The investment rate of return assumption was reduced from 8.00% to 7.60%, the wage inflation assumption was reduced from 3.75% to 3.00%.

2021 valuation - Mortality rates were changed to the recently issued Pub-2010 mortality general rates as published by the Society of Actuaries along with a change to sex-distinct assumptions.

**Charter Township of Oscoda
Required Supplementary Information
Schedule of Contributions
Last Seven Calendar Years ***

	2021	2020	2019	2018	2017	2016	2015
Actuarially Determined Contribution	234,718	184,546	174,801	134,788	136,440	\$ 117,485	\$ 125,215
Contributions in Relation to the Actuarially Determined Contribution	234,718	184,546	174,801	139,052	146,491	117,485	125,215
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (4,264)</u>	<u>\$ (10,051)</u>	<u>\$ -</u>	<u>\$ -</u>
Covered Payroll	736,530	605,653	569,253	517,398	495,390	435,057	529,984
Contributions as a Percentage of Covered Payroll	31.9%	30.5%	30.7%	26.9%	29.6%	27.0%	23.6%

Notes

Valuation Date: December 31, 2020

Actuarially determined contribution amounts are calculated as of December 31 each year, which is 12 months prior to the beginning of the fiscal year in which the contributions are required.

Methods and assumptions used to determine contribution rates

Actuarial cost method	Entry-age Normal
Amortization method	Level percentage of pay, open
Remaining amortization period	18 years
Asset valuation method	5-year smoothed
Inflation	2.50%
Salary increases	3.00% in the long-term
Investment rate of return	7.35%, Net of Investment Expense, including Inflation (7.75% for 2015 through 2019)
Retirement Age	Experience-based tables of rates that are specific to the type of eligibility condition
Mortality	Rates Used were Based on the Pub-2010 Group Annuity Mortality Table of a 50% Male and 50% Female Blend

** Built prospectively upon implementation on GASB Statement No.68. An additional year will be added each year until ten years are presented.*

DRAFT

OTHER SUPPLEMENTARY INFORMATION

**Charter Township of Oscoda
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2021**

	Special Revenue								Total Nonmajor Governmental Funds
	Fire Equipment	Road Improvement	Forest Reserve	Police Staffing	Old Orchard Park Improvement	Public Improvement	Drug Law Enforcement	Library	
ASSETS									
Cash and Investments	\$ 679,117	\$ 63,459	\$ 43,883	\$ 81,260	\$ 109,469	\$ 125,188	\$ 3,115	\$ 112,391	\$ 1,217,882
Property Taxes Receivable	212,931	--	--	165,596	--	--	--	--	378,527
Due from Other Governments	--	--	11,427	--	--	--	--	--	11,427
<i>Total Assets</i>	<u>\$ 892,048</u>	<u>\$ 63,459</u>	<u>\$ 55,310</u>	<u>\$ 246,856</u>	<u>\$ 109,469</u>	<u>\$ 125,188</u>	<u>\$ 3,115</u>	<u>\$ 112,391</u>	<u>\$ 1,607,836</u>
LIABILITIES									
Accounts Payable	\$ --	\$ --	\$ --	\$ 120	\$ --	\$ --	\$ --	\$ 1,905	\$ 2,025
Accrued Liabilities	--	--	--	7,583	--	--	--	1,549	9,132
<i>Total Liabilities</i>	<u>--</u>	<u>--</u>	<u>--</u>	<u>7,703</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>3,454</u>	<u>11,157</u>
DEFERRED INFLOWS OF RESOURCES									
Unavailable Revenues	--	--	11,427	--	--	--	--	--	11,427
Taxes Levied for a Subsequent Year	282,024	--	--	219,333	--	--	--	--	501,357
<i>Total Liabilities and Deferred Inflows of Resources</i>	<u>282,024</u>	<u>--</u>	<u>11,427</u>	<u>227,036</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>3,454</u>	<u>523,941</u>
FUND BALANCE									
Restricted	610,024	63,459	43,883	19,820	--	125,188	3,115	108,937	974,426
Committed	--	--	--	--	109,469	--	--	--	109,469
Unassigned	--	--	--	--	--	--	--	--	--
<i>Total Fund Balance</i>	<u>610,024</u>	<u>63,459</u>	<u>43,883</u>	<u>19,820</u>	<u>109,469</u>	<u>125,188</u>	<u>3,115</u>	<u>108,937</u>	<u>1,083,895</u>
<i>Total Liabilities, Deferred Inflows of Resources, and Fund Balance</i>	<u>\$ 892,048</u>	<u>\$ 63,459</u>	<u>\$ 55,310</u>	<u>\$ 246,856</u>	<u>\$ 109,469</u>	<u>\$ 125,188</u>	<u>\$ 3,115</u>	<u>\$ 112,391</u>	<u>\$ 1,607,836</u>

Charter Township of Oscoda
Combining Statement of Revenues, Expenditures, and Changes in Fund Balance
Nonmajor Governmental Funds
For the Year Ended December 31, 2021

	Special Revenue								Total Nonmajor Governmental Funds
	Fire Equipment	Road Improvement	Forest Reserve	Police Staffing	Old Orchard Park Improvement	Public Improvement	Drug Law Enforcement	Library	
Revenues									
Property Taxes	\$ 273,476	\$ --	\$ --	\$ 212,702	\$ --	\$ --	\$ --	\$ --	\$ 486,178
Intergovernmental	--	--	10,975	--	--	--	--	--	10,975
Charges for Services	22,153	8,763	--	--	--	4,900	--	107,039	142,855
Fines and Forfeitures	--	--	--	--	--	--	3,103	--	3,103
Interest Income	1,316	77	138	273	448	293	8	332	2,885
Other Revenues	--	--	--	--	60	--	--	442	502
Total Revenues	296,945	8,840	11,113	212,975	508	5,193	3,111	107,813	646,498
Expenditures									
Public Safety	--	--	--	218,021	--	--	1,275	--	219,296
Public Works	--	22,924	--	--	--	300	--	--	23,224
Recreation and Culture	--	--	--	--	925	--	--	103,661	104,586
Total Expenditures	--	22,924	--	218,021	925	300	1,275	103,661	347,106
Excess of Revenues Over (Under) Expenditures	296,945	(14,084)	11,113	(5,046)	(417)	4,893	1,836	4,152	299,392
Other Financing Sources (Uses)									
Transfers In	--	--	--	2,500	60,000	--	--	--	62,500
Transfers Out	--	--	--	--	(53,600)	--	--	--	(53,600)
Net Other Financing Sources (Uses)	--	--	--	2,500	6,400	--	--	--	8,900
Net Change in Fund Balance	296,945	(14,084)	11,113	(2,546)	5,983	4,893	1,836	4,152	308,292
<i>Fund Balance at Beginning of Period</i>	<i>313,079</i>	<i>77,543</i>	<i>32,770</i>	<i>22,366</i>	<i>103,486</i>	<i>120,295</i>	<i>1,279</i>	<i>104,785</i>	<i>775,603</i>
Fund Balance at End of Period	\$ 610,024	\$ 63,459	\$ 43,883	\$ 19,820	\$ 109,469	\$ 125,188	\$ 3,115	\$ 108,937	\$ 1,083,895

**Charter Township of Oscoda
Combining Statement of Fiduciary Net Position
Custodial Funds
December 31, 2021**

	<u>Trailer Tax Fund</u>	<u>Tax Collection</u>	<u>Total</u>
ASSETS			
Cash and Investments	\$ 704	\$ 179,666	\$ 180,370
<i>Total Assets</i>	<u>704</u>	<u>179,666</u>	<u>180,370</u>
LIABILITIES			
Due to Other Governments	704	179,666	180,370
<i>Total Liabilities</i>	<u>704</u>	<u>179,666</u>	<u>180,370</u>
NET POSITION			
Restricted for individuals, organizations and other governments	\$ --	\$ --	\$ --
	<u> </u>	<u> </u>	<u> </u>

Charter Township of Oscoda
Combining Statement of Changes in Fiduciary Net Position
Custodial Funds
For the Year Ended December 31, 2021

	<u>Trailer Tax Fund</u>	<u>Tax Collection</u>	<u>Total</u>
Additions			
Taxes Collected for Other Governments	\$ 585	\$ 8,841,661	\$ 8,842,246
<i>Total Additions</i>	<u>585</u>	<u>8,841,661</u>	<u>8,842,246</u>
Deductions			
Payments of Property Taxes to Other Governments	585	8,841,661	8,842,246
<i>Total Deductions</i>	<u>585</u>	<u>8,841,661</u>	<u>8,842,246</u>
<i>Change in Net Position</i>	<u>--</u>	<u>--</u>	<u>--</u>
Net Position at Beginning of Period	--	--	--
<i>Net Position at End of Period</i>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>

June 30, 2022

To the Board of Trustees
Charter Township of Oscoda, Michigan

We have audited the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Charter Township of Oscoda, Michigan (the "Township") for the year ended December 31, 2021. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated May 6, 2022. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Matters

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the Township are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during 2021. We noted no transactions entered into by the Township during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the Township's financial statements were:

- Management's estimate of the useful lives of depreciable capital assets is based on the length of time it is believed that those assets will provide some economic benefit in the future. We evaluated the key factors and assumptions used to develop the useful lives in determining that it is reasonable in relation to the financial statements taken as a whole.
- Management's estimate of the accrued compensated absences is based on current hourly rates and policies regarding payment of sick and vacation banks.
- Management's assumptions used to calculate the actuarial report and the net present value of pension benefits.

The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements. In addition, none of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, to each opinion unit's financial statements taken as a whole.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated June 30, 2022.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to Township's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Township's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

We applied certain limited procedures to the management's discussion and analysis, budgetary comparison schedules, and the schedules for the pension benefit plan, which are required supplementary information ("RSI") that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

We were engaged to report on the combining and individual nonmajor and fiduciary fund financial statements, which accompany the financial statements but are not RSI. With respect to this supplementary information, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

Restriction on Use

This information is intended solely for the information and use of the Board of Trustees and management of the Township and is not intended to be, and should not be, used by anyone other than these specified parties.

Very truly yours,



Gabridge & Company, PLC
Grand Rapids, MI

June 30, 2022

Gabridge & Company, PLC
3940 Peninsular Drive SE
Suite 200
Grand Rapids, MI 49546

This representation letter is provided in connection with your audit(s) of the financial statements of Charter Township of Oscoda which comprise the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component unit, each major fund, and the aggregate remaining fund information as of December 31, 2021, and the respective changes in financial position and, where applicable, cash flows for the year then ended, and the disclosures (collectively, the "financial statements"), for the purpose of expressing opinions as to whether the financial statements are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information that, in light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement. An omission or misstatement that is monetarily small in amount could be considered material as a result of qualitative factors.

We confirm, to the best of our knowledge and belief, as of June 30, 2022, the following representations made to you during your audit.

Financial Statements

- 1) We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated May 6, 2022, including our responsibility for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP and for preparation of the supplementary information in accordance with the applicable criteria.
- 2) The financial statements referred to above are fairly presented in conformity with U.S. GAAP and include all properly classified funds and other financial information of the primary government and all component units required by generally accepted accounting principles to be included in the financial reporting Township.
- 3) We acknowledge our responsibility for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.
- 4) We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.

- 5) Significant assumptions we used in making accounting estimates, including those measured at fair value, are reasonable.
- 6) There are no known related-party relationships or transactions that need to be account for or disclosed in accordance with U.S. GAAP
- 7) Adjustments or disclosures have been made for all events, including instances of noncompliance, subsequent to the date of the financial statements that would require adjustment to or disclosure in the financial statements.
- 8) We are in agreement with the adjusting journal entries you have proposed, and they have been posted to the accounts.
- 9) We are not aware of any pending or threatened litigation, claims, or assessments or unasserted claims or assessments that are required to be accrued or disclosed in the financial statements, and we have not consulting a lawyer concerning litigation, claims, or assessments.
- 10) Guarantees, whether written or oral, under which the Township is contingently liable, if any, have been properly recorded or disclosed.
- 11) We believe that the actuarial assumptions and methods used to measure pension and costs for financial accounting purposes are appropriate in the circumstances.

Information Provided

- 12) We have provided you with:
 - a) Access to all information, of which we are aware, that is relevant to the preparation and fair presentation of the financial statements, such as records (including information obtained from outside of the general and subsidiary ledgers), documentation, and other matters.
 - b) Additional information that you have requested from us for the purpose of the audit.
 - c) Unrestricted access to persons within the Township from whom you determined it necessary to obtain audit evidence.
 - d) Minutes of the meetings of Township Board or summaries of actions of recent meetings for which minutes have not yet been prepared.
- 13) All material transactions have been recorded in the accounting records and are reflected in the financial statements.
- 14) We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
- 15) We have no knowledge of any fraud or suspected fraud that affects the Township and involves—

- Management,
 - Employees who have significant roles in internal control, or
 - Others where the fraud could have a material effect on the financial statements.
- 16) We have no knowledge of any allegations of fraud or suspected fraud affecting the Township's financial statements communicated by employees, former employees, regulators, or others.
 - 17) We have no knowledge of instances of noncompliance or suspected noncompliance with provisions of laws, regulations, contracts, or grant agreements, or waste or abuse, whose effects should be considered when preparing financial statements.
 - 18) We are not aware of any pending or threatened litigation, claims, or assessments or unasserted claims or assessments that are required to be accrued or disclosed in the financial statements, and we have not consulting a lawyer concerning litigation, claims, or assessments.
 - 19) There are no known related-party relationships or transactions that need to be account for or disclosed in accordance with U.S. GAAP if there aren't related parties.

Government-specific

- 20) There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices.
- 21) We have identified to you any previous audits, attestation engagements, and other studies related to the objectives of the audit and whether related recommendations have been implemented.
- 22) We have identified to you any investigations or legal proceedings that have been initiated with respect to the period under audit.
- 23) The Township has no plans or intentions that may materially affect the carrying value or classification of assets, deferred outflows of resources, liabilities, deferred inflows of resources, and fund balance or net position.
- 24) We are responsible for compliance with the laws, regulations, and provisions of contracts and grant agreements applicable to us, including tax or debt limits and debt contracts, and legal and contractual provisions for reporting specific activities in separate funds.
- 25) We have appropriately disclosed all information for conduit debt obligations in accordance with [GASBS No. 91](#).
- 26) We have identified and disclosed to you all instances of identified and suspected fraud and noncompliance with provisions of laws, regulations, contracts, and grant agreements that we believe have a material effect on the financial statements.
- 27) There are no violations or possible violations of budget ordinances, laws and regulations (including those pertaining to adopting, approving, and amending budgets), provisions of contracts and grant

agreements, tax or debt limits, and any related debt covenants whose effects should be considered for disclosure in the financial statements, or as a basis for recording a loss contingency, or for reporting on noncompliance.

- 28) As part of your audit, you assisted with preparation of the financial statements and disclosures and the net pension liability and the pension related deferrals. We acknowledge our responsibility as it relates to those nonaudit services, including that we assume all management responsibilities; oversee the services by designating an individual, preferably within senior management, who possesses suitable skill, knowledge, or experience; evaluate the adequacy and results of the services performed; and accept responsibility for the results of the services. We have reviewed, approved, and accepted responsibility for those financial statements and disclosures and the net pension liability and the pension related deferrals.
- 29) The Township has satisfactory title to all owned assets, and there are no liens or encumbrances on such assets nor has any asset been pledged as collateral.
- 30) The Township has complied with all aspects of contractual agreements that would have a material effect on the financial statements in the event of noncompliance.
- 31) The financial statements include all component units, appropriately present majority equity interests in legally separate organizations and joint ventures with an equity interest, and properly disclose all other joint ventures and other related organizations.
- 32) The financial statements include all fiduciary activities required by [GASBS No. 84](#) , as amended.
- 33) The financial statements properly classify all funds and activities in accordance with [GASBS No. 34](#) , as amended.
- 34) All funds that meet the quantitative criteria in [GASBS Nos. 34](#) and [37](#) for presentation as major are identified and presented as such and all other funds that are presented as major are particularly important to financial statement users.
- 35) Components of net position (net investment in capital assets; restricted; and unrestricted) and classifications of fund balance (nonspendable, restricted, committed, assigned, and unassigned) are properly classified and, if applicable, approved.
- 36) Investments, derivative instrument transactions, and land and other real estate held by endowments are properly valued.
- 37) Provisions for uncollectible receivables have been properly identified and recorded.
- 38) Expenses have been appropriately classified in or allocated to functions and programs in the statement of activities, and allocations have been made on a reasonable basis.
- 39) Revenues are appropriately classified in the statement of activities within program revenues, general revenues, contributions to term or permanent endowments, or contributions to permanent fund principal.

- 40) Interfund, internal, and intra-Township activity and balances have been appropriately classified and reported.
- 41) Deposits and investment securities and derivative instrument transactions are properly classified as to risk and are properly disclosed.
- 42) Capital assets, including infrastructure and intangible assets, are properly capitalized, reported, and, if applicable, depreciated or amortized.
- 43) We have appropriately disclosed the Township's policy regarding whether to first apply restricted or unrestricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position is available and have determined that net position is properly recognized under the policy.
- 44) We are following our established accounting policy regarding which resources (that is, restricted, committed, assigned, or unassigned) are considered to be spent first for expenditures for which more than one resource classification is available. That policy determines the fund balance classifications for financial reporting purposes.
- 45) We acknowledge our responsibility for the required supplementary information (RSI). The RSI is measured and presented within prescribed guidelines and the methods of measurement and presentation have not changed from those used in the prior period. We have disclosed to you any significant assumptions and interpretations underlying the measurement and presentation of the RSI.
- 46) With respect to the combining and individual fund statements ("OSI") We acknowledge our responsibility for presenting the OSI in accordance with accounting principles generally accepted in the United States of America, and we believe the OSI, including its form and content, is fairly presented in accordance with accounting principles generally accepted in the United States of America. The methods of measurement and presentation of the OSI have not changed from those used in the prior period, and we have disclosed to you any significant assumptions or interpretations underlying the measurement and presentation of the supplementary information.

Signature: _____



Title: _____

Clerk

Signature: _____



Title: _____

Treasurer

Proposed Adjusting Journal Entries as of 12/31/2021

Water Fund

Entry# : GCPA.21.01

To record Jan. Unbilled Utility Billing Receivable - IR

Account

New Account 591-000-040.001 Unbilled Year End Receivable

591-000-642.000 CHARGES FOR WATER SERVICE

Entry# : GCPA.21.02

To adjust Accounts Payable - IJD 6/2/2022

Account

91-000-202.000 ACCOUNTS PAYABLE

591-000-921.000 UTILITIES - ELECTRIC

Water Project Capital - New Account

Entry# : GCPA.21.03

To adjust depreciation - IJD 6/27/2022

Account

591-000-160.000 A/D MACHINERY & EQUIPMENT

591-000-968.000 BOND PRINCIPAL EXPENSE

Entry# : GCPA.21.04

To record January 2022 adjustment for December billing issue. Reverse on 1/1/2022.

Account

591-000-642.100 CHARGES FOR WATER TAP

591-000-040.000 ACCOUNTS RECEIVABLE-BILLING

Sewer Fund

Entry# : GCPA.21.01

To record unbilled Jan. utility billing receivable and revenue - IR

Account

New Account 590-000-040.001 Unbilled year-end Receivable

590-000-642.000 CHARGES FOR SEWER SERVICE

Entry# : GCPA.21.02

To adjust December billing to actual - IR

Account

590-000-040.000 ACCTS RCVBLE - SEWER BILLING

590-000-642.000 CHARGES FOR SEWER SERVICE

Entry# : GCPA.21.03

To adjust Accounts Payable - IJD 6/2/2022

Account

590-000-202.000 ACCOUNTS PAYABLE
590-000-921.100 UTILITIES - ELECTRICITY
590-000-921.200 UTILITIES - ELECT DPW BUILDING
Capital Outlay

Entry# : GCPA.21.04

To adjust Depreciation - IJD 6/27/2022

Account

590-000-160.000 A/D MACHINERY & EQUIPMENT
590-000-968.000 BOND PRINCIPAL EXPENSE

Debit	Credit	
33,789.14		Reverse as of 1/1/2022
	33,789.14	Reverse as of 1/1/2022

Debit	Credit
	147,058.18
490.13	
146,568.05	

Debit	Credit
	1,626.00
1,626.00	

Debit	Credit
101,793.74	
	101,793.74

Debit	Credit	
15,398.43		Reverse as of 1/1/2022
	15,398.43	Reverse as of 1/1/2022

Debit	Credit	
	48,713.30	Reverse as of 1/1/2022
48,713.30		Reverse as of 1/1/2022

Debit	Credit
	51,428.87
22,116.18	
672.69	
28,640.00	

Debit	Credit
	3,147.00
3,147.00	

Journal Entry

Period Ending: 12/31/2021

Entity Name: Charter Township of Oscoda

Fund Name: Forest Reserve

EntryType: Adj. JE

Fund	JE Number/Description	Debit	Credit	Comments
Forest Reserve				
Entry#: GCPA.21.01 - RECORD YEAR-END RECEIVABLE AND DEFERRED INFLOW FOR 5/31 COLLECTION OF STUMP TAX				
0010	- DUE FROM LOCAL UNITS	11,427.07	0.00	
2955	- DEFERRED INFLOWS	0.00	11,427.07	
		11,427.07	11,427.07	
Entry#: PRESENTATION ONLY - PRESENTAITON ONLY - ADJUST FUND BALANCE TO PYAR - IJD 5/4/2022				
204-000-383.000	- FOREST RESERVE FUND BALANCE	1.00	0.00	
204-000-665.000	- INTEREST EARNINGS	0.00	1.00	
		1.00	1.00	
		11,428.07	11,428.07	

Journal Entry

Period Ending: 12/31/2021

Entity Name: Charter Township of Oscoda

Fund Name: General

EntryType: Adj. JE

Fund	JE Number/Description	Debit	Credit	Comments
General				
Entry#: GCPA 21.01 - To zero out Due to MERS Account - IR				
101-000-231.200	- DUE TO MERS	0.00	933.02	
101-172-718.000	- RETIREMENT FUND CONTRIBUTION	933.02	0.00	
		933.02	933.02	
Entry#: GCPA 21.02 - To adjust Accounts Payable - IJD 6/2/2022				
101-000-202.000	- ACCOUNTS PAYABLE	0.00	814.01	
101-265-921.000	- UTILITIES - ELECTRICITY	2,853.01	0.00	
101-276-921.000	- UTILITIES - ELECTRICITY	141.47	0.00	
101-751-921.000	- UTILITIES - ELECTRICITY	572.49	0.00	
101-753-921.000	- UTILITIES - ELECTRICITY	83.80	0.00	
101-754-921.000	- UTILITIES - ELECTRICITY	113.24	0.00	
101-250-801.000	- PROFESSIONAL FEES	0.00	2,950.00	
		3,764.01	3,764.01	
Entry#: GCPA.21.03 - Adjustment for unearned ARPA dollars - RN - per conversation with Tresasurer, dollars didn't have expenses allocated to them.				
a/c # - Unearned Revenue		0.00	317,041.50	
101-000-528.000	- OTHER FEDERAL GRANTS	317,041.50	0.00	
		317,041.50	317,041.50	
Entry#: GCPA.21.04 - Reclassify Sale of Artisan Building as "Sale of Capital Assets" from Misc. Revenue - RN				
a/c # - Sale of Capital Assets		0.00	134,449.00	
101-250-688.000	- MISCELLANEOUS REVENUE	134,449.00	0.00	
		134,449.00	134,449.00	
Entry#: GCPA.21.05 - Remove investment in trail, should have only been recorded on government-wide financial statements as it is not a current financial resource.				
101-000-111.000	- INVESTMENT IN IOSCO EXPLORATION TRAIL	0.00	107,008.00	
101-000-390.000	- FUND BALANCE - GENERAL FUND	107,008.00	0.00	
		107,008.00	107,008.00	
Entry#: GCPA.21.06 - Adjustment for earned ARPA reimbursement into correct funds based on checks Grants.03 - RN				
101-000-003.005	- MUN. MUTUAL INV - SAVINGS	0.00	20,000.00	
101-000-528.000	- OTHER FEDERAL GRANTS	20,000.00	0.00	
		20,000.00	20,000.00	
Entry#: PRESENTATION ONLY - To match fund balance to PYAR - IJD 5/4/2022				
101-000-390.000	- FUND BALANCE - GENERAL FUND	0.00	1.00	

Fund	JE Number/Description	Debit	Credit	Comments
	101-101-956.000 - MISCELLANEOUS	1.00	0.00	
		1.00	1.00	
		583,196.53	583,196.53	

Journal Entry

Period Ending: 12/31/2021

Entity Name: Charter Township of Oscoda

Fund Name: Library

EntryType: Adj. JE

Fund	JE Number/Description	Debit	Credit	Comments
Library				
Entry#: GCPA 21.01 - To adjust Accounts Payable - IJD 6/2/2022				
271-000-202.000	- ACCOUNTS PAYABLE	0.00	1,001.67	
271-000-921.000	- UTILITIES - ELECTRICITY	1,001.67	0.00	
		1,001.67	1,001.67	
Entry#: PRESENTATION ONLY - To match fund balance to PYAR - IJD 5/4/2022				
271-000-390.000	- FUND BALANCE	0.00	2.00	
271-000-688.000	- MISCELLANEOUS	2.00	0.00	
		2.00	2.00	
		1,003.67	1,003.67	

Journal Entry

Period Ending: 12/31/2021

Entity Name: Charter Township of Oscoda

Fund Name: Old Orchard Park

EntryType: Adj. JE

Fund	JE Number/Description	Debit	Credit	Comments
Old Orchard Park				
Entry#: GCPA 21.01 - To adjust Accounts Payable - IJD 6/2/2022				
509-000-202.000	- ACCOUNTS PAYABLE	0.00	4,632.26	
509-000-921.000	- UTILITIES - ELECTRICITY	4,632.26	0.00	
		4,632.26	4,632.26	
Entry#: GCPA 21.02 - To adjust deferred revenue to actual - IR				
509-000-339.000	- USER FEES - DEFERRED REVENUE	67,850.00	0.00	Reverse this entry as of 1/1/2022
509-000-651.100	- PARK USER FEES - CAMPING	0.00	67,850.00	Reverse this entry as of 1/1/2022
		67,850.00	67,850.00	
Entry#: GCPA.21.03 - Adjust for ARPA revenues - Grants.03 - RN				
509-000-002.200	- MBIA MUN INV (CLASS) GENERAL	10,000.00	0.00	
a/c # - Non-operating Grant Revenue		0.00	10,000.00	
		10,000.00	10,000.00	
Entry#: PRESENTATION ONLY!! - To show CP of Compensated Absences - IR				
a/c # - Current Portion of Comp Abs		0.00	5,496.00	
509-000-275.000	- COMPENSATED AB-LONG TERM	5,496.00	0.00	
		5,496.00	5,496.00	
		87,978.26	87,978.26	

Journal Entry

Period Ending: 12/31/2021

Entity Name: Charter Township of Oscoda

Fund Name: Police

EntryType: Adj. JE

Fund	JE Number/Description	Debit	Credit	Comments
Police				
Entry#: GCPA 21.01 - To true up MERS Liability to December invoice - IR				
207-000-231.200	- DUE TO MERS	0.00	6,352.94	
207-000-718.002	- MERS CONTRIBUTION	6,352.94	0.00	
		6,352.94	6,352.94	
		6,352.94	6,352.94	

Journal Entry

Period Ending: 12/31/2021

Entity Name: Charter Township of Oscoda

Fund Name: Police Staffing

EntryType: Adj. JE

Fund	JE Number/Description	Debit	Credit	Comments
Police Staffing				
Entry#: GCPA 21.01 - To true up MERS liability to December invoice - IR				
211-000-231.200	- DUE TO MERS	2,813.87	0.00	
211-000-718.002	- MERS CONTRIBUTION	0.00	2,813.87	
		2,813.87	2,813.87	
		2,813.87	2,813.87	

Journal Entry

Period Ending: 12/31/2021

Entity Name: Charter Township of Oscoda
Fund Name: Property Operation and Maintenance
EntryType: Adj. JE

Fund	JE Number/Description	Debit	Credit	Comments
Property Operation and Maintenance				
Entry#: PBC JE - PBC JE				
	236-000-003.700 - CERT OF DEPOSIT	0.00	55.94	
	236-000-003.005 - MUN. MUT INV PROP OP/MNTNCE	55.94	0.00	
		55.94	55.94	
Entry#: GCPA 21.01 - To adjust Accounts Payable - IJD 6/2/2022				
	236-000-202.000 - ACCOUNTS PAYABLE	0.00	34,098.60	
	236-269-921.000 - UTILITIES - ELECTRIC	185.02	0.00	
	236-269-921.000 - UTILITIES - ELECTRIC	18,265.97	0.00	
	236-271-922.000 - UTILITIES-GAS-AUNE	6,157.26	0.00	
	236-271-802.000 - CONTRACTUAL SERVICES-AUNE	9,490.35	0.00	
		34,098.60	34,098.60	
Entry#: GCPA.21.02 - Adjust for ARPA in correct fund - Grantsf.03 - RN				
	236-000-003.005 - MUN. MUT INV PROP OP/MNTNCE	10,000.00	0.00	
	a/c # - Federal Grants	0.00	10,000.00	
		10,000.00	10,000.00	
		44,154.54	44,154.54	

To the Charter Township of Oscoda Board of Trustees

Prologue:

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Prior to G.A.S.B. the majority of Governmental Units recorded their budgets and transactions on a "Cash Basis". A simple method of accounting where money received was a revenue and money spent was an expenditure. In 1984 the G.A.S.B. changed all that with G.A.S.B. #34 (the "Great G.A.S.B.") which gave all governmental units the responsibility of providing two very different methods of reporting.

- 1) Producing a set of financial statements at the "Fund Level" by Fund Type. Governmental Funds are reported on the Modified Accrual basis (All transactions happening within 60 days of the year end that were committed in the prior period should be rolled back into the previous year. Proprietary (Sewer and Water) funds are to be reported on a full accrual basis as are Custodial funds. (Tax Collection).
- 2) Producing a "Statement of Net Position" and a "Statement of Activities" on a "Government-Wide" level in which all Township fixed assets (Less Depreciation) and Long-term liabilities (Bonded Debt, Compensated Absences & Retirement liabilities) activity are presented differently than the fund level statements.

It has been standard practice that the "Auditors" prepare the fixed asset schedule for the township, however, I prepared the schedule with the help of Joshua Sutton for this year's audit. Townships rarely have the programs to do such a schedule and CPA firms do.

Prior to the G.A.S.B the disclosures and supplemental information pages were five pages on most audit reports. The Oscoda Township report for the year ended December 31, 2021, totaled forty pages. It is a complicated accounting world.

Adjusting Journal Entries prepared by Mark I. Sandula of Straley, Lamp & Kraenzlein:

As part of my engagement, I made 52 adjustments to the records of The Charter Township of Oscoda.

8 - Clerk – To adjust final accrual amounts for accounts payable, accrued wages and compensated absences. The Clerk can generate reports from the BS& A system that reflect "Open Invoices" and the Deputy Clerk prepared schedules of unpaid wages and compensated absences payroll due to employees at year end. I assisted on making the Journal Entries to reconcile the General Ledger to those reports.

7 – Treasurer – One entry was made by me to record a schedule prepared by the Treasurer to record funds receivable by the Township at year end. Six entries were made by me to record interest earned on the Township's investments and the segregation of individual funds shares of Certificates of Deposit. In my opinion these were the result of a problem that was not resolved at the December 31, 2020, audit. These were supposed to be calculated by a BS&A report that was not working correctly because we did not have the proper segregation of such certificates to begin the year. It is a project that will be resolved for all 2022 investment activity with BS&A reports.

8 – No Specific Department – These were miscellaneous entries where no specific department was responsible and were made to “Clean Up” the General ledger for writing off small balances and reclassifying transactions that were cross fund in nature.

1 – Water/Sewer Department to correct service refunds classified as Accounts payable, s/b reduction of revenues.

2 - Old Orchard Park to adjust township general ledger to schedules prepared by Old Orchard Park staff for Inventory, Bottle Deposits and User fees collected in advance.

The remaining Journal Entries that were made by me were totally a result of making the Township Records conform to Generally Accepted Accounting Principles (GAAP) and in most circumstances are made by auditors for audit report presentation.

5 – Audit Presentation – Long-Term Debt. It is standard practice of Governmental Units the size of Oscoda Township to record Bonded Debt payments as “Expenses”. Accrual Basis Accounting, however, requires that Bond Principal payments be classified as a reduction of the balance remaining on long-term bonds.

8 – Audit Presentation – Property Taxes. The winter property tax levy collection period runs from December 1 through February 14. While the December collections usually recorded as revenue when collected. In the case of governmental units with a calendar or December 31 year end the entire winter property tax levy is not recognized as revenue until the subsequent year. Thus, the entire levy must be reflected as “Deferred” and collections after December 31 as “Taxes Receivable”. In addition, all delinquent personal property taxes must be show as “Taxes Receivable”.

7 - Audit Presentation – Fixed Assets/Depreciation. Like Long-Term Debt it is standard practice to record all fixed asset purchases as “Capital Outlay” expenses. Accrual Basis Accounting, however, requires fixed assets to be classified as “Assets” and depreciated (Systematic reduction of its value) over the estimated life of the asset. As mentioned in my prologue to the report it is standard practice for the “auditor” to prepare the fixed asset schedules as very few governmental units have the programs to prepare these schedules.

6 – Audit Presentation – Government-Wide Statements. As also mentioned in my prologue G.A.S.B. #34 requires the Township report the Government-Wide statements “Statement of Net Position” (Balance Sheet) and the “Statement of Activities” (Income Statement). These presentation adjustments a usually “Off Book” and not recorded in the General Ledger. However, the prior auditors have established a memorandum only Fund 999 to record the adjustments to create these statements which correspond to the reconciliations on pages 17 and 19 of the Oscoda Township audit report for the year ended December 31, 2021, as issued by Gabridge & Co.

Journal Entry Recap:

Although it may seem that there were an excessive number of adjustments made. Most entries were to produce an audit report in accordance generally accepted accounting principles. In my experience as an auditor there was nothing “Out of the Ordinary” for a Township the size of Oscoda. With approximately 40 million in assets and a net position of 31 million, with 126 million flowing through the township records over the course of a full year there are bound to be some adjustments made to the records. No one is perfect.

Please refer to the Independent Auditor's Report on page 1 of the audit report issued by Gabridge & Co for The Charter Township of Oscoda for the Year Ended December 31, 2021. This is an unqualified opinion or the highest level of financial reporting that you could have received. Reprinted below:

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Charter Township of Oscoda (the "Township") as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the Township's basic financial statements as listed in the table of contents.

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, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Township, as of December 31, 2021, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Executive Summary:

Oscoda Township uses the accounting package from BS&A. In my opinion, this is the finest available software for a government the size of Oscoda Township. It has all the safeguards necessary to protect the recording of transactions of the Township. However, with this program's ability to produce a substantial number of reports it becomes paramount to be able to generate and use all the reports available. If the Township has a system weakness it is that it is not using all the reports that could be used to record and reconcile the financial activities of the Township. This is not a Systems problem, only a learning curve of being able to fully utilize the software. The additional problem that smaller entities have is a lack of segregation of duties to prevent one person having total control over transactions. In my opinion, Oscoda Township is making the most of having only two people in the Treasurer's and Clerk's Offices and it is not an issue.

Treasurer's Office: BS&A has a report that should be implemented that reconciles the Township's Investments and records the earnings. This is not presently set up and being used. It is a project that Jaimie McGuire will be working on to have this available in the future. Unfortunately, she did not have the correct data available during 2021 but is the first thing on our agenda for 2022. We started the year in 2021 with inaccurate segregation of the Certificates of Deposit and it was a lengthy process to resolve the issue

Clerk's Office: BS&A records all Township expenditures at the Invoice Level as "Accounts Payable" and subsequently relieves them when the invoice is paid. During recording transaction there are always reconciling adjustments to be made for actual payments different from the original invoice. The Clerk monthly should be reconciling the Township's Accounts payable account balance to an "Open Invoice Report". These variances were most of the adjustments I had to make in the Clerk's Office.

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Overall: The Township's officials are doing a fine job of recording the financial activity at the transaction level. Once again, most of the adjustments made were to bring the Township's records in accordance with Generally Accepted Accounting principles and not a reflection on the abilities of Township Officials. Most small governments do not have the research libraries that CPA firms have at their disposal. So, this is primarily a function of the audit. Oscoda Township contracted with Straley Lamp & Kraenzlein to adjust the records prior to an audit that would limit the number of adjustments to be made during an audit.

I found that both the Treasurer's and Clerk's office cooperated with me fully to help make this happen. I thank them for their efforts. It is not "Fun" to go through this process and I thank them for their diligence.

I hope this addresses the concerns of the Township board of Trustees.

Mark L. Sandula, CPA
July 21, 2022

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I found that both the Treasurer's and Clerk's office cooperated with me fully to help make this happen. I thank them for their efforts. It is not "Fun" to go through this process and I thank them for their diligence.

I hope this addresses the concerns of the Township board of Trustees.

Mark L. Sandula, CPA
July 21, 2022

Reference	Account Number	AJE Description	Account Description	Debit	Credit	Responsibility
00301	591-000-202.000	TO REVERSE ACCOUNTS PAYABLE SERVICE REFUNDS	ACCOUNTS PAYABLE		26,562.00	Service refunds reclassification - Water/Sewer
00301	591-000-642.000	TO REVERSE ACCOUNTS PAYABLE SERVICE REFUNDS	CHARGES FOR WATER SERVICE	26,562.00		Service refunds reclassification - Water/Sewer
00301	590-000-202.000	TO REVERSE ACCOUNTS PAYABLE SERVICE REFUNDS	ACCOUNTS PAYABLE		4,625.00	Service refunds reclassification - Water/Sewer
00301	590-000-642.000	TO REVERSE ACCOUNTS PAYABLE SERVICE REFUNDS	CHARGES FOR SEWER SERVICE	4,625.00		Service refunds reclassification - Water/Sewer
				31,187.00	31,187.00	
50901	509-000-004.001	TO REFLECT RETURN OF OOP CHANGE DRAWER	CASH-CHANGE FOR STORE		845.35	Accrual Adjustment - OOP
50901	509-000-728.000	TO REFLECT RETURN OF OOP CHANGE DRAWER	RESALE PURCHASES	845.35		Accrual Adjustment - OOP
50902	509-000-112.100	TO RECORD OOP ACCRUAL SCHEDULES	INVENTORY - RESALE TAXABLE		6,131.03	Accrual Adjustment - OOP
50902	509-000-112.100	TO RECORD OOP ACCRUAL SCHEDULES	INVENTORY - RESALE TAXABLE	4,167.94		Accrual Adjustment - OOP
50902	509-000-728.000	TO RECORD OOP ACCRUAL SCHEDULES	RESALE PURCHASES	1,963.09		Accrual Adjustment - OOP
50902	509-000-255.000	TO RECORD OOP ACCRUAL SCHEDULES	BOTTLE DEPOSITS PAYABLE	780.96		Accrual Adjustment - OOP
50902	509-000-255.000	TO RECORD OOP ACCRUAL SCHEDULES	BOTTLE DEPOSITS PAYABLE		342.17	Accrual Adjustment - OOP
50902	509-000-728.000	TO RECORD OOP ACCRUAL SCHEDULES	RESALE PURCHASES		438.79	Accrual Adjustment - OOP
50902	509-000-339.000	TO RECORD OOP ACCRUAL SCHEDULES	USER FEES - DEFERRED REVENUE	171,037.90		Accrual Adjustment - OOP
50902	509-000-339.000	TO RECORD OOP ACCRUAL SCHEDULES	USER FEES - DEFERRED REVENUE		193,350.00	Accrual Adjustment - OOP
50902	509-000-651.100	TO RECORD OOP ACCRUAL SCHEDULES	PARK USER FEES - CAMPING	22,312.10		Accrual Adjustment - OOP
				201,107.34	201,107.34	
00302	101-000-202.000	TO WRITE-OFF ACCOUNTS PAYABLE	ACCOUNTS PAYABLE	931.75		Accrual Accounts Payable/ Accrued Wages - Clerk
00302	101-000-688.000	TO WRITE-OFF ACCOUNTS PAYABLE	MISCELLANEOUS REVENUE		931.75	Accrual Accounts Payable/ Accrued Wages - Clerk
00302	206-000-202.000	TO WRITE-OFF ACCOUNTS PAYABLE	ACCOUNTS PAYABLE	0.14		Accrual Accounts Payable/ Accrued Wages - Clerk
00302	206-000-626.100	TO WRITE-OFF ACCOUNTS PAYABLE	CHARGES FOR SERVICE		0.14	Accrual Accounts Payable/ Accrued Wages - Clerk
00302	236-000-202.000	TO WRITE-OFF ACCOUNTS PAYABLE	ACCOUNTS PAYABLE	250.29		Accrual Accounts Payable/ Accrued Wages - Clerk
00302	236-000-688.000	TO WRITE-OFF ACCOUNTS PAYABLE	MISCELLANEOUS REVENUE		250.29	Accrual Accounts Payable/ Accrued Wages - Clerk
00302	271-000-202.000	TO WRITE-OFF ACCOUNTS PAYABLE	ACCOUNTS PAYABLE	28.03		Accrual Accounts Payable/ Accrued Wages - Clerk
00302	271-000-688.000	TO WRITE-OFF ACCOUNTS PAYABLE	MISCELLANEOUS		28.03	Accrual Accounts Payable/ Accrued Wages - Clerk
00302	509-000-202.000	TO WRITE-OFF ACCOUNTS PAYABLE	ACCOUNTS PAYABLE	900.45		Accrual Accounts Payable/ Accrued Wages - Clerk
00302	509-000-818.000	TO WRITE-OFF ACCOUNTS PAYABLE	SOLID WASTE DISPOSAL		700.00	Accrual Accounts Payable/ Accrued Wages - Clerk
00302	509-000-728.000	TO WRITE-OFF ACCOUNTS PAYABLE	RESALE PURCHASES		200.45	Accrual Accounts Payable/ Accrued Wages - Clerk
00302	590-000-202.000	TO WRITE-OFF ACCOUNTS PAYABLE	ACCOUNTS PAYABLE	19.48		Accrual Accounts Payable/ Accrued Wages - Clerk
00302	590-000-688.000	TO WRITE-OFF ACCOUNTS PAYABLE	MISCELLANEOUS REVENUES		19.48	Accrual Accounts Payable/ Accrued Wages - Clerk
00302	591-000-202.000	TO WRITE-OFF ACCOUNTS PAYABLE	ACCOUNTS PAYABLE	273.84		Accrual Accounts Payable/ Accrued Wages - Clerk
00302	591-000-688.000	TO WRITE-OFF ACCOUNTS PAYABLE	MISCELLANEOUS REVENUES		273.84	Accrual Accounts Payable/ Accrued Wages - Clerk
00302	703-000-202.000	TO WRITE-OFF ACCOUNTS PAYABLE	ACCOUNTS PAYABLE		0.37	Accrual Accounts Payable/ Accrued Wages - Clerk
00302	703-000-275.000	TO WRITE-OFF ACCOUNTS PAYABLE	OVERPAYMENTS OF TAX BILLS	0.37		Accrual Accounts Payable/ Accrued Wages - Clerk
00401	101-000-257.100	TO REVERSE ACCRUED PAYROLL - 12/31/2020	ACCRUED WAGES PAYABLE	4,144.00		Accrual Accounts Payable/ Accrued Wages - Clerk
00401	101-000-228.100	TO REVERSE ACCRUED PAYROLL - 12/31/2020	DUE TO (FICA)	317.00		Accrual Accounts Payable/ Accrued Wages - Clerk
00401	101-336-708.000	TO REVERSE ACCRUED PAYROLL - 12/31/2020	WAGES - FIREMEN		4,144.00	Accrual Accounts Payable/ Accrued Wages - Clerk
00401	101-336-715.000	TO REVERSE ACCRUED PAYROLL - 12/31/2020	SOCIAL SECURITY		317.00	Accrual Accounts Payable/ Accrued Wages - Clerk
00402	101-101-712.000	TO RECORD ACCRUED PAYROLL - 12/31/2021	FEES & PER DIEM (FICA)	349.12		Accrual Accounts Payable/ Accrued Wages - Clerk
00402	101-172-703.000	TO RECORD ACCRUED PAYROLL - 12/31/2021	SALARY-SUPERINTENDENT	1,941.49		Accrual Accounts Payable/ Accrued Wages - Clerk

Reference	Account Number	AJE Description	Account Description	Debit	Credit	Responsibility
00402	101-172-706.000	TO RECORD ACCRUED PAYROLL - 12/31/2021	WAGES (SECRETARY)	409.44		Accrual Accounts Payable/ Accrued Wages - Clerk
00402	101-215-703.000	TO RECORD ACCRUED PAYROLL - 12/31/2021	SALARY-CLERK	952.35		Accrual Accounts Payable/ Accrued Wages - Clerk
00402	101-215-706.000	TO RECORD ACCRUED PAYROLL - 12/31/2021	WAGES	760.00		Accrual Accounts Payable/ Accrued Wages - Clerk
00402	101-253-703.000	TO RECORD ACCRUED PAYROLL - 12/31/2021	SALARY-TREASURER	952.35		Accrual Accounts Payable/ Accrued Wages - Clerk
00402	101-253-706.000	TO RECORD ACCRUED PAYROLL - 12/31/2021	WAGES	539.35		Accrual Accounts Payable/ Accrued Wages - Clerk
00402	101-265-706.000	TO RECORD ACCRUED PAYROLL - 12/31/2021	WAGES	857.64		Accrual Accounts Payable/ Accrued Wages - Clerk
00402	101-276-706.000	TO RECORD ACCRUED PAYROLL - 12/31/2021	WAGES	1,107.60		Accrual Accounts Payable/ Accrued Wages - Clerk
00402	101-336-708.000	TO RECORD ACCRUED PAYROLL - 12/31/2021	WAGES - FIREMEN	244.42		Accrual Accounts Payable/ Accrued Wages - Clerk
00402	101-722-703.000	TO RECORD ACCRUED PAYROLL - 12/31/2021	ADMINISTRATOR SALARY	951.92		Accrual Accounts Payable/ Accrued Wages - Clerk
00402	101-754-706.000	TO RECORD ACCRUED PAYROLL - 12/31/2021	WAGES-FULL TIME	682.00		Accrual Accounts Payable/ Accrued Wages - Clerk
00402	101-000-257.100	TO RECORD ACCRUED PAYROLL - 12/31/2021	ACCRUED WAGES PAYABLE		9,747.68	Accrual Accounts Payable/ Accrued Wages - Clerk
00402	207-000-703.100	TO RECORD ACCRUED PAYROLL - 12/31/2021	SALARY - POLICE CHIEF	1,396.07		Accrual Accounts Payable/ Accrued Wages - Clerk
00402	207-000-703.201	TO RECORD ACCRUED PAYROLL - 12/31/2021	WAGE - SGT	1,634.40		Accrual Accounts Payable/ Accrued Wages - Clerk
00402	207-000-703.301	TO RECORD ACCRUED PAYROLL - 12/31/2021	WAGE - PATROLMAN	10,668.52		Accrual Accounts Payable/ Accrued Wages - Clerk
00402	207-000-706.300	TO RECORD ACCRUED PAYROLL - 12/31/2021	WAGES - CLERICAL	825.48		Accrual Accounts Payable/ Accrued Wages - Clerk
00402	207-000-257.100	TO RECORD ACCRUED PAYROLL - 12/31/2021	ACCRUED WAGES PAYABLE		14,524.47	Accrual Accounts Payable/ Accrued Wages - Clerk
00402	211-000-703.201	TO RECORD ACCRUED PAYROLL - 12/31/2021	WAGES-SGT	1,198.56		Accrual Accounts Payable/ Accrued Wages - Clerk
00402	211-000-703.301	TO RECORD ACCRUED PAYROLL - 12/31/2021	WAGES-PATROLMAN	1,031.20		Accrual Accounts Payable/ Accrued Wages - Clerk
00402	211-000-257.100	TO RECORD ACCRUED PAYROLL - 12/31/2021	ACCRUED WAGES PAYABLE		2,229.76	Accrual Accounts Payable/ Accrued Wages - Clerk
00402	271-000-706.000	TO RECORD ACCRUED PAYROLL - 12/31/2021	WAGES	648.78		Accrual Accounts Payable/ Accrued Wages - Clerk
00402	271-000-707.000	TO RECORD ACCRUED PAYROLL - 12/31/2021	PART TIME	561.90		Accrual Accounts Payable/ Accrued Wages - Clerk
00402	271-000-257.100	TO RECORD ACCRUED PAYROLL - 12/31/2021	ACCRUED WAGES PAYABLE		1,210.68	Accrual Accounts Payable/ Accrued Wages - Clerk
00402	509-000-706.000	TO RECORD ACCRUED PAYROLL - 12/31/2021	WAGES-SUPERVISORY	1,018.10		Accrual Accounts Payable/ Accrued Wages - Clerk
00402	509-000-706.200	TO RECORD ACCRUED PAYROLL - 12/31/2021	WAGES-SECRETARY	762.40		Accrual Accounts Payable/ Accrued Wages - Clerk
00402	509-000-706.200	TO RECORD ACCRUED PAYROLL - 12/31/2021	WAGES-SECRETARY	762.40		Accrual Accounts Payable/ Accrued Wages - Clerk
00402	509-000-257.100	TO RECORD ACCRUED PAYROLL - 12/31/2021	ACCRUED WAGES PAYABLE		2,542.90	Accrual Accounts Payable/ Accrued Wages - Clerk
00402	236-266-706.000	TO RECORD ACCRUED PAYROLL - 12/31/2021	WAGES - FULL TIME	785.70		Accrual Accounts Payable/ Accrued Wages - Clerk
00402	236-000-257.100	TO RECORD ACCRUED PAYROLL - 12/31/2021	ACCRUED WAGES PAYABLE		785.70	Accrual Accounts Payable/ Accrued Wages - Clerk
00402	101-101-715.000	TO RECORD ACCRUED PAYROLL - 12/31/2021	SOCIAL SECURITY	26.72		Accrual Accounts Payable/ Accrued Wages - Clerk
00402	101-172-715.000	TO RECORD ACCRUED PAYROLL - 12/31/2021	SOCIAL SECURITY	179.85		Accrual Accounts Payable/ Accrued Wages - Clerk
00402	101-215-715.000	TO RECORD ACCRUED PAYROLL - 12/31/2021	SOCIAL SECURITY	130.99		Accrual Accounts Payable/ Accrued Wages - Clerk
00402	101-253-715.000	TO RECORD ACCRUED PAYROLL - 12/31/2021	SOCIAL SECURITY	114.11		Accrual Accounts Payable/ Accrued Wages - Clerk
00402	101-265-715.000	TO RECORD ACCRUED PAYROLL - 12/31/2021	SOCIAL SECURITY	65.61		Accrual Accounts Payable/ Accrued Wages - Clerk
00402	101-276-715.000	TO RECORD ACCRUED PAYROLL - 12/31/2021	SOCIAL SECURITY	84.73		Accrual Accounts Payable/ Accrued Wages - Clerk
00402	101-336-715.000	TO RECORD ACCRUED PAYROLL - 12/31/2021	SOCIAL SECURITY	18.70		Accrual Accounts Payable/ Accrued Wages - Clerk
00402	101-722-715.000	TO RECORD ACCRUED PAYROLL - 12/31/2021	SOCIAL SECURITY	72.82		Accrual Accounts Payable/ Accrued Wages - Clerk
00402	101-754-715.000	TO RECORD ACCRUED PAYROLL - 12/31/2021	SOCIAL SECURITY	52.17		Accrual Accounts Payable/ Accrued Wages - Clerk
00402	101-000-257.100	TO RECORD ACCRUED PAYROLL - 12/31/2021	ACCRUED WAGES PAYABLE		745.70	Accrual Accounts Payable/ Accrued Wages - Clerk
00402	207-000-715.000	TO RECORD ACCRUED PAYROLL - 12/31/2021	SOCIAL SECURITY	1,111.14		Accrual Accounts Payable/ Accrued Wages - Clerk
00402	207-000-257.100	TO RECORD ACCRUED PAYROLL - 12/31/2021	ACCRUED WAGES PAYABLE		1,111.14	Accrual Accounts Payable/ Accrued Wages - Clerk
00402	211-000-715.000	TO RECORD ACCRUED PAYROLL - 12/31/2021	SOCIAL SECURITY	170.58		Accrual Accounts Payable/ Accrued Wages - Clerk
00402	211-000-257.100	TO RECORD ACCRUED PAYROLL - 12/31/2021	ACCRUED WAGES PAYABLE		170.58	Accrual Accounts Payable/ Accrued Wages - Clerk

Reference	Account Number	AJE Description	Account Description	Debit	Credit	Responsibility
00402	271-000-715.000	TO RECORD ACCRUED PAYROLL - 12/31/2021	SOCIAL SECURITY	92.61		Accrual Accounts Payable/ Accrued Wages - Clerk
00402	271-000-257.100	TO RECORD ACCRUED PAYROLL - 12/31/2021	ACCRUED WAGES PAYABLE		92.61	Accrual Accounts Payable/ Accrued Wages - Clerk
00402	509-000-715.000	TO RECORD ACCRUED PAYROLL - 12/31/2021	SOCIAL SECURITY	194.52		Accrual Accounts Payable/ Accrued Wages - Clerk
00402	509-000-257.100	TO RECORD ACCRUED PAYROLL - 12/31/2021	ACCRUED WAGES PAYABLE		194.52	Accrual Accounts Payable/ Accrued Wages - Clerk
00402	236-266-715.000	TO RECORD ACCRUED PAYROLL - 12/31/2021	SOCIAL SECURITY	60.11		Accrual Accounts Payable/ Accrued Wages - Clerk
00402	236-000-257.100	TO RECORD ACCRUED PAYROLL - 12/31/2021	ACCRUED WAGES PAYABLE		60.11	Accrual Accounts Payable/ Accrued Wages - Clerk
00403	101-000-202.100	TO RECLASSIFY PAYROLL LIABILITY W/H	ACCOUNTS PAYABLE - UNION DUES	542.74		Accrual Accounts Payable/ Accrued Wages - Clerk
00403	101-000-687.100	TO RECLASSIFY PAYROLL LIABILITY W/H	REIMBURSEMENTS - OTHER		542.74	Accrual Accounts Payable/ Accrued Wages - Clerk
00403	509-000-202.100	TO RECLASSIFY PAYROLL LIABILITY W/H	ACCOUNTS PAYABLE - UNION DUES		14.25	Accrual Accounts Payable/ Accrued Wages - Clerk
00403	509-000-688.000	TO RECLASSIFY PAYROLL LIABILITY W/H	MISCELLANEOUS	14.25		Accrual Accounts Payable/ Accrued Wages - Clerk
00403	590-000-202.100	TO RECLASSIFY PAYROLL LIABILITY W/H	ACCOUNTS PAYABLE - UNION DUES	16.55		Accrual Accounts Payable/ Accrued Wages - Clerk
00403	590-000-956.000	TO RECLASSIFY PAYROLL LIABILITY W/H	MISCELLANEOUS		16.55	Accrual Accounts Payable/ Accrued Wages - Clerk
00403	591-000-202.100	TO RECLASSIFY PAYROLL LIABILITY W/H	ACCOUNTS PAYABLE - UNION DUES		0.30	Accrual Accounts Payable/ Accrued Wages - Clerk
00403	591-000-956.000	TO RECLASSIFY PAYROLL LIABILITY W/H	MISCELLANEOUS	0.30		Accrual Accounts Payable/ Accrued Wages - Clerk
00403	101-000-231.400	TO RECLASSIFY PAYROLL LIABILITY W/H	DUE TO ING	300.00		Accrual Accounts Payable/ Accrued Wages - Clerk
00403	101-000-687.100	TO RECLASSIFY PAYROLL LIABILITY W/H	REIMBURSEMENTS - OTHER		300.00	Accrual Accounts Payable/ Accrued Wages - Clerk
00403	207-000-269.000	TO RECLASSIFY PAYROLL LIABILITY W/H	GARNISHMENTS PAYABLE	1,319.50		Accrual Accounts Payable/ Accrued Wages - Clerk
00403	207-000-687.100	TO RECLASSIFY PAYROLL LIABILITY W/H	REIMURSEMENTS - OTHER		1,319.50	Accrual Accounts Payable/ Accrued Wages - Clerk
00403	101-000-269.200	TO RECLASSIFY PAYROLL LIABILITY W/H	AFLAC - BEFORE TAXES	167.58		Accrual Accounts Payable/ Accrued Wages - Clerk
00403	101-000-687.100	TO RECLASSIFY PAYROLL LIABILITY W/H	REIMBURSEMENTS - OTHER		167.58	Accrual Accounts Payable/ Accrued Wages - Clerk
00403	207-000-269.200	TO RECLASSIFY PAYROLL LIABILITY W/H	AFLAC - BEFORE TAXES	490.74		Accrual Accounts Payable/ Accrued Wages - Clerk
00403	207-000-687.100	TO RECLASSIFY PAYROLL LIABILITY W/H	REIMURSEMENTS - OTHER		490.74	Accrual Accounts Payable/ Accrued Wages - Clerk
00403	211-000-269.200	TO RECLASSIFY PAYROLL LIABILITY W/H	AFLAC - BEFORE TAXES	147.06		Accrual Accounts Payable/ Accrued Wages - Clerk
00403	211-000-890.000	TO RECLASSIFY PAYROLL LIABILITY W/H	POLICE OPERATING FUND CONTINGENCY		147.06	Accrual Accounts Payable/ Accrued Wages - Clerk
00403	509-000-269.200	TO RECLASSIFY PAYROLL LIABILITY W/H	AFLAC - BEFORE TAXES		123.36	Accrual Accounts Payable/ Accrued Wages - Clerk
00403	509-000-688.000	TO RECLASSIFY PAYROLL LIABILITY W/H	MISCELLANEOUS	123.36		Accrual Accounts Payable/ Accrued Wages - Clerk
00403	101-000-126.000	TO RECLASSIFY PAYROLL LIABILITY W/H	UNDISTRIBUTED INSURANCE EXPENS	1,913.31		Accrual Accounts Payable/ Accrued Wages - Clerk
00403	101-299-910.000	TO RECLASSIFY PAYROLL LIABILITY W/H	INSURANCE & BONDS		1,913.31	Accrual Accounts Payable/ Accrued Wages - Clerk
00403	509-000-269.001	TO RECLASSIFY PAYROLL LIABILITY W/H	GARNISHMENTS PAYABLE	6.00		Accrual Accounts Payable/ Accrued Wages - Clerk
00403	509-000-688.000	TO RECLASSIFY PAYROLL LIABILITY W/H	MISCELLANEOUS		6.00	Accrual Accounts Payable/ Accrued Wages - Clerk
00404	101-000-269.300	TO RECLASSIFY BLUE CROSS ACCRUAL	BLUE CROSS BLUE SHIELD	9,845.90		Accrual Accounts Payable/ Accrued Wages - Clerk
00404	101-215-716.000	TO RECLASSIFY BLUE CROSS ACCRUAL	HOSPITALIZATION INS		1,587.70	Accrual Accounts Payable/ Accrued Wages - Clerk
00404	101-253-716.000	TO RECLASSIFY BLUE CROSS ACCRUAL	HOSPITALIZATION INS		2,280.25	Accrual Accounts Payable/ Accrued Wages - Clerk
00404	101-265-716.000	TO RECLASSIFY BLUE CROSS ACCRUAL	HOSPITALIZATION INS		1,002.73	Accrual Accounts Payable/ Accrued Wages - Clerk
00404	101-722-716.000	TO RECLASSIFY BLUE CROSS ACCRUAL	HOSPITALIZATION INS		405.59	Accrual Accounts Payable/ Accrued Wages - Clerk
00404	101-751-716.000	TO RECLASSIFY BLUE CROSS ACCRUAL	HEALTH INSURANCE		4,569.63	Accrual Accounts Payable/ Accrued Wages - Clerk
00404	207-000-269.300	TO RECLASSIFY BLUE CROSS ACCRUAL	BLUE CROSS BLUE SHIELD	11,117.63		Accrual Accounts Payable/ Accrued Wages - Clerk
00404	207-000-716.000	TO RECLASSIFY BLUE CROSS ACCRUAL	HOSPITALIZATION INS		11,117.63	Accrual Accounts Payable/ Accrued Wages - Clerk
00404	211-000-269.300	TO RECLASSIFY BLUE CROSS ACCRUAL	BLUE CROSS BLUE SHIELD	3,187.64		Accrual Accounts Payable/ Accrued Wages - Clerk
00404	211-000-716.000	TO RECLASSIFY BLUE CROSS ACCRUAL	HOSPITALIZATION INS		3,187.64	Accrual Accounts Payable/ Accrued Wages - Clerk
00404	236-000-269.300	TO RECLASSIFY BLUE CROSS ACCRUAL	BLUE CROSS BLUE SHIELD	969.85		Accrual Accounts Payable/ Accrued Wages - Clerk
00404	236-271-716.000	TO RECLASSIFY BLUE CROSS ACCRUAL	HOSPITALIZATION INS		484.93	Accrual Accounts Payable/ Accrued Wages - Clerk

Reference	Account Number	AJE Description	Account Description	Debit	Credit	Responsibility
00404	236-266-716.000	TO RECLASSIFY BLUE CROSS ACCRUAL	HOSPITALIZATION INS		484.92	Accrual Accounts Payable/ Accrued Wages - Clerk
00404	271-000-269.300	TO RECLASSIFY BLUE CROSS ACCRUAL	BLUE CROSS BLUE SHIELD	1,054.37		Accrual Accounts Payable/ Accrued Wages - Clerk
00404	271-000-716.000	TO RECLASSIFY BLUE CROSS ACCRUAL	HOSPITALIZATION INS		1,054.37	Accrual Accounts Payable/ Accrued Wages - Clerk
00404	509-000-269.300	TO RECLASSIFY BLUE CROSS ACCRUAL	BLUE CROSS BLUE SHIELD	3,806.68		Accrual Accounts Payable/ Accrued Wages - Clerk
00404	509-000-716.000	TO RECLASSIFY BLUE CROSS ACCRUAL	HOSPITALIZATION INS		3,806.68	Accrual Accounts Payable/ Accrued Wages - Clerk
10101	101-000-003.005	TO REFLECT AFLAC VARIANCE	MUN. MUTUAL INV - SAVINGS	181.02		Accrual Accounts Payable/ Accrued Wages - Clerk
10101	101-000-687.100	TO REFLECT AFLAC VARIANCE	REIMBURSEMENTS - OTHER		181.02	Accrual Accounts Payable/ Accrued Wages - Clerk
26501	265-000-123.000	TO REVERSE PREPAID ACCRUAL - 12/31/2020	PREPAID EXPENSE		1,275.00	Accrual Accounts Payable/ Accrued Wages - Clerk
26501	265-000-391.000	TO REVERSE PREPAID ACCRUAL - 12/31/2020	NONSPENDABLE FUND BALANCE- PREPAID	1,275.00		Accrual Accounts Payable/ Accrued Wages - Clerk
26501	265-000-390.000	TO REVERSE PREPAID ACCRUAL - 12/31/2020	FUND BALANCE		1,275.00	Accrual Accounts Payable/ Accrued Wages - Clerk
26501	265-000-980.000	TO REVERSE PREPAID ACCRUAL - 12/31/2020	DRUG LAW ENFORCEMENT EQUIPMENT	1,275.00		Accrual Accounts Payable/ Accrued Wages - Clerk
00405	509-000-275.000	TO RECORD ACCRUED SICK AND VACATION - 12/31/2021	COMPENSATED AB-LONG TERM	16,417.16		Accrual Accounts Payable/ Accrued Wages - Clerk
00405	509-000-275.000	TO RECORD ACCRUED SICK AND VACATION - 12/31/2021	COMPENSATED AB-LONG TERM		14,230.09	Accrual Accounts Payable/ Accrued Wages - Clerk
00405	509-000-706.000	TO RECORD ACCRUED SICK AND VACATION - 12/31/2021	WAGES-SUPERVISORY	10,294.20		Accrual Accounts Payable/ Accrued Wages - Clerk
00405	509-000-706.200	TO RECORD ACCRUED SICK AND VACATION - 12/31/2021	WAGES-SECRETARY	1,817.45		Accrual Accounts Payable/ Accrued Wages - Clerk
00405	509-000-707.301	TO RECORD ACCRUED SICK AND VACATION - 12/31/2021	WAGES- PART TIME	2,118.04		Accrual Accounts Payable/ Accrued Wages - Clerk
00405	509-000-706.000	TO RECORD ACCRUED SICK AND VACATION - 12/31/2021	WAGES-SUPERVISORY		11,067.84	Accrual Accounts Payable/ Accrued Wages - Clerk
00405	509-000-706.200	TO RECORD ACCRUED SICK AND VACATION - 12/31/2021	WAGES-SECRETARY		2,856.89	Accrual Accounts Payable/ Accrued Wages - Clerk
00405	509-000-707.301	TO RECORD ACCRUED SICK AND VACATION - 12/31/2021	WAGES- PART TIME		2,246.93	Accrual Accounts Payable/ Accrued Wages - Clerk
00405	509-000-715.000	TO RECORD ACCRUED SICK AND VACATION - 12/31/2021	SOCIAL SECURITY		245.10	Accrual Accounts Payable/ Accrued Wages - Clerk
00405	509-000-275.000	TO RECORD ACCRUED SICK AND VACATION - 12/31/2021	COMPENSATED AB-LONG TERM		1,088.60	Accrual Accounts Payable/ Accrued Wages - Clerk
00405	509-000-715.000	TO RECORD ACCRUED SICK AND VACATION - 12/31/2021	SOCIAL SECURITY	1,088.60		Accrual Accounts Payable/ Accrued Wages - Clerk
				78,035.68	78,035.68	
00202	101-336-687.100	TO REFLECT ACCOUNTS RECEIVABLE - 12/31/21	REIMBURSEMENTS - OTHER		3,691.75	Accrual Accounts Receivables - Treasurer
00202	101-000-040.000	TO REFLECT ACCOUNTS RECEIVABLE - 12/31/21	ACCOUNTS RECEIVABLE	3,691.75		Accrual Accounts Receivables - Treasurer
00202	101-000-528.000	TO REFLECT ACCOUNTS RECEIVABLE - 12/31/21	OTHER FEDERAL GRANTS		1,425.13	Accrual Accounts Receivables - Treasurer
00202	101-000-574.200	TO REFLECT ACCOUNTS RECEIVABLE - 12/31/21	ST SHAR REV-SALES TX STATUTORY		4,048.00	Accrual Accounts Receivables - Treasurer
00202	101-000-574.300	TO REFLECT ACCOUNTS RECEIVABLE - 12/31/21	ST SHAR REV-SALES TX CONSTITUT		123,520.00	Accrual Accounts Receivables - Treasurer
00202	101-000-078.000	TO REFLECT ACCOUNTS RECEIVABLE - 12/31/21	DUE FROM STATE	128,993.13		Accrual Accounts Receivables - Treasurer
00202	207-000-688.000	TO REFLECT ACCOUNTS RECEIVABLE - 12/31/21	MISCELLANEOUS REVENUE		85.50	Accrual Accounts Receivables - Treasurer
00202	207-000-040.000	TO REFLECT ACCOUNTS RECEIVABLE - 12/31/21	ACCOUNTS RECEIVABLE	85.50		Accrual Accounts Receivables - Treasurer
00202	236-000-667.900	TO REFLECT ACCOUNTS RECEIVABLE - 12/31/21	RENT - VA CLINIC		11,124.98	Accrual Accounts Receivables - Treasurer
00202	236-000-040.000	TO REFLECT ACCOUNTS RECEIVABLE - 12/31/21	RECEIVABLES	11,124.98		Accrual Accounts Receivables - Treasurer
00202	509-000-644.000	TO REFLECT ACCOUNTS RECEIVABLE - 12/31/21	SALES - TAXABLE		57.03	Accrual Accounts Receivables - Treasurer
00202	509-000-040.000	TO REFLECT ACCOUNTS RECEIVABLE - 12/31/21	ACCOUNTS RECEIVABLE	57.03		Accrual Accounts Receivables - Treasurer
00001	101-000-002.000	TO RECORD DECEMBER MBIA INTEREST EARNINGS	MBIA MUN INV (CLASS) GENERAL	3.28		Cash / Investments / Investment Earnings
00001	101-000-665.100	TO RECORD DECEMBER MBIA INTEREST EARNINGS	INTEREST EARNINGS		3.28	Cash / Investments / Investment Earnings
00001	236-000-002.100	TO RECORD DECEMBER MBIA INTEREST EARNINGS	MBIA MUN INV (CLASS) PROP O&M	20.02		Cash / Investments / Investment Earnings
00001	236-000-665.100	TO RECORD DECEMBER MBIA INTEREST EARNINGS	INTEREST EARNINGS		20.02	Cash / Investments / Investment Earnings
00001	101-000-002.200	TO RECORD DECEMBER MBIA INTEREST EARNINGS	MBIA MUN INV (CLASS)	15.76		Cash / Investments / Investment Earnings
00001	203-000-002.200	TO RECORD DECEMBER MBIA INTEREST EARNINGS	MBIA MUN INV (CLASS)	1.55		Cash / Investments / Investment Earnings

Reference	Account Number	AJE Description	Account Description	Debit	Credit	Responsibility
00001	204-000-002.200	TO RECORD DECEMBER MBIA INTEREST EARNINGS	MBIA MUN INV (CLASS)	0.23		Cash / Investments / Investment Earnings
00001	206-000-002.200	TO RECORD DECEMBER MBIA INTEREST EARNINGS	MBIA MUN INV (CLASS)	4.25		Cash / Investments / Investment Earnings
00001	207-000-002.200	TO RECORD DECEMBER MBIA INTEREST EARNINGS	MBIA MUN INV (CLASS)	7.51		Cash / Investments / Investment Earnings
00001	211-000-002.200	TO RECORD DECEMBER MBIA INTEREST EARNINGS	MBIA MUN INV (CLASS)	1.15		Cash / Investments / Investment Earnings
00001	218-000-002.200	TO RECORD DECEMBER MBIA INTEREST EARNINGS	MBIA MUN INV (CLASS)	0.24		Cash / Investments / Investment Earnings
00001	236-000-002.200	TO RECORD DECEMBER MBIA INTEREST EARNINGS	MBIA MUN INV (CLASS)	13.76		Cash / Investments / Investment Earnings
00001	245-000-002.101	TO RECORD DECEMBER MBIA INTEREST EARNINGS	MBIA MUN INV (CLASS)	0.16		Cash / Investments / Investment Earnings
00001	245-000-002.201	TO RECORD DECEMBER MBIA INTEREST EARNINGS	MBIA MUN INV (CLASS)	0.06		Cash / Investments / Investment Earnings
00001	245-000-002.301	TO RECORD DECEMBER MBIA INTEREST EARNINGS	MBIA MUN INV (CLASS)	0.09		Cash / Investments / Investment Earnings
00001	245-000-002.401	TO RECORD DECEMBER MBIA INTEREST EARNINGS	MBIA MUN INV (CLASS)	0.08		Cash / Investments / Investment Earnings
00001	271-000-002.200	TO RECORD DECEMBER MBIA INTEREST EARNINGS	MBIA MUN INV (CLASS)	0.93		Cash / Investments / Investment Earnings
00001	509-000-002.200	TO RECORD DECEMBER MBIA INTEREST EARNINGS	MBIA MUN INV (CLASS) GENERAL	1.28		Cash / Investments / Investment Earnings
00001	590-000-002.001	TO RECORD DECEMBER MBIA INTEREST EARNINGS	MBIA (CLASS)	1.93		Cash / Investments / Investment Earnings
00001	590-000-002.201	TO RECORD DECEMBER MBIA INTEREST EARNINGS	MBIA MUN INV (CLASS)	1.31		Cash / Investments / Investment Earnings
00001	591-000-002.001	TO RECORD DECEMBER MBIA INTEREST EARNINGS	MBIA (CLASS)	2.50		Cash / Investments / Investment Earnings
00001	591-000-002.001	TO RECORD DECEMBER MBIA INTEREST EARNINGS	MBIA (CLASS)	0.37		Cash / Investments / Investment Earnings
00001	591-000-002.301	TO RECORD DECEMBER MBIA INTEREST EARNINGS	MBIA MUN INV (CLASS)	0.01		Cash / Investments / Investment Earnings
00001	101-000-665.100	TO RECORD DECEMBER MBIA INTEREST EARNINGS	INTEREST EARNINGS		15.76	Cash / Investments / Investment Earnings
00001	203-000-665.100	TO RECORD DECEMBER MBIA INTEREST EARNINGS	INTEREST EARNINGS		1.55	Cash / Investments / Investment Earnings
00001	204-000-665.000	TO RECORD DECEMBER MBIA INTEREST EARNINGS	INTEREST EARNINGS		0.23	Cash / Investments / Investment Earnings
00001	206-000-665.000	TO RECORD DECEMBER MBIA INTEREST EARNINGS	INTEREST EARNINGS		4.25	Cash / Investments / Investment Earnings
00001	207-000-665.100	TO RECORD DECEMBER MBIA INTEREST EARNINGS	INTEREST EARNINGS		7.51	Cash / Investments / Investment Earnings
00001	211-000-665.000	TO RECORD DECEMBER MBIA INTEREST EARNINGS	INTEREST EARNINGS		1.15	Cash / Investments / Investment Earnings
00001	218-000-665.100	TO RECORD DECEMBER MBIA INTEREST EARNINGS	INTEREST EARNED		0.24	Cash / Investments / Investment Earnings
00001	236-000-665.100	TO RECORD DECEMBER MBIA INTEREST EARNINGS	INTEREST EARNINGS		13.76	Cash / Investments / Investment Earnings
00001	245-386-665.000	TO RECORD DECEMBER MBIA INTEREST EARNINGS	INTEREST EARN - CEM RESERVE		0.16	Cash / Investments / Investment Earnings
00001	245-980-665.000	TO RECORD DECEMBER MBIA INTEREST EARNINGS	INTEREST EARN - EQUIPMENT		0.06	Cash / Investments / Investment Earnings
00001	245-981-665.000	TO RECORD DECEMBER MBIA INTEREST EARNINGS	INTEREST EARNING - FIRE TRUCK		0.09	Cash / Investments / Investment Earnings
00001	245-975-665.000	TO RECORD DECEMBER MBIA INTEREST EARNINGS	BLDG FUND INTEREST EARNING		0.08	Cash / Investments / Investment Earnings
00001	271-000-665.100	TO RECORD DECEMBER MBIA INTEREST EARNINGS	INTEREST INCOME		0.93	Cash / Investments / Investment Earnings
00001	509-000-665.100	TO RECORD DECEMBER MBIA INTEREST EARNINGS	INTEREST EARNED		1.28	Cash / Investments / Investment Earnings
00001	590-000-665.100	TO RECORD DECEMBER MBIA INTEREST EARNINGS	INTEREST EARNINGS		1.93	Cash / Investments / Investment Earnings
00001	590-000-665.100	TO RECORD DECEMBER MBIA INTEREST EARNINGS	INTEREST EARNINGS		1.31	Cash / Investments / Investment Earnings
00001	591-000-665.100	TO RECORD DECEMBER MBIA INTEREST EARNINGS	INTEREST EARNINGS		2.50	Cash / Investments / Investment Earnings
00001	591-000-665.100	TO RECORD DECEMBER MBIA INTEREST EARNINGS	INTEREST EARNINGS		0.37	Cash / Investments / Investment Earnings
00001	591-000-665.100	TO RECORD DECEMBER MBIA INTEREST EARNINGS	INTEREST EARNINGS		0.01	Cash / Investments / Investment Earnings
00002	207-000-003.005	TO ELIMINATE NEGATIVE COMMON CASH BALANCES	MUN. MUTUAL INV. - SAVINGS	86,000.00		Cash / Investments / Investment Earnings
00002	591-000-003.005	TO ELIMINATE NEGATIVE COMMON CASH BALANCES	MUN MUTUAL INV WATER SAVING	1,025,000.00		Cash / Investments / Investment Earnings
00002	101-000-003.005	TO ELIMINATE NEGATIVE COMMON CASH BALANCES	MUN. MUTUAL INV - SAVINGS		1,111,000.00	Cash / Investments / Investment Earnings
00002	207-000-214.101	TO ELIMINATE NEGATIVE COMMON CASH BALANCES	DUE TO OTHER FUND - GENERAL		86,000.00	Cash / Investments / Investment Earnings
00002	591-000-214.101	TO ELIMINATE NEGATIVE COMMON CASH BALANCES	DUE TO OTHER FUND - GENERAL FUND		1,025,000.00	Cash / Investments / Investment Earnings
00002	101-000-084.207	TO ELIMINATE NEGATIVE COMMON CASH BALANCES	DUE FROM OTHER FUND - POLICE	86,000.00		Cash / Investments / Investment Earnings

Reference	Account Number	AJE Description	Account Description	Debit	Credit	Responsibility
00002	101-000-084.591	TO ELIMINATE NEGATIVE COMMON CASH BALANCES	DUE FROM OTHER FUND - WATER	1,025,000.00		Cash / Investments / Investment Earnings
00002	590-000-011.302	TO ELIMINATE NEGATIVE COMMON CASH BALANCES	MUN MUTUAL SEWER REPLACEMENT	25,000.00		Cash / Investments / Investment Earnings
00002	590-000-214.101	TO ELIMINATE NEGATIVE COMMON CASH BALANCES	DUE TO GENERAL FUND		25,000.00	Cash / Investments / Investment Earnings
00002	101-000-003.005	TO ELIMINATE NEGATIVE COMMON CASH BALANCES	MUN. MUTUAL INV - SAVINGS		25,000.00	Cash / Investments / Investment Earnings
00002	101-000-084.590	TO ELIMINATE NEGATIVE COMMON CASH BALANCES	DUE FROM SEWER FUND	25,000.00		Cash / Investments / Investment Earnings
00003	101-000-003.005	TO REVERSE CD REDEMPTION AJES 17093 & 17331	MUN. MUTUAL INV - SAVINGS		268,590.16	Cash / Investments / Investment Earnings
00003	101-000-003.000	TO REVERSE CD REDEMPTION AJES 17093 & 17331	INVESTMENT CERTIFICATES	268,590.16		Cash / Investments / Investment Earnings
00003	204-000-003.005	TO REVERSE CD REDEMPTION AJES 17093 & 17331	MUN. MUTUAL INV - SAVINGS		15,687.75	Cash / Investments / Investment Earnings
00003	204-000-003.000	TO REVERSE CD REDEMPTION AJES 17093 & 17331	INVESTMENT CERTIFICATES	15,687.75		Cash / Investments / Investment Earnings
00003	218-000-003.005	TO REVERSE CD REDEMPTION AJES 17093 & 17331	OLD ORCHARD PK-CAPITAL IMP-MIF		72,898.23	Cash / Investments / Investment Earnings
00003	218-000-003.002	TO REVERSE CD REDEMPTION AJES 17093 & 17331	INVESTMENT CERTIFICATE	72,898.23		Cash / Investments / Investment Earnings
00003	236-000-003.005	TO REVERSE CD REDEMPTION AJES 17093 & 17331	MUN. MUT INV PROP OP/MNTNCE		157,290.27	Cash / Investments / Investment Earnings
00003	236-000-003.000	TO REVERSE CD REDEMPTION AJES 17093 & 17331	INVESTMENT CERTIFICATES	157,290.27		Cash / Investments / Investment Earnings
00003	245-000-003.005	TO REVERSE CD REDEMPTION AJES 17093 & 17331	MUN MUT INV CEMETERY		29,170.65	Cash / Investments / Investment Earnings
00003	245-000-003.100	TO REVERSE CD REDEMPTION AJES 17093 & 17331	INV CERT - CEM RESERVE	29,170.65		Cash / Investments / Investment Earnings
00003	245-000-003.006	TO REVERSE CD REDEMPTION AJES 17093 & 17331	MUN MUTUAL INV EQUIPMENT		8,171.80	Cash / Investments / Investment Earnings
00003	245-000-003.200	TO REVERSE CD REDEMPTION AJES 17093 & 17331	INV CERT - EQUIP	8,171.80		Cash / Investments / Investment Earnings
00003	245-000-003.007	TO REVERSE CD REDEMPTION AJES 17093 & 17331	MUN MUTUAL FIRE TRUCK		4,264.41	Cash / Investments / Investment Earnings
00003	245-000-003.300	TO REVERSE CD REDEMPTION AJES 17093 & 17331	INV CERT - FIRE TRUCK	4,264.41		Cash / Investments / Investment Earnings
00003	245-000-003.008	TO REVERSE CD REDEMPTION AJES 17093 & 17331	MUN MUTUAL INV BUILDING		6,751.80	Cash / Investments / Investment Earnings
00003	271-000-003.000	TO REVERSE CD REDEMPTION AJES 17093 & 17331	INVESTMENT CERTIFICATES	6,751.80		Cash / Investments / Investment Earnings
00003	509-000-003.005	TO REVERSE CD REDEMPTION AJES 17093 & 17331	MUN MUTUAL INV SAV OLD ORCH PK		42,631.79	Cash / Investments / Investment Earnings
00003	509-000-003.000	TO REVERSE CD REDEMPTION AJES 17093 & 17331	INVESTMENT CERTIFICATES	42,631.79		Cash / Investments / Investment Earnings
00003	590-000-003.005	TO REVERSE CD REDEMPTION AJES 17093 & 17331	MUN MUTUAL INV SEWER SAVING		87,825.40	Cash / Investments / Investment Earnings
00003	590-000-003.000	TO REVERSE CD REDEMPTION AJES 17093 & 17331	INVESTMENT CERTIFICATES	87,825.40		Cash / Investments / Investment Earnings
00003	590-000-011.302	TO REVERSE CD REDEMPTION AJES 17093 & 17331	MUN MUTUAL SEWER REPLACEMENT		77,543.39	Cash / Investments / Investment Earnings
00003	590-000-003.200	TO REVERSE CD REDEMPTION AJES 17093 & 17331	INV CERT-SEWER RPLCMT	77,543.39		Cash / Investments / Investment Earnings
00003	591-000-003.005	TO REVERSE CD REDEMPTION AJES 17093 & 17331	MUN MUTUAL INV WATER SAVING		15,028.13	Cash / Investments / Investment Earnings
00003	591-000-003.000	TO REVERSE CD REDEMPTION AJES 17093 & 17331	INVESTMENT CERTIFICATES	15,028.13		Cash / Investments / Investment Earnings
00003	591-000-003.006	TO REVERSE CD REDEMPTION AJES 17093 & 17331	MUN MUTUAL INV CAPITAL RESERVE		8,066.53	Cash / Investments / Investment Earnings
00003	591-000-003.100	TO REVERSE CD REDEMPTION AJES 17093 & 17331	INV CERT-WATER CAPITAL RESERVE	8,066.53		Cash / Investments / Investment Earnings
00003	591-000-003.007	TO REVERSE CD REDEMPTION AJES 17093 & 17331	MUN MUTUAL WATER REPLACEMENT		2,555.17	Cash / Investments / Investment Earnings
00003	591-000-012.300	TO REVERSE CD REDEMPTION AJES 17093 & 17331	CERTIFICATE OF DEPOSIT	2,555.17		Cash / Investments / Investment Earnings
00003	245-000-003.008	TO REVERSE CD REDEMPTION AJES 17093 & 17331	MUN MUTUAL INV BUILDING		4,341.61	Cash / Investments / Investment Earnings
00003	245-000-003.400	TO REVERSE CD REDEMPTION AJES 17093 & 17331	INV CERT - BLDG	4,341.61		Cash / Investments / Investment Earnings
00003	271-000-003.005	TO REVERSE CD REDEMPTION AJES 17093 & 17331	MUN MUTUAL INV SAVINGS		6,751.80	Cash / Investments / Investment Earnings
00003	245-000-003.008	TO REVERSE CD REDEMPTION AJES 17093 & 17331	MUN MUTUAL INV BUILDING	6,751.80		Cash / Investments / Investment Earnings
00004	101-000-003.000	TO RECORD 2021 CD INTEREST	INVESTMENT CERTIFICATES	3,426.40		Cash / Investments / Investment Earnings
00004	101-000-665.100	TO RECORD 2021 CD INTEREST	INTEREST EARNINGS		3,426.40	Cash / Investments / Investment Earnings
00004	591-000-011.300	TO RECORD 2021 CD INTEREST	REPLACEMENT INVESTMENT CERT.	102.27		Cash / Investments / Investment Earnings
00004	591-000-665.100	TO RECORD 2021 CD INTEREST	INTEREST EARNINGS		102.27	Cash / Investments / Investment Earnings
00004	236-000-003.700	TO RECORD 2021 CD INTEREST	CERT OF DEPOSIT	1,062.40		Cash / Investments / Investment Earnings

Reference	Account Number	AJE Description	Account Description	Debit	Credit	Responsibility
00004	236-000-003.700	TO RECORD 2021 CD INTEREST	CERT OF DEPOSIT	157.75		Cash / Investments / Investment Earnings
00004	236-000-665.100	TO RECORD 2021 CD INTEREST	INTEREST EARNINGS		1,220.15	Cash / Investments / Investment Earnings
00004	101-000-003.000	TO RECORD 2021 CD INTEREST	INVESTMENT CERTIFICATES	489.87		Cash / Investments / Investment Earnings
00004	101-000-665.100	TO RECORD 2021 CD INTEREST	INTEREST EARNINGS		489.87	Cash / Investments / Investment Earnings
00004	204-000-003.000	TO RECORD 2021 CD INTEREST	INVESTMENT CERTIFICATES	10.23		Cash / Investments / Investment Earnings
00004	204-000-665.000	TO RECORD 2021 CD INTEREST	INTEREST EARNINGS		10.23	Cash / Investments / Investment Earnings
00004	206-000-003.000	TO RECORD 2021 CD INTEREST	INVESTMENT CERTIFICATES	182.73		Cash / Investments / Investment Earnings
00004	206-000-665.000	TO RECORD 2021 CD INTEREST	INTEREST EARNINGS		182.73	Cash / Investments / Investment Earnings
00004	207-000-003.000	TO RECORD 2021 CD INTEREST	INVESTMENT CERTIFICATES	114.52		Cash / Investments / Investment Earnings
00004	207-000-665.100	TO RECORD 2021 CD INTEREST	INTEREST EARNINGS		114.52	Cash / Investments / Investment Earnings
00004	218-000-003.002	TO RECORD 2021 CD INTEREST	INVESTMENT CERTIFICATE	127.18		Cash / Investments / Investment Earnings
00004	218-000-665.100	TO RECORD 2021 CD INTEREST	INTEREST EARNED		127.18	Cash / Investments / Investment Earnings
00004	245-000-003.100	TO RECORD 2021 CD INTEREST	INV CERT - CEM RESERVE	9.96		Cash / Investments / Investment Earnings
00004	245-386-665.000	TO RECORD 2021 CD INTEREST	INTEREST EARN - CEM RESERVE		9.96	Cash / Investments / Investment Earnings
00004	245-000-003.200	TO RECORD 2021 CD INTEREST	INV CERT - EQUIP	79.18		Cash / Investments / Investment Earnings
00004	245-980-665.000	TO RECORD 2021 CD INTEREST	INTEREST EARN - EQUIPMENT		79.18	Cash / Investments / Investment Earnings
00004	245-000-003.300	TO RECORD 2021 CD INTEREST	INV CERT - FIRE TRUCK	17.39		Cash / Investments / Investment Earnings
00004	245-981-665.000	TO RECORD 2021 CD INTEREST	INTEREST EARNING - FIRE TRUCK		17.39	Cash / Investments / Investment Earnings
00004	245-000-003.400	TO RECORD 2021 CD INTEREST	INV CERT - BLDG	27.40		Cash / Investments / Investment Earnings
00004	245-975-665.000	TO RECORD 2021 CD INTEREST	BLDG FUND INTEREST EARNING		27.40	Cash / Investments / Investment Earnings
00004	509-000-003.000	TO RECORD 2021 CD INTEREST	INVESTMENT CERTIFICATES	1,014.04		Cash / Investments / Investment Earnings
00004	509-000-665.100	TO RECORD 2021 CD INTEREST	INTEREST EARNED		1,014.04	Cash / Investments / Investment Earnings
00004	590-000-003.000	TO RECORD 2021 CD INTEREST	INVESTMENT CERTIFICATES	1,812.49		Cash / Investments / Investment Earnings
00004	590-000-665.100	TO RECORD 2021 CD INTEREST	INTEREST EARNINGS		1,812.49	Cash / Investments / Investment Earnings
00004	590-000-003.200	TO RECORD 2021 CD INTEREST	INV CERT-SEWER RPLCMT	3.64		Cash / Investments / Investment Earnings
00004	590-000-665.100	TO RECORD 2021 CD INTEREST	INTEREST EARNINGS		3.64	Cash / Investments / Investment Earnings
00004	591-000-003.000	TO RECORD 2021 CD INTEREST	INVESTMENT CERTIFICATES	1,570.43		Cash / Investments / Investment Earnings
00004	591-000-665.100	TO RECORD 2021 CD INTEREST	INTEREST EARNINGS		1,570.43	Cash / Investments / Investment Earnings
00004	591-000-003.100	TO RECORD 2021 CD INTEREST	INV CERT-WATER CAPITAL RESERVE	56.64		Cash / Investments / Investment Earnings
00004	591-000-665.100	TO RECORD 2021 CD INTEREST	INTEREST EARNINGS		56.64	Cash / Investments / Investment Earnings
00004	591-000-003.200	TO RECORD 2021 CD INTEREST	INV CERT WTR/SEWER	0.03		Cash / Investments / Investment Earnings
00004	591-000-665.100	TO RECORD 2021 CD INTEREST	INTEREST EARNINGS		0.03	Cash / Investments / Investment Earnings
00004	591-000-012.300	TO RECORD 2021 CD INTEREST	CERTIFICATE OF DEPOSIT	1.31		Cash / Investments / Investment Earnings
00004	591-000-665.100	TO RECORD 2021 CD INTEREST	INTEREST EARNINGS		1.31	Cash / Investments / Investment Earnings
00004	236-000-003.000	TO RECORD 2021 CD INTEREST	INVESTMENT CERTIFICATES	813.94		Cash / Investments / Investment Earnings
00004	236-000-665.100	TO RECORD 2021 CD INTEREST	INTEREST EARNINGS		813.94	Cash / Investments / Investment Earnings
00004	101-000-012.000	TO RECORD 2021 CD INTEREST	CASH - GEN FUND - MM	2,584.74		Cash / Investments / Investment Earnings
00004	101-000-003.005	TO RECORD 2021 CD INTEREST	MUN. MUTUAL INV - SAVINGS		2,584.74	Cash / Investments / Investment Earnings
00004	101-000-003.005	TO RECORD 2021 CD INTEREST	MUN. MUTUAL INV - SAVINGS		0.65	Cash / Investments / Investment Earnings
00004	101-000-665.100	TO RECORD 2021 CD INTEREST	INTEREST EARNINGS	0.65		Cash / Investments / Investment Earnings
00005	101-000-003.000	TO RECORD 2021 CD REDEMPTIONS	INVESTMENT CERTIFICATES		62,169.23	Cash / Investments / Investment Earnings
00005	101-000-003.005	TO RECORD 2021 CD REDEMPTIONS	MUN. MUTUAL INV - SAVINGS	62,169.23		Cash / Investments / Investment Earnings

Reference	Account Number	AJE Description	Account Description	Debit	Credit	Responsibility
00005	204-000-003.000	TO RECORD 2021 CD REDEMPTIONS	INVESTMENT CERTIFICATES		1,297.42	Cash / Investments / Investment Earnings
00005	204-000-003.005	TO RECORD 2021 CD REDEMPTIONS	MUN. MUTUAL INV - SAVINGS	1,297.42		Cash / Investments / Investment Earnings
00005	206-000-003.000	TO RECORD 2021 CD REDEMPTIONS	INVESTMENT CERTIFICATES		23,188.44	Cash / Investments / Investment Earnings
00005	206-000-003.005	TO RECORD 2021 CD REDEMPTIONS	COMMON CHECKING HCB	23,188.44		Cash / Investments / Investment Earnings
00005	207-000-003.000	TO RECORD 2021 CD REDEMPTIONS	INVESTMENT CERTIFICATES		14,532.00	Cash / Investments / Investment Earnings
00005	207-000-003.005	TO RECORD 2021 CD REDEMPTIONS	MUN. MUTUAL INV. - SAVINGS	14,532.00		Cash / Investments / Investment Earnings
00005	218-000-003.002	TO RECORD 2021 CD REDEMPTIONS	INVESTMENT CERTIFICATE		16,137.33	Cash / Investments / Investment Earnings
00005	218-000-003.005	TO RECORD 2021 CD REDEMPTIONS	OLD ORCHARD PK-CAPITAL IMP-MIF	16,137.33		Cash / Investments / Investment Earnings
00005	236-000-003.000	TO RECORD 2021 CD REDEMPTIONS	INVESTMENT CERTIFICATES		103,289.59	Cash / Investments / Investment Earnings
00005	236-000-003.005	TO RECORD 2021 CD REDEMPTIONS	MUN. MUT INV PROP OP/MNTNCE	103,289.59		Cash / Investments / Investment Earnings
00005	245-000-003.100	TO RECORD 2021 CD REDEMPTIONS	INV CERT - CEM RESERVE		1,263.86	Cash / Investments / Investment Earnings
00005	245-000-003.005	TO RECORD 2021 CD REDEMPTIONS	MUN MUT INV CEMETERY	1,263.86		Cash / Investments / Investment Earnings
00005	245-000-003.200	TO RECORD 2021 CD REDEMPTIONS	INV CERT - EQUIP		10,047.28	Cash / Investments / Investment Earnings
00005	245-000-003.006	TO RECORD 2021 CD REDEMPTIONS	MUN MUTUAL INV EQUIPMENT	10,047.28		Cash / Investments / Investment Earnings
00005	245-000-003.300	TO RECORD 2021 CD REDEMPTIONS	INV CERT - FIRE TRUCK		2,204.78	Cash / Investments / Investment Earnings
00005	245-000-003.007	TO RECORD 2021 CD REDEMPTIONS	MUN MUTUAL FIRE TRUCK	2,204.78		Cash / Investments / Investment Earnings
00005	245-000-003.400	TO RECORD 2021 CD REDEMPTIONS	INV CERT - BLDG		3,475.89	Cash / Investments / Investment Earnings
00005	245-000-003.008	TO RECORD 2021 CD REDEMPTIONS	MUN MUTUAL INV BUILDING	3,475.89		Cash / Investments / Investment Earnings
00005	509-000-003.000	TO RECORD 2021 CD REDEMPTIONS	INVESTMENT CERTIFICATES		128,680.93	Cash / Investments / Investment Earnings
00005	509-000-003.005	TO RECORD 2021 CD REDEMPTIONS	MUN MUTUAL INV SAV OLD ORCH PK	128,680.93		Cash / Investments / Investment Earnings
00005	590-000-003.000	TO RECORD 2021 CD REDEMPTIONS	INVESTMENT CERTIFICATES		230,008.41	Cash / Investments / Investment Earnings
00005	590-000-003.005	TO RECORD 2021 CD REDEMPTIONS	MUN MUTUAL INV SEWER SAVING	230,008.41		Cash / Investments / Investment Earnings
00005	590-000-003.200	TO RECORD 2021 CD REDEMPTIONS	INV CERT-SEWER RPLCMT		462.27	Cash / Investments / Investment Earnings
00005	590-000-003.005	TO RECORD 2021 CD REDEMPTIONS	MUN MUTUAL INV SEWER SAVING	462.27		Cash / Investments / Investment Earnings
00005	591-000-003.000	TO RECORD 2021 CD REDEMPTIONS	INVESTMENT CERTIFICATES		199,286.74	Cash / Investments / Investment Earnings
00005	591-000-003.005	TO RECORD 2021 CD REDEMPTIONS	MUN MUTUAL INV WATER SAVING	199,286.74		Cash / Investments / Investment Earnings
00005	591-000-003.100	TO RECORD 2021 CD REDEMPTIONS	INV CERT-WATER CAPITAL RESERVE		7,193.21	Cash / Investments / Investment Earnings
00005	591-000-003.005	TO RECORD 2021 CD REDEMPTIONS	MUN MUTUAL INV WATER SAVING	7,193.21		Cash / Investments / Investment Earnings
00005	591-000-012.300	TO RECORD 2021 CD REDEMPTIONS	CERTIFICATE OF DEPOSIT		165.10	Cash / Investments / Investment Earnings
00005	591-000-003.005	TO RECORD 2021 CD REDEMPTIONS	MUN MUTUAL INV WATER SAVING	165.10		Cash / Investments / Investment Earnings
00006	236-000-003.700	TO CORRECT CD BALANCES	CERT OF DEPOSIT		55.94	Cash / Investments / Investment Earnings
00006	236-000-003.005	TO CORRECT CD BALANCES	MUN. MUT INV PROP OP/MNTNCE	55.94		Cash / Investments / Investment Earnings
00006	590-000-003.000	TO CORRECT CD BALANCES	INVESTMENT CERTIFICATES		24,930.47	Cash / Investments / Investment Earnings
00006	590-000-003.200	TO CORRECT CD BALANCES	INV CERT-SEWER RPLCMT		42,824.74	Cash / Investments / Investment Earnings
00006	590-000-003.005	TO CORRECT CD BALANCES	MUN MUTUAL INV SEWER SAVING	67,755.21		Cash / Investments / Investment Earnings
00006	591-000-003.000	TO CORRECT CD BALANCES	INVESTMENT CERTIFICATES	66,205.48		Cash / Investments / Investment Earnings
00006	591-000-003.200	TO CORRECT CD BALANCES	INV CERT WTR/SEWER		3.24	Cash / Investments / Investment Earnings
00006	591-000-011.300	TO CORRECT CD BALANCES	REPLACEMENT INVESTMENT CERT.	55.14		Cash / Investments / Investment Earnings
00006	591-000-012.300	TO CORRECT CD BALANCES	CERTIFICATE OF DEPOSIT	0.25		Cash / Investments / Investment Earnings
00006	591-000-003.005	TO CORRECT CD BALANCES	MUN MUTUAL INV WATER SAVING		67,812.19	Cash / Investments / Investment Earnings
00006	591-000-003.100	TO CORRECT CD BALANCES	INV CERT-WATER CAPITAL RESERVE	1,553.52		Cash / Investments / Investment Earnings
00006	591-000-665.100	TO CORRECT CD BALANCES	INTEREST EARNINGS	1.04		Cash / Investments / Investment Earnings

Reference	Account Number	AJE Description	Account Description	Debit	Credit	Responsibility
				4,176,292.00	4,176,292.00	
00201	101-000-045.107	TO WRITE-OFF N/A BALANCES	CURRENT S/A HUNTINGTON		0.42	Clean up N/A Balances
00201	101-000-045.108	TO WRITE-OFF N/A BALANCES	CURRENT S/A ORDINANCE		0.17	Clean up N/A Balances
00201	101-000-688.000	TO WRITE-OFF N/A BALANCES	MISCELLANEOUS REVENUE	0.59		Clean up N/A Balances
00201	591-000-045.000	TO WRITE-OFF N/A BALANCES	SEC ASSESS RCVBLE - CURRENT	0.29		Clean up N/A Balances
00201	509-000-190.000	TO WRITE-OFF N/A BALANCES	UNCLASSIFIED	6.00		Clean up N/A Balances
00201	591-000-339.000	TO WRITE-OFF N/A BALANCES	DEFER REVENUE - SHARKEY RESORT		0.17	Clean up N/A Balances
00201	509-000-688.000	TO WRITE-OFF N/A BALANCES	MISCELLANEOUS		6.00	Clean up N/A Balances
00201	591-000-688.000	TO WRITE-OFF N/A BALANCES	MISCELLANEOUS REVENUES		0.29	Clean up N/A Balances
00201	591-000-688.000	TO WRITE-OFF N/A BALANCES	MISCELLANEOUS REVENUES	0.17		Clean up N/A Balances
00201	203-000-084.101	TO WRITE-OFF N/A BALANCES	DUE FROM GENERAL FUND		0.43	Clean up N/A Balances
00201	203-000-084.706	TO WRITE-OFF N/A BALANCES	DUE FROM TAX FUND - ROADS S/A	0.43		Clean up N/A Balances
21801	218-000-699.509	TO CORRECT WRITE-OFF OF MISC BALANCES	CONTRIB FROM OOP	60.21		Clean up N/A Balances
21801	218-000-688.000	TO CORRECT WRITE-OFF OF MISC BALANCES	MISCELLANEOUS		60.21	Clean up N/A Balances
59003	590-000-084.706	TO REVERSE DELINQUENT AR - 12/31/2020	DUE FR TAX FUND - DELIN BILL		389.91	Clean up N/A Balances
59003	590-000-034.000	TO REVERSE DELINQUENT AR - 12/31/2020	DELINQUENT SEWER BILLS	389.91		Clean up N/A Balances
59101	591-000-392.000	TO CORRECT AJE 17607	RESERVED FOR IMPROVEMENTS		1,326.00	Clean up N/A Balances
59101	591-000-627.000	TO CORRECT AJE 17607	CHARGES FOR OTHER SERVICES	1,326.00		Clean up N/A Balances
59102	591-000-084.704	TO REVERSE DELINQUENT AR - 12/31/2020	DUE FR TAX FUND - DELIN WTR BI		760.06	Clean up N/A Balances
59102	591-000-034.000	TO REVERSE DELINQUENT AR - 12/31/2020	DELINQUENT WATER BILLS	760.06		Clean up N/A Balances
59002	590-000-002.000	TO CONSOLIDATE REDEEMED INVESTMENT	MBIA CLASS - SEWER FUND		131,835.22	Posting Correction - Clerk
59002	590-000-002.200	TO CONSOLIDATE REDEEMED INVESTMENT	MBIA MUN INV (CLASS) SEWER RPLCMT	131,835.22		Posting Correction - Clerk
23601	101-000-040.000	TO REFLECT COLLECTION OF PRIOR RENT - DEPOSITED 101	ACCOUNTS RECEIVABLE	59,066.50		Posting Correction - Cross Fund
23601	101-000-687.400	TO REFLECT COLLECTION OF PRIOR RENT - DEPOSITED 101	CABLE FRANCHISE FEES		21,779.78	Posting Correction - Cross Fund
23601	101-000-214.236	TO REFLECT COLLECTION OF PRIOR RENT - DEPOSITED 101	DUE TO PROPERTY O & M		37,286.72	Posting Correction - Cross Fund
23601	236-000-084.101	TO REFLECT COLLECTION OF PRIOR RENT - DEPOSITED 101	DUE FROM GENERAL FUND	37,286.72		Posting Correction - Cross Fund
23601	236-000-667.800	TO REFLECT COLLECTION OF PRIOR RENT - DEPOSITED 101	RENT - ALPENA GEN HOSP		37,286.72	Posting Correction - Cross Fund
50903	218-000-984.000	TO RECORD TRANSFER TO PURCHASE OOP ASSETS	CAPITAL IMPROVEMENT EXPENSE		53,600.00	Posting Correction - Cross Fund
50903	218-000-999.509	TO RECORD TRANSFER TO PURCHASE OOP ASSETS	TRANSFER TO #509 OOP FUND	53,600.00		Posting Correction - Cross Fund
50903	509-000-699.218	TO RECORD TRANSFER TO PURCHASE OOP ASSETS	TRANSFER FROM OOP IMPROVEMENT FUND		53,600.00	Posting Correction - Cross Fund
50903	509-000-890.000	TO RECORD TRANSFER TO PURCHASE OOP ASSETS	CONTINGENCY - OLD ORCHARD PARK	53,600.00		Posting Correction - Cross Fund
				337,932.10	337,932.10	
00501	590-000-305.000	TO REFLECT SHORT TERM PORTION OF BONDS PAYABLE	2011 REFUNDING BOND-CURRENT		8,000.00	Audit Presentation - Long-term Debt
00501	590-000-310.000	TO REFLECT SHORT TERM PORTION OF BONDS PAYABLE	2011 REFUNDING BOND-LT	8,000.00		Audit Presentation - Long-term Debt
00501	591-000-305.200	TO REFLECT SHORT TERM PORTION OF BONDS PAYABLE	DWRF BONDS PAYABLE - ST		60,000.00	Audit Presentation - Long-term Debt
00501	591-000-300.000	TO REFLECT SHORT TERM PORTION OF BONDS PAYABLE	LONG TERM BONDS PAYABLE	60,000.00		Audit Presentation - Long-term Debt
00502	590-000-251.000	TO REVERSE ACCRUED INTEREST - 12/31/20	ACCRUED INTEREST PAYABLE	14,215.67		Audit Presentation - Long-term Debt
00502	590-000-995.000	TO REVERSE ACCRUED INTEREST - 12/31/20	BOND INTEREST EXPENSE		3,612.50	Audit Presentation - Long-term Debt
00502	590-000-995.300	TO REVERSE ACCRUED INTEREST - 12/31/20	SRF INTEREST 2015 IMP.		9,376.09	Audit Presentation - Long-term Debt
00502	590-000-995.400	TO REVERSE ACCRUED INTEREST - 12/31/20	WWTL BOND INTEREST 2015 IMPRV		1,227.08	Audit Presentation - Long-term Debt

Reference	Account Number	AJE Description	Account Description	Debit	Credit	Responsibility
00503	590-000-251.000	TO RECORD ACCRUED INTEREST - 12/31/21	ACCRUED INTEREST PAYABLE		12,730.59	Audit Presentation - Long-term Debt
00503	590-000-995.000	TO RECORD ACCRUED INTEREST - 12/31/21	BOND INTEREST EXPENSE	2,784.03		Audit Presentation - Long-term Debt
00503	590-000-995.300	TO RECORD ACCRUED INTEREST - 12/31/21	SRF INTEREST 2015 IMP.	8,907.40		Audit Presentation - Long-term Debt
00503	590-000-995.400	TO RECORD ACCRUED INTEREST - 12/31/21	WWTL BOND INTEREST 2015 IMPRV	1,039.16		Audit Presentation - Long-term Debt
00503	591-000-251.000	TO RECORD ACCRUED INTEREST - 12/31/21	ACCRUED INTEREST PAYABLE		3,349.09	Audit Presentation - Long-term Debt
00503	591-000-995.000	TO RECORD ACCRUED INTEREST - 12/31/21	DWRF BOND INTEREST	3,349.09		Audit Presentation - Long-term Debt
00504	590-000-969.000	TO AMORTIZE BOND DISCOUNT	AMORTIZATION EXP-BOND DISCOUNT	2,423.00		Audit Presentation - Long-term Debt
00504	590-000-298.000	TO AMORTIZE BOND DISCOUNT	LONG TERM DEF LOSS		2,423.00	Audit Presentation - Long-term Debt
59001	590-000-310.100	TO CORRECT AJE 17524	CAPITAL IMPROVEMENTS BONDS 2015A - LT		98,814.79	Audit Presentation - Long-term Debt
59001	590-000-968.000	TO CORRECT AJE 17524	DEPRECIATION EXPENSE	98,814.79		Audit Presentation - Long-term Debt
59001	590-000-310.100	TO CORRECT AJE 17524	CAPITAL IMPROVEMENTS BONDS 2015A - LT	80,000.00		Audit Presentation - Long-term Debt
59001	590-000-968.000	TO CORRECT AJE 17524	DEPRECIATION EXPENSE		80,000.00	Audit Presentation - Long-term Debt
				279,533.14	279,533.14	
00101	101-000-020.000	TO REVERSE 12/31/20 TAXES RECEIVABLE	TAXES RECEIVABLE CURRENT LEVY		1,235,078.00	Audit Presentation - Property Taxes
00101	101-000-020.100	TO REVERSE 12/31/20 TAXES RECEIVABLE	ADMIN FEE RCVBLE-CURRENT LEVY		36,199.00	Audit Presentation - Property Taxes
00101	101-000-021.000	TO REVERSE 12/31/20 TAXES RECEIVABLE	TAXES REC/SENIOR CENTER		29,406.00	Audit Presentation - Property Taxes
00101	206-000-020.000	TO REVERSE 12/31/20 TAXES RECEIVABLE	TAXES RECEIVABLE		242,395.00	Audit Presentation - Property Taxes
00101	207-000-020.000	TO REVERSE 12/31/20 TAXES RECEIVABLE	TAXES RCVBLE -CURRENT LEVY		215,463.00	Audit Presentation - Property Taxes
00101	211-000-020.000	TO REVERSE 12/31/20 TAXES RECEIVABLE	TAXES RECEIVABLE CURRENT LEVY		188,530.00	Audit Presentation - Property Taxes
00101	251-000-020.000	TO REVERSE 12/31/20 TAXES RECEIVABLE	TAXES RECEIVABLE CURRENT LEVY		143,669.00	Audit Presentation - Property Taxes
00101	101-000-339.000	TO REVERSE 12/31/20 TAXES RECEIVABLE	DEFERRED REV - CURRENT TAX	1,401,769.00		Audit Presentation - Property Taxes
00101	101-000-339.050	TO REVERSE 12/31/20 TAXES RECEIVABLE	DEF REV/SENIOR CENTER TAX LEVY	29,406.00		Audit Presentation - Property Taxes
00101	101-000-340.400	TO REVERSE 12/31/20 TAXES RECEIVABLE	DEFER REV - TAX ADMIN FEE	106,720.00		Audit Presentation - Property Taxes
00101	206-000-339.000	TO REVERSE 12/31/20 TAXES RECEIVABLE	DEFERRED PROPERTY TAXES	274,355.27		Audit Presentation - Property Taxes
00101	207-000-339.000	TO REVERSE 12/31/20 TAXES RECEIVABLE	DEFERRED REV - CURRENT TAX	243,888.00		Audit Presentation - Property Taxes
00101	211-000-339.000	TO REVERSE 12/31/20 TAXES RECEIVABLE	DEFERRED REV - CURRENT TAX	213,402.00		Audit Presentation - Property Taxes
00101	251-000-339.000	TO REVERSE 12/31/20 TAXES RECEIVABLE	DEFERRED REV - CURRENT TAX	143,669.00		Audit Presentation - Property Taxes
00101	101-000-401.000	TO REVERSE 12/31/20 TAXES RECEIVABLE	REVENUE-CURRENT LEVY		166,691.00	Audit Presentation - Property Taxes
00101	101-253-447.000	TO REVERSE 12/31/20 TAXES RECEIVABLE	ADMIN FEE-TAX COLLECTION		4,440.00	Audit Presentation - Property Taxes
00101	101-253-447.000	TO REVERSE 12/31/20 TAXES RECEIVABLE	ADMIN FEE-TAX COLLECTION		66,081.00	Audit Presentation - Property Taxes
00101	206-000-401.000	TO REVERSE 12/31/20 TAXES RECEIVABLE	REVENUE-CURRENT LEVY		31,979.00	Audit Presentation - Property Taxes
00101	207-000-401.000	TO REVERSE 12/31/20 TAXES RECEIVABLE	REVENUE-CURRENT LEVY		28,425.00	Audit Presentation - Property Taxes
00101	211-000-401.000	TO REVERSE 12/31/20 TAXES RECEIVABLE	REVENUE-CURRENT LEVY		24,872.00	Audit Presentation - Property Taxes
00101	101-000-021.000	TO REVERSE 12/31/20 TAXES RECEIVABLE	TAXES REC/SENIOR CENTER	41.68		Audit Presentation - Property Taxes
00101	101-000-688.000	TO REVERSE 12/31/20 TAXES RECEIVABLE	MISCELLANEOUS REVENUE		41.68	Audit Presentation - Property Taxes
00101	206-000-390.000	TO REVERSE 12/31/20 TAXES RECEIVABLE	FUND BALANCE - GENERAL FUND	18.73		Audit Presentation - Property Taxes
00102	101-000-401.000	TO REFLECT DECEMBER AR TAXES COLLECTED	REVENUE-CURRENT LEVY	202,447.15		Audit Presentation - Property Taxes
00102	101-000-401.000	TO REFLECT DECEMBER AR TAXES COLLECTED	REVENUE-CURRENT LEVY	157,701.79		Audit Presentation - Property Taxes
00102	101-000-020.000	TO REFLECT DECEMBER AR TAXES COLLECTED	TAXES RECEIVABLE CURRENT LEVY		360,148.94	Audit Presentation - Property Taxes
00102	101-253-447.000	TO REFLECT DECEMBER AR TAXES COLLECTED	ADMIN FEE-TAX COLLECTION	74,661.59		Audit Presentation - Property Taxes
00102	101-000-020.100	TO REFLECT DECEMBER AR TAXES COLLECTED	ADMIN FEE RCVBLE-CURRENT LEVY		74,661.59	Audit Presentation - Property Taxes

Reference	Account Number	AJE Description	Account Description	Debit	Credit	Responsibility
00102	206-000-401.000	TO REFLECT DECEMBER AR TAXES COLLECTED	REVENUE-CURRENT LEVY	38,838.03		Audit Presentation - Property Taxes
00102	206-000-401.000	TO REFLECT DECEMBER AR TAXES COLLECTED	REVENUE-CURRENT LEVY	30,254.48		Audit Presentation - Property Taxes
00102	206-000-020.000	TO REFLECT DECEMBER AR TAXES COLLECTED	TAXES RECEIVABLE		69,092.51	Audit Presentation - Property Taxes
00102	207-000-401.000	TO REFLECT DECEMBER AR TAXES COLLECTED	REVENUE-CURRENT LEVY	34,522.45		Audit Presentation - Property Taxes
00102	207-000-401.000	TO REFLECT DECEMBER AR TAXES COLLECTED	REVENUE-CURRENT LEVY	26,892.81		Audit Presentation - Property Taxes
00102	207-000-020.000	TO REFLECT DECEMBER AR TAXES COLLECTED	TAXES RCVBLE -CURRENT LEVY		61,415.26	Audit Presentation - Property Taxes
00102	211-000-401.000	TO REFLECT DECEMBER AR TAXES COLLECTED	REVENUE-CURRENT LEVY	30,206.11		Audit Presentation - Property Taxes
00102	211-000-401.000	TO REFLECT DECEMBER AR TAXES COLLECTED	REVENUE-CURRENT LEVY	23,530.63		Audit Presentation - Property Taxes
00102	211-000-020.000	TO REFLECT DECEMBER AR TAXES COLLECTED	TAXES RECEIVABLE CURRENT LEVY		53,736.74	Audit Presentation - Property Taxes
00103	101-000-020.000	TO REFLECT 2021 TAX LEVY - DEFERRED UNTIL 01/01/22	TAXES RECEIVABLE CURRENT LEVY	1,372,203.94		Audit Presentation - Property Taxes
00103	101-000-339.000	TO REFLECT 2021 TAX LEVY - DEFERRED UNTIL 01/01/22	DEFERRED REV - CURRENT TAX		1,372,203.94	Audit Presentation - Property Taxes
00103	101-000-020.100	TO REFLECT 2021 TAX LEVY - DEFERRED UNTIL 01/01/22	ADMIN FEE RCVBLE-CURRENT LEVY	109,046.78		Audit Presentation - Property Taxes
00103	101-000-340.400	TO REFLECT 2021 TAX LEVY - DEFERRED UNTIL 01/01/22	DEFER REV - TAX ADMIN FEE		109,046.78	Audit Presentation - Property Taxes
00103	206-000-020.000	TO REFLECT 2021 TAX LEVY - DEFERRED UNTIL 01/01/22	TAXES RECEIVABLE	269,642.67		Audit Presentation - Property Taxes
00103	206-000-339.000	TO REFLECT 2021 TAX LEVY - DEFERRED UNTIL 01/01/22	DEFERRED PROPERTY TAXES		269,642.67	Audit Presentation - Property Taxes
00103	207-000-020.000	TO REFLECT 2021 TAX LEVY - DEFERRED UNTIL 01/01/22	TAXES RCVBLE -CURRENT LEVY	239,680.26		Audit Presentation - Property Taxes
00103	207-000-339.000	TO REFLECT 2021 TAX LEVY - DEFERRED UNTIL 01/01/22	DEFERRED REV - CURRENT TAX		239,680.26	Audit Presentation - Property Taxes
00103	211-000-020.000	TO REFLECT 2021 TAX LEVY - DEFERRED UNTIL 01/01/22	TAXES RECEIVABLE CURRENT LEVY	209,715.94		Audit Presentation - Property Taxes
00103	211-000-339.000	TO REFLECT 2021 TAX LEVY - DEFERRED UNTIL 01/01/22	DEFERRED REV - CURRENT TAX		209,715.94	Audit Presentation - Property Taxes
00103	251-000-020.000	TO REFLECT 2021 TAX LEVY - DEFERRED UNTIL 01/01/22	TAXES RECEIVABLE CURRENT LEVY	180,514.81		Audit Presentation - Property Taxes
00103	251-000-339.000	TO REFLECT 2021 TAX LEVY - DEFERRED UNTIL 01/01/22	DEFERRED REV - CURRENT TAX		180,514.81	Audit Presentation - Property Taxes
00104	101-000-026.112	TO REVERSE DELINQUENT PP - 12/31/20	2012 DELINQUENT PP		555.00	Audit Presentation - Property Taxes
00104	101-000-026.113	TO REVERSE DELINQUENT PP - 12/31/20	2013 DELINQUENT PP		533.00	Audit Presentation - Property Taxes
00104	101-000-026.114	TO REVERSE DELINQUENT PP - 12/31/20	2014 DELINQUENT PERSONAL PROPERTY REC		219.00	Audit Presentation - Property Taxes
00104	101-000-026.115	TO REVERSE DELINQUENT PP - 12/31/20	COMMUNITY PROMOTION		522.00	Audit Presentation - Property Taxes
00104	101-000-026.116	TO REVERSE DELINQUENT PP - 12/31/20	PERSONAL PROPERTY TAX RECEIVABLE 2016		290.00	Audit Presentation - Property Taxes
00104	101-000-026.117	TO REVERSE DELINQUENT PP - 12/31/20	DELINQUENT PERSONAL 2017		4,608.00	Audit Presentation - Property Taxes
00104	101-000-026.118	TO REVERSE DELINQUENT PP - 12/31/20	DELINQUENT PERSONAL 2018		725.00	Audit Presentation - Property Taxes
00104	101-000-026.119	TO REVERSE DELINQUENT PP - 12/31/20	DELINQUENT PERSONAL 2019		919.00	Audit Presentation - Property Taxes
00104	101-000-340.500	TO REVERSE DELINQUENT PP - 12/31/20	DEFFERED REV. FOR DELQ. PERSONALS	8,371.00		Audit Presentation - Property Taxes
00104	101-000-340.500	TO REVERSE DELINQUENT PP - 12/31/20	DEFFERED REV. FOR DELQ. PERSONALS	0.22		Audit Presentation - Property Taxes
00104	101-000-688.000	TO REVERSE DELINQUENT PP - 12/31/20	MISCELLANEOUS REVENUE		0.22	Audit Presentation - Property Taxes
00105	101-000-026.112	TO RECORD DELINQUENT PP TAXES 12/31/21	2012 DELINQUENT PP	555.00		Audit Presentation - Property Taxes
00105	101-000-026.113	TO RECORD DELINQUENT PP TAXES 12/31/21	2013 DELINQUENT PP	486.00		Audit Presentation - Property Taxes
00105	101-000-026.114	TO RECORD DELINQUENT PP TAXES 12/31/21	2014 DELINQUENT PERSONAL PROPERTY REC	224.00		Audit Presentation - Property Taxes
00105	101-000-026.115	TO RECORD DELINQUENT PP TAXES 12/31/21	COMMUNITY PROMOTION	506.00		Audit Presentation - Property Taxes
00105	101-000-026.116	TO RECORD DELINQUENT PP TAXES 12/31/21	PERSONAL PROPERTY TAX RECEIVABLE 2016	289.00		Audit Presentation - Property Taxes
00105	101-000-026.117	TO RECORD DELINQUENT PP TAXES 12/31/21	DELINQUENT PERSONAL 2017	4,693.00		Audit Presentation - Property Taxes
00105	101-000-026.118	TO RECORD DELINQUENT PP TAXES 12/31/21	DELINQUENT PERSONAL 2018	738.00		Audit Presentation - Property Taxes
00105	101-000-026.119	TO RECORD DELINQUENT PP TAXES 12/31/21	DELINQUENT PERSONAL 2019	792.00		Audit Presentation - Property Taxes
00105	101-000-026.120	TO RECORD DELINQUENT PP TAXES 12/31/21	DELINQUENT PERSONAL 2020	283.00		Audit Presentation - Property Taxes
00105	101-000-026.121	TO RECORD DELINQUENT PP TAXES 12/31/21	DELINQUENT PERSONAL 2021	63,142.46		Audit Presentation - Property Taxes

Reference	Account Number	AJE Description	Account Description	Debit	Credit	Responsibility
00105	101-000-340.500	TO RECORD DELINQUENT PP TAXES 12/31/21	DEFERRED REV. FOR DELQ. PERSONALS		71,708.46	Audit Presentation - Property Taxes
00105	206-000-026.115	TO RECORD DELINQUENT PP TAXES 12/31/21	DELINQUENT PERSONAL 2015	95.00		Audit Presentation - Property Taxes
00105	206-000-026.116	TO RECORD DELINQUENT PP TAXES 12/31/21	DELINQUENT PERSONAL 2016	54.00		Audit Presentation - Property Taxes
00105	206-000-026.117	TO RECORD DELINQUENT PP TAXES 12/31/21	DELINQUENT PERSONAL 2017	882.00		Audit Presentation - Property Taxes
00105	206-000-026.118	TO RECORD DELINQUENT PP TAXES 12/31/21	DELINQUENT PERSONAL 2018	139.00		Audit Presentation - Property Taxes
00105	206-000-026.119	TO RECORD DELINQUENT PP TAXES 12/31/21	DELINQUENT PERSONAL 2019	149.00		Audit Presentation - Property Taxes
00105	206-000-026.120	TO RECORD DELINQUENT PP TAXES 12/31/21	DELINQUENT PERSONAL 2020	53.00		Audit Presentation - Property Taxes
00105	206-000-026.121	TO RECORD DELINQUENT PP TAXES 12/31/21	DELINQUENT PERSONAL 2021	12,401.86		Audit Presentation - Property Taxes
00105	206-000-340.500	TO RECORD DELINQUENT PP TAXES 12/31/21	DEFERRED REV FOR DELQ PERSONALS		13,773.86	Audit Presentation - Property Taxes
00105	207-000-026.118	TO RECORD DELINQUENT PP TAXES 12/31/21	DELINQUENT PERSONAL 2018	123.00		Audit Presentation - Property Taxes
00105	207-000-026.119	TO RECORD DELINQUENT PP TAXES 12/31/21	DELINQUENT PERSONAL 2019	132.00		Audit Presentation - Property Taxes
00105	207-000-026.120	TO RECORD DELINQUENT PP TAXES 12/31/21	DELINQUENT PERSONAL 2020	47.00		Audit Presentation - Property Taxes
00105	207-000-026.121	TO RECORD DELINQUENT PP TAXES 12/31/21	DELINQUENT PERSONAL 2021	11,023.89		Audit Presentation - Property Taxes
00105	207-000-340.500	TO RECORD DELINQUENT PP TAXES 12/31/21	DEF REVDP		11,325.89	Audit Presentation - Property Taxes
00105	211-000-026.118	TO RECORD DELINQUENT PP TAXES 12/31/21	DELINQUENT PERSONAL 2018	108.00		Audit Presentation - Property Taxes
00105	211-000-026.119	TO RECORD DELINQUENT PP TAXES 12/31/21	DELINQUENT PERSONAL 2019	116.00		Audit Presentation - Property Taxes
00105	211-000-026.120	TO RECORD DELINQUENT PP TAXES 12/31/21	DELINQUENT PERSONAL 2020	41.00		Audit Presentation - Property Taxes
00105	211-000-026.121	TO RECORD DELINQUENT PP TAXES 12/31/21	DELINQUENT PERSONAL 2021	9,650.65		Audit Presentation - Property Taxes
00105	211-000-340.500	TO RECORD DELINQUENT PP TAXES 12/31/21	DEFERRED REV FOR DELQ PERSONALS		9,915.65	Audit Presentation - Property Taxes
00106	101-000-339.050	TO RECORD SENIOR CENTER ACTIVITY	DEF REV/SENIOR CENTER TAX LEVY		28,640.33	Audit Presentation - Property Taxes
00106	101-000-021.000	TO RECORD SENIOR CENTER ACTIVITY	TAXES REC/SENIOR CENTER	28,640.33		Audit Presentation - Property Taxes
00106	101-000-401.100	TO RECORD SENIOR CENTER ACTIVITY	SENIOR CENTER PROPERTY TAX LEVY		29,227.93	Audit Presentation - Property Taxes
00106	101-810-880.002	TO RECORD SENIOR CENTER ACTIVITY	CONTRIBUTION TO SENIOR CENTER	29,227.93		Audit Presentation - Property Taxes
00107	101-000-045.102	TO WRITE-OFF VELWC PRIOR BALANCES	CUR VELWC SA RCVBL		25,795.50	Audit Presentation - Property Taxes
00107	101-000-084.712	TO WRITE-OFF VELWC PRIOR BALANCES	DUE FROM TAX FUND-VELWC		18,792.00	Audit Presentation - Property Taxes
00107	101-000-045.102	TO WRITE-OFF VELWC PRIOR BALANCES	CUR VELWC SA RCVBL	55,367.50		Audit Presentation - Property Taxes
00107	101-000-672.200	TO WRITE-OFF VELWC PRIOR BALANCES	SPEC ASSM'T REV-VELWC		10,780.00	Audit Presentation - Property Taxes
20401	204-000-339.000	TO REVERSE STUMP TAX ACCRUAL 12/31/20	DEFERRED REV - STUMP TAX	11,600.00		Audit Presentation - Property Taxes
20401	204-000-018.000	TO REVERSE STUMP TAX ACCRUAL 12/31/20	TAXES RECEIVABLE/COUNTY		11,600.00	Audit Presentation - Property Taxes
				5,653,059.96	5,653,059.96	
00601	509-000-133.000	TO RECORD #509 FIXED ASSET ACTIVITY	ACCUMULATED DEPREC-LAND IMPROV		11,925.61	Audit Presentation -Fixed Assets / Depreciation
00601	509-000-137.000	TO RECORD #509 FIXED ASSET ACTIVITY	ACCUM DEPREC-BLDGS,ADD & IMPRO		9,519.66	Audit Presentation -Fixed Assets / Depreciation
00601	509-000-145.000	TO RECORD #509 FIXED ASSET ACTIVITY	ACCUM DEPREC-EQUIPMENT		1,371.20	Audit Presentation -Fixed Assets / Depreciation
00601	509-000-968.000	TO RECORD #509 FIXED ASSET ACTIVITY	DEPRECIATION EXPENSE	22,816.47		Audit Presentation -Fixed Assets / Depreciation
00601	509-000-132.000	TO RECORD #509 FIXED ASSET ACTIVITY	FIXED ASSET-LAND IMPROVEMENTS	130,950.00		Audit Presentation -Fixed Assets / Depreciation
00601	509-000-890.000	TO RECORD #509 FIXED ASSET ACTIVITY	CONTINGENCY - OLD ORCHARD PARK		130,950.00	Audit Presentation -Fixed Assets / Depreciation
00602	590-000-158.000	TO RECORD #590 FIXED ASSET ACTIVITY	CONSTRUCTION IN PROGRESS	248,280.60		Audit Presentation -Fixed Assets / Depreciation
00602	590-000-801.001	TO RECORD #590 FIXED ASSET ACTIVITY	CWRF 2021/CONTRACTOR FEES		248,280.60	Audit Presentation -Fixed Assets / Depreciation
00602	590-000-140.000	TO RECORD #590 FIXED ASSET ACTIVITY	FIXED ASSET - MACHINERY & EQUI	26,356.49		Audit Presentation -Fixed Assets / Depreciation
00602	590-000-974.000	TO RECORD #590 FIXED ASSET ACTIVITY	CAPITAL IMPROVEMENT/OUTLAY		26,356.49	Audit Presentation -Fixed Assets / Depreciation
00602	590-000-138.000	TO RECORD #590 FIXED ASSET ACTIVITY	A/D BUILDINGS & IMPROVEMENTS		161.70	Audit Presentation -Fixed Assets / Depreciation

Reference	Account Number	AJE Description	Account Description	Debit	Credit	Responsibility
00602	590-000-160.000	TO RECORD #590 FIXED ASSET ACTIVITY	A/D MACHINERY & EQUIPMENT		56,090.23	Audit Presentation -Fixed Assets / Depreciation
00602	590-000-155.000	TO RECORD #590 FIXED ASSET ACTIVITY	ACCUMULATED DERECIATION		140,035.99	Audit Presentation -Fixed Assets / Depreciation
00602	590-000-968.000	TO RECORD #590 FIXED ASSET ACTIVITY	DEPRECIATION EXPENSE	196,287.92		Audit Presentation -Fixed Assets / Depreciation
00603	591-000-801.001	TO RECORD #591 FIXED ASSET ACTIVITY	DWRF 2021/CONTRACTOR FEES		505,761.60	Audit Presentation -Fixed Assets / Depreciation
00603	591-000-974.000	TO RECORD #591 FIXED ASSET ACTIVITY	CAPITAL IMPROVEMENT/OUTLAY		743,908.34	Audit Presentation -Fixed Assets / Depreciation
00603	591-000-980.100	TO RECORD #591 FIXED ASSET ACTIVITY	WATER METERS - CAPITALIZE		426,225.39	Audit Presentation -Fixed Assets / Depreciation
00603	591-000-155.000	TO RECORD #591 FIXED ASSET ACTIVITY	MACHINERY AND EQUIPMENT	26,356.50		Audit Presentation -Fixed Assets / Depreciation
00603	591-000-152.000	TO RECORD #591 FIXED ASSET ACTIVITY	WATER SYSTEM	426,225.90		Audit Presentation -Fixed Assets / Depreciation
00603	591-000-158.000	TO RECORD #591 FIXED ASSET ACTIVITY	CONSTRUCTION IN PROGRESS	1,223,312.93		Audit Presentation -Fixed Assets / Depreciation
00603	591-000-152.000	TO RECORD #591 FIXED ASSET ACTIVITY	WATER SYSTEM		2,304,425.00	Audit Presentation -Fixed Assets / Depreciation
00603	591-000-158.000	TO RECORD #591 FIXED ASSET ACTIVITY	CONSTRUCTION IN PROGRESS	2,304,425.00		Audit Presentation -Fixed Assets / Depreciation
00603	591-000-156.000	TO RECORD #591 FIXED ASSET ACTIVITY	A/D LAND IMPROVEMENTS		1,813.20	Audit Presentation -Fixed Assets / Depreciation
00603	591-000-163.000	TO RECORD #591 FIXED ASSET ACTIVITY	A/D BUILDING IMPROVEMENTS		1,491.20	Audit Presentation -Fixed Assets / Depreciation
00603	591-000-160.000	TO RECORD #591 FIXED ASSET ACTIVITY	A/D MACHINERY & EQUIPMENT		12,821.01	Audit Presentation -Fixed Assets / Depreciation
00603	591-000-153.000	TO RECORD #591 FIXED ASSET ACTIVITY	ACCUMULATED DEPRECIATION		139,358.13	Audit Presentation -Fixed Assets / Depreciation
00603	591-000-968.000	TO RECORD #591 FIXED ASSET ACTIVITY	DEPRECIATION EXPENSE	155,483.54		Audit Presentation -Fixed Assets / Depreciation
59004	590-000-310.400	TO RECLASSIFY CWSRF CAPITAL OUTLAY	CWSRF - BOND PAYABLE		29,645.00	Audit Presentation -Fixed Assets / Depreciation
59004	590-000-310.400	TO RECLASSIFY CWSRF CAPITAL OUTLAY	CWSRF - BOND PAYABLE		218,635.60	Audit Presentation -Fixed Assets / Depreciation
59004	590-000-801.001	TO RECLASSIFY CWSRF CAPITAL OUTLAY	CWRF 2021/CONTRACTOR FEES	248,280.60		Audit Presentation -Fixed Assets / Depreciation
59005	590-000-158.000	TO RECORD ADDITIONAL CWSRF CAPITAL OUTLAY	CONSTRUCTION IN PROGRESS	252,911.50		Audit Presentation -Fixed Assets / Depreciation
59005	590-000-801.000	TO RECORD ADDITIONAL CWSRF CAPITAL OUTLAY	PROFESSIONAL FEES		22,000.00	Audit Presentation -Fixed Assets / Depreciation
59005	590-000-821.000	TO RECORD ADDITIONAL CWSRF CAPITAL OUTLAY	ENGINEERING FEES		230,911.50	Audit Presentation -Fixed Assets / Depreciation
59103	591-000-300.000	TO RECLASSIFY DWRF CAPITAL OUTLAY	LONG TERM BONDS PAYABLE		235,015.50	Audit Presentation -Fixed Assets / Depreciation
59103	591-000-300.000	TO RECLASSIFY DWRF CAPITAL OUTLAY	LONG TERM BONDS PAYABLE		137,146.78	Audit Presentation -Fixed Assets / Depreciation
59103	591-000-801.001	TO RECLASSIFY DWRF CAPITAL OUTLAY	DWRF 2021/CONTRACTOR FEES	372,162.28		Audit Presentation -Fixed Assets / Depreciation
59104	591-000-158.000	TO RECORD ADDITIONAL CAPITAL OUTLAY	CONSTRUCTION IN PROGRESS	37,949.32		Audit Presentation -Fixed Assets / Depreciation
59104	591-000-821.100	TO RECORD ADDITIONAL CAPITAL OUTLAY	ENGINEERING FEES-USDA/WATER MAIN		37,949.32	Audit Presentation -Fixed Assets / Depreciation
59104	591-000-160.000	TO RECORD ADDITIONAL CAPITAL OUTLAY	A/D MACHINERY & EQUIPMENT		1,457.00	Audit Presentation -Fixed Assets / Depreciation
59104	591-000-968.000	TO RECORD ADDITIONAL CAPITAL OUTLAY	DEPRECIATION EXPENSE	1,457.00		Audit Presentation -Fixed Assets / Depreciation
				5,673,256.05	5,673,256.05	
99901	999-000-135.000	TO REFLECT GW FIXED ASSETS AT 12/31/20	LAND IMPROVEMENTS	79,512.00		Audit Presentation -Government-Wide Statements
99901	999-000-140.000	TO REFLECT GW FIXED ASSETS AT 12/31/20	ACCUM DEPR-LAND IMPROVEMENTS		79,117.00	Audit Presentation -Government-Wide Statements
99901	999-000-150.000	TO REFLECT GW FIXED ASSETS AT 12/31/20	ACCUM DEPR BUILDING & IMPROVEM		153,051.00	Audit Presentation -Government-Wide Statements
99901	999-000-155.000	TO REFLECT GW FIXED ASSETS AT 12/31/20	MACHINERY & EQUIPMENT	280,419.00		Audit Presentation -Government-Wide Statements
99901	999-000-158.000	TO REFLECT GW FIXED ASSETS AT 12/31/20	CONSTRUCTION IN PROGRESS	17,860.00		Audit Presentation -Government-Wide Statements
99901	999-000-158.000	TO REFLECT GW FIXED ASSETS AT 12/31/20	CONSTRUCTION IN PROGRESS		47,105.00	Audit Presentation -Government-Wide Statements
99901	999-000-160.000	TO REFLECT GW FIXED ASSETS AT 12/31/20	ACCUM CEPR-MACH & EQUIP		72,198.00	Audit Presentation -Government-Wide Statements
99901	999-000-165.000	TO REFLECT GW FIXED ASSETS AT 12/31/20	VEHICLES	632,905.00		Audit Presentation -Government-Wide Statements
99901	999-000-165.000	TO REFLECT GW FIXED ASSETS AT 12/31/20	VEHICLES		67,990.00	Audit Presentation -Government-Wide Statements
99901	999-000-170.000	TO REFLECT GW FIXED ASSETS AT 12/31/20	ACCUM DEPR - VEHICLES		165,441.00	Audit Presentation -Government-Wide Statements
99901	999-000-170.000	TO REFLECT GW FIXED ASSETS AT 12/31/20	ACCUM DEPR - VEHICLES	67,990.00		Audit Presentation -Government-Wide Statements

Reference	Account Number	AJE Description	Account Description	Debit	Credit	Responsibility
99901	999-000-399.000	TO REFLECT GW FIXED ASSETS AT 12/31/20	NET ASSETS-INVESTED IN CAPITAL		493,784.00	Audit Presentation -Government-Wide Statements
99902	999-000-330.000	TO REFLECT COMPENSATED ABSENCE LIABILITY 12/31/20	COMPENSATED ABS-LONG TERM		15,862.00	Audit Presentation -Government-Wide Statements
99902	999-000-395.000	TO REFLECT COMPENSATED ABSENCE LIABILITY 12/31/20	RETAINED EARNINGS	15,862.00		Audit Presentation -Government-Wide Statements
99903	999-000-360.000	TO REFLECT NET PENSION LIABILITY AT 12/31/20	DEFERRED INFLOWS-PENSION		89,164.00	Audit Presentation -Government-Wide Statements
99903	999-000-339.100	TO REFLECT NET PENSION LIABILITY AT 12/31/20	DEFERRED REVENUE-STING		19,842.00	Audit Presentation -Government-Wide Statements
99903	999-101-339.101	TO REFLECT NET PENSION LIABILITY AT 12/31/20	DEFERRED REV-S/A HUNTINGTON		1,056,878.00	Audit Presentation -Government-Wide Statements
99903	999-000-195.000	TO REFLECT NET PENSION LIABILITY AT 12/31/20	DEFERRED OUTFLOWS-PENSION		61,838.00	Audit Presentation -Government-Wide Statements
99903	999-000-195.000	TO REFLECT NET PENSION LIABILITY AT 12/31/20	DEFERRED OUTFLOWS-PENSION	270,132.00		Audit Presentation -Government-Wide Statements
99903	999-101-265.974	TO REFLECT NET PENSION LIABILITY AT 12/31/20	CAPITAL OUTLAY-GENERAL GOV'T	811,087.26		Audit Presentation -Government-Wide Statements
99903	999-000-334.000	TO REFLECT NET PENSION LIABILITY AT 12/31/20	NET PENSION LIABILITY		164,329.00	Audit Presentation -Government-Wide Statements
99903	999-000-395.000	TO REFLECT NET PENSION LIABILITY AT 12/31/20	RETAINED EARNINGS	310,831.74		Audit Presentation -Government-Wide Statements
99904	999-000-130.000	TO REFLECT 2021 FIXED ASSET DISPOSALS	LAND		106,130.00	Audit Presentation -Government-Wide Statements
99904	999-000-145.000	TO REFLECT 2021 FIXED ASSET DISPOSALS	BUILDINGS AND IMPROVEMENTS		3,915.00	Audit Presentation -Government-Wide Statements
99904	999-000-150.000	TO REFLECT 2021 FIXED ASSET DISPOSALS	ACCUM DEPR BUILDING & IMPROVEM	3,319.64		Audit Presentation -Government-Wide Statements
99904	999-000-165.000	TO REFLECT 2021 FIXED ASSET DISPOSALS	VEHICLES		93,130.00	Audit Presentation -Government-Wide Statements
99904	999-000-170.000	TO REFLECT 2021 FIXED ASSET DISPOSALS	ACCUM DEPR - VEHICLES	93,130.00		Audit Presentation -Government-Wide Statements
99904	999-000-399.000	TO REFLECT 2021 FIXED ASSET DISPOSALS	NET ASSETS-INVESTED IN CAPITAL	106,725.36		Audit Presentation -Government-Wide Statements
99905	999-000-165.000	TO REFLECT 2021 FIXED ASSET ADDITIONS	VEHICLES	66,178.00		Audit Presentation -Government-Wide Statements
99905	999-000-399.000	TO REFLECT 2021 FIXED ASSET ADDITIONS	NET ASSETS-INVESTED IN CAPITAL		66,178.00	Audit Presentation -Government-Wide Statements
99906	999-000-150.000	TO RECORD 2021 DEPRECIATION	ACCUM DEPR BUILDING & IMPROVEM		152,666.52	Audit Presentation -Government-Wide Statements
99906	999-000-140.000	TO RECORD 2021 DEPRECIATION	ACCUM DEPR-LAND IMPROVEMENTS		81,104.13	Audit Presentation -Government-Wide Statements
99906	999-000-160.000	TO RECORD 2021 DEPRECIATION	ACCUM CEPR-MACH & EQUIP		78,239.76	Audit Presentation -Government-Wide Statements
99906	999-000-170.000	TO RECORD 2021 DEPRECIATION	ACCUM DEPR - VEHICLES		193,202.96	Audit Presentation -Government-Wide Statements
99906	999-000-399.000	TO RECORD 2021 DEPRECIATION	NET ASSETS-INVESTED IN CAPITAL	505,213.37		Audit Presentation -Government-Wide Statements
				3,261,165.37	3,261,165.37	
				19,691,568.64	19,691,568.64	

OSCODA TOWNSHIP
Adjusting Journal Entries

Reference	Type	Date Account Number	Description	Debit	Credit	Net Income Effect
00001	Adjusting	12/31/21				
		101-000-002.000	MBIA MUN INV (CLASS) GENE	3.28		
		101-000-665.100	INTEREST EARNINGS		3.28	
		236-000-002.100	MBIA MUN INV (CLASS) PROP	20.02		
		236-000-665.100	INTEREST EARNINGS		20.02	
		101-000-002.200	MBIA MUN INV (CLASS)	15.76		
		203-000-002.200	MBIA MUN INV (CLASS)	1.55		
		204-000-002.200	MBIA MUN INV (CLASS)	0.23		
		206-000-002.200	MBIA MUN INV (CLASS)	4.25		
		207-000-002.200	MBIA MUN INV (CLASS)	7.51		
		211-000-002.200	MBIA MUN INV (CLASS)	1.15		
		218-000-002.200	MBIA MUN INV (CLASS)	0.24		
		236-000-002.200	MBIA MUN INV (CLASS)	13.76		
		245-000-002.101	MBIA MUN INV (CLASS)	0.16		
		245-000-002.201	MBIA MUN INV (CLASS)	0.06		
		245-000-002.301	MBIA MUN INV (CLASS)	0.09		
		245-000-002.401	MBIA MUN INV (CLASS)	0.08		
		271-000-002.200	MBIA MUN INV (CLASS)	0.93		
		509-000-002.200	MBIA MUN INV (CLASS) GENE	1.28		
		590-000-002.001	MBIA (CLASS)	1.93		
		590-000-002.201	MBIA MUN INV (CLASS)	1.31		
		591-000-002.001	MBIA (CLASS)	2.50		
		591-000-002.001	MBIA (CLASS)	0.37		
		591-000-002.301	MBIA MUN INV (CLASS)	0.01		
		101-000-665.100	INTEREST EARNINGS		15.76	
		203-000-665.100	INTEREST EARNINGS		1.55	
		204-000-665.000	INTEREST EARNINGS		0.23	
		206-000-665.000	INTEREST EARNINGS		4.25	
		207-000-665.100	INTEREST EARNINGS		7.51	
		211-000-665.000	INTEREST EARNINGS		1.15	
		218-000-665.100	INTEREST EARNED		0.24	
		236-000-665.100	INTEREST EARNINGS		13.76	
		245-386-665.000	INTEREST EARN - CEM RESER		0.16	
		245-980-665.000	INTEREST EARN - EQUIPMEN		0.06	
		245-981-665.000	INTEREST EARNING - FIRE TR		0.09	
		245-975-665.000	BLDG FUND INTEREST EARNI		0.08	
		271-000-665.100	INTEREST INCOME		0.93	
		509-000-665.100	INTEREST EARNED		1.28	
		590-000-665.100	INTEREST EARNINGS		1.93	
		590-000-665.100	INTEREST EARNINGS		1.31	
		591-000-665.100	INTEREST EARNINGS		2.50	
		591-000-665.100	INTEREST EARNINGS		0.37	
		591-000-665.100	INTEREST EARNINGS		0.01	
						76.47
			TO RECORD DECEMBER MBIA INTEREST EARNINGS			
00002	Adjusting	12/31/21				
		207-000-003.005	MUN. MUTUAL INV. - SAVIN	86,000.00		
		591-000-003.005	MUN MUTUAL INV WATER S	1,025,000.00		
		101-000-003.005	MUN. MUTUAL INV - SAVING		1,111,000.00	
		207-000-214.101	DUE TO OTHER FUND - GENEI		86,000.00	
		591-000-214.101	DUE TO OTHER FUND - GENEI		1,025,000.00	
		101-000-084.207	DUE FROM OTHER FUND - POI	86,000.00		
		101-000-084.591	DUE FROM OTHER FUND - WA	1,025,000.00		
		590-000-011.302	MUN MUTUAL SEWER REPLA	25,000.00		
		590-000-214.101	DUE TO GENERAL FUND		25,000.00	
		101-000-003.005	MUN. MUTUAL INV - SAVING		25,000.00	
		101-000-084.590	DUE FROM SEWER FUND	25,000.00		

Prepared by_____

Reviewed by_____

OSCODA TOWNSHIP

Adjusting Journal Entries

Reference	Type	Date Account Number	Description	Debit	Credit	Net Income Effect
						0.00
			TO ELIMINATE NEGATIVE COMMON CASH BALANCES			
00003	Adjusting	12/31/21				
		101-000-003.005	MUN. MUTUAL INV - SAVINGS		268,590.16	
		101-000-003.000	INVESTMENT CERTIFICATES	268,590.16		
		204-000-003.005	MUN. MUTUAL INV - SAVINGS		15,687.75	
		204-000-003.000	INVESTMENT CERTIFICATES	15,687.75		
		218-000-003.005	OLD ORCHARD PK-CAPITAL IMP		72,898.23	
		218-000-003.002	INVESTMENT CERTIFICATE	72,898.23		
		236-000-003.005	MUN. MUT INV PROP OP/MN		157,290.27	
		236-000-003.000	INVESTMENT CERTIFICATES	157,290.27		
		245-000-003.005	MUN MUT INV CEMETERY		29,170.65	
		245-000-003.100	INV CERT - CEM RESERVE	29,170.65		
		245-000-003.006	MUN MUTUAL INV EQUIPME		8,171.80	
		245-000-003.200	INV CERT - EQUIP	8,171.80		
		245-000-003.007	MUN MUTUAL FIRE TRUCK		4,264.41	
		245-000-003.300	INV CERT - FIRE TRUCK	4,264.41		
		245-000-003.008	MUN MUTUAL INV BUILDING		6,751.80	
		271-000-003.000	INVESTMENT CERTIFICATES	6,751.80		
		509-000-003.005	MUN MUTUAL INV SAV OLD		42,631.79	
		509-000-003.000	INVESTMENT CERTIFICATES	42,631.79		
		590-000-003.005	MUN MUTUAL INV SEWER S		87,825.40	
		590-000-003.000	INVESTMENT CERTIFICATES	87,825.40		
		590-000-011.302	MUN MUTUAL SEWER REPL		77,543.39	
		590-000-003.200	INV CERT-SEWER RPLCMT	77,543.39		
		591-000-003.005	MUN MUTUAL INV WATER S		15,028.13	
		591-000-003.000	INVESTMENT CERTIFICATES	15,028.13		
		591-000-003.006	MUN MUTUAL INV CAPITAL		8,066.53	
		591-000-003.100	INV CERT-WATER CAPITAL R	8,066.53		
		591-000-003.007	MUN MUTUAL WATER REPL		2,555.17	
		591-000-012.300	CERTIFICATE OF DEPOSIT	2,555.17		
		245-000-003.008	MUN MUTUAL INV BUILDING		4,341.61	
		245-000-003.400	INV CERT - BLDG	4,341.61		
		271-000-003.005	MUN MUTUAL INV SAVINGS		6,751.80	
		245-000-003.008	MUN MUTUAL INV BUILDING	6,751.80		
						0.00
			TO REVERSE CD REDEMPTION AJES 17093 & 17331			

OSCODA TOWNSHIP
Adjusting Journal Entries

Reference	Type	Date Account Number	Description	Debit	Credit	Net Income Effect
00005	Adjusting	12/31/21				
		101-000-003.000	INVESTMENT CERTIFICATES		62,169.23	
		101-000-003.005	MUN. MUTUAL INV - SAVINGS	62,169.23		
		204-000-003.000	INVESTMENT CERTIFICATES		1,297.42	
		204-000-003.005	MUN. MUTUAL INV - SAVINGS	1,297.42		
		206-000-003.000	INVESTMENT CERTIFICATES		23,188.44	
		206-000-003.005	COMMON CHECKING HCB	23,188.44		
		207-000-003.000	INVESTMENT CERTIFICATES		14,532.00	
		207-000-003.005	MUN. MUTUAL INV. - SAVINGS	14,532.00		
		218-000-003.002	INVESTMENT CERTIFICATE		16,137.33	
		218-000-003.005	OLD ORCHARD PK-CAPITAL R	16,137.33		
		236-000-003.000	INVESTMENT CERTIFICATES		103,289.59	
		236-000-003.005	MUN. MUT INV PROP OP/MN	103,289.59		
		245-000-003.100	INV CERT - CEM RESERVE		1,263.86	
		245-000-003.005	MUN MUT INV CEMETERY	1,263.86		
		245-000-003.200	INV CERT - EQUIP		10,047.28	
		245-000-003.006	MUN MUTUAL INV EQUIPME	10,047.28		
		245-000-003.300	INV CERT - FIRE TRUCK		2,204.78	
		245-000-003.007	MUN MUTUAL FIRE TRUCK	2,204.78		
		245-000-003.400	INV CERT - BLDG		3,475.89	
		245-000-003.008	MUN MUTUAL INV BUILDING	3,475.89		
		509-000-003.000	INVESTMENT CERTIFICATES		128,680.93	
		509-000-003.005	MUN MUTUAL INV SAV OLD	128,680.93		
		590-000-003.000	INVESTMENT CERTIFICATES		230,008.41	
		590-000-003.005	MUN MUTUAL INV SEWER S	230,008.41		
		590-000-003.200	INV CERT-SEWER RPLCMT		462.27	
		590-000-003.005	MUN MUTUAL INV SEWER S	462.27		
		591-000-003.000	INVESTMENT CERTIFICATES		199,286.74	
		591-000-003.005	MUN MUTUAL INV WATER S	199,286.74		
		591-000-003.100	INV CERT-WATER CAPITAL R		7,193.21	
		591-000-003.005	MUN MUTUAL INV WATER S	7,193.21		
		591-000-012.300	CERTIFICATE OF DEPOSIT		165.10	
		591-000-003.005	MUN MUTUAL INV WATER S	165.10		
						0.00
			TO RECORD 2021 CD REDEMPTIONS			
00006	Adjusting	12/31/21				
		236-000-003.700	CERT OF DEPOSIT		55.94	
		236-000-003.005	MUN. MUT INV PROP OP/MN	55.94		
		590-000-003.000	INVESTMENT CERTIFICATES		24,930.47	
		590-000-003.200	INV CERT-SEWER RPLCMT		42,824.74	
		590-000-003.005	MUN MUTUAL INV SEWER S	67,755.21		
		591-000-003.000	INVESTMENT CERTIFICATES	66,205.48		
		591-000-003.200	INV CERT WTR/SEWER		3.24	
		591-000-011.300	REPLACEMENT INVESTMENT	55.14		
		591-000-012.300	CERTIFICATE OF DEPOSIT	0.25		
		591-000-003.005	MUN MUTUAL INV WATER S		67,812.19	
		591-000-003.100	INV CERT-WATER CAPITAL R	1,553.52		
		591-000-665.100	INTEREST EARNINGS	1.04		
						(1.04)
			TO CORRECT CD BALANCES			

OSCODA TOWNSHIP
Adjusting Journal Entries

Reference	Type	Date Account Number	Description	Debit	Credit	Net Income Effect
00103	Adjusting	12/31/21				
		101-000-020.000	TAXES RECEIVABLE CURREN	1,372,203.94		
		101-000-339.000	DEFERRED REV - CURRENT T		1,372,203.94	
		101-000-020.100	ADMIN FEE RCVBLE-CURREN	109,046.78		
		101-000-340.400	DEFER REV - TAX ADMIN FEE		109,046.78	
		206-000-020.000	TAXES RECEIVABLE	269,642.67		
		206-000-339.000	DEFERRED PROPERTY TAXES		269,642.67	
		207-000-020.000	TAXES RCVBLE -CURRENT LE	239,680.26		
		207-000-339.000	DEFERRED REV - CURRENT T		239,680.26	
		211-000-020.000	TAXES RECEIVABLE CURREN	209,715.94		
		211-000-339.000	DEFERRED REV - CURRENT T		209,715.94	
		251-000-020.000	TAXES RECEIVABLE CURREN	180,514.81		
		251-000-339.000	DEFERRED REV - CURRENT T		180,514.81	
						0.00
			TO REFLECT 2021 TAX LEVY - DEFFERED UNTIL 01/01/22			
00104	Adjusting	12/31/21				
		101-000-026.112	2012 DELINQUENT PP		555.00	
		101-000-026.113	2013 DELINQUENT PP		533.00	
		101-000-026.114	2014 DELINQUENT PERSONAL		219.00	
		101-000-026.115	COMMUNITY PROMOTION		522.00	
		101-000-026.116	PERSONAL PROPERTY TAX RI		290.00	
		101-000-026.117	DELINQUENT PERSONAL 2017		4,608.00	
		101-000-026.118	DELINQUENT PERSONAL 2018		725.00	
		101-000-026.119	DELINQUENT PERSONAL 2019		919.00	
		101-000-340.500	DEFFERED REV. FOR DELQ. PI	8,371.00		
		101-000-340.500	DEFFERED REV. FOR DELQ. PI	0.22		
		101-000-688.000	MISCELLANEOUS REVENUE		0.22	
						0.22
			TO REVERSE DELINQUENT PP - 12/31/20			

OSCODA TOWNSHIP
Adjusting Journal Entries

Reference	Type	Date Account Number	Description	Debit	Credit	Net Income Effect
00105	Adjusting	12/31/21				
		101-000-026.112	2012 DELINQUENT PP	555.00		
		101-000-026.113	2013 DELINQUENT PP	486.00		
		101-000-026.114	2014 DELINQUENT PERSONAL	224.00		
		101-000-026.115	COMMUNITY PROMOTION	506.00		
		101-000-026.116	PERSONAL PROPERTY TAX RI	289.00		
		101-000-026.117	DELINQUENT PERSONAL 2017	4,693.00		
		101-000-026.118	DELINQUENT PERSONAL 2018	738.00		
		101-000-026.119	DELINQUENT PERSONAL 2019	792.00		
		101-000-026.120	DELINQUENT PERSONAL 2020	283.00		
		101-000-026.121	DELINQUENT PERSONAL 2021	63,142.46		
		101-000-340.500	DEFERRED REV. FOR DELQ. PI		71,708.46	
		206-000-026.115	DELINQUENT PERSONAL 2015	95.00		
		206-000-026.116	DELINQUENT PERSONAL 2016	54.00		
		206-000-026.117	DELINQUENT PERSONAL 2017	882.00		
		206-000-026.118	DELINQUENT PERSONAL 2018	139.00		
		206-000-026.119	DELINQUENT PERSONAL 2019	149.00		
		206-000-026.120	DELINQUENT PERSONAL 2020	53.00		
		206-000-026.121	DELINQUENT PERSONAL 2021	12,401.86		
		206-000-340.500	DEFERRED REV FOR DELQ PE		13,773.86	
		207-000-026.118	DELINQUENT PERSONAL 2018	123.00		
		207-000-026.119	DELINQUENT PERSONAL 2019	132.00		
		207-000-026.120	DELINQUENT PERSONAL 2020	47.00		
		207-000-026.121	DELINQUENT PERSONAL 2021	11,023.89		
		207-000-340.500	DEF REVDP		11,325.89	
		211-000-026.118	DELINQUENT PERSONAL 2018	108.00		
		211-000-026.119	DELINQUENT PERSONAL 2019	116.00		
		211-000-026.120	DELINQUENT PERSONAL 2020	41.00		
		211-000-026.121	DELINQUENT PERSONAL 2021	9,650.65		
		211-000-340.500	DEFERRED REV FOR DELQ PE		9,915.65	
						0.00
			TO RECORD DELINQUENT PP			
			TAXES - 12/31//21			
00106	Adjusting	12/31/21				
		101-000-339.050	DEF REV/SENIOR CENTER TAX		28,640.33	
		101-000-021.000	TAXES REC/SENIOR CENTER	28,640.33		
		101-000-401.100	SENIOR CENTER PROPERTY TAX		29,227.93	
		101-810-880.002	CONTRIBUTION TO SENIOR CENTER	29,227.93		
						0.00
			TO RECORD SENIOR CENTER			
			ACTIVITY			
00107	Adjusting	12/31/21				
		101-000-045.102	CUR VELWC SA RCVBL		25,795.50	
		101-000-084.712	DUE FROM TAX FUND-VELWC		18,792.00	
		101-000-045.102	CUR VELWC SA RCVBL	55,367.50		
		101-000-672.200	SPEC ASSMT REV-VELWC		10,780.00	
						10,780.00
			TO WRITE-OFF VELWC PRIOR			
			BALANCES			

OSCODA TOWNSHIP
Adjusting Journal Entries

Reference	Type	Date Account Number	Description	Debit	Credit	Net Income Effect
00504	Adjusting	12/31/21				
		590-000-969.000	AMORTIZATION EXP-BOND D	2,423.00		
		590-000-298.000	LONG TERM DEF LOSS		2,423.00	
						(2,423.00)
			TO AMORTIZE BOND DISCOUNT			
00601	Adjusting	12/31/21				
		509-000-133.000	ACCUMULATED DEPREC-LAN		11,925.61	
		509-000-137.000	ACCUM DEPREC-BLDGS,ADD		9,519.66	
		509-000-145.000	ACCUM DEPREC-EQUIPMENT		1,371.20	
		509-000-968.000	DEPRECIATION EXPENSE	22,816.47		
		509-000-132.000	FIXED ASSET-LAND IMPROVE	130,950.00		
		509-000-890.000	CONTINGENCY - OLD ORCHA		130,950.00	
						108,133.53
			TO RECORD #509 FIXED ASSET ACTIVITY			
00602	Adjusting	12/31/21				
		590-000-158.000	CONSTRUCTION IN PROGRES	248,280.60		
		590-000-801.001	CWRF 2021/CONTRACTOR FEE		248,280.60	
		590-000-140.000	FIXED ASSET - MACHINERY &	26,356.49		
		590-000-974.000	CAPITAL IMPROVEMENT/OUT		26,356.49	
		590-000-138.000	A/D BUILDINGS & IMPROVEM		161.70	
		590-000-160.000	A/D MACHINERY & EQUIPME		56,090.23	
		590-000-155.000	ACCUMULATED DERECIATIO		140,035.99	
		590-000-968.000	DEPRECIATION EXPENSE	196,287.92		
						78,349.17
			TO RECORD #590 FIXED ASSET ACTIVITY			
00603	Adjusting	12/31/21				
		591-000-801.001	DWRF 2021/CONTRACTOR FEE		505,761.60	
		591-000-974.000	CAPITAL IMPROVEMENT/OUT		743,908.34	
		591-000-980.100	WATER METERS - CAPITALIZI		426,225.39	
		591-000-155.000	MACHINERY AND EQUIPMEN	26,356.50		
		591-000-152.000	WATER SYSTEM	426,225.90		
		591-000-158.000	CONSTRUCTION IN PROGRES	1,223,312.93		
		591-000-152.000	WATER SYSTEM		2,304,425.00	
		591-000-158.000	CONSTRUCTION IN PROGRES	2,304,425.00		
		591-000-156.000	A/D LAND IMPROVEMENTS		1,813.20	
		591-000-163.000	A/D BUILDING IMPROVEMEN		1,491.20	
		591-000-160.000	A/D MACHINERY & EQUIPME		12,821.01	
		591-000-153.000	ACCUMULATED DEPRECIATIO		139,358.13	
		591-000-968.000	DEPRECIATION EXPENSE	155,483.54		
						1,520,411.79
			TO RECORD #591 FIXED ASSET ACTIVITY			

OSCODA TOWNSHIP
Adjusting Journal Entries

Reference	Type	Date Account Number	Description	Debit	Credit	Net Income Effect
10101	Adjusting	12/31/21				
		101-000-003.005	MUN. MUTUAL INV - SAVINGS	181.02		
		101-000-687.100	REIMBURSEMENTS - OTHER		181.02	
						181.02
			TO REFLECT AFLAC VARIANCE			
20401	Adjusting	12/31/21				
		204-000-339.000	DEFERRED REV - STUMP TAX	11,600.00		
		204-000-018.000	TAXES RECEIVABLE/COUNTY		11,600.00	
						0.00
			TO REVERSE STUMP TAX ACCRUAL 12/31/20			
21801	Adjusting	12/31/21				
		218-000-699.509	CONTRIB FROM OOP	60.21		
		218-000-688.000	MISCELLANEOUS		60.21	
						0.00
			TO CORRECT WRITE-OFF OF MISC BALANCES			
23601	Adjusting	12/31/21				
		101-000-040.000	ACCOUNTS RECEIVABLE	59,066.50		
		101-000-687.400	CABLE FRANCHISE FEES		21,779.78	
		101-000-214.236	DUE TO PROPERTY O & M		37,286.72	
		236-000-084.101	DUE FROM GENERAL FUND	37,286.72		
		236-000-667.800	RENT - ALPENA GEN HOSP		37,286.72	
						59,066.50
			TO REFLECT COLLECTION OF PRIOR RENT - DEPOSITED 101			
26501	Adjusting	12/31/21				
		265-000-123.000	PREPAID EXPENSE		1,275.00	
		265-000-391.000	NONSPENDABLE FUND BALANCE	1,275.00		
		265-000-390.000	FUND BALANCE		1,275.00	
		265-000-980.000	DRUG LAW ENFORCEMENT EQUIP	1,275.00		
						(1,275.00)
			TO REVERSE PREPAID ACCRUAL 12/31/20			
50901	Adjusting	12/31/21				
		509-000-004.001	CASH-CHANGE FOR STORE		845.35	
		509-000-728.000	RESALE PURCHASES	845.35		

OSCODA TOWNSHIP
Adjusting Journal Entries

Reference	Type	Date Account Number	Description	Debit	Credit	Net Income Effect
99904	Adjusting	12/31/21				
		999-000-130.000	LAND		106,130.00	
		999-000-145.000	BUILDINGS AND IMPROVEME		3,915.00	
		999-000-150.000	ACCUM DEPR BUILDING & IM	3,319.64		
		999-000-165.000	VEHICLES		93,130.00	
		999-000-170.000	ACCUM DEPR - VEHICLES	93,130.00		
		999-000-399.000	NET ASSETS-INVESTED IN CA	106,725.36		
						0.00
			TO REFLECT 2021 FIXED ASSET DISPOSALS			
99905	Adjusting	12/31/21				
		999-000-165.000	VEHICLES	66,178.00		
		999-000-399.000	NET ASSETS-INVESTED IN CA		66,178.00	
						0.00
			TO REFLECT 2021 FIXED ASSET ADDITIONS			
99906	Adjusting	12/31/21				
		999-000-150.000	ACCUM DEPR BUILDING & IM		152,666.52	
		999-000-140.000	ACCUM DEPR-LAND IMPROVI		81,104.13	
		999-000-160.000	ACCUM CEPR-MACH & EQUIP		78,239.76	
		999-000-170.000	ACCUM DEPR - VEHICLES		193,202.96	
		999-000-399.000	NET ASSETS-INVESTED IN CA	505,213.37		
						0.00
			TO RECORD 2021 DEPRECIATION			
		TOTAL		19,723,304.09	19,723,304.09	1,232,194.00



Charter Township of Oscoda
110 South State Street
Oscoda, Michigan 48750
Office of Supervisor: (989)739-3211
Office of Clerk: (989)739-4971
Office of Treasurer: (989)739-7471
Office of Superintendent: (989)739-8299
Fax: (989)739-3344

RESOLUTION NUMBER 2021-27

CHARTER TOWNSHIP OF OSCODA
IOSCO COUNTY
OSCODA, MICHIGAN 48750

RESOLUTION APPOINTING TOWNSHIP SUPERINTENDENT AND APPROVING CONTRACT.

At a regular meeting of the Township Board of the CHARTER TOWNSHIP OF OSCODA, Iosco County, State of Michigan, held on the 13th day of September 2021, at 7:00 o'clock p.m. with the membership as follows:

PRESENT: Ms. McGuire, Mr. Spencer, Mr. Palmer, Mr. Wusterbarth, Mr. Cummings, Mr. Sutton, Ms. Richards

ABSENT: None

The following Resolution was offered by Mr. Palmer and seconded by Mr. Sutton.

WHEREAS, the Charter Township of Oscoda has historically become a Charter Township pursuant to relevant law; and

WHEREAS, this Board has determined to proceed with the employment of a Township Superintendent; and

WHEREAS, the following Resolution is deemed to be in the best interest of the Township's health, welfare, and safety;

NOW THEREFORE, BE IT RESOLVED:

1. That the duties of the Township Superintendent shall be as follows:

- a. To see that all laws and Township Ordinances are enforced.
- b. To manage and supervise all public improvements, works and undertakings of the Township.
- c. To have charge of the construction, repair, maintenance, lighting and cleaning of streets, sidewalks, bridges, pavements, sewers and of all the public buildings or other property belonging to the Township.
- d. To manage and supervise the operation of all Township utilities.
- e. To be responsible for the preservation of property, tools and appliances of the Township.
- f. To see that all terms and conditions imposed in favor of the Township or its inhabitants in any public utility franchise, or in any contract, are faithfully kept and performed.
- g. To attend all meetings of the Township Board, with the right to take part in discussions, but without the right to vote.
- h. To be a member, ex officio, of all committees of the Township Board.
- i. To prepare and administer the annual budget under policies formulated by the Township Board and keep the said Board fully advised at all times as to the financial condition and needs of the Township.
- j. To recommend to the Township Board for adoption such measures as he may deem necessary or expedient.
- k. To be responsible to the Township Board for the efficient administration of all departments of the Township government.
- l. To act as the purchasing agent for the Township or, under his responsibility, delegate such duties to some other officer or employee.
- m. To conduct all sales of personal property which the Township Board may authorize to be sold.
- n. To assume all the duties and responsibilities as Personnel Director of all Township employees or delegate such duties to some other officer or employee.

o. To perform such other duties as may be prescribed or required of him by ordinance or by direction of the Township Board, or which are not assigned to some other official in conformity with the provisions of the Charter Township Act.

2. That the Contract of Employment commencing between the Charter Township of Oscoda and Tamara Kline is hereby approved and the Supervisor and Clerk are directed to execute same for and on behalf of the Township.

3. All resolutions and parts of resolutions in conflict with this resolution are hereby repealed.

FURTHER BE IT RESOLVED, that the Township Superintendent shall be responsible for preparing and administering an annual budget under policies formulated by the Township and keep the Township Board fully advised at all times as it relates to the financial condition and needs of the Township, inclusive but not limited to making recommendations for action upon any and all necessary items, make recommendations for the efficient administration of all departments and to in fact provide oversight of same, including but not limited to police, fire, Department of Public Works, as well as administrative Township staff;

THEREFORE FURTHER BE IT RESOLVED, that there may be additional duties as required by either Township ordinance and/or direction of the Township Board, and therefore it is the intent of this Resolution that same may be amended by the further act(s) of future Township Boards;

Upon roll call vote the following voted:

“AYE”: Mr. McGuire, Mr. Palmer, Mr. Wusterbarth, Mr. Spencer, Mr. Sutton, Mr. Cummings, and Ms. Richards

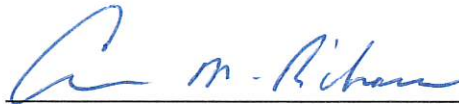
“NAY”: None

"ABSENT: None

The Supervisor declared the resolution adopted.

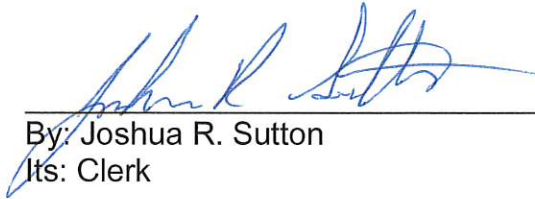
CHARTER TOWNSHIP OF OSCODA

Dated: September 13, 2021



By: Ann M. Richards
Its: Supervisor

Dated: September 13, 2021



By: Joshua R. Sutton
Its: Clerk

Charter Township of Oscoda Organizational Chart

