

NEW ISSUE**BOOK-ENTRY-ONLY**

RATING ⁽¹⁾ S&P Global Ratings Services: "AA-"
(See "RATING INFORMATION" herein)

In the opinion of Dickinson Wright PLLC, Bond Counsel, as more fully described herein, under existing law and assuming continuing compliance by the Township (as hereinafter defined) with certain tax covenants, (1) interest on the Bonds is excludable from gross income for federal income tax purposes under Section 103 of the Internal Revenue Code of 1986, as amended ("Code"), (2) interest on the Bonds is not an item of tax preference in calculating the federal alternative minimum tax imposed on individuals; however, interest on the Bonds is included in the "adjusted financial statement income" of certain corporations that are subject to the corporate alternative minimum tax of the Code, and (3) the Bonds and the interest thereon are exempt from all taxation by the State of Michigan or a political subdivision thereof, except estate taxes and taxes on gains realized from the sale, payment or other disposition thereof to the extent described herein.

The Bonds have been designated as "qualified tax-exempt obligations" for purposes of deduction of the interest expenses by financial institutions pursuant to the Code.

\$6,875,000*

**CHARTER TOWNSHIP OF GRAND BLANC
COUNTY OF GENESEE, STATE OF MICHIGAN
GENERAL OBLIGATION LIMITED TAX BONDS, SERIES 2026**

PRELIMINARY OFFICIAL STATEMENT

The General Obligation Limited Tax Bonds, Series 2026 (the "Bonds") are being issued pursuant to the provisions of Act 34, Public Acts of Michigan, 2001, as amended ("Act 34") and pursuant to a resolution adopted by the Township Board of Trustees of the Charter Township of Grand Blanc, County of Genesee, State of Michigan (the "Township") on July 7, 2026, for the purpose of defraying the cost to design, acquire and construct certain capital improvements, including without limitation, improvements to the Township's Water Supply System, including without limitation, improving water mains, replacing existing water mains and installing new water mains, looping water mains, and other water main work, replacement of water meters and installation of new meters, meter pits, pump stations and such other Water Supply System Improvements the Township shall determine to make; improvements to the Township's Sanitary Sewer System, including without limitation, improving sewer mains, replacing existing sewer mains, installing new sewer mains, abandoning sewer mains, and other sewer main work, lift station improvements, sewer upgrades, manhole improvements, improvements to the Kearsley Creek Interceptor Sewer made by the County of Genesee by and through its Drain commissioner; and such other Sanitary Sewer System improvements the Township shall determine to make; sump collection system improvements; the restoration of streets, sidewalks, rights-of-way, and easements affected by the improvements and related facilities; as well as all work and equipment necessary or incidental to these improvements, and such other capital improvements and costs of issuance incurred with respect to the Bonds.

The Township has pledged its limited tax, full faith and credit, as security for the payment of principal of and interest on the Bonds when due. The Township is obligated to make such payments as a first budget obligation from its general funds, including any collections of ad valorem taxes it may be authorized to levy.

THE ABILITY OF THE TOWNSHIP TO LEVY SUCH TAXES IS SUBJECT TO APPLICABLE CONSTITUTIONAL, STATUTORY, AND CHARTER TAX RATE LIMITATIONS.

The Bonds will be issued in fully registered form and when issued will be registered in the name of Cede & Co. as nominee of The Depository Trust Company, New York, New York ("DTC"). DTC will act as securities depository for the Bonds, as described herein.

Interest on the Bonds will be payable semi-annually on the first day of April and October of each year, commencing April 1, 2027. Principal and interest will be paid by the Township to Argent Institutional Trust Company, Grand Rapids, Michigan, the paying agent for the Bonds, or its successor, which will in turn remit such principal and interest to DTC, which will in turn remit such principal and interest to its Participants, for subsequent distribution to the Beneficial Owners of the Bonds, as described herein. The Bonds may be transferred in the manner described in the Bonds and as referenced in certain proceedings of the Township referred to therein.

The record date of the Bonds will be the fifteenth day of the month preceding each interest payment date.

Certain of the Bonds are subject to redemption prior to maturity. See "REDEMPTION PROVISIONS" herein.

BIDS RECEIVED UNTIL: July 23, 2026 @ 11:00 A.M., E.T.

Bids will be received as indicated in the Official Notice of Sale provided in Appendix G of this Official Statement. Bids may also be submitted electronically via **PARITY** or email (info@bendzinski.com) pursuant to the published Official Notice of Sale. To the extent any instructions or directions set forth in **PARITY** conflict with the published Official Notice of Sale for the Bonds, the terms of the published Official Notice of Sale shall control.

Award will be based on a calculation of the True Interest Cost on the Bonds.

MATURITY SCHEDULE *

Dated: Date of Delivery

Principal Due: April 1 of each year as shown below

			Interest	Reoffering				Interest	Reoffering				Interest	Reoffering
CUSIP ⁽²⁾	Year	Amount	Rate	Rate	CUSIP ⁽²⁾	Year	Amount	Rate	Rate	CUSIP ⁽²⁾	Year	Amount	Rate	Rate
	2027	\$310,000				2032	\$420,000				2037	\$510,000		
	2028	355,000				2033	435,000				2038	535,000		
	2029	370,000				2034	455,000				2039	555,000		
	2030	385,000				2035	475,000				2040	575,000		
	2031	405,000				2036	490,000				2041	600,000		

The information regarding the reoffering rates was provided to the Township by the initial purchasers of the Bonds.

The Date of this Official Statement is , 2026.

* Preliminary, subject to change.

⁽¹⁾ As of Date of Delivery.

⁽²⁾ CUSIP® is a registered trademark of the American Bankers Association. CUSIP Global Services (CGS) is managed on behalf of the American Bankers Association by S&P Global Market Intelligence. Copyright(c) 2026 CUSIP Global Services. All rights reserved. CUSIP® data herein is provided by CGS. This data is not intended to create a database and does not serve in any way as a substitute for the CGS database. CUSIP® numbers are provided for convenience of reference only. None of the Township, the Underwriter or its agents or counsel assume responsibility for the accuracy of such numbers.

(THIS COVER PAGE CONTAINS CERTAIN INFORMATION FOR QUICK REFERENCE ONLY. IT IS NOT A SUMMARY OF THIS ISSUE. INVESTORS MUST READ THE ENTIRE OFFICIAL STATEMENT TO OBTAIN INFORMATION ESSENTIAL TO THE MAKING OF AN INFORMED DECISION.)

This Preliminary Official Statement and the information contained herein are subject to completion or amendment. Under no circumstances shall this Preliminary Official Statement constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration qualification or filing under the securities laws of any such jurisdiction. As of its date, this Preliminary Official Statement has been "deemed final" by the Township for purposes of SEC Rule 15c2-12(b)(1) except for the information permitted to be omitted by SEC Rule 15c2-12(b)(1).

The Bonds have not been registered with the Securities and Exchange Commission (the "SEC") under the Securities Act of 1933, as amended, or registered in any state and will not be listed on any stock or other securities exchange. Neither the SEC nor any other federal, state or other governmental entity or agency will have passed upon the accuracy or adequacy of this Official Statement or approved the Bonds for sale, except as disclosed herein.

No dealer, salesman or any other person has been authorized to give any information or to make any representation, other than the information and representations contained herein, in connection with the offering of the Bonds and, if given or made, such information or representations must not be relied upon.

This Official Statement does not constitute an offer to sell or a solicitation of an offer to buy any of the securities offered hereby by any person in any jurisdiction in which such offer or solicitation is not authorized or in which the person making such offer or solicitation is not qualified to do so or to whom it is unlawful to make such offer or solicitation. The information set forth herein has been provided by the Township and other sources which are believed to be reliable but is not guaranteed as to accuracy or completeness.

All summaries contained in this Official Statement are subject in all respects to the complete statute, regulation, rule, court decision or report. The information and expressions of opinion contained herein are subject to change without notice and neither the delivery of this Official Statement nor the sale made hereunder shall under any circumstance create any implication that there has been no change in the affairs of the Township since the date hereof.

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THE BONDS

\$6,875,000*
CHARTER TOWNSHIP OF GRAND BLANC
COUNTY OF GENESEE, STATE OF MICHIGAN
GENERAL OBLIGATION LIMITED TAX BONDS, SERIES 2026
INFORMATION FOR BIDDERS

Date of Sale: July 23, 2026
Time of Sale: 11:00 A.M Eastern Time
Place of Sale: Info@bendzinski.com or Electronically via PARITY

Dated:	Date of Delivery (Expected to be August 13, 2026)	Maximum Interest Rate:	6%
Principal Due:	April 1, Annually	Maximum Discount Allowed:	1.00%
Denominations:	\$5,000 or multiples thereof up to the amount of a single maturity	Multiples:	Any
Registration:	Book-Entry-Only	Qualified Tax-Exempt Obligations:	Yes

Good Faith Deposit→The successful bidder will wire 1% of par amount of bonds before noon the day the Date of Sale as described in the Form of Official Notice of Sale attached hereto as Appendix G.

The Township reserves the right to decrease the principal amount of the bonds. Such adjustment, if necessary, will be made in increments of \$5,000, and may be made in one or more maturities. The purchase price will be adjusted proportionately to the decrease in the principal amount of the bonds, but the interest rates specified by the successful bidder will not change. The successful bidder may not withdraw its bid as a result of any changes made as provided in this paragraph.

MATURITIES*

<u>Year</u>	<u>Amount</u>	<u>Year</u>	<u>Amount</u>	<u>Year</u>	<u>Amount</u>
2027	\$310,000	2032	\$420,000	2037	\$510,000
2028	355,000	2033	435,000	2038	535,000
2029	370,000	2034	455,000	2039	555,000
2030	385,000	2035	475,000	2040	575,000
2031	405,000	2036	490,000	2041	600,000

DESCRIPTION AND FORM OF THE BONDS

The Bonds will be issued in book-entry-only form as one fully registered Bond per maturity, without coupons, in the aggregate principal amount for each maturity set forth on the cover page hereof and may be purchased in denominations of \$5,000 or any integral multiple thereof. The Bonds will be dated the Date of Delivery and will bear interest from that date. Interest on the Bonds shall be payable on April 1, 2027, and semiannually each April 1 and October 1 thereafter prior to maturity or earlier redemption. Interest on the Bonds shall be computed using a 360-day year with twelve 30-day months, and the Bonds will mature on the dates and in the principal amounts and will bear interest at the rates as set forth on the cover of this Official Statement.

Argent Institutional Trust Company, Grand Rapids, Michigan, or its successor will serve as transfer agent (the "Paying Agent") and also as bond registrar and paying agent if the Bonds cease to be held in book-entry-only form. For a description of payment of principal and interest, transfers and exchanges and notice of redemption on the Bonds which are held in the book-entry-only system, see "Book-Entry-Only System" below. In the event the Bonds cease to be held in the book-entry-only system, then interest on the Bonds shall be payable when due by check or draft to the person or entity who or which is, as of the fifteenth (15th) day of the month preceding each interest payment date, the registered owner of record, at the owner's registered address. See "Transfer Outside Book-Entry-Only System" herein.

* Preliminary, subject to change and subject to adjustment as described in the Official Notice of Sale attached hereto as Appendix G.

REDEMPTION PROVISIONS

OPTIONAL REDEMPTION

Bonds maturing in the years 2027 to 2035, inclusive, shall not be subject to optional redemption prior to maturity.

Bonds or portions thereof in multiples of \$5,000, maturing in the years 2036 through final maturity, inclusive, shall be subject to redemption prior to maturity, at the option of the Township, in any order of maturity and within any maturity by lot, on any date on or after April 1, 2035, at par and accrued interest to the date fixed for redemption.

TERM BONDS

Bidders shall have the option of designating bonds maturing in the years 2027 through 2041, inclusive, as serial bonds or term bonds, or both. The bid must designate whether each of the principal amounts shown above for the years 2027 through 2041, inclusive, represent a serial maturity or a mandatory redemption requirement for a term bond maturity. In any event, the above principal amount schedule for the years 2027 through 2041, inclusive, shall be represented by either serial bond maturities or mandatory redemption requirements, or a combination of both. Any such designation must be made at the time bids are submitted.

MANDATORY REDEMPTION

Bonds designated as term bonds (the "Term Bonds") shall be subject to mandatory redemption at par and accrued interest on the dates and in the amounts corresponding to the annual principal maturities herein before set forth. The Term Bonds or portions of Term Bonds to be redeemed shall be selected by lot.

The principal amounts of the Term Bonds to be redeemed each year as set forth in the preceding tables may be redeemed through the earlier purchase or optional redemption thereof by the Township, with any partial purchase or optional redemptions of such Term Bonds credited against such future redemption requirements as the Township shall determine.

NOTICE AND EFFECT OF REDEMPTION

If any Bonds are called for redemption, the Transfer Agent, on behalf of the Township, shall give notice of such redemption at least 30 days prior to the date fixed for redemption. As described herein under "Book-Entry-Only System", as long as the Bonds are registered in the name of DTC or its nominee, redemption notices will be given to DTC only. Conveyance of notices by DTC to DTC Participants and Indirect Participants and, in turn, by the DTC Participants and Indirect Participants to Beneficial Owners (as defined in "Book-Entry-Only System") will be governed by arrangements among them. No further interest on Bonds called for redemption shall accrue after the date fixed for redemption, whether the Bonds are presented for redemption or not, provided the Township has money available for such redemption.

BOOK-ENTRY-ONLY SYSTEM

The information in this section has been furnished by The Depository Trust Company, New York, New York ("DTC"). No representation is made by the Township or the Paying Agent as to the completeness or accuracy of such information or as to the absence of material adverse changes in such information subsequent to the date hereof. No attempt has been made by the Township or the Paying Agent to determine whether DTC is or will be financially or otherwise capable of fulfilling its obligations. Neither the Township nor the Paying Agent will have any responsibility or obligation to Direct Participants, Indirect Participants (both as defined below) or the persons for which they act as nominees with respect to the Bonds, or for any principal, premium, if any, or interest payment thereof.

DTC will act as securities depository for the Bonds. The Bonds will be issued as fully-registered securities registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered Bond certificate will be issued for each maturity of the Bonds, each in the aggregate principal amount of such maturity and will be deposited with DTC. DTC, the world's largest depository, is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 2.2 million issues of U.S. and non-U.S. equity, corporate and municipal debt issues and money market instruments from over 100 countries that DTC's participants ("Direct Participants") deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation ("DTCC"). DTCC, in turn, is owned by a number of Direct Participants of DTC and Members of the National Securities Clearing Corporation, Fixed Income Clearing Corporation and Emerging Markets Clearing Corporation (NSCC, FICC and EMCC, also subsidiaries of

DTCC), as well as by the New York Stock Exchange, Inc., the American Stock Exchange LLC and the National Association of Securities Dealers, Inc. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants"). DTC has Standard & Poor's rating of: AA+. The DTC Rules applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at www.dtcc.com.

Purchases of Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for the Bonds on DTC's records. The ownership interest of each actual purchaser of each Bond of ("Beneficial Owner") is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Bonds are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interest in the Bonds, except in the event that use of the book-entry system for the Bonds is discontinued.

To facilitate subsequent transfers, the Bonds deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of the Bonds with DTC and their registration in the name of Cede & Co. or such other nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Bonds; DTC's records reflect only the identity of the Direct Participants to whose accounts such Bonds of either issue are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. Beneficial Owners of Bonds may wish to take certain steps to augment transmission to them of notices of significant events with respect to the Bonds, such as redemptions, tenders, defaults, and proposed amendments to the Bond documents. For example, Beneficial Owners of the Bonds may wish to ascertain that the nominee holding the Bonds for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the registrar and request that copies of the notices be provided directly to them.

Redemption notices shall be sent to DTC. If less than all of the Bonds within a maturity are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such maturity to be redeemed.

Neither DTC nor Cede & Co. (nor such other DTC nominee) will consent or vote with respect to the Bonds unless authorized by a Direct Participant in accordance with DTC's Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the Township as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts the Bonds are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Payments of principal, interest and redemption amounts, if any, on the Bonds will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detail information from the Township or Paying Agent on payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC (nor its nominee), the Paying Agent, or the Township, subject to any statutory or regulatory requirements as may be in effect from time to time. Payments of principal, interest and redemption amounts, if any, to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) are the responsibility of the Township or the Paying Agent, disbursement of such payments to Direct Participants will be the responsibility of DTC and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

DTC may discontinue providing its services as securities depository with respect to the Bonds at any time by giving reasonable notice to the Township or the Paying Agent. Under such circumstances, in the event that a successor securities depository is not obtained, Bond certificates are required to be printed and delivered.

The Township may decide to discontinue use of the system of book-entry-only transfers through DTC (or a successor securities depository). In that event, Bond certificates will be printed and delivered.

TRANSFER OUTSIDE BOOK-ENTRY-ONLY SYSTEM

In the event the Book-Entry-Only System is discontinued, the Paying Agent shall keep the registration books for the Bonds (the "Bond Register") at its designated corporate trust office. Subject to the further conditions contained in the Resolution (hereinafter defined), the Bonds may be transferred or exchanged for one or more Bonds in different authorized denominations upon surrender thereof at the principal corporate trust office of the Paying Agent by the registered owners or their duly authorized attorneys; upon surrender of any Bonds to be transferred or exchanged, the Paying Agent shall record the transfer or exchange in the Bond Register and shall authenticate replacement bonds in authorized denominations, the Paying Agent shall not be required to effect or register any transfer or exchange of any Bond which has been selected for such redemption, except the Bonds properly surrendered for partial redemption may be exchanged for new Bonds in authorized denominations equal in the aggregate to the unredeemed portion; the Township and the Paying Agent shall be entitled to treat the registered owners of the Bonds, as their names appear in the Bond Register as of the appropriate dates, as the owner of such Bonds for all purposes under the Resolution (defined below). No transfer or exchange made other than as described above and in the Resolution shall be valid or effective for any purposes under the Resolution.

THE PROJECT

DESCRIPTION

The Bonds are being issued for the purpose of defraying the cost to design, acquire and construct certain capital improvements, including without limitation, improvements to the Township's Water Supply System, including without limitation, improving water mains, replacing existing water mains and installing new water mains, looping water mains, and other water main work, replacement of water meters and installation of new meters, meter pits, pump stations and such other Water Supply System Improvements the Township shall determine to make; improvements to the Township's Sanitary Sewer System, including without limitation, improving sewer mains, replacing existing sewer mains, installing new sewer mains, abandoning sewer mains, and other sewer main work, lift station improvements, sewer upgrades, manhole improvements, improvements to the Kearsley Creek Interceptor Sewer made by the County of Genesee by and through its Drain commissioner, and such other Sanitary Sewer System improvements the Township shall determine to make; sump collection system improvements; the restoration of streets, sidewalks, rights-of-way, and easements affected by the improvements and related facilities; as well as all work and equipment necessary or incidental to these improvements, and such other capital improvements; and costs of issuance incurred with respect to the Bonds.

USE OF BOND PROCEEDS

The proceeds of the Bonds are expected be used as shown below:

Construction, Engineering, and Contingencies	\$6,705,511
Bond Discount (1.00%)	68,750
Cost of Issuance	100,739
Total Project Cost	<u>\$6,875,000</u>

† Costs of Issuance include legal, ratings, printing, and other costs of issuance.

AUTHORITY

The Bonds are being issued pursuant to the provisions of Act 34, Public Acts of Michigan, 2001, as amended ("Act 34"), and a resolution duly adopted by the Township Board of Trustees of the Township on July 7, 2026 (the "Resolution").

MUNICIPAL FINANCE QUALIFYING STATEMENT

The Michigan Department of Treasury has determined that the Township is in material compliance with the criteria identified in Section 303(3) of Act 34, Public Acts of Michigan, 2001, as amended, and has granted qualified status to the Township. The Bonds may therefore be issued without any further filings by the Township.

SECURITY

The Bonds will be limited tax general obligations of the Township payable from ad valorem taxes levied on all taxable property in the Township or from any other funds of the Township legally available therefor. The full faith and credit of the Township have been pledged for the prompt payment of the principal of and interest on the Bonds as the same shall become due. Each year the Township is obligated to include in its budget as a first budget obligation an amount sufficient to pay such principal and interest as the same shall become due. The ability of the Township to raise funds to pay such amounts is subject to applicable constitutional, statutory, and charter limitations on the taxing power of the Township.

The rights and remedies of bondholders may be affected by bankruptcy, insolvency, fraudulent conveyance or other laws affecting creditors' rights generally now existing or hereafter enacted and by the application of general principles of equity including those relating to equitable subordination.

QUALIFIED TAX-EXEMPT OBLIGATIONS

The Bonds have been designated as "qualified tax-exempt obligations" for purposes of deduction of interest expense by financial institutions as defined in Section 265(b)(3) of the Internal Revenue Code of 1986, as amended (the "Code").

TAX MATTERS

In the opinion of Dickinson Wright PLLC, as Bond Counsel ("**Bond Counsel**"), as more fully described below, under existing law and assuming continuing compliance by the Township of certain tax covenants, the interest on the Bonds is excludable from gross income for federal income tax purposes under Section 103 of the Internal Revenue Code of 1986, as amended (the "Code"), and is not treated as an item of tax preference in calculating the federal alternative minimum tax imposed on individuals under the Code; however, the interest on the Bonds is included in the "adjusted financial statement income" of certain corporations that are subject to the corporate alternative minimum tax under the Code.

The Township has designated the Bonds as "qualified tax-exempt obligations" for purposes of Section 265(b)(3) of the Code.

Bond Counsel is also of the opinion that, based on its examination of the documents described in its opinion, under existing law as enacted and construed on the date of the initial delivery of the Bonds, the Bonds and the interest thereon are exempt from all taxation by the State of Michigan or a political subdivision thereof, except estate taxes and taxes on gains realized from the sale, payment or other disposition thereof. Bond Counsel will express no opinion regarding any other federal or state tax consequences arising with respect to the Bonds and interest thereon.

The opinion on federal tax matters is based on the accuracy of certain representations and certifications, and continuing compliance with certain tax covenants, including, but not limited to, certain requirements relating to the use, investment and expenditure of proceeds of the Bonds under Sections 141 and 148 of the Code relating to private activity and arbitrage rebate and yield restriction, respectively, of the Township contained in the transcript of proceedings and which are intended to evidence and assure the foregoing, including that the Bonds are and will remain obligations the interest on which is excludable from gross income for federal income tax purposes. The Township has covenanted to take the actions required of it for the interest on the Bonds to be and to remain excludable from gross income for federal income tax purposes, and not to take any actions that would adversely affect that exclusion. The opinion of Bond Counsel assumes the accuracy of the Township's certifications and representations and the continuing compliance with the Township's covenants. Noncompliance with these covenants by the Township may cause the interest on the Bonds to be included in gross income for federal income tax purposes retroactively to the date of issuance of the Bonds irrespective of the date on which such noncompliance occurs or is ascertained. Bond Counsel has not undertaken to determine (or to so inform any person) whether any actions taken or not taken, or any events occurring or not occurring, or any other matters coming to its attention, may adversely affect the exclusion from gross income for federal income tax purposes of interest on the Bonds or the market prices of the Bonds after the date of issuance of the Bonds.

The opinion of Bond Counsel is based on current facts and circumstances and on existing law and interpretations thereof as of the date such opinions are delivered and cover certain matters not directly addressed by such authority. It represents Bond Counsel's legal judgment as to the excludability of interest on the Bonds from gross income for federal income tax purposes but is not a guarantee of that conclusion. The opinion is not binding on the Internal Revenue Service ("**IRS**") or any court. Bond Counsel cannot give, and has not given, any opinion or assurance about the effect of future changes in the Code, the applicable regulations, the interpretations thereof or the enforcement thereof by the IRS.

Ownership of, receipt or accrual of interest on, or disposition of, tax-exempt obligations, including the Bonds, may result in collateral federal income tax consequences to certain taxpayers, including, without limitation, corporations subject to the branch profits tax, corporations (as defined in Section 59(k) of the Code) subject to the alternative minimum tax, financial institutions, certain insurance companies, certain S corporations, individual recipients of Social Security or Railroad Retirement benefits, individuals eligible to receive the earned income tax credit and taxpayers who may be deemed to have incurred (or continued) indebtedness to purchase or carry the Bonds. Bond Counsel will express no opinion regarding any such consequences. Bond Counsel will express no opinion regarding any such consequences.

ARBITRAGE AND REBATE REQUIREMENTS

Interest on the Bonds will remain excluded from gross income under applicable federal tax law only if, among other requirements, the Township will comply with certain arbitrage requirements set forth in Section 148 of the Code. These requirements include yield and other limits regarding investment of the proceeds of the Bonds and other funds, and rebate of certain investment earnings on such amounts on a periodic basis to the federal government. Noncompliance with such

requirements may cause interest on the Bonds to become subject to federal income taxation retroactive to their date of issue, irrespective of the date on which such noncompliance may occur or be ascertained. The Township has covenanted in the Resolution to comply with all such requirements.

TAX TREATMENT OF ACCRUALS ON ORIGINAL ISSUE DISCOUNT BONDS

For federal income tax purposes, the difference between the initial offering prices to the public (excluding bond houses and brokers) at which a substantial amount of the Bonds initially sold at a discount, corresponding to the reoffering rates shown on the cover page hereof (the “OID Bonds”) is sold and the amount payable at the stated redemption price at maturity thereof constitutes “original issue discount.” Such discount is treated as interest excluded from federal gross income to the extent properly allocable to each registered owner thereof. The original issue discount accrues over the term to maturity of each such OID Bond on the basis of a constant interest rate compounded at the end of each six-month period (or shorter period from the date of original issue) with straight line interpolations between compounding dates. The amount of original issue discount accruing during each period is added to the adjusted basis of such OID Bonds to determine taxable gain upon disposition (including sale, redemption or payment on maturity) of such OID Bonds.

The Code contains certain provisions relating to the accrual of original issue discount in the case of registered owners of the OID Bonds who purchase such bonds after the initial offering of a substantial amount thereof. Registered owners who do not purchase such OID Bonds in the initial offering at the initial offering and purchase prices should consult their own tax advisors with respect to the tax consequences of ownership of such OID Bonds.

AMORTIZABLE BOND PREMIUM

For federal income tax purposes, the excess of the initial offering price to the public (excluding bond houses and brokers) at which a Bond is sold over the amount payable at maturity thereof constitutes for the original purchasers of such Bonds (collectively, the “Original Premium Bonds”) an amortizable bond premium. Bonds other than Original Premium Bonds may also be subject to an amortizable bond premium determined generally with regard to the taxpayer’s basis (for purposes of determining loss on a sale or exchange) and the amount payable on maturity or, in certain cases, on an earlier call date (such bonds being referred to herein collectively with the Original Premium Bonds as the “Premium Bonds”). The amount of amortizable bond premium allocable to each taxable year is generally determined on the basis of the taxpayer’s yield to maturity determined by using the taxpayer’s basis (for purposes of determining loss on sale or exchange) of such Premium Bonds and compounding at the close of each six-month accrual period. The amount of amortizable bond premium allocable to each taxable year is deducted from the taxpayer’s adjusted basis of such Premium Bonds to determine taxable gain upon disposition (including sale, redemption or payment at maturity) of such Premium Bonds.

All holders of the Premium Bonds should consult with their own tax advisors as to the amount and effect of the amortizable bond premium.

MARKET DISCOUNT

The “market discount rules” of the Code apply to the Bonds. Accordingly, holders acquiring their Bonds subsequent to the initial issuance of the Bonds will generally be required to treat market discount recognized under the provisions of the Code as ordinary taxable income (as opposed to capital gain income). Holders should consult their own tax advisors regarding the application of the market discount provisions of the Code and the advisability of making any of the elections relating to market discount allowed by the Code.

INFORMATION REPORTING AND BACKUP WITHHOLDING

Information reporting requirements apply to interest paid on tax-exempt obligations, including the Bonds. In general, such requirements are satisfied if the interest recipient completes, and provides the payor with, a valid IRS Form W-9, together with appropriate attachments, reporting and certifying under penalties perjury the recipient’s correct taxpayer identification number (“TIN”) and further certifying that the recipient is not subject to backup withholding on a valid IRS Form W-9 or suitable substitute, or unless the recipient is one of a limited class of exempt recipients, including corporations. A recipient not otherwise exempt from information reporting who fails to satisfy the information reporting requirements will be subject to “backup withholding,” which means that the payor is required to deduct and withhold a tax from the interest payment, calculated in the manner set forth in the Code. For the foregoing purpose, a “payor” generally refers to the person or entity from whom a recipient receives its payments of interest or who collects such payments on behalf of the recipient.

If an owner purchasing the Bonds through a brokerage account has executed a valid IRS Form W-9 in connection with the establishment of such account no backup withholding should occur. In any event, backup withholding does not affect the excludability of the interest on the Bonds from gross income for federal income tax purposes. Any amounts withheld pursuant to backup withholding would be allowed as a refund or a credit against the owner’s federal income tax once the required information is furnished to the IRS.

FUTURE DEVELOPMENTS

Bond Counsel's engagement with respect to the Bonds ends with the issuance of the Bonds and, unless separately engaged, Bond Counsel is not obligated to defend the Township in the event of an audit examination by the IRS. The IRS has a program to audit tax-exempt obligations to determine whether the interest thereon is includible in gross income for federal income tax purposes. If the IRS does audit the Bonds, under current IRS procedures, the IRS will treat the Township as the taxpayer and the beneficial owners of the Bonds will have only limited rights, if any, to obtain and participate in judicial review of such audit.

NO ASSURANCE CAN BE GIVEN THAT ANY FUTURE LEGISLATION OR CLARIFICATIONS OR AMENDMENTS TO THE CODE, IF ENACTED INTO LAW, WILL NOT CONTAIN PROPOSALS THAT COULD CAUSE THE INTEREST ON THE BONDS TO BE SUBJECT DIRECTLY OR INDIRECTLY TO FEDERAL STATE OR LOCAL INCOME TAXATION, ADVERSELY AFFECT THE MARKET PRICE OR MARKETABILITY OF THE BONDS, OR OTHERWISE PREVENT THE HOLDERS FROM REALIZING THE FULL CURRENT BENEFIT OF THE STATUS OF THE INTEREST THEREON. BOND COUNSEL EXPRESS NO OPINION REGARDING ANY PENDING OR PROPOSED FEDERAL STATE, OR LOCAL TAX LEGISLATION.

FURTHER, NO ASSURANCE CAN BE GIVEN THAT ANY ACTIONS OF THE IRS, INCLUDING, BUT NOT LIMITED TO, SELECTION OF THE BONDS FOR AUDIT EXAMINATION, OR THE COURSE OR RESULT OF ANY SUCH AUDIT EXAMINATION OF THE BONDS, OR OTHER BONDS WHICH PRESENT SIMILAR TAX ISSUES, WILL NOT AFFECT THE MARKET PRICE OR MARKETABILITY OF THE BONDS.

INVESTORS SHOULD CONSULT WITH THEIR TAX ADVISORS AS TO THE TAX CONSEQUENCES OF THEIR ACQUISITION, HOLDING OR DISPOSITION OF THE BONDS AND THE RECEIPT OR ACCRUAL OF INTEREST THEREON, INCLUDING THE IMPACT OF ANY PENDING OR PROPOSED FEDERAL, STATE, INCLUDING STATE OF MICHIGAN, OR LOCAL TAX LEGISLATION.

LEGAL MATTERS

Legal matters incident to the authorization, issuance and sale of the Bonds are subject to the approval of Dickinson Wright PLLC., Grand Rapids, Michigan, Bond Counsel. A copy of the opinion of Bond Counsel will be provided with the Bonds, which opinion will be in substantially the form set forth in Appendix E. The legal fees of Bond Counsel in connection with the issuance of the Bonds are expected to be paid from Bond proceeds. Except to the extent necessary to issue its approving opinion as to the validity of the Bonds, Bond Counsel has not been retained to examine or review and has not examined or reviewed any financial documents, statements or materials that have been or may be furnished in connection with the authorization, issuance or marketing of the Bonds, and accordingly will not express any opinion with respect to the accuracy or completeness of any such financial documents, statements or materials.

BOND COUNSEL'S RESPONSIBILITY

The fees of Dickinson Wright PLLC ("Bond Counsel") for services rendered in connection with its approving opinion are expected to be paid from the proceeds of the Bonds. Bond Counsel has reviewed the Official Statement to the extent necessary to issue its approving opinion as to the validity of the Bonds and the exemption of the Bonds and the interest thereon from taxation, and as hereafter stated, Bond Counsel has not been retained to examine or review, and has not examined or reviewed any financial documents, statements or materials that have been or may be furnished in connection with the authorization, issuance or marketing of the Bonds and accordingly will not express any opinion with respect to the accuracy or completeness of any such financial documents, statements or materials.

Bond Counsel has reviewed the statements made under the captions entitled "DESCRIPTION AND FORM OF THE BONDS," "REDEMPTION PROVISIONS," "TRANSFER OUTSIDE BOOK-ENTRY-ONLY SYSTEM," "AUTHORITY," "MUNICIPAL FINANCE QUALIFYING STATEMENT," "SECURITY," "QUALIFIED TAX-EXEMPT OBLIGATIONS," "TAX MATTERS," "LEGAL MATTERS," "BOND COUNSEL'S RESPONSIBILITY," and "CONTINUING DISCLOSURE" (the first three paragraphs thereof only). Bond Counsel has not been retained to review this Official Statement for accuracy or completeness and has not made inquiry of any official or employee of the Township regarding, and has made no independent verification of, such other portions hereof, and further has not expressed and will not express an opinion as to any portions hereof.

REGISTERED MUNICIPAL ADVISOR TO THE TOWNSHIP

Bendzinski & Co., Municipal Finance Advisors, Grosse Pointe, Michigan (the "Municipal Advisor") is a Registered Municipal Advisor in accordance with the rules of the Municipal Securities Rulemaking Board ("MSRB"). The Municipal

Advisor has been retained by the Township to provide certain financial advisory services including, among other things, preparation of the deemed “final” Preliminary Official Statement and the final Official Statement (the “Official Statements”). The information contained in the Official Statements was prepared in form by the Municipal Advisor and is based on information supplied by various officials from records, statements and reports required by various local, county or state agencies of the State of Michigan in accordance with constitutional or statutory requirements.

To the best of the Municipal Advisor’s knowledge, all of the information contained in the Official Statements, which it assisted in preparing, while it may be summarized (i) is complete and accurate; (ii) does not contain any untrue statement of a material fact; and (iii) does not omit any material fact or make any statement which would be misleading in light of the circumstances under which these statements are being made. However, the Municipal Advisor has not and will not independently verify the completeness and accuracy of the information contained in the Official Statements.

The Municipal Advisor is not engaged in the business of underwriting, trading, marketing or the distribution of securities or any other negotiable instruments. The Municipal Advisor’s duties, responsibilities and fees arise solely as Registered Municipal Advisor to the Township, and it has no secondary obligation or other responsibility. The Municipal Advisor’s fees are expected to be paid from Bond proceeds.

RATING INFORMATION

S&P Global Ratings Services has assigned, as of the Date of Delivery, its municipal bond rating as stated on the front cover of this Official Statement, to this issue of Bonds.

The assigned rating reflects the independent judgment of the rating agency and there is no assurance that said rating will continue for any period of time or that it will not be revised or withdrawn by the rating agency. A revision or withdrawal of said rating may have an effect on the market price of the securities. The rating agency’s fee is expected to be paid from Bond proceeds.

CONTINUING DISCLOSURE

The Township has covenanted and will covenant for the benefit of the Bondholders and the Beneficial Owners (as hereinafter defined under this caption only), pursuant to a resolution adopted by its Board of Trustees (the “Resolution”) and a related Continuing Disclosure Certificate to be delivered on the date of issuance of the Bonds to the purchaser thereof (the “Disclosure Certificate”), to provide or cause to be provided: (i) each year, certain financial information and operating data relating to the Township for its preceding fiscal year (the “Annual Report”) by not later than the date seven(7) months after the first day of its fiscal year, commencing with the Annual Report for the Township for the fiscal year ending December 31, 2026; provided, however, that if the related audited financial statements of the Township are not available by such date, they will be provided when and if available, and unaudited financial statements in a format similar to the audited financial statements then most recently prepared will be included in the Annual Report; and (ii) timely notices of the occurrence of certain enumerated events related to the respective . Currently, the fiscal year of the Township commences on January 1. “Beneficial Owner” means, under this caption only, any person who has or shares the power, directly or indirectly, to make investment decisions concerning ownership of any Bonds (including any person holding Bonds through nominees, depositories or other intermediaries).

Each Annual Report is required to be filed with the MSRB electronically through MSRB’s Electronic Municipal Market Access system (“EMMA”). If the Township is unable to provide the MSRB its Annual Report by the date required, the Township is obligated to send in a timely manner, to the MSRB through EMMA, a notice of the failure to file the Annual Report by such date. The notices of events are required to be filed by the Township with the MSRB through EMMA. These covenants have been made by the Township in order to assist the purchaser of the Bonds and registered brokers, dealers and municipal securities dealers in complying with the requirements of subsection (b)(5) of Rule 15c2-12 promulgated by the Securities and Exchange Commission pursuant to the Securities Exchange Act of 1934, as amended (the “Rule”). The information to be contained in the Annual Report, the enumerated events, the occurrence of which will require a notice, and the other terms of each Disclosure Certificate are set forth in Appendix F– “Form of Continuing Disclosure Certificate. ”

Failure by the Township to comply with its Disclosure Certificate will not constitute an event of default under the Resolution and Beneficial Owners of the Bonds are limited to the remedies described in such Disclosure Certificate.

The Township has not failed to comply in any material respect, during the last five years, with any previous undertakings in a written contract or agreement that it entered into pursuant to the Rule.

PRINTING AND DELIVERY

The Township will furnish Bonds at its expense for delivery to the purchaser to DTC at New York, New York or an authorized agent of DTC. Delivery of the Bonds shall be within 45 days from the date of sale of the Bonds. Payment for the Bonds shall be made in immediately available Federal Reserve funds.

ABSENCE OF CERTAIN LITIGATION

Simultaneously with the delivery of the Bonds, the Township will certify that there are no actions, proceedings or investigations at law or in equity before or by any court, public board or body, either actual or threatened, which would adversely affect the issuance of the Bonds or questioning or affecting the validity of the proceedings or authority under which the Bonds were issued.

OTHER MATTERS

The Township certifies that to its best knowledge and belief, this Official Statement, insofar as it pertains to the Township and its economic and financial condition, is true and correct as of its date, and does not contain, nor omit, any material facts or information which would make the statements contained herein misleading. All information contained in this Official Statement, other than that provided by the Township, is subject, in all respects, to the complete body of information contained in the original sources thereof and no guaranty, warranty or other representation is made concerning the accuracy or completeness of such information. In particular, no opinion or representation is rendered as to whether any projection will approximate actual results, and all opinions, estimates and assumptions, whether or not expressly identified as such, should not be considered statements of fact.

The date of the Preliminary Official Statement is July 13, 2026. The information contained herein is subject to revision, amendment and completion. As of that date, the Preliminary Official Statement was deemed “final” by the Township for purposes of paragraph (b)(1) of the Rule.

This Official Statement has been duly approved, executed and delivered by the Township on the date as set forth on the front cover of this Official Statement.

CHARTER TOWNSHIP OF GRAND BLANC

/s/

DENNIS R LIIMAATTA/ SUPERINTENDENT

**CHARTER TOWNSHIP OF GRAND BLANC
GENERAL DESCRIPTION AND STATISTICAL INFORMATION**

CHARTER TOWNSHIP OF GRAND BLANC

LOCATION AND DESCRIPTION

The Charter Township of Grand Blanc is located in the southeast portion of Genesee County a few miles south of the City of Flint. The Township encompasses approximately 33 square miles which surrounds the City of Grand Blanc.

FORM OF GOVERNMENT

The Township is governed by a Board of Trustees which is composed of Supervisor, Clerk, Treasurer and four Trustees.

POPULATION

2020 U.S. Census	39,846
2010 U.S. Census	37,508
2000 U.S. Census	29,827

FISCAL YEAR

January 1 to December 31

PROPERTY VALUATIONS

Article IX, Section 3, of the Michigan Constitution provides that the proportion of true cash value at which property shall be assessed shall not exceed 50% of true cash value. The Michigan Legislature by statute has provided that property shall be assessed at 50% of its true cash value, except as described below. The Michigan Legislature or the electorate may at some future time reduce the percentage below 50% of true cash value.

On March 15, 1994, the electors of the State approved an amendment to the Michigan Constitution permitting the Legislature to authorize ad valorem taxes on a non-uniform basis. The legislation implementing this constitutional amendment added a new measure of property value known as "Taxable Value." Since 1995, taxable property has two valuations -- State equalized valuation ("SEV") and Taxable Value. Property taxes are levied on Taxable Value. Generally, Taxable Value of property is the lesser of (a) the Taxable Value of the property in the immediately preceding year minus any losses, multiplied by the lesser of 1.05 or the inflation rate, plus additions, or (b) the property's current SEV. Under certain circumstances, therefore, the Taxable Value of property may be different from the same property's SEV. When property is sold or transferred, Taxable Value is adjusted to the SEV, which under existing law is 50% of the current true cash value. The Taxable Value of new construction is equal to current SEV. Taxable Value and SEV of existing property are also adjusted annually for additions and losses.

REAL PROPERTY TAX ASSESSMENTS

Responsibility for assessing taxable real property rests with the local assessing officer of each township and city. Any property owner may appeal the assessment to the local assessor, the local Board of Review and ultimately to the Michigan Tax Tribunal.

The Michigan Constitution also mandates a system of equalization for assessments. Although the assessors for each local unit of government within a county are responsible for actually assessing at 50% of true cash value, adjusted for Taxable Value purposes, the final SEV and Taxable Value are arrived at through several steps. Assessments are established initially by the municipal assessor. Municipal assessments are then equalized to the 50% levels as determined by the County's Department of Equalization. Thereafter, the State equalizes the various counties in relation to each other. SEV is important, aside from its use in determining Taxable Value for the purpose of levying ad valorem property taxes, because of its role in the spreading of taxes between overlapping jurisdictions, the distribution of various State aid programs, State revenue sharing and in the calculation of debt limits.

Real property that is exempt from property taxes, e.g., churches, government property, public schools, is not included in the SEV and Taxable Value data in this Official Statement. Property granted tax abatements under the Michigan Plant Rehabilitation and Industrial Development District Act, Act 198, Public Acts of Michigan, 1974, as amended ("Act 198") are recorded on separate tax rolls while subject to tax abatement. The valuation of tax abated property is based upon SEV but is not included in either the SEV or Taxable Value data in this Official Statement except as noted.

APPEAL OF PROPERTY ASSESSMENTS

Property taxpayers may appeal their assessments to the Michigan Tax Tribunal. Unless otherwise ordered by the Tax Tribunal, before the Tax Tribunal renders a decision on an assessment appeal, the taxpayer must have paid the tax bill. The Township has seven (7) tax appeals pending before the Tax Tribunal (including personal property appeals) for 2025, none of which are expected to have a significant impact on the Township's State Equalized Valuation, Taxable Value or the resulting taxes.

INDUSTRIAL FACILITIES TAX

The Michigan Plant Rehabilitation and Industrial Development District Act (Act 198, Public Acts of Michigan, 1974, as amended) ("Act 198") provides significant property tax incentives to industry to renovate and expand aging industrial facilities and to build new industrial facilities in Michigan. Under the provisions of Act 198, qualifying cities, villages and townships may establish districts in which industrial firms are offered certain property tax incentives to encourage restoration or replacement of obsolete industrial facilities and to attract new industrial facilities.

Property owners situated in such districts pay an Industrial Facilities Tax ("IFT") in lieu of ad valorem property taxes on plant and equipment for a period of up to 12 years. For rehabilitated plant and equipment, the IFT is determined by calculating the product of the taxable value of the replacement facility in the year before the effective date of the abatement certificate multiplied by the total mills levied by all taxing units in the current year. For abatements granted prior to January 1, 1994, new plant and equipment is taxed at one-half the total mills levied by all taxing units, except for mills levied for local school district operating purposes or under the State Education Tax Act, plus one-half of the number of mills levied for local school district operating purposes in 1993. For new facility abatements granted after 1993, new plant and equipment is taxed at one-half of the total mills levied as ad valorem taxes by all taxing units, except mills levied under the State Education Tax Act, plus the number of mills levied under the State Education Tax Act. For new facility abatements granted after 1993, the State Treasurer may permit abatement of all, none or one-half of the mills levied under the State Education Tax Act. It must be emphasized, however, that ad valorem property taxes on land and inventory are not reduced in any way since both land and inventory are specifically excluded under Act 198.

HISTORY OF PROPERTY VALUATIONS

<u>Year</u>	<u>State Equalized Valuation</u>	<u>Taxable Value</u>
2026	\$2,610,847,803	\$1,970,447,913
2025	2,554,223,667	1,914,948,420
2024	2,395,740,350	1,808,692,848
2023	2,155,315,800	1,676,954,003
2022	1,903,977,100	1,554,055,321
2021	1,822,028,300	1,467,511,834
2020	1,734,320,200	1,402,449,944
2019	1,630,337,300	1,343,982,781
2018	1,509,717,100	1,276,479,315
2017	1,449,504,500	1,214,622,207

An analysis of **State Equalized Valuation** by class and use is as follows:

	BY CLASS		
	2026	2025	2024
Real Property	\$2,485,801,103	\$2,422,402,767	\$2,280,847,450
Personal Property	125,046,700	131,820,900	114,892,900
TOTAL	<u>\$2,610,847,803</u>	<u>\$2,554,223,667</u>	<u>\$2,395,740,350</u>

	BY USE		
	2026	2025	2024
Residential	\$1,854,441,703	\$1,792,678,977	\$1,680,552,750
Commercial	543,916,800	543,505,390	516,816,400
Industrial	87,442,600	86,218,400	83,478,300
Personal Property	125,046,700	131,820,900	114,892,900
TOTAL	<u>\$2,610,847,803</u>	<u>\$2,554,223,667</u>	<u>\$2,395,740,350</u>

An analysis of **Taxable Value** by class and use is as follows:

	BY CLASS		
	2026	2025	2024
Real Property	\$1,845,401,213	\$1,783,127,520	\$1,693,799,948
Personal Property	125,046,700	131,820,900	114,892,900
TOTAL	<u>\$1,970,447,913</u>	<u>\$1,914,948,420</u>	<u>\$1,808,692,848</u>

	BY USE		
	2026	2025	2024
Residential	\$1,390,569,607	\$1,336,647,248	\$1,265,141,909
Commercial	378,420,720	371,495,098	354,252,327
Industrial	76,410,886	74,985,174	74,405,712
Personal Property	125,046,700	131,820,900	114,892,900
TOTAL	<u>\$1,970,447,913</u>	<u>\$1,914,948,420</u>	<u>\$1,808,692,848</u>

Source: Genesee County Equalization Department

MICHIGAN PROPERTY TAX REFORM

The enactment of Michigan Public Acts 153 and 154 of 2013, together with subsequent enactment of Michigan Public Acts 80 and 86 through 93 of 2014, significantly reformed personal property tax in Michigan. The voters of the State approved a referendum on August 4, 2014, to which all of these acts were tied, and therefore these acts will continue in effect.

Under these acts, owners of industrial and commercial personal property with a total true cash value of \$180,000 or less may annually file an affidavit claiming a personal property tax exemption. To be eligible for the exemption, all of the commercial or industrial personal property within a city or township that is owned by, leased to, or controlled by the claimant has to have accumulated true cash value of \$180,000 or less. By 2022, all eligible manufacturing personal property can be exempted from personal property tax.

To replace revenues lost by local governments, due to these exemptions, a portion of the current State use tax is set aside as a “local community stabilization share” that will not be subject to the annual appropriations process, and is automatically provided to a “local community stabilization authority” for distribution pursuant to a statutory formula anticipated to provide 100% reimbursement to local governments for losses due to the new personal property tax exemptions. The Township received \$339,829.77 from the Local Community Stabilization Authority to replace personal property tax revenues in 2025.

MAJOR TAXPAYERS

According to Township officials, the 2026 Taxable Value of each of the Township's major taxpayers is as follows:

Taxpayer	2026 Taxable Value
Consumers Energy	\$62,847,994
General Motors, LLC	19,724,385
Gensys Health Systems	14,633,290
Maplebrook Owner, LLC	12,731,100
Edward Rose Associates Inc	12,315,146
Grand Blanc Processing LLC	11,449,592
Edward Rose Development Co, LLC	11,028,263
MIMG CXXI Fountain Pointe, LLC	10,426,730
Knollwood Village Associates	10,206,715
MIMG CXXI Fox Hill Glens, LLC	10,157,383

*This taxpayer has an appeal pending before the "Michigan Tax Tribunal."

Source: Charter Township of Grand Blanc

TAX RATES* (Per \$1,000 of Taxable Value)

	2025		2024		2023	
	Principal Residence	Non Principal Residence	Principal Residence	Non Principal Residence	Principal Residence	Non Principal Residence
Charter Township of Grand Blanc						
Operating	\$4.3568	\$4.3568	\$4.3876	\$4.3876	\$4.4048	\$4.4048
Police (Voted) ⁽¹⁾	1.4836	1.4836	1.4941	1.4941	1.5000	1.5000
Mosquito (Voted) ⁽²⁾	0.1300	0.1300	0.1350	0.1350	0.1409	0.1409
Fire (Voted) ⁽³⁾	0.9649	0.9649	0.9718	0.9718	0.9757	0.9757
Parks & Recreation (Voted) ⁽⁴⁾	0.2382	0.2382	0.2399	0.2399	0.2409	0.2409
County of Genesee	10.4126	10.4126	10.4918	10.4918	10.5302	10.5302
Genesee District Library	0.9578	0.9578	0.9653	0.9653	0.9692	0.9692
Bishop Airport Authority	0.4689	0.4689	0.4725	0.4725	0.4743	0.4743
Grand Blanc School District						
Local	0.0000	18.0000	0.0000	18.0000	0.0000	18.0000
Debt	6.3000	6.3000	6.3000	6.3000	6.3000	6.3000
Sinking Fund	0.9567	0.9567	0.9636	0.9636	0.9676	0.9676
State Education Tax (SET)	6.0000	6.0000	6.0000	6.0000	6.0000	6.0000
Genesee County ISD	5.0803	5.0803	4.0830	4.0830	3.6950	3.6950
Mott Community College	2.5219	2.5219	2.5365	2.5365	2.5438	2.5438
Michigan Transportation Authority	1.2158	1.2158	1.2051	1.2051	1.2095	1.2095
Total All Jurisdictions	<u>\$41.0875</u>	<u>\$59.0875</u>	<u>\$40.2462</u>	<u>\$58.2462</u>	<u>\$39.9519</u>	<u>\$57.9519</u>

*Principal residence includes qualified agricultural property, qualified forest property and industrial personal property, which is excluded from taxes levied for school operating purposes. Moreover, commercial personal property is exempt from a portion of taxes levied for school operating purposes. Non Principal Residence is property not included in the above definition.

⁽¹⁾ Millage expires December 2028

⁽²⁾ Millage expires December 2031

⁽³⁾ Millage expires December 2027

⁽⁴⁾ Millage expired December 2025. Will be voted to renew in November general election.

Source: Charter Township of Grand Blanc

TAX RATE LIMITATIONS

The Charter Township is authorized pursuant to Act 359, Public Acts of Michigan 1947, as amended (the Charter Township Act) to levy the following tax rates per \$1,000 of Taxable Value:

<u>Purpose</u>	<u>Maximum Millage Authorized</u>	<u>Maximum Millage to be Levied ⁽¹⁾</u>	<u>Expiration Date of Millage</u>
General Operating	\$5.0000	\$4.3568	In perpetuity

The Michigan Constitution places certain restrictions on new taxes and tax increases and limits taxes for the payment of principal and interest on bonds or other evidences of indebtedness outstanding on or after December 23, 1978, unless such obligations are approved by the electors of the issuing public corporation. See "CONSTITUTIONAL MILLAGE ROLL-BACK" below. On March 15, 1994, the electors of the State approved an amendment to the Michigan Constitution permitting the Legislature to authorize ad valorem taxes on a non-uniform basis. The legislation implementing this constitutional amendment added a new measure of property value known as "Taxable Value." Beginning in 1995, taxable property has two valuations -- State equalized valuation ("SEV") and Taxable Value. Property taxes are levied on Taxable Value. Generally, the Taxable Value of property is the lesser of (a) the Taxable Value of the property in the immediately preceding year, adjusted for losses, increased by the lesser of the inflation rate, or 5%, plus additions, or (b) the property's current SEV. Under certain circumstances, therefore, the Taxable Value of property may be different from the same property's SEV.

On March 15, 1994, the electors of the State of Michigan also voted to amend the State Constitution to increase the state sales tax from 4% to 6% and to place a yearly cap on property value assessment increases. The State now levies a property tax to finance education, and a higher real estate transfer tax is imposed on the sale of real property.

The Township may levy taxes in excess of the above limitation pursuant to state law for the following purposes:

<u>Purpose</u>	<u>Authority</u>	<u>Rate per \$1,000 of Taxable Valuation</u>
Police & Fire Pension Requirements	Act 345, P.A. of Michigan 1937, as amended	Amount Required to Make Contribution
Police Operations	Act 33, P.A. of Michigan 1951, as amended	\$10.00 (for vehicles, apparatus, equipment and housing) plus amount required for operations (unlimited)
Fire Operations	Act 33, P.A. of Michigan 1951, as amended	\$10.00 (for vehicles, apparatus, equipment and housing) plus amount required for operations (unlimited)

In addition, Article IX, Section 6, permits the levy of millage in excess of the above for:

1. All debt service on tax supported bonds issued prior to December 23, 1978 or tax supported issues which have been approved by the voters for which the issuer has pledged its full faith and credit.
2. Operating purposes for a specified period of time provided that said increase is approved by a majority of the qualified electors of the local unit.
3. Payment of valid judgments levied in accordance with State law.

CONSTITUTIONAL MILLAGE ROLL-BACK

Article IX, Section 31 of the Michigan Constitution requires that if the total value of existing taxable property in a local taxing unit, exclusive of new construction and improvements, increases faster than the U.S. Consumer Price Index from one year to the next, the maximum authorized tax rate for that local taxing unit must be permanently reduced through a Millage Reduction Fraction unless reversed by a vote of the electorate of the local taxing unit.

TAX LEVIES AND COLLECTIONS

Fiscal Year Ended <u>December 31</u>	Tax Tax Levy for <u>Fiscal Year (1)</u>	Collected within the Fiscal Year of the Levy	
		Current	% of Levy
		<u>Collections</u>	<u>Collected</u>
2025	\$13,647,611	\$12,973,972	95.06%
2024	12,991,843	12,398,253	95.43%
2023	12,234,131	11,722,985	95.82%
2022	10,522,704	10,498,305	99.77%
2021	10,213,882	10,157,726	99.45%
2020	9,708,423	9,649,202	99.39%
2019	9,257,092	9,190,785	99.28%
2018	7,818,711	7,796,027	99.71%
2017	7,528,702	7,461,594	99.11%

Source: Treasurer, Charter Township of Grand Blanc

The Township's taxes are due and payable and a lien created upon the assessed property on December 1, each year. Taxes remaining unpaid on the following March 1st are turned over to the County Treasurer for collection.

The delinquent real property taxes are subject to additional penalties and interest by the county. Unless the delinquent real property taxes are paid within approximately 25 months from the date of delinquency the underlying property is foreclosed upon and sold at public action.

Genesee County has established a Delinquent Tax Revolving Fund which pays all real property taxes returned delinquent to the County Treasurer as of March 1st of each year. If feasible, it is anticipated that the Delinquent Tax Revolving Fund will continue to reimburse the Township for any uncollected taxes, but there is no assurance that this will be the case since the County is not obligated to continue this fund in future years. Uncollected personal property taxes must be collected by the local treasurer and are negligible.

REVENUES FROM THE STATE OF MICHIGAN

The Township receives revenue sharing payments from the State of Michigan under the State Constitution and the State Revenue Sharing Act of 1971, as amended. The revenue sharing payments are composed of two components – a constitutional distribution and a statutory distribution.

The constitutional distribution is mandated by the State Constitution and distributed on a per capita basis to townships, cities and villages. The amount of the constitutionally mandated revenue sharing component distributed to the Township can vary depending on the population of the Township and the receipt of sales tax revenues by the State.

The statutory distribution is authorized by legislative action and distribution is subject to annual State appropriation by the State Legislature. Statutory distributions may be reduced or delayed by Executive Order during any State fiscal year in which the Governor, with the approval of the State Legislature's appropriations committees, determines that actual revenues will be less than the revenue estimates on which appropriations were based.

On October 7, 2025, Governor Whitmer signed into law the budget for fiscal year 2026. The budget includes a constitutional revenue sharing distribution to cities, villages and townships of approximately \$1.010 billion. An additional \$333.5 million has been appropriated for revenue sharing distributions, of which \$299.1 million will be distributed pursuant to the State Revenue Sharing Act and \$34.4 million will be distributed in 1/3 increments to cities, villages, and townships: (i) according to a statutory formula based on the per capita taxable valuation of each city, village, or township in proportion to the State-wide per capita taxable valuation; (ii) to each unit type according to its population; and (iii) pursuant to a formula that provides a yield equalization payment to each unit that is sufficient to provide the guaranteed tax base for a local tax effort, not to exceed 0.02.

The Township anticipates receiving \$237,498 in total statutory revenue sharing for fiscal year 2026.

Purchasers of the Bonds should be alerted to further modifications to revenue sharing payments to Michigan local

governmental units, to potential consequent impact on the Township's general fund condition, and to the potential impact upon the market price or marketability of the Bonds resulting from changes in revenues received by the Township from the State.

The following table sets forth the annual revenue sharing payments and other moneys received by the Township for the State of Michigan's fiscal years ended December 31, 2022 through December 31, 2025 and the amount anticipated for fiscal year ending December 31, 2026.

Fiscal Year Ended December 31,	Constitutional Payments	CVTRS Payments	US Census Adjustment	CRLGG Program Payments	Total
2026	\$ 4,099,579	\$ 237,498	\$ -	\$ -	\$ 4,337,077 *
2025	4,294,474	237,556	-	-	4,532,030
2024	4,368,726	151,975	-	-	4,520,701
2023	4,290,477	143,386	-	-	4,433,863
2022	4,138,605	135,270	236,732	-	4,510,607

*Projected Amounts for 2026

Source: Charter Township of Grand Blanc

LABOR AGREEMENTS

The Township has seven (7) employee bargaining units which have negotiated comprehensive salary, wage, fringe benefit and working conditions contracts with the Township. The duration of these agreements are as follows:

Employee Group	Number of Employees	Expiration Date of Contract
AFSCME Chapter V	11	July 31, 2026 *
AFSCME Chapter W	19	July 31, 2026 *
Patrol Officers	42	December 31, 2028
Sergeants	5	December 31, 2028
Police Executive Command	3	December 31, 2028
Michigan Assoc. of Firefighters	27	June 30, 2027
International Assoc. of Fire Fighters	7	September 30, 2027

* In negotiations

Source: Charter Township of Grand Blanc

RETIREMENT PLANS

*DEFINED CONTRIBUTION PENSION PLAN **

Township provides pension benefits to all of its full-time employees (except police personnel hired prior to January 1, 2023, who are covered by the defined benefit plan effective January 1, 1993) through a defined contribution plan administered through MERS. In a defined contribution plan, benefits depend solely on amounts contributed to the plan plus investment earnings. Employees are eligible to participate one year from the date of employment. As established by the Township Board of Trustees, the Township contributes 15% of employees' gross earnings and employees are not permitted to make contributions other than participant rollover contributions. In accordance with these requirements, the Township contributed \$648,044 for the fiscal year ended December 31, 2025, and there were no employee contributions.

* For further information see Note 8 in the Township's Annual Comprehensive Financial Report, fiscal year ended December 31, 2025.

*DEFINED BENEFIT PLAN ***

Plan Description

The Township participates in an agent multiple employer defined benefit pension plan administered by the Municipal Employees' Retirement System of Michigan (MERS of Michigan), which covers all public safety employees of the Township hired prior to January 1, 2023. MERS was established as a statewide public employee pension plan by the Michigan Legislature under PA 135 of 1945 is administered by a nine-member retirement board. MERS issues a publicly available financial report which includes the financial statements and required supplemental information of this defined benefit plan. This report can be obtained at www.mersofmichigan.com or by writing to MERS at 1134 Municipal Way, Lansing, Michigan 48917.

Benefits Provided

The Plan provides certain retirement, disability, and death benefits to plan members and their beneficiaries. PA 427 of 1984, as amended, established and amended the benefit provisions of the participants in MERS.

Retirement benefits for command and patrol employees are calculated as 2.50% of the employee's final five-year average salary times the employee's years of service. Normal retirement age is 60 with early retirement at 50 with 25 years of service, or a reduced payout at age 55 and 15 years of service. The vesting period is 10 years. Employees are eligible for non-duty disability benefits after 10 years of service and for duty-related disability benefits upon hire. Disability retirement benefits are determined in the same manner as retirement benefits but are payable immediately without an actuarial reduction. An employee who leaves service may withdraw his or her contributions plus any accumulated interest.

Retirement benefits for closed bargaining units (BU) employees are calculated as 2.00% of the employees of the employee's final five-year average salary times the employee's service. Normal retirement age is 60 with early retirement at 50 with 25 years of service, or a reduced payout at age 55 and 15 years of service. The vesting period is 10 years. Employees are eligible for non-duty disability benefit after 10 years of service and for duty-related disability benefits upon hire. Disability retirement benefits are determined in the same manner as retirement benefits but are payable immediately without an actuarial reduction. An employee who leaves service may withdraw his or her contributions plus any accumulated interest.

Benefit terms provide for annual cost-of-living adjustments to each employee's retirement allowance subsequent to the employee's retirement date. The annual adjustments are 2.50%, non-compounded.

Benefit terms, within the parameters established by MERS, are generally established and amended by authority of the board of trustees, generally after negotiations of these terms with the affected unions. Police and fire employees benefit terms may be subject to binding arbitration in certain circumstances.

Employees Covered by Benefit Terms

At the December 31, 2024, measurement date, the following employees were covered by the benefit terms:

	MERS Plan
Inactive plan members or beneficiaries currently receiving benefits	41
Inactive plan members entitled to but not yet receiving benefits	1
Active plan members	39
Total employees covered by the plan	81

** For further information see Note 9 in the Township's Annual Comprehensive Financial Report, fiscal year ended December 31, 2025.

Contributions

Article 9, Section 24, of the State of Michigan constitution requires that financial benefits arising on account of employee service rendered in each year be funded during that year. Accordingly, MERS retains an independent actuary to determine the annual contribution. The employer is required to contribute amounts at least equal to the actuarially determined rate, as established by the MERS retirement board. The actuarially determined rate is the estimated amount necessary to finance the costs of benefits earned by plan members during the year, with an additional amount to finance any unfunded accrued liability. The employer may establish contribution rates to be paid by its covered employees.

For command and patrol the plan provides that the employer and employees contribute amounts necessary to fund the actuarially determined benefits. Employees are required to contribute 11% of compensation. The Township makes employer contributions in accordance with funding requirements determined by the system's actuary. The Township's current contribution requirement is approximately \$128,000 per month.

For closed BU employees, the plan provides that the employer contributes amounts necessary to fund the actuarially determined benefits. The Township makes employer contributions in accordance with funding requirement determined by the system's actuary. The Township had no required contributions for the year.

Schedule of Changes in the Net Pension Liability and Related Ratios

	2024	2023	2022
Total Pension Liability			
Service cost	\$ 725,990	\$ 737,807	\$ 752,042
Interest	2,732,058	2,509,946	2,426,136
Changes in benefit terms	-	51,382	(849)
Differences between expected and actual experience	1,165,205	1,307,429	(703,068)
Changes in assumptions	166,734	345,711	-
Benefit payments, including refunds	(1,602,196)	(1,415,823)	(1,157,314)
Miscellaneous other	(12,213)	(494)	(48,651)
Net Change in Total Pension Liability	3,175,578	3,535,958	1,268,296
Total Pension Liability - Beginning of year	38,495,155	34,959,197	33,690,901
Total Pension Liability - End of year	\$ 41,670,733	\$ 38,495,155	\$ 34,959,197
Plan Fiduciary Net Position			
Contributions - Employer	\$ 2,289,144	\$ 2,221,541	\$ 1,229,803
Contributions - Member	602,707	657,893	570,787
Net investment income (loss)	2,000,671	2,614,407	(2,726,288)
Administrative expenses	(59,718)	(54,085)	(45,917)
Benefit payments, including refunds	(1,602,196)	(1,415,823)	(1,157,314)
Other	(12,213)	(494)	(48,651)
Net Change in Plan Fiduciary Net Position	3,218,395	4,023,439	(2,177,580)
Plan Fiduciary Net Position - Beginning of year	26,623,782	22,600,343	24,777,823
Plan Fiduciary Net Position - End of year	\$ 29,842,177	\$ 26,623,782	\$ 22,600,343
Charter Township's Net Pension Liability - Ending	\$ 11,828,556	\$ 11,871,373	\$ 12,358,854
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	71.61 %	69.16 %	64.65 %
Covered Payroll	\$ 3,646,352	\$ 3,613,157	\$ 3,708,293
Charter Township's Net Pension Liability as a Percentage of Covered Payroll	324.39 %	328.56 %	333.28 %

Schedule of Pension Contributions

	2025	2024	2023	2022	2021
Actuarially determined contribution	\$ 1,541,256	\$ 1,289,144	\$ 1,221,541	\$ 1,019,094	\$ 1,289,175
Contributions in relation to the actuarially determined contribution	<u>2,541,256</u>	<u>2,289,144</u>	<u>2,221,541</u>	<u>1,229,803</u>	<u>1,289,175</u>
Contribution Excess	<u>\$ 1,000,000</u>	<u>\$ 1,000,000</u>	<u>\$ 1,000,000</u>	<u>\$ 210,709</u>	<u>\$ -</u>
Covered Payroll	\$ 3,755,034	\$ 3,646,352	\$ 3,613,157	\$ 3,708,293	\$ 3,607,051
Contributions as a Percentage of Covered Payroll	67.68 %	60.59 %	54.31 %	32.39 %	34.16 %

OTHER POST EMPLOYMENT BENEFITS ***

Plan Description

The Township provides OPEB for all employees who meet eligibility requirements. The benefits are provided through the plan, a single-employer plan administered by the Township.

The financial statements of the OPEB plan are included in the Township's financial statements as a pension and other employee benefit trust fund (a fiduciary fund). There are no separately issued financial statements.

Management of the plan is vested in the Township Board.

Benefits Provided

The plan provides retiree healthcare benefits for retirees and their dependents. Benefits are provided through a third-party insurer in accordance with labor contracts.

Employees Covered by Benefit Terms

	Grand Blanc Township Retiree Health Care Plan
Date of member count	December 31, 2025
Inactive plan members or beneficiaries currently receiving benefits	49
Active plan members	<u>43</u>
Total plan members	<u><u>92</u></u>

Contributions

Retiree healthcare costs are paid by the Township on a "pay as you go" basis. Additionally, the Township contributes additional contributions, as determined by the Township Board. For the fiscal year ended December 31, 2025, the Township made payments for postemployment health benefit premiums of \$719,717, plus prefunded contributions of \$750,000. Employees retiring after various dates in 2017 contribute monthly amounts, as specified in their labor contracts.

Schedule of Changes in the Net OPEB Liability and Related Ratios

*** For further information see Note 11 in the Township's Annual Comprehensive Financial Reports, fiscal year ended December 31, 2025.

	2025	2024	2023
Total OPEB Liability			
Service cost	\$ 454,741	\$ 437,250	\$ 517,200
Interest	2,122,887	2,002,130	1,859,190
Differences between expected and actual experience	(1,818,204)	-	3,436,659
Changes in assumptions	160,817	-	(3,034,755)
Benefit payments, including refunds	(719,717)	(743,458)	(572,134)
Net Change in Total OPEB Liability	200,524	1,695,922	2,206,160
Total OPEB Liability - Beginning of year	30,225,968	28,530,046	26,323,886
Total OPEB Liability - End of year	\$ 30,426,492	\$ 30,225,968	\$ 28,530,046
Plan Fiduciary Net Position			
Contributions - Employer	\$ 1,469,717	\$ 1,493,458	\$ 1,838,068
Net investment income (loss)	4,575,892	2,042,080	2,682,513
Administrative expenses	-	-	-
Benefit payments, including refunds	(719,717)	(743,458)	(572,134)
Net Change in Plan Fiduciary Net Position	5,325,892	2,792,080	3,948,547
Plan Fiduciary Net Position - Beginning of year	30,172,861	27,380,781	23,432,234
Plan Fiduciary Net Position - End of year	\$ 35,498,753	\$ 30,172,861	\$ 27,380,781
Net OPEB (Asset) Liability - Ending	\$ (5,073,261)	\$ 53,107	\$ 1,149,265
Plan Fiduciary Net Position as a Percentage of Total OPEB Liability	116.67 %	99.82 %	95.97 %
Covered Payroll	\$ 3,460,973	\$ 3,689,775	\$ 3,647,861
Net OPEB (Asset) Liability as a Percentage of Covered Payroll	(146.55)%	1.44 %	32.38 %

Schedule of OPEB Contributions

	2025	2024	2023	2022	2021
Actuarially determined contribution	\$ 153,114	\$ 471,495	\$ 543,903	\$ 717,454	\$ 390,638
Contributions in relation to the actuarially determined contribution	1,469,717	1,493,458	1,838,068	1,522,324	2,158,422
Contribution Excess (Deficiency)	\$ 1,316,603	\$ 1,021,963	\$ 1,294,165	\$ 804,870	\$ 1,767,786
Covered Payroll	\$ 3,460,973	\$ 3,689,775	\$ 3,647,861	\$ 3,629,068	\$ 3,779,528
Contributions as a Percentage of Covered Payroll	42.47 %	40.48 %	51.81 %	38.74 %	57.12 %

Source: Charter Township of Grand Blanc Annual Comprehensive Financial Report for the fiscal year ended December 31, 2025.

GENERAL FUND-FUND BALANCE

The Township's General Fund fund balance for the last five years has been as follows:

Fiscal Year Ending December 31,	Fund Balance
2025	\$ 6,155,223
2024	5,916,414
2023	5,383,451
2022	6,160,910
2021	4,641,292
2020	4,269,601

Source: Charter Township of Grand Blanc audited Financial Statements

DEBT STATEMENT*

(As of August 13, 2026 including the Bonds)

DIRECT DEBT

General Obligation Bonds			
10/30/2015	2015 Refunding Bonds (LT)	\$ 3,440,000	
11/05/2024	General Obligation Limited Tax Bonds, Series 2025	18,990,000	
DATE OF DELIVERY*	General Obligation Limited Tax Bonds, Series 2026	6,875,000	<u>\$ 29,305,000</u>
Downtown Development Authority Bonds			
11/01/2022	DDA, 2022, LT	\$3,810,000	<u>3,810,000</u>
Special Assessment Bonds			
10/30/2018	Road Hwy Improvement	87,000	
11/12/2020	Street Improvement	236,000	
12/18/2020	Street Improvement	301,000	
10/22/2021	Public Improvement	531,000	
11/05/2024	Special Assessment Bonds, 2024	870,000	
09/04/2025	Special Assessment Bonds, 2025	<u>2,890,000</u>	<u>4,915,000</u>
TOTAL DIRECT DEBT			<u>\$ 38,030,000</u>
Less:	Special Assessment Bonds		<u>4,915,000</u>
NET DIRECT DEBT			<u><u>\$ 33,115,000</u></u>

	Total Debt	Overlapping Debt Portion
18.24% Goodrich School District	\$ 84,349,195	\$ 15,385,293
74.57% Grand Blanc School District	165,310,000	123,271,667
2.39% Lake Fenton School District	4,495,000	107,431
14.07% Genesee County @ Large	390,456,942	54,937,292
13.19% Genesee Intermediate School District	12,470,000	1,644,793
13.20% Mott Community College	66,130,000	8,729,160
14.07% Bishop Airport Authority	-	-
TOTAL OVERLAPPING DEBT		<u>\$ 204,075,635</u>
NET DIRECT AND OVERLAPPING DEBT		<u><u>\$ 242,105,635</u></u>

Source: Municipal Advisory Council of Michigan

DEBT RATIOS:

Per Capita 2026 State Equalized Valuation	\$ 71,245
Per Capita 2026 True Cash Value	\$ 142,490
Per Capita Net Direct Debt	\$ 904
Per Capita Combined Net Direct and Overlapping Debt	\$ 6,607
Percent of Net Direct Debt of 2026 State Equalized Valuation	1.46%
Percent of Net Direct and Overlapping Debt of 2026 State Equalized Valuation	9.27%
Percent of Net Direct Debt of 2026 True Cash Value	0.73%
Percent of Net Direct and Overlapping Debt of 2026 True Cash Value	4.64%

*Includes The Bonds Preliminary, subject to change

SCHEDULE OF BOND MATURITIES*
(As of August 13, 2026 including the Bonds)

Year	General Obligation Bonds	Special Assessment Bonds	DDA Bonds
2026	\$ 1,180,000	\$ 327,000	\$ 240,000
2027	1,505,000	471,000	300,000
2028	1,575,000	427,000	365,000
2029	1,615,000	432,000	430,000
2030	1,655,000	431,000	495,000
2031	1,700,000	381,000	565,000
2032	1,200,000	377,000	640,000
2033	1,255,000	377,000	775,000
2034	1,325,000	376,000	-
2035	1,380,000	276,000	-
2036	1,440,000	245,000	-
2037	1,505,000	200,000	-
2038	1,580,000	200,000	-
2039	1,655,000	200,000	-
2040	1,720,000	195,000	-
2041	1,790,000	-	-
2042	1,235,000	-	-
2043	1,285,000	-	-
2044	1,335,000	-	-
2045	1,370,000	-	-
2046	-	-	-
2047	-	-	-
2048	-	-	-
	<u>\$ 29,305,000</u>	<u>\$ 4,915,000</u>	<u>\$ 3,810,000</u>

DEBT HISTORY: There is no record of default.

FUTURE BONDING: The Township anticipates issuing \$10 million in Capital Improvement Bonds within the next six months.

*Includes The Bonds Preliminary subject to change

CAPITAL IMPROVEMENT BONDS STATEMENT OF LEGAL DEBT MARGIN*

(As of August 13, 2026 including the Bonds)

2026 State Equalized Valuation	<u>\$ 2,610,847,803</u>
Debt Limit (5% of State Equalized Valuation) (1), (2)	\$ 130,542,390
Less Outstanding Capital Improvement Bonds	
General Obligation Limited Tax Bonds, Series 2025	18,990,000
General Obligation Limited Tax Bonds, Series 2026	<u>6,875,000</u>
LEGAL DEBT MARGIN	<u>\$ 111,552,390</u>

(1) Section 517 of Act 34, Public Acts of Michigan, 2001, as amended, provides that a county, city, village, or township may by resolution of its governing body, and without vote of its electors, issue a municipal security to pay the cost of any capital improvement items, provided that the amount of taxes necessary to pay the principal and interest on that municipal security, together with the taxes levied for the same year, shall not exceed the limit authorized by law. Bonds issued under Section 517 by a county, city, village or township shall not exceed 5% of the state equalized valuation of the property assessed in that county, city, village or township.

(2) Bonds issued under Section 517 also count towards the County's overall debt limit as set forth under "STATEMENT OF LEGAL DEBT MARGIN" above.

*Includes The Bonds Preliminary, subject to change

STATEMENT OF LEGAL DEBT MARGIN*

(As of August 13, 2026 including the Bonds)

2026 State Equalized Valuation		\$ 2,610,847,803
Plus		
2026 State Equalized Valuation of Act 198 specific tax levies	\$ 22,023,281	
2026 State Revenue Sharing	604,597,059	
2025 Personal Property Tax Reimbursement	<u>6,385,586</u>	<u>633,005,925</u>
Total Valuation		<u><u>\$ 3,243,853,728</u></u>
Debt Limit (10% of State Equalized Valuation) (1)		\$ 324,385,373
Amount of Outstanding Debt (2)	\$ 38,030,000	
Less: (2-a) Special Assessment Bonds	4,915,000	
(2-b) Revenue Bonds	<u>-</u>	<u>33,115,000</u>
LEGAL DEBT MARGIN		<u>\$ 291,270,373</u>

(1) Act 359, Public Acts of Michigan, 1947, as amended (the "Charter Township Act"), provides that the net indebtedness of the Township shall not exceed 10% of all assessed real and personal property in the Township.

(2) Bonds which are not included in the computation of legal debt margin according to the Charter Township Act are:

- (a) Special Assessment Bonds;
- (b) Revenue Bonds;
- (c) Bonds issued, or contract or assessment obligations incurred, to comply with an order of the former water resources commission, the department of environmental quality, or a court of competent jurisdiction.
- (d) Bonds issued, or contract or assessment obligations incurred, for water supply, sewage, drainage or refuse disposal projects necessary to protect the public health by abating pollution;
- (e) Bonds issued, or contract or assessment obligations incurred, for the construction, improvement or replacement of a combined sewer overflow abatement facility;
- (f) Bonds issued to pay premiums or establish self-insurance contracts in accordance with Act 34, Public Acts of Michigan, 2001, as amended.

*Includes The Bonds Preliminary, subject to change

MAJOR EMPLOYERS

According to Township officials, major employers in the Township are as follows:

Name of Employer	Product/Service	Approximate Number of Employees
Henry Ford Genesys Hospital	Healthcare	2,800
Grand Blanc Community Schools	Government	804
Mass Transportation Authority	Public Transit	649
MAGNA (three facilities)	Manufacturing	589
Serra Automotive Group	Automotive Dealership (Sales and Service)	440
Walmart	Retail	400
McLaren Health Systems	Healthcare	369
Dort Federal Credit Union	Banking	350

Source: Charter Township of Grand Blanc Annual Comprehensive Financial Report fiscal year ended December 31, 2024

LABOR CHARACTERISTICS

The U.S. Census 2024 American Community Survey - 5 Year Estimate lists the labor force characteristics for the Township, for employed persons 16 years and over, as follows:

By Occupation	Number of Employees
Management, business, science, and arts occupations	9,278
Service occupations	3,209
Sales and office occupations	3,178
Natural resources, construction, and maintenance occupations	1,281
Production, transportation, and material moving occupations	2,248
Total	<u>19,194</u>
 By Industry	
Agriculture, forestry, fishing and hunting and mining	115
Construction	983
Manufacturing	3,223
Wholesale trade	366
Retail trade	1,658
Transportation and warehousing, and utilities	1,046
Information	195
Finance, insurance, real estate, and rental and leasing services	1,253
	2,023
Educational, health and social services	5,144
Arts, entertainment, recreation, accomodation and food services	1,732
Other services (except professional administration)	842
Public administration	614
Total	<u><u>19,194</u></u>

UNEMPLOYMENT DATA

According to the Michigan Department of Technology, Management & Budget – Michigan Bureau of Labor Market Information and Strategic Initiatives, the unemployment statistics for the Charter Township of Grand Blanc and the County of Genesee during the last three calendar years and the most recent for 2026, are as follows:

Charter Township of Grand Blanc				
	2026	2025	2024	2023
January	4.4%	3.3%	3.1%	3.7%
February	3.0%	3.5%	3.3%	3.7%
March	2.9%	3.3%	3.1%	3.4%
April	2.7%	3.0%	3.1%	2.7%
May		3.0%	3.0%	3.1%
June		3.2%	3.0%	3.1%
July		3.5%	3.2%	3.4%
August		3.0%	3.0%	3.2%
September		2.7%	2.7%	3.0%
October		*	2.7%	2.8%
November		2.6%	2.6%	2.5%
December		2.8%	2.9%	2.7%
Annual Average	3.3%	3.1%	3.0%	3.1%
County of Genesee				
	2026	2025	2024	2023
January	8.9%	6.9%	5.0%	5.8%
February	6.3%	7.2%	5.3%	5.8%
March	6.1%	6.7%	4.9%	5.5%
April	5.6%	6.2%	4.9%	4.4%
May		6.3%	4.7%	4.9%
June		6.6%	6.2%	5.1%
July		7.2%	6.7%	5.4%
August		6.3%	6.2%	5.1%
September		5.6%	5.5%	4.7%
October		*	5.5%	4.5%
November		5.4%	5.5%	4.0%
December		5.8%	6.1%	4.4%
Annual Average	6.7%	6.4%	5.5%	5.0%

*Due to the last Federal Government shutdown, data wasn't reported for October 2025

INCOME CHARACTERISTICS

There were 16,097 households in the Township according to the U.S. Census 2024 American Community Survey 5 – Year Estimate, which had a median household income of \$84,520. A breakdown of the income for the Township's households is as follows:

<u>Income of Household</u>	<u>Number of Households</u>
Less than \$10,000	556
\$10,000 to \$14,999	183
\$15,000 to \$24,999	810
\$25,000 to \$34,999	801
\$35,000 to \$49,999	2,153
\$50,000 to \$74,999	2,751
\$75,000 to \$99,999	2,127
\$100,000 to \$149,999	3,627
\$150,000 or more	3,517

The per capita income for the Township according to the U.S. Census 2024 American Community Survey 5 – Year Estimate was \$45,918.

**CHARTER TOWNSHIP OF GRAND BLANC
GENERAL FUND BUDGET
FOR THE YEAR ENDING DECEMBER 31, 2026**

BUDGET REPORT FOR GRAND BLANC TOWNSHIP

GL Number	Description	2022 Activity	2023 Activity	2024 Activity	2025 Activity	2025 Amended Budget	2025 Projected	2026 DEPT REQUESTED	2026 SUPERINTENDENT
Fund: 101 General Fund									
Account Category: Estimated Revenues									
Department: 000 Unclassified									
101-000-403.000	Current Real Property Tax	6,056,047	6,426,053	6,640,247	6,498,717	7,231,485	7,231,485	7,561,800	7,561,800
TOWNSHIP OPERATING MILLAGE ON WINTER 2025 IS 4.3568 MILLS.									
101-000-408.012	Revenue - Water Edge Rd S/A(2	780	4,074		329		329		
101-000-408.013	Revenue -Braemoor Roads S/A(2	44,397	2,075						
101-000-408.015	Revenue - Sandalwood S/A (2	9,214	9,050	7,486	6,006	15,131	6,006		
101-000-408.017	Revenue - Concord Green S/A	69,530	48,043	35,331	33,573	47,673	35,000	46,221	46,221
101-000-408.019	Revenue - Green Valley S/A	56,303	52,386	1,295					
101-000-408.020	Industrial Park Drive SA	1,596	638	2,234	319	1,500			
101-000-408.100	S/A-Street Lights	351,453	324,245	338,202	354,591	350,000	360,000	365,000	365,000
SPECIAL ASSESSMENT FOR STREET LIGHTS (EACH DISTRICT).									
101-000-408.120	Grand wailea Special Assessme	47,728	56,828	44,405	47,898	52,582	52,582	50,915	50,915
101-000-408.121	Concord Green #2 (2023) S/A		82,549	74,154	68,455	60,000	68,500	59,750	59,750
101-000-408.122	KINGS POINTE S/A			68,156	73,286		75,000	59,750	59,750
101-000-408.200	Spec Assess/Roads					120,000		120,000	120,000
101-000-408.210	Grandville Estates	93,776	66,126	63,252	54,943	37,516	55,000	58,482	58,482
101-000-408.211	Grandville - Meadowlark	13,955	3,958	3,514	4,073	3,000	5,000	3,500	3,500
101-000-408.212	Office Park Drive S/A	10,941	8,626	8,954	4,733	5,000	5,000	4,300	4,300
101-000-408.213	Misty Meadows S/A	30,041	31,019	22,193	18,799	20,000	20,000	18,000	18,000
101-000-408.220	Grand Blanc Estates Special A	61,587	40,767	28,174	30,694	37,516	32,000	34,976	34,976
101-000-408.600	Tax - Mosquito Control	337,891	201,156	228,737	214,871	237,500	237,500	242,300	242,300
VOTER APPROVED PROPERTY TAX MILLAGE FOR MOSQUITO CONTROL.									
101-000-408.601	PPT Reimbursement - Mosquito	14,121	17,871	8,698		12,000	8,500	8,500	8,500
101-000-410.000	Current Personal Property Tax	411,648	399,407	427,266	486,697	466,395	490,000	526,000	526,000
PERSONAL PROPERTY TAX FOR THE CURRENT YEAR.									
101-000-412.100	Personal Property Reimburseme	294,092	300,502	215,808	88,626	275,000	215,000	200,000	200,000
REIMBURSEMENT FROM STATE FOR PERSONAL PROPERTY TAX ELIMINATED BY THE STATE.									
101-000-420.000	Delq Personal Prop Tax	20,736	33,370	2,751		8,000	5,000	5,000	5,000
DELINQUENT PERSONAL PROPERTY TAX PAYMENTS. GRAND BLANC TOWNSHIP IS RESPONSIBLE FOR THE COLLECTION OF DELINQUENT PPT UP TO SEVEN YEARS.									
101-000-437.000	IFT Indust Facitlites Tax	19,583	23,208	23,446		23,600	23,000	23,500	23,500
PROPERTY TAXES COLLECTED FROM MANUFACTURERS AWARDED AN INDUSTRIAL FACILITIES EXEMPTION.									
101-000-445.000	Interest/Delq Tax Collect	12,426	11,438	694	244	8,000	500	500	500
1% LATE FEE ADDED PER MONTH (4% DELINQUENT FEE CHARGED 1ST MONTH DELINQUENT) ON DELINQUENT TAX PAYMENTS.									
101-000-447.000	Current Tax/Administr Fee	690,702	726,641	786,173	351,352	765,000	765,000	785,000	785,000
1% ADMIN FEE ON TOTAL TAX BILL FOR COLLECTION OF TAXES (SUMMER AND WINTER).									
101-000-460.000	Cable Franchise Revenue	572,766	537,033	474,749	131,073	465,000	465,000	450,000	450,000
RECEIVED FROM COMCAST CABLE AND MICHIGAN BELL FOR CABLE FRANCHISE FEES.									
101-000-476.000	Non Business License/Perm	5,400	3,800	2,645	5,610	3,000	6,000	6,000	6,000
PEDDLER PERMITS, APPLICATION LAND DIVISION, IFT EXEMPT, LIQUOR LICENSE									
101-000-478.000	Election Filing Fees			1,200					
101-000-487.000	Trailer Park Fees \$3/monthly	4,548	4,438	5,518	2,523	4,500	4,500	4,500	4,500
GBT RECEIVES \$0.50 PER OCCUPIED MOBILE HOME/MONTH, REMAINDER GOES TO THE GENESSEE COUNTY.									
101-000-507.000	ARPA Federal Funds		237,368						
101-000-508.000	FEMA Grant		20,917						
101-000-539.000	State Grant - State of Michig				12,615		12,615		
101-000-569.000	OTHER STATE GRANTS				625				
101-000-574.000	State Revenue Sharing~Constit	4,636,591	4,303,630	4,242,279	1,386,836	4,256,055	4,297,263	4,374,027	4,374,027
IN ACCORDANCE WITH THE STATE CONSTITUTION OF 1963, ARTICLE IX, SECTION 10, AS AMENDED, CONSTITUTIONAL REVENUE SHARING PAYMENTS ARE BASED ON 15% OF THE 4% PORTION OF MICHIGAN'S 6% SALES TAX COLLECTIONS.									
101-000-574.111	State Revenue Sharing - other	139,326	146,971	194,904	94,116	164,048	236,410	242,269	242,269

BUDGET REPORT FOR GRAND BLANC TOWNSHIP

GL Number	Description	2022 Activity	2023 Activity	2024 Activity	2025 Activity	2025 Amended Budget	2025 Projected	2026 DEPT REQUESTED	2026 SUPERINTENDENT
Fund: 101 General Fund									
Account Category: Estimated Revenues									
Department: 000 Unclassified									
CITY, VILLAGE, AND TOWNSHIP REVENUE SHARING (CVTRS) -EACH ELIGIBLE LOCAL UNIT MUST MEET ALL OF THE REQUIREMENTS OF 2017 PA 107, SECTION 952(3) IN ORDER TO RECEIVE THE FULL CVTRS PAYMENTS									
101-000-585.100	Local Grant - Flint Community		17,394	3,000	2,000		2,000		
101-000-612.000	BZA-Board Zoning Appeals	3,800	400	1,300	2,900	5,000	4,000	3,000	3,000
APPLICATION FEES.									
101-000-613.000	Planning & Zoning Fees	12,560	18,935	15,971	10,662	13,000	13,000	13,000	13,000
101-000-614.000	Site Plan Review	28,473	21,350	16,154	17,256	30,000	25,000	30,000	30,000
101-000-614.500	Special Land Use	4,525	6,745	8,240	9,475	8,000	9,000	8,000	8,000
101-000-614.700	Planned Unit Development Pemi				3,113		1,550		
101-000-614.800	Engineering Review Fee	3,444	8,318	5,170	3,275	6,000	6,000	6,000	6,000
101-000-645.000	Printed Materials	2,434	1,508	1,073	356	1,500	500	1,000	1,000
FEE CHARGED FOR COPY OF TOWNSHIP DOCUMENTS.									
101-000-645.500	FOIA Revenue	135		981	989	350	1,000	1,000	1,000
101-000-645.592	G I S / Printed Material		43	20					
SALE OF COPIES OF MAPS.									
101-000-658.500	Forfeitures	49,963	43,162	70,359	23,488	10,000	30,000	40,000	40,000
FUNDS FORFEITED WITHIN THE PENSION SYSTEM WHEN EMPLOYEES LEAVE BEFORE VESTING IN THE SYSTEM.									
101-000-665.000	Investment Income	(234,823)	567,125	420,900	250,443	350,000	425,000	350,000	350,000
101-000-665.087	Interest Revenue - Leases	18,981	17,900	16,742		17,000	17,000	17,000	17,000
101-000-665.500	Interest on ARPA funds		120,387	79,488	32,626	10,000	40,000		
101-000-667.000	Rental Income(DPW Facilities)	216,665	220,998	232,048		239,000	239,000	180,000	200,000
RENT PAID BY DPW FUND TO THE GENERAL FUND FOR PORTION OF ADMIN BLDG UTILIZED BY THE DPW DEPT.									
101-000-667.002	Rental Income - Bldg Dept Fac	16,935	17,275	18,140		18,685	18,685	19,245	19,245
RENT PAID BY BUILDING FUND TO THE GENERAL FUND FOR PORTION OF ADMIN BLDG UTILIZED BY THE BLDG DEPT.									
101-000-667.200	Rental~Wireless Antenna Lease	45,773	47,891	47,988	37,252	48,000	48,000	48,000	48,000
AMERICAN TOWER CORP. & T-MOBILE - CELL TOWER RENTAL FEES									
101-000-669.000	Interest On Checking & Saving	111	268	298	141	150	200	200	200
101-000-670.100	Interest/Money Market		614						
101-000-670.703	Interest from Tax Fund	4,688	10,946	9,042	4,262	3,000	5,000	5,000	5,000
ALL INTEREST EARNED BY TAX COLLECTION FUND IS TRANSFERRED TO THE GENERAL FUND.									
101-000-671.015	Interest- Sandalwood S/A (20	2	8	6					
101-000-671.017	Interest - Concord Green (201	727	230	118	68		100	100	100
101-000-671.019	Interest - Green Valley (2019	45	60						
101-000-671.020	Industrial Park Drive Intere	766	782	670	80				
101-000-671.120	Interest - Grand Wailea		497	142	510	150	550	500	500
101-000-671.121	Interest - Concord Green #2			1,241	1,131	150	1,200	1,000	1,000
101-000-671.210	Interest - Grandville Estates	429	199	311	67	100	100	100	100
101-000-671.211	Interest - Grandville Meadowl	38				50			
101-000-671.212	Interest - Office Park Drive	107		82					
101-000-671.213	Interest Misty Meadows S/A	18							
101-000-671.220	Interest - Grand Blanc Estate	385	113			100			
101-000-673.000	Sale Fix Assets..Gain Revenue	1,292				5,000			
REVENUE FROM THE SALE OF FIXED ASSETS (GENERAL GOVERNMENT).									
101-000-676.215	Elections Reimbursements		4,223	86,588	42,127		42,000		42,000
THIS REPRESENTS A % OF THE COST OF ELECTION (ELECTION WORKERS, CLERICAL, SUPPLIES) REIMBURSED TO THE TOWNSHIP BY THE SCHOOL DISTRICT FOR SPECIAL ELECTIONS OR FROM STATE FOR GENERAL ELECTIONS.									
101-000-677.000	Employee CoPay~% Health Insur	253,935	249,536	290,365	177,093	304,000	300,000	312,000	312,000
EMPLOYEE PORTION OF HEALTH INSURANCE PAID TO THE TOWNSHIP.									
101-000-677.500	Retiree Health Care Copay	6,500	18,000	25,238	21,699	24,000	26,000	28,000	28,000
RETIREE PORTION OF HEALTH INSURANCE PAID TO THE TOWNSHIP.									

BUDGET REPORT FOR GRAND BLANC TOWNSHIP

GL Number	Description	2022 Activity	2023 Activity	2024 Activity	2025 Activity	2025 Amended Budget	2025 Projected	2026 DEPT REQUESTED	2026 SUPERINTENDENT
Fund: 101 General Fund									
Account Category: Estimated Revenues									
Department: 000 Unclassified									
101-000-682.000	NSF FEES				450				
101-000-686.000	Cashier Reimburesment from DP								55,000
101-000-686.103	Administrative Reimbursement	998,870	1,018,845	1,059,600		1,091,390	1,091,390	1,124,130	1,124,130
REIMBURSEMENT FOR SERVICES PROVIDED TO DPW BY FINANCE, TREASURY, CLERK, LEGISLATIVE, IT AND SUPERINTENDENT'S DEPARTMENTS.									
101-000-686.226	Administrative Reimb-Solid wa		76,000	79,040		81,410	81,410	83,850	83,850
REIMBURSEMENT FROM THE SOLID WASTE FUND FOR ADMINISTRATIVE SERVICES PROVIDED BY THE GENERAL FUND.									
101-000-686.248	Administrative Reimbursement		38,168	85,000		87,550	87,550	87,550	185,964
REIMBURSEMENT FROM THE DDA FOR ADMINISTRATIVE SERVICES PROVIDED BY THE TOWNSHIP.									
101-000-686.249	Administrative Reimbursement-	98,235	100,200	104,200		107,325	107,325	110,545	110,545
REIMBURSEMENT FROM BUILDING DEPARTMENT FOR ADMINISTRATIVE SERVICES PROVIDED BY THE GENERAL FUND.									
101-000-687.000	Refunds~Rebates~LawSuit Sett	2,865		2,853		3,000			
101-000-687.703	Collection~ Admin Fees	60,186	61,220	63,447		60,000	60,000	65,000	65,000
ADMINISTRATIVE FEE PAID BY OTHER TAXING JURISDICTIONS FOR COLLECTION OF SUMMER TAXES.									
101-000-688.000	Insurance Refunds~Claims Sett	28,395							
101-000-692.000	Misc Revenue	1,634	19,967	5,778	3,035	5,000	5,000	5,000	5,000
101-000-696.000	Bond Proceeds			1,017,563		7,200,000	3,540,000	3,720,000	3,720,000
BOND PROCEEDS FROM ANY SPECIAL ASSESSMENT DISTRICT BONDS.									
Total Department 000:		15,635,271	16,833,494	17,721,621	10,616,102	24,398,411	20,939,750	21,509,510	21,724,924

BUDGET REPORT FOR GRAND BLANC TOWNSHIP

GL Number	Description	2022 Activity	2023 Activity	2024 Activity	2025 Activity	2025 Amended Budget	2025 Projected	2026 DEPT REQUESTED	2026 SUPERINTENDENT
Fund: 101 General Fund									
Account Category: Estimated Revenues									
Department: 030 POLICE DEPT REVENUE*Gen Fund									
101-030-403.300	Police/Curr Real Prop Tax	1,345,089	1,412,494	2,280,741	2,212,955	2,462,525	2,462,525	2,575,000	2,575,000
POLICE SPECIAL VOTED MILLAGE OF 1.4836 MIL FOR 2025 TAX YEAR.									
101-030-410.300	Police/Current Personal Prope	91,335	88,395	145,501	165,733	158,800	165,750	182,500	182,500
CURRENT YEAR PERSONAL PROPERTY TAX FROM POLICE MILLAGE.									
101-030-412.300	Police - Delq. PPT- Tax	2,191	2,171						
DELINQUENT PERSONAL PROPERTY TAX FROM POLICE MILLAGE.									
101-030-437.300	Police/I.F.T.	4,349	5,154	7,984		8,000	8,000	8,000	8,000
INDUSTRIAL FACILITIES TAX COLLECTED FOR POLICE MILLAGE.									
101-030-501.300	Police Federal Grant - U S Fe	3,125							
101-030-543.054	Police/Grant-Traffic Shared G	87,299	79,589	158,935	56,683	80,000	80,000	80,000	80,000
GRANTS SHARED WITH OTHER MUNICIPALITIES (CITY OF GRAND BLANC, CITY OF BURTON). REIMBURSED OVERTIME HOURS FROM STATE OF MICHIGAN. OFFICE OF HIGHWAY SAFETY PLANNING, IMPAIRED DRIVING									
101-030-543.300	Police/Grants	3,830	5,603	9,577	10,760	5,500	5,500	5,500	5,500
MISCELLANEOUS POLICE GRANTS									
101-030-543.400	FANG GRANT	47,140	43,445	45,000	31,576	45,000	45,000	45,000	45,000
FLINT AREA NARCOTICS GRANT - MULTI JURISDICTIONAL DRUG TEAMS WHICH INVESTIGATE DRUG & CRIMINAL ACTIVITY IN GENESEE COUNTY. ONE OFFICER DEDICATED TO FANG-REIMBURSED 50% OF SALARY & 50% OF FRINGE BENEFITS.									
101-030-543.500	HIDTA GRANT	3,728	11,898	5,653	2,548	4,000	4,000	4,000	4,000
GRANT FROM FANG FOR OVERTIME HOURS DEVOTED TO "HIGH INTENSITY DRUG TRAFFICKING AREA"									
101-030-570.300	Police/Liquor License Fee	23,520	23,656	20,475	24,054	23,000	23,000	23,000	23,000
55% OF LIQUOR LICENSE COLLECTED BY STATE OF MICHIGAN FROM GRAND BLANC TOWNSHIP ESTABLISHMENTS SELLING LIQUOR (AMOUNT RECEIVED BY TOWNSHIP FROM THE STATE).									
101-030-577.300	State/Pol Training Grant	4,596	13,377	6,644	7,298	10,000	10,000	10,000	10,000
FROM STATE OF MICHIGAN = DESIGNATED FOR JUSTICE TRAINING OF POLICE DEPARTMENT (IE: TRAINING SEMINARS FOR POLICE PERSONNEL)									
101-030-577.301	State Grant - Police Academy		39,958	71,712	35,580	72,000	35,580	72,000	72,000
101-030-577.302	Police State MCOLES grant			60,000		45,000	45,000	45,000	45,000
101-030-577.303	STATE MCOLES GRANT - CO RESPO				19,305	100,000	100,000	106,000	106,000
101-030-577.978	DRE Grant Revenue	558	928	918		1,000	1,000	1,000	1,000
101-030-586.000	Local Grants				46,202	163,900	163,900	164,000	164,000
101-030-637.001	Salvage Vehicle Inspection Fe	500	800	1,000	300	1,000	300	1,000	1,000
101-030-645.500	FOIA Revenue	753	11,155	16,603	2,347	8,000	4,500	8,000	8,000
101-030-646.300	Police/Sale Accident Rpts to	3,247	1,331	1,464	280	2,000	800	1,500	1,500
101-030-660.300	POLICE/District Court-Fines/T	66,045	77,389	124,849	69,904	70,000	120,000	80,000	80,000
FROM GENESEE COUNTY 67TH COURT ~ PROCEEDS FROM POLICE TICKETS, WITNESS FEES, RESTITUTIONS.									
101-030-661.300	Pol/Register SexOffenders & D	540	1,950	950	550	600	300	600	600
\$50 FEE FOR REGISTRATION OF EACH SEX OFFENDER (GBTWP RETAINS \$20/EACH AND \$30 IS FORWARDED TO STATE POLICE).									
101-030-673.300	Police/Sale Fixed Assets	13,475	16,866	6,435	25,545	15,000	25,000	15,000	15,000
PROCEEDS / GAINS FROM THE SALE OF POLICE ASSETS.									
101-030-674.100	Private Contributions & Donat	9,510	3,800		750	6,000	1,500	4,000	4,000
101-030-674.200	Private Donations for Shop Wi		1,300	200					
101-030-676.300	Reimbursement for Services	34,050	32,689	30,000		30,000	30,000	35,000	35,000
REIMBURSEMENT FROM ALLY CHALLENGE GOLF TOURNAMENT FOR POLICE SERVICES.									
101-030-676.333	Insurance Reimburse/Vehicle D	10,248	24,493	20,761	34,839	15,000	35,000	15,000	15,000
POLICE DAMAGED VEHICLE CLAIMS REIMBURSEMENT AFTER DEDUCTIBLES.									
101-030-680.300	School Liaison Officer Reimbu	80,000	80,000	150,677	186,726	154,500	154,500	159,135	159,135
REIMBURSEMENT FOR 3 SCHOOL LIAISON OFFICERS ASSIGNED TO GRAND BLANC MIDDLE SCHOOLS DURING SCHOOL YEAR PER AGREEMENT WITH GRAND BLANC SCHOOLS.									
101-030-692.300	Police/Misc Revenue	3,575	1,869	475	2,337	2,000	2,000	2,000	2,000
UNEXPECTED REVENUE THAT CANNOT BE APPLIED TO ANOTHER REVENUE ACCOUNT, TYPICALLY ONE-TIME REVENUE.									
Total Department 030:		1,838,703	1,980,310	3,166,554	2,936,272	3,482,825	3,523,155	3,642,235	3,642,235

BUDGET REPORT FOR GRAND BLANC TOWNSHIP

GL Number	Description	2022 Activity	2023 Activity	2024 Activity	2025 Activity	2025 Amended Budget	2025 Projected	2025 DEPT REQUESTED	2026 SUPERINTENDENT
Fund: 101 General Fund									
Account Category: Estimated Revenues									
Department: 033 FIRE DEPARTMENT REVENUE									
101-033-403.336	Current Property Taxes - Fire	1,433,057	1,498,719	1,579,158	1,547,136	1,601,685	1,601,685	1,710,545	1,710,545
FIRE SPECIAL VOTED MILLAGE OF 0.9649 MIL (WITH ROLLBACK).									
101-033-410.336	Current PPT - Fire Millage					103,300	103,300	118,700	118,700
CURRENT PERSONAL PROPERTY TAXES COLLECTED FROM FIRE MILLAGE.									
101-033-412.336	Delinquent PPT - Fire Millage	2,074	2,144	132		1,000	500	500	500
DELINQUENT PERSONAL PROPERTY TAXES COLLECTED FROM THE FIRE MILLAGE.									
101-033-437.336	Industrial Facilities Tax - F	4,338	5,141	5,193		5,225	5,225	5,225	5,225
INDUSTRIAL FACILITIES TAX COLLECTED FROM THE FIRE MILLAGE.									
101-033-540.000	STATE GRANTS			27,486					
101-033-626.000	Charges for Services Rendered	750	33	14,839	28		40	50,000	50,000
101-033-636.100	Fire Prevention Inspections	40	205	922	200		400		
FEES COLLECTED FOR FIRE INSPECTIONS OF COMMERCIAL BUSINESSES.									
101-033-643.350	Sale of Merchandise		320	2,210					
101-033-674.100	Private Contributions & Donat		13,000	23,694					
101-033-676.000	REIMBURSEMENTS	1,133							
101-033-676.050	Insurance Reimbursements			696					
101-033-685.000	Miscellaneous Revenue			31,196					
101-033-693.000	Sale of Capital Assets		2,000					22,500	22,500
Total Department 033:		1,441,392	1,521,562	1,685,526	1,547,364	1,711,210	1,711,150	1,907,470	1,907,470

BUDGET REPORT FOR GRAND BLANC TOWNSHIP

GL Number	Description	2022 Activity	2023 Activity	2024 Activity	2025 Activity	2025 Amended Budget	2025 Projected	2025 DEPT REQUESTED	2026 SUPERINTENDENT
Fund: 101 General Fund									
Account Category: Estimated Revenues									
Estimated Revenues		18,915,366	20,335,366	22,573,701	15,099,738	29,592,446	26,174,055	27,059,215	27,274,629
Account Category: Appropriations									
Department: 101 LEGISLATIVE BOARD EXPENSE									
101-101-703.000	Salaries Elected Official~Sup	35,550	35,550	35,672	24,411	36,617	36,617	36,617	36,617
ANNUAL SALARY FOR TOWNSHIP SUPERVISOR.									
101-101-705.100	Trustees Salaries	53,028	53,028	53,209	35,276	54,620	54,620	54,620	54,620
BUDGET AMOUNT REPRESENTS THE SALARIES FOR THE FOUR ELECTED TRUSTEES. EACH TRUSTEE ANNUAL SALARY IS PROJECTED AT \$13,655.									
101-101-705.600	Planning Commission Fees	7,520	5,760	6,000	3,840	12,000	8,000	12,000	12,000
PLANNING COMMISSIION MEMBERS EARN \$80 PER MEETING. BUDGETED AMOUNT REFLECTS EIGHT MEMBERS THAT ATTEND TWELVE MEETINGS PER YEAR PLUS SPECIAL MEETINGS.									
101-101-705.700	Board Of Appeals Fee	1,600	720	1,440	240	3,600	1,000	3,600	3,600
ZONING BOARD & BUILDING BOARD OF APPEALS MEMBERS EARN \$80.00 PER MEETING. THE ZONING BOARD OF APPEALS HAS FOUR MEMBERS, THEY HAVE SIX MEETINGS PER YEAR. THE BUILDING BOARD OF APPEALS HAS FIVE MEMBERS, AND THEY HAVE FOUR MEETINGS PER YEAR.									
101-101-715.000	Fica Taxes, Employer	5,790	5,662	5,710	3,799	6,624	6,624	6,624	6,624
101-101-715.900	Medi Fica Tax, Employer	1,354	1,324	1,335	888	1,549	1,549	1,549	1,549
101-101-716.000	Short & Long Term Disability	214	233	248	186	265	265	264	264
101-101-717.000	Medical Insurance	26,139	17,800	22,147	12,226	24,932	24,932	30,520	30,181
101-101-718.000	Dental Insurance	1,466	816	857	661	881	881	1,013	1,013
101-101-719.000	Optical Insurance	409	199	190	126	189	189	218	193
101-101-720.000	Life & AD & D Insurance	64	67	67	53	88	88	69	69
101-101-724.000	Worker's Comp Insurance	15	124	651	629	941	941	201	201
101-101-740.000	Operating Supplies	89	183	756	367	300	400	250	250
CHARGES FOR SUPPLIES SUCH AS TRUSTEE'S BUSINESS CARDS AND PHOTOGRAPHY.									
101-101-740.400	Community Promotional Expense	4,342	5,050	18,991	11,161	25,000	25,000	30,000	30,000
101-101-818.000	Contractural Services		13,445	55,569	24,000	42,000	36,000	36,000	36,000
GRANT WRITER SERVICES.									
101-101-818.100	Computer Contractual Serv	10,980	6,597	11,507	4,854	12,500	12,954	13,650	13,650
CIVIC PLUS SOFTWARE (FORMERLY CIVIC CLERK).									
101-101-830.000	Membership & Dues	14,733	18,973	18,790	18,438	18,000	19,000	18,000	18,000
GENESEE CHAMBER FOUNDATION CONTRIBUTION, MICHIGAN TOWNSHIP ASSOCIATION DUES AND MEMBERSHIPS, GENESEE COUNTY METRO ALLIANCE, GENESEE COUNTY CHAMBER DUES AND GENESEE COUNTY CHAPTER OF MTA									
101-101-831.000	Publications/Legal Notice	9,785	12,074	7,312	5,798	12,000	12,000	13,000	13,000
PAYMENT FOR PUBLICATION OF REQUIRED LEGAL NOTICES.									
101-101-840.000	Media Expense	4,935	4,375	6,325	3,450	6,500	6,000	6,500	6,500
RECORDING OF MEETINGS; BOARD SUBCOMITTEE ADVERTISING EXPENSE.									
101-101-850.000	Communications Expense	6,000	6,000	7,500	3,000	6,000	6,000	6,000	6,000
THIS EXPENSE INCLUDES REIMBURSEMENT OF \$100 PER MONTH TO BOARD MEMBERS USING THEIR OWN PERSONAL ELECTRONIC DEVICES FOR TOWNSHIP BUSINESS (SUPERVISOR AND 4 TRUSTEES).									
101-101-868.000	Training (Seminar) Expense	1,183	2,734		9,103	3,000	9,200	3,000	3,000
THIS AMOUNT REFLECTS TRAINING THAT THE LEGISLATIVE BOARD RECEIVES AT THE MTA CONFERENCE, AND TRAINING MATERIALS PURCHASED FROM THE MTA.									
101-101-910.000	Property / Liability Insuranc	182,566	86,039	103,500	237,118	110,882	110,882	125,000	125,000
THIS REPRESENTS THE TOWNSHIP'S GENERAL FUND LIABILITY INSURANCE POLICY AND DEDUCTIBLES. IT ALSO INCLUDES NOTARY BOND AND FIDUCIARY BONDS ON THE CLERK AND TREASURER.									
101-101-956.000	Misc. Expense				23	500	100	250	250
MISCELLANEOUS, ONE-TIME PURCHASES; TASK FORCE MEETING MATERIALS.									
Total Department 101:		367,762	276,753	357,776	399,647	378,988	373,242	398,945	398,581

BUDGET REPORT FOR GRAND BLANC TOWNSHIP

GL Number	Description	2022 Activity	2023 Activity	2024 Activity	2025 Activity	2025 Amended Budget	2025 Projected	2026 DEPT REQUESTED	2026 SUPERINTENDENT
Fund: 101 General Fund									
Account Category: Appropriations									
Department: 103 FINANCE DEPARTMENT EXPENSE									
101-103-706.000	Salaries And Wages	227,350	258,235	328,992	199,611	355,834	325,000	353,190	353,190
101-103-710.000	Overtime wages	3,888	4,464	4,921	3,809	5,000	5,000	5,000	5,000
101-103-715.000	Fica Taxes, Employer	13,618	15,658	19,527	12,177	22,372	20,135	22,208	22,208
101-103-715.900	Medi Fica Tax, Employer	3,185	3,662	4,567	2,848	5,232	4,708	5,194	5,194
101-103-716.000	Short & Long Term Disability	1,183	1,310	1,838	1,260	2,390	2,150	2,264	2,264
101-103-717.000	Medical Insurance	56,550	57,939	73,180	33,482	91,004	58,500	83,557	82,654
101-103-718.000	Dental Insurance	3,350	2,752	4,343	2,712	5,389	4,725	3,974	3,974
101-103-719.000	Optical Insurance	941	724	866	501	1,038	875	797	708
101-103-720.000	Life & AD & D Insurance	160	443	606	450	756	750	798	798
101-103-721.000	Retiree Insurance~Medical~Den	46,027	44,382	66,573	32,394	76,233	57,700	82,595	82,595
GRAND BLANC TOWNSHIP PAYS 100% OF PREMIUMS FOR RETIREE HEALTH INSURANCE, INCLUDING DENTAL AND OPTICAL. THE FINANCE DEPARTMENT HAS FIVE RETIREES.									
101-103-721.200	Retiree Health Care Savings P	9,750	10,500	12,375	7,750	13,000	12,250	13,000	13,000
101-103-722.000	Pension Expense	28,797	38,555	48,989	29,192	53,015	46,575	52,544	52,544
101-103-724.000	Worker's Comp Insurance	14	123	166	159	239	239	161	161
101-103-727.000	Office Supplies	2,933	5,009	3,972	4,434	5,000	6,000	6,000	6,000
THIS ACCOUNT REPRESENTS THE PURCHASE OF OFFICE SUPPLIES FOR THE FINANCE DEPARTMNT AND OTHER OFFICES WITHIN THE TOWNSHIP. PURCHASES INCLUDE FILE FOLDERS, ENVELOPES, TAX FORMS, ALL COPIER PAPER AND OTHER GENERAL SUPPLIES.									
101-103-727.100	Computer Supplies	67	144	659	219	500	500	500	500
THIS ACCOUNT REPRESENTS THE PURCHASE OF ITEMS SUCH AS PRINT CARTRIDGES, FLASH DRIVES, POWER SUPPLIES, AND OTHER COMPUTER SUPPLIES.									
101-103-740.000	operating supplies	20,591	16,429	11,331	1,217	23,000	15,000	18,000	18,000
CHARGES FOR SUPPLIES THAT ARE NOT SPECIFICALLY ASSIGNED AS OFFICE SUPPLIES SUCH AS POSTAGE (FOR ENTIRE TOWNSHIP). P O BOX RENTAL, UPS SERVICE, PRESORT PERMIT, LETTERHEAD, ENVELOPES, TIME OFF SLIPS, PURCHASE ORDER FORMS ETC. FOR TOWNSHIP.									
101-103-787.000	Furniture & Equipment Under F	332	6,905	184		1,500	1,500	1,500	1,500
101-103-801.000	Professional Services		965						
101-103-802.000	Auditing Fees	45,010	51,050	70,185	64,500	80,000	64,500	80,000	80,000
P.A. 2 OF 1968 REQUIRES THAT THE TOWNSHIP CONDUCT AN ANNUAL AUDIT. THIS ACCOUNT REPRESENTS ALL EXPENSES ASSOCIATED WITH THE AUDIT OF ALL FUNDS EXCEPT DPW INCLUDING A SINGLE AUDIT FOR FEDERAL AWARDS.									
101-103-818.000	Contractural Services	44,434	27,928	22,618	11,962	65,000	25,000	70,000	70,000
CHARGES FOR EXTERNAL SERVICES SUCH AS OPEB ACTUARIAL VALUATIONS EVERY TWO YEARS, MAINTENANCE AGREEMENTS, PITNEY BOWES MAIL MACHINE, AND OTHER MISC. SERVICES.									
101-103-818.100	Computer Contractual Serv	2,534	4,001	22,300	36,427	40,000	40,000	40,000	40,000
ANNUAL MAINTENANCE AGREEMENT WITH BS&A FOR THE FINANCE RELATED ACCOUNTING MODULES [GENERAL LEDGER/BUDGETING, CASH RECEIPTING, MISC RECEIVABLES, ACCTS PAYABLE, PURCHASE ORDERS, FIXED ASSETS, SPECIAL ASSESSMENTS]. IMPLEMENTATION OF PO MODULE.									
101-103-818.300	Copier Lease Expense	2,458	2,257	3,066	1,880	2,500	3,000	3,600	3,600
COPIER LEASE PAYMENTS.									
101-103-830.000	Membership & Dues	229	523	808	245	800	800	1,000	1,000
ANNUAL MEMBERSHIP FOR GOVERNMENT FINANCE OFFICERS ASSOCIATION, MICHIGAN GOVERNMENTAL FINANCE OFFICERS ASSOCIATION AND MAPERS.									
101-103-850.000	Communications Expense	160	480	480	240	780	480	480	480
101-103-866.000	Gas,Oil,wash,Tires,Etc Expens	(1,503)	(1,230)	(886)	(462)				
101-103-868.000	Training (Seminar) Expense	3,243	884	1,500	594	8,000	5,000	8,000	8,000
TRAINING FOR FINANCE DEPARTMENT PERSONNEL.									
101-103-868.100	Computer Training Expense						2,500		
Total Department 103:		515,301	554,092	703,160	447,601	858,582	702,887	854,362	853,370

BUDGET REPORT FOR GRAND BLANC TOWNSHIP

GL Number	Description	2022 Activity	2023 Activity	2024 Activity	2025 Activity	2025 Amended Budget	2025 Projected	2025 DEPT REQUESTED	2026 SUPERINTENDENT
Fund: 101 General Fund									
Account Category: Appropriations									
Department: 172 TWP SUPERINTENDENT									
101-172-702.000	Salaries & Wages	158,463	165,620	189,160	121,381	201,900	197,500	209,880	209,880
SUPERINTENDENT SALARY.									
101-172-706.000	Salaries And Wages	119,958	184,669	194,273	127,094	203,486	203,486	214,997	214,997
SALARIES FOR FT EMPLOYEES OTHER THAN SUPERINTENDENT.									
101-172-707.000	Contingent Employees wages	36,353	44,281	45,053	28,380	52,962	50,000	56,243	56,243
PT EMPLOYEE SALARIES.									
101-172-710.000	Overtime wages					1,500		1,500	1,500
101-172-715.000	Fica Taxes, Employer	18,357	23,569	24,770	16,825	28,511	28,511	29,922	29,922
101-172-715.900	Medi Fica Tax, Employer	4,487	5,632	6,131	3,935	6,668	6,668	6,998	6,998
101-172-716.000	Short & Long Term Disability	1,217	1,516	1,773	1,328	2,593	2,593	2,549	2,549
101-172-717.000	Medical Insurance	54,571	62,776	67,092	55,501	97,852	97,852	120,903	119,506
101-172-718.000	Dental Insurance	3,721	4,611	4,901	3,737	4,983	4,983	3,546	3,546
101-172-719.000	Optical Insurance	1,064	1,082	976	650	975	975	762	677
101-172-720.000	Life & AD & D Insurance	512	589	684	476	857	857	953	953
101-172-721.200	Retiree Health Care Savings P	9,000	9,750	9,750	6,375	11,375	9,750	9,750	9,750
101-172-722.000	Pension Expense	41,688	52,166	56,939	37,073	60,088	60,088	62,757	62,757
101-172-724.000	Worker's Comp Insurance	93	1,049	1,892	1,827	2,731	3,660	1,267	1,293
101-172-725.000	Auto Allowance	6,000	7,000	7,200	5,150	7,200	9,300	12,000	12,000
101-172-727.000	Office Supplies	417	503	780	40	700	700	700	700
101-172-727.100	Computer Supplies	883	330	1,396	10	1,500	1,500	4,500	4,500
101-172-740.000	Operating Supplies	1,233	2,044	2,450	1,707	2,500	2,500	2,500	2,500
CHARGES FOR SUPPLIES SUCH AS: UPS MAILING COSTS, CERTIFIED LETTER MAILING COSTS; SUBSCRIPTIONS; MISCELLANEOUS OFFICE SUPPLIES.									
101-172-787.000	Furniture & Equipment Under F		2,932	52		500	500	1,500	1,500
101-172-800.000	Bank Service Charge	2,176	2,267	2,078	1,246	2,400	2,100	2,400	2,400
101-172-818.000	Contractural Services	424	6,855	4,189	2,204	5,000	5,000	6,000	6,000
101-172-818.100	Computer Contractual Serv	6,682	16,618	30,479	40,343	35,000	45,000	60,000	60,000
BSA ANNUAL MAINTENANCE FOR PAYROLL AND HR MODULES AND OTHER SOFTWARE AGREEMENTS.									
101-172-830.000	Membership & Dues	896	4,929	5,328	3,716	5,000	5,000	5,500	5,500
GRAND BLANC CHAMBER OF COMMERCE; MICHIGAN ECONOMIC DEVELOPERS ASSOCIATION									
101-172-850.000	Communications Expense	2,034	1,802	1,945	1,136	2,000	2,000	3,100	3,100
101-172-866.000	Gas,Oil,Wash,Tires,Etc Expens		49		35		100	350	350
101-172-868.000	Training (Seminar) Expense	2,588	6,720	7,178	483	10,000	8,000	10,000	10,000
THIS REPRESENTS TRAINING EXPENSES FOR THE SUPERINTENDENT, OR DEPARTMENT EMPLOYEES, TO ATTEND EDUCATIONAL TRAINING OR CONFERENCES.									
101-172-868.400	Professional Development - To	564	3,930	1,167	2,139	7,000	5,000	7,000	7,000
TOWNSHIP-WIDE EMPLOYEE TRAINING AND PROFESSIONAL DEVELOPMENT.									
101-172-956.000	Misc. Expense	1,350	81		99	500	500	500	500
Total Department 172:		474,731	613,370	667,636	462,890	755,781	754,123	838,077	836,621

BUDGET REPORT FOR GRAND BLANC TOWNSHIP

GL Number	Description	2022	2023	2024	2025	2025	2025	2026	2026
		Activity	Activity	Activity	Activity	Amended	Budget	Projected	DEPT REQUESTED
Fund: 101 General Fund									
Account Category: Appropriations									
Department: 192 ELECTIONS EXPENSE									
101-192-705.200	Election Workers Fee	54,531	17,894	77,889	23,290	65,000	31,000	77,000	77,000
PAYMENT TO ELECTION WORKERS.									
101-192-707.000	Contingent Employees Wages	20,277	9,223	22,844		38,000		25,000	25,000
PAYMENT TO PART-TIME EMPLOYEES OF THE CLERK'S OFFICE THAT ASSIST WITH ELECTIONS.									
101-192-710.000	Overtime wages	15,392	5,648	21,281	2,343	15,000	6,000	28,000	28,000
PAYMENT TO TOWNSHIP EMPLOYEES THAT WORK OVERTIME TO ASSIST WITH ELECTIONS.									
101-192-715.000	Fica Taxes, Employer	2,277	937	3,671	195	7,316	300	8,060	8,060
101-192-715.900	Medi Fica Tax, Employer	532	219	859	(21)	1,711	100	1,885	1,885
101-192-722.000	Pension Expense	248	66	284	136		114		
101-192-724.000	worker's Comp Insurance	3	15	843	819	1,217	1,217	47	47
101-192-727.000	Office Supplies	238							
101-192-740.000	Operating Supplies	26,527	40,132	50,050	12,489	30,000	18,000	55,000	55,000
CHARGES FOR SUPPLIES NOT SPECIFICALLY ASSIGNED AS OFFICE SUPPLIES SUCH AS VOTER REG CARDS, ABSENTEE BALLOTS, TRUCK RENTAL, ETC. THIS LINE ITEM FLUCTUATES BASED ON THE NUMBER OF ELECTIONS HELD EACH YEAR.									
101-192-818.000	Contractural Services	2,995	11,780	11,856	11,856	18,000	18,000	18,000	18,000
101-192-851.000	Mail/Postage	21,320	17,971	43,612	20,046	30,000	23,000	25,000	25,000
101-192-868.000	Training (Seminar) Expense	661				1,000		1,500	1,500
TRAINING FOR ELECTION WORKERS.									
Total Department 192:		145,001	103,885	233,189	71,153	207,244	97,731	239,492	239,492

BUDGET REPORT FOR GRAND BLANC TOWNSHIP

GL Number	Description	2022 Activity	2023 Activity	2024 Activity	2025 Activity	2025 Amended Budget	2025 Projected	2026 DEPT REQUESTED	2026 SUPERINTENDENT
Fund: 101 General Fund									
Account Category: Appropriations									
Department: 209 ASSESSING DEPT EXPENSE									
101-209-705.300	Board Of Review Fee	4,049	3,218	3,979	2,700	4,200	3,500	4,200	4,200
THERE ARE THREE BOARD OF REVIEW MEMBERS. EACH MEMBER IS PAID \$150 PER MEETING. THERE ARE APPROXIMATELY 8-12 MEETINGS EACH YEAR IN MARCH, ONE MEETING IN JULY, AND ONE MEETING IN DECEMBER.									
101-209-706.000	Salaries And Wages	241,602	300,289	364,090	211,450	346,287	346,287	361,884	372,811
101-209-710.000	Overtime wages	6,415	5,273	766	1,999	3,000	3,000	3,000	3,000
101-209-715.000	Fica Taxes, Employer	15,077	18,496	21,988	12,851	21,916	21,916	22,623	23,300
101-209-715.900	Medi Fica Tax, Employer	3,526	4,326	5,142	3,005	5,126	5,126	5,291	5,449
101-209-716.000	Short & Long Term Disability	1,379	1,835	2,329	1,614	2,515	2,515	2,473	2,522
101-209-717.000	Medical Insurance	53,244	55,565	77,191	54,104	79,712	79,712	123,962	122,579
101-209-718.000	Dental Insurance	2,476	3,092	4,010	3,080	3,923	3,923	4,987	4,987
101-209-719.000	Optical Insurance	747	723	828	565	788	788	1,015	901
101-209-720.000	Life & AD & D Insurance	371	498	630	481	730	730	804	828
101-209-721.000	Retiree Insurance~Medical~Den	20,909	20,149	23,777	20,790	50,117	50,117	51,195	51,195
GRAND BLANC TOWNSHIP PAYS THE PREMIUMS FOR RETIREE HEALTH INSURANCE, INCLUDING DENTAL AND OPTICAL. ANY RETIREE WHO RETIRED IN 2017 OR LATER CONTRIBUTES TOWARDS THE PREMIUM. THE ASSESSING DEPARTMENT HAS THREE RETIREES.									
101-209-721.200	Retiree Health Care Savings P	1,000	5,625	9,500	6,375	9,750	9,750	9,750	9,750
101-209-722.000	Pension Expense	32,493	39,215	53,146	31,606	51,223	51,223	52,933	54,572
101-209-724.000	Worker's Comp Insurance	212	1,757	2,474	2,388	3,570	3,570	1,623	1,674
101-209-727.000	Office Supplies	496	496	787	253	1,500	1,200	1,500	1,500
101-209-727.100	Computer Supplies	4,402	1,794	1,448		3,000	500	3,000	3,000
COMPUTER ACCESSORIES, SUCH AS MONITORS AND STANDS, SCANNERS AND ADAPTERS.									
101-209-740.000	Operating Supplies	10,664	10,525	11,268	12,691	15,000	15,000	16,000	16,000
CHARGES FOR SUPPLIES SUCH AS ASSESSMENT CHANGE NOTICES WITH POSTAGE, BUSINESS CARDS, AND DOOR HANGERS.									
101-209-744.000	Uniform Expense	285	705	531	366	750	750	1,000	1,000
PER UNION CONTRACT - WORK UNIFORM EXPENSES									
101-209-787.000	Furniture & Equipment Under F	1,148	1,809	986		2,500	500	2,500	2,500
TABLET REPLACEMENT.									
101-209-818.000	Contractual Services	76,248	79,729	84,073	61,330	80,000	70,000	2,000	2,000
MARSHALL & SWIFT COMMERCIAL UPDATES, COPIER MAINTENANCE, APEX SOFTWARE; CONTRACTUAL SERVICES FOR MMAO ASSESSOR.									
101-209-818.100	Computer Contractual Serv	5,012	10,308	25,940	13,314	14,000	13,000	15,000	15,000
ANNUAL BS&A MAINTENANCE.									
101-209-830.000	Membership & Dues	715	945	335	1,255	2,000	2,000	2,000	2,000
MAA, IAAO, TRI COUNTY ASSESSORS, STATE OF MICHIGAN LISCENCES.									
101-209-850.000	Communications Expense	2,738	2,396	2,338	550	2,000	1,200	2,000	2,000
CELL PHONES AND TABLET INTERNET FEES.									
101-209-863.000	Vehicle Maint & Repairs Expen		168		451	700	700	700	700
101-209-866.000	Gas,Oil,Wash,Tires,Etc Expens	740	655	731	326	1,500	500	1,500	1,500
101-209-868.000	Training (Seminar) Expense	3,092	2,036	4,500	1,915	6,500	3,000	6,500	6,500
REQUIRED TRAINING TO MAINTAIN CERTIFICATION.									
101-209-868.100	Computer Training Expense					2,000		2,000	2,000
Total Department 209:		489,040	571,627	702,787	445,459	714,307	690,507	701,440	713,468

BUDGET REPORT FOR GRAND BLANC TOWNSHIP

GL Number	Description	2022	2023	2024	2025	2025	2025	2026	2026
		Activity	Activity	Activity	Activity	Amended	Budget	Projected	DEPT REQUESTED
Fund: 101 General Fund									
Account Category: Appropriations									
Department: 210 ATTORNEY - LEGAL SERVICES EXPENSE									
101-210-826.100	Legal Fee/General	25,373	5,236	10,837	1,915	35,000	5,500	25,000	25,000
MISCELLANEOUS LEGAL SERVICES.									
101-210-826.200	Attorney Fees	60,380	69,143	57,081	21,623	80,000	40,000	55,000	55,000
TOWNSHIP ATTORNEY EXPENSES.									
101-210-826.300	Labor Attorney Fee	370	23,004	16,865	6,743	15,000	15,000	25,000	25,000
LABOR ATTORNEY EXPENSES									
101-210-960.000	Court Settlements Expense	2,871	308	1,250		20,000	10,000	20,000	20,000
ANNUAL ESTIMATE TO SETTLE POTENTIAL CLAIMS.									
101-210-960.100	Litigation Costs (Legal Deduc	10,743	(743)		10,000	20,000	20,000	20,000	20,000
ESTIMATE OF POTENTIAL LITIGATION COSTS (DEDUCTIBLES); APPRAISALS NEEDED FOR TAX TRIBUNAL CASES.									
Total Department 210:		99,737	96,948	86,033	40,281	170,000	90,500	145,000	145,000

BUDGET REPORT FOR GRAND BLANC TOWNSHIP

GL Number	Description	2022 Activity	2023 Activity	2024 Activity	2025 Activity	2025 Amended Budget	2025 Projected	2026 DEPT REQUESTED	2026 SUPERINTENDENT
Fund: 101 General Fund									
Account Category: Appropriations									
Department: 215 TOWNSHIP CLERK'S OFFICE EXPENSE									
101-215-703.000	Salaries Elected Official	63,472	63,472	63,677	43,514	61,771	61,771	61,771	61,771
101-215-704.000	wages/Deputy	68,544	71,770	79,329	52,058	83,492	83,492	87,512	87,512
101-215-706.000	Salaries And Wages	28,214	24,319	28,376	29,513	49,603	51,504	50,427	53,435
101-215-707.000	Contingent Employees Wages	2,098		10,101	18,153		28,000	33,176	33,176
101-215-710.000	Overtime wages	14,032	7,097	47,959	11,489	30,000	16,000	55,000	55,000
101-215-715.000	Fica Taxes, Employer	11,013	10,434	14,225	9,455	13,942	14,300	17,849	18,091
101-215-715.900	Medi Fica Tax, Employer	2,576	2,440	3,327	2,211	3,261	3,261	4,174	4,231
101-215-716.000	Short & Long Term Disability	967	971	1,100	938	1,480	1,480	1,425	1,425
101-215-717.000	Medical Insurance	5,833	5,250	8,982	8,244	36,168	13,320	20,384	20,243
101-215-718.000	Dental Insurance	2,041	1,561	2,308	1,581	4,922	2,500	2,424	2,424
101-215-719.000	Optical Insurance	659	509	438	273	943	500	470	418
101-215-720.000	Life & AD & D Insurance	280	282	306	267	416	416	452	461
101-215-721.000	Retiree Insurance~Medical~Den	8,274	8,495	6,542	5,451	12,582	10,900		12,961
GRAND BLANC TOWNSHIP PAYS 100% OF PREMIUMS FOR RETIREE HEALTH INSURANCE, INCLUDING DENTAL AND OPTICAL. THE CLERK'S DEPARTMENT HAS ONE RETIREE.									
101-215-721.200	Retiree Health Care Savings P	5,563	4,938	5,188	4,250	9,750	9,750	6,500	6,500
101-215-722.000	Pension Expense	19,751	23,237	25,008	18,338	29,155	29,155	29,776	30,363
101-215-723.000	Unemployment Compensation	1,838							
101-215-724.000	worker's Comp Insurance	9	78	91	87	131	131	150	152
101-215-727.000	Office Supplies	1,197	420	1,114	160	1,500	1,500	1,500	1,500
101-215-727.100	Computer Supplies	2,754	4,161	925		2,800	2,800	3,000	3,000
101-215-740.000	Operating Supplies	3,040	1,258		303	500	500	500	500
CHARGES FOR SUPPLIES SUCH AS: MINUTE BOOKS, BUSINESS CARDS, AND FORMS.									
101-215-787.000	Furniture & Equipment Under F		1,761	324		1,500	1,500	1,500	1,500
101-215-818.000	Contractual Services		59		277				25,000
101-215-818.100	Computer Contractual Services	1,063	4,931	6,929	1,206	10,518	10,518	10,518	10,518
ANNUAL BS&A MAINTENANCE.									
101-215-830.000	Membership & Dues		415	240	732	1,000	1,000	1,200	1,200
MICHIGAN ASSOCIATION OF MUNICIPAL CLERKS FOR CLERK AND DEPUTY, AND GOVERNMENT CLERKS OF GENESEE COUNTY ASSOCIATION.									
101-215-850.000	Communications Expense	1,200	1,200	2,381	1,165	1,200	1,200	1,200	1,200
101-215-859.228	GBTwp WebSite Expenses	563	750	750	753	750	753	753	753
101-215-866.000	Gas,Oil,Wash,Tires,Etc Expens			257	350		700	1,500	1,500
101-215-868.000	Training (Seminar) Expense	5,140	5,650	5,440	3,436	10,000	10,000	13,000	13,000
DEPUTY CLERK CONTINUING EDUCATION; CLERK TRAINING; CLERK MTA CONFERENCE.									
Total Department 215:		250,121	245,458	315,317	214,204	367,384	356,951	406,161	447,834

BUDGET REPORT FOR GRAND BLANC TOWNSHIP

GL Number	Description	2022 Activity	2023 Activity	2024 Activity	2025 Activity	2025 Amended Budget	2025 Projected	2025 DEPT REQUESTED	2026 SUPERINTENDENT	2026
Fund: 101 General Fund										
Account Category: Appropriations										
Department: 228 IT Department										
101-228-706.000	Salaries And Wages	189,701	224,547	239,034	155,667	250,138	250,138	258,658	258,658	
101-228-710.000	Overtime wages			126	89	3,200	1,500	3,200	3,200	
101-228-715.000	Fica Taxes, Employer	11,008	12,982	13,839	9,093	15,707	15,707	16,235	16,235	
101-228-715.900	Medi Fica Tax, Employer	2,574	3,036	3,237	2,127	3,673	3,673	3,797	3,797	
101-228-716.000	Short & Long Term Disability	1,073	1,294	1,466	1,114	1,738	1,738	1,683	1,683	
101-228-717.000	Medical Insurance	54,351	56,156	62,404	39,087	69,392	69,392	85,691	84,704	
101-228-718.000	Dental Insurance	2,739	3,439	3,647	2,811	3,748	3,748	4,311	4,311	
101-228-719.000	Optical Insurance	782	782	724	482	723	723	832	739	
101-228-720.000	Life & AD & D Insurance	341	392	429	351	530	530	584	584	
101-228-721.200	Retiree Health Care Savings P	5,250	6,500	6,500	4,250	6,500	6,500	6,500	6,500	
101-228-722.000	Pension Expense	16,026	30,441	35,495	22,990	37,161	37,161	38,439	38,439	
101-228-724.000	Worker's Comp Insurance	61	1,277	1,787	1,725	2,579	1,800	1,179	1,179	
101-228-727.000	Office Supplies	190	166	42	1,704	100	1,900	100	200	
THIS ACCOUNT IS USED FOR THE PURCHASE OF ITEMS SUCH AS FILE FOLDERS, ENVELOPES, AND OTHER GENERAL SUPPLIES.										
101-228-727.100	Computer Supplies	4,711	6,948	8,415	2,620	6,000	6,000	5,000	5,000	
BACK-UP BATTERIES, CABLING, AND OTHER REPLACEMENT SUPPLIES, TONER, PLOTTER PAPER.										
101-228-740.000	Operating Supplies	5		15	14	100	15			
CHARGES FOR SUPPLIES THAT ARE NOT SPECIFICALLY ASSIGNED AS OFFICE SUPPLIES, SUCH AS: BUSINESS CARDS, AND SPECIALTY FORMS.										
101-228-787.000	Furniture & Equipment Under F	10	1,522	6,063		12,000		10,000	12,000	
101-228-801.000	Professional Services	6,854	6,702	12,271	4,765	15,000	15,000	10,000	10,000	
GENESEE COUNTY PICTOMETRY SHARED COST; IT CONTRACTUAL SERVICES FOR INFRASTRUCTURE IMPROVEMENTS; OTHER CONTRACTUAL IT SERVICES.										
101-228-818.000	Contractual Services	183		74	576					
101-228-818.100	Computer Contractual Serv	117,672	133,341	151,783	142,256	155,600	161,000	159,919	165,000	
AT&T MONTHLY INTERNET, ANTI SPAM, ANNUAL BS&A, ESRI ANNUAL, ONSSI SECURITY CAMERA, SECURITY AUTHENTICATION AND OTHER SOFTWARE AND LICENSING AGREEMENTS.										
101-228-830.000	Membership & Dues	100	200		1,995	200	1,995	1,995	1,995	
101-228-830.100	Membership&Dues/Computer	200	100							
101-228-850.000	Communications Expense	21,223	21,470	21,260	12,503	23,600	21,300	21,300	21,300	
TOWNSHIP WIDE PHONE SYSTEM COSTS.										
101-228-866.000	Gas,Oil,Wash,Tires,Etc Expens		40	40	146	100	220	300	300	
101-228-868.000	Training (Seminar) Expense	2,372	2,642	30		3,000		3,000	3,000	
TRAINING COSTS FOR IT EMPLOYEES.										
101-228-868.100	Computer Training Expense		330	61		1,500	1,100	1,100	1,100	
IT ONLINE TRAINING CLASSES.										
101-228-959.000	Tuition Reimbursement Expense					1,500		1,500	1,500	
Total Department 228:		437,426	514,307	568,742	406,365	613,789	601,140	635,323	641,424	

BUDGET REPORT FOR GRAND BLANC TOWNSHIP

GL Number	Description	2022 Activity	2023 Activity	2024 Activity	2025 Activity	2025 Amended Budget	2025 Projected	2025 DEPT REQUESTED	2026 SUPERINTENDENT
Fund: 101 General Fund									
Account Category: Appropriations									
Department: 253 TOWNSHIP TREASURER'S OFFICE EXPENSE									
101-253-703.000	Salaries Elected Official	59,972	59,972	55,648	14,667	22,000	22,000	22,000	22,000
101-253-704.000	wages/Deputy	64,042	66,879	71,169	590	75,949	590	70,304	
101-253-706.000	Salaries And Wages	100,700	125,617	111,226	106,366	146,327	146,327	82,547	156,576
101-253-710.000	Overtime wages	2,927	1,633	5,091	288	5,000	450	2,500	2,500
101-253-715.000	Fica Taxes, Employer	13,735	15,150	14,664	7,146	15,455	15,455	10,996	11,227
101-253-715.900	Medi Fica Tax, Employer	3,212	3,543	3,429	1,671	3,614	3,614	2,572	2,626
101-253-716.000	Short & Long Term Disability	1,356	1,575	1,687	814	1,859	1,859	1,278	1,303
101-253-717.000	Medical Insurance	37,093	34,405	40,331	24,968	83,976	34,222	46,346	57,095
101-253-718.000	Dental Insurance	3,707	4,319	4,520	3,283	4,690	4,690	5,055	5,731
101-253-719.000	Optical Insurance	1,120	1,021	871	676	945	945	995	997
101-253-720.000	Life & AD & D Insurance	309	354	349	222	512	350	393	400
101-253-721.000	Retiree Insurance~Medical~Den				4,906		6,750	12,961	12,961
101-253-721.200	Retiree Health Care Savings P	4,090	4,813	3,906	4,390	4,875	4,875	4,875	4,875
101-253-722.000	Pension Expense	27,861	36,687	34,692	15,670	32,621	32,621	22,568	23,051
101-253-724.000	Worker's Comp Insurance	13	118	110	106	159	159	79	81
101-253-727.000	Office Supplies	688		955	158	750	358	750	750
101-253-727.100	Computer Supplies	346	3,146	1,166	881	1,500	800	1,500	1,500
101-253-740.000	Operating Supplies	335	791	447	241	1,000	401	1,000	1,000
101-253-787.000	Furniture & Equipment Under F		628	370	309	1,500	509	1,500	1,500
101-253-800.000	Bank Service Charge	7,359	7,572	13,885	6,304	8,000	8,000	8,000	8,000
101-253-800.100	Investment Fees	16,775	13,957	12,505	4,390	15,000	15,000	15,000	15,000
101-253-818.000	Contractural Services	1,115	3,000	12,222	2,235	25,000	3,000	20,000	40,000
CHARGES FOR EXTERNAL CONTRACTUAL SERVICES TO PROVIDE TRAINING FOR TREASURY SPECIALIST.									
101-253-818.100	Computer Contractual Serv	3,363	5,309	14,475	20,683	20,000	20,000	18,269	22,000
BS&A MAINTENANCE FOR CASH RECEIPTING, TAX AND DELQ PERSONAL PROPERTY TAX MODULES									
101-253-830.000	Membership & Dues	1,741	830	254		2,000	300	2,000	2,000
MICHIGAN MUNICIPAL TREASURERS ASSOCIATION FOR TREASURER AND DEPUTY; ASSOCIATION OF PUBLIC TREASURERS; INVESTMENT RATING SERVICE; APT US&C ASSOCIATION OF PUBLIC TREASURERS									
101-253-850.000	Communications Expense	1,400	1,680	1,723	600	1,680	1,600	1,680	1,680
101-253-863.000	Vehicle Maint & Repairs Expen	293		1,096		500		500	500
101-253-866.000	Gas,Oil,Wash,Tires,Etc Expens	516	267	340	89	500	254	500	500
101-253-868.000	Training (Seminar) Expense	199	1,206	483	5,090	3,000	8,500	10,000	10,000
THIS REPRESENTS TRAINING FOR FULL TIME EMPLOYEES OF THE TREASURER'S DEPARTMENT.									
101-253-904.000	Tax Roll Expense	16,464	18,954	23,281	26,368	20,000	21,600	44,000	25,000
THIS ACCOUNT INCLUDES TAX BILL PRINTING, PROCESSING, AND MAILING.									
101-253-956.000	Misc. Expense					575		575	575
101-253-957.000	Bad Debt Expense			26		100		100	100
101-253-959.000	Tuition Reimbursement Expense					1,000		1,000	1,000
Total Department 253:		370,731	413,426	430,921	253,111	500,087	355,229	411,843	432,528

BUDGET REPORT FOR GRAND BLANC TOWNSHIP

GL Number	Description	2022 Activity	2023 Activity	2024 Activity	2025 Activity	2025 Amended Budget	2025 Projected	2025 DEPT REQUESTED	2026 SUPERINTENDENT	2026
Fund: 101 General Fund										
Account Category: Appropriations										
Department: 265 TOWNSHIP BUILDINGS & GROUNDS EXPENSE										
101-265-740.000	Operating Supplies	13,990	16,414	11,090	5,905	20,000	10,000	20,000	20,000	
CHARGES FOR SUPPLIES FOR THE TOWNSHIP BUILDING TO INCLUDE: CLEANING SUPPLIES, PAPER PRODUCTS, AND OTHER SUPPLIES.										
101-265-787.000	Furniture & Equipment Under F				370	5,000	2,000	5,000	5,000	
101-265-818.000	Contractural Services	23,970	29,549	29,289	21,264	25,000	30,000	26,500	35,000	
FIRE ALARM TESTING AND COST OF GENERATOR MAINTENANCE,.										
101-265-818.333	Cleaning Service/General Offi	15,939	16,177	17,022	8,240	25,000	20,000	30,000	30,000	
CONTRACTED SERVICE TO CLEAN TOWNSHIP HALL.										
101-265-920.000	Utilities (Elec/Gas/Water/Se	70,853	69,005	77,739	54,380	65,000	76,686	80,000	80,000	
THIS ACCOUNT INCLUDES THE WATER, SEWER, ELECTRIC, AND GAS FOR EACH OF THE TOWNSHIP'S GENERAL FUND BUILDINGS.										
101-265-930.000	Maintenance & Repairs Expense	50,963	78,823	64,940	32,247	120,000	50,000	120,000	120,000	
THIS ACCOUNT REPRESENTS THE MAINTENANCE AND REPAIRS OF THE BUILDINGS, FLOOR MATS, GENERATOR, SIDEWALKS, BOILER, FIRE EXTINGUISHERS, AND LAWN MOWING.										
Total Department 265:		175,715	209,968	200,080	122,406	260,000	188,686	281,500	290,000	

BUDGET REPORT FOR GRAND BLANC TOWNSHIP

GL Number	Description	2022 Activity	2023 Activity	2024 Activity	2025 Activity	2025 Amended Budget	2025 Projected	2026 DEPT REQUESTED	2026 SUPERINTENDENT
Fund: 101 General Fund									
Account Category: Appropriations									
Department: 290 TOWNSHIP PUBLIC SERVICES EXPENSE									
101-290-740.350	Operating Exp-North End Beaut		17,686	1,083	2,143	1,500	2,143	2,500	2,500
101-290-801.013	Braemoor SA Expenditures	250							
101-290-801.016	Concord Green SA Expenditures	500	500	500		500	500	500	500
101-290-801.225	Special Assessment Projects		499,779	681,670	1,576,682	7,200,000	3,540,000	3,720,000	3,720,000
SUBDIVISION ROAD PROJECTS; COSTS ASSESSED TO PROPERTY OWNERS OVER 10 YEAR PERIOD.									
101-290-818.000	Contractural Services	1,302	11,600	24	3,407	5,000	5,500	5,000	30,000
CONTRACTUAL SERVICES, AS NEEDED.									
101-290-825.100	Gen Co/Drains-At-Large	65,040	68,824	55,172	22,903	65,000	65,000	65,000	65,000
THE TOWNSHIP IS BILLED ANNUALLY FROM GENESSEE COUNTY, FOR REPAIRS AND MAINTENANCE ON DRAINS WITHIN THE TOWNSHIP.									
101-290-825.200	Drains/Storm Sewer	29,633	124,690	29,559	25,032	50,000	50,000	50,000	50,000
THIS ACCOUNT IS USED FOR CATCH BASIN REPAIRS.									
101-290-827.000	Contribution to Grand Blanc L	67,392	69,792	67,392	67,392	67,392	67,392	67,392	67,392
THIS REPRESENTS THE TOWNSHIP'S CONTRIBUTION TO THE GRAND BLANC-MCFARLENLIBRARY.									
101-290-827.500	LOCAL CONTRIBUTIONS			50,000					
101-290-880.000	Mosquito Control Program Expe	204,225	236,521	236,461	191,026	237,500	237,500	242,300	242,300
THE ACCOUNT REPRESENTS THE CONTRACT COST WITH ROSE PEST SOLUTIONS FOR MOSQUITO CONTROL WITHIN THE TOWNSHIP.									
101-290-882.000	GBTwp Road Maintenance Expens	5,909	15,726	15,953	2,600	10,000	12,500	15,000	15,000
THIS ACCOUNT REPRESENTS THE TOWNSHIPS PORTION OF ROAD MAINTENANCE PERFORMED BY GENESSEE COUNTY ROAD COMMISSION.									
101-290-882.200	Road Chloriding Expense	12,784	14,764	16,174	7,736	17,000	17,000	19,000	19,000
THIS ACCOUNT REPRESENTS THE TOWNSHIP'S PORTION OF GCRC ROAD CHLORIDING EXPENSES.									
101-290-882.300	Snow Removal	69,863	62,598	24,161	23,482	65,000	35,000	68,500	68,500
THIS REPRESENTS THE TOWNSHIP'S COST FOR SNOW REMOVAL.									
101-290-900.000	Printing & Publishing	2,365	2,413			6,000			
101-290-926.000	Street-Traffic Light Expense	12,458	5,364	8,616	3,186	9,000	9,000	9,000	9,000
THIS ACCOUNT IS USED FOR TRAFFIC LIGHTS ELECTRICAL COST AND MAINTENANCE.									
101-290-928.000	Special Assess / Light Distri	319,160	360,177	425,440	238,635	380,000	409,000	425,000	425,000
COST OF SUBDIVISION LIGHTING WHICH IS PLACED ON WINTER TAX AS SPECIAL ASSESSMENT ALONG WITH OTHER STREET LIGHTS IN THE TOWNSHIP.									
101-290-930.000	Maintenance & Repairs Expense	5,144	11,318	9,874	2,115	10,000	10,000	10,000	10,000
101-290-930.025	Pathway Maintenance/Upkeep	7,450	7,570	7,529	8,279	25,000	25,000	25,000	25,000
101-290-930.100	Tree Maint/Replacement	2,950							
101-290-932.000	Twp Cemetery Expense	15,676	90	153	90		90		
101-290-932.151	Maple Cemetery Expense	8,345	8,265	8,188	4,054	8,500	6,000	8,950	8,950
MOWING, UTILITIES, ANNUAL CLEANUP AND FLAGS.									
101-290-932.209	Perry Cemetery Expense	5,955	5,438	5,000	2,250	6,000	4,000	6,500	6,500
MOWING, UTILITIES, ANNUAL CLEANUP AND FLAGS.									
101-290-932.210	Oakwood Cemetery Expense	4,100	4,215	3,985	1,725	4,500	2,500	4,750	4,750
MOWING, UTILITIES, ANNUAL CLEANUP AND FLAGS.									
101-290-991.000	Debt - Principal Payment					100,000		80,000	80,000
101-290-991.012	Debt- Bond Principal - Water	35,000							
101-290-991.013	Debt - Bond Principal - Braem	77,000	77,000						
101-290-991.015	Debt - Bond Principal - Sanda	15,000	15,000	15,000	15,000	15,000	15,000		
101-290-991.017	Debt-Bond Principal-Concord G	45,000	45,000	44,000	44,000	44,000	44,000	44,000	44,000
101-290-991.019	Debt - Bond Principal -Greenv	64,000	63,000	63,000					
101-290-991.020	Debt- Bond Principal Grand Bl	31,000	33,000	33,000	32,000	32,000	32,000	30,000	30,000
101-290-991.120	Debt - Bond Principal Grand w	48,000	49,000	49,000	49,000	49,000	49,000	48,000	48,000
101-290-991.210	Debt - Bond Principal - Grand	38,000	47,000	51,000	50,000	50,000	50,000	50,000	50,000
101-290-991.211	DEBT - BOND PRINCIPAL CONCRD				75,000		75,000	80,000	80,000
101-290-996.000	Debt- Interest Expense					20,000		20,000	20,000
101-290-996.012	Debt - Bond Interest -Waters	350							
101-290-996.013	Debt - Bond Interest - Braemo	3,658	1,251						

BUDGET REPORT FOR GRAND BLANC TOWNSHIP

GL Number	Description	2022	2023	2024	2025	2025	2025	2026	2026
		Activity	Activity	Activity	Activity	Amended Budget	Projected	DEPT REQUESTED	SUPERINTENDENT
Fund: 101 General Fund									
Account Category: Appropriations									
Department: 290 TOWNSHIP PUBLIC SERVICES EXPENSE									
101-290-996.015	Debt - Bond Interest - Sandal	919	656	394	131		131		
101-290-996.017	Debt-Bond Interest-Concord Gr	7,709	6,426	5,081	2,194	3,673	3,673	2,221	2,221
101-290-996.019	Debt- Bond Interest Greenvall	3,634	2,174	725					
101-290-996.020	Debt Bond Interest Grand Blan	7,175	6,648	6,067	2,897	5,516	5,516	4,976	4,976
101-290-996.120	Debt- Bond Interest Grand wal	5,596	4,929	4,256	1,959	3,582	3,582	2,915	2,915
101-290-996.210	Debt- Bond Interest - Grandvi	10,302	9,762	9,401	4,601	8,975	8,975	8,482	8,482
101-290-996.211	DEBT BOND INTEREST - CONCRD G				18,351		39,101	39,500	39,500
101-290-997.000	Bond Issuance Costs			42,580	1,078		50,000	50,000	50,000
Total Department 290:		1,232,844	1,888,176	1,970,438	2,478,948	8,499,769	4,874,103	5,204,486	5,229,486

BUDGET REPORT FOR GRAND BLANC TOWNSHIP

GL Number	Description	2022 Activity	2023 Activity	2024 Activity	2025 Activity	2025 Amended Budget	2025 Projected	2026 DEPT REQUESTED	2026 SUPERINTENDENT
Fund: 101 General Fund									
Account Category: Appropriations									
Department: 300 POLICE DEPARTMENT EXPENSE									
101-300-706.000	Salaries And Wages	3,564,964	3,824,849	4,175,275	2,694,062	4,627,553	4,200,000	4,804,161	4,752,825
SALARIES AND WAGES OF 46 SWORN OFFICERS, AS WELL AS, DISPATCHERS AND ADMINISTRATIVE STAFF.									
101-300-706.054	Wages/Traffice Grant-SHARED	258	985	18,183	3,933	200	8,000	8,000	8,000
101-300-706.154	Wages/HIDTA Program		115			200		200	200
101-300-706.320	Wages/HEMP Grant					5,000			
101-300-706.888	Wages-Grants (Misc)	1,587	4,389	6,031	4,030		5,000	5,000	5,000
101-300-707.000	CONTINGENT (Part Time) Wages	93,154	95,669	81,825	61,012	120,000	120,000	120,160	120,160
WAGES FOR PART-TIME DISPATCHERS									
101-300-707.300	Contingent Employees - Cadet	13,005	63,727	54,110	28,039	70,000	50,000	70,000	70,000
101-300-707.301	Contingent Employees - Police		37,778	68,464	36,218	72,000	72,000	72,000	72,000
101-300-710.000	Overtime wages	229,238	214,842	266,719	110,554	175,000	175,000	220,000	220,000
101-300-710.054	Traffic Grant OverTime	61,175	59,437	100,572	56,588	65,000	80,000	85,000	85,000
101-300-710.060	DRE O.T. (Drug Recognition Ex	400	851	326		1,000	500	1,000	1,000
101-300-710.154	HIDTA Program=OverTime	10,730	15,642	6,031	4,141	15,000	10,000	12,000	12,000
101-300-715.000	Fica Taxes, Employer	232,494	253,898	280,167	176,271	299,937	299,937	310,529	310,136
101-300-715.900	Medi Fica Tax, Employer	54,818	59,379	65,523	41,225	70,147	70,147	72,624	72,532
101-300-716.000	Short & Long Term Disability	18,898	21,667	23,742	18,262	30,682	30,682	30,091	29,776
101-300-717.000	Medical Insurance	1,093,881	1,060,660	1,085,796	673,109	1,304,364	1,200,000	1,516,712	1,325,000
101-300-718.000	Dental Insurance	58,721	61,229	61,133	46,089	70,017	70,017	75,527	74,395
101-300-719.000	Optical Insurance	16,330	13,922	12,331	8,607	13,968	13,968	14,547	12,727
101-300-720.000	Life & AD & D Insurance	6,134	6,730	7,151	5,525	9,431	9,431	10,438	10,322
101-300-721.000	Retiree Insurance~Medical~Den	355,539	409,891	486,304	389,091	657,000	583,500	831,642	730,000
GRAND BLANC TOWNSHIP PAYS THE PREMIUMS FOR RETIREE HEALTH INSURANCE, INCLUDING DENTAL AND OPTICAL. ANY RETIREE WHO RETIRED IN 2017 OR LATER CONTRIBUTES TOWARDS THE PREMIUM. THE POLICE DEPARTMENT HAS 33 RETIREES.									
101-300-721.200	Retiree Health Care Savings P	40,375	57,875	73,600	53,613	82,875	82,875	86,125	95,875
101-300-722.000	Pension Expense~Current Polic	1,019,094	1,251,930	1,380,426	965,804	1,481,448	1,481,448	1,550,858	1,749,372
GRAND BLANC TOWNSHIP CONTRIBUTES A REQUIRED AMOUNT TO MERS FOR EACH COMMAND, PATROL, DETECTIVE AND DISPATCH FT EMPLOYEE FOR A DEFINED BENEFIT PENSION PLAN.									
101-300-722.300	DC PENSION - POLICE					131,104	125,000	143,513	143,513
101-300-722.333	Retiree Pension- Police - MER	225,000	1,000,000	1,000,000	294	400,000	400,000	400,000	409,840
CONTRIBUTION TO MERS DEFINED BENEFIT PENSION PLAN FOR RETIRED POLICE OFFICERS AND ANY ADDITIONAL CONTRIBUTION MADE BY THE TOWNSHIP TO THE MERS DB PLAN.									
101-300-724.000	worker's Comp Insurance	9,020	77,601	46,174	44,004	66,896	66,896	65,484	64,628
101-300-727.000	Office Supplies	10,805	12,364	7,867	2,100	12,000	10,000	12,000	12,000
THIS ACCOUNT IS USED FOR THE PURCHASE OF ITEMS SUCH AS FILE FOLDERS, ENVELOPES, AND OTHER GENERAL SUPPLIES.									
101-300-727.100	Computer Supplies	5,093	1,272	4,285	5,589	3,500	6,500	5,500	5,500
THIS ACCOUNT IS USED FOR THE PURCHASE OF ITEMS SUCH AS PRINT CARTRIDGE, SURGE PROTECTORS, AND OTHER COMPUTER SUPPLIES.									
101-300-740.000	Operating Supplies	37,840	62,976	63,955	28,329	60,000	50,000	60,000	60,000
CHARGES FOR SUPPLIES THAT ARE NOT SPECIFICALLY ASSIGNED AS OFFICE SUPPLIES, SUCH AS: FILM PROCESSING, BATTERY SUPPLIES, GLOVES, POLICE RANGE, FINGERPRINT SUPPLIES, AND EVIDENCE PACKAGING.									
101-300-740.009	K-9 operating & Supplies	1,607	4,874	1,279	1,053	5,000	2,000	5,000	5,000
101-300-740.301	Local Grant Expenditures				5,000		5,000		
101-300-740.400	Community Outreach Expenses	10,199	7,986	8,893	3,113	9,000	9,000	9,000	9,000
101-300-740.401	Community Outreach - Donation	5,452	2,100						
101-300-744.000	Uniform Expense	33,202	57,323	30,605	29,838	30,000	40,000	35,000	35,000
THIS ACCOUNT REPRESENTS THE COST OF UNIFORMS PROVIDED, AND THE SERVICES FOR CLEANING UNIFORMS.									
101-300-787.000	Furniture & Equipment Under F	9,135	6,502	11,231	15,571	88,000	88,000	105,000	80,000
101-300-801.300	PROFESSIONAL SRVS- CO RESPOND			27,513	38,789	100,000	90,000	105,000	105,000
101-300-818.000	Contractural Services	63,380	59,341	72,085	50,411	55,000	55,000	65,000	65,000
CHARGES FOR EXTERNAL CONTRACTUAL SERVICES.									
101-300-818.100	Computer Contractual Serv	14,505	19,131	40,155	13,099	30,000	25,000	35,000	35,000
THIS ACCOUNT INCLUDES BS&A SOFTWARE, LEXISNEXIS, IDNETWORKS/ FINGER ROLL ANNUAL SERVICE, CRIMEMAPPING ANNUAL MAINTENANCE.									

BUDGET REPORT FOR GRAND BLANC TOWNSHIP

GL Number	Description	2022 Activity	2023 Activity	2024 Activity	2025 Activity	2025 Amended Budget	2025 Projected	2026 DEPT REQUESTED	2026 SUPERINTENDENT
Fund: 101 General Fund									
Account Category: Appropriations									
Department: 300 POLICE DEPARTMENT EXPENSE									
101-300-818.300	Copier Lease Expense	8,878	9,071	10,087	5,064	11,000	10,500	11,500	11,500
THIS REPRESENTS THE COST FOR THE COPIER LEASE.									
101-300-818.333	Cleaning Service/Police Stati	26,390	26,788	25,992	12,996	28,000	28,000	30,000	30,000
101-300-826.000	Legal/Attorney Fees	39,563	5,025	38,089	41,423	30,000	80,000	90,000	70,000
101-300-830.000	Membership & Dues	3,801	3,613	5,473	3,187	5,500	5,500	6,500	6,500
FUNDS BUDGETED TO INCLUDE DUES AND MEMBERSHIPS. MEMBERSHIPS INCLUDE: MAGLEOCLEN, FIREARMS INSTRUCTORS, MICHIGAN ASSOCIATION OF CHIEFS OF POLICE, FBI DUES, GEN CO POLICE CHIEFS, ALL DATA, PEOPLEFACTS, LEORTC MEMBERSHIP DUES, ETC.									
101-300-842.000	FANG- Narcotics Task Force	12,391	49,564	49,564	37,173	55,000	49,500	49,500	49,500
THIS ACCOUNT REFLECTS THE COST TO PARTICIAPTE IN THE FLINT AREA NARCOTICS TASK FORCE.									
101-300-850.000	Communications Expense	14,307	24,164	24,767	13,973	20,000	26,500	28,000	28,000
CHARGES FOR AT&T PHONE SERVICE, CELL PHONES, AND LONG DISTANCE SERVICE CHARGES.									
101-300-855.000	Communications Radio Maint &	1,094	30	665	500	1,500	1,000	1,500	1,500
CHARGES FOR MAINTENANCE OF POLICE RADIOS BLUMERICH, MOTOROLA & L3 COMMUNICATIONS									
101-300-863.000	Vehicle Maint & Repairs Expen	84,423	120,579	104,536	90,952	75,000	130,000	135,000	135,000
FUNDS TO COVER COSTS OF ROUTINE MAINTENANCE AND REPAIRS FOR DEPARTMENT VEHICLES.									
101-300-866.000	Gas,Oil,Wash,Tires,Etc Expens	188,342	174,716	156,972	108,111	170,000	170,000	180,000	180,000
FUNDS TO COVER COSTS OF GAS, OIL, CAR WASHES FOR DEPARTMENT VEHICLES									
101-300-868.000	Training (Seminar) Expense	21,597	35,402	32,569	25,180	33,500	33,500	35,000	35,000
THIS REPRESENTS TRAINING FOR FULL TIME EMPLOYEES OF AT THE POLICE DEPARTMENT.									
101-300-868.301	Training - MCOLES CPE				2,152				
101-300-910.000	Property / Liability Insuranc	81,816	63,753	74,804	79,439	79,439	79,439	85,000	85,000
101-300-920.000	Utilities (Elec/Gas/Water/Se	150,459	147,823	161,588	101,788	145,000	175,000	185,000	185,000
101-300-930.000	Maintenance & Repairs Expense	54,294	39,600	41,733	29,202	35,000	45,000	50,000	50,000
101-300-956.000	Misc. Expense	1,551	2,084	1,587	1,099	2,000	2,000	2,000	2,000
UNEXPECTED EXPENSES THAT CANNOT BE LOGICALLY ASSESSED TO ANOTHER ACCOUNT.									
101-300-959.000	Tuition Reimbursement Expense	20,123	13,514	2,999	3,240	15,000	9,800	15,000	15,000
THIS AMOUNT REFLECTS REIMBURSEMENT TO EMPLOYEES WORKING TOWARDS THEIR ASSOCIATE DEGREE, BS, OR BA DEGREES.									
101-300-970.000	Captital Outlay			83,500					
Total Department 300:		8,005,062	9,542,661	10,382,676	6,168,842	10,867,261	10,380,640	11,846,111	11,669,801

BUDGET REPORT FOR GRAND BLANC TOWNSHIP

GL Number	Description	2022 Activity	2023 Activity	2024 Activity	2025 Activity	2025 Amended Budget	2025 Projected	2026 DEPT REQUESTED	2026 SUPERINTENDENT
Fund: 101 General Fund									
Account Category: Appropriations									
Department: 336 FIRE DEPARTMENT									
101-336-702.000	Salaries & Wages	462,043	528,493	645,400	506,824	763,236	855,923	1,203,100	765,481
101-336-704.336	Wages - Part Time Firefighter	371,828	384,264	384,833	256,374	480,000	360,010	540,000	521,890
101-336-713.000	Overtime	37,480	54,562	64,035	55,202	66,000	66,000	66,000	66,000
101-336-715.000	Fica Taxes, Employer	51,708	57,359	64,288	48,616	81,173	81,173	112,164	83,909
101-336-715.900	Medi Fica Tax, Employer	12,093	13,414	15,035	11,370	18,984	18,894	26,232	19,624
101-336-716.000	Short & Long Term Disability	7,707	5,556	3,639	6,717	13,250	13,250	14,731	12,796
101-336-717.000	Medical Insurance	190,261	185,785	236,047	156,511	270,742	270,742	287,094	283,791
101-336-718.000	Dental Insurance	9,529	10,301	12,745	10,399	14,448	14,480	16,108	16,108
101-336-719.000	Optical Insurance	2,661	2,386	2,581	1,830	2,799	2,799	3,110	2,762
101-336-720.000	Life & AD & D Insurance	787	8,008	5,354	2,964	2,625	3,800	3,926	2,889
101-336-721.000	Retiree Insurance~Medical~Den	13,024	14,110	15,108	11,267	25,164	25,164	25,923	25,923
COST TO COVER MEDICAL INSURANCE FOR TWO FORMER FIRE DEPARTMENT EMPLOYEES.									
101-336-721.200	Retiree Health Care Savings P	20,250	22,150	25,950	18,000	29,250	29,250	29,250	29,250
101-336-722.000	Pension Expense	60,244	75,854	96,974	65,714	104,330	112,680	177,660	112,587
DEFINED CONTRIBUTION PENSION FOR FULL TIME EMPLOYEES - 15% OF SALARY.									
101-336-722.336	All Call 457 Contribution	2,610	4,850	1,995					
101-336-724.000	Worker's Comp Insurance	2,699	25,026	29,670	28,494	42,821	42,821	42,716	31,029
101-336-727.100	Computer Supplies	4,152	1,525	974	1,014	7,700	7,700	14,628	14,628
101-336-740.400	Community Outreach Expenses		8,704	30,499	1,777	4,000	4,000	5,000	5,000
101-336-752.100	Office Supplies	1,558	1,410	1,471	2,028	1,500	3,400	2,500	2,500
101-336-752.200	Maintenance and Cleaning Supp	2,415	2,642	859	1,114	2,000	2,000	4,500	4,500
101-336-754.600	Other Supplies - Public Educa	4,013	5,408	4,246	265	4,500	4,500	6,000	6,000
101-336-757.000	Operating Supplies	6,497	13,347	4,947	3,244	6,000	6,000	6,000	6,000
101-336-759.000	Gasoline/Diesel Fuel	36,387	30,023	27,730	14,180	31,000	32,400	35,000	35,000
101-336-767.000	Clothing/Uniforms	10,846	33,242	15,787	9,660	38,200	38,200	45,000	45,000
101-336-768.000	Physicals	1,830	4,322	335	405	3,000	405	16,000	6,000
101-336-787.000	Furniture & Equipment Under F	9,606	19,937	3,421	3,549	32,000	32,000	32,000	32,000
101-336-787.336	Firefighting Equipment under	45,169	64,021	103,993	38,730	90,800	90,800	155,000	120,000
FIREFIGHTING CLOTHING AND HOSE.									
101-336-801.000	Professional Services	8,813	20,662	43,662	23,384	28,000	28,000	30,000	30,000
101-336-826.000	Legal/Attorney Fees	369	1,725	53,807	2,310	20,000	11,000	20,000	10,000
101-336-850.000	Communications Expense	13,580	12,891	14,000	9,635	14,800	14,800	15,000	15,000
101-336-851.000	Mail/Postage	327	111	34	14	200	200	200	200
101-336-900.000	Printing & Publishing	676	1,501	241	268	1,000	275	1,000	1,000
101-336-910.500	Professional Development	6,559	628	855	6,510	6,000	18,000	45,000	30,000
101-336-911.000	Education and Training	8,147	8,821	5,762	5,239	10,000	15,000	15,000	15,000
101-336-913.000	Travel	1,430	752	1,936		2,500	2,500	2,500	2,500
101-336-915.000	Membership & Dues	2,906	3,165	2,819	3,083	3,500	3,500	3,500	3,500
101-336-916.100	Utilities - water/Sewer	1,208	985	1,983	359	1,800	1,800	3,800	3,800
101-336-920.200	Utilities - Electricity	12,878	10,895	12,677	7,262	13,000	18,000	28,000	28,000
101-336-921.100	Utilities - Natural Gas	6,508	5,265	3,789	3,444	7,000	7,000	15,500	15,500
101-336-930.050	Land & Building Repairs			7,389					
101-336-931.000	Equipment Repairs	7,318	11,525	16,886	2,201	10,000	10,000	20,000	20,000
101-336-931.050	Radio Repairs & Maintenance	204	720	643	395	1,500	1,500	3,000	3,000
101-336-932.100	Vehicle Repairs & Maintenance	22,251	41,271	59,071	57,530	40,000	75,000	80,000	80,000
101-336-934.100	Facilities Repairs	13,523	18,988	25,539	8,979	15,000	15,000	15,000	15,000
IMPROVEMENTS AT FIRE STATION #2.									
101-336-936.000	Vehicle Liability Insurance	37,964	24,583	29,571	30,891	31,681	31,681	31,681	31,681
101-336-977.000	Equipment		12,836		4,500				

BUDGET REPORT FOR GRAND BLANC TOWNSHIP

GL Number	Description	2022	2023	2024	2025	2025	2025	2026	2026
		Activity	Activity	Activity	Activity	Amended	Budget	Projected	DEPT REQUESTED
Fund: 101 General Fund									
Account Category: Appropriations									
Department: 336 FIRE DEPARTMENT									
Total Department 336:		1,512,058	1,754,023	2,078,580	1,422,252	2,341,503	2,371,647	3,198,823	2,554,848

BUDGET REPORT FOR GRAND BLANC TOWNSHIP

GL Number	Description	2022 Activity	2023 Activity	2024 Activity	2025 Activity	2025 Amended Budget	2025 Projected	2025 DEPT REQUESTED	2026 SUPERINTENDENT	2026
Fund: 101 General Fund										
Account Category: Appropriations										
Department: 721 PLANNING & ZONING DEPT - EXPENSE										
101-721-706.000	Salaries And Wages	123,214	134,339	128,252	74,525	121,277	121,277	124,081	124,081	
101-721-710.000	Overtime wages	949	646	37	190	800	800	800	800	
101-721-715.000	Fica Taxes, Employer	7,123	9,862	7,239	4,234	7,569	7,569	7,743	7,743	
101-721-715.900	Medi Fica Tax, Employer	1,666	2,306	1,693	990	1,770	1,770	1,811	1,811	
101-721-716.000	Short & Long Term Disability	729	1,005	846	579	698	698	692	692	
101-721-717.000	Medical Insurance	42,121	45,044	43,291	31,434	46,045	46,045	56,139	51,942	
101-721-718.000	Dental Insurance	2,242	2,431	2,775	2,228	2,918	2,918	3,302	3,302	
101-721-719.000	Optical Insurance	686	523	555	372	560	560	633	562	
101-721-720.000	Life & AD & D Insurance	224	296	238	174	259	259	282	282	
101-721-721.000	Retiree Insurance~Medical~Den			20,620	16,352	24,143	24,143	27,738	27,738	
101-721-721.200	Retiree Health Care Savings P	3,250	3,250	5,594	3,719	5,688	5,688	5,688	5,688	
101-721-722.000	Pension Expense	15,836	21,323	18,413	11,152	18,155	18,155	18,556	18,556	
101-721-724.000	Worker's Comp Insurance	31	63	481	465	694	694	339	339	
101-721-727.000	Office Supplies	171	271	164	186	800	500	800	800	
101-721-727.100	Computer Supplies	39	144			1,000	500	1,000	1,000	
101-721-740.000	Operating Supplies	17				250	250	250	250	
CHARGES FOR SUPPLIES SUCH AS PARCEL DELIVERY SERVICES, AND PRINTING ORDINANCE BOOKS.										
101-721-744.000	Uniform Expense	255	284	275	273	300	273	300	300	
101-721-787.000	Furniture & Equipment Under F					3,000	1,000	3,000	3,000	
101-721-818.000	Contractural Services			130	33,249	250	250	250	250	
101-721-818.100	Computer Contractual Serv			5,509	11,633	12,500	21,200	20,000	20,000	
ANNUAL MAINTENANCE OF BS&A, GIS SOFTWARE AND ESRI.										
101-721-818.300	Copier Lease Expense	1,774	1,645	2,136	1,325	2,000	2,000	2,000	2,000	
101-721-828.000	Consulting Services Expense	22,349	24,424	28,852	10,575	35,000	20,000	35,000	35,000	
MISC.CONSULTING AND ENGINEERING SERVICES.										
101-721-830.000	Membership & Dues	513	875	725	998	2,000	2,000	2,000	2,000	
MEMBERSHIP AND DUES FOR; MAP, MICHIGAN ECONOMIC DEVELOPMENT ASSOCIATION, AND THE AMERICAN PLANNING ASSOCIATION.										
101-721-850.000	Communications Expense	480	480			480	480	480	480	
101-721-863.000	Vehicle Maint & Repairs Expen		208							
101-721-866.000	Gas,Oil,Wash,Tires,Etc Expens					300	300	300	300	
101-721-868.000	Training (Seminar) Expense	3,363	5,405	5,183	1,380	8,000	8,000	8,000	8,000	
THIS REPRESENTS TRAINING FOR FULL TIME EMPLOYEES OF THE PLANNING AND ZONING DEPARTMENT, AS WELL AS PLANNING COMMISSION MEMBERS.										
Total Department 721:		227,032	254,824	273,008	206,033	296,456	287,329	321,184	316,916	

BUDGET REPORT FOR GRAND BLANC TOWNSHIP

GL Number	Description	2022	2023	2024	2025	2025	2025	2026	2026
		Activity	Activity	Activity	Activity	Amended Budget	Projected	DEPT REQUESTED	SUPERINTENDENT
Fund: 101 General Fund									
Account Category: Appropriations									
Department: 848 Federal Grant Funded									
101-848-715.000	Fica Taxes, Employer		13,671						
101-848-715.900	Medi Fica Tax, Employer		3,197						
101-848-725.300	Police - Retention Bonus		220,500						
Total Department 848:			237,368						

BUDGET REPORT FOR GRAND BLANC TOWNSHIP

GL Number	Description	2022	2023	2024	2025	2025	2025	2026	2026
		Activity	Activity	Activity	Activity	Amended Budget	Projected	DEPT REQUESTED	SUPERINTENDENT
Fund: 101 General Fund									
Account Category: Appropriations									
Department: 966 APPROPRIATIONS ** EXPENSE									
101-966-999.208	Transfer Out - Parks & Rec	300,000	365,000	500,000		609,847	415,965	528,036	633,530
GENERAL FUND SUPPORT OF THE PERRY HOUSE (UTILITIES, MAINTENANCE AND REPAIRS) AND PARK OPERATIONS NOT COVERED BY PROGRAM REVENUES.									
101-966-999.226	Transfer to Solid Waste Fiund	4,350							
101-966-999.249	Trans Out/Bldg Inspection Fun			143,253		153,928	153,928	165,000	147,765
TRANSFER TO THE BUILDING FUND TO COVER 80% OF CODE ENFORCEMENT OPERATIONS.									
101-966-999.296	Post Employment Benefits	1,000,000	1,265,934	750,000		745,845	745,845		259,615
ANNUAL CONTRIBUTION FOR POST RETIREMENT HEALTHCARE (MERS RHFV PROGRAM) AND/OR MERS DEFINED BENEFIT PENSION PLAN.									
101-966-999.475	*Campus Project/Trans Out	729,975	705,000	678,475		751,675	751,675	964,350	964,350
PORTION OF THE TOWNSHIP OPERATING MILLAGE THAT IS TRANSFERRED TO THE MUNICIPAL CAMPUS PROJECT FUND FOR PAYMENT OF EXISTING BONDS ON POLICE STATION AND FIRE BUILDING.									
101-966-999.497	Approp Trans Out/Cap Proj	1,058,856	1,500,000	1,000,000		500,000	500,000	500,000	500,000
TRANSFER TO CAPITAL PROJECTS FUND TO PAY FOR FUTURE CAPITAL PURCHASES.									
Total Department 966:		3,093,181	3,835,934	3,071,728		2,761,295	2,567,413	2,157,386	2,505,260
Appropriations		17,395,742	21,112,820	22,042,071	13,139,192	29,592,446	24,692,128	27,640,133	27,274,629
Fund 101 - General Fund:									
TOTAL ESTIMATED REVENUES		18,915,366	20,335,366	22,573,701	15,099,738	29,592,446	26,174,055	27,059,215	27,274,629
TOTAL APPROPRIATIONS		17,395,742	21,112,820	22,042,071	13,139,192	29,592,446	24,692,128	27,640,133	27,274,629
NET OF REVENUES & APPROPRIATIONS:		1,519,624	(777,454)	531,630	1,960,546	0	1,481,927	(580,918)	0

**CHARTER TOWNSHIP OF GRAND BLANC
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR FISCAL YEAR ENDED DECEMBER 31, 2025**

The Township's auditors were not requested to examine or review and, therefore, have not examined or reviewed any financial documents, statements, or materials that have been or may be furnished in connection with the authorization, issuance, or marketing of the Bonds and, accordingly have not conducted any post-audit review procedures and will not express any opinion with respect to the accuracy or completeness of such financial documents, statements or materials.



GRAND BLANC TOWNSHIP
A Community in Motion

Charter Township of Grand Blanc
Genesee County, Michigan

**Annual Comprehensive Financial Report
with Supplementary Information
For the Period Ended December 31, 2025**

Charter Township of Grand Blanc Genesee County, Michigan

**Annual Comprehensive Financial Report
with Supplementary Information
For the Period Ended December 31, 2025**

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

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June 19, 2026

To the Citizens and the Board of Trustees
of the Charter Township of Grand Blanc, Michigan

The Annual Comprehensive Financial Report (ACFR) is hereby submitted to the citizens and the Board of Trustees of the Charter Township of Grand Blanc, Michigan. State law requires that all general-purpose local governments publish 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 within six months of the close of each fiscal year. Pursuant to this requirement, the annual comprehensive financial report has been prepared in accordance with all regulations and standards by the State of Michigan and the Governmental Accounting Standards Board to fulfill the requirement for the fiscal year ended December 31, 2025.

The accuracy, completeness, and fairness of the financial data reported, including all disclosures, rests with the Township's management, who assumes full responsibility for the information presented in this report. To provide a reasonable basis for making these representations, management of the Charter Township of Grand Blanc has established a comprehensive internal control framework to ensure the accuracy and reliability of the accounting system, which is dependent on adequate internal controls. Since the cost of internal controls should not outweigh their benefit, the Township's framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. To the best of management's knowledge and belief, this financial report is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the various funds of the Charter Township.

The financial statements of the Charter Township of Grand Blanc have been audited by Plante Moran, PLLC, a firm of licensed certified accountants. The goal of the independent audit is to provide reasonable assurance that the financial statements are free of material misstatement. Plante Moran has issued an unmodified opinion on the Charter Township of Grand Blanc's financial statements for the year ended December 31, 2025. The independent auditor's report is located at the front of the financial section of this report.

Generally accepted accounting principles require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The Charter Township of Grand Blanc's MD&A can be found immediately following the report of the independent auditor.

PROFILE OF CHARTER TOWNSHIP OF GRAND BLANC

Grand Blanc was originally settled by Chippewa Indians. The Township took its name, French for "Great White", from French traders who arrived before 1800. By 1823, pioneer families were settling on the abundant farmland. The Charter Township of Grand Blanc was incorporated on April 1, 1833 as Genesee County's first unit of government. It is located in the southeastern part of Genesee County, which is situated in the mid-state section of Michigan. The Charter Township is about 60 miles north of the City of Detroit, 10 miles south of Flint and three miles north of Automation Alley in Oakland County. It currently has a land area of 32.1 square miles and a population of 39,846 people, based upon the 2020 census.

The Charter Township has a futuristic, innovative approach to development, while maintaining its rich history and heritage. The result has been structured commercial development, aesthetically pleasing neighborhoods, excellent public services and top-rated schools. The Charter Township still maintains a rural atmosphere with many distinctive housing options which include unique and historic home sites and subdivisions, as well as quality apartments, townhouses and condominiums. The Township is known for both its close access to recreational activities and proximity to the Detroit area, offering all the amenities of a larger metropolitan area. It is enhanced by an exemplary educational system in both public and private schools, as well as a premier library system. Quality health care is also provided by Henry Ford Genesys Health System, one of the first medical centers of its kind built both clinically and architecturally around a patient-focused care philosophy.

The Charter Township's Board is comprised of the Supervisor, Clerk, Treasurer, and four Trustees. All Board members are elected to four-year terms, which coincide with the

presidential election. Policy-making and legislative authority are vested with the Board. They oversee a full range of services provided to the citizens of the Charter Township of Grand Blanc. Among these are police and fire protection, community development, planning & zoning, building code enforcement, property assessment, general administrative services, voter registration, garbage collection, mosquito control, water and sewer distribution operations, and minor road improvements. The Charter Township also provides recreational activities through the Grand Blanc Parks and Recreation/Senior Citizen Activity Center, and the Grand Blanc McFarlen Library.

The Charter Township of Grand Blanc Board adopts an annual budget in accordance with the State of Michigan Uniform Budgeting Act. The annual budget serves as the foundation for financial planning and control. The Charter Township's fiscal year is January through December. The annual budget is adopted no later than December 31st for the subsequent year. As part of its budgetary controls, the Board must approve all budget amendments made throughout the fiscal year to reflect the current needs and financial position of the Township. A separate capital budget is prepared for the upcoming fiscal year and the succeeding five years.

The Charter Township of Grand Blanc has adopted financial policies that guide the Township in its financial management practices. The Charter Township follows these policies in the preparation of the annual budget and in reviewing the budget status throughout the year. The fund balance policy adopted by the Board of Trustees requires that the General Fund maintain a fund balance between 12 percent and 15 percent of General Fund revenue. In addition, the Charter Township has also adopted various other financial management policies regarding debt management, investment of assets, purchase and maintenance of assets and transfer of funds.

Management of the Charter Township is responsible for establishing and maintaining internal controls designed to ensure that the assets of the Township are protected from loss, theft or misuse and to provide that adequate accounting data can be compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. The internal controls are designed to provide reasonable, but not absolute, assurance that these objectives are met. It is the belief of management that the Charter Township's internal control policies adequately safeguard and provide reasonable assurance of proper recording of financial transactions. As a recipient of federal and state financial assistance, the Charter Township is also responsible for ensuring that there is adequate internal control structure in place to affirm and document compliance with applicable laws and regulations related to these programs. The internal control structure is subject to periodic evaluation by the management of the Charter Township.

As demonstrated by the statements and schedules included in the financial section of this report, the Charter Township continues to meet its responsibility for sound financial management. As a result, the Charter Township continues to meet the needs of its citizens and provide exemplary services and quality of life to all residents who reside in the community.

ECONOMIC CONDITION AND OUTLOOK

The Charter Township of Grand Blanc has a diverse regional economy, anchored by major employers in the healthcare industry (Henry Ford Genesys Regional Medical Center), automotive sales industry (the Serra Automotive Group), and manufacturing (Magna Electronics). The Township's workforce is also very diverse, including those skilled in manufacturing, retail, business, and healthcare services. Grand Blanc Township's unemployment rate at the end of 2025 was 2.8%, which is below the State unemployment rate of 5% and below the national average of 4.4%.

The Charter Township's largest employer, Henry Ford Genesys Regional Medical Center which provides healthcare services, employs over 2300 people. The Charter Township's largest taxpayer, Consumers Energy Company, a public utility that provides natural gas and electricity, has a taxable value over \$58.8 million which is about 3.1% of the tax base. With the growth of several commercial businesses in various industries, the Charter Township has a tax base covering a wide-range of sectors and no longer relies on a single major taxpayer or industry, as in the past, when it historically relied on the automotive industry.

Even though some parts of the State of Michigan and Genesee County continue to experience economic tensions, Grand Blanc Township has experienced modest annual growth in taxable value over the last several years. The Township's close proximity to Oakland County, one of the wealthiest counties in the nation, and I-75/Automation Alley is beneficial to its growth. Construction of the long-awaited extension of Dort Highway, from Interstate 75 to Baldwin Road, was recently completed and is expected to be a significant catalyst for development in the area. This project includes a non-motorized trail connection along the new road that will establish connections to an existing trail system to link residential, civic, commercial and recreational centers.

With the development of the Dort Highway Connector Project, the Charter Township is also hoping to attract high tech companies and direct future development in a way that maximizes economic development for the Charter Township. The Township's Community Development department has implemented a "Technology Village" area in the southern portion of the Charter Township and is vigorously marketing properties to emerging businesses with plans of expanding in the Charter Township. The area known as Technology Village consists of approximately 4,100 acres and is located in the south-central portion of the Township.

It includes the Genesys Health Park, industrial property, and undeveloped sites with unique natural features. A development plan, prepared for this site, outlines a vibrant center that would incorporate knowledge-based employment with housing, recreation, culture, diversity and entertainment. Two years ago, a local development group purchased the property, located on the south side of Baldwin Road between Saginaw Road and I-75. The development plans of the new investors follow a mixed-use campus with light industrial along the I-75 frontage, a medical/office complex located in the center of the property and a residential/retail section as well. The developers of Tech Village are currently working through engineering/construction of roads and infrastructure within the site. Township officials are hopeful they will see development of businesses and housing at that site soon.

The development of the Dort Highway Connector Project has also served as a catalyst for the expansion of Henry Ford Genesys Health Systems to develop a total medical campus in the southern end of the Charter Township. In addition to the medical facility, the campus includes the Henry Ford Genesys Health Club which is a large, medically integrated wellness and fitness facility offering a variety of amenities and programs designed for all ages. A proposal to bring a retirement community to that area is the first in a series of planned projects that could potentially expand Genesys Health Park into a retail and wellness hub in Genesee County.

With the continued economic development in the Township, the need for additional housing continues to grow. As a result, several new apartment complexes were recently constructed which include single story units similar to condominiums. In addition, in 2025, Grand Blanc Township also saw the construction of several new homes within various subdivisions throughout the Township totaling over \$12 million in construction value and the first phase of construction began on additional apartment space valued at \$10.5 million. Renovations to the General Motors Showcase Display Center were completed totaling over \$8 million in construction value. A new storage unit building was erected at \$4.5 million, an addition to the King Steel Industrial Building, totaling \$3.3 million in construction value, was finalized and additions to various other commercial buildings were completed during the year totaling over \$6 million. With the influx of new businesses and housing, many other industries are expanding their businesses to meet the increased demands. Several other major business developments are planned in the near future.

Local leaders are eager to see the development of the new Grand Blanc Enterprise Park on 150 acres formerly known as the Trim Pines Tree Farm. Flushing-based concrete company Fessler & Bowman, a full-service concrete and civil contracting company, has constructed an 80,000-square-foot building to house its national headquarters on 28 of those acres. The new facility is expected to create more than 100 jobs. In addition, DAG Technologies, Inc., has

constructed a 200,000 square-foot facility, valued at over \$10 million in Enterprise Park. DAG supplies decorative wheel trim to automotive manufacturers and is onshoring its component manufacturing from China. The move will create another 50 jobs in Grand Blanc Township and further position Michigan as a leader in the advanced manufacturing industry.

A new development for John P. O'Sullivan Distributing, a whole-sale supplier of alcohol and non-alcohol beverages to retail establishments, restaurants, and taverns across several counties in the Mid-Michigan area, was recently completed within Enterprise Park at a value of approximately \$28 million. With the addition of Fessler & Bowman, DAG Technologies and John P. O'Sullivan Distributing, the industrial park is nearly at capacity.

With the recent reconstruction and widening of Baldwin Road from the Dort Highway extension to Ruby Street to accommodate the new enterprise park, a multi-purpose path was constructed down Baldwin Road which will eventually link the trail system to paths in the City of Grand Blanc as part of the statewide Iron Belle Trail network. The township also participated in the multi-jurisdictional Kearsley Creek interceptor project which will help alleviate some drainage issues and position the community for future expansion from the southern part of the township all the way up the east side of the Township. This project saw substantial progression throughout 2025 with completion of the final stage of the project expected in the Spring of 2026.

After about a year of planning and preparation, township officials and business owners began crafting a revitalization plan for the area unofficially known as the Pointe North Business District. The district sits along Dort Highway and Saginaw Street, between Hill and Maple Roads, and serves as the Northern gateway to the community. The project began with a committee of stakeholders within the district working together to implement beautification and other enhancements. The Township has strategically placed signage to designate the district and there are several projects planned in the future, such as façade improvements to several businesses as well as improved lighting and sidewalks in an initiative to improve the walkability of the district. This project has spurred the Township to focus on the beautification of the community through a wider lens. Intersections, overpasses and roundabouts throughout the Township have also got some improvements with flower plantings and signage.

Grand Blanc Township is a growing community and an employment generator for many residents of Genesee County. It is experiencing growth in construction and increased property values, far exceeding that of other communities in Genesee County. The Township currently has about \$1.9 billion in taxable property value and it grows by over \$100 million annually. During 2025, the Township issued 48 residential building permits for new construction with a construction value of \$13,110,000 and an additional 98 permits for improvements/additions to

residential structures totaling \$9.2 million, 6 permits for new commercial construction with a construction value of \$15,278,000 and an additional 18 permits for improvements on existing commercial structures with a construction value of \$14,868,000.

Employees of research and development firms typically seek out job opportunities in communities that offer a high quality of life. In choosing where to locate, firms look closely at the make-up of the community, seeking communities with an enticing and appealing atmosphere that will draw professional workers. The Charter Township of Grand Blanc is well positioned to attract research and development companies with its enticing amenities such as, the Grand Blanc Community Schools which are among the best in the State of Michigan and the Charter Township's per capita income and educational levels that are among the highest in Genesee County. In addition, the Charter Township has an increasing number of retail and entertainment offerings within high quality new developments. The Charter Township envisions building upon an unparalleled quality of life in the years to come and is committed to the long-term well-being of the community and enhancing the quality of life for its citizens.

LONG-TERM FINANCIAL PLANNING

Fund balance in the General Fund is currently \$6,155,223, or 27 percent of total General Fund revenue, which exceeds the policy guidelines set by the Charter Township's fund balance policy for budgetary and planning purposes. The Board of Trustees amended the budget within the general fund to include a contribution of approximately \$5,000, using unassigned fund balance, to the retiree healthcare trust. This was in addition to the \$745,000 included in the original budget using operating revenues for a total of \$750,000 contribution to the retiree healthcare trust to reduce its unfunded liability. An additional \$1 million was included in the budget to make an added contribution, in addition to the annual required contribution, to the defined benefit pension plan to also reduce its unfunded liability. Even with the additional contributions to its retiree healthcare trust and pension plan, the fund balance of the general fund increased by \$238,809 in 2025. By maintaining an appropriate level of fund balance, the Charter Township is able to reduce or eliminate the need to borrow in order to finance future capital projects or expenditures. The Charter Township has taken the necessary steps to preserve its general fund balance, even during times of slowdown in economic activity, and will continue to do so in the future.

MAJOR INITIATIVES

Throughout the year, the Charter Township's government has been involved in a variety of projects that reflect the government's commitment to ensuring that its citizens are able to live

and work in an enviable environment. The Mission Statement of the Charter Township of Grand Blanc is, “A planned and progressive community which provides a safe, caring, and quality environment in which to live, work, and play.” This requires planning, collaboration among community and business leaders, and citizen participation. The Board and management of the Charter Township are always working to create a thriving environment with a strong quality of life where talent wants to live, businesses want to locate and entrepreneurs want to invest.

Our Police Department is a progressive, full-service, law enforcement agency. The department provides 24/7 police service including dispatching, senior citizens call-in, vacation checks, operation identification, K-9 unit, motorcycle unit, motor carrier unit, child safety seat inspections, patrol, traffic enforcement and an accident reconstruction team. The Grand Blanc Township Police Department received their Accreditation Award from the Michigan Association of Chiefs of Police. This professional accomplishment affirms the department’s voluntary compliance with the standards set forth by the Michigan Law Enforcement Accreditation Commission. The award makes the department one of the first 20 police departments in the state to receive this honor and it continues to maintain the accreditation.

In 2018, Grand Blanc Township saw the return of a professional golf tournament, after the Buick Open ended in 2009. The Ally Challenge, a PGA Tour Champions event held at Warwick Hills Golf and Country Club in Grand Blanc Township, continues to be a popular community event. The tournament is sponsored by Grand Blanc-based McLaren Health Care. The event is designed to showcase the best golf on the PGA TOUR Champions for the enjoyment of spectators with all three official rounds being internationally televised on the Golf Channel. Since its debut in 2018, the tournament has donated more than \$9.6 million to local charities in the greater Flint area.

For the betterment of the parks system, voters of Grand Blanc Township approved a parks and recreation millage in the amount of .25 mills, which generates over \$420,000 annually. The major focus of the funding continues to be on large-scale improvements and repairs to the facilities within Creasey Bicentennial Park. Creasey Bicentennial Park receives more than 175,000 visitors each year, not including the people using the walking/jogging/biking trail, dog park visitors, and general picnickers. The park has been open to the public for over 40 years and has received a tremendous amount of use. In 2025, approximately \$110,000 was spent on the design and engineering of a large project expected to begin in 2026 which includes parking lot reconfiguration, pavilion improvements, addition of a shared use path, electrical services and stormwater management facilities.

In the Fall of 2024, a groundbreaking took place for the long-awaited 60,000 square foot fire station and Department of Public Works compound on the former Playland Park property along Dort Highway. In 2025, nearly \$16 million, of the total estimated cost of \$21 million, was spent on the construction of this facility. The new state-of-the-art facility will provide much needed space, better safety features, and allow for better organization and storage of equipment for both the fire emergency services and public works departments. It has a target completion date in the spring of 2026. There are also additional planned renovations to the Township's administration building and improvements to the parking lot as well. In addition, equipment purchases for both police and fire totaling over \$540,000 will occur in the next year. The Township also initiated the purchase/construction of a new fire truck in the amount of \$2.2 million dollars with expected completion in 2027. Other plans include further expansion of the municipal campus with an eye toward creating an area for passive recreation with the purchase of a 1.88 acre parcel contiguous to the Township hall and police station. In the future, it is intended to be turned into a park to add a recreational amenity to the north side of the Township. The development and construction of the Embury/Cook pathway is also expected to continue with an additional \$1.8 million spent on this project.

Grand Blanc Township is also part of the Lost Lake Nature Preserve, 538 acres located in both Holly Township and Grand Blanc Township, which has been acquired by Southeast Michigan Land Conservancy for natural areas preservation and public recreation. The reserve has the potential to become a key nature destination in southeast Michigan.

The continued growth of the Charter Township is directly related to the infrastructure capabilities in our township. We currently have 180 miles of water mains and 222 miles of sanitary sewer mains and are continuously improving our infrastructure system. Capital improvements to the water and sewer systems in 2025 included the completion of the Fenton Road sewer system project with over \$3.5 million spent during the year; \$2.5 million for the purchase and replacement of water meters; \$287,000 for sanitary and bypass sewer rehabilitation projects; \$270,000 in vehicle purchases; and \$45,000 for additional equipment and software. These projects were funded in part by the revenue generated from the water and sewer tap in fees. In 2025, the Township recorded \$970,000 in capital charges and tap-in fees.

The Charter Township Governmental Funds invested \$189,000 in 2025 for the replacement of police patrol vehicles, \$287,000 for the purchase and installation of a backup generator for the Township administration building, and \$50,000 on building improvements, along with the purchase of computer equipment and software in the amount of \$40,000. The construction of the new fire station continued with \$4.3 million spent on both exterior and interior fabrication of the building. To enhance recreational activities, the Township spent \$200,000 on design and

engineering to begin construction of the Embury & Cook shared use pathway, along with miscellaneous other equipment purchases and upgrades. In addition, the Township received a donation of land valued at over \$1.7 million which is expected to expand the parks system in the future. The capital projects fund balance of \$2,965,631 will be carried forward to the 2026 fiscal year to be used for road improvements, police and fire vehicles and equipment, building improvements and other projects and equipment purchases as warranted. All capital projects within the Charter Township are assessed with sound planning and good financial management to allow the Charter Township to continue providing quality services and to become more progressive and responsive to the needs of its citizens.

AWARDS AND ACKNOWLEDGEMENTS

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Charter Township of Grand Blanc for its Annual Comprehensive Financial Report for the fiscal year ended December 31, 2024. This was the thirtieth consecutive year that the Charter Township has received this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized Annual Comprehensive Financial Report. This report must satisfy both accounting principles generally accepted in the United States of America and applicable legal requirements.

A Certificate of Achievement is valid for a period of only one year. We believe that our current Annual Comprehensive Financial Report continues to meet the Certificate of Achievement Program's requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.

The preparation of the Annual Comprehensive Financial Report was made possible by the efficient and dedicated services of the staff of the Finance Department. I would like to express my appreciation to the members of the Charter Township's Finance Department for their assistance and contribution throughout the year. Lastly, I wish to acknowledge the Charter Township of Grand Blanc Board for their interest and commitment to responsible, prudent, and progressive financial leadership.

Respectfully submitted,

A handwritten signature in cursive script that reads "Cathleen Szostak".

Cathleen Szostak
Finance Director



Government Finance Officers Association

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Michigan**

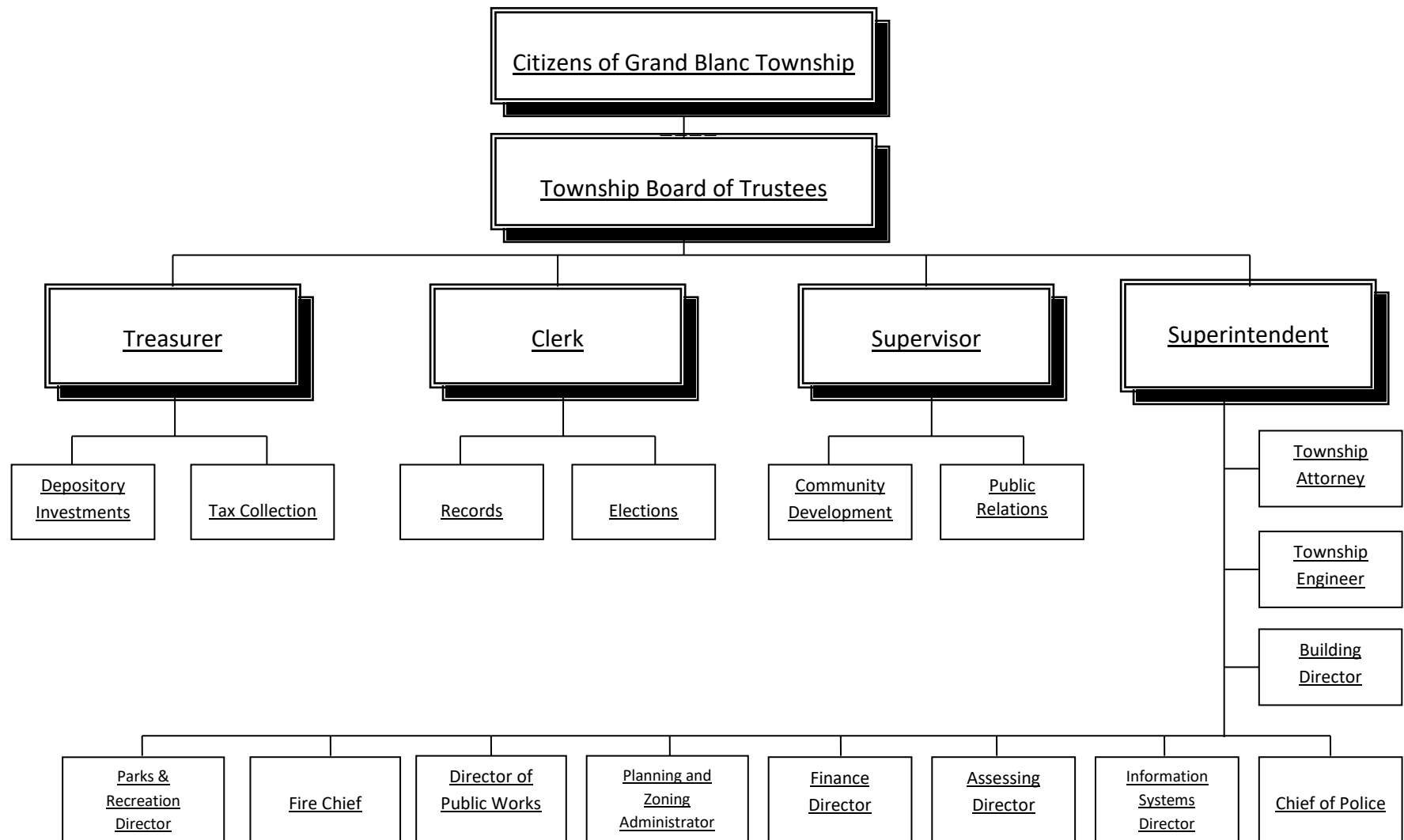
For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2024

Christopher P. Morill

Executive Director/CEO

<u>Title</u>	<u>Name</u>
Supervisor	Scott Bennett
Clerk	Dave Robertson
Treasurer	Mike Yancho
Board of Trustees	Joel Feick Sarah Hugo Damon Brown Paul White
Township Superintendent	Dennis Liimatta
Finance Director	Cathleen Szostak
Police Chief	William Renye
Fire Chief	Jamie Jent
Director of Public Services	Allen Cooley
Assessing Director	Danyelle Herington
Planning and Zoning Administrator	Jeremy Smith
Information Systems Director	Nathan Loosevelt



Independent Auditor's Report

To the Board
Charter Township of Grand Blanc

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Charter Township of Grand Blanc (the "Charter Township") as of and for the year ended December 31, 2025 and the related notes to the financial statements, which collectively comprise the Charter Township of Grand Blanc'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, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Charter Township of Grand Blanc as of December 31, 2025 and the respective changes in its financial position and, where applicable, its cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (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 Charter Township and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Charter Township'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
Charter Township of Grand Blanc

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 Charter Township's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Charter Township's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and other required supplementary information, as identified in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, 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 Charter Township of Grand Blanc'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 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
Charter Township of Grand Blanc

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.

Report on Summarized Comparative Information

We have previously audited the Charter Township of Grand Blanc's 2024 financial statements, and we expressed an unmodified audit opinion on the respective financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information in our report dated June 23, 2025. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2024 is consistent, in all material respects, with the audited financial statements from which it has been derived.

Plante & Moreau, PLLC

June 19, 2026

This section of the Charter Township of Grand Blanc's (the "Charter Township") annual financial report presents our discussion and analysis of the Charter Township's financial performance during the fiscal year ended December 31, 2025. Please read it in conjunction with the transmittal letter at the front of this report and the Charter Township's financial statements, which follow this section.

Overview of the Financial Statements

This annual report consists of five parts: (1) management's discussion and analysis, (2) the basic financial statements, (3) required supplementary information, (4) supplementary information (which presents combining statements for non-major governmental funds and the component unit), and (5) a statistical section. The basic financial statements include two kinds of statements that present different views of the Charter Township. The first two statements are government-wide financial statements that provide both short-term and long-term information about the Charter Township's financial status. The remaining statements are fund financial statements that focus on individual operations of the Charter Township's government, reporting in more detail than the government-wide statements.

Government-wide Financial Statements

The government-wide financial statements report information about the Charter Township as a whole, using accounting methods similar to those used by private sector companies. The statement of net position includes all of the Charter Township's assets and liabilities. All of the current year's revenue and expenses are accounted for in the statement of activities, regardless of when cash is received or paid (full accrual).

The two government-wide statements report the Charter Township's net position and how it has changed. Net position, the difference between assets and liabilities, is one means to measure the Charter Township's financial health or position. This long-term view also helps to measure whether the taxpayers have funded the full cost of providing government services.

The government-wide financial statements of the Charter Township are divided into two categories:

- **Governmental Activities** – Most of the Charter Township's basic services are included here, such as police, general administration, public works, fire protection, recreation, and culture. Property taxes, state-shared revenue, charges for services, and investment earnings provide most of the funding for these services.
- **Business-type Activities** – The business-type activities of the Charter Township include the water and sewer systems. These activities are supported by user fees and charges, which are intended to recover all, or a significant portion, of the costs to provide the service.

Fund Financial Statements

The fund financial statements provide more detailed information about the Charter Township's most significant funds - not the Charter Township as a whole. Funds are accounting devices that the Charter Township uses to segregate financial resources (along with all related liabilities) for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations. Some of the Charter Township's funds are required by state law. The Charter Township's board of trustees establishes additional funds to control and manage monies for particular purposes (such as the Capital Projects Fund) or to demonstrate that it is properly utilizing specific taxes or grants (such as the Drug Forfeiture Fund).

The Charter Township has three kinds of funds:

- **Governmental Funds** – The majority of the basic services of the Charter Township are accounted for in governmental funds, which measure financial resources available to the entity in the near future as a result of transactions and events of the fiscal period reported. Therefore, long-term assets and liabilities will not be reflected on the balance sheet of governmental funds. Consequently, the governmental fund statements provide a detailed short-term view that helps determine whether there are sufficient financial resources that can be spent in the near future to finance the Charter Township's General Fund operations, as well as various other activities with revenue sources restricted for specific purposes.
- **Proprietary Funds** – Services for which the Charter Township charges customers a fee are generally reported in proprietary funds. Proprietary funds, like government-wide financial statements, provide both long- and short-term financial information. The Charter Township's only proprietary fund is the Department of Public Works (DPW), which accounts for the operations of water and sewer services.
- **Fiduciary Funds** – The Charter Township is the trustee, or fiduciary, for ensuring that the assets reported in these funds are used for their intended purpose. The fiduciary fund statements provide information about activities for which the Charter Township acts solely as a trustee or agent for the benefit of those outside of the government. All of the Charter Township's fiduciary activities are reported in a separate statement of fiduciary net position and a statement of changes in fiduciary net position. These activities are excluded from the Charter Township's government-wide financial statements because the Charter Township cannot use these assets to finance its operations.

Notes to the Financial Statements – Provide additional information that is essential to a full understanding of the data provided in the government-wide financial statements and fund financial statements.

Required Supplementary Information – Includes the budgetary comparison schedules for the General Fund and major special revenue funds as well as budgetary notes. Also included are schedules of changes in the net pension liability and the net OPEB asset and related ratios, schedules of pension contributions and OPEB contributions, and additional notes to provide essential information regarding the pension and OPEB schedules. This required supplementary information is in addition to the basic financial statements and accompanying notes.

Supplementary Information – Includes the combining balance sheet and combining statement of revenue, expenditures, and changes in fund balance for the non-major governmental funds along with a description of each fund. It also includes budgetary comparison statements for the non-major special revenue funds, debt service fund, capital projects fund, and statements for the Charter Township's component unit.

Financial Analysis of the Charter Township as a Whole

The Charter Township has a combined net position of approximately \$125.8 million for the fiscal year ended December 31, 2025. This was an increase of approximately \$12.3 million or 10.9 percent from 2024. There were several contributing factors to the increase in net position including (1) an increase in revenues in the form of property taxes which grew as a result of an average increase of approximately 5.9 percent in taxable property values across all classes of property; (2) positive investment income with investments earning an average of 4.2 percent during the year, (3) an increase in the investment in capital assets as a result of the construction of the Fire station and DPW facility, replacement and addition of water and sewer lines into the southern end of the Township, and numerous other capital improvements and equipment purchases and (4) a reduction in the unfunded liabilities of both OPEB which decreased by \$5,126,368 and the pension plan which decreased by \$42,817. The net position may serve over time as a useful indicator of a government's financial position and whether the current taxpayers have fully funded the full cost of services.

While the Township's total net position is positive at the end of 2025, it is primarily attributable to its business-type activities, related to providing water and sewer services. The business-type activities account for 81 percent of the Township's net position. With the addition of the net pension liability and the net OPEB liability added to the statement of net position in recent years, it had caused the net position of the governmental activities to be negative in fiscal years 2018 through 2021. This new measurement indicated that the Township's residents have paid less than the estimated cost of providing governmental services. However, in the last few years, with favorable financial results and the change in the deferred pension and OPEB costs and cost reductions, the net position of the governmental activities increased and is now positive at \$24,184,841. As a matter of fact, the 2025 fiscal year is the first year since the implementation of GASB 75, that the unrestricted fund balance within the governmental activities is positive at \$4,911,705.

Charter Township of Grand Blanc

Management's Discussion and Analysis

The largest portion of the Charter Township's net position (83.7 percent) reflects its investment in capital assets (i.e., land, buildings, vehicles, equipment, and infrastructure), less any related debt used to acquire those assets that is still outstanding. The Charter Township uses these assets to provide services to citizens; consequently, these assets are not available for future spending. Although the Charter Township's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

In a condensed format, the table below shows a comparison of the net position as of December 31, 2025, and the prior year. All numbers are in thousands.

	Governmental Activities		Business-type Activities		Total	
	2025	2024	2025	2024	2025	2024
	(in thousands)		(in thousands)		(in thousands)	
Assets						
Current and other assets	\$ 42,329	\$ 40,304	\$ 22,174	\$ 31,477	\$ 64,503	\$ 71,781
Capital assets	<u>31,242</u>	<u>25,682</u>	<u>124,112</u>	<u>90,457</u>	<u>155,354</u>	<u>116,139</u>
Total assets	73,571	65,986	146,286	121,934	219,857	187,920
Deferred Outflows of Resources	7,440	9,207	450	864	7,890	10,071
Liabilities						
Long-term liabilities outstanding	29,090	30,552	35,272	18,924	64,362	49,476
Other liabilities	<u>3,685</u>	<u>2,920</u>	<u>8,353</u>	<u>4,338</u>	<u>12,038</u>	<u>7,258</u>
Total liabilities	32,775	33,472	43,625	23,262	76,400	56,734
Deferred Inflows of Resources	<u>24,052</u>	<u>25,980</u>	<u>1,543</u>	<u>1,850</u>	<u>25,595</u>	<u>27,830</u>
Net Position						
Net investment in capital assets	14,640	14,421	90,585	86,477	105,225	100,898
Restricted	4,633	3,538	4,764	3,556	9,397	7,094
Unrestricted	<u>4,912</u>	<u>(2,218)</u>	<u>6,220</u>	<u>7,652</u>	<u>11,132</u>	<u>5,434</u>
Total net position	<u>\$ 24,185</u>	<u>\$ 15,741</u>	<u>\$ 101,569</u>	<u>\$ 97,685</u>	<u>\$ 125,754</u>	<u>\$ 113,426</u>

The total net position of the Township is \$125.8 million. This is comprised of \$101.6 million within the business-type activities and \$24.2 million within the governmental activities. Of the total net position, \$9.4 million, or 7.5 percent represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position is \$11.1 million which consists of \$4.9 million in the governmental activities and \$6.2 million in the business-type activities.

During the 2025 fiscal year, the governmental activities experienced an increase in total net position of \$8,443,822 as a result of increased revenues in the form of property taxes and capital contributions, positive investment returns, and a decrease in its unfunded liabilities. The business-type activities also experienced an increase in net position of \$3,883,726 which is attributable to an increase in the sale of water and sewage disposal charges, positive investment income, and capital contributions through tap-in fees and

Charter Township of Grand Blanc

Management's Discussion and Analysis

lines donated by developers during the year. An increase in the net OPEB asset of the business-type activities contributed to the increase in net position as well.

The following table shows the change in the net position for the governmental activities and the business-type activities during the current year:

	Governmental Activities		Business-type Activities		Total	
	2025	2024	2025	2024	2025	2024
	(in thousands)		(in thousands)		(in thousands)	
Revenue						
Program revenue:						
Charges for service	\$ 4,046	\$ 4,077	\$ 20,858	\$ 19,603	\$ 24,904	\$ 23,680
Operating grants and contributions	828	930	-	-	828	930
Capital grants and contributions	5,812	1,385	1,971	376	7,783	1,761
General revenue:						
Property taxes	13,603	12,623	-	-	13,603	12,623
State-shared revenue	4,681	4,569	-	-	4,681	4,569
Unrestricted investment earnings	1,027	979	759	487	1,786	1,466
Miscellaneous	1,503	1,727	53	46	1,556	1,773
Total revenue	31,501	26,290	23,641	20,512	55,142	46,802
Expenses						
General government	2,882	3,662	-	-	2,882	3,662
Public safety	11,894	11,077	-	-	11,894	11,077
Public works	6,289	3,772	-	-	6,289	3,772
Community and economic development	35	5	-	-	35	5
Recreation and culture	1,378	1,249	-	-	1,378	1,249
Interest on long-term debt	578	403	-	-	578	403
Water and sewer	-	-	19,757	19,853	19,757	19,853
Total expenses	23,057	20,168	19,757	19,853	42,813	40,021
Increase in Net Position	8,444	6,122	3,884	659	12,328	6,781
Net Position - Beginning of year, as previously reported	15,741	9,859	97,685	97,083	113,426	106,942
Cumulative Effect of Change in Accounting Principle		(240)		(57)	-	(297)
Net Position - Beginning of year, as restated	15,741	9,619	97,685	97,027	113,426	106,646
Net Position - End of year	\$ 24,185	\$ 15,741	\$ 101,569	\$ 97,685	\$ 125,754	\$ 113,426

Governmental Activities

Revenue for the governmental activities totaled \$31.5 million, of which \$13.6 million, or approximately 43 percent, was in the form of property tax collections. The Charter Township levied a total of 7.2284 mills for fiscal year 2025 (levied in December 2024), distributed as follows - 3.6876 mills for the Charter Township's operation, 0.7 mil for the municipal campus plan, 1.4941 mil for the Charter Township's police, 0.9718 mil for the fire operations, 0.135 mil for the Charter Township's mosquito control program, and 0.2399 mil for the Parks and Recreation program. Property taxes increased about \$980,000 as a result of approximately a six percent increase in taxable property values, driven by increased local real estate values and new economic development. Other key elements affecting the governmental activities are as follows:

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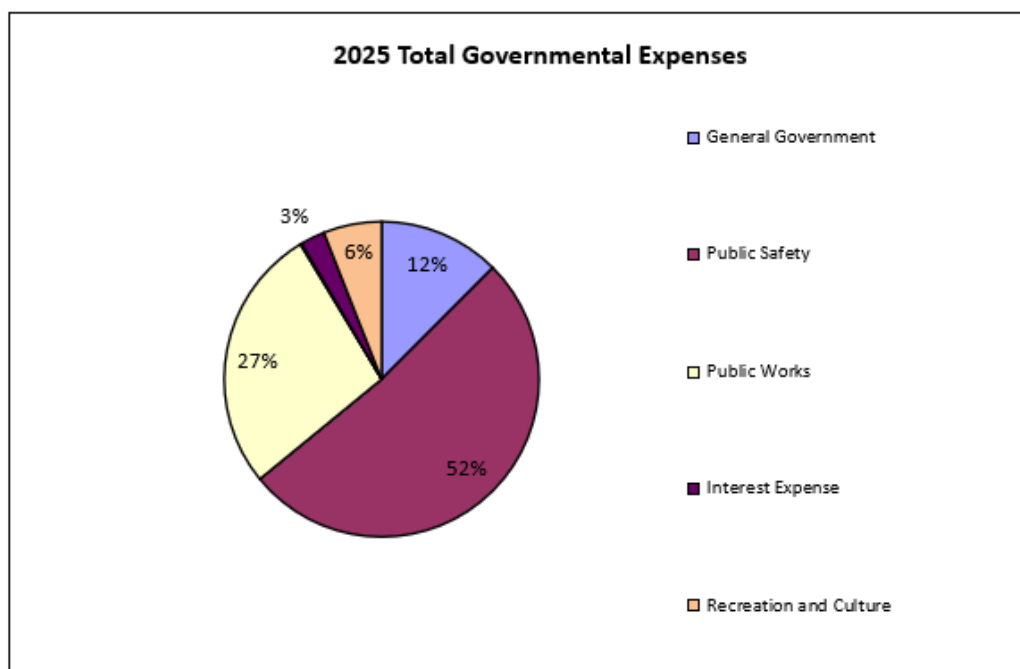
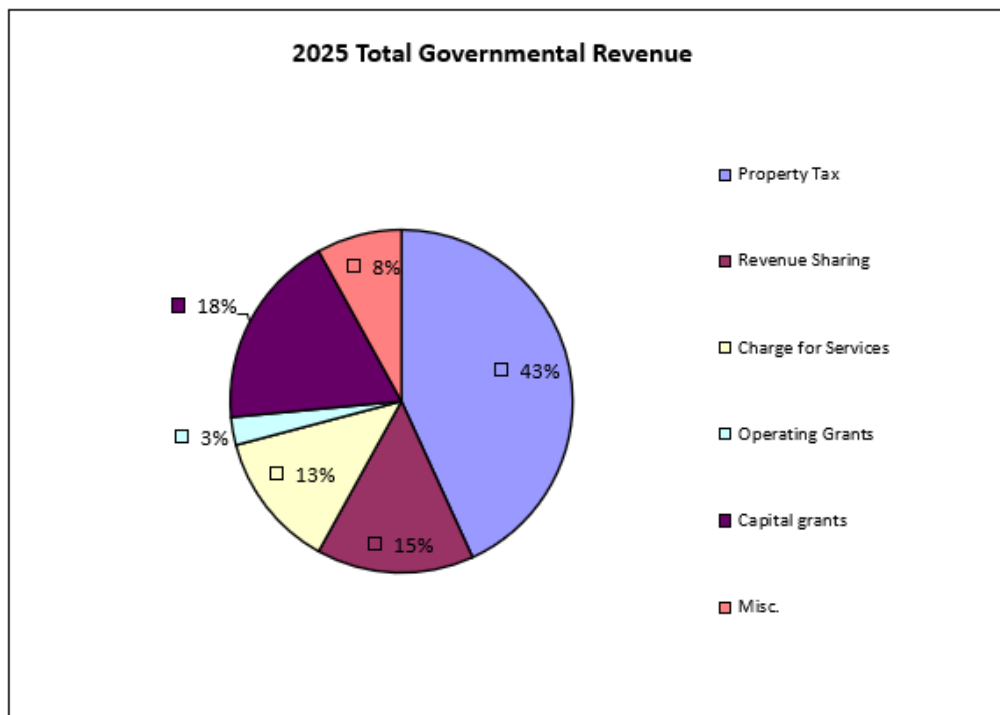
Management's Discussion and Analysis

- State revenue sharing payments increased about \$141,000 from last year. In 2022, there was a one-time census adjustment but it has now leveled off.
- The Building Fund recorded \$513,900 in charges for services and \$581,940 in licenses and permits which resulted in an increase to its fund balance of \$481,637.
- Investments generated \$1,026,933 across all governmental funds due to more favorable market conditions.
- American Recovery Plan Act (ARPA) revenue was recognized in the amount of \$705,000 in the Capital Projects Fund for the construction of the new Fire Department building. This revenue also contributed to the increase in capital grants.
- Capital Assets attributable to the governmental activities increased by approximately \$5.5 million primarily due to the construction of the new Fire building. The Township also received a donation of land valued at \$1.7 million contributing to the increase in capital assets.
- The fund balance in the Master Campus Project Fund decreased by approximately \$515,000 due to a transfer of \$500,000 to the Capital Projects Fund to be used to assist with the funding of the new Fire building and reduce the amount financed.

The governmental activities expenses total \$23.1 million in 2025 which is approximately a 14 percent increase compared to 2024. Public Works experienced the largest increase of \$2.5 million due to a special assessment road project substantially completed during the year. The expenses within public safety also increased by approximately \$817,000, which was the result of filling vacant patrol officer positions, an additional contribution of \$1,000,000 to the defined benefit pension plan of the police department and a general increase of labor related expenditures. General government had a reduction in expenditures resulting from vacancies within several departments and a reduction in election expenses as fewer elections were conducted in 2025. Expenditures in other areas increased slightly this year due to a general increase in labor related and other expenditures. Overall, the net position of the governmental activities increased \$8,443,822 in 2025 to \$24,184,841 from \$15,741,019 in 2024.

Further, the Capital Projects Fund saw a decrease in fund balance of \$3,178,846 for 2025. This is primarily attributable to the use of bond proceeds for the construction of the Fire Building. The expenses were offset by a transfer into the fund of \$500,000 from the Master Campus Fund also to be used for the construction of the building and a transfer of \$1,000,000 from the General Fund for future capital purchases.

The following pie charts offer a quick view of the revenue and expenditures of governmental activities as a percentage of the whole:



Business-type Activities

The Charter Township has one business-type activity, the Department of Public Works, which maintains the water and sewer systems. The Charter Township purchases water from Genesee County and the Charter Township's sewage is pumped to Genesee County treatment facilities. The water and sewer operations are primarily funded by user fees and charges for services. The operating revenue generated from charges for services of \$20,857,501 covered all the \$19,083,096 of water and sewer operating expenses.

The Charter Township's goal is to have the water and sewer operations be self-supporting. Any revenue in excess of expenses will be used to fund the projects in the five-year capital improvement plan. The net position for business-type activities at the end of 2025 reflects an increase of \$3,883,726. As a result, the net position at the end of the year is \$101,568,969. Some key elements affecting the business-type activities include:

- The total assets of the business-type activities increased by approximately \$24 million primarily as a result of the addition of the asset associated with the Kearsley Creek Interceptor project with Genesee County. Capital assets (construction in process) increased and subsequently, long term liabilities increased as a result of the debt associated with the financing of this project.
- Capital assets (construction in progress) increased by approximately \$12 million as a result of the construction of the new DPW facility. The restricted assets (bond proceeds) decreased and accounts payable (contract retainage) increased as a result of the same project.
- There was a reduction in cash and investments which was primarily used to complete water and sewer main projects. As a result, the net investment in capital assets increased by about \$1.3 million from these projects.
- The net OPEB asset increased by \$1,208,748 as a result of favorable investment returns within the trust.
- Charges for services increased by \$1,254,463 as a result of increased rates for both water and sewage charges. However, water sales were down due to increased rainfall in the summer of 2025 and lessened need to water lawns.
- Investment income continued with positive results of \$759,067 due to favorable market conditions.
- Capital contributions in the form of water and sewer tap-in fees and lines donated by developers amounted to \$1,970,863.
- Operating expenses decreased by \$411,226 or 2.1 percent primarily due to the reduction in the cost of water due to decreased water sales.

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Management's Discussion and Analysis

Capital Assets

The Charter Township has combined net capital assets of \$155,354,141. The following schedule provides a summary of the capital assets, net of accumulated depreciation, for 2025 and 2024. Numbers are in thousands.

	Governmental Activities		Business-type Activities		Total	
	2025	2024	2025	2024	2025	2024
Land	\$ 3,810	\$ 2,082	\$ 1,176	\$ 3,115	\$ 4,986	\$ 5,197
Construction in progress	6,325	1,908	37,724	8,237	44,050	10,145
Buildings and improvements	17,296	18,002	912	1,050	18,207	19,053
Furniture and equipment	1,284	1,075	233	335	1,517	1,409
Infrastructure	650	862	-	-	650	862
Water and sewer distribution systems	-	-	83,513	77,124	83,513	77,124
Right to use asset- Furniture and equipment	5	12	-	-	5	12
Vehicles	1,872	1,742	553	595	2,425	2,338
Total	<u>\$ 31,242</u>	<u>\$ 25,682</u>	<u>\$ 124,112</u>	<u>\$ 90,457</u>	<u>\$ 155,354</u>	<u>\$ 116,139</u>

The Charter Township's governmental activities invested approximately \$7,251,000 in 2025 for capital projects/purchases. The largest portion of this investment, approximately \$4.3 million, was the construction of the new Fire station. The remainder of the investment in capital assets included the installation and purchase of a new generator for the Township administrative building and the design and engineering for the Embury Cook shared use path. In addition, a parcel of land, valued at approximately \$1.7 million, was donated to the Township to be used for a park in the future. Other capital improvements within the governmental activities included the addition of police vehicles and equipment, fire equipment, building improvements, software and computer equipment, as well as various equipment purchases and upgrades. The fund balance in the Capital Projects Fund of \$2,965,631 will be carried forward to the 2026 fiscal year to be used for road improvements, police and fire vehicles, the completion of the fire station and other projects as warranted. Prior to replacement, each capital asset is closely inspected to evaluate its remaining life and its need for replacement or improvement.

In the Department of Public Works proprietary fund, the Charter Township collected \$970,863 in capital contributions through tap-in fees, which will be used to fund the infrastructure projects currently under construction or planned in the near future, such as replacement of meters and lining of the sewer pipes as preventive maintenance, new lines being added to support new development, and the completion of the new DPW facility. In addition, an expansion of both the water and sewer lines into the southern end of the Township is underway to further development in that portion of the Township. Some of the capital improvements/purchases during 2025, within the Department of Public Works Fund, included \$11.7 million for construction of the new DPW facility; \$925,000 for the Wishing Well Estates sump system; vehicle purchases of \$270,000;

purchase/installation of upgraded meters totaling \$2.5 million; several valve, generator, and pump replacements throughout the system totaling over \$110,000; and other miscellaneous water and sewer system improvements. Additional information on the Charter Township's capital asset activity can be found in Note 4 to the financial statements.

Long-Term Debt

The Charter Township has a total of \$16,803,771 in long-term governmental debt and \$11,828,556 of long-term pension liability, within its governmental activities, as of December 31, 2025. Of this total debt, \$3,653,956 of the governmental debt is related to the issuance of a 25-year general obligation limited tax capital improvement bond for construction of a new police station, which was refunded in 2015. The refunding of this bond is anticipated to save the Township \$1.5 million over the life of the bond. A new bond was issued in 2022 to fund the Baldwin Road reconstruction project with a remaining balance of \$3,810,000 and a bond was issued in 2024 to fund the construction of the new fire station with a remaining balance of \$3,442,122. The Township also financed the purchase of cameras and tasers for the Police department with \$132,322 remaining on the debt at the end of the year. In addition, \$534,995 of all long-term debt is related to employee compensated absences and \$5,427 is for leases payable, and the remaining \$5,224,949 of the debt is related to special assessment road improvement projects. The Charter Township has a policy of assisting subdivisions in financing road improvements within the Charter Township that are completed by the Genesee County Road Commission. Typically, the Charter Township issues a special assessment bond and these obligations are then paid over a 10-year period by the homeowners that benefit from the road improvement.

The long-term business-type activity debt includes \$73,651 for compensated absences and no long-term OPEB or pension liabilities. In 2024, the Township issued debt for the construction of the new DPW building, which has a remaining balance of \$15,761,700 at December 31, 2025, along with a bond premium of \$1,043,956. In addition, an agreement was entered into with Genesee County to fund a portion of the Kearsley Creek interceptor project with the Township assuming approximately 76 percent of the debt which amounted to \$16,229,723 at the end of 2025.

The Charter Township's long-term debt, including its pension liability, represents 49.1 percent of total net position of the governmental activities and business-type activities together. Additional information on the Charter Township's long-term debt activity can be found in Note 6 to the financial statements.

The Charter Township's Nonmajor Governmental Funds

In the Other Supplementary Information section of this report, there is a summary of four types of nonmajor governmental funds:

- **Special Revenue Funds** – These funds were established to meet specific requirements or needs that would allow the Charter Township to track specific revenue and expenditures. The Drug Forfeiture Fund, Law Enforcement Fund, Federal Equitable Sharing Fund, PEG (public, educational, and government) Channel Grant Fund, CDBG (Community Development Block Grant) Fund, Building Fund, Opioids Settlement Fund, Solid Waste Fund, and Parks and Recreation Fund are special revenue funds due to their source of revenue being derived from specific revenue sources. The Parks and Recreation Fund was established as a special revenue fund in 2020 to track revenue received from a dedicated millage to be used for capital improvements within Bicentennial Park and lease proceeds from a cell tower located on park property. In addition to the capital improvements, the expenditures within this fund include park maintenance, programming activities and some of the funds are used for the maintenance and improvements of the Perry Homestead, a historical site with walking trails within the township.
- **Debt Service Funds** – Debt service funds account for resources accumulated for the payment of principal and interest on debt. The Master Campus Project Fund, receives a specific tax revenue determined by the board (currently 0.7 mills) to be used for debt service payments on the Master Campus Bond. The Development Debt Service Fund receives a contribution from the Downtown Development Authority which is used for debt service payments on the DDA Bond issued to fund a major road project.
- **Capital Projects Fund** – The Capital Projects Fund identifies specific capital projects and tracks the related expenditures. For this fund, the Charter Township Board has identified specific tax revenue to be used for capital projects and improvements within the Charter Township. The Capital Projects Fund met the criteria to be a major fund for the first time in 2022, and has continued to be in 2025.
- **Permanent Funds** – The Charter Township is responsible for three cemeteries - Oakwood Cemetery, Perry-McFarland Cemetery, and Maple Cemetery. These funds account for the investment revenue that is received on the principal balances, which is expendable for maintenance of the cemeteries.

Financial Analysis of Charter Township's Funds and Budgets

The following budget analysis comes from the data provided in the budgetary comparison schedules including the General Fund on page 62 of the Required Supplementary Information section of this report. The total amount of revenue budgeted in the General Fund, including amendments for 2025, was \$22,581,446 with actual revenue recorded at \$22,727,484. This was a positive variance of \$146,038. State sources were under budget by \$232,653 due to actual revenue from state-shared revenues and state reimbursement for personal property tax being less than anticipated. The most significant positive variance was in special assessments which exceeded the budgeted revenue by \$256,393

due to more payoffs than anticipated by residents. Other areas with significant positive variances included local grants and contributions, fines and forfeitures, and investment income due to higher than anticipated revenue receipts and favorable market returns in these areas.

The Charter Township's General Fund had budgeted expenditures of \$24,385,996 and actual expenditures amounting to \$23,178,585 with a positive variance of \$1,207,411. However, there were four cost centers which exceeded the budgeted expenditures within the General Fund. Public works experienced the largest negative variance with the budgeted expenditures of \$118,118 because of overruns in the completion of a special assessment road project. Fire, Emergency Response and Debt Service also experienced minor negative budget variances. The Police cost center experienced a large positive variance of \$595,527 because of vacancies that remained unfilled during a portion of the year and healthcare costs did not rise as much as expected. The Finance cost center also had a positive variance of \$190,158 because of a vacant position and savings arrived from a cost of service study that was postponed until the following year. Actual expenditures in the Treasurer's office budget were \$93,574 less than budget due to vacancies within that department and savings in healthcare as well. The Legislative cost center was under budget by \$92,721 resulting from liability insurance costs being less than anticipated and the legal and attorney cost center was under budget by \$86,891 since fewer legal services were needed than anticipated and used in previous years. All other departments experienced minor variances between their actual and budgeted expenditures.

During the year, the General Fund budget was amended by a cumulative reduction of \$3,191,000 in expenditures and a \$500,000 increase in transfers out. The most significant budget variances between the original and amended budget included: (1) an increase to budgeted investment income due to better than anticipated investment returns; (2) bond proceeds were reduced by \$4,000,000 and the related expenditures were also reduced by the same amount since the project was postponed until 2026; (3) property insurance was increased by \$100,000 to accommodate higher than anticipated rate increases in insurance; (4) the Emergency response cost center was created with \$129,300 added to this cost center to account for unexpected expenses incurred when a fire/shooting incident occurred in the community; (5) the transfer to the Capital Projects fund was increased by \$500,000 to \$1 million to accumulate funds for anticipated capital needs; (6) the additional contributions to OPEB and the police defined benefit plan were increased by \$4,155 and \$600,000, respectively; and (7) the use of fund balance was amended to include \$1,100,000 to cover the transfer to the Capital Projects fund and the increased contributions to the unfunded liabilities.

The net effect for 2025 shows an excess of expenditures over revenue (prior to other financing sources and uses) of \$451,101. After factoring in the net other financing sources of \$688,842, revenue exceeded expenditures and other financing uses by \$237,741 increasing the Charter Township's General Fund balance from \$5,908,329 to

\$6,146,070. The actual result was better than anticipated, as the Board included in the budget the use of \$1,100,000 of the fund balance primarily to be used to contribute additional funds towards capital projects and the unfunded liabilities for the pension and OPEB plans. However, since total expenditures were \$1,207,411 less than the budgeted amount, the actual fund balance increased. The December 31, 2025, unassigned General Fund balance is \$4,146,464 or 18.2 percent of 2025 General Fund revenue, which exceeds the recommended amount of 12-15 percent in the Charter Township's fund balance policy for the General Fund.

Significant factors affecting the General Fund and its change in fund balance during the year included:

- Property taxes generated \$980,000 more than the previous year as a result of a growth of approximately 5.9 percent in taxable value across all property classes.
- Positive investment earnings averaging 4.2 percent annual return contributed \$510,000 in investment income.
- Minimal increases in healthcare costs during the year assisted in cost containment. In addition, vacancies within several departments provided cost savings to the General Fund as well.
- Reimbursement of funds expended on a special assessment road project in the previous year, was received through a new special assessment debt issue, which helped to replenish reserves.

Current Economic Conditions

Property tax revenue, the primary funding source of the General Fund, increased approximately 8 percent in 2025 as compared to 2024. This was as a result of increased property values and new economic development. Property values are projected to increase modestly in 2026 and along with new development in the Township, property tax revenue is expected to increase as well.

Because of the State of Michigan's economic conditions, state-shared revenue, the second largest source of revenue which represents over 20 percent of the revenue in the General Fund, continues to be a concern in the preparation of the Charter Township's budget. Since 2002, the Charter Township and other Michigan communities have experienced a significant reduction in state-shared revenue. After modest increases for two years, the Township once again experienced a decrease in state revenue sharing for both 2023 and 2024 and a minimal increase for 2025. After many years of either decline or stagnancy, state-shared revenue remains low relative to historic norms experienced

prior to 2002 and it continues to be an area of concern given the recent economic conditions as the State of Michigan works on its economic recovery plan.

Another issue of concern to the Charter Township is the unfunded liabilities within its defined benefit retirement plan of approximately \$11.8 million as of December 31, 2024, the date of its most recent actuarial report. The funded ratio of the plan is 72 percent. However, on a more positive note, the retiree healthcare plan has a net asset of \$5,073,261 as of December 31, 2025. While this plan is 116.7 percent funded, the net asset of the governmental activities is only \$308,848. The high funding level is primarily attributable to the OPEB asset in the business-type activities of \$4,764,413. Just seven years earlier, the retiree healthcare plan had an unfunded liability of \$33.3 million and a funding level of 24 percent. The Township was able to substantially reduce its unfunded liability by making additional contributions, changing its investment strategy and engaging the services of a different healthcare provider for post-65 retirees. However, the Township is cautiously optimistic that the funding level will remain near or fully funded given the anticipated increase in healthcare rates and the uncertainty of returns on its investments. In 2025, the Charter Township contributed the required annual contribution of \$1,541,256 and an additional prefunded contribution of \$1,000,000 towards its pension liability. The Charter Township also made payments for postemployment health benefit premiums of \$719,717, plus prefunded contributions of \$750,000. The Township has also addressed its unfunded liability within its retiree healthcare plan by requiring new retirees to contribute towards the premium of their individual healthcare plans. In addition, retiree healthcare is no longer afforded to new employees of the Township upon retirement.

In light of the economic uncertainty throughout the nation, a slowdown in residential building permits, healthcare cost increases, the demand for additional services, and difficult economic conditions for the state of Michigan and the recent effects of the coronavirus pandemic throughout the country, the Charter Township was able to maintain or exceed the requirements for its fund balance as specified in its policy. In 2025, the Township was able to make an additional contribution of \$1,750,000 towards its unfunded liabilities and another \$1 million to its capital projects fund and still experienced an increase to the fund balance in the General Fund of \$238,809. The fund balance at December 31, 2025 stood at \$6,155,223, which is a 4 percent increase since the beginning of the year. It was the intention of management to use some of the fund balance which exceeded its mandated reserves to reduce its unfunded liabilities. This is indicative of the strong financial management that has been exercised by the Charter Township over the last several years. As a result, the Charter Township has continued to maintain its strong financial base which will allow for continued investment in the community to improve the quality of life for all residents and businesses of the Charter Township.

Contacting the Charter Township's Financial Management

This financial report is designed to provide our residents, taxpayers, customers, investors, and creditors with a general overview of the Charter Township's finances and to show the Charter Township's accountability for the money it receives. If you have questions about this report or need additional financial information, please contact the Finance Director at the Charter Township of Grand Blanc, 5371 South Saginaw Street, Grand Blanc, Michigan 48507, or visit our website at www.twp.grand-blanc.mi.us.

Charter Township of Grand Blanc

Statement of Net Position

December 31, 2025

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	Downtown Development Authority
Assets				
Cash and cash equivalents (Note 2)	\$ 9,252,179	\$ 1,511,173	\$ 10,763,352	\$ 1,760,658
Investments (Note 2)	14,197,190	4,440,117	18,637,307	-
Receivables:				
Property taxes	7,398,651	-	7,398,651	604,309
Special assessments	5,604,314	24,628	5,628,942	-
Customers	-	5,334,919	5,334,919	-
Accrued interest and other	85,531	71,666	157,197	-
Leases receivable	1,174,414	-	1,174,414	-
Other receivables	272,835	339,653	612,488	-
Due from other governments	1,214,086	940	1,215,026	-
Due from primary government (Note 5)	-	-	-	248,693
Prepays and other assets	2,303,248	110,005	2,413,253	1,080
Restricted assets	517,849	5,577,103	6,094,952	-
Net OPEB asset (Note 11)	308,848	4,764,413	5,073,261	-
Capital assets: (Note 4)				
Assets not subject to depreciation	10,135,368	38,900,811	49,036,179	-
Assets subject to depreciation	21,106,896	85,211,066	106,317,962	-
Total assets	73,571,409	146,286,494	219,857,903	2,614,740
Deferred Outflows of Resources				
Deferred pension costs (Note 9)	5,325,437	-	5,325,437	-
Deferred OPEB costs (Note 11)	2,114,917	450,387	2,565,304	-
Total deferred outflows of resources	7,440,354	450,387	7,890,741	-
Liabilities				
Accounts payable	2,603,774	3,743,489	6,347,263	5,711
Due to other governmental units	-	4,250,954	4,250,954	570,881
Due to component units (Note 5)	248,693	-	248,693	-
Refundable deposits, bonds, etc.	201,137	-	201,137	-
Accrued liabilities and other	588,787	356,082	944,869	-
Unearned revenue	42,000	-	42,000	-
Noncurrent liabilities:				
Due within one year: (Note 6)				
Payable from restricted assets - Accounts payable	457,813	2,165,823	2,623,636	-
Compensated absences	230,905	29,255	260,160	-
Current portion of long-term debt	1,336,793	485,550	1,822,343	-
Due in more than one year:				
Compensated absences	304,090	44,396	348,486	-
Net pension liability (Note 9)	11,828,556	-	11,828,556	-
Long-term debt (Note 6)	14,931,983	32,549,829	47,481,812	-
Total liabilities	32,774,531	43,625,378	76,399,909	576,592
Deferred Inflows of Resources				
Property taxes levied for the following year	14,019,236	-	14,019,236	716,089
Other resources received before the period resources may be used	2,111,679	-	2,111,679	-
Deferred pension cost reductions (Note 9)	281,227	-	281,227	-
Deferred OPEB cost reductions (Note 11)	6,601,217	1,542,534	8,143,751	-
Deferred inflows from leases	1,039,032	-	1,039,032	-
Total deferred inflows of resources	24,052,391	1,542,534	25,594,925	716,089

See notes to financial statements.

Charter Township of Grand Blanc

Statement of Net Position (Continued)

December 31, 2025

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	Downtown Development Authority
Net Position				
Net investment in capital assets	\$ 14,640,279	\$ 90,584,740	\$ 105,225,019	\$ -
Restricted:				
Mosquito spraying	173,755	-	173,755	-
Solid waste	5,204	-	5,204	-
Drug forfeiture and federal equitable sharing	192,483	-	192,483	-
Law enforcement	947	-	947	-
PEG channel	174,208	-	174,208	-
Construction code	2,271,243	-	2,271,243	-
Unexpendable cemetery endowment	220,094	-	220,094	-
Expendable cemetery fund	347,009	-	347,009	-
Tree replacement	23,802	-	23,802	-
Parks and recreation	788,340	-	788,340	-
Opioids settlement	126,924	-	126,924	-
Other postemployment benefits	308,848	4,764,413	5,073,261	-
Unrestricted	4,911,705	6,219,816	11,131,521	1,322,059
Total net position	<u><u>\$ 24,184,841</u></u>	<u><u>\$ 101,568,969</u></u>	<u><u>\$ 125,753,810</u></u>	<u><u>\$ 1,322,059</u></u>

Charter Township of Grand Blanc

	Program Revenue			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Functions/Programs				
Primary government:				
Governmental activities:				
General government	\$ 2,882,094	\$ 33,407	\$ 158,549	\$ 1,723,722
Public safety	11,894,477	1,312,435	419,496	704,854
Public works	6,288,593	2,412,086	-	3,383,814
Community and economic development	34,936	-	34,936	-
Recreation and culture	1,378,427	288,354	215,141	-
Interest on long-term debt	577,985	-	-	-
Total governmental activities	23,056,512	4,046,282	828,122	5,812,390
Business-type activities - Department of Public Works	19,756,940	20,857,501	-	1,970,863
Total primary government	<u><u>\$ 42,813,452</u></u>	<u><u>\$ 24,903,783</u></u>	<u><u>\$ 828,122</u></u>	<u><u>\$ 7,783,253</u></u>
Component units - Downtown Development Authority	<u><u>\$ 528,728</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>
General revenue:				
Property taxes				
Unrestricted state-shared revenue				
Unrestricted investment income				
Cable franchise fees				
Gain on sale of capital assets				
Other miscellaneous income				
Total general revenue				
Change in Net Position				
Net Position - Beginning of year				
Net Position - End of year				

Statement of Activities

Year Ended December 31, 2025

Net (Expense) Revenue and Changes in Net Position			
Primary Government			Component Unit
Governmental Activities	Business-type Activities	Total	Downtown Development Authority
\$ (966,416)	\$ -	\$ (966,416)	\$ -
(9,457,692)	-	(9,457,692)	-
(492,693)	-	(492,693)	-
-	-	-	-
(874,932)	-	(874,932)	-
(577,985)	-	(577,985)	-
(12,369,718)	-	(12,369,718)	-
-	3,071,424	3,071,424	-
(12,369,718)	3,071,424	(9,298,294)	-
-	-	-	(528,728)
13,602,809	-	13,602,809	987,310
4,680,681	-	4,680,681	-
1,026,933	759,067	1,786,000	-
442,502	-	442,502	-
25,545	53,235	78,780	-
1,035,070	-	1,035,070	-
20,813,540	812,302	21,625,842	987,310
8,443,822	3,883,726	12,327,548	458,582
15,741,019	97,685,243	113,426,262	863,477
\$ 24,184,841	\$ 101,568,969	\$ 125,753,810	\$ 1,322,059

Charter Township of Grand Blanc

Governmental Funds Balance Sheet

December 31, 2025

	General Fund	Capital Projects Fund	Nonmajor Funds	Total
Assets				
Cash and cash equivalents (Note 2)	\$ 7,285,969	\$ 459,374	\$ 1,506,836	\$ 9,252,179
Investments (Note 2)	6,281,476	1,248,832	6,666,882	14,197,190
Receivables:				
Property taxes	7,166,188	-	232,463	7,398,651
Special assessments	4,784,534	-	819,780	5,604,314
Accrued interest and other	46,384	11,609	27,538	85,531
Leases receivable	431,293	-	743,121	1,174,414
Other receivables	119,818	-	153,017	272,835
Due from other governments	967,748	155,000	91,338	1,214,086
Due from other funds (Note 5)	-	-	7,727	7,727
Prepays and other assets	310,255	1,947,101	45,892	2,303,248
Restricted assets	-	517,849	-	517,849
Total assets	\$ 27,393,665	\$ 4,339,765	\$ 10,294,594	\$ 42,028,024
Liabilities				
Accounts payable	\$ 2,105,536	\$ 469,722	\$ 28,516	\$ 2,603,774
Due to component units (Note 5)	-	248,693	-	248,693
Due to other funds (Note 5)	-	1,027	6,700	7,727
Refundable deposits, bonds, etc.	-	-	201,137	201,137
Accrued liabilities and other	318,177	70,753	35,181	424,111
Unearned revenue	42,000	-	-	42,000
Payable from restricted assets	-	457,813	-	457,813
Total liabilities	2,465,713	1,248,008	271,534	3,985,255
Deferred Inflows of Resources				
Unavailable revenue	4,814,057	126,126	148,533	5,088,716
Property taxes levied for the following year	13,577,681	-	441,555	14,019,236
Other resources received before the period resources may be used	-	-	2,111,679	2,111,679
Deferred inflows from leases	380,991	-	658,041	1,039,032
Total deferred inflows of resources	18,772,729	126,126	3,359,808	22,258,663

Charter Township of Grand Blanc

Governmental Funds Balance Sheet (Continued)

December 31, 2025

	General Fund	Capital Projects Fund	Nonmajor Funds	Total
Fund Balances				
Nonspendable:				
Prepays	\$ 310,255	\$ 1,947,101	\$ 45,892	\$ 2,303,248
Cemetery endowment	-	-	220,094	220,094
Restricted:				
Public safety	-	-	192,483	192,483
Opioids settlement	-	-	36,520	36,520
Capital projects	-	60,036	-	60,036
Solid waste	-	-	5,204	5,204
Mosquito spraying	173,755	-	-	173,755
PEG channel	-	-	161,195	161,195
Cemetery	-	-	347,009	347,009
Tree replacement	23,802	-	-	23,802
Police LESO	947	-	-	947
Parks and recreation	-	-	788,340	788,340
Construction code	-	-	2,256,243	2,256,243
Committed - Bicentennial Park improvements	-	-	76	76
Assigned:				
Capital projects	1,000,000	958,494	-	1,958,494
Debt service	-	-	2,610,196	2,610,196
Retirement benefits	500,000	-	-	500,000
Unassigned	4,146,464	-	-	4,146,464
Total fund balances	6,155,223	2,965,631	6,663,252	15,784,106
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 27,393,665</u>	<u>\$ 4,339,765</u>	<u>\$ 10,294,594</u>	<u>\$ 42,028,024</u>

Charter Township of Grand Blanc

Governmental Funds Reconciliation of the Balance Sheet to the Statement of Net Position

December 31, 2025

Fund Balances Reported in Governmental Funds	\$ 15,784,106
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and are not reported in the funds	31,242,264
Special assessments receivable are expected to be collected in future years and are not available to pay for current year expenditures	4,643,468
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	445,248
Deferred outflows of resources related to pension and OPEB are reported in the government-wide statements but not in the governmental funds	7,440,354
Deferred inflows of resources related to pension and OPEB are reported in the government-wide statements but not in the governmental funds	(6,882,444)
Bonds payable and lease liabilities are not due and payable in the current period and are not reported in the funds	(16,268,776)
Accrued interest is not due and payable in the current period and is not reported in the funds	(164,676)
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 (or assets):	
Employee compensated absences	(534,995)
Pension benefits	(11,828,556)
Retiree health care benefits	308,848
Net Position of Governmental Activities	\$ 24,184,841

Charter Township of Grand Blanc

Governmental Funds

Statement of Revenue, Expenditures, and Changes in Fund Balances

Year Ended December 31, 2025

	General Fund	Formerly Major - Solid Waste Fund	Capital Projects Fund	Nonmajor Funds	Total
Revenue					
Property taxes	\$ 13,171,697	\$ -	\$ -	\$ 420,588	\$ 13,592,285
Special assessments	1,006,861	-	-	-	1,006,861
Intergovernmental:					
Federal sources	4,846	-	704,854	34,936	744,636
State sources	4,976,654	-	34,627	11,713	5,022,994
Local grants and contributions	166,899	-	-	312,600	479,499
Charges for services	-	-	-	2,823,987	2,823,987
Fines and forfeitures	171,126	-	-	-	171,126
Licenses and permits	78,876	-	-	581,940	660,816
Investment income	509,933	-	168,271	348,729	1,026,933
Other revenue:					
Local donations	750	-	-	234,907	235,657
Administrative reimbursements and other miscellaneous income	2,284,870	-	-	118,827	2,403,697
Cable franchise fees	442,502	-	-	-	442,502
Total revenue	22,815,014	-	907,752	4,888,227	28,610,993
Expenditures					
Current services:					
General government	5,247,379	-	19,395	22,775	5,289,549
Public safety	13,364,553	-	41,025	873,919	14,279,497
Public works	4,186,010	-	80,704	2,083,845	6,350,559
Community and economic development	-	-	-	34,936	34,936
Recreation and culture	35,165	-	-	1,241,951	1,277,116
Capital outlay	-	-	5,376,689	124,770	5,501,459
Debt service	431,940	-	68,785	1,199,113	1,699,838
Total expenditures	23,265,047	-	5,586,598	5,581,309	34,432,954
Excess of Expenditures Over Revenue	(450,033)	-	(4,678,846)	(693,082)	(5,821,961)
Other Financing Sources (Uses)					
Transfers in	-	-	1,500,000	1,478,844	2,978,844
Transfers out	(2,478,844)	-	-	(500,000)	(2,978,844)
New debt issued	2,890,000	-	-	-	2,890,000
Debt premium	252,141	-	-	-	252,141
Proceeds from sale of capital assets	25,545	-	-	-	25,545
Total other financing sources	688,842	-	1,500,000	978,844	3,167,686
Net Change in Fund Balances	238,809	-	(3,178,846)	285,762	(2,654,275)
Fund Balances - Beginning of year, as previously reported	5,916,414	37,744	6,144,477	6,339,746	18,438,381
Change within Financial Reporting Entity (Note 1)	-	(37,744)	-	37,744	-
Fund Balances - Beginning of year, as adjusted	5,916,414	-	6,144,477	6,377,490	18,438,381
Fund Balances - End of year	\$ 6,155,223	\$ -	\$ 2,965,631	\$ 6,663,252	\$ 15,784,106

See notes to financial statements.

Charter Township of Grand Blanc

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

Year Ended December 31, 2025

Net Change in Fund Balances Reported in Governmental Funds	\$ (2,654,275)
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	5,527,607
Net book value of assets disposed of	(3,098)
Depreciation expense	(1,688,004)
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	2,822,051
Contributed assets are reported as revenue in the statement of activities but are not reported as revenue in the funds, as they do not provide current financial resources	1,723,721
Issuing debt provides current financial resources to governmental funds but increases long-term liabilities in the statement of net position	(3,142,141)
Repayment of bond and lease principal is an expenditure in the governmental funds but not in the statement of activities (where it reduces long-term debt). Governmental funds report bond premiums as proceeds but on the government-wide basis, these are amortized over the related bond term as a reduction of interest expense in the statement of activities	1,191,142
Accrued interest expense is recorded as an expense in the statement of activities but not in the governmental funds	(61,948)
Change in accumulated employee sick and vacation pay and other similar expenses reported in the statement of activities do not require the use of current resources and, therefore, are not reported in the fund statements until they come due for payment	(58,310)
Change in the net OPEB liability and deferred items related to OPEB are recorded when incurred in the statement of activities	4,959,822
Change in the net pension liability and deferred items related to pension are recorded when incurred in the statement of activities	(172,745)
Change in Net Position of Governmental Activities	<u>\$ 8,443,822</u>

Charter Township of Grand Blanc

Proprietary Fund Department of Public Works Statement of Net Position

December 31, 2025

Assets

Current assets:

Cash and cash equivalents (Note 2)	\$ 1,511,173
Investments (Note 2)	4,440,117
Receivables:	
Customers	5,334,919
Accrued interest and other	71,666
Other receivables	339,653
Due from other governments	940
Prepays and other assets	110,005
Total current assets	11,808,473

Noncurrent assets:

Restricted assets	5,577,103
Tap-in assessments receivable	24,628
Net OPEB asset (Note 11)	4,764,413
Capital assets: (Note 4)	
Assets not subject to depreciation	38,900,811
Assets subject to depreciation	85,211,066
Total noncurrent assets	134,478,021
Total assets	146,286,494

Deferred Outflows of Resources - Deferred OPEB costs (Note 11) 450,387

Liabilities

Current liabilities:

Accounts payable	3,743,489
Due to other governmental units	4,250,954
Accrued liabilities and other	356,082
Compensated absences (Note 6)	29,255
Current portion of long-term debt	485,550
Total current liabilities	8,865,330

Noncurrent liabilities:

Payable from restricted assets	2,165,823
Compensated absences (Note 6)	44,396
Long-term debt (Note 6)	32,549,829
Total noncurrent liabilities	34,760,048
Total liabilities	43,625,378

Deferred Inflows of Resources - Deferred OPEB cost reductions (Note 11) 1,542,534

Net Position

Net investment in capital assets	90,584,740
Restricted - Other postemployment benefits	4,764,413
Unrestricted	6,219,816
Total net position	<u><u>\$ 101,568,969</u></u>

Charter Township of Grand Blanc

Proprietary Fund Department of Public Works Statement of Revenue, Expenses, and Changes in Net Position

Year Ended December 31, 2025
(With Comparative Totals for December 31, 2024)

	2025	2024 - Comparative Data Only
Operating Revenue		
Sale of water	\$ 10,848,459	\$ 10,052,307
Sewage disposal charges	9,594,487	9,113,476
Water meters	136,704	48,407
Penalties and other charges for services	277,851	388,848
Total operating revenue	20,857,501	19,603,038
Operating Expenses		
Cost of water	8,370,362	8,791,368
Cost of sewage treatment	6,168,085	6,138,439
Billing and administrative costs	2,059,883	2,142,722
Depreciation	2,484,766	2,421,793
Total operating expenses	19,083,096	19,494,322
Operating Income	1,774,405	108,716
Nonoperating Revenue (Expense)		
Investment income	759,067	486,985
Interest expense	(673,844)	(90,508)
Bond issuance costs	-	(268,642)
Gain on sale of assets	53,235	45,815
Total nonoperating revenue	138,458	173,650
Income - Before capital contributions	1,912,863	282,366
Capital Contributions		
Water and sewer tap-in fees	970,863	376,118
Lines donated by developers	1,000,000	-
Total capital contributions	1,970,863	376,118
Change in Net Position	3,883,726	658,484
Net Position - Beginning of year, as previously reported	97,685,243	97,083,325
Cumulative Effect of Change in Accounting Principle (Note 1)	-	(56,566)
Net Position - Beginning of year, as restated	97,685,243	97,026,759
Net Position - End of year	\$ 101,568,969	\$ 97,685,243

Charter Township of Grand Blanc

Proprietary Fund Department of Public Works Statement of Cash Flows

Year Ended December 31, 2025

Cash Flows from Operating Activities

Receipts from customers	\$ 21,145,708
Payments to suppliers	(15,658,175)
Payments to employees	(1,889,749)

Net cash and cash equivalents provided by operating activities 3,597,784

Cash Flows Provided by Noncapital Financing Activities - Repayments of loans made to other funds

13,939

Cash Flows from Capital and Related Financing Activities

Capital charge collections	955,479
Proceeds from sale of capital assets	75,922
Purchase of capital assets	(14,854,285)
Interest paid on capital debt	(728,076)

Net cash and cash equivalents used in capital and related financing activities (14,550,960)

Cash Flows from Investing Activities

Interest received on investments	766,070
Proceeds from sale and maturities of investment securities	10,249,662

Net cash and cash equivalents provided by investing activities 11,015,732

Net Increase in Cash and Cash Equivalents

76,495

Cash and Cash Equivalents - Beginning of year

1,434,678

Cash and Cash Equivalents - End of year

\$ 1,511,173

Reconciliation of Operating Income to Net Cash from Operating Activities

Operating income	\$ 1,774,405
Adjustments to reconcile operating income to net cash from operating activities:	
Depreciation	2,484,766
Changes in assets and liabilities:	
Receivables	288,207
Prepaid and other assets	43,881
Accrued and other liabilities	206,599
Accounts payable	(96,933)
Net change in OPEB activity	(1,103,141)

Total adjustments 1,823,379

Net cash and cash equivalents provided by operating activities \$ 3,597,784

Significant Noncash Transactions

Contributed water lines	\$ 1,000,000
Capital assets and debt related to a project being administered by the Genesee County Drain Commission's Water & Waste Services Division	15,046,619
Capital-related accounts payable/retainage	2,165,823
Capital-related payable to other governmental units	3,903,038

Charter Township of Grand Blanc

Fiduciary Funds Statement of Fiduciary Net Position

December 31, 2025

	Other Postemployment Benefits Trust Fund	<u>Custodial Fund</u> Tax Collection Fund
Assets		
Cash and cash equivalents	\$ -	\$ 7,130,657
Interest in pooled investments	35,499,753	-
Receivables:		
Property taxes	-	11,485,713
Due from other governments	-	570,881
Total assets	35,499,753	19,187,251
Liabilities - Undistributed tax collections and other	-	7,701,538
Deferred Inflows of Resources - Property taxes levied for the following year	-	11,485,713
Net Position - Restricted - Postemployment benefits other than pension	<u><u>\$ 35,499,753</u></u>	<u><u>\$ -</u></u>

Charter Township of Grand Blanc

Fiduciary Funds Statement of Changes in Fiduciary Net Position

Year Ended December 31, 2025

	Other Postemployment Benefits Trust Fund	Custodial Fund Tax Collection Fund
Additions		
Investment income (loss):		
Net increase in fair value of investments	\$ 4,644,555	\$ -
Investment costs	(67,663)	-
Net investment income	4,576,892	-
Contributions - Employer contributions	1,469,717	-
Property tax collections	-	73,392,225
Total additions	6,046,609	73,392,225
Deductions		
Benefit payments	719,717	-
Tax distributions to other governments	-	73,392,225
Total deductions	719,717	73,392,225
Net Increase in Fiduciary Net Position	5,326,892	-
Net Position - Beginning of year	30,172,861	-
Net Position - End of year	\$ 35,499,753	\$ -

December 31, 2025

Note 1 - Significant Accounting Policies

Accounting and Reporting Principles

The Charter Township of Grand Blanc (the "Charter Township") 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).

Reporting Entity

The Charter Township is governed by an elected seven-member board. The accompanying financial statements present the Charter Township of Grand Blanc. Discretely presented component units are reported in a separate column in the government-wide financial statements to emphasize that they are legally separate from the Charter Township.

Discretely Presented Component Units

Downtown Development Authority

The Downtown Development Authority (the "Authority") was created to correct and prevent deterioration in the downtown district, encourage historical preservation, and promote economic growth within the downtown district. The Authority's governing body, which consists of nine individuals, is selected by the Charter Township's board. In addition, the Authority's budget is subject to approval by the Charter Township's board. The Authority does not separately issue financial statements.

Fiduciary Component Unit

The retiree health care plan is governed by the township board. Although the retiree health care plan is legally separate from the Charter Township, it is reported as a fiduciary component unit because the township board serves as the board for the plan and the plan imposes a financial burden on the Charter Township.

Fund Accounting

The Charter Township accounts for its various activities in several different funds in order to demonstrate accountability for how we have spent certain resources; separate funds allow us to show the particular expenditures for which specific revenue was used. The various funds are aggregated into three broad fund types:

Governmental Funds

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

- The General Fund is the Charter Township's primary operating fund. It accounts for all financial resources of the general government except those required to be accounted for in another fund.
- The Capital Projects Fund is used to account for earmarked revenue set aside for public improvements of a major nature. Revenue sources include transfers from the General Fund and proceeds from debt.

December 31, 2025

Note 1 - Significant Accounting Policies (Continued)

Proprietary Fund

Proprietary funds include enterprise funds, which provide goods or services to users in exchange for charges or fees. The Charter Township reports the following fund as a major enterprise fund:

- Department of Public Works Fund - The Department of Public Works Fund (the "DPW Fund") is used to account for the results of operations that provide water and sewer services to residents and businesses, financed primarily by a user charge for the provision of those services.

Fiduciary Funds

Fiduciary funds include amounts held in a fiduciary capacity for others. These amounts will not be used to operate our government's programs. Activities that are reported as fiduciary include the following:

- The Other Postemployment Benefits Trust Fund accumulates resources in a trust for future retiree health care payments to retirees.
- The Tax Collection Fund collects taxes on behalf of all the taxing authorities (state, county, school district, and the various smaller authorities).

Interfund Activity

During the course of operations, the government 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 funds) are eliminated so that only the net amount is included as internal balances in the governmental activities column. Similarly, balances between the funds included in business-type activities (i.e., the enterprise funds) are eliminated so that only the net amount is included as internal balances in the business-type activities column.

Furthermore, certain activity occurs during the year involving transfers of resources between funds. In the 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. Similarly, balances between the funds included in business-type activities are eliminated so that only the net amount is included as transfers in the business-type 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 government 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 expended until they come due for payment. In addition, debt service expenditures, claims, and judgments are recorded only when payment is due.

December 31, 2025

Note 1 - Significant Accounting Policies (Continued)

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 Charter Township considers amounts collected within 60 days of year end to be available for recognition. The following major revenue sources meet the availability criterion: state-shared revenue and interest associated with the current fiscal period. Conversely, special assessments and federal grant reimbursements will be collected after the period of availability; receivables have been recorded for these, along with a deferred inflow.

Proprietary funds and 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, including special assessments. Taxes and other items not properly included among program revenue are reported instead as general revenue.

For the most part, the effect of interfund activity has been removed from these statements. Exceptions to this general rule are charges between the Charter Township's water and sewer functions and various other functions of the Charter Township. Eliminations of these charges would distort the direct costs and program revenue reported for the various functions concerned.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise 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. Securities traded on a national exchange are valued at the last reported sales price at current exchange rates.

Note 1 - Significant Accounting Policies (Continued)

Receivables and Payables

In general, outstanding balances between funds are reported as due to/from other funds. Activity between funds that is representative of lending/borrowing arrangements outstanding at the end of the fiscal year is referred to as advances to/from other funds. Any residual balances outstanding between the governmental activities and the business-type activities are reported in the government-wide financial statements as internal balances.

Prepaid Items

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. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

Restricted Assets

Unspent bond proceeds of the Capital Projects Fund and the DPW Fund are required to be set aside for construction. These amounts have been classified as restricted assets.

Capital Assets

Capital assets, which include property, plant, equipment, and intangible assets, are reported in the applicable governmental or business-type activities column in the government-wide financial statements. Capital assets are defined by the Charter Township as assets with an initial individual cost of more than \$10,000 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 acquisition value.

Infrastructure, intangibles, buildings, equipment, and vehicles are depreciated using the straight-line method over the following useful lives:

Capital Asset Class	Depreciable Life - Years
Buildings and improvements	10-50
Water and sewer distribution systems	20-99
Vehicles	3-10
Furniture and equipment	3-20

Intangible right-of-use assets - furniture and equipment are amortized over their useful life of five years.

Long-term Obligations

In the government-wide financial statements and the proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund-type statement of net position. Bond premiums and discounts are deferred and amortized over life of the bond using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are expensed at the time they are incurred. In the fund financial statements, governmental fund types recognize bond issuances as other financing sources, as well as bond premiums and discounts. The General Fund and debt service funds are generally used to liquidate governmental long-term debt.

Unearned Revenue

The Charter Township reports unearned revenue in connection with resources that have been received through nonexchange transactions but for which the Charter Township has not yet met all eligibility requirements.

December 31, 2025

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 a future period and so will not be recognized as an outflow of resources (expense/expenditure) until then.

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 Charter Township reports the following deferred outflows of resources and deferred inflows of resources:

Description	Inflows	Outflows
Unavailable revenue (those not collected within the period of availability) - Reported only at the modified accrual level	✓	
Deferred pension costs (or cost reductions)	✓	✓
Deferred OPEB costs (or cost reductions)	✓	✓
Property taxes levied for the following year and other resources received before the period resources may be used	✓	
Deferred inflows for leases	✓	

Net Position Flow Assumption

Sometimes the Charter Township will fund outlays for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted net position and unrestricted net position in the government-wide and proprietary fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the Charter Township's policy to consider restricted net position to have been depleted before unrestricted net position is applied.

Fund Balance Flow Assumptions

Sometimes the government will 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 government'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.

The transfer from the General Fund to the Building Fund is related to specific expenses incurred during the year that the Charter Township does not believe should be paid with restricted inflows; therefore, there is no residual fund balance from the transfer.

Fund Balance Policies

Fund Equity - In the fund financial statements, governmental funds report the following components of fund balance:

- **Nonspendable** - Amounts that are not in spendable form or are legally or contractually required to be maintained intact

December 31, 2025

Note 1 - Significant Accounting Policies (Continued)

- *Restricted* - Amounts that are legally restricted by outside parties, constitutional provisions, or enabling legislation for use for a specific purpose
- *Committed* - Amounts that have been formally set aside by the board for use for specific purposes. Commitments are made and can be rescinded only via resolution of the board of trustees.
- *Assigned* - Intent to spend resources on specific purposes by the governing body or the finance director in conjunction with the Charter Township's superintendent, who is authorized by resolution approved by the governing body to make assignments
- *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 that are levied become a lien on each December 1 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 following is a breakdown of tax levies reported in the General Fund and Parks and Recreation Fund:

Purpose	Millage Rate	Approximate Revenue
Operating millage	3.6876 \$	6,627,000
Master campus project	0.7000	1,258,000
Police millage	1.4941	2,685,000
Fire millage	0.9718	1,746,000
Mosquito millage	0.1350	243,000
Parks and recreation	0.2399	431,000
Act 198/255 taxes and administration fees		849,000
Total		<u>\$ 13,839,000</u>

A mill equals \$1 of tax per thousand dollars of property valuation (taxable valuation). The Charter Township's total taxable valuation for 2024 was approximately \$1,793,968,000, a portion of which is captured and remitted to the Downtown Development Authority.

To date, the mosquito and parks and recreation millages raised \$173,755 and \$788,340, respectively, more revenue than expenditures. As a result, \$173,755 and \$788,340 of the fund balance was restricted in the General Fund and Parks and Recreation Fund, respectively, as of December 31, 2025.

December 31, 2025**Note 1 - Significant Accounting Policies (Continued)****Pension**

The Charter Township offers a defined benefit pension plan to its public safety employees through the Municipal Employees' Retirement System of Michigan (MERS). The Charter Township 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 Charter Township's pension plan 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. The General Fund will be used to liquidate the net pension liability.

Other Postemployment Benefit Costs

The Charter Township offers retiree health care benefits to retirees. The Charter Township 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 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. The fund to which the employee is assigned (generally, the General Fund or Department of Public Works Fund) will be used to liquidate the liability.

Compensated Absences (Vacation and Sick Leave)

It is the Charter Township's policy to permit employees to accumulate earned but unused sick and vacation pay benefits. The compensated absence liabilities are reported in the government-wide and proprietary fund financial statements. 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 or settled through noncash means.

Proprietary Funds Operating Classification

Proprietary funds distinguish operating revenue and expenses from nonoperating items. Operating revenue and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenue of proprietary funds is charges to customers for sales or services. Operating expenses for these funds include the cost of sales or services and administrative expenses and may include depreciation on capital assets. All revenue and expenses not meeting this definition are reported as nonoperating revenue and expenses.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America 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 period. Actual results could differ from those estimates.

Leases

The Charter Township is a lessee for copiers. The Charter Township recognizes a lease liability and an intangible right-of-use lease asset (lease asset) in the governmental activities column in the government-wide financial statements. The Charter Township recognizes lease assets and liabilities with an initial value of \$10,000 or more.

December 31, 2025**Note 1 - Significant Accounting Policies (Continued)**

At the commencement of a lease, the Charter Township initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over its useful life.

Key estimates and judgments related to leases include how the Charter Township determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments.

- The Charter Township uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the Charter Township generally uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancelable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments and purchase option price that the Charter Township is reasonably certain to exercise.

The Charter Township monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability.

Lease assets are reported with other capital assets and lease liabilities are reported with long-term debt on the statement of net position.

The Charter Township is a lessor for noncancelable leases of cell tower space. The Charter Township 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 Charter Township 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 Charter Township determines the discount rate it uses to discount the expected lease receipts to present value, lease term, and lease receipts.

- The Charter Township 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.

The Charter Township 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.

Summarized Comparative Information

The basic financial statements include summarized comparative information in total but not at the level of detail required for a presentation in accordance with generally accepted accounting principles. Accordingly, such information should be read in conjunction with the Charter Township's financial statements for the year ended December 31, 2024, from which the summarized information was derived.

Note 1 - Significant Accounting Policies (Continued)

Adoption of New Accounting Pronouncement

During the year ended December 31, 2024, the Charter Township adopted GASB Statement No. 101, *Compensated Absences*. As a result, the liability for compensated absences in the statement of net position of the governmental activities and business-type activities has been calculated to comply with this new pronouncement. The governmental activities and business-type activities financial statements for the year ended December 31, 2023 have been restated in order to adopt GASB Statement No. 101. The restatement was accounted for in accordance with GASB Statement No. 100, *Accounting Changes and Error Corrections*. The effects of this adoption of a new accounting pronouncement included business-type activities/Department of Public Works December 31, 2023 net position being restated from \$97,083,325 to \$97,026,759 for a decrease in net position of \$56,566.

Accounting Changes

Changes to or within the Financial Reporting Entity

Change in Major Funds

The Solid Waste Fund was previously reported as a major fund but is now reported as a nonmajor fund for fiscal year 2025. The effects of this change in major funds are shown in the table below.

Adjustments to and Restatements of Beginning Balances

During fiscal year 2025, the changes noted above resulted in adjustments to and restatements of beginning net position and fund net position as follows:

	December 31, 2024		December 31, 2024
	As Previously Reported	Change to or within the Financial Reporting Entity	As Restated
Governmental funds:			
Major funds:			
General Fund	\$ 5,916,414	\$ -	\$ 5,916,414
Capital Projects Fund	6,144,477	-	6,144,477
Formerly major - Solid Waste Fund	37,744	(37,744)	-
Nonmajor funds	6,339,746	37,744	6,377,490
Total governmental funds	<u>\$ 18,438,381</u>	<u>\$ -</u>	<u>\$ 18,438,381</u>

Upcoming Accounting Pronouncements

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 Charter Township's financial statements for the year ending December 31, 2026.

December 31, 2025

Note 1 - Significant Accounting Policies (Continued)

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 Charter Township's financial statements for the year ending December 31, 2026.

In December 2025, the Governmental Accounting Standards Board issued Statement No. 105, *Subsequent Events*, which defines subsequent events as transactions or other events that occur after the date of the financial statements but before the date the financial statements are available to be issued. This statement clarifies the subsequent events that constitute recognized and nonrecognized events and establishes specific note disclosure requirements for nonrecognized events. The provisions of this statement are effective for the Authority's financial statements for the year ending December 31, 2027.

Note 2 - Deposits and Investments

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 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 OPEB trust fund is 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 Charter Township has designated two banks for the deposit of its funds. The investment policy adopted by the board in accordance with Public Act 196 of 1997 has authorized investment in bonds and securities of the United States government and bank accounts and CDs but not the remainder of state statutory authority, as listed above. The Charter Township's deposits and investments comply with all required laws and regulations.

The Charter Township'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 Charter Township's deposits may not be returned to it. The Charter Township does not have a deposit policy for custodial credit risk. At year end, the Charter Township had \$18,980,324 of bank deposits (certificates of deposit and checking and savings accounts). Of that amount, \$500,000 was covered by federal depository insurance, and the remainder was uninsured and uncollateralized. The Charter Township 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. To the extent that cash from various funds has been pooled, related investment income is allocated to each fund based on relative participation in the pool, except that custodial fund investment earnings are allocated to the General Fund, as provided by Michigan law.

The component unit, the Downtown Development Authority, had total deposits of \$1,760,658, of which \$250,000 was covered by federal depository insurance and the remainder was uninsured and uncollateralized.

December 31, 2025

Note 2 - Deposits and Investments (Continued)

Custodial Credit Risk of Investments

Custodial credit risk is the risk that, in the event of the failure of the counterparty, the Charter Township will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The Charter Township does not have a policy for custodial credit risk. At year end, the Charter Township 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 Charter Township'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 Charter Township's investment policy does not restrict investment maturities other than commercial paper, which can only be purchased with a 270-day maturity. The Charter Township prohibits investment of operating funds in securities maturing more than two years from the date of purchase. Reserves and capital improvements may be invested in securities exceeding two years but less than five years. There are no investments subject to investment risk.

At year end, the Charter Township had the following investments:

Investment	Carrying Value	Weighted-average Maturity (Years)
U.S. Treasury notes	\$ 14,209,660	1.02
U.S. agency bonds	653,565	0.62

Credit Risk

State law limits investments in commercial paper to the top two ratings issued by nationally recognized statistical rating organizations. The Charter Township has no investment policy that would further limit its investment choices. As of year end, the credit quality ratings of debt securities are as follows:

Investment	Market Value	Rating	Rating Organization
U.S. agency bonds	\$ 653,565	Aa1	Moody's
GovMic money market	3,597,535	Not rated	Moody's
Michigan Liquid Asset Fund Plus Cash Management	29,696	Not rated	Moody's

Concentration of Credit Risk

The Charter Township places no limit on the amount it may invest in any one issuer.

External Investment Pools

The Charter Township has \$3,597,535 invested with the Governments of Michigan Investing Cooperatively (GovMic) Investment Pool. The Charter Township has \$29,696 invested with the Michigan Liquid Asset Fund Plus Cash Management (MLAF, an underlying fund for GovMic). These pools are recorded at amortized cost in accordance with GASB Statement No. 79, *Certain External Investment Pools and Pool Participants*. There are no limitations or restrictions on withdrawals.

Note 3 - Fair Value Measurements

The Charter Township categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the 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 per share (or its equivalent) as a practical expedient are not classified in the fair value hierarchy below.

Note 3 - Fair Value Measurements (Continued)

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

The Charter Township has the following recurring fair value measurements as of December 31, 2025:

- Publicly traded stocks of \$203,930 are valued using quoted market prices (Level 1 inputs).
- U.S. Treasury and U.S. agency bonds of \$14,863,225 are valued using other inputs, such as interest rates and yield curves, that are observed at commonly quoted intervals (Level 2 inputs).

Investments in Entities that Calculate Net Asset Value per Share

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

As of December 31, 2025, the fair value, unfunded commitments, and redemption rules of those investments are as follows:

	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency, if Eligible</u>	<u>Redemption Notice Period</u>
MERS pooled investment funds	\$ 35,499,753	\$ -	None	None

The MERS pooled investment funds are a fully diversified portfolio combining traditional stocks and bonds with alternative asset classes, including real estate, private equity, and commodities. The objective is to provide current income and capital appreciation while minimizing the volatility of the capital markets. MERS manages the asset allocation and monitors the underlying investment managers of the MERS portfolio.

December 31, 2025

Note 4 - Capital Assets

Capital asset activity of the Charter Township's governmental and business-type activities was as follows:

Governmental Activities

	Balance January 1, 2025	Reclassifications	Additions	Disposals and Adjustments	Balance December 31, 2025
Capital assets not being depreciated:					
Land and land improvements	\$ 2,081,886	\$ -	\$ 1,728,000	\$ -	\$ 3,809,886
Construction in progress	1,907,505	(828,728)	5,246,705	-	6,325,482
Subtotal	3,989,391	(828,728)	6,974,705	-	10,135,368
Capital assets being depreciated:					
Buildings and improvements	27,924,453	21,021	40,137	-	27,985,611
Furniture and equipment	4,233,773	374,891	94,009	-	4,702,673
Vehicles	4,107,318	432,816	142,478	(195,345)	4,487,267
Infrastructure	5,677,933	-	-	-	5,677,933
Right-of-use asset - Furniture and equipment	32,149	-	-	-	32,149
Subtotal	41,975,626	828,728	276,624	(195,345)	42,885,633
Accumulated depreciation:					
Buildings and improvements	9,922,059	-	767,605	-	10,689,664
Furniture and equipment	3,158,951	-	259,640	-	3,418,591
Vehicles	2,365,300	-	442,468	(192,247)	2,615,521
Infrastructure	4,816,366	-	211,523	-	5,027,889
Right-of-use asset - Furniture and equipment	20,304	-	6,768	-	27,072
Subtotal	20,282,980	-	1,688,004	(192,247)	21,778,737
Net capital assets being depreciated	21,692,646	828,728	(1,411,380)	(3,098)	21,106,896
Net governmental activities capital assets	\$ 25,682,037	\$ -	\$ 5,563,325	\$ (3,098)	\$ 31,242,264

December 31, 2025

Note 4 - Capital Assets (Continued)

Business-type Activities

	Balance January 1, 2025	Reclassifications	Additions	Disposals and Adjustments	Balance December 31, 2025
Capital assets not being depreciated:					
Land	\$ 3,115,074	\$ (1,938,693)	\$ -	\$ -	\$ 1,176,381
Construction in progress	8,237,321	(3,573,698)	33,060,807	-	37,724,430
Subtotal	11,352,395	(5,512,391)	33,060,807	-	38,900,811
Capital assets being depreciated:					
Water and sewer distribution systems	120,877,423	5,512,391	2,799,286	(22,687)	129,166,413
Buildings and improvements	1,860,010	-	-	-	1,860,010
Furniture and equipment	2,268,547	-	32,302	-	2,300,849
Vehicles	3,246,025	-	269,765	(264,506)	3,251,284
Subtotal	128,252,005	5,512,391	3,101,353	(287,193)	136,578,556
Accumulated depreciation:					
Water and sewer distribution systems	43,752,959	-	1,900,005	-	45,652,964
Buildings and improvements	809,762	-	138,741	-	948,503
Furniture and equipment	1,933,969	-	134,144	-	2,068,113
Vehicles	2,650,540	-	311,876	(264,506)	2,697,910
Subtotal	49,147,230	-	2,484,766	(264,506)	51,367,490
Net capital assets being depreciated	79,104,775	5,512,391	616,587	(22,687)	85,211,066
Net business-type activities capital assets	<u>\$ 90,457,170</u>	<u>\$ -</u>	<u>\$ 33,677,394</u>	<u>\$ (22,687)</u>	<u>\$ 124,111,877</u>

Depreciation expense was charged to programs of the primary government as follows:

Governmental activities:	
General government	\$ 412,823
Public safety	992,373
Recreation and culture	282,808
Total governmental activities	<u>\$ 1,688,004</u>
Business-type activities - Department of Public Works	<u>\$ 2,484,766</u>

December 31, 2025

Note 4 - Capital Assets (Continued)

Construction Commitments

The Charter Township has active construction projects at year end. At year end, the Charter Township's commitments with contractors are as follows:

	Spent to Date	Remaining Commitment
McCandlish Road watermain replacement	\$ 174,090	\$ 409,213
Tech Village	128,377	92,723
Wishing Well Estates (sump)	924,993	366,631
Bicentennial Park LWCF	102,363	18,037
Embury path	311,681	524,219
New DPS building	15,007,830	2,343,662
Fire station #1	5,550,841	866,834
Total	<u>\$ 22,200,175</u>	<u>\$ 4,621,319</u>

Note 5 - Interfund Receivables, Payables, and Transfers

The composition of interfund balances is as follows:

Receivable Fund	Payable Fund	Amount
Nonmajor governmental funds	Capital Projects Fund	\$ 1,027
	Nonmajor governmental funds	6,700
	Total	<u>\$ 7,727</u>

The balances 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.

The balance of amounts owed to the discretely presented component unit is as follows:

Receivable	Payable	Amount
Downtown Development Authority	Capital Projects Fund	\$ 248,693

The balance owed above resulted from expenses paid by the Downtown Development Authority to be reimbursed by the Capital Projects Fund.

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

Paying Fund (Transfer Out)	Receiving Fund (Transfer In)	Amount
General Fund	Nonmajor governmental funds	\$ 1,478,844
	Capital Projects Fund	1,000,000
	Total General Fund	2,478,844
Nonmajor governmental funds	Capital Projects Fund	500,000
	Total	<u>\$ 2,978,844</u>

December 31, 2025

Note 5 - Interfund Receivables, Payables, and Transfers (Continued)

The transfer from the General Fund to the Master Campus Project Fund (nonmajor governmental fund) represents the transfer of unrestricted resources for debt service. The transfers to the Capital Projects Fund and Parks and Recreation Fund (nonmajor governmental fund) represent transfers of resources for projects. The transfer from the General Fund to the Building Fund (nonmajor governmental fund) was to fund particular activities. The transfer from nonmajor governmental funds to the Capital Projects Fund represents a transfer of resources for capital projects.

Note 6 - Long-term Debt

The Charter Township issues bonds to provide for the acquisition and construction of major capital facilities. General obligation bonds are direct obligations and pledge the full faith and credit of the Charter Township. County contractual agreements and installment purchase agreements are also general obligations of the government.

The proceeds from the 2006 Capital Improvement Bonds (subsequently refunded in 2015) were used to finance the construction of the Grand Blanc Township Police Department building. The proceeds of all special assessment obligations represent the financing of road improvements done by the Genesee County Road Commission (the "Road Commission") that benefit certain districts within the Charter Township; these districts are assessed, at least in part, for the cost of the improvements. The remaining cost is split between the Road Commission and the Charter Township. The Charter Township funds its portion of the cost annually from General Fund revenue. No additional funds have been set aside for the future payment of this debt. Other long-term obligations include compensated absences and leases.

The proceeds from the 2024 Capital Improvement Bonds were used to finance the construction of the Grand Blanc Township Fire/DPW building.

Long-term debt activity can be summarized as follows:

Governmental Activities

	Interest Rate Ranges	Principal Maturity Ranges	Beginning Balance	Additions	Reductions	Ending Balance	Due within One Year
Bonds and contracts payable:							
Direct borrowings and direct placements:							
Special assessment bonds - 2015							
Sandalwood Road Bond:							
Amount of issue: \$149,000							
Maturing through 2025	1.75%	\$15,000	\$ 15,000	\$ -	\$ (15,000)	\$ -	\$ -
Special assessment bonds - 2018							
Concord Green Bond:							
Amount of issue: \$404,000		\$43,000-					
Maturing through 2027	2.70%-3.45%	\$44,000	131,000	-	(44,000)	87,000	44,000
Special assessment bonds - 2020							
Grand Waliea Bond:							
Amount of issue: \$475,000		\$47,000-					
Maturing through 2030	1.38%	\$49,000	285,000	-	(49,000)	236,000	48,000
Special assessment bonds - 2020							
Grand Blanc Estates Bond:							
Amount of issue: \$451,000		\$30,000-					
Maturing through 2035	1.74%	\$33,000	333,000	-	(32,000)	301,000	30,000
Special assessment bonds - 2021							
Grandville Estates Bond:							
Amount of issue: \$717,000		\$50,000-					
Maturing through 2036	0.65%-1.95%	\$51,000	581,000	-	(50,000)	531,000	50,000
General obligation limited tax refunding bonds, Downtown Development, Series 2022:							
Amount of issue: \$4,115,000		\$125,000-					
Maturing through 2033	3.40%	\$775,000	3,990,000	-	(180,000)	3,810,000	240,000
Police camera financing:							
Amount of issue: \$207,011		\$38,702-					
Maturing through 2026	0.00%	\$41,402	81,005	-	(40,502)	40,503	40,503

December 31, 2025

Note 6 - Long-term Debt (Continued)

	Interest Rate Ranges	Principal Maturity Ranges	Beginning Balance	Additions	Reductions	Ending Balance	Due within One Year
Police taser financing:							
Amount of issue: \$153,247		\$28,283 -					
Maturing through 2028	0.00%	\$31,814	\$ 120,102	\$ -	\$ (28,283)	\$ 91,819	\$ 29,413
Total direct borrowings and direct placements principal outstanding			5,536,107	-	(438,785)	5,097,322	481,916
Other debt:							
General obligation limited tax refunding bonds, Series 2015:							
Amount of issue: \$7,710,000		\$515,000-					
Maturing through 2031	3.00%-4.00%	\$605,000	4,045,000	-	(605,000)	3,440,000	595,000
Premium on bonds payable			254,710	-	(40,754)	213,956	-
General obligation limited tax, Series 2024:							
Amount of issue: \$3,228,300		\$99,450 -					
Maturing through 2045	4.00% - 5.00%	\$232,900	3,228,300	-	-	3,228,300	99,450
Premium on bonds payable			224,930	-	(11,108)	213,822	-
Special assessment bonds - 2024 Concord Green/Kings Pointe:							
Amount of issue: \$945,000		\$75,000-					
Maturing through 2034	4.00%-5.00%	\$100,000	945,000	-	(75,000)	870,000	80,000
Premium on bonds payable			71,278	-	(7,706)	63,572	-
Special assessment bonds - Wishing Well, Series 2025 Bond:							
Amount of issue: \$2,890,000		\$4,875-					
Maturing through 2040	5.00%	\$423,875	-	2,890,000	-	2,890,000	75,000
Premium on bonds payable			-	252,141	(5,764)	246,377	-
Total other debt principal outstanding			8,769,218	3,142,141	(745,332)	11,166,027	849,450
Total bonds and contracts payable			14,305,325	3,142,141	(1,184,117)	16,263,349	1,331,366
Leases			12,452	-	(7,025)	5,427	5,427
Accumulated compensated absences			476,684	58,311	-	534,995	230,905
Total governmental activities			\$ 14,794,461	\$ 3,200,452	\$ (1,191,142)	\$ 16,803,771	\$ 1,567,698

December 31, 2025

Note 6 - Long-term Debt (Continued)

Business-type Activities

	Interest Rate Ranges	Principal Maturity Ranges	Beginning Balance	Additions	Reductions	Ending Balance	Due within One Year
Bonds and contracts payable:							
Direct borrowings and direct placements - Kearsley Creek Interceptor Genesee County Municipal Agreement:							
Amount of issue: \$16,229,723							
Maturing through 2045	2.50%	\$59,155	\$ 1,183,104	\$ 15,046,619	\$ -	\$ 16,229,723	\$ -
Other debt:							
General obligation limited tax, Series 2024:							
Amount of issue: \$15,761,700		\$485,000 -					
Maturing through 2045	4.00%-5.00%	\$1,137,100	15,761,700	-	-	15,761,700	485,550
Premium on bonds payable			1,098,188	-	(54,232)	1,043,956	-
Total other debt principal outstanding			16,859,888	-	(54,232)	16,805,656	485,550
Total bonds and contracts payable			18,042,992	15,046,619	(54,232)	33,035,379	485,550
Accumulated compensated absences			73,446	205	-	73,651	29,255
Total business-type activities			\$ 18,116,438	\$ 15,046,824	\$ (54,232)	\$ 33,109,030	\$ 514,805

The tables above disclose the net change in compensated absences.

In 2024, the Charter Township entered into an agreement with the Genesee County Drain Commission for the replacement of the Kearsley Creek Interceptor. This project includes multiple local communities along with Oakland County. The total estimated cost of the project is \$55 million. The Charter Township's estimated share is approximately \$21.1 million. Total debt incurred to date by the Charter Township is approximately \$16.2 million.

Debt Service Requirements to Maturity

Annual debt service requirements to maturity for the above bonds and note obligations are as follows:

Years Ending December 31	Governmental Activities					Business-type Activities				
	Direct Borrowings and Direct Placements		Other Debt		Total	Direct Borrowings and Direct Placements		Other Debt		Total
	Principal	Interest	Principal	Interest		Principal	Interest	Principal	Interest	
2026	\$ 481,916	\$ 144,054	\$ 849,450	\$ 462,869	\$ 1,938,289	\$ -	\$ 480,601	\$ 485,550	\$ 704,068	\$ 1,670,219
2027	501,591	131,623	988,700	411,978	2,033,892	787,955	503,338	506,300	679,272	2,476,865
2028	523,788	117,716	988,800	368,366	1,998,670	809,231	483,639	531,200	653,335	2,477,405
2029	557,000	102,273	989,750	324,652	1,973,675	828,227	463,408	560,250	626,048	2,477,933
2030	621,000	84,566	985,700	280,916	1,972,182	847,223	442,702	589,300	597,310	2,476,535
2031-2035	2,367,000	129,877	2,650,400	931,300	6,078,577	4,578,042	1,884,406	3,419,600	2,502,450	12,384,498
2036-2040	45,027	438	1,884,950	442,132	2,372,547	5,170,718	1,283,276	4,345,050	1,553,843	12,352,887
2041-2045	-	-	1,090,550	112,183	1,202,733	3,208,327	331,099	5,324,450	547,717	9,411,593
Total	\$ 5,097,322	\$ 710,547	\$10,428,300	\$ 3,334,396	\$19,570,565	\$16,229,723	\$ 5,872,469	\$15,761,700	\$ 7,864,043	\$45,727,935

For the year ended December 31, 2025, interest expense was \$1,424,037.

December 31, 2025

Note 7 - Risk Management

The Charter Township 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 Charter Township has purchased commercial insurance for workers' compensation and medical benefits and participates in the Michigan Townships Participating Plan (the "Plan") risk pool for claims relating to general liability. 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 Townships Participating Plan operates as an insurance purchasing pool for local units of government in Michigan. The plan purchases commercial insurance on behalf of its members at a lower cost than would be available on an individual basis.

Note 8 - Defined Contribution Pension Plan

The Charter Township provides pension benefits to all of its full-time employees (except police personnel hired prior to January 1, 2023, who are covered by a defined benefit plan effective January 1, 1993) through a defined contribution plan administered through MERS. In a defined contribution plan, benefits depend solely on amounts contributed to the plan plus investment earnings. Employees are eligible to participate one year after the date of employment. As established by the Charter Township's board of trustees, the Charter Township contributes 15 percent of employees' gross earnings, and employees are not permitted to make contributions other than participant rollover contributions. In accordance with these requirements, the Charter Township contributed \$648,044 during the current year, and there was no employee contribution.

Note 9 - Pension Plan

Plan Description

The Charter Township participates in an agent multiple-employer defined benefit pension plan administered by the Municipal Employees' Retirement System of Michigan, which covers all public safety employees of the Charter Township hired prior to January 1, 2023. MERS was established as a statewide public employee pension plan by the Michigan Legislature under PA 135 of 1945 and is administered by a nine-member retirement board. MERS issues a publicly available financial report, which includes the financial statements and required supplementary information of this defined benefit plan. This report can be obtained at www.mersofmich.com or by writing to MERS at 1134 Municipal Way, Lansing, MI 48917.

Benefits Provided

The plan provides certain retirement, disability, and death benefits to plan members and beneficiaries. PA 427 of 1984, as amended, established and amends the benefit provisions of the participants in MERS.

Retirement benefits for command and patrol employees are calculated as 2.50 percent of the employee's final 5-year average salary times the employee's years of service. Normal retirement age is 60 with early retirement at 50 with 25 years of service or a reduced payout at age 55 and 15 years of service. The vesting period is 10 years. Employees are eligible for nonduty disability benefits after 10 years of service and for duty-related disability benefits upon hire. Disability retirement benefits are determined in the same manner as retirement benefits but are payable immediately without an actuarial reduction. An employee who leaves service may withdraw his or her contributions plus any accumulated interest.

Retirement benefits for closed bargaining unit (BU) employees are calculated as 2.00 percent of the employee's final 5-year average salary times the employee's years of service. Normal retirement age is 60 with early retirement at 50 with 25 years of service or a reduced payout at age 55 and 15 years of service. The vesting period is 10 years. Employees are eligible for nonduty disability benefits after 10 years of service and for duty-related disability benefits upon hire. Disability retirement benefits are determined in the same manner as retirement benefits but are payable immediately without an actuarial reduction. An employee who leaves service may withdraw his or her contributions plus any accumulated interest.

Note 9 - Pension Plan (Continued)

Benefit terms provide for annual cost of living adjustments to each employee's retirement allowance subsequent to the employee's retirement date. The annual adjustments are 2.5 percent noncompounded.

Benefit terms, within the parameters established by MERS, are generally established and amended by authority of the board of trustees, generally after negotiations of these terms with the affected unions. Police and fire employees' benefit terms may be subject to binding arbitration in certain circumstances.

Employees Covered by Benefit Terms

At the December 31, 2024 measurement date, the following employees were covered by the benefit terms:

	MERS Plan
Inactive plan members or beneficiaries currently receiving benefits	41
Inactive plan members entitled to but not yet receiving benefits	1
Active plan members	39
Total employees covered by the plan	81

Contributions

Article 9, Section 24 of the State of Michigan constitution requires that financial benefits arising on account of employee service rendered in each year be funded during that year. Accordingly, MERS retains an independent actuary to determine the annual contribution. The employer is required to contribute amounts at least equal to the actuarially determined rate established by the MERS retirement board. The actuarially determined rate is the estimated amount necessary to finance the costs of benefits earned by plan members during the year, with an additional amount to finance any unfunded accrued liability. The employer may establish contribution rates to be paid by its covered employees.

For command and patrol, the plan provides that the employer and employees contribute amounts necessary to fund the actuarially determined benefits. Employees are required to contribute 11 percent of compensation. The Charter Township makes employer contributions in accordance with funding requirements determined by the system's actuary. The Charter Township's current contribution requirement is approximately \$128,000 per month.

For closed BU employees, the plan provides that the employer contribute amounts necessary to fund the actuarially determined benefits. The Charter Township makes employer contributions in accordance with funding requirements determined by the system's actuary. The Charter Township had no required contributions for the year.

Net Pension Liability

The net pension liability reported at December 31, 2025 was determined using a measure of the total pension liability and the pension net position as of December 31, 2024. The December 31, 2024 total pension liability was determined by an actuarial valuation performed as of that date.

December 31, 2025

Note 9 - 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 December 31, 2023	\$ 38,495,155	\$ 26,623,782	\$ 11,871,373
Changes for the year:			
Service cost	725,990	-	725,990
Interest	2,732,058	-	2,732,058
Differences between expected and actual experience	1,165,205	-	1,165,205
Changes in assumptions	166,734	-	166,734
Contributions - Employer	-	2,289,144	(2,289,144)
Contributions - Employee	-	602,707	(602,707)
Net investment income	-	2,000,671	(2,000,671)
Benefit payments, including refunds	(1,602,196)	(1,602,196)	-
Administrative expenses	-	(59,718)	59,718
Miscellaneous other charges	(12,213)	(12,213)	-
Net changes	3,175,578	3,218,395	(42,817)
Balance at December 31, 2024	<u>\$ 41,670,733</u>	<u>\$ 29,842,177</u>	<u>\$ 11,828,556</u>

The plan's fiduciary net position represents 71.6 percent of the total pension liability.

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

For the year ended December 31, 2025, the Charter Township recognized pension expense of \$2,714,001. At December 31, 2025, the Charter Township 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	\$ 1,527,618	\$ 281,227
Changes in assumptions	297,906	-
Net difference between projected and actual earnings on pension plan investments	958,657	-
Employer contributions to the plan subsequent to the measurement date	2,541,256	-
Total	<u>\$ 5,325,437</u>	<u>\$ 281,227</u>

Note 9 - Pension Plan (Continued)

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows (note that employer contributions subsequent to the measurement date will reduce the net pension liability and, therefore, will not be included in future pension expense):

Years Ending December 31	Amount
2026	\$ 1,059,466
2027	1,316,874
2028	135,687
2029	(9,073)
Total	<u>\$ 2,502,954</u>

Actuarial Assumptions

The total pension liability in the December 31, 2024 actuarial valuation was determined using an inflation assumption of 2.5 percent, assumed salary increases (including inflation) of 3.00 percent, an investment rate of return (net of investment expenses) of 7.18 percent, and the Pub-2010 mortality tables.

Discount Rate

The discount rate used to measure the total pension liability was 7.18 percent. The projection of cash flows used to determine the discount rate assumes that employee contributions will be made at the current contribution rate and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the employee rate.

Projected Cash Flows

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.

The long-term expected rate of return on pension plan investments was determined using a model 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 by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return as of December 31, 2024, the measurement date, for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Long-term Expected Real Rate of Return
Global equity	60.00 %	4.50 %
Global fixed income	20.00	2.16
Private investments	20.00	6.50

Note 9 - Pension Plan (Continued)

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

The following presents the net pension liability of the Charter Township, calculated using the discount rate of 7.18 percent, as well as what the Charter Township's net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (6.18 percent) or 1 percentage point higher (8.18 percent) than the current rate:

	1 Percentage Point Decrease (6.18%)	Current Discount Rate (7.18%)	1 Percentage Point Increase (8.18%)
Net pension liability of the Charter Township	\$ 17,701,294	\$ 11,828,556	\$ 7,017,856

Pension Plan Fiduciary Net Position

Detailed information about the plan's fiduciary net position is available in the separately issued financial report. 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 has been determined on the same basis as it is 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

With the most recent valuation, the mortality improvement scale was updated from MP-2019 to MP-2021.

Note 10 - Joint Ventures

The Charter Township is a member of the Grand Blanc District Library Commission, which provides library services to the residents of the Charter Township and the City of Grand Blanc, Michigan. The participating communities provide annual funding for its operations. During the current year, the Charter Township contributed \$68,592 for its operations. The Charter Township is unaware of any circumstances that would cause an additional benefit or burden to the participating governments in the near future. Complete financial statements for the Grand Blanc District Library Commission can be obtained from the administrative offices at 4195 West Pasadena, Flint, MI 48504.

Note 11 - Other Postemployment Benefit Plan

Plan Description

The Charter Township provides OPEB for all employees who meet eligibility requirements. The benefits are provided through the plan, a single-employer defined benefit plan administered by the Charter Township.

The financial statements of the OPEB plan are included in these financial statements as a pension and other employee benefit trust fund (a fiduciary fund). There are no separately issued financial statements.

Management of the plan is vested in the township board.

Benefits Provided

The plan provides retiree health care benefits for retirees and their dependents. Benefits are provided through a third-party insurer in accordance with labor contracts.

December 31, 2025

Note 11 - Other Postemployment Benefit Plan (Continued)

Employees Covered by Benefit Terms

The following members were covered by the benefit terms:

	Grand Blanc Township Retiree Health Care Plan
Date of member count	December 31, 2025
Inactive plan members or beneficiaries currently receiving benefits	49
Active plan members	43
Total plan members	92

Contributions

Retiree health care costs are paid by the Charter Township on a pay-as-you-go basis. Additionally, the Charter Township contributes additional contributions, as determined by the township board. For the fiscal year ended December 31, 2025, the Charter Township made payments for postemployment health benefit premiums of \$719,717, plus prefunded contributions of \$750,000. Employees retiring after various dates in 2017 contribute monthly amounts, as specified in their labor contracts.

Net OPEB Asset

The Charter Township has chosen to use the December 31 measurement date as its measurement date for the net OPEB asset. The December 31, 2025 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, 2025 measurement date. The December 31, 2025 total OPEB liability was determined by an actuarial valuation performed as of that date.

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

Changes in Net OPEB Liability (Asset)	Increase (Decrease)		
	Total OPEB Liability	Plan Net Position	Net OPEB Liability (Asset)
Balance at December 31, 2024	\$ 30,225,968	\$ 30,172,861	\$ 53,107
Changes for the year:			
Service cost	454,741	-	454,741
Interest	2,122,887	-	2,122,887
Differences between expected and actual experience	(1,818,204)	-	(1,818,204)
Changes in assumptions	160,817	-	160,817
Contributions - Employer	-	1,469,717	(1,469,717)
Net investment income	-	4,576,892	(4,576,892)
Benefit payments, including refunds	(719,717)	(719,717)	-
Net changes	200,524	5,326,892	(5,126,368)
Balance at December 31, 2025	\$ 30,426,492	\$ 35,499,753	\$ (5,073,261)

Based on funding to date, the governmental activities' share of the net OPEB asset is \$308,848, while the business-type activities report a net OPEB asset of \$4,764,413.

The plan's fiduciary net position represents 116.7 percent of the total OPEB liability.

December 31, 2025

Note 11 - Other Postemployment Benefit Plan (Continued)

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

For the year ended December 31, 2025, the Charter Township recognized an OPEB cost recovery of \$4,593,247.

At December 31, 2025, the Charter Township 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	\$ 1,946,912	\$ 2,130,425
Changes in assumptions	618,392	4,502,124
Net difference between projected and actual earnings on OPEB plan investments	-	1,511,202
Total	<u>\$ 2,565,304</u>	<u>\$ 8,143,751</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
2026	\$ (3,203,309)
2027	(783,913)
2028	(772,037)
2029	(819,188)
Total	<u>\$ (5,578,447)</u>

Actuarial Assumptions

The total OPEB liability in the December 31, 2025 actuarial valuation was determined using assumed salary increases (including inflation) of 4 percent; an investment rate of return (net of investment expenses) of 7 percent; a health care cost trend rate of 7.5 percent, decreasing to an ultimate rate of 4.5 percent; and the Pub-2010 mortality tables for general and public safety employees with the MP-2021 improvement scale. These assumptions were applied to all periods included in the measurement.

Discount Rate

The discount rate used to measure the total OPEB liability was 7.0 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 the Charter Township's contributions will be made at rates equal to the difference between actuarially determined contribution rates and the employee rate.

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

Note 11 - Other Postemployment Benefit Plan (Continued)

Investment Rate of Return

The long-term expected rate of return on OPEB plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of OPEB plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and adding expected inflation. Best estimates of arithmetic real rates of return as of the December 31, 2025 measurement date for each major asset class included in the OPEB plan's target asset allocation, as disclosed in the investment policy section below, are summarized in the following tables:

Asset Class	Long-term Expected Real Rate of Return
Global equity	4.50 %
Global fixed income	2.16
Private investments	6.50

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

The following presents the net OPEB asset of the Charter Township, calculated using the discount rate of 7.0 percent, as well as what the Charter Township'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 (6.0%)	Current Discount Rate (7.0%)	1 Percentage Point Increase (8.0%)
Net OPEB asset of the plan	\$ (567,537)	\$ (5,073,261)	\$ (8,756,703)

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

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

	1 Percentage Point Decrease (3.50% - 6.50%)	Current Health Care Cost Trend Rate (4.50% - 7.50%)	1 Percentage Point Increase (5.50% - 8.50%)
Net OPEB (asset) liability of the plan	\$ (9,174,812)	\$ (5,073,261)	\$ 623

Assumption Changes

In the current year, the initial health care cost trend rate was increased from 7.0 percent to 7.5 percent.

December 31, 2025

Note 11 - Other Postemployment Benefit Plan (Continued)

Investment Policy

The OPEB plan’s policy in regard to the allocation of invested assets is established and may be amended by the board by a majority vote of its members. It is the policy of the OPEB board to pursue an investment strategy that manages risk through the prudent diversification of the portfolio across a broad selection of distinct asset classes. The OPEB plan’s investment policy discourages the use of cash equivalents, except for liquidity purposes, and aims to refrain from dramatically shifting asset class allocations over short time spans. The following was the board’s adopted asset allocation policy as of December 31, 2025:

Asset Class	Target Allocation
Global equity	60.00 %
Global fixed income	20.00
Private investments	20.00

Rate of Return

For the year ended December 31, 2025, the annual money-weighted rate of return on OPEB plan investments, net of OPEB plan investment expense, was 15.40 percent. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Note 12 - Leases

The Charter Township leases copiers from a third party. Payments are fixed monthly.

Lease asset activity of the Charter Township is included in Note 4.

Future principal and interest payment requirements related to the Charter Township’s lease liability at December 31, 2025 are as follows:

Year Ending	Principal	Interest	Total
2026	\$ 5,427	\$ 77	\$ 5,504

The Charter Township leases cell tower space to various third parties. Payments are generally fixed monthly.

During the year ended December 31, 2025, the Charter Township recognized the following related to its lessor agreements:

Lease revenue	\$ 75,057
Interest income related to its leases	40,803

Required Supplementary Information

General Fund

The General Fund is the primary operating fund of the Charter Township and is used to record all resource inflows and outflows that are not accounted for in another special-purpose fund. General Fund activities are funded by revenue from state-shared revenue, general property taxes, and other sources. The activities being paid for through the general fund constitute the core administrative and operational tasks of the Charter Township. The schedule comparing revenue and expenditures - budgetary comparison schedule - compares the activity in the final amended budget (the level on which expenditures may not legally exceed appropriations) to actual revenue and expenditures.

Charter Township of Grand Blanc

Required Supplementary Information Budgetary Comparison Schedule General Fund

Year Ended December 31, 2025

	Original Budget	Amended Budget	Actual	Variance with Amended Budget
Revenue				
Property taxes	\$ 13,140,515	\$ 13,170,515	\$ 13,171,697	\$ 1,182
Special assessments	750,468	750,468	1,006,861	256,393
Intergovernmental:				
Federal sources	-	-	4,846	4,846
State sources	5,122,003	5,122,003	4,889,350	(232,653)
Local grants and contributions	134,500	134,500	166,899	32,399
Fines and forfeitures	80,000	110,000	171,126	61,126
Licenses and permits	71,350	71,350	78,876	7,526
Investment income	380,150	460,150	509,707	49,557
Other revenue:				
Local donations	6,000	6,000	750	(5,250)
Administrative reimbursements and other miscellaneous income	2,222,460	2,291,460	2,284,870	(6,590)
Cable franchise fees	465,000	465,000	442,502	(22,498)
Total revenue	22,372,446	22,581,446	22,727,484	146,038
Expenditures				
Current services:				
General government:				
Legislative	378,988	478,988	386,267	92,721
Superintendent's office	755,781	755,781	719,235	36,546
Finance department	858,582	851,127	660,969	190,158
GIS/IT	613,789	613,789	605,029	8,760
Treasurer's office	500,087	500,087	406,513	93,574
Assessor's office	714,307	714,307	650,223	64,084
Clerk's office	367,384	367,384	305,439	61,945
Buildings and grounds	260,000	260,000	206,783	53,217
Legal and attorney	170,000	170,000	83,109	86,891
Elections	207,244	157,244	120,672	36,572
Planning and zoning	296,456	329,456	304,300	25,156
Insurance and other functions	745,845	750,000	750,000	-
Public safety:				
Police	10,867,261	11,467,261	10,871,734	595,527
Fire	2,341,503	2,341,503	2,352,311	(10,808)
Emergency response	-	129,300	138,051	(8,751)
Public works	8,167,892	4,067,892	4,186,010	(118,118)
Debt service	331,877	431,877	431,940	(63)
Total expenditures	27,576,996	24,385,996	23,178,585	1,207,411
Excess of Expenditures Over Revenue	(5,204,550)	(1,804,550)	(451,101)	1,353,449
Other Financing (Uses) Sources				
Transfers out	(2,015,450)	(2,515,450)	(2,478,844)	36,606
New debt issued	7,200,000	3,200,000	2,890,000	(310,000)
Debt premium	-	-	252,141	252,141
Proceeds from sale of capital assets	20,000	20,000	25,545	5,545
Total other financing sources	5,204,550	704,550	688,842	(15,708)
Net Change in Fund Balance	-	(1,100,000)	237,741	1,337,741
Fund Balance - Beginning of year	5,908,329	5,908,329	5,908,329	-
Fund Balance - End of year	<u>\$ 5,908,329</u>	<u>\$ 4,808,329</u>	<u>\$ 6,146,070</u>	<u>\$ 1,337,741</u>

Charter Township of Grand Blanc

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

	Last Ten Plan Years									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Total Pension Liability										
Service cost	\$ 725,990	\$ 737,807	\$ 752,042	\$ 652,876	\$ 550,932	\$ 526,471	\$ 492,883	\$ 451,817	\$ 448,933	\$ 444,281
Interest	2,732,058	2,509,946	2,426,136	2,187,119	1,995,185	1,900,475	1,759,755	1,661,589	1,619,956	1,515,063
Changes in benefit terms	-	51,382	(849)	(21,243)	(37,305)	(67,680)	(36,179)	(21,961)	8,686	(40,553)
Differences between expected and actual experience	1,165,205	1,307,429	(703,068)	1,459,028	(114,637)	76,551	455,894	13,927	(668,282)	(22,513)
Changes in assumptions	166,734	345,711	-	1,514,500	1,128,485	1,011,117	-	-	-	846,845
Benefit payments, including refunds	(1,602,196)	(1,415,823)	(1,157,314)	(1,069,649)	(963,714)	(934,579)	(925,740)	(871,925)	(908,681)	(812,129)
Miscellaneous other	(12,213)	(494)	(48,651)	(35,982)	(27,037)	-	-	-	-	-
Net Change in Total Pension Liability	3,175,578	3,535,958	1,268,296	4,686,649	2,531,909	2,512,355	1,746,613	1,233,447	500,612	1,930,994
Total Pension Liability - Beginning of year	38,495,155	34,959,197	33,690,901	29,004,252	26,472,343	23,959,988	22,213,375	20,979,928	20,479,316	18,548,322
Total Pension Liability - End of year	\$ 41,670,733	\$ 38,495,155	\$ 34,959,197	\$ 33,690,901	\$ 29,004,252	\$ 26,472,343	\$ 23,959,988	\$ 22,213,375	\$ 20,979,928	\$ 20,479,316
Plan Fiduciary Net Position										
Contributions - Employer	\$ 2,289,144	\$ 2,221,541	\$ 1,229,803	\$ 1,289,175	\$ 1,604,852	\$ 1,059,876	\$ 986,910	\$ 1,678,190	\$ 1,239,870	\$ 791,064
Contributions - Member	602,707	657,893	570,787	485,047	359,585	329,178	293,525	281,622	249,860	240,707
Net investment income (loss)	2,000,671	2,614,407	(2,726,288)	2,923,857	2,633,790	2,092,412	(628,194)	1,712,426	1,260,874	(168,003)
Administrative expenses	(59,718)	(54,085)	(45,917)	(34,499)	(36,296)	(36,091)	(30,423)	(27,018)	(24,852)	(24,029)
Benefit payments, including refunds	(1,602,196)	(1,415,823)	(1,157,314)	(1,069,649)	(963,714)	(934,579)	(925,740)	(871,925)	(908,681)	(812,129)
Other	(12,213)	(494)	(48,651)	(35,982)	(27,037)	-	-	-	-	-
Net Change in Plan Fiduciary Net Position	3,218,395	4,023,439	(2,177,580)	3,557,949	3,571,180	2,510,796	(303,922)	2,773,295	1,817,071	27,610
Plan Fiduciary Net Position - Beginning of year	26,623,782	22,600,343	24,777,923	21,219,974	17,648,794	15,137,998	15,441,920	12,668,625	10,851,554	10,823,944
Plan Fiduciary Net Position - End of year	\$ 29,842,177	\$ 26,623,782	\$ 22,600,343	\$ 24,777,923	\$ 21,219,974	\$ 17,648,794	\$ 15,137,998	\$ 15,441,920	\$ 12,668,625	\$ 10,851,554
Charter Township's Net Pension Liability - Ending	\$ 11,828,556	\$ 11,871,373	\$ 12,358,854	\$ 8,912,978	\$ 7,784,278	\$ 8,823,549	\$ 8,821,990	\$ 6,771,455	\$ 8,311,303	\$ 9,627,762
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	71.61 %	69.16 %	64.65 %	73.54 %	73.16 %	66.67 %	63.18 %	69.52 %	60.38 %	52.99 %
Covered Payroll	\$ 3,646,352	\$ 3,613,157	\$ 3,708,293	\$ 3,607,051	\$ 3,355,252	\$ 3,409,788	\$ 3,270,622	\$ 3,030,298	\$ 3,000,886	\$ 3,032,637
Charter Township's Net Pension Liability as a Percentage of Covered Payroll	324.39 %	328.56 %	333.28 %	247.10 %	232.00 %	258.77 %	269.73 %	223.46 %	276.96 %	317.47 %

See notes to required supplementary information.

Charter Township of Grand Blanc

Required Supplementary Information Schedule of Pension Contributions

	Last Ten Fiscal Years Years Ended December 31									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Actuarially determined contribution	\$ 1,541,256	\$ 1,289,144	\$ 1,221,541	\$ 1,019,094	\$ 1,289,175	\$ 1,104,480	\$ 1,059,876	\$ 986,910	\$ 978,987	\$ 893,011
Contributions in relation to the actuarially determined contribution	2,541,256	2,289,144	2,221,541	1,229,803	1,289,175	1,604,853	1,059,876	986,910	1,678,191	1,239,870
Contribution Excess	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 210,709	\$ -	\$ 500,373	\$ -	\$ -	\$ 699,204	\$ 346,859
Covered Payroll	\$ 3,755,034	\$ 3,646,352	\$ 3,613,157	\$ 3,708,293	\$ 3,607,051	\$ 3,355,252	\$ 3,409,788	\$ 3,270,622	\$ 3,030,298	\$ 3,000,886
Contributions as a Percentage of Covered Payroll	67.68 %	60.59 %	54.31 %	32.39 %	34.16 %	46.31 %	30.70 %	30.25 %	55.38 %	41.32 %

Notes to Schedule of Pension Contributions

Actuarial valuation information relative to the determination of contributions:

Valuation date Actuarial determined contribution rates are calculated as of December 31, two years prior to the end of the fiscal year in which the contributions are reported. Contributions for the Charter Township's fiscal year ended December 31, 2025 were determined based on the actuarial valuation as of December 31, 2023.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry age normal
Amortization method	Level percent of payroll, closed
Remaining amortization period	15 years
Asset valuation method	5-year smoothed market
Inflation	2.50 percent
Salary increase	3.00 percent base wage inflation
Investment rate of return	7.18 percent
Retirement age	Experience-based table of rates is specific to the type of eligibility condition
Mortality	Pub-2010 tables
Other information	None

Charter Township of Grand Blanc

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

	Last Eight Fiscal Years							
	2025	2024	2023	2022	2021	2020	2019	2018
Total OPEB Liability								
Service cost	\$ 454,741	\$ 437,250	\$ 517,200	\$ 457,735	\$ 1,320,901	\$ 1,225,366	\$ 1,612,672	\$ 1,626,903
Interest	2,122,887	2,002,130	1,859,190	1,743,411	2,259,463	2,038,920	2,656,728	2,583,284
Differences between expected and actual experience	(1,818,204)	-	3,436,659	-	1,371,493	-	(12,941,878)	(2,448,070)
Changes in assumptions	160,817	-	(3,034,755)	1,126,399	(17,518,634)	799,908	(1,581,051)	-
Benefit payments, including refunds	(719,717)	(743,458)	(572,134)	(522,324)	(495,550)	(472,811)	(458,642)	(603,223)
Net Change in Total OPEB Liability	200,524	1,695,922	2,206,160	2,805,221	(13,062,327)	3,591,383	(10,712,171)	1,158,894
Total OPEB Liability - Beginning of year	30,225,968	28,530,046	26,323,886	23,518,665	36,580,992	32,989,609	43,701,780	42,542,886
Total OPEB Liability - End of year	\$ 30,426,492	\$ 30,225,968	\$ 28,530,046	\$ 26,323,886	\$ 23,518,665	\$ 36,580,992	\$ 32,989,609	\$ 43,701,780
Plan Fiduciary Net Position								
Contributions - Employer	\$ 1,469,717	\$ 1,493,458	\$ 1,838,068	\$ 1,522,324	\$ 2,158,422	\$ 2,967,811	\$ 4,640,793	\$ 2,357,084
Net investment income (loss)	4,576,892	2,042,080	2,682,613	(2,654,002)	2,713,967	1,952,864	1,752,458	(394,439)
Administrative expenses	-	-	-	-	-	(29,213)	(20,708)	-
Benefit payments, including refunds	(719,717)	(743,458)	(572,134)	(522,324)	(495,550)	(472,811)	(458,642)	(603,223)
Net Change in Plan Fiduciary Net Position	5,326,892	2,792,080	3,948,547	(1,654,002)	4,376,839	4,418,651	5,913,901	1,359,422
Plan Fiduciary Net Position - Beginning of year	30,172,861	27,380,781	23,432,234	25,086,236	20,709,397	16,290,746	10,376,845	9,017,423
Plan Fiduciary Net Position - End of year	\$ 35,499,753	\$ 30,172,861	\$ 27,380,781	\$ 23,432,234	\$ 25,086,236	\$ 20,709,397	\$ 16,290,746	\$ 10,376,845
Net OPEB (Asset) Liability - Ending	\$ (5,073,261)	\$ 53,107	\$ 1,149,265	\$ 2,891,652	\$ (1,567,571)	\$ 15,871,595	\$ 16,698,863	\$ 33,324,935
Plan Fiduciary Net Position as a Percentage of Total OPEB Liability	116.67 %	99.82 %	95.97 %	89.02 %	106.67 %	56.61 %	49.38 %	23.74 %
Covered Payroll	\$ 3,460,973	\$ 3,689,775	\$ 3,547,861	\$ 3,929,669	\$ 3,778,528	\$ 4,562,759	\$ 4,387,268	\$ 4,272,945
Net OPEB (Asset) Liability as a Percentage of Covered Payroll	(146.58)%	1.44 %	32.39 %	73.59 %	(41.49)%	347.85 %	380.62 %	779.91 %

Schedule is being built prospectively from adoption of GASB 75.

Charter Township of Grand Blanc

Required Supplementary Information Schedule of OPEB Contributions

	Last Ten Fiscal Years									
	Years Ended December 31									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Actuarially determined contribution	\$ 153,114	\$ 471,495	\$ 543,903	\$ 717,454	\$ 390,636	\$ 2,268,863	\$ 2,018,032	\$ 3,198,638	\$ 3,138,563	\$ 3,029,510
Contributions in relation to the actuarially determined contribution	1,469,717	1,493,458	1,838,068	1,522,324	2,158,422	2,967,811	4,640,793	2,357,084	2,159,068	1,520,222
Contribution Excess (Deficiency)	\$ 1,316,603	\$ 1,021,963	\$ 1,294,165	\$ 804,870	\$ 1,767,786	\$ 698,948	\$ 2,622,761	\$ (841,554)	\$ (979,495)	\$ (1,509,288)
Covered Payroll	\$ 3,460,973	\$ 3,689,775	\$ 3,547,861	\$ 3,929,669	\$ 3,778,528	\$ 4,562,759	\$ 4,387,268	\$ 4,272,945	\$ 4,195,319	\$ 4,195,319
Contributions as a Percentage of Covered Payroll	42.47 %	40.48 %	51.81 %	38.74 %	57.12 %	65.04 %	105.78 %	55.16 %	51.46 %	36.24 %

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 for the plan/fiscal year in which the contributions are reported.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry age (level percentage of pay)
Amortization method	Closed
Remaining amortization period	19 years
Asset valuation method	Market value
Inflation	2.50 percent
Health care cost trend rates	7.00 percent decreasing to 4.50 percent
Salary increase	4.0 percent
Investment rate of return	7.0 percent
Mortality	Pub-2010 Mortality Tables for general and public safety employees, as applicable, with fully generational mortality improvements using Scale MP-2021

Charter Township of Grand Blanc

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

	Last Seven Fiscal Years Years Ended December 31						
	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Annual money-weighted rate of return - Net of investment expense	15.40 %	7.68 %	11.65 %	(10.41)%	13.29 %	11.95 %	16.65 %

Note: The Charter Township implemented GASB 74 and GASB 84 in 2019; therefore, this table is built prospectively from that date.

Charter Township of Grand Blanc

Notes to Required Supplementary Information

December 31, 2025

Budgetary Information

Annual budgets are adopted on a basis consistent with generally accepted accounting principles for the General Fund and all special revenue funds. All annual appropriations lapse at fiscal year end.

The budget document presents information by fund, function, department, and line items. The legal level of budgetary control adopted by the governing body is the department/cost center level (i.e., the level at which expenditures may not legally exceed appropriations).

Encumbrance accounting is employed in governmental funds. Encumbrances (e.g., purchase orders and contracts) outstanding at year end are reported as restrictions, commitments, or assignments of fund balances and do not constitute expenditures or liabilities because the goods or services have not been received as of year end; the commitments will be reappropriated and honored during the subsequent year. The amount of encumbrances outstanding at year end is not significant. Unexpended appropriations lapse at year end.

A reconciliation of the General Fund budgetary comparison schedule to the fund-based statement of revenue, expenditures, and changes in fund balances is as follows:

	<u>Total Revenue</u>	<u>Total Expenditures</u>	<u>Fund Balance</u>
Amounts per operating statement	\$ 22,815,014	\$ 23,265,047	\$ 6,155,223
Payroll Clearing Fund	-	-	390
Evatt Ecology Fund	(226)	-	(8,106)
Historical Preservation Fund	-	-	(595)
Genesee Auto-Theft Investigation Network Fund	(87,304)	(86,462)	(842)
Amounts per budget statement	<u>\$ 22,727,484</u>	<u>\$ 23,178,585</u>	<u>\$ 6,146,070</u>

The Charter Township does not adopt budgets for the three permanent funds (the Oakwood Cemetery Fund, the Perry-McFarland Cemetery Fund, and the Maple Cemetery Fund) or the four funds reported within the General Fund (the Evatt Ecology Fund, the Historical Preservation Fund, the Genesee Auto-Theft Investigation Network Fund, and the Payroll Clearing Fund).

Excess of Expenditures Over Appropriations in Budgeted Funds

During the year, the Charter Township of Grand Blanc incurred expenditures that were in excess of the amounts budgeted as follows:

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
General Fund - Public safety - Fire	\$ 2,341,503	\$ 2,352,311	\$ (10,808)
General Fund - Public safety - Emergency response	129,300	138,051	(8,751)
General Fund - Debt service	431,877	431,940	(63)
General Fund - Public works	4,067,892	4,186,010	(118,118)
CDBG Fund - Community and economic development	33,467	34,936	(1,469)
Capital Projects Fund - Public safety	21,000	41,025	(20,025)

Pension Information

Changes in Assumptions

During the Charter Township's year ended December 31, 2025 (MERS plan year ended December 31, 2024), the mortality improvement scale was updated from MP-2019 to MP-2021.

During the Charter Township's year ended December 31, 2024 (MERS plan year ended December 31, 2023), the discount rate was reduced from 7.25 percent to 7.18 percent.

During the Charter Township's year ended December 31, 2022 (MERS plan year ended December 31, 2021), the discount rate was reduced from 7.60 percent to 7.25 percent.

Charter Township of Grand Blanc

Notes to Required Supplementary Information (Continued)

December 31, 2025

During the Charter Township's year ended December 31, 2021 (MERS plan year ended December 31, 2020), the mortality tables used in determining the total pension liability were changed from the RP-2014 tables to the Pub-2010 tables.

In 2015, mortality tables were updated.

OPEB Information

Changes in Assumptions

In 2025, the initial health care cost trend rate was increased from 7.0 percent to 7.5 percent.

In 2023, the initial health care cost trend rate was reduced from 7.5 percent to 7.0 percent.

In 2022, the assumed rate of return was reduced from 7.35 percent to 7.00 percent.

In 2021, the Charter Township updated the following assumptions: aging factors for pre-Medicare health care costs have been updated from a flat rate of 4 percent per year of age to an age-and-gender-based aging table developed in a recent study performed by Dale Yamamoto for the Society of Actuaries; the mortality tables were updated from the Pub-2010 mortality tables with the MP-2018 improvement scale to the Pub-2010 mortality tables with the MP-2021 improvement scale; the initial non-Medicare health care trend rate was decreased from 8.25 percent to 7.50 percent; the initial Medicare health care trend rate was decreased from 6.50 percent to 5.75 percent; the investment rate of return, and corresponding discount, was raised from 6.0 percent to 7.35 percent in order to align with the expected return on assets for the Municipal Employees' Retirement System Retiree Health Funding Vehicle for 2021

In 2020, the Charter Township updated mortality tables from the RP-2014 mortality tables with the MP-2017 improvement scale to the Pub-2010 mortality tables using scale MP-2018.

In 2019, the Charter Township changed the assumption for preretirement medical inflation and updated the mortality scales.

Supplementary Information

Special Revenue Funds

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 funds included as nonmajor governmental funds is as follows:

Drug Forfeiture Fund

This fund accounts for moneys received from the federal drug enforcement agency for law enforcement purposes and for state funds related to drug enforcement purposes. These moneys are to be used to supplement existing law and drug enforcement funds in the law enforcement field.

Law Enforcement Fund

This fund accounts for moneys received as a result of gambling raids. These funds are to be used for law enforcement enhancement.

Federal Equitable Sharing Fund

This fund accounts for federal moneys related to drug enforcement purposes. These moneys are to be used to supplement existing law and drug enforcement funds in the law enforcement field.

PEG Channel Grant Fund

This fund accounts for moneys collected by the Charter Township for the operation of public, educational, and government (PEG) channels.

CDBG Fund

This fund accounts for moneys reimbursed by the federal government related to the Community Development Block Grant.

Building Fund

This fund accounts for moneys collected by the Charter Township related to building permits, licenses, and inspections.

Opioids Settlement Fund

This fund is used to account for the Charter Township's share of proceeds from nationwide opioid settlements.

Parks and Recreation Fund

This fund is used to account for revenue received from the parks and recreation millage and income associated with the lease of land within Bicentennial Park for a cellular tower, in addition to appropriations from the General Fund. The funds are expended on park facilities/improvements and the maintenance and improvement of the Perry Homestead.

Solid Waste Fund

This fund is used to account for the operations of a residential and commercial rubbish collection and disposal system, primarily transportation to a privately owned and operated landfill.

Debt Service Funds

Debt service funds account for resources accumulated for the payment of principal and interest on debt.

Master Campus Project Fund

This fund is used to account for property taxes set aside for all costs associated with the development and construction of a charter township master campus.

Development Debt Service Fund

This fund is used to account for contributions from the Downtown Development Authority for debt service on the 2022 downtown development bonds.

Permanent Funds

Permanent funds account for resources that are legally restricted to the extent that only earnings, and not principal, may be used for the Charter Township's programs. A description of the permanent funds included as nonmajor governmental funds is as follows:

Oakwood Cemetery Fund

This fund is used to account for Oakwood Cemetery deposits.

Perry-McFarland Cemetery Fund

This fund is used to account for Perry-McFarland Cemetery deposits.

Maple Cemetery Fund

This fund is used to account for Maple Cemetery deposits.

Charter Township of Grand Blanc

Supplementary Information Combining Balance Sheet Nonmajor Governmental Funds

December 31, 2025

	Special Revenue Funds					
	Drug Forfeiture Fund	Law Enforcement Fund	Federal Equitable Sharing Fund	PEG Channel Grant Fund	CDBG Fund	Building Fund
Assets						
Cash and cash equivalents	\$ 478	\$ -	\$ 1,302	\$ 3,777	\$ -	\$ -
Investments	155,730	-	46,022	151,922	-	2,410,404
Receivables	445	-	202	5,496	6,700	55,132
Due from other funds	-	-	-	-	-	1,027
Prepays	-	-	-	13,013	-	15,000
Total assets	<u>\$ 156,653</u>	<u>\$ -</u>	<u>\$ 47,526</u>	<u>\$ 174,208</u>	<u>\$ 6,700</u>	<u>\$ 2,481,563</u>
Liabilities						
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,038
Due to other funds	-	-	-	-	6,700	-
Refundable deposits, bonds, etc.	-	-	-	-	-	192,542
Accrued liabilities and other	11,696	-	-	-	-	4,740
Total liabilities	11,696	-	-	-	6,700	210,320
Deferred Inflows of Resources						
Unavailable revenue	-	-	-	-	-	-
Property taxes levied for the following year	-	-	-	-	-	-
Other resources received before the period resources may be used	-	-	-	-	-	-
Deferred inflows from leases	-	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-	-
Fund Balances						
Nonspendable:						
Prepays	-	-	-	13,013	-	15,000
Cemetery endowment	-	-	-	-	-	-
Restricted:						
Public safety	144,957	-	47,526	-	-	-
Opioids settlement	-	-	-	-	-	-
Solid waste	-	-	-	-	-	-
PEG channel	-	-	-	161,195	-	-
Cemetery	-	-	-	-	-	-
Parks and recreation	-	-	-	-	-	-
Construction code	-	-	-	-	-	2,256,243
Committed - Bicentennial Park	-	-	-	-	-	-
Assigned - Debt service	-	-	-	-	-	-
Total fund balances	144,957	-	47,526	174,208	-	2,271,243
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 156,653</u>	<u>\$ -</u>	<u>\$ 47,526</u>	<u>\$ 174,208</u>	<u>\$ 6,700</u>	<u>\$ 2,481,563</u>

Charter Township of Grand Blanc

Supplementary Information Combining Balance Sheet (Continued) Nonmajor Governmental Funds

December 31, 2025

Special Revenue Funds			Debt Service Funds		Permanent Funds			Total
Opioids Settlement Fund	Parks and Recreation Fund	Solid Waste Fund	Master Campus Project Fund	Development Debt Service Fund	Oakwood Cemetery Fund	Perry-McFarland Cemetery Fund	Maple Cemetery Fund	
\$ 4,034	\$ 200,528	\$ 1,292,993	\$ -	\$ -	\$ 1,692	\$ 1,700	\$ 332	\$ 1,506,836
32,475	712,677	-	2,595,348	1,005	89,392	294,788	177,119	6,666,882
85,201	1,074,268	823,890	13,843	-	331	1,064	685	2,067,257
-	6,700	-	-	-	-	-	-	7,727
5,214	12,665	-	-	-	-	-	-	45,892
\$ 126,924	\$ 2,006,838	\$ 2,116,883	\$ 2,609,191	\$ 1,005	\$ 91,415	\$ 297,552	\$ 178,136	\$ 10,294,594
\$ -	\$ 15,478	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 28,516
-	-	-	-	-	-	-	-	6,700
-	8,595	-	-	-	-	-	-	201,137
-	18,745	-	-	-	-	-	-	35,181
-	42,818	-	-	-	-	-	-	271,534
85,190	63,343	-	-	-	-	-	-	148,533
-	441,555	-	-	-	-	-	-	441,555
-	-	2,111,679	-	-	-	-	-	2,111,679
-	658,041	-	-	-	-	-	-	658,041
85,190	1,162,939	2,111,679	-	-	-	-	-	3,359,808
5,214	12,665	-	-	-	-	-	-	45,892
-	-	-	-	-	19,564	173,692	26,838	220,094
-	-	-	-	-	-	-	-	192,483
36,520	-	-	-	-	-	-	-	36,520
-	-	5,204	-	-	-	-	-	5,204
-	-	-	-	-	-	-	-	161,195
-	-	-	-	-	71,851	123,860	151,298	347,009
-	788,340	-	-	-	-	-	-	788,340
-	-	-	-	-	-	-	-	2,256,243
-	76	-	-	-	-	-	-	76
-	-	-	2,609,191	1,005	-	-	-	2,610,196
41,734	801,081	5,204	2,609,191	1,005	91,415	297,552	178,136	6,663,252
\$ 126,924	\$ 2,006,838	\$ 2,116,883	\$ 2,609,191	\$ 1,005	\$ 91,415	\$ 297,552	\$ 178,136	\$ 10,294,594

Charter Township of Grand Blanc

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

Year Ended December 31, 2025

	Special Revenue Funds					
	Drug Forfeiture Fund	Law Enforcement Fund	Federal Equitable Sharing Fund	PEG Channel Grant Fund	CDBG Fund	Building Fund
Revenue						
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental:						
Federal sources	-	-	-	-	34,936	-
State sources	-	-	-	-	-	-
Local grants and contributions	-	-	-	-	-	-
Charges for services	-	-	-	-	-	513,900
Licenses and permits	-	-	-	-	-	581,940
Investment income	7,156	36	2,047	7,880	-	97,075
Other revenue	-	-	-	19,766	-	35,325
Total revenue	7,156	36	2,047	27,646	34,936	1,228,240
Expenditures						
Current services:						
General government	-	-	-	22,775	-	-
Public safety	5,747	4,247	-	-	-	863,925
Public works	-	-	-	-	-	-
Community and economic development	-	-	-	-	34,936	-
Recreation and culture	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Debt service	-	-	-	-	-	-
Total expenditures	5,747	4,247	-	22,775	34,936	863,925
Excess of Revenue Over (Under) Expenditures	1,409	(4,211)	2,047	4,871	-	364,315
Other Financing Sources (Uses)						
Transfers in	-	-	-	-	-	117,322
Transfers out	-	-	-	-	-	-
Total other financing sources	-	-	-	-	-	117,322
Net Change in Fund Balances	1,409	(4,211)	2,047	4,871	-	481,637
Fund Balances - Beginning of year, as previously reported	143,548	4,211	45,479	169,337	-	1,789,606
Change within Financial Reporting Entity	-	-	-	-	-	-
Fund Balances - Beginning of year, as adjusted	143,548	4,211	45,479	169,337	-	1,789,606
Fund Balances - End of year	\$ 144,957	\$ -	\$ 47,526	\$ 174,208	\$ -	\$ 2,271,243

Charter Township of Grand Blanc

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

Year Ended December 31, 2025

Special Revenue Funds			Debt Service Funds		Permanent Funds			Total
Opioids Settlement Fund	Parks and Recreation Fund	Solid Waste Fund	Master Campus Project Fund	Development Debt Service Fund	Oakwood Cemetery Fund	Perry-McFarland Cemetery Fund	Maple Cemetery Fund	
\$ -	\$ 420,588	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 420,588
-	-	-	-	-	-	-	-	34,936
-	11,713	-	-	-	-	-	-	11,713
-	-	-	-	312,600	-	-	-	312,600
-	288,354	2,021,733	-	-	-	-	-	2,823,987
-	-	-	-	-	-	-	-	581,940
1,307	38,182	29,572	119,523	1,005	6,263	30,491	8,192	348,729
7,731	287,937	-	-	-	1,350	800	825	353,734
9,038	1,046,774	2,051,305	119,523	313,605	7,613	31,291	9,017	4,888,227
-	-	-	-	-	-	-	-	22,775
-	-	-	-	-	-	-	-	873,919
-	-	2,083,845	-	-	-	-	-	2,083,845
-	-	-	-	-	-	-	-	34,936
-	1,241,951	-	-	-	-	-	-	1,241,951
-	124,770	-	-	-	-	-	-	124,770
-	-	-	886,513	312,600	-	-	-	1,199,113
-	1,366,721	2,083,845	886,513	312,600	-	-	-	5,581,309
9,038	(319,947)	(32,540)	(766,990)	1,005	7,613	31,291	9,017	(693,082)
-	609,847	-	751,675	-	-	-	-	1,478,844
-	-	-	(500,000)	-	-	-	-	(500,000)
-	609,847	-	251,675	-	-	-	-	978,844
9,038	289,900	(32,540)	(515,315)	1,005	7,613	31,291	9,017	285,762
32,696	511,181	-	3,124,506	-	83,802	266,261	169,119	6,339,746
-	-	37,744	-	-	-	-	-	37,744
32,696	511,181	37,744	3,124,506	-	83,802	266,261	169,119	6,377,490
\$ 41,734	\$ 801,081	\$ 5,204	\$ 2,609,191	\$ 1,005	\$ 91,415	\$ 297,552	\$ 178,136	\$ 6,663,252

Charter Township of Grand Blanc

Supplementary Information Budgetary Comparison Schedule - Nonmajor Governmental Funds Drug Forfeiture Fund

Year Ended December 31, 2025

	Prior Year Actual	Amended Budget (Unaudited)	Actual	Variance with Amended Budget (Unaudited)
Revenue				
Fines and forfeitures	\$ -	\$ 5,000	\$ -	\$ (5,000)
Investment income	5,983	3,000	7,156	4,156
Total revenue	5,983	8,000	7,156	(844)
Expenditures - Current services - Public safety	695	13,250	5,747	7,503
Net Change in Fund Balance	5,288	(5,250)	1,409	6,659
Fund Balance - Beginning of year	138,260	143,548	143,548	-
Fund Balance - End of year	<u>\$ 143,548</u>	<u>\$ 138,298</u>	<u>\$ 144,957</u>	<u>\$ 6,659</u>

Charter Township of Grand Blanc

Supplementary Information Budgetary Comparison Schedule - Nonmajor Governmental Funds (Continued) Law Enforcement Fund

Year Ended December 31, 2025

	Prior Year Actual	Amended Budget (Unaudited)	Actual	Variance with Amended Budget (Unaudited)
Revenue				
Investment income	\$ 713	\$ 37	\$ 36	\$ (1)
Other revenue	5,511	-	-	-
Total revenue	6,224	37	36	(1)
Expenditures - Current services - Public safety	22,619	4,248	4,247	1
Net Change in Fund Balance	(16,395)	(4,211)	(4,211)	-
Fund Balance - Beginning of year	20,606	4,211	4,211	-
Fund Balance - End of year	<u>\$ 4,211</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Charter Township of Grand Blanc

Supplementary Information Budgetary Comparison Schedule - Nonmajor Governmental Funds (Continued) Federal Equitable Sharing Fund

Year Ended December 31, 2025

	Prior Year Actual	Amended Budget (Unaudited)	Actual	Variance with Amended Budget (Unaudited)
Revenue				
Fines and forfeitures	\$ -	\$ 2,000	\$ -	\$ (2,000)
Investment income	1,725	1,000	2,047	1,047
Total revenue	1,725	3,000	2,047	(953)
Expenditures - Current services - Public safety	-	3,000	-	3,000
Net Change in Fund Balance	1,725	-	2,047	2,047
Fund Balance - Beginning of year	43,754	45,479	45,479	-
Fund Balance - End of year	<u>\$ 45,479</u>	<u>\$ 45,479</u>	<u>\$ 47,526</u>	<u>\$ 2,047</u>

Charter Township of Grand Blanc

Supplementary Information Budgetary Comparison Schedule - Nonmajor Governmental Funds (Continued) PEG Channel Grant Fund

Year Ended December 31, 2025

	Prior Year Actual	Amended Budget (Unaudited)	Actual	Variance with Amended Budget (Unaudited)
Revenue				
Investment income	\$ 6,187	\$ 8,000	\$ 7,880	\$ (120)
PEG contributions	21,524	21,000	19,766	(1,234)
Total revenue	27,711	29,000	27,646	(1,354)
Expenditures				
Current services - General government	12,127	26,500	22,775	3,725
Capital outlay	9,844	2,500	-	2,500
Total expenditures	21,971	29,000	22,775	6,225
Net Change in Fund Balance	5,740	-	4,871	4,871
Fund Balance - Beginning of year	163,597	169,337	169,337	-
Fund Balance - End of year	<u><u>\$ 169,337</u></u>	<u><u>\$ 169,337</u></u>	<u><u>\$ 174,208</u></u>	<u><u>\$ 4,871</u></u>

Charter Township of Grand Blanc

Supplementary Information Budgetary Comparison Schedule - Nonmajor Governmental Funds (Continued) CDBG Fund

Year Ended December 31, 2025

	Prior Year Actual	Amended Budget (Unaudited)	Actual	Variance with Amended Budget (Unaudited)
Revenue - Federal sources	\$ 4,843	\$ 33,467	\$ 34,936	\$ 1,469
Expenditures - Current services - Community and economic development	4,843	33,467	34,936	(1,469)
Net Change in Fund Balance	-	-	-	-
Fund Balance - Beginning of year	-	-	-	-
Fund Balance - End of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Charter Township of Grand Blanc

Supplementary Information Budgetary Comparison Schedule - Nonmajor Governmental Funds (Continued) Building Fund

Year Ended December 31, 2025

	Prior Year Actual	Amended Budget (Unaudited)	Actual	Variance with Amended Budget (Unaudited)
Revenue				
Charges for services	\$ 510,711	\$ 501,550	\$ 513,900	\$ 12,350
Licenses and permits	657,233	544,125	581,940	37,815
Investment income	66,767	40,000	97,075	57,075
Other revenue	36,543	18,500	35,325	16,825
Total revenue	1,271,254	1,104,175	1,228,240	124,065
Expenditures - Current services - Public safety	857,643	933,283	863,925	69,358
Other Financing Sources - Transfers in	143,253	153,928	117,322	(36,606)
Net Change in Fund Balance	556,864	324,820	481,637	156,817
Fund Balance - Beginning of year	1,232,742	1,789,606	1,789,606	-
Fund Balance - End of year	<u>\$ 1,789,606</u>	<u>\$ 2,114,426</u>	<u>\$ 2,271,243</u>	<u>\$ 156,817</u>

Charter Township of Grand Blanc

Supplementary Information Budgetary Comparison Schedule - Nonmajor Governmental Funds (Continued) Opioids Settlement Fund

Year Ended December 31, 2025

	Prior Year Actual	Amended Budget (Unaudited)	Actual	Variance with Amended Budget (Unaudited)
Revenue				
Investment income	\$ 759	\$ 500	\$ 1,307	\$ 807
Other revenue	20,496	20,000	7,731	(12,269)
Total revenue	21,255	20,500	9,038	(11,462)
Expenditures - Current services	4,135	20,500	-	20,500
Net Change in Fund Balance	17,120	-	9,038	9,038
Fund Balance - Beginning of year	15,576	32,696	32,696	-
Fund Balance - End of year	<u><u>\$ 32,696</u></u>	<u><u>\$ 32,696</u></u>	<u><u>\$ 41,734</u></u>	<u><u>\$ 9,038</u></u>

Charter Township of Grand Blanc

Supplementary Information Budgetary Comparison Schedule - Nonmajor Governmental Funds (Continued) Parks and Recreation Fund

Year Ended December 31, 2025

	Prior Year Actual	Amended Budget (Unaudited)	Actual	Variance with Amended Budget (Unaudited)
Revenue				
Property taxes	\$ 391,297	\$ 422,585	\$ 420,588	\$ (1,997)
Intergovernmental	115,737	805,300	11,713	(793,587)
Charges for services	325,730	382,550	288,354	(94,196)
Investment income	33,688	41,000	38,182	(2,818)
Other revenue:				
Local contributions	214,640	213,995	215,141	1,146
Administrative reimbursements and other miscellaneous income	171,994	74,250	72,796	(1,454)
Total revenue	1,253,086	1,939,680	1,046,774	(892,906)
Expenditures				
Current - Recreation and culture	1,265,464	1,397,642	1,241,951	155,691
Capital outlay	667,041	1,596,000	124,770	1,471,230
Total expenditures	1,932,505	2,993,642	1,366,721	1,626,921
Excess of Expenditures Over Revenue	(679,419)	(1,053,962)	(319,947)	734,015
Other Financing Sources				
Transfers in	500,000	609,847	609,847	-
Proceeds from sale of capital assets	5,679	2,000	-	(2,000)
Total other financing sources	505,679	611,847	609,847	(2,000)
Net Change in Fund Balance	(173,740)	(442,115)	289,900	732,015
Fund Balance - Beginning of year	684,921	511,181	511,181	-
Fund Balance - End of year	<u>\$ 511,181</u>	<u>\$ 69,066</u>	<u>\$ 801,081</u>	<u>\$ 732,015</u>

Charter Township of Grand Blanc

Supplementary Information Budgetary Comparison Schedule - Nonmajor Governmental Funds (Continued) Solid Waste Fund

Year Ended December 31, 2025

	Prior Year Actual	Amended Budget (Unaudited)	Actual	Variance with Amended Budget (Unaudited)
Revenue				
Charges for services	\$ 1,991,754	\$ 2,058,705	\$ 2,021,733	\$ (36,972)
Investment income	45,484	35,000	29,572	(5,428)
Total revenue	2,037,238	2,093,705	2,051,305	(42,400)
Expenditures - Current services - Public works	2,011,820	2,093,705	2,083,845	9,860
Net Change in Fund Balance	25,418	-	(32,540)	(32,540)
Fund Balance - Beginning of year	12,326	37,744	37,744	-
Fund Balance - End of year	<u>\$ 37,744</u>	<u>\$ 37,744</u>	<u>\$ 5,204</u>	<u>\$ (32,540)</u>

Charter Township of Grand Blanc

Supplementary Information Budgetary Comparison Schedule - Nonmajor Governmental Funds (Continued) Master Campus Project Fund

Year Ended December 31, 2025

	Original Budget	Amended Budget (Unaudited)	Actual	Variance with Amended Budget (Unaudited)
Revenue - Local grants and contributions	\$ 106,783	\$ 653,500	\$ 119,523	\$ (533,977)
Expenditures - Debt service	679,975	905,175	886,513	18,662
Other Financing Sources (Uses)				
Transfers in	678,475	751,675	751,675	-
Transfers out	-	(500,000)	(500,000)	-
Total other financing sources	678,475	251,675	251,675	-
Net Change in Fund Balance	105,283	-	(515,315)	(515,315)
Fund Balance - Beginning of year	3,019,223	3,124,506	3,124,506	-
Fund Balance - End of year	<u><u>\$ 3,124,506</u></u>	<u><u>\$ 3,124,506</u></u>	<u><u>\$ 2,609,191</u></u>	<u><u>\$ (515,315)</u></u>

Charter Township of Grand Blanc

Supplementary Information Budgetary Comparison Schedule - Nonmajor Governmental Funds (Continued) Development Debt Service Fund

Year Ended December 31, 2025

	Original Budget	Amended Budget (Unaudited)	Actual	Variance with Amended Budget (Unaudited)
Revenue				
Intergovernmental	\$ 312,600	\$ 312,600	\$ 312,600	\$ -
Investment income	-	-	1,005	1,005
Total revenue	312,600	312,600	313,605	1,005
Expenditures - Debt service	312,600	312,600	312,600	-
Net Change in Fund Balance	-	-	1,005	1,005
Fund Balance - Beginning of year	-	-	-	-
Fund Balance - End of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,005</u>	<u>\$ 1,005</u>

Charter Township of Grand Blanc

Supplementary Information Budgetary Comparison Schedule - Major Capital Projects Fund

Year Ended December 31, 2025

	Prior Year Actual	Amended Budget	Actual	Variance with Amended Budget
Revenue				
Intergovernmental	\$ 650,946	\$ 746,354	\$ 739,481	\$ (6,873)
Investment income	143,948	185,000	168,271	(16,729)
Total revenue	794,894	931,354	907,752	(23,602)
Expenditures				
Current services:				
General government	27,129	55,000	19,395	35,605
Public safety	28,566	21,000	41,025	(20,025)
Public works	226,065	260,000	80,704	179,296
Capital outlay	2,393,176	7,864,010	5,376,689	2,487,321
Debt service	128,671	69,685	68,785	900
Total expenditures	2,803,607	8,269,695	5,586,598	2,683,097
Excess of Expenditures Over Revenue	(2,008,713)	(7,338,341)	(4,678,846)	2,659,495
Other Financing Sources				
Transfers in	1,000,000	1,500,000	1,500,000	-
New debt issued	3,381,547	-	-	-
Debt premium	226,781	-	-	-
Total other financing sources	4,608,328	1,500,000	1,500,000	-
Net Change in Fund Balance	2,599,615	(5,838,341)	(3,178,846)	2,659,495
Fund Balance - Beginning of year	3,544,862	6,144,477	6,144,477	-
Fund Balance - End of year	<u><u>\$ 6,144,477</u></u>	<u><u>\$ 306,136</u></u>	<u><u>\$ 2,965,631</u></u>	<u><u>\$ 2,659,495</u></u>

Charter Township of Grand Blanc

Supplementary Information Governmental Fund Balance Sheet Component Unit - Downtown Development Authority

December 31, 2025

Assets

Cash and cash equivalents	\$ 1,760,658
Receivables - Property taxes	604,309
Due from primary government	248,693
Prepays and other assets	<u>1,080</u>

Total assets **\$ 2,614,740**

Liabilities - Accounts payable

\$ 576,592

Deferred Inflows of Resources - Property taxes levied for the following year

716,089

Total liabilities and deferred inflows of resources 1,292,681

Fund Balance

Nonspendable	1,080
Unassigned	<u>1,320,979</u>

Total fund balance 1,322,059

Total liabilities, deferred inflows of resources, and fund balance **\$ 2,614,740**

Charter Township of Grand Blanc

Supplementary Information Statement of Revenue, Expenditures, and Changes in Fund Balance Component Unit - Downtown Development Authority

Year Ended December 31, 2025

Revenue - Property taxes	\$ 987,310
Expenditures - General government	<u>528,728</u>
Net Change in Fund Balance	458,582
Fund Balance - Beginning of year	<u>863,477</u>
Fund Balance - End of year	<u><u>\$ 1,322,059</u></u>

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 Township's overall financial health. Many of the schedules present data for the past fiscal years that will allow the reader to discern trends that cannot be seen in a single year's financial statements.

The statistical section is organized into the following main categories:

Financial trends

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

Revenue capacity

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

Debt capacity

These schedules present information to help the reader assess the affordability of the government's current level of outstanding debt and the government's ability to issue additional debt in the future.

Demographic and economic information

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

Operating information

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

Sources:

Unless otherwise noted, the information in these schedules is derived from the Annual Comprehensive Financial Reports for the relevant year.

Charter Township of Grand Blanc

	As of December 31,			
	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Governmental Activities:				
Net investment in capital assets	\$ 8,747,363	\$ 8,884,553	\$ 9,024,759	\$ 9,131,696
Restricted	854,593	887,864	1,132,461	1,745,976
Unrestricted	(5,741,800)	(6,226,196)	(29,023,554)	(27,764,312)
Total net position	<u>\$ 4,764,591</u>	<u>\$ 3,546,221</u>	<u>\$ (18,866,334)</u>	<u>\$ (16,886,640)</u>
Business Type Activities:				
Net investment in capital assets	\$ 79,556,016	\$ 80,027,424	\$ 80,443,221	\$ 79,776,545
Restricted		100	100	100
Unrestricted	14,477,139	14,621,372	12,711,350	14,409,286
Total net position	<u>\$ 94,033,155</u>	<u>\$ 94,648,896</u>	<u>\$ 93,154,671</u>	<u>\$ 94,185,931</u>
Primary government in total:				
Net investment in capital assets	\$ 88,303,379	\$ 88,911,977	\$ 89,467,980	\$ 88,908,241
Restricted	854,593	887,864	1,132,461	1,745,976
Unrestricted	8,735,339	8,395,176	(16,312,204)	(13,355,026)
Total net position	<u>\$ 97,893,311</u>	<u>\$ 98,195,017</u>	<u>\$ 74,288,237</u>	<u>\$ 77,299,191</u>

Note: In fiscal year 2018, the Charter Township adopted GASB Statement No. 75.
Ending net position for 2017 was adjusted to properly state the fiscal year 2018 beginning net

Net Position by Component

Last Ten Fiscal Years

December 31, 2025

As of December 31,					
<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
\$ 12,252,434	\$ 12,007,250	\$ 13,033,886	\$ 13,849,542	\$ 14,421,418	\$ 14,640,279
1,874,438	1,948,002	2,592,796	2,945,589	3,537,267	4,632,857
(25,645,424)	(19,661,439)	(13,837,530)	(6,936,261)	(2,217,666)	4,911,705
\$ (11,518,552)	\$ (5,706,187)	\$ 1,789,152	\$ 9,858,870	\$ 15,741,019	\$ 24,184,841
\$ 79,644,276	\$ 80,658,551	\$ 81,274,991	\$ 83,247,309	\$ 86,477,236	\$ 90,584,740
			3,298,416	3,555,665	4,764,413
16,309,485	14,843,898	14,396,940	10,537,600	7,652,342	6,219,816
\$ 95,953,761	\$ 95,502,449	\$ 95,671,931	\$ 97,083,325	\$ 97,685,243	\$ 101,568,969
\$ 91,896,710	\$ 92,665,801	\$ 94,308,877	\$ 97,096,851	\$ 100,898,654	\$ 105,225,019
1,874,438	1,948,002	2,592,796	6,244,005	7,092,932	9,397,270
(9,335,939)	(4,817,541)	559,410	3,601,339	5,434,676	11,131,521
\$ 84,435,209	\$ 89,796,262	\$ 97,461,083	\$ 106,942,195	\$ 113,426,262	\$ 125,753,810

Charter Township of Grand Blanc

	As of December 31,			
	2016	2017	2018	2019
Expenses:				
Governmental activities:				
General government	\$ 3,943,043	\$ 4,097,830	\$ 4,350,692	\$ 4,849,414
Public safety	9,778,628	9,413,996	9,991,900	8,408,615
Public services	2,001,597	2,576,857	2,133,691	2,457,974
Community & economic development	11,742	106,730	87,369	19,241
Recreation and culture	400,615	462,441	781,012	793,795
Interest on long-term debt	275,219	218,938	236,741	255,297
Total Governmental Activities Expenses	<u>16,410,844</u>	<u>16,876,792</u>	<u>17,581,405</u>	<u>16,784,336</u>
Business Type Activities:				
Department of Public Works	16,669,821	17,562,415	18,101,223	17,588,462
Total Business-Type Activities Expenses	<u>16,669,821</u>	<u>17,562,415</u>	<u>18,101,223</u>	<u>17,588,462</u>
Total Primary Governmental Expenses	<u>33,080,665</u>	<u>34,439,207</u>	<u>35,682,628</u>	<u>34,372,798</u>
Program Revenues:				
Governmental activities:				
Charges for services:				
General government	17,820	18,180	41,953	41,693
Public safety	1,229,558	932,776	1,047,360	1,141,635
Public services	1,468,084	1,598,184	1,599,419	1,609,304
Community & economic development	37,964	114,626	36,837	38,889
Recreation and culture	-	-	-	-
Total charges for services	<u>2,753,426</u>	<u>2,663,766</u>	<u>2,725,569</u>	<u>2,831,521</u>
Operating grants and contributions	505,373	265,079	377,626	445,308
Capital grants and contributions	62,013	655,718	107,476	378,155
Total Governmental Activities Program Revenues	<u>3,320,812</u>	<u>3,584,563</u>	<u>3,210,671</u>	<u>3,654,984</u>
Business Type Activities:				
Charges for services:				
Department of Public Works	17,043,556	16,933,895	17,519,333	17,029,865
Operating grants and contributions	-	-	297,409	-
Capital grants and contributions	1,116,224	1,115,067	2,182,934	1,207,272
Total Business-Type Activities Program Revenue	<u>18,159,780</u>	<u>18,048,962</u>	<u>19,999,676</u>	<u>18,237,137</u>
Total Primary Government Program Revenue	<u>21,480,592</u>	<u>21,633,525</u>	<u>23,210,347</u>	<u>21,892,121</u>
Net (expense)/revenue:				
Governmental Activities	(13,090,032)	(13,292,229)	(14,370,734)	(13,129,352)
Business-Type Activities	1,489,959	486,547	1,898,453	648,675
Total Primary Government Net Expense	<u>(11,600,073)</u>	<u>(12,805,682)</u>	<u>(12,472,281)</u>	<u>(12,480,677)</u>
General Revenues and other changes in net position:				
Governmental Activities:				
Property taxes	7,666,286	8,046,464	8,385,016	9,425,751
State-shared revenues	2,990,718	3,224,062	3,313,639	3,446,405
Unrestricted investment earnings	65,841	117,778	216,598	328,375
Unrestricted fees and other	1,462,752	1,589,990	1,643,085	1,908,515
Total Governmental Activities	<u>12,185,597</u>	<u>12,978,294</u>	<u>13,558,338</u>	<u>15,109,046</u>
Business-Type Activities:				
Unrestricted investment earnings	55,692	103,303	240,288	348,016
Unrestricted fees and other	27,156	25,791	567	34,569
Total Business-Type Activities	<u>82,848</u>	<u>129,094</u>	<u>240,855</u>	<u>382,585</u>
Total Primary Government	<u>12,268,445</u>	<u>13,107,388</u>	<u>13,799,193</u>	<u>15,491,631</u>
Change in net position:				
Governmental Activities	(904,435)	(313,935)	(812,396)	1,979,694
Business-Type Activities	1,572,807	615,641	2,139,308	1,031,260
TOTAL PRIMARY GOVERNMENT	\$ 668,372	\$ 301,706	\$ 1,326,912	\$ 3,010,954

Note: In fiscal year 2018, the Charter Township adopted GASB Statement No. 75, and recorded a net OPEB liability, which required beginning net position to be restated.

Changes in Net Position

Last Ten Fiscal Years

December 31, 2025

As of December 31,					
2020	2021	2022	2023	2024	2025
\$ 2,790,720	\$ 3,066,139	\$ 2,745,927	\$ 2,598,207	\$ 3,661,738	\$ 2,882,094
9,926,342	7,207,390	8,131,850	9,964,233	11,076,751	11,894,477
3,523,293	2,961,540	2,342,365	3,597,928	3,772,184	6,288,593
164,765	10,510	64,677	235,924	4,843	34,936
1,090,373	1,341,159	1,405,732	1,325,870	1,249,058	1,378,427
209,154	203,975	270,974	303,635	403,075	577,985
<u>17,704,647</u>	<u>14,790,713</u>	<u>14,961,525</u>	<u>18,025,797</u>	<u>20,167,649</u>	<u>23,056,512</u>
17,569,186	17,773,806	19,379,625	19,137,016	19,853,472	19,756,940
<u>17,569,186</u>	<u>17,773,806</u>	<u>19,379,625</u>	<u>19,137,016</u>	<u>19,853,472</u>	<u>19,756,940</u>
35,273,833	32,564,519	34,341,150	37,162,813	40,021,121	42,813,452
23,453	26,454	20,526	25,057	24,569	33,407
967,026	836,450	1,358,882	1,164,841	1,396,577	1,312,435
1,652,482	1,802,962	1,903,310	1,993,753	2,329,957	2,412,086
23,524	55,439	-	-	-	-
<u>202,864</u>	<u>334,683</u>	<u>351,575</u>	<u>376,277</u>	<u>325,869</u>	<u>288,354</u>
2,869,349	3,055,988	3,634,293	3,559,928	4,076,972	4,046,282
1,184,934	641,177	1,122,060	1,472,852	929,844	828,122
<u>4,010,808</u>	<u>889,702</u>	<u>817,725</u>	<u>2,829,461</u>	<u>1,384,893</u>	<u>5,812,390</u>
8,065,091	4,586,867	5,574,078	7,862,241	6,391,709	10,686,794
17,382,784	17,014,333	18,953,638	19,123,837	19,603,038	20,857,501
387,784	-	-	-	-	-
<u>1,353,691</u>	<u>364,611</u>	<u>770,930</u>	<u>795,527</u>	<u>376,118</u>	<u>1,970,863</u>
<u>19,124,259</u>	<u>17,378,944</u>	<u>19,724,568</u>	<u>19,919,364</u>	<u>19,979,156</u>	<u>22,828,364</u>
<u>27,189,350</u>	<u>21,965,811</u>	<u>25,298,646</u>	<u>27,781,605</u>	<u>26,370,865</u>	<u>33,515,158</u>
(9,639,556)	(10,203,846)	(9,387,447)	(10,163,556)	(13,775,940)	(12,369,718)
<u>1,555,073</u>	<u>(394,862)</u>	<u>344,943</u>	<u>782,348</u>	<u>125,684</u>	<u>3,071,424</u>
<u>(8,084,483)</u>	<u>(10,598,708)</u>	<u>(9,042,504)</u>	<u>(9,381,208)</u>	<u>(13,650,256)</u>	<u>(9,298,294)</u>
9,751,632	10,300,568	10,855,434	11,259,149	12,622,843	13,602,809
3,430,667	4,227,977	4,539,184	4,490,559	4,568,895	4,680,681
237,172	(22,185)	(311,298)	1,052,746	979,245	1,026,933
<u>1,588,173</u>	<u>1,509,851</u>	<u>1,799,466</u>	<u>1,430,820</u>	<u>1,727,131</u>	<u>1,503,117</u>
<u>15,007,644</u>	<u>16,016,211</u>	<u>16,882,786</u>	<u>18,233,274</u>	<u>19,898,114</u>	<u>20,813,540</u>
212,857	(56,450)	(233,524)	513,993	486,985	759,067
-	-	58,063	115,053	45,815	53,235
<u>212,857</u>	<u>(56,450)</u>	<u>(175,461)</u>	<u>629,046</u>	<u>532,800</u>	<u>812,302</u>
<u>15,220,501</u>	<u>15,959,761</u>	<u>16,707,325</u>	<u>18,862,320</u>	<u>20,430,914</u>	<u>21,625,842</u>
5,368,088	5,812,365	7,495,339	8,069,718	6,122,174	8,443,822
<u>1,767,930</u>	<u>(451,312)</u>	<u>169,482</u>	<u>1,411,394</u>	<u>658,484</u>	<u>3,883,726</u>
<u>\$ 7,136,018</u>	<u>\$ 5,361,053</u>	<u>\$ 7,664,821</u>	<u>\$ 9,481,112</u>	<u>\$ 6,780,658</u>	<u>\$ 12,327,548</u>

Charter Township of Grand Blanc

	As of December 31,			
	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Fund Balances				
General Fund:				
Nonspendable:				
Prepays	\$ 209,677	\$ 199,969	\$ 198,093	\$ 304,580
Reserved/Restricted:				
Mosquito spraying	23,736	26,760	39,968	47,184
Tree Replacement	46,703	72,303	62,599	58,799
Police LESO	-	1,231	1,231	667
Construction Code	-	-	179,467	-
Assigned:				
Postemployment benefits	1,700,000	1,000,000	1,600,000	1,500,000
Capital projects	-	400,000	-	-
Unassigned	<u>1,933,826</u>	<u>1,719,122</u>	<u>2,115,465</u>	<u>2,238,715</u>
Total General Fund	<u>3,913,942</u>	<u>3,419,385</u>	<u>4,196,823</u>	<u>4,149,945</u>
All other governmental funds:				
Nonspendable:				
Prepays	-	-	-	894,612
Nonexpendable cemetery endowment	174,629	177,416	167,958	204,822
Reserved/Restricted:				
Solid waste	190,732	194,225	204,116	225,416
Public safety	99,613	94,067	99,090	102,519
Capital Projects	-	-	-	-
Cable TV activities - PEG Fund	110,928	103,831	132,920	167,096
Cemetery	208,252	218,031	226,352	240,149
Parks and Recreation	-	-	18,760	145,794
Opiods Settlement	-	-	-	-
Construction Code	-	-	-	547,149
Committed-				
Bicentennial Park improvements	5,528	21,931	60,115	81,141
Assigned:				
Capital projects	2,186,727	2,068,107	1,621,033	763,796
Debt service	<u>2,449,752</u>	<u>2,669,305</u>	<u>2,949,596</u>	<u>2,954,745</u>
Total all other governmental funds	<u>5,426,161</u>	<u>5,546,913</u>	<u>5,479,940</u>	<u>6,327,239</u>
Total all governmental funds	\$ 9,340,103	\$ 8,966,298	\$ 9,676,763	\$ 10,477,184

Fund Balances, Governmental Funds

**Last Ten Fiscal Years
December 31, 2025**

As of December 31,					
<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
\$ 443,584	\$ 375,472	\$ 263,120	\$ 678,010	\$ 250,596	\$ 310,255
13,550	36,166	183,954	166,460	167,434	173,755
47,399	47,399	29,001	29,002	29,002	23,802
947	947	947	947	947	947
-	-	-	-	-	-
1,500,000	1,000,000	1,600,000	1,100,000	1,000,000	500,000
-	1,000,000	1,000,000	-	500,000	1,000,000
<u>2,264,121</u>	<u>2,181,308</u>	<u>3,083,888</u>	<u>3,409,032</u>	<u>3,968,435</u>	<u>4,146,464</u>
<u>4,269,601</u>	<u>4,641,292</u>	<u>6,160,910</u>	<u>5,383,451</u>	<u>5,916,414</u>	<u>6,155,223</u>
26,606	4,517	6,999	37,154	121,591	1,992,993
183,863	201,168	187,972	188,865	201,748	220,094
85,469	28,905	13	12,326	37,744	5,204
95,609	93,071	197,179	202,620	193,238	192,483
-	-	200,642	336,289	3,267,985	60,036
197,324	149,737	163,411	158,665	165,049	161,195
247,521	253,460	263,520	287,605	317,434	347,009
385,615	495,681	526,501	577,580	499,067	788,340
-	-	12,125	15,576	32,696	36,520
607,340	640,466	973,626	1,229,772	1,782,291	2,256,243
43,175	89,667	84,738	105,314	6,267	76
1,118,251	1,896,347	2,265,553	3,181,348	2,772,351	958,494
<u>2,960,997</u>	<u>2,952,303</u>	<u>2,903,425</u>	<u>3,019,223</u>	<u>3,124,506</u>	<u>2,610,196</u>
<u>5,951,770</u>	<u>6,805,322</u>	<u>7,785,704</u>	<u>9,352,337</u>	<u>12,521,967</u>	<u>9,628,883</u>
\$ 10,221,371	\$ 11,446,614	\$ 13,946,614	\$ 14,735,788	\$ 18,438,381	\$ 15,784,106

Charter Township of Grand Blanc

	As of December 31,			
	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Revenue				
Property taxes	\$ 7,668,863	\$ 8,062,902	\$ 8,388,107	\$ 9,434,112
Licenses and permits	1,154,306	971,583	992,356	640,163
Federal grants	138,560	219,240	196,322	63,373
State-shared revenues and grants	3,351,963	3,360,472	3,568,331	3,811,311
Charges for services	1,195,513	1,346,200	1,355,646	1,857,787
Fines and forfeitures	131,036	93,999	133,794	95,671
Investment income	65,841	117,778	216,598	328,375
Other	<u>2,233,015</u>	<u>2,554,481</u>	<u>2,642,599</u>	<u>2,927,600</u>
Total revenue	15,939,097	16,726,655	17,493,753	19,158,392
Expenditures				
Current:				
General government	3,294,346	3,868,904	4,356,217	5,233,483
Public safety	8,526,763	8,882,019	8,814,814	9,165,895
Public services	2,001,597	2,576,857	2,133,691	2,457,974
Community & economic development	11,742	106,730	87,369	19,241
Recreation and culture	241,517	253,975	370,857	298,934
Capital outlay	348,352	449,334	533,224	537,889
Debt service principal	686,037	749,881	661,354	689,000
Debt service interest	<u>257,420</u>	<u>222,376</u>	<u>238,659</u>	<u>299,461</u>
Total expenditures	<u>15,367,774</u>	<u>17,110,076</u>	<u>17,196,185</u>	<u>18,701,877</u>
Excess of Revenue Over Expenditures	571,323	(383,421)	297,568	456,515
Other Financing Sources (Uses)				
Debt issuance	-	-	404,000	311,000
Debt premium or discount	-	-	-	-
Proceeds from sale of capital assets	9,213	9,616	8,897	32,906
Transfers in	1,102,199	1,021,763	856,258	1,463,347
Transfers out	<u>(1,102,199)</u>	<u>(1,021,763)</u>	<u>(856,258)</u>	<u>(1,463,347)</u>
Total other financing sources (uses)	<u>9,213</u>	<u>9,616</u>	<u>412,897</u>	<u>343,906</u>
Net change in fund balances	580,536	(373,805)	710,465	800,421
Fund Balances - Beginning of year	<u>8,759,567</u>	<u>9,340,103</u>	<u>8,966,298</u>	<u>9,676,763</u>
Fund Balances - End of year	<u>\$ 9,340,103</u>	<u>\$ 8,966,298</u>	<u>\$ 9,676,763</u>	<u>\$ 10,477,184</u>
Debt service as a percentage of noncapital expenditures	7%	8%	6%	6%

Changes in Fund Balances, Governmental Funds

Last Ten Fiscal Years

December 31, 2025

As of December 31,					
<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
\$ 9,752,239	\$ 10,292,579	\$ 10,846,213	\$ 11,268,295	\$ 12,582,765	\$ 13,592,285
505,676	389,162	681,055	645,623	715,227	660,816
732,388	76,161	411,459	2,479,213	733,846	744,636
3,780,079	4,349,294	5,159,049	5,397,506	4,908,636	5,022,994
2,009,613	2,224,553	2,377,286	2,467,087	2,828,195	2,823,987
79,376	161,343	224,499	122,631	195,208	171,126
237,172	(22,185)	(311,298)	1,052,746	979,245	1,026,933
3,991,690	3,446,433	3,940,649	3,896,057	4,463,924	4,568,216
21,088,233	20,917,340	23,328,912	27,329,158	27,407,046	28,610,993
5,360,269	4,839,385	4,594,112	5,176,188	5,373,492	5,289,549
9,907,762	9,802,204	10,283,835	12,414,328	13,390,822	14,279,497
3,523,293	2,961,540	2,342,365	3,667,720	3,834,819	6,350,559
164,765	10,510	64,677	235,924	4,843	34,936
848,740	1,172,892	1,230,336	1,092,789	1,273,591	1,277,116
1,509,794	669,446	5,429,023	2,745,157	3,070,061	5,501,459
733,000	748,000	929,402	898,102	968,647	1,118,785
252,758	246,000	292,941	337,072	426,183	581,053
22,300,381	20,449,977	25,166,691	26,567,280	28,342,458	34,432,954
(1,212,148)	467,363	(1,837,779)	761,878	(935,412)	(5,821,961)
926,000	717,000	4,322,012	-	4,326,547	2,890,000
-	-	-	-	299,344	252,141
30,335	40,880	15,767	27,296	12,114	25,545
2,013,914	2,419,675	2,093,181	2,570,000	2,321,728	2,978,844
(2,013,914)	(2,419,675)	(2,093,181)	(2,570,000)	(2,321,728)	(2,978,844)
956,335	757,880	4,337,779	27,296	4,638,005	3,167,686
(255,813)	1,225,243	2,500,000	789,174	3,702,593	(2,654,275)
10,477,184	10,221,371	11,446,614	13,946,614	14,735,788	18,438,381
\$ 10,221,371	\$ 11,446,614	\$ 13,946,614	\$ 14,735,788	\$ 18,438,381	\$ 15,784,106

5%

5%

6%

5%

6%

6%

Charter Township of Grand Blanc

Taxable Value by Property Type						
Real Property						
Tax Year	Residential	Commercial	Industrial	Agricultural & Other	IFT Real	Personal Property
2016	835,732,904	226,146,706	42,722,273	-	3,640,964	67,801,600
2017	868,419,226	229,607,900	42,157,581	-	4,302,803	74,437,500
2018	903,867,162	259,061,111	43,205,242	-	5,937,675	70,345,800
2019	952,443,025	274,074,983	44,301,673	-	12,363,357	73,163,100
2020	986,855,541	287,194,761	45,438,342	-	17,175,561	82,961,300
2021	1,025,618,590	297,941,608	46,733,336	-	16,629,068	97,218,300
2022	1,090,205,202	322,122,497	48,503,822	-	14,554,963	93,223,800
2023	1,171,600,816	344,341,252	56,436,835	-	13,823,314	104,575,100
2024	1,265,141,909	354,252,327	74,405,712	-	14,514,478	114,892,900
2025	1,336,647,248	371,495,098	74,985,174	-	21,861,421	131,820,900

Note: Under Michigan law, the revenue base is referred to as "Taxable Value". This amount represents Assessed value (50% of true cash value), limited for each property by the lower of 5% or inflation.

Taxes levied in a particular "tax year" become revenue of the subsequent fiscal year

Millage Rates - Direct Township Taxes						
Tax Year	General Operating	Mosquito	Police	Fire	Parks & Recreation	Total Direct Taxes
2016	4.5650	0.1700	0.9128	0.5000	0.2500	6.3978
2017	4.5586	0.1698	0.9115	0.4993	0.2497	6.3889
2018	4.5143	0.1610	0.9026	1.0000	0.2471	6.8250
2019	4.5025	0.1210	1.0000	0.9974	0.2464	6.8673
2020	4.4844	0.1546	0.9960	0.9934	0.2454	6.8738
2021	4.4565	0.2317	0.9898	0.9872	0.2438	6.9090
2022	4.4048	0.1303	0.9783	0.9757	0.2409	6.7300
2023	4.4048	0.1409	1.5000	0.9757	0.2409	7.2623
2024	4.3876	0.1350	1.4941	0.9718	0.2399	7.2284
2025	4.3568	0.1300	1.4836	0.9649	0.2382	7.1735

Taxable Value and Estimated Actual Value of Taxable Property

December 31, 2025

Taxable Value by Property Type

IFT Pers.	Total Ad-Val	Total Abated	Total Value	GBT Tax Rate (Mills)	Estimated Actual Value	Taxable Value as a % of Actual
5,650,100	1,172,403,483	9,291,064	1,181,694,547	6.3978	2,381,971,222	49.61%
5,174,800	1,214,622,207	9,477,603	1,224,099,810	6.3889	2,467,154,826	49.62%
4,645,300	1,276,479,315	10,582,975	1,287,062,290	6.8250	2,595,290,530	49.59%
3,914,500	1,343,982,781	16,277,857	1,360,260,638	6.8673	2,753,076,990	49.41%
3,565,600	1,402,449,944	20,741,161	1,423,191,105	6.8738	2,887,864,532	49.28%
2,738,400	1,467,511,834	19,367,468	1,486,879,302	6.9090	3,012,493,540	49.36%
3,209,300	1,554,055,321	17,764,263	1,571,819,584	6.7300	3,179,167,694	49.44%
200,000	1,676,954,003	14,023,314	1,690,977,317	7.2623	3,410,001,262	49.59%
175,900	1,808,692,848	14,690,378	1,823,383,226	7.2284	3,676,147,208	49.60%
161,900	1,914,948,420	22,023,321	1,936,971,741	7.1735	3,917,990,124	49.44%

Direct and Overlapping Property Tax Rates

Overlapping Taxes					Total Tax Rate:	
County	Community College	Intermediate School District	School - Homestead	School - Non- homestead	Homestead	Non- homestead
11.4893	2.8096	3.7826	13.3000	31.3000	37.7793	55.7793
11.4896	2.8096	3.7826	13.2985	31.2985	37.7692	55.7692
12.4244	2.8047	3.7732	13.2915	31.2915	39.1188	57.1188
12.4109	2.8017	3.7676	13.2882	30.9660	39.1357	56.8135
12.3502	2.7605	3.7457	13.2859	30.9159	39.0161	56.6461
13.2131	2.7472	3.7207	13.2789	31.2789	39.8689	57.8689
13.1832	2.6638	3.6950	13.2676	31.2676	39.5396	57.5396
13.1832	2.5438	3.6950	13.2676	31.2676	39.9519	57.9519
13.1347	2.5365	3.6810	13.2636	31.2636	39.8442	57.8442
13.0551	2.5219	3.6529	13.2567	31.2567	39.6601	57.6601

Principal Property Tax Payers

Current and Nine Years Ago

December 31, 2025

<u>Principal Taxpayer</u>	<u>Type of Business</u>	2025			2016		
		2025 Taxable	Percent of Total		2016 Taxable	Percent of Total	
		Value	Taxable Value	Rank	Value	Taxable Value	Rank
Consumers Energy Co	Utilities (Electric/Gas)	\$ 58,816,680	3.04%	1	\$ 20,416,497	1.74%	1
General Motors LLC	Auto Manufacturing	37,516,352	1.94%	2	15,034,379	1.28%	2
Genesys Health Systems	Healthcare	14,264,553	0.74%	3	5,735,573	0.49%	10
Maplebrook Owner, LLC	Housing (Apartments)	13,148,500	0.68%	4			
Edward Rose Associates Inc	Housing	11,991,380	0.62%	5	9,369,214	0.80%	4
Grand Blanc Processing	Manufacturing	11,365,329	0.59%	6	8,909,886	0.76%	5
Edward Rose Development Co. LLC	Housing	10,738,329	0.55%	7	8,457,571	0.72%	6
MIMG CXXI Fountain Pointe LLC	Housing (Apartments)	10,152,610	0.52%	8			
MIMG CXXI Fox Hill Glens LLC	Housing (Apartments)	10,018,561	0.52%	9			
Knollwood Village Associates	Housing (Apartments)	9,938,379	0.51%	10	7,765,143	0.66%	7
Auker	Real Estate				10,120,172	0.86%	3
MAGNA Electronics	Manufacturing				7,547,100	0.64%	8
Serra Properties	Automotive Dealership				7,173,858	0.61%	9

Property Tax Levies and Collections

Last Ten Fiscal Years
December 31, 2025

Fiscal Year Ended December 31,	Total Levy	Current Collections (1)	Percent of Levy Collected	Delinquent Collections (2)	Total Tax Collections	Percent of Total Collections to Tax Levy	Delinquent Taxes	Percent of Levy	Total Levy all Taxing Authorities	Ad Val Taxable Value
2016	7,129,248	7,050,626	98.90%	15,916	7,066,542	99.12%	62,706	0.88%	52,116,857	1,172,403,483
2017	7,528,702	7,461,594	99.11%	22,336	7,483,930	99.41%	44,772	0.59%	54,508,576	1,214,622,207
2018	7,818,711	7,796,027	99.71%	7,995	7,780,359	99.51%	38,352	0.49%	56,121,201	1,276,479,315
2019	9,257,092	9,190,785	99.28%	18,395	9,209,180	99.48%	47,912	0.52%	57,844,319	1,343,982,781
2020	9,708,423	9,649,202	99.39%	17,208	9,666,410	99.57%	42,013	0.43%	58,267,249	1,402,449,944
2021	10,213,882	10,157,726	99.45%	10,287	10,168,013	99.55%	45,869	0.45%	67,174,020	1,467,511,834
2022	10,522,704	10,468,305	99.48%	20,736	10,489,041	99.68%	33,663	0.32%	70,744,340	1,554,055,321
2023	12,234,131	12,161,838	99.41%	33,370	12,195,208	99.68%	38,923	0.32%	76,267,451	1,676,954,003
2024	13,023,288	12,984,233	99.70%	2,751	12,986,984	99.72%	36,305	0.28%	81,794,256	1,808,692,848
2025	13,697,472	13,644,651	99.61%	14,385	13,659,036	99.72%	38,436	0.28%	82,468,440	1,914,948,420

(1) Represents collections through the final distribution of taxes, including delinquent real taxes purchased by the county

(2) Represents all collections after the final distribution date, through the current date

Charter Township of Grand Blanc

	As of December 31,			
	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Governmental Activities:				
General obligation bonds	\$ 7,710,000	\$ 7,340,000	\$ 6,975,000	\$ 6,515,000
Premium on bonds payable	580,738	539,984	499,231	458,477
Installment purchase agreements	-	-	-	-
Leases	-	-	-	-
Special assessment bonds	1,333,727	994,600	1,143,000	1,225,000
Total governmental activities	9,624,465	8,874,584	8,617,231	8,198,477
Business Type Activities:				
SWQIF bonds	216,288	206,288	-	-
County contractual obligation	-	-	-	-
General obligation bonds	-	-	-	-
Premium on bonds payable	-	-	-	-
Total business type activities	216,288	206,288	-	-
Total debt of the government	\$ 9,840,753	\$ 9,080,872	\$ 8,617,231	\$ 8,198,477
Median Household Income per Census	\$ 60,542	\$ 60,542	\$ 60,542	\$ 60,542
Total Population (Per Federal Census 10 Year)	37,508	37,508	37,508	37,508
Total Debt per Capita	\$ 262	\$ 242	\$ 230	\$ 219

Ratios of Outstanding Debt

Last Ten Fiscal Years

December 31, 2025

As of December 31,					
<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
\$ 6,065,000	\$ 5,620,000	\$ 9,200,000	\$ 8,675,000	\$ 11,263,300	\$ 10,478,300
417,724	376,970	336,216	295,463	550,918	737,727
-	-	165,609	121,507	201,107	132,322
-	-	25,806	19,242	12,452	5,427
<u>1,868,000</u>	<u>2,282,000</u>	<u>1,929,000</u>	<u>1,600,000</u>	<u>2,290,000</u>	<u>4,915,000</u>
8,350,724	8,278,970	11,656,631	10,711,212	14,317,777	16,268,776
-	-	-	-	-	-
-	-	-	-	1,183,104	16,229,723
-	-	-	-	15,761,700	15,761,700
-	-	-	-	1,098,188	1,043,956
-	-	-	-	18,042,992	33,035,379
\$ 8,350,724	\$ 8,278,970	\$ 11,656,631	\$ 10,711,212	\$ 32,360,769	\$ 49,304,155
\$ 60,542	\$ 69,743	\$ 69,743	\$ 69,743	\$ 69,743	\$ 69,743
37,508	39,846	39,846	39,846	39,846	39,846
\$ 223	\$ 208	\$ 293	\$ 269	\$ 812	\$ 1,237

Charter Township of Grand Blanc**Ratios of General Bonded Debt Outstanding****Last Ten Fiscal Years****December 31, 2025**

Fiscal Year	General Obligation Bonds	Less Pledged Debt Service Funds	Net General Bonded Debt	Total Taxable Value Ad Valorem and IFT	Debt as a Percentage of Taxable Value	Estimated Population	General Obligation Debt per Capita
2016	8,331,492	-	8,331,492	1,159,534,487	0.72%	37,508	222
2017	8,290,738	-	8,290,738	1,172,403,483	0.71%	37,508	221
2018	7,879,984	-	7,879,984	1,224,099,810	0.64%	37,508	210
2019	7,474,231	-	7,474,231	1,287,062,290	0.58%	37,508	199
2020	8,198,477	-	8,198,477	1,287,062,290	0.64%	37,508	219
2021	8,350,724	-	8,350,724	1,486,879,302	0.56%	37,508	223
2022	11,656,631	-	11,656,631	1,571,819,584	0.74%	39,846	293
2023	10,711,212	-	10,711,212	1,690,977,317	0.63%	39,846	269
2024	32,360,769	-	32,360,769	1,823,383,226	1.77%	39,846	812
2025	49,304,155	-	49,304,155	1,936,971,741	2.55%	39,846	1,237

Charter Township of Grand Blanc

Direct and Overlapping Governmental Activities Debt

December 31, 2025

Jurisdiction	Debt outstanding	Percent	Amount Applicable to Charter Township
		Applicable to Charter Township	
Direct debt - Charter Township of Grand Blanc	\$ 16,268,776	100.00%	\$ 16,268,776
Overlapping debt:			-
Genesee County	392,872,067	14.07%	55,277,100
Grand Blanc School District	89,820,000	74.57%	66,978,774
Goodrich School District	40,369,195	18.24%	7,363,341
Lake Fenton School District	6,030,000	2.39%	144,117
Genesee ISD	14,385,000	13.19%	1,897,382
Mott Community College	71,785,000	13.20%	9,475,620
Bishop Airport Authority	-	14.07%	-
Subtotal - Overlapping debt	615,261,262		141,136,334
Total	<u>\$ 631,530,038</u>		<u>\$ 157,405,110</u>

Source: Municipal Advisory Council of Michigan

Charter Township of Grand Blanc

	As of December 31,			
	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Debt Limit (Fiscal Year Ended) (1):				
State equalized valuation (previous year)	\$ 1,172,403,483	\$ 1,224,099,810	\$ 1,287,062,290	\$ 1,360,260,638
Debt Limit (10 percent of state equalized valuation)	117,240,348	122,409,981	128,706,229	136,026,064
Debt Applicable to Debt Limit:				
Total debt	9,624,465	8,874,584	8,617,231	8,198,477
Less deduction allowed by law:				
Installment Purchase Agreements	-	-	-	-
Leases	-	-	-	-
Special assessment bonds	(1,333,727)	(994,600)	(1,143,000)	(1,225,000)
General obligation limited tax bonds	<u>(8,290,738)</u>	<u>(7,879,984)</u>	<u>(7,474,231)</u>	<u>(6,973,477)</u>
Total amount of debt applicable to debt limit	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Legal Debt Margin	\$ 117,240,348	\$ 122,409,981	\$ 128,706,229	\$ 136,026,064
Net Debt Subject to Limit as Percentage of Debt Limit	0.00%	0.00%	0.00%	0.00%

(1) The legal debt limit continues to be derived from state equalized value (SEV), not taxable value (TV)

Legal Debt Margin

December 31, 2025

As of December 31,					
<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
\$ 1,423,191,105	\$ 1,486,879,302	\$ 1,571,819,584	\$ 1,690,977,317	\$ 1,823,383,226	\$ 1,936,971,741
142,319,111	148,687,930	157,181,958	169,097,732	182,338,323	193,697,174
8,350,724	8,278,970	11,656,631	10,711,212	14,317,777	16,268,776
-	-	(165,609)	(121,507)	(201,107)	(132,322)
-	-	(25,806)	(19,242)	(12,452)	(5,427)
(1,868,000)	(2,282,000)	(1,929,000)	(1,600,000)	(2,290,000)	(4,915,000)
<u>(6,482,724)</u>	<u>(5,996,970)</u>	<u>(9,536,216)</u>	<u>(8,970,463)</u>	<u>(11,814,218)</u>	<u>(11,216,027)</u>
-	-	-	-	-	-
\$ 142,319,111	\$ 148,687,930	\$ 157,181,958	\$ 169,097,732	\$ 182,338,323	\$ 193,697,174
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Charter Township of Grand Blanc

Demographic and Economic Statistics

December 31, 2025

Fiscal year	Population (1)	Personal Income (in thousands) (2)	Per Capita Personal Income (2)	Unemployment Rate (3)
2016	36,746	15,716,548	38,464	3.4
2017	36,610	16,147,159	39,636	3.6
2018	36,626	16,710,172	41,068	3.1
2019	36,593	17,015,416	41,929	3.0
2020	39,846	18,681,879	46,152	7.2
2021	39,478	19,275,783	48,161	4.8
2022	39,789	19,119,944	47,564	3.5
2023	39,878	19,376,737	45,394	3.1
2024	40,056	19,675,914	45,918	3.9
2025	40,022	(A)	(A)	2.8

(A) Information not available.

Sources:

- (1) U.S. Census Bureau (Estimate)
- (2) Bureau of Economic Analysis, U.S. Department of Commerce - Information for Genesee County, Michigan
- (3) Michigan Bureau of Labor Market Information and Strategic Initiatives

Employer	2025 Employees	Percentage of Total	2016 Employees	Percentage of total	2016 rank
1 Henry Ford Genesys Hospital	2,321	11.19%			
2 McLaren Health Systems	1,547	7.46%			
3 Grand Blanc Community Schools	810	3.91%	784	3.99%	3
4 Mass Transportation Authority	589	2.84%			
5 MAGNA (three facilities)	491	2.37%	612	3.12%	4
6 Serra Automotive Group	445	2.15%	460	2.34%	5
7 Walmart	381	1.84%	294	1.50%	7
8 Elga Credit Union	354	1.71%			
9 Dort Federal Credit Union	330	1.59%			
10 Dee Cramer Construction	321	1.55%			
Genesys Regional Medical Center			3,563	18.15%	1
General Motors Customer Care & After Sales			1,323	6.74%	2
Acument Global Industries (three facilities)			440	2.24%	6
Genesys Athletic Club			223	1.14%	8
TMI Custom Air Systems, Inc			206	1.05%	9
Sam's Club			156	0.79%	10

Charter Township of Grand Blanc

Full-Time Equivalent Government Employees

Last Ten Fiscal Years

December 31, 2025

Function/ Program:	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
General Government										
Supervisor	3	3	3	3	3	3	3	4	4	4
Treasurer	2	2	2	2	2	2	2	2	2	2
Clerk	2	2	2	2	2	3	3	3	3	3
Finance	3	3	3	3	3	3	3	4	4	4
General office	3	3	3	2	2	2	2	2	2	2
Assessing	5	5	5	5	4	4	4	5	5	5
GIS-IT	3	3	3	3	2	2	3	3	3	3
Public Safety										
Police	46	49	47	49	47	47	52	51	51	54
Fire and EMS	3	4	5	5	6	7	8	8	9	9
Part-time Fire	34	34	34	34	33	30	28	31	29	28
Public Services										
DPW	12	15	16	16	15	15	16	18	18	19
Building	2	2	2	2	2	2	2	1	1	1
Planning/Zoning	1	2	2	2	2	2	2	3	3	2
Parks and recreation	7	7	7	5	6	6	5	5	5	7
Total	126	134	134	133	129	128	133	140	139	143

Charter Township of Grand Blanc

Function/ Program	As of December 31,			
	2016	2017	2018	2019
Police:				
Physical arrests	1,896	2,159	1,890	1,907
Traffic violations	1,757	1,739	1,664	1,368
Traffic stops	7,510	8,002	7,782	8,275
Calls for service	18,836	19,737	16,663	19,250
Fire:				
Emergency responses	693	783	761	724
Fires extinguished	101	122	76	80
Inspections	184	95	190	92
Parks and recreation - Recreation programs	762	259	262	182
Library (A):				
Circulation (books borrowed)	1,806,647	1,701,696	1,783,619	1,754,995
Collection volume	743,369	762,819	765,730	742,875
Water:				
New connections	143	118	112	79
Water main breaks	3	7	7	5
Miles of water mains	173	174	176	177
Number of water meters	7,786	7,910	7,976	8,057
Number of water units	16,270	16,202	16,348	16,648
Total Consumption (in CCFs)	122,781,290	116,398,160	114,082,768	107,243,086
Average consumption per user	15,769	14,715	14,210	14,795
Sewer:				
Miles of sanitary sewer mains	226	224	226	220
Number of sewer customers	11,785	11,900	12,018	12,021

(A) Note: Information provided for 2022 through 2025 is for the McFarlen Library in Grand Blanc Township only. Information provided for the remaining years is for the Genesee District Library System.

Operating Indicators

Last Ten Fiscal Years

December 31, 2025

As of December 31,					
<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
1,262	1,413	1,491	1,871	1,760	1,828
852	592	870	1,515	715	3,039
3,123	3,487	5,517	8,454	7,879	12,472
16,199	16,878	21,500	20,840	20,502	21,920
663	695	680	855	629	916
55	77	63	70	84	71
185	97	182	130	353	430
174	267	164	195	610	726
1,312,346	1,423,802	121,933	122,461	112,272	109,499
601,228	626,213	84,304	85,889	87,785	87,604
70	84	83	53	58	54
3	3	4	4	5	18
177	177	178	179	179	180
8,132	8,253	8,336	8,379	8,565	8,479
16,841	16,983	17,133	17,426	17,599	22,874
119,538,724	99,630,150	120,152,582	123,527,674	100,776,612	116,461,293
14,700	12,072	14,414	14,743	11,766	13,735
220	217	218	221	222	222
12,089	12,171	12,232	12,422	12,351	12,274

Charter Township of Grand Blanc

Capital Asset Statistics

Last Ten Fiscal Years

December 31, 2025

Function/ program	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Police:										
Stations	1	1	1	1	1	1	1	1	1	1
Patrol units	17	17	17	17	17	17	19	17	17	17
Fire:										
Stations	3	3	3	2	2	2	2	2	2	2
Trucks	11	10	10	10	10	9	9	11	10	10
Parks and recreation:										
Acreage	202	202	202	202	202	202	202	202	202	202
Playgrounds	2	2	2	2	2	2	2	2	2	2
Soccer fields	4	4	4	4	4	5	5	5	5	5
Baseball/Softball diamonds	10	10	10	10	10	10	10	10	10	10
Sand volleyball court	5	5	5	5	5	5	5	5	5	5
Pools/Splash pad	1	1	1	1	1	1	1	0	0	0
Dog Park	1	1	1	1	1	1	1	1	1	1
Multi-use paved trail	1	1	1	1	1	1	1	1	1	1
Libraries - Branches	1	1	1	1	1	1	1	1	1	1
Water:										
Mains (miles)	173	174	176	177	177	177	178	179	179	180
Fire hydrants	2,058	2,087	2,094	2,117	2,115	2,119	2,133	2,135	2,134	2,152
Sewer - Miles of sanitary sewers	226	226	226	226	226	217	218	221	222	222

Sources: Various township departments.

June 19, 2026

To the Board and Management
Charter Township of Grand Blanc

We have audited the financial statements of the Charter Township of Grand Blanc (the "Charter Township") as of and for the year ended December 31, 2025 and have issued our report thereon dated June 19, 2026. Professional standards require that we provide you with the following information related to our audit, which is divided into the following sections:

Section I - Required Communications with Those Charged with Governance

Section II - Other Recommendations and Legislative and Informational Items

Section I includes information that we are required to communicate to those individuals charged with governance of the Charter Township. Section I communicates significant matters related to the audit that are, in our professional judgment, relevant to your responsibilities in overseeing the financial reporting process.

Section II contains other recommendations and updated legislative and informational items that we believe will be of interest to you.

We would like to take this opportunity to thank the Charter Township's staff for the cooperation and courtesy extended to us during our audit. Their assistance and professionalism are invaluable.

This report is intended solely for the use of the board and management of the Charter Township and is not intended to be and should not be used by anyone other than these specified parties.

We welcome any questions you may have regarding the following communications, and we would be willing to discuss these or any other questions that you might have at your convenience.

Very truly yours,

Plante & Moran, PLLC

A handwritten signature in black ink that reads "Keith Szymanski".

Keith Szymanski
Partner

A handwritten signature in black ink that reads "Amy Tytar".

Amy Tytar
Manager

Section I - Required Communications with Those Charged with Governance

Our Responsibility Under U.S. Generally Accepted Auditing Standards

As stated in our engagement letter dated January 15, 2026, our responsibility, as described by professional standards, is to express an opinion about whether the financial statements prepared by management with your oversight are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles. Our audit of the financial statements does not relieve you or management of your responsibilities. Our responsibility is to plan and perform the audit to obtain reasonable, but not absolute, assurance that the financial statements are free of material misstatement.

As part of our audit, we considered the internal control of the Charter Township. Such considerations were solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control.

We are responsible for communicating significant matters related to the audit that are, in our professional judgment, relevant to your responsibilities in overseeing the financial reporting process. However, we are not required to design procedures specifically to identify such matters.

Planned Scope and Timing of the Audit

We performed the audit according to the planned scope and timing previously communicated to you in our meeting about planning matters on February 23, 2026.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. In accordance with the terms of our engagement letter, we will advise management about the appropriateness of accounting policies and their application. The significant accounting policies used by the Charter Township are described in Note 1 to the financial statements.

No new accounting policies were adopted, and the application of existing policies was not changed during 2025.

We noted no transactions entered into by the Charter Township during the year for which there is a lack of authoritative guidance or consensus.

There are no significant transactions that have been recognized in the financial statements in a different period than when the transaction occurred.

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

The most sensitive estimates affecting the financial statements were the net pension liability and other postemployment benefits asset. Management's estimates of the net pension liability and other postemployment benefit asset are based on assumptions used in the actuarial valuations. We evaluated the key factors and assumptions used to develop the estimates in determining that they are reasonable in relation to the financial statements taken as a whole.

The disclosures in the financial statements are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

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

Section I - Required Communications with Those Charged with Governance (Continued)

Disagreements with Management

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

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. We did not detect any misstatements as a result of audit procedures.

Significant Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, business conditions affecting the Charter Township, and business plans and strategies that may affect the risks of material misstatement, with management each year prior to our retention as the Charter Township's auditors. However, these discussions occurred in the normal course of our professional relationship, and our responses were not a condition of our retention.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated June 19, 2026.

Management Consultations with Other Independent Accountants

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

Other Information Included in Annual Reports

Our responsibility for other information included in annual reports does not extend beyond the financial statements, and we do not express an opinion or any form of assurance on the other information. However, we read the introductory and statistical sections, and nothing came to our attention that caused us to believe that such information, or its manner of presentation, is materially misstated or materially inconsistent with the information or manner of its presentation appearing in the financial statements.

Section II - Other Recommendations and Legislative and Informational Items

BS&A Access Review

As a best practice, the Charter Township should review BS&A system access rights to ensure that user permissions are appropriate and restricted to only those necessary to perform assigned job responsibilities. Following this evaluation, we recommend implementing a formal, documented annual review of user access. Periodic review of system access is a best practice and can strengthen the Charter Township's internal controls, particularly with respect to segregation of duties.

Cybersecurity and Information Technology Controls

Cyberattacks are on the rise across the globe, and the cost of these attacks is ever increasing. Because of these attacks, municipalities stand to lose their reputation, the ability to operate efficiently, and proprietary information or assets. Communities potentially can also be subject to financial and legal liabilities. Managing this issue is especially challenging because even a municipality with a highly mature cybersecurity risk management program still has a residual risk that a material cybersecurity breach could occur and not be detected in a timely manner. We understand that the technology department continues to monitor and evaluate this risk, which are critical best practices. Additionally, periodic assessment of the system in order to verify that the control environment is working as intended is a key part of measuring associated business risk. We encourage administration and those charged with governance to work with the technology team on this very important topic. If we can be of assistance in the process, we would be happy to do so.

Upcoming Accounting Standards Requiring Preparation

We actively monitor new Governmental Accounting Standards Board (GASB) standards and due process documents and provide periodic updates to help you understand how the latest financial reporting developments will impact the Charter Township. In addition to the summaries below and to stay up to date, Plante & Moran, PLLC issues a biannual GASB accounting standard update. The most recent update and a link to previous fall and spring updates are available [here](#).

GASB Statement No. 103 - Financial Reporting Model Improvements

This new accounting pronouncement will be effective for the Charter Township's fiscal year ending December 31, 2026. This statement 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.

GASB Statement No. 104 - Disclosure of Certain Capital Assets

This new accounting pronouncement, which will also be effective for the Charter Township's fiscal year ending December 31, 2026, 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. The statement also requires additional disclosures for capital assets held for sale.

GASB Statement No. 105 - Subsequent Events

GASB Statement No. 105, *Subsequent Events*, is effective for fiscal years beginning after June 15, 2026. This statement defines the subsequent events timeframe as concluding on the date the financial statements are available to be issued, which is the date the financial statements are complete in accordance with generally accepted accounting principles (GAAP) and when approvals necessary for issuance have been obtained.

Section II - Other Recommendations and Legislative and Informational Items (Continued)

To define the end point of subsequent events, governments will need to proactively evaluate and clearly define which approvals constitute those necessary for issuance, as there is diversity in government procedures with respect to issuing financial statements. In many cases, a governing board or council may be required to take formal action described as approval. However, that action may actually be acceptance of financial statements already approved and finalized by management, rather than an approval process that allows for changes prior to issuance. In other cases, a governing board or committee may have been charged with the responsibility to review and finalize the financial statements before those financial statements can be issued.

Governments should begin the process now to fully understand the requirements of their specific approval processes, document the nature of the approvals, and determine which approvals constitute those necessary for issuance. The financial statements are not considered available to be issued, and the auditor's report cannot be dated, until all approvals considered necessary for issuance are obtained; as such, governments may need to consider whether any policy and/or procedures changes are needed to avoid unintended delays in issuance and audit report dating.

Significant GASB Proposal Worth Watching

The Revenue and Expense Recognition project aims to develop a comprehensive accounting and financial reporting model for transactions that result in revenue and expenses. The GASB has issued a preliminary views document that proposes a new categorization framework that replaces the exchange/nonexchange transaction notion with a four-step categorization process for classifying a transaction. In addition to this new framework, the proposal also addresses recognition and measurement of revenue and expense transactions. The exposure draft for this project is expected in two phases - one in early 2027 and another in 2028.

Plante & Moran, PLLC has spent significant time digesting this new proposed standard and recently testified to the GASB about our feedback. We strongly encourage the Charter Township to monitor developments with this standard, as the potential impact is quite broad.

**CHARTER TOWNSHIP OF GRAND BLANC
GENERAL FUND STATEMENTS FOR THE FISCAL YEARS ENDED
DECEMBER 31, 2025, 2024 AND 2023**

FINANCIAL INFORMATION

The following financial information has been compiled from information provided in the foregoing Charter Township of Grand Blanc's audited Annual Comprehensive Financial Reports for the fiscal years ended December 31, 2025, 2024 and 2023. The Township's auditors have not been asked to consent to the use of information from such audited Annual Comprehensive Financial Reports in the Preliminary Official Statement nor the final Official Statement and have not conducted any subsequent review of such audited Annual Comprehensive Financial Reports or of the information presented in this Appendix.

Copies of audited Annual Comprehensive Financial Reports of the Township may be obtained from the State of Michigan - Department of Treasury.

Michigan Department of Treasury

Local Audit and Finance Division

Lansing, MI 48922

Telephone: (517) 373-3227

Website: www.michigan.gov/treasury

CHARTER TOWNSHIP OF GRAND BLANC
GENERAL FUND - BALANCE SHEET
FOR YEARS ENDED DECEMBER 31

ASSETS	<u>2025</u>	<u>2024</u>	<u>2023</u>
Cash and cash equivalents	\$ 7,285,969	\$ 2,200,637	\$ 6,046,838
Investments	6,281,476	6,306,946	5,344,146
Receivables			
Property taxes	7,166,188	10,481,038	6,433,743
Accrued interest and other	46,384	2,302,549	43,105
Leases receivable	431,293	63,196	508,533
Other receivables	119,818	471,918	136,646
Due from other governments	967,748	181,853	922,540
Special assessments	4,784,534	940,424	1,809,194
Due from other funds	-	32,005	76,982
Prepaid expenses and other assets	310,255	298,797	821,164
Total Assets	<u>\$ 27,393,665</u>	<u>\$ 23,279,363</u>	<u>\$ 22,142,891</u>
LIABILITIES			
Accounts payable	\$ 2,105,536	\$ 689,515	\$ 447,404
Due to other funds	-	151,834	388,286
Accrued liabilities and other	318,177	253,622	197,975
Unearned revenue	42,000	724,854	1,304,982
Total Liabilities	<u>2,465,713</u>	<u>1,819,825</u>	<u>2,338,647</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue	4,814,057	2,167,651	1,737,215
Property taxes levied for the following year	13,577,681	12,946,654	12,206,931
Deferred inflows from leases	380,991	428,819	476,647
Total Deferred Inflows of Resources	<u>18,772,729</u>	<u>15,543,124</u>	<u>14,420,793</u>
FUND BALANCES			
Nonspendable			
Prepays	310,255	250,596	678,010
Restricted			
PEG Channel	-	-	-
Mosquito spraying	173,755	167,434	166,460
Tree replacement	23,802	29,002	29,002
Police LESO	947	947	947
Assigned			
Capital projects	1,000,000	500,000	-
Retirement benefits	500,000	1,000,000	1,100,000
Unassigned	4,146,464	3,968,435	3,409,032
Total Fund Balances	<u>6,155,223</u>	<u>5,916,414</u>	<u>5,383,451</u>
Total Liabilities, Deferred Inflows of Resources & Fund Balances	<u>\$ 27,393,665</u>	<u>\$ 23,279,363</u>	<u>\$ 22,142,891</u>

Source: Audited Annual Comprehensive Financial Reports of the Charter Township of Grand Blanc

CHARTER TOWNSHIP OF GRAND BLANC
GENERAL FUND
STATEMENT OF REVENUES AND EXPENDITURES
AS OF DECEMBER 31

	2025	2024	2023
REVENUES:			
Property taxes	\$ 13,171,697	\$ 12,191,468	\$ 10,896,712
Special assessments	1,006,861	699,920	732,275
Intergovernmental			
Federal sources	4,846	-	258,285
State sources	4,976,654	4,870,956	4,846,894
Local grants and contributions	166,899	222,165	157,929
Licenses and permits			65,742
Fines and forfeitures	171,126	195,208	120,551
Investment income (loss)	509,933	57,994	717,240
Other Revenue	-	526,596	-
Local donations	750	23,894	18,100
Cable franchise fees	442,502	474,749	537,033
Other miscellaneous income	2,284,870	2,307,709	1,965,743
Total Revenues	<u>22,736,138</u>	<u>21,570,659</u>	<u>20,316,504</u>
EXPENDITURES:			
Current services:			
General government	5,247,379	5,330,101	5,120,603
Public safety	13,364,553	12,481,299	11,517,182
Public works	4,186,010	1,596,934	1,527,330
Recreation and culture	35,165	8,127	16,868
Debt service	431,940	323,505	360,846
Total Expenditures	<u>23,265,047</u>	<u>19,739,966</u>	<u>18,542,829</u>
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	(450,033)	1,830,693	1,773,675
OTHER FINANCING SOURCES (USES)			
Transfers out	(2,478,844)	(2,321,728)	(2,570,000)
New Debt Issues	2,890,000	945,000	-
Debt Premium	252,141	72,563	-
Proceeds from sale of capital assets	25,545	6,435	18,866
TOTAL OTHER FINANCING SOURCES (USES)	<u>688,842</u>	<u>(1,297,730)</u>	<u>(2,551,134)</u>
Net Change in Fund Balances	238,809	532,963	(777,459)
FUND BALANCES - Beginning of year	5,916,414	5,383,451	6,160,910
FUND BALANCE - End of year	<u>\$ 6,155,223</u>	<u>\$ 5,916,414</u>	<u>\$ 5,383,451</u>

Source: Audited Annual Comprehensive Financial Reports of the Charter Township of Grand Blanc

FORM OF LEGAL OPINION

[CLOSING DATE], 2026

Charter Township of Grand Blanc
Genesee County, Michigan

Ladies and Gentlemen:

We have acted as bond counsel in connection with the issuance by the Charter Township of Grand Blanc, Genesee County, Michigan (the “Township”), of its General Obligation Limited Tax Bonds, Series 2026, dated [CLOSING DATE], 2026, in the original principal amount of \$[PRINCIPAL AMOUNT] (the “Bonds”). The Bonds have been issued pursuant to Act 34, Public Acts of Michigan, 2001, as amended, and the proceeds will be used for the purpose of defraying the cost to design, acquire, and construct certain capital improvements, improvements to the Township’s Water Supply and Sanitary Sewer Systems and improvements to the Kearsley Creek Interceptor Sewer made by the County of Genesee by and through its Drain commissioner.

We have examined the law, a specimen of the bond certificate, and such certified proceedings and other papers as we have deemed necessary to render this opinion. As to questions of fact material to our opinion, we have relied upon the certified proceedings and other certifications of public officials furnished to us without undertaking to verify the same by independent investigation. The Township has designated the Bonds as “qualified tax-exempt obligations” for purposes of Section 265(b)(3)(B) of the Internal Revenue Code of 1986, as amended (the “Code”).

Based on the foregoing, under existing law, we are of the opinion that:

1. The Bonds are valid and legally binding obligations of the Township.
2. The full faith and credit of the Township have been pledged for the payment of the principal of and interest on the Bonds when due. Taxes imposed by the Township for payment of such principal and interest are subject to constitutional, statutory, and charter tax rate limitations.
3. The interest on the Bonds is excludable from gross income for federal income tax purposes under Section 103 of the Code. Interest on the Bonds is not an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals; however, interest on the Bonds is included in the “adjusted financial statement income” of certain corporations that are subject to the federal corporate alternative minimum tax under Section 55 of the Code. The

[CLOSING DATE], 2026

Page 2

opinion set forth above is subject to the condition that the Township comply with all requirements of the Code, that must be satisfied subsequent to the issuance of the Bonds in order that interest thereon be (or continue to be) excludable from gross income for federal income tax purposes. Failure to comply with certain of such requirements could cause the interest on the Bonds to be so included in gross income retroactive to the date of issuance of the Bonds. The Township has covenanted to comply with all such requirements. We express no opinion regarding other federal tax consequences arising with respect to the Bonds.

4. The Bonds and interest thereon are exempt from all taxation by the State of Michigan, or a political subdivision thereof, except estate taxes and taxes on gains realized from the sale, payment or other disposition of the Bonds.

It is understood that the rights of the holders of the Bonds and the enforceability thereof may be subject to bankruptcy, insolvency, reorganization, moratorium, and other similar laws affecting creditors' rights generally heretofore or hereafter enacted to the extent constitutionally applicable and that their enforcement also may be subject to the exercise of judicial discretion in appropriate cases.

We express no opinion herein regarding the accuracy, adequacy, or completeness of the official statement relating to the Bonds.

This opinion is given as of the date hereof, and we assume no obligation to revise or supplement this opinion to reflect any facts or circumstances that may hereafter come to our attention, or any changes in law that may hereafter occur.

Respectfully submitted,

DICKINSON WRIGHT PLLC

4932-1807-5316 v2 [57548-18]

FORM OF CONTINUING DISCLOSURE CERTIFICATE

CONTINUING DISCLOSURE CERTIFICATE

CHARTER TOWNSHIP OF GRAND BLANC COUNTY OF GENESEE STATE OF MICHIGAN

\$(PRINCIPAL AMOUNT) GENERAL OBLIGATION LIMITED TAX BONDS, SERIES 2026

This Continuing Disclosure Certificate (the “Disclosure Certificate”) is executed and delivered by the Charter Township of Grand Blanc, Genesee County, Michigan (the “Issuer”) in connection with the issuance of its General Obligation Limited Tax Bonds, Series 2026, in the aggregate principal amount of \$(PRINCIPAL AMOUNT) (the “Bonds”). The Issuer covenants and agrees as follows:

Section 1. Purpose of the Disclosure Certificate.

This Disclosure Certificate is being executed and delivered by the Issuer for the benefit of the Bondholders and the Beneficial Owners and in order to assist the Participating Underwriter in complying with subsection (b)(5) of the Rule.

In consideration of the purchase and acceptance of any and all of the Bonds by those who shall hold the same or shall own beneficial ownership interests therein from time to time, this Disclosure Certificate shall be deemed to be and shall constitute a contract between the Issuer and the Bondholders and Beneficial Owners from time to time of the Bonds, and the covenants and agreements herein set forth to be performed on behalf of the Issuer shall be for the benefit of the Bondholders and Beneficial Owners of any and all of the Bonds.

Section 2. Definitions. The following capitalized terms shall have the following meanings:

“1934 Act” shall mean the Securities Exchange Act of 1934, as amended.

“Annual Report” shall mean any Annual Report of the Issuer provided by the Issuer pursuant to, and as described in, Sections 3 and 4 of this Disclosure Certificate.

“Beneficial Owner” shall mean any person which has or shares the power, directly or indirectly, to make investment decisions concerning ownership of any Bonds (including any person holding Bonds through nominees, depositories or other intermediaries).

“Bondholder” shall mean the registered owner of any Bonds.

“Dissemination Agent” shall mean the Issuer or any successor Dissemination Agent appointed in writing by the Issuer and which has filed with the Issuer a written acceptance of such appointment.

“EMMA” shall mean the Electronic Municipal Market Access system of the MSRB. As of the date of this Disclosure Certificate, the EMMA Internet Web site address is <http://www.emma.msrb.org>.

“Financial Obligation” means a (i) debt obligation; (ii) derivative instrument entered into in connection with, or pledged as security or a source of payment for, and existing or planned debt obligation; or (iii) guarantee of (i) or (ii). The term Financial Obligation shall not include municipal securities as to which a final official statement has been provided to the MSRB consistent with the Rule.

“GAAP” shall mean generally accepted accounting principles, as such principles are prescribed, in part, by the Financial Accounting Standards Board and modified by the Governmental Accounting Standards Board and in effect from time to time.

“Listed Events” shall mean any of the events listed in Section 5(a) of this Disclosure Certificate.

“MSRB” shall mean the Municipal Securities Rulemaking Board established in accordance with the provisions of Section 15B(b)(1) of the 1934 Act. As of the date of this Disclosure Certificate, the address and telephone and telecopy numbers of the MSRB are as follows:

Municipal Securities Rulemaking Board
1300 I Street NW, Suite 1000
Washington, DC 20005
Tel: 202-838-1500
Fax: 202-898-1500

“Official Statement” shall mean the final Official Statement for the Bonds dated _____, 2026.

“Participating Underwriter” shall mean any of the original underwriters of the Bonds required to comply with the Rule in connection with the primary offering of the Bonds.

“Rule” shall mean Rule 15c2-12 (17 CFR Part 240, § 240.15c2-12) promulgated by the SEC pursuant to the 1934 Act, as the same may be amended from time to time, together with all interpretive guidances or other official interpretations or explanations thereof that are promulgated by the SEC.

“SEC” shall mean the United States Securities and Exchange Commission.

“Securities Counsel” shall mean legal counsel expert in federal securities law.

“State” shall mean the State of Michigan.

Section 3. Provision of Annual Reports.

(a) Each year, the Issuer shall provide, or shall cause the Dissemination Agent to provide, not later than the date seven (7) months after the end of the Issuer's fiscal year, commencing with the Issuer's Annual Report for its fiscal year ending December 31, 2026, to the MSRB an Annual Report for the preceding fiscal year which is consistent with the requirements of Section 4 of this Disclosure Certificate. Not later than 15 business days (or such lesser number of days as is acceptable to the Dissemination Agent) prior to said date, the Issuer shall provide the Annual Report to the Dissemination Agent (if other than the Issuer). Currently, the Issuer's fiscal year commences on January 1. In each case, the Annual Report may be submitted as a single document or as separate documents comprising a package, and may include by specific reference other information as provided in Section 4 of this Disclosure Certificate; provided, however, that if the audited financial statements of the Issuer are not available by the deadline for filing the Annual Report, they shall be provided when and if available, and unaudited financial statements in a format similar to the audited financial statements then most recently prepared for the Issuer shall be included in the Annual Report.

(b) If the Issuer is unable to provide to the MSRB an Annual Report of the Issuer by the date required in subsection (a), the Issuer shall file a notice, in a timely fashion, with the MSRB, in substantially the form attached as Exhibit A.

(c) If the Issuer's fiscal year changes, the Issuer shall file written notice of such change with the MSRB, in substantially the form attached as Exhibit B.

(d) Whenever any Annual Report or portion thereof is filed as described above, it shall be attached to a cover sheet in substantially the form attached as Exhibit C.

(e) If the Dissemination Agent is other than the Issuer, the Dissemination Agent shall file a report with the Issuer certifying that the Annual Report has been provided pursuant to this Disclosure Certificate, stating the date it was provided.

(f) In connection with providing the Annual Report, the Dissemination Agent (if other than the Issuer) is not obligated or responsible under this Disclosure Certificate to determine the sufficiency of the content of the Annual Report for purposes of the Rule or any other state or federal securities law, rule, regulation or administrative order.

Section 4. Content of Annual Reports. The Issuer's Annual Report shall contain or include by reference the following:

(a) The audited financial statements of the Issuer for its fiscal year immediately preceding the due date of the Annual Report.

(b) An update of the financial information and operating data relating to the Issuer of the same nature as that contained in the tables under the following headings in Appendix A attached to the Official Statement:

- (1) History of Property Valuations;
- (2) History of Property Valuations – State Equalized Valuation by use and class;
- (3) History of Property Valuations – Taxable Value by use and class;
- (4) Major Taxpayers – Current year major taxpayers and current year Taxable Value thereof;
- (5) Tax Rates (Per \$1,000 of Taxable Value) – Current year tax rates;
- (6) Tax Rate Limitations – Current year tax rate limitations;
- (7) Tax Levies and Collections – Current year tax levies and collections;
- (8) Revenues from the State of Michigan;
- (9) Labor Agreements;
- (10) Retirement Plans – Defined Benefit Plan and Defined Contribution Pension Plan;
- (11) Other Post-Employment Benefits;
- (12) General Fund – Fund Balance;
- (13) Debt Statement;
- (14) Schedule of Bond Maturities; and
- (15) Statement of Legal Debt Margin.

The Issuer's financial statements shall be audited and prepared in accordance with GAAP with such changes as may be required from time to time in accordance with State law.

Any or all of the items listed above may be included by specific reference to other documents available to the public on the MSRB's Internet Web site or filed with the SEC. The Issuer shall clearly identify each such other document so included by reference.

Section 5. Reporting of Significant Events.

(a) The Issuer covenants to provide, or cause to be provided, notice of the occurrence of any of the following events with respect to the Bonds in a timely manner not in excess of ten (10) business days after the occurrence of the event and in accordance with the Rule:

- (1) Principal and interest payment delinquencies;
- (2) Non-payment related defaults, if material;

- (3) Unscheduled draws on debt service reserves reflecting financial difficulties;
- (4) Unscheduled draws on credit enhancements reflecting financial difficulties;
- (5) Substitution of credit or liquidity providers, or their failure to perform;
- (6) Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the security, or other material events affecting the tax status of the security;
- (7) Modifications to rights of security holders, if material;
- (8) Bond calls, if material;
- (9) Defeasances;
- (10) Release, substitution, or sale of property securing repayment of the securities, if material;
- (11) Rating changes;
- (12) Tender offers;
- (13) Bankruptcy, insolvency, receivership or similar event of the obligated person;
- (14) The consummation of a merger, consolidation, or acquisition involving an obligated person or the sale of all or substantially all of the assets of the obligated person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material; and
- (15) Appointment of a successor or additional trustee or the change of name of a trustee, if material.
- (16) Incurrence of a Financial Obligation of the Issuer or obligated person, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the Issuer or obligated person, any of which affect security holders, if material; and
- (17) Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of the Financial Obligation of the Issuer or obligated person, any of which reflect financial difficulties.

(b) Whenever the Issuer obtains knowledge of the occurrence of a Listed Event described in subsection (a)(2), (7), (8), (10), (14), (15), or (16), the Issuer shall as soon as possible determine if such Listed Event would be material under applicable federal securities laws. The Issuer covenants that its determination of materiality will be made in conformance with federal securities laws.

(c) If the Issuer determines that (i) a Listed Event described in subsection (a)(1), (3), (4), (5), (6), (9), (11), (12), (13) or (17) has occurred or (ii) the occurrence of a Listed Event described in subsection (a)(2), (7), (8), (10), (14), (15), or (16), would be material under applicable federal securities laws, the Issuer shall cause a notice of such occurrence to be filed with the MSRB within ten (10) business days of the occurrence of the Listed Event, together with a cover sheet in substantially the form attached as Exhibit D. In connection with providing a notice of the occurrence of a Listed Event described in subsection (a)(9), the Issuer shall include in the notice explicit disclosure as to whether the Bonds have been escrowed to maturity or escrowed to call, as well as appropriate disclosure of the timing of maturity or call.

(d) In connection with providing a notice of the occurrence of a Listed Event, the Dissemination Agent (if other than the Issuer), solely in its capacity as such, is not obligated or responsible under this Disclosure Certificate to determine the sufficiency of the content of the notice for purposes of the Rule or any other state or federal securities law, rule, regulation or administrative order.

(e) The Issuer acknowledges that the “rating changes” referred to in subsection (a)(11) above may include, without limitation, any change in any rating on the Bonds or other indebtedness for which the Issuer is liable.

(f) The Issuer acknowledges that it is not required to provide a notice of a Listed Event with respect to credit enhancement when the credit enhancement is added after the primary offering of the Bonds, the Issuer does not apply for or participate in obtaining such credit enhancement, and such credit enhancement is not described in the Official Statement.

Section 6. Mandatory Electronic Filing with EMMA.

All filings with the MSRB under this Disclosure Certificate shall be made by electronically transmitting such filings through the EMMA Dataport at <http://www.emma.msrb.org> as provided by the amendments to the Rule adopted by the SEC in Securities Exchange Act Release No. 59062 on December 5, 2008.

Section 7. Termination of Reporting Obligation.

(a) The Issuer’s obligations under this Disclosure Certificate shall terminate upon the legal defeasance or the prior redemption or payment in full of all of the Bonds. If the Issuer’s obligation to pay a portion of the principal of and interest on the Bonds is assumed in full by some other entity, such entity shall be responsible for compliance with this Disclosure Certificate in the same manner as if it were the Issuer, and the Issuer shall have no further responsibility hereunder.

(b) This Disclosure Certificate, or any provision hereof, shall be null and void in the event that the Issuer (i) receives an opinion of Securities Counsel, addressed to the Issuer, to the effect that those portions of the Rule, which require such provisions of this Disclosure Certificate, do not or no longer apply to the Bonds, whether because such portions of the Rule are invalid, have been repealed, amended or modified, or are otherwise deemed to be inapplicable to the Bonds, as shall be specified in such opinion, and (ii) files notice to such effect with the MSRB.

Section 8. Dissemination Agent. The Issuer, from time to time, may appoint or engage a Dissemination Agent to assist it in carrying out its obligations under this Disclosure Certificate and may discharge any such Dissemination Agent, with or without appointing a successor Dissemination Agent. Except as otherwise provided in this Disclosure Certificate, the Dissemination Agent (if other than the Issuer) shall not be responsible in any manner for the content of any notice or report prepared by the Issuer pursuant to this Disclosure Certificate.

Section 9. Amendment; Waiver.

(a) Notwithstanding any other provision of this Disclosure Certificate, this Disclosure Certificate may be amended, and any provision of this Disclosure Certificate may be waived, provided that the following conditions are satisfied:

(i) if the amendment or waiver relates to the provisions of Section 3(a), (b), (c), 4 or 5(a), it may only be made in connection with a change in circumstances that arises from a change in legal requirements, a change in law or a change in the identity, nature or status of the Issuer, or type of business conducted by the Issuer;

(ii) this Disclosure Certificate, as so amended or taking into account such waiver, would, in the opinion of Securities Counsel, have complied with the requirements of the Rule at the time of the original issuance of the Bonds, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and

(iii) the amendment or waiver does not, in the opinion of nationally recognized bond counsel, materially impair the interests of the Bondholders.

(b) In the event of any amendment to, or waiver of a provision of, this Disclosure Certificate, the Issuer shall describe such amendment or waiver in the next Annual Report and shall include an explanation of the reason for such amendment or waiver. In particular, if the amendment results in a change to the annual financial information required to be included in the Annual Report pursuant to Section 4 of this Disclosure Certificate, the first Annual Report that contains the amended operating data or financial information shall explain, in narrative form, the reasons for the amendment and the impact of such change in the type of operating data or financial information being provided. Further, if the annual financial information required to be provided in the Annual Report can no longer be generated because the operations to which it related have been materially changed or discontinued, a statement to that effect shall be included in the first Annual Report that does not include such information.

(c) If the Amendment results in a change to the accounting principles to be followed in preparing financial statements as set forth in Section 4 of this Disclosure Certificate, the Annual Report for the year in which the change is made shall include a comparison between the financial statements or information prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles. The comparison shall include a qualitative discussion of such differences and the impact of the changes on the presentation of the financial information. To the extent reasonably feasible, the comparison shall also be quantitative. A notice of the change in accounting principles shall be filed by the Issuer

or the Dissemination Agent (if other than the Issuer) at the written direction of the Issuer with the MSRB.

Section 10. Additional Information. Nothing in this Disclosure Certificate shall be deemed to prevent the Issuer from disseminating any other information, using the means of dissemination set forth in this Disclosure Certificate or any other means of communication, or including any other information in any Annual Report or notice of occurrence of a Listed Event, in addition to that which is required by this Disclosure Certificate. If the Issuer chooses to include any information in any Annual Report or notice of occurrence of a Listed Event in addition to that which is specifically required by this Disclosure Certificate, the Issuer shall have no obligation under this Disclosure Certificate to update such information or include it in any future Annual Report or notice of occurrence of a Listed Event.

Section 11. Failure to Comply. In the event of a failure of the Issuer or the Dissemination Agent (if other than the Issuer) to comply with any provision of this Disclosure Certificate, any Bondholder or Beneficial Owner may bring an action to obtain specific performance of the obligations of the Issuer or the Dissemination Agent (if other than the Issuer) under this Disclosure Certificate, but no person or entity shall be entitled to recover monetary damages hereunder under any circumstances, and any failure to comply with the obligations under this Disclosure Certificate shall not constitute a default with respect to the Bonds. Notwithstanding the foregoing, if the alleged failure of the Issuer to comply with this Disclosure Certificate is the inadequacy of the information disclosed pursuant hereto, then the Bondholders and the Beneficial Owners (on whose behalf a Bondholder has not acted with respect to this alleged failure) of not less than a majority of the aggregate principal amount of the then outstanding Bonds must take the actions described above before the Issuer shall be compelled to perform with respect to the adequacy of such information disclosed pursuant to this Disclosure Certificate.

Section 12. Duties of Dissemination Agent. The Dissemination Agent shall have only such duties as are specifically set forth in this Disclosure Certificate.

Section 13. Beneficiaries. This Disclosure Certificate shall inure solely to the benefit of the Issuer, the Dissemination Agent, the Participating Underwriter, the Bondholders and the Beneficial Owners, and shall create no rights in any other person or entity.

Section 14. Transmission of Information and Notices. Unless otherwise required by law or this Disclosure Certificate, and, in the sole determination of the Issuer or the Dissemination Agent, as applicable, subject to technical and economic feasibility, the Issuer or the Dissemination Agent, as applicable, shall employ such methods of information and notice transmission as shall be requested or recommended by the herein-designated recipients of such information and notices.

Section 15. Additional Disclosure Obligations. The Issuer acknowledges and understands that other State and federal laws, including, without limitation, the Securities Act of 1933, as amended, and Rule 10b-5 promulgated by the SEC pursuant to the 1934 Act, may apply to the Issuer, and that under some circumstances, compliance with this Disclosure Certificate,

without additional disclosures or other action, may not fully discharge all duties and obligations of the Issuer under such laws.

Section 16. Governing Law. This Disclosure Certificate shall be construed and interpreted in accordance with the laws of the State, and any suits and actions arising out of this Disclosure Certificate shall be instituted in a court of competent jurisdiction in the State. Notwithstanding the foregoing, to the extent this Disclosure Certificate addresses matters of federal securities laws, including the Rule, this Disclosure Certificate shall be construed and interpreted in accordance with such federal securities laws and official interpretations thereof.

CHARTER TOWNSHIP OF GRAND BLANC

Dated: [CLOSING DATE], 2026

By: _____
Name: _____
Its: _____

EXHIBIT A

NOTICE OF FAILURE TO FILE ANNUAL REPORT

Name of Obligated Person: Charter Township of Grand Blanc, Genesee County, State of Michigan (the “Issuer”)

Name of Bond Issue: \$[PRINCIPAL AMOUNT] General Obligation Limited Tax Bonds, Series 2026

Date of Bonds [CLOSING DATE], 2026

NOTICE IS HEREBY GIVEN that the Charter Township of Grand Blanc has not provided an Annual Report with respect to the above-named Bonds as required by Section 3 of its Continuing Disclosure Certificate with respect to the Bonds. The Charter Township of Grand Blanc anticipates that the Annual Report will be filed by _____, ____.

CHARTER TOWNSHIP OF GRAND BLANC

By: _____

Dated: _____

Its: _____

EXHIBIT B

NOTICE OF CHANGE IN ISSUER'S FISCAL YEAR

Name of Obligated Person: Charter Township of Grand Blanc, Genesee County, State of Michigan (the "Issuer")

Name of Bond Issue: \$[PRINCIPAL AMOUNT] General Obligation Limited Tax Bonds, Series 2026

Date of Bonds [CLOSING DATE], 2026

NOTICE IS HEREBY GIVEN that the Charter Township of Grand Blanc fiscal year has changed. Previously, the Charter Township of Grand Blanc fiscal year ended on _____. It now ends on _____.

GENESEE COUNTY **CHARTER TOWNSHIP OF GRAND BLANC,**

By: _____

Its: _____

Dated: _____

EXHIBIT C

ANNUAL REPORT COVER SHEET

This cover sheet and the attached Annual Report or portion thereof should be filed electronically with the Municipal Securities Rulemaking Board through the EMMA Dataport at <http://www.emma.msrb.org> pursuant to Securities and Exchange Commission Rule 15c2-12(b)(5)(i)(A) and (B).

Issuer's /Other Obligated Person's Name: Charter Township of Grand Blanc

Issuer's Six-Digit CUSIP Number(s): _____

or Nine-Digit CUSIP Number(s) to which the attached Annual Report relates: _____

Number of pages of the attached Annual Report or portion thereof: _____

Name of Bond Issue to which the attached Annual Report relates: \$(PRINCIPAL AMOUNT)
General Obligation Limited Tax Bonds, Series 2026

Date of such Bonds: [CLOSING DATE], 2026

I hereby represent that I am authorized by the Issuer/Other Obligated Person or its agent to distribute this information publicly:

Signature: _____
Name: _____
Title: _____
Employer: _____
Address: _____
City, State, Zip Code: _____
Voice Telephone Number: _____

EXHIBIT D

EVENT NOTICE COVER SHEET

This cover sheet and the attached Event Notice should be filed electronically with the Municipal Securities Rulemaking Board through the EMMA Dataport at <http://www.emma.msrb.org> pursuant to Securities and Exchange Commission Rule 15c2-12(b)(5)(i)(C) and (D).

Issuer's and/or Other Obligated Person's Name: Charter Township of Grand Blanc

Issuer's Six-Digit CUSIP Number(s): _____

or Nine-Digit CUSIP Number(s) to which the attached Event Notice relates: _____

Number of pages of the attached Event Notice: _____

Description of the attached Event Notice (Check One):

- | | | |
|-----|-------|--|
| 1. | _____ | Principal and interest payment delinquencies |
| 2. | _____ | Non-Payment related defaults |
| 3. | _____ | Unscheduled draws on debt service reserves reflecting financial difficulties |
| 4. | _____ | Unscheduled draws on credit enhancements reflecting financial difficulties |
| 5. | _____ | Substitution of credit or liquidity providers, or their failure to perform |
| 6. | _____ | Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the security, or other material events affecting the tax status of the security |
| 7. | _____ | Modifications to rights of securities holders |
| 8. | _____ | Bond calls |
| 9. | _____ | Defeasances |
| 10. | _____ | Release, substitution, or sale of property securing repayment of the securities |
| 11. | _____ | Rating changes |
| 12. | _____ | Tender offers |
| 13. | _____ | Bankruptcy, insolvency, receivership or similar event of an obligated person |
| 14. | _____ | The consummation of a merger, consolidation, or acquisition involving an obligated person or the sale of all or substantially all of the assets of an obligated person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms |
| 15. | _____ | Appointment of a successor or additional trustee, or the change of name of a trustee |
| 16. | _____ | Incurrence of a Financial Obligation of an obligated person, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of an obligated person, any of which affect security holders, if material |
| 17. | _____ | Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of the Financial Obligation of an obligated person, any of which reflect financial difficulties |
| 18. | _____ | Failure to provide annual financial information as required |
| 19. | _____ | Other material event notice (specify) _____ |

I hereby represent that I am authorized by the Issuer/Other Obligated Person or its agent to distribute this information publicly:

Signature: _____

Name: _____ Title: _____

Employer: _____

Address: _____

City, State, Zip Code: _____

Voice Telephone Number: _____

Please format the Event Notice attached to this cover sheet in 10 point type or larger. Contact the MSRB at (202) 223-9503 with questions regarding this form or the dissemination of this notice.

FORM OF OFFICIAL NOTICE OF SALE

OFFICIAL NOTICE OF SALE

\$6,875,000*

*(subject to adjustment as described below)

CHARTER TOWNSHIP OF GRAND BLANC COUNTY OF GENESEE STATE OF MICHIGAN

GENERAL OBLIGATION LIMITED TAX BONDS, SERIES 2026

BIDS for the purchase of the above bonds (the “Bonds”) will be received by an agent of the undersigned, on the 23rd day of July, 2026, until 11:00 a.m., prevailing Eastern Time, at which time said bids will be read. Bids may be submitted by email only at info@bendzinski.com. No bid will be received after the time for receiving bids specified above and the bidder bears all risks of transmission failure.

IN THE ALTERNATIVE: Bids may be submitted electronically via PARITY pursuant to this Notice on the same date and until the same time, but no bid will be received after the time for receiving bids specified above. To the extent any instructions or directions set forth in PARITY conflict with this Notice, the terms of this Notice shall control. For further information about PARITY, potential bidders may contact the Municipal Advisor (identified below) or PARITY at (212) 849-5021.

BOND DETAILS: The bonds will be fully registered bonds of the denomination of \$5,000 each or any integral multiple thereof not exceeding the aggregate principal amount for each maturity at the option of the purchaser thereof, dated the date of their delivery, and will bear interest from their date payable on April 1, 2027, and semiannually thereafter.

The bonds will mature on the first day of April as follows (provided, however, that the amounts set forth below may be adjusted as described under “ADJUSTMENT IN PRINCIPAL AMOUNT” herein):

YEAR	AMOUNT	YEAR	AMOUNT
2027	\$310,000	2035	\$475,000
2028	355,000	2036	490,000
2029	370,000	2037	510,000
2030	385,000	2038	535,000
2031	405,000	2039	555,000
2032	420,000	2040	575,000
2033	435,000	2041	600,000
2034	455,000		

TERM BOND OPTION: Bidders shall have the option of designating bonds as serial bonds or term bonds, or both. The bid must designate whether each of the principal amounts shown above represents a serial maturity or a mandatory redemption requirement for a term bond maturity. There may be more than one term bond designated. In any event, the principal amount scheduled for maturity in the years shown above shall be represented by either serial bond maturities or mandatory redemption requirements, or a combination of both. Any such designation must be made at the time bids are submitted.

PRIOR REDEMPTION:

A. MANDATORY REDEMPTION. Bonds designated as term bonds shall be subject to mandatory redemption at par and accrued interest on the dates and in the amounts corresponding to the annual principal maturities hereinbefore set forth. The bonds or portions of bonds to be redeemed shall be selected by lot.

B. OPTIONAL REDEMPTION. Bonds maturing on or before April 1, 2035, are not subject to redemption prior to maturity. Bonds maturing on and after April 1, 2036, are subject to redemption prior to maturity, at the option of the Charter Township of Grand Blanc (the "Township"), in such order as determined by the Township, in whole or in part at any time on and after April 1, 2035, in integral multiples of \$5,000 and by lot within a maturity, at par value of the bond or portion of the bond called to be redeemed, plus accrued interest to the redemption date, without a premium.

C. NOTICE OF REDEMPTION. Not less than thirty (30) days' notice of redemption shall be given by first class mail to the registered owner at the registered address. Failure to receive notice of redemption shall not affect the validity of the proceedings for redemption. Bonds or portions of bonds called for redemption shall not bear interest after the redemption date; provided, funds are on hand with the bond registrar and paying agent to redeem the bonds called for redemption.

INTEREST RATE AND BIDDING DETAILS: The bonds shall bear interest at a rate or rates not exceeding 6% per annum, to be fixed by the bids therefor. The interest on any one bond shall be at one rate only and all bonds maturing in any one year must carry the same interest rate. No proposal for the purchase of less than all of the bonds or at a price less than 99% of their par value will be considered.

BOOK-ENTRY-ONLY: At the option of the purchaser, the bonds will be issued in book-entry-only form as one fully-registered bond per maturity and will be registered in the name of Cede & Co., as nominee for The Depository Trust Company ("DTC"), New York, New York. DTC will act as securities depository for the bonds. Purchase of the bonds will be made in book-entry-only form, in the denomination of \$5,000 or any multiple thereof. Purchasers will not receive certificates representing their interest in bonds purchased. The bonds will not be issued in book-entry form if the purchaser is willing to accept physical delivery of the bonds in denominations equal to the aggregate principal amount for each maturity and, if necessary, transfer the bonds only in such denominations. If requested by the purchaser of the bonds and determined by an authorized officer of the Township, the bonds may be issued in the form of a single bond with an exhibit containing the principal maturity amounts and applicable interest rates and due dates. The book-entry-only system is described further in the preliminary official statement for the bonds.

BOND REGISTRAR AND PAYING AGENT: The bonds shall be payable as to principal in lawful money of the United States upon surrender thereof at the corporate trust office of Argent Institutional Trust Company, Grand Rapids, Michigan, the bond registrar and paying agent. Interest shall be paid to the registered owner of each bond as shown on the registration books at the close of business on the 15th day of the calendar month preceding the month in which the interest payment is due. Interest shall be paid when due by check or draft drawn upon and mailed by the bond registrar and paying agent to the registered owner at the registered address. As long as DTC, or its nominee Cede & Co., is the registered owner of the bonds, payments will be made directly to such registered owner. Disbursement of such payments to DTC participants is the responsibility of DTC and disbursement of such payments to the beneficial owners of the bonds is the responsibility of DTC participants and indirect participants as described in the preliminary official statement for the bonds. The Township from time to time as required may designate a successor bond registrar and paying agent. Alternatively, a Township official may serve as bond registrar and paying agent for the bonds.

PURPOSE AND SECURITY: The bonds are to be issued pursuant to the provisions of Act 34, Public Acts of Michigan, 2001, as amended, to defray all or part of the cost of various capital improvements to the Water Supply System and the Sanitary Sewer System of the Township, as well as all work and equipment necessary or incidental to these improvements, and such other capital improvements the Township shall determine to make. The full faith and credit of the Township have been pledged to the prompt payment of the principal of and interest on the bonds. The principal of and interest on the bonds are payable as a first budget obligation of the Township from its general funds. The ability of the Township to raise such funds is subject to applicable constitutional, statutory, and charter limitations on the taxing power of the Township.

ADJUSTMENT IN PRINCIPAL AMOUNT: Following receipt of bids and prior to final award, the Township reserves the right to increase or decrease the principal amount of the bonds. Such adjustment, if necessary, will be made in increments of \$5,000, and may be made in one or more maturities. The purchase price will be adjusted proportionately to the adjustment in the principal amount of the bonds, but the interest rates specified by the successful bidder will not change. The successful bidder may not withdraw its bid as a result of any changes made as provided in this paragraph.

GOOD FAITH: A good faith deposit in the form of a certified or cashier's check drawn upon an incorporated bank or trust company, or wire transfer, in the amount of \$68,750 and payable to the order of the Township will be required of the successful bidder. If a check is used, it must accompany the bid. If a wire transfer is used, the successful bidder is required to wire its good faith deposit to the Township not later than Noon, prevailing Eastern Time, on the next business day following the sale using the wire instructions provided by the Municipal Advisor. The good faith deposit will be applied to the purchase price of the Bonds. In the event the purchaser fails to honor its accepted bid, the good faith deposit will be retained by the Township. No interest shall be allowed on the good faith deposit, and checks of the unsuccessful bidders will be promptly returned to such bidder's representative or by registered mail. The good faith check of the successful bidder will be cashed and payment for the balance of the purchase price of the Bonds shall be made at the closing.

AWARD OF BONDS: The bonds will be awarded to the bidder whose bid produces the lowest true interest cost to the Township. True interest cost shall be computed by determining the annual interest rate (compounded semiannually) necessary to discount the debt service payments on the bonds from the payment dates thereof to August 13, 2026, and to the price bid.

LEGAL OPINION: Bids shall be conditioned upon the approving opinion of Dickinson Wright PLLC, attorneys of Grand Rapids, Michigan, the original of which will be furnished without expense to the purchaser at the delivery of the bonds. The fees of Dickinson Wright PLLC for services rendered in connection with such approving opinion are expected to be paid from bond proceeds. Except to the extent necessary to issue its approving opinion as to the validity of the above bonds, Dickinson Wright PLLC has made no inquiry as to any financial information, statements or material contained in any financial documents, statements, or materials that have been or may be furnished in connection with the authorization, issuance, or marketing of the bonds and, accordingly, will not express any opinion with respect to the accuracy or completeness of any such financial information, statements or materials. By submitting a bid, the bidder consents to the engagement of Dickinson Wright PLLC as bond counsel to the Township notwithstanding any representation of the bidder by such firm in matters unrelated to the issuance of the Bonds.

TAX MATTERS: The approving opinion of bond counsel will include an opinion to the effect that under existing law, as enacted and construed on the date of the initial delivery of the bonds, the interest on the bonds is excludable from gross income for federal income tax purposes under Section 103 of the Internal Revenue Code of 1986, as amended (the "Code"). Interest on the Bonds is not an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals; however, interest on the Bonds is included in the "adjusted financial statement income" of certain corporations that are subject to the federal corporate alternative minimum tax under Section 55 of the Code. The opinion set forth above will be subject to the condition that the Township comply with all requirements of the Code, that must be satisfied subsequent to the issuance of the bonds in order that interest thereon be (or continue to be) excludable from gross income for federal income tax purposes. Failure to comply with certain of such requirements could cause the interest on the bonds to be included in gross income retroactive to the date of issuance of the bonds. The Township has covenanted to comply with all such requirements. The opinion will express no opinion regarding other federal tax consequences arising with respect to the bonds.

The Township has designated the bonds as "qualified tax-exempt obligations" for purposes of Section 265(b)(3) of the Code.

If the successful bidder will obtain a municipal bond insurance policy or other credit enhancement for the bonds in connection with their original issuance at its expense, the successful bidder will be required, as a condition of delivery of the bonds, to certify that the premium therefor will be less than the present value of the interest expected to be saved as a result of such insurance or other credit enhancement. The form of an acceptable certificate will be provided by bond counsel.

In addition, the approving opinion of bond counsel will include an opinion to the effect that under existing law, as enacted and construed on the date of the initial delivery of the bonds, the bonds and the interest thereon are exempt from all taxation by the State of Michigan or a political subdivision thereof, except estate taxes and taxes on gains realized from the sale, payment, or other disposition thereof.

BOND INSURANCE AT PURCHASER'S OPTION: If the bonds qualify for issuance of any policy of municipal bond insurance or commitment therefor at the option of the bidder/purchaser, the purchase of any such insurance policy or the issuance of any such commitment shall be at the option and expense of the purchaser of the bonds. Any and all increased costs of issuance of the bonds resulting from such purchase of insurance shall be paid by the purchaser, except that if the Township has requested and received a rating on the bonds from a rating agency, the Township shall pay the fee for the requested rating. Any other rating agency fees shall be the responsibility of the purchaser. **FAILURE OF A MUNICIPAL BOND INSURER TO ISSUE ITS POLICY AFTER THE BONDS HAVE BEEN AWARDED TO THE PURCHASER SHALL NOT CONSTITUTE CAUSE FOR FAILURE OR REFUSAL BY THE PURCHASER TO ACCEPT DELIVERY OF THE BONDS FROM THE TOWNSHIP.**

ISSUE PRICE: The winning bidder shall assist the Township in establishing the issue price of the bonds and shall execute and deliver to the Township at Closing an "issue price" or similar certificate setting forth the reasonably expected initial offering price to the public or the sales price or prices of the bonds, together with the supporting pricing wires or equivalent communications, substantially in the form provided by Bond Counsel, with such modifications as may be appropriate or necessary, in the reasonable judgment of the winning bidder, the Township, and Bond Counsel. All actions to be taken by the Township under this Notice of Sale to establish the issue price of the bonds may be taken on behalf of the Township by the Township's Municipal Advisor and any notice or report to be provided to the Township may be provided to the Township's Municipal Advisor.

The Township intends that the provisions of Treasury Regulation Section 1.148-1(f)(3)(i) (defining "competitive sale" for purposes of establishing the issue price of the bonds) will apply to the initial sale of the bonds (the "competitive sale requirements") because:

- (1) the Township is disseminating this Notice of Sale to potential underwriters in a manner that is reasonably designed to reach potential underwriters;
- (2) all bidders shall have an equal opportunity to bid;
- (3) the Township anticipates receiving bids from at least three underwriters of municipal bonds who have established industry reputations for underwriting new issuances of municipal bonds; and
- (4) the Township anticipates awarding the sale of the bonds to the bidder who submits a firm offer to purchase the bonds at the lowest true interest cost, as set forth in this Notice of Sale.

Any bid submitted pursuant to this Notice of Sale shall be considered a firm offer for the purchase of the bonds, as specified in the bid.

In the event that competitive sale requirements are satisfied, the winning bidder shall be expected to certify as to the reasonably expected initial offering price of the bonds to the public.

In the event that the competitive sale requirements are not satisfied, the Township shall so advise the winning bidder. The Township shall treat (i) the first price at which 10% of a maturity of the bonds (the “10% test”) is sold to the public as of the sale date as the issue price of that maturity and (ii) the initial offering price to the public as of the sale date of any maturity of the bonds not satisfying the 10% test as of the sale date as the issue price of that maturity (the “hold-the-offering-price rule”), in each case applied on a maturity-by-maturity basis (and if different interest rates apply within a maturity, to each separate CUSIP number within that maturity). The winning bidder shall advise the Township if any maturity of the bonds satisfies the 10% test as of the date and time of the award of the bonds. Any maturity of the bonds (and if different interest rates apply within a maturity, to each separate CUSIP number within that maturity) that does not satisfy the 10% test as of the date and time of the award of the bonds shall be subject to the hold-the-offering-price rule. Bids will not be subject to cancellation in the event that any maturity of the bonds is subject to the hold-the-offering-price rule. Bidders should prepare their bids on the assumption that some or all of the maturities of the bonds will be subject to the hold-the-offering-price rule in order to establish the issue price of the bonds.

By submitting a bid, each bidder confirms that, except as otherwise provided in its bid, it has an established industry reputation for underwriting new issuances of municipal bonds, and, further, the winning bidder shall (i) confirm that the underwriters have offered or will offer the bonds to the public on or before the date of award at the offering price or prices (the “initial offering price”), or at the corresponding yield or yields, set forth in the bid submitted by the winning bidder and (ii) agree, on behalf of the underwriters participating in the purchase of the bonds, that the underwriters will neither offer nor sell unsold bonds of any maturity to which the hold-the-offering-price rule shall apply to any person at a price that is higher than the initial offering price to the public during the period starting on the sale date and ending on the earlier of the following:

- (1) the close of the fifth (5th) business day after the sale date; or
- (2) the date on which the underwriters have sold at least 10% of that maturity of the bonds to the public at a price that is no higher than the initial offering price to the public.

The winning bidder shall promptly advise the Township when the underwriters have sold 10% of that maturity of the bonds to the public at a price that is no higher than the initial offering price to the public, if that occurs prior to the close of the fifth (5th) business day after the sale date.

The Township acknowledges that, in making the representation set forth above, the winning bidder will rely on (i) the agreement of each underwriter to comply with the hold-the-offering-price rule, as set forth in an agreement among underwriters and the related pricing wires, (ii) in the event a selling group has been created in connection with the initial sale of the bonds to the public, the agreement of each dealer who is a member of the selling group to comply with the hold-the-offering-price rule, as set forth in a selling group agreement and the related pricing wires, and (iii) in the event that an underwriter is a party to a retail distribution agreement that was employed in connection with the initial sale of the bonds to the public, the agreement of each broker-dealer that is a party to such agreement to comply with the hold-the-offering-price rule, as

set forth in the retail distribution agreement and the related pricing wires. The Township further acknowledges that each underwriter shall be solely liable for its failure to comply with its agreement regarding the hold-the-offering-price rule and that no underwriter shall be liable for the failure of any other underwriter, or of any dealer who is a member of a selling group, or of any broker-dealer that is a party to a retail distribution agreement to comply with its corresponding agreement regarding the hold-the-offering-price rule as applicable to the bonds.

By submitting a bid, each bidder confirms that: (i) any agreement among underwriters, any selling group agreement and each retail distribution agreement (to which the bidder is a party) relating to the initial sale of the bonds to the public, together with the related pricing wires, contains or will contain language obligating each underwriter, each dealer who is a member of the selling group, and each broker-dealer that is a party to such retail distribution agreement, as applicable, to comply with the hold-the-offering-price rule if and for so long as directed by the winning bidder and as set forth in the related pricing wires, and (ii) any agreement among underwriters relating to the initial sale of the bonds to the public, together with the related pricing wires, contains or will contain language obligating each underwriter that is a party to a retail distribution agreement to be employed in connection with the initial sale of the bonds to the public to require each broker-dealer that is a party to such retail distribution agreement to comply with the hold-the-offering-price rule if and for so long as directed by the winning bidder or such underwriter and as set forth in the related pricing wires.

Sales of any bonds to any person that is a related party to an underwriter shall not constitute sales to the public for purposes of this Notice of Sale. Further, for purposes of this Notice of Sale:

(i) “public” means any person other than an underwriter or a related party,

(ii) “underwriter” means (A) any person that agrees pursuant to a written contract with the Township (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the bonds to the public and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) to participate in the initial sale of the bonds to the public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the bonds to the public),

(iii) a purchaser of any of the bonds is a “related party” to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (A) at least 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (B) more than 50% common ownership of their capital interests or profit interests, if both entities are partnerships (including direct ownership by one partnership of another), or (C) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other), and

(iv) “sale date” means the date that the bonds are awarded by the Township to the winning bidder.

OFFICIAL STATEMENT: An electronic copy of the Township's preliminary official statement relating to the bonds may be obtained by contacting the Municipal Advisor at the address referred to below. The preliminary official statement is in a form deemed final by the Township for purposes of paragraph (b)(1) of SEC Rule 15c2-12 (the "Rule"), but is subject to revision, amendment, and completion in a final official statement.

After the award of the bonds, the Municipal Advisor will provide the winning bidder with an electronic version of the final official statement, as that term is defined in paragraph (f)(3) of the Rule, within 7 business days from the date of sale to enable the successful bidder or bidders to comply with paragraphs (b)(3) and (b)(4) of the Rule and the rules of the Municipal Securities Rulemaking Board. Copies of the Official Statement will be supplied by the Municipal Advisor, upon request and agreement by the purchaser to pay the cost of the copies. Requests for copies should be made to the Municipal Advisor within 24 hours of the time of sale.

CONTINUING DISCLOSURE: In order to assist bidders in complying with paragraph (b)(5) of the Rule, the Township will undertake, pursuant to a resolution adopted by its governing body and a continuing disclosure certificate, to provide annual reports and notices of certain events. A description of these undertakings is set forth in the preliminary official statement and will also be set forth in the final official statement.

CUSIP: It is anticipated that CUSIP numbers will be printed on the bonds, at the option of the purchaser, but neither the failure to print CUSIP numbers nor any improperly printed CUSIP numbers shall be cause for the purchaser to refuse to take delivery of and pay the purchase price for the bonds. The CUSIP Service Bureau's charge for the assignment of CUSIP identification numbers shall be paid by the purchaser.

BIDDER CERTIFICATION: NOT "IRAN-LINKED BUSINESS": By submitting a bid, the bidder shall be deemed to have certified that it is not an "Iran-Linked Business" as defined in Act 517, Public Acts of Michigan, 2012; MCL 129.311 et seq.

DELIVERY OF BONDS: The Township will furnish bonds ready for execution at its expense. Bonds will be delivered without expense to the purchaser through DTC in New York, New York, or such other place or by such other means as may be agreeable to the purchaser and the Township. The usual closing documents, including a continuing disclosure certificate (to the extent that the purchaser is subject to the Rule) and a certificate that no litigation is pending affecting the issuance of the bonds, will be delivered at the time of the delivery of the bonds. If the bonds are not tendered for delivery by twelve o'clock noon, prevailing Eastern Time, on the 45th day following the date of sale, or the first business day thereafter if said 45th day is not a business day, the successful bidder on that day, or any time thereafter until delivery of the bonds, may withdraw its proposal by serving notice of cancellation, in writing, on the undersigned, in which event the Township shall promptly return the good faith deposit. Payment for the bonds shall be made in Federal Reserve Funds.

THE RIGHT IS RESERVED TO REJECT ANY OR ALL BIDS.

REGISTERED MUNICIPAL ADVISOR: Bendzinski & Co., Municipal Finance Advisors (the "Municipal Advisor") is a Registered Municipal Advisor in accordance with the rules of the

Municipal Securities Rulemaking Board. The Municipal Advisor has been retained by the Township to provide certain financial advisory services relating to the planning, structuring and issuance of the Bonds. The Municipal Advisor is not engaged in the business of underwriting, trading, marketing or the distribution of securities or any other negotiable instruments. The Municipal Advisor's duties, responsibilities and fees arise solely as a Registered Municipal Advisor to the Township and it has no secondary obligation or other responsibility. Further information with respect to the Bonds may be obtained from Bendzinski & Co., Municipal Finance Advisors, 17000 Kercheval Avenue, Suite 230, Grosse Pointe, Michigan 48230, Telephone (313) 961-8222.

David B. Robertson, Clerk
Charter Township of Grand Blanc

The following have participated in the planning and development of this Bond issue:



CHARTER TOWNSHIP OF GRAND BLANC

SCOTT BENNETT
Supervisor

MIKE YANCHO SR.
Treasurer

DAVID ROBERTSON
Clerk

JOEL FEICK
Trustee

SARAH HUGO
Trustee

MICHELLE RYDER
Trustee

PAUL WHITE
Trustee

ADMINISTRATION

DENNIS R. LIIMATTA
Superintendent

CATHLEEN SZOSTAK
Finance Director

PROFESSIONAL SERVICES

REGISTRAR/PAYING AGENT

ARGENT INSTITUTIONAL TRUST COMPANY
Grand Rapids, Michigan

BOND COUNSEL

DICKINSON WRIGHT PLLC
Grand Rapids, Michigan

TOWNSHIP ATTORNEY

ANTHONY CHUBB
Grand Blanc, Michigan

REGISTERED MUNICIPAL ADVISORS



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