Looking toward tomorrow without forgetting yesterday

CHARTER TOWNSHIP of NORTHVILLE

2014 COMPREHENSIVE ANNUAL FINANCIAL REPORT FOR THE FISCAL YEAR ENDED DECEMBER 31, 2014

Charter Township of Northville, Michigan

Charter Township of Northville

Comprehensive Annual Financial Report
for the Fiscal Year Ended
December 31, 2014

Charter Township of Northville

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Looking toward tomorrow without forgetting yesterday
CHARTER TOWNSHIP of NORTHVILLE

Robert R. Nix II, *Supervisor*
Sue A. Hillebrand, *Clerk*
Marjorie F. Banner, *Treasurer*
Marvin Gans, *Trustee*
Symantha Heath, *Trustee*
Mindy Herrmann, *Trustee*
Fred Shadko, *Trustee*

March 30, 2015

Honorable Supervisor, Robert R. Nix II

Members of the Board of Trustees

Citizens of the Charter Township of Northville, Michigan

We are pleased to submit the Comprehensive Annual Financial Report of the Charter Township of Northville for the fiscal year ended December 31, 2014. This report is prepared for the purpose of disclosing the Township's financial condition to its residents, elected officials and other interested parties. The financial statements contain all disclosures necessary to enable the reader to gain an understanding of the Township's financial activities. Responsibility for both the accuracy of the data and completeness and fairness of the presentation, including all disclosures, rests with the Township. We believe the data presented is accurate in all material aspects, that it is presented in a manner designed to fairly set forth the financial position and results of operations of the Township, and that all disclosures necessary to enable the reader to gain the maximum understanding of the Township's financial affairs have been included.

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

All local units of government within the State of Michigan must comply with the Uniform Budgeting and Accounting Act, PA 2 of 1968, as amended, which requires an annual audit of the financial records and transactions of the Township by independent certified public accountants. The primary purpose of the auditing requirements of this act is to maintain the confidence of all interested parties in the integrity of the record keeping and financial reporting of local units of government.

Profile of the Government

The Charter Township of Northville, incorporated in 1829, is strategically located in the northwestern portion of Wayne County. Located just 15 miles east of Ann Arbor and 30 miles west of downtown Detroit, the Township serves over 28,000 residents and encompasses an area of approximately 16.5 square miles. Northville Township is considered a choice community to live. A dynamic, growing community, Northville Township, offers an abundance of rolling, wooded acreage, which provides a

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unique natural backdrop for residential and commercial land development. Northville Township is well connected to highway, rail, and air transportation routes offering outstanding accessibility.

The Township of Northville is governed by a Board of Trustees which is composed of seven members who are elected for four year terms. The Board is composed of a Supervisor, a Clerk, a Treasurer and four trustees under the Trustee-Manager form of government. Policy-making and legislative authority are vested in the Board of Trustees which is presided over by the Supervisor, who is the chief executive of the Township.

The Township provides a full range of municipal services including police and fire protection; parks, recreational and cultural activities; building inspection; code enforcement and planning and development. The Township is a member of the Western Township Utilities Authority (WTUA), which provides sewage disposal services to the residents of Canton, Northville and Plymouth Townships.

The Township of Northville prepares budgets in accordance with the Uniform Budgeting and Accounting Act, PA 2 of 1968, as amended. Under the direction of the Township Manager, the Finance Director prepares an initial projection of revenue for the next fiscal year. Spending priorities are then established based upon the Township's financial policies and mandated requirements. Activities of the General Fund and Special Revenue Funds are included in the annual appropriated budget. The level of budgetary control (that is the level at which expenditures cannot exceed the appropriated amount) is established by function and category.

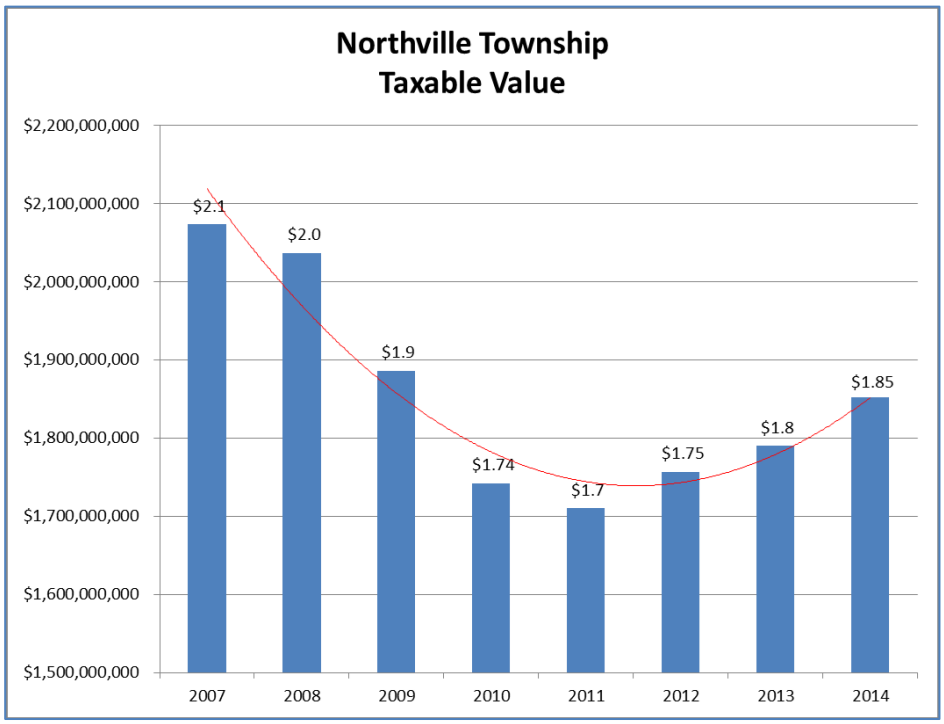
Factors affecting financial condition

The Township issued Build America Bonds back in 2009 for the purpose of financing the acquisition of the Seven Mile property. At that time, the Township received a direct pay interest credit from the United States Treasury equal to 35% of the annual interest on the bonds. The interest cost for these bonds will now become more expensive given the 7.2% cut in our federal subsidy under the 2014 federal sequestration order. The 2015 sequestration reduction was increased to 7.3% and will be applied to debt payments due after October 1, 2014. The rate could be subject to further reductions in the future.

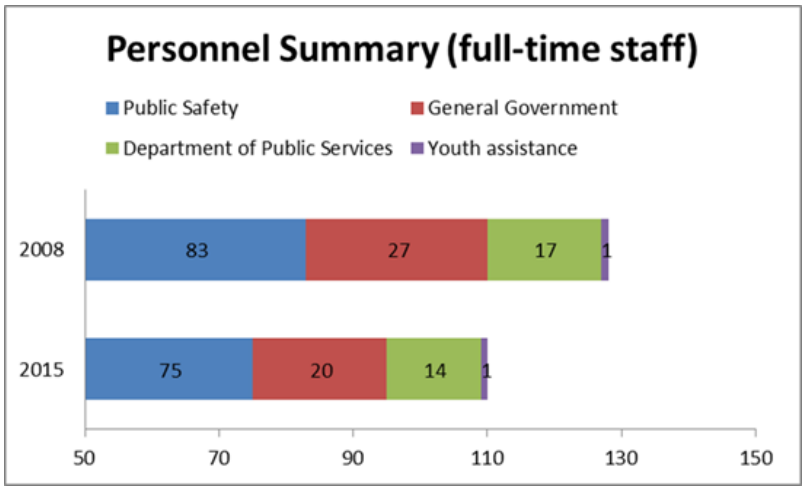
Standard & Poor's, which provides credit ratings and other financial analysis, affirmed the Township of Northville's high quality rating on general obligation bonds as AA/Stable in 2012. Standard & Poor's defines the AA rating as "having excellent financial security and being highly safe." This rating places Northville Township in an elite group of communities throughout the country. Standard & Poor's notes that Northville Township has an extremely strong market value per capita as well as a moderate overall debt burden. In addition, income levels are very strong, at 180% and 174% of the state and national average, respectively. The 2010 Census reports Northville Township's population at 28,497, which represents a 35% increase from the 2000 Census population of 21,036.

Long-term financial planning and major initiatives

One of the largest sources of revenue for the Township remains property taxes. The Township's taxable valuation began to decline in 2008 and lost approximately 11% in actual value between 2007 and 2014. This loss resulted in a $1.5 million reduction in property tax revenue to fund public safety operations and an overall loss to the Township of $2.1 million to fund the 2014 fiscal year.



In response to declining revenues, the Township responded by reducing its overall workforce by 18 full-time positions since 2008. The 2015 budget plan includes 110 full-time staff and was reduced by three full-time positions from 2014. Public Safety employees represent approximately 70% of the total workforce.



The 2015 budget plan assumes an increase of 1.549 mills from the 2013 millage rate of 7.1074 mills. The Township has separately voted public safety, shared services and general voted millage rates. With a double yes vote on Tuesday, August 5th - Northville Township residents approved both the millage renewal and a 1.25 mill increase dedicated to maintain existing service levels within public safety and 0.30 mills for shared services. This approval reflects the public's confidence in the continued commitment to provide quality and dependable services by the dedicated staff of this Township.

The Township also continuously explores options for sharing services with neighboring communities and increasing efficiency of service delivery. Recent examples of collaboration to reduce costs were realized last January when Northville Township partnered with the City of Northville to provide Information Technology (IT) support services to the City. Previously, the City of Northville was contracting out their IT support services using a private firm and recognized the opportunity to reduce costs as well as improve customer service delivery by partnering with Northville's IT expertise.

In addition, since 2004 the City of Northville and Northville Township entered into an intergovernmental dispatch services agreement to transfer both the City's dispatch and lockup services to the Township. Northville Parks and Recreation Commission is a shared service provided through an agreement between the City of Northville and the Charter Township of Northville as well.

Relevant Financial Policies

Included in the 2015 Annual Budget and Financial Plan are the financial policies which set forth the basic framework for the overall fiscal management of the Township. Operating independently of changing economic circumstances and conditions, these policies help the decision making process of the Township Board and administration.

During the current year, the reserve policy was particularly relevant. The Township's fund balance was established to be at least at the Government Finance Officers Association (GFOA) minimum recommended level of 16.7% to cover extraordinary events and contingencies for budgeted expenditures and projects to ensure:

- reserves aren't used for ongoing expenses
- strategic long-term policy decisions are properly identified
- capital improvement projects are carefully planned and funded
- departments are actively engaged in determining demand for services
- flexibility and collaboration when responding to program revenue shortfalls

Internal Controls

In developing and evaluating the Township's accounting system, consideration is given to the adequacy of internal accounting controls. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding: (1) the safeguarding of assets against loss from unauthorized use or disposition; and (2) the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the evaluation of costs and benefits requires estimates and judgments by management. All internal control evaluations occur within the above framework. We believe that the Township's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

Awards and Acknowledgements

The GFOA awarded a Certificate of Excellence in Financial Reporting to Northville Township for its comprehensive annual financial report for the fiscal year ended December 31, 2013. This represents the second consecutive year the Township has received this prestigious award.

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

The preparation of this Comprehensive Annual Financial Report was made possible by the dedicated service of many individuals. We wish to express our sincere appreciation to each of them. Special thanks to the independent auditing firm of Plante & Moran, LLC and to the Township Supervisor, Robert R. Nix II, the entire Board of Trustees as well as Township Manager, Chip Snider for their leadership and support in matters pertaining to the financial affairs of the Township.

Respectfully submitted,

Marina Neumaier
Finance Director

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

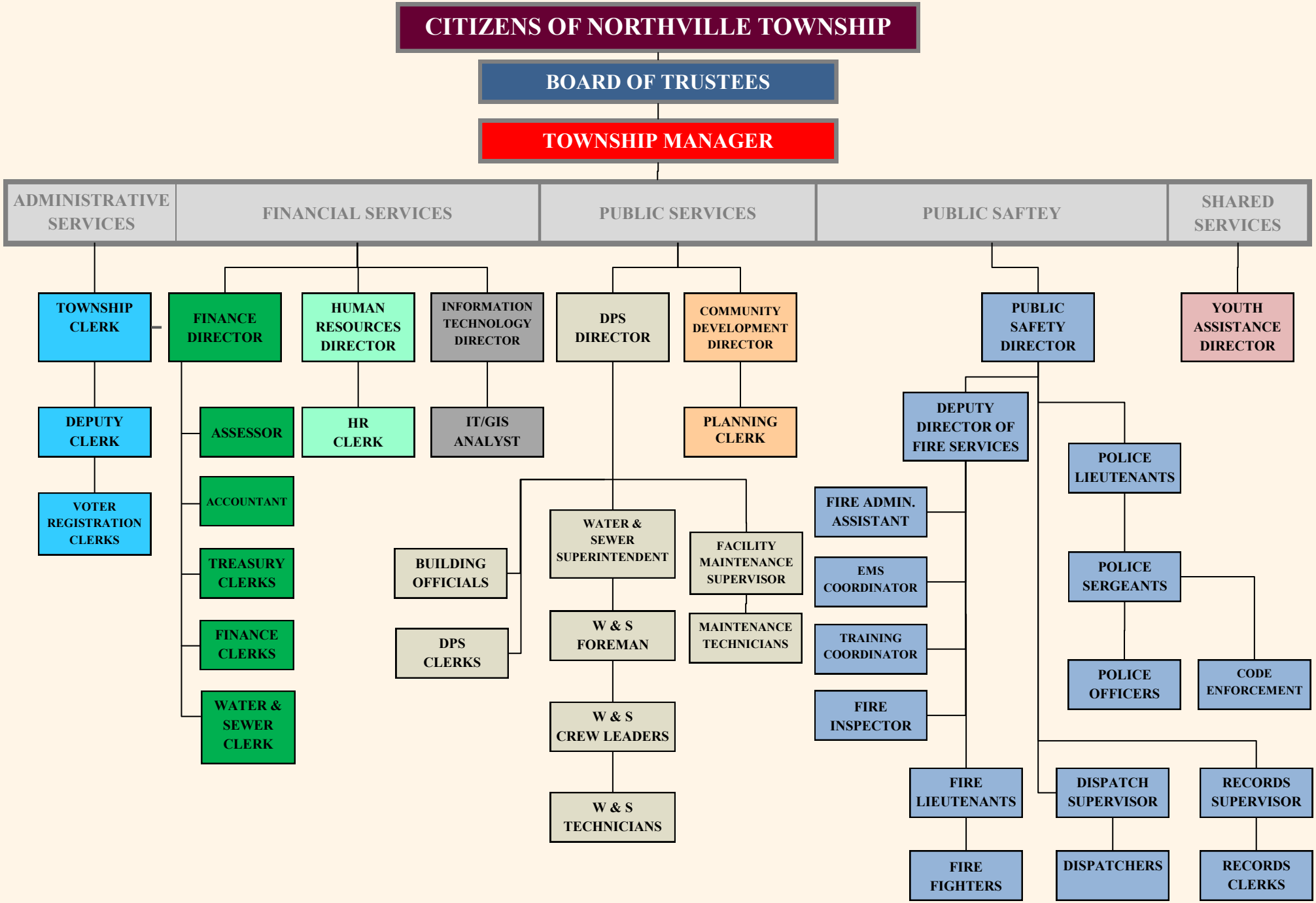
Presented to

Charter Township of Northville Michigan

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2013

Executive Director/CEO



CHARTER TOWNSHIP OF NORTHVILLE

ORGANIZATIONAL CHART

Township of Northville, Michigan
List of Principal Officials
December 31, 2014

Title	Name
Township Supervisor	Robert R. Nix II
Township Clerk	Sue A. Hillebrand
Township Treasurer	Marjorie F. Banner
Township Trustee	Marvin Gans
Township Trustee	Symantha Heath
Township Trustee	Mindy Herrmann
Township Trustee	Fred Shadko
Township Manager	Chip Snider
Public Safety Director	John Werth
Director of Public Services	Thomas A. Casari
Finance Director	Marina Neumaier
Human Resources Director	Debra Wilhelm
Director of Information Technology	Shaun J. Nicoloff
Community Development Director	Jennifer Frey
Deputy Director of Fire Services	Richard A. Marinucci
Director, Northville Youth Assistance	Susan Campbell

Northville Township, Michigan
Fund Organization Chart

Governmental Funds

General Fund

Capital Projects Fund

Debt Service Funds

Land Acquisition
Edenderry Paving SAD
2012 Refunding Debt
Seven Mile Road Property Purchase

Special Revenue Funds

Public Safety
Shared Services
Community Development Block Grant
Youth Assistance

Proprietary Fund - Enterprise Funds

Water and Sewer
Solid Waste

Fiduciary Funds

Agency Funds

Tax Collection Fund
Agency

Escrow

Component Unit

Economic Development Corporation

Brownfield Redevelopment Authority

plante moran

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27400 Northwestern Highway
P.O. Box 307
Southfield, MI 48037-0307
Tel: 248.352.2500
Fax: 248.352.0018
plantemoran.com

Independent Auditor's Report

To the Board of Trustees
Charter Township of Northville

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate fund information of the Charter Township of Northville (the "Township") as of and for the year ended December 31, 2014 and the related notes to the financial statements, which collectively comprise the Charter Township of Northville's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the 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 fund information of the Charter Township of Northville as of December 31, 2014 and the respective changes in its financial position and, where applicable, cash flows for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Praxity MEMBER
GLOBAL ALLIANCE OF INDEPENDENT FIRMS

To the Board of Trustees
Charter Township of Northville

Other Matters

Required Supplemental Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, major fund budgetary comparison schedules for the General Fund and major special revenue fund, pension and OPEB systems schedules, and note to required supplemental information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, which considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplemental 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.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Charter Township of Northville's basic financial statements. The combining and individual fund statements and budgetary comparison schedules for nonmajor governmental funds, and the fiduciary fund combining statement of assets and liabilities and statement of changes in assets and liabilities, as identified in the table of contents, and the introductory section and statistical section schedules are presented for the purpose of additional analysis and are not a required part of the basic financial statements.

The combining and individual fund statements and budgetary comparison schedules for nonmajor governmental funds, and the fiduciary fund combining statement of assets and liabilities and statement of changes in assets and liabilities, as identified in the table of contents, are the responsibility of management and are derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such 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 statements and budgetary comparison schedules for nonmajor governmental funds, and the fiduciary fund combining statement of assets and liabilities and statement of changes in assets and liabilities, as identified in the table of contents, are fairly stated in all material respects in relation to the basic financial statements as a whole.

The introductory section and statistical section schedules have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Plante & Moran, PLLC

March 30, 2015

The Township of Northville's (the "Township") discussion and analysis is a narrative overview of the Township's financial activities for the fiscal year ended December 31, 2014. The information presented here should be read in conjunction with our letter of transmittal, the financial statements, and the notes to the financial statements that follow.

Financial Highlights

* Total assets and deferred outflows of the Township exceeded liabilities and deferred inflows at December 31, 2014 by $126,687,229 (net position). Unrestricted net position related specifically to governmental activities of $14,770,526 represents the amount that may be used to meet the Township's ongoing obligations, without legal restrictions.

* The Township's total net position increased during the year by $3,330,364. Contributing to this increase was the addition of $836,504 in property tax revenue as compared to the prior year. In 2013, the Township refunded Wayne County over $400,000 for settled tribunal cases from prior years. As a result, the Township's liability for pending Michigan Tax Tribunals was significantly reduced in 2014.

* As of December 31, 2014, the Township's governmental funds reported combined ending fund balances of $14,585,540. Fund balance of the General Fund totaled $7,884,178 at December 31, 2014, an increase of $1,126,969 in comparison with the prior year. Of this amount, $7,036,145 is not restricted as to use.

* The Township's total direct debt of $35,461,408 was reduced by $2,284,326 as of December 31, 2014 and represents approximately 1.98% of the Township's total taxable value.

Overview of the Financial Statements

This discussion and analysis provides an introduction and overview to the Township's basic financial statements. This information will assist users in interpreting the basic statements. We will also provide other financial discussion and analysis of certain plans, projects, and trends necessary for understanding the full context of the financial condition of the Township.

Basic Financial Statements – The basic financial statements are comprised of three components: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the financial statements. The financial section of this report also contains required supplementary information, in addition to the basic financial statements.

Government-wide Financial Statements – Government-wide financial statements provide readers with a broad overview of the Township's finances in a manner similar to a private sector business, distinguishing functions of Northville Township that are principally supported by taxes and intergovernmental revenues (referred to as "governmental activities") from functions that are intended to recover all or a significant portion of their costs through user fees and charges (referred to as "business-type activities").

The statement of net position presents information on all of the Township's assets, liabilities, and deferred inflows/outflows of resources, with the difference reported as net position. This statement serves a purpose similar to that of the balance sheet of a private-sector business and presents a longer-term view of the Township's finances. Over time, increases or decreases in net position can serve as one indicator of the financial position of the Township. Other indicators include changes in the property tax base and general economic conditions within the Township.

The statement of activities presents information showing how the Township's net position changed during the year. This statement separates program revenue (revenue generated by specific programs through charges for services, grants, and contributions) from general revenue (revenue provided by taxes and other sources not tied to a particular program). This shows the extent each program relies on taxes for funding. 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. Items such as special assessments and earned but unused employee leave time will be included in the statement of activities as revenue and expense, even though the cash flows associated with these items will be recognized in future fiscal periods.

In accordance with GASB No. 61, *The Financial Reporting Entity: Omnibus*, an amended of GASB No. 14 and No. 34, the Township has identified certain entities as component units in the government-wide financial statements. By virtue of its authority to exercise influence over their operations, the Township has included the financial statements of the Economic Development Corporation and the Brownfield Redevelopment Authority, which are reported as discretely presented component units within the government-wide financial statements.

Fund Financial Statements – A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Township of Northville, Michigan, like other state and local governments, establishes funds for compliance with finance-related legal requirements. All of the funds of the Township fall into three categories: governmental funds, proprietary funds, and fiduciary funds. Governmental funds account for most, if not all, of a government's tax-supported functions. Proprietary funds account for a government's business-type activities; all or part of the costs of activities are supported by fees and charges that are paid by those who benefit from the activities. Fiduciary funds account for resources that are held by the government as a trustee or agent for parties outside of the government.

Governmental Funds – The Township of Northville maintains ten individual governmental funds. The governmental fund balance sheet and statement of revenues, expenditures, and changes in fund balances present separate columns of financial data for the General Fund, Public Safety and the Seven Mile Road Property Purchase Fund. These funds are considered major funds as of December 31, 2014. The remaining governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements located in the other supplementary information section of this report.

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. Governmental fund financial statements focus on near-term inflows and outflows of spendable resources and on balances of spendable resources available at the end of the fiscal year; this information is useful in evaluating a government's near-term financing requirements in comparison to near-term resources available.

Because the measurement focus of governmental funds is narrower than that of government-wide financial statements, it is useful to compare information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. The government-wide statements give readers a better understanding of the long-term impact of the government's near-term financing decisions. The governmental fund balance sheet and the statement of revenues, expenditures, and changes in fund balances provide reconciliation to the governmental activities column in the government-wide statements, facilitating this comparison.

The Township adopts an annual appropriated budget for its General Fund and Special Revenue Funds. A budgetary comparison statement has been provided for each major fund within the required supplementary information. Budgetary comparisons for other nonmajor Special Revenue Funds are presented within the other supplementary section of the report.

Proprietary Funds – The Township maintains one type of proprietary funds used to report the same functions presented as business-type activities in the government-wide financial statements. The Township uses enterprise funds to account for its water and sewer and solid waste activities. Proprietary fund statements provide the same type of information as the government-wide financial statements, only in more detail, since both apply the accrual basis of accounting.

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 Township'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 and are an integral part of the government-wide and fund financial statements.

Other Information – In addition to the basic financial statements and accompanying notes, this report also contains certain required supplementary information concerning budgetary comparisons of the General and all major funds. The combining statements in connection with nonmajor governmental funds are presented immediately following the required supplementary information.

Government-wide Financial Analysis

Statement of Net Position – As noted earlier, changes in net position may serve as a useful indicator of a government's financial position. The Township's total assets and deferred outflows exceeded its liabilities and deferred inflows by $126,687,229 (net position) at the close of December 31, 2014. The following table shows, in a condensed format, the Township's net position as of December 31, 2014 and 2013.

	Governmental Activities		Business-type Activities		Total	
	2014	2013	2014	2013	2014	2013
Assets						
Current assets	$32,101,411	$28,440,692	$ 3,287,516	$ 5,038,345	$ 35,388,927	$ 33,479,037
Noncurrent assets	61,759,190	60,918,787	85,642,804	83,746,813	147,401,994	144,665,600
Total assets	93,860,601	89,359,479	88,930,320	88,785,158	182,790,921	178,144,637
Deferred Outflows of Resources - Bond refunding excess escrow deposit	320,806	360,906	-	-	320,806	360,906
Liabilities						
Current liabilities	1,195,907	1,316,332	1,834,151	1,513,159	3,030,058	2,829,491
Long-term liabilities	30,727,303	32,696,627	6,561,775	6,853,105	37,289,078	39,549,732
Total liabilities	31,923,210	34,012,959	8,395,926	8,366,264	40,319,136	42,379,223
Deferred Inflows of Resources - Unearned property tax revenue	16,105,362	12,769,455	-	-	16,105,362	12,769,455
Net Position - Net investment in capital assets	25,741,191	24,441,185	46,582,470	46,098,141	72,323,661	70,539,326
Restricted	5,641,118	6,612,025	-	-	5,641,118	6,612,025
Unrestricted	14,770,526	11,884,761	33,951,924	34,320,753	48,722,450	46,205,514
Total net position	**$46,152,835**	**$42,937,971**	**$80,534,394**	**$80,418,894**	**$126,687,229**	**$123,356,865**

Over 57% of the Township's net position reflects its investment in capital assets. The portion of restricted net position represents resources that are subject to external restrictions on how they may be used. Unrestricted net position related specifically to governmental activities of $14,770,526 represents the amount that may be used to meet the Township's ongoing obligations, without legal restrictions.

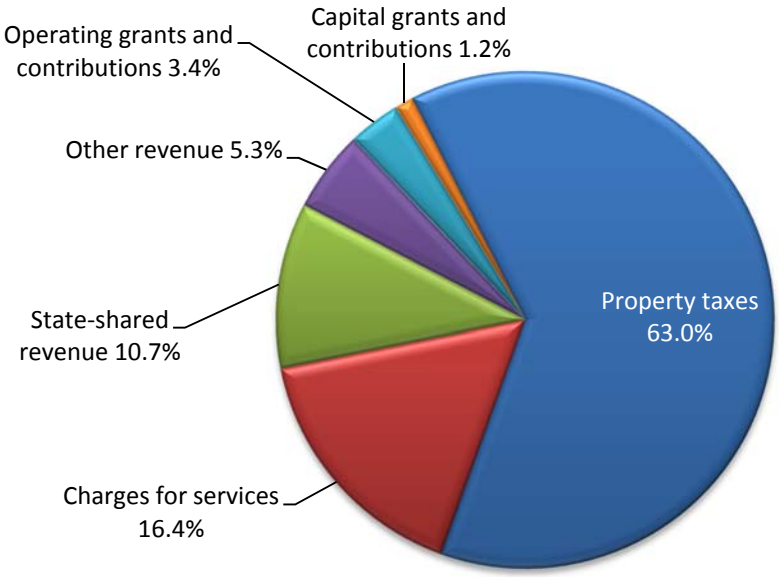
Changes in Net Position – Total revenues exceeded expenses during the year, increasing the Township's net position by $3,330,364. Contributing to this increase was the addition of $836,504 in property tax revenue from the prior year. In 2013, the Township refunded Wayne County over $400,000 for settled tribunal cases from prior years. As a result, the Township's liability for pending Michigan Tax Tribunals was significantly reduced in 2014.

Key elements in the Township's change in net position are shown in the following table:

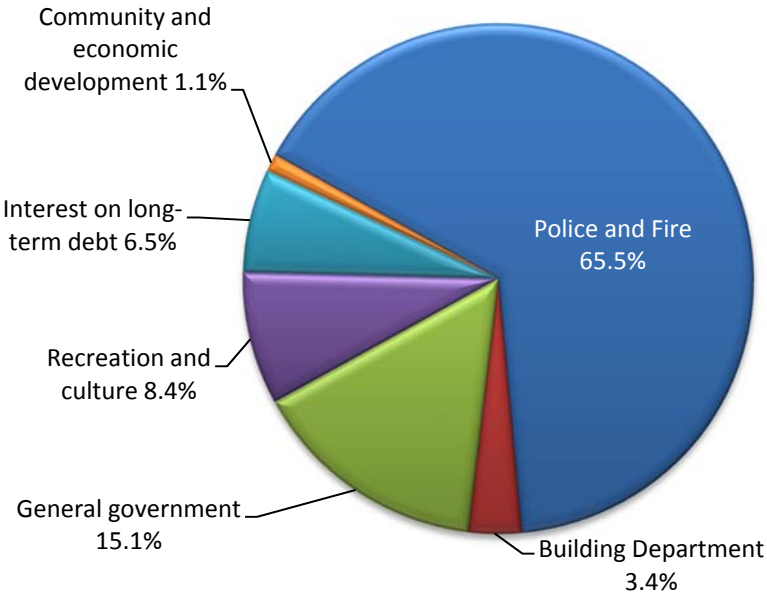
	Governmental Activities		Business-type Activities		Total	
	2014	2013	2014	2013	2014	2013
Revenue						
Program revenue:						
Charges for services	$ 3,363,730	$ 3,868,299	$ 11,603,584	$ 13,510,977	$ 14,967,314	$ 17,379,276
Operating grants and contributions	696,401	620,958	-		696,401	620,958
Capital grants and contributions	244,931	17,451	2,570,173	3,063,284	2,815,104	3,080,735
General revenue:						
Property taxes	12,941,502	12,104,998	-	-	12,941,502	12,104,998
State-shared revenue	2,214,975	2,118,456	-	-	2,214,975	2,118,456
Unrealized gain (loss) on investments	124,336	(36,777)	985,622	149,249	1,109,958	112,472
Other miscellaneous income	893,758	66,034	-	-	893,758	66,034
Gain on sale of fixed assets	64,617	54,514	-	-	64,617	54,514
Total revenue	20,544,250	18,813,933	15,159,379	16,723,510	35,703,629	35,537,443
Expenses						
General government	2,854,999	2,653,730	-	-	2,854,999	2,653,730
Public safety:						
Police and fire	11,157,575	11,108,991	-	-	11,157,575	11,108,991
Building department	574,795	558,867	-	-	574,795	558,867
Community and economic development	186,394	186,797	-	-	186,394	186,797
Recreation and culture	1,436,843	1,833,427	-	-	1,436,843	1,833,427
Interest on long-term debt	1,118,780	1,182,782	-	-	1,118,780	1,182,782
Solid waste	-	-	1,133,997	1,273,154	1,133,997	1,273,154
Water and sewer	-	-	13,909,882	14,312,122	13,909,882	14,312,122
Total expenses	17,329,386	17,524,594	15,043,879	15,585,276	32,373,265	33,109,870
Change in Net Position	**$ 3,214,864**	**$ 1,289,339**	**$ 115,500**	**$ 1,138,234**	**$ 3,330,364**	**$ 2,427,573**

Governmental Activities – Program revenues, which include user fees and charges and restricted operating and capital grants and contributions, represent 21.0% of total governmental revenue sources. Program revenues reduce the net cost of the governmental functions to be financed from the Township's general revenues, which are comprised primarily of property taxes and state revenue sharing.

Revenue by Source - Governmental Activities



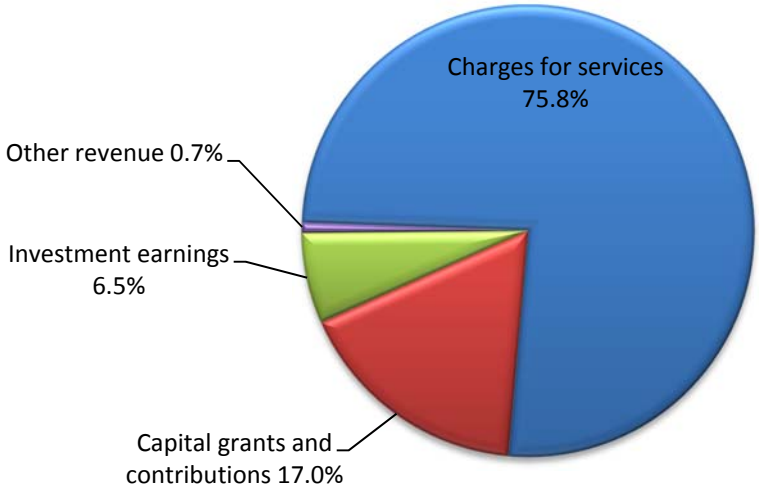
Expenses by Activity - Governmental Activities

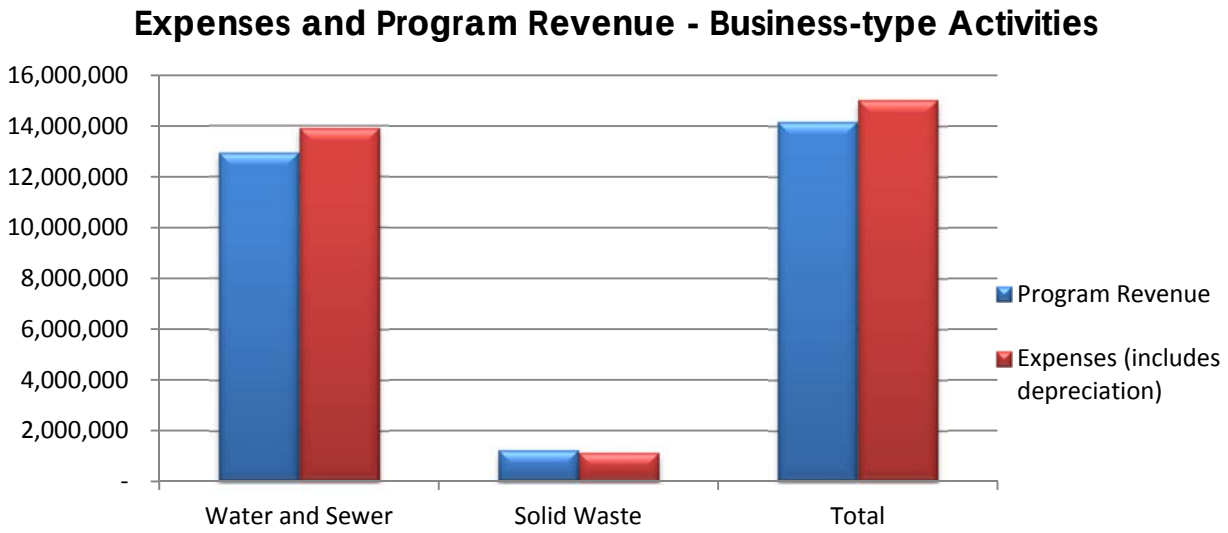


Business-type Activities – Business-type activities realized an increase in net position of $115,500 and represents 3.5% of the total growth for the Township. This increase is a result of $1.3 million in water and sewer lines constructed and donated by developers to the Township. These capital contributions are recognized in the Water and Sewer Fund.

The Township's funds are invested in a variety of instruments including money market accounts, certificates of deposit and agencies. The primary focus and order of priority is security, risk and then yield. The "market to market" pricing of treasuries within the Township's portfolio has resulted in an unrealized gain on investments of $698,367 in our Water & Sewer Fund.

Revenue by Source - Business-type Activities





Financial Analysis of the Township's Funds

Governmental Funds – The Township has ten governmental funds, categorized into four fund types. Each fund type has a unique purpose.

* As of December 31, 2014, the Township's governmental funds reported combined ending fund balances of $14,585,540. Fund balance of the General Fund totaled $7,884,178 at December 31, 2014, an increase of $1,126,969 in comparison with the prior year. Of this amount, $7,036,145 is not restricted as to use. Contributing to the increase in fund balance, the Township recognized approximately $379,000, net of expenditures from the sale of the former Finance Building located at 41660 W. Six Mile.

Proprietary Funds – Business-type activities realized an increase in net position of $115,500 and represents less 3.5% of the total growth for the Township. This increase is a result of $1.3 million in water and sewer lines constructed and donated by developers to the Township.

General Fund Financial Highlights

The Township's budget results for the fiscal year ended December 31, 2014, were better than anticipated for the General Fund. In total, revenues outperformed ***amended budget estimates for the year by $815,066,*** primarily a result of the following:

- The 2010 Census reports Northville Township's population at 28,497, which represents a 35% increase from the 2000 Census population of 21,036. The 2010 Census data was required to be used for the Constitutional portion of State Shared Revenue distributions beginning mid-2011. A constitutional portion is distributed to cities, villages and townships based on a community's population and cannot be eliminated without a constitutional amendment. For the fiscal year ended December 31, 2014, Northville's revenue sharing payments represent 35% of total General Fund revenues or $2,214,975.

- Charges for services outperformed estimates by $291,596 driven by building permit fee activity for the year.

The Township's General Fund expenditures as of December 31, 2014 were ***under budget in total by $283,448***. During the year, the Township did not incur expenditures that were in excess of the amounts budgeted.

Public Safety Financial Highlights

The Township has separately voted public safety, shared services and general voted millage rates. With a double yes vote on August 5th, Northville Township residents approved both the millage renewal and a 1.25 mill increase dedicated to maintain existing service levels within public safety and 0.30 mills for shared services.

The results of operations for 2014 shows ending fund balance dedicated specifically for Public Safety operations of $2,356,783, not including drug forfeiture funds. In total, fund balance for public safety operations was reduced by $568,017 during the prior year.

Capital Asset and Debt Administration

Capital Assets – The Township's investment in capital assets, including construction in progress, for its governmental and business-type activities as of December 31, 2014 totals $107,464,263 (net of accumulated depreciation). This investment in capital assets includes land, buildings and improvements, machinery and equipment, infrastructure, and construction in progress.

	Governmental Activities		Business-type Activities		Total	
	2014	2013	2014	2013	2014	2013
Land	$ 40,846,521	$ 40,854,856	$ -	$ -	$ 40,846,521	$ 40,854,856
Bike paths	1,344,258	1,446,838	-	-	1,344,258	1,446,838
Buildings and improvements	11,348,660	11,779,134	391,582	453,573	11,740,242	12,232,707
Vehicles and equipment	654,767	688,581	836,825	787,993	1,491,592	1,476,574
Furniture and equipment	231,881	237,541	-	-	231,881	237,541
Computer equipment	63,901	117,258	-	-	63,901	117,258
Infrastructure	-	-	51,716,253	50,354,465	51,716,253	50,354,465
Construction in progress	-	-	29,615	1,203,915	29,615	1,203,915
Total	**$ 54,489,988**	**$ 55,124,208**	**$ 52,974,275**	**$ 52,799,946**	**$ 107,464,263**	**$ 107,924,154**

Additional information on the Township's capital assets can be found in Note 6 of this report.

Long-term Debt – The following table is a comparison of the summary information for the fiscal years ended December 30, 2014 and 2013:

	Governmental Activities		Business-type Activities		Total	
	2014	2013	2014	2013	2014	2013
General obligation bonds	$ 27,950,000	$ 29,800,000	$ 6,391,805	$ 6,701,805	$ 34,341,805	$ 36,501,805
Special assessment bonds	445,000	485,000	-	-	445,000	485,000
Premium	674,603	758,929	-	-	674,603	758,929
Total bonds payable	29,069,603	31,043,929	6,391,805	6,701,805	35,461,408	37,745,734
Estimated self-insurance claims	140,000	140,000	-	-	140,000	140,000
Accumulated compensated absences	1,517,700	1,512,698	169,970	151,300	1,687,670	1,663,998
Total	**$ 30,727,303**	**$ 32,696,627**	**$ 6,561,775**	**$ 6,853,105**	**$ 37,289,078**	**$ 39,549,732**

Additional information on the Township's long-term debt can be found in Note 8 of this report.

Economic Factors and Next Year's Budget and Rates

The Township uses historical analysis as well as outside sources when creating its budget. The budget plan, as approved in the fiscal year (FY) 2015 Budget, has General Fund revenue greater than annual operating expenditures for FY 2015. The Public Safety Fund which combines Police and Fire as well as Special Operations, reflects budgeted revenues in excess of expenditures of $413,820 for operations.

- The 2015 budget plan assumes an increase of 1.549 mills from the 2013 millage rate of 7.1074 mills. The Township has separately voted public safety, shared services and general voted millage rates. With a double yes vote on Tuesday, August 5th - Northville Township residents approved both the millage renewal and a 1.25 mill increase dedicated to maintain existing service levels within public safety and 0.30 mills for shared services. This approval reflects the public's confidence in the continued commitment to provide quality and dependable services by the dedicated staff of this Township.

- The 2015 budget of 110 full-time staff is down 18 full-time positions from 2008.

Requests for Information

This financial report is designed to provide a general overview of the Township of Northville, Michigan's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the finance department, Township of Northville, 44405 Six Mile Road, Northville, MI 48168. You may also visit our website at www.twp.northville.mi.us or contact the Treasurer's Office directly at 248-662-0490.

Charter Township of Northville

Statement of Net Position
December 31, 2014

	Primary Government			
	Governmental Activities	Business-type Activities	Total	Component Units
Assets				
Cash and investments	$ 22,820,382	$ 1,350,985	$ 24,171,367	$ 1,103
Receivables:				
Taxes	7,130,510	-	7,130,510	189,948
Customers	-	1,601,846	1,601,846	-
Accrued interest receivable	-	77,949	77,949	-
Other	64,598	-	64,598	-
Due from other governmental units	1,200,502	-	1,200,502	-
Special assessments receivable (Note 5)	441,954	127,288	569,242	-
Prepaids and other assets	443,465	129,448	572,913	-
Cash segregated for capital reserves	-	15,127,717	15,127,717	-
Investment in joint venture (Note 13)	2,918,240	17,073,164	19,991,404	-
Capital assets (Note 6):				
Nondepreciable capital assets	40,846,521	29,615	40,876,136	-
Depreciable capital assets - Net	13,643,467	52,944,660	66,588,127	-
Net pension asset (Note 10)	1,399,959	40,000	1,439,959	-
Other postemployment benefit asset (Note 12)	2,951,003	427,648	3,378,651	-
Total assets	93,860,601	88,930,320	182,790,921	191,051
Deferred Outflows of Resources - Bond refunding excess escrow deposit	320,806	-	320,806	-
Liabilities				
Accounts payable	513,428	1,533,189	2,046,617	-
Accrued liabilities and other:				
Accrued salaries and wages	396,132	49,891	446,023	-
Accrued interest payable	286,347	45,047	331,394	-
Unearned revenue	-	206,024	206,024	-
Noncurrent liabilities (Note 8):				
Due within one year	2,896,240	415,180	3,311,420	-
Due in more than one year	27,831,063	6,146,595	33,977,658	-
Total liabilities	31,923,210	8,395,926	40,319,136	-
Deferred Inflows of Resources - Property taxes levied for the following year (Note 5)	16,105,362	-	16,105,362	189,948
Net Position				
Net investment in capital assets	25,741,191	46,582,470	72,323,661	-
Restricted for:				
Drug forfeiture	1,339,507	-	1,339,507	-
Police and fire operations	2,464,859	-	2,464,859	-
Debt service	431,690	-	431,690	-
Contributions and donations	6,225	-	6,225	-
Youth assistance	104,265	-	104,265	-
Shared services	811,017	-	811,017	-
Special assessment - Capital projects	130,703	-	130,703	-
Special assessment - Debt service	297,968	-	297,968	-
Special assessment - Street lighting	13,283	-	13,283	-
Conrad charitable trust	41,601	-	41,601	-
Unrestricted	14,770,526	33,951,924	48,722,450	1,103
Total net position	**$ 46,152,835**	**$ 80,534,394**	**$ 126,687,229**	**$ 1,103**

The Notes to Financial Statements are an Integral Part of this Statement.

Functions/Programs	Expenses	Program Revenue: Charges for Services	Program Revenue: Operating Grants and Contributions	Program Revenue: Capital Grants and Contributions
Primary government:				
Governmental activities:				
General government	$ 2,854,999	$ 836,203	$ 29,175	$ 131,437
Public safety:				
Police and fire	11,157,575	1,191,650	384,987	54,499
Building department	574,795	1,051,596	-	-
Community and economic development	186,394	148,868	-	-
Recreation and culture	1,436,843	135,413	282,239	58,995
Interest on long-term debt	1,118,780	-	-	-
Total governmental activities	17,329,386	3,363,730	696,401	244,931
Business-type activities:				
Water and sewer	13,909,882	10,371,892	-	2,570,173
Solid waste	1,133,997	1,231,692	-	-
Total business-type activities	15,043,879	11,603,584	-	2,570,173
Total primary government	**$ 32,373,265**	**$ 14,967,314**	**$ 696,401**	**$ 2,815,104**
Component units				
Economic Development Corp	$ -	$ -	$ -	$ -
Brownfield Redevelopment Authority Fund	241,832	-	-	-
Total component units	**$ 241,832**	**$ -**	**$ -**	**$ -**
General revenue:				
Property taxes				
State-shared revenue				
Net investment gain				
Other miscellaneous income				
Gain on sale of capital assets				
Total general revenue				
Change in Net Position				
Net Position - Beginning of year				
Net Position - End of year				

The Notes to Financial Statements are an Integral Part of this Statement.

Statement of Activities
Year Ended December 31, 2014

Net (Expense) Revenue and Changes in Net Position			
Primary Government			
Governmental Activities	Business-type Activities	Total	Component Units
$ (1,858,184)	$ -	$ (1,858,184)	$ -
(9,526,439)	-	(9,526,439)	-
476,801	-	476,801	-
(37,526)	-	(37,526)	-
(960,196)	-	(960,196)	-
(1,118,780)	-	(1,118,780)	-
(13,024,324)	-	(13,024,324)	-
-	(967,817)	(967,817)	-
-	97,695	97,695	-
-	(870,122)	(870,122)	-
(13,024,324)	(870,122)	(13,894,446)	-
-	-	-	-
-	-	-	(241,832)
-	-	-	(241,832)
12,941,502	-	12,941,502	241,832
2,214,975	-	2,214,975	-
124,336	985,622	1,109,958	-
893,758	-	893,758	-
64,617	-	64,617	-
16,239,188	985,622	17,224,810	241,832
3,214,864	115,500	3,330,364	-
42,937,971	80,418,894	123,356,865	1,103
$ 46,152,835	**$ 80,534,394**	**$ 126,687,229**	**$ 1,103**

Charter Township of Northville

Governmental Funds
Balance Sheet
December 31, 2014

	General Fund	Public Safety Fund	Seven Mile Road Property Purchase Fund	Nonmajor Funds	Total
Assets					
Cash and investments (Note 3)	$ 7,557,422	$ 10,682,251	$ 1,171,582	$ 3,409,127	$ 22,820,382
Receivables:					
Taxes	656,958	5,137,401	706,482	629,669	7,130,510
Special assessments	13,283	-	-	428,671	441,954
Other	1,474	4,129	-	58,995	64,598
Due from other governmental units	1,200,502	-	-	-	1,200,502
Prepaids and other assets	116,497	325,326	-	1,642	443,465
Total assets	**$ 9,546,136**	**$ 16,149,107**	**$ 1,878,064**	**$ 4,528,104**	**$ 32,101,411**
Liabilities					
Accounts payable	$ 71,989	$ 425,563	$ 7,357	$ 8,519	$ 513,428
Accrued salaries and wages	91,148	301,789	-	3,195	396,132
Total liabilities	163,137	727,352	7,357	11,714	909,560
Deferred Inflows of Resources (Note 5)	1,498,821	11,617,389	1,587,524	1,902,577	16,606,311
Total liabilities and deferred inflows of resources	1,661,958	12,344,741	1,594,881	1,914,291	17,515,871
Fund Balances					
Nonspendable:					
Prepaids	24,955	81,243	-	-	106,198
Long-term receivable	816,853	-	-	-	816,853
Restricted:					
Drug forfeiture	-	1,339,507	-	-	1,339,507
Police and fire operations	-	2,356,783	-	-	2,356,783
Debt service	-	-	283,183	148,507	431,690
Contributions and donations	6,225	-	-	-	6,225
Youth assistance	-	-	-	104,265	104,265
Parks, recreation, senior, and youth services	-	-	-	811,017	811,017
Conrad charitable trust	-	-	-	41,601	41,601
Special operations	-	26,833	-	-	26,833
Assigned:					
Debt service	-	-	-	778,493	778,493
Capital projects	-	-	-	729,930	729,930
Unassigned	7,036,145	-	-	-	7,036,145
Total fund balances	7,884,178	3,804,366	283,183	2,613,813	14,585,540
Total liabilities, deferred inflows of resources, and fund balances	**$ 9,546,136**	**$ 16,149,107**	**$ 1,878,064**	**$ 4,528,104**	**$ 32,101,411**

The Notes to Financial Statements are an Integral Part of this Statement.

Governmental Funds
Reconciliation of the Fund Balances to the Statement of Net Position
December 31, 2014

Fund Balance Reported in Governmental Funds	$ 14,585,540
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and are not reported in the funds	54,489,988
Investments in joint ventures are not financial resources and are not reported in the funds	2,918,240
Special assessment receivables are expected to be collected over several years and are not available to pay for current year expenditures	441,954
Certain receivables that are collected after year end, such that they are not available to pay for current year expenditures	58,995
Bonds payable are not due and payable in the current period and are not reported in the funds	(29,069,603)
Accrued interest is not due and payable in the current period and is not reported in the funds	(286,347)
The excess deposit into the escrow account in connection with the bond refunding is deferred and recognized as a deferred outflow of resources	320,806
Employee compensated absences are payable over a long period of years and do not represent a claim on current financial resources; therefore, they are not reported as fund liabilities	(1,517,700)
Estimated self-insurance claims do not present a claim on current financial resources and are not reported as fund liabilities	(140,000)
Net prepayments of pension and retiree healthcare obligations relate to expenses of future periods; however, they are recognized in the funds when paid	4,350,962
Net Position of Governmental Activities	**$ 46,152,835**

The Notes to Financial Statements are an Integral Part of this Statement.

Charter Township of Northville

Governmental Funds
Statement of Revenue, Expenditures, and Changes in Fund Balances
Year Ended December 31, 2014

	General Fund	Public Safety Fund	Seven Mile Road Property Purchase Fund	Nonmajor Funds	Total
Revenue					
Property taxes	$ 1,527,410	$ 9,046,232	$ 1,541,118	$ 826,742	$ 12,941,502
Building department	1,051,596	-	-	-	1,051,596
Federal sources	29,175	433,489	-	-	462,664
State sources	2,214,975	46,384	-	-	2,261,359
Net investment income	11,909	77,100	-	35,327	124,336
Licensing and enforcement	-	230,711	-	-	230,711
Other revenue	1,145,831	1,376,216	-	657,233	3,179,280
Total revenue	5,980,896	11,210,132	1,541,118	1,519,302	20,251,448
Expenditures					
Current:					
General government:					
Legislative	2,314,508	-	-	-	2,314,508
Treasurer	952,924	-	-	-	952,924
Clerk	386,344	-	-	-	386,344
Public safety:					
Police and Fire	-	11,313,629	-	-	11,313,629
Building department	526,861	-	-	-	526,861
Community and economic development - Planning and zoning	186,394	-	-	-	186,394
Recreation and culture	-	-	-	1,292,417	1,292,417
Capital outlay	-	-	-	184,218	184,218
Debt service	-	-	1,591,130	1,475,978	3,067,108
Total expenditures	4,367,031	11,313,629	1,591,130	2,952,613	20,224,403
Excess of Revenue Over (Under) Expenditures	1,613,865	(103,497)	(50,012)	(1,433,311)	27,045
Other Financing Sources (Uses)					
Proceeds from sale of capital assets	402,054	14,300	-	-	416,354
Transfers in (Note 7)	-	-	-	1,642,100	1,642,100
Transfers out (Note 7)	(888,950)	(478,820)	-	(274,330)	(1,642,100)
Total other financing (uses) sources	(486,896)	(464,520)	-	1,367,770	416,354
Net Change in Fund Balances	1,126,969	(568,017)	(50,012)	(65,541)	443,399
Fund Balances - Beginning of year	6,757,209	4,372,383	333,195	2,679,354	14,142,141
Fund Balances - End of year	**$ 7,884,178**	**$ 3,804,366**	**$ 283,183**	**$ 2,613,813**	**$ 14,585,540**

The Notes to Financial Statements are an Integral Part of this Statement.

Governmental Funds
Reconciliation of the Statement of Revenue, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities
Year Ended December 31, 2014

Net Change in Fund Balances - Total Governmental Funds	$ 443,399
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures; however, in the statement of activities, these costs are allocated over their estimated useful lives as depreciation:	
Capital outlay	639,341
Depreciation expense	(1,053,260)
Net book value of assets disposed of	(351,737)
Special assessment revenue is recorded in the statement of activities when the assessment is set; it is not reported in the funds until collected or collectible within 60 days of year end	(71,260)
Certain revenue is reported in the statement of activities when the revenue is earned; it is not reported in the funds until collected or collectible within 60 days of year end	58,995
Repayment of bond principal is an expenditure in the governmental funds, but not in the statement of activities (where it reduces long-term debt)	1,890,000
Change in accrued interest payable	58,328
Donated assets is revenue in the statement of activities, but not in the governmental funds	131,437
Equity interest in the Northville Parks and Recreation Commission is not reported in the governmental funds	109,013
Net prepayments of pension and retiree healthcare obligations relate to expenditures in the funds and are not reported in the statement of activities	1,360,608
Change in Net Position of Governmental Activities	**$ 3,214,864**

The Notes to Financial Statements are an Integral Part of this Statement.

Charter Township of Northville

Proprietary Funds
Statement of Net Position
December 31, 2014

	Enterprise Funds		
	Water and Sewer	Non-Major Solid Waste	Total
Assets			
Current assets:			
Cash and investments (Note 3)	$ 768,147	$ 582,838	$ 1,350,985
Receivables:			
Special assessments	127,288	-	127,288
Customers	1,601,846	-	1,601,846
Accrued interest receivable	77,949	-	77,949
Other	129,448	-	129,448
Total current assets	2,704,678	582,838	3,287,516
Noncurrent assets:			
Cash segregated for capital reserves	15,127,717	-	15,127,717
Advances to other funds (Note 7)	313,248	-	313,248
Investment in joint venture (Note 13)	17,073,164	-	17,073,164
Capital assets (Note 6):			
Assets not subject to depreciation	29,615	-	29,615
Assets subject to depreciation	52,336,512	608,148	52,944,660
Net pension asset (Note 10)	40,000	-	40,000
Other postemployment benefit asset (Note 12)	427,648	-	427,648
Total noncurrent assets	85,347,904	608,148	85,956,052
Total assets	88,052,582	1,190,986	89,243,568
Liabilities			
Current liabilities:			
Accounts payable	1,447,894	85,295	1,533,189
Accrued liabilities and other	94,938	-	94,938
Unearned revenue	-	206,024	206,024
Current portion of long-term debt (Note 8)	415,180	-	415,180
Total current liabilities	1,958,012	291,319	2,249,331
Noncurrent liabilities:			
Advances from other funds (Note 7)	-	313,248	313,248
Long-term debt - Net of current portion (Note 8)	6,146,595	-	6,146,595
Total noncurrent liabilities	6,146,595	313,248	6,459,843
Total liabilities	8,104,607	604,567	8,709,174
Net Position			
Net investment in capital assets	45,974,322	608,148	46,582,470
Unrestricted (deficit)	33,973,653	(21,729)	33,951,924
Total net position	**$ 79,947,975**	**$ 586,419**	**$ 80,534,394**

The Notes to Financial Statements are an Integral Part of this Statement.

Charter Township of Northville

Proprietary Funds
Statement of Revenue, Expenses, and Changes in Net Position
Year Ended December 31, 2014

	Enterprise Funds		
	Water and Sewer	Non-Major Solid Waste	Total
Operating Revenue			
Sale of water and sewer services	$ 10,154,642	$ -	$ 10,154,642
Solid waste charges	-	1,231,692	1,231,692
Other	217,250	-	217,250
Total operating revenue	10,371,892	1,231,692	11,603,584
Operating Expenses			
Cost of water	4,421,391	-	4,421,391
Cost of sewage treatment	4,650,863	-	4,650,863
Salaries and wages	972,252	-	972,252
Collection and recycling charges	-	1,045,940	1,045,940
Fringe benefits	453,153	-	453,153
System maintenance and operations	640,282	-	640,282
General and administrative	862,970	35,175	898,145
Depreciation	1,667,331	52,882	1,720,213
Total operating expenses	13,668,242	1,133,997	14,802,239
Operating (Loss) Income	(3,296,350)	97,695	(3,198,655)
Nonoperating Expenses			
Net investment income	985,622	-	985,622
Interest expense	(241,640)	-	(241,640)
Total nonoperating expense	743,982	-	743,982
(Loss) Income - Before contributions	(2,552,368)	97,695	(2,454,673)
Capital Contributions			
Collection of connection fees	1,278,477	-	1,278,477
Lines constructed by developers	1,291,696	-	1,291,696
Total capital contributions	2,570,173	-	2,570,173
Change in Net Position	17,805	97,695	115,500
Net Position - Beginning of year	79,930,170	488,724	80,418,894
Net Position - End of year	**$ 79,947,975**	**$ 586,419**	**$ 80,534,394**

The Notes to Financial Statements are an Integral Part of this Statement.

Charter Township of Northville

Proprietary Funds
Statement of Cash Flows
Year Ended December 31, 2014

	Enterprise Funds	
	Water and Sewer	Non-Major Solid Waste
Cash Flows from Operating Activities		
Receipts from customers	$ 10,456,581	$ 1,233,316
Payments to suppliers	(11,577,151)	(1,078,430)
Payments to employees	(1,951,402)	-
Other receipts	118	-
Other	(35,022)	-
Net cash (used in) provided by operating activities	(3,106,876)	154,886
Cash Flows from Noncapital Financing Activities		
Repayments of loans made to other funds	156,624	-
Repayments of loans from other funds	-	(156,624)
Net cash provided by (used in) noncapital financing activities	156,624	(156,624)
Cash Flows from Capital and Related Financing Activities		
Special assessment collections	69,454	-
Collection of connection fees	1,278,477	-
Purchase of capital assets	(602,847)	-
Principal and interest paid on capital debt	(534,037)	-
Net cash provided by capital and related financing activities	211,047	-
Cash Flows from Investing Activities - Proceeds from sale and maturities of investment securities	985,991	-
Net Decrease in Cash and Investments	(1,753,214)	(1,738)
Cash and Investments - Beginning of year	17,649,078	584,576
Cash and Investments - End of year	**$ 15,895,864**	**$ 582,838**
Balance Sheet Classification of Cash and Investments		
Cash and investments	$ 768,147	$ 582,838
Restricted cash	15,127,717	-
Total cash and investments	**$ 15,895,864**	**$ 582,838**
Reconciliation of Operating (Loss) Income to Net Cash from Operating Activities		
Operating (loss) income	$ (3,296,350)	$ 97,695
Adjustments to reconcile operating (loss) income to net cash from operating activities:		
Depreciation and amortization	1,667,331	52,882
Changes in assets and liabilities:		
Receivables	84,807	1,624
Investments in joint ventures	(1,787,273)	-
Prepaids and other assets	(58,120)	-
Accounts payable	312,748	2,685
Accrued and other liabilities	5,003	-
Other	(35,022)	-
Net cash (used in) provided by operating activities	**$ (3,106,876)**	**$ 154,886**

Noncash Investing and Financing Activities - During the year ended December 31, 2014 the Water and Sewer Fund received approximately $1,292,000 of lines donated by developers.

The Notes to Financial Statements are an Integral Part of this Statement.

Fiduciary Funds
Statement of Fiduciary Net Position
December 31, 2014

	Agency Funds
Assets - Cash and investments	**$ 9,528,038**
Liabilities	
Accounts payable	$ 10,166
Tax collections distributable	6,934,535
Bonds and deposits	2,583,337
Total liabilities	**$ 9,528,038**

The Notes to Financial Statements are an Integral Part of this Statement.

Component Units
Statement of Net Position
December 31, 2014

	Brownfield Redevelopment Authority Fund	Economic Development Corp	Total
Assets			
Cash and investments	$ -	$ 1,103	$ 1,103
Receivables:			
Taxes	189,948	-	189,948
Total assets	189,948	1,103	191,051
Liabilities			
Deferred Inflows of Resources -			
Deferred revenue (unavailable)	189,948	-	189,948
Net Position	**$ -**	**$ 1,103**	**$ 1,103**

The Notes to Financial Statements are an Integral Part of this Statement.

Component Units
Statement of Activities
Year Ended December 31, 2014

		Net (Expense) Revenue and Changes in Net Assets		
	Expenses	Brownfield Redevelopment Authority Fund	Economic Development Corp	Total
Functions/Programs				
Brownfield Redevelopment Authority Fund	**$ 241,832**	$ (241,832)	$ -	$ (241,832)
	General revenues - Property taxes	241,832	-	241,832
	Change in Net Position	-	-	-
	Net Position - Beginning of year	-	1,103	1,103
	Net Position - End of year	**$ -**	**$ 1,103**	**$ 1,103**

The Notes to Financial Statements are an Integral Part of this Statement.

Note 1 - Summary of Significant Accounting Policies

The following is a summary of the significant accounting policies used by the Charter Township of Northville (the "Township"):

Reporting Entity

The Charter Township of Northville is governed by an elected seven-member board. The accompanying financial statements present the Township and its component units, entities for which the Township is considered to be financially accountable. Although blended component units are legal separate entities, in substance, they are part of the Township's operations. The component unit column in the combined financial statements includes the financial data of the Township's discretely presented component units (see discussion below for description).

Blended Component Units

The Northville Township Building Authority is governed by a three-member board appointed by the Township's board of trustees. Although it is legally separate from the Township, the Building Authority is reported as if it were part of the primary government because its sole purpose is to finance and construct the Township's public buildings.

Discretely Presented Component Units

The Economic Development Corporation (the "EDC") is reported within the component unit column in the financial statements. It is reported in a separate column to emphasize that it is separate from the Township. The EDC was created to provide means and methods for the encouragement and assistance of industrial and commercial enterprises in relocating, purchasing, constructing, improving, or expanding within the Township so as to provide needed services and facilities of such enterprises to the residents of the Township. The EDC's governing body, which consists of nine individuals, is selected by the Township's board of trustees. The EDC does not separately issue financial statements.

The Northville Township Brownfield Redevelopment Authority was created under the provisions of Act 31, Public Acts of 1996 of the State of Michigan, is governed by a seven-member board that is appointed by the Township board of trustees. The Northville Township Brownfield Redevelopment Authority is legally separate from the Township. The purpose of the Northville Township Brownfield Authority is to use tax increment revenues to promote revitalization of environmentally distressed areas within the boundaries of the Township. The Brownfield Redevelopment Authority does not separately issue financial statements.

Note 1 - Summary of Significant Accounting Policies (Continued)

Accounting and Reporting Principles

The Township follows accounting principles generally accepted in the United States of America (GAAP) as applicable to governmental units. Accounting and financial reporting pronouncements are promulgated by the Governmental Accounting Standards Board.

Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all the non-fiduciary activities of the primary government and its component units. For the most part, the effect of the interfund activity has been removed from these statements. Governmental activities, normally 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 the legally separate component units for which the primary government is financially accountable.

The statement of activities demonstrates the degree to which direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues includes (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 revenue. This also includes unrestricted franchise fees that result from cable television fees, not a program of the Township.

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

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 fund and fiduciary fund financial statements. Revenue is 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 revenue in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Note 1 - Summary of Significant Accounting Policies (Continued)

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenue is recognized as soon as it is both measurable and available. Revenue is considered to be available if it is collected within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the Township 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, expenditures relating to debt service, compensated absences, and claims and judgments are recorded only when payment is due.

Property taxes, franchise fees, licenses, state-shared revenue (which is unrestricted), and interest associated with the current fiscal period are all considered to be susceptible to accrual and have been recognized as revenue 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 available only when cash is received by the Township. Receivables have been recorded for these along with a "deferred inflow."

The Township reports the following major governmental funds:

General Fund - The General Fund is the Township's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

Public Safety Fund - The Public Safety Fund is used to account for the operations of strictly police and fire. This fund receives its revenue pursuant to a voter-approved millage.

Seven Mile Road Property Purchase Fund - The Seven Mile Road Property Purchase Fund accounts for the acquisition of specific property in the Township and related debt. Revenue consists of voter-approved debt millage.

Water and Sewer Fund - The Water and Sewer Fund accounts for the activities of the water distribution system and sewage collection system.

Additionally, the Township reports the following fiduciary fund types:

Tax Collection Fund - The Tax Collection Fund, which collects taxes on behalf of all the taxing authorities (State, County, School District, and various others) and remits the taxes to each authority.

Agency and Escrow Funds - The Agency and Escrow Funds, which collect deposits of performance guarantees and escrows associated with private development projects, as well as any other amounts held in fiduciary capacity.

Note 1 - Summary of Significant Accounting Policies (Continued)

Assets, Deferred Outflows, Liabilities, Deferred Inflows, and Net Position

Cash and Investments - Cash includes cash on hand, demand deposits, and short-term investments with a maturity of three months or less when acquired. Investments are stated at fair value.

Prepaid Items - Certain payments to vendors reflect costs applicable to future fiscal years and are recorded as prepaid items in both government-wide and fund financial statements.

Due from Other Governmental Units - Due from other governmental units includes a receivable for state shared revenue and a long-term interest free receivable from the Northville Parks and Recreation Commission.

Capital Assets - Capital assets, which include property, plant, equipment, intangible assets, and infrastructure assets (i.e., bike paths and similar items), are reported in the applicable governmental or business-type activities column in the government-wide financial statements. Capital assets are defined by the Township as assets with an initial individual cost of more than $5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

Capital assets are depreciated using the straight-line method over the following useful lives:

Capital Asset Class	Lives
Bike paths and similar items	15 years
Water and sewer lines	50-75 years
Buildings and improvements	25-30 years
Equipment	5-15 years
Vehicles	5 years
Office equipment and furniture	3-5 years

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

Note 1 - Summary of Significant Accounting Policies (Continued)

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position and/or balance sheet will sometimes report a separate section for deferred outflows of resources. This separate financial statement element represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/ expenditure) until then. The government only has one item that qualifies for reporting in this category. It is the deferred charge on refunding reported in the government-wide statement of net position. A deferred charge on refunding results from 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.

In addition to liabilities, the statement of net position and/or balance sheet will sometimes report a separate section for deferred inflows of resources. This separate financial statement element represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The government has only two types of items that qualify for reporting in this category. One item, unavailable revenue, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from one source: special assessments. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. Property taxes received in advance of the period levied are reported as deferred inflows of resources in the government-wide statement of net position and governmental funds balance sheet.

Net Position Flow Assumption

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

Note 1 - Summary of Significant Accounting Policies (Continued)

Fund Balance Flow Assumption

Sometimes the Township will fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the Township's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Furthermore, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

Fund Balance Policies

Fund balance of governmental funds is reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes. The government itself can establish limitations on the use of resources through either a commitment (committed fund balance) or an assignment (assigned fund balance).

The committed fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the government's highest level of decision-making authority. The Township's board of trustees is the highest level of decision-making authority for the government that can, by adoption of an ordinance prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the ordinance remains in place until a similar action is taken (the adoption of another ordinance) to remove or revise the limitation.

Amounts in the assigned fund balance classification are intended to be used by the government for specific purposes but do not meet the criteria to be classified as committed. The Township's board of trustees has by resolution authorized the Township manager and finance director to assign fund balance. The board of trustees may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's appropriated budget. Unlike commitments, assignments generally only exist temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as discussed above, an additional action is essential to either remove or revise a commitment.

Included in the 2014 Annual Budget and Financial Plan are the financial policies which set forth the basic framework for the overall fiscal management of the Township. Operating independently of changing economic circumstances and conditions, these policies help the decision-making process of the Township board and administration.

Note 1 - Summary of Significant Accounting Policies (Continued)

During the current year, the reserve policy was particularly relevant. The Township's fund balance was established to be at least at the Government Finance Officers Association (GFOA) minimum recommended level of 16.7 percent to cover extraordinary events and contingencies for budgeted expenditures and projects.

Property Tax Revenue

Property taxes are levied and become a lien on each December 1 on the taxable valuation of property as of the preceding December 31. Taxes are considered delinquent on March 1 of the following year, at which time penalties and interest are assessed.

The Township's 2013 tax is levied and collectible on December 1, 2013 and is recognized as revenue in the year ended December 31, 2014, when the proceeds of the levy are budgeted and available for the financing of operations.

The 2013 taxable valuation of the Township totaled $1.8 billion. Taxes were levied as follows:

Purpose	Millage Rate	Approximate Revenue
General operating	0.8000	$ 1,453,770
Public safety special voted mills	5.0000	9,075,950
Shared services special voted mills	0.4574	829,450
Debt service special voted mills	0.8500	1,546,180
Total	7.1074	$ 12,905,350

Pension and Other Postemployment Benefit Costs - The Township offers both pension and retiree healthcare benefits to retirees. The Township receives an actuarial valuation to compute the annual required contribution (ARC) necessary to fund the obligation over the remaining amortization period. In the governmental funds, pension and OPEB costs are recognized as contributions are made. For the government-wide statements and proprietary funds, the Township reports the full accrual cost equal to the current year required contribution, adjusted for interest and "adjustment to the ARC" on the beginning of year underpaid amount, if any.

Compensated Absences (Vacation and Sick Leave) - It is the Township's policy to permit employees to accumulate earned but unused sick and vacation pay benefits. All vacation pay is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in governmental funds only for employee terminations as of year end.

Note 1 - Summary of Significant Accounting Policies (Continued)

Proprietary Funds Operating Classification - Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Township's proprietary funds relate to charges to customers for sales and services. The Water and Sewer Fund also recognizes as operating revenue the portion of tap fees intended to recover the cost of connecting new customers to the system. The portion intended to recover the cost of the infrastructure is recognized as nonoperating revenue. Operating expenses for proprietary 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.

Use of Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

Note 2 - Stewardship, Compliance, and Accountability

Construction Code Fees - The Township oversees building construction, in accordance with the State's Construction Code Act, including inspection of building construction and renovation to ensure compliance with the building codes. The Township charges fees for these services. The law requires that collection of these fees be used only for construction code costs, including an allocation of estimated overhead costs. A summary of the current year activity and the cumulative surplus or shortfall generated since January 1, 2000 is as follows:

Shortfall at January 1, 2014		$ (2,310,635)
Current year permit revenue		1,051,594
Related expenses:		
Direct costs	$ 526,859	
Estimated indirect costs	474,146	1,001,005
Current year surplus		50,589
Cumulative shortfall at December 31, 2014		$ (2,260,046)

Note 3 - Deposits and Investments

Michigan Compiled Laws Section 129.91 (Public Act 20 of 1943, as amended) authorizes local governmental units to make deposits and invest in the accounts of federally insured banks, credit unions, and savings and loan associations that have offices in Michigan. The law also allows investments outside the state of Michigan when fully insured. The local unit is allowed to invest in bonds, securities, and other direct obligations of the United States or any agency or instrumentality of the United States; repurchase agreements; bankers' acceptances of United States banks; commercial paper rated within the two highest classifications, which matures not more than 270 days after the date of purchase; obligations of the State of Michigan or its political subdivisions, which are rated as investment grade; and mutual funds composed of investment vehicles that are legal for direct investment by local units of government in Michigan.

The Township has designated two banks for the deposit of its funds. The investment policy adopted by the board of trustees in accordance with Public Act 196 of 1997 has authorized investment in bonds and securities of the United States government and bank accounts and CDs, but not the remainder of state statutory authority as listed above.

The Township's cash and investments are subject to several types of risk, which are examined in more detail below:

Custodial Credit Risk of Bank Deposits - Custodial credit risk is the risk that in the event of a bank failure, the Township's deposits may not be returned to it. The Township does not have a deposit policy for custodial credit risk. At year end, the Township had $32,426,364 of bank deposits (certificates of deposit, checking and savings accounts) that were uninsured and uncollateralized. The Township believes that due to the dollar amounts of cash deposits and the limits of FDIC insurance, it is impractical to insure all deposits. As a result, the Township evaluates each financial institution with which it deposits funds and assesses the level of risk of each institution; only those institutions with an acceptable estimated risk level are used as depositories.

Note 3 - Deposits and Investments (Continued)

Interest Rate Risk - Interest rate risk is the risk that the value of investments will decrease as a result of a rise in interest rates. The Township's investment policy does not restrict investment maturities, other than commercial paper which can only be purchased with a 270-day maturity.

At year end, the Township had the following investments:

Investment	Fair Value	Weighted Average Maturity
Primary Government		
U.S. government agency securities	$ 5,311,013	4.37 years
U.S. agency bond	6,730,220	13.14 years
Total	$ 12,041,233	

Credit Risk - State law limits investments in commercial paper to the top two ratings issued by nationally recognized statistical rating organizations. The Township has no investment policy that would further limit its investment choices. As of year end, the Township had investments in three governmental investment funds that are operated in a manner consistent with the SEC's Rule 2a7 of the Investment Company Act of 1940. These funds are fully liquid for withdrawal at any time and the price per unit dues not fluctuate with interest earned according to the amount and duration of the investment. At year end, the credit quality ratings are as follows:

Investment	S&P AAA	S&P AA+	S&P AA	S&P A-1	Not Rated
Primary Government					
U.S. government agency securities	$ -	$ 5,311,013	$ -	$ -	$ -
U.S. agency bonds	-	6,730,220	-	-	-
Bank investment pool	-	-	-	-	1,339,507
Total	$ -	$ 12,041,233	$ -	$ -	$ 1,339,507

Note 4 - Cash Segregated for Capital Reserves - Water and Sewer

Segregated assets at December 31, 2014 consist of bank deposits and investments. These assets are segregated by board resolution for replacement of plant, major repairs, acquisition of capacity, and facility expansion.

Note 5 - Deferred Inflows of Resources

Governmental funds report deferred inflows of resources in connection with receivables that are not collectible soon enough after the end of the year (60 days) that they are considered to be available to liquidate liabilities of the current period. In addition, property taxes that have been levied on December 1 to support the following year's budget are deferred and recognized in the following year (in both the government-wide and fund-based statements). At the end of the current fiscal year, the various components of deferred inflows of resources are as follows:

	Governmental Funds			
	Unavailable	Levied for the Next Year	Total	Component Units
Property taxes	$ -	$ 16,105,362	$ 16,105,362	$ 189,948
Special assessments	441,954	-	441,954	-
Other revenue	58,995	-	58,995	-
Total	$ 500,949	$ 16,105,362	$ 16,606,311	$ 189,948

Note 6 - Capital Assets

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

Governmental Activities	Balance January 1, 2014	Additions	Disposals	Balance December 31, 2014
Capital assets not being depreciated -				
Land	$ 40,854,856	$ 333,558	$ 341,893	$ 40,846,521
Capital assets being depreciated:				
Bike paths	2,075,563	26,400	-	2,101,963
Buildings and improvements	17,971,757	147,541	12,329	18,106,969
Vehicles	3,029,217	148,902	155,295	3,022,824
Furniture and equipment	3,176,326	114,377	327,231	2,963,472
Computer equipment	941,679	-	137,452	804,227
Subtotal	27,194,542	437,220	632,307	26,999,455
Accumulated depreciation:				
Bike paths	628,725	128,980	-	757,705
Buildings and improvements	6,192,623	578,015	12,329	6,758,309
Vehicles	2,340,636	172,871	145,450	2,368,057
Furniture and equipment	2,938,785	120,037	327,231	2,731,591
Computer equipment	824,421	53,357	137,452	740,326
Subtotal	12,925,190	1,053,260	622,462	13,355,988
Net capital assets being depreciated	14,269,352	(616,040)	9,845	13,643,467
Net capital assets	$ 55,124,208	$ (282,482)	$ 351,738	$ 54,489,988

Note 6 - Capital Assets (Continued)

Business-type Activities	Balance January 1, 2014	Reclassifications	Additions	Balance December 31, 2014
Capital assets not being depreciated -				
Construction in progress	$ 1,203,915	$ (1,641,557)	$ 467,257	$ 29,615
Capital assets being depreciated:				
Water and sewer systems	75,740,559	1,641,557	1,291,696	78,673,812
Solid waste	793,236	-	-	793,236
Buildings and improvements	1,549,787	-	-	1,549,787
Equipment	158,342	-	135,589	293,931
Subtotal	78,241,924	1,641,557	1,427,285	81,310,766
Accumulated depreciation:				
Water and sewer systems	25,386,094	-	1,571,465	26,957,559
Solid waste	132,206	-	52,882	185,088
Buildings and improvements	1,096,214	-	61,991	1,158,205
Equipment	31,379	-	33,875	65,254
Subtotal	26,645,893	-	1,720,213	28,366,106
Net capital assets being depreciated	51,596,031	1,641,557	(292,928)	52,944,660
Net capital assets	$ 52,799,946	$ -	$ 174,329	$ 52,974,275

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

Governmental activities:	
General government	$ 475,995
Public safety	522,252
Community and economic development	6,804
Recreation and culture	48,209
Total governmental activities	$ 1,053,260
Business-type activities:	
Water and Sewer Fund	$ 1,667,331
Solid waste	52,882
Total business-type activities	$ 1,720,213

Note 7 - Interfund Receivables, Payables, and Transfers

The composition of interfund balances is as follows:

Receivable Fund	Payable Fund	Amount
Advances from		
Water and Sewer Fund	Solid Waste Fund	$ 313,248

Note 7 - Interfund Receivables, Payables, and Transfers (Continued)

The Water and Sewer Fund advanced $793,328 to the Solid Waste Fund for the acquisition of equipment. The loan bears interest at 2 percent and will be repaid to the Water and Sewer Fund over a five-year period. At December 31, 2014, the balance was $313,248.

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

Fund Transferred From	Fund Transferred To	Amount
General Fund	Nonmajor governmental funds	$ 888,950
Public Safety Fund	Nonmajor governmental funds	478,820
Nonmajor governmental funds	Nonmajor governmental funds	274,330
	Total	$ 1,642,100

The transfers from the General Fund to the nonmajor governmental funds represent the use of unrestricted resources to finance capital improvements and debt service.

The transfers from the Public Safety Fund to the nonmajor governmental funds represent the use of resources to finance debt service.

The transfers from the nonmajor governmental funds to other nonmajor governmental funds represent transfers of unrestricted funds from a capital projects fund to a debt service fund.

Note 8 - Long-term Debt

The Township issues bonds to provide for the acquisition and construction of major capital facilities. General obligation bonds are direct obligations and pledge the full faith and credit of the Township. Installment purchase agreements and capital leases are also general obligations of the Township. Special assessment bonds provide for capital improvements that benefit specific properties and will be repaid from amounts levied against those properties benefiting from the construction. In the event that a deficiency exists because of unpaid or delinquent special assessments at the time a debt service payment is due, the Township is obligated to provide resources to cover the deficiency until other resources (such as tax sale proceeds or a reassessment of the Township) are received. Revenue bonds involve a pledge of specific income derived from the acquired or constructed assets to pay debt service.

Note 8 - Long-term Debt (Continued)

Description	Amount
Governmental Activities	
General Obligations:	
2006 General Obligation Bonds:	
Amount of issue - $2,645,000	
Maturing through 2020	
Interest rate 3.75% - 4.00%	$ 1,525,000
2009 Unlimited Tax General Obligation Bonds Series B:	
Amount of issue - $18,145,000	
Maturing through 2029	
Interest rate 6.066% - 6.478%	18,145,000
2012 Refunding Limited Tax General Obligation Bonds:	
Amount of issue - $9,115,000	
Maturing through 2023	
Interest rate 2.00% - 4.00%	8,280,000
Subtotal	27,950,000
Special Assessment Bonds:	
2009 Special Assessment Limited Tax Bonds:	
Amount of issue - $625,000	
Maturing through 2024	
Interest rate 3.10% - 5.00%	445,000
Total governmental activities bonds	$ 28,395,000

Description	Amount
Business-type Activities	
General Obligations:	
2007 Capital Improvement Bonds:	
Amount of issue - $5,000,000	
Maturing through 2027	
Interest rate 4.00% - 4.05%	$ 4,000,000
2009 General Obligation Bonds:	
Amount of issue - $1,125,000	
Maturity through 2024	
Interest rate 3.25% - 4.50%	1,000,000
Drinking Water Revolving Fund Project #7299-01:	
Amount of issue - $1,664,907	
Maturing through 2032	
Interest rate of 2.50%	1,391,805
Total business-type activities bonds	$ 6,391,805

Note 8 - Long-term Debt (Continued)

Long-term debt activity can be summarized as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental Activities					
General obligation bonds	$ 29,800,000	$ -	$ 1,850,000	$ 27,950,000	$ 1,940,000
Special assessment bonds	485,000	-	40,000	445,000	40,000
Issuance premium	758,929	-	84,326	674,603	-
Total bonds payable	31,043,929	-	1,974,326	29,069,603	1,980,000
Estimated self-insurance claims (Note 9)	140,000	102,690	102,690	140,000	140,000
Accumulated compensated absences	1,512,698	781,242	776,240	1,517,700	776,240
Total governmental activities	$ 32,696,627	$ 883,932	$ 2,853,256	$ 30,727,303	$ 2,896,240

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Business-type Activities					
General obligation bonds	$ 5,250,000	$ -	$ 250,000	$ 5,000,000	$ 275,000
State revolving loan	1,451,805	-	60,000	1,391,805	60,000
Total bonds payable	6,701,805	-	310,000	6,391,805	335,000
Accumulated compensated absences	151,300	98,850	80,180	169,970	80,180
Total business-type activities	$ 6,853,105	$ 98,850	$ 390,180	$ 6,561,775	$ 415,180

Total interest expense for the year was approximately $1,200,000. Annual debt service requirements to maturity for the above bonds and loan obligations are as follows:

	Governmental Activities			Business-type Activities		
Years Ending December 31	Principal *	Interest (net of interest subsidy)	Total	Principal	Interest	Total
2015	$ 1,980,000	$ 1,090,110	$ 3,070,110	$ 335,000	$ 232,120	$ 567,120
2016	1,980,000	1,028,575	3,008,575	340,000	220,145	560,145
2017	2,120,000	956,725	3,076,725	365,000	207,895	572,895
2018	2,185,000	871,957	3,056,957	465,000	192,520	657,520
2019	2,275,000	782,996	3,057,996	470,000	175,045	645,045
2020-2024	10,275,000	2,565,988	12,840,988	2,515,000	603,051	3,118,051
2025-2029	7,580,000	823,823	8,403,823	1,620,000	140,251	1,760,251
2030-2032	-	-	-	281,805	14,260	296,065
Total	$ 28,395,000	$ 8,120,174	$ 36,515,174	$ 6,391,805	$ 1,785,287	$ 8,177,092

* Principal balance excludes the issuance premium of $674,603.

Note 8 - Long-term Debt (Continued)

The Water and Sewer Fund has committed to repay a portion of the 2012 Refunding bonds issued to construct the municipal building. The outstanding amount of principal and interest to be paid by the Water and Sewer Fund at December 31, 2014 is $782,884.

Defeased Debt - In prior years, the Township defeased certain bonds by placing the proceeds in an irrevocable trust to provide for all future debt service payments on the bonds. Accordingly, the trust account assets and the liability for the defeased bond are not included in the financial statements. At December 31, 2014, $9,275,000 of bonds outstanding are considered to be defeased.

Special Assessment Bonds - The Township has pledged substantially all revenue from the Edenderry Hills Special Assessment District to repay the above special assessment bonds. Proceeds from the bonds provided financing for the Edenderry Hills Special Assessment District (SAD). The bonds are payable solely from the revenue of the SAD. The remaining principal and interest to be paid on the bonds total $548,371. During the current year, net revenue of the SAD was $75,602. In 2014, the Township paid $40,000 and $20,778 toward principal and interest, respectively.

Build America Bonds - The 2009 General Obligation Unlimited Tax bonds are Build America Bonds and have an interest subsidy component. For the year ended December 31, 2014, the interest subsidy was $398,041.

Note 9 - Risk Management

The Township is exposed to various risks of loss related to property loss, torts, errors and omissions, and employee injuries (workers' compensation), as well as medical benefits provided to employees. The Township has purchased insurance through the Michigan Municipal League Workers' Compensation Fund for workers' compensation claims and participates in the Michigan Municipal Risk Management Authority for claims relating to property loss, torts, errors and omissions, and medical benefits.

The Michigan Municipal League Workers' Compensation Fund operates as a common risk-sharing management program for local units of government in Michigan; member premiums are used to purchase commercial excess insurance coverage and to pay member claims in excess of deductible amounts.

The Michigan Municipal Risk Management Authority (the "Authority") risk pool program operates as a claims servicing pool for amounts up to member retention limits, and operates as a common risk-sharing management program for losses in excess of member retention amounts. Although premiums are paid annually to the Authority that the Authority uses to pay claims up to the retention limits, the ultimate liability for those claims remains with the Township.

Note 9 - Risk Management (Continued)

The Township estimates the liability for general liability claims that have been incurred through the end of the fiscal year, including claims that have been reported as well as those that have not yet been reported. Changes in the estimated liability for the past two fiscal years were as follows:

	2014	2013
Estimated liability - Beginning of year	$ 140,000	$ 140,000
Estimated claims incurred, including changes in estimates	102,690	69,558
Claim payments	(102,690)	(69,558)
Estimated liability - End of year	$ 140,000	$ 140,000

Note 10 - Defined Benefit Pension Plan

Plan Description - The Township participates in the Municipal Employees' Retirement System of Michigan (MERS), an agent multiple-employer defined benefit pension plan that covers all eligible full-time employees of the Township. The system provides retirement, disability, and death benefits to plan members and their beneficiaries. The MERS issues a publicly available financial report that includes financial statements and required supplemental information for the system. That report may be obtained by writing to the MERS at 1134 Municipal Way, Lansing, MI 48917.

Funding Policy - The obligation to contribute to and maintain the MERS for these employees was established by negotiation with the Township's collective bargaining units and requires employee contributions of 1 percent to 3 percent from 100 percent of the covered or eligible employees.

Annual Pension Cost and Net Pension Asset

Annual required contribution	$ 1,653,870
Annual pension cost (APC)	1,653,870
Contributions made	3,093,829
Increase in net pension asset	(1,439,959)
Net pension asset - Beginning of year	-
Net pension asset - End of year	$ (1,439,959)

Note 10 - Defined Benefit Pension Plan (Continued)

For the year ended December 31, 2014, the Township's annual pension cost of $1,653,870 for the plan was equal to the Township's required contribution. The actual contribution was $3,093,829, which included a prefunding amount of $1,439,959. The annual required contribution was determined as part of an actuarial valuation at December 31, 2012, using the entry age actuarial cost method. Significant actuarial assumptions used include (a) an 8 percent investment rate of return, (b) projected salary increases of 4.5 percent to 17.5 percent percent per year, and (c) 2.5 percent per year cost of living adjustments. Both (a) and (b) include an inflation component of 4.5 percent. The actuarial value of assets was determined using techniques that smooth the effects of short-term volatility over a four-year period. The unfunded actuarial liability is being amortized as a level percentage of payroll on a closed basis. The remaining amortization period is 25 years.

Three-year Trend Information

	Fiscal Year Ended December 31		
	2012	2013	2014
Annual pension cost (APC)	$ 1,394,476	$ 1,482,851	$ 1,653,870
Percentage of APC contributed	100 %	100 %	100 %

	Valuation for the Year Ended December 31		
	2011	2012	2013
Actuarial value of assets	$ 19,283,928	$ 21,210,051	$ 23,326,160
Actuarial accrued liability (AAL) (entry age)	$ 27,363,897	$ 30,160,675	$ 33,406,126
Unfunded AAL (UAAL)	$ 8,079,969	$ 8,950,624	$ 10,079,966
Funded ratio	70.5 %	70.3 %	69.8 %
Covered payroll	$ 7,069,637	$ 6,712,188	$ 6,978,674
UAAL as a percentage of covered payroll	114.3 %	133.3 %	144.4 %

Note 11 - Defined Contribution Pension Plan

The Township provides pension benefits to all of its full-time employees not enrolled in the defined benefit plan through a defined contribution plan. In a defined contribution plan, benefits depend solely on amounts contributed to the plan plus investment earnings. As established by the board of trustees, the Township contributes between 7 percent and 15 percent of employees' base earnings and voluntary employee contributions are allowed. In accordance with these requirements, the Township contributed $69,456 during the current year.

Note 12 - Other Postemployment Benefits (OPEB)

Plan Description - The Township provides health benefits to certain full-time employees upon retirement in accordance with labor contracts. Full-time employees who have completed 25 years of service (15 years if management) can retire and receive benefits under this plan. There is effectively a minimum retirement age of 50 years for water and sewer employees. The Township includes pre-Medicare retirees and their dependents in its insured healthcare plan, and requires a contribution by the participant for 10 percent of annual premiums. The Township does not provide retiree health benefits beyond age 65, but does provide $100 per month for each retiree (and covered spouse, if any).

This is a single-employer defined benefit plan administered by the Bank of Ann Arbor. Administrative costs are paid by the plan. Currently, 20 retirees and one beneficiary are eligible for healthcare benefits and there are 93 active employees that are expected to retire and receive benefits in the future.

Funding Policy - The Township has no obligation to make contributions in advance of when the insurance premiums are due for payment (in other words, this may be financed on a "pay-as-you-go" basis). However, as shown below, the Township has made contributions to advance-fund these benefits, as determined by the Township board through annual budget resolutions. Contributions for postemployment healthcare benefits totaled $437,318. Total contributions of postemployment healthcare benefits made during the year relate to advance funding.

Funding Progress - For the year ended December 31, 2014, the Township has estimated the cost of providing retiree healthcare benefits through an actuarial valuation as of December 31, 2012. The valuation computes an annual required contribution which represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities over a period not to exceed 30 years. This valuation's computed contribution and actual funding are summarized as follows:

Annual required contribution (recommended)	$ 437,318
Adjustment to the annual required contribution and interest on asset	39,327
Annual OPEB cost	476,645
Amounts contributed - Advance funding	(437,318)
Decrease in net OPEB asset	39,327
OPEB asset - Beginning of year	(3,417,978)
OPEB asset - End of year	$ (3,378,651)

Note 12 - Other Postemployment Benefits (OPEB) (Continued)

The schedule of employer contributions and the net OPEB asset are as follows:

Fiscal Year Ended	Actuarial Valuation Date	Annual OPEB Cost *	Percentage Contributed	Net OPEB Asset
12/31/11	1/1/09	$ (53,234)	54.8	$ 3,460,515
12/31/12	1/1/12	183,363	97.9	3,456,607
12/31/13	12/31/12	466,692	91.7	3,417,978
12/31/14	12/31/12	476,645	92	3,378,651

* The required contribution is included in the annual OPEB costs and is expressed to the Township as a percentage of payroll for fiscal years ended 2011 and 2012. For fiscal years 2013 and 2014, the required contribution is expressed to the Township as a level dollar amount.

The funding progress of the plan is as follows:

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (Percent) (a/b)	Covered Payroll (c) *	UAAL as a Percentage of Covered Payroll **
1/1/07	$ 1,014,428	$ 9,086,172	$ 8,071,744	11.2	$ -	-
1/1/09	2,622,392	2,676,437	54,045	98.0	-	-
1/1/12	4,067,175	4,217,220	150,045	96.4	-	-
12/31/12	4,426,216	6,997,090	2,570,874	63.3	-	-

* Covered payroll - Not available
** UAAL as a percentage of covered payroll - Not available

Actuarial Methods and Assumptions - Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented above, presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and the plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

Note 12 - Other Postemployment Benefits (OPEB) (Continued)

In the December 31, 2012 actuarial valuation, the individual entry-age actuarial cost method was used. The actuarial assumptions included a 7.5 percent investment rate of return (net of administrative expenses), which is a blended rate of the expected long-term investment returns on plan assets and on the employer's own investments calculated based on the funded level of the plan at the valuation date, and an annual healthcare cost trend rate of 9.0 percent initially, reduced by decrements to an ultimate rate of 4.5 percent after 16 years. The UAAL is being amortized as a level dollar amount. The remaining amortization period at December 31, 2012 was 25 years.

The following is an allocation of the OPEB asset as of December 31, 2014:

Governmental activities	$ 2,951,003
Business-type activities	427,648
Total	$ 3,378,651

Note 13 - Joint Ventures

The Township is a member of the Western Township Utilities Authority (WTUA), which provides sewage disposal services to the residents of Canton, Northville, and Plymouth townships. The participating communities provide annual funding for its operations. During the current year, the Township paid WTUA $6,297,183 for operations, debt, and capital. The Township's equity interest is recorded within the Water and Sewer Fund. The Township is unaware of any circumstances that would cause an additional financial benefit or burden to the participating governments in the near future. Complete financial statements for WTUA can be obtained from the administrative offices at 40905 Joy Road, Canton, MI 48187.

The Township also participates in the Northville Parks and Recreation Commission (Recreation Commission) as a joint venture with the City of Northville. Approval of the annual budget is required by the City of Northville and the Township. The Recreation Commission has been subsidized to the extent that expenditures exceed operating revenue. The Township's equity interest is recorded within the governmental activities column in the statement of net position. The participating communities provide annual funding for its operations. During the current year, the Township contributed $1,005,101 for the Recreation Commission's operations. The Township is unaware of any circumstances that would cause an additional financial benefit or burden to the Township in the near future. Complete financial statements for the Recreation Commission can be obtained from the administrative office at 215 West Main, Northville, MI 48167.

Note 13 - Joint Ventures (Continued)

	Governmental Activities	Business-type Activities	Total
Western Township Utilities Authority (WTUA)	$ -	$ 17,073,164	$ 17,073,164
Northville Parks and Recreation Commission	2,918,240	-	2,918,240
Total	$ 2,918,240	$ 17,073,164	$ 19,991,404

Note 14 - Upcoming Accounting Pronouncements

In June 2012, the GASB issued Statement No. 68, *Accounting and Financial Reporting for Pensions*. GASB Statement No. 68 requires governments providing defined benefit pensions to recognize their unfunded pension benefit obligation as a liability for the first time, and to more comprehensively and comparably measure the annual costs of pension benefits. This net pension liability that will be recorded on the government-wide, proprietary, and discretely presented component units statements will be computed differently than the current unfunded actuarial accrued liability, using specific parameters set forth by the GASB. The statement also enhances accountability and transparency through revised note disclosures and required supplemental information (RSI). The Township is currently evaluating the impact this standard will have on the financial statements when adopted. The provisions of this statement are effective for financial statements for the year ending December 31, 2015.

In February 2015, the Governmental Accounting Standards Board (GASB) issued Statement No. 72, *Fair Value Measurement and Application*. The requirements of this statement will enhance comparability of financial statements among governments by requiring measurement of certain assets and liabilities at fair value using a consistent and more detailed definition of fair value and acceptable valuation techniques. This statement also will enhance fair value application guidance and related disclosures in order to provide information to financial statement users about the impact of fair value measurements on a government's financial position. GASB Statement No. 72 is required to be adopted for years beginning after June 15, 2015. The Township is currently evaluating the impact this standard will have on the financial statements when adopted, during the Township's 2016 fiscal year.

Required Supplemental Information

Required Supplemental Information
Budgetary Comparison Schedule - General Fund
Year Ended December 31, 2014

	Original Budget	Amended Budget	Actual	Variance with Amended Budget Favorable (Unfavorable)
Revenue				
Property taxes	$ 1,470,500	$ 1,470,500	$ 1,527,410	$ 56,910
Building department	760,000	760,000	1,051,596	291,596
Federal sources	-	29,180	29,175	(5)
State sources	2,147,720	2,147,720	2,214,975	67,255
Net investment income	5,200	5,200	11,909	6,709
Interest and miscellaneous	753,230	753,230	1,145,831	392,601
Total revenue	5,136,650	5,165,830	5,980,896	815,066
Expenditures - Current				
General government:				
Legislative	1,381,180	2,401,119	2,314,508	86,611
Treasurer	1,006,190	1,006,190	952,924	53,266
Clerk	438,910	438,910	386,344	52,566
Total general government	2,826,280	3,846,219	3,653,776	192,443
Building department	578,390	578,390	526,861	51,529
Planning and zoning	225,870	225,870	186,394	39,476
Transfer to other funds	855,550	888,950	888,950	-
Total expenditures	4,486,090	5,539,429	5,255,981	283,448
Other Financing Sources -				
Proceeds from sale of capital assets	-	402,050	402,054	4
Net Change in Fund Balance	650,560	28,451	1,126,969	1,098,518
Fund Balance - Beginning of year	6,757,209	6,757,209	6,757,209	-
Fund Balance - End of year	**$ 7,407,769**	**$ 6,785,660**	**$ 7,884,178**	**$ 1,098,518**

Required Supplemental Information
Budgetary Comparison Schedule - Major Special Revenue Funds
Public Safety Fund
Year Ended December 31, 2014

	Original Budget	Amended Budget	Actual	Variance with Amended Budget Favorable (Unfavorable)
Revenue				
Property taxes	$ 8,724,000	$ 8,724,000	$ 9,046,232	$ 322,232
Federal sources	330,160	425,160	383,489	(41,671)
State sources	-	-	46,384	46,384
Net investment income	10,000	70,000	77,100	7,100
Charges for services	207,000	207,000	230,711	23,711
Interest, transfers in, and miscellaneous	890,060	890,060	1,376,216	486,156
Total revenue	10,161,220	10,316,220	11,160,132	843,912
Expenditures - Current				
Public safety	10,961,730	11,586,730	11,236,029	350,701
Transfers to other funds	478,820	478,820	478,820	-
Total expenditures	11,440,550	12,065,550	11,714,849	350,701
Excess of Expenditures Over Revenue	(1,279,330)	(1,749,330)	(554,717)	1,194,613
Other Financing Sources - Proceeds from sale of capital assets	15,000	15,000	14,300	(700)
Net Change in Fund Balance	(1,264,330)	(1,734,330)	(540,417)	1,193,913
Fund Balance - Beginning of year	4,372,383	4,372,383	4,372,383	-
Fund Balance - End of year	**$ 3,108,053**	**$ 2,638,053**	**$ 3,831,966**	**$ 1,193,913**

Required Supplemental Information
Pension System Schedule
Year Ended December 31, 2014

The schedule of funding progress is as follows:

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (Percent) (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll
12/31/11	$ 19,283,928	$ 27,363,897	$ 8,079,969	70.5	$ 7,069,637	114.3
12/31/12	21,210,051	30,160,675	8,950,624	70.3	6,712,188	133.3
12/31/13	23,326,160	33,406,126	10,079,966	69.8	6,978,674	144.4

Required Supplemental Information
Other Postemployment Benefit System Schedule
Year Ended December 31, 2014

The schedule of funding progress is as follows:

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (Percent) (a/b)	Covered Payroll (c) *	UAAL as a Percentage of Covered Payroll **
1/1/09	$ 2,622,392	$ 2,676,437	$ 54,045	98.0	$ -	-
1/1/12	4,067,175	4,217,220	150,045	96.4	-	-
12/31/12	4,426,216	6,997,090	2,570,874	63.3	-	-

* Covered payroll - Not available
** UAAL as a percentage of covered payroll - Not available

Budgetary Information - The annual budget is prepared by the Township supervisor and adopted by the Township board; subsequent amendments are approved by the Township board. Unexpended appropriations lapse at year end; encumbrances are not included as expenditures. During the current year, the budget was amended in a legally permissible manner.

The budget has been prepared in accordance with accounting principles generally accepted in the United States of America for the General Fund and all special revenue funds, with the exception that operating transfers have been included in the "revenue" and/or "expenditures" categories, rather than as "other financing sources (uses)."

The Township follows procedures outlined below in establishing the budget reflected in the financial statements:

- The budget process begins in August via an email distribution to various Township departments.
- In September, the budget is available for public viewing, and public hearings take place with the board of trustees.
- In October, the final operating budget is adopted.

The budget has been adopted on an activity basis; expenditures at this level in excess of amounts budgeted are a violation of Michigan law. Comparison of actual results of operations to the budgets of the General Fund and major special revenue funds as adopted by the Township board is included in the required supplemental information of the basic financial statements.

A reconciliation of the budgetary comparison schedules to the fund-based statement of changes in fund balance is as follows:

	Total Revenue	Total Expenditures
Charter Township of Northville - General Fund:		
Amounts per operating statement	$ 5,980,896	$ 4,367,031
Interfund transfers budgeted as expenditures	-	888,950
Amounts per budget statement	$ 5,980,896	$ 5,255,981

	Total Revenue	Total Expenditures	Fund Balance
Charter Township of Northville - Public Safety Fund:			
Amounts per operating statement	$ 11,210,132	$ 11,313,629	$ 3,804,366
Interfund transfers budgeted as expenditures	-	478,820	-
Special Operations Team Fund activities, reported within the Public Safety Fund in the operating statement, which is not budgeted as part of the Public Safety Fund	(50,000)	(77,600)	27,600
Amounts per budget statement	$ 11,160,132	$ 11,714,849	$ 3,831,966

Excess of Expenditures Over Appropriations in Budgeted Funds - During the year, the Charter Township of Northville had no unfavorable budget variances.

Other Supplemental Information

	Special Revenue Funds		
	Community Development Block Grant	Youth Assistance	Shared Services
Assets			
Cash and investments	$ -	$ 149,394	$ 1,602,043
Receivables:			
Taxes	-	-	629,669
Special assessment	-	-	-
Other receivables	-	-	-
Prepaid expenses and other assets	-	1,642	-
Total assets	**$ -**	**$ 151,036**	**$2,231,712**
Liabilities			
Accounts payable	$ -	$ 1,975	$ 5,784
Accrued liabilities and other - Accrued salaries and wages	-	3,195	-
Total liabilities	-	5,170	5,784
Deferred Inflows of Resources - Deferred revenue	-	-	1,414,911
Total liabilities and deferred inflows of resources	-	5,170	1,420,695
Fund Balances			
Restricted:			
Debt service	-	-	-
Youth assistance	-	104,265	-
Parks, recreation, senior and youth services	-	-	811,017
Conrad charitable trust	-	41,601	-
Assigned:			
Debt service	-	-	-
Capital projects	-	-	-
Total fund balances	-	145,866	811,017
Total liabilities, deferred inflows of resources, and fund balances	**$ -**	**$ 151,036**	**$2,231,712**

Other Supplemental Information
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2014

Debt Service Funds			Capital Projects Fund	
Land Acquisition	Edenderry Paving SAD Fund	2012 Refunding Debt	Capital Projects	Total Nonmajor Governmental Funds
$ 38,911	$ 148,507	$ 739,832	$ 730,440	$ 3,409,127
-	-	-	-	629,669
-	297,968	-	130,703	428,671
-	-	-	58,995	58,995
-	-	-	-	1,642
$ 38,911	**$ 446,475**	**$ 739,832**	**$ 920,138**	**$ 4,528,104**
$ -	$ -	$ 250	$ 510	$ 8,519
-	-	-	-	3,195
-	-	250	510	11,714
-	297,968	-	189,698	1,902,577
-	297,968	250	190,208	1,914,291
-	148,507	-	-	148,507
-	-	-	-	104,265
-	-	-	-	811,017
-	-	-	-	41,601
38,911	-	739,582	-	778,493
-	-	-	729,930	729,930
38,911	148,507	739,582	729,930	2,613,813
$ 38,911	**$ 446,475**	**$ 739,832**	**$ 920,138**	**$ 4,528,104**

	Special Revenue Funds		
	Community Development Block Grant	Youth Assistance	Shared Services
Revenue			
Property taxes	$ -	$ -	$ 826,742
Investment income	-	-	1,894
Other revenue	-	166,239	-
Total revenue	-	166,239	828,636
Expenditures			
Current:			
Recreation and culture	-	177,184	1,115,233
Capital outlay	-	-	-
Debt service	-	-	-
Total expenditures	-	177,184	1,115,233
Excess of Revenue (Under) Over Expenditures	-	(10,945)	(286,597)
Other Financing Sources (Uses)			
Transfers in	-	-	-
Transfers out	-	-	-
Total other financing sources	-	-	-
Net Change in Fund Balances	-	(10,945)	(286,597)
Fund Balances - Beginning of year	-	156,811	1,097,614
Fund Balances - End of year	**$ -**	**$ 145,866**	**$ 811,017**

Other Supplemental Information
Combining Statement of Revenue, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds
Year Ended December 31, 2014

Debt Service Funds			Capital Projects Fund	
Land Acquisition	Edenderry Paving SAD Fund	2012 Refunding Debt	Capital Projects	Total Nonmajor Governmental Funds
$ -	$ -	$ -	$ -	$ 826,742
-	24,832	-	8,601	35,327
-	50,770	285,010	155,214	657,233
-	75,602	285,010	163,815	1,519,302
-	-	-	-	1,292,417
-	-	-	184,218	184,218
274,500	60,778	1,140,700	-	1,475,978
274,500	60,778	1,140,700	184,218	2,952,613
(274,500)	14,824	(855,690)	(20,403)	(1,433,311)
274,330	-	855,040	512,730	1,642,100
-	-	-	(274,330)	(274,330)
274,330	-	855,040	238,400	1,367,770
(170)	14,824	(650)	217,997	(65,541)
39,081	133,683	740,232	511,933	2,679,354
$ 38,911	**$ 148,507**	**$ 739,582**	**$ 729,930**	**$ 2,613,813**

	Special Revenue Funds					
	Community Development Block Grant			Youth Assistance		
	Final Budget (Unaudited)	Actual	Variance Favorable (Unfavorable)	Final Budget (Unaudited)	Actual	Variance Favorable (Unfavorable)
Revenue						
Property taxes	$ -	$ -	$ -	$ -	$ -	$ -
Federal grants	215,740	-	(215,740)	-	-	-
Net investment income	-	-	-	100	-	(100)
Other revenue and transfers	-	-	-	165,410	166,239	829
Total revenue	215,740	-	(215,740)	165,510	166,239	729
Expenditures						
Community and economic development	215,740	-	215,740	-	-	-
Recreation and culture	-	-	-	205,540	177,184	(28,356)
Total expenditures	215,740	-	215,740	205,540	177,184	28,356
Excess of Revenue (Under) Over Expenditures	-	-	-	(40,030)	(10,945)	29,085
Fund Balance - Beginning of year	-	-	-	156,811	156,811	-
Fund Balance - End of year	**$ -**	**$ -**	**$ -**	**$ 116,781**	**$ 145,866**	**$ 29,085**

Budgetary Comparison Schedule - Nonmajor Special Revenue Funds

Year Ended December 31, 2014

Special Revenue Funds		
Shared Services		
Final Budget (Unaudited)	Actual	Variance Favorable (Unfavorable)
$ 798,000	$ 826,742	$ 28,742
-	-	-
1,500	1,894	394
-	-	-
799,500	828,636	29,136
-	-	-
1,115,230	1,115,233	3
1,115,230	1,115,233	3
(315,730)	(286,597)	29,133
1,097,614	1,097,614	-
$ 781,884	**$ 811,017**	**$ 29,133**

Other Supplemental Information
Combining Statement of Assets and Liabilities
Fiduciary Funds
December 31, 2014

	Tax Collection Fund	Agency	Escrow	Total Agency Funds
Assets - Cash and investments	**$ 6,934,545**	**$ 884,947**	**$ 1,708,546**	**$ 9,528,038**
Liabilities				
Accounts payable	$ 10	$ 1,767	$ 8,389	$ 10,166
Tax collections distributable	6,934,535	-	-	6,934,535
Bonds and deposits	-	883,180	1,700,157	2,583,337
Total liabilities	**$ 6,934,545**	**$ 884,947**	**$ 1,708,546**	**$ 9,528,038**

Other Supplemental Information
Statement of Changes in Assets and Liabilities
Agency Funds
Year Ended December 31, 2014

	Balance at January 1, 2014	Additions	Reductions	Balance at December 31, 2014
Assets - Cash and investments	**$ 7,198,547**	**$ 88,021,691**	**$ (85,692,200)**	**$ 9,528,038**
Liabilities				
Accounts payable	$ 25,595	$ 1,298,122	$ (1,313,551)	$ 10,166
Tax collections distributable	4,565,482	64,840,640	(62,471,587)	6,934,535
Bonds and deposits	2,607,470	1,356,286	(1,380,419)	2,583,337
Total liabilities	**$ 7,198,547**	**$ 67,495,048**	**$ (65,165,557)**	**$ 9,528,038**

Statistical Section

This part of the Charter Township of Northville's Comprehensive Annual Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplemental information says about the Township's overall financial health.

The statistical section is organized into the following main categories:

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

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

- Debt capacity - These schedules contain information to help the reader assess the affordability of the Township's current levels of outstanding debt and the Township's ability to issue additional debt in the future.

- Demographic and economic information - These schedules offer demographic economic indicators to help the reader understand the environment within which the Township's financial activities take place.

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

Financial Trends

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

	2005	2006	2007	2008
Governmental Activities				
Net investment in capital assets	$ 10,864,210	$ 13,445,433	$ 15,401,190	$ 16,465,320
Restricted	6,178,741	6,889,077	6,994,500	7,211,812
Unrestricted	9,069,439	9,418,678	10,321,153	8,939,876
Total governmental activities net position	**$ 26,112,390**	**$ 29,753,188**	**$ 32,716,843**	**$ 32,617,008**
Business-type Activities				
Net investment in capital assets	$ 49,966,529	$ 50,441,381	$ 49,543,959	$ 48,767,000
Restricted	-	-	-	-
Unrestricted	33,258,575	35,292,772	37,623,685	37,487,872
Total business-type activities net position	**$ 83,225,104**	**$ 85,734,153**	**$ 87,167,644**	**$ 86,254,872**
Primary Government in Total				
Net investment in capital assets	$ 60,830,739	$ 63,886,814	$ 64,945,149	$ 65,232,320
Restricted	6,178,741	6,889,077	6,994,500	7,211,812
Unrestricted	42,328,014	44,711,450	47,944,838	46,427,748
Total primary government net position	**$ 109,337,494**	**$ 115,487,341**	**$ 119,884,487**	**$ 118,871,880**

Source: Township's annual financial statements

December 31					
2009	2010	2011	2012	2013	2014
$ 15,250,778	$ 19,648,586	$ 21,854,912	$ 23,055,264	$ 24,441,185	$ 25,741,191
7,600,151	8,798,250	6,670,564	8,666,302	7,352,257	5,641,118
8,516,637	6,657,863	11,865,805	9,927,066	11,144,529	14,770,526
$ 31,367,566	**$ 35,104,699**	**$ 40,391,281**	**$ 41,648,632**	**$ 42,937,971**	**$ 46,152,835**
$ 47,888,661	$ 46,887,535	$ 46,458,045	$ 46,350,805	$ 46,098,141	$ 46,582,470
-	-	-	-	-	-
35,534,909	34,553,614	34,564,108	35,809,582	34,320,753	33,951,924
$ 83,423,570	**$ 81,441,149**	**$ 81,022,153**	**$ 82,160,387**	**$ 80,418,894**	**$ 80,534,394**
$ 63,139,439	$ 66,536,121	$ 68,312,957	$ 69,406,069	$ 70,539,326	$ 72,323,661
7,600,151	8,798,250	6,670,564	8,666,302	7,352,257	5,641,118
44,051,546	41,211,477	46,429,913	45,736,648	45,465,282	48,722,450
$ 114,791,136	**$ 116,545,848**	**$ 121,413,434**	**$ 123,809,019**	**$ 123,356,865**	**$ 126,687,229**

	2005	2006	2007	2008
Expenses				
Governmental activities:				
General government	$ 2,322,802	$ 2,971,812	$ 2,678,955	$ 3,738,047
Public safety:				
Police and fire	7,618,350	8,475,343	9,614,413	10,345,758
Building department	945,151	931,594	898,056	834,378
Community and economic development	414,817	393,106	336,423	399,671
Recreation and culture	1,013,105	1,343,320	1,580,297	1,923,676
Interest on long-term debt	809,647	915,612	697,494	683,335
Total governmental activities	13,123,872	15,030,787	15,805,638	17,924,865
Business-type activities:				
Water and sewer	12,220,157	11,728,353	12,683,067	14,226,522
Solid waste	915,531	1,028,391	1,095,782	1,185,965
Total business-type activities	13,135,688	12,756,744	13,778,849	15,412,487
Program Revenue				
Governmental activities:				
Charges for services:				
General government	851,927	601,866	540,487	520,469
Public safety:				
Police and fire	327,255	487,791	570,697	727,992
Building department	1,347,661	910,345	680,111	819,443
Community and economic development	66,579	41,645	45,208	34,945
Recreation and culture	6,407	4	6,000	115,388
Operating grants and contributions	793,547	643,545	349,679	397,606
Capital grants and contributions	84,182	1,843,613	29,242	-
Total governmental activities	3,477,558	4,528,809	2,221,424	2,615,843
Business-type activities:				
Charges for services:				
Water and sewer	9,323,412	8,707,884	10,266,714	9,922,292
Solid waste	1,016,316	1,082,620	1,124,396	1,152,172
Operating grants and contributions	6,112,685	3,353,724	1,549,807	1,879,681
Capital grants and contributions	3,059,568	600,210	654,605	360,990
Total business-type activities	19,511,981	13,744,438	13,595,522	13,315,135
Total program revenue	22,989,539	18,273,247	15,816,946	15,930,978
Net (Expense) Revenue				
Governmental activities	(9,646,314)	(10,501,978)	(13,584,214)	(15,309,022)
Business-type activities	6,376,293	987,694	(183,327)	(2,097,352)
Total net expense	(3,270,021)	(9,514,284)	(13,767,541)	(17,406,374)

Changes in Governmental and Business-type Net Position
(Unaudited)

December 31					
2009	2010	2011	2012	2013	2014
$ 4,639,368	$ 4,004,606	$ 2,046,634	$ 3,493,755	$ 2,653,730	$ 2,854,999
10,169,722	10,689,100	8,553,942	10,734,926	11,108,991	11,157,575
700,734	447,318	370,979	491,918	558,867	574,795
418,448	264,475	220,606	195,707	186,797	186,394
1,554,766	1,395,161	2,475,283	1,989,540	1,833,427	1,436,843
1,243,164	1,501,131	1,630,883	1,485,959	1,182,782	1,118,780
18,726,202	18,301,791	15,298,327	18,391,805	17,524,594	17,329,386
13,391,348	12,852,479	13,398,252	13,998,826	14,695,035	13,909,882
1,217,156	1,238,403	1,047,325	1,273,154	934,679	1,133,997
14,608,504	14,090,882	14,445,577	15,271,980	15,629,714	15,043,879
1,721,876	649,747	1,132,659	870,261	980,963	836,203
578,392	1,009,987	1,231,599	475,819	1,321,420	1,191,650
378,456	688,833	748,445	1,062,979	1,181,220	1,051,596
14,320	10,201	7,388	34,171	254,269	148,868
95,473	169,192	207,152	140,731	142,802	135,413
476,167	396,584	354,108	352,870	620,958	696,401
194,586	4,078,833	1,105,462	2,061,160	17,451	244,931
3,459,270	7,003,377	4,786,813	4,997,991	4,519,083	4,305,062
9,134,727	9,372,655	10,291,344	12,289,757	10,548,452	10,371,892
1,169,980	1,183,980	1,200,640	1,221,220	1,220,996	1,231,692
677,585	1,107,566	2,171,519	320,675	-	-
580,838	338,217	48,923	2,742,609	2,950,146	2,570,173
11,563,130	12,002,418	13,712,426	16,574,261	14,719,594	14,173,757
15,022,400	19,005,795	18,499,239	21,572,252	19,238,677	18,478,819
(15,266,932)	(11,298,414)	(10,511,514)	(13,393,814)	(13,005,511)	(13,024,324)
(3,045,374)	(2,088,464)	(733,151)	1,302,281	(910,120)	(870,122)
(18,312,306)	(13,386,878)	(11,244,665)	(12,091,533)	(13,915,631)	(13,894,446)

	2005	2006	2007	2008
General Revenue				
Property taxes	$ 10,617,171	$ 11,587,657	$ 12,193,135	$ 13,058,573
State-shared revenue	1,466,422	1,454,282	1,468,024	1,429,285
Unrestricted interest earnings (loss)	509,571	1,109,590	1,308,717	636,533
(Loss) gain on sale of capital assets	(86,089)	(51,226)	1,377,993	44,796
Miscellaneous	21,237	42,473	200,000	-
Total general revenue	12,528,312	14,142,776	16,547,869	15,169,187
Business-type activities:				
Unrestricted investment earnings (loss)	606,259	1,563,828	1,816,818	1,224,580
Loss on sale of capital assets	-	-	-	-
Transfers out	(21,237)	(42,473)	(200,000)	(40,000)
Total business-type activities	585,022	1,521,355	1,616,818	1,184,580
Change in Net Position				
Governmental activities	2,881,998	3,640,798	2,963,655	(139,835)
Business-type activities	6,961,315	2,509,049	1,433,491	(912,772)
Total change in net position	**$ 9,843,313**	**$ 6,149,847**	**$ 4,397,146**	**$ (1,052,607)**

Changes in Governmental and Business-type Net Position
(Unaudited) (Continued)

December 31					
2009	2010	2011	2012	2013	2014
$ 12,510,856	$ 13,470,603	$ 12,455,833	$ 12,135,482	$ 12,104,998	$ 12,941,502
1,259,930	1,318,976	2,283,885	2,077,884	2,118,456	2,214,975
181,676	115,141	124,472	86,826	(36,777)	124,336
25,028	6,258	323,222	2,646	54,514	64,617
-	1,125	296,138	35,031	66,034	893,758
13,977,490	14,912,103	15,483,550	14,337,869	14,307,225	16,239,188
254,072	385,681	628,701	149,249	(831,373)	985,622
-	(156,194)	-	-	-	-
(40,000)	(123,444)	(314,546)	(313,296)	-	-
214,072	106,043	314,155	(164,047)	(831,373)	985,622
(1,289,442)	3,613,689	4,972,036	944,055	1,301,714	3,214,864
(2,831,302)	(1,982,421)	(418,996)	1,138,234	(1,741,493)	115,500
$ (4,120,744)	**$ 1,631,268**	**$ 4,553,040**	**$ 2,082,289**	**$ (439,779)**	**$ 3,330,364**

	2005	2006	2007	2008
General Fund				
Reserved	$ 2,115,386	$ 1,868,867	$ 1,868,867	$ 1,640,915
Unreserved	1,508,319	1,719,649	1,550,265	1,682,168
Nonspendable:				
Prepaids	-	-	-	-
Long-term receivable	-	-	-	-
Restricted - Contributions and donations	-	-	-	-
Unassigned	-	-	-	-
Total General Fund	3,623,705	3,588,516	3,419,132	3,323,083
All Other Governmental Funds				
Reserved	-	-	-	225,000
Unreserved, reported in:				
Special revenue funds	8,021,404	9,573,429	10,669,581	10,394,806
Capital project funds	1,714,260	1,376,843	1,405,323	-
Debt service funds	293,544	292,453	369,343	887,793
Nonspendable -				
Prepaids	-	-	-	-
Restricted:				
Parks, recreation, and cultural services	-	-	-	-
Debt service	-	-	-	-
Youth assistance	-	-	-	-
Drug forfeiture	-	-	-	-
Police and fire operations	-	-	-	-
Special operations	-	-	-	-
Conrad charitable trust	-	-	-	-
Assigned	-	-	-	-
Unassigned (deficit)	-	-	-	-
Total all other governmental funds	10,029,208	11,242,725	12,444,247	11,507,599
Total	**$ 13,652,913**	**$ 14,831,241**	**$ 15,863,379**	**$ 14,830,682**

Source: Township's annual financial statements

Note: For the year ended December 31, 2011, the Township implemented GASB No. 54, *Fund Balance Reporting and Governmental Fund-type Definitions,* which required changes in how governmental fund balance is reported. For the purpose of this schedule, the Township did not restate prior year fund balances.

Fund Balances - Governmental Funds - Last Ten Years
(Unaudited)

Year Ended December 31					
2009	2010	2011	2012	2013	2014
$ 1,534,658	$ 1,446,400	$ -	$ -	$ -	$ -
977,430	835,619	-	-	-	-
-	-	45,024	47,588	39,012	24,955
-	-	1,303,142	1,159,884	960,111	816,853
-	-	-	5,000	5,125	6,225
-	-	3,127,521	4,429,642	5,752,961	7,036,145
2,512,088	2,282,019	4,475,687	5,642,114	6,757,209	7,884,178
-	-	-	-	-	-
8,643,033	8,075,987	-	-	-	-
-	-	-	-	-	-
1,080,975	1,495,640	-	-	-	-
-	-	136,027	17,697	-	81,243
-	-	1,972,012	1,439,625	1,097,614	811,017
-	-	959,569	1,360,894	1,207,110	431,690
-	-	169,860	145,555	123,696	104,265
-	-	-	1,590,962	1,455,089	1,339,507
-	-	3,013,779	3,533,774	2,862,861	2,356,783
-	-	-	-	54,433	26,833
-	-	-	-	33,115	41,601
-	-	2,786,945	437,084	551,014	1,508,423
-	-	(26,088)	-	-	-
9,724,008	9,571,627	9,012,104	8,525,591	7,384,932	6,701,362
$ 12,236,096	**$ 11,853,646**	**$ 13,487,791**	**$ 14,167,705**	**$ 14,142,141**	**$ 14,585,540**

	2005	2006	2007	2008
Revenue				
Property taxes	$ 10,617,171	$ 11,587,657	$ 12,193,135	$ 13,058,573
Licenses, permits, and charges for services	1,347,661	910,345	680,111	819,443
Federal grants	236,558	499,408	163,810	172,221
State sources	1,492,577	1,464,219	1,447,049	1,437,321
Local sources	52,225	51,863	26,450	-
Fines and forfeitures	250,556	275,826	254,739	425,927
Interest income	-	-	-	636,533
Proceeds from sale of land	-	-	1,997,000	-
Other revenue	1,751,646	2,342,037	2,465,039	1,087,160
Total revenue	15,748,394	17,131,355	19,227,333	17,637,178
Expenditures				
Current services:				
Legislative	1,252,278	998,737	1,275,798	1,962,825
Clerk	318,882	537,608	354,618	458,476
Treasurer	815,611	886,776	918,435	969,488
Police department	5,270,612	5,661,169	5,914,714	6,877,919
Fire department	2,273,000	2,888,024	3,336,674	3,600,602
Building department	870,518	858,659	836,152	791,898
Planning and zoning	302,943	309,208	226,540	253,182
Shared services	1,401,452	1,550,175	1,637,625	1,887,159
Community development programs	111,874	83,898	109,883	146,489
Other	-	-	-	258,620
Capital outlay	590,630	392,709	2,300,480	55,081
Debt service	1,512,929	1,923,537	1,484,276	1,492,932
Total expenditures	14,720,729	16,090,500	18,395,195	18,754,671
Excess of Revenue Over (Under) Expenditures	1,027,665	1,040,855	832,138	(1,117,493)
Other Financing (Uses) Sources				
Payment to refunded bond escrow agent	-	(2,550,000)	-	-
Debt premium	-	-	-	-
Proceeds from issuance of debt	-	2,645,000	-	-
Proceeds from sale of assets	-	-	-	44,796
Transfers in	2,442,024	3,063,703	3,122,396	4,156,643
Transfers out	(2,420,787)	(3,021,230)	(2,922,396)	(4,116,643)
Total other financing sources	21,237	137,473	200,000	84,796
Net Change in Fund Balances	1,048,902	1,178,328	1,032,138	(1,032,697)
Fund Balances - Beginning of year	12,604,011	13,652,913	14,831,241	15,863,379
Fund Balances - End of year	**$ 13,652,913**	**$ 14,831,241**	**$ 15,863,379**	**$ 14,830,682**
Debt Service as a Percentage of Noncapital Expenditures	10.7%	12.3%	9.2%	8.0%

Source: Township's annual financial statements

Changes in Fund Balances - Governmental Funds
(Unaudited)

Year Ended December 31					
2009	2010	2011	2012	2013	2014
$ 12,510,856	$ 13,470,603	$ 12,455,833	$ 12,135,482	$ 12,104,998	$ 12,941,502
378,456	688,833	748,445	1,062,979	1,361,730	1,282,307
391,171	203,337	484,758	2,211,091	474,722	462,664
1,505,441	4,918,976	2,600,131	2,157,804	2,147,098	2,261,359
-	-	-	-	-	-
195,468	314,475	327,666	196,471	272,560	-
181,676	115,141	124,472	86,826	(36,777)	124,336
-	-	-	-	-	-
1,822,921	1,663,157	3,516,229	2,139,410	2,351,948	3,179,280
16,985,989	21,374,522	20,257,534	19,990,063	18,676,279	20,251,448
2,748,318	1,360,266	1,372,569	1,615,843	1,275,674	2,314,508
365,539	354,736	360,165	438,753	354,551	386,344
1,014,326	977,899	1,061,269	984,656	987,325	952,924
8,067,776	5,895,996	6,104,468	6,400,651	6,225,928	11,313,629
3,391,803	3,684,062	3,548,206	4,259,831	4,299,760	-
726,608	381,263	431,065	482,455	548,026	526,861
250,290	226,262	159,760	165,172	173,747	186,394
1,519,979	1,348,685	1,054,694	1,543,347	1,311,042	1,292,417
168,158	38,213	60,846	30,535	13,050	-
551,340	613,047	-	-	-	-
21,682,558	4,053,575	1,394,769	539,304	491,075	184,218
1,793,908	2,965,565	3,394,527	3,295,616	3,096,000	3,067,108
42,280,603	21,899,569	18,942,338	19,756,163	18,776,178	20,224,403
(25,294,614)	(525,047)	1,315,196	233,900	(99,899)	27,045
-	-	-	(9,826,007)	-	-
-	-	-	843,254	-	-
22,635,000	-	-	9,115,000	-	-
25,028	19,153	4,403	471	74,335	416,354
2,425,300	1,476,636	1,655,001	2,438,016	2,868,292	1,642,100
(2,385,300)	(1,353,192)	(1,340,455)	(2,124,720)	(2,868,292)	(1,642,100)
22,700,028	142,597	318,949	446,014	74,335	416,354
(2,594,586)	(382,450)	1,634,145	679,914	(25,564)	443,399
14,830,682	12,236,096	11,853,646	13,487,791	14,167,705	14,142,141
$ 12,236,096	**$ 11,853,646**	**$ 13,487,791**	**$ 14,167,705**	**$ 14,142,141**	**$ 14,585,540**
8.7%	16.6%	19.3%	17.1%	16.9%	15.3%

Revenue Capacity

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

		Taxable Value by Property Type				
		Real Property				
Tax Year	Fiscal Year	Residential	Commercial	Industrial	Developmental	Agricultural
2004	2005	$ 1,344,504,543	$ 148,560,458	$ 40,330,498	$ -	$ 8,047,582
2005	2006	1,504,180,566	158,143,167	39,630,851	-	8,232,676
2006	2007	1,687,345,336	166,705,987	41,157,518	-	-
2007	2008	1,797,362,073	172,864,946	46,568,949	-	-
2008	2009	1,752,680,796	180,793,004	45,982,087	-	-
2009	2010	1,590,462,754	186,223,550	41,786,213	5,219,999	-
2010	2011	1,462,915,210	180,442,756	36,570,012	3,086,924	-
2011	2012	1,424,964,550	180,692,481	39,321,526	1,523,677	-
2012	2013	1,481,357,931	174,471,840	37,602,545	1,496,813	-
2013	2014	1,530,830,084	159,848,207	34,106,264	1,532,735	-

Source: Assessor's records

Taxable Value by Property Type				
Personal Property	Total Taxable Value	Tax Rate (Mills)	State Equalized Value (SEV)	Taxable Value as a Percent of SEV
$ 46,439,442	$ 1,587,882,523	6.6271	$ 1,888,120,907	84.10%
45,697,490	1,755,884,750	6.5882	2,051,770,547	85.58%
44,507,800	1,939,716,641	6.2574	2,254,275,696	86.05%
56,234,500	2,073,030,468	6.2574	2,356,196,789	87.98%
57,023,435	2,036,479,322	6.2574	2,227,724,000	91.42%
62,341,407	1,886,033,923	7.2235	2,006,440,913	94.00%
59,111,188	1,742,126,090	7.1674	1,817,740,850	95.84%
63,512,823	1,710,015,057	7.1574	1,764,076,740	96.94%
61,675,518	1,756,604,647	7.1074	1,836,113,250	95.67%
63,449,640	1,789,766,930	7.1074	1,867,281,729	95.85%

		Northville Township						
Tax Year	Fiscal Year	Operating	Operating*	Public Safety*	Park Development	Shared Services*	Debt Service	Total
2004	2005	0.6888	-	4.7156	0.6798	0.5429	-	6.6271
2005	2006	0.6825	-	4.6722	0.6956	0.5379	-	6.5882
2006	2007	0.6824	-	4.7000	-	0.8750	-	6.2574
2007	2008	0.6824	-	4.7000	-	0.8750	-	6.2574
2008	2009	0.6824	-	4.7000	-	0.8750	-	6.2574
2009	2010	0.6824	-	4.7000	-	0.8750	0.9661	7.2235
2010	2011	0.6824	0.1176	5.0000	-	0.4574	0.9100	7.1674
2011	2012	0.6824	0.1176	5.0000	-	0.4574	0.9000	7.1574
2012	2013	0.6824	0.1176	5.0000	-	0.4574	0.8500	7.1074
2013	2014	0.6824	0.1176	5.0000	-	0.4574	0.8500	7.1074

Note: All rates are expressed in dollars per $1,000 of taxable value

Source: Township Treasury Department records

* Voted millages

Tax Rate History of Direct and Overlapping Governments
(Unaudited)

Overlapping Government											
Northville Schools											
Homestead	Non-Homestead	Northville District Library	Wayne County	Wayne County RESA	Schoolcraft College	Zoo Authority	DIA Authority	Huron Clinton Metro Authority	State Education	Total All Jurisdictions Homestead	Total All Jurisdictions Non-Homestead
5.2200	23.2200	1.1745	7.8220	3.4643	1.7967	-	-	0.2154	6.0000	32.3200	50.3200
4.9500	22.9500	1.1558	7.8220	3.4643	1.7967	-	-	0.2146	6.0000	31.9916	49.9916
4.4000	22.4000	1.1145	7.8220	3.4643	1.7967	-	-	0.2146	6.0000	31.0695	49.0695
4.2400	22.2400	1.1553	7.8220	3.4643	1.7967	-	-	0.2146	6.0000	30.9503	48.9503
3.9000	21.9000	1.1361	7.8220	3.4643	1.7967	0.1000	-	0.2146	6.0000	30.6911	48.6911
3.9000	21.9000	1.1562	7.8220	3.4643	1.7967	0.1000	-	0.2146	6.0000	31.6773	49.6773
4.5000	22.5000	1.3665	7.8220	3.4643	1.7967	0.1000	-	0.2146	6.0000	32.4315	50.4315
5.5000	23.5000	1.3935	7.8220	3.4643	1.7967	0.1000	-	0.2146	6.0000	33.4485	51.4485
5.3000	23.3000	1.4223	7.8220	3.4643	1.7967	0.1000	0.2000	0.2146	6.0000	33.4273	51.4273
5.3000	23.3000	1.3913	7.8220	3.4643	1.7967	0.1000	0.2000	0.2146	6.0000	33.3963	51.3963

Revenue Capacity
Principal Taxpayers
Current Year and Nine Years Ago
(Unaudited)

Taxpayer	2013 Taxable Value	Percentage of Total	2013 Rank	2004 Taxable Value	Percentage of Total	2004 Rank
Wilson Park Place, LLC	$ 20,599,467	1.15%	1	$ -	-	
Consumers Energy	15,246,359	0.85%	2	8,045,539	0.51%	4
DTE Energy	14,099,401	0.79%	3	8,779,275	0.55%	3
ZF Technologies	11,697,400	0.65%	4	7,425,809	0.47%	5
Kings Mill Cooperative	9,086,503	0.51%	5	-	-	-
Meijer Inc. - Property Tax Department	6,522,100	0.36%	6	6,147,005	0.39%	7
Hayes - Lemmerz International	6,476,200	0.36%	7	11,093,401	0.70%	2
Related Innsbrook, LLC	6,461,800	0.36%	8	-	-	
Huntington Management	5,871,221	0.33%	9			
American House/Norah, LLC	4,814,385	0.27%	10			
Ventas, Inc.	-	-		-	-	
Park Place Apartments	-	-		16,505,899	1.04%	1
Toll Brothers Northville Limited PNP	-	-		7,112,817	0.45%	6
RH Innsbrook LLC	-	-		5,687,574	0.36%	8
Hidden Coves Estates, LLC	-	-		5,500,000	0.35%	9
Sunrise First Assisted Living	-	-		4,922,000	0.31%	10
Total	**$ 100,874,836**	**5.63%**		**$ 81,219,319**	**5.13%**	

Source: Assessor's records

Total taxable value for each year	**$ 1,789,766,930**	**5.63%**	**$ 1,587,882,523**	**5.13%**

Revenue Capacity
General Fund Governmental Revenue by Function
Last Ten Fiscal Years

Tax Year	Fiscal Year	Total Tax Levy	Collections to March 1 of Following Year	Percent of Levy Collected	Delinquent Collections	Total Tax Collections	Percent of Total Collections to Tax Levy
2004	2005	$ 10,529,661	$ 10,167,796	96.56	$ 326,709	$ 10,494,505	99.67%
2005	2006	11,604,923	11,209,514	96.59	334,712	11,544,226	99.48%
2006	2007	12,197,804	11,750,654	96.33	424,620	12,175,274	99.82%
2007	2008	13,039,577	12,424,059	95.28	505,501	12,929,560	99.16%
2008	2009	12,707,701	12,148,857	95.60	488,797	12,637,654	99.45%
2009	2010	11,865,702	11,381,096	95.92	293,170	11,674,266	98.39%
2010	2011	12,144,940	11,765,494	96.88	342,539	12,108,033	99.70%
2011	2012	12,269,725	11,850,278	96.58	235,814	12,086,092	98.50%
2012	2013	12,503,503	12,169,947	97.33	327,879	12,497,826	99.95%
2013	2014	12,823,837	12,491,792	97.41	332,045	12,812,270	99.91%

Note: Tax levy and collection information does not include special assessments.

Source: Township Treasury Department records

Debt Capacity

These schedules contain information to help the reader assess the affordability of the Township's current levels of outstanding debt and the Township's ability to issue additional debt in the future.

	2005	2006	2007	2008	2009
Governmental Activities					
General obligation bonds (1)	$ 17,675,000	$ 17,120,000	$ 16,410,000	$ 15,695,000	$ 36,935,000
Installment purchase agreements	442,809	131,357	67,324	-	-
Special assessment bonds	90,000	75,000	60,000	40,000	645,000
Total	18,207,809	17,326,357	16,537,324	15,735,000	37,580,000
Business-type Activities					
General obligation bonds	-	-	-	-	1,125,000
Special assessment bonds	15,000	-	-	-	-
Capital improvement bonds	-	-	5,000,000	4,900,000	4,800,000
State Revolving Loan Fund	-	-	-	-	-
Total	15,000	-	5,000,000	4,900,000	5,925,000
Total debt of the government	**$ 18,222,809**	**$ 17,326,357**	**$ 21,537,324**	**$ 20,635,000**	**$ 43,505,000**
Total taxable value	$ 1,587,882,523	$ 1,755,884,750	$ 1,939,716,641	$ 2,073,030,468	$ 2,036,479,322
Ratio of total debt to taxable value	1.15%	0.99%	1.11%	1.00%	2.14%
Total population *	25,674	26,430	26,533	26,879	26,969
Total debt per capita	$ 710	$ 656	$ 812	$ 768	$ 1,613

* Population estimate information obtained from the Southeast Michigan Council of Governments: www.semcog.org

(1) Less deferred amount on refunding through the fiscal year ending December 31, 2011.

Note: Personal income information is not available

Source: Township's annual financial statements

Debt Capacity
Ratios of Outstanding Debt
(Unaudited)

2010	2011	2012	2013	2014
$ 35,390,000	$ 33,670,000	$ 32,468,254	$ 30,558,929	$ 28,624,603
-	-	-	-	-
595,000	565,000	525,000	485,000	445,000
35,985,000	34,235,000	32,993,254	31,043,929	29,069,603
1,125,000	1,100,000	1,075,000	1,050,000	1,000,000
-	-	-	-	-
4,700,000	4,600,000	4,400,000	4,200,000	4,000,000
-	-	48,291	1,451,805	1,391,805
5,825,000	5,700,000	5,523,291	6,701,805	6,391,805
$ 41,810,000	**$ 39,935,000**	**$ 38,516,545**	**$ 37,745,734**	**$ 35,461,408**
$ 1,886,033,923	$ 1,742,126,090	$ 1,710,015,057	$ 1,756,604,647	$ 1,789,766,930
2.22%	2.29%	2.25%	2.15%	1.98%
28,497	29,057	29,514	30,255	30,490
$ 1,467	$ 1,374	$ 1,305	$ 1,248	$ 1,163

Charter Township of Northville

Debt Capacity
Ratios of General Bonded Debt Outstanding
(Unaudited)

Fiscal Year	Tax - Limited General Obligation Bonds (LTGO)	Tax Supported Bonds (UTGO)	Less Amounts Available in Debt Service Fund (1)	Total	Taxable Value	Debt as a Percentage of Taxable Value	Population (2)	Debt per Capita
2005	$ 17,675,000	$ -	$ 293,544	$ 17,381,456	$ 1,587,882,523	1.09	25,674	677
2006	17,120,000	-	292,453	16,827,547	1,755,884,750	0.96	26,430	637
2007	16,410,000	-	369,343	16,040,657	1,939,716,641	0.83	26,533	605
2008	15,695,000	-	887,793	14,807,207	2,073,030,468	0.71	26,879	551
2009	16,050,000	22,010,000	1,080,975	36,979,025	2,036,479,322	1.82	26,969	1,371
2010	15,235,000	21,280,000	1,495,640	35,019,360	1,886,033,923	1.86	28,497	1,229
2011	14,250,000	20,520,000	959,569	33,810,431	1,742,126,090	1.94	29,057	1,164
2012	13,768,254	19,775,000	1,400,200	32,143,054	1,710,015,057	1.88	29,514	1,089
2013	12,653,929	18,955,000	1,207,110	30,401,819	1,756,604,647	1.73	30,255	1,005
2014	11,479,603	19,145,000	1,210,183	29,414,420	1,789,766,930	1.64	30,490	965

Note: Details regarding the Township's outstanding debt can be found in the notes to the financial statements and the schedule of indebtedness.

(1) This is the amount assigned and restricted for debt service principal payments

(2) Population estimate information obtained from the Southeast Michigan Council of Governments: www.semcog.org

Source: Township's Treasury records

Debt Capacity
Direct and Overlapping Debt
(Unaudited)

Governmental Unit	Debt Outstanding	Estimated Percent Applicable (2)	Estimated Share of Overlapping Debt
Northville School District	$ 60,440,000	65.93	$ 39,848,092
Plymouth-Canton School District	216,049,000	2.68	5,790,113
Wayne County	333,216,926	4.73	15,761,161
Schoolcraft Community College	17,030,000	14.53	2,474,459
Northville District Library	440,000	84.48	371,712
Total overlapping debt			64,245,537
Direct Township debt (1)			29,069,603
Total direct and overlapping debt			**$ 93,315,140**

(1) Percent obtained from Municipal Advisory Council of Michigan

Source: Various taxing authorities

	2005	2006	2007
Calculation of Debt Limit			
State equalized valuation (2)	$ 1,888,120,907	$ 2,051,770,547	$ 2,254,275,696
Assessed value equivalent of Act 198 exemptions (1)	2,527,800	10,767,900	11,218,800
Debt limit (10% of SEV)	189,064,871	206,253,845	226,549,450
Calculation of Debt Subject to Limit			
Total debt	18,222,809	17,326,357	21,537,324
Less special assessment bonds	105,000	75,000	60,000
Net debt subject to limit	18,117,809	17,251,357	21,477,324
Legal debt margin	**$ 170,947,062**	**$ 189,002,488**	**$ 205,072,126**
Net Debt Subject to Limit as Percent of Debt Limit	9.58%	8.36%	9.48%

(1) Assessed value changes in prior years as a result of Michigan tax tribunal case

(2) Debt limit is calculated based on prior tax year SEV

Source: Township's Treasury Department records

Act 279, Public Acts of Michigan, 1909, as amended,
provides that the net indebtedness of the City shall not exceed 10% of all assessed real and personal property in the Township plus assessed value equivalent of Act 198 specific tax levies.

Bonds which are not included in the computation of legal debt margin according to said Act 279 are:

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

Debt Capacity
Legal Debt Margin
(Unaudited)

2008	2009	2010	2011	2012	2013	2014
$ 2,356,196,789	$ 2,227,724,000	$ 2,006,440,913	$ 1,817,740,850	$ 1,764,076,740	$ 1,836,113,250	$ 1,867,281,729
8,575,600	6,337,100	14,741,622	19,349,700	13,197,500	15,458,000	13,549,646
236,477,239	223,406,110	202,118,254	183,709,055	177,727,424	185,157,125	188,083,138
20,635,000	43,505,000	41,810,000	39,935,000	38,516,545	37,745,734	35,461,408
40,000	645,000	595,000	565,000	525,000	485,000	445,000
20,595,000	42,860,000	41,215,000	39,370,000	37,991,545	37,260,734	35,016,408
$ 215,882,239	**$ 180,546,110**	**$ 160,903,254**	**$ 144,339,055**	**$ 139,735,879**	**$ 147,896,391**	**$ 153,066,730**
8.71%	19.18%	20.39%	21.43%	21.38%	20.12%	18.62%

Charter Township of Northville

Pledged Revenue
Last Ten Fiscal Years
(Unaudited)

	Special Assessment Bonds			
		Debt Service		
Fiscal Year	Special Assessment Collections	Principal	Interest	Coverage
2005	$ 39,349	$ 15,000	$ 7,832	0.17%
2006	42,212	15,000	6,381	0.20%
2007	51,095	15,000	5,526	0.25%
2008	36,137	20,000	4,135	0.15%
2009	458,871	20,000	9,817	1.54%
2010	138,996	50,000	28,703	0.18%
2011	97,221	30,000	25,498	0.18%
2012	58,171	40,000	23,748	0.09%
2013	127,396	40,000	21,648	0.21%
2014	171,463	40,000	20,778	0.28%

Source: Township's annual financial statements

Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the Township's financial activities take place.

Demographic and Economic Information
Demographic and Economic Statistics
(Unaudited)

Fiscal Year	Population	Personal Income (in thousands)	Per Capita Personal Income	Unemployment Rate
2004	$ 24,581	*	*	1.50
2005	25,674	*	*	1.85
2006	26,430	*	*	1.75
2007	26,533	*	*	1.75
2008	26,879	*	*	1.75
2009	26,969	*	*	2.75
2010	28,497	*	*	3.25
2011	29,057	*	*	2.50
2012	29,514	*	*	2.25
2013	30,255	*	*	1.80

* Not available

Sources: Southeast Michigan Council of Governments
Michigan Department of Labor and Economic Growth
U.S. Bureau of the Census
U.S. Bureau of Labor Statistics, Local Area Unemployment Statistics

Demographic and Economic Information
Principal Employers
(Unaudited)

	Employer	2014 Employees		2005 Employees
1	Meijer, Inc.	750	*	750
2	ZF Group North American	450		-
3	Home Depot	300		-
4	Hayes Lemmerz International	175		250
5	Belanger Inc	150		-
6	Hawthorne Center	150		-
7	Jack Doheny Co	150		-

Demographic and Economic Information
Full-time Equivalent Government Employees
(Unaudited)

Function/Program	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Manager's office	2	2	2	2	1	1	1	1	1	1
Treasurer department	7	7	7	7	7	7	7	7	7	5
Human resources	1	1	1	1	1	1	1	1	1	1
Information technology	1	1	1	1	1	-	2	1	1	1
Clerk's department	3	3	4	4	4	4	4	4	4	2
Police department	49	51	53	53	47	47	47	43.5	44	43
Fire department	18	23	30	30	27	27	28	28	32	32
Building department *	8	10	7	7	7	4	3.5	4.5	4.5	5.5
Department of Public Services	18	17	19	19	19	19	18	16	16	16
Planning department *	3	4	3	3	3	3	2	1.5	1.5	1.5
Youth assistance	1	1	1	1	1	1	1	1	1	1
Total	**111**	**120**	**128**	**128**	**118**	**114**	**115**	**109**	**113**	**109**

* Planning and Building each share one full-time employee.

Police department includes dispatch.

Source: Township's human resources records

Operating Information

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

Function/Program	2005	2006	2007	2008
Clerk's				
Election data		2/28/2006		1-15-08 PP
Registered voters		16,511		19,745
Voters at polls		2,651		1,459
Absentee ballots		1,792		4,260
Percent voting		27.00%		29.00%
Election data		5-2-06 Sch.	5-8-07 Sch.	
Registered voters		18,813	19,543	
Voters at polls		733	764	
Absentee ballots		1,492	1,549	
Percent voting		12.00%	12.00%	
Election data	8-2-05 Sch.	8-8-06 Prim		8-5-08 Prim
Registered voters	18,171	19,021		20,261
Voters at polls	408	2,449		2,953
Absentee ballots	1,693	2,414		2,630
Percent voting	12.00%	26.00%		28.00%
Election data	11-8-05 Sch	11-7-06 Gen.		11-4-08 Gen
Registered voters	16,414	19,532		20,756
Voters at polls	1,427	8,870		10,290
Absentee ballots	1,635	3,953		6,477
Percent voting	19.00%	66.00%		81%

2009	2010	2011	2012	2013	2014
			2-28-12 PP		
			21,665		
			3,117		
			2,676		
			27.00%		
		5-3-11 Sch.			
		19,305			
		1,799			
		2,121			
		20.00%			
8-4-09 Spec.	8-3-10 Prim		9-5-12 Spec.		8-5-14 Prim
20,379	20,904		22,119		22,499
3,127	4,092		578		3,915
2,844	3,027		2,022		3,277
29.00%	34.00%		12.00%		31.97%
11-3-09 Sch.	11-2-10 Gen.	11-8-11 Sch.	11-6-12 Gen		11/4/14 Gen
20,579	21,212	21,571	22,560		22,584
701	8,149	1,841	10,427		7,457
2,451	4,396	2,368	6,993		5,000
15.00%	34.00%	19.00%	83.00%		59.83%

Function/Program	2005	2006	2007	2008
Election Data				
Registered voters				
Voters at polls				
Absentee ballots				
Percent voting				
General Government				
Building Permits Issued				
Number of Building Inspections				
New Residential Building Permits				
Public Services				
Solid Waste				
Solid Waste Collected and Disposed (Tons)				
Single Stream Recycling (Tons)				
Yard Waste (Tons)				
Wastewater				
Sewer Line Cleaned (miles)				
Sewer Structures Inspected				
Sewer Structures Repaired				
Water				
Number of Meter Readings				
Water Meters Installed				
Fire Hydrants Inspected and Tested				
Police				
Crime data				
Part A crimes	841	936	781	901
Part B crimes	367	318	215	289
Traffic crashes involving fatalities	-	-	3	-
Traffic crashes involving injuries	98	122	107	86
Property damage crashes	409	419	392	328
Parking violations	251	143	159	129
Moving traffic violations	5,034	5,654	5,633	5,270
Adult arrests	-	-	-	730
Juvenile arrests	-	-	-	42
OUIL arrests	106	119	94	130
False alarms	-	-	-	-
Fire				
Total fire calls	1,941	2,146	2,066	2,054
Fire incidents	38	46	35	39
Service incidents	533	605	567	621
Fire inspections conducted	-	-	-	-

2009	2010	2011	2012	2013	2014
			9-5-12 Spec.	5-7-13 Sch.	
			22,119	1,987	
			578	45	
			2,022	269	
			12.00%	16.00%	
				2,495	2,317
				6,713	5,725
				85	57
				6,319	7,019
				1,777	1,959
				3,107	3,179
				22	30
				290	357
				7	14
				49,578	50,097
				100	594
				921	351
933	880	814	776	822	852
242	285	214	233	264	249
-	-	3	3	-	-
91	82	74	87	92	83
374	353	357	461	394	486
165	126	167	61	96	94
5,470	4,971	4,934	4,563	4,289	3,843
644	899	764	817	679	672
55	72	55	47	28	48
139	147	72	80	101	65
-	-	1,164	1,273	1,315	1,427
2,136	2,334	2,307	2,334	2,600	2,779
50	26	35	46	53	50
502	547	527	524	557	594
-	-	-	-	97	121

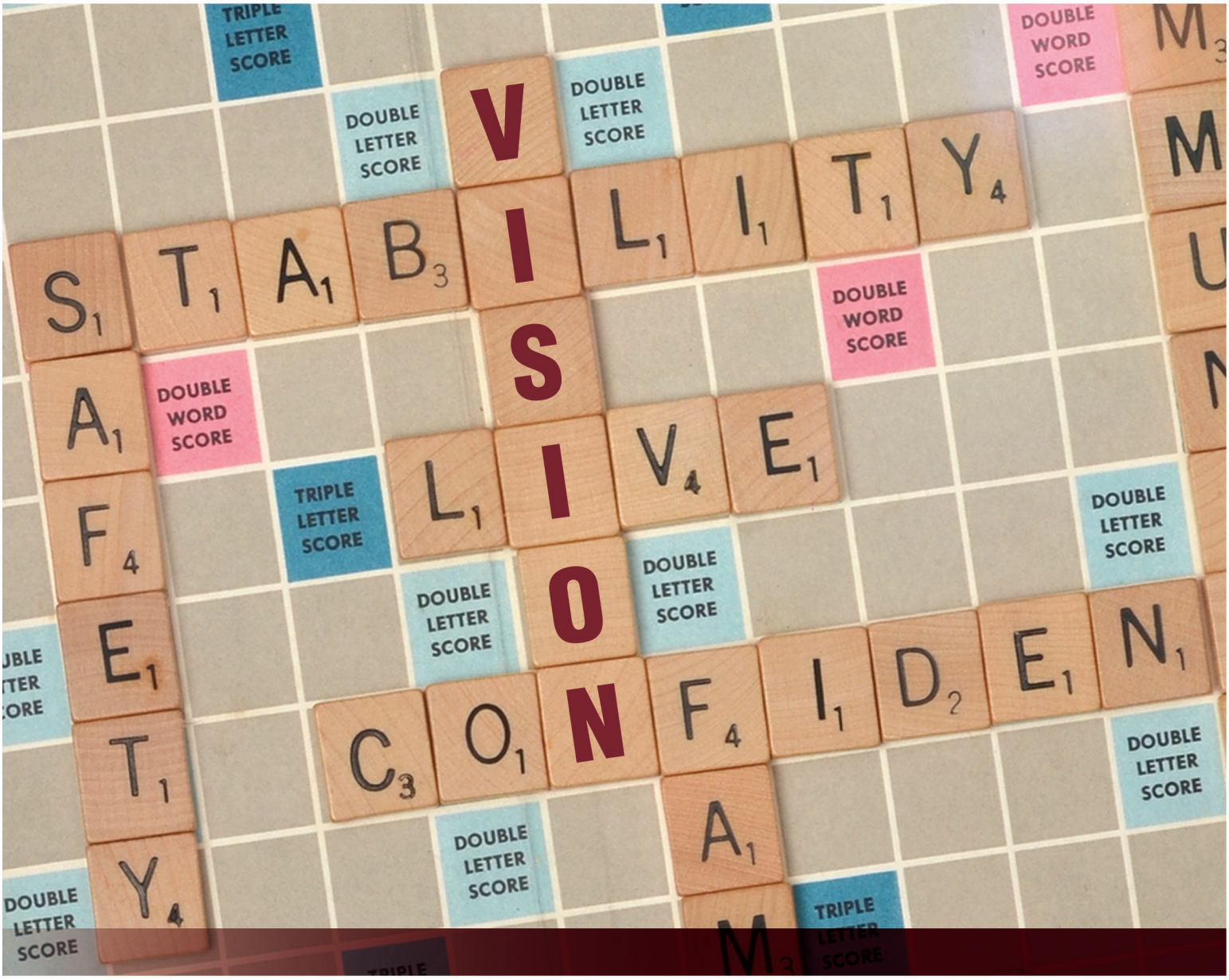
Function/Program	2005	2006	2007	2008
Water and Sewer				
Customers:				
Residential	6,334	6,788	6,883	6,979
Commercial	991	1,029	1,047	1,059
Water (in thousand gallons):				
Purchased from Detroit	1,368,635	1,220,883	1,369,911	1,300,041
Sold to residents	1,238,045	1,155,062	1,316,352	1,185,099
Rates				
Fixed rate monthly water charge (*)	$ -	$ -	$ -	$ -
Water rate per 1,000 gallons	3.60	3.73	3.90	4.08
Fixed rate monthly sewer charge (*)	-	-	-	-
Sewer rate per 1,000 gallons	3.32	3.44	3.61	3.77
Flat rate sewer (Bi-montly rate)	$ 83.00	$ 86.00	$ 90.25	$ 94.25

(*) In 2014, the Township adopted a fixed rate structure for both water and sewer fees.
Rates assume a 1" meter size.

2009	2010	2011	2012	2013	2014
7,004	7,109	7,200	7,332	7,430	7,483
1,060	1,061	1,055	1,059	1,061	1,069
1,242,248	1,166,527	1,196,646	1,305,133	1,078,321	931,731
1,052,344	1,040,398	1,068,677	1,223,513	1,006,256	868,217
$ -	$ -	$ -	$ -	$ -	$ 7.36
4.24	4.45	4.71	4.94	5.19	5.19
-	-	-	-	-	2.78
3.92	4.12	4.37	4.59	4.82	4.82
$ 98.00	$ 103.00	$ 109.25	$ 114.75	$ 120.49	$ 120.49

Looking toward tomorrow without forgetting yesterday

CHARTER TOWNSHIP of NORTHVILLE

2014 COMPREHENSIVE ANNUAL FINANCIAL REPORT FOR THE FISCAL YEAR ENDED DECEMBER 31, 2014

Charter Township of Northville, Michigan