

MUNICIPALITY OF STURGIS
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
December 31, 2018

Exhibit V
1

		Enterprise Funds				
		Liquor Fund	Water Fund	Sewer Fund	Sanitation Fund	Ambulance Fund
						Totals
ASSETS:						
Current Assets:						
	Cash and Cash Equivalents	78,998.06	482,365.78	253,358.35	167,359.23	982,081.42
106	Cash with Fiscal Agent					0.00
151	Investments		335,488.73	733,250.70	296,290.10	1,365,029.53
115	Accounts Receivable, Net	364.38	132,183.97	188,455.43	73,979.80	712,933.85
117	Unbilled Accounts Receivable					0.00
121	Special Assessments Receivable--Current					0.00
122	Special Assessments Receivable--Delinquent					0.00
123	Special Assessments Receivable--Noncurrent					0.00
125	Interest Receivable--Special Assessments					0.00
126	Governmental Unit's Share of Assessment Improvement Costs					0.00
128	Notes Receivable					0.00
131	Due from Ambulance, TIF Fund			825,575.94		825,575.94
132	Due from Other Government					44,022.62
129	Due from Component Unit					0.00
135	Interest Receivable					0.00
136	Accrued Interest on Investments Purchased					0.00
137	Dividend Receivable					0.00
141	Inventory of Supplies					0.00
142	Inventory of Stores Purchased for Resale	377,586.53				377,586.53
155	Prepaid Expenses	2,237.66	2,947.24	1,740.90	3,481.80	1,160.58
						11,568.18
	Total Current Assets	459,186.63	952,985.72	2,002,381.32	541,110.93	4,318,798.07
Noncurrent Assets:						
107.1	Restricted Cash and Cash Equivalents	32,784.00	143,232.00			176,016.00
107.2	Restricted Investments					0.00
154	Deposits		162,045.00			162,045.00
157	Unamortized Discounts on Bonds Sold					0.00
133	Advance to TIF Fund		1,306,225.34			1,306,225.34
189	Net Pension Asset	178.29	258.47	239.15	371.06	420.48
						1,467.45
Capital Assets:						
160	Land	6,500.00	1,800.00	646,214.24	84,166.94	738,681.18
162	Buildings	826,042.47	181,182.53	377,613.04	243,350.00	1,987,997.53
164	Improvements Other Than Buildings		18,296,114.33	14,463,726.82	22,789.13	32,782,630.28
166	Machinery and Equipment	55,029.80	837,256.01	694,833.99	2,692,621.63	5,363,151.17
168	Construction/Development in Progress			864,598.47		864,598.47
	Less: Accumulated Depreciation (Credit)	(226,912.94)	(6,697,623.79)	(5,193,057.55)	(2,290,013.60)	(15,257,669.85)
190	Intangible Assets					0.00
191	Accumulated Amortization (Credit)	()	()	()	()	0.00
	Total Noncurrent Assets	693,621.62	14,230,489.89	11,854,168.16	753,285.16	28,125,142.57
	TOTAL ASSETS	1,152,808.25	15,183,475.61	13,856,549.48	1,294,396.09	32,443,940.64

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Exhibit V
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		Enterprise Funds				
		Liquor Fund	Water Fund	Sewer Fund	Sanitation Fund	Ambulance Fund
						Totals
DEFERRED OUTFLOWS OF RESOURCES:						
196	Pension Related Deferred Outflows	26,444.07	63,809.17	91,286.41	115,072.51	232,819.25
197	Deferred Charge on Refunding					529,431.41
198	Other Deferred Outflows of Resources					0.00
						0.00
TOTAL DEFERRED OUTFLOWS OF RESOURCES		26,444.07	63,809.17	91,286.41	115,072.51	232,819.25
						529,431.41
LIABILITIES:						
Current Liabilities:						
201	Claims Payable					0.00
202	Accounts Payable	174,303.22	19,463.71	484,598.06	25,479.93	56,852.06
203	Judgments Payable					760,696.98
204	Annuities Payable					0.00
205	Notes Payable					0.00
206	Contracts Payable					0.00
207	Contracts Payable--Retained Percentage					0.00
208	Due to Wastewater Fund					627,623.89
209	Due to _____ Government					627,623.89
210	Due to Resigned Employees					0.00
211	Matured Bonds Payable					0.00
212	Matured Interest Payable					0.00
213	Incurred but Not Reported Claims					0.00
215	Accrued Interest Payable	13,217.63		4,550.80		17,768.43
216	Accrued Wages Payable	5,359.67	12,064.76	7,429.12	9,936.89	13,349.16
217	Accrued Taxes Payable	16,819.94	589.00	399.90	694.34	888.04
218	Amount Held for Special Assessment Debt Service					19,391.22
219	Amounts Held for Others					0.00
220	Customer Deposits		162,045.00			162,045.00
221	Due to Fiscal Agent					0.00
223	Unearned Revenue					0.00
225	Registered Warrants					0.00
226	Bonds Payable Current:					
226.01	General Obligation					0.00
226.02	Revenue	11,741.00	132,611.86	133,452.93		277,805.79
226.03	Special Assessment					0.00
227	Unamortized Premiums on Bonds Sold					0.00
228	Payable from Restricted Assets					0.00
229	Due to Component Unit					0.00
230	Compensated Absences Payable -- Current					0.00
Total Current Liabilities		221,441.46	326,774.33	630,430.81	36,111.16	698,713.15
						1,913,470.91

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Exhibit V
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		Enterprise Funds					
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Noncurrent Liabilities:							
231	Bonds Payable:						
231.01	General Obligation						0.00
231.02	Revenue	703,911.84	4,548,243.40	2,893,838.41			8,145,993.65
231.03	Special Assessment						0.00
232	Special Assessment Debt with Government Commitment						0.00
233	Accrued Leave Payable	2,277.87	30,088.41	35,260.00	24,103.98	5,966.11	97,696.37
234	Deferred Compensation Payable--Employee						0.00
235	Accrued Landfill Closure and Postclosure Care Costs						0.00
236	Advance from _____ Fund						0.00
238	Net OPEB Obligation						0.00
237	Other Long-Term Liabilities						0.00
Total Noncurrent Liabilities		706,189.71	4,578,331.81	2,929,098.41	24,103.98	5,966.11	8,243,690.02
TOTAL LIABILITIES		927,631.17	4,905,106.14	3,559,529.22	60,215.14	704,679.26	10,157,160.93
DEFERRED INFLOWS OF RESOURCES:							
247	Other Deferred Inflows of Resources						0.00
248	Pension Related Deferred Inflows						0.00
TOTAL DEFERRED INFLOWS OF RESOURCES		0.00	0.00	0.00	0.00	0.00	0.00
NET POSITION:							
253.10	Net Investment in Capital Assets		7,937,873.82	8,826,637.67	752,914.10	593,157.26	18,110,582.85
253.20	Restricted For:						
253.21	Revenue Bond Debt Service	32,784.00	143,232.00				176,016.00
253.22	Revenue Bond Retirement						0.00
253.23	Revenue Bond Contingency						0.00
253.24	Special Assessment Bond Guarantee						0.00
253.25	Special Assessment Bond Sinking						0.00
253.26	Equipment Repair and/or Replacement						0.00
253.27	Landfill Closure and Post Closure Costs						0.00
253.28	Permanently Restricted Purposes						0.00
253.29	SDRS Pension Purposes	26,444.07	63,809.17	91,286.41	115,072.51	232,819.25	529,431.41
253.29	Other Purposes						0.00
253.90	Unrestricted	192,393.09	2,180,788.13	1,470,382.59	481,966.67	(341,125.31)	3,984,405.17
TOTAL NET POSITION		251,621.16	10,325,703.12	10,388,306.67	1,349,953.28	484,851.20	22,800,435.43

The notes to the financial statements are an integral part of this statement.