

City of Alma
Joint Ventures
Combining Statement of Net Position
June 30, 2021

	Rural Urban Fire Board	Gratiot Community Airport Authority	Total
Assets			
Current assets			
Cash and cash equivalents	\$ 883,958	\$ 398,376	\$ 1,282,334
Investments	25,568	11,878	37,446
Receivables	5,911	16,352	22,263
Prepaid items	557	-	557
Total current assets	915,994	426,606	1,342,600
Noncurrent assets			
Capital assets not being depreciated	-	208,000	208,000
Capital assets, net of accumulated depreciation	693,262	1,432,487	2,125,749
Total noncurrent assets	693,262	1,640,487	2,333,749
Total assets	1,609,256	2,067,093	3,676,349
Deferred Outflows of Resources			
Deferred amount relating to net pension liability	44,542	-	44,542
Liabilities			
Current liabilities			
Current payables	22,711	5,540	28,251
Due to other units of government	400	31	431
Due to primary government	1,434	121	1,555
Total current liabilities	24,545	5,692	30,237
Due in more than one year			
Net pension liability	248,089	-	248,089
Total liabilities	272,634	5,692	278,326
Deferred Inflows of Resources			
Deferred amount relating to net pension liability	47,875	-	47,875
Net Position			
Net investment in capital assets	693,262	1,640,487	2,333,749
Unrestricted	640,027	420,914	1,060,941
Total net position	\$ 1,333,289	\$ 2,061,401	\$ 3,394,690

City of Alma
Joint Ventures
Combining Statement of Revenues, Expenses and Changes in Net Position
For the Year Ended June 30, 2021

	Rural Urban Fire Board	Gratiot Community Airport Authority	Total
Operating Revenues			
Licenses and permits	\$ -	\$ 150	\$ 150
Federal grants	-	30,000	30,000
Local contributions	530,355	73,000	603,355
Charges for services	15	2,390	2,405
Rental income	-	51,493	51,493
 Total operating revenues	 <u>530,370</u>	 <u>157,033</u>	 <u>687,403</u>
Operating Expenses			
Fire protection	467,308	-	467,308
Transportation	-	111,447	111,447
Depreciation	57,567	107,419	164,986
 Total operating expenses	 <u>524,875</u>	 <u>218,866</u>	 <u>743,741</u>
 Operating income (loss)	 <u>5,495</u>	 <u>(61,833)</u>	 <u>(56,338)</u>
Nonoperating Revenues			
Investment income	1,505	688	2,193
Other revenue	966	3,305	4,271
 Total nonoperating revenues	 <u>2,471</u>	 <u>3,993</u>	 <u>6,464</u>
 Change in net position	 <u>7,966</u>	 <u>(57,840)</u>	 <u>(49,874)</u>
Beginning net position, as restated	<u>1,325,323</u>	<u>2,119,241</u>	<u>3,444,564</u>
Ending net position	<u>\$ 1,333,289</u>	<u>\$ 2,061,401</u>	<u>\$ 3,394,690</u>

City of Alma
Joint Ventures
Combining Statement of Cash Flows
For the Year Ended June 30, 2021

	Rural Urban Fire Board	Gratiot Community Airport Authority	Total
Cash flows from operating activities			
Receipts from customers	\$ 524,578	\$ 157,683	\$ 682,261
Payments to vendors	(100,273)	(75,621)	(175,894)
Payments to employees	(317,358)	(19,646)	(337,004)
Payments for interfund services used	(29,207)	(2,816)	(32,023)
Net cash provided by operating activities	<u>77,740</u>	<u>59,600</u>	<u>137,340</u>
Cash flows from noncapital financing activities			
Other revenue	<u>966</u>	<u>3,305</u>	<u>4,271</u>
Cash flows from investing activities			
Investment income	1,674	767	2,441
Maturity of investments	<u>12,313</u>	<u>5,721</u>	<u>18,034</u>
Net cash provided by investing activities	<u>13,987</u>	<u>6,488</u>	<u>20,475</u>
Net change in cash and cash equivalents	<u>92,693</u>	<u>69,393</u>	<u>162,086</u>
Cash and cash equivalents - beginning of year	<u>791,265</u>	<u>328,983</u>	<u>1,120,248</u>
Cash and cash equivalents - end of year	<u>\$ 883,958</u>	<u>\$ 398,376</u>	<u>\$ 1,282,334</u>
Reconciliation of operating income (loss) to net cash used by operating activities			
Operating income (loss)	\$ 5,495	\$ (61,833)	\$ (56,338)
Adjustments to reconcile operating income (loss) to net cash from operating activities			
Depreciation expense	57,567	107,419	164,986
Changes in assets and liabilities			
Receivables (net)	(5,792)	4,821	(971)
Due from other units of government	-	4,492	4,492
Prepaid items	(15)	-	(15)
Deferred outflows of resources	(10,601)	-	(10,601)
Current payables	17,102	4,611	21,713
Due to other units of government	(1,464)	(31)	(1,495)
Due to primary government	1,434	121	1,555
Net pension liability	(22,398)	-	(22,398)
Deferred inflows of resources	36,412	-	36,412
Net cash provided by operating activities	<u>\$ 77,740</u>	<u>\$ 59,600</u>	<u>\$ 137,340</u>