

Charter Township of Flint

Fiduciary Funds Statement of Fiduciary Net Position

December 31, 2022

| | Pension and Other Postemployment Benefits Trust Fund | Custodial Fund | Total Fiduciary Funds |
|---|--|----------------|--------------------------|
| | | | |
| Assets | | | |
| Cash and cash equivalents | \$ - | \$ 1,012,035 | \$ 1,012,035 |
| Investments: (Note 3) | | | |
| Money market | 5,317 | - | 5,317 |
| Equity securities | 1,342,616 | - | 1,342,616 |
| Debt securities | 240,822 | - | 240,822 |
| Common collective trust funds | 6,921,020 | - | 6,921,020 |
| Receivables | - | 5,950,968 | 5,950,968 |
| Total assets | 8,509,775 | 6,963,003 | 15,472,778 |
| Liabilities - Due to other governmental units | - | 1,457,002 | 1,457,002 |
| Deferred Inflows of Resources - Property taxes levied for the following year | - | 5,506,001 | 5,506,001 |
| Net Position | | | |
| Restricted: | | | |
| Pension (Note 8) | 7,442,796 | - | 7,442,796 |
| Postemployment benefits other than pension (Note 10) | 1,066,979 | - | 1,066,979 |
| Total net position | \$ 8,509,775 | \$ - | \$ 8,509,775 |

Fiduciary Funds
Statement of Changes in Fiduciary Net Position

Year Ended December 31, 2022

| | Pension and Other Postemployment Benefits Trust Fund | Custodial Fund | Total Fiduciary Funds |
|---|--|----------------|--------------------------|
| Additions | | | |
| Investment income (loss): | | | |
| Interest and dividends | \$ 16,492 | \$ - | \$ 16,492 |
| Change in fair value of investments | (1,529,065) | - | (1,529,065) |
| Net investment loss | (1,512,573) | - | (1,512,573) |
| Contributions: | | | |
| Employer contributions | 1,483,924 | - | 1,483,924 |
| Employee contributions | 11,807 | - | 11,807 |
| Total contributions | 1,495,731 | - | 1,495,731 |
| Property tax collections | - | 27,737,011 | 27,737,011 |
| Total additions | (16,842) | 27,737,011 | 27,720,169 |
| Deductions | | | |
| Benefit payments | 1,744,326 | - | 1,744,326 |
| Administrative expenses | 27,552 | - | 27,552 |
| Tax payments to other governments | - | 27,737,011 | 27,737,011 |
| Total deductions | 1,771,878 | 27,737,011 | 29,508,889 |
| Net Decrease in Fiduciary Net Position | (1,788,720) | - | (1,788,720) |
| Net Position - Beginning of year | 10,298,495 | - | 10,298,495 |
| Net Position - End of year | \$ 8,509,775 | \$ - | \$ 8,509,775 |