

# 2025 ANNUAL COMPREHENSIVE FINANCIAL REPORT

FISCAL YEAR ENDED SEPTEMBER 30, 2025



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OAKLAND COUNTY EXECUTIVE

PREPARED BY DEPARTMENT OF MANAGEMENT & BUDGET  
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OAKLAND COUNTY CAMPUS • TREE PLANTING PROGRAM

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## ON THE COVER

Oakland County is steadily expanding its urban tree canopy through a long-term, data-driven planting initiative, with hundreds of mostly native, site-appropriate trees added each year to improve resilience, shade, and environmental health across county properties. The new public dashboard brings transparency to the effort, allowing residents to track progress toward the 2,027-tree goal and see how species diversity is being managed to support a healthier, more sustainable landscape. Learn more and see the tree dashboard at [OakGov.com/Grounds](https://OakGov.com/Grounds).

(Photo by Colette Lane/Oakland County)

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# OAKLAND COUNTY, MICHIGAN

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March 25, 2026

To the Oakland County Board of Commissioners and  
Citizens of Oakland County:

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 (GAAS) by a firm of licensed certified public accountants. Pursuant to those requirements, we hereby issue the Annual Comprehensive Financial Report (ACFR) of Oakland County, Michigan for the fiscal year ended September 30, 2025.

This report consists of management's representations concerning the finances of Oakland County. Consequently, management assumes full responsibility for the completeness and reliability of the financial information presented in this report. To provide a reasonable basis for making these representations, the management of Oakland County has established a comprehensive internal control framework designed to protect the government's assets from loss, theft, or misuse and to compile sufficient and reliable information for the preparation of Oakland County's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, Oakland County's comprehensive framework of internal controls has been designed to provide reasonable, rather than absolute, assurance that the financial statements are free from material misstatement. As management, we assert to the best of our knowledge and belief that this financial report is complete and reliable in all material respects.

Oakland County's financial statements have been audited by Rehmann, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of Oakland County for the fiscal year ended September 30, 2025 are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall presentation of the financial statements. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified ("clean") opinion that Oakland County's financial statements for the fiscal year ended September 30, 2025 are fairly presented in conformity with GAAP. The independent auditors' report is presented in the financial section of this report.

The independent audit of the financial statements of Oakland County was part of a broader, federally mandated "Single Audit" designed to meet the special needs of federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. Those reports are available in Oakland County's separately issued Single Audit Report.

The Fiscal Year 2025 ACFR includes a Statement of Net Position and a Statement of Activities, which provides readers with the financial position of Oakland County, viewed as a single entity. In addition, the report provides a narrative introduction, overview, and analysis of the basic financial statements in the form of the Management's Discussion and Analysis (MD&A). Oakland County's MD&A, which provides a detailed discussion of the County's fiscal year 2025 financial performance, can be found immediately following the report of the independent auditors. This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it.

## **Profile of Oakland County**

Incorporated on March 28, 1820, Oakland County covers approximately 910 square miles in southeast Michigan, immediately north of the City of Detroit and The Charter County of Wayne. The County has a population of 1,296,888 (July 2024 estimate) and the County seat is located in the City of Pontiac. Oakland County is home to a mix of urban and rural communities, encompassing 62 cities, villages, and townships, including 32 downtown areas and many scenic natural settings. The County ranks 11th in the nation among counties with populations between 1.0 million and 1.6 million based on five key economic measures as cited in an April 2025 report by University of Michigan economists. Oakland County enjoys a world-class reputation due to its renowned business environment and a range of attributes that contribute to an excellent quality of life.

### *Government Structure*

Oakland County operates under the authority of Michigan Public Act 139 of 1973, as amended, the Optional Unified Form of County Government Act, approved by the electorate in 1974. An elected County Executive is responsible for the management of County affairs as specified under Public Act 139. Specific programs and services under the County Executive include public health, treatment and care of youth under court jurisdiction, emergency management/homeland security; community and economic development and planning, community corrections; airports; and a wide range of other services, such as animal control, workforce development, veterans' services, and senior programs. All these activities are supported by human resources, fiscal services, information technology, and other central administrative services.

The Treasurer, Clerk/Register of Deeds, Prosecutor, and Sheriff are offices established by the State's constitution. A Water Resources Commissioner was established as an elected position in 1909 and currently operates under Public Act 40 of 1956, as amended, the Uniform Drain Code. These offices, including the County Executive, are elected countywide with four-year terms. The Treasurer is responsible for collection of delinquent taxes, settlements with local units, cash management, and investments. The Clerk/Register of Deeds is responsible for recording vital statistics and maintaining court records, Board of Commissioner proceedings, and documents affecting property ownership. The Sheriff and Prosecutor are responsible for law enforcement. The Water Resources Commissioner is responsible for construction and maintenance of drains, lake level controls, water supply systems, and sewer interceptors.

The Oakland County Courts consist of the Sixth Judicial Circuit (including Family Division), Probate, and 52nd District Courts. The Circuit Court, with 20 judges, has jurisdiction over criminal cases where the minimum penalty is over one year of incarceration, civil damage cases where the claim exceeds \$25,000, and domestic relation matters. The Probate Court, with four judges, is responsible for estates and mental health matters. The 52nd District Courts, with ten judges, has jurisdiction over misdemeanors, ordinance and charter violations, civil cases under \$25,000, and preliminary examinations in felony cases.

The Board of Commissioners is comprised of 19 members elected to four-year terms by their respective districts and serves as the legislative body responsible for establishing policy and adopting the budget and amendments thereto. Beginning with the November 2024 election, commissioners terms were changed from two-year terms to four-year terms to run concurrent with the countywide elected offices.

A ten-member commission, appointed by the Board of Commissioners, is responsible for Parks and Recreation, which acquires and develops County parks. Currently, Parks and Recreation maintains and operates 17 parks along with camping, golf, swimming, an off-road vehicle park, and a variety of other recreational activities, as well as a local Farmers Market. Parks and Recreation is supported, in part, by a separately voted tax levy, subject to annual tax limitation adjustments pursuant to the Michigan constitution (tax year 2025 rate was 0.6461 mills). Parks and Recreation's activity is included in the County's Annual Comprehensive Financial Report.

### *Component Units*

A three-member Road Commission, established under Michigan Public Act 283 of 1909 and appointed by the County's Board of Commissioners, is responsible for more than 2,700 miles of roads. Its budget of approximately \$193.4 million is funded principally by State-collected vehicle fuel and registration taxes under Public Act 51 of 1951, as amended. Other sources of funds are provided by federal, state, and local governments as well as proceeds from the sale of bonds. The Road Commission is not subject to the Board of Commissioners' appropriation process and, therefore, is reflected as a discretely presented component unit in the County's Annual Comprehensive Financial Report, as required by the Governmental Accounting Standards Board (GASB) Statement Number 14, The Financial Reporting Entity, as amended by Statement Number 39, Determining Whether Certain Organizations are Component Units, Statement Number 61, The Financial Reporting Entity: Omnibus, and Statement Number 80, Blending Requirements for Certain Component Units.

A three-member Drain Board was established pursuant to Michigan Public Act 40 of 1956, and consists of the Oakland County Water Resources Commissioner, the Chairperson of the County Board of Commissioners, and the Chairperson of the County Board of Commissioners' Finance Committee. This board is responsible for the construction and maintenance of drainage districts created under Chapter 20 of Act 40, funding for which is provided by assessments against the benefiting municipalities. Debt issued is backed by the full faith and credit of Oakland County.

A seven-member Brownfield Redevelopment Authority (BRA) was established under MR 01283, pursuant to the provisions of the Brownfield Redevelopment Financing Act 381 of the Public Acts of the State of Michigan of 1996, as amended. The members of the BRA are appointed by the County Executive, subject to approval of the Board of Commissioners. Brownfield Redevelopment Authority is utilized specifically to assist key developments in communities that may be averse to establishing their own BRA as part of the county's ongoing economic development efforts to and/or to protect key environmental assets. Under state law, a BRA can access tax increment financing to recover eligible remediation expenses for projects. BRAs also allow for development of revolving loan fund and a means for recovering administrative costs of the BRA.

### *County Budget*

Oakland County maintains a focus on long-term financial planning. The County operates under a three-year rolling budget, which allows for continuous planning. Such process allows the County to anticipate financial challenges and take appropriate timely management action in response to major budgetary fluctuations.

Under the provisions of the State of Michigan's Uniform Budget Act for Local Units of Government (P.A. 621 of 1978 as amended by P.A. 493 of 2000), the Triennial Budget and General Appropriations Act (GAA) serves as the foundation for Oakland County's financial planning and control; this covers the County's fiscal year of October 1 through September 30. The County Executive is required to submit a proposed budget and recommended General Appropriations Act (GAA) to the Board of Commissioners not less than 90 days prior to the beginning of the next fiscal year (July 1). The Board of Commissioners is required to hold public hearings on the proposed budget and adopt the final budget and GAA for the ensuing fiscal year no later than September 30, the close of the current fiscal year.

The adopted budget is prepared by fund (e.g., General Fund), function (e.g., Public Services), and department (e.g., Animal Control). Control categories are established at the department (cost center) level for Personnel Expenditures (salaries, overtime, and fringe benefits), Operating Expenditures (contractual services and commodities), and Internal Support Expenditures (Internal Service charges for information technology, building space, motor pool, etc.). Departments may exceed individual line-item appropriations (e.g., professional services, office supplies, etc.) within the categories provided the Control Category is not overspent. Budget amendments providing additional or reduced spending authorization can only be adopted through action of the Board of Commissioners, on the recommendation of the County Executive.

Although the adopted budget is prepared on the fund/function/department basis, Oakland County's financial system also has the ability to budget and account by program. The ability to budget and account for County activity by program is a valuable tool for policy makers to analyze and determine where to appropriate limited County resources in order to maximize their positive impact on County residents.

Budget-to-actual comparisons are provided in the Financial Section of this report for each individual governmental fund for which an appropriated annual budget has been adopted. Funds that receive an appropriation and can, therefore, be defined as those with an appropriated, annual, legally adopted budget are the General Fund and the following special revenue funds: ARP Local Fiscal Recovery, Child Care, and Social Welfare Foster Care.

**Economic Condition of Oakland County**

Oakland County is recognized as one of the most prosperous counties in the nation. In their May 2025 report, University of Michigan economists Gabriel Ehrlich and Donald Grimes reported that Oakland County ranks 11th overall when compared to other counties in the United States with populations between 1.0 million and 1.6 million. Oakland maintained its overall ranking when analyzing the following factors: education (associate degree or higher), child poverty, median income, professional occupations, and high-income senior population.

While the COVID-19 pandemic certainly had an impact on Oakland County’s economy, including its small businesses and workforce, the overall economic diversity, and solid fundamentals positioned the County well for an economic recovery. This is attributed to Oakland County’s educated workforce, high level of managerial and professional jobs, and the attractive standard of living with a solid foundation for economic prosperity in the future. In 2020, Oakland County received direct Coronavirus Aid, Relief, and Economic Security (CARES) Act funding of approximately \$219.4 million. And in 2021 and 2024, the County received a total of \$244.3 million in funding from American Rescue Plan ACT (ARPA) Coronavirus Local Fiscal Recovery Fund. This funding has aided in Oakland County’s economic recovery and allows for longer-term investments to further strengthen the future well-being of the county’s residents. According to an April 2024 report from the University of Michigan, Oakland County experienced a strong rebound from the COVID-19-driven recession of 2020. See more on the pandemic funding in the Major Initiatives section of this transmittal letter.

Oakland County’s 2024 per capita personal income (PCPI) of \$98,022 was the highest among Michigan’s 83 counties according to the U.S. Bureau of Economic Analysis’ (BEA) most recent published data. The 2024 PCPI reflects an increase of 4.8 percent from 2023. The Oakland County’s per capita income also compares favorably to the national average (\$74,204) and the state average (\$63,221).

The 2025 market value of property in Oakland County is approximately \$226.8 billion, an increase of approximately \$13.4 billion from 2024 to 2025 (6.3%). The Taxable Value (TV), which is the calculation on which property tax revenue is based, increased 5.3%. This is the thirteenth year of increase in property value following five consecutive years of decline. The budget assumptions referenced in the FY 2026 – FY 2028 adopted budget document includes an estimated 2.25% increase in taxable value as of December 31, 2025 (FY 2026 revenue); a 2.0% increase in taxable value as of December 31, 2026 (FY 2027 revenue); and an additional 2.0% increase in taxable value as of December 31, 2027 (FY 2028 revenue).

Oakland County’s collective property values remain the highest of all 83 counties in Michigan and represents 15.5% of the state’s total value (as compared to Oakland County’s population representing approximately 12.6% of Michigan’s total). The majority of Oakland County’s taxable value is within the residential class of property, which is approximately 75.8% of the total property tax base. The average residential sale price of a home in Oakland County increased from \$380,227 in 2024 to \$413,151 in 2025 (affecting 2025 property tax assessment amounts), an 8.6% increase.

The average 2025 property tax rate was \$41.33 per thousand dollars of taxable value. The average property tax rate is distributed to the following taxing authorities:

Cities, Villages, Townships	30.65%
Local School Districts	29.34%
State Education Tax	14.52%
County Operating	9.51%
Intermediate School District	7.44%
Community College	3.50%
Oakland Transit	2.28%
Parks & Recreation/Zoo/Art/Huron Clinton	2.76%
	100.00%

The County’s general operating millage rate for the July 1, 2025 tax levy was 3.9301 mills and the FY 2026 budget assumed 3.9242 mills to be the levied tax rate for the July 1, 2025 tax levy. The County has one of the lowest county tax rates in the State of Michigan.

### *Tax Abatements*

Tax abatements provided through Industrial Facilities Tax (IFT) exemptions, brownfield redevelopment agreements, Personal Property Tax exemptions, and PILOT programs are intended to stimulate economic growth, environmental remediation, capital investment, and affordable housing development across Oakland County. These incentives encourage manufacturers to modernize and expand facilities, promote the cleanup and productive reuse of contaminated properties, support investment in new equipment, and sustain low- to moderate-income multifamily housing. While the County experienced reduced property tax revenue in the current fiscal year, these abatements are designed to broaden the long-term tax base, attract and retain jobs, increase private investment, and enhance overall community vitality. Over time, the resulting economic activity and property value growth are expected to generate greater and more sustainable revenue for the County. For more detailed information, please see Note 20.

### **Fiscal Policies**

Oakland County has established a number of financial policies to ensure that the business of the County is conducted in an effective and efficient manner. Some of these policies, such as those related to Debt Administration and Cash Management, affect the daily financial operations and thus the financial statements. The impacts of these policies are demonstrated in the financial statements themselves, as well as the notes accompanying the financial statements; particularly Note 4 (Deposits and Investments) and Note 9 (Bonds, Notes and Other Long-Term Liabilities).

Other policies and practices, not as fully explained in the ensuing document, also impact the County's financial position in FY 2025 and beyond include budgeting and forecasting practices, the capital improvement activities specifically associated with the Delinquent Tax Revolving Fund, and Pension and Other Postemployment Benefit practices. These practices are summarized below.

### *Budgeting and Forecasting*

The County's focus on long-term financial planning is implemented in part through preparation and adoption of a triennial budget and five-year forecast. Not only is the budget adopted for the next three fiscal years, the triennial budget is considered a "rolling" budget in that when it is amended, the amendment always reflects the impact for both the remainder of the current fiscal year and the full impact on the next two fiscal years.

The County revised its fund balance policy with Miscellaneous Resolution #21301 adopted by the Board of Commissioners in July 2021. The updated policy reflects a minimum fund balance level of 25% of annual on-going General Fund expenditures to protect the continuity of county services during an economic downturn, with clearer guidelines on the economic circumstances under which those funds can be appropriated, and another 5% of on-going annual expenditures for non-economic budget risks.

A second purpose for maintaining a sizeable fund balance is the need for additional cash flow reserves arising from Michigan Public Act 357 of 2004 that requires the County to collect property taxes in arrears. Under this State Act, counties levy property taxes in July of each calendar year, which is ten months after the beginning of Oakland County's fiscal year. Prior to enacting P.A. 357, the County levied property taxes in December, only three months after the beginning of the fiscal year. The General Fund balance allows the County to maintain its cash flow needs, despite the shift to a later levy date. However, the County will continue to monitor its cash flow needs and will take appropriate action if short-term borrowing is needed to augment General Fund cash balances.

In accordance with P.A. 139 of 1973, the County Executive is required to report the current financial position of the County to the Board of Commissioners on a quarterly basis. These quarterly reports are prepared by the Fiscal Services Division of the Department of Management and Budget and presented to the Board of Commissioners' Finance Committee. The County Executive exceeds this requirement by not only reporting the current financial position of the County each quarter but also providing a quarterly forecast of the projected financial condition of the County at the close of the current fiscal year. These reports include a comparison of the amended budget to the forecasted amounts and explanations for major variances. Any recommended budget amendments are presented with the forecast. This process means the budget remains current throughout the year and that actual expenditures are continually monitored, compared to the budget, and reported to the Board of Commissioners, helping to ensure that no department will overspend its budget at year-end.

The result of these practices is a balanced line-item County budget (adopted by the Board of Commissioners in September 2025) for fiscal years 2026, 2027, and 2028. The County also prepares a high-level five-year forecast that incorporates known revenue and expenditure impacts for the additional two years to further facilitate long-term financial planning.

Over the last several years, the County has worked to balance its annual adopted General Fund budget on a structural basis, rather than relying on expenditure and revenue favorability throughout the year to avoid drawing down fund balance over time. This goal has been achieved with the FY 2025 adopted county budget, which eliminates the planned use of fund balance for ongoing county operations, funding those ongoing operations strictly through the county's annual operating millage and other ongoing revenue sources.

#### *Capital Improvement Program and the Delinquent Tax Revolving Fund - Fiscal Responsibility Plan*

The Delinquent Tax Revolving Fund (DTRF) was established in 1974 to help stabilize local revenues by paying the local taxing units 100% of their respective shares of delinquent ad valorem real property taxes in anticipation of the collection of those taxes by the County Treasurer. When needed, the County funds the DTRF by borrowing money and issuing revolving fund notes. Payment of the notes is made from the proceeds of delinquent tax collections. State law provides that once the notes are paid in full, any surplus in the fund may be transferred to the County General Fund by appropriate action of the Board of Commissioners. Oakland County's DTRF has consistently provided its local units of government with a stable revenue stream while also generating a surplus. Responsible use of this surplus is the purpose of the Fiscal Responsibility Plan. The Fiscal Responsibility Plan, contained in the annual GAA, provides clear guidance regarding the conditions and functions for which surplus DTRF funds may be used.

The law demands the purpose of the DTRF not be jeopardized; that purpose is to regularly pay local taxing units within the County 100% of their respective share of delinquent ad valorem real property taxes prior to the collection of those taxes by the County Treasurer. The policy, therefore, is to maintain sufficient corpus in the DTRF to meet this primary purpose and only then to prudently utilize any surplus in excess of this baseline amount for other County purposes.

Oakland County's Fiscal Responsibility Plan directs that any appropriations from unrestricted DTRF funds, except penalties and investment interest, are limited to one-time and/or limited purpose expenditures. Further, the use of these funds for one-time and/or limited purpose expenditures requires a minimum of two-thirds approval by the Board of Commissioners. As a result of Oakland County's DTRF utilization policy, the corpus of the DTRF continues to be available not only to protect the revenue stream for the local units of government but also to generate interest earnings that, prudently managed, can be utilized in lieu of new taxes as a funding source for necessary capital projects.

The net position of the DTRF as of September 30, 2025, totaled approximately \$231.8 million. The DTRF is well positioned to guarantee timely payments to local units of government and to pay outstanding notes on delinquent taxes, if any. Historically, the County has leveraged available unrestricted assets by using the DTRF to cover debt service on certain major Board-approved capital projects that house essential public services. In November 2015 the County issued debt of approximately \$15.5 million to construct the Oakland County Animal Shelter and Pet Adoption Center. The animal shelter facility was fully operational in late 2017. The General Fund has covered the debt service for the first seven years by transferring \$7.0 million in FY 2016 and another \$1.7 million in FY 2018 from the General Fund to a separate debt service fund. It is not expected that the DTRF will need to cover the animal control facility debt service until late 2025.

Even using the DTRF to support this capital initiative, the fund's net position is still more than sufficient to meet all the fund commitments. As a result, the County has used a portion of the DTRF equity (the amount higher than required to meet funding commitments) to support General Fund / General Purpose operations. Historically, prudent stewardship of the Fund has enabled the County to draw annually from the DTRF to support General Fund / General Purpose operations. The five-year forecast anticipates the continuation of annual transfers from the DTRF to support General Fund / General Purpose operations in the amount of \$5.0 million annually for FY 2026 through FY 2028.

#### *Pension and Other Postemployment Benefits*

Oakland County has established two retirement plans for its employees. The first plan is the Defined Benefit Pension Program, referred to as the County's Public Employees' Retirement System (PERS). The second plan is the Defined Contribution Pension Program, referred to as the Oakland Performance Retirement System (OPRS), which qualifies under Internal Revenue Code Section 401(a).

Individuals employed on or before July 1, 1994 had a choice to belong either to the PERS or the OPRS. All eligible individuals employed since July 1, 1994 have been enrolled in the OPRS. Due to the voluntary shifting of 1,126 employees from the PERS to OPRS, and the fact that all newly hired employees participate in the OPRS, the OPRS has substantially reduced County financial risk.

The County has implemented benefit changes that will limit the growth of the cost of Other Post-Employment Benefits (OPEB) in the future. Rather than receiving a specific level of health care insurance when they retire from County service, employees hired after January 1, 2006, are enrolled in a "Retirement Health Savings Plan" (RHS).

Employees hired prior to January 1, 2006, qualify for participation in the County's Voluntary Employees' Benefit Association (VEBA). The VEBA is an irrevocable trust fund; assets from this fund can only be used to pay retiree health care costs. Using this vehicle, Oakland County has been able to fully fund its OPEB obligation.

In July 2007 the County issued \$557.0 million in Trust Certificates of Participation (COPs). COPs are taxable debt, which were issued over a period of 20 years at a 6.23% interest rate. Subsequent to the issuance of the 2007 COPs, new legislation was adopted by the State of Michigan (Public Act 329 effective October 9, 2012) that allowed local units of government to issue limited taxable general obligation bond to fund OPEB obligations. On September 27, 2013, Oakland County issued private placement debt of \$350.0 million in securities and used \$72.1 million from available assets in the Interim Retiree Medical Care Benefits Trust (IRMBT) and VEBA in order to refinance the outstanding \$422.1 million 2007 COPs debt. The \$350.0 million in securities were sold in two series; \$316.0 million was placed with Bank of America/Merrill Lynch, which was chosen as the Senior Underwriter in a competitive bid process, and \$34.0 million was placed with the County Treasurer as part of the County's investment portfolio which previously held a portion of the COPs. The refinancing reduced the annual debt interest rate from 6.23% to an all-inclusive interest rate of 3.80% over the remaining life of the debt with the obligation to be paid in full by April 2027. As a result, the annual debt service payment was reduced by an average of \$13.2 million per year and provides gross cumulative savings of \$171.1 million.

A more detailed discussion of Oakland County's pension and VEBA performance may be found in Notes 16, 17, 18, and 19, to the financial statements.

### **Major Initiatives**

As previously noted, the County has received \$244.3 million of federal funding from the ARPA Coronavirus Local Fiscal Recovery Fund. As of December 31, 2024, the County has allocated \$244.3 million for programs that address acute needs created by the COVID-19 pandemic for the county's residents and businesses, as well as one-time investments intended to transform the County's economic and support services for the county's residents.

Major investments funded through ARPA funds align with the County's strategic goals and include the following:

- \$39.9 million to provide additional mental health supports to county residents, support healthier food options, and renovate and construct an integrated health care clinic in Hazel Park.
- \$30.0 million to establish a Housing Trust Fund that will support the expansion of affordable housing options in the county (the trust fund will also receive \$2.0 million per year from County funds), improve shelter capacity for individuals experiencing homelessness, provide grants for capital and other improvements at senior centers, and fund other neighborhood initiatives.
- \$12.1 million to provide out-of-school learning supports to K-12 students, fund Oakland80 career navigators to connect individuals with education and training opportunities for accessing quality, in-demand jobs, and other initiatives to help build a skilled and educated workforce and achieve the goal of 80 percent of Oakland County residents attaining a post-secondary certification or degree by 2030.
- \$30.3 million for projects to expand and improve access to park and recreation opportunities for residents in underserved areas of the county, participate in a project that will eventually bring sewer service in the northwest part of the county to replace aging septic systems, and provide grants to local units of government for planning costs associated with infrastructure projects.
- \$33.0 million to provide an additional 3-D printers to Oakland County small manufacturers, providing a needed Industry 4.0 capital infusion and alleviating supply chain issues; stand up a nonprofit organization to connect Oakland County's entrepreneurs and small business owners with the resources they need in order to be successful (Oakland THRIVE); and fund other initiatives designed to boost the county's economy and make it more inclusive.
- \$28.8 million to fund County costs created by the COVID-19 pandemic, address County IT needs delayed during the pandemic, and improve remote work and meetings for County employees.

In addition to the county-level services Oakland County provides, many local communities' contract with Oakland County for local services such as road patrol, police and fire dispatch services, real property assessing and personal property appraisals, animal control, information technology services, water and sewer services, and collection of delinquent taxes. The County continues to work to improve these services and ensure they are provided at an appropriate cost to local governments.

As noted in the accompanying financial statements, Oakland County's General Fund balance totaled \$274.2 million as of September 30, 2025. This level of fund balance equates to 44.8% of budgeted fiscal year 2026 General Fund/General Purpose ongoing expenditures. Of the \$274.2 million total equity, \$0.5 million is considered nonspendable, \$271.7 million is committed or assigned for various uses, and the remaining \$2.0 million is unassigned. See Note 22 – Fund Balances for additional detail.

### **Awards and Acknowledgements**

The County continues to earn the highest bond rating achievable from Standard and Poor's (AAA) and Moody's Investors Service (Aaa).

In a credit opinion dated February 5, 2025 Moody's Ratings Service reaffirmed Oakland County's Aaa status and stated:

The outlook is stable because of the county's growing tax base and significant reserve cushion, as well as management's track record and commitment to complying with its budgetary and debt policies and practices.

In a credit opinion dated January 29, 2025 S&P Global Ratings reaffirmed Oakland County's AAA status and stated:

The 'AAA' rating also reflects our view of the following:

- Status as one of the wealthiest and economically productive counties in Michigan, with a growing tax base that showed resilience during the pandemic;
- Robust reserve and liquidity position bolstered by extensive budget preparation and planning;
- Well-embedded and comprehensive financial management practices and policies that have driven operating strength; and,
- Relatively low debt costs and minimal pension pressures.

Oakland County has retained these AAA/Aaa bond ratings since 1998. Oakland County's AAA/Aaa bond ratings, affirmed by two rating agencies, allows the County to borrow at the lowest possible interest rate, saving County taxpayers millions of dollars in future costs.

The Government Finance Officers Association (GFOA) of the United States and Canada awarded a Certificate of Achievement for Excellence in Financial Reporting to Oakland County for its Annual Comprehensive Financial Report for the fiscal year ended September 30, 2024; this was the 34th consecutive year Oakland County received this award. To be awarded the Certificate of Achievement, Oakland County is required to publish an easily readable and efficiently organized Annual Comprehensive Financial Report. This report satisfied both generally accepted accounting principles (GAAP) and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe our current Annual Comprehensive Financial Report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to GFOA to determine its eligibility for another certificate.

Furthermore, Oakland County is the proud recipient of the GFOA award for its Popular Annual Financial Report (PAFR). The fiscal year 2024 PAFR award was the County's 28th consecutive citation. The PAFR provides a condensed summary of the county's finances that's intended to be more accessible to county residents who are non-financial experts.

In closing, the preparation of the Annual Comprehensive Financial Report would not have been possible without the efficient and dedicated services of the entire staff of the Fiscal Services Division of the Department of Management and Budget. We would like to express our appreciation to all members of the division who assisted and contributed to the preparation of this report. The division shares credit with all Countywide elected officials, including the Sheriff, Prosecuting Attorney, Clerk/Register of Deeds, Treasurer, and Water Resources Commissioner, as well as the County Board of Commissioners and the members of the Circuit, Probate, and 52nd District Courts, for their continuing support in maintaining the highest standards of professionalism in the management of Oakland County's governmental finances.

Respectively submitted,



David Coulter  
Oakland County Executive



Chief Financial Officer



Sheryl H. Johnson  
Deputy Chief Financial Officer



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

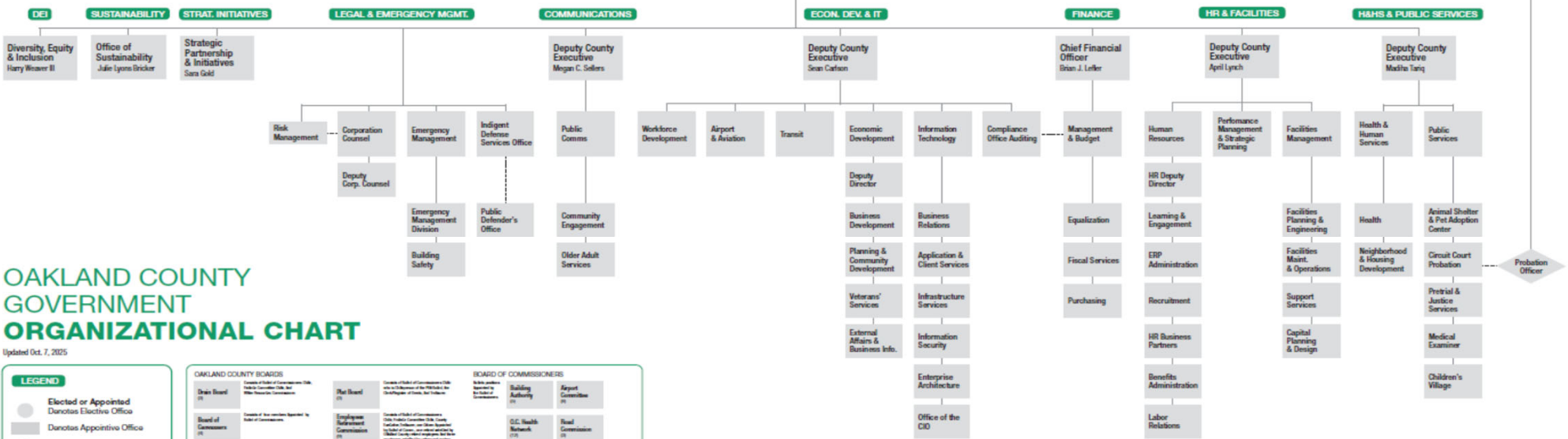
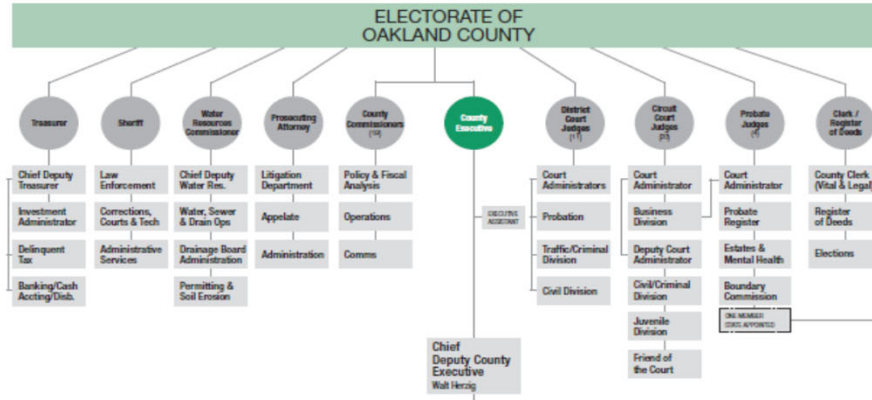
**Oakland County  
Michigan**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

September 30, 2024

*Christopher P. Morrill*

Executive Director/CEO



# OAKLAND COUNTY GOVERNMENT ORGANIZATIONAL CHART

Updated Oct. 7, 2025

**LEGEND**

- Elected or Appointed Donotus Elective Office
- Donotus Appointive Office
- ◆ Donotus State Appointments
- Confirmation of Appointment
- - - Recommends Appointment
- ..... Related Function
- (#) Number of seats

**OAKLAND COUNTY BOARDS**

<b>Drain Board</b> (5) County of Oakland, Michigan 1961 Act 207, Public Act 1961-207, Michigan Compiled Laws, and other Acts of the Legislature	<b>Fire Board</b> (5) County of Oakland, Michigan 1961 Act 207, Public Act 1961-207, Michigan Compiled Laws, and other Acts of the Legislature	<b>Board of Commissioners</b> (5) County of Oakland, Michigan 1961 Act 207, Public Act 1961-207, Michigan Compiled Laws, and other Acts of the Legislature
<b>Library Board</b> (5) 1976 Act 145, Michigan Compiled Laws, and other Acts of the Legislature	<b>Employee Retirement Commission</b> (5) County of Oakland, Michigan 1961 Act 207, Public Act 1961-207, Michigan Compiled Laws, and other Acts of the Legislature	<b>Board of Commissioners</b> (5) County of Oakland, Michigan 1961 Act 207, Public Act 1961-207, Michigan Compiled Laws, and other Acts of the Legislature
<b>Building Authority</b> (5) 1976 Act 145, Michigan Compiled Laws, and other Acts of the Legislature	<b>Education Commission</b> (5) 1976 Act 145, Michigan Compiled Laws, and other Acts of the Legislature	<b>Public &amp; Rec. Commission</b> (5) 1976 Act 145, Michigan Compiled Laws, and other Acts of the Legislature

**BOARD OF COMMISSIONERS**

<b>Building Authority</b> (5)	<b>Airport Commission</b> (5)
<b>O.C. Health Network</b> (5)	<b>Board Commission</b> (5)
<b>Library Board</b> (5)	<b>Parks &amp; Rec. Commission</b> (5)

**STATUTORY PUBLIC CORPORATIONS OR BOARDS AND COMMISSIONS CREATED BY LEGISLATIVE ACTS**

<b>Drain Board</b> (5) 1961 Act 207, Michigan Compiled Laws, and other Acts of the Legislature	<b>Fire Board</b> (5) 1961 Act 207, Michigan Compiled Laws, and other Acts of the Legislature	<b>Board of Commissioners</b> (5) 1961 Act 207, Michigan Compiled Laws, and other Acts of the Legislature
<b>Library Board</b> (5) 1976 Act 145, Michigan Compiled Laws, and other Acts of the Legislature	<b>Employee Retirement Commission</b> (5) 1961 Act 207, Michigan Compiled Laws, and other Acts of the Legislature	<b>Board of Commissioners</b> (5) 1961 Act 207, Michigan Compiled Laws, and other Acts of the Legislature
<b>Building Authority</b> (5) 1976 Act 145, Michigan Compiled Laws, and other Acts of the Legislature	<b>Education Commission</b> (5) 1976 Act 145, Michigan Compiled Laws, and other Acts of the Legislature	<b>Public &amp; Rec. Commission</b> (5) 1976 Act 145, Michigan Compiled Laws, and other Acts of the Legislature

**COUNTY EXECUTIVE**

David Coulter

**BOARD OF COMMISSIONERS**

Dave Woodward, Chairperson  
Marcia Gershenson, Vice-Chairperson

Charlie Cavell  
Yolanda S. Charles  
Michael J. Gingell  
Bob Hoffman  
Linnie Taylor  
Karen Joliat

Brendan Johnson  
Ann Erickson Gault  
Gwen Markham  
Christine A. Long  
Penny Luebs

William Miller  
Robert Smiley  
Kristen D. Nelson  
Angela Powell  
Michael Spisz  
Philip J. Wiepert

**OTHER ELECTED OFFICIALS**

Clerk/Register of Deeds  
Lisa Brown

Treasurer  
Robert Wittenberg

Water Resources Commissioner  
Jim Nash

Prosecuting Attorney  
Karen D. McDonald

Sheriff  
Michael J. Bouchard

Chief Circuit Judge  
Jeffery S. Matis

Chief Probate Judge  
Jennifer Callaghan

Chief District Judge  
Travis Reeds

**AIRPORT COMMITTEE**

Gwen Markham  
Christine A. Long  
Penny Luebs  
Karen Joliet  
Dave Woodward

**BUILDING AUTHORITY**

Eric McPherson, Chairperson  
Robert Wittenberg, Vice-Chairperson  
Jamel Hage, Secretary  
Tony Sievert  
James Eshshaki, Designee

**PARKS AND RECREATION**

Ebony Bagley, Chairperson  
J. David VanderVeen, Vice-Chairperson  
Andrea LaFontaine, Secretary  
Christine A. Long, Commissioner  
Ann Erickson Gault, Commissioner  
Chris Ward, Director - Parks and Recreation

Yolanda S. Charles  
Lola Banks

Shanell Weatherspoon  
Jim Nash

Nancy Quarles  
Jim Dunleavy

**ROAD COMMISSION**

Eric D. Pherson, Chairperson  
James Eshshaki, Vice Chair  
Nancy Quarles, Commissioner

**DRAIN BOARD**

Jim Nash, Water Resources Commissioner  
Dave Woodward, Board of Commissioners  
Gwen Markham, Finance Committee

## **FINANCIAL SECTION**

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## INDEPENDENT AUDITORS' REPORT

March 25, 2026

To the Board of Commissioners  
Oakland County, Michigan

### Report on the Audit of the Financial Statements

#### Opinions

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of **Oakland County, Michigan** (the "County"), as of and for the year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the report of the other auditors, 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 aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County, as of September 30, 2025, and the respective changes in financial position, and, where applicable, cash flows thereof, for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the following entity, which represents the indicated percentages of total aggregate discretely presented component units:

	Percent of Assets and Deferred Outflows of Resources	Percent of Revenues	Percent of Net Position
Road Commission	50.3%	46.1%	57.3%

Those statements were audited by other auditors whose report thereon has been furnished to us, and our opinions, insofar as they relate to the amounts included for the above entity, are based solely on the report of the other auditors.



### ***Basis for Opinions***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Independent Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the County 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. The financial statements of the Road Commission were not audited in accordance with *Government Auditing Standards*.

### ***Restatement of Beginning Net Position***

As discussed in Note 24 to the financial statements, beginning net position of the radio communications and county airports enterprise funds and beginning net position of business-type activities, as well as beginning net position of component units, were increased due to the County understating capital assets in prior years. Our opinion is not modified with respect to this matter.

### ***Responsibilities of Management for the Financial Statements***

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

### ***Independent Auditors' 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 auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the County'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 County'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 listed 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 who 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 County's basic financial statements. The combining and individual fund financial statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and were derived from and relate 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 combining and individual fund financial statements and schedules are 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 and statistical sections but does not include the basic financial statements and our auditors' 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.

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 the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

### ***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued, under separate cover, our report dated March 25, 2026, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "Rehmann Lobson LLC". The signature is written in a cursive, flowing style.

## **MANAGEMENT'S DISCUSSION AND ANALYSIS**

# OAKLAND COUNTY, MICHIGAN

## Management's Discussion and Analysis

As management of Oakland County, Michigan, (the "County") we offer readers of the County's financial statements this narrative overview and analysis of the financial activities of the County for the fiscal year ended September 30, 2025. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal and the accompanying basic financial statements.

### Financial Highlights

· Total net position	\$ 2,274,453,485
· Change in total net position	205,309,698
· Fund balances, governmental funds	480,260,572
· Change in fund balances, governmental funds	71,923,004
· Unassigned fund balance, general fund	2,044,033
· Change in fund balance, general fund	(17,504,943)
· Long-term debt outstanding	179,254,341
· Change in long-term debt	(7,879,369)

### Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the County's basic financial statements. These statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

**Government-wide Financial Statements.** The *government-wide financial statements* are designed to provide readers with a broad overview of the County's finances, in a manner similar to a private-sector business.

The *statement of net position* presents information on all of the County's assets, liabilities, and deferred inflows/outflows of resources with the difference reported as *net position*. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating.

The *statement of activities* presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). *Governmental activities* include general government, public safety, justice administration, citizen services, public works, recreation and leisure, and community development. *Business-type activities* include airports, community safety support, community tax financing, community water and sewer, recreation and leisure, and sewage disposal system.

The County also includes legally separate entities (component units) for which the County is financially accountable. The *component units* include the Drainage Districts, the Brownfield Redevelopment Authority, and the Road Commission. Financial information for these component units is reported separately from the financial information presented for the primary government. The Building Authority, although also legally separate, functions for all practical purposes as a department of the County, and therefore has been included as an integral part of the primary government as a blended component unit in the County's governmental activities.

**Fund financial statements.** A fund is used to maintain control over resources that have been segregated for specific activities or objectives. The County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the County can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

## OAKLAND COUNTY, MICHIGAN

### Management's Discussion and Analysis

**Governmental funds.** Most of the County's basic services are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end that are available for spending. These funds are reported using the modified accrual basis of accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the County's general governmental operations and the basic services it provides.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental funds balance sheet and the governmental funds statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *government funds* and *governmental activities*.

The County maintains numerous individual governmental funds. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures, and changes in fund balances for the general, ARP local fiscal recovery, and the water and sewer debt Act 342 funds, each of which is considered to be a major fund. Data for the remaining governmental funds is combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of *combining statements and schedules* elsewhere in this report.

**Proprietary funds.** The County maintains two different types of proprietary funds: enterprise and internal service. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. The County uses enterprise funds to account for its airports, community safety support, community tax financing, community water and sewer, recreation and leisure, and sewage disposal system operations. *Internal service funds* are used to accumulate and allocate costs internally among the County's various functions. The various support services that are accounted for using internal service funds include certain fringe benefits and services provided to County employees and funds, which include facilities and maintenance operations, information technology, drain equipment, motor pool, telephone communications, building and liability insurance, and fringe benefits. Because these services predominantly benefit governmental rather than business-type functions, they have been included within *governmental activities* in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only with more detail. The proprietary funds financial statements provide separate information for the parks and recreation, delinquent tax revolving, water and sewer trust, and the S.O.C.S.D.S. funds, which are considered to be major funds of the County. Data for the remaining enterprise funds is combined into a single aggregated presentation. All internal service funds are combined into a single, aggregated presentation in the proprietary funds financial statements. Individual fund data for the nonmajor enterprise funds and internal service funds is provided in combining statements elsewhere in this report.

**Fiduciary funds.** Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the County's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

**Notes to the financial statements.** The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

**Other information.** In addition to the basic financial statements and accompanying notes, this report also presents certain *required supplementary information*. This is limited to this management's discussion and analysis, the budgetary schedules for the major governmental funds and the schedules for the pension and other postemployment benefit plans immediately following the notes to the financial statements. The combining and individual fund statements and schedules are presented immediately following the required supplementary information.

# OAKLAND COUNTY, MICHIGAN

## Management's Discussion and Analysis

### Government-wide Financial Analysis

The government-wide financial analysis focuses on the net position and changes in net position of the governmental and business-type activities. As noted earlier, net position may serve over time as a useful indicator of a government's financial position. As the following table demonstrates, the County's assets and deferred outflows of resources exceeded its liabilities and deferred inflows of resources by \$2,274,453,485 at September 30, 2025.

	Net Position					
	Governmental Activities		Business-type Activities		Total	
	2025	2024	2025	2024	2025	2024
<b>Assets</b>						
Current and other assets	\$ 1,507,533,520	\$ 1,495,572,534	\$ 596,339,292	\$ 518,112,969	\$ 2,103,872,812	\$ 2,013,685,503
Capital assets, net	288,656,958	288,650,351	413,481,172	342,719,787	702,138,130	631,370,138
<b>Total assets</b>	<b>1,796,190,478</b>	<b>1,784,222,885</b>	<b>1,009,820,464</b>	<b>860,832,756</b>	<b>2,806,010,942</b>	<b>2,645,055,641</b>
<b>Deferred outflows of resources</b>	<b>27,716,968</b>	<b>29,937,291</b>	<b>-</b>	<b>-</b>	<b>27,716,968</b>	<b>29,937,291</b>
<b>Liabilities</b>						
Long-term liabilities	212,215,181	246,246,167	56,849,597	37,009,189	269,064,778	283,255,356
Other liabilities	153,293,983	230,140,051	43,840,644	37,061,615	197,134,627	267,201,666
<b>Total liabilities</b>	<b>365,509,164</b>	<b>476,386,218</b>	<b>100,690,241</b>	<b>74,070,804</b>	<b>466,199,405</b>	<b>550,457,022</b>
<b>Deferred inflows of resources</b>	<b>92,018,359</b>	<b>83,348,419</b>	<b>1,056,661</b>	<b>1,250,994</b>	<b>93,075,020</b>	<b>84,599,413</b>
<b>Net position</b>						
Net investment in capital assets	197,741,768	194,071,097	353,375,418	304,292,254	551,117,186	498,363,351
Restricted	855,678,262	775,931,145	88,980,871	96,816,556	944,659,133	872,747,701
Unrestricted	312,959,893	284,423,297	465,717,273	384,402,148	778,677,166	668,825,445
<b>Total net position</b>	<b>\$ 1,366,379,923</b>	<b>\$ 1,254,425,539</b>	<b>\$ 908,073,562</b>	<b>\$ 785,510,958</b>	<b>\$ 2,274,453,485</b>	<b>\$ 2,039,936,497</b>

# OAKLAND COUNTY, MICHIGAN

## Management's Discussion and Analysis

	Changes in Net Position					
	Governmental Activities		Business-type Activities		Total	
	2025	2024	2025	2024	2025	2024
<b>Revenues</b>						
Program revenues:						
Charges for services	\$ 170,145,571	\$ 148,711,601	\$ 297,480,689	\$ 274,013,015	\$ 467,626,260	\$ 422,724,616
Operating grants and contributions	203,127,352	209,881,980	37,978,490	5,981,235	241,105,842	215,863,215
Capital grants and contributions	4,323,263	459,675	6,095,000	345,000	10,418,263	804,675
General revenues:						
Property taxes	396,842,897	378,643,093	50,358,670	24,901,268	447,201,567	403,544,361
Unrestricted state shared revenue	55,340,856	52,943,793	532,659	470,865	55,873,515	53,414,658
Gain on sale of capital assets	1,027,821	1,044,963	33,671	-	1,061,492	1,044,963
Unrestricted investment earnings	31,736,515	31,548,835	19,310,768	15,769,654	51,047,283	47,318,489
Miscellaneous	16,695,731	8,316,124	-	-	16,695,731	8,316,124
<b>Total revenues</b>	<b>879,240,006</b>	<b>831,550,064</b>	<b>411,789,947</b>	<b>321,481,037</b>	<b>1,291,029,953</b>	<b>1,153,031,101</b>
<b>Expenses</b>						
General government	66,432,432	49,617,728	-	-	66,432,432	49,617,728
Public safety	275,768,489	245,632,986	-	-	275,768,489	245,632,986
Justice administration	140,253,283	122,349,685	-	-	140,253,283	122,349,685
Citizen services	131,446,618	128,670,802	-	-	131,446,618	128,670,802
Public works	31,746,708	27,689,486	-	-	31,746,708	27,689,486
Recreation and leisure	478,238	461,332	-	-	478,238	461,332
Community development	119,122,535	91,185,963	-	-	119,122,535	91,185,963
Interest on long-term debt	6,000,683	7,077,611	-	-	6,000,683	7,077,611
Airports	-	-	9,153,153	7,575,648	9,153,153	7,575,648
Community safety support	-	-	23,602,385	20,221,781	23,602,385	20,221,781
Community tax financing	-	-	940,201	1,013,950	940,201	1,013,950
Community water and sewer	-	-	129,310,252	117,214,307	129,310,252	117,214,307
Recreation and leisure	-	-	40,769,485	38,345,452	40,769,485	38,345,452
Sewage disposal system	-	-	110,695,793	102,335,571	110,695,793	102,335,571
<b>Total expenses</b>	<b>771,248,986</b>	<b>672,685,593</b>	<b>314,471,269</b>	<b>286,706,709</b>	<b>1,085,720,255</b>	<b>959,392,302</b>
Change in net position before transfers	107,991,020	158,864,471	97,318,678	34,774,328	205,309,698	193,638,799
<b>Transfers</b>	<b>3,999,635</b>	<b>6,490,972</b>	<b>(3,999,635)</b>	<b>(6,490,972)</b>	<b>-</b>	<b>-</b>
<b>Change in net position</b>	<b>111,990,655</b>	<b>165,355,443</b>	<b>93,319,043</b>	<b>28,283,356</b>	<b>205,309,698</b>	<b>193,638,799</b>
<b>Net position</b>						
Beginning of year, as previously reported	1,254,425,539	1,089,070,096	785,510,958	757,227,602	2,039,936,497	1,846,297,698
Change within the financial reporting entity	(36,271)	-	-	-	(36,271)	-
Correction of an error	-	-	29,243,561	-	29,243,561	-
Beginning of year, as adjusted/restated	1,254,389,268	1,089,070,096	814,754,519	757,227,602	2,069,143,787	1,846,297,698
<b>End of year</b>	<b>\$ 1,366,379,923</b>	<b>\$ 1,254,425,539</b>	<b>\$ 908,073,562</b>	<b>\$ 785,510,958</b>	<b>\$ 2,274,453,485</b>	<b>\$ 2,039,936,497</b>

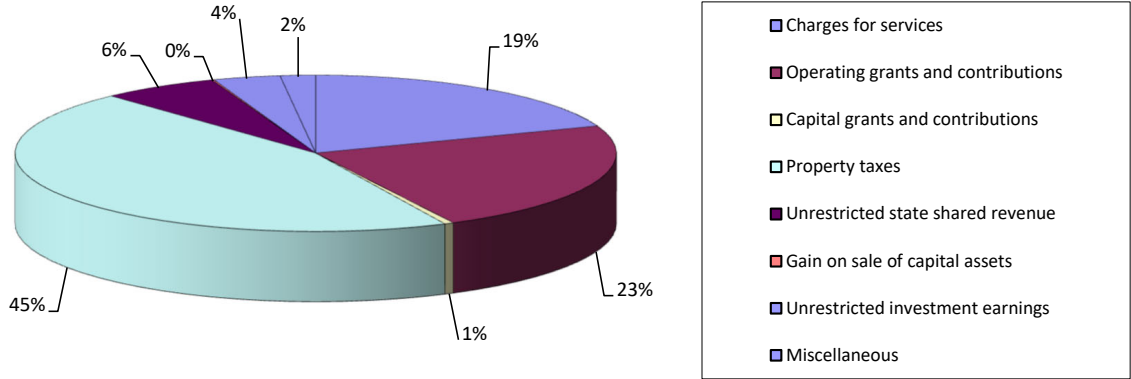
# OAKLAND COUNTY, MICHIGAN

## Management's Discussion and Analysis

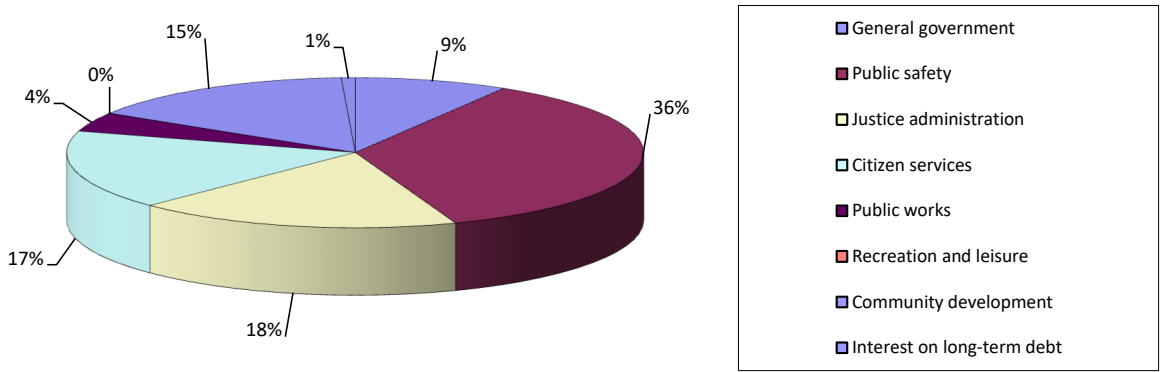
Prior periods presented were not restated with respect to the business-type activities capital asset understatement as the County believes accounting for this in prior periods would be a substantial investment of resources and that the cost would outweigh the benefit of restating that information. As such, only the beginning balance of the current period has been restated.

### Governmental Activities

**Revenues - Governmental Activities**



**Expenses - Governmental Activities**



In total, fiscal year 2025 governmental activities revenues increased by \$47.7 million (5.7 percent) from fiscal year 2024 primarily reflecting increased federal and state funding that had been previously provided to support COVID-19 pandemic response programs and the transit millage implementation in 2023.

Property taxes generated \$396.8 million in revenue, remaining the largest source of support for governmental activities, comprising 45.1 percent of all governmental activity revenue. Governmental activities have decreased their dependency on property taxes; the fiscal year 2024 percentage is far below fiscal year 2008, when property taxes represented 60.6 percent of governmental activity revenue. However, this reduced reliance on property tax revenue is due to reduced property values when compared to 2008, rather than substantial increases from other revenue sources.

Property tax revenue increased by approximately \$18.2 million from the amount realized during fiscal year 2024. This overall increase is primarily due to increasing property taxable values over the past year. The County's operating millage rate of 3.9301 mills is one of the lowest county general operating millage rates in the State. For more details regarding actual property tax collections, please see the statistical section appearing in the last section of this document.

## OAKLAND COUNTY, MICHIGAN

### Management's Discussion and Analysis

For fiscal year 2025, the second largest source of support for governmental activities is the \$207.5 million received in operating and capital grants and contributions, which is 23.6 percent of the total revenue for governmental activities. This amount represents a \$2.9 million decrease (1.4 percent) from fiscal year 2024. The decrease is primarily the result of American Rescue COVID Relief funding from federal and state funding agencies.

Charges for services, which reflects revenue generated by county operations charging specific benefiting parties for services performed, as well as recognition of other revenues generated by specific programs, is the third largest source of governmental activity revenue, generating \$170.1 million or 19.4 percent of the total. There are a wide variety of activities charged under this category including services rendered to individuals, such as fees for marriage licenses, passports, and access to county records; as well as services rendered to other governmental units, including contracted law enforcement and dispatch services, real and personal property assessing services, and the housing of state wards in the County's juvenile facility. The increase in revenue is due to law enforcement contract increases and assessing services increases.

Oakland County governmental activities also recorded \$55.3 million in unrestricted state shared revenue during fiscal year 2025, a \$2.4 million increase from the \$52.9 million received in fiscal year 2024. Unrestricted state shared revenue is "shared" revenue by the state and federal government and is not tied to contractual obligations, such as grant agreements. However, in the case of the convention facility liquor tax revenue, forty percent of the revenues distributed by the State under the authority of the State Convention Facility Development Act, P.A. 106 of 1985, must be earmarked for substance abuse prevention and treatment programs.

Governmental activities generated \$31.7 million in unrestricted investment earnings during fiscal year 2025, an increase of \$0.2 million (0.6 percent) from fiscal year 2024. The increase is due to increased investment earnings and market value adjustments in comparison to the previous year.

Total expenses for governmental activities increased by \$98.6 million or 14.7 percent from fiscal year 2024.

The general government activity, which is the fifth largest expense category, is comprised of the administration and financial management of County business, and expensed \$66.4 million in fiscal year 2025, or 8.6 percent of the total governmental activity expenses. The level of expenses in fiscal year 2025 increased by \$16.8 million (33.9 percent) from fiscal year 2024 level.

Public safety is the largest expense category for governmental activity expenses, expensing \$275.8 million of the \$771.2 million total governmental activities amount (35.8 percent). Public safety, which encompasses law enforcement, crime prevention, incarceration, emergency management, and technical support, experienced a \$30.1 million increase (12.3 percent) in comparison to the previous fiscal year.

The justice administration expense category accounts for \$140.3 million, or 18.2 percent of the total governmental activity expenses. The justice administration activity, which centers on the operations of the 6th Judicial Circuit Court and 52nd District Courts, as well as the Prosecuting Attorney and County Clerk functions, which support the courts and the Reimbursement Unit of the Fiscal Services Division, experienced a \$17.9 million increase (14.6 percent) from the previous fiscal year.

Citizen services, which includes all public health activities, public services such as Veterans' Services, and the care of children who have been declared wards of the Oakland County Family Court, expensed \$131.4 million, or 17.0 percent of the total governmental activities expenses. Expenses increased by \$2.8 million (2.2 percent) from the fiscal year 2024 level.

The public works activity is the sixth largest expense category, which includes the operating systems that form the infrastructure of basic county functions, expensed \$31.7 million in fiscal year 2025, or 4.1 percent of the total governmental activities expenses. This level of expense is a net increase of \$4.1 million (14.7 percent) from fiscal year 2024.

Community development, which reflects all efforts to promote and sustain a strong economic business climate and vibrant communities, had a total of \$119.1 million in expenses, or 15.4 percent of the total governmental activities expenses. This reflects an increase of \$27.9 million (30.6 percent) from fiscal year 2024.

The result of fiscal year 2025 governmental activity was an overall increase of \$112.0 million in net position, resulting in a total net position of \$1,366.4 million. Of the total \$1,366.4 million in governmental activities' net position, \$197.7 million is invested in capital assets, \$855.7 million is reported as restricted, meaning these assets are legally committed for a specific purpose through statute or by another authority outside the County government and \$313.0 million is reported as unrestricted.

# OAKLAND COUNTY, MICHIGAN

## Management's Discussion and Analysis

### Business-type Activities

Net position in business-type activities is reported at \$908.1 million for fiscal year 2025, an increase of \$93.3 million (11.9 percent) over fiscal year 2024. Of the total net position, \$353.4 million is for the net investment in capital assets, \$89.0 million is restricted, and \$465.7 million is reported as unrestricted. It is important to note that although reported as unrestricted, many of these assets have been reserved through Board of Commissioners resolutions to be spent on specific activities.

During fiscal year 2025, business-type activities generated \$411.8 million in revenue; this is an increase of \$90.3 million (28.1 percent) from the previous fiscal year. This increase is largely due to an increase in Parks and Recreation millage and increase in operating grants.

Business-type activity recorded expenses of \$314.5 million, an increase of \$27.8 million from fiscal year 2024 (9.7 percent). This increase is related to expenses increasing in Community Water and Sewer, the Sewage Disposal system, and recreation and leisure.

### Financial Analysis of the County's Funds

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

**Governmental funds.** The focus of the County's *governmental funds* is to provide information on near-term inflows, outflows, and balances of *spendable* resources. Such information is useful in assessing the County's financing requirements. In particular, *unassigned* fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

#### General Fund

The general fund, as the County's principal operating fund, reported a fund balance of \$274.2 million as of September 30, 2025, a decrease of \$17.5 million (6.0 percent) from the prior year. This reduction reflects the County's strategic investment in significant capital projects that are now underway. Utilizing fund balance to initiate these projects allows the County to move forward on critical infrastructure and facility improvements in a timely manner. A substantial portion of the fund balance is expected to be replenished in the next fiscal year upon the issuance of bonds, aligning long-term financing with long-term assets.

The \$17.5 million decrease in the general fund balance reflects the County's strategic use of resources despite strong operating performance. Although general fund revenues exceeded expenditures by \$62.6 million, the County made a net transfer of \$80.5 million to other funds to support capital projects, special revenue activities, and long-term priorities. These transfers demonstrate a deliberate allocation of current revenues to meet infrastructure, programmatic, and community investment needs. By leveraging available fund balance to strengthen other operations and initiatives, the County supports long-term financial stability and continued service delivery.

General fund revenues were recorded at \$579.1 million for fiscal year 2025. This amount is an increase of \$12.0 million (2.1 percent) from the \$567.1 million received in fiscal year 2024. The increase is due to federal and state funding provided in response to the COVID-19 pandemic, an increase in property tax revenues, and an increase in investment income.

General fund expenditures were \$516.6 million, an increase of \$36.2 million from the fiscal year 2024 level (7.5 percent), in part due to increase law enforcement and county executive expenditure increases.

The general fund received \$9.6 million in transfers from other funds; this is a decrease of \$18.9 million from the amounts transferred during fiscal year 2024. This decrease relates to lower amounts transferred to the general fund for ARPA revenue loss.

The general fund transferred \$90.0 million to other funds during fiscal year 2025. This amount is \$30.5 million more (51.1 percent) than the fiscal year 2024 transfers. The increase reflects a transfer to building improvement and project work order funds to support long-term priorities for capital projects.

Of the total \$274.2 million general fund balance, all but \$2.5 million is committed or assigned for specific purposes or nonspendable. The total fiscal year 2025 general fund balance of \$274.2 million represents 53.1 percent of the fiscal year 2025 general fund operations. The general fund balance of \$274.2 million represents 57.1 percent of the combined fund balances of the governmental funds.

## OAKLAND COUNTY, MICHIGAN

### Management's Discussion and Analysis

#### *General Fund Budgetary Highlights*

Oakland County's budget is a dynamic document and process. Although the fiscal year 2025 budget was adopted on September 18, 2024 (prior to the start of the fiscal year), the budget is frequently amended during the course of the fiscal year to reflect changing operational demands.

The general fund revenue budget was increased by \$21.1 million (4.0 percent) during the fiscal year 2025 from \$529.7 million to \$550.8 million. The increase is to recognize an increase property tax as housing values continue to increase in Oakland County.

Actual general fund revenue totaled \$579.1 million, which was \$28.4 million more than the amended budget.

The general fund expenditure budget increased \$43.7 million (8.9 percent) from \$492.0 million to \$535.7 million during fiscal year 2025. The increases were related to justice administration and public safety service levels. Additionally, several union contracts were settled in fiscal year 2025, averaging 5% increases for most union workers. Furthermore, there were appropriations made during fiscal year 2025 of \$2.0 million in new Local Road Improvement program projects and new Tri-Party Road Improvement Program projects in the amount of \$2.0 million.

The general fund expenditures for fiscal year 2025 were \$19.1 million under budget. This was partially due to favorability of \$3.0 million in salary and fringe benefit savings due to vacancies and turnover, \$7.4 million in internal support, \$1.7 million in debt and capital outlay, and \$7.0 million favorability in operating expenditures.

Actual financing sources and uses from the general fund were \$3.7 million less than budgeted.

#### *ARP Local Fiscal Recovery Fund*

The ARP local fiscal recovery fund was a new major fund in fiscal year 2021. This fund was created to track federal funding awarded through American Rescue Plan ACT (ARPA) Coronavirus Local Fiscal Recovery Fund. See the transmittal letter for additional information on ARPA funding. Total revenues for this fund were reported at \$20.1 million for fiscal year 2025. This amount represents 2.3% of the total revenues in the governmental funds. The expenditures were \$20.1 million, representing 2.5% of governmental funds expenditures.

#### *Water and Sewer Debt Act 342 Fund*

The remaining governmental fund classified as major is the water and sewer debt Act 342 fund, which experienced an increase in fund balance of \$13,591, to report a total fund balance of \$50,603.

**Proprietary funds.** The County's proprietary fund statements provide the same type of information found in the government-wide financial statements, but in more detail.

Total net position of the enterprise and internal service funds at year-end amounted to \$908.1 million and \$640.5 million, respectively. The enterprise funds had an increase in net position for the year of \$93.3 million, mainly due to the activity in the water and sewer trust fund. The overfunding in the VEBA fund accounts for the majority of the \$34.5 million increase in internal service funds' net position.

#### *Parks and Recreation Fund*

The parks and recreation fund net position increased \$34.5 million (33.0 percent) during fiscal year 2025 to a total of \$139.0 million in net position. This increase is a result of the increased tax revenue and an increase in charges for services.

#### *Delinquent Tax Revolving Fund*

The delinquent tax revolving fund (DTRF) ended fiscal year 2025 with a net position increase to \$231.8 million, \$13.7 million (6.3 percent) more than the net position recorded at the end of fiscal year 2024.

# OAKLAND COUNTY, MICHIGAN

## Management's Discussion and Analysis

### Water and Sewer Trust Fund

The water and sewer trust fund experienced an \$35.9 million increase (18.4 percent) in fiscal year 2025 to report a net position of \$230.9 million. This overall increase is mainly attributed to fluctuations in operating activity for the various water and sewer systems.

### Southeast Oakland County Sewage Disposal System Fund (S.O.C.S.D.S.)

The S.O.C.S.D.S. experienced a \$1.7 million increase (3.3 percent) in net position to \$51.3 million.

### Capital Asset and Debt Administration

**Capital Assets.** The County's capital assets (net of accumulated depreciation/amortization) as of September 30, 2025, amounted to \$702.1 million. These capital assets include land, construction in progress, other, buildings and improvements, equipment and vehicles, infrastructure, land improvements, lease buildings, lease equipment and subscription assets. The total increase in the County's capital assets for the current fiscal year was approximately 6.3%. Major capital asset events during the current fiscal year included the following:

- Campus paving projects
- Campus building management system improvements
- Pontiac renovation architecture projects
- County campus infrastructure improvements
- Building and safety enhancements

	Capital Assets (Net of Depreciation/Amortization)					
	Governmental Activities		Business-type Activities		Total	
	2025	2024	2025	2024	2025	2024
Land	\$ 7,365,551	\$ 7,365,551	\$ 69,781,848	\$ 68,978,672	\$ 77,147,399	\$ 76,344,223
Construction in progress	79,598,218	70,996,587	89,227,627	121,837,026	168,825,845	192,833,613
Other	-	-	12,000	12,000	12,000	12,000
Buildings and improvements	124,699,625	129,214,319	31,792,077	33,405,287	156,491,702	162,619,606
Equipment and vehicles	35,854,531	31,203,953	43,978,965	17,209,791	79,833,496	48,413,744
Infrastructure	14,557,070	15,348,638	168,175,582	118,658,824	182,732,652	134,007,462
Land improvements	358,619	403,802	6,451,740	7,021,527	6,810,359	7,425,329
Lease buildings	6,567,088	7,697,368	30,533	71,247	6,597,621	7,768,615
Lease equipment	776,211	1,058,470	-	-	776,211	1,058,470
Subscription assets	18,880,045	25,361,663	4,030,800	4,768,974	22,910,845	30,130,637
<b>Total capital assets, net</b>	<b>\$ 288,656,958</b>	<b>\$ 288,650,351</b>	<b>\$ 413,481,172</b>	<b>\$ 371,963,348</b>	<b>\$ 702,138,130</b>	<b>\$ 660,613,699</b>

Additional information on the County's capital assets can be found in Note 6 to the financial statements.

**Long-term Debt.** At the end of the fiscal year, the County has total long-term debt outstanding of \$179.3 million, a decrease of \$7.9 million due to scheduled payments on outstanding bonds and installment loan.

	Governmental Activities		Business-type Activities		Total	
	2025	2024	2025	2024	2025	2024
Bonds payable:						
Direct borrowings	\$ 54,557,312	\$ 87,177,312	\$ 10,859,132	\$ 11,996,858	\$ 65,416,444	\$ 99,174,170
Other	75,522,897	70,074,540	38,315,000	17,885,000	113,837,897	87,959,540
<b>Total</b>	<b>\$ 130,080,209</b>	<b>\$ 157,251,852</b>	<b>\$ 49,174,132</b>	<b>\$ 29,881,858</b>	<b>\$ 179,254,341</b>	<b>\$ 187,133,710</b>

The County has an "AAA" rating for general obligation bonds from Standard & Poor's and an "Aaa" rating from Moody's.

## OAKLAND COUNTY, MICHIGAN

### Management's Discussion and Analysis

State statutes limit the amount of general obligation debt a governmental entity may issue to 10% of its total assessed valuation (State Equalized Value). The current debt limitation for the County is \$11.3 billion which is significantly in excess of the County's outstanding general obligation debt.

Additional information on the County's long-term debt can be found in Note 9 to the financial statements.

#### Economic Factors and Next Year's Budget and Rates

The following factors were considered in preparing the County's 2026 budget:

- Local inflation to decelerate due to the decline in prices in late 2024 before reaccelerating as new tariffs begin to push up consumer prices in 2026 and 2027. There is substantial uncertainty surrounding the scope of the tariffs and their impact on consumer prices. As we continue to seek guidance from the 2025 Economic Outlook prepared by University of Michigan Economists.
- Leveling of property tax collections after a couple years of large growth.

#### Contacting the County's Financial Management

This financial report is designed to provide our citizens, taxpayers, customers, investors, and creditors with a general overview of the County's finances and to demonstrate the County's accountability for the money it receives. If there are questions about this report, or a need for additional information, contact the Department of Management and Budget, Fiscal Services Division at (248) 858-0049.

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## **BASIC FINANCIAL STATEMENTS**

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# OAKLAND COUNTY, MICHIGAN

## Statement of Net Position

September 30, 2025

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
<b>Assets</b>				
Pooled cash and investments	\$ 597,821,332	\$ 429,686,206	\$ 1,027,507,538	\$ 268,341,369
Receivables, net	227,013,351	162,723,162	389,736,513	425,632,780
Due from component units	511,895	-	511,895	-
Other assets	13,053,110	3,929,924	16,983,034	12,749,705
Restricted assets	59,700,132	-	59,700,132	8,124,754
Net pension asset	2,474,714	-	2,474,714	-
Net OPEB asset	606,958,986	-	606,958,986	-
Capital assets not being depreciated	86,963,769	159,021,475	245,985,244	497,705,064
Capital assets being depreciated/amortized, net	201,693,189	254,459,697	456,152,886	1,482,728,696
<b>Total assets</b>	<b>1,796,190,478</b>	<b>1,009,820,464</b>	<b>2,806,010,942</b>	<b>2,695,282,368</b>
<b>Deferred outflows of resources</b>				
Deferred pension amounts	-	-	-	12,448,141
Deferred OPEB amounts	27,716,968	-	27,716,968	6,684,258
<b>Total deferred outflows of resources</b>	<b>27,716,968</b>	<b>-</b>	<b>27,716,968</b>	<b>19,132,399</b>
<b>Liabilities</b>				
Accounts payable and accrued liabilities	107,260,807	43,333,541	150,594,348	49,593,469
Due to primary government	-	-	-	511,895
Unearned revenue	46,033,176	507,103	46,540,279	133,331,323
Bonds, notes and other long-term liabilities:				
Due within one year	59,319,671	5,913,711	65,233,382	19,892,783
Due in more than one year	152,895,510	50,935,886	203,831,396	275,692,071
Net pension liability (due in more than one year)	-	-	-	32,472,577
Net OPEB liability (due in more than one year)	-	-	-	70,985,171
<b>Total liabilities</b>	<b>365,509,164</b>	<b>100,690,241</b>	<b>466,199,405</b>	<b>582,479,289</b>
<b>Deferred inflows of resources</b>				
Deferred pension amounts	19,828,763	-	19,828,763	3,381,935
Deferred OPEB amounts	55,615,493	-	55,615,493	1,514,743
Deferred gain on refunding	-	-	-	933,300
Deferred lease amounts	16,574,103	1,056,661	17,630,764	-
<b>Total deferred inflows of resources</b>	<b>92,018,359</b>	<b>1,056,661</b>	<b>93,075,020</b>	<b>5,829,978</b>
<b>Net position</b>				
Net investment in capital assets	197,741,768	353,375,418	551,117,186	1,684,308,891
Restricted for:				
General government	114,470,412	-	114,470,412	-
Public safety	35,082,380	-	35,082,380	-
Justice administration	1,472,442	-	1,472,442	-
Public works	18,685,957	88,980,871	107,666,828	83,016,723
Community development	257,676	-	257,676	-
Debt service	54,428,836	-	54,428,836	261,850,514
Pension	2,474,714	-	2,474,714	-
Superseding trust and OPEB asset	628,805,845	-	628,805,845	-
Unrestricted	312,959,893	465,717,273	778,677,166	96,929,372
<b>Total net position</b>	<b>\$ 1,366,379,923</b>	<b>\$ 908,073,562</b>	<b>\$ 2,274,453,485</b>	<b>\$ 2,126,105,500</b>

The accompanying notes are an integral part of these financial statements.

# OAKLAND COUNTY, MICHIGAN

## Statement of Activities

For the Year Ended September 30, 2025

Functions / Programs	Expenses	Program Revenues			Net (Expense) Revenue
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<b>Primary government</b>					
Governmental activities:					
General government	\$ 66,432,432	\$ 16,879,581	\$ 1,820,481	\$ -	\$ (47,732,370)
Public safety	275,768,489	90,161,935	29,015,327	4,323,263	(152,267,964)
Justice administration	140,253,283	12,570,070	33,110,434	-	(94,572,779)
Citizen services	131,446,618	26,281,324	76,400,112	-	(28,765,182)
Public works	31,746,708	4,396,357	30,609,122	-	3,258,771
Recreation and leisure	478,238	-	-	-	(478,238)
Community development	119,122,535	19,856,304	32,171,876	-	(67,094,355)
Interest on long-term debt	6,000,683	-	-	-	(6,000,683)
<b>Total governmental activities</b>	<b>771,248,986</b>	<b>170,145,571</b>	<b>203,127,352</b>	<b>4,323,263</b>	<b>(393,652,800)</b>
Business-type activities:					
Airports	9,153,153	6,608,151	988,689	-	(1,556,313)
Community safety support	23,602,385	18,683,044	77,532	-	(4,841,809)
Community tax financing	940,201	14,840,701	-	-	13,900,500
Community water and sewer	129,310,252	131,228,451	27,922,949	-	29,841,148
Recreation and leisure	40,769,485	13,391,514	8,898,680	-	(18,479,291)
Sewage disposal system	110,695,793	112,728,828	90,640	6,095,000	8,218,675
<b>Total business-type activities</b>	<b>314,471,269</b>	<b>297,480,689</b>	<b>37,978,490</b>	<b>6,095,000</b>	<b>27,082,910</b>
<b>Total primary government</b>	<b>\$ 1,085,720,255</b>	<b>\$ 467,626,260</b>	<b>\$ 241,105,842</b>	<b>\$ 10,418,263</b>	<b>\$ (366,569,890)</b>
<b>Component units</b>					
Drainage Districts	\$ 199,418,209	\$ 219,355,076	\$ 14,310,139	\$ 225,397	\$ 34,472,403
Brownfield Redevelopment Authority	7,111,700	699,648	-	-	(6,412,052)
Road Commission	159,697,326	28,862,283	136,689,828	50,084,871	55,939,656
<b>Total component units</b>	<b>\$ 366,227,235</b>	<b>\$ 248,917,007</b>	<b>\$ 150,999,967</b>	<b>\$ 50,310,268</b>	<b>\$ 84,000,007</b>

continued...

# OAKLAND COUNTY, MICHIGAN

## Statement of Activities

For the Year Ended September 30, 2025

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
<b>Changes in net position</b>				
Net (expense) revenue	\$ (393,652,800)	\$ 27,082,910	\$ (366,569,890)	\$ 84,000,007
General revenues:				
Property taxes	396,842,897	50,358,670	447,201,567	19,568,030
Unrestricted state shared revenue	55,340,856	532,659	55,873,515	-
Gain on sale of capital assets	1,027,821	33,671	1,061,492	689,685
Unrestricted investment earnings	31,736,515	19,310,768	51,047,283	10,004,259
Miscellaneous	16,695,731	-	16,695,731	189,792
Transfers - internal activities	3,999,635	(3,999,635)	-	-
Total general revenues and transfers	505,643,455	66,236,133	571,879,588	30,451,766
<b>Change in net position</b>	111,990,655	93,319,043	205,309,698	114,451,773
Net position, beginning of year, as previously reported	1,254,425,539	785,510,958	2,039,936,497	1,977,883,611
Adjustments - change within the financial reporting entity	(36,271)	-	(36,271)	36,271
Restatements - correction of an error	-	29,243,561	29,243,561	33,733,845
Net position, beginning of year, as restated/adjusted	1,254,389,268	814,754,519	2,069,143,787	2,011,653,727
<b>Net position, end of year</b>	<u>\$ 1,366,379,923</u>	<u>\$ 908,073,562</u>	<u>\$ 2,274,453,485</u>	<u>\$ 2,126,105,500</u>

concluded.

The accompanying notes are an integral part of these financial statements.

**OAKLAND COUNTY, MICHIGAN**

**Balance Sheet - Governmental Funds**

September 30, 2025

	General Fund	ARP Local Fiscal Recovery Fund	Water and Sewer Debt Act 342 Fund	Nonmajor Governmental Funds	Total Governmental Funds
<b>Assets</b>					
Pooled cash and investments	\$ 264,800,454	\$ -	\$ 50,603	\$ 216,180,963	\$ 481,032,020
Receivables:					
Accounts, net	1,390,162	-	-	39,476,629	40,866,791
Current taxes	39,057,345	-	-	-	39,057,345
Delinquent taxes	1,004,066	-	-	-	1,004,066
Leases	-	-	-	17,402,386	17,402,386
Special assessments	-	-	42,072,312	7,626,731	49,699,043
Due from other governments	27,565,853	-	-	39,617,418	67,183,271
Contracts	-	-	-	5,255,000	5,255,000
Due from component unit	63,886	-	-	285,193	349,079
Due from other funds	19,210,835	-	-	594,268	19,805,103
Interfund receivable	2,618,689	-	-	-	2,618,689
Advances to other funds	-	-	-	313,091	313,091
Prepaid items	372,767	-	-	58,557	431,324
Inventories	110,080	-	-	-	110,080
Restricted assets	-	37,853,273	-	-	37,853,273
<b>Total assets</b>	<u>\$ 356,194,137</u>	<u>\$ 37,853,273</u>	<u>\$ 42,122,915</u>	<u>\$ 326,810,236</u>	<u>\$ 762,980,561</u>
<b>Liabilities</b>					
Accounts payable	\$ 18,958,582	\$ 2,199,934	\$ -	\$ 17,113,175	\$ 38,271,691
Accrued liabilities	46,457,976	-	-	7,318,212	53,776,188
Due to other governments	352,973	-	-	1,696,033	2,049,006
Due to other funds	181,115	-	-	19,623,731	19,804,846
Interfund payable	-	-	-	2,618,689	2,618,689
Advances from other funds	-	-	-	313,091	313,091
Unearned revenue	309,880	35,653,339	-	10,013,731	45,976,950
<b>Total liabilities</b>	<u>66,260,526</u>	<u>37,853,273</u>	<u>-</u>	<u>58,696,662</u>	<u>162,810,461</u>
<b>Deferred inflows of resources</b>					
Unavailable revenue - property taxes	14,986,991	-	-	-	14,986,991
Unavailable revenue - special assessments	-	-	42,072,312	7,626,731	49,699,043
Unavailable revenue - grants	715,730	-	-	7,933,118	8,648,848
Unavailable revenue - contracts	-	-	-	5,255,000	5,255,000
Unavailable revenue - other receivables	-	-	-	24,745,543	24,745,543
Deferred lease amounts	-	-	-	16,574,103	16,574,103
<b>Total deferred inflows of resources</b>	<u>15,702,721</u>	<u>-</u>	<u>42,072,312</u>	<u>62,134,495</u>	<u>119,909,528</u>
<b>Fund balances</b>					
Nonspendable	482,847	-	-	58,557	541,404
Restricted	-	-	50,603	141,575,894	141,626,497
Committed	186,500,000	-	-	69,354,928	255,854,928
Assigned	85,204,010	-	-	-	85,204,010
Unassigned (deficit)	2,044,033	-	-	(5,010,300)	(2,966,267)
<b>Total fund balances</b>	<u>274,230,890</u>	<u>-</u>	<u>50,603</u>	<u>205,979,079</u>	<u>480,260,572</u>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<u>\$ 356,194,137</u>	<u>\$ 37,853,273</u>	<u>\$ 42,122,915</u>	<u>\$ 326,810,236</u>	<u>\$ 762,980,561</u>

The accompanying notes are an integral part of these financial statements.

## OAKLAND COUNTY, MICHIGAN

### Reconciliation

Fund Balances for Governmental Funds  
to Net Position of Governmental Activities  
September 30, 2025

<b>Fund balances - total governmental funds</b>	<b>\$ 480,260,572</b>
Amounts reported for <i>governmental activities</i> in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	
Capital assets not being depreciated	61,029,909
Capital assets being depreciated/amortized, net	156,036,177
Deferred inflows of resources in governmental funds is susceptible to full accrual on the government-wide statements.	
Property taxes	14,986,991
Special assessments	49,699,043
Grants	8,648,848
Contracts	5,255,000
Other receivables	24,745,543
Internal service funds are used by management to charge the costs of certain centralized costs to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.	
	640,472,083
Certain liabilities, such as bonds, notes and other long-term liabilities, are not due and payable in the current period and therefore are not reported in the funds.	
Bonds, notes and other long-term liabilities	(74,258,022)
Accrued interest on bonds payable	(496,221)
<b>Net position of governmental activities</b>	<b><u><u>\$ 1,366,379,923</u></u></b>

The accompanying notes are an integral part of these financial statements.

# OAKLAND COUNTY, MICHIGAN

## Statement of Revenues, Expenditures and Changes in Fund Balances

Governmental Funds

For the Year Ended September 30, 2025

	General Fund	ARP Local Fiscal Recovery Fund	Water and Sewer Debt Act 342 Fund	Nonmajor Governmental Funds	Total Governmental Funds
<b>Revenues</b>					
Taxes	\$ 323,111,644	\$ -	\$ -	\$ 73,331,570	\$ 396,443,214
Special assessments	-	-	3,687,091	4,762,842	8,449,933
Intergovernmental revenue	78,380,494	20,058,688	-	133,341,331	231,780,513
Charges for services	141,995,999	-	1,707	28,147,865	170,145,571
Indirect cost recovery	14,418,029	-	-	26,748	14,444,777
Investment income	20,142,333	-	14,885	6,297,456	26,454,674
Other	1,097,662	-	-	15,598,069	16,695,731
<b>Total revenues</b>	<b>579,146,161</b>	<b>20,058,688</b>	<b>3,703,683</b>	<b>261,505,881</b>	<b>864,414,413</b>
<b>Expenditures</b>					
Current:					
County Executive	142,500,769	6,884,193	-	193,519,280	342,904,242
Clerk/Register of Deeds	12,565,949	-	-	1,410,868	13,976,817
Treasurer	15,017,380	-	-	-	15,017,380
Justice administration	62,976,734	-	-	34,834,809	97,811,543
Law enforcement	241,420,849	-	-	11,727,374	253,148,223
Legislative	6,148,011	71,217	-	15,055	6,234,283
Water Resource Commissioner	9,520,890	-	3,000	4,150,033	13,673,923
Non-departmental	23,377,297	13,103,278	-	5,001,008	41,481,583
Debt service:					
Principal	1,408,257	-	2,670,000	3,156,193	7,234,450
Interest and fiscal charges	514,990	-	1,017,092	878,044	2,410,126
Capital outlay	1,122,262	-	-	3,837,814	4,960,076
<b>Total expenditures</b>	<b>516,573,388</b>	<b>20,058,688</b>	<b>3,690,092</b>	<b>258,530,478</b>	<b>798,852,646</b>
Revenues over expenditures	62,572,773	-	13,591	2,975,403	65,561,767
<b>Other financing sources (uses)</b>					
Issuance of bonds, notes and other long-term liabilities	375,228	-	-	8,548,093	8,923,321
Premium on issuance of bonds, notes and other long-term liabilities	-	-	-	154,277	154,277
Transfers in	9,565,732	-	-	89,275,423	98,841,155
Transfers out	(90,018,676)	-	-	(11,538,840)	(101,557,516)
<b>Total other financing sources (uses)</b>	<b>(80,077,716)</b>	<b>-</b>	<b>-</b>	<b>86,438,953</b>	<b>6,361,237</b>
<b>Net change in fund balances</b>	<b>(17,504,943)</b>	<b>-</b>	<b>13,591</b>	<b>89,414,356</b>	<b>71,923,004</b>
Fund balances, beginning of year, as previously reported	291,735,833	-	37,012	116,600,994	408,373,839
Adjustments - change within the financial reporting entity	-	-	-	(36,271)	(36,271)
Fund balances, beginning of year, as adjusted	291,735,833	-	37,012	116,564,723	408,337,568
<b>Fund balances, end of year</b>	<b>\$ 274,230,890</b>	<b>\$ -</b>	<b>\$ 50,603</b>	<b>\$ 205,979,079</b>	<b>\$ 480,260,572</b>

The accompanying notes are an integral part of these financial statements.

## OAKLAND COUNTY, MICHIGAN

### Reconciliation

Net Changes in Fund Balances of Governmental Funds  
to Change in Net Position of Governmental Activities  
For the Year Ended September 30, 2025

**Net change in fund balances - total governmental funds** \$ 71,923,004

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 the cost of those assets is allocated over their estimated useful lives and reported as depreciation/amortization expense.

Capital assets purchased/constructed	17,338,597
Depreciation/amortization expense	(13,738,360)

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds, but rather deferred to subsequent fiscal years.

Change in unavailable property taxes	399,683
Change in unavailable special assessments	5,064,221
Change in unavailable grants	980,302
Change in unavailable contracts	(815,000)
Change in unavailable other receivables	(1,436,538)

Bond proceeds provide current financial resources to governmental funds in the period issued, but issuing bonds increases bonds, notes and other long-term liabilities in the statement of net position. Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces bonds, notes and other long-term liabilities in the statement of net position.

Issuance of bonds, notes and other long-term liabilities	(8,923,321)
Premium on issuance of bonds, notes and other long-term liabilities	(154,277)
Principal payments on bonds, notes and other long-term liabilities	7,234,450

Internal service funds are used by management to charge the costs of certain activities to individual governmental funds. The net revenue (expense) attributable to those funds is reported with governmental activities.

34,460,839

Accrued interest expense on bonds and the amortization of bond premiums are not recorded by governmental funds but are reported under interest and fiscal charges for purposes of net position.

Amortization of premium on bonds	273,773
Change in accrued interest payable on long-term debt	(616,718)

**Change in net position of governmental activities** \$ 111,990,655

The accompanying notes are an integral part of these financial statements.

# OAKLAND COUNTY, MICHIGAN

## Statement of Net Position

Proprietary Funds  
September 30, 2025

	Business-type Activities - Enterprise Funds			
	Parks and Recreation	Delinquent Tax Revolving	Water and Sewer Trust	S.O.C.S.D.S.
<b>Assets</b>				
Current assets:				
Pooled cash and investments	\$ 58,088,794	\$ 157,210,316	\$ 85,516,989	\$ 37,134,527
Receivables:				
Accounts, net	161,478	-	36,942,206	47,007
Leases	11,809	-	-	-
Delinquent taxes, net	-	60,573,446	-	-
Interest	172,966	11,027,514	-	-
Due from other governments	335,857	4,781,501	26,274,921	9,429,564
Due from component units	-	-	-	-
Prepaid items	9,442	-	1,559,081	505,456
Inventories	171,517	-	-	-
Total current assets	<u>58,951,863</u>	<u>233,592,777</u>	<u>150,293,197</u>	<u>47,116,554</u>
Noncurrent assets:				
Restricted assets	-	-	-	-
Net pension asset	-	-	-	-
Net OPEB asset	-	-	-	-
Leases, net	27,813	-	-	-
Capital assets not being depreciated	54,339,932	-	49,329,360	2,134,961
Capital assets being depreciated/amortized, net	29,902,425	-	69,922,935	11,140,240
Total noncurrent assets	<u>84,270,170</u>	<u>-</u>	<u>119,252,295</u>	<u>13,275,201</u>
<b>Total assets</b>	<u>143,222,033</u>	<u>233,592,777</u>	<u>269,545,492</u>	<u>60,391,755</u>
<b>Deferred outflows of resources</b>				
Deferred OPEB amounts	-	-	-	-

Business-type Activities - Enterprise Funds		Governmental Activities
Nonmajor Enterprise Funds	Total	Internal Service Funds
\$ 91,735,580	\$ 429,686,206	\$ 116,789,312
2,729,145	39,879,836	6,290,123
175,075	186,884	-
-	60,573,446	-
-	11,200,480	116,367
9,039,061	49,860,904	138,959
-	-	162,816
1,536,426	3,610,405	8,968,193
148,002	319,519	3,543,513
<u>105,363,289</u>	<u>595,317,680</u>	<u>136,009,283</u>
-	-	21,846,859
-	-	2,474,714
-	-	606,958,986
993,799	1,021,612	-
53,217,222	159,021,475	25,933,860
<u>143,494,097</u>	<u>254,459,697</u>	<u>45,657,012</u>
<u>197,705,118</u>	<u>414,502,784</u>	<u>702,871,431</u>
<u>303,068,407</u>	<u>1,009,820,464</u>	<u>838,880,714</u>
-	-	<u>27,716,968</u>

continued...

# OAKLAND COUNTY, MICHIGAN

## Statement of Net Position

Proprietary Funds  
September 30, 2025

	Business-type Activities - Enterprise Funds			
	Parks and Recreation	Delinquent Tax Revolving	Water and Sewer Trust	S.O.C.S.D.S.
<b>Liabilities</b>				
Current liabilities:				
Accounts payable	\$ 2,992,954	\$ 692,227	\$ 19,027,507	\$ 9,027,370
Accrued liabilities	1,094,636	842,119	3,639,565	95,859
Accrued interest payable	-	-	47,000	-
Due to other governments	-	306,399	242,298	-
Due to other funds	-	-	-	-
Unearned revenue	125,848	-	-	-
Current portion of:				
Bonds, notes and other long-term liabilities	-	-	1,192,994	-
Compensated absences	-	-	-	-
Claims payable	-	-	-	-
<b>Total current liabilities</b>	<b>4,213,438</b>	<b>1,840,745</b>	<b>24,149,364</b>	<b>9,123,229</b>
Noncurrent liabilities:				
Bonds, notes and other long-term liabilities, net	-	-	14,526,393	-
Compensated absences, net	-	-	-	-
Claims payable, net	-	-	-	-
<b>Total noncurrent liabilities</b>	<b>-</b>	<b>-</b>	<b>14,526,393</b>	<b>-</b>
<b>Total liabilities</b>	<b>4,213,438</b>	<b>1,840,745</b>	<b>38,675,757</b>	<b>9,123,229</b>
<b>Deferred inflows of resources</b>				
Deferred lease amounts	37,469	-	-	-
Deferred pension amounts	-	-	-	-
Deferred OPEB amounts	-	-	-	-
<b>Total deferred inflows of resources</b>	<b>37,469</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net position</b>				
Net investment in capital assets	83,803,418	-	101,500,906	13,238,478
Restricted for:				
Public works	-	-	41,404,887	22,004,617
Pension	-	-	-	-
Superseding trust and OPEB asset	-	-	-	-
Unrestricted (deficit)	55,167,708	231,752,032	87,963,942	16,025,431
<b>Total net position</b>	<b>\$ 138,971,126</b>	<b>\$ 231,752,032</b>	<b>\$ 230,869,735</b>	<b>\$ 51,268,526</b>

The accompanying notes are an integral part of these financial statements.

Business-type Activities - Enterprise Funds		Governmental Activities
Nonmajor Enterprise Funds	Total	Internal Service Funds
\$ 3,047,160	\$ 34,787,218	\$ 8,786,605
1,554,853	7,227,032	3,746,488
590,560	637,560	-
133,034	681,731	134,608
-	-	257
381,255	507,103	56,226
4,720,717	5,913,711	38,174,150
-	-	5,438,068
-	-	8,986,845
<u>10,427,579</u>	<u>49,754,355</u>	<u>65,323,247</u>
36,409,493	50,935,886	43,470,276
-	-	15,225,979
-	-	26,661,841
<u>36,409,493</u>	<u>50,935,886</u>	<u>85,358,096</u>
<u>46,837,072</u>	<u>100,690,241</u>	<u>150,681,343</u>
1,019,192	1,056,661	-
-	-	19,828,763
-	-	55,615,493
<u>1,019,192</u>	<u>1,056,661</u>	<u>75,444,256</u>
154,832,616	353,375,418	55,831,446
25,571,367	88,980,871	-
-	-	2,474,714
-	-	628,805,845
<u>74,808,160</u>	<u>465,717,273</u>	<u>(46,639,922)</u>
<u>\$ 255,212,143</u>	<u>\$ 908,073,562</u>	<u>\$ 640,472,083</u>

concluded

**OAKLAND COUNTY, MICHIGAN**

**Statement of Revenues, Expenses and Changes in Fund Net Position**  
 Proprietary Funds  
 For the Year Ended September 30, 2025

	Business-type Activities - Enterprise Funds			
	Parks and Recreation	Delinquent Tax Revolving	Water and Sewer Trust	S.O.C.S.D.S.
<b>Operating revenues</b>				
Charges for services	\$ 13,391,514	\$ 14,140,834	\$ 131,228,451	\$ 60,752,859
Other	333,202	145,943	72,027	5,716
<b>Total operating revenues</b>	<u>13,724,716</u>	<u>14,286,777</u>	<u>131,300,478</u>	<u>60,758,575</u>
<b>Operating expenses</b>				
Salaries	16,264,786	149,711	187,253	39
Fringe benefits	5,664,349	54,787	93,867	-
Fringe benefits - pension	-	-	-	-
Fringe benefits - OPEB	-	-	-	-
Contractual services	11,262,415	270,833	63,723,947	57,112,204
Commodities	1,827,065	-	3,243,363	369,153
Internal services	1,887,869	35,083	32,820,572	2,914,132
Intergovernmental	649,438	-	25,945,532	-
Depreciation/amortization	3,213,563	-	2,771,686	481,933
<b>Total operating expenses</b>	<u>40,769,485</u>	<u>510,414</u>	<u>128,786,220</u>	<u>60,877,461</u>
Operating income (loss)	<u>(27,044,769)</u>	<u>13,776,363</u>	<u>2,514,258</u>	<u>(118,886)</u>
<b>Nonoperating revenues (expenses)</b>				
Property taxes	50,358,670	-	-	-
Intergovernmental revenue	8,952,194	-	28,619,663	44,547
Investment income	2,292,760	7,674,667	3,873,141	1,631,163
Interest expense and fiscal charges	-	-	(524,032)	-
Gain (loss) on sale of capital assets	61,402	-	-	-
<b>Total nonoperating revenues (expenses)</b>	<u>61,665,026</u>	<u>7,674,667</u>	<u>31,968,772</u>	<u>1,675,710</u>
Income (loss) before contributions and transfers	<u>34,620,257</u>	<u>21,451,030</u>	<u>34,483,030</u>	<u>1,556,824</u>
<b>Capital contributions</b>	-	-	-	95,000
<b>Transfers in</b>	-	-	1,660,005	-
<b>Transfers out</b>	<u>(106,246)</u>	<u>(7,716,537)</u>	<u>(200,463)</u>	<u>-</u>
<b>Change in net position</b>	<u>34,514,011</u>	<u>13,734,493</u>	<u>35,942,572</u>	<u>1,651,824</u>
Net position, beginning of year, as previously reported	104,457,115	218,017,539	194,927,163	49,616,702
Restatements - correction of an error	-	-	-	-
Net position, beginning of year, as restated	<u>104,457,115</u>	<u>218,017,539</u>	<u>194,927,163</u>	<u>49,616,702</u>
<b>Net position, end of year</b>	<u>\$ 138,971,126</u>	<u>\$ 231,752,032</u>	<u>\$ 230,869,735</u>	<u>\$ 51,268,526</u>

The accompanying notes are an integral part of these financial statements.

<b>Business-type Activities - Enterprise Funds</b>		
<b>Nonmajor Enterprise Funds</b>	<b>Total</b>	<b>Governmental Activities - Internal Service Funds</b>
\$ 77,967,031	\$ 297,480,689	\$ 368,144,919
337,310	894,198	835,746
<u>78,304,341</u>	<u>298,374,887</u>	<u>368,980,665</u>
5,467,794	22,069,583	62,226,578
2,552,441	8,365,444	31,420,736
-	-	(8,391,894)
-	-	(501,928)
47,631,107	180,000,506	225,313,986
367,701	5,807,282	10,167,559
5,352,357	43,010,013	11,824,407
7,583,729	34,178,699	-
<u>13,112,023</u>	<u>19,579,205</u>	<u>15,760,285</u>
<u>82,067,152</u>	<u>313,010,732</u>	<u>347,819,729</u>
<u>(3,762,811)</u>	<u>(14,635,845)</u>	<u>21,160,936</u>
-	50,358,670	-
547	37,616,951	-
3,839,037	19,310,768	5,281,841
(936,505)	(1,460,537)	(4,049,018)
<u>(27,731)</u>	<u>33,671</u>	<u>1,027,821</u>
<u>2,875,348</u>	<u>105,859,523</u>	<u>2,260,644</u>
(887,463)	91,223,678	23,421,580
6,000,000	6,095,000	4,323,263
2,649,606	4,309,611	9,582,517
<u>(286,000)</u>	<u>(8,309,246)</u>	<u>(2,866,521)</u>
<u>7,476,143</u>	<u>93,319,043</u>	<u>34,460,839</u>
218,492,439	785,510,958	606,011,244
<u>29,243,561</u>	<u>29,243,561</u>	<u>-</u>
<u>247,736,000</u>	<u>814,754,519</u>	<u>606,011,244</u>
<u>\$ 255,212,143</u>	<u>\$ 908,073,562</u>	<u>\$ 640,472,083</u>

**OAKLAND COUNTY, MICHIGAN**

**Statement of Cash Flows**

Proprietary Funds

For the Year Ended September 30, 2025

	Business-type Activities - Enterprise Funds			
	Parks and Recreation	Delinquent Tax Revolving	Water and Sewer Trust	S.O.C.S.D.S.
<b>Cash flows from operating activities</b>				
Cash received from customers	\$ 13,591,777	\$ 6,491,945	\$ 109,027,419	\$ 56,853,992
Cash payments to employees	(21,372,910)	(204,498)	(281,120)	(39)
Cash payments to suppliers	(12,426,337)	(135,490)	(86,476,397)	(57,887,831)
Cash payments for interfund services	(1,905,080)	(35,083)	(32,865,572)	(2,914,132)
<b>Net cash from operating activities</b>	<u>(22,112,550)</u>	<u>6,116,874</u>	<u>(10,595,670)</u>	<u>(3,948,010)</u>
<b>Cash flows from noncapital and related financing activities</b>				
Transfers in	-	-	1,660,005	-
Transfers out	(106,246)	(7,716,537)	(200,463)	-
Property taxes	50,358,670	-	-	-
Operating grants	8,952,194	-	28,619,663	44,547
Principal paid on long-term debt	-	-	-	-
Interest paid on long-term debt	-	-	-	-
<b>Net cash from noncapital and related financing activities</b>	<u>59,204,618</u>	<u>(7,716,537)</u>	<u>30,079,205</u>	<u>44,547</u>
<b>Cash flows from capital and related financing activities</b>				
Proceeds from sale of capital assets	61,402	-	-	-
Payments for capital asset acquisitions	(14,402,935)	-	(30,922,127)	(311,518)
Issuance of other long-term liabilities	-	-	-	-
Premium on issuance of other long-term liabilities	-	-	-	-
Principal paid on long-term debt and other long-term liabilities	-	-	(1,341,652)	-
Interest paid on long-term debt and other long-term liabilities	-	-	(486,864)	-
<b>Net cash from capital and related financing activities</b>	<u>(14,341,533)</u>	<u>-</u>	<u>(32,750,643)</u>	<u>(311,518)</u>
<b>Cash flows from investing activities</b>				
Purchase of investments	-	-	-	-
Investment income	2,219,037	6,261,228	3,873,141	1,631,163
<b>Net cash from investing activities</b>	<u>2,219,037</u>	<u>6,261,228</u>	<u>3,873,141</u>	<u>1,631,163</u>
<b>Change in pooled cash and investments</b>	<u>24,969,572</u>	<u>4,661,565</u>	<u>(9,393,967)</u>	<u>(2,583,818)</u>
Pooled cash and investments, beginning of year	<u>33,119,222</u>	<u>152,548,751</u>	<u>94,910,956</u>	<u>39,718,345</u>
<b>Pooled cash and investments, end of year</b>	<u>\$ 58,088,794</u>	<u>\$ 157,210,316</u>	<u>\$ 85,516,989</u>	<u>\$ 37,134,527</u>

<b>Business-type Activities - Enterprise Funds</b>		
<b>Nonmajor Enterprise Funds</b>	<b>Total</b>	<b>Governmental Activities - Internal Service Funds</b>
\$ 74,060,333	\$ 260,025,466	\$ 367,576,443
(7,953,624)	(29,812,191)	(90,312,882)
(58,088,975)	(215,015,030)	(235,186,372)
(5,352,357)	(43,072,224)	(8,545,302)
<u>2,665,377</u>	<u>(27,873,979)</u>	<u>33,531,887</u>
2,649,606	4,309,611	9,582,517
(286,000)	(8,309,246)	(2,866,521)
-	50,358,670	-
547	37,616,951	-
-	-	(30,750,000)
-	-	(3,247,612)
<u>2,364,153</u>	<u>83,975,986</u>	<u>(27,281,616)</u>
180,503	241,905	1,123,308
(7,089,427)	(52,726,007)	(6,924,222)
22,010,000	22,010,000	-
1,403,145	1,403,145	-
(3,877,546)	(5,219,198)	(6,839,636)
(1,000,825)	(1,487,689)	(745,900)
<u>11,625,850</u>	<u>(35,777,844)</u>	<u>(13,386,450)</u>
-	-	(749,671)
<u>3,839,037</u>	<u>17,823,606</u>	<u>5,274,128</u>
<u>3,839,037</u>	<u>17,823,606</u>	<u>4,524,457</u>
20,494,417	38,147,769	(2,611,722)
<u>71,241,163</u>	<u>391,538,437</u>	<u>119,401,034</u>
<u>\$ 91,735,580</u>	<u>\$ 429,686,206</u>	<u>\$ 116,789,312</u>

continued...

# OAKLAND COUNTY, MICHIGAN

## Statement of Cash Flows

Proprietary Funds

For the Year Ended September 30, 2025

	Business-type Activities - Enterprise Funds			
	Parks and Recreation	Delinquent Tax Revolving	Water and Sewer Trust	S.O.C.S.D.S.
<b>Reconciliation of operating income (loss) to net cash from operating activities:</b>				
Operating income (loss)	\$ (27,044,769)	\$ 13,776,363	\$ 2,514,258	\$ (118,886)
Adjustments to reconcile operating income (loss) to net cash from operating activities:				
Depreciation/amortization	3,213,563	-	2,771,686	481,933
Changes in assets and liabilities:				
Receivables:				
Accounts	45,907	-	(4,442,825)	(12,958)
Leases	11,468	-	-	-
Delinquent taxes	-	(7,176,843)	-	-
Due from other governments	(176,843)	(1,565,677)	(17,999,432)	(3,944,695)
Due from component units	-	-	-	-
Due from other funds	-	-	-	-
Prepaid items	(2,146)	148,876	169,198	53,070
Inventories	(39,447)	-	-	-
Net pension asset	-	-	-	-
Net OPEB asset	-	-	-	-
Deferred OPEB amounts	-	-	-	-
Accounts payable	1,312,581	(97,247)	4,343,169	(306,736)
Accrued liabilities	556,225	798,812	1,858,015	(99,738)
Due to other governments	-	232,590	235,261	-
Due to other funds	(17,211)	-	-	-
Advances from other funds	-	-	(45,000)	-
Unearned revenue	39,650	-	-	-
Compensated absences	-	-	-	-
Claims payable	-	-	-	-
Net pension liability	-	-	-	-
Deferred lease amounts	(11,528)	-	-	-
Deferred pension amounts	-	-	-	-
Deferred OPEB amounts	-	-	-	-
<b>Net cash from operating activities</b>	<u>\$ (22,112,550)</u>	<u>\$ 6,116,874</u>	<u>\$ (10,595,670)</u>	<u>\$ (3,948,010)</u>
<b>Noncash transactions:</b>				
Capital assets purchased with accounts payable	\$ 438,939	\$ -	\$ 2,032,002	\$ 36,723
Addition of subscription assets	-	-	-	-
Addition of subscription liabilities	-	-	-	-
Capital contributions	-	-	-	95,000
<b>Total noncash transactions</b>	<u>\$ 438,939</u>	<u>\$ -</u>	<u>\$ 2,032,002</u>	<u>\$ 131,723</u>

The accompanying notes are an integral part of these financial statements.

Business-type Activities - Enterprise Funds		
Nonmajor Enterprise Funds	Total	Governmental Activities - Internal Service Funds

\$ (3,762,811)	\$ (14,635,845)	\$ 21,160,936
13,112,023	19,579,205	15,760,285
(552,928)	(4,962,804)	(1,314,819)
150,767	162,235	-
-	(7,176,843)	-
(2,881,506)	(26,568,153)	(26,735)
-	-	(70,541)
-	-	5,018,377
(311,897)	57,101	1,727,409
(1,268)	(40,715)	(282,669)
-	-	(2,474,714)
-	-	(16,929,191)
-	-	2,220,323
(2,314,929)	2,936,838	(1,303,930)
814,604	3,927,918	908,577
(594,299)	(126,448)	24,671
-	(17,211)	(1,739,272)
-	(45,000)	-
(809,574)	(769,924)	7,873
-	-	2,425,855
-	-	129,692
-	-	(2,065,723)
(182,805)	(194,333)	-
-	-	(3,851,457)
-	-	14,206,940
<u>\$ 2,665,377</u>	<u>\$ (27,873,979)</u>	<u>\$ 33,531,887</u>
\$ 748,493	\$ 3,256,157	\$ -
2,045,320	2,045,320	1,499,451
(2,045,320)	(2,045,320)	(1,499,451)
<u>6,000,000</u>	<u>6,095,000</u>	<u>4,323,263</u>
<u>\$ 6,748,493</u>	<u>\$ 9,351,157</u>	<u>\$ 4,323,263</u>

concluded.

# OAKLAND COUNTY, MICHIGAN

## Statement of Fiduciary Net Position

Fiduciary Funds

September 30, 2025

	Pension and OPEB Trust Funds	Investment Trust Fund	Custodial Funds
<b>Assets</b>			
Pooled cash and investments	\$ 75,275,942	\$ 165,292,542	\$ 353,828,998
Investments, at fair value:			
Equity securities and funds	1,046,744,521	-	-
Fixed income securities and funds	721,274,989	-	-
Other investments	514,962,154	-	-
Accrued interest and dividends	7,289,714	-	-
Prepaid items	184,857	-	-
<b>Total assets</b>	<u>2,365,732,177</u>	<u>165,292,542</u>	<u>353,828,998</u>
<b>Liabilities</b>			
Accounts payable	3,755,384	-	49,460
Accrued liabilities	1,018,308	850,000	216,893
Due to other governments	-	-	349,350,823
<b>Total liabilities</b>	<u>4,773,692</u>	<u>850,000</u>	<u>349,617,176</u>
<b>Net position</b>			
Restricted for:			
Pensions	676,266,859	-	-
Other postemployment benefits	1,684,691,626	-	-
Pool participants	-	164,442,542	-
Individuals, organizations and other governments	-	-	4,211,822
<b>Total net position</b>	<u>\$ 2,360,958,485</u>	<u>\$ 164,442,542</u>	<u>\$ 4,211,822</u>

The accompanying notes are an integral part of these financial statements.

# OAKLAND COUNTY, MICHIGAN

## Statement of Changes in Fiduciary Net Position

Fiduciary Funds

For the Year Ended September 30, 2025

	Pension and OPEB Trust Funds	Investment Trust Fund	Custodial Funds
<b>Additions</b>			
Investment income:			
From investing activities:			
Net appreciation in fair value of investments	\$ 148,322,596	\$ 155,727	\$ -
Interest and dividends	37,909,533	6,070,514	10,544
Total investment income	186,232,129	6,226,241	10,544
Less: investment management fees	(4,994,410)	-	-
Total net investment income	181,237,719	6,226,241	10,544
Employer contributions	3,642,380	-	-
Employee contributions	36,690	-	-
New investments by participating municipalities	-	128,554,476	-
Taxes collected for other governments	-	-	3,466,488,679
Forfeitures, escheats, and deposits	-	-	9,173,822
Other additions	16,444	-	-
<b>Total additions</b>	<b>184,933,233</b>	<b>134,780,717</b>	<b>3,475,673,045</b>
<b>Deductions</b>			
Benefit payments	115,263,762	-	-
Administrative expenses	895,977	-	-
Redemptions of investments by participating municipalities	-	122,301,843	-
Payments of taxes to other governments	-	-	3,466,488,679
Release of funds	-	-	8,975,230
<b>Total deductions</b>	<b>116,159,739</b>	<b>122,301,843</b>	<b>3,475,463,909</b>
<b>Total net change in net position</b>	<b>68,773,494</b>	<b>12,478,874</b>	<b>209,136</b>
Net position, beginning of year	2,292,184,991	151,963,668	4,002,686
<b>Net position, end of year</b>	<b>\$ 2,360,958,485</b>	<b>\$ 164,442,542</b>	<b>\$ 4,211,822</b>

The accompanying notes are an integral part of these financial statements.

# OAKLAND COUNTY, MICHIGAN

## Combining Statement of Net Position

Discretely Presented Component Units

September 30, 2025

	Drainage Districts	Brownfield Redevelopment Authority	Road Commission	Total
<b>Assets</b>				
Pooled cash and investments	\$ 96,109,939	\$ 10,487,019	\$ 161,744,411	\$ 268,341,369
Receivables, net	380,364,126	9,683,478	35,585,176	425,632,780
Other assets	2,696,648	-	10,053,057	12,749,705
Restricted assets	8,124,754	-	-	8,124,754
Capital assets not being depreciated	219,544,122	-	278,160,942	497,705,064
Capital assets being depreciated, net	622,609,868	-	860,118,828	1,482,728,696
<b>Total assets</b>	<b>1,329,449,457</b>	<b>20,170,497</b>	<b>1,345,662,414</b>	<b>2,695,282,368</b>
<b>Deferred outflows of resources</b>				
Deferred pension amounts	-	-	12,448,141	12,448,141
Deferred OPEB amounts	-	-	6,684,258	6,684,258
<b>Total deferred outflows of resources</b>	<b>-</b>	<b>-</b>	<b>19,132,399</b>	<b>19,132,399</b>
<b>Liabilities</b>				
Accounts payable and accrued liabilities	34,635,337	10,466	14,947,666	49,593,469
Due to primary government	281,516	-	230,379	511,895
Unearned revenue	116,878,617	-	16,452,706	133,331,323
Bonds, notes and other long-term liabilities:				
Due within one year	18,487,476	-	1,405,307	19,892,783
Due in more than one year	271,474,221	-	4,217,850	275,692,071
Net pension liability (due in more than one year)	-	-	32,472,577	32,472,577
Net OPEB liability (due in more than one year)	-	-	70,985,171	70,985,171
<b>Total liabilities</b>	<b>441,757,167</b>	<b>10,466</b>	<b>140,711,656</b>	<b>582,479,289</b>
<b>Deferred inflows of resources</b>				
Deferred pension amounts	-	-	3,381,935	3,381,935
Deferred OPEB amounts	-	-	1,514,743	1,514,743
Deferred gain on refunding	933,300	-	-	933,300
<b>Total deferred inflows of resources</b>	<b>933,300</b>	<b>-</b>	<b>4,896,678</b>	<b>5,829,978</b>
<b>Net position</b>				
Net investment in capital assets	546,029,121	-	1,138,279,770	1,684,308,891
Restricted for:				
Debt service	261,850,514	-	-	261,850,514
Public works	83,016,723	-	-	83,016,723
Unrestricted (deficit)	(4,137,368)	20,160,031	80,906,709	96,929,372
<b>Total net position</b>	<b>\$ 886,758,990</b>	<b>\$ 20,160,031</b>	<b>\$ 1,219,186,479</b>	<b>\$ 2,126,105,500</b>

The accompanying notes are an integral part of these financial statements.

## OAKLAND COUNTY, MICHIGAN

### Combining Statement of Activities

Discretely Presented Component Units  
For the Year Ended September 30, 2025

	Drainage Districts	Brownfield Redevelopment Authority	Road Commission	Total
<b>Expenses</b>				
Public works	\$ 199,418,209	\$ 7,111,700	\$ 159,697,326	\$ 366,227,235
<b>Program revenues</b>				
Charges for services	219,355,076	699,648	28,862,283	248,917,007
Operating grants and contributions	14,310,139	-	136,689,828	150,999,967
Capital grants and contributions	225,397	-	50,084,871	50,310,268
<b>Total program revenues</b>	<b>233,890,612</b>	<b>699,648</b>	<b>215,636,982</b>	<b>450,227,242</b>
Net program (expense) revenue	34,472,403	(6,412,052)	55,939,656	84,000,007
<b>General revenues</b>				
Property taxes	-	19,568,030	-	19,568,030
Gain on sale of capital assets	-	-	689,685	689,685
Unrestricted investment earnings	4,306,220	268,079	5,429,960	10,004,259
Miscellaneous	189,792	-	-	189,792
<b>Total general revenues</b>	<b>4,496,012</b>	<b>19,836,109</b>	<b>6,119,645</b>	<b>30,451,766</b>
<b>Change in net position</b>	<b>38,968,415</b>	<b>13,424,057</b>	<b>62,059,301</b>	<b>114,451,773</b>
Net position, beginning of year, as previously reported	814,056,730	6,699,703	1,157,127,178	1,977,883,611
Adjustments - change within the financial reporting entity	-	36,271	-	36,271
Restatements - correction of an error	33,733,845	-	-	33,733,845
Net position, beginning of year, as restated/adjusted	847,790,575	6,735,974	1,157,127,178	2,011,653,727
<b>Net position, end of year</b>	<b>\$ 886,758,990</b>	<b>\$ 20,160,031</b>	<b>\$ 1,219,186,479</b>	<b>\$ 2,126,105,500</b>

The accompanying notes are an integral part of these financial statements.

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## **NOTES TO FINANCIAL STATEMENTS**

# OAKLAND COUNTY, MICHIGAN

## Notes to Financial Statements

### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of Oakland County, Michigan (the "County" or "government") have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The more significant of the County's accounting policies are described below.

#### **Reporting Entity**

As defined by generally accepted accounting principles established by the GASB, the financial reporting entity consists of the primary government, as well as its component units, which are legally separate organizations for which the elected officials of the primary government are financially accountable. Financial accountability is defined as appointment of a voting majority of the component unit's board and either (a) the ability to impose will by the primary government or (b) the possibility that the component unit will provide a financial benefit to or impose a financial burden on the primary government.

The accompanying financial statements present Oakland County, Michigan and its component units. The County's Parks and Recreation Commission is not legally separate from the County, nor does it possess separate corporate powers. As such, the financial data of the County's Parks and Recreation Commission have been included with the financial data of the primary government. The financial data of the component units are included in the County's reporting entity because of the significance of their operational or financial relationships with the County.

#### *Blended Component Unit*

*Oakland County Building Authority (the "Authority").* A five-person authority is appointed by the Oakland County Board of Commissioners, and its activity is dependent upon board actions. The purpose of the Authority is to finance, through tax-exempt bonds, the construction of public buildings for use by the County, with the bonds secured by lease agreements with the County and retired through lease payments from the County. The Authority is reported as if it were part of the primary government because its sole purpose is to finance the construction of the County's public buildings. The Authority's activity is reported in various debt service funds (designated by the caption "Building Authority") and the Building Improvement Fund, a capital projects fund, if applicable. No separate financial statements are issued for the Authority.

## OAKLAND COUNTY, MICHIGAN

### Notes to Financial Statements

#### *Discretely Presented Component Units*

*Drainage Districts.* This component unit consists of individual districts created under Chapters 20 and 21 of Michigan Public Act 40 of 1956 for the purpose of alleviating drainage problems. This involves the construction, maintenance, and financing necessary to account for the cost of the drainage district. The individual districts, each a separate legal entity with power to assess the benefiting communities, are governed by the Drain Board for Oakland County, which consists of the Oakland County water resources commissioner, the chairman of the Oakland County Board of Commissioners, and the chairperson of the finance committee of the Board of Commissioners. Assessments are made against the applicable municipalities within each district, including the Road Commission for Oakland County and the State of Michigan, for road drainage. All activities of the various drainage districts are administered by the Oakland County water resources commissioner. However, the drainage districts are not subject to the County's appropriation process. Because of the relationship between the component unit and the primary government, it would be misleading to exclude the Drainage Districts component unit from the financial statements of the County.

The financial activities of the Drainage Districts are reported discretely as governmental fund types. There are no separately issued financial statements of this component unit, although financial information for the specific drainage districts may be obtained from the Oakland County Water Resources Commissioner, #1 Public Works Drive, Waterford, MI 48328.

*Brownfield Redevelopment Authority (the "Authority").* The Authority was created, pursuant to Public Act 381 of 1996, to facilitate the implementation of plans relating to the identification and treatment of environmentally distressed areas to promote revitalization of these areas in the County. The Authority is under the supervision and control of a Board appointed by the County Executive and subject to approval of the County Commission. In addition, the County has the ability to impose its will on the Authority. There are no modifications needed to reflect the full accrual basis of reporting for the Authority. The modified accrual financial statements presented also reflect the Authority's accrual basis of reporting. No separate financial statements are issued for the Authority.

*Road Commission for Oakland County (the "Road Commission").* The Road Commission is governed by three appointees of the County Board of Commissioners who are not board members. The Road Commission is responsible for the construction and maintenance of the County's system of roads and bridges and is principally funded by state-collected vehicle fuel and registration taxes under Michigan Public Act 51 of 1951. The County has budgetary control and appropriation authority over its activities; however, such control has not been exercised. The Road Commission's primary activities, which are as of and for the year ended September 30, 2025, are reported discretely as a governmental fund type - special revenue fund.

Complete financial statements of the Road Commission can be obtained from its administrative offices at 31001 Lahser Road, Beverly Hills, MI 48025.

# OAKLAND COUNTY, MICHIGAN

## Notes to Financial Statements

### *Fiduciary Component Units*

*Oakland County Employees' Retirement System ("ERS").* The ERS is governed by a nine-member board, as described in Note 16. Although it is legally separate from the County, it is reported as a fiduciary component unit because the County appoints the voting majority to the board and it imposes a financial burden on the County. No separate financial statements are issued for the ERS.

*Voluntary Employees' Beneficiary Trust ("VEBA").* The VEBA is governed by a nine-member board, as described in Note 18. Although it is legally separate from the County, it is reported as a fiduciary component unit because the County appoints the voting majority to the board and imposes a financial burden on the County. No separate financial statements are issued for the VEBA.

### **Government-wide and Fund Financial Statements**

The government-wide financial statements (i.e., the statements of net position and activities) report information on all of the nonfiduciary activities of the primary government and its component units. For the most part, the effect of interfund activity has been removed from these statements. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support. Likewise, the *primary government* is reported separately from certain legally separate *component units* for which the primary government is financially accountable.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include: 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

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

### **Measurement Focus, Basis of Accounting, and Financial Statement Presentation**

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues 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.

# OAKLAND COUNTY, MICHIGAN

## Notes to Financial Statements

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, state revenue, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Only the portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the government.

The County reports the following major governmental funds:

The *general fund* is the government's primary operating fund. It accounts for all financial resources of the general government, except those accounted for and reported in another fund.

The *ARP local fiscal recovery special revenue fund* accounts for the financial resources received under the American Rescue Plan Act.

The *water and sewer debt Act 342 debt service fund* accounts for the accumulation of resources, mainly special assessments against benefiting municipalities, for the payment of bonded debt issued for construction of various water and sewer systems in the County.

The County reports the following major proprietary funds:

The *parks and recreation fund* accounts for the operation of the County parks system.

The *delinquent tax revolving fund* accounts for money advanced to the County and other local units of government for unpaid property taxes and the subsequent collection of delinquencies.

The *water and sewer trust fund* accounts for the collection of resources for the operation of various water and sewer systems maintained by the County, rather than the respective individual municipalities.

The *Southeastern Oakland County Sewage Disposal System (S.O.C.S.D.S.) fund* was established to record the operations and maintenance of the system, which is used to move sewage and storm water to the Great Lakes Water Authority for treatment. Costs are recovered by developing rates and billing the municipalities being served.

Additionally, the County reports the following fund types:

The *special revenue funds* account for the proceeds of specific revenue sources that are restricted or committed to expenditures for specific purposes other than debt service or capital projects.

## OAKLAND COUNTY, MICHIGAN

### Notes to Financial Statements

The *debt service funds* account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest on long-term general obligation debt of governmental funds not being financed by proprietary funds.

The *capital projects funds* are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets.

The *enterprise funds* account for those operations that are financed and operated in a manner similar to private business or where the County has decided that the determination of revenues earned, costs incurred and/or net income is necessary for management accountability.

The *internal service funds* account for goods and services provided to departments, funds, and governmental units on a cost-reimbursement basis. Included within the internal service funds are certain fringe benefits and services provided to County employees and funds, which include health, workers' compensation, unemployment compensation, information technology, various equipment revolving funds and central service-type operations.

The *pension and OPEB trust funds* accumulate resources for current and future retiree pension and healthcare payments to retirees.

The *investment trust fund* accounts for funds deposited by and invested for local units of government.

The *custodial funds* account for assets held by the County in a custodial capacity for other governments and entities. Primarily this includes undistributed collections and withholdings such as current property taxes, court bonds, library penal fines and jail inmate funds.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments in lieu of taxes and various other functions of the government. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Amounts reported as program revenues include: 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. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues 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 revenues of the enterprise funds and of the government's internal service funds are charges to customers for sales and services. Operating expenses for enterprise funds and internal service funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

# OAKLAND COUNTY, MICHIGAN

## Notes to Financial Statements

### **Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance**

#### *Pooled Cash and Investments*

The County maintains a cash and investment pool for all funds except the pension trust funds, the Superseding Trust Fund, and two custodial funds (Jail Inmate Trust and District Court Trust) in order to maximize investment earnings. Investments of the pool are not segregated by fund, but each contributing fund's balance is treated as equity in the pool. For funds not in the pool, cash equivalents are considered to be demand deposits and short-term investments with an original maturity date of three months or less from the date of acquisition.

Cash overdrafts occurring in funds participating in pooled cash accounts at year end have been reclassified as interfund payable, and a corresponding interfund receivable was established in the general fund.

Pooled investment income is allocated to all funds based on the respective share of their average daily balances. Interest charges for funds with negative balances are reported as negative interest income.

State statutes authorize the government to deposit in the accounts of federally insured banks, credit unions, and savings and loan associations, and to invest in obligations of the U.S. Treasury, certain commercial paper, repurchase agreements, bankers' acceptances, and mutual funds composed of otherwise legal investments. The State's Pension Investment Act, as amended, authorizes the other employee benefit trust fund to invest in common stocks, real estate, and various other investment instruments, subject to certain limitations.

#### *Receivables and Payables*

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "interfund receivables/payables" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the noncurrent portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds". Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances".

Advances between funds, as reported in the fund financial statements, are offset by a nonspendable fund balance account in the general fund to indicate they are not available for appropriation and are not expendable available financial resources.

All trade receivables are shown net of an allowance for uncollectible amounts.

#### *Prepaid Items*

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items, using the consumption method, in both government-wide and fund financial statements.

#### *Inventories*

Inventories in the governmental and proprietary funds are stated at the lower of cost. Cost is determined by the first-in, first-out method and is recorded as expenditures/expenses when consumed rather than when purchased.

# OAKLAND COUNTY, MICHIGAN

## Notes to Financial Statements

### *Restricted Assets*

Certain revenues and resources of the County are classified as restricted assets because their use is limited. Amounts received in the ARP local fiscal recovery fund, cash held in the Superseding Trust, and unspent bond proceeds remaining for the OMI Drainage District and Evergreen-Farmington Drainage District are restricted.

### *Capital Assets*

Capital assets, which include land, buildings, equipment, and infrastructure assets (e.g., roads, drains, and similar items), are reported in the government-wide statements and applicable proprietary fund financial statements. Capital assets that are used for governmental activities are only capitalized in the government-wide statements and fully expended in the government funds. The County established capitalization thresholds for capital assets of \$5,000. Capital assets are stated at cost or, if donated, at acquisition value at the time of donation. In some instances, capital asset historical costs were not available; therefore, the costs of these assets at the dates of acquisitions have been estimated. Expenditures materially extending the life of capital assets are capitalized.

Capital assets are depreciated/amortized over their useful lives, using the straight-line depreciation method. Infrastructure (public domain) assets, including roads, bridges, sanitary sewers, drains, curbs and gutters, are capitalized.

The County's estimated useful lives of the major classes of property and equipment follow:

	Years
Land improvements	10-15
Buildings and improvements	15-45
Equipment and vehicles	3-10
Sewage disposal systems	40-50
Infrastructure	10-100

Lease and subscription assets are amortized over their remaining useful lives. See Note 10, Leases, and Note 11, Subscription-Based Information Technology Arrangements, for future minimum payment schedules which equal the remaining useful lives of the assets.

Capital assets used in the general operation of the Road Commission are depreciated under various methods, including straight-line and sum-of-the-years' digits.

### *Leases*

*Lessee.* The County is a lessee for noncancellable leases of buildings and equipment. The County recognizes a lease liability and an intangible right-to-use lease asset (lease asset) in the government-wide and proprietary fund financial statements. The County recognizes lease liabilities with an initial, annual value of \$100,000 or more.

## OAKLAND COUNTY, MICHIGAN

### Notes to Financial Statements

At the commencement of a lease, the County 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 County determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments. The County uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the County generally uses its estimated incremental borrowing rate as the discount rate for leases. The lease term includes the noncancellable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments and purchase option price (if applicable) that the County is reasonably certain to exercise.

The County 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.

*Lessor.* The County is a lessor for noncancellable leases of land. The County recognizes a lease receivable and a deferred inflow of resources in the government-wide, governmental fund and proprietary fund financial statements.

At the commencement of a lease, the County 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 prepaid lease payments received at lease inception. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term.

Key estimates and judgments include how the County determines (1) the discount rate it uses to discount the expected lease receipts to present value, (2) lease term, and (3) lease receipts. The County uses its estimated incremental borrowing rate as the discount rate for leases. The lease term includes the noncancellable period of the lease. Lease receipts included in the measurement of the lease receivable is composed of fixed payments from the lessee.

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

#### *Subscription-Based Information Technology Arrangements (SBITA)*

The County has noncancellable subscription-based information technology arrangements. The County recognizes a subscription liability and an intangible right-to-use subscription asset in the government-wide and proprietary fund financial statements. The County recognizes subscription liabilities with an initial, individual value of \$100,000 or more.

## OAKLAND COUNTY, MICHIGAN

### Notes to Financial Statements

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

Key estimates and judgments related to subscriptions include how the County determines (1) the discount rate it uses to discount the expected SBITA payments to present value, (2) subscription term, and (3) subscription payments. The County uses the interest rate charged by the SBITA vendor as the discount rate. When the interest rate charged by the SBITA vendor is not provided, the County generally uses its estimated incremental borrowing rate as the discount rate for SBITAs. The subscription term includes the noncancellable period of the subscription. Subscription payments included in the measurement of the subscription liability are composed of fixed payments and purchase option price (if applicable) that the County is reasonably certain to exercise.

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

#### *Deferred Outflows of Resources*

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The County reports deferred outflows of resources related to its pension and other postemployment benefit assets/liabilities.

#### *Unearned Revenue*

Revenue for which asset recognition has been met but for which revenue recognition criteria have not yet been met for payments received before earnings are complete is reported as a liability.

#### *Compensated Absences*

The County recognizes a liability for compensated absences for leave time that (1) has been earned for services previously rendered by employees, (2) accumulates and is allowed to be carried over to subsequent years, and (3) is more likely than not to be used as time off or settled during or upon separation from employment. Based on the criteria listed, three types of leave qualify for liability recognition for compensated absences - sick, vacation and compensatory. The liability for compensated absences is reported as incurred in the government-wide financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements. The liability for compensated absences includes salary-related benefits, where applicable.

No liability is recorded for nonvesting accumulating rights to receive sick pay benefits for the primary government and component units.

# OAKLAND COUNTY, MICHIGAN

## Notes to Financial Statements

### *Long-term Obligations*

In the government-wide financial statements and 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 the life of the bonds using the straight-line method. Bonds payable are reported net of the applicable bond premium or discount.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

### *Deferred Inflows of Resources*

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The County reports deferred inflows of resources related to its pension and other postemployment benefit assets/liabilities. The governmental funds also report unavailable revenues, which arises only under a modified accrual basis of accounting. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. In addition, the statements of net position and governmental funds balance sheets report deferred inflows related to leases. The amounts are deferred and amortized over the remaining life of the lease. The County also reports deferred inflows for the deferred gain on refunding. This amount represents the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

### *Fund Balances*

Governmental funds report nonspendable fund balance for amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact. Restricted fund balance is reported when externally imposed constraints are placed on the use of the resources by grantors, contributors, or laws or regulations of other governments. Committed fund balance is reported for amounts that can be used for specific purposes pursuant to constraints imposed by formal action of the government's highest level of decision making authority, the Board of Commissioners. A formal resolution of the Board of Commissioners is required to establish, modify or rescind a fund balance commitment. Assigned fund balance is reported for amounts that are constrained by the government's intent to be used for specific purposes, but are neither restricted nor committed. Assignments will be authorized by the Board of Commissioners. Unassigned fund balance is the residual classification used for a general fund. In governmental funds other than the general fund, it is not appropriate to report a positive unassigned fund balance amount. When expenditures incurred for specific purposes in the other governmental funds exceed the amounts that are restricted, committed, or assigned to those purposes, it may be necessary to report a negative unassigned fund balance in that fund.

# OAKLAND COUNTY, MICHIGAN

## Notes to Financial Statements

The County has adopted a fund balance policy, by resolution, which reflects a minimum fund balance level of 25% of annual on-going general fund expenditures, to be designated as the County's budget stabilization reserve, to mitigate the risk of immediate reductions in critical County services or revenue enhancements being required in the event of an unanticipated decline in County revenues, unanticipated expenditure requirements, or other budget emergency situation.

When the County incurs an expenditure for purposes for which various fund balance classifications can be used, it is the County's policy to use restricted fund balance first, then committed, assigned, and finally unassigned fund balance, if any.

### *Pensions and Other Postemployment Benefits*

For purposes of measuring the net pension liability, net other postemployment benefit liability (asset), deferred outflows of resources and deferred inflows of resources related to pension and other postemployment benefit plans, and pension and other postemployment benefit expenses, information about the fiduciary net position of the plans and additions to/deductions from the plans' fiduciary net position have been determined on the same basis as they are reported by the plans. 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.

### *Use of Estimates*

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

## 2. BUDGETARY INFORMATION

The Board of Commissioners has established the legal level of control by control groups, as outlined in the County's General Appropriations Act. This act states that expenditures shall not exceed the total appropriations for personnel expenditures (salaries, overtime, and fringes), operating expenditures, and internal support expenditures (internal service fund charges), respectively, by department. Budgets are adopted and presented on the GAAP basis of accounting.

# OAKLAND COUNTY, MICHIGAN

## Notes to Financial Statements

The Board of Commissioners is authorized to make amendments to the various budgets as deemed necessary. Current year supplemental budgetary appropriations were not material. Funds that receive an appropriation and can, therefore, be defined as those with an appropriated, annual, legally adopted budget are the general fund and three special revenue funds: ARP local fiscal recovery, child care, and social welfare foster care. The budgetary comparison for the general fund and ARP local fiscal recovery fund are presented in the required supplementary information, and the child care and social welfare foster care funds are presented in the other supplementary information.

Transfers within and between budgeted funds and departments may be made by the fiscal officer (director of management and budget department) in the following instances:

(a) Transfers may be made from the nondepartmental overtime reserve account and fringe benefit adjustment account to the appropriate departmental budget as specific overtime requests are reviewed and approved by the fiscal officer. Additionally, overtime appropriations may be transferred between divisions within a department at the request of the department head if authorized by the fiscal officer or designee.

(b) Transfers may be made from the nondepartmental appropriation reserve accounts for maintenance department charges and miscellaneous capital outlay to the appropriate departmental budgets as specific requests for these items are reviewed and approved by the fiscal officer.

(c) Transfers may be made from the nondepartmental appropriation reserve accounts, emergency salaries, and summer help as specific requests for these items are reviewed and approved by the director of the human resources department.

At year end, the Board of Commissioners adopts a resolution that authorizes and closes amounts exceeding the original appropriation against the balances in other appropriations and closes the remaining balance to general fund unassigned fund balance.

# OAKLAND COUNTY, MICHIGAN

## Notes to Financial Statements

### 3. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

#### *Expenditures in Excess of Appropriations*

State statutes provide that a local unit shall not incur expenditures in excess of the amount appropriated. Excess of expenditures or transfers out over appropriations in individual funds are as follows:

	Final Budget	Actual	Excess
<b>General fund</b>			
County Executive -			
Public services:			
Personnel	\$ 13,682,234	\$ 13,907,714	\$ 225,480
Internal support	4,286,550	4,392,851	106,301
Law enforcement:			
Prosecuting Attorney - operating	1,242,376	1,247,252	4,876
Sheriff - personnel	168,759,019	168,818,808	59,789
Non-departmental:			
Personnel	(8,000,000)	1,791	8,001,791
Operating	13,327,890	21,253,342	7,925,452
Debt service:			
Principal	-	1,408,257	1,408,257
Interest and fiscal charges	-	514,990	514,990
Transfers out	88,910,390	90,018,676	1,108,286
<b>ARP local fiscal recovery special revenue fund</b>			
Internal services	-	271,362	271,362
<b>Child care nonmajor special revenue fund</b>			
County Executive -			
Human services - personnel	-	96,587	96,587
Justice administration -			
Circuit Court:			
Personnel	2,986,703	8,624,821	5,638,118
Internal support	10,400	45,369	34,969

The overage in the Prosecuting Attorney operating budget was primarily the result of higher-than-anticipated expenditures for professional memberships, travel and conferences, and extradition costs, reflecting increased operational and case-related activity. The sheriff personnel overage was driven by elevated overtime usage necessary to maintain staffing levels and ensure continuity of public safety services. Importantly, these overages occurred late in the fiscal year and totaled less than \$65,000, making them immaterial in relation to the overall budget. As such, they represent minor, activity-driven fluctuations rather than any structural financial concern.

Personnel overages were largely attributable to a new law requiring overtime compensation for part-time employees. This change increased personnel costs beyond original projections as departments adjusted to comply with the updated requirements. The impact reflects a statutory compliance obligation rather than increased staffing levels or operational inefficiencies. As such, the variance is regulatory in nature and does not indicate a structural budget concern.

# OAKLAND COUNTY, MICHIGAN

## Notes to Financial Statements

Since the County budgets at full employment levels, savings generated from vacancies are recognized as a credit within the non-departmental personnel budget to offset these fluctuations. The salary adjustment reserves did not fully anticipate the financial impact of multiple union contract settlements finalized throughout the year and at year-end, including associated retroactive pay. Several bargaining units with “me too” clauses were also affected, extending the compensation adjustments beyond the initially negotiated groups.

Transfers out were made to the child care fund and the friend of the court to ensure those funds remained financially whole following increased personnel costs. These increases were driven by union contract settlements, including retroactive pay impacts, as well as statutory changes requiring overtime compensation for part-time employees. The transfers reflect the County’s commitment to maintaining service levels and supporting affected funds in meeting their obligations. This approach ensures operational stability while addressing externally driven cost increases.

Expenditures in the child care fund increased during the year due to a rise in costs that are eligible for state reimbursement. While spending levels are higher, these expenditures are partially reimbursable under applicable funding guidelines. As a result, the fund is not over budget and does not experience a negative financial impact. The increase reflects expanded service activity rather than structural financial pressure.

### ***Deficit Fund Balance and Management's Plan***

At September 30, 2025, the County had unassigned fund balance deficits in the following funds:

- Special revenue fund - Friend of the Court fund: \$1,382,215
- Special revenue fund - Multi-organizational Grants fund: \$44,842
- Special revenue fund - Human Services Grants fund: \$1,518,008
- Special revenue fund - Other Grants fund: \$1,459,002
- Special revenue fund - Judicial Grants fund: \$90,273
- Capital project fund - Lake Levels Act 146 fund: \$227,780
- Capital project fund - Chapter 4 Drain Construction: \$288,180
- Drainage Districts component unit - capital projects funds: \$4,137,368

### ***Special Revenue Funds***

*Friend of the Court Fund* - The negative unassigned fund balance reflects the fact that this grant fund operates on a reimbursement basis. For example, the County pays the original expenses and is reimbursed by the grantor agency after submission of the proper support documentation. Typically, reimbursement for year-end expenditures lags by two to three months. The negative unassigned fund balance of \$1,382,215 is offset by unavailable revenue of \$1,375,565. Once reimbursement is obtained, the negative fund balance will be eliminated.

*Multi-organizational Grants Fund* - The negative unassigned fund balance reflects the fact that this grant fund operates on a reimbursement basis. For example, the County pays the original expenditures and is reimbursed by the grantor agency after submission of the proper support documentation. Typically, reimbursement for year-end expenditures lags by two to three months. Once reimbursement is obtained, the negative unassigned fund balance will be eliminated. Should the reimbursement not be sufficient to cover the expenditures, the County has match funds budgeted, which will be transferred to cover any remaining deficit.

## OAKLAND COUNTY, MICHIGAN

### Notes to Financial Statements

*Human Services Grants Fund* - The negative unassigned fund balance reflects the fact that this grant fund operates on a reimbursement basis. For example, the County pays the original expenses and is reimbursed by the grantor agency after submission of the proper support documentation. Typically, reimbursement for year-end expenditures lags by two to three months. The negative unassigned fund balance of \$1,518,008 is partially offset by unavailable revenue of \$1,340,121. Once reimbursement is obtained, the negative unassigned fund balance will be eliminated. Should the reimbursement not be sufficient to cover the expenditures, the County has match funds budgeted, which will be transferred to cover any remaining deficit.

*Other Grants Fund* - The negative unassigned fund balance reflects the fact that this grant fund operates on a reimbursement basis. For example, the County pays the original expenses and is reimbursed by the grantor agency after submission of the proper support documentation. Typically, reimbursement for year-end expenditures lags by two to three months. The negative unassigned fund balance of \$1,459,002 is partially offset by unavailable revenue of \$721,865. Once reimbursement is obtained, the negative unassigned fund balance will be eliminated. Should the reimbursement not be sufficient to cover the expenditures, the County has match funds budgeted, which will be transferred to cover any remaining deficit.

*Judicial Grants Fund* - The negative unassigned fund balance reflects the fact that this grant fund operates on a reimbursement basis. For example, the County pays the original expenses and is reimbursed by the grantor agency after submission of the proper support documentation. Typically, reimbursement for year-end expenditures lags by two or three months. The negative unassigned fund balance of \$90,273 is offset by unavailable revenue of \$96,877. Once reimbursement is obtained, the negative unassigned fund balance will be eliminated.

*Lake Levels Act 146* - Design and construction of an augmentation well to maintain the lake level has been started. In 2020, the Oakland County Board of Commissioners approved the Special Assessment District issuance of bonds in the aggregate principal amount of not to exceed \$700,000. Full repayment of this debt by the special assessment district is to be collected in 10 annual installments. The \$227,780 deficit within the construction fund was caused by project overruns and will be collected through additional assessments during the annual process of assessing the maintenance fund. Assessments to be collected in the next fiscal year are calculated to be sufficient to cover this deficit.

*Chapter 4 Drain Construction* - Lower Pettibone Lake Sanitary Chapter 4 Drain Construction Project - A loan from the long-term revolving fund was approved by the Oakland County Board of Commissioners via Miscellaneous Resolution #14136 adopted on June 11, 2014 to provide up to \$1,200,000 in funding for this project. A 20-year assessment against each of the benefiting properties in the district has been approved to repay the loan, with first payment due in December 2014. The construction of the sewer was completed and became operational as of January 2015, and the deficit for this specific project will be eliminated when the long-term assessment roll collection is complete. The long-term receivable is on the balance sheet to track the collection. The deficit for fiscal year 2025 is \$288,180.

# OAKLAND COUNTY, MICHIGAN

## Notes to Financial Statements

*Drainage Districts Component Unit - Capital Projects Funds* - The negative unassigned fund balance of \$4,137,368 is due to projects that are funded through State Revolving Fund Loans. Multiple additional draw requests have been submitted to the state for reimbursement of the expenditures incurred. These will be accounted for in fiscal year 2026.

### 4. DEPOSITS AND INVESTMENTS

The County has deposits and investments that are maintained for its primary government, component unit, and fiduciary fund types.

For the primary government, the County manages its investments in a pool format that is used by all County funds. Income, gains, and losses are allocated back to County funds based on their share of the pool, which is calculated based on their average daily cash balance.

For its pool, the County only uses federal- and state-chartered financial institutions that are members of the FDIC, NCUA, or DIFS and have a location in the state of Michigan. All deposits and investments for the pool are held in the County's name and tax ID number.

The County Treasurer is permitted to offer an investment option to local units of government within the County, called the Local Government Investment Pool (LGIP). Contracted participant deposits are treated just like County funds. Income, gains, and losses are allocated based upon the participant's average daily balance. The LGIP is not subject to regulatory oversight, is not registered with the SEC, and does not issue a separate report. Fair value of the position in the pool is approximately equal to the value of the pool shares. The LGIP has not provided or obtained any legally binding guarantees during the period to support the value of the shares. Investments are valued monthly.

It is County policy to review and verify a bank's creditworthiness through a system of ratio analysis and from information provided by several third-party sources. In addition, the County places concentration limits on banks based on creditworthiness resulting from both the ratio analysis and third-party information.

# OAKLAND COUNTY, MICHIGAN

## Notes to Financial Statements

Following is a reconciliation of deposits and investments as of September 30, 2025:

	Primary Government	Component Units	Total
<b>Statement of Net Position</b>			
Pooled cash and investments	\$ 1,027,507,538	\$ 268,341,369	\$ 1,295,848,907
Restricted assets	59,700,132	8,124,754	67,824,886
<b>Statement of Fiduciary Net Position</b>			
Pooled cash and investments	594,397,482	-	594,397,482
Investments	2,282,981,664	-	2,282,981,664
<b>Total</b>	<u>\$ 3,964,586,816</u>	<u>\$ 276,466,123</u>	<u>\$ 4,241,052,939</u>
<b>Deposits and Investments</b>			
Bank deposits (checking accounts and certificates of deposit)			\$ 59,659,571
Bank deposits (Road Commission)			71,862,321
Investments in securities, mutual funds and similar vehicles:			
Treasurer's investments			1,645,669,456
Road commission investments			89,882,090
Employees' retirement system			675,107,878
Voluntary employees' beneficiary association			1,676,922,611
Superseding retirement medical benefits trust			21,846,859
Cash on hand			<u>102,153</u>
<b>Total</b>			<u>\$ 4,241,052,939</u>

### *Custodial Credit Risk - Deposits*

As of September 30, 2025, the bank balance of the County's deposits was \$178,472,984. Insured deposits were \$39,592,757, and the remaining \$138,880,227 was uninsured, uncollateralized, and held in the County's name.

The Drainage Districts component unit's cash, deposits, and investments are maintained in pooled accounts of the County; therefore, their amount of insurance would be allocated to the Drainage Districts' deposits based on their prorated share of the investment portfolio.

The County's investment policy allows for the use of bank deposits, including certificates of deposit. The only limitation placed on bank deposits is that they cannot exceed 60 percent of the total investment portfolio. In addition, the County's investment policy limits the investment with any single financial institution to 25 percent.

At September 30, 2025, the Road Commission component unit had bank deposits of \$71,571,483 (checking and savings accounts) that were uninsured and uncollateralized.

## OAKLAND COUNTY, MICHIGAN

### Notes to Financial Statements

In accordance with the County's investment policy and State law, all deposits are uncollateralized, held in the County's name, and evidenced by a safekeeping receipt. Due to the dollar amounts of cash deposits and the limits of FDIC insurance, the County believes it is impractical to obtain FDIC insurance for all bank deposits. The County evaluates each financial institution and assesses the level of risk of each institution; only those institutions with an acceptable estimated risk level are used as depositories.

#### *Investments - Treasurer's Investment Pool*

Investments, except those of the Retirement Systems, Superseding Retirees' Medical Benefits Trust, and Deferred Compensation Plan, are administered by the Treasurer under guidelines established by Act 20 of the Michigan Public Acts of 1943 as amended and the investment policy as adopted by the County's Board of Commissioners. The County's investment policy is more restrictive than state law and allows for the following instruments:

1. Bonds, securities, and other obligations of the United States or an agency or instrumentality of the United States.
2. Certificates of deposit, savings accounts, deposit accounts, or depository receipts of Michigan financial institutions.
3. Commercial paper rated at the time of purchase at the highest classification established by no less than two standard rating services and that matures no more than 270 days after the date of purchase.
4. Repurchase agreements consisting of instruments in subdivision 1. The PSA Master Repurchase agreement prototype agreement shall be employed with appropriate supplemental provisions regarding security delivery, security substitutions, and governing law. A signed repurchase agreement must be on file before entering into a repurchase transaction.
5. Bankers' acceptances of United States banks.
6. Obligations of this state or any of its political subdivisions that, at the time of purchase, are rated as investment grade by no less than one standard rating service.
7. Obligations described in subdivisions 1 through 6 if purchased through an interlocal agreement under the Urban Cooperation Act of 1967.
8. Investment pools organized under the Surplus Funds Investment Pool Act, PA 367 of 1982.
9. Investment pools organized under the Local Government Investment Pool Act, PA 121 of 1985.
10. Mutual funds registered under the Investment Company Act of 1940 with authority to only purchase investment vehicles that are legal for direct investment by a Michigan public corporation. Investment is limited to mutual funds that maintain a net asset value of \$1.00 per share.

# OAKLAND COUNTY, MICHIGAN

## Notes to Financial Statements

As of September 30, 2025, the County had the following deposit and investment types in the Treasurer's investment pool:

	Fair Value	Weighted- average Maturity (Days)
Certificates of deposit*	\$ 125,701,693	162
CDARs*	27,695,749	198
Government investment pools	420,551,256	N/A
U.S. treasuries	327,740,016	214
U.S. government agencies	685,789,625	640
Municipal bonds	121,770,067	870
Negotiable certificates of deposit	25,608,929	424
Commercial paper	64,209,563	46
<b>Total</b>	<u><u>\$ 1,799,066,898</u></u>	
Weighted-average maturity in Treasurer's investment pool		362

\* Depository accounts are not investments. They are presented here to give a clear picture of the investment pool's overall weighted-average maturity.

Investments are exposed to custodial credit risk if the securities are uninsured, unregistered or held by a counterparty or its agent but not in the government's name. In accordance with the County's investment policy, all investments are held in the name of the County and are evidenced by a safekeeping receipt confirmation, and thus not exposed to custodial credit risk.

*Credit Risk.* Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The County's investment policy and State law require that commercial paper be rated in the top two ratings by at least two nationally recognized statistical rating organizations (NRSRO); investments in local government tax notes must be rated in the top two ratings by one NRSRO.

# OAKLAND COUNTY, MICHIGAN

## Notes to Financial Statements

As of September 30, 2025, all of the County's investments in securities of U.S. treasuries, U.S. government agencies, municipal bonds and commercial paper were as follows:

	Fair Value	Rating (S&P)		
		AAA	AA	A
U.S. treasuries	\$ 327,740,016	\$ 327,740,016	\$ -	\$ -
U.S. government agencies	685,789,625	593,493,432	92,296,193	-
Municipal bonds	121,770,067	38,869,665	57,680,424	1,031,285
Commercial paper	64,209,563	-	-	-
	<u>\$ 1,199,509,271</u>	<u>\$ 960,103,113</u>	<u>\$ 149,976,617</u>	<u>\$ 1,031,285</u>

	Rating (S&P)	
	A-1	N/A
U.S. treasuries	\$ -	\$ -
U.S. government agencies	-	-
Municipal bonds	18,357,079	5,831,614
Commercial paper	64,209,563	-
	<u>\$ 82,566,642</u>	<u>\$ 5,831,614</u>

*Custodial Credit Risk - Investments.* Investments are exposed to custodial credit risk if the securities are uninsured, unregistered or held by a counterparty or its agent but not in the government's name. In accordance with the County's investment policy, all investments are held in the name of the County and are evidenced by a safekeeping receipt confirmation, and thus not exposed to custodial credit risk.

The County's investment policy requires that all investment transactions (including collateral for repurchase agreements) be conducted on a delivery-versus-payment (DVP) basis. Securities shall be held by a third-party custodian, as designated by the county treasurer, and shall be evidenced by a safekeeping receipt.

The County also invests in money market funds that have their securities safe kept with a third party selected by the counterparty. However, the pool's securities are held in trust for the participants of the fund and are not available to the counterparty if the counterparty should happen to fail. This arrangement satisfies in substance the County's investment policy safekeeping requirement.

# OAKLAND COUNTY, MICHIGAN

## Notes to Financial Statements

*Concentration of Credit Risk.* Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. The County's investment policy requires diversification by security type and institution, but does not place a fixed percentage limit for any one issuer. At September 30, 2025, the Treasurer's investments had greater than 5% of its total investment portfolio concentrated as follows:

Investment Type	Issuer	% of Portfolio
U.S. treasuries	U.S. treasury	19.92%
U.S. government agencies	Farmer Mac	17.96%
Government investment pools	Michigan CLASS	16.45%
U.S. government agencies	Federal Home Loan Bank	9.89%
U.S. government agencies	Federal Farm Credit Bank	8.08%

*Interest Rate Risk.* Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of investments. To limit its exposure to fair value losses from rising interest rates, the County's investment policy states the County will not directly invest in securities that mature more than five years from date of purchase; however, securities exceeding the five-year limitation may be purchased provided maturity dates coincide with the expected use of the funds.

As of September 30, 2025, maturities of the County's debt securities were as follows:

	Investment maturities (fair value by years)			
	Fair Value	Less Than 1	1 - 5	6 - 10
Certificates of deposit*	\$ 125,701,693	\$ 125,701,693	\$ -	\$ -
CDARs*	27,695,749	27,695,749	-	-
U.S. treasuries	327,740,016	283,654,500	44,085,516	-
U.S. government agencies	685,789,625	343,056,672	342,732,953	-
Municipal bonds	121,770,067	5,594,224	116,175,843	-
Negotiable certificates of deposit	25,608,929	19,980,718	5,628,211	-
Commercial paper	64,209,563	64,209,563	-	-
<b>Total</b>	<b>\$ 1,378,515,642</b>	<b>\$ 869,893,119</b>	<b>\$ 508,622,523</b>	<b>\$ -</b>

\* Depository accounts are not investments. They are presented here to give a clear picture of the investment pool's overall weighted-average maturity.

*Fair Value Measurement.* The County 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 asset. 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.

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 County's assessment of the significance of particular inputs to these fair value measurements requires judgment and considers factors specific to each asset.

# OAKLAND COUNTY, MICHIGAN

## Notes to Financial Statements

The County had the following recurring fair value measurements as of September 30, 2025:

	Level 1	Level 2	Level 3	Total
<b>Investments by fair value level</b>				
U.S. treasuries	\$ -	\$ 327,740,016	\$ -	\$ 327,740,016
U.S. government agencies	-	685,789,625	-	685,789,625
Municipal bonds	-	121,770,067	-	121,770,067
Negotiable certificates of deposit	-	25,608,929	-	25,608,929
Commercial paper	-	64,209,563	-	64,209,563
<b>Total investments at fair value</b>	<b>\$ -</b>	<b>\$ 1,225,118,200</b>	<b>\$ -</b>	<b>1,225,118,200</b>
<b>Investments measured at the net asset value (NAV)</b>				
Michigan CLASS government investment pool				270,706,386
Michigan Liquid Asset Fund (MILAF)				11,858,256
INVESTCO Stit Govt & Agency Inst portfolio				32,906,470
Northern Trust Institutional Treasury portfolio				68,242,327
JP Morgan U.S. Treasury Securities Money Market				36,837,817
<b>Total investments</b>				<b>\$ 1,645,669,456</b>

*Investments in Entities that Calculate Net Asset Value per Share.* The County holds shares in Michigan CLASS whereby the fair value of the investment is measured on a recurring basis using net asset value per share (or its equivalent) of the investment pool as a practical expedient.

At year end, the net asset value of the County's investment in Michigan CLASS was \$270,706,386. The investment pool had no unfunded commitments, specific redemption frequency or redemption notice period required. The Michigan CLASS investment pool invests in U.S. treasury obligations, federal agency obligations of the U.S. government, high grade commercial paper (rated 'A1' or better) collateralized bank deposits, repurchase agreements (collateralized at 102% by Treasuries and agencies), and approved money market funds. The program seeks to provide safety, liquidity, convenience, and competitive rates of return, and is designed to meet the needs of Michigan public sector investors. It purchases securities that are legally permissible under state statutes and are available for investment by Michigan counties, cities, townships, school districts, authorities and other public agencies.

At year end, the net asset value of the County's investment in MILAF+ portfolio – GovMIC CLASS was \$11,858,256. The MILAF+ Portfolio is a short-term liquid portfolio and cash management vehicle rated AAAM by S&P Global. The GovMIC Class offers a competitive rate exclusively for governmental entities, including counties, municipalities, and townships/villages under the State of Michigan's Public Act 20. MILAF+ seeks to provide a competitive yield while preserving capital, providing liquidity and seeking a stable NAV of \$1.00.

## OAKLAND COUNTY, MICHIGAN

### Notes to Financial Statements

At year end, the net asset value of the County's investment in INVESCO Stit Govt & Agency Inst portfolio was \$32,906,470. The INVESCO Stit Govt & Agency Inst portfolio is a short-term investment trust rated AAAM by S&P Global. The INVESCO Stit Govt & Agency Inst portfolio invest primarily in short-term, high-credit-quality money market instruments. These instruments are direct obligations of the U.S. Treasury and other securities issued or guaranteed as to principal and interest by the U.S. government or by its agencies or instrumentalities, as well as repurchase agreements secured by such obligations. The fund aims to preserve capital, maintain liquidity, produce a competitive yield and seeking a stable NAV of \$1.00.

At year end, the net asset value of the County's investment in Northern Trust Institutional Treasury portfolio was \$68,242,327. The Northern Trust Institutional Treasury portfolio is a money market fund rated AAAM by S&P Global. The Northern Trust Institutional Treasury portfolio invest primarily in high-quality securities, primarily in U.S. Treasuries and repurchase agreements that are collateralized by treasury obligations and/or government obligations carrying full faith and credit of the U.S. government. The fund seeks to maximize current income to the extent consistent with the preservation of capital and maintenance of liquidity and seeking a stable NAV of \$1.00.

At year end, the net asset value of the County's investment in JP Morgan U.S. Treasury Securities Money Market was \$36,837,817. The JP Morgan U.S. Treasury Securities Money Market is a money market fund rated AAAM by S&P Global. The fund invest its assets exclusively in obligations of the U.S. Treasury, including Treasury bills, bonds and notes. The fund is seeking to maintain a stable NAV of \$1.00 and seeks to invest in securities that present minimal credit risk.

#### ***Investments - Pension Trust Funds and VEBA Trust***

The Pension and VEBA Trust Funds investments are made in accordance with Act 55 of the Michigan Public Acts of 1982, as amended, and are limited to no more than 65 percent in common stock. In addition, no investments, loans, or leases are with parties related to the pension plan.

Pension investments are made through the use of investment advisors that are selected and retained by the Retirement (PERS, VEBA, and ST) and Deferred Compensation Board (the Board). The advisors serve at the leisure of the Board, as provided by investment agreements. At September 30, 2025, the primary government's pension trust fund had 35 investment advisors. Investments are held in street name by safekeeping agents under formal trust agreements and/or in the Retirement System's name.

# OAKLAND COUNTY, MICHIGAN

## Notes to Financial Statements

As of September 30, 2025, the County had the following investment types in its pension, VEBA Trust, and Superseding Retirement Medical Benefits Trust (presented within the Fringe Benefit internal service fund) funds:

	Fair Value	Percentage	Average Duration (in Years)
<b>Equity securities and funds</b>			
Common stocks	\$ 698,257,958	29.41%	N/A
Common stock funds	348,486,563	14.68%	N/A
	<u>1,046,744,521</u>		
<b>Fixed income securities and funds</b>			
Government agencies	85,576,132	3.60%	4.63
Government agency funds	49,844,685	2.10%	N/A
Government bonds	194,738,595	8.20%	7.59
Municipal debt securities	1,917,970	0.08%	7.60
Corporate debt securities	170,470,514	7.18%	6.13
Corporate bond funds	61,129,639	2.58%	N/A
Corporate convertible bonds	60,034	0.00%	0.32
Government mortgage-backed securities	122,996,974	5.18%	6.13
Commercial mortgage-backed securities	14,922,997	0.63%	1.30
Government issued commercial mortgage-backed	194,036	0.01%	3.47
Asset backed securities	22,842,632	0.96%	2.45
Non-government backed CMO's	2,548,053	0.11%	2.38
Index linked government bonds	241,105	0.01%	2.83
Other fixed income	4,355,263	0.18%	1.99
	<u>731,838,629</u>		
<b>Other investments</b>			
Real estate	182,406,438	7.68%	N/A
Partnerships	240,721,491	10.14%	N/A
Hedge funds	91,834,225	3.87%	N/A
	<u>514,962,154</u>		
<b>Portfolio cash and cash equivalents</b>	<u>80,332,044</u>	3.38%	N/A
<b>Total investments</b>	<u>\$ 2,373,877,348</u>		

*Credit Risk.* The Board's adopted Statement of Investment Goals and Objectives (SIGO) states that no nonconvertible bonds and convertible securities are authorized for purchase. In addition, no more than 10 percent of the total value of the portfolio, at the time of purchase, may be held in noninvestment grade bonds as rated by Moody's and/or Standard & Poor's. Of the total value of the portfolio, 90 percent must have a quality rating of A or better by Moody's and Standard & Poor's. For any security held in the portfolio that drops below investment grade, as rated by Moody's or Standard & Poor's, the investment manager is to advise the board of that fact along with a buy/hold recommendation. The Board shall then instruct the investment manager as to which action should be taken.

# OAKLAND COUNTY, MICHIGAN

## Notes to Financial Statements

As of September 30, 2025, debt obligation investments held in the pension, VEBA Trust, and Superseding Retirement Medical Benefits Trust funds had the following ratings:

Moody's Rating	Percentage	Fair Value
A	9.33%	\$ 68,302,279
AA	36.39%	266,291,955
AAA	4.03%	29,498,561
B	0.33%	2,429,261
Ba	1.51%	11,071,923
Baa	9.21%	67,417,426
Caa	0.02%	141,053
U.S. govt. guaranteed	28.26%	206,845,438
Not rated	10.91%	79,840,733
		<u>\$ 731,838,629</u>

*Custodial Credit Risk - Pension and VEBA Trust Funds and Superseding Retirement Medical Benefits Trust.* Custodial credit risk is the risk that, in the event of the failure of the counterparty, the Retirement System would not be able to recover the value of its investments that are in the possession of an outside party. The Retirement System's Statement of Investment Goals and Objectives requires that all investment transactions shall be conducted through a custodian that will act as the system's third party. Securities shall be held by the custodian, as designated by the retirement boards, and shall be evidenced by a custodial report. As of September 30, 2025, \$2,293,545,304 in investments was held in third-party safekeeping in the County's name.

*Concentration of Credit Risk - Pension and VEBA Trust Funds and Superseding Retirement Medical Benefits Trust.* The Board's adopted Statement of Investment Goals and Objectives states that no more than 5 percent of the assets of the Retirement System's portfolio may be invested in the fixed-income obligations of any one corporation or its affiliates and no more than 10 percent may be invested in the equity of any one corporation or its affiliates. Further, for fixed-income investments, no more than 10 percent of the assets of the portfolio may be invested in the securities of any governmental agency that is not fully backed by the U.S. government. No limitation applies to obligations of the United States Treasury or any fully guaranteed agency of the federal government.

For equities, holdings of all securities of an industry group should not exceed 25 percent of the portfolio at cost. ADRs should not exceed a maximum of 10 percent of the portfolio at cost and shall be further limited to Canadian securities and non-U.S. domiciled corporations issuing U.S. securities. As of September 30, 2025, as reported by the System's investment managers, no holdings exceed any of the Board's adopted limits.

## OAKLAND COUNTY, MICHIGAN

### Notes to Financial Statements

*Foreign Currency Risk - Pension and VEBA Trust Funds and Superseding Retirement Medical Benefits Trust.* Foreign currency risk is the risk that significant fluctuations in exchange rates may adversely affect the fair value of an investment. The Retirement System's investment policy requires that no more than: 20% of its assets be invested in foreign securities, 5% of outstanding foreign securities in any one issue, or 5% of its assets in any one issuer.

Currency	Fair Value in U.S. Dollars
Australian dollar	\$ 311,253
Brazilian real	2,362,929
British pound sterling	10,436,710
Canadian dollar	6,374,911
Danish krone	1,958,942
Euro	22,271,439
Hong Kong dollar	767,703
Japanese yen	15,316,467
Mexican peso	1,043,153
New Israeli shekel	6,026,923
Swedish krona	1,051,373
Swiss franc	4,762,031
Uruguayan peso uruguayo	<u>1,487,807</u>
	<u>\$ 74,171,641</u>

*Interest Rate Risk - Pension and VEBA Trust Funds and Superseding Retirement Medical Benefits Trust.* The Board's adopted Statement of Investment Goals and Objectives places no limitation on the system's fixed-income managers on the length to maturity for fixed-income investments. As the schedule on the previous page indicates, the system's fixed-income investments had average durations of between 0.32 years and 7.60 years, which is reasonable given the long-term nature of the system. Having reasonable durations will reduce the retirement system's risk exposure to rapidly adjusting interest rates.

Collateralized mortgage obligations (CMOs) are U.S. government-issued asset-backed certificates and corporate-issued asset-backed certificates. Current corporate -issued CMO holdings have maturity lengths ranging from 22.53 years to 30.20 years and are backed by investments in various assets, including mortgages. As of September 30, 2025, the fair value of these was \$2,548,053. No U.S. government-issued CMOs were in the portfolio at September 30, 2025.

The market value of such investments can be affected by, among other factors, changes in interest rates, including the effect of prepayments, marketability, and default rates on assets underlying the securities. At September 30, 2025, the County's CMO portfolio had an effective duration of 2.38 years.

# OAKLAND COUNTY, MICHIGAN

## Notes to Financial Statements

As of September 30, 2025, maturities of the pension, VEBA Trust and Superseding Retirement Medical Benefits Trust funds fixed income securities were as follows:

	Fair Value	Investment maturities (fair value by years)			
		Less Than 1	1 - 5	6 - 10	Over 10
Government agencies	\$ 85,576,132	\$ -	\$ 20,692,960	\$ 61,716,903	\$ 3,166,269
Government bonds	194,738,595	-	87,881,825	43,042,875	63,813,895
Municipal debt securities	1,917,970	-	252,288	525,725	1,139,957
Corporate debt securities	170,470,514	4,140,612	71,929,791	55,214,849	39,185,262
Corporate convertible bonds	60,034	60,034	-	-	-
Government mortgage-backed securities	122,996,974	39	19,208	807,206	122,170,521
Commercial mortgage-backed securities	14,922,997	-	53,668	-	14,869,329
Government issued commercial mortgage-backed	194,036	-	194,036	-	-
Asset backed securities	22,842,632	-	12,660,377	2,982,932	7,199,323
Non-government backed CMO's	2,548,053	-	-	122,158	2,425,895
Index linked government bonds	241,105	-	241,105	-	-
Other fixed income	4,355,263	-	4,355,263	-	-
<b>Total</b>	<b>\$ 620,864,305</b>	<b>\$ 4,200,685</b>	<b>\$ 198,280,521</b>	<b>\$ 164,412,648</b>	<b>\$ 253,970,451</b>

*Fair Value Measurements* - The System categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles as previously described. These levels are determined by the System's management review of the type and substance of investments held by the System. Level 2 inputs use one of the following valuation techniques depending on the investment: a) traditional net asset valuation (dividing the asset value by the number of units owned), b) matrix pricing technique (relying on the securities' relationship to other benchmark quoted securities instead of exclusively on quoted prices for specific securities), or c) quoted market prices for similar assets in active markets or quoted prices for identical or similar assets in markets that are not active.

Equity securities classified in Level 1 are valued using prices quoted in active markets for those securities. Debt and equity securities classified in Level 2 are valued using the following approaches: equity mutual funds are valued using fair value per share for each fund, and fixed-income investments are normally valued based on price data obtained from observed transactions and market price quotations from broker dealers and/or pricing vendors. Debt and equity securities classified in Level 3 are based upon unobservable inputs.

# OAKLAND COUNTY, MICHIGAN

## Notes to Financial Statements

The System had the following recurring fair value measurements as of September 30, 2025:

	Level 1	Level 2	Level 3	Total
<b>Investments by fair value level</b>				
<b>Equity securities and funds</b>				
Common stocks	\$ 668,828,984	\$ -	\$ -	\$ 668,828,984
Common stock funds	760,813	-	-	760,813
<b>Fixed income securities and funds</b>				
Government agencies	-	85,576,132	-	85,576,132
Government bonds	-	194,738,595	-	194,738,595
Municipal debt securities	-	1,917,970	-	1,917,970
Corporate debt securities	-	170,469,513	-	170,469,513
Corporate convertible bonds	-	60,034	-	60,034
Government mortgage-backed securities	-	122,996,974	-	122,996,974
Commercial mortgage-backed securities	-	14,919,598	-	14,919,598
Government issued commercial mortgage-backed	-	194,036	-	194,036
Asset backed securities	-	22,842,632	-	22,842,632
Non-government backed CMO's	-	2,548,053	-	2,548,053
Index linked government bonds	-	241,105	-	241,105
Other fixed income	-	4,355,263	-	4,355,263
<b>Total investments at fair value</b>	<b>\$ 669,589,797</b>	<b>\$ 620,859,905</b>	<b>\$ -</b>	<b>1,290,449,702</b>
<b>Investments measured at the net asset value (NAV)</b>				
Common stocks				29,428,974
Common stock funds				347,725,750
Government agency funds				49,844,685
Corporate debt securities				1,001
Corporate bond funds				61,129,639
Commercial mortgage-backed securities				3,399
Real estate				182,406,438
Partnerships				240,721,491
Hedge funds				91,834,225
<b>Total investments</b>				<b>\$ 2,293,545,304</b>

### *Investments in Entities that Calculate Net Asset Value per Share*

The County 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.

## OAKLAND COUNTY, MICHIGAN

### Notes to Financial Statements

At September 30, 2025, the fair value, unfunded commitments, and redemption rules of those investments are as follows:

	Fair Value	Unfunded Commitments	Unfunded Commitments	Total
Common stocks	\$ 29,428,974	\$ -	Daily	1 Day
Common stock funds	347,725,750	-	Daily	3 Days
Government agency funds	49,844,685	-	Daily	1 Day
Corporate debt securities	1,001	-	Daily	1 Day
Corporate bond funds	61,129,639	-	Daily	1 Day
Commercial mortgage-backed securities	3,399	-	Daily	1 Day
Real estate	182,406,438	6,313,364	Quarterly	45 Days
Partnerships	240,721,491	84,731,980	None	
Hedge funds	91,834,225	-	Monthly	60 Days
<b>Total</b>	<u>\$1,003,095,602</u>	<u>\$ 91,045,344</u>		

The common stocks are domestic equity fund that seeks to approximate, as closely as possible, the performance of the S&P 500 index over the long run.

The common stock funds are international equity fund that seeks long-term growth of capital by investing at least 80 percent of its net assets in large capitalization equity securities listed in the Morgan Stanley Capital International Europe, Australasia, and Far East Index (MSCI EAFE Index).

The government agency funds are global fixed-income fund that seeks current income with capital appreciation and growth of income by investing at least 80 percent of its net assets in bonds of governments, government-related entities, and government agencies located anywhere in the world. The fund regularly enters into various currency related and other transactions involving derivative instruments.

The corporate debt securities and corporate bond funds are private fixed-income fund invests in senior secured loans to U.S. middle market private equity portfolio companies with annual cash flow of up to \$100 million that are owned or controlled by leading private equity sponsors.

The commercial mortgage-backed securities (CMBS) are fixed-income investment products that are backed by mortgages on commercial properties rather than residential real estate.

The real estate funds class included several real estate funds that invest primarily in U.S. commercial real estate. The fair values of the investments in this class have been estimated using the net asset value of the County's ownership interest in partners' capital.

The partnership objectives are to generated high risk-adjusted returns produced from current income by investing in a variety of instruments, including senior secured corporate debt instruments.

## OAKLAND COUNTY, MICHIGAN

### Notes to Financial Statements

The hedge funds are composed of investments in global equity markets using long/short strategies both from a bottom-up (stock picks) orientation and a top-down (macro) orientation including emerging markets.

The fair values of the investments in the preceding seven classes have been estimated using net asset value per share of the investments.

The Board's investment philosophy combines preservation of capital with moderate risk-taking in exchange for moderate investment returns - attempting to optimize the return per unit of risk. This philosophy is supported by the Retirement System's long investment time horizon. The Board follows the following key tenets: (1) broadly diversify the plan's assets across stocks, bonds, and other investments (within the constraints of Act 314); (2) further diversify the plan's assets across the broader asset classes (as defined in Section IV), managers, styles, and other factors; and (3) select qualified investment managers and continually monitor their performance.

The Board has adopted a strategic asset allocation policy that is consistent with the achievement of the plan's financial needs and overall investment objectives. Asset classes are selected based on their expected long-term returns, individual reward/risk characteristics, correlation with other asset classes, manager roles, and fulfillment of the plan's long-term financial needs. Conformance with statutory investment guidelines is also considered.

The Board established an allocation range for each asset class in recognition of the need to vary exposure within and among different asset classes, based on investment opportunities and changing capital market conditions. The Board selected the target allocation for each asset class based on the plan's current investments and present market conditions. The Board intends to review these allocation targets at least annually, focusing on changes in the plan's financial needs, investment objectives, and asset class performance.

The Board has diversified the fund into private investments. These investments expose the fund to additional risk factors, including, but not limited to, illiquidity risk. The inclusion of these investments offers the potential for higher rates. However, the board does not have any control of the timing of distributions. Distributions are at the manager's discretion, subject to the underlying offering documents. Generally speaking, these investments have an estimated life of 10 years.

*Disclosures Regarding Redemption Only Upon Liquidation.* The investments in the private real estate, real estate, and real estate international can never be redeemed with the funds. Distributions from each fund will be received only as the underlying investments of the funds are liquidated. It is estimated that the underlying assets of the funds will be liquidated over the next 1 to 10 years.

# OAKLAND COUNTY, MICHIGAN

## Notes to Financial Statements

### 5. RECEIVABLES

Receivables in the governmental and business-type activities of the primary government, as well as the discretely presented component units are as follows:

	Governmental Activities	Business-type Activities	Component Units
Accounts	\$ 47,926,207	\$ 39,980,541	\$ 24,515,476
Leases	17,402,386	1,208,496	-
Current taxes	39,057,345	-	9,683,478
Delinquent taxes	1,004,066	60,676,406	-
Special assessments	49,699,043	-	374,920,649
Interest	116,367	11,200,480	-
Due from other governments	67,322,230	49,860,904	14,402,310
Contracts	5,255,000	-	2,110,867
Less: allowance for doubtful accounts	(769,293)	(203,665)	-
	<u>\$ 227,013,351</u>	<u>\$ 162,723,162</u>	<u>\$ 425,632,780</u>
Amount not expected to be collected within one year	<u>\$ 84,621,123</u>	<u>\$ 1,021,612</u>	<u>\$ 259,524,220</u>

**Housing Rehabilitation Loans Receivable.** The County has used grant funding provided through the Federal Department of Housing and Urban Development (“HUD”) to finance housing rehabilitation projects for qualified homeowners. Such assistance was provided in the form of a deferred loan receivable, due and payable upon sale or foreclosure of the related property. Management has estimated the amount of such loans outstanding at year-end may approximate \$58.8 million, but has determined that the collectible portion (if any) would be immaterial. Accordingly, no receivable has been recorded.

# OAKLAND COUNTY, MICHIGAN

## Notes to Financial Statements

### 6. CAPITAL ASSETS

Primary Government. Capital asset activity for the year ended September 30, 2025 was as follows:

	Beginning Balance	Additions	Deductions	Adjustments/ Transfers	Ending Balance
<b>Governmental activities</b>					
Capital assets not being depreciated:					
Land	\$ 7,365,551	\$ -	\$ -	\$ -	\$ 7,365,551
Construction in progress	70,996,587	20,086,393	-	(11,484,762)	79,598,218
	<u>78,362,138</u>	<u>20,086,393</u>	<u>-</u>	<u>(11,484,762)</u>	<u>86,963,769</u>
Capital assets being depreciated/amortized:					
Buildings and improvements	297,032,503	-	-	3,225,445	300,257,948
Equipment and vehicles	174,607,319	8,109,868	(10,837,993)	7,772,697	179,651,891
Infrastructure	40,011,637	-	-	1,826	40,013,463
Land improvements	1,800,941	-	-	-	1,800,941
Lease buildings (Note 10)	11,088,206	-	-	-	11,088,206
Lease equipment (Note 10)	1,340,729	-	-	-	1,340,729
Subscription assets (Note 11)	39,449,551	1,889,272	(2,467,301)	-	38,871,522
	<u>565,330,886</u>	<u>9,999,140</u>	<u>(13,305,294)</u>	<u>10,999,968</u>	<u>573,024,700</u>
Less accumulated depreciation/amortization for:					
Buildings and improvements	(167,818,184)	(7,740,139)	-	-	(175,558,323)
Equipment and vehicles	(143,403,366)	(11,136,500)	10,742,506	-	(143,797,360)
Infrastructure	(24,662,999)	(793,394)	-	-	(25,456,393)
Land improvements	(1,397,139)	(45,183)	-	-	(1,442,322)
Lease buildings (Note 10)	(3,390,838)	(1,130,280)	-	-	(4,521,118)
Lease equipment (Note 10)	(282,259)	(282,259)	-	-	(564,518)
Subscription assets (Note 11)	(14,087,888)	(8,370,890)	2,467,301	-	(19,991,477)
	<u>(355,042,673)</u>	<u>(29,498,645)</u>	<u>13,209,807</u>	<u>-</u>	<u>(371,331,511)</u>
Total capital assets being depreciated/amortized, net	<u>210,288,213</u>	<u>(19,499,505)</u>	<u>(95,487)</u>	<u>10,999,968</u>	<u>201,693,189</u>
<b>Governmental activities capital assets, net</b>	<u>\$ 288,650,351</u>	<u>\$ 586,888</u>	<u>\$ (95,487)</u>	<u>\$ (484,794)</u>	<u>\$ 288,656,958</u>

# OAKLAND COUNTY, MICHIGAN

## Notes to Financial Statements

	Beginning Balance	Additions	Deductions	Adjustments/Transfers	Ending Balance
<b>Business-type activities</b>					
Capital assets not being depreciated:					
Land	\$ 68,978,672	\$ 822,925	\$ (19,749)	\$ -	\$ 69,781,848
Construction in progress	121,837,026	55,413,227	(179,328)	(87,843,298)	89,227,627
Other	12,000	-	-	-	12,000
	<u>190,827,698</u>	<u>56,236,152</u>	<u>(199,077)</u>	<u>(87,843,298)</u>	<u>159,021,475</u>
Capital assets being depreciated/amortized:					
Buildings and improvements	90,169,925	200,290	(348,504)	48,652	90,070,363
Equipment and vehicles	96,084,204	2,823,372	(923,374)	29,440,659	127,424,861
Infrastructure	377,287,070	129	-	58,353,987	435,641,186
Land improvements	45,334,415	-	-	-	45,334,415
Lease building (Note 10)	193,377	-	-	-	193,377
Subscription assets (Note 11)	10,179,221	2,045,320	(934,968)	-	11,289,573
	<u>619,248,212</u>	<u>5,069,111</u>	<u>(2,206,846)</u>	<u>87,843,298</u>	<u>709,953,775</u>
Less accumulated depreciation/amortization for:					
Buildings and improvements	(56,764,638)	(1,859,828)	346,180	-	(58,278,286)
Equipment and vehicles	(78,874,413)	(5,488,024)	916,541	-	(83,445,896)
Infrastructure	(258,628,246)	(8,216,480)	-	(620,878)	(267,465,604)
Land improvements	(38,312,888)	(1,190,665)	-	620,878	(38,882,675)
Lease building (Note 10)	(122,130)	(40,714)	-	-	(162,844)
Subscription assets (Note 11)	(5,410,247)	(2,783,494)	934,968	-	(7,258,773)
	<u>(438,112,562)</u>	<u>(19,579,205)</u>	<u>2,197,689</u>	<u>-</u>	<u>(455,494,078)</u>
Total capital assets being depreciated/amortized, net	<u>181,135,650</u>	<u>(14,510,094)</u>	<u>(9,157)</u>	<u>87,843,298</u>	<u>254,459,697</u>
<b>Business-type activities</b>					
<b>capital assets, net</b>	<u>\$ 371,963,348</u>	<u>\$ 41,726,058</u>	<u>\$ (208,234)</u>	<u>\$ -</u>	<u>\$ 413,481,172</u>

# OAKLAND COUNTY, MICHIGAN

## Notes to Financial Statements

Depreciation/amortization expense was charged to activities of the primary government as follows:

### Governmental activities

General government	\$ 3,998,151
Public safety	5,161,822
Justice administration	2,088,416
Citizen services	1,003,193
Public works	1,112,282
Recreation and leisure	5,854
Community development	368,642
Capital assets held by the government's internal service funds are charged to the various functions based on their usage of the assets	<u>15,760,285</u>

**Total depreciation/amortization expense - governmental activities** \$ 29,498,645

### Business-type activities

Airports	\$ 2,739,887
Community safety support	8,682,962
Community water and sewer	2,771,686
Recreation and leisure	3,213,563
Sewage disposal system	<u>2,171,107</u>

**Total depreciation/amortization expense - business-type activities** \$ 19,579,205

# OAKLAND COUNTY, MICHIGAN

## Notes to Financial Statements

### Discretely Presented Component Units

Drainage Districts. Capital asset activity of the Drainage Districts for the year ended September 30, 2025 was as follows:

	Beginning Balance	Additions	Deductions	Transfers	Ending Balance
Capital assets not being depreciated:					
Land	\$ 388,645	\$ -	\$ -	\$ -	\$ 388,645
Construction in progress	183,468,328	38,756,979	-	(3,069,830)	219,155,477
	<u>183,856,973</u>	<u>38,756,979</u>	<u>-</u>	<u>(3,069,830)</u>	<u>219,544,122</u>
Capital assets being depreciated:					
Buildings and improvements	95,220,489	-	-	-	95,220,489
Equipment and vehicles	5,525,985	-	-	1,119,338	6,645,323
Infrastructure	775,803,184	-	-	1,950,492	777,753,676
Land improvements	522,195	-	-	-	522,195
	<u>877,071,853</u>	<u>-</u>	<u>-</u>	<u>3,069,830</u>	<u>880,141,683</u>
Less accumulated depreciation for:					
Buildings and improvements	(31,038,595)	(2,770,851)	-	-	(33,809,446)
Equipment and vehicles	(1,735,215)	(297,441)	-	-	(2,032,656)
Infrastructure	(207,688,836)	(13,823,911)	-	-	(221,512,747)
Land improvements	(159,560)	(17,406)	-	-	(176,966)
	<u>(240,622,206)</u>	<u>(16,909,609)</u>	<u>-</u>	<u>-</u>	<u>(257,531,815)</u>
Total capital assets being depreciated, net	<u>636,449,647</u>	<u>(16,909,609)</u>	<u>-</u>	<u>3,069,830</u>	<u>622,609,868</u>
<b>Drainage Districts capital assets, net</b>	<u>\$ 820,306,620</u>	<u>\$ 21,847,370</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 842,153,990</u>

# OAKLAND COUNTY, MICHIGAN

## Notes to Financial Statements

*Road Commission.* Capital asset activity for the Road Commission for the year ended September 30, 2025 was as follows:

	Beginning Balance	Additions	Deductions	Transfers	Ending Balance
Capital assets not being depreciated:					
Land used for infrastructure	\$ 265,778,329	\$ 6,885,402	\$ -	\$ -	\$ 272,663,731
Land	1,945,369	-	-	-	1,945,369
Construction in progress	2,795,679	756,163	-	-	3,551,842
	<u>270,519,377</u>	<u>7,641,565</u>	<u>-</u>	<u>-</u>	<u>278,160,942</u>
Capital assets being depreciated:					
Infrastructure	1,446,405,946	71,366,177	(37,500,903)	-	1,480,271,220
Buildings and storage bins	27,890,070	3,534,959	-	-	31,425,029
Road equipment	92,706,848	5,387,415	(2,164,160)	-	95,930,103
Land improvements	3,283,006	419	-	-	3,283,425
Other equipment	10,473,726	401,258	-	-	10,874,984
Brine walls and gravel pits	2,489,608	-	-	-	2,489,608
	<u>1,583,249,204</u>	<u>80,690,228</u>	<u>(39,665,063)</u>	<u>-</u>	<u>1,624,274,369</u>
Less accumulated depreciation for:					
Infrastructure	(629,910,915)	(63,452,311)	37,500,903	-	(655,862,323)
Buildings and storage bins	(16,570,276)	(1,001,587)	-	-	(17,571,863)
Road equipment	(72,536,507)	(7,875,791)	2,138,434	-	(78,273,864)
Land improvements	(725,959)	(328,332)	-	-	(1,054,291)
Other equipment	(8,434,535)	(469,057)	-	-	(8,903,592)
Brine walls and gravel pits	(2,396,473)	(93,135)	-	-	(2,489,608)
	<u>(730,574,665)</u>	<u>(73,220,213)</u>	<u>39,639,337</u>	<u>-</u>	<u>(764,155,541)</u>
Total capital assets being depreciated, net	<u>852,674,539</u>	<u>7,470,015</u>	<u>(25,726)</u>	<u>-</u>	<u>860,118,828</u>
<b>Road Commission capital assets, net</b>	<u>\$ 1,123,193,916</u>	<u>\$ 15,111,580</u>	<u>\$ (25,726)</u>	<u>\$ -</u>	<u>\$ 1,138,279,770</u>

## 7. PAYABLES

Accounts payable and accrued liabilities in the governmental and business-type activities of the primary government, as well as the discretely presented component units are as follows:

	Governmental Activities	Business-type Activities	Component Units
Accounts payable	\$ 47,058,296	\$ 34,787,218	\$ 34,640,326
Accrued liabilities	57,522,676	7,227,032	13,581,594
Accrued interest payable	496,221	637,560	678,557
Due to other governments	2,183,614	681,731	692,992
	<u>\$ 107,260,807</u>	<u>\$ 43,333,541</u>	<u>\$ 49,593,469</u>

# OAKLAND COUNTY, MICHIGAN

## Notes to Financial Statements

### 8. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

A summary of interfund receivables and payables at year-end is as follows:

	Due from Other Funds	Due to Other Funds
General	\$ 19,210,835	\$ 181,115
Nonmajor governmental	594,268	19,623,731
Internal service	-	257
	<u>\$ 19,805,103</u>	<u>\$ 19,805,103</u>

Due to/due from other funds balances resulted primarily from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made.

The County also has made a long-term advance between funds. Advances distinguish long-term internal borrowings from receivables and payables that arise in connection with routine borrowings and short-term loans (due to/due from other funds). This includes the balance of the loan from the long-term revolving fund to the chapter 4 drain construction fund for the construction of the Lower Pettibone Sanitary Drain in the amount of \$313,091.

The balance of amounts loaned to (borrowed from) discretely component units is as follows:

Receivable	Payable	Amount
General	Drainage districts	\$ 63,746
	Road commission	140
		<u>63,886</u>
Nonmajor governmental	Drainage districts	217,770
	Road commission	67,423
		<u>285,193</u>
Internal service	Road commission	<u>162,816</u>
		<u>\$ 511,895</u>

These amounts are primarily short-term funding provided by the drain commissioner revolving fund and charges for services and/or supplies by the drain equipment fund to the drainage districts component unit and administrative charges to the road commission component unit.

# OAKLAND COUNTY, MICHIGAN

## Notes to Financial Statements

For the year ended September 30, 2025, interfund transfers consisted of the following:

Transfers In	Transfers Out	Amount
General	Nonmajor governmental	\$ 2,110,378
	Delinquent tax revolving	<u>7,455,354</u>
		<u>9,565,732</u>
Nonmajor governmental	General	78,967,659
	Nonmajor governmental	7,346,118
	Delinquent tax revolving	261,183
	Water and sewer	200,463
	Internal service	<u>2,500,000</u>
		<u>89,275,423</u>
Water and sewer trust	Nonmajor governmental	<u>1,660,005</u>
Nonmajor enterprise	General	<u>2,649,606</u>
Internal service	General	8,401,411
	Nonmajor governmental	422,339
	Parks and recreation	106,246
	Nonmajor enterprise	286,000
	Internal service	<u>366,521</u>
		<u>9,582,517</u>
		<u>\$ 112,733,283</u>

The transfers to and from the various funds are made to account for budgetary authorizations and/or providing funding for operations as needed. Major transfer amounts consist of the general fund's recording of transfers of \$43,986,130 to fund capital projects, including \$33,189,000 in support of a county executive move to the City of Pontiac, and \$10,797,130 for various other facilities projects. Additionally, general fund transfers support the operations of the child care fund, the friend of the court fund, the mandated indigent defense fund, and various grants in the amounts of \$17,917,332, \$9,422,833, \$1,883,621 and \$1,879,370, respectively. Additionally, transfers in the amounts of \$8,172,477 were made to fund operations of the information technology, along with \$1,644,186 transferred to the CLEMIS fund. In the nonmajor governmental funds, a transfer was made in the amount of \$3,666,110 from the building improvement fund to fund various work projects.

# OAKLAND COUNTY, MICHIGAN

## Notes to Financial Statements

### 9. BONDS, NOTES AND OTHER LONG-TERM LIABILITIES

#### Primary Government

The County issues bonds to provide for the acquisition and construction of major capital facilities, as well as to finance other postemployment liabilities. General obligation bonds are direct obligations and pledge the full faith and credit of the County. The County also borrows from the State of Michigan revolving loan funds. Bond, notes and other long-term liabilities can be summarized as follows:

	Interest Rates	Year of Maturity	Original Amount	Outstanding Principal
<b>Governmental activities</b>				
Direct borrowings:				
Refunding -				
Retiree Healthcare, Series 2013A	3.62%	2026	\$ 316,000,000	\$ 31,885,000
Water Supply System, Series 2017	3.34%	2027	200,000	45,000
Michigan Bond Authority:				
5493-01 County of Oakland	2.50%	2036	36,731,585	22,426,585
5267-01 County of Oakland	1.625%	2027	1,935,727	200,727
				<u>\$ 54,557,312</u>
Other:				
Building Authority, Series 2015	2.00% - 3.375%	2036	\$ 15,450,000	\$ 9,555,000
Refunding:				
Building Authority, Series 2012	5.00%	2030	6,075,000	3,265,000
Building Authority, Series 2010	2.00% - 5.00%	2040	835,000	650,000
Building Authority, Series 2011	2.00% - 5.00%	2037	1,700,000	1,340,000
Retiree Healthcare, Series 2013B	4.52%	2027	34,000,000	34,000,000
Water Supply, Series 2021A	2.00% - 5.00%	2032	3,990,000	2,605,000
Water Supply, Series 2021B	3.00% - 4.00%	2034	5,470,000	4,125,000
Upper Straits Lake Level SAD	2.00%	2030	468,000	234,000
Bald Eagle Lake Drain	2.92%	2032	448,583	348,897
Water Supply, Series 2022	4.00% - 5.00%	2052	5,215,000	4,965,000
Water Supply, Series 2025	4.125% - 5.00%	2055	8,535,000	8,535,000
Evergreen and Farmington Sewage, Series 2015	2.00% - 3.25%	2035	3,700,000	2,075,000
North Evergreen Interceptor, Series 2017	2.00% - 3.125%	2037	4,805,000	3,185,000
Village of Franklin, Series 2017	1.70% - 2.70%	2027	1,550,000	415,000
Evergreen and Farmington Sewage, Series 2017	2.14%	2027	995,000	225,000
				<u>\$ 75,522,897</u>

# OAKLAND COUNTY, MICHIGAN

## Notes to Financial Statements

	Interest Rates	Year of Maturity	Original Amount	Outstanding Principal
<b>Business-type activities</b>				
Direct borrowings:				
Michigan Bond Authority:				
7307-01 City of Pontiac	2.50%	2031	\$ 1,928,231	\$ 673,231
3018-01 City of Pontiac	2.50%	2032	1,060,000	430,000
5408-01 City of Pontiac	2.50%	2031	4,804,604	1,664,504
5408-02 City of Pontiac	2.50%	2032	427,885	167,855
7335-01 County of Oakland	2.50%	2035	6,890,000	3,870,000
7406-02 County of Oakland	2.50%	2036	541,988	309,988
7406-01 County of Oakland	2.50%	2036	4,235,506	2,486,006
7408-01 County of Oakland	2.50%	2038	2,085,832	1,350,048
5901-01 City of Pontiac	2.00%	2044 *	2,257,500	(92,500)
				<u>\$ 10,859,132</u>
Other:				
Refunding -				
Building Authority, 2010 RZEBD	5.00%	2031	\$ 2,970,000	\$ 1,800,000
Building Authority - Radio	4.00% - 5.00%	2032	15,125,000	9,865,000
Sewage Disposal System, Series 2024A	4.00%	2044	4,800,000	4,640,000
Sewage Disposal System, Series 2024	4.00% - 5.00%	2045	6,815,000	6,815,000
Sewage Disposal System, Series 2025	4.00% - 5.00%	2045	15,195,000	15,195,000
				<u>\$ 38,315,000</u>

\* The County has debt that has been authorized through the Michigan Municipal Bond Authority Revolving Loan Fund but unissued (undrawn) in the total amount of \$2,257,500 related to these issues.

# OAKLAND COUNTY, MICHIGAN

## Notes to Financial Statements

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

Year Ended September 30,	Governmental Activities			
	Direct Borrowings		Other	
	Principal	Interest	Principal	Interest
2026	\$ 33,805,000	\$ 1,142,548	\$ 3,336,643	\$ 3,150,480
2027	1,960,727	518,136	37,386,643	2,141,422
2028	1,885,000	469,790	3,201,643	1,245,510
2029	1,930,000	422,665	3,341,643	1,118,069
2030	1,980,000	374,415	3,096,643	994,452
2031-2035	10,695,000	1,103,698	12,534,682	3,530,494
2036-2040	2,301,585	57,540	4,225,000	2,012,359
2041-2045	-	-	2,520,000	1,500,856
2046-2050	-	-	3,085,000	935,531
2051-2055	-	-	2,795,000	273,150
	<u>\$ 54,557,312</u>	<u>\$ 4,088,792</u>	<u>\$ 75,522,897</u>	<u>\$ 16,902,323</u>
Year Ended September 30,	Business-type Activities			
	Direct Borrowings		Other	
	Principal	Interest	Principal	Interest
2026	\$ 983,066	\$ 266,256	\$ 2,090,000	\$ 1,908,077
2027	1,110,996	239,175	2,435,000	1,583,925
2028	1,144,096	211,173	2,570,000	1,460,550
2029	1,184,496	182,254	2,685,000	1,331,000
2030	1,209,896	152,511	2,810,000	1,195,525
2031-2035	4,528,500	382,935	9,450,000	4,290,750
2036-2040	698,082	23,904	7,450,000	2,627,350
2041-2045	-	-	8,825,000	893,275
	<u>\$ 10,859,132</u>	<u>\$ 1,458,208</u>	<u>\$ 38,315,000</u>	<u>\$ 15,290,452</u>

# OAKLAND COUNTY, MICHIGAN

## Notes to Financial Statements

### Component Units

**Drainage Districts.** Drain bonds are issued for the construction and maintenance of County drains. Bonds issued by the Drain Districts are generally collateralized by the full faith and credit of the Drainage Districts and the County. Bonds payable can be summarized as follows:

	Interest Rates	Year of Maturity	Original Amount	Outstanding Principal
<b>Drainage Districts</b>				
Direct borrowings:				
Drain Bonds, Series 2016	1.00% - 2.45%	2026	\$ 840,000	\$ 90,000
Michigan Bond Authority:				
5368-01 OMID	2.50%	2031	26,076,000	9,230,000
5368-02 OMID	2.50%	2033	25,530,000	11,740,000
5494-01 County of Oakland	2.50%	2032	2,415,000	985,000
5368-03 OMID	2.00%	2034	65,140,000	32,520,000
5408-03 City of Pontiac	2.50%	2032	9,230,000	3,765,000
5408-01 City of Pontiac	2.50%	2031	4,092,810	1,417,910
5618-01 City of Pontiac	2.50%	2035	8,840,000	4,965,000
5835-01 Clinton River	1.875%	2046 *	40,986,000	15,393,893
5192-04 George W Kuhn	1.625%	2026	1,519,146	89,146
5249-01 George W Kuhn	1.625%	2028	1,765,000	300,000
5249-02 George W Kuhn	2.50%	2029	7,685,000	1,855,000
5642-01 County of Oakland	2.50%	2038	29,146,625	20,451,625
5834-01 Evergreen-Farmington	1.875%	2046 *	108,963,000	70,745,290
5994-01 Evergreen-Farmington	2.50%	2047 *	47,915,000	3,063,269
5872-01 Evergreen-Farmington	2.50%	2046 *	9,355,000	-
				\$ 176,611,133

# OAKLAND COUNTY, MICHIGAN

## Notes to Financial Statements

	Interest Rates	Year of Maturity	Original Amount	Outstanding Principal
Other:				
Franklin Subwatershed, Series 2006	3.35% - 4.50%	2026	\$ 613,915	\$ 65,000
OMID, Series 2014	2.00% - 3.125%	2034	7,235,000	3,770,000
Evergreen-Farmington, Series 2018	2.50% - 3.125%	2033	8,300,000	4,925,000
Evergreen-Farmington, Series 2020A	1.51%	2029	3,910,000	1,810,000
OMID, Series 2020A	2.00% - 5.00%	2040	57,215,000	50,240,000
OMID, Series 2020B	4.00% - 5.00%	2043	5,730,000	5,370,000
Dan Devine, Series 2017	1.00% - 2.60%	2027	1,745,000	395,000
Donohue, Series 2010	2.00% - 4.40%	2030	930,000	305,000
OMID, Series 2025	4.00% - 5.00%	2044	3,155,000	3,050,000
Refunding bonds:				
Evergreen-Farmington, Series 2018	2.00% - 3.00%	2031	3,065,000	1,585,000
OMID, Series 2019	1.85%	2030	4,510,000	2,320,000
Bloomfield Township, Series 2018	2.00% - 3.00%	2031	2,260,000	1,160,000
City of Pontiac, Series 2021	2.00%	2034	38,010,000	27,360,000
SAW, Series 2025	4.07%	2036	4,295,000	4,295,000
				\$ 106,650,000

\* The County has debt that has been authorized through the Michigan Municipal Bond Authority Revolving Loan Fund but unissued (undrawn) in the total amount of \$118,016,548 related to these issues.

Annual debt service requirements to maturity for the above obligations (for amounts that have been drawn) are as follows:

Year Ended September 30,	Component Unit - Drainage Districts			
	Direct Borrowings		Other	
	Principal	Interest	Principal	Interest
2026	\$ 9,507,246	\$ 3,756,174	\$ 8,500,000	\$ 3,081,442
2027	15,776,700	3,525,284	8,665,000	2,810,081
2028	17,984,600	3,163,586	8,755,000	2,532,742
2029	17,527,469	2,780,692	9,080,000	2,246,296
2030	16,203,800	2,420,945	8,915,000	1,947,042
2031-2035	67,542,403	7,248,072	38,280,000	5,739,318
2036-2040	32,068,915	2,058,100	22,380,000	1,937,682
2041-2044	-	-	2,075,000	191,031
	\$ 176,611,133	\$ 24,952,853	\$ 106,650,000	\$ 20,485,634

# OAKLAND COUNTY, MICHIGAN

## Notes to Financial Statements

### Changes in Bonds, Notes and Other Long-term Liabilities

Bonds, notes and other long-term liabilities activity for fiscal year 2025 was as follows:

	Beginning Balance	Additions	Deductions	Ending Balance	Due Within One Year
<b>Governmental activities</b>					
Bonds payable:					
Direct borrowings	\$ 87,177,312	\$ -	\$ (32,620,000)	\$ 54,557,312	\$ 33,805,000
Other	70,074,540	8,535,000	(3,086,643)	75,522,897	3,336,643
Lease liability (Note 10)	9,265,940	-	(1,238,726)	8,027,214	1,058,089
Subscription liabilities (Note 11)	21,674,280	1,887,772	(7,878,717)	15,683,335	6,419,099
Deferred amounts for -					
Issuance premiums	2,231,186	154,277	(273,773)	2,111,690	275,927
Compensated absences*	18,238,192	2,425,855	-	20,664,047	5,438,068
Claims and judgements	35,518,994	76,950,824	(76,821,132)	35,648,686	8,986,845
<b>Total governmental activities</b>	<b>\$ 244,180,444</b>	<b>\$ 89,953,728</b>	<b>\$ (121,918,991)</b>	<b>\$ 212,215,181</b>	<b>\$ 59,319,671</b>
<b>Business-type activities</b>					
Bonds payable:					
Direct borrowings	\$ 11,996,858	\$ -	\$ (1,137,726)	\$ 10,859,132	\$ 983,066
Other	17,885,000	22,010,000	(1,580,000)	38,315,000	2,090,000
Lease liability (Note 10)	79,024	-	(43,926)	35,098	35,098
Subscription liabilities (Note 11)	4,303,363	2,045,320	(2,457,546)	3,891,137	2,385,159
Deferred amounts for -					
Issuance premiums	2,744,944	1,403,145	(398,859)	3,749,230	420,388
<b>Total business-type activities</b>	<b>\$ 37,009,189</b>	<b>\$ 25,458,465</b>	<b>\$ (5,618,057)</b>	<b>\$ 56,849,597</b>	<b>\$ 5,913,711</b>
<b>Component units</b>					
<b>Drainage Districts</b>					
Bonds payable:					
Direct borrowings	\$ 154,488,663	\$ 37,010,970	\$ (14,888,500)	\$ 176,611,133	\$ 9,507,246
Other	107,565,000	7,450,000	(8,365,000)	106,650,000	8,500,000
Deferred amounts for -					
Issuance premiums	6,992,908	187,886	(480,230)	6,700,564	480,230
<b>Total Drainage Districts</b>	<b>\$ 269,046,571</b>	<b>\$ 44,648,856</b>	<b>\$ (23,733,730)</b>	<b>\$ 289,961,697</b>	<b>\$ 18,487,476</b>
<b>Road Commission</b>					
Compensated absences*	\$ 2,586,303	\$ 59,897	\$ -	\$ 2,646,200	\$ -
Claims and judgements	1,746,672	1,230,285	-	2,976,957	1,405,307
<b>Total Road Commission</b>	<b>\$ 4,332,975</b>	<b>\$ 1,290,182</b>	<b>\$ -</b>	<b>\$ 5,623,157</b>	<b>\$ 1,405,307</b>

\* The change in compensated absences above is a net change for the year.

# OAKLAND COUNTY, MICHIGAN

## Notes to Financial Statements

The drainage districts component unit issued \$4,295,000 in refunding bonds to advance refund \$5,185,000 of Michigan Bond Authority 2001-01 OMID bonds. The refunding resulted in a savings of \$652,464 over the next 11 years and an economic gain of \$515,334. The refunded bonds were paid in full by the escrow agent on July 31, 2025.

*Legal debt limit* - State statutes limit the amount of general obligation debt a governmental entity may issue to 10 percent of its total assessed valuation (i.e., State Equalized Value). The current debt limit for the County is \$11.3 billion.

Long-term liabilities for compensated absences, workers compensation, and unreported health costs are reported in and liquidated through the fringe benefits internal service fund. Claims and judgments related to insurance activity are reported in the building liability insurance internal service fund.

### 10. LEASES

**Lessee** - The County is involved in eight agreements as a lessee that qualify as long-term lease agreements. Below is a summary of the nature of these agreements. These agreements qualify as intangible, right-to-use assets and not financed purchases, as the County will not own the assets at the end of the contract terms and the noncancelable terms of the agreements surpass one year.

The right-to-use asset and the related activity are included in Note 6, Capital Assets. The lease liability and related activity are presented in Note 9, Bonds, Notes and Other Long-term Liabilities.

The net present value of future minimum payments as of September 30, 2025, were as follows:

Year Ended September 30,	Governmental Activities		Business-type Activities	
	Principal	Interest	Principal	Interest
2026	\$ 1,058,089	\$ 446,613	\$ 35,098	\$ 902
2027	504,914	409,455	-	-
2028	263,645	388,673	-	-
2029	289,490	371,809	-	-
2030	317,148	353,311	-	-
2031-2035	1,809,359	1,432,771	-	-
2036-2040	1,833,741	904,158	-	-
2041-2044	1,950,828	235,091	-	-
	<u>\$ 8,027,214</u>	<u>\$ 4,541,881</u>	<u>\$ 35,098</u>	<u>\$ 902</u>

**Lessor** - The County is involved in eleven agreements as a lessor that qualify as long-term lease agreements. These agreements qualify as long-term lease agreements as the County will not surrender control of the asset at the end of the term and the noncancelable term of the agreement surpasses one year. Total lease revenue for the year ended September 30, 2025 was \$243,125.

# OAKLAND COUNTY, MICHIGAN

## Notes to Financial Statements

**Regulated Leases** - The County leases certain assets to various third parties that are considered regulated leases, as defined by GASB 87. Regulated leases are certain leases that are subject to external laws, regulations, or legal rulings. For example, the U.S. Department of Transportation (DOT) and the Federal Aviation Administration regulate aviation leases between airport and air carriers and other aeronautical users through various policies and guidance, including the FAA's Rates and Charges Policy and Federal Grant Assurances. In accordance with GASB 87, the County does not recognize a lease receivable and a deferred inflow of resources for regulated leases. The regulated lease assets include terminal passenger holdrooms, operations space, baggage service areas, terminal apron areas, jet bridges, ticket counters, ticket offices, hangars, and land. Leased land and several of the terminal locations are considered exclusive use by the second parties to the agreement, while some terminal areas are considered either preferential or shared/joint use.

Total lease revenue for the year ended September 30, 2025 was \$1,700,921.

Future expected minimum payments related to the County's regulated leases as of September 30, 2025 are as follows:

Year Ended September 30,	Amount
2026	\$ 1,681,588
2027	1,576,692
2028	1,452,530
2029	1,441,814
2030	1,429,404
2031-2035	6,434,735
2036-2040	4,200,351
2041-2045	2,234,690
2046-2050	525,413
2051	<u>9,324</u>
	<u>\$ 20,986,541</u>

### 11. SUBSCRIPTION-BASED INFORMATION TECHNOLOGY ARRANGEMENTS

The County is involved in 70 arrangements that qualify as long-term subscription-based information technology arrangements ("SBITA"). Below is a summary of the nature of these arrangements. These arrangements qualify as intangible, right-to-use subscription assets as the County has the control of the right to use another party's IT software and the noncancelable term of the arrangement surpasses one year. The present values are discounted using an interest rates ranging from 2.23% to 5.00% based on the County's incremental borrowing rate.

The right-to-use asset and the related activity are included in Note 6, Capital Assets. The subscription liability and related activity are presented in Note 9, Bonds, Notes and Other Long-term Liabilities.

# OAKLAND COUNTY, MICHIGAN

## Notes to Financial Statements

The net present value of future minimum payments as of September 30, 2025, were as follows:

Year Ended September 30,	Governmental Activities		Business-type Activities	
	Principal	Interest	Principal	Interest
2026	\$ 6,419,099	\$ 572,305	\$ 2,385,159	\$ 125,371
2027	5,519,454	319,307	1,139,491	27,250
2028	1,369,725	114,130	366,487	8,513
2029	1,169,743	72,476	-	-
2030	287,786	37,052	-	-
2031-2034	917,528	56,979	-	-
	<u>\$ 15,683,335</u>	<u>\$ 1,172,249</u>	<u>\$ 3,891,137</u>	<u>\$ 161,134</u>

## 12. NET INVESTMENT IN CAPITAL ASSETS

Following is a summary of the net investment in capital assets as of September 30, 2025:

	Governmental Activities	Business-type Activities	Component Units
<b>Capital assets</b>			
Capital assets not being depreciated	\$ 86,963,769	\$ 159,021,475	\$ 497,705,064
Capital assets being depreciated/amortized, net	201,693,189	254,459,697	1,482,728,696
Total capital assets	<u>288,656,958</u>	<u>413,481,172</u>	<u>1,980,433,760</u>
<b>Related debt</b>			
Bonds payable	130,080,209	49,174,132	283,261,133
Less:			
Retiree healthcare bonds	(65,885,000)	-	-
Unspent bond proceeds	-	-	(8,124,754)
Lease liability	8,027,214	35,098	-
Subscription liabilities	15,683,335	3,891,137	-
Deferred gain on refunding	-	-	933,300
Issuance premiums	2,111,690	3,749,230	6,700,564
Construction related payables	897,742	3,256,157	13,354,626
Total related debt	<u>90,915,190</u>	<u>60,105,754</u>	<u>296,124,869</u>
<b>Net investment in capital assets</b>	<u>\$ 197,741,768</u>	<u>\$ 353,375,418</u>	<u>\$ 1,684,308,891</u>

# OAKLAND COUNTY, MICHIGAN

## Notes to Financial Statements

### 13. RISK MANAGEMENT

The County is exposed to various risks of loss related to property, employee injuries, general liability claims, and torts, as well as medical benefits provided to employees. The County has purchased a commercial property policy for its building and contents, electronic data processing equipment, boats and motors, ATV/snowmobiles, and automobile catastrophe physical damage coverage. The policy is subject to a maximum per occurrence catastrophic loss limit of \$350,000,000. Policy limits (subject to the maximum \$350,000,000 per occurrence catastrophic loss limit) are: building and contents in the amount of \$802,612,825, electronic data processing equipment in the amount of \$32,293,734, boats and motors in the amount of \$571,299, ATV/snowmobiles in the amount of \$82,692, automobile catastrophe physical damage in the amount of \$2,000,000, flood coverage in the amount of \$50,000,000 (subject to limitations in some flood zones), earthquake coverage in the amount of \$50,000,000, and boiler and machinery coverage in the amount of \$100,000,000. Property insurance for helicopters' hull physical damage in the amount of \$3,139,792 and helicopters' additional equipment physical damage in the amount of \$1,354,800. Liability insurance has been purchased for airport operations in the amount of \$50,000,000, helicopter operations in the amount of \$100,000,000, automobile fleet operations in the amount of \$5,000,000, fiduciary liability in the amount of \$25,000,000, employee dishonesty/faithful performance in the amount of \$3,000,000, travel accident in the amount of \$100,000 per person/\$500,000 aggregate, N.E.T. law enforcement liability in the amount of \$5,000,000, workers' compensation statutory coverage in excess of \$1,250,000 each occurrence, self-insured retention and employers' liability in the amount of \$1,000,000, parks facility rental liability in the amount of \$3,000,000, excess liability with limits of \$15,000,000 over auto liability, and \$15,000,000 over a \$15,000,000 SIR/deductible; cyber liability with limits of \$5,000,000; liquor liability insurance in the total amount of \$5,000,000 for parks and recreation facilities at Springfield Oaks, Lyon Oaks, and White Lake Oaks; and water resource commission CVT maintenance agreement liability coverage in the amount of \$15,000,000. The County is self-insured for all other risks except as noted.

The County and the Road Commission estimate the liability for all of the above-mentioned claims that have been incurred through September 30, 2025, including both those claims that have been reported and those that have not yet been reported, and estimates of both future payments of losses and related claim adjustment expenses. Estimated liabilities for unpaid claims are based on historical claim payments, including related legal and administrative expenses.

The County records estimates in the fringe benefits and the building and liability Insurance funds, both internal service funds. The Road Commission component unit records these estimates in the governmental fund type, with \$500,000 estimated current portion of general liability claims included in accrued liabilities. Changes in the estimated claims liabilities are as follows:

	Governmental Activities		Component Units	
	2025	2024	2025	2024
Balance at the beginning of year	\$ 35,518,994	\$ 38,045,148	\$ 2,646,672	\$ 2,498,405
Current year claims and changes in estimates	76,950,824	77,730,313	16,356,964	14,380,139
Claims paid	(76,821,132)	(80,256,467)	(15,526,679)	(14,231,872)
<b>Balance at end of year</b>	<b>\$ 35,648,686</b>	<b>\$ 35,518,994</b>	<b>\$ 3,476,957</b>	<b>\$ 2,646,672</b>

# OAKLAND COUNTY, MICHIGAN

## Notes to Financial Statements

### 14. COMMITMENTS AND CONTINGENCIES

The County, the Drainage Districts, and the Road Commission are involved in legal actions in which plaintiffs seek damages of indeterminable amounts, which may exceed insurance coverage where applicable. Litigation is subject to many uncertainties, and the outcome of individual matters cannot be predicted. Accordingly, a reasonable range of liability to the County, the Drainage Districts, or Road Commission pertaining to these matters cannot be determined. Management has taken steps to protect the County and believes any liability resulting from cases in which it is involved will not materially affect its financial position.

As of year end, various Oakland County government officials have been named as defendants in four federal civil lawsuits related to plaintiffs who claim they were wrongfully convicted and incarcerated (commonly referred to as "Reversed Conviction" cases). Because each of the pending lawsuits involve multiple defendants, Corporation Counsel has retained outside counsel to represent the defendants in these matters. While the cost of defending these claims is being paid out of the County's Building and Liability Insurance Fund, the county administration anticipates that any adverse judgments or negotiated settlements of these Reversed Conviction cases would be paid from the County's General Fund or other available operating funds. Because these lawsuits are still in the early stages of discovery, the potential financial liability to the County that may result from these suits cannot be reasonably estimated at this time.

In addition, the County is aware of pending litigation before the United States Supreme Court, *Pung v. Isabella County*, in which the plaintiff asserts that proceeds from tax-foreclosed property sales should be based on the fair market value of the property rather than the auction sale price. A ruling in favor of the plaintiff could have a significant financial impact on counties throughout the State of Michigan.

Based on preliminary estimates, the County's potential exposure related to similar claims for the years 2022 through 2025 could be approximately \$39.2 million. Oral arguments were heard on February 25, 2026, and based on discussions with management and legal counsel, the Court appeared skeptical of the plaintiff's position. A decision is expected by June 30, 2026.

At this time, the likelihood of an unfavorable outcome is not considered probable; therefore, no liability has been recorded in the accompanying financial statements. The County will continue to monitor this matter and evaluate the need for recognition or additional disclosure as more information becomes available.

The County, the Drainage Districts, and the Road Commission received funds from various federal and state units to finance specific activities. The final determination of revenue is subject to the acceptance of project costs by the granting agency, usually after a compliance audit. To the extent that costs are disallowed by the granting agency, the County, the Drainage Districts, and Road Commission resources would be required to reimburse the grant funds. Management believes that disallowed costs, if any, would be immaterial.

The County has outstanding construction commitments (contracts) under the jurisdiction of the Water Resources Commissioner. The Water and Sewer Trust Fund has entered into contracts as follows: a contract for the Seminole Hills Watermain with a cost of \$6,485,132 and a remaining balance of \$651,940, a contract for the Pontiac Watermain Improvements with a cost of \$5,322,472 and a remaining balance of \$1,885,479, a contract to upgrade the Pontiac Sewer System Area 3 Sewer with a cost of \$3,613,272 and a remaining balance of \$271,367, and a contract for a project to replace its billing system with a cost of \$2,582,000 and a remaining balance of \$320,316, and a contract for Indian village and Ottawa Hills Design with a cost of \$2,088,600 and a remaining balance of \$1,015,627 on September 30, 2025.

## OAKLAND COUNTY, MICHIGAN

### Notes to Financial Statements

The County has outstanding commitments (contracts) for the downtown Pontiac Redevelopment Project; a contract for the Pontiac Building renovations a cost of \$159,937,446 with a remaining balance of \$155,234,085, the Phoenix Center Parking Garage a cost of \$63,351,917 with a remaining balance of \$61,882,247, project property management services of \$9,597,096 with a remaining balance of \$6,883,096 and 31 Judson Architecture Services a cost of \$6,560,465 with a remaining balance of \$5,593,072 as of September 30, 2025.

There is a contract for an Information Technology project for the P25 Radio Replacement Project with a cost of \$12,828,966 with a remaining balance of \$168,013 on September 30, 2025.

The Drainage Districts' component unit has construction contracts for northeast sanitary pump station electrical and mechanical upgrades for the Oakland Macomb Interceptor Drainage District Project with a total cost of \$39,415,852 with a remaining balance of \$9,449,544; a contract for northeast sanitary pump station PCI-18 and PCI-19 for the Oakland Macomb Interceptor Drainage District Project with a total cost of \$14,750,920 with a remaining balance of \$5,890,130, and a contract for Odor and Corrosion Systems for the Oakland Macomb Interceptor Drain District Project with a total cost of \$7,472,277 with a remaining balance of \$4,876,502 as of September 30, 2025. Contracts for the Evergreen Farmington Sanitary Sewer Drainage District include contracts created under Act 342 projects at September 30, 2025 are as follows: Eight Mile Road Conveyance Project with a cost of \$51,362,444 with a balance of \$17,436,170 and the 8 Mile Road CAP Phase II Project with a cost of \$10,771,822 with a remaining balance of \$569,591. Additional construction contracts for the Clinton River Water Resource Recovery Facility include contracts for an Optimization Phase I project with a total cost of \$31,100,027 and a remaining balance of \$14,533,143; a contract for an Optimization and Electrical Improvement Project with a total cost of \$6,452,533 and a remaining balance of \$1,635,231 and a contract for the Martin Luther King Pump Station and Sanitary Sewer Improvements Project with a total cost of \$5,170,867 and a remaining balance of \$3,323,868; a contract for the MLK Pump Station and Sanitary Sewer Improvement with a total cost of \$4,207,492 with a remaining balance of \$426,819 and CRWRRF Optimization Phase II \$36,050,739 with a remaining balance of \$31,329,097 as of September 30, 2025.

The Road Commission for Oakland County component unit reports construction projects in progress at September 30, 2025 in the amount of \$155 million with remaining commitments of \$27 million. The Road Commission's net share of these costs following estimated revenue from federal aid and contributions from state and local participants totals approximately \$9 million.

### 15. PROPERTY TAXES

County general operating property taxes are levied annually on July 1 (lien date) to fund operations for the current year. The property taxes are due in full within nine months (prior to March 1), at which time uncollected taxes become delinquent. The assessed value of real and personal is established by the local units, accepted by the County, and equalized under state statute at approximately 50 percent of the current estimated market value. In March 1994, Michigan voters approved Proposal A, which requires property taxes to be levied based on the taxable value of the underlying property. Annual increases in taxable value are limited to the lesser of 5 percent or the rate of inflation. Taxable value reverts to 50 percent of true cash value when the property is sold. Taxable value is determined by using such factors as equalized, assessed, and capped values.

# OAKLAND COUNTY, MICHIGAN

## Notes to Financial Statements

The taxable value of real and personal property for the July 1, 2025 general operating levy was \$84.3 billion. The general operating tax rate for this levy was 3.9301 mills, which is the maximum allowable millage levy per the Headlee Amendment to the Michigan Constitution. The County also has a voter approved tax of 0.6500 mills for parks and recreation and a voter-approved tax of 0.9464 mills for public transportation, which are levied on December 1 each year. The amount unpaid at fiscal year end is reported as current property taxes receivable in the County's general fund.

### 16. DEFINED BENEFIT PENSION PLANS

#### *Employees' Retirement System (ERS)*

*Plan description.* The Oakland County Employees' Retirement System (ERS) is a single-employer defined benefit pension plan covering all eligible employees. The plan provides retirement, disability, and death benefits to plan members and their beneficiaries. The plan is administered by the Oakland County Retirement and Deferred Compensation Board.

The financial statements of the pension system are included in these financial statements as a pension and other employee benefit trust fund (a fiduciary fund). ERS does not issue a separate financial report.

Management of ERS is vested with the Retirement and Deferred Compensation Board, which consists of nine voting members composed of the following individuals:

- Oakland County Board of Commissioners chairperson or designee
- BOC Finance Committee chairperson or designee
- County treasurer or designee
- County executive or designee
- Three elected employee members
- One elected retiree member
- One citizen member appointed by the board and confirmed by the Oakland County Board of Commissioners

The County established a defined contribution plan for county employees, and all new employees and eligible part-time employees hired on or after July 1, 1994 are covered by the defined contribution plan, as the County's ERS is no longer available to new employees. The benefits are administered by the Oakland County Retirement and Deferred Compensation Board.

*Benefits provided.* Members of both plans may retire at age 55 (except sheriff's deputies and command officers, who may retire with 25 years of service regardless of age) with 25 years of service or at age 60 with 8 years of service. Members vest after 8 years of service.

Eligible employees under the county plan are provided benefits based on 2 percent, but 2.2 percent for years in excess of 14 years (sheriff's deputies 2.2 percent for the first 14 years of service and 2.5 percent thereafter, command officers 2.5 percent), of the final average compensation times the number of years of credited service. Maximum county retirement is 75 percent of final average compensation, defined as the average of the highest 5 consecutive years during the last 10 years.

# OAKLAND COUNTY, MICHIGAN

## Notes to Financial Statements

Duty disability benefits provided by the County are computed as a regular retirement, with additional service credited until attainment of age 60, less an amount offset by workers' compensation payments, with a maximum payment of 75 percent of final average compensation. Non-duty disability benefits after 10 years of service are computed as a regular retirement. Death benefits are provided to beneficiaries after 10 years of service based on years of service.

*Contributions.* The County's policy is to fund normal costs of the plan by contributions, which are based on actuarially determined rates expressed as percentages of annual covered payroll, that are sufficient to accumulate assets to pay benefits when due. For fiscal year 2025, the annual contribution required was \$3,642,380, which was determined through actuarial valuations performed at September 30, 2024.

Sheriff's deputies contribute at a rate of 3 percent of their annual pay for the first 14 years of service and 5 percent thereafter. Command officers contribute 5 percent of annual earnings. All others contribute 1 percent of annual earnings for years after 14 years of service for members electing the 2.2 percent or 1.98 percent benefit. Contributions received from these employees for the year ended September 30, 2025 amounted to \$33,888.

The contribution requirements of plan members and the County are established and may be amended by the Board of Commissioners in accordance with County policies, union contracts, and plan provisions. All administrative costs of the plan are financed directly by Oakland County, Michigan.

*Investment policy.* The pension plan's policy in regard to the allocation of invested assets is established and may be amended by the ERS board by a majority vote of its members. It is the policy of the ERS board to pursue an investment strategy that is in compliance with Michigan Public Act 314 of 1965 and manages risks through the prudent diversification of the portfolio across a broad selection of distinct asset classes.

*Rate of return.* For the year ended September 30, 2025, the annual money-weighted rate of return on investments, net of investment expense, was 8.04%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

*Employees covered by benefit terms.* At September 30, 2024, the date of the latest actuarial valuation, plan membership consisted of the following:

Retirees and beneficiaries currently receiving benefits	1,823
Terminated employees entitled to but not yet receiving benefits	31
Active participants	<u>40</u>
<b>Total membership</b>	<u><u>1,894</u></u>

*Reserves.* Net position restricted for employees' pension benefits include legally required reserves.

The annuity reserve represents the cumulative contributions for retirees, disabled members, or surviving spouses who have elected monthly annuity benefits. Pension reserve represents the funded pension benefits available for retired lives and is funded by actuarially determined transfers from the pension accumulated reserve. Pension accumulated reserve represents the accumulated reserve for pension payable by the County.

# OAKLAND COUNTY, MICHIGAN

## Notes to Financial Statements

The balances of the reserve accounts at September 30, 2025 are as follows:

	<b>Balance</b>
Annuity reserve	\$ (1,287,621)
Pension reserve	75,014,635
Pension accumulated reserve	<u>602,539,845</u>
	<u>\$ 676,266,859</u>

*Net pension asset.* The County's net pension asset was measured as of September 30, 2025, and the total pension liability used to calculate the net pension asset was determined by an actuarial valuation as of September 30, 2024 (rolled forward to September 30, 2025).

*Actuarial assumptions.* The total pension liability in the September 30, 2024 actuarial valuation was determined using an inflation assumption of 2.5 percent, assumed salary increases (including inflation) of 3 percent to 9 percent, an investment rate of return (net of investment expenses) of 7.00 percent, and the Pub-2010 Mortality Tables, with future mortality improvements projected generationally to 2030 using scale MP-2021. These assumptions were applied to all periods included in the measurement.

*Long-term expected rate of return.* The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of 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. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of September 30, 2025 are summarized in the following table:

Asset Class	Target Allocation	Long-term Expected Real Rate of Return	Expected Money-Weighted Rate of Return
Domestic equity	35.00%	7.50%	2.63%
International equity	15.00%	8.50%	1.28%
Domestic bonds	27.00%	2.50%	0.68%
Real estate	10.00%	4.50%	0.45%
Alternative assets	<u>13.00%</u>	5.78%	<u>0.75%</u>
	<u>100.00%</u>		5.79%
Inflation expectation			2.50%
Risk adjustments			<u>-1.29%</u>
<b>Investment rate of return</b>			<u>7.00%</u>

# OAKLAND COUNTY, MICHIGAN

## Notes to Financial Statements

*Discount rate.* The discount rate used to measure the total pension liability was 7.00 percent. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that County contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. 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.

*Changes in the net pension (asset) liability.* The components of the change in the net pension (asset) liability are summarized as follows:

	<b>Total Pension Liability (a)</b>	<b>Plan Fiduciary Net Position (b)</b>	<b>Net Pension (Asset) Liability (a) - (b)</b>
Balances at September 30, 2024	\$ 689,830,699	\$ 687,764,976	\$ 2,065,723
Changes for the year:			
Service cost	333,330	-	333,330
Interest	46,087,961	-	46,087,961
Differences between expected and actual experience	736,005	-	736,005
Employer contributions	-	3,642,380	(3,642,380)
Employee contributions	-	33,888	(33,888)
Net investment income	-	48,422,936	(48,422,936)
Benefit payments, including refunds of employee contributions	(63,195,850)	(63,195,850)	-
Administrative expense	-	(401,471)	401,471
Net changes	<u>(16,038,554)</u>	<u>(11,498,117)</u>	<u>(4,540,437)</u>
<b>Balances at September 30, 2025</b>	<u>\$ 673,792,145</u>	<u>\$ 676,266,859</u>	<u>\$ (2,474,714)</u>

The plan fiduciary net position as a percentage of the total pension liability is 100.37%.

*Sensitivity of the net pension (asset) liability to changes in the discount rate.* The following presents the net pension (asset) liability of the County, calculated using the discount rate of 7.00%, as well as what the County's net pension (asset) liability would be if it were calculated using a discount rate that is 1% lower (6.00%) or 1% higher (8.00%) than the current rate:

	<b>1% Decrease (6.00%)</b>	<b>Current Discount Rate (7.00%)</b>	<b>1% Increase (8.00%)</b>
County's net pension (asset) liability	\$ 54,633,777	\$ (2,474,714)	\$ (51,999,628)

# OAKLAND COUNTY, MICHIGAN

## Notes to Financial Statements

*Pension expense and deferred outflows of resources and deferred inflows of resources related to pensions.* For the year ended September 30, 2025, the County recognized pension expense of \$4,749,514. At September 30, 2025, the County 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	Net Deferred Outflows (Inflows) of Resources
Net difference between projected and actual earnings on pension plan investments	\$ -	\$ 19,828,763	\$ (19,828,763)

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

Year Ended September 30,	Amount
2026	\$ 10,869,084
2027	(15,887,205)
2028	(14,335,317)
2029	(475,325)
<b>Total</b>	<b>\$ (19,828,763)</b>

*Payable to the Pension Plan.* At September 30, 2025, the County had no amount payable to the pension plan.

### **Road Commission for Oakland County Retirement System**

The Road Commission for Oakland County Retirement System board of trustees administers the Road Commission for Oakland County Retirement System, a single-employer defined benefit pension plan that provides retirement, disability, and death benefits for all eligible general employees of the retirement system. Benefit terms have been established by contractual agreements between the retirement system and the various employee union representation or other actions of the Oakland County Board of Road Commissioners; amendments are subject to the same process. At December 31, 2023, the date of the most recent actuarial valuation, membership consisted of 634 inactive plan members or beneficiaries currently receiving benefits, 59 inactive plan members entitled to but not yet receiving benefits, and 473 active plan members. The Road Commission's net pension liability as of December 31, 2024 was \$32,472,577. The Road Commission has chosen to use December 31, 2024 as its measurement date for the net pension liability. The September 30, 2025 reported net pension liability 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 December 31, 2023. For the year ended September 30, 2025, the Road Commission recognized pension expense of \$4,873,125. At September 30, 2025, the Road Commission reported total deferred outflows of resources of \$12,448,141 and deferred inflows of resources of \$3,381,935.

# OAKLAND COUNTY, MICHIGAN

## Notes to Financial Statements

### 17. DEFINED CONTRIBUTION PENSION PLANS

The County maintains a defined contribution plan, Oakland Performance Retirement System (OPRS), which qualifies under Internal Revenue Code Section 401(a). Employees in the County ERS were first afforded the opportunity to transfer to the OPRS through December 31, 1995, retroactive to January 1, 1995. Employees who elected to transfer to the OPRS had their individually actuarially determined earned retirement benefits in the County ERS, determined as of January 1, 1995, plus accrued interest at the rate of 7.5 percent from January 1, 1995 until the date of election to transfer, transferred into the OPRS. Subsequent to 1995, the County reopened the opportunity for transfer several times, resulting in an additional 1,477 employees transferred from the County ERS to the OPRS.

The OPRS maintains a schedule of vesting, with the participants becoming fully vested upon completion of six years of continuous service. Employees transferring from the County ERS were allowed a permanent selection of employee contributions of 0 or 3 percent of their salary, with the employer matching the contribution respectively with 6 or 9 percent for general employees or 7 or 10 percent for employees in certain bargaining units. For employees hired on or after July 1, 1994, the employer contributes 5 percent of the employee's salary. Effective December 1999, employees were offered an opportunity to increase their contribution with a county match of 2 percent for new hires and 1 percent for all others. In December 2000, the employee and County match were increased 1 percent. All employees are able to contribute up to 10 percent of their salary on a voluntary after-tax basis. All contributions are remitted to a third-party plan administrator.

Total membership in the OPRS as of September 30, 2025 was 3,739, which includes 133 employees who elected to transfer from the ERS in 1995 through 2000 and 3,606 current employees hired since July 1, 1994.

The County's payroll for employees covered by the OPRS for the year ended September 30, 2025 was \$336,263,873. The required contributions, which matched those actually made, were \$15,794,818 by employees and \$33,135,137 by the County, representing 4.7 and 9.9 percent, respectively, of covered payroll.

In 2008, the County offered a voluntary defined contribution plan for part-time noneligible employees. The plan qualifies under the Omnibus Budget Reconciliation Act of 1990 (OBRA) and IRS Section 3121 (b) (&) (F), which allows for a defined contribution plan in lieu of Social Security. With the implementation of this plan, the County contributes 1.3 percent and employees contribute 6.2 percent of their earnings into a defined contribution plan. The employee would be immediately 100 percent vested in both the employer and employee contributions but cannot access the money invested in the plan until they are separated from county employment. During fiscal year 2025, the County contributed \$271,809 to the plan and employees contributed \$1,295,320.

The contribution requirements of plan members and the County are established and may be amended by the Board of Commissioners in accordance with county policies, union contracts, and plan provisions.

# OAKLAND COUNTY, MICHIGAN

## Notes to Financial Statements

### 18. OTHER POSTEMPLOYMENT BENEFITS

#### *Voluntary Employees' Beneficiary Association (VEBA)*

*Plan description.* The Oakland County Employees' Retirement System - Voluntary Employees' Beneficiary Association Trust (VEBA) is a single-employer defined benefit health plan, covering all eligible employees. The plan provides health care benefits to plan members and their beneficiaries. The plan is administered by the Oakland County Retirement and Deferred Compensation Board through two funding vehicles: the Oakland County VEBA Trust (the "Trust") and the Superseding Trust.

The financial statements of the VEBA are included in these financial statements as a pension and other employee benefit trust fund (a fiduciary fund). VEBA does not issue a separate financial report.

Management of VEBA is vested with the Retirement and Deferred Compensation Board, which consists of nine voting members composed of the following individuals:

- Oakland County Board of Commissioners chairperson or designee
- BOC Finance Committee chairperson or designee
- County treasurer or designee
- County executive or designee
- Three elected employee members
- One elected retiree member
- One citizen member appointed by the board and confirmed by the Oakland County Board of Commissioners

*Benefits provided.* Postemployment benefits are established and may be amended by the Board of Commissioners in accordance with county policies, union contracts, and plan provisions. The plan covers the following classes of employees: general, command officers, and deputies. The plan in all classes is now closed to new hires. The County has established a "Retirement Health Savings Plan" beginning on January 1, 2007. For general members hired on and after January 1, 1995 (May 27, 1995 for command officers and sheriff's deputies), the portion of health care costs paid by the Trust will be based on years of service at retirement. If a member has less than 15 years of service, there is no county-paid retiree health coverage. If a member has 15 years of service at retirement, 60 percent of the health care premium will be paid by the Trust. The percentage increases 4.0 percent per year of service over 15, with a 100 percent maximum coverage after 25 years of service. New employees are required to join the County's retirement health savings plan effective January 1, 2006 for general nonunion employees, March 5, 2009 for sheriff command officers, January 1, 2010 for sheriff corrections deputies, and February 9, 2012 for sheriff road patrol deputies. Employees will receive a cash payment upon retirement from which they can purchase their own health insurance.

The Oakland County VEBA covers the majority of full-time employees of the County hired prior to September 21, 1985 having 8 or more years of service, or hired between September 20, 1985 and January 1, 1995 with 15 years of service (for family coverage) or 8-14 years of service (for retired members only). For employees whose employment ends prior to retirement, the Trust provides benefits to those with 15 to 19 years of service (for members only) or 20 years of service (for family coverage).

# OAKLAND COUNTY, MICHIGAN

## Notes to Financial Statements

*Funding policy contributions.* In 2013, the County contributed an additional \$236,000,000 in order to fully fund the VEBA. The County contributions are based on a 10-year open amortization of the unfunded actuarial accrued liabilities (UAL) for the overfunded divisions. For fiscal year 2025, there was no annual contribution required, which was determined through actuarial valuations performed at September 30, 2024, given the VEBA was fully funded. The insurance premiums are paid by the VEBA.

*Investment policy.* The VEBA plan's policy in regard to the allocation of invested assets is established and may be amended by the ERS board by a majority vote of its members. It is the policy of the ERS board to pursue an investment strategy that is in compliance with the Michigan Public Act 314 of 1965 and manages risks through the prudent diversification of the portfolio across a broad selection of distinct asset classes.

*Rate of return.* For the year ended September 30, 2025, the annual money-weighted rate of return on VEBA plan investments, net of VEBA plan investment expense, was 7.98 percent. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

*Employees covered by benefit terms.* At September 30, 2024, the date of the latest actuarial valuation, plan membership consisted of the following:

Retirees and beneficiaries currently receiving benefits	2,759
Terminated employees entitled to but not yet receiving benefits	183
Active participants	<u>1,121</u>
<b>Total membership</b>	<u><u>4,063</u></u>

*Net OPEB asset.* The County's net OPEB asset was measured as of September 30, 2025, and the total OPEB liability used to calculate the net OPEB asset was determined by an actuarial valuation as of September 30, 2024 (rolled forward to September 30, 2024).

*Actuarial assumptions.* The total OPEB liability in the September 30, 2024 actuarial valuation was determined using an inflation assumption of 2.5 percent; an investment rate of return (net of investment expenses) of 6.75 percent; a healthcare cost trend rate of 7.25 percent for 2025, decreasing to an ultimate rate of 3.5 percent year 15 and later years; and the Pub-2010 Mortality Tables, with future mortality improvements projected generationally to 2030 using scale MP-2021. These assumptions were applied to all periods included in the measurement.

# OAKLAND COUNTY, MICHIGAN

## Notes to Financial Statements

*Long-term expected 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 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. Best estimates of arithmetic real rates of return for each major asset class included in the OPEB plan’s target asset allocation as of September 30, 2025 are summarized in the following table:

Asset Class	Target Allocation	Long-term Expected Real Rate of Return	Expected Money-Weighted Rate of Return
Domestic equity	35.00%	7.50%	2.63%
International equity	12.00%	8.50%	1.02%
Domestic bonds	32.00%	2.50%	0.80%
Real estate	8.00%	4.50%	0.36%
Alternative assets	13.00%	5.52%	0.72%
	<u>100.00%</u>		5.53%
Inflation expectation			2.50%
Risk adjustments			<u>-1.28%</u>
<b>Investment rate of return</b>			<u><u>6.75%</u></u>

*Discount rate.* The discount rate used to measure the total OPEB liability was 6.75 percent. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that County contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member 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 plan members. 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.

# OAKLAND COUNTY, MICHIGAN

## Notes to Financial Statements

*Changes in the Net OPEB Asset.* The components of the change in the net OPEB asset are summarized as follows:

	<b>Total OPEB Liability (a)</b>	<b>Plan Fiduciary Net Position (b)</b>	<b>Net OPEB Asset (a) - (b)</b>
Balances at September 30, 2024	\$ 1,014,390,220	\$ 1,604,420,015	\$ (590,029,795)
Changes for the year:			
Service cost	8,215,843	-	8,215,843
Interest	66,991,427	-	66,991,427
Differences between expected and actual experience	20,980,662	-	20,980,662
Changes in assumptions	19,219,598	-	19,219,598
Employee contributions	-	2,802	(2,802)
Net investment income	-	132,814,783	(132,814,783)
Benefit payments, including refunds of employee contributions	(52,065,110)	(52,065,110)	-
Employee financed benefit payments	-	(2,802)	2,802
Administrative expense	-	(494,506)	494,506
Other changes	-	16,444	(16,444)
Net changes	<u>63,342,420</u>	<u>80,271,611</u>	<u>(16,929,191)</u>
<b>Balances at September 30, 2025</b>	<u>\$ 1,077,732,640</u>	<u>\$ 1,684,691,626</u>	<u>\$ (606,958,986)</u>

*Changes in assumptions.* The changes in assumption is related to increased medical/prescription drug and Medicare Part B inflation assumptions.

The plan fiduciary net position as a percentage of the total pension liability is 156.32%.

*Sensitivity of the net OPEB asset to changes in the discount rate.* The following presents the net OPEB asset of the County, calculated using the discount rate of 6.75 percent, as well as what the County's net OPEB asset would be if it were calculated using a discount rate that is 1% lower (5.75 percent) or 1% higher (7.75 percent) than the current rate:

	<b>1% Decrease (5.75%)</b>	<b>Current Discount Rate (6.75%)</b>	<b>1% Increase (7.75%)</b>
County's net OPEB asset	\$ (483,276,123)	\$ (606,958,986)	\$ (711,291,883)

# OAKLAND COUNTY, MICHIGAN

## Notes to Financial Statements

*Sensitivity of the net OPEB asset to changes in the healthcare cost trend rates.* The following presents the net OPEB asset of the County, calculated using the healthcare cost trend rate of 7.25 percent, as well as what the County's net OPEB asset would be if it were calculated using a healthcare cost trend rate that is 1% lower (6.25 percent) or 1% higher (8.25 percent) than the current rate:

	<b>1% Decrease (6.25% decreasing to 2.50%)</b>	<b>Current (7.25% decreasing to 3.50%)</b>	<b>1% Increase (8.25% decreasing to 4.50%)</b>
County's net OPEB asset	\$ (724,620,719)	\$ (606,958,986)	\$ (466,706,464)

*OPEB expense and deferred outflows of resources and deferred inflows of resources related to OPEB.* For the year ended September 30, 2025, the County recognized an OPEB benefit of \$501,929. At September 30, 2025, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>	<b>Net Deferred Outflows (Inflows) of Resources</b>
Difference between expected and actual experience	\$ 11,394,354	\$ -	\$ 11,394,354
Changes in assumptions	16,322,614	-	16,322,614
Net difference between projected and actual earnings on OPEB plan investments	-	55,615,493	(55,615,493)
	<u>\$ 27,716,968</u>	<u>\$ 55,615,493</u>	<u>\$ (27,898,525)</u>

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

<b>Year Ended September 30,</b>	<b>Amount</b>
2026	\$ 48,816,092
2027	(36,202,775)
2028	(35,253,890)
2029	<u>(5,257,952)</u>
<b>Total</b>	<u>\$ (27,898,525)</u>

*Payable to the OPEB Plan.* At September 30, 2025, the County had no amount payable to the OPEB plan.

# OAKLAND COUNTY, MICHIGAN

## Notes to Financial Statements

### *Road Commission for Oakland County Retiree Healthcare Trust*

The Road Commission contributes to the Road Commission for Oakland County Retiree Health Care Trust (the "RHC Trust"). The RHC Trust provides for future payment of medical benefits for eligible retirees, their spouses, and their dependents. The obligation to provide benefits to employees was established by negotiation with various collective bargaining units or other actions of the Oakland County Board of Road Commissioners. At December 31, 2022, the date of the most recent actuarial valuation, membership consisted of 429 inactive plan members or beneficiaries currently receiving benefits and 171 active plan members. For the year ended September 30, 2025, the Road Commission made payments for postemployment health benefit premiums of \$7,889,133 and advance-funding contributions of \$3,500,000. For the year ended September 30, 2025, the Road Commission recognized OPEB recoveries of \$4,167,915, deferred outflows of resources of \$6,684,258, deferred inflows of resources of \$1,514,743, and a net OPEB liability of \$70,985,171.

## 19. FINANCIAL STATEMENTS FOR INDIVIDUAL PENSION AND OTHER POSTEMPLOYMENT BENEFIT PLANS

	Plan Net Position		
	Employees' Retirement System	Voluntary Employees' Beneficiary Association	Total
<b>Assets</b>			
Pooled cash and investments	\$ 16,671,430	\$ 58,604,512	\$ 75,275,942
Investments, at fair value:			
Equity securities and funds	328,131,478	718,613,043	1,046,744,521
Fixed income securities and funds	176,136,480	545,138,509	721,274,989
Other investments	153,684,838	361,277,316	514,962,154
Accrued interest and dividends	2,111,446	5,178,268	7,289,714
Prepaid items	2,700	182,157	184,857
<b>Total assets</b>	<b>676,738,372</b>	<b>1,688,993,805</b>	<b>2,365,732,177</b>
<b>Liabilities</b>			
Accounts payable	471,513	3,283,871	3,755,384
Accrued liabilities	-	1,018,308	1,018,308
<b>Total liabilities</b>	<b>471,513</b>	<b>4,302,179</b>	<b>4,773,692</b>
<b>Net position</b>			
Restricted for pensions	676,266,859	-	676,266,859
Restricted for other postemployment benefits	-	1,684,691,626	1,684,691,626
<b>Total net position</b>	<b>\$ 676,266,859</b>	<b>\$ 1,684,691,626</b>	<b>\$ 2,360,958,485</b>

# OAKLAND COUNTY, MICHIGAN

## Notes to Financial Statements

	Changes in Plan Net Position		
	Employees' Retirement System	Voluntary Employees' Beneficiary Association	Total
<b>Additions</b>			
Investment income:			
From investing activities:			
Net appreciation in fair value of investments	\$ 38,410,671	\$ 109,911,925	\$ 148,322,596
Interest and dividends	11,468,701	26,440,832	37,909,533
Total investment income	49,879,372	136,352,757	186,232,129
Less: investment management fees	(1,456,436)	(3,537,974)	(4,994,410)
Total net investment income	48,422,936	132,814,783	181,237,719
Employer contributions	3,642,380	-	3,642,380
Employee contributions	33,888	2,802	36,690
Other additions	-	16,444	16,444
<b>Total additions</b>	<b>52,099,204</b>	<b>132,834,029</b>	<b>184,933,233</b>
<b>Deductions</b>			
Benefit payments	63,195,850	52,067,912	115,263,762
Administrative expenses	401,471	494,506	895,977
<b>Total deductions</b>	<b>63,597,321</b>	<b>52,562,418</b>	<b>116,159,739</b>
<b>Net change in net position</b>	<b>(11,498,117)</b>	<b>80,271,611</b>	<b>68,773,494</b>
Net position, beginning of year	687,764,976	1,604,420,015	2,292,184,991
<b>Net position, end of year</b>	<b>\$ 676,266,859</b>	<b>\$ 1,684,691,626</b>	<b>\$ 2,360,958,485</b>

# OAKLAND COUNTY, MICHIGAN

## Notes to Financial Statements

### 20. TAX ABATEMENTS

The County received reduced property tax revenue during the year as a result of industrial facility taxes (IFTs), brownfield redevelopment agreements, Personal Property Tax (PA 328), and other agreements entered into by cities, villages, townships, and authorities within the County.

The IFTs were entered into based upon the Plant Rehabilitation and Industrial Development District Act (known as the Industrial Facilities Exemption), PA 198 of 1974, as amended. IFTs provide a tax incentive to manufacturers to enable renovation and expansion of aging facilities, assist in building of new facilities, and promote the establishment of high-tech facilities. Properties qualifying for IFT status are taxed at both 100 and 50 percent of the millage rate applicable to other real and personal property in the County. The abatements amounted to \$725,958 for the County general fund and \$118,922 for the County parks and recreation fund for the fiscal year.

Brownfield redevelopment agreements are intended to reimburse taxpayers that remediate environmental contamination on their properties. These agreements were entered into based upon the Brownfield Redevelopment Act, PA 381 of 1996, as amended. Under this act, a municipality may create a brownfield redevelopment authority to develop and implement brownfield projects. Tax increment financing may be used as a tool for property redevelopment. The abatements amounted to \$2,219,105 for the County general fund and \$364,809 for the County parks and recreation fund for the year.

The County also receives reduced property tax revenue as a result of the Personal Property Tax (Act 328 of 1998, as amended by PA 20 of 1999) granted by cities, villages, and townships with the County. Personal Property Tax exemptions are intended to promote purchase of new equipment. The abatements amounted to \$1,792,940 for the County general fund and \$294,750 for the County parks and recreation fund for the year.

Finally, various local governments within Oakland County use Payment in Lieu of Taxes (PILOT) programs that are designed to provide tax abatements primarily for owners of low to moderate income multifamily housing units. Under this program, the local governments establish ordinances and enter into agreements that allow the low to moderate multifamily housing unit property owners to make payments at lower amounts than would have been otherwise due in the normal course of property tax collection. The County has estimated the PILOT abatement impact by taking the County's ad valorem tax amount less the actual PILOT payments for the year. The abatements amounted to \$490,644 for the year.

### 21. OPIOID SETTLEMENT

The County is part of various nationwide Opioid settlements reached by states and local political subdivisions against pharmaceutical distributors, manufacturers, and pharmacies. The terms of the settlements vary by entity; however, the County received installments beginning in 2023 and expects to receive future installments through 2038. The County currently expects the total amount of the settlement to be \$37,701,027. Settlement payments received during the year ended September 30, 2025 were \$2,234,803. The total receivable for all of the settlement agreements was recorded at the net present value, using a discount rate for payments to be received subsequent to 2025 of 3%. The net present value of the combined settlement payments to be received as of September 30, 2025 is \$20,366,745.

Additional settlements with other pharmacies and manufacturers may be forthcoming as well. However, as of September 30, 2025, the amounts to be allocated to and collected by the County were not able to be determined, and as such, no amounts have been reported related to these settlements in the financial statements.

# OAKLAND COUNTY, MICHIGAN

## Notes to Financial Statements

### 22. FUND BALANCES

Following is a summary of the composition of fund balances as of September 30, 2025:

	General	ARP Local Fiscal Recovery Fund	Water and Sewer Debt Act 342	Nonmajor Governmental Funds	Ending Balance
<b>Nonspendable:</b>					
Prepaid items	\$ 372,767	\$ -	\$ -	\$ 58,557	\$ 431,324
Inventories	110,080	-	-	-	110,080
	<u>482,847</u>	<u>-</u>	<u>-</u>	<u>58,557</u>	<u>541,404</u>
<b>Restricted:</b>					
Indigent defense	-	-	-	1,356,259	1,356,259
Register of Deeds	-	-	-	4,674,732	4,674,732
Economic development	-	-	-	37,952	37,952
Workforce development	-	-	-	236,183	236,183
Water, sewer, lakes, & drains	-	-	-	18,685,957	18,685,957
Public safety programs	-	-	-	5,856,993	5,856,993
Housing	-	-	-	35,889,184	35,889,184
Opioid programs	-	-	-	13,189,807	13,189,807
Transit	-	-	-	57,133,454	57,133,454
Forfeiture / donations	-	-	-	4,311,239	4,311,239
Debt service	-	-	50,603	204,134	254,737
	<u>-</u>	<u>-</u>	<u>50,603</u>	<u>141,575,894</u>	<u>141,626,497</u>
<b>Committed:</b>					
Capital projects	-	-	-	69,354,928	69,354,928
Budget stabilization reserve	162,500,000	-	-	-	162,500,000
Strategic investment plan	24,000,000	-	-	-	24,000,000
	<u>186,500,000</u>	<u>-</u>	<u>-</u>	<u>69,354,928</u>	<u>255,854,928</u>
<b>Assigned:</b>					
Property tax forfeiture activities	5,137,494	-	-	-	5,137,494
Reserve for noneconomic budget risks	36,100,000	-	-	-	36,100,000
Assigned for subsequent year's adopted budget	38,966,516	-	-	-	38,966,516
RCOC triparty	2,000,000	-	-	-	2,000,000
Secondary township road repair program	2,000,000	-	-	-	2,000,000
Local road repair program	1,000,000	-	-	-	1,000,000
	<u>85,204,010</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>85,204,010</u>
Unassigned (deficit)	2,044,033	-	-	(5,010,300)	(2,966,267)
<b>Total</b>	<u>\$ 274,230,890</u>	<u>\$ -</u>	<u>\$ 50,603</u>	<u>\$ 205,979,079</u>	<u>\$ 480,260,572</u>

# OAKLAND COUNTY, MICHIGAN

## Notes to Financial Statements

### 23. SUBSEQUENT EVENTS

The Courts & Law Enforcement Management Information System (CLEMIS) is a multifaceted, regional public safety information system, which provides mission critical technology and vital information to governmental entities at an affordable cost and is operated, maintained, and subsidized by the Oakland County Department of Information Technology. The State of Michigan encourages governmental entities to share services with each others for efficiency and cost savings. CLEMIS must be modernized to become an independent, self-sustaining operation that continues to provide affordable and accessible solutions to governmental entities.

To accomplish these objectives, subsequent to year end, the Board of Commissioners approved an interlocal agreement between the County, Bloomfield Township and White Lake Township. The agreement transfers the functions of the CLEMIS system from the County to the newly created CLEMIS Authority, a separate legal entity. As part of the transfer of the assets and liabilities of CLEMIS from the County, the Authority received \$250,000 from the County for the initial startup costs of the Authority and the County transferred \$9,750,000 to the Authority on February 1, 2026, as well as the CLEMIS system.

In addition, subsequent to year end, the County issued up to \$66,150,000 Capital Improvement Bonds, Series 2026A (Pontiac Redevelopment Project) which the County can draw down once a month in increments of \$1,000 based on expenditures paid for the project.

Also, subsequent to year end, the County issued a Notice of Intent for up to \$232.2 million in Limited Tax General Obligation Capital Improvement Bonds to fund County-wide Capital Improvement Plan (CIP) projects focused on critical infrastructure needs such as ADA compliance, HVAC and electrical systems, and long-term facility modernization across campus and select satellite facilities. Each bond issue may be issued in one or more series, on a taxable or tax-exempt basis, and will be secured by the County's limited tax full faith and credit.

### 24. ADJUSTMENTS/RESTATEMENTS TO BEGINNING FUND BALANCE/NET POSITION

For the year ended September 30, 2025, the County had the following adjustments/restatements to beginning fund balance/net position.

	Governmental Activities	Component Units	Nonmajor Governmental Funds
Fund balances/net position, beginning of year, as previously reported:	\$ 1,254,425,539	\$ 1,977,883,611	\$ 116,600,994
Adjustments - change within the financial reporting entity	(36,271)	36,271	(36,271)
Restatements - correction of an error	-	33,733,845	-
Fund balances/net position, beginning of year, as adjusted/restated	<u>\$ 1,254,389,268</u>	<u>\$ 2,011,653,727</u>	<u>\$ 116,564,723</u>

The County previously reported the activities of the Oakland Brownfield initiative grants fund as part of the Brownfield Redevelopment Authority component unit. During the current year, it was determined that these activities would be more appropriately reported in a special revenue fund.

The County understated capital assets in the drainage districts component unit in prior years.

# OAKLAND COUNTY, MICHIGAN

## Notes to Financial Statements

	Business-type Activities	Nonmajor Enterprise Funds
Fund balances/net position, beginning of year, as previously reported -	\$ 785,510,958	\$ 218,492,439
Restatements - correction of an error	<u>29,243,561</u>	<u>29,243,561</u>
Fund balances/net position, beginning of year, as restated	<u>\$ 814,754,519</u>	<u>\$ 247,736,000</u>

The County understated capital assets in the nonmajor enterprise funds in prior years.



## **REQUIRED SUPPLEMENTARY INFORMATION**

## OAKLAND COUNTY, MICHIGAN

### Required Supplementary Information

Employees' Retirement System

Schedule of Changes in Net Pension (Asset) Liability and Related Ratios

	Fiscal Year Ended September 30,			
	2025	2024	2023	2022
<b>Total pension liability</b>				
Service cost	\$ 333,330	\$ 423,355	\$ 517,707	\$ 597,034
Interest	46,087,961	47,363,200	49,789,995	49,855,196
Differences between expected and actual experience	736,005	(2,872,528)	(4,364,660)	11,754,356
Changes in assumptions	-	-	6,966,094	-
Benefit payments, including refunds of member contributions	(63,195,850)	(62,977,589)	(63,029,191)	(63,103,273)
<b>Net change in total pension liability</b>	<b>(16,038,554)</b>	<b>(18,063,562)</b>	<b>(10,120,055)</b>	<b>(896,687)</b>
Total pension liability, beginning of year	689,830,699	707,894,261	718,014,316	718,911,003
<b>Total pension liability, end of year</b>	<b>673,792,145</b>	<b>689,830,699</b>	<b>707,894,261</b>	<b>718,014,316</b>
<b>Plan fiduciary net position</b>				
Employer contributions	3,642,380	1,193,986	-	-
Employee contributions	33,888	42,194	51,052	61,977
Net investment income (loss)	48,422,936	111,791,039	52,504,943	(78,511,417)
Benefit payments, including refunds of employee contributions	(63,195,850)	(62,977,589)	(63,029,191)	(63,103,273)
Administrative expense	(401,471)	(341,661)	(276,159)	(466,021)
<b>Net change in plan fiduciary net position</b>	<b>(11,498,117)</b>	<b>49,707,969</b>	<b>(10,749,355)</b>	<b>(142,018,734)</b>
Plan fiduciary net position, beginning of year	687,764,976	638,057,007	648,806,362	790,825,096
<b>Plan fiduciary net position, end of year</b>	<b>676,266,859</b>	<b>687,764,976</b>	<b>638,057,007</b>	<b>648,806,362</b>
<b>County's net pension (asset) liability</b>	<b>\$ (2,474,714)</b>	<b>\$ 2,065,723</b>	<b>\$ 69,837,254</b>	<b>\$ 69,207,954</b>
Plan fiduciary net position as a percentage of total pension liability	100.37%	99.70%	90.13%	90.36%
Covered payroll	\$ 3,102,683	\$ 3,872,881	\$ 4,387,304	\$ 6,558,690
County's net pension (asset) liability as a percentage of covered payroll	-79.76%	53.34%	1591.80%	1055.21%

See notes to required supplementary information.



**Fiscal Year Ended September 30,**

<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>
-------------	-------------	-------------	-------------	-------------	-------------

\$ 999,693	\$ 1,338,793	\$ 1,665,384	\$ 2,128,819	\$ 2,483,176	\$ 2,864,098
51,454,905	52,040,691	52,604,818	53,272,144	53,389,706	53,131,461

(11,723,351)	67,870	(1,895,454)	(5,905,800)	(607,861)	2,639,268
-	-	-	-	-	-

(62,086,459)	(60,628,743)	(59,356,307)	(57,579,562)	(55,839,217)	(53,925,525)
(21,355,212)	(7,181,389)	(6,981,559)	(8,084,399)	(574,196)	4,709,302

740,266,215	747,447,604	754,429,163	762,513,562	763,087,758	758,378,456
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718,911,003	740,266,215	747,447,604	754,429,163	762,513,562	763,087,758
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-	-	-	-	-	-
99,693	165,953	232,357	301,807	372,273	443,238
135,268,864	33,216,391	27,485,137	49,559,010	83,094,349	65,710,783

(62,086,459)	(60,628,743)	(59,356,307)	(57,579,562)	(55,839,217)	(53,925,525)
(225,652)	(179,361)	(218,956)	(240,203)	(259,250)	(245,352)

73,056,446	(27,425,760)	(31,857,769)	(7,958,948)	27,368,155	11,983,144
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717,768,650	745,194,410	777,052,179	785,011,127	757,642,972	745,659,828
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790,825,096	717,768,650	745,194,410	777,052,179	785,011,127	757,642,972
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\$ (71,914,093)	\$ 22,497,565	\$ 2,253,194	\$ (22,623,016)	\$ (22,497,565)	\$ 5,444,786
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110.00%	96.96%	99.70%	103.00%	102.95%	99.29%
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\$ 8,526,997	\$ 10,576,095	\$ 13,385,938	\$ 16,019,655	\$ 18,631,927	\$ 21,834,812
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-843.37%	212.72%	16.83%	-141.22%	-120.75%	24.94%
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# OAKLAND COUNTY, MICHIGAN

## Required Supplementary Information

Employees' Retirement System  
Schedule of Contributions

Fiscal Year Ending September 30,	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Deficiency (Excess)	Covered Payroll	Contributions as Percentage of Covered Payroll
2016	\$ -	\$ -	\$ -	\$ 21,834,812	0.00%
2017	-	-	-	18,631,927	0.00%
2018	-	-	-	16,019,655	0.00%
2019	-	-	-	13,385,938	0.00%
2020	-	-	-	10,576,095	0.00%
2021	-	-	-	8,526,997	0.00%
2022	-	-	-	6,558,690	0.00%
2023	-	-	-	4,387,304	0.00%
2024	1,193,986	1,193,986	-	3,872,881	30.83%
2025	3,642,380	3,642,380	-	3,102,683	117.39%

See notes to required supplementary information.

# OAKLAND COUNTY, MICHIGAN

## Required Supplementary Information

Employees' Retirement System  
Schedule of Investment Returns

Fiscal Year Ending September 30,	Annual Return <sup>(1)</sup>
2016	9.20%
2017	11.58%
2018	4.30%
2019	3.79%
2020	4.79%
2021	20.12%
2022	-11.75%
2023	9.70%
2024	18.38%
2025	8.04%

<sup>(1)</sup> Annual money-weighted rate of return expresses investment performance, net of plan investment expense, adjusted for the changing amounts actually invested.

See notes to required supplementary information.

## OAKLAND COUNTY, MICHIGAN

### Required Supplementary Information

Voluntary Employees' Beneficiary Association  
Schedule of Changes in Net OPEB Asset and Related Ratios

	Fiscal Year Ended September 30,			
	2025	2024	2023	2022
<b>Total OPEB liability</b>				
Service cost	\$ 8,215,843	\$ 8,067,783	\$ 7,977,814	\$ 8,239,992
Interest	66,991,427	62,085,984	66,782,236	67,475,212
Differences between expected and actual experience	20,980,662	4,363,848	(31,671,197)	(73,242,187)
Changes in assumptions	19,219,598	48,520,930	5,082,959	36,161,530
Benefit payments, including refunds of employee contributions	(52,065,110)	(48,813,580)	(50,303,855)	(46,030,738)
<b>Net change in total OPEB liability</b>	<b>63,342,420</b>	<b>74,224,965</b>	<b>(2,132,043)</b>	<b>(7,396,191)</b>
Total OPEB liability, beginning of year	<u>1,014,390,220</u>	<u>940,165,255</u>	<u>942,297,298</u>	<u>949,693,489</u>
<b>Total OPEB liability, end of year</b>	<b><u>1,077,732,640</u></b>	<b><u>1,014,390,220</u></b>	<b><u>940,165,255</u></b>	<b><u>942,297,298</u></b>
<b>Plan fiduciary net position</b>				
Employee contributions	2,802	4,910	2,428	281,845
Net investment income (loss)	132,814,783	243,227,028	106,778,065	(186,768,437)
Benefit payments, including refunds of employee contributions	(52,065,110)	(48,813,580)	(50,303,855)	(46,030,738)
Employee financed benefit payments	(2,802)	(4,910)	(2,428)	(281,845)
Administrative expense	(494,506)	(439,429)	(380,327)	(380,004)
Other income	16,444	4,484,254	7,305,459	7,784,725
<b>Net change in plan fiduciary net position</b>	<b>80,271,611</b>	<b>198,458,273</b>	<b>63,399,342</b>	<b>(225,394,454)</b>
Plan fiduciary net position, beginning of year	<u>1,604,420,015</u>	<u>1,405,961,742</u>	<u>1,342,562,400</u>	<u>1,567,956,854</u>
<b>Plan fiduciary net position, end of year</b>	<b><u>1,684,691,626</u></b>	<b><u>1,604,420,015</u></b>	<b><u>1,405,961,742</u></b>	<b><u>1,342,562,400</u></b>
<b>County's net OPEB asset</b>	<b><u>\$ (606,958,986)</u></b>	<b><u>\$ (590,029,795)</u></b>	<b><u>\$ (465,796,487)</u></b>	<b><u>\$ (400,265,102)</u></b>
Plan fiduciary net position as a percentage of total OPEB liability	156.32%	158.17%	149.54%	142.48%

See notes to required supplementary information.

<b>Fiscal Year Ended September 30,</b>				
<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>
\$ 9,355,546	\$ 9,220,055	\$ 8,876,381	\$ 9,742,233	\$ 11,009,857
67,891,807	66,070,507	63,749,998	70,351,546	67,692,444
(29,755,582)	(17,653,479)	(53,355,110)	(82,048,924)	(6,799,845)
(8,152,094)	7,578,642	50,056,376	(51,205,346)	-
(42,814,260)	(37,509,924)	(37,474,992)	(37,449,853)	(31,732,905)
(3,474,583)	27,705,801	31,852,653	(90,610,344)	40,169,551
<u>953,168,072</u>	<u>925,462,271</u>	<u>893,609,618</u>	<u>984,219,962</u>	<u>944,050,411</u>
<u>949,693,489</u>	<u>953,168,072</u>	<u>925,462,271</u>	<u>893,609,618</u>	<u>984,219,962</u>
354,983	279,397	290,718	234,284	218,517
267,795,534	63,070,473	46,821,806	84,162,823	134,380,948
(42,814,260)	(37,509,924)	(37,474,992)	(37,449,853)	(31,732,905)
(354,983)	(279,397)	(290,718)	(234,284)	(218,517)
(380,146)	(399,973)	(251,109)	(234,935)	(204,215)
5,849,415	4,767,201	2,959,477	3,465,258	3,332,028
<u>230,450,543</u>	<u>29,927,777</u>	<u>12,055,182</u>	<u>49,943,293</u>	<u>105,775,856</u>
<u>1,337,506,311</u>	<u>1,307,578,534</u>	<u>1,295,523,352</u>	<u>1,245,580,059</u>	<u>1,139,804,203</u>
<u>1,567,956,854</u>	<u>1,337,506,311</u>	<u>1,307,578,534</u>	<u>1,295,523,352</u>	<u>1,245,580,059</u>
<u>\$ (618,263,365)</u>	<u>\$ (384,338,239)</u>	<u>\$ (382,116,263)</u>	<u>\$ (401,913,734)</u>	<u>\$ (261,360,097)</u>
165.10%	140.32%	141.29%	144.98%	126.56%

**OAKLAND COUNTY, MICHIGAN**

**Required Supplementary Information**

Voluntary Employees' Beneficiary Association  
 Schedule of Contributions

Fiscal Year Ending September 30,	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Deficiency (Excess)	Covered Payroll	Contributions as Percentage of Covered Payroll
2017	\$ -	\$ -	\$ -	\$ -	0.00%
2018	-	-	-	-	0.00%
2019	-	-	-	-	0.00%
2020	-	-	-	-	0.00%
2021	-	-	-	-	0.00%
2022	-	-	-	-	0.00%
2023	-	-	-	-	0.00%
2024	-	-	-	-	0.00%
2025	-	-	-	-	0.00%

See notes to required supplementary information.

# OAKLAND COUNTY, MICHIGAN

## Required Supplementary Information

Voluntary Employees' Beneficiary Association  
Schedule of Investment Returns

Fiscal Year Ending September 30,	Annual Return <sup>(1)</sup>
2017	12.10%
2018	6.50%
2019	3.72%
2020	5.20%
2021	20.34%
2022	-12.11%
2023	9.18%
2024	17.59%
2025	7.98%

<sup>(1)</sup> Annual money-weighted rate of return expresses investment performance, net of plan investment expense, adjusted for the changing amounts actually invested.

See notes to required supplementary information.

# OAKLAND COUNTY, MICHIGAN

## Schedule of Revenues, Expenditures and Changes in Fund Balance

Budget and Actual - General Fund  
For the Year Ended September 30, 2025

	Budget Original	Budget Final	Actual	Actual Over (Under) Final Budget
<b>Revenues</b>				
Taxes	\$ 319,787,338	\$ 319,787,338	\$ 323,111,644	\$ 3,324,306
Intergovernmental revenue	67,449,432	76,291,606	78,380,494	2,088,888
Charges for services	127,985,063	140,223,875	141,995,999	1,772,124
Indirect cost recovery	9,150,000	9,150,000	14,418,029	5,268,029
Investment income	5,303,800	5,303,800	20,142,333	14,838,533
Other	16,500	22,700	1,097,662	1,074,962
<b>Total revenues</b>	<b>529,692,133</b>	<b>550,779,319</b>	<b>579,146,161</b>	<b>28,366,842</b>
<b>Expenditures</b>				
Current:				
County Executive:				
Administration:				
Personnel	7,931,830	7,975,650	7,808,192	(167,458)
Operating	1,313,320	1,386,760	690,613	(696,147)
Internal support	1,209,206	1,448,990	1,259,753	(189,237)
	<u>10,454,356</u>	<u>10,811,400</u>	<u>9,758,558</u>	<u>(1,052,842)</u>
Management and budget:				
Personnel	20,695,012	20,750,176	20,354,948	(395,228)
Operating	836,871	924,711	683,239	(241,472)
Internal support	4,627,890	6,063,499	5,973,949	(89,550)
	<u>26,159,773</u>	<u>27,738,386</u>	<u>27,012,136</u>	<u>(726,250)</u>
Emergency management and homeland security:				
Personnel	1,661,641	1,695,571	1,695,559	(12)
Operating	932,337	1,605,145	1,357,470	(247,675)
Internal support	767,222	851,590	696,273	(155,317)
	<u>3,361,200</u>	<u>4,152,306</u>	<u>3,749,302</u>	<u>(403,004)</u>
Facilities management:				
Personnel	3,528,610	3,528,610	3,527,438	(1,172)
Operating	821,194	855,089	820,095	(34,994)
Internal support	1,459,845	1,488,417	1,461,996	(26,421)
	<u>5,809,649</u>	<u>5,872,116</u>	<u>5,809,529</u>	<u>(62,587)</u>

continued...

# OAKLAND COUNTY, MICHIGAN

## Schedule of Revenues, Expenditures and Changes in Fund Balance

Budget and Actual - General Fund  
For the Year Ended September 30, 2025

	Budget Original	Budget Final	Actual	Actual Over (Under) Final Budget
Human resources:				
Personnel	\$ 4,088,217	\$ 4,065,928	\$ 3,712,206	\$ (353,722)
Operating	860,845	1,099,295	409,153	(690,142)
Internal support	1,664,540	2,056,346	2,051,697	(4,649)
	<u>6,613,602</u>	<u>7,221,569</u>	<u>6,173,056</u>	<u>(1,048,513)</u>
Human services:				
Personnel	36,379,641	36,612,173	35,032,044	(1,580,129)
Operating	5,776,268	10,498,853	7,440,843	(3,058,010)
Internal support	4,640,333	5,124,735	5,123,103	(1,632)
	<u>46,796,242</u>	<u>52,235,761</u>	<u>47,595,990</u>	<u>(4,639,771)</u>
Public services:				
Personnel	13,671,964	13,682,234	13,907,714	225,480
Operating	1,829,420	2,372,403	1,671,799	(700,604)
Internal support	4,022,450	4,286,550	4,392,851	106,301
	<u>19,523,834</u>	<u>20,341,187</u>	<u>19,972,364</u>	<u>(368,823)</u>
Office of public communication:				
Personnel	3,263,114	3,374,114	3,373,632	(482)
Operating	1,131,327	1,170,559	571,337	(599,222)
Internal support	405,820	512,674	448,806	(63,868)
	<u>4,800,261</u>	<u>5,057,347</u>	<u>4,393,775</u>	<u>(663,572)</u>
Community and economic development:				
Personnel	8,342,483	8,342,483	7,980,462	(362,021)
Operating	2,234,875	10,453,999	8,467,023	(1,986,976)
Internal support	1,674,387	1,782,142	1,588,574	(193,568)
	<u>12,251,745</u>	<u>20,578,624</u>	<u>18,036,059</u>	<u>(2,542,565)</u>
Total County Executive	<u>135,770,662</u>	<u>154,008,696</u>	<u>142,500,769</u>	<u>(11,507,927)</u>
Clerk/Register of Deeds:				
Personnel	9,023,927	9,088,871	8,464,302	(624,569)
Operating	1,327,612	1,332,970	1,328,003	(4,967)
Internal support	1,991,207	2,803,000	2,773,644	(29,356)
	<u>12,342,746</u>	<u>13,224,841</u>	<u>12,565,949</u>	<u>(658,892)</u>
Treasurer:				
Personnel	4,108,465	4,118,340	3,988,864	(129,476)
Operating	3,284,770	8,551,379	8,544,729	(6,650)
Internal support	1,974,819	2,545,565	2,483,787	(61,778)
	<u>9,368,054</u>	<u>15,215,284</u>	<u>15,017,380</u>	<u>(197,904)</u>

continued...

# OAKLAND COUNTY, MICHIGAN

## Schedule of Revenues, Expenditures and Changes in Fund Balance

Budget and Actual - General Fund  
For the Year Ended September 30, 2025

	Budget Original	Budget Final	Actual	Actual Over (Under) Final Budget
Justice administration:				
Circuit Court:				
Personnel	\$ 27,945,863	\$ 28,116,599	\$ 21,922,937	\$ (6,193,662)
Operating	4,219,419	5,114,252	4,331,776	(782,476)
Internal support	6,600,841	7,498,294	7,361,732	(136,562)
	<u>38,766,123</u>	<u>40,729,145</u>	<u>33,616,445</u>	<u>(7,112,700)</u>
District Court:				
Personnel	16,692,946	16,671,946	16,466,703	(205,243)
Operating	2,050,148	2,341,687	1,401,217	(940,470)
Internal support	2,543,086	2,792,589	2,790,553	(2,036)
	<u>21,286,180</u>	<u>21,806,222</u>	<u>20,658,473</u>	<u>(1,147,749)</u>
Probate Court:				
Personnel	6,147,441	6,147,441	5,928,872	(218,569)
Operating	1,293,561	1,320,381	1,188,682	(131,699)
Internal support	1,403,286	1,674,569	1,584,262	(90,307)
	<u>8,844,288</u>	<u>9,142,391</u>	<u>8,701,816</u>	<u>(440,575)</u>
Total justice administration	<u>68,896,591</u>	<u>71,677,758</u>	<u>62,976,734</u>	<u>(8,701,024)</u>
Law enforcement:				
Prosecuting Attorney:				
Personnel	23,607,941	23,607,754	22,608,061	(999,693)
Operating	1,013,804	1,242,376	1,247,252	4,876
Internal support	2,994,863	3,072,134	2,969,939	(102,195)
	<u>27,616,608</u>	<u>27,922,264</u>	<u>26,825,252</u>	<u>(1,097,012)</u>
Sheriff:				
Personnel	161,111,125	168,759,019	168,818,808	59,789
Operating	17,597,354	18,393,130	14,286,916	(4,106,214)
Internal support	30,646,897	31,870,301	31,489,873	(380,428)
	<u>209,355,376</u>	<u>219,022,450</u>	<u>214,595,597</u>	<u>(4,426,853)</u>
Total law enforcement	<u>236,971,984</u>	<u>246,944,714</u>	<u>241,420,849</u>	<u>(5,523,865)</u>
Legislative:				
Board of Commissioners:				
Personnel	3,694,178	3,882,327	3,855,403	(26,924)
Operating	1,300,648	2,208,648	1,553,008	(655,640)
Internal support	715,694	762,777	739,600	(23,177)
	<u>5,710,520</u>	<u>6,853,752</u>	<u>6,148,011</u>	<u>(705,741)</u>

continued...

# OAKLAND COUNTY, MICHIGAN

## Schedule of Revenues, Expenditures and Changes in Fund Balance

Budget and Actual - General Fund  
For the Year Ended September 30, 2025

	Budget Original	Budget Final	Actual	Actual Over (Under) Final Budget
Water Resource Commissioner:				
Personnel	\$ 245,087	\$ 254,966	\$ 253,786	\$ (1,180)
Operating	458,975	313,550	291,476	(22,074)
Internal support	8,504,785	8,976,022	8,975,628	(394)
	<u>9,208,847</u>	<u>9,544,538</u>	<u>9,520,890</u>	<u>(23,648)</u>
Non-departmental:				
Personnel	(8,000,000)	(8,000,000)	1,791	8,001,791
Operating	8,920,678	13,327,890	21,253,342	7,925,452
Internal support	12,081,495	8,114,642	2,122,164	(5,992,478)
	<u>13,002,173</u>	<u>13,442,532</u>	<u>23,377,297</u>	<u>9,934,765</u>
Debt service:				
Principal	-	-	1,408,257	1,408,257
Interest and fiscal charges	-	-	514,990	514,990
	<u>-</u>	<u>-</u>	<u>1,923,247</u>	<u>1,923,247</u>
Capital outlay	<u>705,881</u>	<u>4,759,625</u>	<u>1,122,262</u>	<u>(3,637,363)</u>
<b>Total expenditures</b>	<u>491,977,458</u>	<u>535,671,740</u>	<u>516,573,388</u>	<u>(19,098,352)</u>
Revenues over (under) expenditures	<u>37,714,675</u>	<u>15,107,579</u>	<u>62,572,773</u>	<u>47,465,194</u>
<b>Other financing sources (uses)</b>				
Issuance of bonds, notes and other long-term liabilities	-	-	375,228	375,228
Transfers in	7,917,545	12,577,956	9,565,732	(3,012,224)
Transfers out	(50,528,722)	(88,910,390)	(90,018,676)	1,108,286
	<u>(42,611,177)</u>	<u>(76,332,434)</u>	<u>(80,077,716)</u>	<u>(3,745,282)</u>
<b>Total other financing sources (uses)</b>	<u>(42,611,177)</u>	<u>(76,332,434)</u>	<u>(80,077,716)</u>	<u>(3,745,282)</u>
<b>Net change in fund balance</b>	<u>(4,896,502)</u>	<u>(61,224,855)</u>	<u>(17,504,943)</u>	<u>43,719,912</u>
Fund balance, beginning of year	<u>291,735,833</u>	<u>291,735,833</u>	<u>291,735,833</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ 286,839,331</u>	<u>\$ 230,510,978</u>	<u>\$ 274,230,890</u>	<u>\$ 43,719,912</u>

concluded.

See notes to required supplementary information.

# OAKLAND COUNTY, MICHIGAN

## Schedule of Revenues, Expenditures and Changes in Fund Balance

Budget and Actual - ARP Local Fiscal Recovery Special Revenue Fund

For the Year Ended September 30, 2025

	Budget Original	Budget Final	Actual	Actual Over (Under) Final Budget
<b>Revenues</b>				
Intergovernmental revenue	\$ -	\$ 69,530,869	\$ 20,058,688	\$ (49,472,181)
<b>Expenditures</b>				
Current:				
Operating	-	69,530,869	19,787,326	(49,743,543)
Internal services	-	-	271,362	271,362
<b>Total expenditures</b>	-	69,530,869	20,058,688	(49,472,181)
<b>Net change in fund balance</b>	-	-	-	-
Fund balance, beginning of year	-	-	-	-
<b>Fund balance, end of year</b>	\$ -	\$ -	\$ -	\$ -

See notes to required supplementary information.

# OAKLAND COUNTY, MICHIGAN

## Notes to Required Supplementary Information

### *Employees' Retirement System*

#### **Notes to Schedule of Changes in Net Pension (Asset) Liability and Related Ratios**

The significant changes in assumptions for each of the fiscal years ended September 30 were as follows:

- 2023:
  - The discount rate was decreased from 7.25% in 2022 to 7.00% in 2023
  - The mortality tables were updated from the RP-2014 tables to the Pub-2010 tables
  - The pay projections were updated from a range of 3.25% - 9.25% to a range of 3.00% - 9.00%

#### **Notes to Schedule of Contributions**

Notes Actuarially determined contribution amounts for fiscal year 2025 are calculated based upon the results of the September 30, 2023 actuarial valuation.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry age normal
Amortization method	Level dollar
Remaining amortization period	9 years
Asset valuation method	5-year smoothed marked
Inflation	3.00%
Salary increases	3.00% - 9.00%
Investment rate of return	7.00% net of plan investment expenses, including inflation
Retirement age	Age-based table of rates that are specific to the type of eligibility condition

## OAKLAND COUNTY, MICHIGAN

### Notes to Required Supplementary Information

Mortality rates

**General:**

Pre-Retirement Mortality: The Pub-2010, Amount-Weighted, General Employee, Male and Female tables, with future mortality improvements projected generationally to 2030 using scale MP-2021.

Healthy Post-Retirement Mortality: The Pub-2010, Amount-Weighted, General, Healthy Retiree, Male and Female tables, with future mortality improvements projected generationally to 2030 using scale MP-2021.

Disability Retirement Mortality: The Pub-2010, Amount-Weighted, General, Disabled Retiree, Male and Female tables, with future mortality improvements projected generationally to 2030 using scale MP-2021.

**Sheriff's Department:**

Pre-Retirement Mortality: The Pub-2010, Headcount-Weighted, Safety Employee, Male and Female tables, with future mortality improvements projected generationally to 2030 using scale MP-2021.

Healthy Post-Retirement Mortality: The Pub-2010, Headcount-Weighted, Safety, Healthy Retiree, Male and Female tables, with future mortality improvements projected generationally to 2030 using scale MP-2021.

Disability Retirement Mortality: The Pub-2010, Headcount-Weighted, Safety, Disabled Retiree, Male and Female tables, with future mortality improvements projected generationally to 2030 using scale MP-2021.

Post-retirement increases

Cost-of-Living Adjustments: Up to 1.5% per year non-compounding

# OAKLAND COUNTY, MICHIGAN

## Notes to Required Supplementary Information

### *Voluntary Employees' Beneficiary Association*

#### **Notes to Schedule of Changes in Net OPEB Asset and Related Ratios**

GASB 75 was implemented in fiscal year 2017. This schedule is being built prospectively. Ultimately, 10 years of data will be presented.

The significant changes in assumptions for each of the fiscal years ended September 30 were as follows:

- 2018:
  - The healthcare cost trend rates were updated to 9.00%, decreasing to 3.25% in 12 years
- 2019:
  - The healthcare cost trend rates were updated to 8.25%, decreasing to 3.25% in 10 years
- 2020:
  - The healthcare cost trend rates were updated to 8.25%, decreasing to 3.50% in 10 years
- 2021:
  - The healthcare cost trend rates were updated to 7.50%, decreasing to 3.50% in 10 years
- 2022:
  - The Medicare Part B premiums increased
- 2023:
  - The discount rate was decreased from 7.25% in 2022 to 6.75%
  - The mortality tables were updated from the RP-2014 tables to the Pub-2010 tables.
  - The pay projections were updated from a range of 3.25% - 9.25% percent to a range of 3.00% - 9.00% percent
- 2024:
  - The healthcare cost trend rates were updated to 7.25%, decreasing to 3.50% in 10 years
- 2025:
  - Increased medical/prescription drug and Medicare Part B inflation assumptions

#### **Notes to Schedule of Contributions**

GASB 75 was implemented in fiscal year 2017. This schedule is being built prospectively. Ultimately, 10 years of data will be presented.

Notes Actuarially determined contribution amounts for fiscal year 2025 are calculated based upon the results of the September 30, 2023 actuarial valuation.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry age normal
Amortization method	Level dollar, open if over 100% funded
Remaining amortization period	10 years
Asset valuation method	5-year smoothed marked
Inflation	3.00%
Investment rate of return	6.75% net of plan investment expenses, including inflation
Retirement age	Experience-based table of rates that are specific to the type of eligibility condition

# OAKLAND COUNTY, MICHIGAN

## Notes to Required Supplementary Information

Mortality rates

### **General and Management:**

Pre-Retirement Mortality: The Pub-2010, Amount-Weighted, General Employee, Male and Female tables, with future mortality improvements projected generationally to 2030 using scale MP-2021.

Healthy Post-Retirement Mortality: The Pub-2010, Amount-Weighted, General, Healthy Retiree, Male and Female tables, with future mortality improvements projected generationally to 2030 using scale MP-2021.

Disability Retirement Mortality: The Pub-2010, Amount-Weighted, General, Disabled Retiree, Male and Female tables, with future mortality improvements projected generationally to 2030 using scale MP-2021.

### **Sheriff's Department:**

Pre-Retirement Mortality: The Pub-2010, Headcount-Weighted, Safety Employee, Male and Female tables, with future mortality improvements projected generationally to 2030 using scale MP-2021.

Healthy Post-Retirement Mortality: The Pub-2010, Headcount-Weighted, Safety, Healthy Retiree, Male and Female tables, with future mortality improvements projected generationally to 2030 using scale MP-2021.

Disability Retirement Mortality: The Pub-2010, Headcount-Weighted, Safety, Disabled Retiree, Male and Female tables, with future mortality improvements projected generationally to 2030 using scale MP-2021.

Healthcare cost trend rates

### **Medical and Prescription Drug:**

Pre-65: 7.25% trend, gradually decreasing to 3.50% in year 15

Post-65: 6.50% trend, gradually decreasing to 3.50% in year 15

### **Medicare Part B:**

5.95% trend, gradually decreasing to 3.50% in year 15

### **Dental and Vision:**

3.50% trend, gradually decreasing to 3.50% in year 4

Aging factors

Based on the 2013 SOA Study "Health Care Costs - From Birth to Death"

## OAKLAND COUNTY, MICHIGAN

### Notes to Required Supplementary Information

#### *Budgetary Information*

Budgets and budgetary accounting are on the modified accrual basis of accounting, consistent with generally accepted accounting principles (GAAP). The Oakland County Board of Commissioners has established the legal level of control by control groups, as outlined in the County's General Appropriations Act.

The appropriated budget for Oakland County, Michigan is prepared by fund, function, and department, with control categories established at the department level for personnel, operating, and internal support expenditures. Departments may exceed individual line-item appropriations within the aforementioned categories provided the control category is not overspent. Budget amendments providing additional spending authorizations are required to be made by action of the Board of Commissioners upon recommendation of the Oakland County executive. Encumbrances (e.g., purchase orders and contracts) outstanding at year end are reported as designations 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 years. It should be noted that capital outlay expenditures are budgeted and recorded in the operating expenditures category; however, they are reported separately in the governmental funds section of the basic financial statements.

Funds that receive an appropriation and can, therefore, be defined as those with an appropriated, annual, legally adopted budget are the General Fund and the following special revenue funds: ARP Local Fiscal Recovery, Child Care, and Social Welfare Foster Care.

The County Board of Commissioners adopts a resolution that authorizes and closes amounts exceeding the original appropriation against the balances in other appropriations and closes the remaining balance to the General Fund's unassigned fund balance.

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## **SUPPLEMENTARY INFORMATION**

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**COMBINING AND INDIVIDUAL FUND  
FINANCIAL STATEMENTS AND SCHEDULES**

## OAKLAND COUNTY, MICHIGAN

### Nonmajor Governmental Funds

#### Special Revenue Funds

##### *Indigent Defense Fund*

This fund accounts for funding to assist with the Compliance Plan and Costs Analysis approved by the Michigan Indigent Defense Commission for the provision of Oakland County, Michigan to provide indigent criminal defense services specified in Standards 1-4. This includes continuing legal education, counsel at first appearance, and obtaining experts and investigators for indigent defense.

##### *Child Care Fund*

This fund is used to account for revenue earmarked for the placement of children to foster care homes and for the detention of children in the Children's Village, as ordered by Probate Court.

##### *Register of Deeds Automation Fund*

This fund is used to account for revenue from additional fees, as authorized by the State of Michigan, to allow for technology improvements in Clerk/Register of Deeds offices.

##### *Oakland Enhancement Fund*

This fund is used to account for revenue received from various sources for the purpose of coordinating economic development within the County.

##### *Restricted Funds Fund*

This fund is used to account for donations made for various specific purposes or other amounts held for disbursement at a future date. This includes the following:

1. Donations made to, and their disbursements from, Oakland County Children's Village to benefit youths
2. Blind handicapped library gift accounts for donations made to the Blind/Handicapped Library
3. Oakland County sheriff's department seized funds are used to account for moneys relinquished to the sheriff's department as a result of investigation by the department and their disbursement pending trial
4. Prosecutor citizens' reward program is used to account for moneys received from public donations and awarded to citizens for their special assistance on major cases initiated by the prosecutor's office
5. Probate court trust is used to account for individual donations made to the court and their subsequent disbursement to assist youths
6. Donations for programs such as the medical examiner library and FSC; animal population control; and education, arts, culture, and film

## OAKLAND COUNTY, MICHIGAN

### Nonmajor Governmental Funds

#### ***Water and Sewer Act 342 Fund***

This fund is used to account for the construction, under contractual arrangement, of water and sewer systems under Public Act 342 of 1939. Upon completion of the projects, these systems are turned over to the respective municipalities for operations and maintenance.

#### ***Lake Levels Act 146 Fund***

This fund is used to account for funds from special assessments to finance the cost of maintaining lake levels in the County, created under Public Act 146 of 1961.

#### ***Drains Act 40 Maintenance Chapters 4 and 18 Fund***

This fund is used to record expenditures for the operations and maintenance of drainage districts created under Chapters 4 and 18 of Public Act 40 of 1956. Revenue is provided from special assessments against the benefiting properties within the district.

#### ***Lake Improvements Act 345 Fund***

This fund is used to account for funds held for lake improvement boards remaining from a phase-out that began in 2004, awaiting action by the improvement boards to transfer responsibility to the respective local municipality.

#### ***Friend of the Court Fund***

This fund is used to account for costs of the operation of this division of the circuit court responsible for providing services to individuals involved in court actions relating to case initiation, establishment, collections, and enforcement of child support orders, as directed by the State of Michigan Child Support Enforcement System. Revenue sources include federal and state funding and charges for services.

#### ***Multi-Organizational Grants Fund***

This fund accounts for costs in the following grants:

1. Community Corrections, which utilizes state funds to increase utilization of community-based sanctions and services for nonviolent offenders
2. Juvenile Accountability Block Grant, which utilizes federal and county funds to develop programs to promote greater accountability in the juvenile justice system
3. Byrne Formula Justice Assistance Grants (JAG) replaces the Local Law Enforcement Block Grant (LLEBG) programs. JAG provides federal funds to support a broad range of activities to prevent and control crime and to improve the criminal justice system

## OAKLAND COUNTY, MICHIGAN

### Nonmajor Governmental Funds

#### ***Workforce Development Grants Fund***

This fund accounts for costs involved in providing employment services to individuals who are unemployed, physically or economically disadvantaged, or transitioning from school to employment. Costs include training, education, and transportation, funded through state and federal grants.

#### ***Law Enforcement Grants Fund***

This fund consists of grants used to record costs of various law enforcement programs utilizing federal, state, and local funds.

#### ***Housing and Community Development Fund***

This fund accounts for block grants received from the U.S. Department of Housing and Urban Development for the use of low- to moderate-income home improvement loans, municipal projects, and homeless-assistance projects, including counseling.

#### ***Human Service Grants Fund***

This fund accounts for the cost of various health-related/grant-funded programs.

#### ***Other Grants Fund***

This fund consists of grants where the function does not relate specifically to one of the other areas:

1. Clerk/Register of Deeds Survey/Remonumentation, which utilizes state funds to locate, verify, replace, or reposition corners within the County, per Public Act 345 of 199
2. Tornado Siren, which utilizes county and municipal funds in the procurement and installation of tornado siren units used in the tornado warning system
3. Great Lakes Water Authority, a cost-reimbursement agreement for due diligence examination of business issues related to the research, creation, and implementation of the Authority
4. Grants for programs such as Domestic Preparedness Equipment, Homeland Security grants, MI Financial Empowerment, Holly Dispatch Consolidation, AAA Safety, DTE Energy Tree Planting, Friend of the Court Access and Visitation, Two Seven Oh, and MEDC Region 10

#### ***Judicial Grants Fund***

This fund accounts for drug court programs through Oakland County Circuit and 52nd Division District Courts.

#### ***Concealed Pistol Licensing Fund***

This fund was created under State of Michigan Public Act 3 of 2015, accounts for the deposit of concealed pistol licensing fees collected by the County Clerk/Register of Deeds and the allowable expenditures related to the cost of administering this act.

## OAKLAND COUNTY, MICHIGAN

### Nonmajor Governmental Funds

#### ***Housing Trust Fund***

This fund accounts for funding to assist in the creation of additional affordable housing in Oakland County.

#### ***Opioid Settlement Fund***

This fund was created to support treatment, recovery, harm reduction, and other life-saving programs and services in communities throughout the County.

#### ***Oakland Transit Fund***

The fund was established to provide capital and operating assistance for rural and small urban public transportation systems.

#### ***Safer Communities Fund***

This fund shall be used to improve the safety of students, residents, and visitors in Oakland County including, but not limited to, supporting gun buyback programs, gun safety programs, helping improve access for additional School Resource Officers in Oakland County, trainings conducted by the Oakland County Sheriff Office, and programs to reduce and prevent violence.

#### ***Oakland Brownfield Initiative Fund***

This fund is used to account for grant revenue and administration/management costs incurred in assisting the redevelopment of tax-reverted properties through Brownfield Cleanup Revolving Loan Fund programs. The Brownfield Consortium Assessment program consists of Oakland County, Michigan plus cities to perform environmental investigations on parcels throughout the County, with special focus on the cities included in this consortium.

### **Debt Service Funds**

#### ***Building Authority Debt Act 31 Fund***

This fund was established to accumulate the resources for the payment of bonded debt issued for the construction of or improvement to various facilities. The fund also included debt issued as assistance in obtaining favorable lending rates for other units of government within the County.

#### ***Building Authority Debt Refunding Fund***

This fund was established to accumulate resources for the payment of bonded debt issued for the refinancing of debt obligations under Public Act 202 of 1943, or Act 34 of 2001 for various building authority funds. It also includes refunding debt issued as assistance in obtaining favorable lending rates for other units of government within Oakland County.

## OAKLAND COUNTY, MICHIGAN

### Nonmajor Governmental Funds

#### *Lake Levels Debt Fund*

This fund was established to account for the accumulation of resources, mainly special assessments, for the payment of bonded debt issued for the financing of actions necessary to establish lake levels pursuant to Part 307 of Public Act 451 of 1994.

#### *Water and Sewer Debt Refunding Fund*

This fund was established to account for the accumulation of resources, mainly special assessments, for the payment of bonded debt issued for the refinancing of debt obligations for construction of various water and sewer systems.

#### **Capital Projects Funds**

##### *Building Improvement Fund*

This fund was established as a holding account for moneys transferred from the County's General Fund for future funding of major county building programs.

##### *Project Work Orders Fund*

This fund was established to account for the costs of various improvement projects for county facilities.

##### *Facilities Management Infrastructure and IT Projects Fund*

This fund was established to account for the costs of various capital improvements of county infrastructure administered by facilities management and capital improvement projects for information technology.

##### *Animal Control and Pet Adoption Center Construction Fund*

This fund was established to account for the costs of construction of a new facility for the animal control division and the related pet adoption center. Construction is financed by the issuance of general obligation bonds.

##### *Major Departmental Support Projects Fund*

This fund was established to account for the costs of departmental support projects with estimated aggregated expenditures over \$5 million, which are funded by current available resources rather than bond issues.

##### *Lake Levels Act 146 Fund*

This fund is to account for the costs of construction or reconstruction of various dam structures for purposes of lake level control and augmentation wells under P.A. 146 of 1961.

## OAKLAND COUNTY, MICHIGAN

### Nonmajor Governmental Funds

#### ***Lake Improvements Act 345 Fund***

This fund is used to account for the costs of construction of augmentation wells for purposes of lake level control. Financing is provided by special assessment rolls, as permitted under P.A. 345 of 1966.

#### ***Chapter 4 Drain Construction Fund***

This fund is used to account for the costs of construction of drains under Chapter 4 of Public Act 40 of 1956 (Drain Code). Revenue is provided from special assessments against the benefiting properties within the district.

#### ***Drain Commissioner Revolving Fund***

This fund was established to provide funds for preliminary costs of various drains (including component unit drainage districts), lake level projects, and lake improvements.

#### ***Long-term Revolving Fund***

This fund was established to provide preliminary financing for specific capital projects, as approved by the Oakland County Board of Commissioners. Funds advanced are recovered through special assessments, or contracts with municipalities, in the individual projects.

# OAKLAND COUNTY, MICHIGAN

## Combining Balance Sheet

Nonmajor Governmental Funds  
September 30, 2025

	Special Revenue Funds			
	Indigent Defense	Child Care	Register of Deeds Automation	Oakland Enhancement
<b>Assets</b>				
Pooled cash and investments	\$ 8,019,257	\$ 2,165,865	\$ 4,709,667	\$ 17,307
Receivables:				
Accounts, net	-	50,891	-	12,452
Leases	-	-	-	-
Special assessments	-	-	-	-
Due from other governments	-	7,970,329	-	-
Contracts	-	-	-	-
Due from component unit	-	-	-	-
Due from other funds	-	-	-	-
Advances to other funds	-	-	-	-
Prepaid items	-	-	-	-
<b>Total assets</b>	<u>\$ 8,019,257</u>	<u>\$ 10,187,085</u>	<u>\$ 4,709,667</u>	<u>\$ 29,759</u>
<b>Liabilities</b>				
Accounts payable	\$ 1,230,158	\$ 748,543	\$ 7,200	\$ -
Accrued liabilities	172,070	827,803	15,695	12,452
Due to other governments	-	54,469	40	-
Due to other funds	-	4,177,472	-	-
Interfund payable	-	-	-	-
Advances from other funds	-	-	-	-
Unearned revenue	5,260,770	-	12,000	-
<b>Total liabilities</b>	<u>6,662,998</u>	<u>5,808,287</u>	<u>34,935</u>	<u>12,452</u>
<b>Deferred inflows of resources</b>				
Unavailable revenue - special assessments	-	-	-	-
Unavailable revenue - grants	-	-	-	-
Unavailable revenue - contracts	-	-	-	-
Unavailable revenue - other receivables	-	4,378,798	-	-
Deferred lease amounts	-	-	-	-
<b>Total deferred inflows of resources</b>	<u>-</u>	<u>4,378,798</u>	<u>-</u>	<u>-</u>
<b>Fund balances</b>				
Nonspendable	-	-	-	-
Restricted	1,356,259	-	4,674,732	17,307
Committed	-	-	-	-
Unassigned (deficit)	-	-	-	-
<b>Total fund balances</b>	<u>1,356,259</u>	<u>-</u>	<u>4,674,732</u>	<u>17,307</u>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<u>\$ 8,019,257</u>	<u>\$ 10,187,085</u>	<u>\$ 4,709,667</u>	<u>\$ 29,759</u>

Special Revenue Funds					
Restricted Funds	Water and Sewer Act 342	Lake Levels Act 146	Drains Act 40 Maintenance Chapters 4 and 18	Lake Improvements Act 345	Friend of the Court
\$ 4,332,961	\$ 15,888,262	\$ 1,396,960	\$ 4,193,953	\$ 52	\$ -
62,874	-	-	13,799	-	52,026
-	-	-	-	-	-
-	-	-	1,350	-	2,225,432
-	-	-	-	-	-
-	-	-	67,423	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	6,651
<u>\$ 4,395,835</u>	<u>\$ 15,888,262</u>	<u>\$ 1,396,960</u>	<u>\$ 4,276,525</u>	<u>\$ 52</u>	<u>\$ 2,284,109</u>
\$ 50	\$ 339,090	\$ 115,544	\$ 268,022	\$ -	\$ 2,507
21,008	30,111	50,100	1,553,729	-	671,316
-	-	-	-	-	1,350
63,538	-	129,742	389,504	-	-
-	-	-	-	-	1,608,935
-	-	-	-	-	-
-	-	-	-	-	-
<u>84,596</u>	<u>369,201</u>	<u>295,386</u>	<u>2,211,255</u>	<u>-</u>	<u>2,284,108</u>
-	-	-	-	-	-
-	-	-	-	-	1,375,565
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	1,375,565
-	-	-	-	-	-
4,311,239	15,519,061	1,101,574	2,065,270	52	6,651
-	-	-	-	-	-
-	-	-	-	-	(1,382,215)
<u>4,311,239</u>	<u>15,519,061</u>	<u>1,101,574</u>	<u>2,065,270</u>	<u>52</u>	<u>(1,375,564)</u>
<u>\$ 4,395,835</u>	<u>\$ 15,888,262</u>	<u>\$ 1,396,960</u>	<u>\$ 4,276,525</u>	<u>\$ 52</u>	<u>\$ 2,284,109</u>

continued...

# OAKLAND COUNTY, MICHIGAN

## Combining Balance Sheet

Nonmajor Governmental Funds  
September 30, 2025

	Special Revenue Funds			
	Multi-Organizational Grants	Workforce Development Grants	Law Enforcement Grants	Housing and Community Development
<b>Assets</b>				
Pooled cash and investments	\$ 7,067	\$ -	\$ 133,507	\$ 7,186,010
Receivables:				
Accounts, net	117,074	690,719	1,348,920	-
Leases	-	-	-	-
Special assessments	-	-	-	-
Due from other governments	430,153	4,644,667	2,862,476	11,351,304
Contracts	-	-	-	-
Due from component unit	-	-	-	-
Due from other funds	-	-	-	-
Advances to other funds	-	-	-	-
Prepaid items	-	848	12,297	31,225
<b>Total assets</b>	<u>\$ 554,294</u>	<u>\$ 5,336,234</u>	<u>\$ 4,357,200</u>	<u>\$ 18,568,539</u>
<b>Liabilities</b>				
Accounts payable	\$ 29,307	\$ 3,299,038	\$ 260,366	\$ 572,660
Accrued liabilities	48,557	45,779	235,174	2,479,444
Due to other governments	-	-	-	23,974
Due to other funds	516,024	32,000	2,041,251	-
Interfund payable	-	864,285	-	-
Advances from other funds	-	-	-	-
Unearned revenue	-	858,101	294,581	65,018
<b>Total liabilities</b>	<u>593,888</u>	<u>5,099,203</u>	<u>2,831,372</u>	<u>3,141,096</u>
<b>Deferred inflows of resources</b>				
Unavailable revenue - special assessments	-	-	-	-
Unavailable revenue - grants	5,248	-	250,568	-
Unavailable revenue - contracts	-	-	-	-
Unavailable revenue - other receivables	-	-	-	-
Deferred lease amounts	-	-	-	-
<b>Total deferred inflows of resources</b>	<u>5,248</u>	<u>-</u>	<u>250,568</u>	<u>-</u>
<b>Fund balances</b>				
Nonspendable	-	848	12,297	31,225
Restricted	-	236,183	1,262,963	15,396,218
Committed	-	-	-	-
Unassigned (deficit)	(44,842)	-	-	-
<b>Total fund balances</b>	<u>(44,842)</u>	<u>237,031</u>	<u>1,275,260</u>	<u>15,427,443</u>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<u>\$ 554,294</u>	<u>\$ 5,336,234</u>	<u>\$ 4,357,200</u>	<u>\$ 18,568,539</u>

**Special Revenue Funds**

<b>Human Services Grants</b>	<b>Other Grants</b>	<b>Judicial Grants</b>	<b>Concealed Pistol Licensing</b>	<b>Housing Trust</b>	<b>Opioid Settlement</b>
\$ 2,214,316	\$ 51,647	\$ -	\$ 4,634,298	\$ 15,493,318	\$ 13,328,633
121,923	-	230	-	16,600,000	20,366,745
-	-	-	-	-	-
-	-	-	-	-	-
4,307,002	1,322,514	335,274	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	257	-	-	-	-
-	-	-	-	-	-
2,020	-	-	-	-	-
<u>\$ 6,645,261</u>	<u>\$ 1,374,418</u>	<u>\$ 335,504</u>	<u>\$ 4,634,298</u>	<u>\$ 32,093,318</u>	<u>\$ 33,695,378</u>
\$ 1,974,271	\$ 103,471	\$ 28,979	\$ 2,824	\$ 1,217,799	\$ 137,318
226,598	19,919	13,185	3,557	8,372	1,508
1,558,606	-	-	57,594	-	-
-	1,538,715	286,537	-	10,374,181	-
-	-	199	-	-	-
-	-	-	-	-	-
3,061,653	449,450	-	-	-	-
<u>6,821,128</u>	<u>2,111,555</u>	<u>328,900</u>	<u>63,975</u>	<u>11,600,352</u>	<u>138,826</u>
-	-	-	-	-	-
1,340,121	721,865	96,877	-	-	-
-	-	-	-	-	-
-	-	-	-	-	20,366,745
-	-	-	-	-	-
<u>1,340,121</u>	<u>721,865</u>	<u>96,877</u>	<u>-</u>	<u>-</u>	<u>20,366,745</u>
2,020	-	-	-	-	-
-	-	-	4,570,323	20,492,966	13,189,807
-	-	-	-	-	-
<u>(1,518,008)</u>	<u>(1,459,002)</u>	<u>(90,273)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>(1,515,988)</u>	<u>(1,459,002)</u>	<u>(90,273)</u>	<u>4,570,323</u>	<u>20,492,966</u>	<u>13,189,807</u>
<u>\$ 6,645,261</u>	<u>\$ 1,374,418</u>	<u>\$ 335,504</u>	<u>\$ 4,634,298</u>	<u>\$ 32,093,318</u>	<u>\$ 33,695,378</u>

continued...

# OAKLAND COUNTY, MICHIGAN

## Combining Balance Sheet

Nonmajor Governmental Funds  
September 30, 2025

	Special Revenue Funds			Debt Service
	Oakland Transit	Safer Communities	Oakland Brownfield Initiative	Building Authority Debt Act 31
<b>Assets</b>				
Pooled cash and investments	\$ 58,739,316	\$ 9,827	\$ 13,800	\$ 5
Receivables:				
Accounts, net	-	-	30,263	-
Leases	-	-	-	-
Special assessments	-	-	-	-
Due from other governments	-	23,880	16,950	-
Contracts	-	-	-	-
Due from component unit	-	-	-	-
Due from other funds	-	-	-	-
Advances to other funds	-	-	-	-
Prepaid items	-	-	-	-
<b>Total assets</b>	<u>\$ 58,739,316</u>	<u>\$ 33,707</u>	<u>\$ 61,013</u>	<u>\$ 5</u>
<b>Liabilities</b>				
Accounts payable	\$ 1,593,334	\$ 10,000	\$ 11,260	\$ -
Accrued liabilities	12,528	-	-	-
Due to other governments	-	-	-	-
Due to other funds	-	-	-	-
Interfund payable	-	-	-	-
Advances from other funds	-	-	-	-
Unearned revenue	-	-	12,158	-
<b>Total liabilities</b>	<u>1,605,862</u>	<u>10,000</u>	<u>23,418</u>	<u>-</u>
<b>Deferred inflows of resources</b>				
Unavailable revenue - special assessments	-	-	-	-
Unavailable revenue - grants	-	-	16,950	-
Unavailable revenue - contracts	-	-	-	-
Unavailable revenue - other receivables	-	-	-	-
Deferred lease amounts	-	-	-	-
<b>Total deferred inflows of resources</b>	<u>-</u>	<u>-</u>	<u>16,950</u>	<u>-</u>
<b>Fund balances</b>				
Nonspendable	-	-	-	-
Restricted	57,133,454	23,707	20,645	5
Committed	-	-	-	-
Unassigned (deficit)	-	-	-	-
<b>Total fund balances</b>	<u>57,133,454</u>	<u>23,707</u>	<u>20,645</u>	<u>5</u>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<u>\$ 58,739,316</u>	<u>\$ 33,707</u>	<u>\$ 61,013</u>	<u>\$ 5</u>

Debt Service			Capital Projects		
Building Authority Debt Refunding	Lake Levels Debt	Water and Sewer Debt Refunding	Building Improvement	Project Work Orders	Facilities Management Infrastructure and IT Projects
\$ -	\$ 201,466	\$ 2,041	\$ 3,957,546	\$ 15,379,753	\$ 5
8,713	-	-	-	-	-
-	-	-	-	-	-
-	582,897	6,730,000	-	-	-
163	-	-	-	-	-
5,255,000	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 5,263,876</u>	<u>\$ 784,363</u>	<u>\$ 6,732,041</u>	<u>\$ 3,957,546</u>	<u>\$ 15,379,753</u>	<u>\$ 5</u>
\$ -	\$ -	\$ -	\$ 63,614	\$ 767,761	\$ -
49	-	-	-	572,908	-
-	-	-	-	-	-
-	-	-	-	-	-
8,205	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>8,254</u>	<u>-</u>	<u>-</u>	<u>63,614</u>	<u>1,340,669</u>	<u>-</u>
-	582,897	6,730,000	-	-	-
-	-	-	-	-	-
5,255,000	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>5,255,000</u>	<u>582,897</u>	<u>6,730,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
622	201,466	2,041	-	-	-
-	-	-	3,893,932	14,039,084	5
-	-	-	-	-	-
<u>622</u>	<u>201,466</u>	<u>2,041</u>	<u>3,893,932</u>	<u>14,039,084</u>	<u>5</u>
<u>\$ 5,263,876</u>	<u>\$ 784,363</u>	<u>\$ 6,732,041</u>	<u>\$ 3,957,546</u>	<u>\$ 15,379,753</u>	<u>\$ 5</u>

continued...

# OAKLAND COUNTY, MICHIGAN

## Combining Balance Sheet

Nonmajor Governmental Funds  
September 30, 2025

	Capital Projects			
	Animal Control and Pet Adoption Center Construction	Major Departmental Support Projects	Lake Levels Act 146	Lake Improvements Act 345
<b>Assets</b>				
Pooled cash and investments	\$ -	\$ 50,878,463	\$ -	\$ 9,622
Receivables:				
Accounts, net	-	-	-	-
Leases	-	17,402,386	-	-
Special assessments	-	-	-	-
Due from other governments	-	4,125,924	-	-
Contracts	-	-	-	-
Due from component unit	-	-	-	-
Due from other funds	-	-	-	-
Advances to other funds	-	-	-	-
Prepaid items	-	5,516	-	-
<b>Total assets</b>	<u>\$ -</u>	<u>\$ 72,412,289</u>	<u>\$ -</u>	<u>\$ 9,622</u>
<b>Liabilities</b>				
Accounts payable	\$ -	\$ 4,314,111	\$ 15,948	\$ -
Accrued liabilities	-	296,350	-	-
Due to other governments	-	-	-	-
Due to other funds	-	-	74,767	-
Interfund payable	-	-	137,065	-
Advances from other funds	-	-	-	-
Unearned revenue	-	-	-	-
<b>Total liabilities</b>	<u>-</u>	<u>4,610,461</u>	<u>227,780</u>	<u>-</u>
<b>Deferred inflows of resources</b>				
Unavailable revenue - special assessments	-	-	-	-
Unavailable revenue - grants	-	4,125,924	-	-
Unavailable revenue - contracts	-	-	-	-
Unavailable revenue - other receivables	-	-	-	-
Deferred lease amounts	-	16,574,103	-	-
<b>Total deferred inflows of resources</b>	<u>-</u>	<u>20,700,027</u>	<u>-</u>	<u>-</u>
<b>Fund balances</b>				
Nonspendable	-	5,516	-	-
Restricted	-	-	-	-
Committed	-	47,096,285	-	9,622
Unassigned (deficit)	-	-	(227,780)	-
<b>Total fund balances</b>	<u>-</u>	<u>47,101,801</u>	<u>(227,780)</u>	<u>9,622</u>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<u>\$ -</u>	<u>\$ 72,412,289</u>	<u>\$ -</u>	<u>\$ 9,622</u>

Capital Projects			
Chapter 4 Drain Construction	Drain Commissioner Revolving	Long-term Revolving	Total Nonmajor Governmental Funds
\$ 24,911	\$ 1,013,219	\$ 2,177,909	\$ 216,180,963
-	-	-	39,476,629
-	-	-	17,402,386
313,834	-	-	7,626,731
-	-	-	39,617,418
-	-	-	5,255,000
-	217,770	-	285,193
-	594,011	-	594,268
-	-	313,091	313,091
-	-	-	58,557
<u>\$ 338,745</u>	<u>\$ 1,825,000</u>	<u>\$ 2,491,000</u>	<u>\$ 326,810,236</u>
\$ -	\$ -	\$ -	\$ 17,113,175
-	-	-	7,318,212
-	-	-	1,696,033
-	-	-	19,623,731
-	-	-	2,618,689
313,091	-	-	313,091
-	-	-	10,013,731
<u>313,091</u>	<u>-</u>	<u>-</u>	<u>58,696,662</u>
313,834	-	-	7,626,731
-	-	-	7,933,118
-	-	-	5,255,000
-	-	-	24,745,543
-	-	-	16,574,103
<u>313,834</u>	<u>-</u>	<u>-</u>	<u>62,134,495</u>
-	-	-	58,557
-	-	-	141,575,894
-	1,825,000	2,491,000	69,354,928
(288,180)	-	-	(5,010,300)
<u>(288,180)</u>	<u>1,825,000</u>	<u>2,491,000</u>	<u>205,979,079</u>
<u>\$ 338,745</u>	<u>\$ 1,825,000</u>	<u>\$ 2,491,000</u>	<u>\$ 326,810,236</u>

concluded.

# OAKLAND COUNTY, MICHIGAN

## Combining Statement of Revenues, Expenditures and Changes in Fund Balance

Nonmajor Governmental Funds  
For the Year Ended September 30, 2025

	Special Revenue Funds			
	Indigent Defense	Child Care	Register of Deeds Automation	Oakland Enhancement
<b>Revenues</b>				
Taxes	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-
Intergovernmental revenue	15,216,299	18,579,336	-	-
Charges for services	-	4,418,686	796,750	434,786
Indirect cost recovery	-	-	-	-
Investment income (loss)	377,721	-	189,124	974
Other	7,063,116	10,731	-	-
<b>Total revenues</b>	<b>22,657,136</b>	<b>23,008,753</b>	<b>985,874</b>	<b>435,760</b>
<b>Expenditures</b>				
Current:				
County Executive	24,297,625	28,405,729	-	559,784
Clerk/Register of Deeds	-	-	965,989	-
Justice administration	-	12,520,356	-	-
Law enforcement	178,788	-	-	-
Legislative	-	-	-	-
Water Resource Commissioner	-	-	-	-
Non-departmental	-	-	-	-
Debt service:				
Principal	-	-	322,952	-
Interest and fiscal charges	-	-	8,056	-
Capital outlay	94,472	-	-	-
<b>Total expenditures</b>	<b>24,570,885</b>	<b>40,926,085</b>	<b>1,296,997</b>	<b>559,784</b>
Revenues over (under) expenditures	(1,913,749)	(17,917,332)	(311,123)	(124,024)
<b>Other financing sources (uses)</b>				
Issuance of long-term debt	13,093	-	-	-
Premium on issuance of long-term debt	-	-	-	-
Transfers in	1,883,621	17,917,332	-	125,000
Transfers out	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>1,896,714</b>	<b>17,917,332</b>	<b>-</b>	<b>125,000</b>
<b>Net change in fund balances</b>	<b>(17,035)</b>	<b>-</b>	<b>(311,123)</b>	<b>976</b>
Fund balances, beginning of year, as previously reported	1,373,294	-	4,985,855	16,331
Adjustments - change within the financial reporting entity	-	-	-	-
Fund balances, beginning of year, as adjusted	1,373,294	-	4,985,855	16,331
<b>Fund balances, end of year</b>	<b>\$ 1,356,259</b>	<b>\$ -</b>	<b>\$ 4,674,732</b>	<b>\$ 17,307</b>

Special Revenue Funds					
Restricted Funds	Water and Sewer Act 342	Lake Levels Act 146	Drains Act 40 Maintenance Chapters 4 and 18	Lake Improvements Act 345	Friend of the Court
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	991,315	1,653,177	-	-
-	-	-	-	-	11,841,181
750,818	-	10,500	118,121	-	1,147,811
-	-	-	-	-	-
178,380	360,512	55,330	169,364	-	-
235,011	1,900,000	18,219	14,871	-	2,028,569
<u>1,164,209</u>	<u>2,260,512</u>	<u>1,075,364</u>	<u>1,955,533</u>	<u>-</u>	<u>15,017,561</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	21,107,495
-	-	-	-	-	1,585,183
-	-	-	-	-	-
-	1,051,746	1,082,523	1,797,824	-	-
153	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>153</u>	<u>1,051,746</u>	<u>1,082,523</u>	<u>1,797,824</u>	<u>-</u>	<u>22,692,678</u>
<u>1,164,056</u>	<u>1,208,766</u>	<u>(7,159)</u>	<u>157,709</u>	<u>-</u>	<u>(7,675,117)</u>
-	8,535,000	-	-	-	-
-	154,277	-	-	-	-
64,868	200,463	6,826	50,226	-	9,422,834
(1,431,867)	(1,826,054)	-	-	-	-
<u>(1,366,999)</u>	<u>7,063,686</u>	<u>6,826</u>	<u>50,226</u>	<u>-</u>	<u>9,422,834</u>
<u>(202,943)</u>	<u>8,272,452</u>	<u>(333)</u>	<u>207,935</u>	<u>-</u>	<u>1,747,717</u>
4,514,182	7,246,609	1,101,907	1,857,335	52	(3,123,281)
-	-	-	-	-	-
<u>4,514,182</u>	<u>7,246,609</u>	<u>1,101,907</u>	<u>1,857,335</u>	<u>52</u>	<u>(3,123,281)</u>
<u>\$ 4,311,239</u>	<u>\$ 15,519,061</u>	<u>\$ 1,101,574</u>	<u>\$ 2,065,270</u>	<u>\$ 52</u>	<u>\$ (1,375,564)</u>

continued...

# OAKLAND COUNTY, MICHIGAN

## Combining Statement of Revenues, Expenditures and Changes in Fund Balance

Nonmajor Governmental Funds  
For the Year Ended September 30, 2025

	Special Revenue Funds			
	Multi-Organizational Grants	Workforce Development Grants	Law Enforcement Grants	Housing and Community Development
<b>Revenues</b>				
Taxes	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-
Intergovernmental revenue	2,348,640	23,855,721	8,280,981	14,896,747
Charges for services	-	-	-	16,020,818
Indirect cost recovery	-	26,748	-	-
Investment income (loss)	-	-	-	180,054
Other	-	825,637	-	-
<b>Total revenues</b>	<u>2,348,640</u>	<u>24,708,106</u>	<u>8,280,981</u>	<u>31,097,619</u>
<b>Expenditures</b>				
Current:				
County Executive	1,949,067	20,394,617	-	17,443,019
Clerk/Register of Deeds	-	-	-	-
Justice administration	-	-	-	-
Law enforcement	374,982	-	9,056,457	-
Legislative	-	-	5,055	-
Water Resource Commissioner	-	-	-	-
Non-departmental	-	-	-	-
Debt service:				
Principal	-	5,995	-	-
Interest and fiscal charges	-	-	-	-
Capital outlay	24,042	-	65,736	-
<b>Total expenditures</b>	<u>2,348,091</u>	<u>20,400,612</u>	<u>9,127,248</u>	<u>17,443,019</u>
Revenues over (under) expenditures	<u>549</u>	<u>4,307,494</u>	<u>(846,267)</u>	<u>13,654,600</u>
<b>Other financing sources (uses)</b>				
Proceeds from issuance of long-term debt	-	-	-	-
Premium on issuance of long-term debt	-	-	-	-
Transfers in	-	145,689	2,058,134	-
Transfers out	-	-	(422,340)	-
<b>Total other financing sources (uses)</b>	<u>-</u>	<u>145,689</u>	<u>1,635,794</u>	<u>-</u>
<b>Net change in fund balances</b>	<u>549</u>	<u>4,453,183</u>	<u>789,527</u>	<u>13,654,600</u>
Fund balances, beginning of year, as previously reported	(45,391)	(4,216,152)	485,733	1,772,843
Adjustments - change within the financial reporting entity	-	-	-	-
Fund balances, beginning of year, as adjusted	<u>(45,391)</u>	<u>(4,216,152)</u>	<u>485,733</u>	<u>1,772,843</u>
<b>Fund balances, end of year</b>	<u>\$ (44,842)</u>	<u>\$ 237,031</u>	<u>\$ 1,275,260</u>	<u>\$ 15,427,443</u>

Special Revenue Funds					
Human Services Grants	Other Grants	Judicial Grants	Concealed Pistol Licensing	Housing Trust	Opioid Settlement
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
13,146,019	1,595,703	1,340,530	-	15,493,318	-
918	-	1,596	806,482	5,000	2,436,404
-	-	-	-	-	-
-	-	-	169,188	170,809	437,090
345,949	227,343	-	-	2,500,000	-
<u>13,492,886</u>	<u>1,823,046</u>	<u>1,342,126</u>	<u>975,670</u>	<u>18,169,127</u>	<u>2,873,494</u>
14,842,960	2,359,222	-	-	1,702,934	-
-	183,874	-	261,005	-	-
-	29,288	1,177,670	-	-	-
-	199,443	-	-	-	332,521
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
6,121	-	-	-	-	-
1,319	-	-	-	-	-
63,525	351,320	-	-	-	46,428
<u>14,913,925</u>	<u>3,123,147</u>	<u>1,177,670</u>	<u>261,005</u>	<u>1,702,934</u>	<u>378,949</u>
<u>(1,421,039)</u>	<u>(1,300,101)</u>	<u>164,456</u>	<u>714,665</u>	<u>16,466,193</u>	<u>2,494,545</u>
-	-	-	-	-	-
-	-	-	-	-	-
346,653	133,686	228	-	2,000,000	-
(300,907)	(100,000)	-	-	-	(136,972)
<u>45,746</u>	<u>33,686</u>	<u>228</u>	<u>-</u>	<u>2,000,000</u>	<u>(136,972)</u>
<u>(1,375,293)</u>	<u>(1,266,415)</u>	<u>164,684</u>	<u>714,665</u>	<u>18,466,193</u>	<u>2,357,573</u>
(140,695)	(192,587)	(254,957)	3,855,658	2,026,773	10,832,234
-	-	-	-	-	-
<u>(140,695)</u>	<u>(192,587)</u>	<u>(254,957)</u>	<u>3,855,658</u>	<u>2,026,773</u>	<u>10,832,234</u>
<u>\$ (1,515,988)</u>	<u>\$ (1,459,002)</u>	<u>\$ (90,273)</u>	<u>\$ 4,570,323</u>	<u>\$ 20,492,966</u>	<u>\$ 13,189,807</u>

continued...

# OAKLAND COUNTY, MICHIGAN

## Combining Statement of Revenues, Expenditures and Changes in Fund Balance

Nonmajor Governmental Funds  
For the Year Ended September 30, 2025

	Special Revenue Funds			Debt Service
	Oakland Transit	Safer Communities	Oakland Brownfield Initiative	Building Authority Debt Act 31
<b>Revenues</b>				
Taxes	\$ 73,331,570	\$ -	\$ -	\$ -
Special assessments	-	-	-	-
Intergovernmental revenue	1,474,863	-	71,993	-
Charges for services	-	30,982	-	-
Indirect cost recovery	-	-	-	-
Investment income (loss)	2,485,022	-	-	(3,952)
Other	135,367	-	-	-
<b>Total revenues</b>	<b>77,426,822</b>	<b>30,982</b>	<b>71,993</b>	<b>(3,952)</b>
<b>Expenditures</b>				
Current:				
County Executive	62,336,792	-	15,077	-
Clerk/Register of Deeds	-	-	-	-
Justice administration	-	-	-	-
Law enforcement	-	-	-	-
Legislative	-	10,000	-	-
Water Resource Commissioner	-	-	-	-
Non-departmental	-	-	-	-
Debt service:				
Principal	-	-	-	715,000
Interest and fiscal charges	-	-	-	311,181
Capital outlay	-	-	-	-
<b>Total expenditures</b>	<b>62,336,792</b>	<b>10,000</b>	<b>15,077</b>	<b>1,026,181</b>
Revenues over (under) expenditures	15,090,030	20,982	56,916	(1,030,133)
<b>Other financing sources (uses)</b>				
Proceeds from issuance of long-term debt	-	-	-	-
Premium on issuance of long-term debt	-	-	-	-
Transfers in	-	-	-	261,184
Transfers out	(100,000)	-	-	-
<b>Total other financing sources (uses)</b>	<b>(100,000)</b>	<b>-</b>	<b>-</b>	<b>261,184</b>
<b>Net change in fund balances</b>	<b>14,990,030</b>	<b>20,982</b>	<b>56,916</b>	<b>(768,949)</b>
Fund balances, beginning of year, as previously reported	42,143,424	2,725	-	768,954
Adjustments - change within the financial reporting entity	-	-	(36,271)	-
Fund balances, beginning of year, as adjusted	42,143,424	2,725	(36,271)	768,954
<b>Fund balances, end of year</b>	<b>\$ 57,133,454</b>	<b>\$ 23,707</b>	<b>\$ 20,645</b>	<b>\$ 5</b>

Debt Service			Capital Projects		
Building Authority Debt Refunding	Lake Levels Debt	Water and Sewer Debt Refunding	Building Improvement	Project Work Orders	Facilities Management Infrastructure and IT Projects
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1,075,539	80,609	929,334	-	-	-
-	-	-	-	-	-
300	1,722	503	-	22,701	-
-	-	-	-	-	-
(8,990)	4,015	11	-	-	-
-	132,993	-	-	65,254	-
<u>1,066,849</u>	<u>219,339</u>	<u>929,848</u>	<u>-</u>	<u>87,955</u>	<u>-</u>
-	-	-	-	8,995,289	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
815,000	96,643	660,000	-	-	-
251,346	18,259	271,200	-	-	-
-	-	-	-	57,423	-
<u>1,066,346</u>	<u>114,902</u>	<u>931,200</u>	<u>-</u>	<u>9,052,712</u>	<u>-</u>
<u>503</u>	<u>104,437</u>	<u>(1,352)</u>	<u>-</u>	<u>(8,964,757)</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	179,071	-	8,192,173	11,538,438	-
-	(139,997)	-	(3,666,110)	(2,692,173)	-
-	39,074	-	4,526,063	8,846,265	-
<u>503</u>	<u>143,511</u>	<u>(1,352)</u>	<u>4,526,063</u>	<u>(118,492)</u>	<u>-</u>
119	57,955	3,393	(632,131)	14,157,576	5
-	-	-	-	-	-
<u>119</u>	<u>57,955</u>	<u>3,393</u>	<u>(632,131)</u>	<u>14,157,576</u>	<u>5</u>
<u>\$ 622</u>	<u>\$ 201,466</u>	<u>\$ 2,041</u>	<u>\$ 3,893,932</u>	<u>\$ 14,039,084</u>	<u>\$ 5</u>

continued...

# OAKLAND COUNTY, MICHIGAN

## Combining Statement of Revenues, Expenditures and Changes in Fund Balance

Nonmajor Governmental Funds  
For the Year Ended September 30, 2025

	Capital Projects			
	Animal Control and Pet Adoption Center Construction	Major Departmental Support Projects	Lake Levels Act 146	Lake Improvements Act 345
<b>Revenues</b>				
Taxes	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-
Intergovernmental revenue	-	5,200,000	-	-
Charges for services	-	1,133,786	-	-
Indirect cost recovery	-	-	-	-
Investment income (loss)	20,867	1,508,657	(234)	-
Other	-	-	24,124	-
<b>Total revenues</b>	<u>20,867</u>	<u>7,842,443</u>	<u>23,890</u>	<u>-</u>
<b>Expenditures</b>				
Current:				
County Executive	-	10,217,165	-	-
Clerk/Register of Deeds	-	-	-	-
Justice administration	-	-	-	-
Law enforcement	-	-	-	-
Legislative	-	-	-	-
Water Resource Commissioner	-	-	185,481	-
Non-departmental	-	5,000,855	-	-
Debt service:				
Principal	-	534,482	-	-
Interest and fiscal charges	-	16,683	-	-
Capital outlay	-	3,134,868	-	-
<b>Total expenditures</b>	<u>-</u>	<u>18,904,053</u>	<u>185,481</u>	<u>-</u>
Revenues over (under) expenditures	<u>20,867</u>	<u>(11,061,610)</u>	<u>(161,591)</u>	<u>-</u>
<b>Other financing sources (uses)</b>				
Proceeds from issuance of long-term debt	-	-	-	-
Premium on issuance of long-term debt	-	-	-	-
Transfers in	-	34,609,000	-	-
Transfers out	(540,065)	-	(3,284)	-
<b>Total other financing sources (uses)</b>	<u>(540,065)</u>	<u>34,609,000</u>	<u>(3,284)</u>	<u>-</u>
<b>Net change in fund balances</b>	<u>(519,198)</u>	<u>23,547,390</u>	<u>(164,875)</u>	<u>-</u>
Fund balances, beginning of year, as previously reported	519,198	23,554,411	(62,905)	9,622
Adjustments - change within the financial reporting entity	-	-	-	-
Fund balances, beginning of year, as adjusted	<u>519,198</u>	<u>23,554,411</u>	<u>(62,905)</u>	<u>9,622</u>
<b>Fund balances, end of year</b>	<u>\$ -</u>	<u>\$ 47,101,801</u>	<u>\$ (227,780)</u>	<u>\$ 9,622</u>

Capital Projects			
Chapter 4 Drain Construction	Drain Commissioner Revolving	Long-term Revolving	Total Nonmajor Governmental Funds
\$ -	\$ -	\$ -	\$ 73,331,570
32,868	-	-	4,762,842
-	-	-	133,341,331
9,181	-	-	28,147,865
-	-	-	26,748
3,514	-	-	6,297,456
70,885	-	-	15,598,069
<u>116,448</u>	<u>-</u>	<u>-</u>	<u>261,505,881</u>
-	-	-	193,519,280
-	-	-	1,410,868
-	-	-	34,834,809
-	-	-	11,727,374
-	-	-	15,055
17,659	-	14,800	4,150,033
-	-	-	5,001,008
-	-	-	3,156,193
-	-	-	878,044
-	-	-	3,837,814
<u>17,659</u>	<u>-</u>	<u>14,800</u>	<u>258,530,478</u>
<u>98,789</u>	<u>-</u>	<u>(14,800)</u>	<u>2,975,403</u>
-	-	-	8,548,093
-	-	-	154,277
139,997	-	-	89,275,423
(179,071)	-	-	(11,538,840)
<u>(39,074)</u>	<u>-</u>	<u>-</u>	<u>86,438,953</u>
<u>59,715</u>	<u>-</u>	<u>(14,800)</u>	<u>89,414,356</u>
(347,895)	1,825,000	2,505,800	116,600,994
-	-	-	(36,271)
<u>(347,895)</u>	<u>1,825,000</u>	<u>2,505,800</u>	<u>116,564,723</u>
<u>\$ (288,180)</u>	<u>\$ 1,825,000</u>	<u>\$ 2,491,000</u>	<u>\$ 205,979,079</u>

concluded.

# OAKLAND COUNTY, MICHIGAN

## Schedule of Revenues, Expenditures and Changes in Fund Balance

Budget and Actual - Child Care Special Revenue Fund  
For the Year Ended September 30, 2025

	Budget Final (Unaudited)	Actual	Actual Over (Under) Final Budget
<b>Revenues</b>			
Intergovernmental revenue	\$ 18,081,330	\$ 18,579,336	\$ 498,006
Charges for services	4,598,987	4,418,686	(180,301)
Other	-	10,731	10,731
<b>Total revenues</b>	<u>22,680,317</u>	<u>23,008,753</u>	<u>328,436</u>
<b>Expenditures</b>			
Current:			
County Executive:			
Public services:			
Personnel	20,733,241	19,116,135	(1,617,106)
Operating	4,059,725	3,225,250	(834,475)
Internal support	4,658,672	4,543,410	(115,262)
	<u>29,451,638</u>	<u>26,884,795</u>	<u>(2,566,843)</u>
Human services:			
Personnel	-	96,587	96,587
Operating	2,986,182	1,424,347	(1,561,835)
	<u>2,986,182</u>	<u>1,520,934</u>	<u>(1,465,248)</u>
<b>Total County Executive</b>	<u>32,437,820</u>	<u>28,405,729</u>	<u>(4,032,091)</u>
Justice administration -			
Circuit Court:			
Personnel	2,986,703	8,624,821	5,638,118
Operating	7,510,771	3,850,166	(3,660,605)
Internal support	10,400	45,369	34,969
	<u>10,507,874</u>	<u>12,520,356</u>	<u>2,012,482</u>
<b>Total expenditures</b>	<u>42,945,694</u>	<u>40,926,085</u>	<u>(2,019,609)</u>
Revenues under expenditures	(20,265,377)	(17,917,332)	2,348,045
<b>Other financing sources</b>			
Transfers in	20,221,999	17,917,332	(2,304,667)
<b>Net change in fund balance</b>	(43,378)	-	43,378
Fund balance, beginning of year	-	-	-
<b>Fund balance, end of year</b>	<u>\$ (43,378)</u>	<u>\$ -</u>	<u>\$ 43,378</u>

# OAKLAND COUNTY, MICHIGAN

## Schedule of Revenues, Expenditures and Changes in Fund Balance

Budget and Actual - Social Welfare Foster Care Special Revenue Fund  
 For the Year Ended September 30, 2025

	Budget Final (Unaudited)	Actual	Actual Over (Under) Final Budget
<b>Revenues</b>			
Intergovernmental revenue	\$ 1,000	\$ -	\$ -
<b>Expenditures</b>			
Current -			
County Executive -			
Human services -			
Operating	2,000	-	-
Revenues under expenditures	(1,000)	-	-
<b>Other financing sources</b>			
Transfers in	1,000	-	-
<b>Net change in fund balance</b>	-	-	-
Fund balance, beginning of year	-	-	-
<b>Fund balance, end of year</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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## OAKLAND COUNTY, MICHIGAN

### Nonmajor Enterprise Funds

#### ***Delinquent Personal Property Tax Administration Fund***

This fund is used to account for the collection of delinquent personal property taxes and their subsequent disbursement to various municipalities, school districts, and other governmental units. Cost-related activities involving the collection of taxes are also recorded in this fund. Per State of Michigan statutes, money collected in excess of costs shall be intermittently transferred to the County's general fund.

#### ***Fire Records Management Fund***

This fund was established to accumulate revenue and costs associated with providing a centralized Fire Records Management System (FRMS). The system will aid in uniform reporting and data sharing for participating local fire departments.

#### ***Courts and Law Enforcement Management Information System (CLEMIS) Fund***

This fund was established to accumulate revenue and costs associated with providing law enforcement units with immediate access to criminal and vehicle information throughout the United States and Canada. This includes the costs of purchasing, servicing, and operating mobile data terminals and base stations.

#### ***Radio Communications Fund***

This fund accumulates the costs of purchasing, servicing, and operating the County radio system. The fund recovers costs by developing rates and billing users and also receives revenue from the 911 surcharge.

#### ***Huron-Rouge Sewage Disposal System (S.D.S) Fund***

This fund was established to record the operations and maintenance of the system, which is used to move sewage to Wayne County for treatment. Costs are recovered by developing rates and billing the municipalities being serviced.

#### ***Clinton-Oakland Sewage Disposal System (S.D.S) Fund***

This fund was established to record the operations and maintenance of the system, which is used to move sewage to the Great Lakes Water Authority for treatment. Costs are recovered by developing rates and billing the municipalities being serviced.

#### ***County Airports Fund***

This fund was established to account for the County airports.

# OAKLAND COUNTY, MICHIGAN

## Combining Statement of Net Position

Nonmajor Enterprise Funds  
September 30, 2025

	Delinquent Personal Property Tax Administration	Fire Records Management	CLEMIS	Radio Communications
<b>Assets</b>				
Current assets:				
Pooled cash and investments	\$ 2,183,375	\$ 796,831	\$ 1,043,221	\$ 19,244,961
Receivables:				
Accounts, net	-	-	166,180	2,149,001
Leases	-	-	-	175,075
Due from other governments	-	103,285	946,579	17,125
Prepaid items	-	-	862,642	390,877
Inventories	-	-	-	148,002
<b>Total current assets</b>	<u>2,183,375</u>	<u>900,116</u>	<u>3,018,622</u>	<u>22,125,041</u>
Noncurrent assets:				
Leases, net	-	-	-	993,799
Capital assets not being depreciated	-	-	61,228	625,914
Capital assets being depreciated/amortized, net	-	-	6,034,837	52,802,964
<b>Total noncurrent assets</b>	<u>-</u>	<u>-</u>	<u>6,096,065</u>	<u>54,422,677</u>
<b>Total assets</b>	<u>2,183,375</u>	<u>900,116</u>	<u>9,114,687</u>	<u>76,547,718</u>
<b>Liabilities</b>				
Current liabilities:				
Accounts payable	7,369	28,045	351,933	172,674
Accrued liabilities	4,940	9,963	94,443	38,400
Accrued interest payable	-	-	-	198,771
Due to other governments	-	-	133,034	-
Unearned revenue	-	-	25,752	13,900
Current portion of -				
Bonds, notes and other long-term liabilities	-	-	2,366,747	1,490,904
<b>Total current liabilities</b>	<u>12,309</u>	<u>38,008</u>	<u>2,971,909</u>	<u>1,914,649</u>
Noncurrent liabilities -				
Bonds, notes and other long-term liabilities, net	-	-	1,488,274	10,246,791
<b>Total liabilities</b>	<u>12,309</u>	<u>38,008</u>	<u>4,460,183</u>	<u>12,161,440</u>
<b>Deferred inflows of resources</b>				
Deferred lease amounts	-	-	-	1,019,192
<b>Net position</b>				
Net investment in capital assets	-	-	2,241,044	41,691,183
Restricted - public works	-	-	-	-
Unrestricted	2,171,066	862,108	2,413,460	21,675,903
<b>Total net position</b>	<u>\$ 2,171,066</u>	<u>\$ 862,108</u>	<u>\$ 4,654,504</u>	<u>\$ 63,367,086</u>

Huron-Rouge S.D.S.	Clinton-Oakland S.D.S.	County Airports	Total
\$ 19,322,519	\$ 32,421,581	\$ 16,723,092	\$ 91,735,580
400	-	413,564	2,729,145
-	-	-	175,075
1,809,517	6,162,416	139	9,039,061
-	-	282,907	1,536,426
-	-	-	148,002
<u>21,132,436</u>	<u>38,583,997</u>	<u>17,419,702</u>	<u>105,363,289</u>
-	-	-	993,799
8,462,270	5,653,426	38,414,384	53,217,222
14,689,508	27,283,035	42,683,753	143,494,097
<u>23,151,778</u>	<u>32,936,461</u>	<u>81,098,137</u>	<u>197,705,118</u>
<u>44,284,214</u>	<u>71,520,458</u>	<u>98,517,839</u>	<u>303,068,407</u>
1,042,380	1,258,360	186,399	3,047,160
611,668	149,630	645,809	1,554,853
81,475	272,814	37,500	590,560
-	-	-	133,034
-	-	341,603	381,255
<u>204,981</u>	<u>310,219</u>	<u>347,866</u>	<u>4,720,717</u>
<u>1,940,504</u>	<u>1,991,023</u>	<u>1,559,177</u>	<u>10,427,579</u>
<u>7,186,950</u>	<u>15,662,323</u>	<u>1,825,155</u>	<u>36,409,493</u>
<u>9,127,454</u>	<u>17,653,346</u>	<u>3,384,332</u>	<u>46,837,072</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>1,019,192</u>
15,148,179	16,827,094	78,925,116	154,832,616
9,132,866	16,438,501	-	25,571,367
<u>10,875,715</u>	<u>20,601,517</u>	<u>16,208,391</u>	<u>74,808,160</u>
<u>\$ 35,156,760</u>	<u>\$ 53,867,112</u>	<u>\$ 95,133,507</u>	<u>\$ 255,212,143</u>

## OAKLAND COUNTY, MICHIGAN

### Combining Statement of Revenues, Expenses and Changes in Fund Net Position

Nonmajor Enterprise Funds

For the Year Ended September 30, 2025

	Delinquent Personal Property Tax Administration	Fire Records Management	CLEMIS	Radio Communications
<b>Operating revenues</b>				
Charges for services	\$ 699,867	\$ 380,305	\$ 7,603,304	\$ 10,699,435
Other	-	-	42,621	34,911
<b>Total operating revenues</b>	<u>699,867</u>	<u>380,305</u>	<u>7,645,925</u>	<u>10,734,346</u>
<b>Operating expenses</b>				
Salaries	82,763	286,869	2,359,931	848,500
Fringe benefits	37,566	141,784	1,075,455	410,892
Contractual services	226,868	270,893	3,677,837	2,427,186
Commodities	9,207	-	8,577	160,084
Internal services	73,383	184,673	1,463,047	1,210,061
Intergovernmental	-	-	-	-
Depreciation/amortization	-	65,913	3,382,270	5,234,779
<b>Total operating expenses</b>	<u>429,787</u>	<u>950,132</u>	<u>11,967,117</u>	<u>10,291,502</u>
Operating income (loss)	<u>270,080</u>	<u>(569,827)</u>	<u>(4,321,192)</u>	<u>442,844</u>
<b>Nonoperating revenues (expenses)</b>				
Intergovernmental revenue	-	-	-	-
Investment income	79,596	27,317	94,510	842,273
Interest expense and fiscal charges	-	-	(173,351)	(201,038)
Gain (loss) on sale of capital assets	-	-	(6,220)	-
<b>Total nonoperating revenues (expenses)</b>	<u>79,596</u>	<u>27,317</u>	<u>(85,061)</u>	<u>641,235</u>
Income (loss) before contributions and transfers	349,676	(542,510)	(4,406,253)	1,084,079
<b>Capital contributions</b>	-	-	-	-
<b>Transfers in</b>	-	543,574	1,644,186	461,846
<b>Transfers out</b>	-	-	-	(286,000)
<b>Change in net position</b>	<u>349,676</u>	<u>1,064</u>	<u>(2,762,067)</u>	<u>1,259,925</u>
Net position, beginning of year, as previously reported	1,821,390	861,044	7,416,571	54,018,782
Restatements - correction of an error	-	-	-	8,088,379
Net position, beginning of year, as restated	<u>1,821,390</u>	<u>861,044</u>	<u>7,416,571</u>	<u>62,107,161</u>
<b>Net position, end of year</b>	<u>\$ 2,171,066</u>	<u>\$ 862,108</u>	<u>\$ 4,654,504</u>	<u>\$ 63,367,086</u>

Huron-Rouge S.D.S.	Clinton-Oakland S.D.S.	County Airports	Total
\$ 11,022,075 6,644	\$ 40,953,894 33,733	\$ 6,608,151 219,401	\$ 77,967,031 337,310
<u>11,028,719</u>	<u>40,987,627</u>	<u>6,827,552</u>	<u>78,304,341</u>
-	-	1,889,731	5,467,794
-	-	886,744	2,552,441
8,145,064	30,084,983	2,798,276	47,631,107
1,463	24,135	164,235	367,701
243,473	1,518,250	659,470	5,352,357
-	7,583,729	-	7,583,729
237,928	1,451,246	2,739,887	13,112,023
<u>8,627,928</u>	<u>40,662,343</u>	<u>9,138,343</u>	<u>82,067,152</u>
<u>2,400,791</u>	<u>325,284</u>	<u>(2,310,791)</u>	<u>(3,762,811)</u>
-	-	547	547
798,081	1,335,951	661,309	3,839,037
(254,747)	(273,314)	(34,055)	(936,505)
(22,071)	-	560	(27,731)
<u>521,263</u>	<u>1,062,637</u>	<u>628,361</u>	<u>2,875,348</u>
2,922,054	1,387,921	(1,682,430)	(887,463)
6,000,000	-	-	6,000,000
-	-	-	2,649,606
-	-	-	(286,000)
<u>8,922,054</u>	<u>1,387,921</u>	<u>(1,682,430)</u>	<u>7,476,143</u>
26,234,706	52,479,191	75,660,755	218,492,439
-	-	21,155,182	29,243,561
<u>26,234,706</u>	<u>52,479,191</u>	<u>96,815,937</u>	<u>247,736,000</u>
<u>\$ 35,156,760</u>	<u>\$ 53,867,112</u>	<u>\$ 95,133,507</u>	<u>\$ 255,212,143</u>

## OAKLAND COUNTY, MICHIGAN

### Combining Statement of Cash Flows

Nonmajor Enterprise Funds

For the Year Ended September 30, 2025

	Delinquent Personal Property Tax Administration	Fire Records Management	CLEMIS	Radio Communications
<b>Cash flows from operating activities</b>				
Cash received from customers	\$ 699,867	\$ 372,892	\$ 7,671,192	\$ 9,662,053
Cash payments to employees	(117,972)	(429,106)	(3,423,836)	(1,247,702)
Cash payments to suppliers	(229,576)	(268,216)	(4,862,626)	(5,757,647)
Cash payments for interfund services	(73,383)	(184,673)	(1,463,047)	(1,210,061)
<b>Net cash from operating activities</b>	<u>278,936</u>	<u>(509,103)</u>	<u>(2,078,317)</u>	<u>1,446,643</u>
<b>Cash flows from noncapital and related financing activities</b>				
Grants and subsidies	-	-	-	-
Transfers in	-	543,574	1,644,186	461,846
Transfers out	-	-	-	(286,000)
<b>Net cash from noncapital and related financing activities</b>	<u>-</u>	<u>543,574</u>	<u>1,644,186</u>	<u>175,846</u>
<b>Cash flows from capital and related financing activities</b>				
Proceeds from sale of capital assets	-	-	180,503	-
Payments for capital asset acquisitions	-	-	(7,654)	(910,954)
Issuance of long-term debt other long-term liabilities	-	-	-	-
Premium on issuance of long-term debt	-	-	-	-
Principal paid on long-term debt and other long-term liabilities	-	-	(2,440,030)	(1,150,000)
Interest paid on long-term debt and other long-term liabilities	-	-	(183,319)	(505,899)
<b>Net cash from capital and related financing activities</b>	<u>-</u>	<u>-</u>	<u>(2,450,500)</u>	<u>(2,566,853)</u>
<b>Cash flows from investing activities</b>				
Investment income	<u>79,596</u>	<u>27,317</u>	<u>94,510</u>	<u>842,273</u>
<b>Change in pooled cash and investments</b>	358,532	61,788	(2,790,121)	(102,091)
Pooled cash and investments, beginning of year	<u>1,824,843</u>	<u>735,043</u>	<u>3,833,342</u>	<u>19,347,052</u>
<b>Pooled cash and investments, end of year</b>	<u>\$ 2,183,375</u>	<u>\$ 796,831</u>	<u>\$ 1,043,221</u>	<u>\$ 19,244,961</u>

Huron-Rouge S.D.S.	Clinton-Oakland S.D.S.	County Airports	Total
\$ 10,374,667	\$ 38,553,044	\$ 6,726,618	\$ 74,060,333
-	-	(2,735,008)	(7,953,624)
(7,276,482)	(37,027,682)	(2,666,746)	(58,088,975)
(243,473)	(1,518,250)	(659,470)	(5,352,357)
<u>2,854,712</u>	<u>7,112</u>	<u>665,394</u>	<u>2,665,377</u>
-	-	547	547
-	-	-	2,649,606
-	-	-	(286,000)
<u>-</u>	<u>-</u>	<u>547</u>	<u>2,364,153</u>
-	-	-	180,503
(1,319,454)	(3,673,615)	(1,177,750)	(7,089,427)
6,815,000	15,195,000	-	22,010,000
602,111	801,034	-	1,403,145
-	-	(287,516)	(3,877,546)
(198,452)	(23,992)	(89,163)	(1,000,825)
<u>5,899,205</u>	<u>12,298,427</u>	<u>(1,554,429)</u>	<u>11,625,850</u>
<u>798,081</u>	<u>1,335,951</u>	<u>661,309</u>	<u>3,839,037</u>
9,551,998	13,641,490	(227,179)	20,494,417
<u>9,770,521</u>	<u>18,780,091</u>	<u>16,950,271</u>	<u>71,241,163</u>
<u>\$ 19,322,519</u>	<u>\$ 32,421,581</u>	<u>\$ 16,723,092</u>	<u>\$ 91,735,580</u>

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**OAKLAND COUNTY, MICHIGAN**

**Combining Statement of Cash Flows**

Nonmajor Enterprise Funds  
For the Year Ended September 30, 2025

	Delinquent Personal Property Tax Administration	Fire Records Management	CLEMIS	Radio Communications
<b>Reconciliation of operating income (loss) to net cash from operating activities:</b>				
Operating income (loss)	\$ 270,080	\$ (569,827)	\$ (4,321,192)	\$ 442,844
Adjustments to reconcile operating income (loss) to net cash from operating activities:				
Depreciation/amortization	-	65,913	3,382,270	5,234,779
Changes in assets and liabilities:				
Receivables:				
Accounts	-	-	23,747	(1,070,317)
Leases	-	-	-	150,767
Due from other governments	-	(7,413)	216,118	(1,976)
Prepaid items	-	-	(325,227)	(134,734)
Inventories	-	-	-	(1,268)
Accounts payable	6,499	2,677	(278,041)	(2,980,982)
Accrued liabilities	2,357	(453)	11,550	11,690
Due to other governments	-	-	(572,944)	(21,355)
Unearned revenue	-	-	(214,598)	-
Deferred lease amounts	-	-	-	(182,805)
<b>Net cash from operating activities</b>	<u>\$ 278,936</u>	<u>\$ (509,103)</u>	<u>\$ (2,078,317)</u>	<u>\$ 1,446,643</u>
<b>Noncash transactions:</b>				
Capital assets purchased with accounts payable	\$ -	\$ -	\$ -	\$ -
Addition of subscription assets	-	-	2,045,320	-
Addition of subscription liabilities	-	-	(2,045,320)	-
Capital contributions	-	-	-	-
<b>Total noncash transactions</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Huron-Rouge S.D.S.	Clinton-Oakland S.D.S.	County Airports	Total
\$ 2,400,791	\$ 325,284	\$ (2,310,791)	\$ (3,762,811)
237,928	1,451,246	2,739,887	13,112,023
(400)	-	494,042	(552,928)
-	-	-	150,767
(653,652)	(2,434,583)	-	(2,881,506)
-	-	148,064	(311,897)
-	-	-	(1,268)
258,377	528,840	147,701	(2,314,929)
611,668	136,325	41,467	814,604
-	-	-	(594,299)
-	-	(594,976)	(809,574)
-	-	-	(182,805)
<u>\$ 2,854,712</u>	<u>\$ 7,112</u>	<u>\$ 665,394</u>	<u>\$ 2,665,377</u>
\$ 611,668	\$ 136,825	\$ -	\$ 748,493
-	-	-	2,045,320
-	-	-	(2,045,320)
6,000,000	-	-	6,000,000
<u>\$ 6,611,668</u>	<u>\$ 136,825</u>	<u>\$ -</u>	<u>\$ 6,748,493</u>

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## OAKLAND COUNTY, MICHIGAN

### Internal Service Funds

#### ***Facilities Maintenance and Operations Fund***

This fund accumulates the costs of operating and maintaining the County's buildings, grounds, and utilities. The fund recovers costs by developing rates and billing user departments.

#### ***Information Technology Fund***

This fund accounts for the operations of the Department of Information Technology, a service bureau that provides services to other county departments and divisions, local governmental units, private sector, and @access Oakland customers. Costs include the program and system support, maintenance, enhancements, and new development for all major systems applications.

#### ***Drain Equipment Fund***

This fund accounts for the cost of vehicles and other equipment used for the construction and maintenance of various drains and lake level projects. The fund is reimbursed as the accumulated costs are distributed to specific projects or funds.

#### ***Motor Pool Fund***

This fund accumulates the costs of purchasing, servicing, and operating county-owned vehicles. The fund recovers these costs by developing rates and billing user departments.

#### ***Telephone Communications Fund***

This fund accumulates the costs of operating the County telephone system. The fund is reimbursed for the accumulated costs by distributing the charges to the specific fund or department.

#### ***Building and Liability Insurance Fund***

This fund was established to accumulate moneys that are available to settle claims against the County when no insurance coverage exists and to make insurance premium payments. The fund is reimbursed by the user departments for insurance premiums paid and moneys accumulated for self-insurance.

#### ***Fringe Benefits Fund***

This fund is used to account for the County's employee fringe benefits. Moneys are accumulated in this fund as a result of payroll allocations made on a departmental and/or bargaining unit basis. This fund also accumulates and disburses moneys related to workers' compensation and unemployment compensation claims and performs as the debt service fund for the County's Retiree Healthcare Refunding debt, including the reporting of keeping the VEBA Trust at full funding through assets of the Superseding Trust Fund. Due to the nature of the fund serving as the mechanism for employee benefits, the entire net pension and net OPEB liability (asset) is also recorded in the Fringe Benefits Fund.

**OAKLAND COUNTY, MICHIGAN**

**Combining Statement of Net Position**

Internal Service Funds  
September 30, 2025

	Facilities Maintenance and Operations	Information Technology	Drain Equipment	Motor Pool	Telephone Communications
<b>Assets</b>					
Current assets:					
Pooled cash and investments	\$ 6,278,968	\$ 10,067,825	\$ 26,080,370	\$ 375,466	\$ 2,801,913
Receivables:					
Accounts	209,086	134,478	258,573	-	2,220
Interest	-	-	-	-	-
Due from other governments	8,261	54,809	49,859	4,267	21,763
Due from component units	75,937	74,914	11,965	-	-
Prepaid items	4,114	4,974,828	2,453	17,847	17,406
Inventories	364,753	15,746	2,760,107	402,907	-
Total current assets	<u>6,941,119</u>	<u>15,322,600</u>	<u>29,163,327</u>	<u>800,487</u>	<u>2,843,302</u>
Noncurrent assets:					
Restricted assets	-	-	-	-	-
Net pension asset	-	-	-	-	-
Net OPEB asset	-	-	-	-	-
Capital assets not being depreciated	-	25,803,860	130,000	-	-
Capital assets being depreciated/amortized, net	1,200,975	21,822,793	13,133,976	9,267,949	231,319
Total noncurrent assets	<u>1,200,975</u>	<u>47,626,653</u>	<u>13,263,976</u>	<u>9,267,949</u>	<u>231,319</u>
<b>Total assets</b>	<u>8,142,094</u>	<u>62,949,253</u>	<u>42,427,303</u>	<u>10,068,436</u>	<u>3,074,621</u>
<b>Deferred outflows of resources</b>					
Deferred OPEB amounts	-	-	-	-	-
<b>Liabilities</b>					
Current liabilities:					
Accounts payable	1,082,509	3,917,667	411,931	18,549	55,155
Accrued liabilities	716,554	595,888	1,790,682	55,379	4,777
Due to other governments	-	-	-	-	-
Due to other funds	-	257	-	-	-
Unearned revenue	44,460	11,766	-	-	-
Current portion of:					
Bonds, notes and other long-term liabilities	-	6,109,607	-	40,210	139,333
Compensated absences	-	-	-	-	-
Claims payable	-	-	-	-	-
Total current liabilities	<u>1,843,523</u>	<u>10,635,185</u>	<u>2,202,613</u>	<u>114,138</u>	<u>199,265</u>
Noncurrent liabilities:					
Bonds, notes and other long-term liabilities, net	-	9,338,344	-	42,221	89,711
Compensated absences, net	-	-	-	-	-
Claims payable, net	-	-	-	-	-
Total noncurrent liabilities	<u>-</u>	<u>9,338,344</u>	<u>-</u>	<u>42,221</u>	<u>89,711</u>
<b>Total liabilities</b>	<u>1,843,523</u>	<u>19,973,529</u>	<u>2,202,613</u>	<u>156,359</u>	<u>288,976</u>
<b>Deferred inflows of resources</b>					
Deferred pension amounts	-	-	-	-	-
Deferred OPEB amounts	-	-	-	-	-
<b>Total deferred inflows of resources</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net position</b>					
Net investment in capital assets	1,200,975	32,178,702	13,263,976	9,185,518	2,275
Restricted for:					
Pension	-	-	-	-	-
Superseding trust and net OPEB asset	-	-	-	-	-
Unrestricted (deficit)	5,097,596	10,797,022	26,960,714	726,559	2,783,370
<b>Total net position</b>	<u>\$ 6,298,571</u>	<u>\$ 42,975,724</u>	<u>\$ 40,224,690</u>	<u>\$ 9,912,077</u>	<u>\$ 2,785,645</u>

Building and Liability Insurance	Fringe Benefits	Total
\$ 28,203,007	\$ 42,981,763	\$ 116,789,312
80,970	5,604,796	6,290,123
-	116,367	116,367
-	-	138,959
-	-	162,816
3,150,095	801,450	8,968,193
-	-	3,543,513
<u>31,434,072</u>	<u>49,504,376</u>	<u>136,009,283</u>
-	21,846,859	21,846,859
-	2,474,714	2,474,714
-	606,958,986	606,958,986
-	-	25,933,860
-	-	45,657,012
-	<u>631,280,559</u>	<u>702,871,431</u>
<u>31,434,072</u>	<u>680,784,935</u>	<u>838,880,714</u>
-	27,716,968	27,716,968
283,945	3,016,849	8,786,605
41,172	542,036	3,746,488
-	134,608	134,608
-	-	257
-	-	56,226
-	31,885,000	38,174,150
-	5,438,068	5,438,068
5,688,253	3,298,592	8,986,845
<u>6,013,370</u>	<u>44,315,153</u>	<u>65,323,247</u>
-	34,000,000	43,470,276
-	15,225,979	15,225,979
19,656,112	7,005,729	26,661,841
<u>19,656,112</u>	<u>56,231,708</u>	<u>85,358,096</u>
<u>25,669,482</u>	<u>100,546,861</u>	<u>150,681,343</u>
-	19,828,763	19,828,763
-	55,615,493	55,615,493
-	75,444,256	75,444,256
-	-	55,831,446
-	2,474,714	2,474,714
-	628,805,845	628,805,845
5,764,590	(98,769,773)	(46,639,922)
<u>\$ 5,764,590</u>	<u>\$ 532,510,786</u>	<u>\$ 640,472,083</u>

**OAKLAND COUNTY, MICHIGAN**

**Combining Statement of Revenues, Expenses and Changes in Fund Net Position**

Internal Service Funds

For the Year Ended September 30, 2025

	Facilities Maintenance and Operations	Information Technology	Drain Equipment	Motor Pool	Telephone Communications
<b>Operating revenues</b>					
Charges for services	\$ 37,667,680	\$ 45,437,671	\$ 58,579,822	\$ 10,668,405	\$ 3,984,173
Other	225,040	343,853	11,206	72,739	96,422
<b>Total operating revenues</b>	<u>37,892,720</u>	<u>45,781,524</u>	<u>58,591,028</u>	<u>10,741,144</u>	<u>4,080,595</u>
<b>Operating expenses</b>					
Salaries	12,485,148	14,375,827	30,674,203	1,392,404	109,526
Fringe benefits	6,657,867	6,560,485	15,929,119	668,490	57,355
Fringe benefits - pension	-	-	-	-	-
Fringe benefits - OPEB	-	-	-	-	-
Contractual services	10,892,863	26,252,466	2,084,183	2,595,897	2,604,940
Commodities	2,496,790	1,368,902	2,175,222	3,946,387	153,444
Internal services	1,461,959	2,074,319	6,267,943	431,929	633,967
Depreciation/amortization	286,457	9,365,125	1,477,824	4,492,570	138,309
<b>Total operating expenses</b>	<u>34,281,084</u>	<u>59,997,124</u>	<u>58,608,494</u>	<u>13,527,677</u>	<u>3,697,541</u>
Operating income (loss)	<u>3,611,636</u>	<u>(14,215,600)</u>	<u>(17,466)</u>	<u>(2,786,533)</u>	<u>383,054</u>
<b>Nonoperating revenues (expenses)</b>					
Investment income	106,819	193,648	1,027,548	4,051	105,601
Interest expense and fiscal charges	-	(790,165)	-	(6,036)	(5,205)
Gain (loss) on sale of capital assets	-	(57,761)	108,743	976,839	-
<b>Total nonoperating revenues (expenses)</b>	<u>106,819</u>	<u>(654,278)</u>	<u>1,136,291</u>	<u>974,854</u>	<u>100,396</u>
Income (loss) before contributions and transfers	3,718,455	(14,869,878)	1,118,825	(1,811,679)	483,450
<b>Capital contributions</b>	-	4,323,263	-	-	-
<b>Transfers in</b>	157,997	8,458,477	-	966,043	-
<b>Transfers out</b>	<u>(2,500,000)</u>	<u>-</u>	<u>(208,524)</u>	<u>-</u>	<u>-</u>
<b>Change in net position</b>	1,376,452	(2,088,138)	910,301	(845,636)	483,450
Net position, beginning of year	<u>4,922,119</u>	<u>45,063,862</u>	<u>39,314,389</u>	<u>10,757,713</u>	<u>2,302,195</u>
<b>Net position, end of year</b>	<u>\$ 6,298,571</u>	<u>\$ 42,975,724</u>	<u>\$ 40,224,690</u>	<u>\$ 9,912,077</u>	<u>\$ 2,785,645</u>

<b>Building and Liability Insurance</b>	<b>Fringe Benefits</b>	<b>Total</b>
\$ 12,801,478	\$ 199,005,690	\$ 368,144,919
395	86,091	835,746
<u>12,801,873</u>	<u>199,091,781</u>	<u>368,980,665</u>
950,908	2,238,562	62,226,578
445,541	1,101,879	31,420,736
-	(8,391,894)	(8,391,894)
-	(501,928)	(501,928)
7,692,598	173,191,039	225,313,986
346	26,468	10,167,559
136,971	817,319	11,824,407
-	-	15,760,285
<u>9,226,364</u>	<u>168,481,445</u>	<u>347,819,729</u>
<u>3,575,509</u>	<u>30,610,336</u>	<u>21,160,936</u>
1,006,891	2,837,283	5,281,841
-	(3,247,612)	(4,049,018)
-	-	1,027,821
<u>1,006,891</u>	<u>(410,329)</u>	<u>2,260,644</u>
4,582,400	30,200,007	23,421,580
-	-	4,323,263
-	-	9,582,517
<u>(157,997)</u>	<u>-</u>	<u>(2,866,521)</u>
4,424,403	30,200,007	34,460,839
<u>1,340,187</u>	<u>502,310,779</u>	<u>606,011,244</u>
<u>\$ 5,764,590</u>	<u>\$ 532,510,786</u>	<u>\$ 640,472,083</u>

**OAKLAND COUNTY, MICHIGAN**

**Combining Statement of Cash Flows**

Internal Service Funds

For the Year Ended September 30, 2025

	Facilities Maintenance and Operations	Information Technology	Drain Equipment	Motor Pool	Telephone Communications
<b>Cash flows from operating activities</b>					
Cash received from customers	\$ 37,835,122	\$ 45,717,152	\$ 58,608,212	\$ 10,765,881	\$ 4,076,306
Cash payments to employees	(18,867,017)	(20,824,414)	(46,076,971)	(2,051,556)	(165,915)
Cash payments to suppliers	(13,298,562)	(26,225,301)	(4,429,503)	(6,553,173)	(2,923,731)
Cash receipts (payments) for interfund services	(1,461,959)	(3,812,069)	(6,249,566)	(431,929)	(633,967)
<b>Net cash from operating activities</b>	<u>4,207,584</u>	<u>(5,144,632)</u>	<u>1,852,172</u>	<u>1,729,223</u>	<u>352,693</u>
<b>Cash flows from noncapital and related financing activities</b>					
Transfers in	157,997	8,458,477	-	966,043	-
Transfers out	(2,500,000)	-	(208,524)	-	-
Principal paid on long-term debt	-	-	-	-	-
Interest paid on long-term debt	-	-	-	-	-
<b>Net cash from noncapital and related financing activities</b>	<u>(2,342,003)</u>	<u>8,458,477</u>	<u>(208,524)</u>	<u>966,043</u>	<u>-</u>
<b>Cash flows from capital and related financing activities</b>					
Proceeds from sale of capital assets	-	259	129,176	993,873	-
Payments for capital asset acquisitions	(389,537)	(954,945)	(1,257,792)	(4,321,948)	-
Principal paid on long-term liabilities	-	(6,666,895)	-	(38,296)	(134,445)
Interest paid on long-term liabilities	-	(727,165)	-	(6,036)	(12,699)
<b>Net cash from capital and related financing activities</b>	<u>(389,537)</u>	<u>(8,348,746)</u>	<u>(1,128,616)</u>	<u>(3,372,407)</u>	<u>(147,144)</u>
<b>Cash flows from investing activities</b>					
Purchase of investments	-	-	-	-	-
Investment income	106,819	193,648	1,027,548	4,051	105,601
<b>Net cash flows from investing activities</b>	<u>106,819</u>	<u>193,648</u>	<u>1,027,548</u>	<u>4,051</u>	<u>105,601</u>
<b>Change in pooled cash investments</b>	<u>1,582,863</u>	<u>(4,841,253)</u>	<u>1,542,580</u>	<u>(673,090)</u>	<u>311,150</u>
Pooled cash and investments, beginning of year	<u>4,696,105</u>	<u>14,909,078</u>	<u>24,537,790</u>	<u>1,048,556</u>	<u>2,490,763</u>
<b>Pooled cash and investments, end of year</b>	<u>\$ 6,278,968</u>	<u>\$ 10,067,825</u>	<u>\$ 26,080,370</u>	<u>\$ 375,466</u>	<u>\$ 2,801,913</u>

<b>Building and Liability Insurance</b>	<b>Fringe Benefits</b>	<b>Total</b>
\$ 12,801,873	\$ 197,771,897	\$ 367,576,443
(1,385,867)	(941,142)	(90,312,882)
(8,032,816)	(173,723,286)	(235,186,372)
<u>4,863,029</u>	<u>(818,841)</u>	<u>(8,545,302)</u>
8,246,219	22,288,628	33,531,887
-	-	9,582,517
(157,997)	-	(2,866,521)
-	(30,750,000)	(30,750,000)
<u>-</u>	<u>(3,247,612)</u>	<u>(3,247,612)</u>
(157,997)	(33,997,612)	(27,281,616)
-	-	1,123,308
-	-	(6,924,222)
-	-	(6,839,636)
<u>-</u>	<u>-</u>	<u>(745,900)</u>
-	-	(13,386,450)
-	(749,671)	(749,671)
<u>1,006,891</u>	<u>2,829,570</u>	<u>5,274,128</u>
1,006,891	2,079,899	4,524,457
9,095,113	(9,629,085)	(2,611,722)
<u>19,107,894</u>	<u>52,610,848</u>	<u>119,401,034</u>
<u>\$ 28,203,007</u>	<u>\$ 42,981,763</u>	<u>\$ 116,789,312</u>

continued...

**OAKLAND COUNTY, MICHIGAN**

**Combining Statement of Cash Flows**

Internal Service Funds

For the Year Ended September 30, 2025

	Facilities Maintenance and Operations	Information Technology	Drain Equipment	Motor Pool	Telephone Communications
<b>Reconciliation of operating income (loss) to net cash from operating activities:</b>					
Operating income (loss)	\$ 3,611,636	\$ (14,215,600)	\$ (17,466)	\$ (2,786,533)	\$ 383,054
Adjustments to reconcile operating income (loss) to net cash from operating activities:					
Depreciation/amortization	286,457	9,365,125	1,477,824	4,492,570	138,309
Changes in assets and liabilities:					
Receivables:					
Accounts	(57,266)	(7,551)	76,381	-	(1,594)
Due from other governments	(671)	(5,047)	(47,964)	24,737	(2,695)
Due from component units	(13,299)	(46,009)	(11,233)	-	-
Due from other funds	-	-	18,377	-	-
Prepaid items	(240)	2,313,528	(2,453)	(10,177)	84
Inventories	(1,746)	(276)	(360,071)	79,424	-
Net pension asset	-	-	-	-	-
Net OPEB asset	-	-	-	-	-
Deferred OPEB amounts	-	-	-	-	-
Accounts payable	93,077	(917,051)	192,426	(80,136)	(165,431)
Accrued liabilities	275,998	111,898	526,351	9,338	966
Due to other governments	-	(134)	-	-	-
Due to other funds	-	(1,737,750)	-	-	-
Unearned revenue	13,638	(5,765)	-	-	-
Compensated absences	-	-	-	-	-
Claims payable	-	-	-	-	-
Net pension liability	-	-	-	-	-
Deferred pension amounts	-	-	-	-	-
Deferred OPEB amounts	-	-	-	-	-
<b>Net cash from operating activities</b>	<b>\$ 4,207,584</b>	<b>\$ (5,144,632)</b>	<b>\$ 1,852,172</b>	<b>\$ 1,729,223</b>	<b>\$ 352,693</b>
<b>Noncash transactions:</b>					
Addition of subscription assets	\$ -	\$ 1,287,445	\$ -	\$ -	212,006
Addition of subscription liabilities	-	(1,287,445)	-	-	(212,006)
Capital contributions	-	4,323,263	-	-	-
<b>Total noncash transactions</b>	<b>\$ -</b>	<b>\$ 4,323,263</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

<b>Building and Liability Insurance</b>	<b>Fringe Benefits</b>	<b>Total</b>
\$ 3,575,509	\$ 30,610,336	\$ 21,160,936
-	-	15,760,285
-	(1,324,789)	(1,314,819)
-	4,905	(26,735)
-	-	(70,541)
5,000,000	-	5,018,377
(455,585)	(117,748)	1,727,409
-	-	(282,669)
-	(2,474,714)	(2,474,714)
-	(16,929,191)	(16,929,191)
-	2,220,323	2,220,323
115,713	(542,528)	(1,303,930)
10,582	(26,556)	908,577
-	24,805	24,671
-	(1,522)	(1,739,272)
-	-	7,873
-	2,425,855	2,425,855
-	129,692	129,692
-	(2,065,723)	(2,065,723)
-	(3,851,457)	(3,851,457)
-	14,206,940	14,206,940
<u>\$ 8,246,219</u>	<u>\$ 22,288,628</u>	<u>\$ 33,531,887</u>
\$ -	\$ -	\$ 1,499,451
-	-	(1,499,451)
-	-	4,323,263
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,323,263</u>

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## OAKLAND COUNTY, MICHIGAN

### **Custodial Funds**

#### ***Undistributed Taxes Fund***

This fund is a conglomerate of various current year tax funds that receive tax moneys and disburse them to municipalities, school districts, and other governmental units.

#### ***Register of Deeds Trust Fund***

This fund is used to account for redemption moneys received from the sale of real estate by the sheriff's department and their subsequent disbursement.

#### ***Sheriff's NET (Narcotics Enforcement Team) Forfeiture Fund***

This fund is used to account for money seized, or the sale of confiscated property at auction, under authorization of Michigan state law. The money is held until the court case has been resolved, and, at least yearly, any forfeited moneys are distributed to local, state, or federal police agencies that participate in the NET program.

#### ***Escheats Trust Fund***

This fund is used to account for moneys that have not been claimed. This includes payroll, retirement, and other checks issued by the County and moneys from the Legatee Trust and Special Trust funds. All moneys go to the State of Michigan after a prescribed length of time.

#### ***Legatee Trust Fund***

This fund is used to account for estate assets that remain unclaimed. After five years, these moneys are transferred to the Oakland County Escheats Trust Fund.

#### ***Public Library Trust Fund***

This fund is used to account for moneys received by district and circuit courts for court fines and disbursed to public libraries based on a percentage of the current census.

#### ***Jail Inmate Trust Fund***

This fund is used to hold moneys collected from and for inmates of the Oakland County Jail. Checks are written to cover bond payments, commissary purchases of other personal needs, and to return account balances upon inmate release or transfer to another facility. Individual accounts are tracked in the Jail Management System (JAMS).

#### ***Sheriff Bonds Fund***

This fund is used to account for sheriff bonds deposited with the County Treasurer that are released at a later date.

# OAKLAND COUNTY, MICHIGAN

## Combining Statement of Fiduciary Net Position

Custodial Funds

September 30, 2025

	Undistributed Taxes	Register of Deeds Trust	Sheriff's NET Forfeiture
<b>Assets</b>			
Pooled cash and investments	\$ 349,350,823	\$ 78,514	\$ 1,032,119
<b>Liabilities</b>			
Accounts payable	-	49,460	-
Accrued liabilities	-	-	-
Due to other governments	349,350,823	-	-
<b>Total liabilities</b>	<u>349,350,823</u>	<u>49,460</u>	<u>-</u>
<b>Net position</b>			
Restricted for individuals, organizations and other governments	<u>\$ -</u>	<u>\$ 29,054</u>	<u>\$ 1,032,119</u>



<b>Escheats Trust</b>	<b>Legatee Trust</b>	<b>Public Library Trust</b>	<b>Jail Inmate Trust</b>	<b>Sheriff Bonds</b>	<b>Total</b>
<u>\$ 799,197</u>	<u>\$ 1,347,272</u>	<u>\$ 502,839</u>	<u>\$ 718,234</u>	<u>\$ -</u>	<u>\$ 353,828,998</u>
-	-	-	-	-	49,460
-	-	-	216,893	-	216,893
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>349,350,823</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>216,893</u>	<u>-</u>	<u>349,617,176</u>
<u>\$ 799,197</u>	<u>\$ 1,347,272</u>	<u>\$ 502,839</u>	<u>\$ 501,341</u>	<u>\$ -</u>	<u>\$ 4,211,822</u>

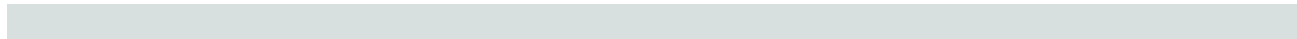
## OAKLAND COUNTY, MICHIGAN

### Combining Statement of Changes in Fiduciary Net Position

Custodial Funds

For the Year Ended September 30, 2025

	Undistributed Taxes	Register of Deeds Trust	Sheriff's NET Forfeiture
<b>Additions</b>			
Taxes collected for other governments	\$ 3,466,488,679	\$ -	\$ -
Forfeitures, escheats, and deposits	-	(226,110)	526,626
Investment income	-	-	-
<b>Total additions</b>	<u>3,466,488,679</u>	<u>(226,110)</u>	<u>526,626</u>
<b>Deductions</b>			
Payments of taxes to other governments	3,466,488,679	-	-
Release of funds	-	49,460	319,017
<b>Total deductions</b>	<u>3,466,488,679</u>	<u>49,460</u>	<u>319,017</u>
<b>Net change in net position</b>	-	(275,570)	207,609
Net position, beginning of year	-	304,624	824,510
<b>Net position, end of year</b>	<u>\$ -</u>	<u>\$ 29,054</u>	<u>\$ 1,032,119</u>



Escheats Trust	Legatee Trust	Public Library Trust	Jail Inmate Trust	Sheriff Bonds	Total
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,466,488,679
2,306,496	458,889	80,134	3,785,864	2,241,923	9,173,822
-	-	-	10,544	-	10,544
<u>2,306,496</u>	<u>458,889</u>	<u>80,134</u>	<u>3,796,408</u>	<u>2,241,923</u>	<u>3,475,673,045</u>
-	-	-	-	-	3,466,488,679
2,146,103	493,281	158	3,725,288	2,241,923	8,975,230
<u>2,146,103</u>	<u>493,281</u>	<u>158</u>	<u>3,725,288</u>	<u>2,241,923</u>	<u>3,475,463,909</u>
160,393	(34,392)	79,976	71,120	-	209,136
<u>638,804</u>	<u>1,381,664</u>	<u>422,863</u>	<u>430,221</u>	<u>-</u>	<u>4,002,686</u>
<u>\$ 799,197</u>	<u>\$ 1,347,272</u>	<u>\$ 502,839</u>	<u>\$ 501,341</u>	<u>\$ -</u>	<u>\$ 4,211,822</u>

# OAKLAND COUNTY, MICHIGAN

## Combining Balance Sheet

Drainage Districts Component Unit  
September 30, 2025

	Special Revenue	Debt Service	Capital Projects	Total
<b>Assets</b>				
Pooled cash and investments	\$ 82,869,090	\$ 339,071	\$ 12,901,778	\$ 96,109,939
Receivables:				
Accounts	78,888	2,290	-	81,178
Special assessments	-	363,769,771	-	363,769,771
Due from other governments	12,112,667	596,533	1,693,110	14,402,310
Contracts	-	2,110,867	-	2,110,867
Due from other funds	363,028	8,339	-	371,367
Prepaid items	779,631	-	1,917,017	2,696,648
Restricted assets	-	-	8,124,754	8,124,754
<b>Total assets</b>	<u>\$ 96,203,304</u>	<u>\$ 366,826,871</u>	<u>\$ 24,636,659</u>	<u>\$ 487,666,834</u>
<b>Liabilities</b>				
Accounts payable	\$ 19,567,298	\$ 67	\$ 5,730,386	\$ 25,297,751
Accrued liabilities	341,797	-	7,624,240	7,966,037
Due to other governments	652,425	40,567	-	692,992
Due to primary government	129,771	-	151,745	281,516
Due to other funds	371,367	-	-	371,367
Unearned revenue	4,462	104,257,166	12,616,989	116,878,617
<b>Total liabilities</b>	<u>21,067,120</u>	<u>104,297,800</u>	<u>26,123,360</u>	<u>151,488,280</u>
<b>Deferred inflows of resources</b>				
Unavailable revenue - special assessments	-	259,524,220	-	259,524,220
Unavailable revenue - grants	22,224	-	733,650	755,874
Unavailable revenue - contracts	-	2,110,867	-	2,110,867
<b>Total deferred inflows of resources</b>	<u>22,224</u>	<u>261,635,087</u>	<u>733,650</u>	<u>262,390,961</u>
<b>Fund balances</b>				
Nonspendable	779,631	-	1,917,017	2,696,648
Restricted:				
Debt service	-	893,984	-	893,984
Public works	74,334,329	-	-	74,334,329
Unassigned (deficit)	-	-	(4,137,368)	(4,137,368)
<b>Total fund balances</b>	<u>75,113,960</u>	<u>893,984</u>	<u>(2,220,351)</u>	<u>73,787,593</u>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<u>\$ 96,203,304</u>	<u>\$ 366,826,871</u>	<u>\$ 24,636,659</u>	<u>\$ 487,666,834</u>

## OAKLAND COUNTY, MICHIGAN

### Reconciliation

Fund Balances for Governmental Funds  
to Net Position of Governmental Activities  
Drainage Districts Component Unit  
September 30, 2025

<b>Fund balances - total governmental funds</b>	<b>\$ 73,787,593</b>
Amounts reported for <i>governmental activities</i> in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	
Capital assets not being depreciated	219,544,122
Capital assets being depreciated, net	622,609,868
Deferred inflows of resources in governmental funds is susceptible to full accrual on the government-wide statements.	
Special assessments	259,524,220
Grants	755,874
Contracts	2,110,867
Certain liabilities, such as bonds, notes and other long-term liabilities, are not due and payable in the current period and therefore are not reported in the funds.	
Bonds, notes and other long-term liabilities	(283,261,133)
Unamortized bond premiums	(6,700,564)
Accrued interest on bonds payable	(678,557)
Gains on debt refundings are not reported in the governmental funds, whereas they are capitalized and amortized for net position.	<u>(933,300)</u>
<b>Net position of governmental activities</b>	<b><u><u>\$ 886,758,990</u></u></b>

## OAKLAND COUNTY, MICHIGAN

### Combining Statement of Revenues, Expenditures and Changes in Fund Balance

Drainage Districts Component Unit  
For the Year Ended September 30, 2025

	Special Revenue	Debt Service	Capital Projects	Total
<b>Revenues</b>				
Special assessments	\$ 69,904,184	\$ 24,383,564	\$ 9,827,350	\$ 104,115,098
Intergovernmental revenue	1,308,376	-	13,227,160	14,535,536
Charges for services	83,201,382	327,815	1,266,289	84,795,486
Investment income	3,442,081	93,375	770,764	4,306,220
Other	189,792	-	-	189,792
<b>Total revenues</b>	<b>158,045,815</b>	<b>24,804,754</b>	<b>25,091,563</b>	<b>207,942,132</b>
<b>Expenditures</b>				
Current:				
Contractual services	139,331,496	67	62,739,316	202,070,879
Commodities	1,926,290	-	51,284	1,977,574
Internal services	9,517,873	-	1,257,804	10,775,677
Debt service:				
Principal	-	18,068,500	-	18,068,500
Interest and fiscal charges	-	6,790,096	-	6,790,096
Capital outlay	119,858	-	19,700	139,558
<b>Total expenditures</b>	<b>150,895,517</b>	<b>24,858,663</b>	<b>64,068,104</b>	<b>239,822,284</b>
Revenues over (under) expenditures	7,150,298	(53,909)	(38,976,541)	(31,880,152)
<b>Other financing sources (uses)</b>				
Issuance of bonds, notes and other long-term liabilities	-	4,295,000	40,165,970	44,460,970
Payment to refunding escrow agent	-	(4,251,700)	-	(4,251,700)
Premium on issuance of long-term debt	-	-	187,886	187,886
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>43,300</b>	<b>40,353,856</b>	<b>40,397,156</b>
<b>Net change in fund balances</b>	<b>7,150,298</b>	<b>(10,609)</b>	<b>1,377,315</b>	<b>8,517,004</b>
Fund balances, beginning of year	67,963,662	904,593	(3,597,666)	65,270,589
<b>Fund balances, end of year</b>	<b>\$ 75,113,960</b>	<b>\$ 893,984</b>	<b>\$ (2,220,351)</b>	<b>\$ 73,787,593</b>

## OAKLAND COUNTY, MICHIGAN

### Reconciliation

Net Changes in Fund Balances of Governmental Funds  
to Change in Net Position of Governmental Activities  
Drainage Districts Component Unit  
For the Year Ended September 30, 2025

**Net change in fund balances - total governmental funds** \$ 8,517,004

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 the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.

Capital assets purchased/constructed	38,756,979
Depreciation expense	(16,909,609)

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds, but rather are deferred to the following fiscal year.

Change in unavailable special assessments	30,671,651
Change in unavailable contracts	(227,159)

Bond proceeds provide current financial resources to governmental funds in the period issued, but issuing bonds increases bonds, notes and other long-term liabilities in the statement of net position. Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces bonds, notes and other long-term liabilities in the statement of net position.

Issuance of bonds, notes and other long-term liabilities	(44,460,970)
Payment to refunding escrow agent	4,251,700
Premium on issuance of long-term debt	(187,886)
Principal payments on bonds, notes and other long-term liabilities	18,068,500

Accrued interest expense on bonds and the amortization of bond premiums are not recorded by governmental funds but are reported under interest and fiscal charges for purposes of net position.

Amortization of premium on bonds	480,230
Change in accrued interest payable on long-term debt	7,975

**Change in net position of governmental activities** \$ 38,968,415

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## **STATISTICAL SECTION**

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# OAKLAND COUNTY, MICHIGAN

## Statistical Section

This part of Oakland County's 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 government's overall financial health.

<b>CONTENTS</b>	<b><u>Page</u></b>
<b>Financial Trends</b>	
These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.	204
<b>Revenue Capacity</b>	
These schedules contain information to help the reader assess the County's most significant local revenue source, property taxes.	214
<b>Debt Capacity</b>	
These schedules present information to help the reader assess the affordability of the County's current levels of outstanding debt and the County's ability to issue additional debt in the future.	220
<b>Demographic and Economic Information</b>	
These schedules offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place.	224
<b>Operating Information</b>	
These schedules contain service and infrastructure data to help the reader understand how the information in the County's financial report relates to the services the County provides and the activities it performs.	226

Source: Unless otherwise noted, the information in these schedules is derived from the annual comprehensive financial reports for the relevant year.

# OAKLAND COUNTY, MICHIGAN

## Net Position by Component

Last Ten Years

(accrual basis of accounting)

	2016	2017	2018	2019
<b>Governmental activities</b>				
Net investment in capital assets	\$ 147,744,764	\$ 168,617,536	\$ 181,610,977	\$ 183,757,890
Restricted	35,931,987	40,952,520	43,329,877	51,872,513
Unrestricted	304,822,163	336,663,951	432,498,567	522,810,577
<b>Total governmental activities</b>	<u>\$ 488,498,914</u>	<u>\$ 546,234,007</u>	<u>\$ 657,439,421</u>	<u>\$ 758,440,980</u>
<b>Business-type activities</b>				
Net investment in capital assets	\$ 299,224,229	\$ 298,608,145	\$ 293,504,939	\$ 304,042,430
Restricted	98,337,169	96,499,021	97,172,136	111,130,441
Unrestricted	345,130,207	351,717,949	365,217,051	363,905,686
<b>Total business-type activities</b>	<u>\$ 742,691,605</u>	<u>\$ 746,825,115</u>	<u>\$ 755,894,126</u>	<u>\$ 779,078,557</u>
<b>Primary government</b>				
Net investment in capital assets	\$ 446,968,993	\$ 467,225,681	\$ 475,115,916	\$ 487,800,320
Restricted	134,269,156	137,451,541	140,502,013	163,002,954
Unrestricted	649,952,370	688,381,900	797,715,618	886,716,263
<b>Total primary government</b>	<u>\$ 1,231,190,519</u>	<u>\$ 1,293,059,122</u>	<u>\$ 1,413,333,547</u>	<u>\$ 1,537,519,537</u>

2020	2021	2022	2023	2024	2025
\$ 199,348,222	\$ 203,351,000	\$ 208,414,771	\$ 239,445,389	\$ 194,071,097	\$ 197,741,768
52,511,443	60,070,038	54,650,291	442,808,541	775,931,145	855,678,262
625,617,223	745,669,223	739,889,415	408,473,445	284,423,297	312,959,893
<u>\$ 877,476,888</u>	<u>\$ 1,009,090,261</u>	<u>\$ 1,002,954,477</u>	<u>\$ 1,090,727,375</u>	<u>\$ 1,254,425,539</u>	<u>\$ 1,366,379,923</u>
\$ 327,109,356	\$ 339,898,274	\$ 359,988,828	\$ 286,966,339	\$ 304,292,254	\$ 353,375,418
122,316,499	120,542,462	123,206,475	105,396,677	96,816,556	88,980,871
356,849,937	367,574,466	361,762,146	364,864,586	384,402,148	465,717,273
<u>\$ 806,275,792</u>	<u>\$ 828,015,202</u>	<u>\$ 844,957,449</u>	<u>\$ 757,227,602</u>	<u>\$ 785,510,958</u>	<u>\$ 908,073,562</u>
\$ 526,457,578	\$ 543,249,274	\$ 568,403,599	\$ 526,411,728	\$ 498,363,351	\$ 551,117,186
174,827,942	180,612,500	177,856,766	548,205,218	872,747,701	944,659,133
982,467,160	1,113,243,689	1,101,651,561	773,338,031	668,825,445	778,677,166
<u>\$ 1,683,752,680</u>	<u>\$ 1,837,105,463</u>	<u>\$ 1,847,911,926</u>	<u>\$ 1,847,954,977</u>	<u>\$ 2,039,936,497</u>	<u>\$ 2,274,453,485</u>

## OAKLAND COUNTY, MICHIGAN

### Changes in Net Position

Last Ten Years

(accrual basis of accounting)

	2016	2017	2018	2019
<b>Expenses</b>				
Governmental activities:				
General government	\$ 36,922,795	\$ 7,210,199	\$ 35,548,340	\$ 35,091,684
Public safety	186,368,098	198,159,722	169,208,509	175,918,304
Justice administration	88,190,032	91,193,006	78,025,038	82,205,431
Citizen services	77,513,361	80,436,567	73,510,309	75,939,004
Public works	53,585,849	44,539,179	27,336,927	26,120,398
Recreation and leisure	1,346,384	1,368,297	1,294,311	1,097,813
Community development	42,667,769	42,558,106	40,532,530	40,338,245
Unallocated depreciation/amortization	3,527,266	3,825,781	3,557,676	3,791,283
Interest on long-term debt	3,222,007	3,568,860	3,609,194	3,295,856
Total governmental activities expenses	493,343,561	472,859,717	432,622,834	443,798,018
Business-type activities:				
Airports	6,630,136	6,587,495	6,316,381	6,557,528
Community safety support	20,772,663	19,648,350	18,114,764	18,374,698
Community tax financing	988,159	970,801	1,423,477	1,126,127
Community water and sewer	82,330,145	85,734,595	100,192,304	89,291,813
Recreation and leisure	23,460,676	25,050,628	26,891,978	26,267,157
Sewage disposal system	132,107,791	138,073,377	138,558,969	138,973,982
Total business-type activities expenses	266,289,570	276,065,246	291,497,873	280,591,305
Total primary government expenses	759,633,131	748,924,963	724,120,707	724,389,323
<b>Program revenues</b>				
Governmental activities:				
Charges for services:				
General government	23,078,190	28,420,204	27,513,139	23,675,763
Public safety	64,274,890	65,792,333	69,089,611	71,255,942
Justice administration	32,064,235	31,447,605	31,538,861	31,330,523
Citizen services	9,488,715	9,315,993	9,710,756	11,072,215
Public works	34,566,771	30,265,391	16,873,895	16,102,696
Recreation and leisure	15,468	16,046	14,527	11,085
Community development	18,361,879	21,023,719	20,968,785	21,319,207
Charges for services	181,850,148	186,281,291	175,709,574	174,767,431
Operating grants and contributions	56,554,823	55,694,763	60,588,386	62,594,784
Capital grants and contributions	1,528,713	2,320,088	2,255,851	203,395
Total governmental activities program revenues	239,933,684	244,296,142	238,553,811	237,565,610
Business-type activities:				
Charges for services:				
Airports	4,624,215	4,671,073	4,711,066	4,972,876
Community safety support	14,293,818	13,775,015	14,601,037	15,168,426
Community tax financing	15,872,925	13,613,000	12,723,395	11,712,916
Community water and sewer	92,591,784	95,595,194	98,234,422	95,637,473
Recreation and leisure	9,981,419	10,022,384	10,424,470	10,375,407
Sewage disposal system	133,611,778	138,190,001	142,048,906	145,549,376
Charges for services	270,975,939	275,866,667	282,743,296	283,416,474
Operating grants and contributions	2,202,782	1,714,051	2,015,756	1,595,499
Capital grants and contributions	29,572,024	15,959,740	9,650,897	8,601,609
Total business-type activities program revenues	302,750,745	293,540,458	294,409,949	293,613,582
Total primary government program revenues	542,684,429	537,836,600	532,963,760	531,179,192

	2020	2021	2022	2023	2024	2025
\$	45,235,354	\$ 68,097,576	\$ 70,138,155	\$ 92,818,889	\$ 49,617,728	\$ 66,432,432
	181,218,780	170,165,901	213,302,224	246,537,768	245,632,986	275,768,489
	83,420,779	82,680,325	103,693,297	116,410,225	122,349,685	140,253,283
	166,218,189	197,192,575	116,822,520	137,674,066	128,670,802	131,446,618
	12,162,537	20,629,427	44,105,238	46,507,724	27,689,486	31,746,708
	958,837	959,961	771,777	691,755	461,332	478,238
	38,828,613	44,925,802	47,126,228	47,865,966	91,185,963	119,122,535
	3,287,405	2,928,922	3,270,176	2,983,431	-	-
	3,089,502	2,292,741	1,997,323	7,308,275	7,077,611	6,000,683
	<u>534,419,996</u>	<u>589,873,230</u>	<u>601,226,938</u>	<u>698,798,099</u>	<u>672,685,593</u>	<u>771,248,986</u>
	7,101,012	6,906,947	7,310,040	7,615,371	7,575,648	9,153,153
	19,678,111	23,091,421	16,776,965	17,229,434	20,221,781	23,602,385
	838,789	855,232	886,342	884,826	1,013,950	940,201
	90,362,472	97,253,386	102,062,666	117,420,806	117,214,307	129,310,252
	23,046,773	26,284,570	28,290,154	32,923,064	38,345,452	40,769,485
	149,057,323	147,564,346	141,959,078	100,020,052	102,335,571	110,695,793
	<u>290,084,480</u>	<u>301,955,902</u>	<u>297,285,245</u>	<u>276,093,553</u>	<u>286,706,709</u>	<u>314,471,269</u>
	<u>824,504,476</u>	<u>891,829,132</u>	<u>898,512,183</u>	<u>974,891,652</u>	<u>959,392,302</u>	<u>1,085,720,255</u>
	20,723,525	20,623,894	21,647,745	25,418,923	12,743,667	16,879,581
	69,317,706	71,808,818	71,593,604	69,868,455	83,013,361	90,161,935
	25,999,629	29,203,725	14,894,634	12,211,410	11,992,755	12,570,070
	7,678,391	10,534,209	9,690,233	11,437,239	18,006,419	26,281,324
	16,194,572	14,928,777	16,436,978	15,462,351	5,335,973	4,396,357
	3,968	-	-	-	-	-
	21,372,375	28,015,186	24,759,678	13,089,356	17,619,426	19,856,304
	<u>161,290,166</u>	<u>175,114,609</u>	<u>159,022,872</u>	<u>147,487,734</u>	<u>148,711,601</u>	<u>170,145,571</u>
	184,056,764	219,738,926	121,452,978	186,499,686	209,881,980	203,127,352
	1,736,873	15,756	-	3,276,587	459,675	4,323,263
	<u>347,083,803</u>	<u>394,869,291</u>	<u>280,475,850</u>	<u>337,264,007</u>	<u>359,053,256</u>	<u>377,596,186</u>
	4,622,299	4,906,182	5,660,606	6,492,975	5,839,305	6,608,151
	17,066,500	17,418,475	17,052,331	17,464,837	17,200,466	18,683,044
	12,293,716	12,991,268	11,971,091	12,486,851	13,094,127	14,840,701
	104,098,318	102,406,475	111,098,682	116,465,703	120,590,417	131,228,451
	6,365,194	10,339,377	11,008,520	12,393,359	13,383,638	13,391,514
	148,678,133	154,498,320	152,067,468	105,315,782	103,905,062	112,728,828
	293,124,160	302,560,097	308,858,698	270,619,507	274,013,015	297,480,689
	1,139,734	450,609	619,453	978,028	5,981,235	37,978,490
	12,912,831	1,126,953	882,457	279,260	345,000	6,095,000
	<u>307,176,725</u>	<u>304,137,659</u>	<u>310,360,608</u>	<u>271,876,795</u>	<u>280,339,250</u>	<u>341,554,179</u>
	<u>654,260,528</u>	<u>699,006,950</u>	<u>590,836,458</u>	<u>609,140,802</u>	<u>639,392,506</u>	<u>719,150,365</u>

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## OAKLAND COUNTY, MICHIGAN

### Changes in Net Position

Last Ten Years

(accrual basis of accounting)

	2016	2017	2018	2019
<b>Net (expense)/revenue</b>				
Government activities	\$ (253,409,877)	\$ (228,563,575)	\$ (194,069,023)	\$ (206,232,408)
Business-type activities	36,461,175	17,475,212	2,912,076	13,022,277
Total primary government net expense	<u>(216,948,702)</u>	<u>(211,088,363)</u>	<u>(191,156,947)</u>	<u>(193,210,131)</u>
<b>General revenues</b>				
Governmental activities:				
Property taxes	210,219,877	221,228,539	227,384,489	238,804,207
Unrestricted state shared revenue	42,849,430	44,185,407	45,299,918	44,691,290
Gain on sale of capital assets	435,178	407,829	478,887	472,207
Unrestricted investment earnings (loss)	3,894,824	3,417,064	5,743,583	12,661,175
Miscellaneous	3,765,977	1,808,840	1,543,368	1,503,877
Transfers	17,841,687	15,250,989	12,156,434	9,101,211
Total governmental activities	<u>279,006,973</u>	<u>286,298,668</u>	<u>292,606,679</u>	<u>307,233,967</u>
Business-type activities:				
Property taxes	12,246,824	12,393,806	12,707,412	13,197,395
Unrestricted state shared revenue	-	271,123	323,212	296,449
Gain (loss) on sale of capital assets	-	(15,195,838)	-	(5,170,285)
Unrestricted investment earnings (loss)	3,617,151	4,440,196	5,282,745	10,939,806
Transfers	(17,841,687)	(15,250,989)	(12,156,434)	(9,101,211)
Total business-type activities	<u>(1,977,712)</u>	<u>(13,341,702)</u>	<u>6,156,935</u>	<u>10,162,154</u>
Total primary government	<u>277,029,261</u>	<u>272,956,966</u>	<u>298,763,614</u>	<u>317,396,121</u>
<b>Change in net position</b>				
Governmental activities	25,597,096	57,735,093	98,537,656	101,001,559
Business-type activities	34,483,463	4,133,510	9,069,011	23,184,431
Total primary government	<u>\$ 60,080,559</u>	<u>\$ 61,868,603</u>	<u>\$ 107,606,667</u>	<u>\$ 124,185,990</u>

2020	2021	2022	2023	2024	2025
\$ (187,336,193)	\$ (195,003,939)	\$ (320,751,088)	\$ (361,534,092)	\$ (313,632,337)	\$ (393,652,800)
17,092,245	2,181,757	13,075,363	(4,216,758)	(6,367,459)	27,082,910
<u>(170,243,948)</u>	<u>(192,822,182)</u>	<u>(307,675,725)</u>	<u>(365,750,850)</u>	<u>(319,999,796)</u>	<u>(366,569,890)</u>
247,883,604	256,727,921	272,180,505	353,016,956	378,643,093	396,842,897
38,533,633	44,943,661	45,801,251	51,848,774	52,943,793	55,340,856
432,430	795,382	4,538,403	837,936	1,044,963	1,027,821
11,238,804	4,257,864	(25,976,167)	18,156,450	31,548,835	31,736,515
220,576	16,214,433	9,322,411	18,376,904	8,316,124	16,695,731
8,063,054	3,678,051	8,748,901	7,069,970	6,490,972	3,999,635
<u>306,372,101</u>	<u>326,617,312</u>	<u>314,615,304</u>	<u>449,306,990</u>	<u>478,987,780</u>	<u>505,643,455</u>
13,735,450	21,580,908	22,148,124	23,237,774	24,901,268	50,358,670
301,929	327,989	223,310	342,300	470,865	532,659
(3,344,522)	(1,125,283)	4,950	48,086	-	33,671
7,475,187	2,452,090	(9,760,599)	7,777,583	15,769,654	19,310,768
(8,063,054)	(3,678,051)	(8,748,901)	(7,069,970)	(6,490,972)	(3,999,635)
<u>10,104,990</u>	<u>19,557,653</u>	<u>3,866,884</u>	<u>24,335,773</u>	<u>34,650,815</u>	<u>66,236,133</u>
<u>316,477,091</u>	<u>346,174,965</u>	<u>318,482,188</u>	<u>473,642,763</u>	<u>513,638,595</u>	<u>571,879,588</u>
119,035,908	131,613,373	(6,135,784)	87,772,898	165,355,443	111,990,655
27,197,235	21,739,410	16,942,247	20,119,015	28,283,356	93,319,043
<u>\$ 146,233,143</u>	<u>\$ 153,352,783</u>	<u>\$ 10,806,463</u>	<u>\$ 107,891,913</u>	<u>\$ 193,638,799</u>	<u>\$ 205,309,698</u>

concluded.

## OAKLAND COUNTY, MICHIGAN

### Fund Balances - Governmental Funds

Last Ten Years

(modified accrual basis of accounting)

	2016	2017	2018	2019
<b>General fund</b>				
Nonspendable	\$ 534,766	\$ 353,124	\$ 306,104	\$ 246,786
Restricted	5,884,980	10,401,084	12,860,936	9,795,577
Committed	-	-	-	-
Assigned	245,859,255	251,021,647	230,412,909	248,479,921
Unassigned	2,962,467	3,004,232	1,464,988	1,212,494
Total general fund	<u>\$ 255,241,468</u>	<u>\$ 264,780,087</u>	<u>\$ 245,044,937</u>	<u>\$ 259,734,778</u>
<b>All other governmental funds</b>				
Nonspendable	\$ 1,102,916	\$ 1,150,421	\$ -	\$ -
Restricted	25,721,135	26,218,607	24,737,155	23,218,412
Committed	51,423,615	33,562,352	44,273,743	41,684,723
Unassigned (deficit)	(3,010,629)	(3,294,277)	(3,492,780)	(999,133)
Total all other governmental funds	<u>\$ 75,237,037</u>	<u>\$ 57,637,103</u>	<u>\$ 65,518,118</u>	<u>\$ 63,904,002</u>



2020	2021	2022	2023	2024	2025
\$ 491,034	\$ 403,635	\$ 420,681	\$ 890,864	\$ 911,220	\$ 482,847
-	-	-	-	-	-
-	-	-	-	217,000,000	186,500,000
264,217,322	272,232,679	219,443,400	234,198,008	71,701,831	85,204,010
2,317,556	15,766,703	959,662	1,001,223	2,122,782	2,044,033
<u>\$ 267,025,912</u>	<u>\$ 288,403,017</u>	<u>\$ 220,823,743</u>	<u>\$ 236,090,095</u>	<u>\$ 291,735,833</u>	<u>\$ 274,230,890</u>
\$ -	\$ 62,399	\$ 992,198	\$ 370,060	\$ 956,564	\$ 58,557
22,239,848	27,089,599	32,337,797	50,483,383	83,073,345	141,626,497
32,815,999	32,266,214	44,312,823	31,987,115	41,629,111	69,354,928
(5,509,165)	(3,043,793)	(4,036,808)	(8,107,269)	(9,021,014)	(5,010,300)
<u>\$ 49,546,682</u>	<u>\$ 56,374,419</u>	<u>\$ 73,606,010</u>	<u>\$ 74,733,289</u>	<u>\$ 116,638,006</u>	<u>\$ 206,029,682</u>

# OAKLAND COUNTY, MICHIGAN

## Changes in Fund Balances - Governmental Funds

Last Ten Years

(modified accrual basis of accounting)

	2016	2017	2018	2019
<b>Revenues</b>				
Taxes	\$ 214,229,960	\$ 216,562,738	\$ 228,013,169	\$ 239,485,107
Special assessments	5,384,564	10,020,057	8,128,190	8,931,750
Intergovernmental revenue	113,352,465	113,877,294	119,434,973	124,766,283
Charges for services	123,644,292	131,191,772	131,851,162	132,380,869
Contributions	221,578	149,441	127,213	116,386
Indirect cost recovery	7,846,289	8,216,061	9,145,652	9,027,123
Investment income (loss)	2,772,483	2,230,403	2,803,018	8,400,757
Other	930,308	1,395,893	872,212	1,187,006
<b>Total revenues</b>	<b>468,381,939</b>	<b>483,643,659</b>	<b>500,375,589</b>	<b>524,295,281</b>
<b>Expenditures</b>				
County Executive	150,905,047	154,409,494	162,066,148	160,675,873
Clerk/Register of Deeds	10,844,437	10,884,241	10,661,568	10,287,033
Treasurer	8,286,497	8,103,102	7,643,131	7,566,638
Justice administration	75,811,521	77,509,465	80,614,403	83,938,183
Law enforcement	164,741,810	172,460,663	180,920,178	183,331,101
Legislative	3,960,835	4,172,103	4,944,629	4,531,874
Recreation and leisure	-	-	-	-
Water Resource Commissioner	35,142,209	24,420,433	14,866,155	11,005,656
Non-departmental	21,079,507	21,568,122	21,825,031	23,187,856
Intergovernmental	4,508	12,500	1,834	220,675
Debt service:				
Principal	8,610,000	10,685,000	11,225,000	10,880,000
Interest and fiscal charges	3,070,416	3,626,631	3,649,126	3,337,262
Capital outlay	13,469,248	28,082,057	24,264,758	16,532,348
<b>Total expenditures</b>	<b>495,926,035</b>	<b>515,933,811</b>	<b>522,681,961</b>	<b>515,494,499</b>
Revenues over (under) expenditures	(27,544,096)	(32,290,152)	(22,306,372)	8,800,782
<b>Other financing sources (uses)</b>				
Transfers in	75,470,868	60,850,931	82,037,565	57,258,755
Transfers out	(62,329,852)	(52,137,819)	(75,031,735)	(53,244,682)
Insurance recoveries	-	765,010	857,096	130,000
Payment to bond escrow agent	-	-	-	-
Issuance of bonds	40,475,488	14,732,205	2,589,311	130,870
Issuance of refunding bonds	-	-	-	-
Premiums on bonds sold	20,870	18,510	-	-
Discount on bonds sold	(23,433)	-	-	-
Sale of capital assets	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>53,613,941</b>	<b>24,228,837</b>	<b>10,452,237</b>	<b>4,274,943</b>
<b>Net changes in fund balances</b>	<b>\$ 26,069,845</b>	<b>\$ (8,061,315)</b>	<b>\$ (11,854,135)</b>	<b>\$ 13,075,725</b>
Debt services as a percentage of noncapital expenditures	2.4%	2.9%	2.9%	2.8%

2020	2021	2022	2023	2024	2025
\$ 247,512,190	\$ 258,448,312	\$ 269,470,416	\$ 351,655,207	\$ 376,283,574	\$ 396,443,214
8,656,068	8,047,693	8,211,025	9,015,898	7,520,887	8,449,933
226,243,797	276,247,327	155,784,273	203,671,772	247,482,579	231,780,513
121,181,006	132,809,500	134,717,328	133,137,657	148,711,601	170,145,571
615,362	-	-	-	-	-
9,372,744	9,084,669	9,068,263	10,786,266	11,075,384	14,444,777
7,090,634	602,630	(21,179,267)	14,616,016	25,834,776	26,454,674
182,643	14,375,745	10,611,609	18,325,165	8,316,124	16,695,731
<u>620,854,444</u>	<u>699,615,876</u>	<u>566,683,647</u>	<u>741,207,981</u>	<u>825,224,925</u>	<u>864,414,413</u>
219,190,171	206,402,901	195,983,050	277,265,857	292,718,447	342,904,242
11,778,970	11,843,534	11,896,879	11,255,521	13,366,828	13,976,817
16,578,419	7,082,824	49,338,347	7,562,177	8,391,623	15,017,380
81,524,860	83,083,140	79,801,223	85,270,962	91,414,301	97,811,543
194,939,665	193,785,872	208,002,914	231,228,405	243,398,239	253,148,223
4,712,556	6,059,647	5,313,965	14,152,214	7,395,419	6,234,283
-	-	-	-	1,915,929	-
10,675,269	10,780,720	11,387,281	15,760,524	11,911,931	13,673,923
50,330,260	98,376,608	44,622,613	42,324,088	35,821,929	41,481,583
3,054,017	29,263,540	55,724	107,926	-	-
32,590,000	10,562,621	11,146,800	8,708,865	11,213,800	7,234,450
2,993,819	2,724,071	2,478,027	2,360,944	2,875,733	2,410,126
18,153,107	1,720,851	759,785	21,331,578	2,890,847	4,960,076
<u>646,521,113</u>	<u>661,686,329</u>	<u>620,786,608</u>	<u>717,329,061</u>	<u>723,315,026</u>	<u>798,852,646</u>
<u>(25,666,669)</u>	<u>37,929,547</u>	<u>(54,102,961)</u>	<u>23,878,920</u>	<u>101,909,899</u>	<u>65,561,767</u>
59,897,924	50,000,797	62,226,328	66,671,651	88,343,678	98,841,155
(63,193,039)	(61,410,949)	(68,188,984)	(74,156,940)	(91,045,843)	(101,557,516)
-	62,595	-	-	-	-
-	(11,394,179)	-	-	-	-
470,633	1,843,603	6,035,648	-	-	8,923,321
19,496,000	9,460,000	-	-	-	-
2,028,965	1,613,428	135,416	-	-	154,277
-	-	-	-	-	-
-	-	3,546,870	-	-	-
<u>18,700,483</u>	<u>(9,824,705)</u>	<u>3,755,278</u>	<u>(7,485,289)</u>	<u>(2,702,165)</u>	<u>6,361,237</u>
<u>\$ (6,966,186)</u>	<u>\$ 28,104,842</u>	<u>\$ (50,347,683)</u>	<u>\$ 16,393,631</u>	<u>\$ 99,207,734</u>	<u>\$ 71,923,004</u>
<u>5.5%</u>	<u>2.0%</u>	<u>2.2%</u>	<u>1.6%</u>	<u>2.0%</u>	<u>1.2%</u>

## OAKLAND COUNTY, MICHIGAN

### Taxable Value and Estimated Actual Value of Taxable Property

Last Ten Fiscal Years

Fiscal Year	Real Property (1)					
	Residential Property		Commercial Property		Industrial Property	
	Assessed and Equalized Value	Taxable Value	Assessed and Equalized Value	Taxable Value	Assessed and Equalized Value	Taxable Value
2016	\$ 49,933,653,218	\$ 38,997,799,934	\$ 9,867,734,909	\$ 8,731,176,989	\$ 1,806,943,546	\$ 1,606,675,259
2017	53,043,295,649	40,609,322,089	10,486,445,800	8,957,063,497	1,954,501,320	1,661,231,821
2018	54,971,706,209	42,722,004,594	11,275,983,448	9,373,464,567	2,141,831,950	1,751,303,050
2019	58,567,480,435	45,025,561,832	12,230,078,570	9,874,861,799	2,308,382,440	1,824,916,636
2020	62,000,752,770	47,186,788,266	13,049,878,820	10,260,143,342	2,458,558,940	1,895,811,378
2021	64,781,503,832	49,073,505,006	13,588,906,280	10,599,175,014	2,608,937,140	1,973,439,019
2022	68,274,369,769	52,116,908,871	14,614,165,290	11,420,390,043	2,896,770,040	2,190,437,432
2023	74,578,099,178	56,184,059,575	15,866,369,075	12,301,318,413	3,256,793,360	2,443,081,033
2024	82,339,613,068	60,620,513,814	16,719,249,900	13,044,195,925	3,552,722,000	2,693,339,881
2025	88,175,652,913	64,134,158,829	17,334,053,232	13,596,075,775	3,772,266,210	2,832,677,618

#### Notes:

(1) The County assesses property annually. Assessed value is approximately 50% of actual cash value (estimated market value). Values are equalized by adding or deducting from the assessed value of each class of property in all assessing jurisdictions in order to bring each unit to a common level of valuation. Taxable value is a result of a ballot proposal passed by the electorate in the state of Michigan in 1994. Taxable value increases are limited to (following adjustments for additions or losses) the rate of inflation or 5%, whichever is less. The taxable value limit does not apply to a property in the year following a transfer of ownership (sale).

(2) Includes Agricultural and Developmental property

(3) Per \$1,000 of taxable value. Includes County Operating, Parks and Recreation and Public Transportation.

Source: Oakland County Department of Management & Budget, Equalization Division

Real Property (1)		Personal Property		Total Property		Total Direct Tax Rate (3)
Other Property (2)						
Assessed and Equalized Value	Taxable Value	Assessed and Equalized Value	Taxable Value	Assessed and Equalized Value	Taxable Value	
\$ 67,420,325	\$ 42,597,045	\$ 3,409,099,116	\$ 3,407,953,246	\$ 65,084,851,114	\$ 52,786,202,473	4.2810
70,329,430	44,178,330	3,453,780,010	3,451,947,290	69,008,352,209	54,723,743,027	4.2792
72,013,280	46,014,710	3,409,823,960	3,409,219,510	71,871,358,847	57,302,006,431	4.2768
78,480,550	49,363,690	3,531,580,300	3,531,464,890	76,716,002,295	60,306,168,847	4.2749
83,078,430	51,861,930	3,603,125,954	3,603,140,154	81,195,394,914	62,997,745,070	4.2529
83,644,500	51,964,260	3,721,556,729	3,721,570,829	84,784,548,481	65,419,654,128	4.3632
87,150,370	54,208,080	3,863,299,665	3,863,319,745	89,735,755,134	69,645,264,171	4.3156
94,883,920	59,063,020	3,893,136,303	3,893,103,273	97,689,281,836	74,880,625,314	5.2617
105,333,400	65,883,260	3,933,067,246	3,932,120,995	106,649,985,614	80,356,053,875	5.5265
108,681,250	67,436,674	4,012,012,164	4,011,125,298	113,402,665,769	84,641,474,194	5.5265

## OAKLAND COUNTY, MICHIGAN

### Direct and Overlapping Property Tax Rates

Last Ten Fiscal Years

	2016	2017	2018	2019	2020
<b>County direct rates</b>					
County operating	4.0400	4.0400	4.0400	4.0400	4.0200
Parks and Recreation	0.2410	0.2392	0.2368	0.2349	0.2329
Public Transportation	0.0000	0.0000	0.0000	0.0000	0.0000
Total direct rate	4.2810	4.2792	4.2768	4.2749	4.2529
<b>Overlapping rates</b>					
Huron-Clinton Metro Authority (a)	0.2146	0.2146	0.2140	0.2129	0.2117
Intermediate school districts (5)					
Median rate	3.3398	3.3079	3.2813	3.2539	3.7457
Low range	2.9115	2.8915	2.8798	2.8744	2.8573
High range	5.4643	5.4643	5.4643	5.4643	5.4643
Community colleges (3)					
Median rate	1.7880	1.7766	1.7662	2.2700	2.2877
Low range	1.5707	1.5555	1.5431	1.5303	1.5184
High range	2.8096	2.8096	2.8047	2.8019	2.7605
Cities (31)					
Median rate	16.8995	17.2076	17.1311	18.4133	18.0833
Low range	7.8332	7.8270	8.3229	8.3212	8.3189
High range	39.1859	39.2861	39.0343	38.3265	37.4707
Villages (11)					
Median rate	15.4412	15.3816	15.1381	15.0275	14.5747
Low range	7.8250	9.9863	10.0000	9.9927	9.6658
High range	18.4744	18.4043	19.3535	18.7295	19.5172
Townships (21)					
Median rate	8.1787	8.0907	8.0064	7.9721	7.9030
Low range	0.6000	0.6000	0.6000	0.6000	0.6000
High range	14.6987	14.6799	14.6784	14.0745	14.0669
School districts (35) (b)					
Homestead:					
Median rate	15.3000	15.0000	14.9991	14.1984	14.1670
Low range	8.8700	8.8700	9.2700	9.2700	9.2700
High range	26.2618	26.1868	26.6868	24.5077	24.6808
Non-Homestead:					
Median rate	31.0000	30.2450	30.9693	30.2779	30.1038
Low range	25.6739	25.6665	25.6165	25.6103	26.6500
High range	40.8512	40.5603	40.9516	41.9463	41.8741
DDAs (10)					
Median rate	1.8046	1.7142	1.8525	1.8411	1.7853
Low range	1.3549	1.3326	1.3072	1.2958	1.2958
High range	1.9516	1.9514	1.9685	1.9510	1.9510
Public Transportation Authority (c)	0.9998	0.9941	0.9863	1.0000	0.9927
Zoological Authority	0.0998	0.0990	0.0980	0.0982	0.0973
Art Institute Authority (d)	0.1996	0.1981	0.1961	0.1945	0.1929

#### Notes

The County's maximum allowable operating millage levy for 2025 was 3.3539.

(a) Tax rate is recommended by this parks authority, and is approved by the Oakland County Board of Commissioners. The rate is included in the "County Combined Rate" on tax statements, but is not recorded as revenue on the County's financial statements.

(b) Includes State of Michigan levy of 6.0000 mills for State Education Tax.

(c) Special voted tax, levied in 18 cities, 3 villages, and 3 townships only. Included in CVT rates above.

(d) Art Institute Authority added FY 2012

Source: Oakland County Department of Management & Budget, Equalization Division yearly "Apportionment of Local Tax Rates" document.

Schedule 6  
UNAUDITED

2021	2022	2023	2024	2025
4.0132	3.9686	3.9686	3.9539	3.9301
0.3500	0.3470	0.3431	0.3431	0.6500
0.0000	0.0000	0.9500	0.9500	0.9464
<u>4.3632</u>	<u>4.3156</u>	<u>5.2617</u>	<u>5.2470</u>	<u>5.5265</u>
0.2104	0.2089	0.2070	0.2070	0.2050
3.7207	3.6950	3.6950	3.6950	3.6529
2.8320	2.8010	2.8010	2.8010	2.7621
5.4520	5.4275	5.4275	5.4275	5.3800
2.7472	2.2700	2.2700	2.2700	2.2700
1.5057	1.4891	1.4891	1.4891	1.4747
2.7472	2.6638	2.5438	2.5438	2.5219
17.5522	16.8611	17.1408	17.1408	16.6263
8.3590	8.3540	8.3600	8.3600	8.3481
36.5895	34.5157	34.4157	34.4157	34.7659
14.8989	14.4327	14.4327	14.4327	15.7571
9.2996	8.7300	9.5151	9.5151	10.0984
19.2841	18.9862	18.9766	18.9766	19.5901
7.8442	8.0811	8.2960	8.2960	8.2291
0.6000	0.6000	0.6000	0.6000	0.6000
14.0583	13.0818	13.0818	13.0818	12.6767
14.4658	14.1018	14.1000	14.1000	13.9000
9.1132	9.2230	8.3000	8.3000	7.4200
23.7940	23.6957	23.6911	23.6911	21.8500
29.9773	30.0098	30.2511	30.2511	30.7111
25.4600	25.6562	25.0461	25.0461	25.2906
41.7944	41.6957	41.6911	41.6911	36.5852
1.7853	1.7802	1.7196	1.7196	1.6991
1.2860	1.2763	1.2763	1.2763	1.2550
1.9510	1.9459	1.9459	1.9459	1.9459
0.9851	0.9765	0.0000	0.0000	0.0000
0.0965	0.0956	0.0945	0.0945	0.0935
0.1913	0.1897	0.1945	0.1945	0.1925

**Principal Tax Payers**

Current and Nine Years Ago

Taxpayer	2025			2016		
	Taxable Value	Rank	Percentage of Total	Taxable Value	Rank	Percentage of Total
Detroit Edison Company/DTE	\$ 929,439,024	1	1.10%	\$ 555,571,295	1	1.05%
Consumers Energy	712,150,642	2	0.84%	300,826,979	2	0.57%
General Motors	285,340,770	3	0.34%	69,642,320	10	0.13%
International Transmission (ITC)	206,593,814	4	0.24%	84,114,201	7	0.16%
Edward Rose/Occidental Dev	162,841,200	5	0.19%			
FCA Auburn Hills Owner LLC (formerly Chrysler)	161,481,040	6	0.19%	164,630,200	3	0.31%
SINGH	153,142,197	7	0.18%			
Amazon	148,958,790	8	0.18%			
Taubman/Great Lakes/12 Oaks Mall	148,357,850	9	0.18%	75,742,270	9	0.14%
Enbridge Energy	124,565,470	10	0.15%	121,746,620	4	0.23%
Meijer/Goodwill Co.	93,391,570	11	0.11%			
Fanuc	92,688,620	12	0.11%			
SL Town Etal (Bre Southfield, Town Centre)	88,138,891	13	0.10%	76,509,990	8	0.14%
Comcast	85,953,644	14	0.10%			
Redico	82,510,270	15	0.10%			
Oakland Management	81,554,600	16	0.10%			
LREH, MI/CA	77,567,990	17	0.06%			
Redwood-ERC Novi LLC	71,277,500	18	0.08%			
LITHIA	71,095,160	19	0.08%			
Somerset Collection LTD PTN (Frankel/Forbes/Cohn)	70,274,490	20	0.08%	86,905,570	6	0.16%
SP III West Bloomfield LLC				111,168,900	5	0.21%
<b>Total</b>	<b>\$ 3,847,323,532</b>		<b>4.51%</b>	<b>\$ 1,646,858,345</b>		<b>3.10%</b>

\* Note: The Taxable Values have been compiled from a number of sources/reports and may include estimated figures.

Source: Oakland County Department of Management & Budget, Equalization Division

**County Operating Property Tax Levies and Collections**  
Last Ten Fiscal Years

Fiscal Year	Tax Levy (1)	Collected within the Fiscal Year of the Levy (2)		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percent of Levy		Amount	Percent of Levy
2016	\$ 208,735,308	\$ 186,750,930	89.47%	\$ 21,916,301	\$ 208,667,231	99.97%
2017	216,149,261	196,045,294	90.70%	20,031,217	216,076,511	99.97%
2018	226,289,005	201,249,308	88.93%	24,946,256	226,195,564	99.96%
2019	237,559,852	215,492,770	90.71%	21,965,041	237,457,811	99.96%
2020	246,663,143	223,110,366	90.45%	23,425,355	246,535,721	99.95%
2021	255,550,668	221,700,293	86.75%	33,626,693	255,326,986	99.91%
2022	268,255,998	229,561,355	85.58%	37,950,615	267,511,970	99.72%
2023	287,440,063	257,377,866	89.54%	27,456,835	284,834,701	99.09%
2024	306,758,110	260,716,575	84.99%	42,283,208	302,999,783	98.77%
2025	321,140,837	281,841,702	87.76%	-	281,841,702	87.76%

(1) Tax levy is subject to change due to the fact that settlement at the County level has not yet taken place for the current fiscal year.

(2) Tax levy is dated July 1, collections for the current fiscal year reflect only a three month period.

Source: Oakland County Treasurer

## OAKLAND COUNTY, MICHIGAN

### Ratio of Debt Outstanding

Last Ten Fiscal Years

Year	Governmental Activities			Total Governmental Activities	Percentage of Taxable Property Values	Per Capita
	Bonds Payable	Lease Liability	Subscription Liabilities			
2016	\$ 426,753,690	\$ -	\$ -	\$ 426,753,690	0.69%	\$ 290.50
2017	407,780,895	-	-	407,780,895	0.61%	266.08
2018	375,275,206	-	-	375,275,206	0.53%	241.86
2019	339,776,076	-	-	339,776,076	0.45%	216.78
2020	301,492,709	-	-	301,492,709	0.38%	190.63
2021	266,666,584	-	-	266,666,584	0.32%	164.55
2022	233,716,192	7,982,119	-	241,698,311	0.26%	143.77
2023	196,015,140	7,015,564	14,271,736	217,302,440	0.22%	127.86
2024	159,483,038	9,265,940	21,674,280	190,423,258	0.24%	149.89
2025	132,191,899	8,027,214	15,683,335	155,902,448	0.18%	120.21

Source: Oakland County Department of Management & Budget, Fiscal Services Division

Business-type Activities						
Bonds Payable	Lease Liability	Subscription Liabilities	Total Business-type Activities	Total Primary Government	Percentage of Personal Income	Per Capita
\$ 26,807,354	\$ -	\$ -	\$ 26,807,354	\$ 453,561,044	5.47%	\$ 362.55
28,257,164	-	-	28,257,164	436,038,059	5.05%	347.16
35,699,261	-	-	35,699,261	410,974,467	4.58%	327.03
34,837,915	-	-	34,837,915	374,613,991	4.07%	297.88
51,209,912	-	-	51,209,912	352,702,621	3.83%	280.46
51,049,959	-	-	51,049,959	317,716,543	3.22%	248.11
46,971,723	157,513	-	47,129,236	288,827,547	0.27%	227.53
30,761,969	119,766	3,597,537	34,479,272	251,781,712	0.23%	198.63
32,626,802	79,024	4,303,363	37,009,189	227,432,447	0.20%	179.02
52,923,362	35,098	3,891,137	56,849,597	212,752,045	0.18%	164.05

**Net County Direct and Overlapping Debt**  
September 30, 2025

	<b>Net Amount Outstanding</b>
<b>Direct debt</b>	
Bonds payable	\$ 130,080,209
Lease liability	8,027,214
Subscription liabilities	15,683,335
Deferred premium amounts	<u>2,111,690</u>
 Total direct debt	 <u>155,902,448</u>
<b>Overlapping debt</b>	
Cities	764,250,950
Townships	450,652,392
Villages	36,097,723
School districts	3,811,093,080
Intermediate school districts	37,413,611
Community colleges	3,785,504
Libraries	<u>1,035,529</u>
 Total overlapping debt	 <u>5,104,328,789</u>
 <b>Net direct and overlapping debt</b>	 <u><u>\$ 5,260,231,237</u></u>

**Overlapping Debt:**

Property in the County is currently taxed for a proportionate share of outstanding debt obligations of overlapping governmental entities including school districts, cities, villages and townships within the County. The table above shows the County's outstanding tax supported overlapping debt as of fiscal year end.

Source: Oakland County Treasurer and Municipal Advisory Council of Michigan

**Legal Debt Margin**

Last Ten Fiscal Years

Year	State Equalized Valuation	Debt Limit 10% of SEV	Amount of Debt Applicable to Limit	Legal Debt Margin	Debt Applicable to Limit as a Percentage of Debt Limit
2016	\$ 65,084,851,114	\$ 6,508,485,111	\$ 743,347,532	\$ 5,765,137,579	11.42%
2017	69,008,352,209	6,900,835,221	711,202,791	6,189,632,430	10.31%
2018	71,871,358,847	7,187,135,885	674,306,686	6,512,829,199	9.38%
2019	76,716,002,295	7,671,600,230	611,908,264	7,059,691,966	7.98%
2020	81,195,394,914	8,119,539,491	633,225,390	7,486,314,101	7.80%
2021	84,784,548,481	8,478,454,848	569,267,324	7,909,187,524	6.71%
2022	89,735,755,134	8,973,575,513	511,301,400	8,462,274,113	5.70%
2023	97,689,281,836	9,768,928,184	488,310,269	9,280,617,915	5.00%
2024	106,649,985,614	10,664,998,561	449,187,373	10,215,811,188	4.21%
2025	113,402,665,769	11,340,266,577	462,515,474	10,877,751,103	4.08%

Sources:

Equalized Valuations = Oakland County Department of Management & Budget, Equalization Division

Debt = See Notes to Financial Statements, Note No. 9

**Demographic and Economic Statistics**

Last Ten Fiscal Years

Year	Population	Personal Income (in thousands)	Per Capita Personal Income	Unemployment Rate
2016	\$ 1,263,231	\$ 82,487,478	\$ 65,299	4.70%
2017	1,270,081	85,888,177	67,624	4.10%
2018	1,272,967	89,322,345	70,169	3.50%
2019	1,275,118	91,571,131	71,814	3.40%
2020	1,272,493	96,734,531	76,020	3.40%
2021	1,272,630	104,585,785	82,181	9.10%
2022	1,271,025	108,583,665	85,430	4.60%
2023	1,270,426	115,329,992	90,781	3.00%
2024	1,296,888	121,361,366	93,579	3.60%
2025	1,296,888 (a)	121,361,366 (a)	93,579 (a)	3.90%

(a) Current data not available at the time of publication.

Sources:

Population and Personal Income = Michigan Bureau of Economic Analysis

Unemployment Rate = Michigan Department of Technology, Management & Budget

**Principal Employers**  
Current and Nine Years Ago

Employer	2025			2016		
	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
Corewell Health (formerly Beaumont Health System and Spectrum Health)	15,237	1	2.27%	17,896	1	3.01%
Henry Ford Health System	14,693	2	2.19%	3,405	7	0.57%
Stellantis (formerly FCA US LLC, Chrysler)	9,575	3	1.43%	12,564	2	2.12%
United Wholesale Mortgage	9,100	4	1.36%			
General Motors Corporation	7,451	5	1.11%	9,242	3	1.56%
Oakland County Government	3,784	6	0.56%	3,432	6	0.58%
Comerica Bank	3,015	7	0.45%	2,163	10	0.36%
Trinity Health (formerly St. Joseph Mercy)	2,997	8	0.45%	3,098	8	0.52%
Magna International of America Inc.	2,616	9	0.39%	2,199	9	0.37%
Rochester Community School District	2,150	10	0.32%			
Ascension Michigan (formerly St. John Providence Hospital)				4,408	4	0.74%
U.S. Postal Service				4,195	5	0.71%
	<u>70,618</u>		<u>10.52%</u>	<u>62,602</u>		<u>10.54%</u>

Source: Oakland County Department of Planning & Economic Development

# OAKLAND COUNTY, MICHIGAN

## County Employees by Function/Program

Last Ten Fiscal Years

Function/program:	As of September 30, (1)			
	2016	2017	2018	2019
<b>General government</b>				
County Executive Administration	60	62	62	63
Management & Budget	188	188	188	188
Central Services (5)	61	61	61	62
Human Resources	48	49	50	56
Board of Commissioners	30	30	31	33
Clerk/Register of Deeds	112	112	112	112
County Treasurer	46	46	46	46
<b>Public Safety</b>				
Sheriff	1,169	1,200	1,205	1,239
Pretrial Justice Services (8)	59	60	60	61
Animal Control	38	37	37	34
<b>Justice Administration</b>				
Circuit Court	415	417	420	420
District Court	190	189	189	191
Probate Court	52	53	53	53
Prosecuting Attorney	169	169	169	169
Medical Examiner	26	26	26	26
<b>Citizens Services</b>				
Administration	2	2	2	2
Health	365	357	347	351
Homeland Security	11	11	11	11
Children's Village	203	206	211	214
Veterans' Services (2)	16	16	16	16
MSU Extension - Oakland County (6)	13	13	13	13
<b>Public Works</b>				
Water Resources Commissioner	370	376	378	382
Facilities Management	194	197	199	189
Information Technology	166	173	173	173
<b>Recreation and Leisure</b>				
Library Board (3)	6	6	6	6
Parks and Recreation	441	440	484	497
<b>Commerce and Community Development</b>				
Administration	14	14	14	15
Planning & Local Business Development	48	48	49	48
Business Development				
Community and Home Improvement	22	22	22	22
Aviation and Transportation	-	-	-	-
Workforce Development	9	9	9	9
Veterans' Services (2)	-	-	-	-
Oakland Transit (7)	-	-	-	-
Department of Public Communications (4)	-	-	-	-
Totals	<u>4,543</u>	<u>4,589</u>	<u>4,643</u>	<u>4,701</u>

(1) Employee count reflects authorized, budgeted positions

(2) Transferred under Economic Development in 2021

(3) Transferred under Board of Commissioners in 2021

(4) Department of Public Communications created per M.R. #21323, effective 08/31/2021

(5) Central Services - Deletion of department and transfer of divisions and positions, M.R. #22048, effective 02/26/2022.

(6) Per FY 2023 County Executive Recommended Budget, division and positions are deleted.

(7) New employees to administer new millage in FY 2024.

(8) Name change to Pretrial Justice Services from Community Corrections

Source: Oakland County Human Resources Department

As of September 30, (1)					
2020	2021	2022	2023	2024	2025
57	50	61	74	85	96
195	190	176	167	165	163
52	46	-	-	-	-
73	52	59	64	68	67
23	38	38	36	33	35
87	86	89	88	84	92
38	38	41	38	38	40
1,338	1,325	1,342	1,386	1,336	1,340
64	61	58	55	60	58
49	47	41	57	65	68
409	403	394	403	418	421
203	201	193	195	194	194
52	55	57	55	55	55
170	167	180	182	181	180
26	23	24	26	26	25
4	4	4	4	2	4
464	381	372	370	391	419
34	40	36	37	39	46
240	215	203	202	205	184
-	-	-	-	-	-
7	4	-	-	-	-
352	340	342	351	349	367
189	169	192	203	213	210
162	158	154	152	157	143
17	-	-	-	-	-
738	658	762	778	824	842
22	13	15	5	2	6
26	13	12	14	15	16
4	16	16	14	20	14
-	-	-	-	-	-
-	-	30	34	36	36
10	9	11	14	12	12
15	13	14	15	15	15
-	-	-	1	3	2
1	11	15	20	24	24
<u>5,121</u>	<u>4,826</u>	<u>4,931</u>	<u>5,040</u>	<u>5,115</u>	<u>5,174</u>

## OAKLAND COUNTY, MICHIGAN

### Operating Indicators by Function/Program

Last Ten Fiscal Years

Function/program:	2016	2017	2018	2019
Law Enforcement:				
Dispatched Calls	333,680	375,492	389,998	405,609
Arrests	13,727	13,200	13,404	12,452
Inmate bookings	18,236	18,124	17,351	16,554
Judicial:				
Circuit Court civil/criminal cases disposed	11,132	10,889	11,319	12,495
District Court cases filed	119,077	118,358	124,569	120,682
Citizen Services:				
Veteran benefits claims filed	5,544	5,114	4,645	4,435
Deeds/Mortgages	107,252	101,409	92,210	98,804
Jobs retained and created	19,053	33,804	10,108	6,235
Immunizations	51,086	45,951	55,105	43,350
Community Development:				
BFC/EDC Loans	13	20	20	5
Applications for home improvement	519	560	440	512
Single family homes rehabilitated	183	207	244	272
Parks and Recreation:				
Participants - Parks/County Market	999,654	1,285,490	1,317,042	1,119,711
Participants - Golf Courses	160,895	147,388	140,452	147,047
Participants - Recreation Facilities	456,053	500,395	577,786	606,342
Participants - Banquet Facilities	75,449	71,488	67,515	60,671
Airports -				
Takeoffs and landings	125,132	131,294	130,762	140,028
Public Works:				
Water and sewer customers	119,630	120,989	118,415	122,747
Water main breaks	133	114	165	148
Water permits issued	734	849	596	278

Sources: Oakland County Department of Management & Budget, Fiscal Services Division and other individual departments

2020	2021	2022	2023	2024	2025
379,498	399,646	419,921	477,681	471,309	452,813
7,240	5,317	5,408	8,508	8,279	8,355
9,554	9,859	10,865	12,285	12,247	11,878
9,518	10,614	11,021	11,907	12,610	12,982
77,576	78,431	85,499	87,109	91,119	101,173
3,222	2,146	2,590	3,067	2,652	2,237
128,702	148,377	104,100	68,931	68,488	80,689
2,978	5,353	3,784	1,627	3,690	1,161
25,014	183,634	77,392	35,953	36,050	36,970
11	16	12	14	4	6
300	257	188	294	284	252
172	155	120	130	130	127
989,184	1,221,037	1,187,863	1,269,923	1,183,883	1,232,454
116,552	167,983	151,270	172,243	258,555	193,415
197,858	287,430	448,788	447,512	455,626	479,424
27,820	15,613	23,214	22,607	37,856	39,904
123,332	126,240	142,535	144,222	154,944	150,858
124,040	124,625	125,269	126,052	126,787	126,716
129	160	161	145	106	185
214	387	309	324	294	324

## OAKLAND COUNTY, MICHIGAN

### Capital Asset Statistics by Function/Program

Last Ten Fiscal Years

Function/program:	2016	2017	2018	2019
Justice and Law Enforcement:				
Correction facilities capacities	1,653	1,508	1,664	1,664
Substations	13	13	13	13
Parks and Recreation:				
Number of county parks	13	13	13	13
Park acreage	6,743	6,743	6,743	6,747
Airport:				
Number of runways	5	5	5	5
Number of T-Hangars	646	646	646	646
Facilities:				
Buildings	40	40	41	41
County facilities square footage	1,891,804	1,885,019	1,922,091	1,922,091
Public Works:				
Combined Sewer Overflow Retention Treatment Facilities	4	4	4	4
Water mains (miles)	442	363	365	313
Water storage capacity (millions of gallons)	15	18	17	15
Sewers (miles)	145	144	144	145
Permitted Sewer treatment capacity (millions of gallons)	15,567	15,567	15,567	15,567

Sources: Various County departments

2020	2021	2022	2023	2024	2025
1,664	1,664	1,664	1,664	1,664	1,664
13	13	13	13	13	13
14	14	14	14	17	17
6,849	6,851	6,979	7,011	7,143	7,145
5	5	5	5	5	5
644	624	624	624	620	620
41	37	37	37	37	39
1,922,091	1,849,991	1,849,991	1,849,991	1,850,777	1,848,313
4	4	4	4	4	4
313	317	316	316	315	315
15	15	15	15	15	13
144	144	144	144	144	143
15,577	15,577	15,572	15,572	15,572	15,572

**Building Authority Data**  
September 30, 2025

	Animal Control & Pet Adoption Center Debt	CMHA Housing Project Refunding	City of Keego Harbor Refunding	City of Oak Park Refunding	CMHA Bldg. Reno Refund Refunding	Totals
Cash	\$ -	\$ (38)	\$ 720	\$ (159)	\$ (8,728)	\$ (8,205)
Lease receivable	-	-	650,000	1,340,163	3,265,000	5,255,163
Other assets	-	38	-	-	8,675	8,713
Deferred inflows - contracts	-	-	650,000	1,340,163	3,265,000	5,255,163
Other liabilities	-	-	-	-	49	49
Current year activity:						
Transfers in	261,184	-	-	-	-	261,184
Leases and other income	(3,951)	102,038	52,488	128,906	483,417	762,898
Debt service:						
Principal	715,000	100,000	30,000	80,000	605,000	1,530,000
Interest	310,681	2,043	21,728	48,900	178,375	561,727
Fiscal charges	500	-	100	100	100	800
Principal and interest requirements:						
2026	\$ 1,028,856	\$ -	\$ 50,138	\$ 129,775	\$ 811,625	\$ 2,020,394
2027	1,026,356	-	48,638	130,400	788,125	1,993,519
2028	1,028,182	-	56,888	130,775	812,875	2,028,720
2029	1,029,256	-	54,888	130,900	810,250	2,025,294
2030	1,029,581	-	52,888	130,775	430,500	1,643,744
Thereafter	6,201,366	-	524,356	932,375	-	7,658,097
	<u>\$ 11,343,597</u>	<u>\$ -</u>	<u>\$ 787,796</u>	<u>\$ 1,585,000</u>	<u>\$ 3,653,375</u>	<u>\$ 17,369,768</u>

Source: Oakland County Department of Management & Budget



FOR MORE INFO, VISIT:  
**OAKGOV.COM**

