



Huron-Clinton Metropolitan Authority Michigan

Annual Comprehensive Financial Report with Supplementary Information For the Fiscal Year ended December 31, 2024

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

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

Huron-Clinton Metropolitan Authority

Michigan

**Annual Comprehensive Financial Report
with Supplementary Information
For the Fiscal Year ended December 31, 2024**

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 2, 2025

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, 2024. 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 (the 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 2024, the Metropark system provided recreation for an estimated 7.0 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.

MAJOR INITIATIVES

During 2024, 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 2024, 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 2024 budget. In accordance with the Capital Project Fund, all open capital projects continue to roll forward. The scope and type of projects that were worked on during 2024 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 continued the seawall repair and Washington Township Fire department boat pier project that totaled \$1,158,864. This project is expected to be completed in 2025.
2. Lake Erie Metropark began the hike bike trail reconstruction project that totaled \$608,324. This project is expected to be completed in 2025.
3. Lake St. Clair Metropark started the power cable replacement project that totaled \$380,290. This project is expected to be completed in 2025.
4. At Lake Erie Metropark, \$344,480 was expended toward the protecting Lake Erie Marsh with green infrastructure project. This project is expected to be completed in 2025.
5. At Indian Springs Metropark, \$297,475 was spent on the playground redevelopment project at Meadow Lark. This project is expected to be completed in 2025.
6. At Oakwoods Metropark, \$272,696 was expended toward the Flat Rock Dam feasibility study. This project is expected to be completed in 2025.

In total, the Authority invested in park facilities to the extent of over \$4.6 million, as work was performed on 67 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 2024 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 not receive Federal financial assistance during 2024 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 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 supplementary 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, 2023. This was the 20th 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 annual comprehensive 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**

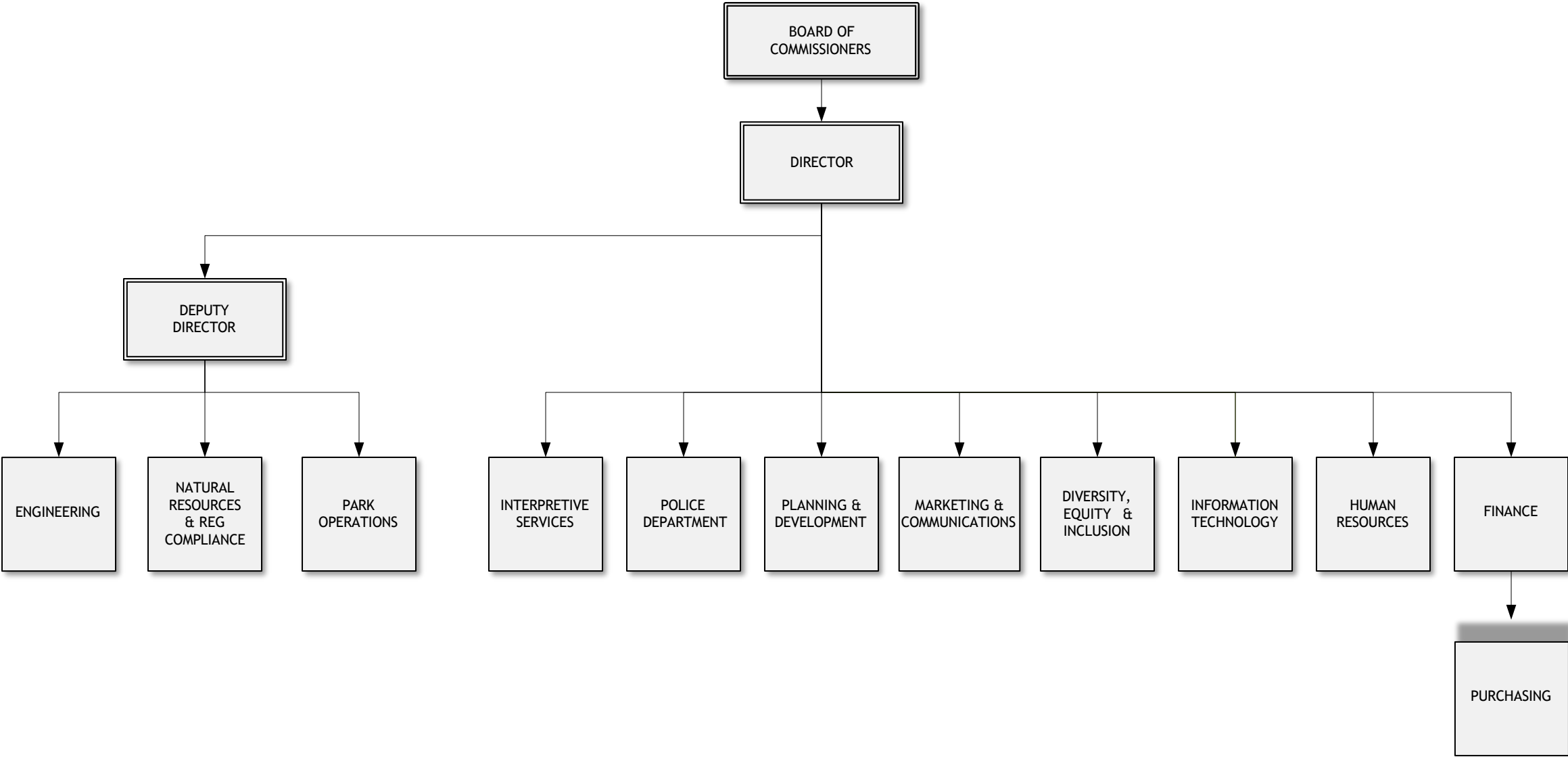
For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2023

Executive Director/CEO

HCMA FUNCTIONAL ORGANIZATION CHART

December 31, 2024



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	Sanjay Khunger
Chief of Interpretive Services	Jennifer Jaworski
Chief of Engineering	Michael Henkel
Chief of Human Resources & Labor Relations	Randy Rossman
Chief of Planning & Development	Janet Briles
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	James OBrien
District Maintenance Supervisor	Adam Haberkorn
District Interpretive Services Supervisor	Victoria Taylor-Sluder
Park Operations Manager - Kensington and Indian Springs Metroparks	Joseph Fulton
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	Jan Newboles

Financial Section

Independent Auditor's Report

To the Board of Commissioners
Huron-Clinton Metropolitan Authority

Opinions

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Huron-Clinton Metropolitan Authority (the "Authority") as of and for the year ended December 31, 2024 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, 2024 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). 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.

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 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 Commissioners
Huron-Clinton Metropolitan Authority

In performing an audit in accordance with GAAS, 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.

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 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 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 Commissioners
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.

Plante & Moreau, PLLC

June 2, 2025

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, 2024. 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 2024 by \$261,019,070 (net position). Of this amount, \$50,654,338 (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 \$12,030,902.

Authority General Fund revenues of approximately \$68 million were more than the expected 2024 final budget targets by \$2,667,158 (4.0 percent).

Authority General Fund expenditures of approximately \$57 million were under 2024 final budget amounts by \$7,564,145 (11.6 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, 2024, totaled \$22,704,525, which was a decrease of \$1,612,869 from December 31, 2023. The Authority contributed \$2,808,748 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, 2024, valuation in accordance with GASB 74. The total OPEB liability calculated as of December 31, 2024, was determined to be \$27,922,095. At the end of the Plan's nineteenth fiscal year, the actuarial value of Trust assets totaled \$34,821,518 (124.7 percent) and net OPEB asset totaled \$6,898,734. There was no Annual Required Contribution (ARC) for the Retiree Health Care Trust for the Plan year ended December 31, 2024.

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 \$261,019,070 at the close of the year.

By far the largest portion of the Authority's net position (77 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	
	2024	2023
Assets		
Current and other assets	\$ 140,975,382	\$ 124,631,693
Capital assets, net	<u>201,112,646</u>	<u>199,860,252</u>
Total assets	342,088,028	324,491,945
Deferred Outflows of Resources	2,717,445	7,406,282
Liabilities		
Long-term liabilities outstanding	31,546,711	32,949,927
Other liabilities	<u>5,469,780</u>	<u>2,238,069</u>
Total liabilities	37,016,491	35,187,996
Deferred Inflows of Resources	<u>46,769,912</u>	<u>47,722,063</u>
Net Position		
Net investment in capital assets	201,112,646	199,860,252
Restricted	9,252,086	7,941,826
Unrestricted	<u>50,654,338</u>	<u>41,186,090</u>
Total net position	<u>\$ 261,019,070</u>	<u>\$ 248,988,168</u>

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 as well as for the Net OPEB asset. 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 that 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.

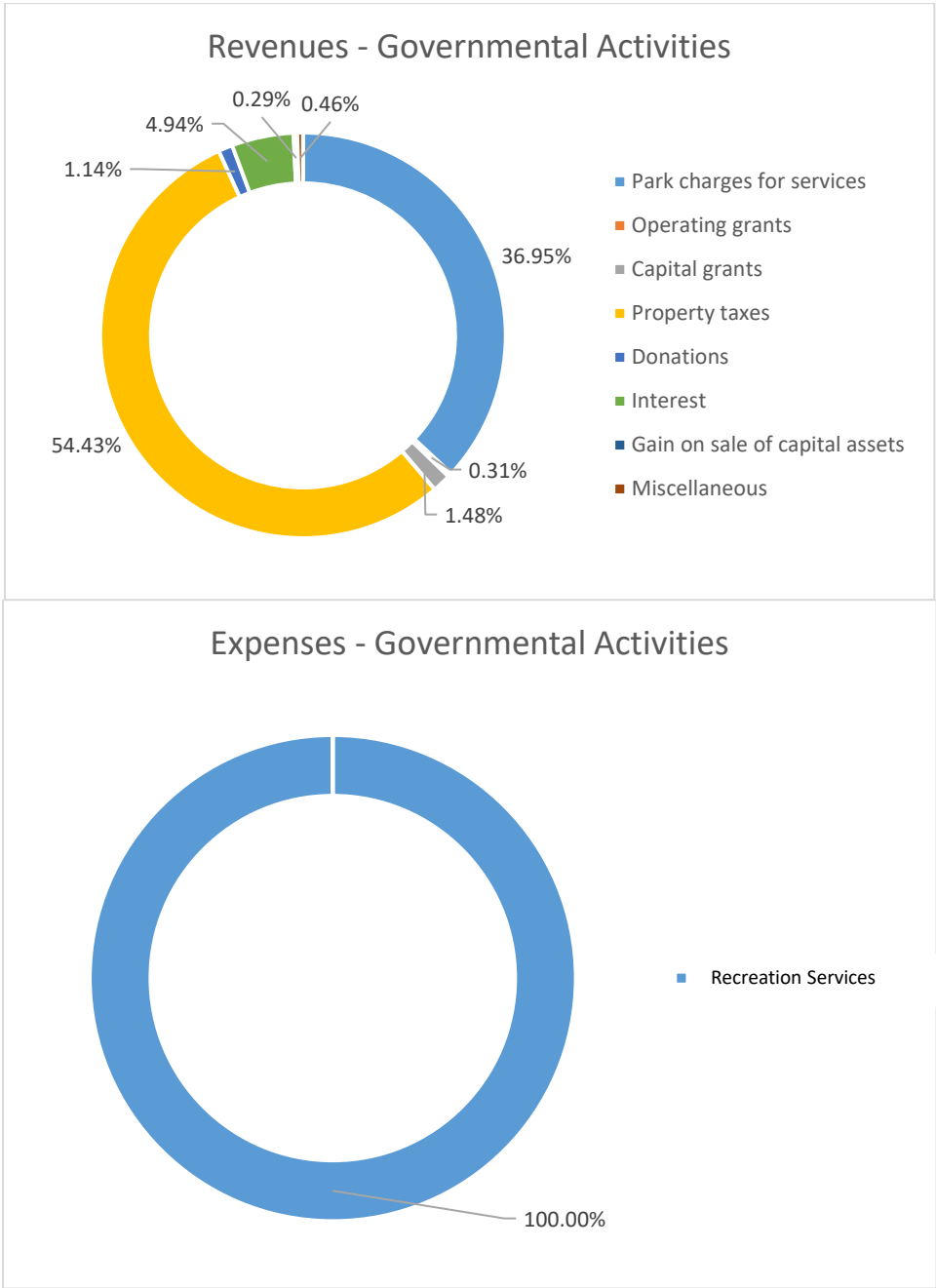
At the end of the current year, the Authority can report a positive balance in net position. The same situation held true for the prior fiscal year.

The Authority's net position increased by \$12,030,902 during the current year.

	Change in Net Position Governmental Activities	
	2024	2023
Revenue		
Program revenue:		
Park charges for services	\$ 26,343,491	\$ 24,874,619
Operating grants	223,756	702,329
Capital grants	1,058,078	2,056,738
Property taxes	38,808,526	36,472,599
Donations	809,657	638,200
Interest	3,520,479	2,380,396
Gain on sale of capital assets	207,092	342,290
Miscellaneous	324,490	490,736
Total revenue	71,295,569	67,957,907
Expenses - Recreation Services	59,264,667	63,280,083
Increase in Net Position	12,030,902	4,677,824
Net Position - Beginning of year	248,988,168	244,310,344
Net Position - End of year	\$ 261,019,070	\$ 248,988,168

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 \$12,030,902, as total 2024 revenue of \$71.3 million exceeded total expenditures of \$59.3 million. Key elements of this increase are as follows:

- Charges for services increased to \$26 million in 2024. This is an increase of approximately \$1.5 million over 2023. Some of the golf courses opened a few weeks early for the season, which contributed to a surge in golf usage and revenue.

- Property tax collections at \$38.8 million increased by \$2.3 million. Increases in property values resulted in revenue growth across the five-county region.
- Grant and contribution revenue decreased by \$1.5M.
- Interest revenue also increased by nearly \$1.1 million as interest rates remained high throughout the year.
- Expenses decreased by \$4.0 million compared to 2023. A significant portion of this decrease is related to a \$4.0 million payment made to the Detroit Riverfront Conservancy in 2023 for the water garden naming rights at Ralph Wilson Park. Additionally, there was also a one-time \$5 million expense recorded in 2023 for a long-term obligation with the Detroit Riverfront Conservancy. On the other hand, wages and benefits increased by approximately \$4 million, offsetting a portion of the decrease in expenses.

Change in Net Position

The change in net position for 2024 is approximately \$7.4 million more than the change in net position for 2023.

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 \$83,269,485, an increase of \$9,711,016 compared to 2023. Approximately 32 percent of this total amount (\$26.3 million) constitutes "unassigned" fund balance. Approximately one percent of this total amount (\$600 thousand) is considered nonspendable. Approximately 2.8 percent of the total amount (\$2.4 million) is considered restricted. Approximately 23 percent of this total amount (\$19.2 million) is considered assigned. The remainder of fund balance (\$34.9 million) is "committed" to indicate that it is not available for new spending because it has already been committed for: (1) capital projects-\$29.4 million, (2) future land purchases-\$4.7 million, and (3) health insurance rate stabilization funds-\$0.8 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 \$26,266,957 while total fund balance was \$52,102,799. 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 38% of general fund revenues of \$68.5 million.

The fund balance of the Authority's general fund decreased by \$98,199.

The following paragraphs present a summary of general fund revenues, which totaled \$68,685,219 for 2024, an overall increase of \$4,001,387 from 2023. Revenues by source were as follows:

Revenues	2024 Amount	Percent of Total	2023 Amount	Amount of Increase (Decrease)	Percent of Increase (Decrease)
Property Tax	\$ 38,739,829	56.4%	\$ 36,478,131	\$ 2,261,698.00	6.2%
Park charges for services	26,176,285	38.1%	24,763,251	1,413,034	5.7%
Interest	2,105,576	3.1%	1,509,920	595,656	39.4%
Grants	791,983	1.2%	779,979	12,004	1.5%
Donations	303,805	0.4%	157,341	146,464	93.1%
Proceeds from sale of capital assets	221,001	0.3%	492,574	(271,573)	-55.1%
Other revenue	346,740	0.5%	502,636	(155,896)	-31.0%
Total	<u>\$ 68,685,219</u>	<u>100.0%</u>	<u>\$ 64,683,832</u>	<u>\$ 4,001,387</u>	<u>6.2%</u>

The Authority's millage rate remained the same at 0.2070 mills in 2024. Although the millage rate remained the same, total property tax revenue increased. This increase in tax revenue is primarily related to a 7.2 percent increase in taxable property values compared to 2023.

2024 park operating revenues totaling \$26,176,285 exceeded the 2024 budget goal of \$24,836,029 by \$1,340,256 (5.4 percent). This represented a \$1,413,034 (5.7 percent) increase from 2023 revenue. The two leading sources of operating revenue are tolling and golf. Golf demand was very strong and generated \$9.8 million in revenue, a 13.5 percent increase from 2023. Tolling revenue generated \$11.1 million, a 1.2 percent increase from 2023. Aquatic revenue increased to \$2.0 million, a 6.3 percent increase from 2023.

Interest income derived from investments in Certificates of Deposits and U.S. Agency issues increased to \$2.1 million in 2024. This was a 39.4 percent increase compared to 2023 interest income. Interest rates offered on CDs remained high in 2024.

The Authority recognized \$791,983 in grant revenue in 2024. This includes \$701,833 for the 2024 local stabilization – personal property tax reimbursement.

General fund expenditures were \$57,378,643 for 2024, a decrease of \$862,885 from fiscal year 2023 expenditures. A detailed breakdown of expenditures by major category is as follows:

Expenditures	2024 Amount	Percent of Total	2023 Amount	Amount of Increase (Decrease)	Percent of Increase (Decrease)
Equipment	\$ 3,694,505	6.4%	\$ 3,737,633	\$ (43,128)	-1.2%
Major maintenance	1,146,227	2.0%	2,070,760	(924,533)	-44.6%
Administrative office	11,397,698	19.9%	14,922,655	(3,524,957)	-23.6%
Park operations	41,140,213	71.7%	37,510,480	3,629,733	9.7%
Total	<u>\$ 57,378,643</u>	<u>100.0%</u>	<u>\$ 58,241,528</u>	<u>\$ (862,885)</u>	<u>-1.5%</u>

Equipment having an individual value greater than \$5,000 is capitalized. During 2024 a total of \$3,694,505 was spent equipping the Metroparks system, down from the 2023 amount of \$3,737,633.

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 2024, major maintenance costs for various projects were \$1,146,227; resulting in a decrease of \$954,533 compared to 2023. These amounts can fluctuate significantly from year to year. The five-year average amount is near \$1.6 million.

Administration Office expenses reflect the cost of running the Authority's centralized Administrative Office, which ran \$11,397,698 in 2024, down 23.6 percent from 2023. This covers the cost of 70 full time equivalent employees, materials, supplies, and outside consultants utilized in managing the broader Metroparks system. Wages and fringe benefits for these employees increased by 10.7 percent. Materials and Services saw a \$4.3 million decrease, representing a reduction of 121.4 percent. Of this amount, \$4 million, or 93.4 percent, pertains to the payment made in 2023 to the Detroit Riverfront Conservancy for the water garden naming rights at Ralph Wilson Park.

The direct operating costs associated with operating and maintaining the 13 Metroparks to serve 7.0 million visitors consumed \$41.1 million of Authority funds. Park operating costs increased \$3.6 million or 9.7 percent compared to 2023. Personnel related costs, which is 74 percent of park operating expenses, increased from \$27.2 million to \$30.3 million – up 11.4 percent. Full-time equivalents increased to 450 from 429. Full-time wage rates increased across the board between 3 and 4 percent per collective bargaining agreements. Part-time wage rates generally follow suit with some additional adjustments for toll staff. The other 26 percent of park operating expenditures relate to material/supply/outside contractual services, which also increased from \$10.3 million to \$10.8 million, up 5 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 2024, \$279,386 was generated as investment income. At the end of the current year, total fund balance committed in the supplemental major maintenance fund was \$5,691,285.

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 \$249,153 to \$279,386 in 2024 as interest rates remained high throughout the year.

The fund balance of the Authority's supplemental major maintenance fund increased by \$279,386.

Supplemental Major Maintenance Project fund expenditures were \$0 for 2024, the same as 2023. 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 2024, \$11.4 million was added to the capital projects fund for 19 projects. Additionally, \$4.6 million was spent on 47 out of the 67 budgeted projects. By the end of 2024, eight projects were completed. The increase in the net fund balance of the capital projects fund is due to the funds added exceeding the amount spent on projects during the year. The remaining fund balance of \$23.7 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 \$4,050,442 use of fund balance, while the final amended budget increased this to \$10,425,503. The actual change in fund balance for the 2024 fiscal year was a use of \$98,199. The demand for golf, the use of trails, and parks in general remained high in 2024. The two largest sources of operating revenue in 2024 were tolling and golf.

During the year, general fund revenues surpassed the final budgetary estimates in total by \$2,667,158. Park operating revenues exceeded the amended budgeted target of \$24,836,029 by \$1,340,256. Additionally, this was supplemented by \$1,289,077 of interest income, \$250,138 of donations and \$239,988 of other revenue in excess of amended budget. These positive variances were the result of higher interest rates, grant payments and proceeds from the sale of non-capital surplus equipment.

Park operation, major maintenance, and administrative expenditures were significantly less than anticipated by approximately \$7.6 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 \$2.7 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, 2024, amounted to \$201,112,646 (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 \$1,252,394 (0.6 percent).

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

Location	Project Title	Funds Spent in 2024
Stony Creek	Seawall Repair and Boat Pier	\$ 1,158,863.55
Lake Erie	Hike Bike Trail Reconstruction	608,324.33
Lake St. Clair	Power Cable Replacement	380,289.79
Lake Erie	Protecting Lake Erie Marsh with Green Infrastructure	344,479.99
Indian Springs	Playground Redevelopment at Meadow Lark	297,475.12
Oakwoods	Flat Rock Dam Feasibility Study	272,695.59
Willow	Golf Cart Barn Electrical Retrofit	234,135.25
Lake Erie	Wave Pool Renovation	140,172.18
Wolcott	Wolcott Property Demolition	129,635.80
Lake St. Clair	North Marina Renovation Design	108,853.04

	Capital Assets (Net of Depreciation)	
	Governmental Activities	
	2024	2023
Land	\$ 47,808,264	\$ 47,808,264
Land improvements	35,576,392	35,475,540
Construction in progress	4,137,226	6,524,545
Buildings	31,726,828	32,898,690
Equipment	12,490,326	10,810,111
Other improvements	39,372,928	36,934,090
Infrastructure	30,000,682	29,409,012
Total	<u>\$ 201,112,646</u>	<u>\$ 199,860,252</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 \$3,502,899, 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 2024 tax generated 57%, operations produced 38% with other sources producing 5%.

Weather is generally considered a main factor in determining the success of park operations. In 2024 weather was generally good and the demand for the parks remained high. 2025 revenue was conservatively planned.

The following factors guided the preparation of the Authority's 2025 Budget:

- Property tax revenues were based on a rolled back millage rate of 0.2062 mills, which is lower than 2024. The 2025 Budget was based on "net" tax levy revenues of \$41.9 million after factoring out estimated captured tax revenues from tax abatement programs. This represents a 7.0 percent increase from the 2024 amended budget.
- Golf rates increased for some parks in 2025.
- Capital equipment original budget reflected an increase of \$1.9 million (162%) from the 2024 original budget.
- Major maintenance planned projects reflected a decrease of \$1.6 million (43%) from the 2024 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, 2024

	Governmental Activities
Assets	
Cash and cash equivalents (Note 3)	\$ 8,029,482
Investments (Note 3)	76,567,612
Receivables (Note 5)	46,490,089
Inventory	349,035
Prepaid items and other assets	882,627
Restricted assets	1,757,803
Net OPEB asset (Note 11)	6,898,734
Capital assets: (Note 6)	
Assets not subject to depreciation	87,521,882
Assets subject to depreciation - Net	113,590,764
Total assets	342,088,028
Deferred Outflows of Resources	
Deferred pension costs (Note 10)	1,720,558
Deferred OPEB costs (Note 11)	996,887
Total deferred outflows of resources	2,717,445
Liabilities	
Accounts payable	996,306
Accrued liabilities and other	1,499,788
Unearned revenue	2,973,686
Noncurrent liabilities:	
Due within one year - Compensated absences (Note 8)	1,620,497
Due in more than one year:	
Compensated absences (Note 8)	1,882,402
Not-for-profit obligation (Note 8)	5,100,000
Net pension liability (Note 10)	22,704,525
Estimated insurance liabilities (Note 9)	239,287
Total liabilities	37,016,491
Deferred Inflows of Resources	
Property taxes levied for the following year	41,877,458
Deferred pension cost reductions (Note 10)	33,791
Deferred OPEB cost reductions (Note 11)	1,578,775
Deferred inflows from leases	3,279,888
Total deferred inflows of resources	46,769,912
Net Position	
Net investment in capital assets	201,112,646
Restricted:	
Net OPEB asset	6,898,734
Lake St. Clair Marina	395,778
Hudson Mills Canoe Livery	37,730
Foundation - Grants	1,809,093
Purpose restriction	110,751
Unrestricted	50,654,338
Total net position	<u><u>\$ 261,019,070</u></u>

Huron-Clinton Metropolitan Authority

Statement of Activities

Year Ended December 31, 2024

	Expenses	Program Revenue		Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	
			Capital Grants and Contributions	Governmental Activities
Functions/Programs -				
Recreation services	\$ 59,264,667	\$ 26,343,491	\$ 223,756	\$ 1,058,078
				\$ (31,639,342)
General revenue:				
Taxes				38,808,526
Investment earnings				3,520,479
Donations				809,657
Gain on sale of capital assets				207,092
Other miscellaneous income				324,490
				<u>43,670,244</u>
Change in Net Position				12,030,902
Net Position - Beginning of year				<u>248,988,168</u>
Net Position - End of year				<u>\$ 261,019,070</u>

Huron-Clinton Metropolitan Authority

Balance Sheet

December 31, 2024

	General Fund	Capital Projects Fund	Nonmajor Funds	Total Governmental Funds
Assets				
Cash and cash equivalents (Note 3)	\$ 7,958,945	\$ -	\$ 70,537	\$ 8,029,482
Investments (Note 3)	44,158,206	26,718,121	5,691,285	76,567,612
Receivables (Note 5)	46,421,493	68,596	-	46,490,089
Due from other funds (Note 7)	365,102	-	-	365,102
Inventory	349,035	-	-	349,035
Prepaid items and other assets	882,627	-	-	882,627
Restricted assets	-	-	1,757,803	1,757,803
Total assets	\$ 100,135,408	\$ 26,786,717	\$ 7,519,625	\$ 134,441,750
Liabilities				
Accounts payable	\$ 721,752	\$ 255,307	\$ 19,247	\$ 996,306
Due to other funds (Note 7)	-	365,102	-	365,102
Accrued liabilities and other	1,499,788	-	-	1,499,788
Unearned revenue	473,686	2,500,000	-	2,973,686
Total liabilities	2,695,226	3,120,409	19,247	5,834,882
Deferred Inflows of Resources				
Unavailable revenue	180,037	-	-	180,037
Property taxes levied for the following year	41,877,458	-	-	41,877,458
Deferred inflows from leases	3,279,888	-	-	3,279,888
Total deferred inflows of resources	45,337,383	-	-	45,337,383
Fund Balances (Note 15)				
Nonspendable:				
Inventory	349,035	-	-	349,035
Prepaid items	251,188	-	-	251,188
Restricted	544,259	-	1,809,093	2,353,352
Committed	5,514,520	23,666,308	5,691,285	34,872,113
Assigned	19,176,840	-	-	19,176,840
Unassigned	26,266,957	-	-	26,266,957
Total fund balances	52,102,799	23,666,308	7,500,378	83,269,485
Total liabilities, deferred inflows of resources, and fund balances	\$ 100,135,408	\$ 26,786,717	\$ 7,519,625	\$ 134,441,750

Huron-Clinton Metropolitan Authority

Reconciliation of the Balance Sheet to the Statement of Net Position

December 31, 2024

Fund Balances Reported in Governmental Funds	\$ 83,269,485
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets (including right-of-use assets) are not financial resources and are not reported in the funds:	
Cost of capital assets (including right-of-use assets)	332,298,166
Accumulated depreciation	<u>(131,185,520)</u>
Net capital assets (including right-of-use assets) used in governmental activities	201,112,646
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	180,037
Insurance liabilities are not due and payable in the current period and are not reported in the funds	(239,287)
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	(3,502,899)
Pension benefits and related deferrals	(21,017,758)
Retiree health care benefits and related deferrals	6,316,846
Other long-term obligations do not present a claim on current financial resources and are not reported as fund liabilities	<u>(5,100,000)</u>
Net Position of Governmental Activities	<u>\$ 261,019,070</u>

Huron-Clinton Metropolitan Authority

Statement of Revenue, Expenditures, and Changes in Fund Balances

Year Ended December 31, 2024

	General Fund	Capital Projects Fund	Nonmajor Funds	Total Governmental Funds
Revenue				
Taxes	\$ 38,739,829	\$ -	\$ -	\$ 38,739,829
Intergovernmental	791,983	1,058,078	-	1,850,061
Charges for services	26,176,285	-	-	26,176,285
Other revenue	346,740	-	145,920	492,660
Interest income	2,105,576	1,135,517	279,386	3,520,479
Donations	303,805	500,000	5,852	809,657
Total revenue	68,464,218	2,693,595	431,158	71,588,971
Expenditures				
Current services:				
Foundation expenditures	-	-	86,709	86,709
Operating:				
Park operations	41,140,213	-	-	41,140,213
Major maintenance	1,146,227	-	-	1,146,227
Administrative offices	11,397,698	-	-	11,397,698
Capital outlay	3,694,505	4,633,604	-	8,328,109
Total expenditures	57,378,643	4,633,604	86,709	62,098,956
Excess of Revenue Over (Under) Expenditures	11,085,575	(1,940,009)	344,449	9,490,015
Other Financing Sources (Uses)				
Transfers in	-	11,404,775	-	11,404,775
Transfers out	(11,404,775)	-	-	(11,404,775)
Proceeds from sale of capital assets	221,001	-	-	221,001
Total other financing (uses) sources	(11,183,774)	11,404,775	-	221,001
Net Change in Fund Balances	(98,199)	9,464,766	344,449	9,711,016
Fund Balances - Beginning of year	52,200,998	14,201,542	7,155,929	73,558,469
Fund Balances - End of year	<u>\$ 52,102,799</u>	<u>\$ 23,666,308</u>	<u>\$ 7,500,378</u>	<u>\$ 83,269,485</u>

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, 2024

Net Change in Fund Balances Reported in Governmental Funds	\$ 9,711,016
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	8,326,871
Depreciation expense	(7,060,568)
Net book value of assets disposed of	(13,909)
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	(499,530)
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	1,600,303
Claims and similar costs that do not use current financial resources are not reported as expenditures in the governmental funds	(33,281)
Change in Net Position of Governmental Activities	<u>\$ 12,030,902</u>

Huron-Clinton Metropolitan Authority

Statement of Fiduciary Net Position

December 31, 2024

	Pension and Other Employee Benefit Trust Funds
Assets	
Investments: (Note 3)	
Equity mutual funds	\$ 57,139,543
Fixed-income mutual funds	37,332,678
Collective investment trusts	12,171,837
Accrued interest receivable	119,655
Total assets	106,763,713
Liabilities - Vouchers payable	130,186
Net Position	
Restricted:	
Pension	71,812,009
Postemployment benefits other than pension	34,821,518
Total net position	\$ 106,633,527

Huron-Clinton Metropolitan Authority

Statement of Changes in Fiduciary Net Position

Year Ended December 31, 2024

	Pension and Other Employee Benefit Trust Funds
Additions	
Investment income (loss):	
Interest and dividends	\$ 3,070,069
Net increase in fair value of investments	7,703,953
Investment-related expenses	<u>(501,768)</u>
Net investment income	10,272,254
Contributions:	
Employer contributions	2,808,748
Employee contributions	<u>66,775</u>
Total contributions	<u>2,875,523</u>
Total additions	13,147,777
Deductions - Benefit payments	<u>7,157,153</u>
Net Increase in Fiduciary Net Position	5,990,624
Net Position - Beginning of year	<u>100,642,903</u>
Net Position - End of year	<u><u>\$ 106,633,527</u></u>

December 31, 2024

Note 1 - Significant Accounting Policies

Accounting and Reporting Principles

The 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

The 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 recreation 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 primarily 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.

December 31, 2024**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 Cash Equivalents

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

Investments are reported at fair value or estimated fair value. Short-term investments are reported at cost, which approximates fair value. Investments are stated at fair value except for investments in external investment pools, which are value at amortized cost. Securities traded on a national or international exchange are valued at the last reported sale price at current exchange rates.

Receivables and Payables

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 \$1,757,803 of restricted assets as of December 31, 2024. These amounts are composed of unspent grant and donor moneys that have been received over time and are restricted in their use.

Unearned Revenue

Unearned revenue recorded in the General Fund of \$473,686 is related to park gift cards and rental charges in which the related service has yet to be delivered. Unearned revenue recorded in the capital projects fund of \$2,500,000 is related to grant revenue for which eligibility requirements have not yet been met.

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:

	Depreciable Life - Years
Buildings	30-50
Equipment	3-25
Other improvements	15-60
Infrastructure	15-60

December 31, 2024**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 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 pensions 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. Property taxes that have been levied by the Authority prior to year end but are used to fund 2025 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, 2024**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 2023 property tax revenue was levied and collectible on December 1, 2023 and is recognized as revenue in the year ended December 31, 2024 when the proceeds of the levy are budgeted and available for the financing of operations.

The 2023 taxable valuation of the Authority totaled \$194.3 billion (a portion of which is abated), on which taxes levied consisted of 0.2070 mills for operating purposes. This resulted in \$38.7 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. The funds that report the pension liability are used to liquidate the obligations.

December 31, 2024**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 asset 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 asset, 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

It is the Authority's policy to permit employees to accumulate earned but unused sick, vacation, personal, PTO, and medical leave pay benefits. A leave liability is recognized due to the leave attributable to services already rendered, leave that accumulates, and leave that is more likely than not to be used for time off or otherwise paid in cash. Generally, the funds that report each employee's compensation (government wide) 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 uses 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, 2024, the Authority recognized lease revenue of \$152,100 and interest income of \$108,232 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, 2024**Note 1 - Significant Accounting Policies (Continued)*****Upcoming Accounting Pronouncements***

In December 2023, the Governmental Accounting Standards Board issued Statement No. 102, *Certain Risk Disclosures*, which requires governments to assess whether a concentration or constraint makes the government vulnerable to the risk of a substantial impact. It also requires governments to assess whether an event or events associated with a concentration or constraint that could cause the substantial impact have occurred, have begun to occur, or are more likely than not to begin to occur within 12 months of the date the financial statements are issued. If certain criteria are met for a concentration or constraint, disclosures are required in the notes to the financial statements. The provisions of this statement are effective for the Authority's financial statements for the year ending December 31, 2025.

In April 2024, the Governmental Accounting Standards Board issued Statement No. 103, *Financial Reporting Model Improvements*, which establishes new accounting and financial reporting requirements or modifies existing requirements related to the following: management's discussion and analysis; unusual or infrequent items; presentation of the proprietary fund statement of revenue, expenses, and changes in fund net position; information about major component units in basic financial statements; budgetary comparison information; and financial trends information in the statistical section. The provisions of this statement are effective for the Authority's financial statements for the year ending December 31, 2026.

In September 2024, the Governmental Accounting Standards Board issued Statement No. 104, *Disclosure of Certain Capital Assets*, which requires certain types of capital assets, such as lease assets, intangible right-of-use assets, subscription assets, and other intangible assets, to be disclosed separately by major class of underlying asset in the capital assets note. This statement also requires additional disclosures for capital assets held for sale. The provisions of this statement are effective for the Authority's financial statements for the year ending December 31, 2026.

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 category 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.

December 31, 2024

Note 3 - Deposits and Investments

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

	Governmental Activities	Fiduciary Funds
Cash and cash equivalents	\$ 8,029,482	\$ -
Investments	76,567,612	106,644,058
Total deposits and investments	<u>\$ 84,597,094</u>	<u>\$ 106,644,058</u>

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

	Governmental Activities	Fiduciary Funds
Cash and cash equivalents	\$ 8,029,482	\$ -
Investments:		
Reported at cost:		
Investment pools	34,864,864	-
Short-term investments	4,826,551	-
Certificates of deposits	25,929,458	-
Reported at fair value:		
U.S. Treasury notes and agency bonds	10,946,739	-
Equity mutual funds	-	57,139,543
Fixed-income mutual funds	-	37,332,678
Collective investment trust	-	12,171,837
Total	<u>\$ 84,597,094</u>	<u>\$ 106,644,058</u>

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 14 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 certificates of deposit (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.

Note 3 - Deposits and Investments (Continued)

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 \$40,760,047 (certificates of deposit and checking and savings accounts). Of that amount, \$3,545,505 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 \$1,828,340 subject to custodial credit risk, of which \$1,578,340 was uninsured and uncollateralized as of December 31, 2024.

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.

At year end, the Authority had the following investments:

Investment	Carrying Value	Weighted-average Maturity (Years)
Primary Government		
U.S. Treasury notes and agency bonds	\$ 10,946,739	1.37
Investment pools	34,864,864	No maturity
Fiduciary Funds		
Fixed-income mutual funds	37,332,678	5.83
Total	<u>\$ 83,144,281</u>	

December 31, 2024

Note 3 - Deposits and Investments (Continued)

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, 2024, the Authority's investments were within these guidelines.

Investment	Carrying Value	Rating	Rating Organization
Primary Government			
U.S. agency bonds	\$ 6,950,000	Aaa	Moody's
Investment pools	34,864,864	Not rated	
Fiduciary Funds			
Fixed-income mutual funds	37,332,678	Not rated	
Total	<u>\$ 79,147,542</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, 2024:

- Equity and fixed-income mutual funds of \$94,472,221 are valued using quoted market prices (Level 1 inputs).
- U.S. Treasury notes and agency bonds of \$10,946,739 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.

December 31, 2024

Note 4 - Fair Value Measurements (Continued)

As of December 31, 2024, the Authority held \$12,171,837 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, 2024 for the Authority in the aggregate are as follows:

	General Fund	Capital Projects Fund	Nonmajor Funds	Governmental Activities
Property taxes receivable - Net	\$ 41,661,200	\$ -	\$ -	\$ 41,661,200
Accrued interest receivable	350,210	65,426	-	415,636
Leases receivable	3,575,500	-	-	3,575,500
Other receivables	107,059	-	-	107,059
Due from other governments	727,524	3,170	-	730,694
Net	<u>\$ 46,421,493</u>	<u>\$ 68,596</u>	<u>\$ -</u>	<u>\$ 46,490,089</u>

December 31, 2024

Note 6 - Capital Assets

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

Governmental Activities

	Balance January 1, 2024	Reclassifications	Additions	Disposals and Adjustments	Balance December 31, 2024
Capital assets not being depreciated:					
Land	\$ 47,808,264	\$ -	\$ -	\$ -	\$ 47,808,264
Land improvements	35,475,540	-	100,852	-	35,576,392
Construction in progress	6,524,545	(4,797,525)	2,410,206	-	4,137,226
Subtotal	89,808,349	(4,797,525)	2,511,058	-	87,521,882
Capital assets being depreciated:					
Buildings	63,094,266	-	27,370	-	63,121,636
Equipment	30,647,864	-	3,694,507	(1,484,435)	32,857,936
Other improvements	70,712,519	3,223,374	1,157,691	(301,952)	74,791,632
Infrastructure	71,494,684	1,574,151	936,245	-	74,005,080
Subtotal	235,949,333	4,797,525	5,815,813	(1,786,387)	244,776,284
Accumulated depreciation:					
Buildings	30,195,576	-	1,199,232	-	31,394,808
Equipment	19,837,753	-	2,000,383	(1,470,526)	20,367,610
Other improvements	33,778,429	-	1,942,227	(301,952)	35,418,704
Infrastructure	42,085,672	-	1,918,726	-	44,004,398
Subtotal	125,897,430	-	7,060,568	(1,772,478)	131,185,520
Net capital assets being depreciated	110,051,903	4,797,525	(1,244,755)	(13,909)	113,590,764
Net governmental activities capital assets	\$ 199,860,252	\$ -	\$ 1,266,303	\$ (13,909)	\$ 201,112,646

Depreciation expense of \$7,060,568 for the year ended December 31, 2024 was charged to recreation and culture on the statement of activities.

As of December 31, 2024, the Authority has entered into construction commitments related to capital projects in the amount of approximately \$42,800,000, of which \$11,200,000 has been incurred, with the remaining \$31,600,000 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	\$ 365,102

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, 2024

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	\$ 11,404,775

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, 2024 can be summarized as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due within One Year
Compensated absences	\$ 3,326,527	\$ 176,372	\$ -	\$ 3,502,899	\$ 1,620,497
Not-for-profit obligation	5,100,000	-	-	5,100,000	-

The table above discloses the net change in the compensated absence liability of the Authority.

Other Long-term Liabilities

The Authority entered into a partnership agreement with a Michigan nonprofit corporation. The agreement is to develop and operate a park with a water feature. The outstanding liability is \$5,100,000 as of December 31, 2024, and the Authority will have payments due as the nature of the project progresses.

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 were as follows:

Estimated liability - Beginning of year	\$ 206,006
Estimated claims incurred, including changes in estimates	102,739
Claim payments	(69,458)
Estimated liability - End of year	<u>\$ 239,287</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.

Note 10 - Pension Plan (Continued)

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 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, 2024
Inactive plan members or beneficiaries currently receiving benefits	199
Inactive plan members entitled to but not yet receiving benefits	15
Active plan members	79
Total employees covered by the plan	293

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, 2024 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, 2024 measurement date. The December 31, 2024 measurement date total pension liability was determined by an actuarial valuation performed as of that date.

December 31, 2024

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, 2024	\$ 91,870,578	\$ 67,553,184	\$ 24,317,394
Changes for the year:			
Service cost	749,771	-	749,771
Interest	5,858,572	-	5,858,572
Differences between expected and actual experience	1,771,435	-	1,771,435
Contributions - Employer	-	2,808,748	(2,808,748)
Contributions - Employee	-	66,775	(66,775)
Net investment income	-	7,117,124	(7,117,124)
Benefit payments, including refunds	(5,733,822)	(5,733,822)	-
Net changes	2,645,956	4,258,825	(1,612,869)
Balance at December 31, 2024	<u>\$ 94,516,534</u>	<u>\$ 71,812,009</u>	<u>\$ 22,704,525</u>

The plan's fiduciary net position represents 76 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, 2024, the Authority recognized pension expense of \$3,862,048.

At December 31, 2024, 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	\$ 886,867	\$ (33,791)
Net difference between projected and actual earnings on pension plan investments	833,691	-
Total	<u>\$ 1,720,558</u>	<u>\$ (33,791)</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
2025	\$ 2,002,309
2026	1,577,162
2027	(1,338,684)
2028	(554,020)
Total	<u>\$ 1,686,767</u>

December 31, 2024

Note 10 - Pension Plan (Continued)***Actuarial Assumptions***

The total pension liability in the December 31, 2024 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, 2024 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

The long-term expected rate of return on pension 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 pension 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, 2024 measurement date for each major asset class included in the pension plan's target asset allocation, as disclosed in the investment note, are summarized in the following tables:

Asset Class	Target Allocation	Long-term Expected Real Rate of Return
S&P 500 Index	22.00 %	5.50 %
U.S. small-/mid-cap equity index	6.00	5.50
World equity ex-U.S.	19.00	6.82
Emerging markets equity	3.00	7.17
Core fixed income	13.00	4.04
Limited-duration bonds	13.00	3.15
Emerging markets debt	3.00	6.25
Dynamic asset allocation	5.00	7.82
Multiasset	3.00	3.96
Structured credit	3.00	8.02
Private equity	5.00	10.11
Private real estate	5.00	4.80

Note 10 - Pension Plan (Continued)

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	\$ 32,806,913	\$ 22,704,525	\$ 14,085,739

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 pensions, 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, 2024, the annual money-weighted rate of return on plan investments, net of investment expense, was 10.97 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.

December 31, 2024

Note 11 - Other Postemployment Benefit Plan (Continued)

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	178
Active plan members	91
Total plan members	269

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, 2024, the Authority contributed \$0. Employees are not required to contribute to the plan.

Net OPEB Asset

The Authority has chosen to use the December 31 measurement date as its measurement date for the net OPEB asset. The December 31, 2024 fiscal year end reported net OPEB asset was determined using a measure of the total OPEB liability and the OPEB net position as of the December 31, 2024 measurement date. The December 31, 2024 measurement date total OPEB liability was determined by an actuarial valuation performed as of December 31, 2022, which used update procedures to roll forward the estimated liability to December 31, 2024.

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

Changes in Net OPEB Asset	Increase (Decrease)		
	Total OPEB Liability	Plan Net Position	Net OPEB Asset
Balance at January 1, 2024	\$ 27,521,011	\$ 33,089,717	\$ (5,568,706)
Changes for the year:			
Service cost	237,752	-	237,752
Interest	1,747,271	-	1,747,271
Differences between expected and actual experience	(43,075)	-	(43,075)
Contributions - Employer	-	116,153	(116,153)
Net investment income	-	3,155,823	(3,155,823)
Benefit payments, including refunds	(1,540,175)	(1,540,175)	-
Net changes	401,773	1,731,801	(1,330,028)
Balance at December 31, 2024	<u>\$ 27,922,784</u>	<u>\$ 34,821,518</u>	<u>\$ (6,898,734)</u>

The plan's fiduciary net position represents 124.7 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, 2024, the Authority recognized OPEB expense of \$(2,713,823).

December 31, 2024

Note 11 - Other Postemployment Benefit Plan (Continued)

At December 31, 2024, 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	\$ -	\$ (1,578,775)
Changes in assumptions	201,851	-
Net difference between projected and actual earnings on OPEB plan investments	795,036	-
Total	<u>\$ 996,887</u>	<u>\$ (1,578,775)</u>

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
2025	\$ (640,234)
2026	864,828
2027	(596,370)
2028	(210,112)
Total	<u>\$ (581,888)</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, 2024 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.

December 31, 2024

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, 2024 measurement date for each major asset class included in the OPEB plan's target asset allocation, as disclosed in the investment note, are summarized in the following table:

Asset Class	Target Allocation	Long-term Expected Real Rate of Return
S&P 500 Index	19.00 %	5.50 %
Extended Market Index	6.00	5.50
World equity ex-U.S.	18.00	6.82
Emerging markets equity	3.00	7.17
Core fixed income	21.00	4.04
Limited-duration bonds	13.00	3.15
U.S. high yield	4.00	5.32
Emerging markets debt	4.00	6.25
Dynamic asset allocation	6.00	7.82
Multiasset	3.00	3.96
Private real estate	3.00	4.80

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

The following presents the net OPEB asset of the Authority, calculated using the discount rate of 6.5 percent, as well as what the Authority's net OPEB 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 asset of the Retiree Health Care Plan and Trust	\$ (3,663,253)	\$ (6,898,734)	\$ (9,616,922)

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

The following presents the net OPEB asset 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 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 of the Retiree Health Care Plan and Trust	\$ (10,110,081)	\$ (6,898,734)	\$ (3,042,049)

December 31, 2024

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 asset, 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.

Assumption Changes

For the measurement date of December 31, 2024, there were no assumption changes.

Rate of Return

For the year ended December 31, 2024, the annual money-weighted rate of return on plan investments, net of investment expense, was 9.91 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			
Assets			
Investments:			
Equity mutual funds	\$ 38,384,313	\$ 18,755,230	\$ 57,139,543
Fixed-income mutual funds	22,571,453	14,761,225	37,332,678
Collective investment trusts	10,879,876	1,291,961	12,171,837
Receivables	67,880	51,775	119,655
Total assets	71,903,522	34,860,191	106,763,713
Liabilities - Vouchers payable	(91,513)	(38,673)	(130,186)
Net position	<u>\$ 71,812,009</u>	<u>\$ 34,821,518</u>	<u>\$ 106,633,527</u>

December 31, 2024

Note 12 - Pension and Other Employee Benefit Trust Funds (Continued)

	Pension Trust Fund	Retiree Health Care Trust Fund	Total
Statement of Changes in Net Position			
Additions			
Investment income (loss):			
Interest and dividends	\$ 1,903,377	\$ 1,166,692	\$ 3,070,069
Net increase in fair value of investments	5,566,455	2,137,498	7,703,953
Investment-related expenses	(352,710)	(149,058)	(501,768)
Net investment income	7,117,122	3,155,132	10,272,254
Contributions:			
Employer contributions	2,808,748	-	2,808,748
Employee contributions	66,775	-	66,775
Total contributions	2,875,523	-	2,875,523
Total additions	9,992,645	3,155,132	13,147,777
Deductions - Benefit payments	(5,733,822)	(1,423,331)	(7,157,153)
Net Increase in Fiduciary Net Position	4,258,823	1,731,801	5,990,624
Net Position - Beginning of year	67,553,186	33,089,717	100,642,903
Net Position - End of year	\$ 71,812,009	\$ 34,821,518	\$ 106,633,527

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 2024 by both the participants and the Authority amounted to \$106,469.

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 U.S. 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 2024 by participants and the Authority amounted to \$104,830 and \$942,980, respectively.

December 31, 2024

Note 14 - Retirement Plans (Continued)

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 2024 by participants and the Authority amounted to \$118,196 and \$29,549, respectively.

The 401 Plan and the 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 U.S. Treasury regulation 301.7701-1[a][3].

Note 15 - Fund Balance Constraints

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

	General Fund	Capital Projects Fund	Nonmajor Supplemental Major Maintenance Fund	Nonmajor Huron-Clinton Metroparks Foundation	Total
Nonspendable:					
Inventory	\$ 349,035	\$ -	\$ -	\$ -	\$ 349,035
Prepaid items	251,188	-	-	-	251,188
Total nonspendable	600,223	-	-	-	600,223
Restricted:					
Lake St. Clair Marina	395,778	-	-	-	395,778
Hudson Mills Canoe Livery	37,730	-	-	-	37,730
Purpose restriction	110,751	-	-	-	110,751
Foundation - Grants	-	-	-	1,809,093	1,809,093
Total restricted	544,259	-	-	1,809,093	2,353,352
Committed:					
Capital projects	-	23,666,308	5,691,285	-	29,357,593
Land	4,686,129	-	-	-	4,686,129
Rate stabilization fund	828,391	-	-	-	828,391
Total committed	5,514,520	23,666,308	5,691,285	-	34,872,113
Assigned:					
Subsequent year's budget	10,420,048	-	-	-	10,420,048
Encumbrances - Capital equipment and other	1,503,893	-	-	-	1,503,893
Compensated absences	3,352,899	-	-	-	3,352,899
Not-for-profit obligation	3,900,000	-	-	-	3,900,000
Total assigned	19,176,840	-	-	-	19,176,840
Unassigned	26,266,957	-	-	-	26,266,957
Total fund balances	\$ 52,102,799	\$ 23,666,308	\$ 5,691,285	\$ 1,809,093	\$ 83,269,485

December 31, 2024

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, 2024, the Authority's property tax revenue was reduced by \$1,337,937 under these programs.

Required Supplementary Information

Huron-Clinton Metropolitan Authority

Required Supplementary Information Budgetary Comparison Schedule General Fund

Year Ended December 31, 2024

	Original Budget	Amended Budget	Actual	Variance with Amended Budget
Revenue				
Taxes	\$ 39,154,893	\$ 39,145,479	\$ 38,739,829	\$ (405,650)
Intergovernmental	757,047	838,634	791,983	(46,651)
Charges for services	24,824,829	24,836,029	26,176,285	1,340,256
Other revenue	59,402	106,752	346,740	239,988
Interest income	500,000	816,499	2,105,576	1,289,077
Donations	12,937	53,667	303,805	250,138
Total revenue	65,309,108	65,797,060	68,464,218	2,667,158
Expenditures				
Current services - Operating:				
Park operations	40,677,897	42,554,140	41,140,213	1,413,927
Major maintenance	3,707,535	3,851,830	1,146,227	2,705,603
Administrative offices	14,926,075	14,369,220	11,397,698	2,971,522
Capital outlay	1,193,877	4,167,598	3,694,505	473,093
Total expenditures	60,505,384	64,942,788	57,378,643	7,564,145
Excess of Revenue Over Expenditures	4,803,724	854,272	11,085,575	10,231,303
Other Financing (Uses) Sources				
Transfers out	(8,979,166)	(11,404,775)	(11,404,775)	-
Proceeds from sale of capital assets	125,000	125,000	221,001	96,001
Total other financing uses	(8,854,166)	(11,279,775)	(11,183,774)	96,001
Net Change in Fund Balance	(4,050,442)	(10,425,503)	(98,199)	10,327,304
Fund Balance - Beginning of year	52,200,998	52,200,998	52,200,998	-
Fund Balance - End of year	<u><u>\$ 48,150,556</u></u>	<u><u>\$ 41,775,495</u></u>	<u><u>\$ 52,102,799</u></u>	<u><u>\$ 10,327,304</u></u>

Huron-Clinton Metropolitan Authority

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

	Last Ten Fiscal Years									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Total Pension Liability										
Service cost	\$ 749,771	\$ 803,619	\$ 878,932	\$ 957,060	\$ 927,311	\$ 943,320	\$ 966,866	\$ 966,866	\$ 1,030,377	\$ 962,488
Interest	5,858,572	5,774,968	5,662,935	5,520,621	5,439,048	5,345,489	5,205,391	5,089,192	4,899,597	4,862,474
Differences between expected and actual experience	1,771,435	(303,805)	778,465	996,173	(662,407)	(395,673)	367,984	(6,338)	(6,336)	(1,445,906)
Changes in assumptions	-	-	-	-	3,426,470	-	-	-	6,025,667	-
Benefit payments, including refunds	(5,733,822)	(5,696,112)	(5,422,076)	(5,068,609)	(4,513,700)	(4,484,449)	(4,421,433)	(4,235,075)	(3,970,452)	(3,831,448)
Net Change in Total Pension Liability	2,645,956	578,670	1,898,256	2,405,245	4,616,722	1,408,687	2,118,808	1,814,645	7,978,853	547,608
Total Pension Liability - Beginning of year	91,870,578	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
Total Pension Liability - End of year	\$ 94,516,534	\$ 91,870,578	\$ 91,291,908	\$ 89,393,652	\$ 86,988,407	\$ 82,371,685	\$ 80,962,998	\$ 78,844,190	\$ 77,029,545	\$ 69,050,692
Plan Fiduciary Net Position										
Contributions - Employer	\$ 2,808,748	\$ 2,648,850	\$ 2,445,580	\$ 4,701,826	\$ 3,639,226	\$ 3,400,000	\$ 3,000,000	\$ 2,996,209	\$ 2,700,000	\$ 4,500,000
Contributions - Member	66,775	75,596	76,970	79,877	100,833	91,165	91,814	88,475	111,649	101,817
Net investment income (loss)	7,117,124	7,897,523	(9,767,813)	6,591,659	6,303,328	8,656,601	(2,503,594)	7,487,987	4,008,761	(667,117)
Administrative expenses	-	-	-	-	-	-	(267,216)	(256,479)	(275,660)	(201,301)
Benefit payments, including refunds	(5,733,822)	(5,696,112)	(5,422,076)	(5,068,609)	(4,513,700)	(4,484,449)	(4,421,433)	(4,235,075)	(3,970,452)	(3,831,448)
Net Change in Plan Fiduciary Net Position	4,258,825	4,925,857	(12,667,339)	6,304,753	5,529,687	7,663,317	(4,100,429)	6,081,117	2,574,298	(98,049)
Plan Fiduciary Net Position - Beginning of year	67,553,184	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
Plan Fiduciary Net Position - End of year	\$ 71,812,009	\$ 67,553,184	\$ 62,627,327	\$ 75,294,666	\$ 68,989,913	\$ 63,460,226	\$ 55,796,909	\$ 59,897,338	\$ 53,816,221	\$ 51,241,923
Authority's Net Pension Liability - Ending	\$ 22,704,525	\$ 24,317,394	\$ 28,664,581	\$ 14,098,986	\$ 17,998,494	\$ 18,911,459	\$ 25,166,089	\$ 18,946,852	\$ 23,213,324	\$ 17,808,769
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	75.98 %	73.53 %	68.60 %	84.23 %	79.31 %	77.04 %	68.92 %	75.97 %	69.86 %	74.21 %
Covered Payroll	\$ 7,048,135	\$ 6,854,934	\$ 7,261,701	\$ 8,050,343	\$ 8,842,626	\$ 8,981,404	\$ 9,013,973	\$ 9,259,465	\$ 9,706,228	\$ 10,067,888
Authority's Net Pension Liability as a Percentage of Covered Payroll	322.14 %	354.74 %	394.74 %	175.14 %	203.54 %	210.56 %	279.19 %	204.62 %	239.16 %	176.89 %

Huron-Clinton Metropolitan Authority

Required Supplementary Information Schedule of Pension Contributions

	Last Ten Fiscal Years									
	Years Ended December 31									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Actuarially determined contribution	\$ 2,608,748	\$ 2,648,850	\$ 2,445,580	\$ 2,725,948	\$ 2,645,500	\$ 2,707,763	\$ 2,655,734	\$ 2,996,208	\$ 2,449,953	\$ 3,474,587
Contributions in relation to the actuarially determined contribution	2,808,748	2,648,850	2,445,580	4,701,826	3,639,226	3,400,000	3,000,000	2,996,209	2,700,000	4,500,000
Contribution Excess	\$ 200,000	\$ -	\$ -	\$ 1,975,878	\$ 993,726	\$ 692,237	\$ 344,266	\$ 1	\$ 250,047	\$ 1,025,413
Covered Payroll	\$ 7,048,135	\$ 6,854,934	\$ 7,261,701	\$ 8,050,343	\$ 8,842,626	\$ 8,981,404	\$ 9,013,973	\$ 9,259,465	\$ 9,706,228	\$10,067,888
Contributions as a Percentage of Covered Payroll	39.85 %	38.64 %	33.68 %	58.41 %	41.16 %	37.86 %	33.28 %	32.36 %	27.82 %	44.70 %

Notes to Schedule of Pension Contributions

Actuarial valuation information relative to the determination of contributions:

Valuation date Actuarially determined contribution amounts for fiscal year 2024 are calculated based upon the results of the December 31, 2023 actuarial valuation.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry age normal
Amortization method	Level dollar
Remaining amortization period	17.75 years
Asset valuation method	5-year smoothed market
Inflation	3.25 percent
Wage inflation	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 Ten Fiscal Years Years Ended December 31									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Annual money-weighted rate of return - Net of investment expense	10.97 %	12.55 %	(13.03)%	9.61 %	11.67 %	15.53 %	(4.64)%	13.40 %	7.33 %	(1.68)%

Huron-Clinton Metropolitan Authority

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

Last Eight Fiscal Years

	2024	2023	2022	2021	2020	2019	2018	2017
Total OPEB Liability								
Service cost	\$ 237,752	\$ 242,216	\$ 340,228	\$ 352,270	\$ 420,296	\$ 411,122	\$ 479,878	\$ 458,291
Interest	1,747,271	2,121,142	2,076,255	2,443,565	2,514,887	2,643,627	2,564,158	2,446,452
Changes in benefit terms	-	-	-	-	-	-	-	623,336
Differences between expected and actual experience	(43,075)	(7,530,215)	(75,393)	(8,134,105)	(456,892)	(5,767,513)	(174,627)	(116,301)
Changes in assumptions	-	981,199	-	1,197,161	(667,375)	2,318,794	-	-
Benefit payments, including refunds	(1,540,175)	(1,608,968)	(1,594,763)	(1,413,519)	(1,468,823)	(1,566,933)	(1,748,487)	(1,609,094)
Net Change in Total OPEB Liability	401,773	(5,794,626)	746,327	(5,554,628)	342,093	(1,960,903)	1,120,922	1,802,684
Total OPEB Liability - Beginning of year	27,521,011	33,315,637	32,569,310	38,123,938	37,781,845	39,742,748	38,621,826	36,819,142
Total OPEB Liability - End of year	\$ 27,922,784	\$ 27,521,011	\$ 33,315,637	\$ 32,569,310	\$ 38,123,938	\$ 37,781,845	\$ 39,742,748	\$ 38,621,826
Plan Fiduciary Net Position								
Contributions - Employer	\$ 116,153	\$ 133,519	\$ 345,602	\$ 356,508	\$ 1,171,120	\$ 1,254,016	\$ 1,692,133	\$ 2,149,330
Contributions - Employee	-	-	-	-	-	-	-	420
Net investment income (loss)	3,155,823	3,878,001	(4,990,643)	2,970,811	3,811,860	4,443,754	(1,364,828)	3,480,640
Administrative expenses	-	-	-	-	-	-	(122,450)	(101,359)
Benefit payments, including refunds	(1,540,175)	(1,608,968)	(1,594,763)	(1,413,519)	(1,468,823)	(1,566,933)	(1,748,487)	(1,609,094)
Net Change in Plan Fiduciary Net Position	1,731,801	2,402,552	(6,239,804)	1,913,800	3,514,157	4,130,837	(1,543,632)	3,919,937
Plan Fiduciary Net Position - Beginning of year	33,089,717	30,687,165	36,926,969	35,013,169	31,499,012	27,368,175	28,911,807	24,991,870
Plan Fiduciary Net Position - End of year	\$ 34,821,518	\$ 33,089,717	\$ 30,687,165	\$ 36,926,969	\$ 35,013,169	\$ 31,499,012	\$ 27,368,175	\$ 28,911,807
Net OPEB (Asset) Liability - Ending	\$ (6,898,734)	\$ (5,568,706)	\$ 2,628,472	\$ (4,357,659)	\$ 3,110,769	\$ 6,282,833	\$ 12,374,573	\$ 9,710,019
Plan Fiduciary Net Position as a Percentage of Total OPEB Liability	124.71 %	120.23 %	92.11 %	113.38 %	91.84 %	83.37 %	68.86 %	74.86 %
Covered-employee Payroll	\$ 7,219,833	\$ 7,004,281	\$ 7,633,908	\$ 8,606,040	\$ 8,914,232	\$ 8,981,404	\$ 9,013,973	\$ 8,866,219
Net OPEB (Asset) Liability as a Percentage of Covered-employee Payroll	(95.55)%	(79.50)%	34.43 %	(50.63)%	34.90 %	69.95 %	137.28 %	109.52 %

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 Eight Fiscal Years Years Ended December 31

	2024	2023	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	-	-	345,602	356,508	1,171,120	1,254,016	1,692,133	2,149,330
Contribution Excess	\$ -	\$ -	\$ 129,292	\$ 108,334	\$ 110,346	\$ 167,938	\$ 296,568	\$ 733,670
Covered-employee Payroll*	\$ 7,219,833	\$ 7,004,281	\$ 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, 2022, 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	17.75 years, closed
Asset valuation method	5-year smoothed market
Inflation	2.5 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 Eight Fiscal Years Years Ended December 31							
	2024	2023	2022	2021	2020	2019	2018	2017
Annual money-weighted rate of return - Net of investment expense	9.91 %	13.41 %	(13.38)%	8.65 %	12.28 %	16.85 %	(5.16)%	13.31 %

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

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 for which the Authority is the sole corporate member and has financial accountability.

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 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

Supplementary Information Combining Balance Sheet Nonmajor Governmental Funds

December 31, 2024

	Special Revenue Fund	Capital Project Fund	
	Huron-Clinton Metroparks Foundation	Supplemental Major Maintenance Fund	Total
Assets			
Cash and cash equivalents	\$ 70,537	\$ -	\$ 70,537
Investments	-	5,691,285	5,691,285
Restricted cash	1,757,803	-	1,757,803
Total assets	\$ 1,828,340	\$ 5,691,285	\$ 7,519,625
Liabilities - Accounts payable	\$ 19,247	\$ -	\$ 19,247
Fund Balances			
Restricted	1,809,093	-	1,809,093
Committed	-	5,691,285	5,691,285
Total fund balances	1,809,093	5,691,285	7,500,378
Total liabilities and fund balances	\$ 1,828,340	\$ 5,691,285	\$ 7,519,625

Huron-Clinton Metropolitan Authority

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

Year Ended December 31, 2024

	Special Revenue Fund	Capital Project Fund	
	Huron-Clinton Metroparks Foundation	Supplemental Major Maintenance Fund	Total
Revenue			
Other revenue	\$ 145,920	\$ -	\$ 145,920
Interest income	-	279,386	279,386
Donations	5,852	-	5,852
Total revenue	151,772	279,386	431,158
Expenditures - Foundation expenditures	86,709	-	86,709
Net Change in Fund Balances	65,063	279,386	344,449
Fund Balances - Beginning of year	1,744,030	5,411,899	7,155,929
Fund Balances - End of year	<u>\$ 1,809,093</u>	<u>\$ 5,691,285</u>	<u>\$ 7,500,378</u>

Huron-Clinton Metropolitan Authority

Supplementary Information Statement of Fiduciary Net Position Fiduciary Funds

December 31, 2024

	Pension and OPEB Trust Funds		
	Retiree Health		Total
	Pension	Care Trust	
Assets			
Investments:			
Equity mutual funds	\$ 38,384,313	\$ 18,755,230	\$ 57,139,543
Fixed-income mutual funds	22,571,453	14,761,225	37,332,678
Collective investment trusts	10,879,876	1,291,961	12,171,837
Receivables	67,880	51,775	119,655
Total assets	71,903,522	34,860,191	106,763,713
Liabilities - Vouchers payable	91,513	38,673	130,186
Net Position	\$ 71,812,009	\$ 34,821,518	\$ 106,633,527

Huron-Clinton Metropolitan Authority

Supplementary Information Statement of Changes in Fiduciary Net Position Fiduciary Funds

Year Ended December 31, 2024

	Pension and OPEB Trust Funds		
	Pension	Retiree Health Care Trust	Total
Additions			
Investment income (loss):			
Interest and dividends	\$ 1,903,377	\$ 1,166,692	\$ 3,070,069
Net increase in fair value of investments	5,566,455	2,137,498	7,703,953
Investment-related expenses	(352,710)	(149,058)	(501,768)
Net investment income	7,117,122	3,155,132	10,272,254
Contributions:			
Employer contributions	2,808,748	-	2,808,748
Employee contributions	66,775	-	66,775
Total contributions	2,875,523	-	2,875,523
Total additions	9,992,645	3,155,132	13,147,777
Deductions - Benefit payments	5,733,822	1,423,331	7,157,153
Net Increase in Fiduciary Net Position	4,258,823	1,731,801	5,990,624
Net Position - Beginning of year	67,553,186	33,089,717	100,642,903
Net Position - End of year	\$ 71,812,009	\$ 34,821,518	\$ 106,633,527

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 authority's financial performance and well-being have changed over time.

Revenue capacity

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

Demographic and economic information

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

Operating information

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

Net Position by Component

Last Ten Fiscal Years

December 31, 2024

	As of December 31,									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Governmental Activities:										
Net investment in capital assets	\$ 193,545,863	\$ 194,722,125	\$ 197,243,195	\$ 194,826,998	\$ 192,106,043	\$ 194,192,870	\$ 196,148,941	\$ 198,671,645	\$ 199,860,252	\$ 201,112,646
Restricted	259,201	311,705	349,962	374,301	396,324	448,200	595,681	623,793	7,941,826	9,192,813
Unrestricted	<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>	<u>41,186,090</u>	<u>50,713,611</u>
Total net position	<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>	<u>\$ 248,988,168</u>	<u>\$ 261,019,070</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, 2024

	As of December 31,									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Expenses:										
Recreation and culture	\$ 46,117,042	\$ 49,554,752	\$ 51,898,640	\$ 52,932,867	\$ 52,113,821	\$ 48,131,206	\$ 48,535,277	\$ 55,406,832	\$ 63,280,083	\$ 59,264,667
Capital projects	-	-	-	-	-	-	-	-	-	-
Total expenses	<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>	<u>63,280,083</u>	<u>59,264,667</u>
Program revenues:										
Charges for services	17,893,737	20,130,849	19,692,340	19,802,276	19,958,822	21,268,785	24,424,886	24,326,796	24,874,619	26,343,491
Operating grants and contributions	453,429	162,112	1,377,190	907,043	1,393,263	810,236	727,821	1,171,113	702,329	223,756
Capital grants and contributions	-	-	-	76,311	234,114	140,619	388,885	1,330,195	2,056,738	1,058,078
Total program revenue	<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>	<u>27,633,686</u>	<u>27,625,325</u>
General revenues:										
Property taxes	28,406,715	29,249,583	30,645,350	31,675,974	31,272,479	32,481,506	33,691,923	34,646,255	36,472,599	38,808,526
Oil and gas royalties	57,890	111,839	93,838	95,652	60,956	9,091	-	-	-	-
Donations	101,638	44,744	32,483	19,065	82,536	229,859	276,192	452,014	638,200	809,657
Investment earnings	363,548	307,934	484,795	785,931	1,298,111	705,621	145,242	581,247	2,380,396	3,520,479
Miscellaneous	987,949	339,905	-	791,122	1,001,867	1,218,939	640,659	198,804	490,736	324,490
Gain on sales of capital asset	192,480	240,325	-	-	160,318	63,175	137,214	56,708	342,290	207,092
Total general revenues	<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>	<u>40,324,221</u>	<u>43,670,244</u>
Total revenues	<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>	<u>67,957,907</u>	<u>71,295,569</u>
Change in net position	<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>	<u>\$ 4,677,824</u>	<u>\$ 12,030,902</u>

Fund Balances - Governmental Funds

Last Ten Fiscal Years

December 31, 2024

	As of December 31,									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General Fund:										
Nonspendable	1,018,633	1,069,422	1,055,873	892,577	903,948	1,138,390	1,153,646	628,102	529,253	600,223
Restricted	259,201	311,705	349,962	374,301	396,324	448,200	503,126	569,732	629,090	544,259
Committed	9,873,636	10,011,796	6,083,467	6,599,869	6,712,144	6,369,618	5,421,525	5,353,848	5,473,369	5,514,520
Assigned	10,074,807	15,908,505	12,108,959	7,184,481	6,586,471	12,614,849	15,421,004	19,916,719	15,124,818	19,176,840
Unassigned	18,348,559	13,630,033	18,280,129	21,153,287	25,023,058	24,703,786	26,159,373	25,408,282	30,444,468	26,266,957
Total general fund	<u>\$ 39,574,836</u>	<u>\$ 40,931,461</u>	<u>\$ 37,878,390</u>	<u>\$ 36,204,515</u>	<u>\$ 39,621,945</u>	<u>\$ 45,274,843</u>	<u>\$ 48,658,674</u>	<u>\$ 51,876,683</u>	<u>\$ 52,200,998</u>	<u>\$ 52,102,799</u>
All other governmental funds										
Restricted	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 40,272	\$ 92,555	\$ 54,061	\$ 1,744,030	\$ 1,809,093
Unassigned	-	-	-	-	-	35,758	-	-	-	-
Committed	4,463,556	4,595,401	4,724,838	4,899,297	14,703,167	13,462,046	12,792,244	14,451,174	19,613,441	29,357,593
Total other governmental funds	<u>\$ 4,463,556</u>	<u>\$ 4,595,401</u>	<u>\$ 4,724,838</u>	<u>\$ 4,899,297</u>	<u>\$ 14,703,167</u>	<u>\$ 13,538,076</u>	<u>\$ 12,884,799</u>	<u>\$ 14,505,235</u>	<u>\$ 21,357,471</u>	<u>\$ 31,166,686</u>

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, 2024

	As of December 31,									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Revenue										
Property taxes	\$ 28,503,130	\$ 29,246,499	\$ 30,658,374	\$ 31,675,974	\$ 31,312,009	\$ 32,457,957	\$ 33,693,345	\$ 34,599,661	\$ 36,478,131	\$ 38,739,829
Oil and gas royalties	57,890	111,839	93,838	95,652	60,956	9,091	-	-	-	-
Charges for services	17,893,737	20,130,849	19,340,845	19,328,560	19,896,506	21,272,729	24,293,462	24,116,552	24,763,251	26,176,285
Intergovernmental	217,896	76,182	284,871	1,048,213	1,308,968	1,562,343	968,644	2,003,492	2,836,717	1,850,061
Capital grants	-	-	-	-	-	-	-	-	-	-
Donations	337,171	130,674	245,687	249,106	232,673	229,859	276,192	557,845	638,200	809,657
Interest	363,548	307,934	484,795	785,931	1,298,111	705,621	145,242	581,247	2,380,396	3,520,479
Miscellaneous	987,949	339,905	351,495	791,122	1,075,367	1,350,851	772,093	307,474	602,636	492,660
Proceeds from sale of capital assets	192,480	319,165	643,421	473,716	160,318	170,085	149,650	140,400	492,574	221,001
Total revenue	<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>	<u>68,191,905</u>	<u>71,809,972</u>
Expenditures										
Park operations	31,518,622	32,622,292	33,299,256	32,843,656	33,958,687	33,688,728	36,204,330	36,645,335	37,510,480	41,140,213
Major maintenance	1,786,274	1,926,210	2,270,033	2,546,141	900,470	1,587,806	2,387,449	1,091,519	2,070,760	1,146,227
Administrative offices	7,516,737	7,371,706	9,122,348	9,254,259	9,641,369	9,175,284	10,096,918	10,201,406	14,922,655	11,397,698
Capital projects	3,307,434	4,159,886	7,523,357	2,130,516	2,998,620	6,372,197	6,134,203	8,254,343	4,358,142	4,633,604
Equipment	1,370,378	3,089,427	2,801,066	1,836,785	1,960,795	2,233,448	2,559,083	1,042,721	3,737,633	3,694,505
Land acquisitions	177,591	5,056	10,900	-	-	-	-	-	-	-
Foundation Expenditures	-	-	-	-	-	213,266	186,091	232,902	574,754	86,709
Total expenditures	<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>	<u>63,174,424</u>	<u>62,098,956</u>
Net change in fund balance	<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>	<u>\$ 5,017,481</u>	<u>\$ 9,711,016</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, 2024**

Year	Property Tax
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
2023	36,478,131
2024	38,739,829

Taxable and Assessed Values of Property

**Last Ten Fiscal Years
December 31, 2024**

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				
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%
2023	169,531,028,302	226,215,933,931	12,236,985,557	12,237,737,181	181,768,013,859	238,453,671,112	476,907,342,224	6.5%
2024	179,387,160,095	241,969,255,681	12,179,514,747	12,179,626,465	191,566,674,842	254,148,882,146	508,297,764,292	6.6%

(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.

Taxable Valuations by County

Last Ten Fiscal Years
December 31, 2024

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
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%
2023	10,846,456,747	6.0%	32,853,289,788	18.1%	69,645,264,171	38.4%	20,256,186,456	11.1%	48,166,816,697	26.5%	181,768,013,859	100.0%
2024	11,685,839,364	6.1%	35,184,236,659	18.4%	74,880,625,314	39.2%	21,649,156,808	11.3%	48,166,816,697	25.1%	191,566,674,842	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.

Huron-Clinton Metropolitan Authority

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

**Last Ten Fiscal Years
December 31, 2024**

Year	Authority
	Millage Rate (a)
2015	0.2146
2016	0.2146
2017	0.2146
2018	0.2140
2019	0.2129
2020	0.2117
2021	0.2104
2022	0.2089
2023	0.2070
2024	0.2070

(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, 2024**

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
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
2023	36,508,782	36,163,854	99.1%	171,472	23,841	13.9%	36,187,694	98.7%	153,206
2024	39,154,893	38,345,925	97.9%	153,206	39,965	26.1%	38,385,890	97.7%	257,713

(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, 2024

Taxpayer	2024			2015		
	Taxable Value (a)	Rank	Percent of Total Authority Taxable Value	Taxable Value (a)	Rank	Percent of Total Authority Taxable Value
Detroit Edison	3,669,742,676	1	1.92%	2,217,553,866	1	1.41%
Consumers Energy	1,370,921,185	2	0.72%	517,989,509	5	0.47%
ITC	752,743,355	3	0.39%	-	-	-
Ford Motor Company	751,415,928	4	0.39%	1,268,482,384	2	0.94%
General Motors	554,163,308	5	0.29%	614,139,226	3	0.64%
Enbridge Energy	504,485,199	6	0.26%	-	-	-
Vanguard Health Systems- Hospitals	494,465,800	7	0.26%	252,875,558	9	0.17%
MGP LESSOR LLC	472,806,500	8	0.25%	-	-	-
FCA Auburn Hills Owner LLC/Chrysler Corporation	367,520,490	9	0.21%	-	-	-
Detroit Entertainment, LLC	366,130,000	10	0.19%	-	-	-
Marathon Petroleum Company	-	-	0.00%	556,278,968	4	0.52%
MGM Grand Detroit LLC	-	-	0.00%	205,437,993	10	0.15%
Daimler/Chrysler/Cerberus	-	-	0.00%	494,037,206	6	0.28%
International Transmission	-	-	0.00%	365,271,696	7	0.26%
Severstal Steel Company	-	-	0.00%	328,255,000	8	0.24%
Total Ten Largest Taxpayers	\$ 9,304,394,441		4.88%	\$ 6,820,321,406		5.08%

(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.

Year	Total Population by County (a)					Total
	Livingston	Macomb	Oakland	Washtenaw	Wayne	
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
2022	194,302	878,453	1,272,264	370,231	1,781,641	4,496,891
2023	195,143	877,624	1,272,294	368,394	1,773,767	4,487,222

	Number of Households by County (b)					Total
	Livingston	Macomb	Oakland	Washtenaw	Wayne	
	75,722	356,426	528,681	149,256	693,446	1,803,531

Income	Household Income by County (b)					Total
	Livingston	Macomb	Oakland	Washtenaw	Wayne	
Less than \$10,000	1,456	14,791	18,636	8,625	54,115	97,623
\$10,000 to \$14,999	1,260	9,882	13,821	4,441	41,376	70,780
\$15,000 to \$24,999	3,095	23,184	25,261	7,852	60,349	119,741
\$25,000 to \$34,999	3,426	24,595	30,602	8,601	56,743	123,967
\$35,000 to \$49,999	7,180	41,927	46,819	13,949	87,746	197,621
\$50,000 to \$74,999	10,863	60,984	73,883	22,255	111,984	279,969
\$75,000 to \$99,999	10,043	49,999	66,964	17,681	83,374	228,061
\$100,00 to \$149,999	16,145	67,154	97,505	26,181	100,180	307,165
\$150,000 to \$199,999	1,009	34,681	61,532	15,686	46,368	159,276
\$200,000 or more	12,245	29,229	93,658	23,985	51,211	210,328

	Median Household Income (b)					
	Livingston	Macomb	Oakland	Washtenaw	Wayne	
	\$101,315	\$76,399	\$95,296	\$87,156	\$59,521	

Ethnicity by County (a)												
Ethnicity	Livingston		Macomb		Oakland		Washtenaw		Wayne		Total	
White	183,582	94.08%	668,634	76.19%	897,702	70.56%	257,686	69.95%	886,114	49.96%	2,893,718	64.49%
Black or African American	1,005	0.52%	109,372	12.46%	165,635	13.02%	42,757	11.61%	660,271	37.22%	979,040	21.82%
American Indian & Alaska Nat	540	0.28%	2,085	0.24%	1,932	0.15%	992	0.27%	5,841	0.33%	11,390	0.25%
Asian	1,790	0.92%	41,698	4.75%	104,287	8.20%	32,637	8.86%	61,993	3.49%	242,405	5.40%
Native Hawaiian/Other Pacific	-	0.00%	652	0.07%	420	0.03%	112	0.03%	299	0.02%	1,483	0.03%
Other Race	1,188	0.61%	8,428	0.96%	19,137	1.50%	5,835	1.58%	49,006	2.76%	83,594	1.86%
Two or More Races	7,038	3.61%	46,755	5.33%	83,181	6.54%	28,375	7.70%	110,243	6.22%	275,592	6.14%
	195,143		877,624		1,272,294		368,394		1,773,767		4,487,222	

Age by County (a)												
Age	Livingston		Macomb		Oakland		Washtenaw		Wayne		Total	
under 5	9,496	4.87%	46,561	5.31%	66,084	5.19%	17,119	4.65%	112,581	6.35%	251,841	5.61%
5 through 9	11,083	5.68%	48,708	5.55%	70,604	5.55%	17,596	4.78%	114,029	6.43%	262,020	5.84%
10 through 14	11,689	5.99%	53,641	6.11%	75,442	5.93%	20,402	5.54%	121,979	6.88%	283,153	6.31%
15 through 19	11,969	6.13%	51,669	5.89%	76,129	5.98%	32,504	8.82%	113,214	6.38%	285,485	6.36%
20 through 24	11,048	5.66%	51,047	5.82%	72,799	5.72%	45,105	12.24%	107,502	6.06%	287,501	6.41%
25 through 34	21,600	11.07%	120,970	13.78%	170,601	13.41%	52,298	14.20%	255,651	14.41%	621,120	13.84%
35 through 44	23,447	12.02%	106,367	12.12%	162,669	12.79%	43,905	11.92%	212,123	11.96%	548,511	12.22%
45 through 54	26,509	13.58%	115,918	13.21%	169,847	13.35%	41,476	11.26%	219,858	12.39%	573,608	12.78%
55 through 59	15,278	7.83%	63,119	7.19%	90,673	7.13%	20,390	5.53%	114,250	6.44%	303,710	6.77%
60 through 64	16,018	8.21%	63,086	7.19%	89,543	7.04%	21,355	5.80%	116,153	6.55%	306,155	6.82%
65 through 74	23,110	11.84%	92,896	10.58%	136,763	10.75%	33,898	9.20%	174,648	9.85%	461,315	10.28%
75 through 84	10,384	5.32%	44,541	5.08%	63,536	4.99%	16,688	4.53%	78,327	4.42%	213,476	4.76%
85 and over	3,512	1.80%	19,101	2.18%	27,604	2.17%	5,658	1.54%	33,452	1.89%	89,327	1.99%
	195,143		877,624		1,272,294		368,394		1,773,767		4,487,222	

Data from 2023 American Community Survey:
(a) ACS Demographic and Housing Estimates (DP05)
(b) Selected Economic Characteristics (DP03)

Principal Employers

Current and Ten Years Ago
December 31, 2024

Employer	2024			2015		
	Employees (a)	Rank	Percentage of Total Region Employment	Employees (a)	Rank	Percentage of Total Region Employment
Ford Motor Company	47,750	1	6.9%	44,000	1	2.30%
Stellantis NV (formerly FCA US LLC)	38,019	2	6.6%	-	-	-
University of Michigan Hospitals	35,948	3	16.7%	-	-	-
General Motors	30,958	4	6.3%	31,185	2	1.60%
Corewell Health (formally Beaumont Health)	21,379	5	3.1%	-	-	-
US Government	19,596	6	4.4%	18,687	6	1.00%
Henry Ford Health System	17,639	7	2.6%	17,293	7	0.90%
Rocket Company	10,735	8	1.4%	-	-	-
City of Detroit	9,520	9	1.3%	-	-	-
Trinity Health	9,213	10	4.3%	13,866	8	0.70%
University of Michigan	-	-	-	30,852	3	1.60%
FCA US LLC	-	-	-	30,580	4	1.60%
Beaumont Health	-	-	-	25,009	5	1.30%
Rock Ventures	-	-	-	12,057	9	0.60%
U.S. Postal Service	-	-	-	11,664	10	0.60%
	240,757		53.47%	235,193		12.20%

(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, 2024

Location	As of December 31,									
	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Administrative Office	53	58	67	65	64	63	66	66	68	70
Lake St. Clair Metropark	53	56	57	55	56	51	55	53	55	55
Kensington Metropark	88	96	97	94	95	92	93	96	99	106
Lower Huron Metropark	88	94	89	85	84	66	74	81	86	91
Hudson Mills Metropark	29	29	29	29	28	28	29	31	31	30
Stony Creek Metropark	56	63	64	59	63	60	71	64	67	74
Lake Erie Metropark	43	44	45	49	48	38	40	42	41	44
Wolcott Mill Metropark	20	23	18	18	15	14	14	15	15	13
Indian Springs Metropark	25	24	23	23	24	25	25	23	23	24
Huron Meadows Metropark	12	12	12	12	12	12	12	12	12	13
Total	<u>467</u>	<u>499</u>	<u>501</u>	<u>489</u>	<u>489</u>	<u>449</u>	<u>479</u>	<u>483</u>	<u>497</u>	<u>520</u>

Capital Asset Statistics by Function/Program

Last Ten Fiscal Years

December 31, 2024

	As of December 31,									
	2015	2016	2017	2018	2019	2020*	2021	2022	2023	2024
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	3,144,502	3,346,208
Estimated Attendance***	7,149,300	7,369,713	7,304,560	7,266,310	5,942,645	8,027,187	7,388,210	6,780,831	6,603,454	7,027,037
Land (acres)										
All Land ****	24,521	24,521	24,508	24,508	24,508	24,508	24,862	24,862	24,931	24,931
Encumbered for Recreation	14,761	14,761	14,761	14,761	14,761	14,761	14,761	14,761	16,476	16,476
Leased for Farming	595	595	491	491	491	491	491	560	621	621
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	3,099	3,691	3,691	3,691	3,691	3,691	3,691	2,838	2,838	2,838
Trails (miles)										
Nature/Hiking	58	58	59	59	59	59	59	59	59	59
Paved/Shared Use	84	84	90	90	90	91	91	91	91	91
Equestrian	36	36	36	36	36	36	36	36	36	36
Cross Country Ski	64	64	64	64	64	64	85	84	84	84
Mountain Biking	19	19	19	19	19	23	22	22	22	22
Maintenance Paths	81	81	81	81	81	81	81	81	81	81
Aquatic Facilities										
Aquatic Centers **			5	5	5	5	5	5	5	5
Spray Pads**	4	4	2	2	2	2	2	2	2	2
Pools **	4	4	-	-	-	-	-	-	-	-
Beaches	5	5	5	5	5	5	5	5	5	5
Boat Launches	50	50	50	50	50	50	50	48	50	50
Boat Rental Facilities-Metropark operated	6	6	4	4	4	4	4	3	3	3
Boat Rental Facilities-Concessionaire operated			2	3	3	3	3	3	3	3
Fishing Platforms	16	16	16	16	17	18	18	15	15	15
Marinas - Number of Boat Slips	393	393	393	393	393	393	393	393	393	393
Winter Facilities										
Ice Skating Areas	4	4	4	4	4	4	4	2	2	2
Sledding Areas	8	8	8	8	8	8	8	8	8	8
Infrastructure										
Buildings *****	489	489	484	484	484	476	475	475	184	184
Roads (miles)	68	68	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	19,558	19,558

Capital Asset Statistics by Function/Program

Last Ten Fiscal Years

December 31, 2024

	As of December 31,									
	2015	2016	2017	2018	2019	2020*	2021	2022	2023	2024
Great Lakes Shoreline (miles)	14	14	14	14	14	14	14	14	14	14
Inland Lakes (acres)	3,634	3,634	3,634	3,634	3,634	3,634	3,634	3,634	3,634	3,634
Recreation Facilities										
Regulation 18 Hole Courses	8	8	7	7	7	7	7	7	7	7
Number of Golf Rounds	191,605	190,527	176,231	174,580	187,247	225,069	246,102	251,915	265,245	282,713
Par 3 Courses	2	2	1	1	1	1	1	1	1	1
Number of Golf Rounds	14,257	14,025	4,249	6,784	5,433	6,965	6,178	5,613	6,448	7,732
Number of Foot Golf Rounds			784	324	823	754	618	552	348	306
Driving Ranges	6	6	5	5	5	5	5	5	5	5
Disc Golf Courses	5	5	5	5	5	5	5	5	5	5
Disc Golf Holes	135	135	135	135	135	135	135	135	130	130
Playgrounds	78	78	77	77	77	77	78	78	72	72
Picnic Shelters	87	87	86	86	86	86	86	86	81	81
Picnic Areas	70	70	-	-	-	-	-	-	-	-
Tennis Courts	9	9	8	4	4	4	4	4	3	3
Pickelball Courts			3	3	3	3	3	3	6	6
Basketball Courts	15	15	15	15	15	15	15	15	18	18
Sand Volleyball Courts	38	38	39	39	39	35	35	34	34	34
Baseball Fields	28	28	22	21	21	21	21	19	19	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	3	3	3	3	3	3	3	3	4
Number of Visitors	1,382,962	1,470,541	1,487,666	1,503,582	1,475,367	1,472,638	1,495,110	1,403,656	1,448,960	1,485,725
Number of Interpretive Programs	7,580	5,520	5,553	5,944	5,859	1,614	3,000	4,118	4,964	5,106
Special Event Facilities	6	6	6	6	6	6	5	5	5	5
Excursion Boat	1	1	1	1	1	1	1	1	1	1
Public Safety										
Number of Patrol Vehicles	36	36	36	36	37	37	37	38	38	39
Number of Law Violations										
Arrests	30	25	50	40	23	21	10	27	12	11
Traffic Violations	295	333	193	330	147	116	117	64	104	74
Other Violations	167	129	82	87	119	149	260	164	156	197

Metropark General Governmental Expenditures by Type

Last Ten Fiscal Years

December 31, 2024

Year	Capital Improvements	Equipment	Land Acquisition	Major Maintenance	General Administration	Park Operations	Supplemental Major Maintenance Fund	Capital Projects Fund	Total
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
2023	-	3,737,635	-	2,070,757	14,922,668	37,510,435	-	4,358,145	62,599,640
2024	-	3,694,508	-	1,153,998	11,397,716	41,132,412	-	4,633,602	62,012,236

Metropark General Governmental Expenditures by Park

Last Ten Fiscal Years

December 31, 2024

	As of December 31,										Total (a)
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	
Capital Projects Fund											
Administrative Office	\$ -	\$ 112,999	\$ 88,600	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,098	205,697
Lake St. Clair Metropark	252,381	1,236,529	3,877,088	253,892	650,641	80,901	480,996	1,836,158	465,839	740,641	9,875,066
Kensington Metropark	452,571	299,491	727,346	231,173	95,991	1,702,028	368,268	430,867	-	3,946	4,311,681
Dexter-Delhi Metropark	-	-	-	-	-	-	-	-	-	-	-
Lower Huron/Willow/Oakwoods Metropark	156,782	51,322	593,005	93,124	333,065	1,412,846	3,827,987	2,462,612	957,196	767,268	10,655,207
Hudson Mills Metropark	110,901	36,544	56,897	40,895	256,645	475,542	51,347	783,948	195,973	140,854	2,149,546
Stony Creek Metropark	1,405,205	1,820,937	1,361,602	1,193,394	1,224,647	2,629,994	1,313,358	1,853,095	669,902	1,239,666	14,711,800
Lake Erie Metropark	27,186	223,999	408,973	34,586	238,350	81,695	92,248	887,661	1,426,096	1,184,826	4,605,620
Wolcott Mill Metropark	389,335	363,060	230,446	95,491	17,272	(10,809)	-	-	75	129,636	1,214,506
Indian Springs Metropark	371,525	15,005	155,170	4,674	-	-	-	-	643,063	422,667	1,612,104
Huron Meadows Metropark	46,969	-	24,230	183,287	182,009	-	-	-	-	-	436,495
Cost Share Other Agencies	-	-	-	-	-	-	-	-	-	-	-
Total	3,212,855	4,159,886	7,523,357	2,130,516	2,998,620	6,372,197	6,134,204	8,254,341	4,358,144	4,633,602	49,777,722
Equipment											
Central Pool Equipment	231,321	313,470	157,070	200,531	187,327	282,049	43,253	167,158	366,295	226,023	2,174,497
Lake St. Clair Metropark	206,783	235,466	275,544	134,871	179,720	127,150	270,416	74,137	332,081	89,419	1,925,587
Kensington Metropark	207,324	585,804	613,122	290,650	253,787	172,467	184,112	139,638	566,143	357,669	3,370,716
Lower Huron/Willow/Oakwoods Metropark	139,967	497,397	742,245	263,752	227,180	203,047	195,495	217,882	1,198,712	690,569	4,376,246
Hudson Mills Metropark	36,814	156,368	29,781	125,884	216,597	285,168	235,610	-	142,490	530,427	1,759,139
Stony Creek Metropark	332,084	634,571	511,883	340,088	288,048	418,798	330,085	142,807	413,655	1,038,101	4,450,120
Willow/Oakwoods Metroparks	-	-	-	-	-	-	-	-	-	-	-
Lake Erie Metropark	66,180	316,289	221,945	159,697	60,585	81,924	327,917	180,600	54,509	369,443	1,839,089
Wolcott Mill Metropark	41,751	169,864	86,887	128,129	146,422	124,777	72,474	74,933	65,508	130,266	1,041,011
Indian Springs Metropark	85,280	78,549	62,471	39,689	312,459	58,933	58,909	-	506,124	156,367	1,358,781
Huron Meadows Metropark	22,874	101,649	100,118	153,495	88,673	479,136	51,197	45,565	92,117	106,224	1,241,048
Total	1,370,378	3,089,427	2,801,066	1,836,786	1,960,798	2,233,449	1,769,468	1,042,720	3,737,634	3,694,508	23,536,234
Land Acquisition											
Lake St. Clair Metropark	177,591	5,056	-	-	-	-	-	-	-	-	182,647
Kensington Metropark	-	-	-	-	-	-	-	-	-	-	-
Wolcott Mill Metropark	-	-	-	-	-	-	789,638	-	-	-	789,638
Indian Springs Metropark	-	-	-	-	-	-	-	-	-	-	-
Huron Meadows	-	-	10,900	-	-	-	-	-	-	-	10,900
Other Metroparks	-	-	-	-	-	-	-	-	-	-	-
Total	177,591	5,056	10,900	-	-	-	789,638	-	-	-	983,185

Metropark General Governmental Expenditures by Park

Last Ten Fiscal Years

December 31, 2024

	As of December 31,										Total (a)
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	
Major Maintenance											
Administrative Office - Engineering/General Planning	\$ 8,044	\$ 17,116	\$ 43,718	\$ 2,532	\$ -	\$ -	\$ 130,148	\$ 17,957	\$ -	\$ -	\$ 219,515
Lake St. Clair Metropark	198,938	180,587	733,523	162,313	50,226	114,960	603,512	259,747	369,243	324,423	2,997,472
Kensington Metropark	411,571	421,900	159,149	1,087,154	317,919	324,908	368,527	474,382	236,202	117,972	3,919,684
Lower Huron/Willow/Oakwoods Metropark	338,346	252,139	497,763	564,178	311,445	265,581	220,462	137,885	673,050	151,853	3,412,702
Hudson Mills Metropark	42,342	129,663	53,080	95,746	20,237	6,361	320,586	2,508	132,805	13,000	816,328
Stony Creek Metropark	269,969	634,683	212,106	121,281	57,593	190,657	64,756	67,777	148,414	37,136	1,804,372
Lake Erie Metropark	17,962	91,900	91,547	216,278	18,869	281,272	417,872	53,508	305,454	489,584	1,984,246
Wolcott Mill Metropark	264,173	111,436	132,151	40,838	92,946	126,129	60,701	47,213	-	-	875,587
Indian Springs Metropark	99,502	71,109	346,996	210,853	31,235	277,935	160,072	26,029	115,537	-	1,339,268
Huron Meadows Metropark	135,427	15,677	-	44,968	-	-	25,576	4,514	90,051	20,030	336,243
Total	1,786,274	1,926,210	2,270,033	2,546,141	900,470	1,587,803	2,372,212	1,091,520	2,070,756	1,153,998	17,705,417
General Administration											
Administrative Office	7,516,737	7,371,706	9,122,348	9,254,289	9,641,366	9,175,295	10,096,921	10,201,418	14,922,668	11,397,716	98,700,464
Park Operations											
Lake St. Clair Metropark	3,955,554	4,045,798	4,193,050	4,220,224	4,244,286	4,267,161	4,768,535	4,676,304	4,610,788	5,080,207	44,061,907
Kensington Metropark	3,487,747	6,792,494	6,936,915	6,986,445	7,252,435	7,712,121	7,914,765	8,084,867	8,224,732	8,976,700	72,369,221
Lower Huron/Willow/Oakwoods Metropark	5,954,585	6,142,630	6,388,626	5,809,366	5,929,336	5,479,297	6,269,758	6,810,356	7,195,702	8,165,119	64,144,775
Dexter/Delhi/Hudson Mills Metroparks	2,531,077	2,525,080	2,493,050	2,737,335	2,595,250	2,767,630	2,926,045	2,917,698	2,983,037	3,145,491	27,621,693
Stony Creek Metropark	4,450,218	5,041,688	4,907,561	4,701,122	5,201,860	5,319,035	5,569,276	5,663,591	5,835,683	6,550,519	53,240,553
Lake Erie Metropark	3,366,875	3,263,730	3,696,984	3,755,286	3,809,592	3,469,170	3,854,463	3,642,712	3,768,444	3,994,071	36,621,327
Wolcott Mill Metropark	1,645,858	1,790,519	1,537,099	1,530,676	1,410,077	1,408,244	1,433,375	1,432,094	1,410,290	1,496,605	15,094,837
Indian Springs Metropark	2,018,613	1,972,292	2,048,351	2,013,440	2,356,437	2,104,819	2,252,230	2,176,341	2,127,329	2,333,448	21,403,300
Huron Meadows Metropark	1,079,587	1,022,826	1,074,884	1,067,884	1,132,929	1,113,947	1,164,162	1,178,206	1,285,389	1,326,603	11,446,417
Central Warehouse/Garage/Other	28,517	25,235	22,736	21,848	26,488	47,291	51,677	63,120	69,040	63,649	419,601
Total	28,518,631	32,622,292	33,299,256	32,843,626	33,958,690	33,688,715	36,204,286	36,645,289	37,510,434	41,132,412	346,423,631
Supplemental Major Maintenance Fund											
Kensington Metropark	-	-	-	-	-	-	-	-	-	-	-
Lower Huron Metropark	-	-	-	-	-	-	-	-	-	-	-
Stony Creek Metropark	94,579	-	-	-	-	-	-	-	-	-	94,579
Oakwoods Metropark	-	-	-	-	-	-	-	-	-	-	-
Total	94,579	-	-	-	-	-	-	-	-	-	94,579
Total Expenditures	42,677,045	49,174,577	55,026,960	48,611,358	49,459,944	53,057,459	57,366,729	57,235,288	62,599,636	62,012,236	\$ 537,221,232

(a) Includes General Fund and Capital Projects Fund.

Metropark General Governmental Revenue by Source

Last Ten Fiscal Years

December 31, 2024

Year	Property Tax	Park Operations	Interest	Grants	Gifts	Miscellaneous	Other Financing Sources	Supplemental Major Maintenance	Capital Projects Fund	Huron- Clinton Metroparks Foundation	Total
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
2023	36,478,131	24,763,251	1,509,920	779,979	157,341	502,636	492,574	249,153	3,153,267	105,653	68,191,905
2024	38,739,829	26,176,289	2,105,576	791,983	303,804	346,740	221,001	279,386	2,693,595	151,772	71,809,975

Note: The Huron-Clinton Metroparks Foundation is reported as a blended component unit

Metropark Operating Revenues by Park

Last Ten Fiscal Years

December 31, 2024

	As of December 31,										
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Total (a)
Lake St. Clair Metropark	\$ 2,161,319	\$ 2,461,013	\$ 2,315,553	\$ 2,443,651	\$ 2,441,145	\$ 2,563,721	\$ 3,111,593	\$ 3,092,502	\$ 3,033,691	\$ 3,160,533	\$ 26,784,721
Kensington Metropark	3,996,669	4,552,476	4,741,963	4,523,073	4,818,987	5,328,366	6,060,003	5,620,570	5,541,452	5,868,229	51,051,788
Lower Huron Metropark	2,682,224	3,071,759	2,760,379	2,794,920	2,884,693	1,928,206	2,485,528	2,817,923	3,115,903	3,442,149	27,983,684
Dexter/Delhi/Hudson Mills Metroparks	1,044,048	1,082,519	1,116,862	1,111,316	1,138,216	1,466,229	1,633,380	1,613,208	1,680,891	1,852,258	13,738,927
Stony Creek Metropark	3,574,513	4,153,817	4,091,310	3,927,203	3,970,902	5,142,932	5,177,861	4,850,664	5,005,881	5,196,117	45,091,200
Willow/Oakwoods Metroparks	-	-	-	-	-	-	-	-	-	-	-
Lake Erie Metropark	1,627,750	1,772,447	1,668,012	1,764,715	1,775,506	1,695,120	1,939,916	1,814,318	1,895,168	2,056,516	18,009,468
Wolcott Mill Metropark	558,710	625,982	297,922	251,092	296,918	91,323	194,550	212,763	200,662	216,491	2,946,413
Indian Springs Metropark	1,122,183	1,237,868	1,107,336	1,184,415	1,149,175	1,255,428	1,533,593	1,742,032	1,769,828	1,878,023	13,979,881
Huron Meadows Metropark	856,215	910,351	905,093	899,953	958,854	1,002,955	1,388,903	1,378,714	1,481,131	1,654,932	11,437,101
Resident House/Land Leases Other	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-
Administrative Office	270,106	262,617	336,415	428,222	462,103	798,452	766,445	973,828	1,038,619	851,040	6,187,847
Total	<u>\$17,893,737</u>	<u>\$ 20,130,849</u>	<u>\$ 19,340,845</u>	<u>\$ 19,328,560</u>	<u>\$ 19,896,499</u>	<u>\$ 21,272,732</u>	<u>\$ 24,291,772</u>	<u>\$ 24,116,522</u>	<u>\$24,763,226</u>	<u>\$ 26,176,288</u>	<u>\$ 217,211,030</u>

Metropark Operating Revenues by Type

Last Ten Fiscal Years

December 31, 2024

Type of Revenue	As of December 31,										Total (a)
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	
Food Service (b)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Aquatic	2,010,251	2,156,789	1,763,802	2,023,328	2,020,577	506,535	1,535,342	1,624,129	1,844,137	1,959,551	17,444,441
Dockage/Boat Storage	383,575	394,197	372,635	332,845	367,098	417,481	495,146	475,737	490,412	451,506	4,180,632
Boat Rentals	460,095	476,722	436,904	419,298	472,936	671,339	578,844	446,811	428,218	434,915	4,826,082
Excursion Boat	44,102	17,098	55,502	49,785	54,401	100	20,972	35,583	35,400	42,490	355,433
Cross Country Skiing	62,642	32,959	37,810	55,945	32,761	41,808	88,333	103,448	49,750	24,580	530,036
Toll Collection	7,471,802	9,167,954	9,452,371	8,936,788	9,294,165	11,884,742	11,862,295	11,185,209	10,924,938	11,058,429	101,238,693
Sundries (b)	-	-	-	-	-	-	-	-	-	-	-
Games/Equipment Rental (b)	-	-	-	-	-	-	-	-	-	-	-
Activity Center	210,988	245,014	114,004	227,522	180,211	(3,682)	84,329	212,610	144,500	165,350	1,580,846
Shelter Reservations	373,751	377,988	313,010	376,057	390,519	246,864	506,585	509,126	464,878	480,731	4,039,509
Golf Course	5,345,559	5,695,553	5,033,276	5,221,081	5,535,289	6,463,508	7,757,042	7,959,924	8,674,353	9,848,157	67,533,742
Adventure/Disc Golf	221,241	211,653	205,616	175,706	182,972	233,778	286,047	268,416	246,231	225,532	2,257,192
Special Events	157,462	220,531	102,998	16,501	125,721	12,975	97,222	92,264	165,866	132,979	1,124,519
Resident House/Land/Leases	131,640	130,127	136,301	224,469	163,905	179,971	168,868	214,917	319,935	312,870	1,983,003
Livestock Sales (b)	-	-	-	-	-	-	-	-	-	-	-
Hay Rides (b)	-	-	-	-	-	-	-	-	-	-	-
Site Location Fee (b)	-	-	-	-	-	-	-	-	-	-	-
Interpretive	603,271	635,268	717,556	650,706	614,741	181,619	345,293	494,442	503,974	543,485	5,290,355
Intergovernmental (b)	206,713	197,395	200,946	203,787	213,350	206,408	200,516	205,974	210,112	209,304	2,054,505
Miscellaneous (b)	106,265	70,521	282,927	276,914	124,324	141,253	109,891	133,323	99,038	109,381	1,453,837
Other Park Revenues (a)	104,380	101,080	115,187	137,828	123,529	88,033	155,044	154,606	161,484	177,030	1,318,201
Total	17,893,737	20,130,849	19,340,845	19,328,560	19,896,499	21,272,732	24,291,769	24,116,519	24,763,226	26,176,290	217,211,026

(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.

(c) During the years ended December 31, 2018 and 2019 the Authority revisited their classification for special events. As such some reclassifications were done during those years that make comparison difficult. The Authority concluded on its classification for the December 31, 2019 fiscal year and going forward.