

**VILLAGE OF ORTONVILLE  
OAKLAND COUNTY, MICHIGAN**

**REPORT ON FINANCIAL STATEMENTS  
(with required and other supplementary information)**

**YEAR ENDED JUNE 30, 2021**

## **INDEPENDENT AUDITOR'S REPORT**

To the Honorable President and  
Members of the Village Council  
Village of Ortonville, Michigan

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the governmental activities, the discretely presented component unit, and each major fund of the Village of Ortonville, Michigan (the Village), as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the Village'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 opinions 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 discretely presented component unit, and each major fund of the Village of Ortonville, Michigan, as of June 30, 2021, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## ***Other Matters***

### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison schedules, as identified 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, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### ***Other Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Village's basic financial statements. The component unit fund financial statements are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The component unit fund financial statements are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. 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 component unit fund financial statements are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

*Maney Costain PC*

September 22, 2021

**VILLAGE OF ORTONVILLE  
 COMPONENT UNIT FUNDS  
 COMBINING BALANCE SHEET - DOWNTOWN DEVELOPMENT AUTHORITY  
 JUNE 30, 2021**

	<u>DDA</u>	<u>Friends of Amos</u>	<u>Total</u>
<b>ASSETS</b>			
Cash	<u>\$ 50,736</u>	<u>\$ 6,794</u>	<u>\$ 57,530</u>
<b>LIABILITIES</b>			
Due to other governmental units	<u>\$ 17,382</u>	<u>\$ -</u>	<u>\$ 17,382</u>
<b>FUND BALANCES</b>			
Unassigned	<u>33,354</u>	<u>6,794</u>	<u>40,148</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<u>\$ 50,736</u>	<u>\$ 6,794</u>	<u>\$ 57,530</u>

Note: Reconciliation of the governmental funds balance sheet to the statement of net position for the component unit is not required as the total fund balance was equal to net position as of June 30, 2021.

**VILLAGE OF ORTONVILLE  
 COMPONENT UNIT FUNDS  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
 DOWNTOWN DEVELOPMENT AUTHORITY  
 YEAR ENDED JUNE 30, 2021**

	DDA	Friends of Amos	Total
<b>REVENUES</b>			
Taxes	\$ 66,054	\$ -	\$ 66,054
Intergovernmental	25,704	-	25,704
Interest and rents	169	8	177
Other	32,019	12,834	44,853
<b>TOTAL REVENUES</b>	<b>123,946</b>	<b>12,842</b>	<b>136,788</b>
<b>EXPENDITURES</b>			
Current			
Community and economic development			
Operating costs	62,628	13,309	75,937
Completed projects	5,602	-	5,602
Main street committee expense	31,892	-	31,892
Country market	6,928	-	6,928
Insurance	725	-	725
<b>TOTAL EXPENDITURES</b>	<b>107,775</b>	<b>13,309</b>	<b>121,084</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>16,171</b>	<b>(467)</b>	<b>15,704</b>
Fund balances, beginning of year	17,183	7,261	24,444
Fund balances, end of year	<b>\$ 33,354</b>	<b>\$ 6,794</b>	<b>\$ 40,148</b>

Note: Reconciliation of the statement of revenues, expenditures, and changes in fund balances of the component unit's governmental funds to the statement of activities is not required as the net change in fund balances was equal to the change in net position for the year ended June 30, 2021.