

City of Dearborn, Michigan

Component Units  
Statement of Activities

Year Ended June 30, 2019

Functions/Programs	Program Revenue				Net (Expense) Revenue and Changes in Net Position						Total
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Dix-Vernor Business District Improvement Authority	Warren Business District Improvement Authority	West Dearborn Downtown Development Authority	East Dearborn Downtown Development Authority	Brownfield Redevelopment Authority	Economic Development Corporation	
Dix-Vernor Business District Improvement Authority - Community improvement	\$ 29,281	\$ -	\$ 30,611	\$ -	\$ 1,330	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,330
Warren Business District Improvement Authority - Community improvement	89,677	-	78,570	-	-	(11,107)	-	-	-	-	(11,107)
West Dearborn Downtown Development Authority - Community improvement	866,563	18,865	87,685	-	-	-	(760,013)	-	-	-	(760,013)
East Dearborn Downtown Development Authority - Community improvement	1,114,974	-	53,644	-	-	-	-	(1,061,330)	-	-	(1,061,330)
Brownfield Redevelopment Authority - Community improvement	4,289,179	-	-	91,414	-	-	-	-	(4,197,765)	-	(4,197,765)
Economic Development Corporation - Community improvement	213	-	-	-	-	-	-	-	-	(213)	(213)
<b>Total component units</b>	<b>\$ 6,389,887</b>	<b>\$ 18,865</b>	<b>\$ 250,510</b>	<b>\$ 91,414</b>	1,330	(11,107)	(760,013)	(1,061,330)	(4,197,765)	(213)	(6,029,098)
General revenue:											
Property taxes					19,237	93,566	819,275	807,995	2,756,311	-	4,496,384
Unrestricted state revenue					-	-	25,313	23,733	1,202,429	-	1,251,475
Unrestricted investment income					1,522	3,669	19,928	27,156	70,450	5,803	128,528
Other miscellaneous income					-	-	6,194	-	-	130,481	136,675
<b>Total general revenue</b>					<b>20,759</b>	<b>97,235</b>	<b>870,710</b>	<b>858,884</b>	<b>4,029,190</b>	<b>136,284</b>	<b>6,013,062</b>
<b>Change in Net Position</b>					22,089	86,128	110,697	(202,446)	(168,575)	136,071	(16,036)
<b>Net Position - Beginning of year</b>					51,678	97,251	707,523	1,233,147	(14,845,718)	220,270	(12,535,849)
<b>Net Position - End of year</b>					<b>\$ 73,767</b>	<b>\$ 183,379</b>	<b>\$ 818,220</b>	<b>\$ 1,030,701</b>	<b>\$ (15,014,293)</b>	<b>\$ 356,341</b>	<b>\$ (12,551,885)</b>

City of Dearborn, Michigan

Component Units  
Statement of Net Position

June 30, 2019

	Dix-Vernor Business District Improvement Authority	Warren Business District Improvement Authority	West Dearborn Downtown Development Authority	East Dearborn Downtown Development Authority	Brownfield Redevelopment Authority	Economic Development Corporation	Total
<b>Assets</b>							
Cash and cash equivalents	\$ 71,224	\$ 178,717	\$ 847,991	\$ 975,843	\$ 1,476,864	\$ 332,056	\$ 3,882,695
Investments	4,873	12,227	58,018	66,765	133,749	22,719	298,351
Receivables:							
Customer receivables	-	-	12,894	2,910	-	-	15,804
Accrued interest receivable	336	843	3,999	4,602	9,220	1,566	20,566
Due from other governments	-	-	-	-	186,694	-	186,694
Restricted assets (Note 17)	-	-	-	-	480,514	-	480,514
Notes receivable - Long term	-	-	-	177,035	-	-	177,035
<b>Total assets</b>	<b>76,433</b>	<b>191,787</b>	<b>922,902</b>	<b>1,227,155</b>	<b>2,287,041</b>	<b>356,341</b>	<b>5,061,659</b>
<b>Liabilities</b>							
Accounts payable	2,666	8,408	104,682	54,425	216,705	-	386,886
Accrued liabilities and other	-	-	-	-	125,195	-	125,195
Noncurrent liabilities - Bonds and contracts payable:							
Due within one year	-	-	-	14,203	511,861	-	526,064
Due in more than one year	-	-	-	127,826	16,447,573	-	16,575,399
<b>Total liabilities</b>	<b>2,666</b>	<b>8,408</b>	<b>104,682</b>	<b>196,454</b>	<b>17,301,334</b>	<b>-</b>	<b>17,613,544</b>
<b>Net Position - Unrestricted</b>	<b>\$ 73,767</b>	<b>\$ 183,379</b>	<b>\$ 818,220</b>	<b>\$ 1,030,701</b>	<b>\$ (15,014,293)</b>	<b>\$ 356,341</b>	<b>\$ (12,551,885)</b>