

**WILLIAMSTOWN TOWNSHIP
INGHAM COUNTY, MICHIGAN
MARCH 31, 2021**

BOARD OF TRUSTEES

Wanda Bloomquist	Supervisor
Robin Cleveland	Clerk
Jill Cutshaw	Treasurer
Keith Creagh	Trustee
Kevin Duffy	Trustee
Janet Eyster	Trustee
Mark Steinberg	Trustee

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INDEPENDENT AUDITORS' REPORT

Township Board
Williamstown Township
Williamstown, Michigan

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Williamstown Township as of and for the year ended March 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.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Williamstown Township as of March 31, 2021, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information, as identified in the table of contents, be presented to supplement the basic financial statements. Such information, 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.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Williamstown Township's basic financial statements. The combining statements of the general fund and schedule of revenues and expenditures-construction code are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining statements of the general fund and schedule of revenues and expenditures-construction code are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such 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 statements of the general fund and schedule of revenues and expenditures-construction code are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Clark, Schaefer, Hackett & Co.

East Lansing, Michigan
September 29, 2021

**WILLIAMSTOWN TOWNSHIP
MANAGEMENT'S DISCUSSION AND ANALYSIS
MARCH 31, 2021**

The discussion and analysis of the Township's financial performance provides an overview of the Township's financial activities for the fiscal year ended March 31, 2021. Please read it in conjunction with the Township's financial statements.

Financial Highlights

To maintain accountability, revenue and expenditures are separated into police services, cemetery maintenance and services, and the general fund for all other governmental activities. The following represents the most significant financial highlights for these three funds.

- State shared revenue, our largest revenue source, increased \$648 this year, while tax revenue from the current Township property tax levy increased \$9,229 from the previous year. This can be noted by comparing the current and prior years as shown on page 5.
- Overall revenue for the General Fund increased by \$17,151 and expenditures decreased by \$277,478.
- With General Fund revenue of \$875,970 and expenditures and transfers out of \$523,283 and \$26,126, respectively, the fund balance increased \$326,561. This is shown in more detail on the statement of revenues, expenditures, and changes in fund balance (page 12).
- Police services are funded by a special assessment which has decreased from \$150 per residence in the first fiscal year to \$100 in the eighth fiscal year ending March 31, 2021.

Using this Annual Report

This annual report consists of a series of financial statements. The statement of net position (page 8) and the statement of activities (page 9) provide information about the activities of Williamstown Township as a whole and present a longer-term view of the Township's finances. This longer-term view uses the accrual basis of accounting so that it can measure the cost of providing services during the current year, and whether the taxpayers have funded the full cost of providing government services. The fund financial statements (page 10) present a short-term view; they tell us how the taxpayers' resources were spent during the year, as well as how much is available for future spending. Fund financial statements also report the operations of Williamstown Township in more detail than the government-wide financial statements by providing information about the Township's most significant funds.

**WILLIAMSTOWN TOWNSHIP
MANAGEMENT'S DISCUSSION AND ANALYSIS
MARCH 31, 2021**

The Township as a Whole

The following table shows, in a condensed format of page 8, the net position as of March 31, 2021 and 2020.

	<u>2021</u>	<u>2020</u>
Assets		
Current and other assets	\$ 2,792,777	\$ 2,455,656
Capital assets, net	<u>1,120,745</u>	<u>1,168,744</u>
Total assets	<u>3,913,522</u>	<u>3,624,400</u>
Liabilities		
Current liabilities	<u>83,610</u>	<u>76,493</u>
Net Position		
Investment in capital assets	1,120,745	1,168,744
Restricted	413,017	436,654
Unrestricted	<u>2,296,150</u>	<u>1,942,509</u>
Total net position	<u>\$ 3,829,912</u>	<u>\$ 3,547,907</u>

The Township's total net position was \$3,829,912 at March 31, 2021. The net position invested in capital assets was \$1,120,745. The restricted net position of \$413,017 includes \$397,791 for police services and \$15,226 for cemetery operations. Unrestricted net position (the part of net position that can be used to finance day-to-day operations) was \$2,296,150 at the end of the fiscal year. This breakdown is also shown as a part of the statement of net position (page 8).

**WILLIAMSTOWN TOWNSHIP
MANAGEMENT'S DISCUSSION AND ANALYSIS
MARCH 31, 2021**

The following table shows the changes in net position, similar to the statement of activities (page 9), during the current and prior fiscal years.

	2021	2020
Revenue		
Program revenue		
Charges for services	\$ 165,270	\$ 142,762
Operating grants and contributions	52,003	49,145
Special assessments	213,820	212,250
General revenues		
Property taxes	267,736	258,507
State shared revenue	440,645	439,997
Local community stabilization	721	722
Investment earnings	11,435	28,217
Other revenue	19,359	7,566
	1,170,989	1,139,166
 Program Expenses		
General government	404,806	402,377
Public safety		
Police services	250,121	247,118
Inspections	17,451	16,010
Public works	110,197	456,421
Community and economic development	29,731	35,718
Recreation and cultural	76,678	28,768
	888,984	1,186,412
 Change in Net Position	\$ 282,005	\$ (47,246)

Governmental Activities

The Township's governmental revenues totaled \$1,170,989 with the greatest revenue source being State shared revenue, which makes up approximately 38% of total governmental revenue. This was followed by the Township's share of property taxes (approximately 23%). The Police Services Special Assessment was approximately 18% of total governmental revenue. The Township incurred expenses of \$888,984 during the year. Public works makes up approximately 12% of total governmental expenses. Public works includes road maintenance and improvements and cemetery services. General government makes up approximately 46% of total governmental expenses. General government includes Township Board, Supervisor, Clerk, Treasurer, Building and Grounds, Township Office, and various other functions. Police services cost \$250,121 or about 28% of the total expenses.

**WILLIAMSTOWN TOWNSHIP
MANAGEMENT'S DISCUSSION AND ANALYSIS
MARCH 31, 2021**

The Township's Funds

The analysis of the Township's funds begins on page 10, following the government-wide financial statements. The fund financial statements provide detailed information about the most significant funds, not Williamstown Township as a whole. Williamstown Township's Board of Trustees creates funds to help manage money for specific purposes as well as to show accountability for certain activities, such as property tax millages and special assessments. The Township's major funds for the fiscal year ended March 31, 2021, include the General Fund and the Police Services Fund.

The Police Fund receives revenue primary through a special assessment levied by the Township.

General Fund Budgetary Highlights

Over the course of the fiscal year, various budget adjustments were made by the Township Board.

The general government expenditure line items had a remaining balance of approximately \$149,668. The Township's total expenditures were significantly under budget (approximately 40% below). The general government expended approximately 70% of the total expenditures budget. The Township also transferred \$301,762 to a capital improvements fund for budgeting purposes (non-GAAP) but reports the capital improvements fund with the General Fund in accordance with GASB 54. See the Other Supplementary Information (pages 34-35) for what makes up the capital improvements fund.

Capital Asset and Debt Administration

At the end of the fiscal year, the Township had \$1,120,745 invested in a broad range of capital assets, including land, buildings, and equipment. This is approximately 4% lower than last year. The decrease was due to annual depreciation expense on the assets. See Note 5 (page 24) in the financial statements for more details.

The Township does not currently report any long-term debt.

Current Economic Factors

While Williamstown Township's share of property taxes has risen slightly, they are expected to remain the same during the next year. The fiscal forecast for the State of Michigan remains conservative and the Township has historically received more than estimated; however, the Township does not count on this within the budget. Revenue will continue from the rental of the community room and park reservation fees for use of the athletic fields along with the rental of the house. Revenues from the Special Assessment for Police Services are expected to remain about the same. The Township Board has dedicated funds towards roads, however additional funding methods are needed to maintain the roads in a condition acceptable to residents.

Contacting the Township's Management

This financial report is intended to provide our citizens, taxpayers and customers with a general overview of the Township's finances and demonstrate the Township's accountability for the money it receives. If you have questions about this report or need additional information, we welcome you to contact the Township Clerk or Treasurer at the Township Hall.

BASIC FINANCIAL STATEMENTS

**WILLIAMSTOWN TOWNSHIP
STATEMENT OF NET POSITION
MARCH 31, 2021**

	Governmental Activities
ASSETS	
Current assets	
Cash	\$ 1,659,378
Investments	821,958
Receivables	16,732
Due from other governments	25,000
Prepays	4,003
Total current assets	2,527,071
Noncurrent assets	
Investments	265,706
Capital assets not being depreciated	488,316
Capital assets, net of accumulated depreciation	632,429
Total noncurrent assets	1,386,451
TOTAL ASSETS	3,913,522
LIABILITIES	
Current liabilities	
Accounts payable	73,949
Accrued liabilities	7,587
Due to other governments	424
Deposits	1,650
TOTAL LIABILITIES	83,610
NET POSITION	
Net investment in capital assets	1,120,745
Restricted for police services	397,791
Restricted for cemetery operations	15,226
Unrestricted	2,296,150
TOTAL NET POSITION	\$ 3,829,912

See accompanying notes to financial statements.

**WILLIAMSTOWN TOWNSHIP
STATEMENT OF ACTIVITIES
YEAR ENDED MARCH 31, 2021**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>		<u>Net (Expense) Revenue and Changes in Net Position Governmental Activities</u>
		<u>Charges for Services</u>	<u>Operating Grants, Contributions, and Special Assessments</u>	
Governmental activities				
General government	\$ 404,806	\$ 92,595	\$ 15,000	\$ (297,211)
Public safety				
Police services	250,121	-	213,820	(36,301)
Inspections	17,451	-	-	(17,451)
Public works	110,197	7,231	6,003	(96,963)
Community and economic development	29,731	48,404	-	18,673
Recreation and cultural	76,678	17,040	31,000	(28,638)
	<u>\$ 888,984</u>	<u>\$ 165,270</u>	<u>\$ 265,823</u>	<u>(457,891)</u>
General revenues				
Property taxes				267,736
State shared revenue				440,645
Local community stabilization				721
Investment earnings				11,435
Miscellaneous				19,359
				<u>739,896</u>
				282,005
Net position, beginning of the year				<u>3,547,907</u>
Net position, end of the year				<u>\$ 3,829,912</u>

See accompanying notes to financial statements.

**WILLIAMSTOWN TOWNSHIP
GOVERNMENTAL FUNDS
BALANCE SHEET
MARCH 31, 2021**

	General	Police Services	Nonmajor Governmental Fund Cemetery	Total Governmental Funds
ASSETS				
Cash	\$ 1,264,131	\$ 238,861	\$ 156,386	\$ 1,659,378
Investments	769,649	212,677	105,338	1,087,664
Receivables				
Accounts	567	-	-	567
Special assessments	-	8,025	-	8,025
Taxes	7,595	-	-	7,595
Interest	397	35	113	545
Due from other governments	25,000	-	-	25,000
Due from other funds	30	-	791	821
Prepays	2,809	-	1,194	4,003
TOTAL ASSETS	\$ 2,070,178	\$ 459,598	\$ 263,822	\$ 2,793,598
LIABILITIES				
Accounts payable	\$ 12,172	\$ 61,777	\$ -	\$ 73,949
Accrued liabilities	6,734	-	853	7,587
Deposits	1,650	-	-	1,650
Due to other governments	424	-	-	424
Due to other funds	791	30	-	821
TOTAL LIABILITIES	21,771	61,807	853	84,431
FUND BALANCES				
Nonspendable				
Prepays	2,809	-	1,194	4,003
Restricted				
Police services	-	397,791	-	397,791
Cemetery operations	-	-	15,226	15,226
Committed				
Roads	580,255	-	-	580,255
Capital outlay	269,161	-	-	269,161
Recreation	11,263	-	-	11,263
Minimum fund balance	200,000	-	-	200,000
Assigned				
Cemetery operations	-	-	246,549	246,549
Unassigned	984,919	-	-	984,919
TOTAL FUND BALANCES	2,048,407	397,791	262,969	2,709,167
TOTAL LIABILITIES AND FUND BALANCES	\$ 2,070,178	\$ 459,598	\$ 263,822	\$ 2,793,598

See accompanying notes to financial statements.

**WILLIAMSTOWN TOWNSHIP
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET POSITION
MARCH 31, 2021**

Total fund balances - governmental funds \$ 2,709,167

Amounts reported for the governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in the governmental funds:

The cost of capital assets is	\$ 1,630,054	
Accumulated depreciation is	<u>(509,309)</u>	
		<u>1,120,745</u>

Net position of governmental activities \$ 3,829,912

**WILLIAMSTOWN TOWNSHIP
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
YEAR ENDED MARCH 31, 2021**

	General	Police Services	Nonmajor Governmental Fund Cemetery	Total Governmental Funds
REVENUES				
Taxes	\$ 273,406	\$ -	\$ -	\$ 273,406
Licenses and permits	67,621	1,042	-	68,663
Intergovernmental	472,369	-	15,000	487,369
Charges for services	9,325	-	61,195	70,520
Interest and rents	22,673	2,997	965	26,635
Other	30,576	213,820	-	244,396
TOTAL REVENUES	875,970	217,859	77,160	1,170,989
EXPENDITURES				
Current				
General government	350,785	-	-	350,785
Public safety	17,451	250,121	-	267,572
Public works	42,618	-	67,579	110,197
Community and economic development	29,731	-	-	29,731
Recreation and cultural	76,678	-	-	76,678
Capital outlay	6,020	-	2	6,022
TOTAL EXPENDITURES	523,283	250,121	67,581	840,985
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	352,687	(32,262)	9,579	330,004
OTHER FINANCING SOURCES (USES)				
Transfer in	-	-	26,126	26,126
Transfer out	(26,126)	-	-	(26,126)
TOTAL OTHER FINANCING SOURCES (USES)	(26,126)	-	26,126	-
NET CHANGE IN FUND BALANCES	326,561	(32,262)	35,705	330,004
Fund balances, beginning of year	1,721,846	430,053	227,264	2,379,163
Fund balances, end of year	<u>\$ 2,048,407</u>	<u>\$ 397,791</u>	<u>\$ 262,969</u>	<u>\$ 2,709,167</u>

See accompanying notes to financial statements.

**WILLIAMSTOWN TOWNSHIP
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL
FUNDS TO THE STATEMENT OF ACTIVITIES
YEAR ENDED MARCH 31, 2021**

Net change in fund balances - total governmental funds \$ 330,004

Amounts reported for governmental activities in the statement of activities are different because:

In the statement of activities, the cost of capital assets is allocated over their estimated useful lives as depreciation expense. In the current period, these amounts are:

Depreciation expense	<u>(47,999)</u>
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Change in net position of governmental activities	<u><u>\$ 282,005</u></u>
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**WILLIAMSTOWN TOWNSHIP
FIDUCIARY FUND
STATEMENT OF NET POSITION
MARCH 31, 2021**

	<u>Custodial Fund</u> <u>Current Tax</u> <u>Collection</u>
ASSETS	\$ -
LIABILITIES	<u>-</u>
NET POSITION	<u><u>\$ -</u></u>

See accompanying notes to financial statements.

**WILLIAMSTOWN TOWNSHIP
FIDUCIARY FUND
STATEMENT OF CHANGES IN NET POSITION
YEAR ENDED MARCH 31, 2021**

	<u>Custodial Fund</u>
	<u>Current Tax</u>
	<u>Collection</u>
ADDITIONS	
Collection of taxes for other governments	\$ 11,285,787
DEDUCTIONS	
Payment of taxes collected for other governments	11,285,787
Net change in fiduciary net position	-
NET POSITION	
Beginning of year	-
End of year	\$ -

**WILLIAMSTOWN TOWNSHIP
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 - DESCRIPTION OF TOWNSHIP AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Williamstown Township, Michigan (the Township) was organized as a township in 1937 under provisions of the constitution and general law of the State of Michigan. The Township is one of sixteen townships in Ingham County. The Township operates under an elected Township Board that consists of a Supervisor, Clerk, Treasurer, and four Trustees, and provides services to its residents in many areas including roads and planning.

Reporting Entity

As required by accounting principles generally accepted in the United States of America, these financial statements present all financial activities of Williamstown Township. The Township has no activities that would be classified as component units.

The inclusion of the activities of various agencies is based on the manifestation of oversight criteria, relying on such guidelines as the selection of the governing authority, the designation of management, the ability to exert significant influence on operations, and the accountability for fiscal matters. The accountability for fiscal matters considers the possession of the budgetary authority, the responsibility for surplus or deficit, the controlling of fiscal management, and the revenue characteristics, whether a levy or a charge. Consideration is also given to the scope of public service. The scope of public service considers whether the activity is for the benefit of the reporting entity and/or its residents and is within the geographic boundaries of the reporting entity and generally available to its citizens.

Based upon the application of these criteria, the financial statements of the Township contain all the funds controlled by the Township Board.

Jointly Governed Organizations

The Township participates in the following activity, which is considered to be a jointly governed organization in relation to the Township due to there being no ongoing financial interest or responsibility.

Northeast Ingham Emergency Service Authority (NIESA) - The Township, in conjunction with the City of Williamston, Locke Township, Wheatfield Township, Leroy Township, and the Village of Webberville, entered into an agreement effective January 1, 1999, to create the NIESA to provide fire and emergency services to the constituent municipalities. The Williamston Community Fire and Ambulance Board ceased operations on December 31, 1998.

The Township has one representative on the seven-member board. The Township and each constituent municipality levy 1.9921 mills of tax to support the operations of NIESA. The Township has no other financial responsibility.

Basis of Presentation

GOVERNMENT-WIDE FINANCIAL STATEMENTS

The statement of net position and the statement of activities (the government-wide financial statements) present information for the primary government units as a whole. All nonfiduciary activities of the primary government are included (i.e., fiduciary fund activities are not included in the government-wide financial statements). For the most part, interfund activity has been eliminated in the preparation of these statements.

**WILLIAMSTOWN TOWNSHIP
NOTES TO FINANCIAL STATEMENTS**

**NOTE 1 - DESCRIPTION OF TOWNSHIP AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
(continued)**

Basis of Presentation (continued)

GOVERNMENT-WIDE FINANCIAL STATEMENTS (continued)

The statement of activities presents the direct functional expenses of the primary government and the program revenues that support them. Direct expenses are specifically associated with a service, program, or department and are therefore clearly identifiable to a particular function. Program revenues are associated with specific functions and include charges to recipients of goods or services and grants and contributions that are restricted to meeting the operational or capital requirements of that function. Revenues that are not required to be presented as program revenues are general revenues. This includes all taxes, interest, and unrestricted State revenue sharing payments and other general revenues and shows how governmental functions are either self-financing or supported by general revenues.

FUND FINANCIAL STATEMENTS

The fund financial statements present the Township's individual major funds and the fiduciary fund. Separate financial statements are provided for governmental activities and fiduciary activities, even though the later are excluded from the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements.

The major governmental funds of the Township are:

- a. The General Fund is the Township's primary operating fund. It accounts for all financial resources of the general government except for those that are required to be accounted for in another fund.
- b. The Police Services Fund is used to account for restricted special assessment financial resources that are used for police services.

The Township also reports as a fiduciary fund the current tax collections fund (custodial fund).

Measurement Focus

The government-wide and fiduciary fund financial statements are presented using the economic resources measurement focus, similar to that used by business enterprises or not-for-profit organizations. Because another measurement focus is used in the governmental fund financial statements, reconciliations to the government-wide financial statements are provided that explain the differences in detail.

All governmental funds are presented using the current financial resources measurement focus. With this measurement focus, only current assets, deferred outflows of resources, current liabilities, and deferred inflows of resources generally are included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in fund balance.

Basis of Accounting

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

**WILLIAMSTOWN TOWNSHIP
NOTES TO FINANCIAL STATEMENTS**

**NOTE 1 - DESCRIPTION OF TOWNSHIP AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
(continued)**

Basis of Accounting (continued)

All governmental funds are accounted for using the modified accrual basis of accounting. Under this method, revenues are recognized when they become susceptible to accrual (when they become both “measurable” and “available to finance expenditures of the current period”). The length of time used for “available” for purposes of revenue recognition in the governmental fund financial statements is 60 days. Revenues that are considered measurable but not available are recorded as a receivable and unavailable revenue. Significant revenues susceptible to accrual are property taxes, special assessments, and certain intergovernmental revenues. Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred, except for interest on long-term debt which is recorded when due.

Budgets and Budgetary Accounting

The General Fund and Major Special Revenue Fund budgets shown as required supplementary information to the financial statements were prepared on a basis not substantially different than the basis used to reflect actual results.

The Township follows these procedures in establishing the budgetary data reflected in the required supplementary information:

- a. Prior to April 1, the budget is legally adopted on a departmental (activity) level through passage of a Board resolution. After the budget is adopted, all transfers of budgeted amounts between departments within a fund or any revisions that alter the total expenditures of a fund or activity must be approved by the Township Board.
- b. Formal budgetary integration is employed as a management control device during the year for the General Fund.
- c. The Township does not employ encumbrance accounting as an extension of formal budgetary integration in the governmental funds. Appropriations unused at March 31 are not carried forward to the following fiscal year.
- d. Budgeted amounts are reported as originally adopted or amended by the Township Board during the year.

Cash and Investments

Cash consists of checking and savings accounts. Cash in excess of current requirements is invested in certificates of deposit and disclosed as part of the Township’s investments. The certificates of deposit are classified as investments due to having an original maturity of over 90 days.

- a. Bonds, securities, and other obligations of the United States or any agency or instrumentality of the United States.

**WILLIAMSTOWN TOWNSHIP
NOTES TO FINANCIAL STATEMENTS**

**NOTE 1 - DESCRIPTION OF TOWNSHIP AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
(continued)**

Cash and Investments (continued)

- b. Certificates of deposit, savings accounts, deposit accounts, or depository receipts of a State or nationally chartered bank or a State or Federally chartered savings and loan association, savings bank, or credit union whose deposits are insured by an agency of the United States government and which maintains a principal office or branch office located in this State under the laws of the State or the United States, but only if the bank, savings and loan association, savings bank, or credit union is eligible to be a depository of surplus funds belonging to the State under Section 5 or 6 of Act No. 105 of the Public Acts of 1855, as amended, being Section 21.145 and 21.146 of the Michigan Compiled Laws.
- c. Commercial paper rated at the time of purchase within the three highest classifications established by not less than two standard rating services, and which matures not more than 270 days after the date of purchase.
- d. The United States government or federal agency obligations repurchase agreements.
- e. Bankers' acceptances of United States banks.
- f. Mutual funds composed of investment vehicles which are legal for direct investment by local units of government in Michigan.

Prepays

Prepays consist of certain insurance premiums and other expenditures representing costs applicable to future periods. Reported prepaid expenditures are equally offset by nonspendable fund balance, which indicates they do not constitute "available spendable resources" even though they are a component of current assets.

Property Tax

The Township bills and collects both its own property tax levy and the tax levy for other governmental units. The Township's property tax revenue recognition policy and related tax calendar disclosures are as follows:

Property taxes are levied twice per year. A summer tax is levied on July 1 and a winter tax is levied on December 1. The tax levies are due September 14 and February 14, respectively. All taxes not paid by their due dates are deemed delinquent. Delinquent real property taxes are turned over to the Ingham County Treasurer on March 1 of the year following the levy. The Ingham County Treasurer remits payment to all taxing units on all delinquent real property taxes. Delinquent personal property taxes are retained by the Township for subsequent collection. Property taxes are recognized as revenues in the period for which they are levied.

The Township is permitted to levy up to \$1 per \$1,000 of assessed valuation for general governmental service and additional amounts for debt service. For the year ended March 31, 2021, the Township levied .9845 mills for general governmental services. The total taxable value for the 2020 levy for property within the Township was \$265,300,549.

**WILLIAMSTOWN TOWNSHIP
NOTES TO FINANCIAL STATEMENTS**

**NOTE 1 - DESCRIPTION OF TOWNSHIP AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
(continued)**

Capital Assets

Capital assets are recorded (net of accumulated depreciation, if applicable) in the government-wide financial statements under the governmental activities column. Capital assets are those with an estimated useful life of more than one year. Capital assets are not recorded in the governmental funds. Instead, capital acquisition and construction are reflected as expenditures in governmental funds, and the related assets are reported in the government-wide financial statements. The Township's capitalization policy is \$5,000. All purchased capital assets are valued at cost where historical records are available and at an estimated historical cost where no historical records exist. Donated capital assets are valued at their acquisition market value on the date received.

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Depreciation is computed using the straight-line method over the following useful lives:

Buildings and improvements	15 - 40 years
Equipment	5 - 15 years
Vehicles	5 - 10 years

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position and fund balance, when applicable, will report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of fund balance/net position that applies to a future period and so will not be recognized as an outflow of resources (expenditure/expense) until that time. In addition to liabilities, the statement of net position and fund balance, when applicable, will report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of fund balance/net position that applies to a future period and so will not be recognized as an inflow of resources (revenue) until that time. The Township does not currently have any items that meet the recognition criteria for classification as deferred inflows of resources or deferred outflows of resources.

Fund Balance Classifications

Fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in governmental funds. The following are the five classifications of fund balance:

Nonspendable - assets that are not available in a spendable form such as inventory, prepaid expenditures, and long-term receivables not expected to be converted to cash in the near term. It also includes funds that are legally or contractually required to be maintained intact such as the corpus of a permanent fund or foundation.

Restricted - amounts that are required by external parties to be used for a specific purpose. Constraints are externally imposed by creditors, grantors, contributors or laws, regulations or enabling legislation.

**WILLIAMSTOWN TOWNSHIP
NOTES TO FINANCIAL STATEMENTS**

**NOTE 1 - DESCRIPTION OF TOWNSHIP AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
(continued)**

Fund Balance Classifications (continued)

Committed - amounts constrained on use imposed by formal action of the government's highest level of decision-making authority (i.e., Board, Council, etc.).

Assigned - amounts intended to be used for specific purposes. This is determined by the governing body, the budget or finance committee or a delegated municipality official.

Unassigned - all other resources; the remaining fund balance after non-spendable, restrictions, commitments, and assignments. This class only occurs in the General Fund, except for cases of negative fund balances. Negative fund balances are always reported as unassigned, no matter which fund the deficit occurs in.

Fund Balance Policies

For committed fund balance, the Township's highest level of decision-making authority is the Township Board. The formal action that is required to be taken to establish (and modify or rescind) a fund balance commitment is a Board resolution.

For assigned fund balance, the Township has not approved a policy indicating who is authorized to assign amounts to a specific purpose, therefore the authority for assigning fund balance remains with the Township Board.

The Township has not formally adopted a policy that determines when both restricted and unrestricted fund balances are available which should be used first, therefore restricted resources will be used first, then unrestricted resources if they are needed.

The Township has not formally adopted a policy that determines whether committed, assigned, or unassigned amounts are considered to be spent when an expenditure is incurred for purposes which amounts from any of those fund balance classifications could be used.

The Township has adopted a policy which states the Township will maintain a minimum General Fund balance equal to or exceeding the anticipated Township revenue from winter property taxes, or \$200,000, whichever is larger.

Restrictions of Net Position

Restrictions of net position shown in the government-wide financial statements indicate restrictions that have been imposed by outside sources which preclude a portion of net position from their use for unrestricted purposes.

Interfund Transactions

During the course of normal operations, the Township has numerous transactions between funds, including expenditures and transfers of resources to provide services and construct assets. The accompanying financial statements generally reflect such transactions as operating transfers. Transfers between governmental funds are eliminated for the government-wide financial statements presentation.

**WILLIAMSTOWN TOWNSHIP
NOTES TO FINANCIAL STATEMENTS**

**NOTE 1 - DESCRIPTION OF TOWNSHIP AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
(continued)**

Comparative Data

Comparative data has not been presented in each of the statements since their inclusion would make the statements unduly complex and difficult to read.

NOTE 2 - CASH AND INVESTMENTS

Deposits

As of March 31, 2021, the carrying amounts and the bank balances for each type of bank account are as follows:

<u>Account Type</u>	<u>Carrying Amount</u>	<u>Bank Balance</u>
Checking and savings	\$ 1,659,126	\$ 1,604,895
Certificates of deposit	1,087,664	1,087,664
	<u>\$ 2,746,790</u>	<u>\$ 2,692,559</u>

There is a custodial credit risk as it relates to deposits. 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. Deposits of the Township are at federally insured banks located in the State of Michigan with all accounts maintained in the name of the Township. As of March 31, 2021, the Township accounts were federally insured for \$2,596,945 and the amount of \$95,614 was uninsured and uncollateralized.

Due to significantly higher cash flow at certain periods during the year, the amount the Township held as cash and cash equivalents increased significantly. As a result, the amount of uninsured and uncollateralized cash and cash equivalents were substantially higher at these peak periods than at year-end.

Credit Risk

State law limits investments in certain types of investments to a prime or better rating issued by nationally recognized statistical rating organizations (NRSRO's). As of March 31, 2021, the Township did not have any investments that would be subject to rating.

Interest Rate Risk

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 designing its portfolio with the objective of obtaining a rate of return throughout the budgetary and economic cycles, taking into account the investment risk constraints and the cash flow characteristics of the portfolio.

**WILLIAMSTOWN TOWNSHIP
NOTES TO FINANCIAL STATEMENTS**

NOTE 2 - CASH AND INVESTMENTS (continued)

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 its investments by security type and institution to ensure that potential losses on individual securities do not exceed the income generated from the remainder of the portfolio.

The amounts referred to above have been reported in either the cash or investments captions on the financial statements, based upon criteria disclosed in Note 1. The following summarizes the categorization of these amounts as of March 31, 2021:

	Primary Government	Fiduciary Fund	Total
Cash	\$ 1,659,378	\$ -	\$ 1,659,378
Investments - current	821,958	-	821,958
Investments - noncurrent	265,706	-	265,706
	<u>\$ 2,747,042</u>	<u>\$ -</u>	<u>\$ 2,747,042</u>

The cash caption on the combined balance sheet and statement of net position include \$252 in petty cash.

NOTE 3 - INTERFUND RECEIVABLES AND PAYABLES

The following schedule details interfund receivables and payables at March 31, 2021:

Due to General Fund from:	
Police Services Fund	\$ 30
Due to nonmajor governmental fund from:	
General Fund	\$ 791

Amounts appearing as interfund payables and receivables arise from two types of transactions. One type of transaction is where a fund will pay for a good or service that at least a portion of the benefit belongs to another fund. The second type of transaction is where one fund provides a good or service to another fund. Balances at the end of the year are for transfers that have not cleared as of the balance sheet date.

**WILLIAMSTOWN TOWNSHIP
NOTES TO FINANCIAL STATEMENTS**

NOTE 4 - INTERFUND TRANSFERS

Permanent reallocation of resources between funds of the reporting entity is classified as interfund transfers. For the purpose of the statement of activities, all interfund transfers between individual governmental funds have been eliminated.

Transfer to nonmajor governmental fund from:
General Fund \$ 26,126

The transfer to the nonmajor governmental fund (Cemetery Fund) from the General Fund was to fund current year operations.

NOTE 5 - CAPITAL ASSETS

Capital asset activity for the year ended March 31, 2021, was as follows:

Governmental Activities

	Balance April 1, 2020	Additions	Deletions	Balance Mar. 31, 2021
Capital assets not being depreciated				
Land	\$ 488,316	\$ -	\$ -	\$ 488,316
Capital assets being depreciated				
Buildings and improvements	885,427	-	-	885,427
Vehicles	57,660	-	-	57,660
Equipment	198,651	-	-	198,651
Subtotal	<u>1,141,738</u>	<u>-</u>	<u>-</u>	<u>1,141,738</u>
Less accumulated depreciation for:				
Buildings and improvements	(285,293)	(27,425)	-	(312,718)
Vehicles	(19,525)	(8,466)	-	(27,991)
Equipment	(156,492)	(12,108)	-	(168,600)
Subtotal	<u>(461,310)</u>	<u>(47,999)</u>	<u>-</u>	<u>(509,309)</u>
Net capital assets being depreciated	<u>680,428</u>	<u>(47,999)</u>	<u>-</u>	<u>632,429</u>
Total net capital assets	<u><u>\$ 1,168,744</u></u>	<u><u>\$ (47,999)</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 1,120,745</u></u>

Depreciation expense was charged to the following governmental activities:

General government \$ 47,999

**WILLIAMSTOWN TOWNSHIP
NOTES TO FINANCIAL STATEMENTS**

NOTE 6 - RETIREMENT PLAN

The Township is the sponsor of a retirement plan for the sole benefit of its employees. The Township Pension Plan is a defined contribution pension benefit plan. Contributions are based on a pre-established wage-based contribution schedule with the Township contributing 50% and the employee 50% of the amount. The Township and the employee each contribute 6.2% of gross wages.

All members of the Township board are eligible to participate in the plan. Eligible employees may elect to not participate in the plan. The plan is administered by Nationwide.

For the year ended March 31, 2021, the Township had a total payroll of \$289,274. The Township Retirement Plan covered a payroll of \$157,443. The Township made contributions of \$6,922. The employee contributions were also \$6,922.

NOTE 7 - RISK MANAGEMENT

The Township participates in the Michigan Township Participating Plan (the Plan), with other municipalities for auto, property, crime, general liability, boiler and machinery, employee benefits liability, public official liability, electronic data processing (EDP), law enforcement liability, and inland marine losses. The Plan is organized under Public Act 138 of 1982, as amended. The Plan, while it operates under the Michigan Legislation of Public Act 138, does not operate as a risk pool due to the transfer of risk to U.S. Specialty Insurance Company (USSIC) backing the Michigan Township Participating Plan under a master policy. Due to the Master Policy purchase, there is no pooling of risk between members, but is instead considered commercial insurance. Settled claims relating to this insurance have not exceeded the amount of insurance coverage in any of the past three fiscal years.

The Township carries commercial insurance for the risk of loss due to workers' compensation claims. Settled claims relating to commercial insurance have not exceed the amount of insurance coverage in any of the past three fiscal years.

NOTE 8 - INTERGOVERNMENTAL AGREEMENT

The Township has contracted with Meridian Township to provide police services to the Township through December 31, 2021. The contract specifies that Meridian Township will provide 80 hours of police patrol coverage within Williamstown Township each week and provide officers for emergency and non-emergency response to all dispatch calls within Williamstown Township twenty-four hours per day, seven days each week. Williamstown Township agrees to pay Meridian Township the following amounts per calendar year:

2021	<u>\$ 234,316</u>
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In addition to the annual fee, there is a \$58.41 per hour charge for emergency and non-emergency police services beyond the eighty hours of coverage each week. The additional police services charged beyond eighty hours of coverage each week is capped at \$23,365 per quarter.

**WILLIAMSTOWN TOWNSHIP
NOTES TO FINANCIAL STATEMENTS**

NOTE 9 - NEW ACCOUNTING STANDARD

Governmental Accounting Standards Board (GASB) Statement No. 84, *Fiduciary Activities*, was issued by the GASB in January 2017 and is effective for the Township's 2021 year end. The objective of this Statement is to improve guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported. This Statement establishes criteria for identifying fiduciary activities for all state and local governments. The focus on the criteria generally is on (1) whether a government is controlling the assets of the fiduciary activity and (2) the beneficiaries with whom a fiduciary relationship exists. An activity meeting the criteria should be reported in a fiduciary fund in the basic financial statements. Governments with activities meeting the criteria should present a statement of fiduciary net position and a statement of changes in fiduciary net position. The Township has one fund that meets the criteria (a custodial fund for tax collections).

NOTE 10 - UPCOMING ACCOUNTING PRONOUNCEMENTS

In June 2017, the GASB issued Statement No. 87, *Leases*. The Statement increases the usefulness of 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. The Township is currently evaluating the impact this standard will have on the financial statements when adopted during the 2022-2023 fiscal year.

In May 2020, the GASB issued Statement No. 96, *Subscription-Based Information Technology Arrangements*. The Statement provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments). This Statement (1) defines a SBITA; (2) establishes that a SBITA results in a right-to-use subscription asset - an intangible asset - and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and (4) requires note disclosures regarding a SBITA. To the extent relevant, the standards for SBITAs are based on the standards established in Statement No. 87, *Leases*, as amended. The Township is currently evaluating the impact this standard will have on the financial statements when adopted during the 2023-2024 fiscal year.

NOTE 11 - UNCERTAINTIES

The COVID-19 outbreak in the United States has caused business disruption through mandated and voluntary closings of many businesses. While the disruption is currently expected to be temporary, there is considerable uncertainty around the duration of the closings. Therefore, the Township expects this matter to potentially negatively impact its operating results. However, the related financial impact and duration cannot be reasonably estimated at this time.

REQUIRED SUPPLEMENTARY INFORMATION

**WILLIAMSTOWN TOWNSHIP
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
YEAR ENDED MARCH 31, 2021**

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
REVENUES				
Taxes				
Current tax levy	\$ 258,338	\$ 258,338	\$ 262,188	\$ 3,850
Trailer tax	160	160	166	6
Interest and penalties	3,000	3,000	5,382	2,382
Administrative fees	5,660	5,660	5,670	10
Total taxes	267,158	267,158	273,406	6,248
Licenses and permits				
Cable television license	26,200	26,200	25,467	(733)
Building permits	29,000	29,000	42,154	13,154
Total licenses and permits	55,200	55,200	67,621	12,421
Intergovernmental				
Sales and use tax	437,262	437,262	440,645	3,383
Metro act	5,000	5,000	6,003	1,003
Local community stabilization	-	-	721	721
Total intergovernmental	442,262	442,262	447,369	5,107
Charges for services				
Planning fees	7,000	7,000	6,250	(750)
Wireless internet	2,300	2,300	2,655	355
Copies	200	200	420	220
Total charges for services	9,500	9,500	9,325	(175)
Interest and rents				
Interest	13,000	13,000	7,473	(5,527)
Rentals	3,000	3,000	200	(2,800)
Total interest and rents	16,000	16,000	7,673	(8,327)
Other				
Special assessments	5,600	5,600	4,576	(1,024)
Donations	600	600	-	(600)
Refunds and rebates	4,000	4,000	10,024	6,024
Miscellaneous	4,700	4,700	9,976	5,276
Total other	14,900	14,900	24,576	9,676
TOTAL REVENUES	805,020	805,020	829,970	24,950

**WILLIAMSTOWN TOWNSHIP
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE (NON-GAAP BASIS) (continued)
YEAR ENDED MARCH 31, 2021**

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
EXPENDITURES				
Current				
General government				
Township board	\$ 98,604	\$ 98,604	\$ 51,384	\$ 47,220
Supervisor	47,262	47,262	37,298	9,964
Clerk	48,282	48,282	40,453	7,829
Board of review	3,088	3,088	1,677	1,411
Treasurer	58,455	58,455	51,188	7,267
Assessor	54,609	54,609	44,015	10,594
Elections	33,994	47,343	44,822	2,521
Building and grounds	75,518	76,518	54,075	22,443
Board of appeals	3,519	3,519	1,305	2,214
Township office	62,773	62,773	24,568	38,205
Total general government	486,104	500,453	350,785	149,668
Public safety				
Building inspection	28,522	28,522	17,451	11,071
Public works				
Drains at large	30,000	30,000	1,582	28,418
Road improvements and maintenance	-	-	4,200	(4,200)
Recycling/transfer station	32,968	32,968	14,952	18,016
Total public works	62,968	62,968	20,734	42,234
Community and economic development				
Planning commission	65,934	65,934	28,471	37,463
Red cedar	2,900	2,900	1,163	1,737
Zoning administrator	2,171	2,171	97	2,074
Total community and economic development	71,005	71,005	29,731	41,274
Recreation and cultural				
Park land maintenance	47,998	46,998	23,129	23,869
Historical committee	4,500	4,500	2,070	2,430
Senior grant	3,500	3,500	3,000	500
Total recreation and cultural	55,998	54,998	28,199	26,799

**WILLIAMSTOWN TOWNSHIP
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE (NON-GAAP BASIS) (continued)
YEAR ENDED MARCH 31, 2021**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
EXPENDITURES (continued)				
Current (continued)				
Other	\$ 40,500	\$ 27,151	\$ -	\$ 27,151
TOTAL EXPENDITURES	<u>745,097</u>	<u>745,097</u>	<u>446,900</u>	<u>298,197</u>
EXCESS OF REVENUES OVER EXPENDITURES	59,923	59,923	383,070	323,147
OTHER FINANCING (USES)				
Transfer out	<u>(26,000)</u>	<u>(366,362)</u>	<u>(327,888)</u>	<u>38,474</u>
NET CHANGE IN FUND BALANCE	33,923	(306,439)	55,182	361,621
Fund balance, beginning of year (budgetary basis)	<u>1,140,362</u>	<u>1,140,362</u>	1,140,362	<u>-</u>
Fund balance, end of year (budgetary basis)	<u>\$ 1,174,285</u>	<u>\$ 833,923</u>	1,195,544	<u>\$ 361,621</u>
Perspective budgeting difference			<u>852,863</u>	
Fund balance, end of year (GAAP basis)			<u>\$ 2,048,407</u>	

**WILLIAMSTOWN TOWNSHIP
POLICE SERVICES FUND
BUDGETARY COMPARISON SCHEDULE
YEAR ENDED MARCH 31, 2021**

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		<u>(Negative)</u>
REVENUES				
Special assessments	\$ 213,500	\$ 213,500	\$ 213,820	\$ 320
Licenses and permits	1,050	1,050	1,042	(8)
Interest	1,000	1,000	2,997	1,997
	<u>215,550</u>	<u>215,550</u>	<u>217,859</u>	<u>2,309</u>
TOTAL REVENUES				
EXPENDITURES				
Current				
Public safety	342,330	342,330	250,121	92,209
	<u>(126,780)</u>	<u>(126,780)</u>	<u>(32,262)</u>	<u>94,518</u>
NET CHANGE IN FUND BALANCE				
Fund balance, beginning of year	430,053	430,053	430,053	-
Fund balance, end of year	<u>\$ 303,273</u>	<u>\$ 303,273</u>	<u>\$ 397,791</u>	<u>\$ 94,518</u>

**WILLIAMSTOWN TOWNSHIP
NOTE TO REQUIRED SUPPLEMENTARY INFORMATION
YEAR ENDED MARCH 31, 2021**

NOTE 1 - BUDGET/GAAP RECONCILIATION

The Township budgets the activities of a fund separately from the General Fund. For financial reporting purposes and the GAAP-basis basic financial statements, however, this fund is combined with the General Fund as required by GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*. The budgetary perspective difference shown on the Budgetary Comparison Schedule (Non-GAAP budgetary basis) reconciles the change in fund balance to the GAAP-basis basic financial statements and the details related to these amounts are as follows:

Net change in fund balance (budgetary basis)	\$ 55,182
To adjust for revenues related to activities accounted for in a separate fund	46,000
To adjust for expenditures related to activities accounted for in a separate fund	(76,383)
To adjust for transfers accounted for in a separate fund	<u>301,762</u>
Net change in fund balance (GAAP basis)	<u><u>\$ 326,561</u></u>

SUPPLEMENTARY INFORMATION

**WILLIAMSTOWN TOWNSHIP
GENERAL FUND
COMBINING BALANCE SHEET
MARCH 31, 2021**

	General	Capital Improvements	Eliminations	Total
ASSETS				
Cash	\$ 778,899	\$ 485,232	\$ -	\$ 1,264,131
Investments	769,649	-	-	769,649
Receivables			-	
Accounts	567	-	-	567
Taxes	7,595	-	-	7,595
Interest	397	-	-	397
Due from other governments	-	25,000	-	25,000
Due from other funds	30	344,886	(344,886)	30
Prepays	2,809	-	-	2,809
	<u>\$ 1,559,946</u>	<u>\$ 855,118</u>	<u>\$ (344,886)</u>	<u>\$ 2,070,178</u>
TOTAL ASSETS				
LIABILITIES				
Accounts payable	\$ 11,567	\$ 605	\$ -	\$ 12,172
Accrued liabilities	6,734	-	-	6,734
Deposits	-	1,650	-	1,650
Due to other governments	424	-	-	424
Due to other funds	345,677	-	(344,886)	791
	<u>364,402</u>	<u>2,255</u>	<u>(344,886)</u>	<u>21,771</u>
TOTAL LIABILITIES				
FUND BALANCES				
Nonspendable				
Prepays	2,809	-	-	2,809
Committed				
Roads	-	580,255	-	580,255
Capital outlay infrastructure	-	269,161	-	269,161
Recreation	-	11,263	-	11,263
Minimum fund balance	200,000	-	-	200,000
Unassigned	992,735	(7,816)	-	984,919
	<u>1,195,544</u>	<u>852,863</u>	<u>-</u>	<u>2,048,407</u>
TOTAL FUND BALANCES				
TOTAL LIABILITIES AND FUND BALANCES				
	<u>\$ 1,559,946</u>	<u>\$ 855,118</u>	<u>\$ (344,886)</u>	<u>\$ 2,070,178</u>

**WILLIAMSTOWN TOWNSHIP
GENERAL FUND
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
YEAR ENDED MARCH 31, 2021**

	General	Capital Improvements	Eliminations	Total
REVENUES				
Taxes	\$ 273,406	\$ -	\$ -	\$ 273,406
Licenses and permits	67,621	-	-	67,621
Intergovernmental	447,369	25,000	-	472,369
Charges for services	9,325	-	-	9,325
Interest and rents	7,673	15,000	-	22,673
Other	24,576	6,000	-	30,576
TOTAL REVENUES	829,970	46,000	-	875,970
EXPENDITURES				
Current				
General government	350,785	-	-	350,785
Public safety	17,451	-	-	17,451
Public works	20,734	21,884	-	42,618
Community and economic development	29,731	-	-	29,731
Recreation and cultural	28,199	48,479	-	76,678
Capital outlay	-	6,020	-	6,020
TOTAL EXPENDITURES	446,900	76,383	-	523,283
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	383,070	(30,383)	-	352,687
OTHER FINANCING SOURCES (USES)				
Transfer in	-	301,762	(301,762)	-
Transfer out	(327,888)	-	301,762	(26,126)
TOTAL OTHER FINANCING SOURCES (USES)	(327,888)	301,762	-	(26,126)
NET CHANGE IN FUND BALANCES	55,182	271,379	-	326,561
Fund balances, beginning of year	1,140,362	581,484	-	1,721,846
Fund balances, end of year	<u>\$ 1,195,544</u>	<u>\$ 852,863</u>	<u>\$ -</u>	<u>\$ 2,048,407</u>

**WILLIAMSTOWN TOWNSHIP
GENERAL FUND
SCHEDULE OF REVENUES AND EXPENDITURES - CONSTRUCTION CODE
YEAR ENDED MARCH 31, 2021**

REVENUES	
Licenses and permits	
Building permits	\$ 42,154
Charges for Services	
Planning fees	<u>6,250</u>
TOTAL REVENUES	<u>48,404</u>
EXPENDITURES	
Public safety	
Building inspection	17,451
Community and economic development	
Zoning administrator	97
Planning commission	<u>28,471</u>
TOTAL EXPENDITURES	<u>46,019</u>
EXCESS OF REVENUES (UNDER) EXPENDITURES	2,385
Code enforcement (deficit), beginning of year	<u>(649,988)</u>
Code enforcement (deficit), end of year	<u><u>\$ (647,603)</u></u>