



Huron-Clinton Metropolitan Authority

**Annual Comprehensive Financial Report with
Supplementary Information
December 31, 2022**

Submitted to the
Huron-Clinton Metropolitan Authority
Board of Commissioners
Brighton, Michigan

Jaye Quadrozzi – Chair – Oakland County
Bernard Parker – Vice-Chair – Wayne County
John Paul Rea – Secretary – Macomb County
Tiffany Taylor – Treasurer – Governor Appointee
Robert W. Marans – Washtenaw County
Stephen Potoni – Governor Appointee
William Bolin – Livingston County

Huron-Clinton Metropolitan Authority

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with Supplementary Information
December 31, 2022**

The Finance Department is responsible for the preparation
of this Annual Comprehensive Financial Report

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Introductory Section



THEY'RE YOUR METROPARKS. TAKE A WALK ON OUR WILD SIDE.

Administrative Office | 13000 High Ridge Drive, Brighton MI 48114-9058 | 810-227-2757 | metroparks.com

June 12, 2023

To the Board of Commissioners, Director, and Citizens of the Huron-Clinton Metropolitan Authority Park District:

State law requires that all local governmental units, including authorities such as the Huron-Clinton Metropolitan Authority, publish within six months of the close of each fiscal year a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. Pursuant to that requirement, we hereby issue the comprehensive annual financial report of the Huron-Clinton Metropolitan Authority for the fiscal year ended December 31, 2022. Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with management. GASB 34 requires that management provide a narrative introduction, overview, and analysis to accompany the Basic Financial Statements in the form of a Management's Discussion & Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The MD&A can be found immediately following the report of the independent auditors.

The financial reporting entity of the Huron-Clinton Metropolitan Authority includes all funds of the Huron-Clinton Metropolitan Authority. The Authority is a special district form of government operating independently of all other governmental agencies. It provides a full range of recreational activities in the five-county region including Wayne, Macomb, Oakland, Washtenaw, and Livingston Counties (Counties).

GOVERNMENTAL STRUCTURE, LOCAL ECONOMIC CONDITION, AND OUTLOOK

The Huron-Clinton Metropolitan Authority was sanctioned by Public Act 147 of Public Acts 1939. This Act provided for the incorporation of the Huron-Clinton Metropolitan Authority to permit the Counties to join in a metropolitan district for planning, promoting and/or acquiring, constructing, owning, developing, maintaining and operating, either within or without their limits, parks, connecting drives and/or limited access highways; to provide for the assessment, levy and collection of property taxes on both real and personal properties located within its boundaries. A referendum was held on November 5, 1940 and the citizens of the five-county district approved the creation of the Huron-Clinton Metropolitan Authority.

BOARD OF COMMISSIONERS:

Jaye Quadrozzi
Oakland County

Bernard Parker
Wayne County

John Paul Rea
Macomb County

Robert W. Marans
Washtenaw County

William Bolin
Livingston County

Stephen Pontoni
Governor Appointee

Tiffany Taylor
Governor Appointee

#YourMetroparks: Delhi | Dexter-Huron | Hudson Mills | Huron Meadows | Indian Springs | Kensington | Lake Erie | Lake St. Clair | Lower Huron | Oakwoods | Stony Creek | Willow | Wolcott Mill

The governing body of the Huron-Clinton Metropolitan Authority is a seven-member Board of Commissioners. Two Commissioners serve as representatives at large and are appointed by the Governor of Michigan for four-year terms. The other five commissioners are appointed by their respective county Board of Commissioners and they serve a six-year staggered term. Public meetings of the Board of Commissioners are held on the second Thursday of each month. The Board of Commissioners is responsible for setting policy, adopting the budget, setting fees, approving contracts, land acquisition and expenditures, planning of new parks and facilities, and appointing the Director.

The Director is responsible for carrying out the policies of the Board of Commissioners, for overseeing the day-to-day operations of the park system, hiring all full-time employees, and approving all purchase commitments of the Authority. The Chief of Finance is responsible for maintaining all financial accounting records, collecting all revenues due, investing all funds, issuing payment vouchers for goods, services and payrolls, maintaining property/casualty insurances and serves as the Pension Plan Trustee and Retiree Health Trust Plan Administrator.

The Authority's main endeavor is to provide a variety of quality recreational opportunities through the development of natural resources along the Huron and Clinton Rivers for the benefit of the 4.5 million citizens of the five-county park district located in southeastern Michigan. Since its inception, the Authority has created thirteen Metroparks covering almost 25,000 acres within the 1,600 square mile watershed area of the Huron and Clinton Rivers. The Authority, named after the two longest rivers within its boundaries, is a dynamic and changing organization striving to provide its services while minimizing disruption to existing land use.

The characteristics of the Metroparks are different from recreation supplied by most other units of government or by the private sector. Generally, Metroparks are fairly large and offer a blend of natural resources such as lakes, rivers, woods, or wildlife area with constructed facilities that provide for more intensive recreational pursuits such as swimming, golfing, cycling, cross-country skiing or other outdoor recreation. These Metroparks are within an hour's drive for most of the residents of the region and are generally considered "day use" parks.

The Metroparks range in size from 53 acres at Delhi Metropark to over 4,400 acres at Stony Creek Metropark. The larger Metroparks are designed to accommodate crowds of 35,000 or more on peak use days. In 2022, the Metropark system provided recreation for an estimated 6.8 million park visitors.

The Authority's centralized Administrative Office coordinates the development and operation of all thirteen Metroparks. The following departments are housed at the Administrative Office: (1) Executive; (2) Finance; (3) Human Resources; (4) Engineering; (5) Planning; (6) Natural Resources; (7) Interpretive; (8) Communications/Marketing; (9) Purchasing; (10) Information Systems; (11) Diversity, Equity and Inclusion; and (12) Police.

The day-to-day administration, operation, and maintenance of each Metropark is coordinated through three district park superintendents. These district park superintendents oversee all on-site park activities, operations and maintenance of buildings, roads, and grounds.

The Metroparks fiscal policies include fund balance policy that identifies a range outside of which further Board discussion is mandated. The Metroparks through conservative, thoughtful budget practices have built the fund balance up to exceed the top of this range. This gives the Metroparks depth to weather economic challenges. While concerns over the pandemic initially led the Metroparks to prepare for a potential revenue loss, with many facility closure mandates, the public demand for the use of the parks in general, which were able to remain open, offset these. Economically, we are seeing housing prices pushed up as available homes are in strong demand.

MAJOR INITIATIVES

During 2022, the Authority's staff continued working on achieving accreditation by the Commission for Accreditation of Park and Recreation Agencies. This is a multi-year process that identifies best practice criteria and provides a framework for the Metroparks to show evidence of compliance. One benefit of the process is that the organizational self-assessment. This offers the Metroparks the opportunity to review our policies and procedures with a sharp eye to ensure consistent application.

In 2022 the Metroparks continued the grant application approach begun in 2019. An increased number of projects were submitted, with applications tailored to provide flexibility both in regard to funding source as well as funding level. This approach again resulted in additional grant projects being approved for inclusion in the 2022 budget. In accordance with the Capital Project Fund approved by the Board of Commissioners in 2018, all open capital projects continue to roll forward. This change has really improved the understanding surrounding budget and unassigned fund balance. The scope and type of projects that were worked on during 2022 are summarized below. These projects reflect the Authority's commitment to bringing the benefits of parks and recreation to the people of Southeast Michigan:

1. Stony Creek Metropark saw improvements with the redevelopment of the boat launch building. 2022 expenditures on the project totaled \$1,481,446. Completion of this project is expected in 2023.
2. Lake St. Clair Metropark had an entrance/office road reconstruction project that totaled \$1,069,381. This project is expected to be completed in 2023.
3. At Willow Metropark, \$731,728 was expended toward the construction of a new park office. This project is expected to be completed in 2023.
4. Lower Huron Metropark commenced the Iron Bell Trail project. 2022 expenditures on the project totaled \$731,692. Completion of this project is expected in 2023.
5. Hudson Mills Metropark had a rapids view area development project that totaled \$658,595. This project is expected to be completed in 2023.

6. At Lake St. Clair Metropark, \$619,118 was expended toward the Michigan Coastal Management Program accessible launch. This project is expected to be completed in 2023.
7. At Willow Metropark, \$558,837 was expended toward the Big Bend Shoreline protection project. This project is expected to be completed in 2023.

In total, the Authority invested in park facilities to the extent of over \$8.3 million, as work was performed on 42 individual capital projects. These capitalized projects will help ensure that Metropark facility offerings to our public are in good working order and relevant to today's recreational interests. The vast majority of the 2022 capital improvement expenditures continue to relate to the 3-R's (repair, renovate and replace). Due to the age of the Metropark facilities, it is essential that these types of projects continue have attention.

FINANCIAL INFORMATION

Management of the Authority is responsible for establishing and maintaining internal controls designed to ensure that the assets of the Authority are protected from loss, theft, or misuse and to ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. Internal controls are designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

FEDERAL FINANCIAL ASSISTANCE

The Authority did receive Federal financial assistance during 2022 that required the independent auditor to issue a Single Audit Report.

BUDGET

The annual budget serves as the foundation for the Huron-Clinton Metropolitan Authority's financial planning and control. The annual budget process is multi-faceted, involving all units of the Authority. The Authority's Planning, Engineering, and Natural Resources Departments, in conjunction with park operating units, develop capital improvement, equipment, major maintenance, and minor project listings that are reviewed and finalized by mid-September.

All park operating units are required to submit park operation budget requests to the Chief of Finance near the end of September. The Chief of Finance utilizes these requests, along with capital budget requests, as the starting point for developing a proposed General Fund budget. The Chief of Finance conducts budget review meetings in conjunction with the Director and Deputy Director and presents the proposed budget at a public hearing and then to the Board of Commissioners at the November Board meeting. The appropriated budget is a line item budget prepared by fund, category (i.e., capital equipment, park operations), department/park (i.e., Lake St. Clair, Kensington), sub-department/activity (i.e., golf course, regulatory), and object (i.e., full time wages, utilities). The Director is authorized to make budgetary transfers between line item appropriations. Expenditures in excess of amounts budgeted are a violation of Michigan law. State law permits districts to amend their budgets during the year. All General Fund budget amendments are approved by the Board of Commissioners on a monthly basis. The Authority maintains an encumbrance accounting system and a work order (project accounting) system for capital construction type projects to assist in maintaining budgetary control.

LONG-TERM FINANCIAL PLANNING

The Huron-Clinton Metropolitan Authority employs a Five-Year Community Recreation Plan to assist in guiding the direction of the Metroparks. The current Community Recreation Plan covers recreational development for the period from 2023 through 2027. The development of the Five-Year Community Recreation Plan is a process that is a joint effort involving the general public, park staff, administrative office staff, planning staff, natural resource staff, engineering staff, interpretive staff, police staff, and the Board of Commissioners. The Metroparks strives to have balance between renovation/redevelopment/restoration type projects and innovation.

The Board of Commissioners and staff have developed the current Five-Year Community Recreation Plan in an effort to position the Authority to work towards a model of fiscal sustainability. Recognizing the paradigm shift in tax revenue as well as the capital needs of aging facilities, roads and other infrastructure, the current five-year plan focuses on these goals and objectives:

- Innovation – modernize the Metroparks and develop a system that is more equitable for communities across the region.

- Maintenance and Infrastructure – repair, maintain, and improve core park infrastructure.
- Education and Awareness – develop and enhance programming, communication, and outreach efforts.
- Stewardship – protect and restore natural biodiversity while balancing resource management with recreational activities.
- Sustainability – Prioritize employee development, environmental health improvements, and financial stability. Become a leader for the region in sustainable practices.

The current Five-Year Community Recreation Plan provides general guidance for the development of the Authority’s annual budget each year.

DEBT

The Authority has not issued any bonded debt. The Authority’s Enabling Act restricts debt issues to revenue bonds. Throughout the history of the Metroparks, it has never been felt to be beneficial to issue revenue bonds as a means of financing recreational facilities.

OTHER INFORMATION

Independent Audit

State statute requires an annual audit by an independent certified public accountant. The accounting firm of Plante Moran was selected by the Board of Commissioners. The audit is conducted in accordance with generally accepted auditing standards and the standards for financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. The audit will meet the requirements set forth by State statute and will include tests of the accounting records of the Authority and other procedures necessary for Plante Moran to express an opinion on the financial statements.

The auditor’s report on the financial statements, required supplementary information, and supplemental schedules are included in the Financial Section of this report.

Awards

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Huron-Clinton Metropolitan Authority for its comprehensive annual financial report for the year ended December 31, 2021. This was the eighteenth consecutive year that the Authority has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it again to the GFOA to determine its eligibility for this award.

Acknowledgements

The preparation of this comprehensive annual financial report is a major undertaking and I want to acknowledge the extraordinary efforts of our Finance Department, and especially Supervisor of Accounting, Rebecca Baaki and Accountant, Molly Goike. Their assistance was absolutely essential and very much appreciated in submitting this report.

The input and guidance from our independent auditors, Plante Moran, was also appreciated to direct us through the compilation of our comprehensive annual financial report.

Finally, without the support and leadership of the Board of Commissioners this report would not have been possible.

Respectfully submitted,

Shedreka Miller



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Huron-Clinton Metropolitan Authority
Michigan**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

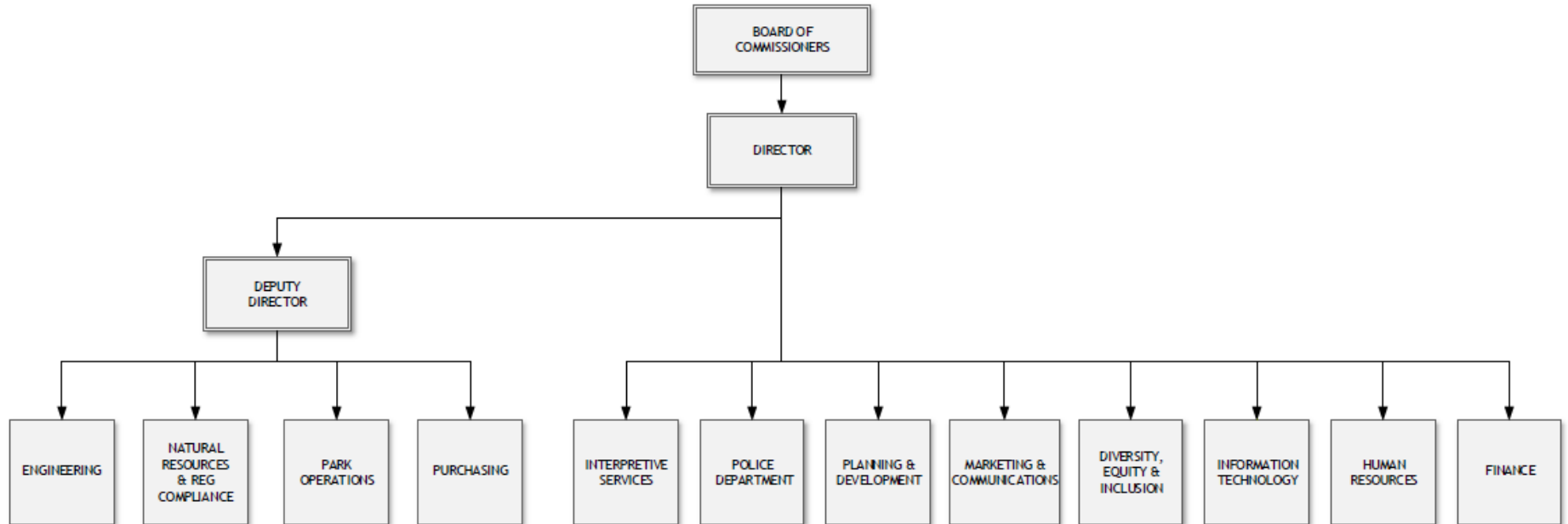
December 31, 2021

Christopher P. Morill

Executive Director/CEO

HCMA FUNCTIONAL ORGANIZATION CHART

December 31, 2022



Unit - Title

Name of Official

Administrative Staff

Director	Amy McMillan
Deputy Director	Michael Lyons
Chief of Finance	Shedreka Miller
Supervisor of Accounting	Rebecca Baaki
Chief of Natural Resources & Regulatory Compliance	Tyler Mitchell
Chief of Police	Michael Reese
Chief of Diversity, Equity and Inclusion	Artina Carter
Chief of Marketing and Communications	Danielle Mauter
Chief of Information Technology	Robert Rudolph
Chief of Interpretive Services	Jennifer Jaworski
Chief of Engineering	Michael Henkel
Chief of Human Resources & Labor Relations	Randy Rossman
Chief of Planning & Development	Sarah Plumer
Supervising Field Engineer	James Soraghan
Supervising Design Engineer	Laura Martin

Eastern District

District Park Superintendent	Gary Hopp
District Maintenance Supervisor	Clay Montgomery
District Interpretive Services Supervisor	Erin Parker
Park Operations Manager - Stony Creek and Wolcott Mill Metroparks	Steven Sebert
Park Operations Manager - Lake St Clair Metropark	Joseph Hall

Western District

District Park Superintendent	Jeffrey Brown
District Maintenance Supervisor	Adam Haberkorn
District Interpretive Services Supervisor	Victoria Taylor-Sluder
Park Operations Manager - Kensington and Indian Springs Metroparks	Erik Koppin
Park Operations Manager - Hudson Mills, Dexter-Huron, Delhi and Huron Meadows Metroparks	Tamra Bezzeg

Southern District

District Park Superintendent	Jeffrey Linn
District Maintenance Supervisor	Brian Banyai
District Interpretive Services Supervisor	Kevin Arnold
Park Operations Manager - Lower Huron, Willow, and Oakwoods Metroparks	Holly Clegg
Park Operations Manager - Lake Erie Metropark	Jeffrey Schuman

Financial Section

Independent Auditor's Report

To the Board of Directors
Huron-Clinton Metropolitan Authority

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Huron-Clinton Metropolitan Authority (the "Authority") as of and for the year ended December 31, 2022 and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements, as listed in the table of contents.

In our opinion, the accompanying 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 the Authority as of December 31, 2022 and the respective changes in its financial position 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 (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. 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 Authority 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.

Emphasis of Matter

As described in Note 1 to the financial statements, the Authority adopted the provisions of GASB Statement No. 87, *Leases*, for the year ended December 31, 2022. Our opinion is not modified with respect to this matter.

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 Authority's ability to continue as a going concern for 12 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 GAAS and *Government 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.

To the Board of Directors
Huron-Clinton Metropolitan Authority

In performing an audit in accordance with GAAS and *Government 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 Authority'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 Authority'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 information, pension schedules, and other postemployment benefit schedules 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, which 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 Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Authority's basic financial statements. The other supplementary information, as identified in the table of contents, is presented for the purpose of additional analysis and is 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 other supplementary information is fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the Annual Comprehensive Financial Report. The other information comprises the introductory section and statistical section schedules but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

To the Board of Directors
Huron-Clinton Metropolitan Authority

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements or whether the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 12, 2023 on our consideration of the Authority's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Authority's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Authority's internal control over financial reporting and compliance.

Plante & Moran, PLLC

June 12, 2023

As management of the Huron-Clinton Metropolitan Authority, we offer the readers of the Authority's financial statements this narrative overview and analysis of the financial activities of the Huron-Clinton Metropolitan Authority for the year ended December 31, 2022. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, the financial statements, and the notes to the financial statements.

Financial Highlights

The assets and deferred outflows of the Authority exceeded its liabilities and deferred inflows at the end of 2022 by \$242,151,274 (net position). Of this amount, \$42,855,836 (unrestricted net position) may be used to meet the Authority's ongoing obligations to provide park and recreation services to the citizens of the five-county Metropark system.

The Authority's total net position increased by \$7,356,300.

Authority General Fund revenues of approximately \$60 million were more than the expected 2022 final budget targets by \$1,159,546 (1.9 percent).

Authority General Fund expenditures of approximately \$49 million were under 2022 final budget amounts by \$11,793,459 (19.4 percent).

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the Authority's basic financial statements. The Authority's basic financial statements are comprised of 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 Authority's finances in a manner like a private-sector business.

The *statement of net position* presents information on all the Authority's assets, deferred outflows of resources, liabilities, and deferred inflows of resources, with the difference between the assets and deferred outflows and the liabilities and deferred inflows 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 Authority is improving or deteriorating.

The *statement of activities* presents information showing how the Authority's net position changed during the most recent 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 years (i.e., earned but unused vacation leave).

Both government-wide financial statements distinguish functions of the Authority that are principally supported by taxes and program revenues. The sole governmental activity of the Authority consists of

providing regional park and recreation services in the five-county metropolitan Detroit area. The Authority is a single purpose governmental agency.

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 Authority, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All the funds of the Authority can be divided into two categories: governmental 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, government 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 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 Authority maintains three individual governmental funds. In addition, the Huron-Clinton Metroparks Foundation, which is a blended component unit of the Authority is presented. The General and Capital Projects funds are major funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances.

The Authority adopts an annual appropriated budget for its General Fund. A budgetary comparison statement has been provided herein to demonstrate compliance with this budget.

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the Authority's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds. The Authority uses a fiduciary fund to account for (1) its single employer, defined benefit pension plan, which accumulates resources for pension benefit payments to qualified Authority employees, (2) its Retiree Health Care Plan and Trust, which accumulates resources for health care benefit payments to qualified Authority retirees. The Retiree Health Care Plan and Trust and pension plan are based on the December 31 fiscal year end.

The Defined Benefit Pension Plan is administrated by a third party. An actuarial valuation determines the funding required annually. Under GASB Statement No. 68, the net pension liability as of December 31, 2022, totaled \$28,664,581, which was an increase of \$14,565,595 from December 31, 2021. The Authority contributed \$2,445,580 for this period.

The Authority established the Retiree Health Care Plan Trust in October 2005 for the exclusive purpose of prefunding retiree healthcare benefits for eligible retirees, spouses, and dependents.

The Retiree Health Care Plan and Trust was established October 1, 2005, pursuant to Section 115 of the Internal Revenue Code of 1986 and under the authority of the Public Employee Health Care Fund Investment Act, Public Act 149 of 1999. It provides funding for eligible retiree and spousal health care, optical, life and dental benefits. The other post-employment benefits (OPEB) liability was determined using roll forward procedures from the December 31, 2022, valuation in accordance with GASB 74. The total OPEB liability calculated as of December 31, 2022, was determined to be \$33,315,637. At the end of the Plan's seventeenth fiscal year, the actuarial value of Trust assets totaled \$30,687,165 (92.1 percent) and net OPEB liability totaled \$2,628,472. The Authority met the funding required by the Annual Required Contribution (ARC) by transferring \$216,310 from the General Fund to the Retiree Health Care Trust for the Plan year ended December 31, 2022.

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 statements and accompanying notes, this report also presents certain required supplementary information. This information is limited to schedules concerning the Authority's progress in funding its obligation to provide pension and other post-employment benefits to its employees.

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 Huron-Clinton Metropolitan Authority, assets and deferred outflows exceeded liabilities and deferred inflows by \$242,151,274 at the close of the year.

By far the largest portion of the Authority's net position (82 percent) reflects its investment in capital assets (i.e., land, buildings, infrastructure, roads, park improvements, vehicles, and equipment). The Authority uses these capital assets to provide park and recreation services to citizens; consequently, these assets are not available for future spending.

The Authority does not have any bonded debt.

	Governmental Activities	
	2022	2021
	(in thousands)	
Assets		
Current and other assets	\$ 112,621,618	\$ 105,525,078
Capital assets, net	198,671,645	196,148,941
Total assets	311,293,263	301,674,019
Deferred Outflows of Resources	14,232,176	3,087,011
Liabilities		
Long-term liabilities outstanding	34,662,543	17,765,865
Other liabilities	5,396,121	4,763,085
Total liabilities	40,058,664	22,528,950
Deferred Inflows of Resources	43,315,501	47,437,106
Net Position		
Net investment in capital assets	198,671,645	196,148,941
Restricted	623,793	595,681
Unrestricted	42,855,836	38,050,352
Total net position	\$ 242,151,274	\$ 234,794,974

A portion of the Authority's net position is restricted. Amounts have been restricted for future maintenance or construction of the Lake St. Clair Marina facility, per grant requirements. In addition, per contract requirements with an outside party, amounts have been restricted related to the Hudson Mills canoe livery. Amounts restricted for the Foundation relate to amounts are restricted per grant requirements. The unrestricted net position may be used to meet the Authority's ongoing obligations for park and recreation facilities and services to citizens and creditors.

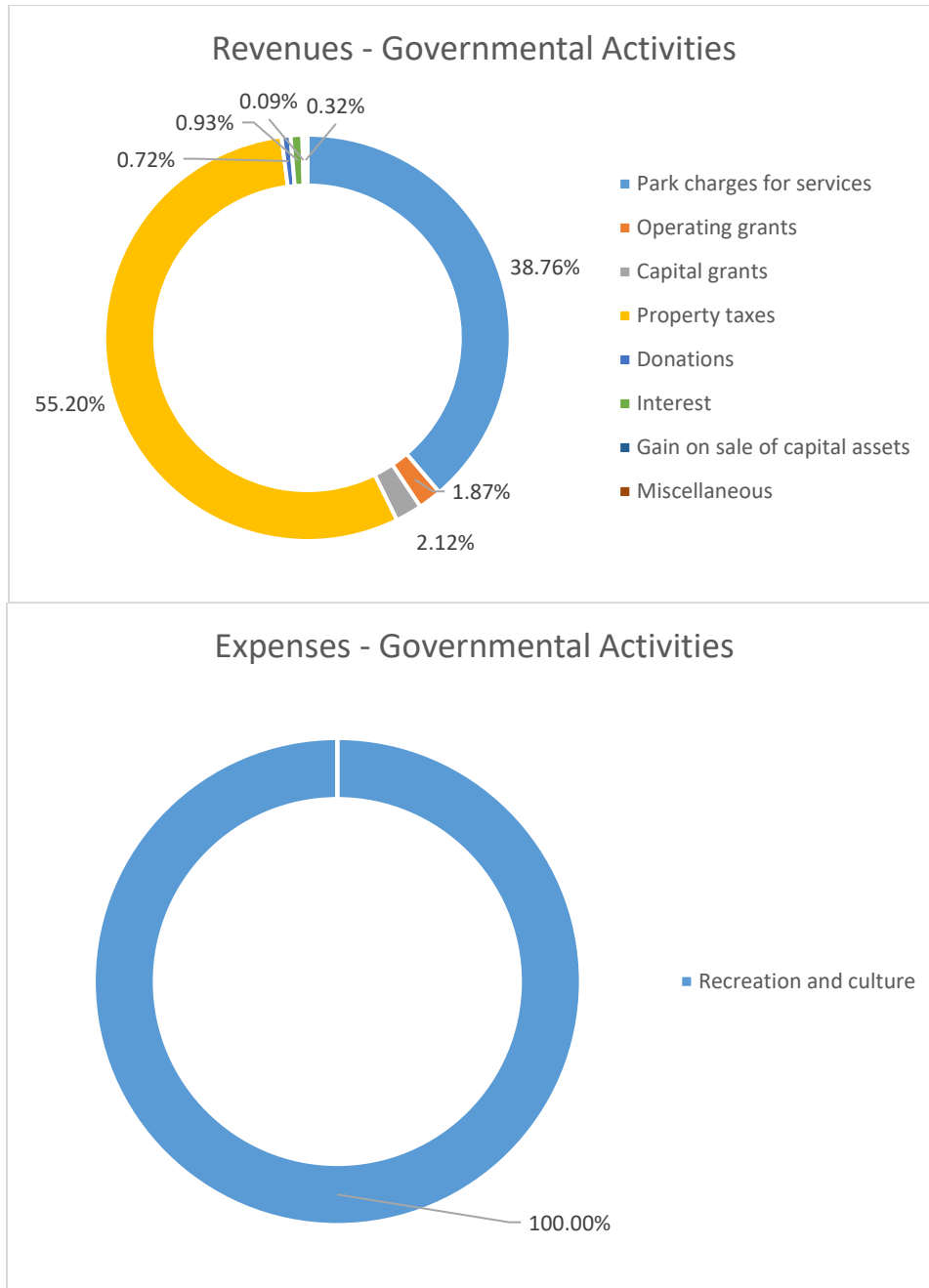
At the end of the current year, the Authority can report a positive balance in net position. The same situation held true for the prior fiscal year.

The Authority's net position increased by \$7,238,468 during the current year.

	Change in Net Position Governmental Activities	
	2022	2021
	(in thousands)	
Revenue		
Program revenue:		
Park charges for services	\$ 24,326,796	\$ 24,424,886
Operating grants	1,171,113	727,821
Capital grants	1,330,195	388,885
Property taxes	34,646,255	33,691,923
Donations	452,014	276,192
Interest	581,247	145,242
Gain on sale of capital assets	56,708	137,214
Miscellaneous	198,804	640,659
Total revenue	62,763,132	60,432,822
Expenses - Recreation and culture	55,406,832	48,535,277
Increase in Net Position	7,356,300	11,897,545
Net Position - Beginning of year	234,794,974	222,897,429
Net Position - End of year	\$ 242,151,274	\$ 234,794,974

Governmental Activities

The following charts depict revenue and expenses of the governmental activities for the fiscal year:



Governmental activities increased the Authority's net position by \$7,356,300, as total 2022 revenue of \$62.8 million exceeded total expenditures of \$55.4 million. Key elements of this increase are as follows:

- Charges for services decreased to \$24.2 million in 2022. This is a decrease of approximately \$0.2 million over 2021.
- Property tax collections at \$34.6 million increased by \$1 million. Increases in property values resulted in revenue growth across the five-county region.

- Grant and contribution revenue increased by \$1.5 million.
- Interest revenue also increased by nearly \$0.4 million as interest rates increased throughout the year.

Change in Net Position

The change in net position for 2022 is approximately \$4.7 million less than the change in net position for 2021.

Financial Analysis of the Government's Funds

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

Governmental funds. The focus of the Authority's *governmental funds* is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the Authority's 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 year.

As of the end of the current year, the Authority's governmental funds reported a combined ending fund balance of \$66,381,918, an increase of \$4,838,445 compared to 2021. Approximately 38 percent of this total amount (\$25.4 million) constitutes "unassigned" fund balance. Approximately one percent of this total amount (\$0.6 million) is considered nonspendable. Approximately one percent of the total amount (\$0.6 million) is considered restricted. Approximately 30 percent of this total amount (\$19.9 million) is considered assigned. The remainder of fund balance (\$19.8 million) is "committed" to indicate that it is not available for new spending because it has already been committed for: (1) capital projects-\$9.3 million, (2) supplemental major maintenance-\$5.2 million, (3) future land purchases-\$4.7 million, and (4) health insurance rate stabilization funds-\$0.7 million.

The general fund is the primary operating fund of the Authority. At the end of the current year, unassigned fund balance of the general fund was \$25,408,282 while total fund balance was \$51,876,683. As a measure of the general fund's liquidity, it may be useful to compare unassigned fund balance to revenues. The Authority's goal is to maintain the unassigned fund balance within a range of 25 to 30% of general fund revenues, and at year end the unassigned fund balance was 42% of general fund revenues of \$60.4 million.

The fund balance of the Authority's general fund increased by \$3,218,009.

The following paragraphs present a summary of general fund revenues, which totaled \$60,501,450 for 2022, an overall increase of \$771,482 from 2021. Revenues by source were as follows:

Revenues	2022 Amount	Percent of Total	2021 Amount	Amount of Increase (Decrease)	Percent of Increase (Decrease)
Property Tax	\$ 34,599,661	57.1%	\$ 33,693,345	\$ 906,316.00	2.7%
Park charges for services	24,116,552	39.8%	24,293,462	(176,910)	-0.7%
Interest	410,121	0.7%	118,192	291,929	247.0%
Grants	669,636	1.1%	724,159	(54,523)	-7.5%
Donations	472,107	0.8%	110,501	361,606	327.2%
Proceeds from sale of capital assets	140,400	0.2%	149,650	(9,250)	-6.2%
Other revenue	198,804	0.3%	640,659	(441,855)	-69.0%
Total	\$ 60,607,281	100.0%	\$ 59,729,968	\$ 877,313	1.5%

The Authority’s millage rate declined to 0.2089 mills in 2022 from 0.2104. Although the millage rate declined, total property tax revenue increased.

2022 park operating revenues totaling \$24,116,552 exceeded the 2022 budget goal of \$23,295,188 by \$821,364 (3.5 percent). This represented a \$176,910 (0.7 percent) decline from 2021 revenue. The two leading sources of operating revenue are tolling and golf. Golf demand was very strong and generated \$8.0 million in revenue, a 2.6 percent increase from 2021. Tolling revenue generated \$11.2 million, a 5.7 percent decline from 2021. Aquatic revenue increased to \$1.6 million, a 6 percent increase from 2021.

Interest income derived from investments in Certificates of Deposits and U.S. Agency issues increased to \$410,121 in 2022. This was a 247 percent increase compared to 2021 interest income. Interest rates offered on CD’s rose significantly in 2022.

The Authority recognized \$669,636 in grant revenue in 2022. This includes \$640,876 for the 2022 local stabilization – personal property tax reimbursement.

General fund expenditures were \$48,980,981 for 2022, a decrease of \$2,266,799 from fiscal year 2021 expenditures. A detailed breakdown of expenditures by major category is as follows:

Expenditures	2022 Amount	Percent of Total	2021 Amount	Amount of Increase (Decrease)	Percent of Increase (Decrease)
Equipment	\$ 1,042,721	2.1%	\$ 1,769,445	\$ (726,724)	-41.1%
Land Acquisition	\$ -	- %	\$ 789,638	\$ (789,638)	-100.0%
Major maintenance	1,091,519	2.2%	2,387,449	(1,295,930)	-54.3%
Administrative office	10,201,406	20.8%	10,096,918	104,488	1.0%
Park operations	<u>36,645,335</u>	<u>74.8%</u>	<u>36,204,330</u>	<u>441,005</u>	<u>1.2%</u>
Total	<u>\$ 48,980,981</u>	<u>100.0%</u>	<u>\$ 51,247,780</u>	<u>\$ (2,266,799)</u>	<u>-4.4%</u>

Equipment having an individual value greater than \$5,000 is capitalized. During 2022 a total of \$1,042,721 was spent equipping the Metroparks system, down from the 2021 amount of \$1,769,445.

The Authority classifies all non-recurring repair/maintenance-type projects that exceed \$10,000 as Major Maintenance expenses. These projects do not substantially improve or alter an existing facility and, therefore, are not capitalized. During 2022, major maintenance costs for various projects were \$1,091,519; resulting in a decrease of \$1,295,930 compared to 2021. These amounts can fluctuate significantly from year to year. The five-year average amount is near \$1.9 million.

Administration Office expenses reflect the cost of running the Authority’s centralized Administrative Office, which ran \$10,201,406 in 2022, up 1 percent from 2021. This covers the cost of 66 full time equivalent employees, materials, supplies, and outside consultants utilized in managing the broader Metroparks system. Wages and fringe benefits for these employees decreased by 3.3 percent. Materials and Services increased by \$334,146 or 10.9 percent, mainly related to increased consulting and survey costs.

The direct operating costs associated with operating and maintaining the 13 Metroparks to serve 6.8 million visitors consumed \$36.6 million of Authority funds. Park operating costs increased \$441,005 or 1.2% compared to 2021. Personnel related costs, which comprise 73 percent of park operating expenses, decreased from \$27.1 million to \$26.9 million – down 1 percent. Full time equivalents increased to 483 from 479. Full-time wage rates increased across the board by three percent per collective bargaining agreements. Part-time wage rates generally follow suit with some additional adjustments for toll staff. The other 27 percent of park operating expenditures relate to material/supply/outside contractual services, which also increased from \$9.1 million to \$9.8 million, up 8 percent.

The supplemental major maintenance fund is utilized by the Authority to record supplemental major maintenance projects that are non-recurring expenditures to repair/replace existing Metropark infrastructure that is deemed critical to park operations. Funds for these projects are provided from oil/gas revenue. During 2022, \$59,365 was generated as investment income. At the end of the current year, total fund balance committed in the supplemental major maintenance fund was \$5,162,746.

The output from the oil well has ceased and it is anticipated that any future additions to this fund would be the result of investment earnings. Interest income derived from investments in money market funds and U.S. Agency issues increased, from \$659 to \$59,365 in 2022 as interest rates rose during the year.

The fund balance of the Authority's supplemental major maintenance fund increased by \$59,365.

Supplemental Major Maintenance Project fund expenditures were \$0 for 2022, the same as 2021. The Board of Commissioners and management recognize that these are one-time, non-continuing revenues and that the use of these funds should be strategic. Currently there are no plans to make use of the funds.

The capital projects fund is utilized to plan, track, and report on capital improvements. These are defined as a tangible improvement that is more than \$25,000 in cost and has a life in excess of one year. Funding for the projects comes primarily from the general fund with periodic supplemental support provided by grants and donations of public and private funds. The balance in this fund is decreased as funds are expended on budgeted projects. In 2022 \$8.3 million was spent on forty-two projects of sixty-two budgeted projects. Twelve of these projects were completed by year end 2022. The remaining fund balance of \$9.3 million is available to complete the remaining projects.

The Metroparks have recognized a blended component unit, the Huron-Clinton Metroparks Foundation. This Foundation is governed by a three-member board appointed by the Authority's governing body. Although a legally separate entity, the Foundation is reported as a part of the Authority due to it being a not-for-profit corporation in which the Authority is the sole corporate member in addition to having financial accountability for the Foundation.

General Fund Budgetary Highlights

Over the course of the year, the Authority's Board of Commissioners amended the budget to account for changes made necessary due to unanticipated events or situations requiring increased expenditures for operations activities.

The original General Fund budget anticipated a \$3,628,130 use of fund balance, while the final amended budget increased this to \$9,775,396. The actual change in fund balance for the 2022 fiscal year was an increase of \$3,218,009. The demand for golf, the use of trails, and parks in general remained high in 2022. The two largest sources of operating revenue for 2022 were tolling and golf.

During the year, general fund revenues were over final budgetary estimates in total by \$1,159,546. Park operating revenues exceeded the amended budgeted target of \$23,295,188 by \$821,364. This was augmented by \$310,121 of interest income and \$258,908 of donations in excess of amended budget. These positive variances were the result of higher interest rates and grant payments.

Park operation, major maintenance, and administrative expenditures were significantly less than anticipated by approximately \$8.5 million. Similar to last year, it became more challenging to fill positions in some areas. Major maintenance expenditures were also less than planned, coming in approximately \$3.8 million under final budget projections. This is due to some projects being delayed, higher project cost, and supply chain issues.

Capital Assets and Debt Administration

Capital assets. The Authority's investment in capital assets for its governmental-type activities as of December 31, 2021, amounted to \$198,671,645 (net of accumulated depreciation). This investment in capital assets includes land, land improvements (golf courses, etc.), buildings, roads, bridges, sewer/water systems, park facilities, and equipment. The total increase in the Authority's investment in capital assets (net of depreciation) for the year totaled \$2,522,704 (1.3 percent).

Major capital asset events during the current year included the following:

• Boat Launch Building Redevelopment	Stony Creek	\$ 1,481,446
• Entrance/Office Road Reconstruction	Lake St. Clair	1,069,381
• Park Office Replacement	Willow	731,728
• Iron Bell Trail Project	Lower Huron	731,692
• Rapids View Area Development	Hudson Mills	658,595
• Michigan Coastal Program-Accessible Launch	Lake St. Clair	619,118
• Big Bend Shoreline Protection	Willow	558,837
• Shoreline and Fish Habitat Restoration	Lake Erie	547,713
• West Boat Launch - Accessible Kayak Launch	Kensington	428,286
• New Slide Structure at Turtle Cove	Lower Huron	289,479

	Capital Assets (Net of Depreciation)	
	Governmental Activities	
	2022	2021
Land	\$ 47,808,264	\$ 47,808,264
Land improvements	35,475,540	35,475,540
Construction in progress	10,944,426	4,884,915
Buildings	28,590,833	29,696,646
Equipment	9,132,421	9,993,962
Other improvements	38,052,779	38,905,410
Infrastructure	28,667,382	29,384,204
Total	<u>\$ 198,671,645</u>	<u>\$ 196,148,941</u>

Additional information on the Authority's capital assets can be found in Note 6 in the Notes to Financial Statements.

Noncurrent Liabilities: The Authority has recognized \$3,175,385 in accrued compensated absences.

The Authority has no bonded debt or capital leases.

Additional information on the Authority's long-term debt can be found in Note 8 in the Notes to the Financial Statements.

Economic Factors and Next Year's Budget and Rates

The Metroparks general fund revenue is based on two main components, property tax revenue and operating revenue generated by user fees. Grant revenue provides periodic support for projects. In 2022 tax generated 56%, operations produced 39% with other sources producing 5%.

Weather is generally considered a main factor in determining the success of park operations. In 2022 weather was generally good and the demand for the parks remained high. 2023 revenue was conservatively planned.

The following factors guided the preparation of the Authority's 2023 Budget:

- Property tax revenues were based on a rolled back millage rate of 0.2070 mills. Down from 0.2089 in 2022. The 2023 Budget was based on "net" tax levy revenues of \$36.5 million after factoring out estimated captured tax revenues from tax abatement programs. This represents a 5.0 percent increase from the 2022 amended budget.
- Fees and charges rates remained the same.
- Capital equipment original budget reflected a decrease of \$987,690 (45.6%) from the 2022 original budget. The 2022 budget was amended to include most of the capital equipment budgeted for 2023. This decision was made as an attempt to combat the supply chain issues experienced in 2022. This would explain the large variance in comparison to the 2022 original budget.
- Major maintenance planned projects reflected a decrease of \$582,752 (12.1%) from the 2022 original budget.

Requests for Information

This financial report is designed to provide a general overview of the Huron-Clinton Metropolitan Authority's 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 the Chief of Finance, Huron-Clinton Metropolitan Authority, 13000 High Ridge Drive, Brighton, Michigan, 48114-9058.

Basic Financial Statements

Huron-Clinton Metropolitan Authority

Statement of Net Position

December 31, 2022

	<u>Governmental Activities</u>
Assets	
Cash and cash equivalents (Note 3)	\$ 2,816,715
Investments (Note 3)	63,892,781
Receivables (Note 5)	42,265,242
Inventory	303,872
Prepaid expenses and other assets	1,173,024
Restricted assets	2,169,984
Capital assets: (Note 6)	
Assets not subject to depreciation	94,228,230
Assets subject to depreciation - Net	<u>104,443,415</u>
Total assets	311,293,263
Deferred Outflows of Resources	
Deferred pension costs (Note 10)	9,550,990
Deferred OPEB costs (Note 11)	<u>4,681,186</u>
Total deferred outflows of resources	14,232,176
Liabilities	
Accounts payable	1,309,101
Accrued liabilities and other	1,471,677
Unearned revenue	2,615,343
Noncurrent liabilities:	
Due within one year - Compensated absences (Note 8)	1,347,964
Due in more than one year:	
Compensated absences (Note 8)	1,827,421
Net pension liability (Note 10)	28,664,581
Net OPEB liability (Note 11)	2,628,472
Estimated insurance liabilities (Note 9)	<u>194,105</u>
Total liabilities	40,058,664
Deferred Inflows of Resources	
Property taxes levied for the following year	36,496,740
Deferred pension cost reductions (Note 10)	34,711
Deferred OPEB cost reductions (Note 11)	3,199,960
Deferred inflows from leases	<u>3,584,090</u>
Total deferred inflows of resources	<u>43,315,501</u>
Net Position	
Net investment in capital assets	198,671,645
Restricted:	
Lake St. Clair Marina	529,273
Hudson Mills Canoe Livery	40,459
Foundation - Grants	54,061
Unrestricted	<u>42,855,836</u>
Total net position	<u><u>\$ 242,151,274</u></u>

Huron-Clinton Metropolitan Authority

Statement of Activities

Year Ended December 31, 2022

	Expenses	Program Revenue		Net (Expense)	
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Revenue and Changes in Net Position
				Governmental Activities	
Functions/Programs -					
Primary government	<u>\$ 55,406,832</u>	<u>\$ 24,326,796</u>	<u>\$ 1,171,113</u>	<u>\$ 1,330,195</u>	\$ (28,578,728)
General revenue:					
Taxes					34,646,255
Investment earnings					581,247
Donations					452,014
Gain on sale of capital assets					56,708
Other miscellaneous income					198,804
Total general revenue					<u>35,935,028</u>
Change in Net Position					7,356,300
Net Position - Beginning of year					<u>234,794,974</u>
Net Position - End of year					<u><u>\$ 242,151,274</u></u>

Huron-Clinton Metropolitan Authority

Balance Sheet

December 31, 2022

	General Fund	Capital Projects Fund	Nonmajor Funds	Total Governmental Funds
Assets				
Cash and cash equivalents (Note 3)	\$ 2,773,568	\$ -	\$ 43,147	\$ 2,816,715
Investments (Note 3)	47,649,991	11,080,044	5,162,746	63,892,781
Receivables (Note 5)	41,169,557	1,095,685	-	42,265,242
Due from other funds (Note 7)	1,364,364	-	-	1,364,364
Inventory	303,872	-	-	303,872
Prepaid items and other assets	1,173,024	-	-	1,173,024
Restricted assets	-	-	2,169,984	2,169,984
Total assets	\$ 94,434,376	\$ 12,175,729	\$ 7,375,877	\$ 113,985,982
Liabilities				
Accounts payable	\$ 420,041	\$ 889,060	\$ -	\$ 1,309,101
Due to other funds (Note 7)	-	1,364,364	-	1,364,364
Accrued liabilities and other	1,471,677	-	-	1,471,677
Unearned revenue	456,273	-	2,159,070	2,615,343
Total liabilities	2,347,991	2,253,424	2,159,070	6,760,485
Deferred Inflows of Resources				
Unavailable revenue	128,872	633,877	-	762,749
Property taxes levied for the following year	36,496,740	-	-	36,496,740
Deferred inflows from leases	3,584,090	-	-	3,584,090
Total deferred inflows of resources	40,209,702	633,877	-	40,843,579
Fund Balances (Note 15)				
Nonspendable:				
Inventory	303,873	-	-	303,873
Prepays	324,229	-	-	324,229
Restricted	569,732	-	54,061	623,793
Committed	5,353,848	9,288,428	5,162,746	19,805,022
Assigned	19,916,719	-	-	19,916,719
Unassigned	25,408,282	-	-	25,408,282
Total fund balances	51,876,683	9,288,428	5,216,807	66,381,918
Total liabilities, deferred inflows of resources, and fund balances	\$ 94,434,376	\$ 12,175,729	\$ 7,375,877	\$ 113,985,982

Huron-Clinton Metropolitan Authority

Reconciliation of the Balance Sheet to the Statement of Net Position

December 31, 2022

Fund Balances Reported in Governmental Funds	\$ 66,381,918
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and are not reported in the funds:	
Cost of capital assets	319,390,615
Accumulated depreciation	<u>(120,718,970)</u>
Net capital assets used in governmental activities	198,671,645
Receivables that are not collected soon after year end are not available to pay for current period expenditures and, therefore, are reported as unavailable revenue in the funds	762,749
Some employee fringe benefits are payable over a long period of years and do not represent a claim on current financial resources; therefore, they are not reported as fund liabilities:	
Employee compensated absences	(3,175,385)
Pension benefits and related deferrals	(19,148,302)
Retiree health care benefits and related deferrals	(1,147,246)
Other long-term liabilities, such as claims and judgments, do not present a claim on current financial resources and are not reported as fund liabilities	<u>(194,105)</u>
Net Position of Governmental Activities	<u><u>\$ 242,151,274</u></u>

Huron-Clinton Metropolitan Authority

Statement of Revenue, Expenditures, and Changes in Fund Balances

Year Ended December 31, 2022

	General Fund	Capital Projects Fund	Nonmajor Funds	Total Governmental Funds
Revenue				
Taxes	\$ 34,599,661	\$ -	\$ -	\$ 34,599,661
Intergovernmental	669,636	1,333,856	-	2,003,492
Charges for services	24,116,552	-	-	24,116,552
Interest income	410,121	111,761	59,365	581,247
Donations	472,107	-	85,738	557,845
Other revenue	198,804	-	108,670	307,474
Total revenue	60,466,881	1,445,617	253,773	62,166,271
Expenditures				
Current services:				
Operating:				
Park operations	36,645,335	-	-	36,645,335
Major maintenance	1,091,519	-	-	1,091,519
Administrative offices	10,201,406	-	-	10,201,406
Foundation expenditures	-	-	232,902	232,902
Capital outlay	1,042,721	8,254,343	-	9,297,064
Total expenditures	48,980,981	8,254,343	232,902	57,468,226
Excess of Revenue Over (Under) Expenditures	11,485,900	(6,808,726)	20,871	4,698,045
Other Financing Sources (Uses)				
Transfers in	-	8,408,291	-	8,408,291
Transfers out	(8,408,291)	-	-	(8,408,291)
Proceeds from sale of capital assets	140,400	-	-	140,400
Total other financing (uses) sources	(8,267,891)	8,408,291	-	140,400
Net Change in Fund Balances	3,218,009	1,599,565	20,871	4,838,445
Fund Balances - Beginning of year	48,658,674	7,688,863	5,195,936	61,543,473
Fund Balances - End of year	\$ 51,876,683	\$ 9,288,428	\$ 5,216,807	\$ 66,381,918

Huron-Clinton Metropolitan Authority

Reconciliation of the Statement of Revenue, Expenditures, and Changes in Fund Balances to the Statement of Activities

Year Ended December 31, 2022

Net Change in Fund Balances Reported in Governmental Funds	\$ 4,838,445
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures; however, in the statement of activities, these costs are allocated over their estimated useful lives as depreciation:	
Capital outlay	9,297,063
Depreciation expense	(6,690,667)
Net book value of assets disposed of	(83,692)
Revenue in the statement of activities that does not provide current financial resources is not reported as revenue in the funds until it is available	544,410
Some employee costs (pension, OPEB, pension and OPEB deferrals, and compensated absences) do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds	(549,259)
Change in Net Position of Governmental Activities	<u>\$ 7,356,300</u>

Huron-Clinton Metropolitan Authority

Statement of Fiduciary Net Position

December 31, 2022

	<u>Pension and Other Employee Benefit Trust Funds</u>
Assets	
Investments:	
Equity mutual funds	\$ 49,460,354
Fixed-income mutual funds	33,356,908
Collective investment trust	10,411,028
Accrued interest receivable	83,069
Prepaid expenses	<u>115,985</u>
Total assets	93,427,344
Liabilities - Vouchers payable	<u>112,854</u>
Net Position	
Restricted:	
Pension	62,627,326
Postemployment benefits other than pension	<u>30,687,164</u>
Total net position	<u><u>\$ 93,314,490</u></u>

Huron-Clinton Metropolitan Authority

Statement of Changes in Fiduciary Net Position

Year Ended December 31, 2022

	<u>Pension and Other Employee Benefit Trust Funds</u>
Additions	
Investment income (loss):	
Interest and dividends	\$ 2,290,452
Net decrease in fair value of investments	(16,582,315)
Investment-related expenses	<u>(466,594)</u>
Net investment loss	(14,758,457)
Contributions:	
Employer contributions	2,661,890
Employee contributions	<u>76,970</u>
Total contributions	<u>2,738,860</u>
Total additions	(12,019,597)
Deductions - Benefit payments	<u>6,887,547</u>
Net Decrease in Fiduciary Net Position	(18,907,144)
Net Position - Beginning of year	<u>112,221,634</u>
Net Position - End of year	<u><u>\$ 93,314,490</u></u>

December 31, 2022

Note 1 - Significant Accounting Policies

Accounting and Reporting Principles

Huron-Clinton Metropolitan Authority (the "Authority") follows accounting principles generally accepted in the United States of America (GAAP), as applicable to governmental units. Accounting and financial reporting pronouncements are promulgated by the Governmental Accounting Standards Board (GASB). The following is a summary of the significant accounting policies used by the Authority:

Reporting Entity

Huron-Clinton Metropolitan Authority was created in 1939 as a special district form of government to provide recreational facilities and services to residents of Livingston, Macomb, Oakland, Washtenaw, and Wayne counties. The Authority is governed by a Board of Commissioners from each of the five participating counties and two commissioners appointed by the governor of Michigan. Principal funding for the Authority is derived from a property tax levy assessed in each of the five participating counties. The accompanying financial statements present the Authority and its component units, entities for which the Authority is considered to be financially accountable. Blended component units are, in substance, part of the authority operations, even though they are separate legal entities. Thus, blended component units are appropriately presented as funds of the Authority.

Blended Component Unit

The Huron-Clinton Metroparks Foundation (the "Foundation") is governed by a three-member board appointed by the Authority's governing body. Although it is legally separate from the Authority, the Foundation is reported as if it were part of the primary government because the Foundation is a not-for-profit corporation in which the Authority is the sole corporate member in addition to having financial accountability for the Foundation.

Fund Accounting

The Authority accounts for its various activities in several different funds in order to demonstrate accountability for how it spends certain resources; separate funds allow the Authority to show the particular expenditures for which specific revenue is used. The various funds are aggregated into two broad fund types:

Governmental Funds

Governmental funds include all activities that provide general governmental services that are not business-type activities. Governmental funds can include the General Fund, special revenue funds, debt service funds, capital project funds, and permanent funds. The Authority reports the following funds as major governmental funds:

- The General Fund is the Authority's primary operating fund because it accounts for all financial resources used to provide government services other than those specifically assigned to another fund.
- The Capital Projects Fund is used to account for capital improvement projects that result in the development of tangible assets. Funding is provided by the General Fund.

Fiduciary Funds

Fiduciary funds include amounts held in a fiduciary capacity for others. These amounts are not used to operate the Authority's programs. The Authority reports pension and other postemployment benefit trust funds, which account for the Authority's single-employer defined benefit pension plan and other postemployment benefits plan. These plans accumulate resources for pension benefit and other postemployment benefit payments to qualified authority employees. The funds are based on the plans' December 31 fiscal year ends.

Note 1 - Significant Accounting Policies (Continued)

Interfund Activity

During the course of operations, the Authority has activity between funds for various purposes. Any residual balances outstanding at year end are reported as due from/to other funds and advances to/from other funds. While these balances are reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Balances between the funds included in governmental activities (i.e., the governmental and internal service funds) are eliminated so that only the net amount is included as internal balances in the governmental activities column.

Furthermore, certain activity occurs during the year involving transfers of resources between funds. In fund financial statements, these amounts are reported at gross amounts as transfers in/out. While reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Transfers between the funds included in governmental activities are eliminated so that only the net amount is included as transfers in the governmental activities column.

Basis of Accounting

The governmental funds use the current financial resources measurement focus and the modified accrual basis of accounting. This basis of accounting is intended to better demonstrate accountability for how the Authority has spent its resources.

Expenditures are reported when the goods are received or the services are rendered. Capital outlays are reported as expenditures (rather than as capital assets) because they reduce the ability to spend resources in the future; conversely, employee benefit costs that will be funded in the future (such as pension and retiree health care-related costs or sick and vacation pay) are not counted until they come due for payment. In addition, debt service expenditures, claims, and judgments are recorded only when payment is due.

Revenue is not recognized until it is collected or collected soon enough after the end of the year that it is available to pay for obligations outstanding at the end of the year. For this purpose, the Authority considers amounts collected within 60 days of year end to be available for recognition. Revenue not meeting this definition is classified as a deferred inflow of resources.

Fiduciary funds use the economic resources measurement focus and the full accrual basis of accounting. Revenue is recorded when earned, and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

Report Presentation

Governmental accounting principles require that financial reports include two different perspectives - the government-wide perspective and the fund-based perspective. The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government. The government-wide financial statements are presented on the economic resources measurement focus and the full accrual basis of accounting. Property taxes are recognized as revenue in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. The statements also present a schedule reconciling these amounts to the modified accrual-based presentation found in the fund-based statements.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenue. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenue includes: (1) charges to customers or applicants for goods, services, or privileges provided; (2) operating grants and contributions; and (3) capital grants and contributions. Taxes, unrestricted intergovernmental receipts, and other items not properly included among program revenue are reported instead as general revenue.

Note 1 - Significant Accounting Policies (Continued)

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

Specific Balances and Transactions

Cash and Investments

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

Receivables and Payables

In general, outstanding balances between funds are reported as due to/from other funds. Activity between funds that is representative of lending/borrowing arrangements outstanding at the end of the fiscal year is referred to as advances to/from other funds.

All trade and property tax receivables are shown as net of allowance for uncollectible amounts.

Inventories and Prepaid Items

Inventories are valued at average cost. Inventories are recorded as expenditures when consumed rather than when purchased. Certain payments to vendors reflect costs applicable to future fiscal years and are recorded as prepaid items in both government-wide and fund financial statements, when applicable.

Restricted Assets

The Foundation has \$2,169,984 of restricted assets as of December 31, 2022. These amounts are composed of unspent grant and donor moneys that have been received over time and are restricted in their use.

Unearned Revenue

The Foundation reports unearned revenue in connection with resources that have been received through nonexchange transactions but for which the Foundation has not yet met all eligibility requirements. The Foundation has \$2,159,070 of unearned revenue related to moneys received in advance of allowable costs being incurred and other applicable eligibility requirements being met.

Unearned revenue recorded in the General Fund of \$456,273 is related to park gift cards and rental charges in which the related service has yet to be delivered.

Capital Assets

Capital assets, which include property, buildings, equipment, other improvements, and infrastructure (roads, bridges, paved pathways, and water/sewer lines), are reported in the applicable governmental activities column in the government-wide financial statements. Capital assets are defined by the Authority as assets with an initial individual cost of more than \$5,000 for equipment and \$25,000 for all other assets 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 acquisition value at the date of donation.

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

<u>Asset Classification</u>	<u>Depreciable Life - Years</u>
Buildings	30-50
Equipment	3-25
Other improvements	15-60
Infrastructure	15-60

Note 1 - Significant Accounting Policies (Continued)

Deferred Outflows/Inflows of Resources

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

The Authority reports deferred outflows related to changes in assumptions, experience differences, and earnings on investments. Changes in assumptions relating to the net pension and OPEB liabilities are deferred and amortized over the expected remaining service lives of the employees and retirees in the plan. Experience differences relating to the net pension liability are deferred and amortized over the expected remaining service lives of the employees and retirees in the plan. Differences between projected and actual earnings on investments relating to the net pension and OPEB liabilities are deferred and amortized over the expected remaining service lives of the employees and retirees in the plan.

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

The Authority reports deferred inflows related to pension and OPEB, property taxes, leases, and revenue deemed to be unavailable. Experience differences relating to the net pension and OPEB liabilities are deferred and amortized over the expected remaining service lives of the employees and retirees in the plan. Changes in assumptions relating to the net OPEB liability are deferred and amortized over the expected remaining service lives of the employees and retirees in the plan. Property taxes that have been levied by the Authority prior to year end but are used to fund 2022 operations are reported as deferred inflows. Additionally, revenue amounts that have been earned but are considered unavailable and are expected to be received in future periods are reported as deferred inflows.

Net Position Flow Assumption

The Authority will sometimes fund outlays for a particular purpose from both restricted and unrestricted resources. In order to calculate the amounts to report as restricted net position and unrestricted net position in the government-wide financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the Authority's policy to consider restricted net position to have been depleted before unrestricted net position is applied.

Fund Balance Flow Assumptions

The Authority will sometimes fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the Authority's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Furthermore, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

Fund Balance Policies

Fund balance of governmental funds is reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes.

December 31, 2022

Note 1 - Significant Accounting Policies (Continued)

The nonspendable fund balance component represents amounts that are not in spendable form or are legally or contractually required to be maintained intact. Restricted fund balance represents amounts that are legally restricted by outside parties, constitutional provisions, or enabling legislation for use for a specific purpose. The Authority itself can establish limitations on the use of resources through either a commitment (committed fund balance) or an assignment (assigned fund balance).

- *Nonspendable* - Amounts that are not in spendable form or are legally or contractually required to be maintained intact
- *Restricted* - Amounts that are legally restricted by outside parties, constitutional provisions, or enabling legislation for use for a specific purpose
- *Committed* - Amounts that are constrained on use by the Authority's highest level of decision-making authority, its Board of Commissioners. A fund balance commitment may be established, modified, or rescinded by a resolution of the Board of Commissioners.
- *Assigned* - Amounts intended to be used for specific purposes, as determined by the Board of Commissioners or the chief of finance, as authorized by the governing body. Residual amounts in governmental funds other than the General Fund are automatically assigned by their nature.
- *Unassigned* - Amounts that do not fall into any other category above. This is the residual classification for amounts in the General Fund and represents fund balance that has not been assigned to other funds and has not been restricted, committed, or assigned to specific purposes in the General Fund. In other governmental funds, only negative unassigned amounts are reported, if any, and represent expenditures incurred for specific purposes exceeding the amounts previously restricted, committed, or assigned to those purposes.

Property Tax Revenue

Property taxes are levied on each December 1 and become an enforceable lien at that time; the tax is based on the taxable valuation of property as of the preceding December 31. Taxes are considered delinquent on March 1 of the following year, at which time penalties and interest are assessed.

The Authority's 2021 property tax revenue was levied and collectible on December 1, 2021 and is recognized as revenue in the year ended December 31, 2022 when the proceeds of the levy are budgeted and available for the financing of operations.

The 2021 taxable valuation of the Authority totaled \$170.6 billion (a portion of which is abated), on which taxes levied consisted of 0.2089 mills for operating purposes. This resulted in 34.7 million for operating expenses, exclusive of any Michigan Tax Tribunal or board of review adjustments.

Pension

The Authority offers a defined benefit pension plan to its employees. The Authority records a net pension liability for the difference between the total pension liability calculated by the actuary and the pension plan's fiduciary net position. For the purpose 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 Huron-Clinton Metropolitan Authority Employees' Retirement Plan and Trust and additions to/deductions from the pension plan's fiduciary net position have been determined on the same basis as they are reported by the pension plan. 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, except for money market investments and participating interest-earning investment contracts that have a maturity at the time of purchase of one year or less, which are reported at cost.

Note 1 - Significant Accounting Policies (Continued)

Other Postemployment Benefit Costs

The Authority offers retiree health care benefits to retirees. The Authority records a net OPEB liability for the difference between the total OPEB liability calculated by the actuary and the OPEB plan's fiduciary net position. For the purpose of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the Retiree Health Care Plan and Trust and additions to/deductions from the OPEB plan's fiduciary net position have been determined on the same basis as they are reported by the OPEB plan. For this purpose, benefit payments are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value, except for money market investments and participating interest-earning investment contracts that have a maturity at the time of purchase of one year or less, which are reported at cost.

Compensated Absences (Vacation and Sick Leave)

It is the Authority's policy to permit employees to accumulate earned but unused sick and vacation pay benefits. Sick pay is accrued for the estimated amount that the Authority will pay upon employment termination; vacation pay is accrued when incurred. Both of these are reported in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in governmental funds only for employee terminations as of year end. Generally, the funds that report each employee's compensation are used to liquidate the obligations.

Leases

The Authority is a lessor for noncancelable leases of cell towers. The Authority recognizes a lease receivable and a deferred inflow of resources in the government-wide and fund financial statements.

At the commencement of a lease, the Authority initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term.

Key estimates and judgments include how the Authority determines the discount rate it used to discount the expected lease receipts to present value, lease term, and lease receipts.

- The Authority uses the actual rate charged to lessees as the discount rate for leases.
- The lease term includes the noncancelable period of the lease. Lease receipts included in the measurement of the lease receivable are composed of fixed payments from the lessee.

Payments on these leases are generally fixed amounts. During the year ended December 31, 2022, the Authority recognized lease revenue of \$152,101 and interest income related to its leases of \$111,474, related to its lessor agreements.

The Authority monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease receivable and deferred inflows of resources if certain changes occur that are expected to significantly affect the amount of the lease receivable.

Use of Estimates

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

December 31, 2022

Note 1 - Significant Accounting Policies (Continued)***Upcoming Accounting Pronouncements***

In June 2020, the Governmental Accounting Standards Board issued Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans*. While this standard had certain aspects impacting defined contribution pension and OPEB plans and other employee benefit plans that were effective immediately, it also clarifies when a 457 should be considered a pension plan or another employee benefit plan to assist in the application of GASB Statement No. 84 to these types of plans. The Authority is currently evaluating the impact this standard will have on the financial statements when adopted. The provisions of this statement related to 457 plans are effective for the Authority's financial statements for the year ending December 31, 2023.

In April 2022, the Governmental Accounting Standards Board issued Statement No. 99, *Omnibus 2022*, which establishes or amends accounting and financial reporting requirements for specific issues related to financial guarantees, derivative instruments, leases, public-public and public-private partnerships (PPPs), subscription-based information technology arrangements (SBITAs), the transition from the London Interbank Offered Rate (LIBOR), the Supplemental Nutrition Assistance Program (SNAP), nonmonetary transactions, pledges of future revenue, the focus of government-wide financial statements, and terminology. The standard has various effective dates. The Authority does not believe this pronouncement will have a significant impact on its financial statements but is still making a full evaluation.

In June 2022, the Governmental Accounting Standards Board issued Statement No. 100, *Accounting Changes and Error Corrections*, which enhances the accounting and financial reporting requirements for accounting changes and error corrections. The provisions of this statement are effective for the Authority's financial statements for the year ending December 31, 2024.

In June 2022, the Governmental Accounting Standards Board issued Statement No. 101, *Compensated Absences*, which updates the recognition and measurement guidance for compensated absences under a unified model. This statement requires that liabilities for compensated absences be recognized for leave that has not been used and leave that has been used but not yet paid in cash or settled through noncash means and establishes guidance for measuring a liability for leave that has not been used. It also updates disclosure requirements for compensated absences. The provisions of this statement are effective for the Authority's financial statements for the year ending December 31, 2024.

Subsequent Events

The financial statements and related disclosures include evaluation of events up through and including June 12, 2023, which is the date the financial statements were available to be issued.

Adoption of New Accounting Pronouncement

During the current year, the Authority adopted GASB Statement No. 87, *Leases*. As a result, the governmental activities now include a receivable for the present value of payments expected to be received and deferred inflows of resources that will be recognized as revenue over the term of the lease.

Note 2 - Stewardship, Compliance, and Accountability

Budgetary Information

Annual budgets are adopted on a basis consistent with generally accepted accounting principles and state law for the General Fund and are adopted on a category level (i.e., park operations, major maintenance, administrative offices, equipment, and transfers out). All annual appropriations lapse at fiscal year end. The legal level of budgetary control adopted by the governing body (i.e., the level at which expenditures may not legally exceed appropriations) is the function level. State law requires the Authority to have its budget in place by January 1. Expenditures in excess of amounts budgeted are a violation of Michigan law. State law permits districts to amend their budgets during the year. During the year, the budget was amended in a legally permissible manner. There were no significant amendments during the year.

Encumbrance accounting is employed in governmental funds. Encumbrances (e.g., purchase orders or contracts) are not tracked during the year. Budget appropriations are considered to be spent once the goods are delivered or the services rendered.

Excess of Expenditures Over Appropriations in Budgeted Funds

The Authority did not have significant expenditure budget variances.

Note 3 - Deposits and Investments

Deposits and investments are reported in the financial statements as follows:

	<u>Governmental Activities</u>	<u>Fiduciary Funds</u>
Cash and cash equivalents	\$ 2,816,715	\$ -
Investments	<u>63,892,781</u>	<u>93,228,290</u>
Total deposits and investments	<u>\$ 66,709,496</u>	<u>\$ 93,228,290</u>

These amounts are classified into the following deposit and investment categories:

	<u>Governmental Activities</u>	<u>Fiduciary Funds</u>
Cash and cash equivalents	\$ 2,780,965	\$ -
Investments:		
Reported at cost:		
Short-term funds (2a7-like)	18,362,323	-
U.S. agency bonds	17,930,163	-
Certificates of deposit	27,600,295	-
Reported at fair value:		
Equity mutual funds	-	49,460,354
Fixed-income mutual funds	-	33,356,908
Collective investment trust	-	10,411,028
Petty cash or cash on hand	<u>35,750</u>	<u>-</u>
Total	<u>\$ 66,709,496</u>	<u>\$ 93,228,290</u>

December 31, 2022

Note 3 - Deposits and Investments (Continued)

Michigan Compiled Laws Section 129.91 (Public Act 20 of 1943, as amended) authorizes local governmental units to make deposits and invest in the accounts of federally insured banks, credit unions, and savings and loan associations that have offices in Michigan. The law also allows investments outside the state of Michigan when fully insured. The local unit is allowed to invest in bonds, securities, and other direct obligations of the United States or any agency or instrumentality of the United States; repurchase agreements; bankers' acceptances of United States banks; commercial paper rated within the two highest classifications that matures no more than 270 days after the date of purchase; obligations of the State of Michigan or its political subdivisions that are rated as investment grade; and mutual funds composed of investment vehicles that are legal for direct investment by local units of government in Michigan.

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

The Authority has designated 18 banks for the deposit of its funds. The investment policy adopted by the board in accordance with Public Act 196 of 1997 has authorized investment in bonds and securities of the United States government and bank accounts and CDs but not the remainder of state statutory authority, as listed above. The Authority's deposits and investments are in accordance with statutory authority.

There are no limitations or restrictions on participant withdrawals for the investment pools that are recorded at amortized cost.

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

Custodial Credit Risk of Bank Deposits

Custodial credit risk is the risk that, in the event of a bank failure, the Authority's deposits may not be returned to it. The Authority does not have a policy for custodial credit risk. At year end, the Authority had bank deposits of \$30,918,749 (certificates of deposit and checking and savings accounts). Of that amount, \$2,784,010 was covered by federal depository insurance, and the remainder was uninsured and uncollateralized. The Authority believes that, due to the dollar amounts of cash deposits and the limits of Federal Deposit Insurance Corporation (FDIC) insurance, it is impractical to insure all deposits.

Blended Component Units

The blended component units had bank deposits of \$2,213,131 subject to custodial credit risk, of which \$1,962,581 was uninsured and uncollateralized as of December 31, 2022.

Custodial Credit Risk of Investments

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

Interest Rate Risk

Interest rate risk is the risk that the value of investments will decrease as a result of a rise in interest rates. The Authority's investment policy does not restrict investment maturities other than commercial paper, which can only be purchased with a 270-day maturity.

December 31, 2022

Note 3 - Deposits and Investments (Continued)

At year end, the Authority had the following investments:

Investment	Carrying Value	Weighted- average Maturity (Years)
Primary Government		
U.S. agency bonds	\$ 17,930,163	1.61
Fiduciary Funds		
Fixed-income mutual funds	33,356,908	6.57

Credit Risk

State law limits investments in commercial paper to the top two ratings issued by nationally recognized statistical rating organizations. The Authority's investment policy abides by this limitation. At December 31, 2022, the Authority's investments were within these guidelines.

Investment	Carrying Value	Rating	Rating Organization
Primary Government			
U.S. agency bonds	\$ 17,930,163	Aaa	Moody's
Comerica J-Fund	18,362,323	Not rated	
Fiduciary Funds			
Equity mutual funds	49,460,354	Not rated	
Fixed-income mutual funds	33,356,908	Not rated	
Collective investment trust	10,411,028	Not rated	
Total	<u>\$ 129,520,776</u>		

Concentration of Credit Risk

The Authority places no limit on the amount it may invest in any one issuer. The Authority does not have any investments subject to concentration of credit risk.

Note 4 - Fair Value Measurements

The Authority 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 assets. Level 1 inputs are quoted prices in active markets for identical assets, Level 2 inputs are significant other observable inputs, and Level 3 inputs are significant unobservable inputs. Investments that are measured at fair value using net asset value (NAV) per share (or its equivalent) as a practical expedient are not classified in the fair value hierarchy.

In instances where inputs used to measure fair value fall into different levels in the fair value hierarchy, fair value measurements in their entirety are categorized based on the lowest level input that is significant to the valuation. The Authority's assessment of the significance of particular inputs to these fair value measurements requires judgment and considers factors specific to each asset.

The Authority has the following recurring fair value measurements as of December 31, 2022:

- Equity and fixed-income mutual funds of \$82,817,262 are valued using quoted market prices (Level 1 inputs).

December 31, 2022

Note 4 - Fair Value Measurements (Continued)

- U.S. agency bonds of \$17,930,163 are valued using independent quotation bureaus that use computerized valuation formulas to calculate current values (Level 2 inputs).

Investments in Entities that Calculate Net Asset Value per Share

The Authority holds shares or interests in investment companies where the fair value of the investments is measured on a recurring basis using net asset value per share (or its equivalent) of the investment companies as a practical expedient.

As of December 31, 2022, the Authority held \$10,411,028 of collective investment trusts valued at net asset value. The collective investment funds are subject to a quarterly redemption process that requires 65 days prenotification. Funds are redeemable at NAV. There is also a 10 percent holdback on final payments under which the amount is held in escrow until completion of the fund's audit. The Plan's primary financial objective is to provide for an orderly accumulation of assets to satisfy future benefit payments, expenses, and obligations. This objective shall be primarily based on a long-term investment horizon so that interim fluctuations should be viewed with appropriate perspective. Financial objectives are to be established and modified, as necessary, in conjunction with comprehensive reviews of the Plan's current projected financial requirements. There are no unfunded commitments.

Note 5 - Receivables

Receivables as of December 31, 2022 for the Authority in the aggregate are as follows:

	General Fund	Capital Projects Fund	Governmental Activities
Property taxes receivable - Net	\$ 36,637,255	\$ -	\$ 36,637,255
Accrued interest receivable	155,346	11,591	166,937
Leases receivable	3,689,921	-	3,689,921
Other receivables	47,374	3,075	50,449
Due from other governments	639,661	1,081,019	1,720,680
Total	<u>\$ 41,169,557</u>	<u>\$ 1,095,685</u>	<u>\$ 42,265,242</u>

December 31, 2022

Note 6 - Capital Assets

Capital asset activity of the Authority's governmental activities was as follows:

Governmental Activities

	Balance January 1, 2022	Reclassifications	Additions	Disposals and Adjustments	Balance December 31, 2022
Capital assets not being depreciated:					
Land	\$ 47,808,264	\$ -	\$ -	\$ -	\$ 47,808,264
Land improvements	35,475,540	-	-	-	35,475,540
Construction in progress	4,884,915	(1,397,820)	7,457,331	-	10,944,426
Subtotal	88,168,719	(1,397,820)	7,457,331	-	94,228,230
Capital assets being depreciated:					
Buildings	57,697,476	-	-	-	57,697,476
Equipment	27,740,324	-	1,042,721	(652,728)	28,130,317
Other improvements	69,719,482	530,822	530,588	(406,237)	70,374,655
Infrastructure	67,826,517	866,998	266,422	-	68,959,937
Subtotal	222,983,799	1,397,820	1,839,731	(1,058,965)	225,162,385
Accumulated depreciation:					
Buildings	28,000,831	-	1,105,812	-	29,106,643
Equipment	17,746,362	-	1,831,233	(579,699)	18,997,896
Other improvements	30,814,071	-	1,903,380	(395,575)	32,321,876
Infrastructure	38,442,313	-	1,850,242	-	40,292,555
Subtotal	115,003,577	-	6,690,667	(975,274)	120,718,970
Net capital assets being depreciated	107,980,222	1,397,820	(4,850,936)	(83,691)	104,443,415
Net governmental activities capital assets	<u>\$ 196,148,941</u>	<u>\$ -</u>	<u>\$ 2,606,395</u>	<u>\$ (83,691)</u>	<u>\$ 198,671,645</u>

Depreciation expense of \$6,690,667 for the year ended December 31, 2022 was charged to recreation and culture on the statement of activities.

As of December 31, 2022, the Authority has entered into construction commitments related to capital projects in the amount of approximately \$15,871,000, of which \$3,883,000 has been incurred, with the remaining \$11,989,000 not yet encumbered.

Note 7 - Interfund Receivables, Payables, and Transfers

The composition of interfund balances is as follows:

Receivable Fund	Payable Fund	Amount
General Fund	Capital Projects Fund	\$ 1,364,364

Amounts receivable in the General Fund result from the time lag between the dates that goods and services are provided or reimbursable expenditures occur, transactions are recorded in the accounting system, and payments between funds are made.

December 31, 2022

Note 7 - Interfund Receivables, Payables, and Transfers (Continued)

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

Paying Fund (Transfer Out)	Receiving Fund (Transfer In)	Amount
General Fund	Capital Projects Fund	\$ 8,408,291

The transfers from the General Fund to the Capital Projects Fund represent the use of unrestricted resources to finance capital project expenditures.

Note 8 - Long-term Obligations

Long-term debt activity for the year ended December 31, 2022 can be summarized as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due within One Year
Compensated absences	\$ 3,603,189	\$ 1,752,317	\$ (2,180,121)	\$ 3,175,385	\$ 1,347,964

Note 9 - Risk Management

The Authority is exposed to various risks of loss related to property loss, torts, errors and omissions, and employee injuries (workers' compensation), as well as medical benefits provided to employees. The Authority has purchased commercial insurance for medical benefits. The Authority is partially insured for general claims. Settled claims relating to the commercial insurance have not exceeded the amount of insurance coverage in any of the past three fiscal years.

The Michigan Municipal Risk Management Authority (MMRMA) risk pool program operates as a claims servicing pool for amounts up to member retention limits and operates as a common risk-sharing management program for losses in excess of member retention amounts. Although premiums are paid annually to MMRMA that it uses to pay claims up to the retention limits, the ultimate liability for those claims remains with the Authority.

The Authority estimates the liability for general liability claims that have been incurred through the end of the fiscal year, including claims that have been reported, as well as those that have not yet been reported. Changes in the estimated liability for the current fiscal year was as follows:

Estimated liability - Beginning of year	\$ 63,690
Estimated claims incurred, including changes in estimates	174,831
Claim payments	<u>(44,416)</u>
Estimated liability - End of year	<u>\$ 194,105</u>

Note 10 - Pension Plan

Plan Description

The Huron-Clinton Metropolitan Authority provides a monthly retirement benefit to employees who meet the eligibility requirements, including age and years of service. The benefits are provided through the Huron-Clinton Metropolitan Authority Employees' Retirement Plan and Trust, a single-employer plan administered by the pension committee. This plan does not issue a stand-alone financial report.

Management of the plan is vested in the pension board, which consists of seven members - two commissioners at large, the chairman of the Board of Commissioners, the director of the Authority, the president of the Huron-Clinton Metropolitan Authority Employees' Association, the president of the Huron-Clinton Metropolitan Authority Rangers Union of the Police Officers Association of Michigan, and one member who is a retiree of the Authority who shall be appointed.

Note 10 - Pension Plan (Continued)

Benefits Provided

The plan provides retirement and disability benefits to full-time employees hired prior to January 1, 2013. All retirement benefits fully vest after 10 years of credited service, with partial vesting granted for service less than 10 years. Employees who retire at age 65 are entitled to an annual retirement benefit, payable monthly in an amount equal to 2 percent of the highest consecutive 5-year average monthly earnings in the last 10 years of service, with a maximum monthly benefit of 71 percent of the final average monthly earnings. Employees may retire at age 60 with an unreduced benefit only if they have 25 or more years of service at early retirement. Employees retiring at age 55 with 10 years of credited service are entitled to receive a reduced monthly retirement benefit.

Benefit terms are generally established and amended by authority of the Board of Commissioners, generally after negotiations of these terms with the affected unions.

Employees Covered by Benefit Terms

The following members were covered by the benefit terms:

Date of member count	December 31, 2022
Inactive plan members or beneficiaries currently receiving benefits	195
Inactive plan members entitled to but not yet receiving benefits	15
Active plan members	<u>91</u>
Total employees covered by the plan	<u><u>301</u></u>

Contributions

State law requires public employers to make pension contributions in accordance with an actuarial valuation. The Authority hires an independent actuary for this purpose and annually contributes the amount determined to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. Employees are required to contribute 1 percent of their base wage to the plan. The Authority's required contribution is determined after consideration of the required contribution rate of employees.

Net Pension Liability

The Authority has chosen to use the December 31 measurement date as its measurement date for the net pension liability. The December 31, 2022 fiscal year end reported net pension liability was determined using a measure of the total pension liability and the pension net position as of the December 31, 2022 measurement date. The December 31, 2022 measurement date total pension liability was determined by an actuarial valuation performed as of that date.

December 31, 2022

Note 10 - Pension Plan (Continued)

Changes in the net pension liability during the measurement year were as follows:

Changes in Net Pension Liability	Increase (Decrease)		
	Total Pension Liability	Plan Net Position	Net Pension Liability
Balance at January 1, 2022	\$ 89,393,652	\$ 75,294,666	\$ 14,098,986
Changes for the year:			
Service cost	878,932	-	878,932
Interest	5,662,935	-	5,662,935
Differences between expected and actual experience	778,465	-	778,465
Contributions - Employer	-	2,445,580	(2,445,580)
Contributions - Employee	-	76,970	(76,970)
Net investment loss	-	(9,767,813)	9,767,813
Benefit payments, including refunds	(5,422,076)	(5,422,076)	-
Net changes	1,898,256	(12,667,339)	14,565,595
Balance at December 31, 2022	<u>\$ 91,291,908</u>	<u>\$ 62,627,327</u>	<u>\$ 28,664,581</u>

The plan's fiduciary net position represents 68.6 percent of the total pension liability.

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

For the year ended December 31, 2022, the Authority recognized pension expense of \$5,529,958.

At December 31, 2022, the Authority reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 790,351	\$ (34,711)
Changes in assumptions	179,554	-
Net difference between projected and actual earnings on pension plan investments	8,581,085	-
Total	<u>\$ 9,550,990</u>	<u>\$ (34,711)</u>

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

Years Ending December 31	Amount
2023	\$ 1,855,883
2024	2,256,631
2025	2,490,218
2026	2,913,546
Total	<u>\$ 9,516,278</u>

Note 10 - Pension Plan (Continued)

Actuarial Assumptions

The total pension liability in the December 31, 2022 actuarial valuation was determined using an inflation assumption of 3.25 percent, an investment rate of return (net of investment expenses) of 6.50 percent, and the Pub-2010 mortality tables using the fully generational MP-2020 projection scale from a base year of 2010.

The actuarial assumptions used in the December 31, 2022 actuarial valuation were based on the results of an actuarial experience study for the period from January 1, 2016 through December 31, 2020.

Discount Rate

The discount rate used to measure the total pension liability was 6.5 percent. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that authority contributions will be made at rates equal to the difference between actuarially determined contribution rates and the employee rate.

Based on those assumptions, the pension plan’s fiduciary net position was projected to be available to make 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.

Investment Rate of Return

Best estimates of arithmetic real rates of return as of the December 31, 2022 measurement date for each major asset class included in the pension plan's target asset allocation, as disclosed in the investment footnote, are summarized in the following tables:

Asset Class	Target Allocation	Long-term Expected Real Rate of Return
S&P 500 Index	22.00 %	3.90 %
U.S. small-/mid-cap equity index	6.00	3.90
World equity ex-U.S.	19.00	5.22
Emerging markets equity	3.00	5.57
Core fixed income	16.00	2.44
Limited-duration bonds	10.00	1.55
Emerging-markets debt	3.00	4.65
Dynamic asset allocation	5.00	6.22
Multiasset	3.00	2.36
Structured credit	3.00	6.42
Private equity	5.00	8.51
Private real estate	5.00	3.20

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

The following presents the net pension liability of the Authority, calculated using the discount rate of 6.5 percent, as well as what the Authority's net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower or 1 percentage point higher than the current rate:

	1 Percentage Point Decrease (5.50%)	Current Discount Rate (6.50%)	1 Percentage Point Increase (7.50%)
Net pension liability of the plan	\$ 38,502,861	\$ 28,664,581	\$ 19,981,829

Note 10 - Pension Plan (Continued)

Pension Plan Fiduciary Net Position

Detailed information about the plan's fiduciary net position is available in these financial statements. For the purpose of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pension, and pension expense, information about the plan's fiduciary net position and additions to/deductions from fiduciary net position have been determined on the same basis as they are reported by the plan. The plan uses the economic resources measurement focus and the full accrual basis of accounting. Investments are stated at fair value. Contribution revenue is recorded as contributions are due, pursuant to legal requirements. Benefit payments and refunds of employee contributions are recognized as expense when due and payable in accordance with the benefit terms.

Rate of Return

For the year ended December 31, 2022, the annual money-weighted rate of return on plan investments, net of investment expense, was (13.03) percent. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Note 11 - Other Postemployment Benefit Plan

Plan Description

The Authority provides OPEB for all employees who meet eligibility requirements. The benefits are provided through the Retiree Health Care Plan and Trust, a single-employer plan administered by the Retiree Health Care Plan and Trust committee. This plan does not issue a stand-alone financial report.

The financial statements of the OPEB plan are included in these financial statements as an other employee benefit trust fund (a fiduciary fund).

Management of the plan is vested in the pension board, which consists of seven members - two commissioners at large, the chairman of the Board of Commissioners, the director of the Authority, the president of the Huron-Clinton Metropolitan Authority Employees' Association, the president of the Huron-Clinton Metropolitan Authority Rangers Union of the Police Officers Association of Michigan, and one member who is a retiree of the Authority who shall be appointed.

Benefits Provided

The Retiree Health Care Plan and Trust provides health care, dental, and vision benefits for retirees and their dependents. Benefits are provided through a third-party insurer, and the full cost of the benefits is covered by the plan. Effective January 1, 2009, the Retiree Health Care Plan and Trust was closed to new entrants; therefore, the annual required contribution is no longer allowed to be calculated assuming an increasing active payroll.

Employees Covered by Benefit Terms

The following members were covered by the benefit terms:

Date of member count	December 31, 2020
Inactive plan members or beneficiaries currently receiving benefits	165
Active plan members	<u>118</u>
Total plan members	<u><u>283</u></u>

Contributions

The Authority reserves the right to fund benefits on a pay-as-you-go basis. The board establishes contribution rates based on an actuarially determined rate per a funding valuation. For the year ended December 31, 2022, the Authority contributed \$216,310. Employees are not required to contribute to the plan.

Note 11 - Other Postemployment Benefit Plan (Continued)

Net OPEB Liability (Asset)

The Authority has chosen to use the December 31 measurement date as its measurement date for the net OPEB liability. The December 31, 2022 fiscal year end reported net OPEB liability was determined using a measure of the total OPEB liability and the OPEB net position as of the December 31, 2022 measurement date. The December 31, 2022 measurement date total OPEB liability was determined by an actuarial valuation performed as of December 31, 2020, which used update procedures to roll forward the estimated liability to December 31, 2022.

Changes in the net OPEB liability (asset) during the measurement year were as follows:

Changes in Net OPEB (Asset) Liability	Increase (Decrease)		
	Total OPEB Liability	Plan Net Position	Net OPEB (Asset) Liability
Balance at January 1, 2022	\$ 32,569,310	\$ 36,926,969	\$ (4,357,659)
Changes for the year:			
Service cost	340,228	-	340,228
Interest	2,076,255	-	2,076,255
Differences between expected and actual experience	(75,393)	-	(75,393)
Contributions - Employer	-	345,602	(345,602)
Net investment loss	-	(4,990,643)	4,990,643
Benefit payments, including refunds	(1,594,763)	(1,594,763)	-
Net changes	746,327	(6,239,804)	6,986,131
Balance at December 31, 2022	<u>\$ 33,315,637</u>	<u>\$ 30,687,165</u>	<u>\$ 2,628,472</u>

The plan's fiduciary net position represents 92.1 percent of the total OPEB liability.

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended December 31, 2022, the Authority recognized OPEB expense of \$1,892,128.

At December 31, 2022, the Authority reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ -	\$ (3,098,445)
Changes in assumptions	438,215	(101,515)
Net difference between projected and actual earnings on OPEB plan investments	4,242,971	-
Total	<u>\$ 4,681,186</u>	<u>\$ (3,199,960)</u>

Note 11 - Other Postemployment Benefit Plan (Continued)

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

Years Ending December 31	Amount
2023	\$ (1,930,105)
2024	620,773
2025	1,320,499
2026	1,470,059
Total	<u>\$ 1,481,226</u>

Actuarial Assumptions

The total OPEB liability in the December 31, 2022 actuarial valuation was determined using an inflation assumption of 3.25 percent; an investment rate of return (net of investment expenses) of 6.50 percent; a health care cost trend rate of 7.5 percent, decreasing to an ultimate rate of 3.5 percent; and the Pub-2010 mortality tables with the MP-2020 projection. These assumptions were applied to all periods included in the measurement.

The actuarial assumptions used in the December 31, 2020 valuation were based on the results of an actuarial experience study dated February 5, 2021.

Discount Rate

The discount rate used to measure the total OPEB liability was 6.5 percent. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that authority contributions will be made at rates equal to the difference between actuarially determined contribution rates and the employee rate.

Based on those assumptions, the OPEB plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on OPEB plan investments was applied to all periods of projected benefit payments to determine the total OPEB liability.

Note 11 - Other Postemployment Benefit Plan (Continued)

Investment Rate of Return

The long-term expected rate of return on OPEB plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of OPEB plan investment expense 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 adding expected inflation. Best estimates of arithmetic real rates of return as of the December 31, 2022 measurement date for each major asset class included in the OPEB plan's target asset allocation, as disclosed in the investment footnote, are summarized in the following table:

Asset Class	Target Allocation	Long-term Expected Real Rate of Return
S&P 500 Index	19.00 %	3.90 %
Extended Market Index	6.00	3.90
World equity ex-U.S.	18.00	5.22
Emerging markets equity	3.00	5.57
Core fixed income	21.00	2.44
Limited-duration bonds	13.00	1.55
U.S. high yield	4.00	3.72
Emerging markets debt	4.00	4.65
Dynamic asset allocation	6.00	6.22
Multiasset	3.00	2.36
Private real estate	3.00	3.20

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

The following presents the net OPEB liability of the Authority, calculated using the discount rate of 6.5 percent, as well as what the Authority's net OPEB liability (asset) would be if it were calculated using a discount rate that is 1 percentage point lower or 1 percentage point higher than the current rate:

	1 Percentage Point Decrease (5.50%)	Current Discount Rate (6.50%)	1 Percentage Point Increase (7.50%)
Net OPEB liability (asset) of the Retiree Health Care Plan and Trust	\$ 6,666,849	\$ 2,628,472	\$ (835,682)

Sensitivity of the Net OPEB Liability to Changes in the Health Care Cost Trend Rate

The following presents the net OPEB liability of the Authority, calculated using the health care cost trend rate of 7.5 percent, as well as what the Authority's net OPEB (asset) liability would be if it were calculated using a health care cost trend rate that is 1 percentage point lower or 1 percentage point higher than the current rate:

	1 Percentage Point Decrease (6.50%)	Current Health Care Cost Trend Rate (7.50%)	1 Percentage Point Increase (8.50%)
Net OPEB (asset) liability of the Retiree Health Care Plan and Trust	\$ (1,477,052)	\$ 2,628,472	\$ 7,496,025

Note 11 - Other Postemployment Benefit Plan (Continued)

OPEB Plan Fiduciary Net Position

Detailed information about the plan's fiduciary net position is available in these financial statements. For the purpose of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the plan's fiduciary net position and additions to/deductions from fiduciary net position have been determined on the same basis as they are reported by the plan. The plan uses the economic resources measurement focus and the full accrual basis of accounting. Investments are stated at fair value. Contribution revenue is recorded as contributions are due, pursuant to legal requirements. Benefit payments and refunds of employee contributions are recognized as expense when due and payable in accordance with the benefit terms.

Rate of Return

For the year ended December 31, 2022, the annual money-weighted rate of return on plan investments, net of investment expense, was (13.38) percent. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Note 12 - Pension and Other Employee Benefit Trust Funds

The following are statements for the individual pension plans and postemployment health care plans:

	Pension Trust Fund	Retiree Health Care Trust Fund	Total
Statement of Net Position			
Equity mutual funds	\$ 33,907,121	\$ 15,553,233	\$ 49,460,354
Fixed-income mutual funds	19,777,792	13,579,116	33,356,908
Collective investment trusts	8,974,925	1,436,103	10,411,028
Other assets	47,701	151,353	199,054
Liabilities	(80,213)	(32,641)	(112,854)
Net position	<u>\$ 62,627,326</u>	<u>\$ 30,687,164</u>	<u>\$ 93,314,490</u>
Statement of Changes in Net Position			
Interest and dividends	\$ 1,460,191	\$ 830,261	\$ 2,290,452
Net decrease in fair value of investments	(10,898,093)	(5,684,222)	(16,582,315)
Investment-related expenses	(329,912)	(136,682)	(466,594)
Employer contributions	2,445,580	216,310	2,661,890
Employee contributions	76,970	-	76,970
Benefit payments	(5,422,076)	(1,465,471)	(6,887,547)
Net change in net position	<u>\$ (12,667,340)</u>	<u>\$ (6,239,804)</u>	<u>\$ (18,907,144)</u>

Note 13 - Retirement Health Savings Plan

On August 1, 2005, the Huron-Clinton Metropolitan Authority Board of Commissioners established the Huron-Clinton Retirement Health Savings Plan (the "Savings Plan") by resolution. Employees hired after January 1, 2009, who are covered under a collective bargaining agreement with the Authority, must contribute 1.0 percent of their base wage. The Authority contributes a 1.0 percent match on behalf of these employees. Employees who are not covered under a collective bargaining agreement with the Authority must contribute 1.5 percent of their base wage. There is no matching contribution provided on behalf of these employees. Total contributions for 2022 by participants and the Authority amounted to \$78,158 and \$79,346, respectively.

December 31, 2022

Note 13 - Retirement Health Savings Plan (Continued)

The Savings Plan is a defined contribution plan administered by the International City/County Management Association - Retirement Corporation (ICMA-RC). The legal basis for the Savings Plan comes from several private letter rulings obtained by ICMA-RC from the Internal Revenue Service and Treasury regulation 301.7701-1[a][3]. Employees must be over the age of 21 to participate in the Savings Plan.

Note 14 - Retirement Plans

The Huron-Clinton Metropolitan Authority Board of Commissioners has established the Huron-Clinton 401 Governmental Money Purchase Plan & Trust (the "401 Plan") for full-time employees hired after December 31, 2012. Eligible employees must contribute 1.0 percent of their base wage, and the Authority contributes a 6.0 percent match. Total contributions for 2022 by participants and the Authority amounted to \$75,368 and \$452,214, respectively.

On December 5, 2013, the Huron-Clinton Metropolitan Authority Board of Commissioners established the Huron-Clinton Alternative Pension Program (the "Alternative Plan") by resolution, which became effective January 1, 2014 for part-time and seasonal employees working 600 hours or less per year. These seasonal employees must contribute 6.0 percent of their base wage. The Authority contributes a 1.5 percent match on behalf of these employees. Total contributions for 2022 by participants and the Authority amounted to \$107,360 and \$26,840, respectively.

The 401 Plan and Alternative Plan are defined contribution plans administered by the International City/County Management Association - Retirement Corporation. The legal basis for the Alternative Plan comes from several private letter rulings obtained by ICMA-RC from the Internal Revenue Service and Treasury regulation 301.7701-1[a][3].

December 31, 2022

Note 15 - Fund Balance Constraints

The detail of the various components of fund balance is as follows:

	General Fund	Supplemental Major Maintenance Fund	Capital Projects Fund	Foundation	Total
Nonspendable:					
Inventory	\$ 303,873	\$ -	\$ -	\$ -	\$ 303,873
Prepays	324,229	-	-	-	324,229
Total nonspendable	628,102	-	-	-	628,102
Restricted:					
Lake St. Clair Marina	529,273	-	-	-	529,273
Hudson Mills Canoe Livery	40,459	-	-	-	40,459
Foundation - Grants	-	-	-	54,061	54,061
Total restricted	569,732	-	-	54,061	623,793
Committed:					
Capital projects	-	5,162,746	9,288,428	-	14,451,174
Land	4,686,129	-	-	-	4,686,129
Rate stabilization fund	667,719	-	-	-	667,719
Total committed	5,353,848	5,162,746	9,288,428	-	19,805,022
Assigned:					
Subsequent year's budget	7,347,000	-	-	-	7,347,000
Encumbrances - Capital equipment and other	4,294,334	-	-	-	4,294,334
Compensated absences	3,175,385	-	-	-	3,175,385
Detroit Riverfront Conservancy	5,100,000	-	-	-	5,100,000
Total assigned	19,916,719	-	-	-	19,916,719
Unassigned	25,408,282	-	-	-	25,408,282
Total fund balances	\$ 51,876,683	\$ 5,162,746	\$ 9,288,428	\$ 54,061	\$ 66,381,918

Note 16 - Tax Abatements

The Authority receives reduced property tax revenue as a result of industrial facilities tax exemptions (PA 198 of 1974) and brownfield redevelopment agreements granted by cities, villages, and townships within the boundaries of the Authority. Industrial facility exemptions are intended to promote construction of new industrial facilities or to rehabilitate historical facilities; brownfield redevelopment agreements are intended to reimburse taxpayers that remediate environmental contamination on their properties; PA 328 (Personal Property Tax Relief in Distressed Communities) allows eligible distressed communities to abate taxes on new investments made by eligible commercial businesses that reduce unemployment, promote economic growth, and increase capital investment.

For the fiscal year ended December 31, 2022, the Authority's property tax revenue was reduced by \$1,024,002 under these programs.

December 31, 2022

Note 17 - Commitments

During 2020, the Authority entered into a partnership agreement with the Detroit Riverfront Conservancy (the "Conservancy"), a Michigan nonprofit corporation. The intent of the agreement is to develop and operate property along the Detroit River, which will be known as the Ralph C. Wilson Centennial Park and the Water Feature. As part of the agreement, the Authority has agreed to contribute funding to the Conservancy in the total amount of \$6,000,000 upon completion of certain milestones, as defined by the agreement, which will be paid in annual installments of \$1,200,000. As of December 31, 2022, \$600,000 had been paid by the Authority with the remaining \$5,400,000 to be paid in future years. The Conservancy is required to construct, maintain, repair, and replace the improvements of Ralph C. Wilson Centennial Park and the Water Feature, and, therefore, the improvements are not considered assets of the Authority.

Required Supplementary Information

Huron-Clinton Metropolitan Authority

Required Supplementary Information
Budgetary Comparison Schedule
General Fund

Year Ended December 31, 2022

	Original Budget	Amended Budget	Actual	Variance with Amended Budget
Revenue				
Taxes	\$ 34,642,523	\$ 34,759,532	\$ 34,599,661	\$ (159,871)
Intergovernmental	697,500	713,160	669,636	(43,524)
Charges for services	23,303,338	23,295,188	24,116,552	821,364
Other revenue	179,500	226,256	198,804	(27,452)
Interest income	100,000	100,000	410,121	310,121
Donations	50,220	213,199	472,107	258,908
Total revenue	<u>58,973,081</u>	<u>59,307,335</u>	<u>60,466,881</u>	<u>1,159,546</u>
Expenditures				
Current services -				
Operating:				
Park operations	37,814,650	39,019,673	36,645,335	2,374,338
Major maintenance	4,831,704	4,861,465	1,091,519	3,769,946
Administrative offices	12,324,194	12,587,396	10,201,406	2,385,990
Capital outlay	2,164,190	4,305,906	1,042,721	3,263,185
Total expenditures	<u>57,134,738</u>	<u>60,774,440</u>	<u>48,980,981</u>	<u>11,793,459</u>
Excess of Revenue Over (Under) Expenditures	1,838,343	(1,467,105)	11,485,900	12,953,005
Other Financing (Uses) Sources				
Transfers out	(5,566,473)	(8,408,291)	(8,408,291)	-
Proceeds from sale of capital assets	100,000	100,000	140,400	40,400
Total other financing uses	<u>(5,466,473)</u>	<u>(8,308,291)</u>	<u>(8,267,891)</u>	<u>40,400</u>
Net Change in Fund Balance	(3,628,130)	(9,775,396)	3,218,009	12,993,405
Fund Balance - Beginning of year	48,658,674	48,658,674	48,658,674	-
Fund Balance - End of year	<u><u>\$ 45,030,544</u></u>	<u><u>\$ 38,883,278</u></u>	<u><u>\$ 51,876,683</u></u>	<u><u>\$ 12,993,405</u></u>

Huron-Clinton Metropolitan Authority

Required Supplementary Information Schedule of Changes in the Net Pension Liability and Related Ratios

Last Nine Fiscal Years

	2022	2021	2020	2019	2018	2017	2016	2015	2014
Total Pension Liability									
Service cost	\$ 878,932	\$ 957,060	\$ 927,311	\$ 943,320	\$ 966,866	\$ 966,866	\$ 1,030,377	\$ 962,488	\$ 1,004,715
Interest	5,662,935	5,520,621	5,439,048	5,345,489	5,205,391	5,089,192	4,899,597	4,862,474	4,726,571
Differences between expected and actual experience	778,465	996,173	(662,407)	(395,673)	367,984	(6,338)	(6,336)	(1,445,906)	109,029
Changes in assumptions	-	-	3,426,470	-	-	-	6,025,667	-	-
Benefit payments, including refunds	(5,422,076)	(5,068,609)	(4,513,700)	(4,484,449)	(4,421,433)	(4,235,075)	(3,970,452)	(3,831,448)	(4,057,900)
Net Change in Total Pension Liability	1,898,256	2,405,245	4,616,722	1,408,687	2,118,808	1,814,645	7,978,853	547,608	1,782,415
Total Pension Liability - Beginning of year	89,393,652	86,988,407	82,371,685	80,962,998	78,844,190	77,029,545	69,050,692	68,503,084	66,720,669
Total Pension Liability - End of year	\$ 91,291,908	\$ 89,393,652	\$ 86,988,407	\$ 82,371,685	\$ 80,962,998	\$ 78,844,190	\$ 77,029,545	\$ 69,050,692	\$ 68,503,084
Plan Fiduciary Net Position									
Contributions - Employer	\$ 2,445,580	\$ 4,701,826	\$ 3,639,226	\$ 3,400,000	\$ 3,000,000	\$ 2,996,209	\$ 2,700,000	\$ 4,500,000	\$ 3,100,000
Contributions - Member	76,970	79,877	100,833	91,165	91,814	88,475	111,649	101,817	107,492
Net investment (loss) income	(9,767,813)	6,591,659	6,303,328	8,656,601	(2,503,594)	7,487,987	4,008,761	(667,117)	2,225,505
Administrative expenses	-	-	-	-	(267,216)	(256,479)	(275,660)	(201,301)	(73,710)
Benefit payments, including refunds	(5,422,076)	(5,068,609)	(4,513,700)	(4,484,449)	(4,421,433)	(4,235,075)	(3,970,452)	(3,831,448)	(4,057,900)
Net Change in Plan Fiduciary Net Position	(12,667,339)	6,304,753	5,529,687	7,663,317	(4,100,429)	6,081,117	2,574,298	(98,049)	1,301,387
Plan Fiduciary Net Position - Beginning of year	75,294,666	68,989,913	63,460,226	55,796,909	59,897,338	53,816,221	51,241,923	51,339,972	50,038,585
Plan Fiduciary Net Position - End of year	\$ 62,627,327	\$ 75,294,666	\$ 68,989,913	\$ 63,460,226	\$ 55,796,909	\$ 59,897,338	\$ 53,816,221	\$ 51,241,923	\$ 51,339,972
Authority's Net Pension Liability - Ending	\$ 28,664,581	\$ 14,098,986	\$ 17,998,494	\$ 18,911,459	\$ 25,166,089	\$ 18,946,852	\$ 23,213,324	\$ 17,808,769	\$ 17,163,112
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	68.60 %	84.23 %	79.31 %	77.04 %	68.92 %	75.97 %	69.86 %	74.21 %	74.95 %
Covered Payroll	\$ 7,261,701	\$ 8,050,343	\$ 8,842,626	\$ 8,981,404	\$ 9,013,973	\$ 9,259,465	\$ 9,706,228	\$ 10,067,888	\$ 10,418,891
Authority's Net Pension Liability as a Percentage of Covered Payroll	394.74 %	175.14 %	203.54 %	210.56 %	279.19 %	204.62 %	239.16 %	176.89 %	164.73 %

Note: Data will be added as information is available until 10 years of such data is available.

Huron-Clinton Metropolitan Authority

Required Supplementary Information Schedule of Pension Contributions

**Last Nine Fiscal Years
Years Ended December 31**

	2022	2021	2020	2019	2018	2017	2016	2015	2014
Actuarially determined contribution	\$ 2,445,580	\$ 2,725,948	\$ 2,645,500	\$ 2,707,763	\$ 2,655,734	\$ 2,996,208	\$ 2,449,953	\$ 3,474,587	\$ 3,029,289
Contributions in relation to the actuarially determined contribution	2,445,580	4,701,826	3,639,226	3,400,000	3,000,000	2,996,209	2,700,000	4,500,000	3,100,000
Contribution Excess	\$ -	\$ 1,975,878	\$ 993,726	\$ 692,237	\$ 344,266	\$ 1	\$ 250,047	\$ 1,025,413	\$ 70,711
Covered Payroll	\$ 7,261,701	\$ 8,050,343	\$ 8,842,626	\$ 8,981,404	\$ 9,013,973	\$ 9,259,465	\$ 9,706,228	\$ 10,067,888	\$ 10,418,891
Contributions as a Percentage of Covered Payroll	33.68 %	58.41 %	41.16 %	37.86 %	33.28 %	32.36 %	27.82 %	44.70 %	29.75 %

Note: Data will be added as more information is available until 10 years of such data is available.

Notes to Schedule of Pension Contributions

Actuarial valuation information relative to the determination of contributions:

Valuation date Actuarially determined contribution amounts for fiscal year 2022 are calculated based upon the results of the December 31, 2021 actuarial valuation.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry age normal
Amortization method	Level dollar
Remaining amortization period	19.75 years
Asset valuation method	5-year smoothed market
Inflation	3.25 percent
Salary increase	3.44 to 7.00 percent, including inflation
Investment rate of return	6.50 percent (net of administrative expense)
Retirement age	Experience-based table of rates that are specific to the type of eligibility condition
Mortality	Healthy Preretirement: Pub-2010 General Employee Mortality Tables, amount-weighted, and projected with mortality improvements using the fully generational MP-2020 projection scale from a base year of 2010 Healthy Postretirement: Pub-2010 General Healthy Retiree Mortality Tables, amount-weighted, and projected with mortality improvements using the fully generational MP-2020 projection scale from a base year of 2010 Disability Retirement: Pub-2010 General Disabled Retiree Mortality Tables, amount-weighted, and projected with mortality improvements using the fully generational MP-2020 projection scale from a base year of 2010
Other information	None

Huron-Clinton Metropolitan Authority

**Required Supplementary Information
Schedule of Pension Investment Returns**

**Last Nine Fiscal Years
Years Ended December 31**

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Annual money-weighted rate of return - Net of investment expense	(13.03)%	9.61 %	11.67 %	15.53 %	(4.64)%	13.40 %	7.33 %	(1.68)%	4.43 %

Note: Data will be added as information is available until 10 years of such data is available.

Huron-Clinton Metropolitan Authority

Required Supplementary Information Schedule of Changes in the Net OPEB (Asset) Liability and Related Ratios

	Last Five Fiscal Years				
	2022	2021	2020	2019	2018
Total OPEB Liability					
Service cost	\$ 340,228	\$ 352,270	\$ 420,296	\$ 411,122	\$ 479,878
Interest	2,076,255	2,443,565	2,514,887	2,643,627	2,564,158
Differences between expected and actual experience	(75,393)	(8,134,105)	(456,892)	(5,767,513)	(174,627)
Changes in assumptions	-	1,197,161	(667,375)	2,318,794	-
Benefit payments, including refunds	(1,594,763)	(1,413,519)	(1,468,823)	(1,566,933)	(1,748,487)
Net Change in Total OPEB Liability	746,327	(5,554,628)	342,093	(1,960,903)	1,120,922
Total OPEB Liability - Beginning of year	32,569,310	38,123,938	37,781,845	39,742,748	38,621,826
Total OPEB Liability - End of year	<u>\$ 33,315,637</u>	<u>\$ 32,569,310</u>	<u>\$ 38,123,938</u>	<u>\$ 37,781,845</u>	<u>\$ 39,742,748</u>
Plan Fiduciary Net Position					
Contributions - Employer	\$ 345,602	\$ 356,508	\$ 1,171,120	\$ 1,254,016	\$ 1,692,133
Net investment (loss) income	(4,990,643)	2,970,811	3,811,860	4,443,754	(1,364,828)
Administrative expenses	-	-	-	-	(122,450)
Benefit payments, including refunds	(1,594,763)	(1,413,519)	(1,468,823)	(1,566,933)	(1,748,487)
Net Change in Plan Fiduciary Net Position	(6,239,804)	1,913,800	3,514,157	4,130,837	(1,543,632)
Plan Fiduciary Net Position - Beginning of year	36,926,969	35,013,169	31,499,012	27,368,175	28,911,807
Plan Fiduciary Net Position - End of year	<u>\$ 30,687,165</u>	<u>\$ 36,926,969</u>	<u>\$ 35,013,169</u>	<u>\$ 31,499,012</u>	<u>\$ 27,368,175</u>
Net OPEB Liability (Asset) - Ending	<u>\$ 2,628,472</u>	<u>\$ (4,357,659)</u>	<u>\$ 3,110,769</u>	<u>\$ 6,282,833</u>	<u>\$ 12,374,573</u>
Plan Fiduciary Net Position as a Percentage of Total OPEB Liability	92.11 %	113.38 %	91.84 %	83.37 %	68.86 %
Covered-employee Payroll	\$ 7,633,908	\$ 8,606,040	\$ 8,914,232	\$ 8,981,404	\$ 9,013,973
Net OPEB Liability (Asset) as a Percentage of Covered-employee Payroll	34.43 %	(50.63)%	34.90 %	69.95 %	137.28 %

Note: Data will be added as information is available until 10 years of such data is available.

Huron-Clinton Metropolitan Authority

Required Supplementary Information Schedule of OPEB Contributions

**Last Six Fiscal Years
Years Ended December 31**

	2022	2021	2020	2019	2018	2017
Actuarially determined contribution	\$ 216,310	\$ 248,174	\$ 1,060,774	\$ 1,086,078	\$ 1,395,565	\$ 1,415,660
Contributions in relation to the actuarially determined contribution	<u>345,602</u>	<u>356,508</u>	<u>1,171,120</u>	<u>1,254,016</u>	<u>1,692,133</u>	<u>2,149,330</u>
Contribution Excess	<u>\$ 129,292</u>	<u>\$ 108,334</u>	<u>\$ 110,346</u>	<u>\$ 167,938</u>	<u>\$ 296,568</u>	<u>\$ 733,670</u>
Covered-employee Payroll*	\$ 7,633,908	\$ 8,606,040	\$ 8,914,232	\$ 8,981,404	\$ 9,013,973	\$ 8,866,219
Contributions as a Percentage of Covered-employee Payroll	4.53 %	4.14 %	13.14 %	13.96 %	18.77 %	24.24 %

Note: Data will be added as information is available until 10 years of such data is available.

*The payroll of employees who are provided benefits through the OPEB plan

Notes to Schedule of Contributions

Actuarial valuation information relative to the determination of contributions:

Valuation date Actuarially determined contribution rates are calculated as of December 31, 2020, two years prior to the end of the fiscal year in which the contributions are reported.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry age normal
Amortization method	Level dollar
Remaining amortization period	21.75 years, closed
Asset valuation method	5-year smoothed market
Inflation	3.25 percent
Health care cost trend rates	Pre-65: 7.50 percent trend for the first year, gradually decreasing to 3.50 percent in year 12 Post-65: 6.25 percent trend for the first year, gradually decreasing to 3.50 percent in year 12
Salary increase	3.44 percent to 7.00 percent, including wage inflation
Investment rate of return	6.50 percent, net of OPEB plan expenses
Retirement age	Experience-based table of rates that are specific to the type of eligibility condition
Mortality	Healthy Preretirement: Pub-2010 General Employee Mortality Tables, amount-weighted, and projected with mortality improvements using the fully generational MP-2020 projection scale from a base year of 2010 Healthy Postretirement: Pub-2010 General Healthy Retiree Mortality Tables, amount-weighted, and projected with mortality improvements using the fully generational MP-2020 projection scale from a base year of 2010 Disability Retirement: Pub-2010 General Disabled Retiree Mortality Tables, amount-weighted, and projected with mortality improvements using the fully generational MP-2020 projection scale from a base year of 2010
Aging factors	Based on the 2013 SOA Study "Health Care Costs - From Birth to Death"

Huron-Clinton Metropolitan Authority

Required Supplementary Information Schedule of OPEB Investment Returns

Last Five Fiscal Years Years Ended December 31

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Annual money-weighted rate of return - Net of investment expense	(13.38)%	8.65 %	12.28 %	16.85 %	(5.16)%

Note: Data will be added as information is available until 10 years of such data is available.

Other Supplementary Information

Special Revenue Fund

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

Huron-Clinton Metroparks Foundation

The Huron-Clinton Metroparks Foundation is governed by a three-member board appointed by the Authority's governing body. Although it is legally separate from the Authority, the Foundation is reported as if it were part of the primary government because the Foundation is a not-for-profit corporation in which the Authority is the sole corporate member in addition to having financial accountability for the Foundation.

Capital Project Fund

This fund is used to account for earmarked revenue set aside for public improvements of a major nature. Revenue sources to date have come primarily solely from oil and gas revenue received.

Supplemental Major Maintenance Fund

The Supplemental Major Maintenance Fund is used to record supplemental major maintenance projects of the Authority, which are nonrecurring expenditures to repair or replace existing park facilities. As designated by the Authority, oil and gas revenue received is earmarked to fund these projects.

Huron-Clinton Metropolitan Authority

**Other Supplementary Information
Combining Balance Sheet
Nonmajor Governmental Funds**

December 31, 2022

	Special Revenue Fund	Capital Project Fund		Total
	Huron-Clinton Metroparks Foundation	Supplemental Major Maintenance Fund		
Assets				
Cash and cash equivalents	\$ 43,147	\$ -	\$	43,147
Investments	-	5,162,746		5,162,746
Restricted cash	2,169,984	-		2,169,984
Total assets	\$ 2,213,131	\$ 5,162,746	\$	7,375,877
Liabilities - Unearned revenue	\$ 2,159,070	\$ -	\$	2,159,070
Fund Balances				
Restricted	54,061	-		54,061
Committed	-	5,162,746		5,162,746
Total fund balances	54,061	5,162,746		5,216,807
Total liabilities and fund balances	\$ 2,213,131	\$ 5,162,746	\$	7,375,877

Huron-Clinton Metropolitan Authority

Other Supplementary Information Combining Statement of Revenue, Expenditures, and Changes in Fund Balances Nonmajor Governmental Funds

Year Ended December 31, 2022

	Special Revenue Fund	Capital Project Fund	
	Huron-Clinton Metroparks Foundation	Supplemental Major Maintenance Fund	Total
Revenue			
Other revenue	\$ 108,670	\$ -	\$ 108,670
Interest income	-	59,365	59,365
Donations	85,738	-	85,738
Total revenue	194,408	59,365	253,773
Expenditures - Foundation expenditures	232,902	-	232,902
Net Change in Fund Balances	(38,494)	59,365	20,871
Fund Balances - Beginning of year	92,555	5,103,381	5,195,936
Fund Balances - End of year	\$ 54,061	\$ 5,162,746	\$ 5,216,807

Huron-Clinton Metropolitan Authority

Other Supplementary Information Statement of Fiduciary Net Position Fiduciary Funds

December 31, 2022

	Pension and OPEB Funds		
	Pension	Retiree Health Care Trust	Total
Assets			
Investments:			
Equity mutual funds	\$ 33,907,121	\$ 15,553,233	\$ 49,460,354
Fixed-income mutual funds	19,777,792	13,579,116	33,356,908
Collective investment trust	8,974,925	1,436,103	10,411,028
Receivables	47,701	35,368	83,069
Prepaid expenses and other assets	-	115,985	115,985
Total assets	62,707,539	30,719,805	93,427,344
Liabilities - Vouchers payable	80,213	32,641	112,854
Net Position	\$ 62,627,326	\$ 30,687,164	\$ 93,314,490

Huron-Clinton Metropolitan Authority

Other Supplementary Information Statement of Changes in Fiduciary Net Position Fiduciary Funds

Year Ended December 31, 2022

	Pension and OPEB Funds		
	Pension	Retiree Health Care Trust	Total
Additions			
Investment income (loss):			
Interest and dividends	\$ 1,460,191	\$ 830,261	\$ 2,290,452
Net decrease in fair value of investments	(10,898,093)	(5,684,222)	(16,582,315)
Investment-related expenses	(329,912)	(136,682)	(466,594)
Net investment loss	(9,767,814)	(4,990,643)	(14,758,457)
Contributions:			
Employer contributions	2,445,580	216,310	2,661,890
Employee contributions	76,970	-	76,970
Total contributions	2,522,550	216,310	2,738,860
Total additions	(7,245,264)	(4,774,333)	(12,019,597)
Deductions - Benefit payments	5,422,076	1,465,471	6,887,547
Net Decrease in Fiduciary Net Position	(12,667,340)	(6,239,804)	(18,907,144)
Net Position - Beginning of year	75,294,666	36,926,968	112,221,634
Net Position - End of year	\$ 62,627,326	\$ 30,687,164	\$ 93,314,490

Statistical Section (Unaudited)

Statistical Section

This part of the annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the Authority's overall financial health

The statistical section is organized into the following main categories:

Financial trends

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

Revenue capacity

These schedules contain information to help the reader assess the government's most significant local revenue source, the property tax.

Demographic and economic information

These schedules help the reader understand the environment within which the government's financial activities take place.

Operating information

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

Net Position by Component

Last Ten Fiscal Years
December 31, 2022

	As of December 31,									
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Governmental Activities:										
Net investment in capital assets	\$ 195,125,395	\$ 195,936,628	\$ 193,545,863	\$ 194,722,125	\$ 197,243,195	\$ 194,826,998	\$ 192,106,043	\$ 194,192,870	\$ 196,148,941	\$ 198,671,645
Restricted	138,856	185,995	259,201	311,705	349,962	374,301	396,324	448,200	595,681	623,793
Unrestricted	<u>38,675,137</u>	<u>41,440,497</u>	<u>28,935,288</u>	<u>28,739,061</u>	<u>26,607,090</u>	<u>15,550,860</u>	<u>21,598,437</u>	<u>28,256,359</u>	<u>38,050,352</u>	<u>42,855,836</u>
Total net position	<u>\$ 233,939,388</u>	<u>\$ 237,563,120</u>	<u>\$ 222,740,352</u>	<u>\$ 223,772,891</u>	<u>\$ 224,200,247</u>	<u>\$ 210,752,159</u>	<u>\$ 214,100,804</u>	<u>\$ 222,897,429</u>	<u>\$ 234,794,974</u>	<u>\$ 242,151,274</u>

Fiscal year 2015 includes the implementation of GASB Statement 68, which required the recognition of deferred outflows of resources, net pension liabilities, and deferred inflows of resources related to the Authority's pension plan. The net effect of these changes decreased net position by \$17.2 million in fiscal year 2015. Prior years have not been restated to reflect the changes required by GASB Statement 68.

Fiscal year 2018 includes the implementation of GASB Statement 75, which required the recognition of deferred outflows of resources, net OPEB liabilities, and deferred inflows of resources related to the Authority's other post-employment benefit plan. The net effect of these changes decreased net position by \$14.7 million in fiscal year 2018. Prior years have not been restated to reflect the changes required by GASB Statement 75.

Changes in Net Position

Last Ten Fiscal Years
December 31, 2022

	As of December 31,									
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Expenses:										
Recreation and culture	\$ 41,586,621	\$ 41,891,795	\$ 46,117,042	\$ 49,554,752	\$ 51,898,640	\$ 52,932,867	\$ 52,113,821	\$ 48,131,206	\$ 48,535,277	\$ 55,406,832
Capital projects	292,196	-	-	-	-	-	-	-	-	-
Total expenses	<u>41,878,817</u>	<u>41,891,795</u>	<u>46,117,042</u>	<u>49,554,752</u>	<u>51,898,640</u>	<u>52,932,867</u>	<u>52,113,821</u>	<u>48,131,206</u>	<u>48,535,277</u>	<u>55,406,832</u>
Program revenues:										
Charges for services	14,519,872	16,316,176	17,893,737	20,130,849	19,692,340	19,802,276	19,958,822	21,268,785	24,424,886	24,326,796
Operating grants and contributions	19,100	61,745	453,429	162,112	1,377,190	907,043	1,393,263	810,236	727,821	1,171,113
Capital grants and contributions	2,031,530	153,869	-	-	-	76,311	234,114	140,619	388,885	1,330,195
Total program revenue	<u>16,570,502</u>	<u>16,531,790</u>	<u>18,347,166</u>	<u>20,292,961</u>	<u>21,069,530</u>	<u>20,785,630</u>	<u>21,586,199</u>	<u>22,219,640</u>	<u>25,541,592</u>	<u>26,828,104</u>
General revenues:										
Property taxes	27,680,762	28,167,025	28,406,715	29,249,583	30,645,350	31,675,974	31,272,479	32,481,506	33,691,923	34,646,255
Oil and gas royalties	297,536	239,740	57,890	111,839	93,838	95,652	60,956	9,091	-	-
Donations	167,123	87,407	101,638	44,744	32,483	19,065	82,536	229,859	276,192	452,014
Investment earnings	217,455	289,002	363,548	307,934	484,795	785,931	1,298,111	705,621	145,242	581,247
Miscellaneous	27,567	97,013	987,949	339,905	-	791,122	1,001,867	1,218,939	640,659	198,804
Gain on sales of capital asset	223,069	43,551	192,480	240,325	-	-	160,318	63,175	137,214	56,708
Total general revenues	<u>28,613,512</u>	<u>28,923,738</u>	<u>30,110,220</u>	<u>30,294,330</u>	<u>31,256,466</u>	<u>33,367,744</u>	<u>33,876,267</u>	<u>34,708,191</u>	<u>34,891,230</u>	<u>35,935,028</u>
Total revenues	<u>45,184,014</u>	<u>45,455,528</u>	<u>48,457,386</u>	<u>50,587,291</u>	<u>52,325,996</u>	<u>54,153,374</u>	<u>55,462,466</u>	<u>56,927,831</u>	<u>60,432,822</u>	<u>62,763,132</u>
Change in net position	<u>\$ 3,305,197</u>	<u>\$ 3,563,733</u>	<u>\$ 2,340,344</u>	<u>\$ 1,032,539</u>	<u>\$ 427,356</u>	<u>\$ 1,220,507</u>	<u>\$ 3,348,645</u>	<u>\$ 8,796,625</u>	<u>\$ 11,897,545</u>	<u>\$ 7,356,300</u>

Fund Balances - Governmental Funds

Last Ten Fiscal Years
December 31, 2022

	As of December 31,									
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
General Fund:										
Nonspendable	534,899	498,779	1,018,633	1,069,422	1,055,873	892,577	903,948	1,138,390	1,153,646	628,102
Restricted	138,856	185,995	259,201	311,705	349,962	374,301	396,324	448,200	503,126	569,732
Committed	12,907,536	9,401,861	9,873,636	10,011,796	6,083,467	6,599,869	6,712,144	6,369,618	5,421,525	5,353,848
Assigned	11,990,064	11,846,371	10,074,807	15,908,505	12,108,959	7,184,481	6,586,471	12,614,849	15,421,004	19,916,719
Unassigned	10,323,181	14,747,179	18,348,559	13,630,033	18,280,129	21,153,287	25,023,058	24,703,786	26,159,373	25,408,282
Total general fund	\$ 35,894,536	\$ 36,680,185	\$ 39,574,836	\$ 40,931,461	\$ 37,878,390	\$ 36,204,515	\$ 39,621,945	\$ 45,274,843	\$ 48,658,674	\$ 51,876,683
All other governmental funds										
Restricted	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 40,272	\$ 92,555	\$ 54,061
Unassigned	-	-	-	-	-	-	-	35,758	-	-
Committed	4,804,776	4,481,442	4,463,556	4,595,401	4,724,838	4,899,297	14,703,167	13,462,046	12,792,244	14,451,174
Total other governmental funds	\$ 4,804,776	\$ 4,481,442	\$ 4,463,556	\$ 4,595,401	\$ 4,724,838	\$ 4,899,297	\$ 14,703,167	\$ 13,538,076	\$ 12,884,799	\$ 14,505,235

Note: GASB 54 became effective and was implemented in 2011. Prior period amounts were not restated.

Note: The Huron-Clinton Metroparks Foundation is being reported as a blended component unit for the first time in 2020

Changes in Fund Balances, Governmental Funds

Last Ten Fiscal Years
December 31, 2022

	As of December 31,									
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Revenue										
Property taxes	\$ 27,662,759	\$ 28,125,677	\$ 28,503,130	\$ 29,246,499	\$ 30,658,374	\$ 31,675,974	\$ 31,312,009	\$ 32,457,957	\$ 33,693,345	\$ 34,599,661
Oil and gas royalties	297,536	239,740	57,890	111,839	93,838	95,652	60,956	9,091	-	-
Charges for services	14,519,872	16,316,176	17,893,737	20,130,849	19,340,845	19,328,560	19,896,506	21,272,729	24,293,462	24,116,552
Intergovernmental	19,100	61,745	217,896	76,182	284,871	1,048,213	1,308,968	1,562,343	968,644	2,003,492
Capital grants	2,031,530	153,869	-	-	-	-	-	-	-	-
Donations	167,123	87,407	337,171	130,674	245,687	249,106	232,673	229,859	276,192	557,845
Interest	217,455	289,002	363,548	307,934	484,795	785,931	1,298,111	705,621	145,242	581,247
Miscellaneous	27,567	97,013	987,949	339,905	351,495	791,122	1,075,367	1,350,851	772,093	307,474
Proceeds from sale of capital assets	223,069	43,551	192,480	319,165	643,421	473,716	160,318	170,085	149,650	140,400
Total revenue	<u>45,166,011</u>	<u>45,414,180</u>	<u>48,553,801</u>	<u>50,663,047</u>	<u>52,103,326</u>	<u>54,448,274</u>	<u>55,344,908</u>	<u>57,758,536</u>	<u>60,298,628</u>	<u>62,306,671</u>
Expenditures										
Park operations	28,829,491	29,119,023	31,518,622	32,622,292	33,299,256	32,843,656	33,958,687	33,688,728	36,204,330	36,645,335
Major maintenance	921,509	1,435,517	1,786,274	1,926,210	2,270,033	2,546,141	900,470	1,587,806	2,387,449	1,091,519
Administrative offices	6,990,592	7,640,052	7,516,737	7,371,706	9,122,348	9,254,259	9,641,369	9,175,284	10,096,918	10,201,406
Capital projects	5,143,506	5,261,964	3,307,434	4,159,886	7,523,357	2,130,516	4,959,415	8,605,645	8,693,286	9,297,064
Equipments	1,531,932	1,225,463	1,370,378	3,089,427	2,801,066	1,836,785	-	-	-	-
Land acquisitions	28,819	269,846	177,591	5,056	10,900	-	-	-	-	-
Foundation Expenditures	-	-	-	-	-	-	-	213,266	186,091	232,902
Total expenditures	<u>43,445,849</u>	<u>44,951,865</u>	<u>45,677,036</u>	<u>49,174,577</u>	<u>55,026,960</u>	<u>48,611,357</u>	<u>49,459,941</u>	<u>53,270,729</u>	<u>57,568,074</u>	<u>57,468,226</u>
Net change in fund balance	<u>\$ 1,720,162</u>	<u>\$ 462,315</u>	<u>\$ 2,876,765</u>	<u>\$ 1,488,470</u>	<u>\$ (2,923,634)</u>	<u>\$ 5,836,917</u>	<u>\$ 5,884,967</u>	<u>\$ 4,487,807</u>	<u>\$ 2,730,554</u>	<u>\$ 4,838,445</u>
Debt service as a percentage of noncapital expenditures	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

Governmental Activities Tax Revenue by Source

Last Ten Fiscal Years

December 31, 2022

<u>Year</u>	<u>Property Tax</u>
2013	27,662,759
2014	28,125,677
2015	28,503,130
2016	29,246,499
2017	30,658,374
2018	31,675,974
2019	31,312,009
2020	32,457,957
2021	33,693,345
2022	34,596,259

Huron-Clinton Metropolitan Authority

Taxable Valuations by County

**Last Ten Fiscal Years
December 31, 2022**

Year	Livingston County	% of Total	Macomb County	% of Total	Oakland County	% of Total	Washtenaw County	% of Total	Wayne County	% of Total	Total Taxable Value	% of Total
2013	7,482,442,287	5.5%	24,255,702,728	17.8%	49,235,953,993	36.1%	13,976,296,665	10.2%	41,423,614,473	30.4%	136,374,010,146	100.0%
2014	7,571,057,139	5.6%	24,113,941,897	17.7%	49,235,110,306	36.2%	14,210,463,343	10.4%	40,939,078,135	30.1%	136,069,650,820	100.0%
2015	7,682,984,917	5.6%	24,563,858,227	18.0%	50,048,650,087	36.6%	14,496,462,571	10.6%	40,043,688,852	29.3%	136,835,644,654	100.0%
2016	8,053,582,840	5.7%	25,475,376,698	18.1%	51,895,341,437	36.9%	14,925,676,802	10.6%	40,277,598,655	28.6%	140,627,576,432	100.0%
2017	8,193,575,309	5.8%	25,264,565,701	18.0%	52,786,202,473	37.5%	15,257,429,398	10.8%	39,162,074,391	27.8%	140,663,847,272	100.0%
2018	8,463,028,554	5.9%	25,997,372,246	18.0%	54,723,743,027	37.9%	15,807,731,211	10.9%	39,461,393,021	27.3%	144,453,268,059	100.0%
2019	8,878,491,771	6.0%	25,555,075,785	17.1%	57,302,006,431	38.4%	16,634,606,777	11.2%	40,767,583,997	27.3%	149,137,764,761	100.0%
2020	9,356,100,534	5.9%	28,457,675,985	18.0%	60,306,168,847	38.1%	17,627,783,898	11.1%	42,503,228,599	26.9%	158,250,957,863	100.0%
2021	9,806,507,325	5.9%	29,795,262,233	18.0%	62,997,745,070	38.1%	18,474,642,227	11.2%	44,212,092,105	26.7%	165,286,248,960	100.0%
2022	10,234,683,827	6.0%	30,937,947,363	18.1%	65,419,654,128	38.2%	19,145,922,040	11.2%	45,394,169,554	26.5%	171,132,376,912	100.0%

Note: Property tax levies are not collected directly by Huron-Clinton Metropolitan Authority. Authority property tax levies are collected by local communities within the five county park district and are forwarded to each County Treasurer who distributes the Authority's tax levy to the park district. Accordingly, individual taxpayer records are not maintained by Huron-Clinton Metropolitan Authority.

Source: Livingston, Macomb, Oakland, Washtenaw, and Wayne County Assessing and Equalization Departments.

Taxable and Assessed Values of Property

Last Ten Fiscal Years
December 31, 2022

Year	Real Property (a)		Personal Property (a)		Taxable Value	State Equalized Value	Estimated Market Value (b)	Percent Change in Market Value
	Taxable Value	State Equalized Value	Taxable Value	State Equalized Value				
2013	123,811,211,186	128,820,235,807	12,562,799,230	12,573,994,972	136,374,010,416	141,394,230,779	282,788,461,558	-5.2%
2014	122,943,107,230	129,773,753,961	13,126,543,590	13,159,608,616	136,069,650,820	142,933,362,577	285,866,725,154	1.1%
2015	123,996,465,352	135,715,141,261	12,839,179,302	12,888,111,844	136,835,644,654	148,603,253,105	297,206,506,210	4.0%
2016	127,299,266,119	147,549,827,757	13,328,310,313	13,339,823,672	140,627,576,432	160,889,651,429	321,779,302,858	8.3%
2017	129,731,372,431	158,080,403,922	10,932,474,841	10,951,448,476	140,663,847,272	169,031,852,398	338,063,704,796	5.1%
2018	133,670,573,042	167,371,105,480	10,782,695,017	10,815,394,135	144,453,268,059	178,186,499,615	356,372,999,230	10.8%
2019	139,834,891,386	175,204,794,628	9,302,873,375	10,206,025,637	149,137,764,761	185,410,820,265	370,821,640,530	4.1%
2020	147,672,902,643	189,679,467,077	11,424,913,549	11,370,969,967	159,097,816,192	201,050,437,044	402,100,874,088	8.4%
2021	153,631,343,094	202,327,282,992	11,654,905,866	11,692,974,448	165,286,248,960	214,020,257,440	428,040,514,880	5.7%
2022	159,264,454,153	212,032,418,277	11,867,922,759	11,886,592,216	171,132,376,912	223,919,010,493	447,838,020,986	11.4%

(a) Property value information represents the combined totals of Livingston, Macomb, Oakland, Washtenaw, and Wayne counties. These counties are the member counties of the Metropark district.

(b) Total estimated market value is based on two times State Equalized Value figures.

Source: Livingston, Macomb, Oakland, Washtenaw, and Wayne County Assessing and Equalization Departments.

Huron-Clinton Metropolitan Authority

Property Tax Rates (Per \$1,000 of Value)

**Last Ten Fiscal Years
December 31, 2022**

Year	Authority Millage Rate (a)
2013	0.2146
2014	0.2146
2015	0.2146
2016	0.2146
2017	0.2146
2018	0.2140
2019	0.2129
2020	0.2117
2021	0.2104
2022	0.2089

(a) Huron-Clinton Metropolitan Authority operates in five different counties encompassing many different townships, cities, and school districts. Huron-Clinton Metropolitan Authority does not collect any taxes on behalf of any other governmental entity.

Source: Livingston, Macomb, Oakland, Washtenaw, and Wayne County Assessing and Equalization Departments.

Property Tax Levies and Collections

Last Ten Fiscal Years
December 31, 2022

Year	Initial Tax Levy (a)	Current Year Tax Collections (b)	Percent of Current Year Taxes Collected	Prior Years Tax Receivable Balances	Prior Years Tax Receivable Collections (b)	Percent of Prior Years Taxes Collected	Total Tax Collections	Percent of Total Tax Collections (c)	Outstanding Tax Receivable Balances At Year End
2013	29,093,937	28,015,682	96.3%	53,383	(209,270)	-392.0%	27,806,412	95.4%	136,760
2014	28,950,466	28,419,636	98.2%	93,563	37,629	40.2%	28,457,265	98.0%	193,154
2015	29,147,709	28,155,589	96.6%	193,154	265,079	137.2%	28,420,668	96.9%	155,578
2016	29,956,861	29,330,025	97.9%	155,578	42,697	27.4%	29,372,722	97.5%	175,541
2017	30,002,724	33,389,306	111.3%	175,541	128,223	73.0%	33,517,529	111.1%	178,721
2018	30,736,230	28,385,251	92.4%	178,721	57,299	32.1%	28,442,550	92.0%	1,752,480
2019	31,977,434	33,087,084	103.5%	1,752,480	1,956,282	111.6%	35,043,366	103.9%	75,771
2020	33,393,609	35,863,345	107.4%	75,771	5,805	7.7%	35,869,150	107.2%	1,002,394
2021	34,639,553	34,630,934	100.0%	1,002,394	960,559	95.8%	35,591,493	99.9%	110,662
2022	34,642,523	34,313,117	99.0%	110,662	18,414	16.6%	34,331,531	98.8%	171,472

(a) Initial tax levy amounts exclude Industrial, Commercial, Downtown Development Authority, Tax Incremental Financing Authority tax abatement properties, Board of Review, and State Tax Tribunal adjustments.

(b) Tax collection amounts are net of refunds ordered by Boards of Review and the State Tax Tribunal.

(c) Compares total tax collections to initial tax levy and prior years tax receivable balances at year end.

Source: Huron-Clinton Metropolitan Authority and various County collection records.

Principal Property Tax Payers

Current and Nine Years Ago
December 31, 2022

Taxpayer	2022			2011		
	Taxable Value (a)	Rank	Percent of Total Authority Taxable Value	Taxable Value (a)	Rank	Percent of Total Authority Taxable Value
Detroit Edison	3,339,806,268	1	1.95%	1,692,800,304	1	1.19%
Consumers Energy	1,230,112,275	2	0.72%	365,444,884	7	0.26%
Ford Motor Company	857,573,452	3	0.50%	1,256,404,686	2	0.88%
ITC	703,442,622	4	0.41%	373,153,470	6	0.26%
General Motors	466,271,262	5	0.27%	857,362,412	4	0.60%
FCA Auburn Hills Owner LLC/Chrysler Corporation	441,366,087	6	0.26%			
Enbridge Energy	400,552,240	7	0.23%			
Detroit Entertainment, LLC	316,681,500	8	0.19%			
Riverfront Holdings Inc	296,291,400	9	0.17%			
Marathon Petroleum Company	214,254,540	10	0.13%	551,349,018	5	0.39%
Daimler/Chrysler/Cerberus	-	-	-	986,657,926	3	0.69%
Michigan Consolidated Gas	-	-	-	244,735,665	8	0.17%
Vanguard Health Systems	-	-	-	222,193,261	9	0.16%
MGM Grand Detroit LLC	-	-	-	209,556,489	10	0.15%
Total Ten Largest Taxpayers	\$ 8,266,351,646		4.83%	\$ 6,759,658,115		4.75%

(a) Taxable values include Industrial Facility Act 198 properties and Commercial Facility Act 255 properties. Taxable values have been combined if the taxpayer has locations in more than one county.

Source: Livingston, Macomb, Oakland, Washtenaw, and Wayne County Assessing and Equalization Departments.

Ethnicity	Ethnicity by County (a)											
	Livingston		Macomb		Oakland		Washtenaw		Wayne		Total	
White	184,314	95.38%	691,360	78.64%	927,800	72.94%	268,216	72.02%	925,806	51.73%	2,997,496	66.51%
Black or African American	1,002	0.52%	106,708	12.14%	168,362	13.24%	43,473	11.67%	676,504	37.80%	996,049	22.10%
American Indian & Alaska Nat	632	0.33%	2,463	0.28%	2,555	0.20%	1,019	0.27%	6,034	0.34%	12,703	0.28%
Asian	1,701	0.88%	38,409	4.37%	99,573	7.83%	33,950	9.12%	61,485	3.44%	235,118	5.22%
Native Hawaiian/Other Pacific	89	0.05%	625	0.07%	335	0.03%	114	0.03%	351	0.02%	1,514	0.03%
Other Race	786	0.41%	6,580	0.75%	12,735	1.00%	4,494	1.21%	42,469	2.37%	67,064	1.49%
Two or More Races	4,710	2.44%	32,978	3.75%	60,623	4.77%	21,162	5.68%	77,132	4.31%	196,605	4.36%
	<u>193,234</u>		<u>879,123</u>		<u>1,271,983</u>		<u>372,428</u>		<u>1,789,781</u>		<u>4,506,549</u>	

Age	Age by County (a)											
	Livingston		Macomb		Oakland		Washtenaw		Wayne		Total	
under 5	9,625	4.98%	47,657	5.42%	67,659	5.32%	17,887	4.80%	116,096	6.49%	258,924	5.75%
5 through 9	11,488	5.95%	50,413	5.73%	70,814	5.57%	18,387	4.94%	114,195	6.38%	265,297	5.89%
10 through 14	11,594	6.00%	53,392	6.07%	78,035	6.13%	20,666	5.55%	123,016	6.87%	286,703	6.36%
15 through 19	12,709	6.58%	52,558	5.98%	77,768	6.11%	33,427	8.98%	115,042	6.43%	291,504	6.47%
20 through 24	10,906	5.64%	52,148	5.93%	74,035	5.82%	47,330	12.71%	111,292	6.22%	295,711	6.56%
25 through 34	21,048	10.89%	118,525	13.48%	168,112	13.22%	52,941	14.22%	253,967	14.19%	614,593	13.64%
35 through 44	22,575	11.68%	106,075	12.07%	160,772	12.64%	43,420	11.66%	212,026	11.85%	544,868	12.09%
45 through 54	28,267	14.63%	121,468	13.82%	176,689	13.89%	42,961	11.54%	230,157	12.86%	599,542	13.30%
55 through 59	16,252	8.41%	64,522	7.34%	94,065	7.40%	21,478	5.77%	120,191	6.72%	316,508	7.02%
60 through 64	14,939	7.73%	63,005	7.17%	88,991	7.00%	21,303	5.72%	117,761	6.58%	305,999	6.79%
65 through 74	21,356	11.05%	88,243	10.04%	130,014	10.22%	32,537	8.74%	166,943	9.33%	439,093	9.74%
75 through 84	8,964	4.64%	42,043	4.78%	57,929	4.55%	14,460	3.88%	75,011	4.19%	198,407	4.40%
85 and over	3,511	1.82%	19,074	2.17%	27,100	2.13%	5,631	1.51%	34,084	1.90%	89,400	1.98%
	<u>193,234</u>		<u>879,123</u>		<u>1,271,983</u>		<u>372,428</u>		<u>1,789,781</u>		<u>4,506,549</u>	

Data from 2019 American Community Survey:
(a) ACS Demographic and Housing Estimates (DP05)
(b) Selected Economic Characteristics (DP03)

Year	Total Population by County (a)					Total
	Livingston	Macomb	Oakland	Washtenaw	Wayne	
1970	58,967	626,204	907,871	234,103	2,670,368	4,497,513
1980	100,289	694,600	1,011,793	264,748	2,337,891	4,409,321
1990	115,645	717,400	1,083,592	282,937	2,111,687	4,311,261
2000	156,951	788,149	1,194,156	322,895	2,061,162	4,523,313
2010	180,967	840,978	1,202,362	344,791	1,820,584	4,389,682
2013	182,402	845,197	1,213,406	348,560	1,804,507	4,394,072
2014	183,264	849,344	1,220,798	351,454	1,790,078	4,394,938
2015	184,591	854,689	1,229,503	354,092	1,778,969	4,401,844
2016	185,841	859,703	1,235,215	358,082	1,767,593	4,406,434
2017	186,946	864,019	1,241,860	361,509	1,763,822	4,418,156
2018	188,482	868,704	1,250,843	365,961	1,761,382	4,435,372
2019	189,754	870,325	1,253,185	367,000	1,757,299	4,437,563
2020	190,832	870,893	1,255,340	368,385	1,753,059	4,438,509
2021	193,234	879,123	1,271,983	372,428	1,789,781	4,506,549

Number of Households by County (b)					
Livingston	Macomb	Oakland	Washtenaw	Wayne	Total
72,905	349,340	509,589	143,040	694,858	1,769,732

Income	Household Income by County (b)					Total
	Livingston	Macomb	Oakland	Washtenaw	Wayne	
Less than \$10,000	1,653	15,824	21,235	9,343	66,351	114,406
\$10,000 to \$14,999	1,324	11,654	13,424	5,062	35,987	67,451
\$15,000 to \$24,999	3,685	27,411	29,424	8,770	66,825	136,115
\$25,000 to \$34,999	4,327	30,148	36,137	10,113	67,766	148,491
\$35,000 to \$49,999	7,689	44,862	48,969	14,273	89,866	205,659
\$50,000 to \$74,999	12,065	62,711	77,840	22,871	116,370	291,857
\$75,000 to \$99,999	10,956	49,057	68,220	18,404	77,997	224,634
\$100,00 to \$149,999	15,119	62,334	98,270	25,548	88,486	289,757
\$150,000 to \$199,999	8,941	27,186	53,863	13,487	39,077	142,554
\$200,000 or more	8,165	20,528	73,011	19,314	36,910	157,928

Median Household Income (b)					
Livingston	Macomb	Oakland	Washtenaw	Wayne	
\$88,908	\$67,828	\$86,275	\$79,198	\$52,830	

Principal Employers

**Current and Ten Years Ago
December 31, 2022**

Employer	2022			2012		
	Employees (a)	Rank	Percentage of Total Region Employment	Employees (a)	Rank	Percentage of Total Region Employment
Ford Motor Company	47,070	1	6.3%	37,179	1	5.61%
Stellantis NV (formerly FCA US LLC)	37,108	2	6.5%	9,894	8	1.93%
University of Michigan Hospitals	34,353	3	16.9%	27,766	2	14.39%
General Motors	33,782	4	6.5%	20,601	3	4.62%
Beaumont Health System	24,425	5	3.7%	11,389	6	2.22%
US Government	19,051	6	4.4%	17,933	5	4.27%
Rocket Company	18,000	7	2.3%	-	10	0.00%
Henry Ford Health System	17,885	8	2.6%	18,481	4	3.06%
Ascension Michigan (formerly St. John)	8,722	9	1.6%	8,004	9	1.74%
Trinity Health	8,671	10	3.1%	11,256	7	3.96%
	249,067		53.85%	162,503		41.80%

(a) Employer information for Livingston County was unavailable as of the report letter date

Sources: Crain's Detroit Business, Michigan Department of Technology, Management, and Budget, Macomb, Oakland, Washtenaw, and Wayne County annual financial statements.

Huron-Clinton Metropolitan Authority

Full-Time Equivalent Employees by Location

Last Ten Fiscal Years

December 31, 2022

Location	As of December 31,									
	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
Administrative Office	53	50	53	58	67	65	64	63	66	66
Lake St. Clair Metropark	57	51	53	56	57	55	56	51	55	53
Kensington Metropark	80	82	88	96	97	94	95	92	93	96
Lower Huron Metropark	84	83	88	94	89	85	84	66	74	81
Hudson Mills Metropark	32	28	29	29	29	29	28	28	29	31
Stony Creek Metropark	55	53	56	63	64	59	63	60	71	64
Lake Erie Metropark	48	45	43	44	45	49	48	38	40	42
Wolcott Mill Metropark	16	16	20	23	18	18	15	14	14	15
Indian Springs Metropark	22	24	25	24	23	23	24	25	25	23
Huron Meadows Metropark	11	11	12	12	12	12	12	12	12	12
Total	<u>458</u>	<u>443</u>	<u>467</u>	<u>499</u>	<u>501</u>	<u>489</u>	<u>489</u>	<u>449</u>	<u>479</u>	<u>483</u>

Capital Asset Statistics by Function/Program

Last Ten Fiscal Years

December 31, 2022

	As of December 31,									
	2013	2014	2015	2016	2017	2018*	2019	2020	2021	2022
Number of Regional Parks	13	13	13	13	13	13	13	13	13	13
Vehicle Count			2,859,720	2,947,885	2,921,824	2,906,524	2,829,831	3,822,470	3,518,195	3,228,967
Estimated Attendance***	8,420,298	7,939,916	7,149,300	7,369,713	7,304,560	7,266,310	5,942,645	8,027,187	7,388,210	6,780,831
Land (acres)										
All Land ****			24,521	24,521	24,508	24,508	24,508	24,508	24,862	24,862
Encumbered for Recreation			14,761	14,761	14,761	14,761	14,761	14,761	14,761	14,761
Leased for Farming			595	595	491	491	491	491	491	560
Leased for Recreation			450	450	450	450	450	450	450	450
Leased for Utilities			24	24	24	24	24	24	24	24
General Grounds Maintenance - Acres Mowed Annually	2,261	3,099	3,099	3,691	3,691	3,691	3,691	3,691	3,691	2,838
Trails (miles)										
Nature/Hiking			58	58	59	59	59	59	59	59
Paved/Shared Use			84	84	90	90	90	91	91	91
Equestrian			36	36	36	36	91	91	36	36
Cross Country Ski	80	81	64	64	64	64	64	64	85	84
Mountain Biking			19	19	19	19	19	23	22	22
Maintenance Paths			81	81	81	81	81	81	81	81
Aquatic Facilities										
Aquatic Centers **					5	5	5	5	5	5
Spray Pads**	4	4	4	4	2	2	2	2	2	2
Pools **	4	4	4	4						
Beaches	5	5	5	5	5	5	5	5	5	5
Boat Launches	44	46	50	50	50	50	50	50	50	48
Boat Rental Facilities-Metropark operated	6	5	6	6	4	4	4	4	4	3
Boat Rental Facilities-Concessionaire operated					2	3	3	3	3	3
Fishing Platforms			16	16	16	16	16	18	18	15
Marinas - Number of Boat Slips	509	498	393	393	393	393	393	393	393	393
Winter Facilities										
Ice Skating Areas			4	4	4	4	4	4	4	2
Sledding Areas			8	8	8	8	8	8	8	8
Infrastructure										
Buildings			489	489	484	484	484	476	475	475
Roads (miles)			68	68	68	68	68	68	68	68
Parking Spaces			19,332	19,332	19,332	19,332	19,332	19,332	19,332	20,494

Capital Asset Statistics by Function/Program

Last Ten Fiscal Years
December 31, 2022

	As of December 31,									
	2013	2014	2015	2016	2017	2018*	2019	2020	2021	2022
Great Lakes Shoreline (miles)			14	14	14	14	14			
Inland Lakes (acres)			3,634	3,634	3,634	3,634	3,634	3,634	3,634	3,634
Recreation Facilities										
Regulation 18 Hole Courses	8	8	8	8	7	7	7	7	7	7
Number of Golf Rounds	182,333	169,157	191,605	190,527	176,231	174,580	187,247	225,069	246,102	251,915
Par 3 Courses	2	2	2	2	1	1	1	1	1	1
Number of Golf Rounds	17,238	12,971	14,257	14,025	4,249	6,784	5,433	6,965	6,178	5,613
Number of Foot Golf Rounds					784	324	823	754	618	552
Driving Ranges	5	6	6	6	5	5	5	5	5	5
Disc Golf Courses			5	5	5	5	5	5	5	5
Disc Golf Holes	123	126	135	135	135	135	135	135	135	135
Playgrounds	50	51	78	78	77	77	77	77	78	78
Picnic Shelters	9	91	87	87	86	86	86	86	86	86
Picnic Areas	88	88	70	70						
Tennis Courts	8	8	9	9	8	4	4	4	4	4
Pickleball Courts					3	3	3	3	3	3
Basketball Courts	19	18	15	15	15	15	15	15	15	15
Sand Volleyball Courts			38	38	39	39	39	35	35	34
Baseball Fields			28	28	22	21	21	21	21	19
Interpretive Centers										
Environmental Discovery Center	1	1	1	1	1	1	1	1	1	1
Farm Centers	2	2	2	2	2	2	2	2	2	2
Grist Mill	1	1	1	1	1	1	1	1	1	1
Nature Centers	6	6	6	6	6	6	6	6	6	6
Mobile Metropark	1	1	1	3	3	3	3	3	3	3
Number of Visitors	1,549,800	1,549,000	1,382,962	1,470,541	1,487,666	1,503,582	1,475,367	1,472,638	1,495,110	1,403,656
Number of Interpretive Programs	7,478	7,175	7,580	5,520	5,553	5,944	5,859	1,614	3,000	4,118
Special Event Facilities			6	6	6	6	6	6	5	5
Excursion Boat	1	1	1	1	1	1	1	1	1	1
Public Safety										
Number of Patrol Vehicles	36	36	36	36	36	36	37	37	37	38
Number of Law Violations										
Arrests	20	24	30	25	50	40	23	21	10	27
Traffic Violations	221	225	295	333	193	330	147	116	117	64
Other Violations	49	75	167	129	82	87	119	149	260	164

Capital Asset Statistics by Function/Program

Last Ten Fiscal Years
December 31, 2022

	As of December 31,									
	2013	2014	2015	2016	2017	2018*	2019	2020	2021	2022
Land (acres) Developed	5,800	4,890								
Land (acres) Undeveloped	18,355	18,960								
Land (acres) Under Recreational Lease to Other Agencies	600	1,045								
Number of Buildings Maintained	321	320								
Square Footage of Buildings Maintained	705,395	703,120								
Equestrian Trails - Number of Miles	53	53								
Hike/ Bike Trails (paved) - Number of Miles of Paved Trails	61	66								
Miles of Shoreline	94	94								
Nature Trails - Number of Miles	75	75								
Outdoor Dance Centers	2	2								
Parking Lots - Square Yards Maintained	768,191	768,191								
Road System - Number of Lane Miles Maintained	162	165								
Skate Parks	1	1								
Ice Skating Rinks	7	7								
Sledding/Toboggan Hills	19	19								

*During the year ending December 31, 2015 the Authority's Planning Department developed a comprehensive Vision Plan which included new statistical areas of focus that will be monitored and maintained on a go forward basis. For this reason, certain categories and areas of statistical reporting have changed from previous years reporting. Consistency among categories has been maintained where available.

**During the year ending December 31, 2017 the Authority's Planning Department reevaluated the aquatic facility categories reported. It was concluded to present a new category of Aquatic Center which may include multiple types of facilities previously reported separately.

***Estimated attendance based on standard multiplier applied to actual vehicle count

****Based on land acquisition records, including undeveloped parkway land outside park boundaries

Metropark General Governmental Expenditures by Type

Last Ten Fiscal Years

December 31, 2022

Year	Capital Improvements	Equipment	Land Acquisition	Major Maintenance	General Administration	Park Operations	Supplemental Major Maintenance Fund	Capital Projects Fund	Total
2013	5,068,491	1,531,932	28,820	704,328	6,990,592	28,829,491	292,196	-	43,445,850
2014	4,879,504	1,225,463	269,846	1,435,517	7,640,052	29,119,023	382,460	-	44,951,865
2015	3,212,855	1,370,378	177,591	1,786,274	7,516,737	31,518,622	94,579	-	45,677,036
2016	4,159,886	3,089,427	5,056	1,926,210	7,371,706	32,622,292	-	-	49,174,577
2017	7,523,357	2,801,066	10,900	2,270,033	9,122,348	33,299,256	-	-	55,026,960
2018	-	1,836,785	-	2,546,141	9,254,259	32,843,656	-	2,130,516	48,611,357
2019	-	1,960,797	-	900,482	9,641,366	33,958,676	-	2,998,619	49,459,941
2020	-	2,233,449	-	1,587,803	9,175,295	33,688,715	-	6,372,196	53,057,458
2021	-	1,769,466	789,638	2,372,212	10,096,921	36,204,286	-	6,134,203	57,366,726
2022	-	1,042,721	-	1,091,522	10,201,418	36,645,289	-	8,254,341	57,235,291

Metropark General Governmental Expenditures by Park

	Last Ten Fiscal Years										
	December 31, 2022										
	As of December 31,										
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	Total (a)
Capital Projects Fund											
Administrative Office	\$ 15,070	\$ 45,000	\$ -	\$ 112,999	\$ 88,600	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 261,669
Lake St. Clair Metropark	3,388,101	247,053	252,381	1,236,529	3,877,088	253,892	650,641	80,901	480,996	1,836,158	12,303,740
Kensington Metropark	123,195	2,008,956	452,571	299,491	727,346	231,173	95,991	1,702,028	368,268	430,867	6,439,886
Dexter-Delhi Metropark	14,659	34,885	-	-	-	-	-	-	-	-	49,544
Lower Huron/Willow/Oakwoods Metropark	516,245	66,796	156,782	51,322	593,005	93,124	333,065	1,412,846	3,827,987	2,462,612	9,513,784
Hudson Mills Metropark	525,153	303,410	110,901	36,544	56,897	40,895	256,645	475,542	51,347	783,948	2,641,282
Stony Creek Metropark	125,936	237,809	1,405,205	1,820,937	1,361,602	1,193,394	1,224,647	2,629,994	1,313,358	1,853,095	13,165,977
Lake Erie Metropark	55,787	351,366	27,186	223,999	408,973	34,586	238,350	81,695	92,248	887,661	2,401,851
Wolcott Mill Metropark	78,544	60,035	389,335	363,060	230,446	95,491	17,272	(10,809)	-	-	1,223,374
Indian Springs Metropark	167,628	325,956	371,525	15,005	155,170	4,674	-	-	-	-	1,039,958
Huron Meadows Metropark	58,173	1,198,238	46,969	-	24,230	183,287	182,009	-	-	-	1,692,906
Cost Share Other Agencies	-	-	-	-	-	-	-	-	-	-	-
Total	5,068,491	4,879,504	3,212,855	4,159,886	7,523,357	2,130,516	2,998,619	6,372,197	6,134,204	8,254,341	50,733,970
Equipment											
Central Pool Equipment	172,763	630,121	231,321	313,470	157,070	200,531	187,327	282,049	43,253	167,158	2,385,063
Lake St. Clair Metropark	109,896	142,484	206,783	235,466	275,544	134,871	179,720	127,150	270,416	74,137	1,756,467
Kensington Metropark	230,212	149,257	207,324	585,804	613,122	290,650	253,787	172,467	184,112	139,638	2,826,373
Lower Huron/Willow/Oakwoods Metropark	94,976	69,759	139,967	497,397	742,245	263,752	227,180	203,047	195,495	217,882	2,651,700
Hudson Mills Metropark	117,115	82,700	36,814	156,368	29,781	125,884	216,597	285,168	235,610	-	1,286,037
Stony Creek Metropark	282,583	46,107	332,084	634,571	511,883	340,088	288,048	418,798	330,085	142,807	3,327,054
Willow/Oakwoods Metroparks	32,710	1,320	-	-	-	-	-	-	-	-	34,030
Lake Erie Metropark	358,709	10,558	66,180	316,289	221,945	159,697	60,585	81,924	327,917	180,600	1,784,404
Wolcott Mill Metropark	11,095	35,050	41,751	169,864	86,887	128,129	146,422	124,777	72,474	74,933	891,382
Indian Springs Metropark	91,409	17,537	85,280	78,549	62,471	39,689	312,459	58,933	58,909	-	805,236
Huron Meadows Metropark	63,174	41,890	22,874	101,649	100,118	153,495	88,673	479,136	51,197	45,565	1,147,771
Total	1,564,642	1,226,783	1,370,378	3,089,427	2,801,066	1,836,786	1,960,797	2,233,449	1,769,468	1,042,720	18,895,516
Land Acquisition											
Lake St. Clair Metropark	19,456	72,859	177,591	5,056	-	-	-	-	-	-	274,962
Kensington Metropark	2,950	-	-	-	-	-	-	-	-	-	2,950
Wolcott Mill Metropark	6,414	196,737	-	-	-	-	-	-	789,638	-	992,789
Indian Springs Metropark	-	-	-	-	-	-	-	-	-	-	-
Huron Meadows	-	-	-	-	10,900	-	-	-	-	-	10,900
Other Metroparks	-	250	-	-	-	-	-	-	-	-	250
Total	28,820	269,846	177,591	5,056	10,900	-	-	-	789,638	-	1,281,851

Metropark General Governmental Expenditures by Park

	Last Ten Fiscal Years										
	December 31, 2022										
	As of December 31,										
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	Total (a)
Major Maintenance											
Administrative Office - Engineering/General Planning	\$ 90,486	\$ 74,754	\$ 8,044	\$ 17,116	\$ 43,718	\$ 2,532	\$ -	\$ -	\$ 130,148	\$ 17,957	\$ 384,755
Lake St. Clair Metropark	170,388	226,800	198,938	180,587	733,523	162,313	50,226	114,960	603,512	259,747	2,700,994
Kensington Metropark	31,511	282,058	411,571	421,900	159,149	1,087,154	317,919	324,908	368,527	474,382	3,879,079
Lower Huron/Willow/Oakwoods Metropark	38,958	454,770	338,346	252,139	497,763	564,178	311,445	265,581	220,462	137,885	3,081,527
Hudson Mills Metropark	-	38,651	42,342	129,663	53,080	95,746	20,237	6,361	320,586	2,508	709,174
Stony Creek Metropark	38,138	228,158	269,969	634,683	212,106	121,281	57,593	190,657	64,756	67,777	1,885,118
Lake Erie Metropark	248,430	4,250	17,962	91,900	91,547	216,278	18,869	281,272	417,872	53,508	1,441,888
Wolcott Mill Metropark	18,572	126,076	264,173	111,436	132,151	40,838	92,946	126,129	60,701	47,213	1,020,235
Indian Springs Metropark	63,979	-	99,502	71,109	346,996	210,853	31,235	277,935	160,072	26,029	1,287,710
Huron Meadows Metropark	3,866	-	135,427	15,677	-	44,968	-	-	25,576	4,514	230,028
Total	704,328	1,435,517	1,786,274	1,926,210	2,270,033	2,546,141	900,469	1,587,803	2,372,212	1,091,520	16,620,507
General Administration											
Administrative Office	6,990,592	7,640,052	7,516,737	7,371,706	9,122,348	9,254,289	9,641,366	9,175,295	10,096,921	10,201,418	87,010,724
Park Operations											
Lake St. Clair Metropark	3,518,212	3,476,787	3,955,554	4,045,798	4,193,050	4,220,224	4,244,286	4,267,161	4,768,535	4,676,304	41,365,911
Kensington Metropark	5,942,347	6,009,375	6,487,747	6,792,494	6,936,915	6,986,445	7,252,435	7,712,121	7,914,765	8,084,867	70,119,511
Lower Huron/Willow/Oakwoods Metropark	5,314,881	5,241,451	5,954,585	6,142,630	6,388,626	5,809,366	5,929,336	5,479,297	6,269,758	6,810,356	59,340,286
Dexter/Delhi/Hudson Mills Metroparks	2,463,982	2,444,480	2,531,077	2,525,080	2,493,050	2,737,335	2,595,250	2,767,630	2,926,045	2,917,698	26,401,627
Stony Creek Metropark	3,816,608	3,896,686	4,450,218	5,041,688	4,907,561	4,701,122	5,201,860	5,319,035	5,569,276	5,663,591	48,567,645
Lake Erie Metropark	3,393,851	3,313,518	3,366,875	3,263,730	3,696,984	3,755,286	3,809,592	3,469,170	3,854,463	3,642,712	35,566,181
Wolcott Mill Metropark	1,398,932	1,548,474	1,645,858	1,790,519	1,537,099	1,530,676	1,410,077	1,408,244	1,433,375	1,432,094	15,135,348
Indian Springs Metropark	1,825,913	1,924,048	2,018,613	1,972,292	2,048,351	2,013,440	2,356,437	2,104,819	2,252,230	2,176,341	20,692,484
Huron Meadows Metropark	855,213	943,075	1,079,587	1,022,826	1,074,884	1,067,884	1,132,929	1,113,947	1,164,162	1,178,206	10,632,713
Central Warehouse/Garage/Other	299,552	321,129	28,517	25,235	22,736	21,848	26,488	47,291	51,677	63,120	907,593
Total	28,829,491	29,119,023	31,518,631	32,622,292	33,299,256	32,843,626	33,958,689	33,688,715	36,204,286	36,645,289	328,729,298
Supplemental Major Maintenance Fund											
Kensington Metropark	53,180	-	-	-	-	-	-	-	-	-	53,180
Lower Huron Metropark	-	-	-	-	-	-	-	-	-	-	-
Stony Creek Metropark	239,016	382,460	94,579	-	-	-	-	-	-	-	716,055
Oakwoods Metropark	-	-	-	-	-	-	-	-	-	-	-
Total	292,196	382,460	94,579	-	-	-	-	-	-	-	769,235
Total Expenditures	\$ 46,155,996	\$ 44,449,837	\$ 43,478,560	\$ 44,953,185	\$ 45,677,045	\$ 49,174,577	\$ 55,026,960	\$ 48,611,358	\$ 49,459,941	\$ 53,057,459	\$ 57,366,729

(a) Includes General Fund and Capital Projects Fund.

Metropark General Governmental Revenue by Source

Last Ten Fiscal Years
December 31, 2022

Year	Property Tax	Park Operations	Interest	Grants	Gifts	Miscellaneous	Other Financing Sources	Supplemental Major Maintenance	Capital Projects Fund	Huron-Clinton Metroparks Foundation	Total
2013	27,662,759	14,519,872	198,255	2,050,630	167,123	27,567	223,069	316,736	-	-	45,166,011
2014	28,125,677	16,316,176	277,461	215,614	87,407	97,013	43,551	251,281	-	-	45,414,180
2015	28,503,130	17,893,737	344,745	217,896	337,171	987,949	192,480	76,693	-	-	48,553,801
2016	29,246,499	20,130,849	287,928	76,182	130,674	339,905	319,165	131,845	-	-	50,663,047
2017	30,658,374	19,340,845	449,196	284,871	245,687	351,495	643,421	129,437	-	-	52,103,326
2018	31,675,974	19,328,560	707,124	976,902	230,832	791,122	473,716	174,459	89,585	-	54,448,274
2019	31,312,009	19,896,506	1,016,519	1,191,797	202,516	1,001,867	160,318	165,470	397,906	-	55,344,908
2020	32,457,957	21,272,732	549,839	1,533,387	77,971	1,023,471	170,085	37,955	345,844	289,296	57,758,537
2021	33,693,345	24,293,462	118,192	724,159	110,501	640,659	149,650	659	365,385	202,616	60,298,628
2022	34,599,661	24,116,552	410,121	669,636	472,107	198,804	140,400	59,365	1,445,617	194,408	62,306,671

Note: The Huron-Clinton Metroparks Foundation is being reported as a blended component unit for the first time in 2020

Metropark Operating Revenues by Park

Last Ten Fiscal Years

December 31, 2022

	As of December 31,										Total (a)
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	
Lake St. Clair Metropark	\$ 1,605,222	\$ 1,753,366	\$ 2,161,319	\$ 2,461,013	\$ 2,315,553	\$ 2,443,651	\$ 2,441,145	\$ 2,563,721	\$ 3,111,593	\$ 3,092,502	\$ 23,949,085
Kensington Metropark	3,007,259	3,481,846	3,996,669	4,552,476	4,741,963	4,523,073	4,818,987	5,328,366	6,060,003	5,620,570	46,131,212
Lower Huron Metropark	1,299,958	1,465,153	2,682,224	3,071,759	2,760,379	2,794,920	2,884,693	1,928,206	2,485,528	2,817,923	24,190,743
Dexter/Delhi/Hudson Mills Metroparks	867,709	964,791	1,044,048	1,082,519	1,116,862	1,111,316	1,138,216	1,466,229	1,633,380	1,613,208	12,038,278
Stony Creek Metropark	2,989,230	3,362,441	3,574,513	4,153,817	4,091,310	3,927,203	3,970,902	5,142,932	5,177,861	4,850,664	41,240,873
Willow/Oakwoods Metroparks	931,113	1,064,566	-	-	-	-	-	-	-	-	1,995,679
Lake Erie Metropark	1,395,317	1,521,141	1,627,750	1,772,447	1,668,012	1,764,715	1,775,506	1,695,120	1,939,916	1,814,318	16,974,242
Wolcott Mill Metropark	534,381	539,505	558,710	625,982	297,922	251,092	296,918	91,323	194,550	212,763	3,603,146
Indian Springs Metropark	953,775	1,079,093	1,122,183	1,237,868	1,107,336	1,184,415	1,149,175	1,255,428	1,533,593	1,742,032	12,364,898
Huron Meadows Metropark	689,334	773,048	856,215	910,351	905,093	899,953	958,854	1,002,955	1,388,903	1,378,714	9,763,420
Resident House/Land Leases Other											-
Other	198,093	195,165	-	-	-	-	-	-	-	-	393,258
Administrative Office	48,481	116,061	270,106	262,617	336,415	428,222	462,103	798,452	766,445	973,828	4,462,730
Total	\$14,519,872	\$ 16,316,176	\$ 17,893,737	\$ 20,130,849	\$ 19,340,845	\$ 19,328,560	\$ 19,896,499	\$ 21,272,732	\$24,291,772	\$ 24,116,522	\$ 197,107,564

Metropark Operating Revenues by Type

Last Ten Fiscal Years
December 31, 2022

Type of Revenue	As of December 31,										Total (a)	
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022		
Food Service (b)	\$ 774,520	\$ 1,201,877	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,706,456
Aquatic	1,317,560	1,443,720	2,010,251	2,156,789	1,763,802	2,023,328	2,020,577	506,535	1,535,342	1,624,129		16,286,237
Dockage/Boat Storage	366,101	362,701	383,575	394,197	372,635	332,845	367,098	417,481	495,146	475,737		3,863,527
Boat Rentals	357,399	389,421	460,095	476,722	436,904	419,298	472,936	671,339	578,844	446,811		4,601,209
Excursion Boat	49,598	49,634	44,102	17,098	55,502	49,785	54,401	100	20,972	35,583		385,860
Cross Country Skiing	48,047	86,234	62,642	32,959	37,810	55,945	32,761	41,808	88,333	103,448		512,615
Toll Collection	5,547,951	6,991,270	7,471,802	9,167,954	9,452,371	8,936,788	9,294,165	11,884,742	11,862,295	11,185,209		86,331,745
Sundries (b)	115,538	109,392	-	-	-	-	-	-	-	-		344,599
Games/Equipment Rental (b)	28,875	32,390	-	-	-	-	-	-	-	-		78,728
Activity Center	123,194	127,407	210,988	245,014	114,004	227,522	180,211	(3,682)	84,329	212,610		1,454,905
Shelter Reservations	405,270	369,415	373,751	377,988	313,010	376,057	390,519	246,864	506,585	509,126		3,710,503
Golf Course	4,332,837	4,137,391	5,345,559	5,695,553	5,033,276	5,221,081	5,535,289	6,463,508	7,757,042	7,959,924		54,040,195
Adventure/Disc Golf	185,184	167,969	221,241	211,653	205,616	175,706	182,972	233,778	286,047	268,416		2,053,496
Special Events	83,653	56,331	157,462	220,531	102,998	16,501	125,721	12,975	97,222	92,264		914,695
Resident House/Land/Leases	137,138	127,157	131,640	130,127	136,301	224,469	163,905	179,971	168,868	214,917		1,531,501
Livestock Sales (b)	96,875	104,436	-	-	-	-	-	-	-	-		336,496
Hay Rides (b)	42,069	48,301	-	-	-	-	-	-	-	-		124,982
Site Location Fee (b)	30,760	35,244	-	-	-	-	-	-	-	-		82,273
Interpretive	268,279	257,623	603,271	635,268	717,556	650,706	614,741	181,619	345,293	494,442		4,526,694
Intergovernmental (b)	-	-	206,713	197,395	200,946	203,787	213,350	206,408	200,516	205,974		1,429,115
Miscellaneous (b)	42,020	145,239	106,265	70,521	282,927	276,914	124,324	141,253	109,891	133,323		1,415,205
Other Park Revenues (a)	167,004	70,024	104,380	101,080	115,187	137,828	123,529	88,033	155,044	154,606		1,284,247
Total	14,519,872	16,313,176	17,893,737	20,130,849	19,340,845	19,328,560	19,896,499	21,272,732	24,291,769	24,291,769		188,015,283

(a) Other Park Revenues include camping, trackless train, and mobile stage.

(b) During the year ended December 31, 2015 the Authority revised their chart of accounts and reporting classifications.

Certain types of operating revenues were consolidated into new or existing operating classifications. As such some historical comparisons are not available.