



City of
WIXOM
A COMMUNITY
WHERE EVERYONE
BELONGS

State of Michigan
Comprehensive Annual Financial Report
For
Fiscal Year June 30, 2007



Auditing Procedures Report

Issued under P.A. 2 of 1968, as amended and P.A. 71 of 1919, as amended.

Local Unit of Government Type <input type="checkbox"/> County <input checked="" type="checkbox"/> City <input type="checkbox"/> Twp <input type="checkbox"/> Village <input type="checkbox"/> Other		Local Unit Name City of Wixom, Michigan	County Oakland
Fiscal Year End June 30, 2007	Opinion Date November 16, 2007	Date Audit Report Submitted to State November 21, 2007	

We affirm that:

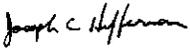
We are certified public accountants licensed to practice in Michigan.

We further affirm the following material, "no" responses have been disclosed in the financial statements, including the notes, or in the Management Letter (report of comments and recommendations).

- | | | |
|-----|----|--|
| YES | NO | Check each applicable box below. (See instructions for further detail.) |
|-----|----|--|
1. All required component units/funds/agencies of the local unit are included in the financial statements and/or disclosed in the reporting entity notes to the financial statements as necessary.
 2. There are no accumulated deficits in one or more of this unit's unreserved fund balances/unrestricted net assets (P.A. 275 of 1980) or the local unit has not exceeded its budget for expenditures.
 3. The local unit is in compliance with the Uniform Chart of Accounts issued by the Department of Treasury.
 4. The local unit has adopted a budget for all required funds.
 5. A public hearing on the budget was held in accordance with State statute.
 6. The local unit has not violated the Municipal Finance Act, an order issued under the Emergency Municipal Loan Act, or other guidance as issued by the Local Audit and Finance Division.
 7. The local unit has not been delinquent in distributing tax revenues that were collected for another taxing unit.
 8. The local unit only holds deposits/investments that comply with statutory requirements.
 9. The local unit has no illegal or unauthorized expenditures that came to our attention as defined in the *Bulletin for Audits of Local Units of Government in Michigan*, as revised (see Appendix H of Bulletin).
 10. There are no indications of defalcation, fraud or embezzlement, which came to our attention during the course of our audit that have not been previously communicated to the Local Audit and Finance Division (LAFD). If there is such activity that has not been communicated, please submit a separate report under separate cover.
 11. The local unit is free of repeated comments from previous years.
 12. The audit opinion is UNQUALIFIED.
 13. The local unit has complied with GASB 34 or GASB 34 as modified by MCGAA Statement #7 and other generally accepted accounting principles (GAAP).
 14. The board or council approves all invoices prior to payment as required by charter or statute.
 15. To our knowledge, bank reconciliations that were reviewed were performed timely.

If a local unit of government (authorities and commissions included) is operating within the boundaries of the audited entity and is not included in this or any other audit report, nor do they obtain a stand-alone audit, please enclose the name(s), address(es), and a description(s) of the authority and/or commission.

I, the undersigned, certify that this statement is complete and accurate in all respects.

We have enclosed the following:	Enclosed	Not Required (enter a brief justification)		
Financial Statements	<input checked="" type="checkbox"/>			
The letter of Comments and Recommendations	<input checked="" type="checkbox"/>			
Other (Describe)	<input type="checkbox"/>			
Certified Public Accountant (Firm Name) Plante & Moran, PLLC		Telephone Number 810-767-5350		
Street Address 111 E. Court St., Suite 1A		City Flint	State MI	Zip 48502
Authorizing CPA Signature 		Printed Name Joseph C. Heffernan		License Number 1101012480

Comprehensive Annual Financial Report of the City of Wixom, Michigan

for the fiscal year ending June 30, 2007

City of Wixom Officials

City Council

Mayor

Michael McDonald

James Cutright
Nancy Dingeldey

Ronald Nordstrom, Jr.
Kevin Hinkley

Lori Rich
Richard Ziegler

City Administration

City Manager

J. Michael Doman

City Clerk
Linda Kirby

Finance Director/Treasurer
Kevin Brady

City Attorney

Thomas Connelly, Esq.

**City of Wixom
49045 Pontiac Trail
Wixom, Michigan 48393-2567
Phone: (248) 624-0894
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City of Wixom, Michigan



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City of Wixom, Michigan

October 31, 2007

To the Honorable Mayor and City Council
City of Wixom
Wixom, Michigan 48393

With this letter, we transmit the City of Wixom's Comprehensive Annual Financial Report (CAFR) for the fiscal year ended June 30, 2007. This report has been prepared pursuant to, and in compliance with State statutes, which require the City to publish within six months of the close of each fiscal year a complete set of financial statements in compliance with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards.

The financial statements have been prepared by the City's Finance Department for the purpose of disclosing the City's financial condition to its residents, elected officials, and other interested parties. Management assumes full responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures. To the best of our knowledge and belief, the financial information is accurate in all material respects and is presented in a manner designed to present fairly the financial position of the City.

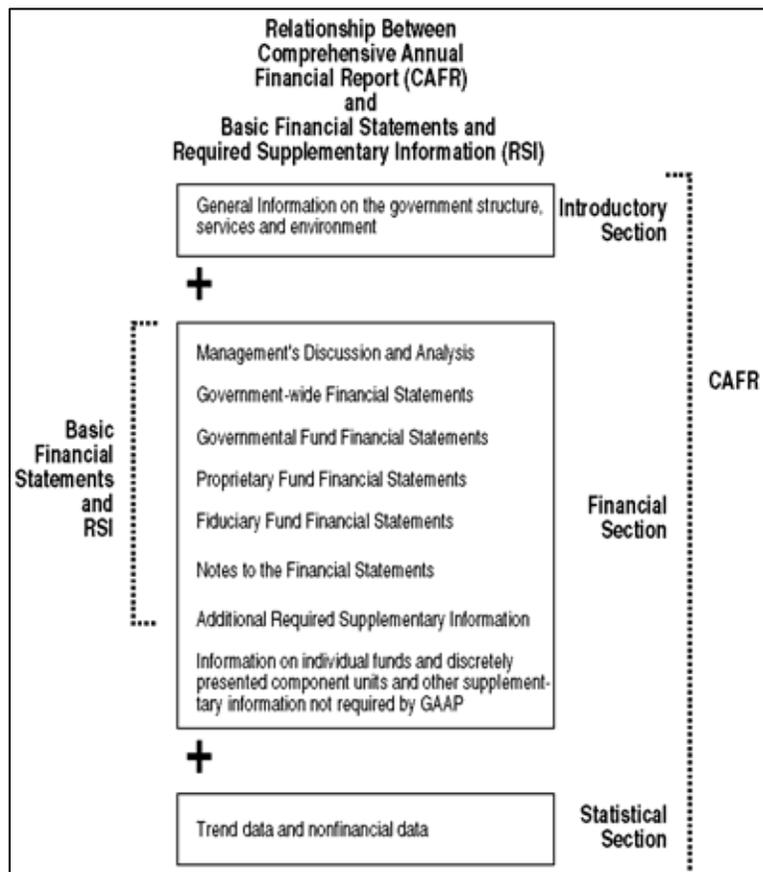
The Comprehensive Annual Financial Report is presented in three sections:

Introductory Section - The introductory section includes this letter of transmittal, the City's organizational chart, a list of principal officials, and a fund organizational chart.

Financial Section - The financial section includes the independent auditor's report on the basic financial statements, management's discussion and analysis, basic financial statements, and combining and individual fund statements and schedules for the City's nonmajor and fiduciary funds.

Statistical Section - The statistical section includes selected financial and demographic data depicting the City's historical trends and other significant information.

The City of Wixom's financial statements have been audited by Plante & Moran, PLLC. The purpose of an independent audit is





City of Wixom, Michigan

to provide reasonable assurance that the financial statements are free of material misstatement. The independent audit involves examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The audit concluded that there was a reasonable basis for rendering an unqualified opinion that the City of Wixom's financial statements for the year ended June 30, 2007 are fairly presented in conformity with GAAP. Plante & Moran's report is presented as the first component of the financial section of this report.

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 City 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 recordkeeping and financial reporting of local units of government. The independent audit of the City's financial statements did not require a "single audit" due to not meeting the \$500,000 grant threshold as federally mandated. The single audit is designed to meet specific requirements of federal grantor agencies. These requirements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the City's internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards.

This letter is designed to introduce the financial report and provide information that would be useful in assessing the City's financial condition (particularly information about future resources and obligations). In addition, the financial statements include a narrative introduction, overview, and analysis in the form of a management's discussion and analysis (MD&A), which should be read in conjunction with this letter.

City Location and Character

The City of Wixom, incorporated in 1958, is strategically located in the southwestern portion of vibrant Oakland County, encompasses an area of approximately 9 square miles, and is approximately 30 miles northwest of downtown Detroit. Wixom is considered an excellent community in which to live and work. A dynamic, growing community, the City provides residents with a quality lifestyle including beautiful residential neighborhoods, excellent schools, and all the social and cultural opportunities that come with a thriving community. Wixom is well-connected to highway, rail, and air transportation routes offering outstanding accessibility.

The City operates under the City Council-Manager form of government. Policy-making and legislative authority are vested in City Council, which is presided over by the Mayor, who is elected for a two-year term. The six other Council members are elected for four-year overlapping terms. The City Council is responsible, among other things, for passing ordinances, adopting the budget, and appointing advisory board and Council members. The City Manager is responsible for carrying out the policies and ordinances of the City Council and for overseeing the day-to-day operations of the City. The City Council appoints the City Manager and City Clerk, who reports, as do all other department heads, to the City Manager.



City of Wixom, Michigan

Throughout its history, Wixom has enjoyed a high level of citizen involvement, which has contributed to the high quality of life in the community. Residents are elected or appointed to serve on City Council and a variety of committees, and boards. Residents and officials alike volunteer their time and talent to support various projects to benefit the community.

The City provides a wide range of municipal services, including police and fire protection; the construction and maintenance of roads and other infrastructure; recreational activities and cultural events; community planning, zoning, and code enforcement; refuse collection, water receiving, and sewer disposal services. In addition to general government activities, the activities of the Library, the Downtown Development Authority, and the Local Development Finance Authority are reported as a separate component unit of the City. Component units are legally separate entities for which the primary government is financially accountable.

Factors Affecting Financial Condition

The information presented in the financial statements is best understood when it is considered from the broader perspective of the environment in which the City operates

Local Economy - The largest single revenue source is property taxes. A single taxpayer, the Ford Motor Company, officially announced on January 23, 2006 the closing of its plant. The plant is reported to begin closure during the second quarter of 2006, with operations wrapping up by May 2007. The company's revenue represents approximately 10% of the City's property tax base (Tax Year 2006), and 20% of the City's water revenue and 24% of the City's sewer disposal revenue production. Despite this development, the City's local economy remains strong as a result of sustained residential, industrial and commercial development experienced over the past 10 years. Historically this revenue source has grown and is expected to remain stable into the foreseeable future. The diverse tax mix of residential, manufacturing, office, service, technology, and retail-recreational centers reduces Wixom's impact of adverse economic cycles and provides a stable environment for new investment. The City also continues to have a strong, diversified tax base. A total of 42% of the tax roll is residential (38%) and apartments (4%). The remaining 58% is nonresidential, composed of 7% commercial, 31% industrial and 20% personal property. The City is approximately 80 percent developed.

The region, which includes the City of Wixom and the surrounding area of Oakland County, has 14.3% of all people employed in Michigan (2003). More than 784,000 people work in Oakland County's 44,512 business establishments and government agencies with 35% of Global Fortune 500 companies having business locations in Oakland County. The City continues to attract businesses of national and international importance.

The City Charter allows a property tax rate of up to 8 mills, which is then reduced by the Headlee Amendment to 7.5429 mills. During the 2006-2007 fiscal year, the City levied 6.732 of its authorized mills. Under applicable state statutes, the City is also authorized to levy up to one additional mill for libraries. The City levied .865 of this authorized mill for operations of the library during the 2006-2007 fiscal year. On November 7, 2006 voters established a new Library under Public Act 164, Section 10a which created a six member Library Board independent from the City. During the first year of operations a provisional Library Board has been appointed to govern the library. On November 6, 2007 a six member Library Board will be elected. This



City of Wixom, Michigan

Library Board will oversee the operations of the City's Library and will approve the Library's budget.

Accounting and Budgetary Control - The City's comprehensive internal controls framework has been designed to protect the City's assets from loss, theft, or misuse, and to compile sufficient reliable information for the preparation of financial statements in conformity with GAAP. Internal accounting controls are designed to provide reasonable, but not absolute, assurance that the financial statements will be free from material misstatement.

The annual budget serves as the primary financial management tool for the City. From November to March, the City Manager and department heads develop and review departmental and activity budgets. At the budget review sessions in April and May, the City Council gives feedback and communicates its priorities and the direction in which it wishes to proceed. The City Manager, also in a public forum in May, presents the proposed budget in line-item detail to the City Council for review and approval. The Council is required to hold public hearings on the proposed budget and to adopt a final budget, by charter, on the fourth Tuesday in May.

The City of Wixom's budget is a plan that represents the City Council's commitment to provide cost-effective, efficient, and quality services to its residents. The annual budget is adopted in accordance with legal requirements governed by the City's Charter and the Uniform Budgeting Act, State of Michigan, P.A. 621 of 1978. Activities of the General Fund and Special Revenue Funds are included in the annual appropriated budget. The General Fund and Special Revenue Funds are under formal budgetary control. Financial plans for the Debt Service Funds, Enterprise Funds, Capital Project Funds and Component Units are submitted to City Council for review and approval. The City adopts its budget by function and category, which is the level of classification detail at which, by law, expenditures cannot exceed appropriations. Budget transfers between budgetary categories, functions or from fund balance are periodically approved by the City Council. Department heads with City Manager approval may make transfers of appropriations annually within a department up to an aggregate of \$20,000. Unexpended appropriations lapse at year end, while open purchase orders and contract encumbrances are immediately reappropriated to the subsequent fiscal year. Overall for the year, the total General Fund expenditures exceeded total revenues by only \$44,227. This included a transfer to the Budget Stabilization of \$704,565 in accordance with a five year financial plan instituted in FY2006 due to the announcement by Ford Motor Company.

Long-term Financial Planning – Over the past several years, the State has experienced economic difficulties. Approximately 10.84% of the City's total revenues come from sales tax that is collected by the State and shared with local units of government. Because of reductions in statewide collections of income tax and single business tax, the State government has retained a higher portion of the sales tax in order to balance its own budget. This has resulted in a decrease in state-shared revenue in the current year, and further reductions are expected for the near future. Over the last seven years the City's State Shared revenue has decreased from \$1,372,133 (10/31/2001) to \$1,081,862 (10/31/2007) or 26.8% reduction. While the constitutional portion of State Shared revenue has increased slightly over the last 7 years (\$31,077 or 2.87%), the statutory portion of State Shared revenue has decreased significantly over the same time period (-\$321,348 or -29.70%). Currently, the State projects revenue sharing total for the City will be



City of Wixom, Michigan

\$1,081,862 for 10/31/2008 with the statutory portion at \$179,442 and the constitutional portion at \$902,420.

Along with efforts to ensure a future growth in tax revenue, in FY2006 the City developed a five year Financial Forecast/Action Plan for the City's General Fund and Capital Improvements Program to identify its long-term financial and capital needs and ability to fund programs and services.

The Action Plan highlights include the following goals for the next five years from FY2007 to FY2011.

1. Fund Balance will remain at 15%.
2. The City will try to keep the overall City millage rate the same over the next five year period.
3. The Headlee buffer will not be used unless it is absolutely necessary.
4. Each year any excess of actual over budget which causes the fund balance to exceed 15% at the close of the audit will be transferred to the Budget Stabilization Fund. At the close of Fiscal Year 6/30/2007, it is estimated that \$633,000 will be transferred to the Budget Stabilization Fund providing a combined fund balance of Approximately \$1,352,800.
5. Changes in revenue will be implemented as soon as possible. These areas include examination of user charges and fees for building permits and fees, rental charges for the cultural center, Parks & Recreation fees and charges, and user fees and charges for other services.
6. Reduction in capital improvements will be instituted before operational reductions where appropriate.
7. Budget amendments will be limited except if revenues are available to support increase in budget.
8. As of July 1, 2006, new hires for non-union will be provided Defined Contribution Retirement Plan (ICMA), rather than the MERS Defined Benefit Plan.
9. As of July 1, 2006, new hires for non-union will be provided an annual Defined Contribution Health Savings amount of \$1,300, rather than the 90%/10% Defined Benefit Health Plan for Retirees.
10. The City has instituted a Health Arrangement Plan to lower health insurance premiums.
11. As of July 1, 2006, new hires for non-union employees will be provided HMO rather than PPO health insurance plans unless the employees pays for the additional cost for the PPO plan.
12. The City is examining with other communities privatizing or sharing services with different departmental functions such as Public Safety.
13. The City has reduced its workforce from 65-58 since FY2004 when it was necessary and available.
14. Over the next five years from FY2008 though FY2012, the City has identified over \$5.2 million in capital needs with funding sources in place to meet those needs.

From an operational perspective, while the City enjoys a diverse, growing economy, as well as a growing property tax base, factors exist that may constrain the City's fiscal health. The increase in property tax revenue continues to be constrained by the Headlee Amendment (which reduces the maximum authorized millage rate when property is transferred and increases in value) and the provisions of Proposal A (which limits increases in taxable values to 5 percent or the rate



City of Wixom, Michigan

of inflation, whichever is less). Taken together, these fiscal factors create a trend of ever-tightening budgets under which the City must operate.

Finally, along with constrained resources, the City faces increasing financial challenges with escalating costs of employee benefits, especially for medical, prescription drug insurance and postemployment benefits. The City has made significant changes in the fringe benefit costs as indicated in its action plan. Greater revenue growth and/or cost containment measures have been implemented to help mitigate future stress on City finances.

Cash Management Policies and Practices - Temporarily idle cash from the City's various funds is invested in pooled cash and investment accounts. Tax collections and water and sewer utility collections are automatically sent to separate lockboxes which sweep the collections into investment accounts to provide better internal control and return on investments. The City complies with Public Act 20 of 1943 and Public Act 367 of the State of Michigan in its cash management procedures. Investment maturities are timed to meet the City's general liquidity needs. Investment instruments generally consisted of U.S. Treasury bills and notes, certificates of deposit, and state-approved pooled investment funds. Utilizing banking research information provided by the City's Financial Adviser, the City reviews each banking institution's financial status to assess the level of risk of each institution.

Risk Management - The City is a member of the Michigan Municipal Risk Management Authority (MMRMA), which is a risk sharing management insurance program for general and auto liability, auto physical damage, and property loss claims. The City is a member of the Michigan Municipal League Worker's Compensation Fund, which is a self-insured program for local governments and provides workers' disability compensation benefits to injured employees. This fund was authorized and approved under PA 317 of 1969, Section 611(2) of the Workers' Disability Compensation Act which allowed municipalities to pool their liabilities. Additional information on the City of Wixom's risk-management activity can be found in Note 9 of the notes to the financial statements.

Pension and Other Postemployment Benefits - - The City participates in the Michigan Municipal Employees' Retirement System (MMERS), an agent multiple-employer defined benefit pension plan that covers substantially all full-time employees of the City. The MMERS provides retirement, disability, and death benefits to plan members and their beneficiaries. Required contributions are determined as a part of an annual actuarial valuation. As of December 31, 2006, the ratio of present assets to actuarial accrued liabilities was 67%. As of July 1, 2007 new non-union employees will be offered a Defined Contribution Plan using IMCA-RC. The City of Wixom also provides postretirement health care benefits for certain retirees and their dependents. As of the end of the current fiscal year, there were 5 retired employees receiving these benefits. Additional information pertaining to the City's pension and postemployment benefits can be found in Notes 10 and 11 of the notes to the financial statements.

In accordance with the Governmental Accounting Standards Board, the City has completed many of the steps related to Statement Number 45, Accounting and Reporting by Employers for Postemployment Benefits Other Than Pensions. This statement provides guidance for local units of government in accounting for the cost of retiree health care, along with other postemployment benefits.



City of Wixom, Michigan

The City began funding for Postemployment Benefits in Fiscal Year 1993 when the Retiree Insurance Fund was established. Though the City has less than 100 participants, an actuarial valuation was completed as of June 30, 2005. The obligation to provide retiree health care benefits included past service cost that will be amortized over a 30 year period. The City has begun to contribute an annual recommended contribution (ARC) as noted in the valuation. The contribution for FY 6/30/2007 was for \$461,906 for the General Fund portion and \$29,867 for the Library portion. As of FY 6/30/2007 the fund balance in the Insurance Retirement Fund amounted to \$1,341,024. In February 2005, the City set up trust fund under PA 149 of 1999 by establishing a Health Vehicle Investment Fund with Municipal Employees Retirement System (MERS). This was established with the hope to provide a greater rate of return on investments over an extended period of time. This statement number 45 is effective for the City's fiscal year ending June 30, 2009.

On September 18, 2007, the MMERS Board approved amendments to the MMERS Plan to further promote fiscal responsibility and plan integrity. Effective July 1, 2006, MMERS will increase the minimum municipality and division funded level threshold for benefit adoptions to 60% from the current 50%; and will reduce the current MERS-wide amortization schedule from the current 25 years as of the December 31, 2010 annual valuations, to 20 years as of the December 31, 2015 valuation.

Awards and Acknowledgements

The Government Finance Officers Association (GFOA) of the United States and Canada awarded a Certificate of Achievement for Excellence in Financial Reporting for the City of Wixom for its Comprehensive Annual Financial Report (CAFR) for the fiscal year ended June 30, 2006. This was the third year that the City has received this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized CAFR, which satisfies both GAAP and applicable legal requirements.

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

The preparation of this report was made possible by the dedicated service of the entire staff of the Finance Department. Special thanks to the Plante & Moran, PLLC, the City's auditors, which made substantial contributions to the review of this document. Each of these individuals has our sincere appreciation for the contributions made in the preparation of this report, as well as all additional individuals who assisted in this effort. Appreciation is also expressed to the City Council for their consistent leadership and support throughout the year in matters pertaining to the financial affairs of the City.

Respectfully submitted,

J. Michael Dornan
City Manager

Kevin Brady
Finance Director

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Wixom
Michigan

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2006

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



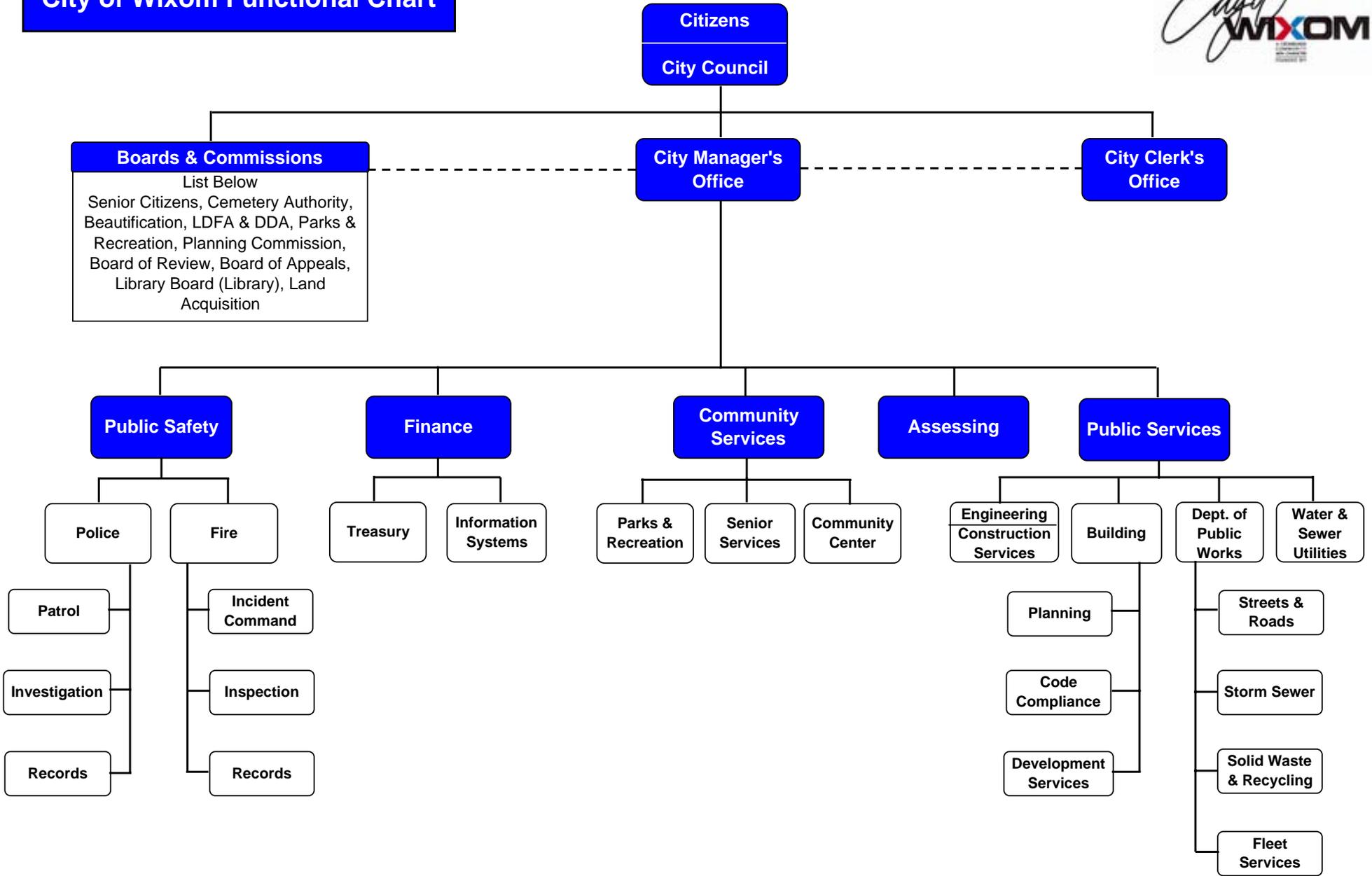
Charles S. Cox

President

Jeffrey R. Emor

Executive Director

City of Wixom Functional Chart



List of Principal Officials June 30, 2007

Title	Name
City Manager	J. Michael Dornan
Assistant City Manager	Tony Nowicki
Assessor	John Sailer
City Clerk	Linda Kirby
Deputy City Clerk	Anna Rottermond
Director of Public Works	Michael Howell
Building Official	John Lipchik
Finance Director/Treasurer	Kevin Brady
Deputy Treasurer	Marilyn Stamper
Community Services Director	Deanna MaGee
Public Safety Director	Clarence Goodlein
Fire Chief	Jeffrey Roberts
Library Director	Lisa Hoenig

Fund Organizational Chart

June 30, 2007

City of Wixom, Michigan
Fund Organization Chart

Governmental Funds	
General Fund	Special Revenue Funds:
Debt Service Funds:	Community Development Block Grant Fund
Civic Center Debt	Capital Improvement Fund
Major Road Debt	Capital Planning Fund
Special Assessment	Major Road Act 51 Fund
DPW & Fire Construction Debt	Local Road Act 51 Fund
DDA/VCA Development Debt	Land Acquisition Fund
Capital Projects:	Local Road Capital Fund
Major Road Capital Fund	Safety Bike Path Fund
DPW & Fire Construction Fund	Forfeiture Fund
DDA/VCA Development Project	Retiree Insurance Fund
	Solid Waste Collection Fund
	Cemetery Fund
	Budget Stabilization Fund
	Special Agency
Proprietary Funds - Enterprise Funds	
Water Enterprise Fund	Sewer Enterprise Fund
Fiduciary Funds	
Trust & Agency	
Component Units	
Library	Downtown Development Authority
Local Development Finance Authority	



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Independent Auditor's Report

To the City Council
City of Wixom, Michigan

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 remaining fund information of the City of Wixom (the "City") as of and for the year ended June 30, 2007, which collectively comprise the City's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the City's management. 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 of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our 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 remaining fund information of the City of Wixom as of June 30, 2007 and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

To the City Council
City of Wixom, Michigan

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Wixom's basic financial statements. The management's discussion and analysis and the budgetary comparison schedules, as identified in the table of contents, are not required parts of the basic financial statements but are supplemental information required by the Governmental Accounting Standards Board. The introductory section, other supplemental information, statistical section, community profile, city maps, and annual disclosure document, as identified in the table of contents, are presented for the purpose of additional analysis and are not required parts of the basic financial statements. The budgetary comparison schedules, combining balance sheets, and combining statements of revenue, expenditures, and changes in fund balance have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. We have applied certain limited procedures to the management's discussion and analysis, which consisted principally of inquiries of management, regarding the methods of measurement and presentation of the required supplemental information. However, we did not audit the information and express no opinion on it. The introductory section, statistical section, community profile, city maps, and annual disclosure document have not been subjected to the auditing procedures applied by us in the audit of the basic financial statements and, accordingly, we express no opinion on them.

Alente & Moran, PLLC

November 16, 2007

Management's Discussion and Analysis

As management of the City of Wixom, Michigan, we offer readers of the City's financial statements this narrative overview and analysis of the financial activities of the City for the fiscal year ended June 30, 2007. We encourage readers to consider the information presented here in conjunction with the City's financial statements.

Financial Highlights

As discussed in further detail in this discussion and analysis, the following represents the most significant financial highlights for the year June 30, 2007:

- For governmental activities (General Fund and other funds), the current assets of the City exceed its current liabilities at the close of June 30, 2007 by \$13,878,365, which may be used to meet the governmental ongoing obligations to citizens and creditors.
- For business-type activities (Water and Sewer Utility Systems), the current assets of the City exceed its current liabilities at the close of June 30, 2007 by \$10,113,198, which may be used to meet the governmental ongoing obligations to citizens and creditors.
- Total net assets related to the City's governmental activities increased by \$3,696,108, while the net assets related to the City's business-type activities increased by \$710,098.
- At the close of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$12,657,958, an increase of \$2,195,100. The increase in fund balance is primarily due to total revenues exceeding total expenditures for all governmental funds by \$2,195,100 which provided resources for increases in funding for Retiree Insurance Fund (\$605,187), the creation and transfer to the Budget Stabilization Fund (\$719,805) as developed for the five year Financial Forecast/Action Plan, and an increase in Local Roads Capital Program to be used for future road projects (\$431,873).
- The City's total debt during the fiscal year decreased from \$32,154,297 to \$29,580,621, a decrease of \$2,573,676, which represents payments of outstanding debt.

Using this Annual Report

This annual report consists of a series of financial statements: (1) management's discussion and analysis (this section), (2) government-wide financial statements, (3) fund financial statements, (4) notes to the financial statements, (5) required supplemental information, and (6) other supplemental information. The government-wide financial statements include the statement of net assets and the statement of activities, which provide information about the activities of the City of Wixom as a whole and present a longer-term view of the City of Wixom finances. This longer-term view uses the accrual basis of accounting so that it can measure the cost of providing services during the current year, and whether the taxpayers have funded the full cost of providing government services. Both statements are used to indicate and monitor the overall financial health of the City.



Management’s Discussion and Analysis (Continued)

The fund financial statements present a short-term view; they tell us how the taxpayers’ resources were spent during the year, as well as how much is available for future spending. Fund financial statements also report the City of Wixom’s operations in more detail than the government-wide financial statements, by providing information about the City of Wixom’s most significant funds. Some of these funds are mandated by federal and State law and bond covenants. The City Council establishes other funds to control and manage funds for particular purposes or to show it complies with legal requirements.

The fiduciary fund statements provide financial information about activities for which the City of Wixom acts solely as a trustee or agent for the benefit of those outside of the government. These assets are restricted in purpose and do not represent discretionary assets of the City, and so these assets are not included in the governmental-wide financial statements.

The notes to the financial statements are provided to give the reader additional information that is important to a full understanding and disclosure of the financial data provided for the government-wide and fund financial statements.

The additional required and other supplementary information follows the basic financial statements that further explains and supports the information in the financial statements including budgetary comparison schedules and information for the General Fund and other major funds and schedules of non-major funds in fund financial statement format.

The City of Wixom as a Whole

As noted before, the City’s combined net assets increased by approximately 4.78 percent from a year ago, increasing from \$92,229,632 to \$96,635,838. A review of the governmental activities, separately from the business-type activities, shows an increase of \$3,696,108 in net assets which included a General Fund increase before transfers of \$2,142,147, a cost adjustment on DDA/VCA construction of \$483,649, and build up of reserves for future use such as the Local Road Capital Program Fund. Further reasons are shown below along with diligence in the area of expenditure control, disciplined budgeting practices, and continued growth/additions in property values within the City.

Category	Net Change
Increase in net investment in capital assets	2,080,035
Increase in reserves for street and highway programs	288,840
Capital Projects expenditures for Village Center Area/other Projects	10,122
Increase in reserves for retiree benefits	915,581
Decrease in special agency reserves	28,523
Other cost adjustment revenue	483,649
Other Purpose	1,911
Change in debt service funds and deferred revenue for SAD	68,529
Change in unrestricted net assets	(181,082)
Net Change to Net Assets-Statement of Activities	3,696,108

Management's Discussion and Analysis (Continued)

The business-type activities experienced a \$710,098 increase in net assets as well. This was primarily due to an overall increase in investment returns, contributions of water and sewer lines by developers of \$702,385, while overall operating expenses decreased by \$76,116. The following table shows, in a condensed format, the net assets as of the current date and compared to the prior year:

	Governmental Activities		Business-type Activities		Total	
	2007	2006	2007	2006	2007	2006
Assets:						
Current assets	\$ 17,286,916	\$ 16,173,978	\$ 12,017,616	\$ 12,088,785	\$ 29,304,532	\$ 28,262,763
Capital Assets	43,543,041	43,150,651	55,567,234	56,203,550	99,110,275	99,354,201
Noncurrent assets	-	-	1,030,759	1,143,419	1,030,759	1,143,419
Total assets	60,829,957	59,324,629	68,615,609	69,435,754	129,445,566	128,760,383
Liabilities:						
Current liabilities	3,408,551	4,216,529	1,904,418	2,174,415	5,312,969	\$ 6,390,944
Long-term liabilities	14,657,097	16,039,899	12,839,662	14,099,908	27,496,759	30,139,807
Total liabilities	18,065,648	20,256,428	14,744,080	16,274,323	32,809,728	36,530,751
Net assets:						
Invested in capital assets -						
Net of related debt	31,546,198	29,466,163	41,806,613	41,189,253	73,352,811	70,655,416
Restricted	7,451,069	5,653,914	1,030,759	1,143,419	8,481,828	6,797,333
Unrestricted (deficit)	3,767,042	3,948,124	11,034,157	10,828,759	14,801,199	14,776,883
Total net assets	\$ 42,764,309	\$ 39,068,201	\$ 53,871,529	\$ 53,161,431	\$ 96,635,838	\$ 92,229,632

The largest portion of the City's net assets (76 percent) represents its investment in capital assets (i.e., land, buildings, vehicles, equipment, water and sewer utility systems, and road infrastructure); less any related debt used to acquire those assets that is still outstanding. The City uses these capital assets to provide services to citizens; therefore, these assets are not available for future spending. Although the City's investments in its capital assets are reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

Net assets of \$8,481,828 represent resources that are subject to external restriction on how they may be used due to bond covenants or other legal restrictions. The remaining unrestricted assets of \$14,801,199 may be used to meet the government's ongoing obligations to citizens and creditors.



Management’s Discussion and Analysis (Continued)

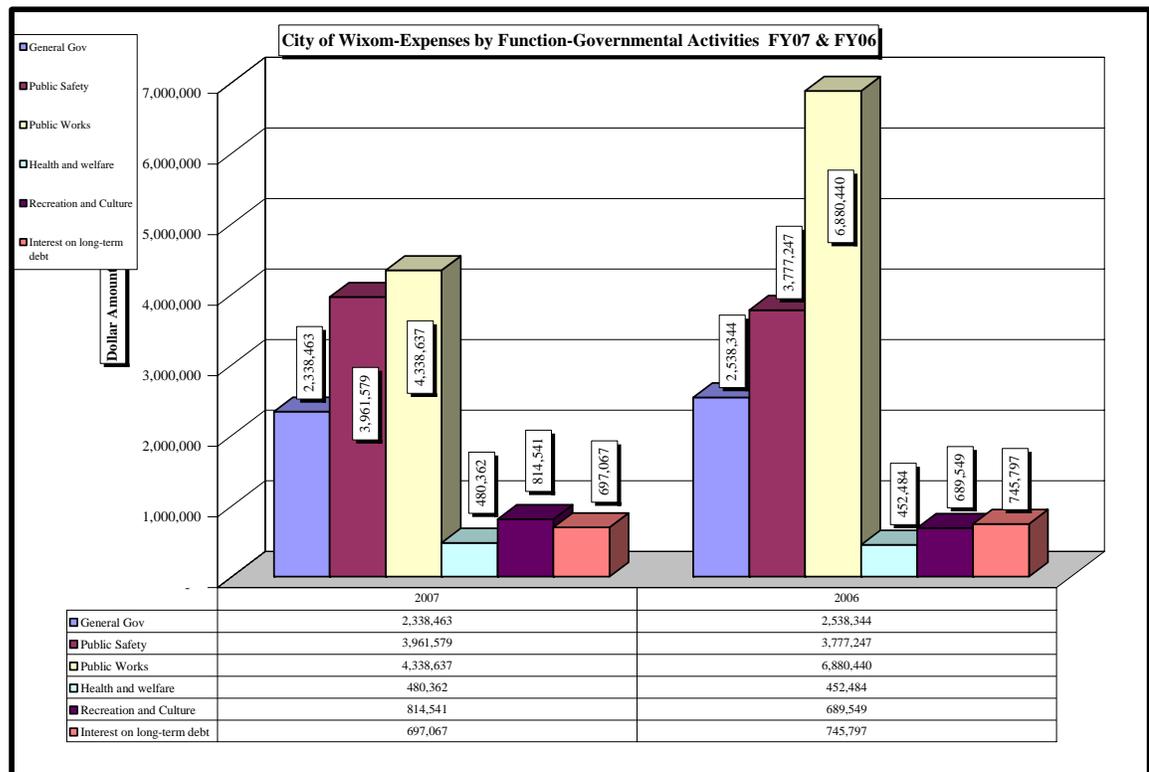
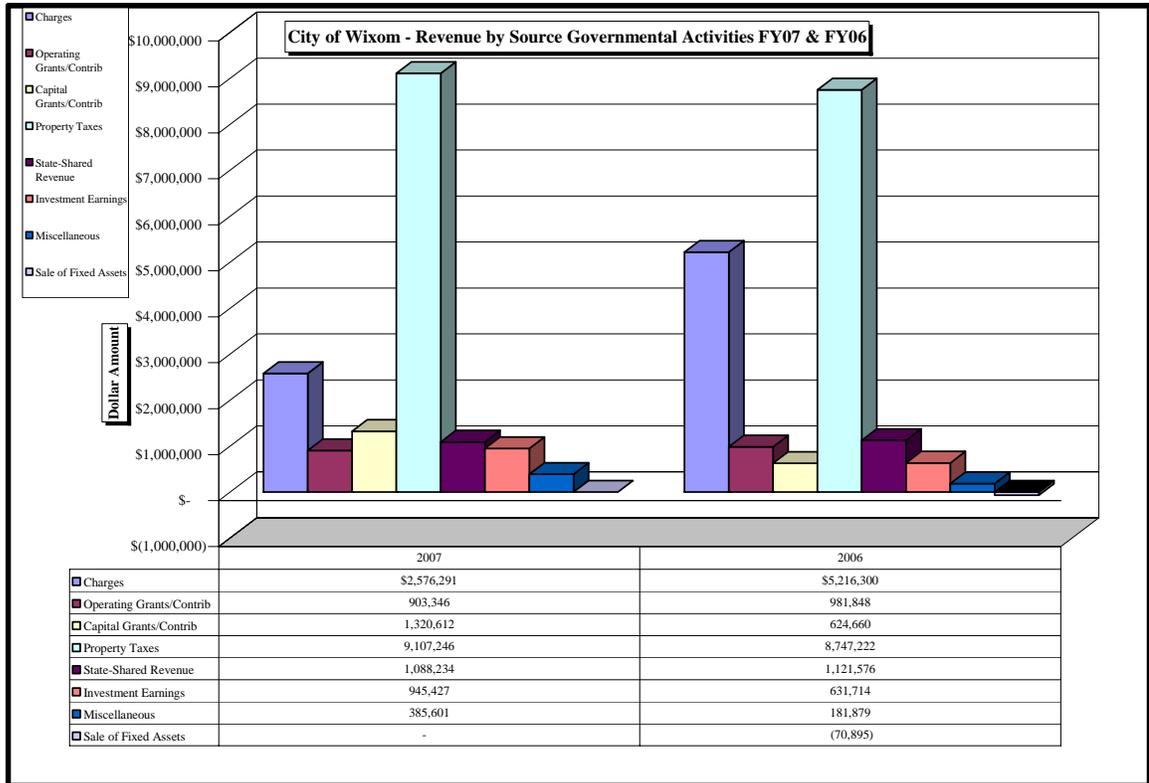
At the end of the current fiscal year, the City can report positive balances in all three categories of net assets, both for the government as a whole, as well as for its separate governmental and business-type activities.

	Governmental Activities		Business-type Activities		Total	
	2007	2006	2007	2006	2007	2006
Revenue						
Program revenue:						
Charges for services	\$ 2,576,291	\$ 5,216,300	\$ 3,305,190	\$ 3,655,813	\$ 5,881,481	\$ 8,872,113
Operating grants and contributions	903,346	981,848	-	-	903,346	981,848
Capital grants and contributions	1,320,612	624,660	702,385	1,144,229	2,022,997	1,768,889
General revenue:						
Property taxes	9,107,246	8,747,222	1,141,955	1,211,827	10,249,201	9,959,049
State-shared revenue	1,088,234	1,121,576	-	-	1,088,234	1,121,576
Unrestricted investment earnings	945,427	631,714	576,237	443,895	1,521,664	1,075,609
Miscellaneous	385,601	181,879	-	-	385,601	181,879
Sale of fixed assets	-	(70,895)	-	-	-	(70,895)
Total revenue	16,326,757	17,434,304	5,725,767	6,455,764	22,052,524	23,890,068
Program Expenses						
General government	2,338,463	2,538,344	-	-	2,338,463	2,538,344
Public safety	3,961,579	3,777,247	-	-	3,961,579	3,777,247
Public works	4,338,637	6,880,440	-	-	4,338,637	6,880,440
Health and welfare	480,362	452,484	-	-	480,362	452,484
Recreation and culture	814,541	689,549	-	-	814,541	689,549
Interest on long-term debt	697,067	745,797	442,517	490,040	1,139,584	1,235,837
Water and sewer	-	-	4,573,152	4,601,745	4,573,152	4,601,745
Total program expenses	12,630,649	15,083,861	5,015,669	5,091,785	17,646,318	20,175,646
Change in Net Assets	\$ 3,696,108	\$ 2,350,443	\$ 710,098	\$ 1,363,979	\$ 4,406,206	\$ 3,714,422

Governmental Activities

The City of Wixom’s total governmental revenues decreased by \$1,107,547 (6.4 percent decrease), which was primarily due to an decrease in recognition of deferred revenue on special assessment recognized in FY2006, an increase in investment income, and an increase in property taxes. The effects of a slow down in the state and national economies could still be felt along with the State of Michigan’s budget problems. The City bonded for improvements to the Tribute Drain for \$2,830,000 during the prior year which improved the Village Center area. The Tribute Drain is owned and maintained by Oakland County. Capital grants and contributions increased due to the receipt of insurance proceeds which were used to purchase a fire truck.

Management's Discussion and Analysis (Continued)

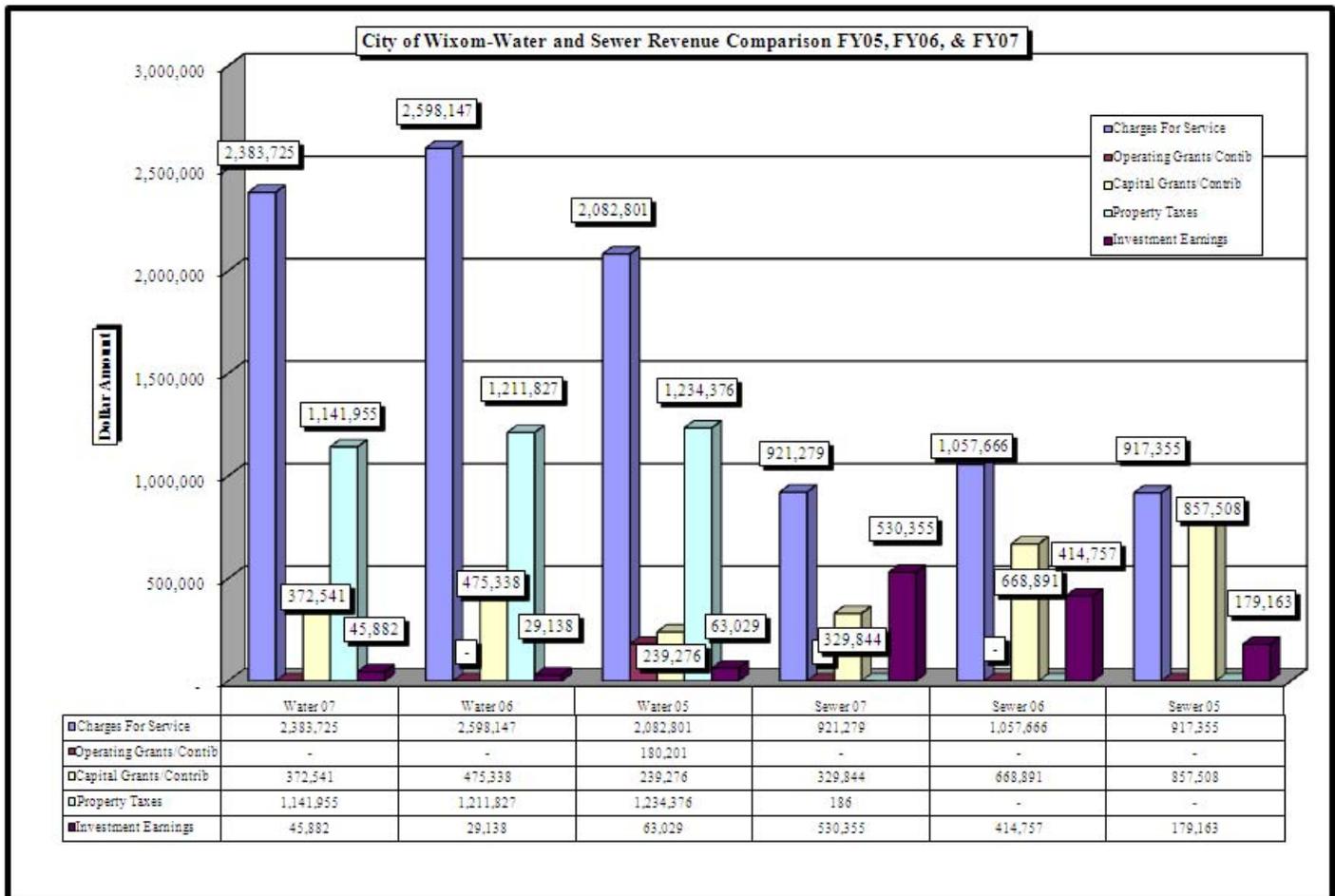


City of Wixom, Michigan

Management's Discussion and Analysis (Continued)

Business-type Activities

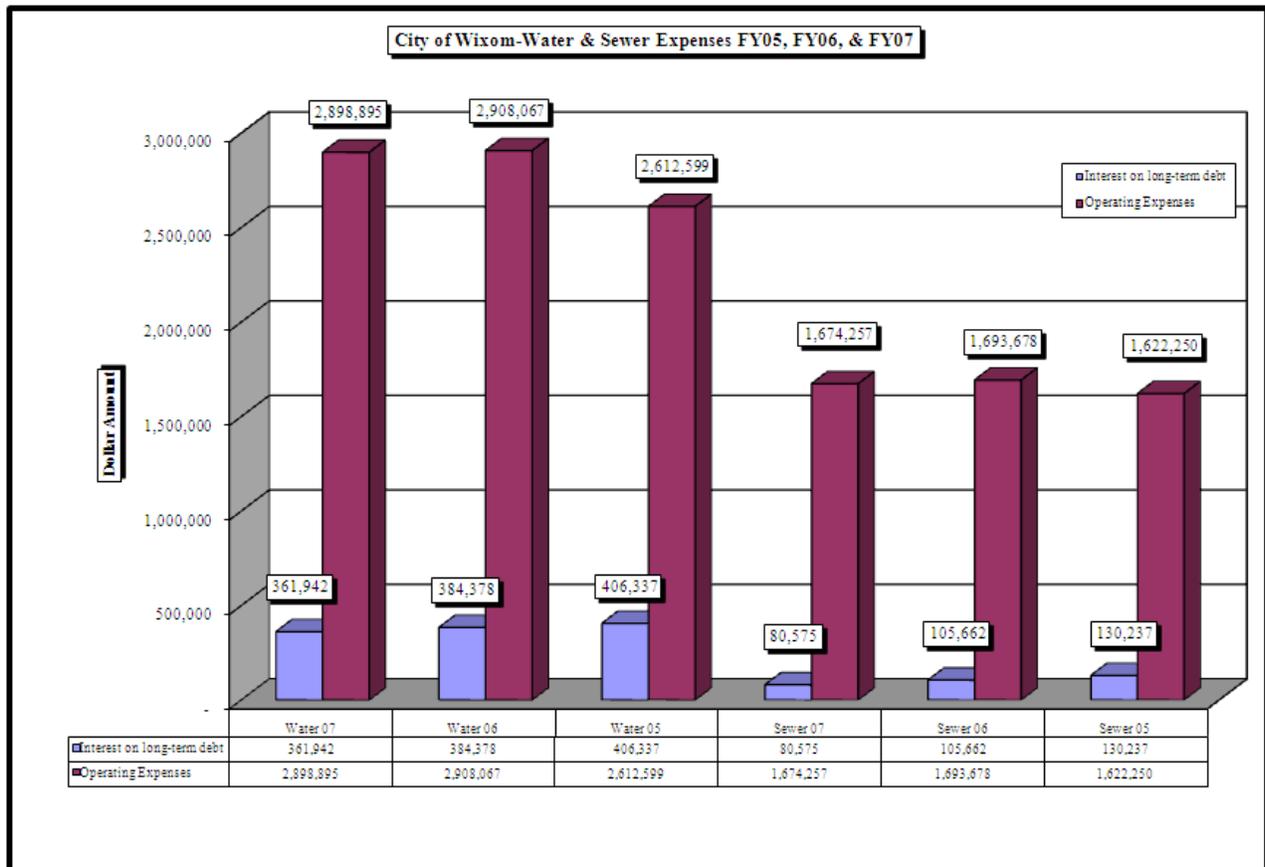
The City of Wixom's business-type activities consist of the Water and Sewer Fund. The City provides its residents water, which it purchases from the City of Detroit Water System. Approximately 56% of the City's water rate is related to the City of Detroit's wholesale charge for water service. The capital contribution for lines from developers decreased by \$441,844 during fiscal year 2007. The City provides sewage treatment through a City owned and operated sewage treatment plant. The decrease in service revenue was due primarily to the decrease in Ford Motor Company usage while consumption for other users increased. The City contracts out its water and sewer operational services to Earth Tech.



City of Wixom, Michigan

Management's Discussion and Analysis (Continued)

The Water Fund's operating expenses decreased by \$9,172 from fiscal year 2006 with reduction in all operating expenditure accounts except depreciation. The Sewer Fund's operating expenses decreased by \$19,421 from fiscal year 2006 which was due to a decrease in all operating expenditure accounts except depreciation.



The City of Wixom's Funds

Our analysis of the City of Wixom's major funds begins on page 16, following the government-wide financial statements. The fund financial statements provide detail information about the most significant funds, not the City as a whole. The City Council creates funds to help manage money for specific purposes as well as to show accountability for certain activities, such as State of Michigan Act 51 major and local road revenue sharing, accounting for drug forfeiture revenue and expenditures, capital projects, and voted debt retirement funds. The City of Wixom's major funds for 2007 include the General Fund, the Major Road Act 51 Fund, the Local Road Act 51 Fund, the Major Road Capital Program Fund, the Local Road Capital Program Fund, the Special Assessment Fund, and the Capital Improvement Fund.



City of Wixom, Michigan

Management's Discussion and Analysis (Continued)

The General Fund pays for most of the City of Wixom's governmental services. The most significant expenditures are public safety (police and fire), which incurred costs of \$3,961,579, or 31 percent of total governmental funds, and for public works, which incurred expenses of \$4,338,637, or 34 percent of total governmental funds in fiscal year 2007. A major part of the public works expenditures related to the completion of road projects South Wixom Road Bypass, Potter Road rehabilitation and Finn Camp road improvements. The public works services are supported by the Major Street Capital Program Fund, the Local Road Capital Fund, the Safety Bike Path Fund, and the General Fund. The general operating millage levied by the City supports not only these functions, but other major operating costs such as funding general government administration, recreation and cultural programs, and other activities. The general operating millage does not support other costs such as water and sewer, and General Obligation Bond issues supported by millage or fees.

General Fund Budgetary Highlights

Over the course of the year, the City of Wixom amended the budget to take into account unanticipated events during the year. The most significant of these events during fiscal year 2006, related to the funding of the Budget Stabilization Fund for \$704,565 in accordance with the five year Financial Forecast/Action Plan, to adjust the major and local road programs and major and local Act 51 budgets at year end to estimated actual costs, and to record the purchase of a fire truck \$474,317. The differences between the original budget and the final amended budget for revenues and expenditures were a 10% percent increase in revenues of \$1,018,631, and 10% percent increase in expenditures of \$1,018,631. The most significant of these events during fiscal year 2007 was related to the funding of the Budget Stabilization Fund, a change in Fire Department personnel, and an increase in property tax refunds amounting to \$83,937.

The differences between the final amended budget and the actual amounts were significant in the expenditure area. Revenues received were 2.8 percent higher than budgeted (\$278,117), while expenditures were 5.4 percent less than budgeted (\$578,594). Consequently, the General Fund continues to maintain a fund balance of \$2,149,598, which will help the City to maintain its current level of services. According to the Financial Action Plan approximately \$633,000 will be transferred to the Budget Stabilization Fund in FY 2008.

Capital Assets and Debt Administration

Capital Assets

The City's investment in capital assets for its governmental and business-type activities as of June 30, 2007 amounts to \$99,110,275; net of accumulated depreciation. Investment in Capital assets net of related debt in governmental activities show net capital assets at \$31,546,198 and business-type activities show net capital assets at \$41,806,613. This investment includes a wide range of capital assets, including local and major streets, bike paths, and sidewalk infrastructure. This is the fifth year the City is reporting its infrastructure assets in accordance with GASB Statement No. 34. The City follows the State of Michigan guidelines for the useful life of its road infrastructure.



Management’s Discussion and Analysis (Continued)

Road Infrastructure - Changes in Useful Life of Assets		
Category	Previous Useful Life	New Useful Life
Local Roads	Asphalt 15 Yrs, Concrete 20 Yrs	Asphalt 20 Yrs, Concrete 30 Yrs
Major Roads	Asphalt 15 Yrs, Concrete 20 Yrs	Asphalt 20 Yrs, Concrete 30 Yrs
Sidewalks	25 Years	30 Years
Bikepaths	25 Years	30 Years

This year’s major capital improvements included the following:

- Vehicle purchases included (1) pick-up truck replacements that were acquired for the Wixom DPW department, which cost \$57,264, (2) the purchase of new police vehicles for \$72,913, (3) replacement of DPW utility vehicles and tractor equipment for \$46,763, and (4) replacement of a fire pumper truck for \$474,317.
- Road improvements included (1) major road capital improvements of \$836,256 for South Wixom and \$309,130 for Beck Road (2) and Finn Camp subdivision improvements for \$438,755, and (3) other local road and major road maintenance capital improvements of \$79,383.
- Parks and recreation improvements amounted to \$100,619, which included improvements to one of the City’s historical properties, the Gibson House, and improvements to various City parks and the purchase of a vehicle for \$23,529.
- Other special purchases included a phone system for \$59,071, facility improvements for the police station for \$40,000 and police records management for \$29,235, and DPW purchase of a salt pre-wet system for \$106,793.

For more detail on Capital Assets please see Note 5 of the Notes to the Financial Statements.

Long-term Debt

- At the end of the fiscal year, the City had total long-term bonds outstanding of \$29,580,621. Of this amount, \$15,820,000 comprises debt for governmental activities while \$13,760,621 comprises debt for business-type activities. This debt is reported as a liability in the governmental activities and business-type activities in the statement of net assets. The City’s total debt during the fiscal year decreased from \$32,154,297 to \$29,580,621, a decrease of \$2,573,676, which represents payments of outstanding debt.

State statutes limit the amount of the general obligation debt a governmental entity may issue to 10 percent of its total assessed valuation. The current debt limitation for the City is \$103,122,479 which is significantly in excess of the City’s outstanding general obligation debt. The City has an A+ rating for general obligation unlimited and limited tax bonds from Standards & Poor’s. Moody’s rated the City’s general obligation unlimited tax bonds at A1 and the general obligation limited tax bonds at A2. For more detail on Capital Assets please see Note 5 and Long-term Debt please see Note 7 of the Notes to the Financial Statements.

Management's Discussion and Analysis (Continued)

Economic Factors and Next Year's Budgets and Rates

The largest single revenue source is property taxes. A single taxpayer, the Ford Motor Company, officially announced on January 23, 2006 the closing of its plant. The plant was closed during the month of May 2007. The company's revenue represents approximately 10% of the City's property tax base (Tax Year 2006), and 20% of the City's water revenue and 24% of the City's sewer disposal revenue production. Despite this development, the City's local economy remains strong as a result of sustained residential, industrial and commercial development experienced over the past 10 years.

As of September 1, 2007 the largest taxpayer for the DDA/VCA was late in its July 1, 2007 property taxes and special assessment billing. On November 5, 2007, the taxpayer paid approximately one fourth of the taxes, penalties and interest. Collection of these amounts are the funding source for the DDA's tax capture (which is intended to fund the DDA/VCA Development bonds), as well as the City's VCA special assessment obligation with Oakland County. The City administration is monitoring the payment of these taxes closely before they go delinquent on March 1, 2008. To the extent this occurs, however, all real property taxes and special assessment delinquencies will be purchased by Oakland County, and the City will receive the proceeds in June 2008. Current projections indicate that the fund balance of the Special assessment fund and the Development debt fund would be adequate to cover that contingency as of June 30, 2008. Ultimate collection of all property taxes by the County is important to the continued funding of those related debt obligations, as well as long term taxable value growth in the VCA tax base.

With the State of Michigan's current FY2007-08 budget shortfalls amounting to an estimated \$1.8 billion dollars, the City, like most communities in the State, is awaiting the final resolution to this budget difficulty. It is unknown at this time how the State will finally resolve this issue and bring their revenues and expenditures in line.



City of Wixom, Michigan

Management's Discussion and Analysis (Continued)

State Shared Revenue: Though the State increased their income tax rate from 3.9% to 4.35% and raised their sales tax to 6% on certain services, the State budget is still not balanced by estimated \$400 million dollars. It is unknown whether the State will reduce the City's Statutory portion of State Shared Revenue amounting to \$190,121 to help balance their budget.

Fiscal Year (State)	Statutory	Constitutional	Total	% Change	Dollar Amount
10/31/2001	511,469	860,664	1,372,133	-2%	(24,882)
10/31/2002	460,228	869,432	1,329,660	-3%	(42,473)
10/31/2003	384,318	884,153	1,268,471	-5%	(61,189)
10/31/2004	265,494	874,548	1,140,042	-10%	(128,429)
10/31/2005	232,197	895,419	1,127,616	-1%	(12,426)
10/31/2006	204,406	910,663	1,115,069	-1%	(12,547)
10/31/2007	190,121	891,741	1,081,862	-3%	(33,207)
Total				-14%	(176,544)

Personal Property Tax: In an attempt to create a more positive business environment within the State, the Governor and Legislature reduced personal property taxes. The State Education Tax (SET) of 6 mills and the local school operating mills of 18 mills are exempt for properties classified as industrial while the commercial personal property will be exempt for the 12 mills of school operating. The City's Brownfield development will be affected by this legislation along with a reduction to overall administrative fee. It is estimated that this change in personal property tax law will reduce Brownfield revenue by approximately \$3,197 and will reduce administrative fees by \$37,508 for FY2008.

Public Act 51 Revenue: The City may transfer excess funds from their Act 51 Major Roads Fund to their Act 51 Local Roads Fund if excess revenues over expenditures exist. In the past, it has been the City's practice to transfer the remaining Act 51 Major Roads Fund revenue to support the Act 51 Local Roads Fund. The change in law permits a higher transfer percent if the City qualifies. The City will need to adopt an Asset Management Plan for their major and local roads. The Asset Management Plan is in the process of being prepared and will likely be completed by the summer of 2008. The City will need to adopt a resolution stipulating that they will adhere to the provisions and requirements of the new law. It has been common practice as shown below for the City to utilize this law to assist in maintaining the City's local roads.

City's Fiscal Year	Act 51 Major Road Revenue	Amount	Percent
FY2007	499,517	59,186	11.8%
FY2006	505,808	115,048	22.7%
FY2005	511,093	109,888	21.5%
FY2004	569,673	142,418	25.0%

Management's Discussion and Analysis (Continued)

The General Fund fiscal year 2008 budget for next year calls for a decrease in overall expenditures to \$10,111,383 compared to the amended budget for fiscal year 2007 of overall expenditures of \$10,769,833. This is an approximate 6.1 percent decrease or \$658,450 in total General Fund budgeted expenditures over the previous year. This decrease is principally due to the funding of the Budget Stabilization Fund in FY2007. Accordingly, it is anticipated that \$633,000 will be transferred to the Budget Stabilization Fund for FY2008, which will make the difference in overall expenditures between the FY2007 Amended Budget and FY 2008 Budget only \$25,450. The revenues exceeded expenditures by \$8,948 which provides for a balanced budget for fiscal year 2008. During the 2007-2008 fiscal year, administration will continue to monitor revenues and expenditures and attempt to expend less than authorized by the budget.

Description	Amended		Difference	Percent Change
	Budget 2006-07	Budget 2007-08		
<i>Legislative</i>	20,596	19,626	(970)	-4.71%
<i>City Manager</i>	452,473	468,612	16,139	3.57%
<i>Assessor</i>	202,094	205,495	3,401	1.68%
<i>Building</i>	579,892	563,627	(16,265)	-2.80%
<i>Legal Counsel and Assistance</i>	128,800	93,300	(35,500)	-27.56%
<i>Clerks</i>	242,141	206,013	(36,128)	-14.92%
<i>Information Systems</i>	140,800	143,673	2,873	2.04%
<i>Financial Administration</i>	416,371	435,501	19,130	4.59%
<i>General Operating</i>	471,254	412,801	(58,453)	-12.40%
<i>Building Maintenance</i>	64,442	55,500	(8,942)	-13.88%
<i>Cultural Center</i>	309,107	328,847	19,740	6.39%
<i>Emergency Management</i>	1,000	1,000	-	0.00%
<i>Fire</i>	850,716	913,407	62,691	7.37%
<i>Police</i>	3,056,953	3,182,237	125,284	4.10%
<i>DPW</i>	1,518,432	1,517,080	(1,352)	-0.09%
<i>Board of Appeals</i>	6,520	6,050	(470)	-7.21%
<i>Board of Review</i>	1,200	1,200	-	0.00%
<i>Planning Committee</i>	62,600	49,650	(12,950)	-20.69%
<i>Senior Citizen Committee</i>	37,800	37,800	-	0.00%
<i>Community Service</i>	433,851	451,183	17,332	3.99%
<i>Beautification Committee</i>	17,275	17,275	-	0.00%
<i>Interfund Transfers</i>	1,755,516	1,001,506	(754,010)	-42.95%
EXPENDITURE TOTAL	10,769,833	10,111,383	(658,450)	-6.11%

Contacting the City of Wixom Management

This financial report is intended to provide our citizens, taxpayers, customers, and investors with a general overview of the City of Wixom's finances and to show the City of Wixom's accountability for the money it receives. If you have questions about this report or need additional information, we welcome you to contact the Clerk's office or the Finance Office, City of Wixom, 49045 Pontiac Trail, Wixom, Michigan 48393.

City of Wixom, Michigan
Statement of Net Assets
June 30, 2007



	Governmental Activities	Business-type Activities	Total	Component Units
Assets				
Cash and investments (Note 3)	\$ 12,327,742	\$ 10,860,179	\$ 23,187,921	\$ 3,846,888
Receivables - Net (Note 4)	4,055,993	1,026,916	5,082,909	-
Internal balances	(7,477)	7,477	-	-
Other assets	910,658	-	910,658	-
Inventories	-	123,044	123,044	-
Restricted assets (Note 8)	-	1,030,759	1,030,759	-
Capital assets not being depreciated-Land (Note 5)	4,848,235	-	4,848,235	154,296
Capital assets - Net of accumulated depreciation (Note 5)	38,694,806	55,567,234	94,262,040	715,124
Total assets	<u>\$ 60,829,957</u>	<u>\$ 68,615,609</u>	<u>\$ 129,445,566</u>	<u>\$ 4,716,308</u>
Liabilities				
Accounts payable	878,662	500,332	1,378,994	161,152
Accrued and other liabilities	229,853	95,591	325,444	9,247
Current liabilities payable with restricted assets	121,727	-	121,727	-
Deferred Revenue - Unearned	468,423	-	468,423	-
Customer deposits	-	387,536	387,536	-
Compensated absences:				
Due within one year	314,886	-	314,886	15,642
Due in more than one year	232,097	-	232,097	13,718
Long-term debt (Note 7):				
Due within one year	1,395,000	1,308,495	2,703,495	-
Due in more than one year	14,425,000	12,452,126	26,877,126	44,000
Total liabilities	<u>18,065,648</u>	<u>14,744,080</u>	<u>32,809,728</u>	<u>243,759</u>
Net Assets				
Invested in capital assets - Net of related debt	31,546,198	41,806,613	73,352,811	825,420
Restricted (Note 12)				
Streets and highways	2,809,975	-	2,809,975	-
Capital projects	1,326,661	-	1,326,661	-
Retiree benefits	1,341,024	-	1,341,024	-
Special agency-development	1,363,793	-	1,363,793	-
Other purpose	5,334	387,820	393,154	-
Debt service funds	604,282	642,939	1,247,221	44,000
Unrestricted	3,767,042	11,034,157	14,801,199	3,603,129
Total net assets	<u>42,764,309</u>	<u>53,871,529</u>	<u>96,635,838</u>	<u>4,472,549</u>
Total liabilities and fund balances	<u>\$ 60,829,957</u>	<u>\$ 68,615,609</u>	<u>\$ 129,445,566</u>	<u>\$ 4,716,308</u>

The Notes to Financial Statements are an Integral Part of This Statement

City of Wixom, Michigan
Statement of Activities
Year Ended June 30, 2007

	Program Revenues			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Functions/Programs				
Primary government:				
Governmental activities:				
General government	\$ 2,338,463	\$ 227,324	\$ 193,394	\$ 23,181
Public safety	3,961,579	162,061	-	396,000
Public works	4,338,637	1,473,459	709,952	901,431
Health and welfare	480,362	472,432	-	-
Recreation and culture	814,541	241,015	-	-
Interest on long term-debt	697,067	-	-	-
Total governmental activities	<u>12,630,649</u>	<u>2,576,291</u>	<u>903,346</u>	<u>1,320,612</u>
Business-type activities:				
Water	3,260,837	2,383,725	-	372,541
Sewer	1,754,832	921,465	-	329,844
Total business-type activities	<u>5,015,669</u>	<u>3,305,190</u>	<u>-</u>	<u>702,385</u>
Total primary government	<u>\$ 17,646,318</u>	<u>\$ 5,881,481</u>	<u>\$ 903,346</u>	<u>\$ 2,022,997</u>
Component units:				
Downtown Development Authority	\$ 32,277	\$ -	\$ -	\$ -
Local Development Finance Authority	838,804	-	-	-
Library	782,460	34,013	15,093	-
Total component units	<u>\$ 1,653,541</u>	<u>\$ 34,013</u>	<u>\$ 15,093</u>	<u>\$ -</u>
General revenues:				
Property taxes				
State-shared revenues (Unrestricted)				
Unrestricted investment earnings				
Miscellaneous				
Total general revenue and special item				
Change in Net Assets				
Net Assets - Beginning of year				
Net Assets - End of year				

The Notes to Financial Statements are an Integral Part of This Statement



Net (Expense) Revenue and Changes in Net Assets

Primary Government			
Governmental Activities	Business-type Activities	Total	Component Units
\$ (1,894,564)	\$ -	\$ (1,894,564)	\$ -
(3,403,518)	-	(3,403,518)	-
(1,253,795)	-	(1,253,795)	-
(7,930)	-	(7,930)	-
(573,526)	-	(573,526)	-
(697,067)	-	(697,067)	-
<u>(7,830,400)</u>	<u>-</u>	<u>(7,830,400)</u>	<u>-</u>
-	(504,571)	(504,571)	-
-	(503,523)	(503,523)	-
-	(1,008,094)	(1,008,094)	-
<u>\$ (7,830,400)</u>	<u>\$ (1,008,094)</u>	<u>\$ (8,838,494)</u>	<u>\$ -</u>
\$ -	\$ -	\$ -	\$ (32,277)
-	-	-	(838,804)
-	-	-	(733,354)
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,604,435)</u>
9,107,246	1,141,955	10,249,201	1,526,852
1,088,234	-	1,088,234	-
945,427	576,237	1,521,664	201,279
385,601	-	385,601	2,441
<u>11,526,508</u>	<u>1,718,192</u>	<u>13,244,700</u>	<u>1,730,572</u>
3,696,108	710,098	4,406,206	126,137
39,068,201	53,161,431	92,229,632	4,346,412
<u>\$ 42,764,309</u>	<u>\$ 53,871,529</u>	<u>\$ 96,635,838</u>	<u>\$ 4,472,549</u>

City of Wixom, Michigan
Governmental Funds
Balance Sheet
June 30, 2007

	General	Major Road Act 51	Local Road Act 51	Local Road Capital Program
Assets				
Cash and investments	\$ 3,795,389	\$ -	\$ -	\$ 2,061,155
Receivables - Net	205,896	82,275	34,554	-
Due from governmental units	135,347	-	-	-
Other assets	-	-	-	-
Due from other funds	698,695	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total assets	<u>\$ 4,835,327</u>	<u>\$ 82,275</u>	<u>\$ 34,554</u>	<u>\$ 2,061,155</u>
Liabilities				
Accounts payable	\$ 453,020	\$ -	\$ -	\$ 69,517
Accrued and other liabilities	180,126	-	-	40,000
Deferred Revenue	-	-	-	-
Due to other funds	2,052,583	82,275	34,554	(993.40)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total liabilities	2,685,729	82,275	34,554	108,524
Fund balances - Unreserved, reported in				
General Fund	2,149,598	-	-	-
Special Revenue Funds	-	-	-	1,952,631
Debt Service Funds	-	-	-	-
Capital Projects Funds	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total fund balances	2,149,598	-	-	1,952,631
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total liabilities and fund balances	<u>\$ 4,835,327</u>	<u>\$ 82,275</u>	<u>\$ 34,554</u>	<u>\$ 2,061,155</u>

Amounts reported for governmental activities in the statement of net assets are different because:

Capital assets used in governmental activities are not financial resources and are not reported in the funds

Revenue reported in the statement of activities that does not provide current financial resources and is not reported as revenue in the governmental funds (GASB #33)

Accrued liabilities and other liabilities reported in the statement of activities and are not reported as expenditures in the governmental funds

Deferred Revenue not reported as revenue in the governmental funds

Long-term liabilities are not due and payable in the current period and are not reported in the funds

Net assets of governmental activities

The Notes to Financial Statements are an Integral Part of This Statement



Capital Improvement	Major Road Capital Program	Special Assessment	Other Nonmajor Governmental Funds	Total Governmental Funds
\$ -	\$ 855,323	\$ 260,104	\$ 5,355,771	\$ 12,327,742
-	-	3,106,250	67,751	3,496,726
-	-	-	-	135,347
-	-	-	910,658	910,658
151,179	130,842	-	1,430,175	2,410,891
\$ 151,179	\$ 986,165	\$ 3,366,354	\$ 7,764,355	\$ 19,281,364
\$ 151,179	\$ 130,635	\$ -	\$ 74,311	\$ 878,662
-	-	-	-	220,126
-	-	3,106,250	-	3,106,250
-	-	-	249,949	2,418,368
151,179	130,635	3,106,250	324,260	6,623,406
-	-	-	-	2,149,598
-	-	-	5,742,356	7,694,987
-	-	260,104	371,078	631,182
-	855,530	-	1,326,661	2,182,191
-	855,530	260,104	7,440,095	12,657,958
\$ 151,179	\$ 986,165	\$ 3,366,354	\$ 7,764,355	
				43,543,041
				423,920
				(131,454)
				2,637,827
				(16,366,983)
				\$ 42,764,309

City of Wixom, Michigan

Governmental Funds

Statement of Revenue, Expenditures, and changes in Fund Balances

Year Ended June 30, 2007

	General	Major Road Act 51	Local Road Act 51
Revenues			
Property taxes	\$ 6,380,690	\$ -	\$ -
Solid waste collection	-	-	-
Federal grants	-	-	-
State revenue	1,106,703	499,517	210,435
L DFA contributions	-	-	-
Charges for services	503,684	-	-
Fines and forfeits	63,853	-	-
Licenses and Permits	392,258	-	-
Rental income	92,156	-	-
Donations	7,980	-	-
Interest	499,442	-	-
Other cost adjustment revenue	-	-	-
Other revenue	390,294	-	-
	<u>9,437,060</u>	<u>499,517</u>	<u>210,435</u>
Expenditures			
Current:			
Legislative	17,199	-	-
City Manager	438,871	-	-
Assessor	197,919	-	-
Legal assistance	76,402	-	-
Clerk	175,755	-	-
Information systems	135,537	-	-
Financial administration	396,965	-	-
General operating	453,812	-	-
City building maintenance	47,033	-	-
Boards and commissions	101,554	-	-
Cultural center	289,820	-	-
Community services/recreation	412,664	-	-
Fire Department	781,717	-	-
Police department	2,920,347	-	-
Building department	513,623	-	-
Solid waste	-	-	-
Public works	600,652	440,331	435,523
Educational	-	-	-
Cemetery	-	-	-
Other capital improvements	-	1,215,933	447,591
Debt service:			
Principal	-	-	-
Interest	-	-	-
	<u>7,559,870</u>	<u>1,656,264</u>	<u>883,114</u>
Excess of Revenues Over (Under) Expenditures	1,877,190	(1,156,747)	(672,679)
Other Financing Sources (Uses)			
Transfers in	-	1,215,933	672,679
Transfers out	(1,921,417)	(59,186)	-
Total Other Financing Sources (Uses)	(1,921,417)	1,156,747	672,679
Net Change in Fund Balances	(44,227)	-	-
Fund Balances - Beginning of Year	2,193,825	-	-
Fund Balances - End of Year	<u>\$ 2,149,598</u>	<u>\$ -</u>	<u>\$ -</u>

The Notes to Financial Statements are an Integral Part of This Statement



Local Road Capital	Capital Improvement	Major Road Capital Program	Special Assessment	Other Nonmajor Governmental Funds	Total Governmental Funds
\$ 990,812	\$ -	\$ -	\$ -	\$ 1,603,142	\$ 8,974,644
-	-	-	-	466,236	466,236
-	-	-	-	71,896	71,896
-	-	-	-	-	1,816,655
-	-	836,256	-	-	836,256
-	-	-	260,837	-	764,521
-	-	-	-	-	63,853
-	-	-	-	485,265	877,523
-	23,181	-	-	-	115,337
-	-	-	-	255,935	263,915
99,799	-	25,411	10,876	309,901	945,429
-	-	-	-	483,649	483,649
-	396,000	-	-	57,535	843,829
<u>1,090,611</u>	<u>419,181</u>	<u>861,667</u>	<u>271,713</u>	<u>3,733,559</u>	<u>16,523,743</u>
-	-	-	-	-	17,199
-	-	-	-	-	438,871
-	-	-	-	-	197,919
-	-	-	-	-	76,402
-	-	-	-	-	175,755
-	-	-	-	-	135,537
-	(5,000)	-	-	-	391,965
-	84,342	-	-	45,568	583,722
-	-	-	-	-	47,033
-	-	-	-	-	101,554
-	12,374	-	-	-	302,194
-	124,149	-	-	-	536,813
-	495,590	-	-	2,125	1,279,432
-	143,649	-	-	28,604	3,092,600
-	-	-	-	477,173	990,796
-	-	-	-	480,361	480,361
-	210,820	-	-	75,158	1,762,484
-	23,181	-	-	-	23,181
-	2,755	-	-	-	2,755
-	-	-	-	-	1,663,524
-	-	-	100,000	1,220,000	1,320,000
-	-	-	105,928	602,618	708,546
<u>-</u>	<u>1,091,860</u>	<u>-</u>	<u>205,928</u>	<u>2,931,607</u>	<u>14,328,643</u>
1,090,611	(672,679)	861,667	65,785	801,952	2,195,100
-	672,679	142,000	-	1,674,471	4,377,762
(658,738)	-	(1,146,787)	-	(591,634)	(4,377,762)
(658,738)	672,679	(1,004,787)	-	1,082,837	-
431,873	-	(143,120)	65,785	1,884,789	2,195,100
1,520,758	-	998,650	194,319	5,555,306	10,462,858
\$ 1,952,631	-	\$ 855,530	\$ 260,104	\$ 7,440,095	\$ 12,657,958

City of Wixom, Michigan

Governmental Funds

**Reconciliation of the Statement of Revenue, Expenditures,
and Changes in Fund Balances of Governmental Funds
to the Statement of Activities**

Year Ended June 30, 2007



**Amounts reported for governmental activities in the statement of activities
are different because:**

Net Change in Fund Balances - Total Governmental Funds	\$ 2,195,100
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures; in the statement of activities, these costs are allocated over their estimated useful lives as depreciation. This is the amount by which capital outlays exceeded depreciation in the current period.	392,390
Revenue reported in the statement of activities that does not provide current financial resources and is not reported as revenue in the governmental funds (GASB No. 33)	(196,982)
Accrued interest payable is recorded when due in governmental funds	11,479
Repayment of bond principal is an expenditure in the governmental funds, but not in the statement of activities (where it reduces long-term debt)	1,320,000
Increase in accumulated employee sick and vacation pay, as well as estimated general liability claims, are recorded when earned in the statement of activities	<u>(25,879)</u>
Change in Net Assets of Governmental Activities	<u>\$ 3,696,108</u>

The Notes to Financial Statements are an Integral Part of This Statement

City of Wixom, Michigan
Proprietary Funds
Statement of Net Assets
June 30, 2007



	Enterprise Fund		
	Water	Sewer	Total
Assets			
Current assets:			
Cash and cash equivalents	\$ 499,667	\$ 10,360,512	\$ 10,860,179
Receivable - Net	743,489	283,427	1,026,916
Due from other funds	339,394	-	339,394
Inventories	15,818	107,226	123,044
Total current assets	1,598,368	10,751,165	12,349,533
Noncurrent assets:			
Restricted assets - Debt service	274,911	368,028	642,939
Restricted assets - Other	-	387,820	387,820
Capital assets	35,826,127	19,741,107	55,567,234
Total noncurrent assets	36,101,038	20,496,955	56,597,993
Total assets	37,699,406	31,248,120	68,947,526
Liabilities			
Current liabilities:			
Accounts payable	396,062	104,270	500,332
Accrued interest payable	88,564	7,027	95,591
Due to other funds	-	331,917	331,917
Current portion of long-term debt	873,495	435,000	1,308,495
Total current liabilities	1,358,121	878,214	2,236,335
Noncurrent liabilities:			
Customer's deposit	-	387,536	387,536
Long-term debt - Net of current portion	12,237,126	215,000	12,452,126
Total noncurrent liabilities	12,237,126	602,536	12,839,662
Total liabilities	13,595,247	1,480,750	15,075,997
Net Assets			
Investment in capital assets - Net of related debt	22,715,506	19,091,107	41,806,613
Restricted	274,911	755,848	1,030,759
Unrestricted	1,113,742	9,920,415	11,034,157
Total net assets	\$ 24,104,159	\$ 29,767,370	\$ 53,871,529

The Notes to Financial Statements are an Integral Part of This Statement

City of Wixom, Michigan

Proprietary Funds

Statement of Revenues, Expenses and Changes in Net Assets

Year Ended June 30, 2007



	Enterprise Fund		
	Water	Sewer	Total
Operating Revenues			
Water sales	\$ 2,379,979	\$ -	\$ 2,379,979
Sewage disposal	-	920,841	920,841
Other miscellaneous charges	3,746	624	4,370
Total operating revenues	2,383,725	921,465	3,305,190
Operating Expenses			
Cost of water	2,086,605	-	2,086,605
Cost of sewage disposal	-	783,741	783,741
General and administrative	199,232	209,928	409,160
Televising and cleaning	-	35,860	35,860
Depreciation	613,058	644,728	1,257,786
Total operating expenses	2,898,895	1,674,257	4,573,152
Operating Loss	(515,170)	(752,792)	(1,267,962)
Nonoperating Revenue (Expense)			
Property taxes	1,141,955	-	1,141,955
Interest income	45,882	530,355	576,237
Interest expense	(361,942)	(80,575)	(442,517)
Total nonoperating revenue (expense)	825,895	449,780	1,275,675
Income (Loss) - Before contributions	310,725	(303,012)	7,713
Capital Contribution	7,741	283,184	290,925
Lines Donated by Developers	364,800	46,660	411,460
Total capital contributions	372,541	329,844	702,385
Change in Net Assets	683,266	26,832	710,098
Net Assets - Beginning of year	23,420,893	29,740,538	53,161,431
Net Assets - End of year	\$ 24,104,159	\$ 29,767,370	\$ 53,871,529

The Notes to Financial Statements are an Integral Part of This Statement

City of Wixom, Michigan
Proprietary Funds
Statement of Cash Flows
Year Ended June 30, 2007



	Water	Sewer	Total
Cash Flows from Operating Activities			
Receipts from customers	\$ 2,493,152	\$ 971,601	\$ 3,464,753
Payments to other suppliers	(1,981,383)	(454,340)	(2,435,723)
Payments to Earth Tech Operating System	(386,289)	(778,241)	(1,164,530)
Payments for inventory	<u>2,681</u>	<u>(16,217)</u>	<u>(13,536)</u>
Net cash provided by (used in) operating activities	128,161	(277,197)	(149,036)
Cash Flows from Noncapital Financing Activities-Internal activities			
Property taxes	1,141,955	-	1,141,955
Payments to other funds	<u>(79,931)</u>	<u>52,938</u>	<u>(26,993)</u>
Net cash used in noncapital financing activities	1,062,024	52,938	1,114,962
Cash Flows from Capital and Related Financing Activities			
Purchase of capital assets	(96,906)	(113,104)	(210,010)
Other deposits-Escrow holdings	-	18,249	18,249
Connection fees	7,741	283,184	290,925
Interest paid on long-term debt	(367,666)	(84,780)	(452,446)
Principal paid on long-term debt	<u>(848,676)</u>	<u>(405,000)</u>	<u>(1,253,676)</u>
Net cash used in capital and related financing activities	(1,305,507)	(301,451)	(1,606,958)
Cash Flows from Investing Activities - Interest received on investments			
	<u>45,882</u>	<u>530,355</u>	<u>576,237</u>
Net Decrease in Cash and Cash Equivalents	(69,440)	4,645	(64,795)
Cash and Cash Equivalents - Beginning of year	<u>844,018</u>	<u>11,111,715</u>	<u>11,955,733</u>
Cash and Cash Equivalents - End of year	<u>\$ 774,578</u>	<u>\$ 11,116,360</u>	<u>\$ 11,890,938</u>
Balance Sheet Classification of Cash and Cash Equivalents			
Cash and investments	\$ 499,667	\$ 10,360,512	\$ 10,860,179
Restricted investments (Note 3)	<u>274,911</u>	<u>755,848</u>	<u>1,030,759</u>
Total cash and cash equivalents	<u>\$ 774,578</u>	<u>\$ 11,116,360</u>	<u>\$ 11,890,938</u>
Reconciliation of Operating Loss to Net Cash from Operating Activities			
Operating loss	\$ (515,170)	\$ (752,792)	\$ (1,267,962)
Adjustments to reconcile operating loss to net cash from operating activities:			
Depreciation and amortization	613,058	644,728	1,257,786
Changes in assets and liabilities:			
Receivables	109,427	50,136	159,563
Accounts payable	(81,835)	(203,052)	(284,887)
Inventories	<u>2,681</u>	<u>(16,217)</u>	<u>(13,536)</u>
Net cash provided by (used in) operating activities	<u>\$ 128,161</u>	<u>\$ (277,197)</u>	<u>\$ (149,036)</u>

Noncash capital, financing and investing activities – During the year, developers donated \$364,800 of water lines and \$46,660 of sewer lines to the City.

The Notes to Financial Statements are an Integral Part of This Statement

City of Wixom, Michigan
Fiduciary Fund
Statement of Net Assets
June 30, 2007



	Agency Fund- Trust and Agency
Assets	
Cash and cash equivalents	\$ 832,454
Accounts Receivable	217
Total Assets	<u>832,671</u>
Liabilities	
Deposits and other liabilities	<u>832,671</u>
Total liabilities	<u><u>\$ 832,671</u></u>

The Notes to Financial Statements are an Integral Part of This Statement

City of Wixom, Michigan
Component Units
Statement of Net Assets
June 30, 2007



	Downtown Development Authority	Local Development Finance Authority	Library	Totals
Assets				
Cash and investments	\$ 129,011	\$ 3,544,899	\$ 172,978	\$ 3,846,888
Capital assets not being depreciated-Land (Note 5)	154,296	-	-	154,296
Capital assets - Net of accumulated depreciation (Note 5)	319,002	-	396,122	715,124
Total assets	602,309	3,544,899	569,100	4,716,308
Liabilities				
Accounts payable	3,000	130,842	27,310	161,152
Accrued and other liabilities	-	-	9,247	9,247
Compensated absences:				
Due within one year	-	-	15,642	15,642
Due in more than one year	-	-	13,718	13,718
Long-term debt				
Long-term debt	44,000	-	-	44,000
Total liabilities	47,000	130,842	65,917	243,759
Net Assets				
Investment in capital assets - Net of related debt	429,298	-	396,122	825,420
Restricted				
Debt Service	44,000	-	-	44,000
Unrestricted	82,011	3,414,057	107,061	3,603,129
Total net assets	\$ 555,309	\$ 3,414,057	\$ 503,183	\$ 4,472,549

The Notes to Financial Statements are an Integral Part of This Statement

City of Wixom, Michigan
Component Units
Statement of Activities
Year Ended June 30, 2007

	Expenses	Program Revenues		
		Charges for Services	Operating Grants/Contributions	Capital Grants and Contributions
Downtown Development Authority -				
Public works	\$ 32,277	\$ -	\$ -	\$ -
Local Development Finance Authority				
Public works	836,256	-	-	-
Debt service	2,548	-	-	-
Library - Educational, recreation, and culture	782,460	34,013	15,093	-
Total governmental activities	\$ 1,653,541	\$ 34,013	\$ 15,093	\$ -

General revenues:
Property taxes
Interest
Miscellaneous

Total general revenues

Change in Net Assets

Net Assets - Beginning of year

Net Assets - End of year

The Notes to Financial Statements are an Integral Part of This Statement



Net (Expense) Revenue and Changes in Net Assets

Downtown Development Authority	Local Development Finance Authority	Library	Total
\$ (32,277)	\$ -	\$ -	\$ (32,277)
-	(836,256)	-	(836,256)
-	(2,548)	-	(2,548)
-	-	(733,354)	(733,354)
(32,277)	(838,804)	(733,354)	(1,604,435)
13,280	761,261	752,311	1,526,852
6,134	174,627	20,518	201,279
-	-	2,441	2,441
19,414	935,888	775,270	1,730,572
(12,863)	97,084	41,916	126,137
568,172	3,316,973	461,267	4,346,412
\$ 555,309	\$ 3,414,057	\$ 503,183	\$ 4,472,549

Note 1 - Summary of Significant Accounting Policies

The accounting policies of the City of Wixom (the “City”) conform to accounting principles generally accepted in the United States of America (GAAP) as applicable to governmental units. The following is a summary of the significant accounting policies used by the City:

Reporting Entity

The City is governed by an elected seven-member council. The accompanying financial statements present the government and its component units, entities for which the government is considered to be financially accountable. Although blended component units are legal separate entities, in substance, they are part of the government’s operations. Each discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is legally separate from the government (see discussion below for description).

Blended Component Units - The Building Authority is governed by a board that is appointed by the City Council. Although it is legally separate from the City, it is reported as if it were part of the primary government because its sole purpose is to finance and construct the City’s public buildings.

Discretely Presented Component Units - The component unit columns in the government-wide financial statements include the financial data of the City’s other component units. They are reported in separate columns to emphasize that they are legally separate from the City. The following component units are included in the reporting entity because the primary government is financially accountable and is able to impose its will on the organization. Financial statements are not issued separately for the component units for the DDA, Library or LDFFA.

- a. The Downtown Development Authority (DDA) was created to correct and prevent deterioration in the downtown district, encourage historical preservation, and to promote economic growth within the downtown district. The DDA’s governing body, which consists of 11 individuals, is selected by the City Council. In addition, the DDA’s budget is subject to approval by the City Council. The City Council approves the development plans and must approve all modifications to the plan. The City maintains all accounting records for the DDA, whose primary source of funding is from tax increment financing revenues.

Notes to Financial Statements

Note 1 - Summary of Significant Accounting Policies (Continued)

- b. The Local Development Finance Authority (LDFA) was created to provide financing for and administer the construction of improvements to roads and infrastructure within the City. The LDFA's governing body, which consists of 22 individuals, is selected by the City Council or appointed by other governmental agencies. In addition, the LDFA's budget is subject to approval by the City Council. The City maintains all accounting records for the LDFA, whose primary source of funding is from tax increment financing revenues.
- c. On November 7, 2006 voters established a new Library under Public Act 164, Section 10a which created a six member Library Board independent from the City. During the first year of operations a provisional Library Board has been appointed to govern the library. On November 6, 2007 a six member Library Board will be elected. This Library Board will oversee the operations of the City's Library and will approve the Library's budget. The previous Library's governing body consisted of five individuals which were selected by the City Council. In addition, the Library's budget was subject to approval by the City Council. The City maintains all accounting records for the Library.

Government-wide and Fund Financial Statements

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

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

Notes to Financial Statements

Note 1 - Summary of Significant Accounting Policies (Continued)

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 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. Agency funds have no measurement focus on the government wide financial statements.

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 government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, expenditures relating to compensated absences, and claims and judgments are recorded only when payment is due.

Revenues are recognized in the accounting period in which they become susceptible to accrual - that is, when they become both measurable and available to finance expenditures of the fiscal period. Measurable means the amount of the transaction can be determined and available means collectible within the 60-day period.

On the governmental funds statements, major sources of revenue considered susceptible to accrual are State-shared revenues, community development block grants, federal and State grants, Act 51 revenues, and interest associated with the current fiscal period, and all are considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be available only when cash is received by the government.

Notes to Financial Statements

Note 1 - Summary of Significant Accounting Policies (Continued)

The government reports the following major governmental funds:

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

Major Road Act 51 Fund - The Major Road Fund accounts for the repairs, maintenance, and construction of all the City's major streets. The revenues consist of State-shared gasoline and weight tax collections under provisions of Act 51 of 1951 as amended and contributions from the Major Road Capital Program Fund and Local Road Capital Fund.

Local Road Act 51 Fund - The Local Road Fund accounts for the repairs, maintenance, and construction of all the City's major streets. The revenues consist of State-shared gasoline and weight tax collections under provisions of Act 51 of 1951 as amended and contributions from the Local Road Capital Fund and the Safety Bike Path Fund.

Major Road Capital Fund - The Major Road Capital Fund accounts for the repairs and construction of the City's major streets and assists in the funding of the Major Road Fund. The revenues consist of Federal, State and County Grants, State-shared gasoline and weight tax collections, bond proceeds from bonds issued in 1996 and 1997, and investment earnings.

Local Road Capital Fund - The Local Road Capital Fund accounts for the repairs, maintenance, and construction of the City's local and major streets and assists in the funding of the Local Road Fund and Major Road Fund. The revenues consist of a special 15-year tax levy, federal, State and county grants, State-shared gasoline and weight tax collections, and investment earnings.

Capital Improvement Fund - The Capital Improvement Fund includes expenditures for building, land, major equipment, and other commodities which are of significant value and have a useful life of several years. Capital improvement programming and budgeting involves the development of a long-term plan for capital expenditures of the City.

The capital improvement program lists each proposed capital item to be undertaken, the year in which it will be started, the amount expected to be expended in each year and the proposed method of financing these expenditures. Based on these details, summaries of capital activity in each year can be prepared as well as summaries of financial requirements, such as amounts of general obligations bonds to be issued, amounts from general operating funds required, etc.

Notes to Financial Statements

Note 1 - Summary of Significant Accounting Policies (Continued)

Special Assessment Fund - This fund was established to account for the payment of annual principal and interest on \$2,830,000 of bonds for the construction and improvements for the Tribute Drain which is part of the DDA/VCA Development Project Fund. The Village Center Area District is intended to allow for the development of a fully integrated, mixed use, pedestrian oriented Village Center Area (VCA). These annual requirements are met from annual special assessments to specific property owners.

The government reports the following major proprietary funds:

Water Fund - The Water Fund accounts for the operation and maintenance of the water supply system, capital additions, and retirement of revenue bonds. Financing is provided by user charges and contributions by other funds.

Sewer Fund - The Sewer Fund accounts for the operation and maintenance of the sewage disposal system, capital additions and improvements, and retirement of revenue bonds. Financing is provided by user charges and contributions by other funds and municipalities.

Additionally, the government reports the following fund types:

Agency Fund - The Agency Fund, a fiduciary fund, accounts for the collection and payment to Oakland County, various school districts, and other taxing authorities of property taxes collected by the City on their behalf. This fund also accounts for assets held by the City as an agent for individuals, private organizations, or other governments. Fiduciary Funds are by nature custodial; therefore, operation results are not measured. Fiduciary funds are excluded from the government wide statements.

Private-sector standards of accounting issued prior to December 1, 1989 are generally followed in both the government-wide and proprietary fund financial statements to the extent that those standards do not conflict with the standards of the Governmental Accounting Standards Board. The government has elected not to follow private-sector standards issued after November 30, 1989 for its business-type activities.

These financial statements which compile the individual component units can be obtained from the City's office at the following address:

City of Wixom
City Clerk
49045 Pontiac Trail
Wixom, Michigan 48393

Note 1 - Summary of Significant Accounting Policies (Continued)

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are charges between the government's water and sewer function and various other functions of the government. Eliminations of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Amounts reported as program revenue include: (1) charges to customers or applicants for goods, services, or privileges provided; (2) operating grants and contributions; and (3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenue rather than as program revenue. Likewise, general revenue includes all taxes.

Proprietary funds distinguish operating revenue and expenses from non-operating items. Operating revenue and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenue of our proprietary funds relate to charges to customers for sales and services. The Water and Sewer Fund also recognizes the portion of tap fees intended to recover current costs (e.g., labor and materials to hook up new customers) as operating revenue. The portion intended to recover the cost of the infrastructure is recognized as non-operating revenue. Operating expenses for proprietary funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenue and expenses not meeting this definition are reported as non-operating revenue and expenses.

Assets, Liabilities, and Net Assets or Equity

Bank Deposits and Investments - Cash and cash equivalents include 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. Pooled investment income from the Agency Fund is generally allocated to the General Fund.

Receivables and Payables - In general, outstanding balances between funds are reported as "due to/from other funds." Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year is referred to as "advances to/from other funds." Any residual balances outstanding between the governmental activities and the business-type activities are reported in the government-wide financial statements as "internal balances."

Notes to Financial Statements

Note 1 - Summary of Significant Accounting Policies (Continued)

All trade and property tax receivables are shown as net of allowance for uncollectible amounts. Property taxes are levied on each July 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 additional penalties and interest are assessed.

Property Taxes – Property taxes are levied on each July 1 on the taxable valuation of property as of the preceding December 31. Taxes are due on August 31 for summer taxes and February 14 for winter taxes, with the final collection date of February 28 before they are added to the delinquent county tax rolls.

The 2006 taxable valuation of the City total \$905,353,018 Ad Valorem and \$36,321,413 Industrial Facilities Tax. The table below shows the breakdown of millage and taxes collected for the different funds.

Description	Type	Mills	Taxes Collected
General Fund	Operating	6.7320	\$6,380,690
Library	Operating	0.8650	752,311
Local Road Program	Operating	1.1314	990,812
Major Road Program	Debt Service	0.9200	850,397
Civic Center	Debt Service	0.3600	329,692
Water Debt	Debt Service	1.2332	1,141,955
DPW & Fire Capital Fund	Debt Service	0.2798	258,593
Total		11.5214	\$10,704,450

These amounts are recognized in the respective General Fund, Special Revenue Fund, and Debt Service Fund financial statements as taxes receivable or as tax revenue.

Inventories and Prepaid Items - Inventories are valued at cost, on a first-in, first-out basis. Inventories of governmental funds are recorded as expenditures when purchased rather than when consumed due to their immaterial amount. Inventories of proprietary funds are recorded as expenditures when consumed rather than when purchased. 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.

Restricted Assets - The revenue bonds of the Enterprise Funds require amounts to be set aside for construction, debt service principal and interest, operations and maintenance, and a bond reserve. These amounts have been classified as restricted assets according to bond covenants.

Note 1 - Summary of Significant Accounting Policies (Continued)

Capital Assets - Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities column in the government-wide financial statements. In general, capital assets are defined by the government as assets with an initial individual cost of more than \$500 and an estimated useful life in excess of one year. Exceptions due to the nature of the capital asset may require that the capital asset be recorded for City purposes. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. In the case of infrastructure and assets purchased or constructed prior to June 30, 2003, estimated historical cost was used where actual cost information was not available. Donated capital assets are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially affect the asset life are not capitalized. Major outlays for capital assets are capitalized as projects are constructed. Interest incurred during the construction of capital assets of business-type activities is included as part of the capitalized value of the assets constructed. During the current year, no such interest expense was capitalized as part of the cost of assets under construction.

Depreciation of capital assets used by the City is charged as an expense against its various functions. Depreciation is computed using the straight-line method over the following useful lives:

Roads, sidewalks, and bike paths	20 to 30 years
Water and sewer distribution systems	50 to 75 years
Water and sewer treatment facilities	40 to 50 years
Buildings and building improvements	40 to 50 years
Vehicles	3 to 5 years
Office furnishings	5 to 7 years
Other tools and equipment	3 to 7 years
Books and Periodicals	10 years
Stormwater Improvements	30 years

Notes to Financial Statements

Note 1 - Summary of Significant Accounting Policies (Continued)

Compensated Absences (Vacation, Compensatory Time Off, and Sick Leave) - It is the government's policy to permit employees to accumulate earned but unused sick, vacation pay benefits, and compensatory time. Vacation pay is fully vested when earned, and sick pay is conditionally vested upon completion of certain number of years of service. Upon retirement, employees are paid accumulated vacation and 35% of unused sick days at their hourly rate as of their retirement date. A liability for the entire amount, current and long-term, is accrued in the government-wide and proprietary financial statements. A liability for these amounts is reported in governmental funds only for employee terminations as of year end.

Fund Equity - In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change.

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 assets. Bond premiums and discounts, as well as issuance costs, 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 reported as deferred charges and amortized over the term of the related debt. In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts are reported as other financing uses. Issuance costs are reported as debt service expenditures.

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 significant estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Economic Dependency - A single taxpayer, the Ford Motor Company, represents approximately 10% of the City's property tax base and 20% of the City's water revenue and 24% of the City's sewer disposal revenue. Production at the Ford Motor Company facility was officially closed on May 30, 2007.

Notes to Financial Statements

Note 2 - Stewardship, Compliance, and Accountability

Excess of Expenditures Over Appropriations in Budgeted Funds - During the year, the City incurred expenditures that were in excess of the amounts budgeted, as follows:

Budget Item	Budget	Actual
Major Road Act 51 Fund		
Traffic Service	\$ 51,700	\$ 75,012
Local Road Act 51 Fund		
Routine Maintenance	\$ 243,000	\$ 252,248
Traffic Service	\$ 53,600	\$ 53,692
Special Agency Fund		
Special Agency - Building	\$ 460,285	\$ 477,174
Special Agency - Police	\$ 25,000	\$ 27,715

Fund Deficits - At June 30, 2007, the City had no deficits in any of the funds of the City.

Compliance with the Single Audit Act Amendments of 1996 - After examination by the City's independent auditors, a compliance audit in accordance with the Single Audit Act was not necessary since the City did not meet the threshold requirement.

Construction Code Fees - The City 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 City 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. Since direct costs exceed building permit revenue, it was not necessary to calculate and allocate indirect costs. A summary of the current year and the cumulative shortfall generated since January 1, 2000 is as follows:

Notes to Financial Statements

Note 2 - Stewardship, Compliance, and Accountability (Continued)

Shortfall at July 1, 2006		\$ (868,947)
Building permit revenue		329,217
Related expenses:		
Direct costs	\$ 513,623	
Estimated indirect costs	<u> -</u>	
Total construction code expenses		<u>513,623</u>
Cumulative shortfall at June 30, 2007		<u>\$ (1,053,353)</u>

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 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 City has designated four banks for the deposit of its funds. The investment policy adopted by the Board in accordance with Public Act 196 of 1997 has authorized investment in all of the items described above. The City of Wixom's deposits and investment policies are in accordance with statutory authority.

The Retiree Health Care Benefits Fund is also authorized by Michigan Public Act 149 of 1999, as amended, to invest in certain reverse repurchase agreements, stocks, diversified investment companies, annuity investment contracts, real estate leased to public entities, mortgages, real estate (if the trust fund's assets exceed \$250 million), debt or equity of certain small businesses, certain state and local government obligations, and certain other specified investment vehicles

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

Note 3 - Deposits and Investments (Continued)

Custodial Credit Risk of Bank Deposits - Custodial credit risk is the risk that in the event of a bank failure, the City's deposits may not be returned to it. The City does not have a deposit policy for custodial credit risk. At year end, the City had \$232,510 of bank deposits (certificates of deposit, checking and savings accounts) that were uninsured and uncollateralized. The City 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 City 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. The component units do not have bank deposits.

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 City's investment policy does not restrict investment maturities, other than commercial paper which can be purchased with a 270 day maturity. The City does not currently own any investments subject to interest rate risk.

Custodial Credit Risk of Investments - Custodial credit risk is the risk that, in the event of the failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The City does not have a policy for custodial credit risk. At year end, the City had no investment securities which were uninsured and unregistered, with securities held by the counterparty or by its trust department or agent but not in the City's name.

Credit Risk - State law limits investments in commercial paper to the top two ratings issued by nationally recognized statistical rating organizations. The City's investment policy states that the City will minimize credit risk by limiting investments to the safest types of securities, pre-qualifying the financial institutions, brokers, intermediaries and advisers with which the City will do business, and diversifying the investment portfolio so that potential losses on individual securities will be minimized. As of year end, the credit quality ratings of debt securities (other than the U.S. government) are as follows:

Notes to Financial Statements

Note 3 - Deposits and Investments (Continued)

Investment	Fair Value	Rating	Rating Organization
Comerica–Governmental Pooled Investment Fund, (Pool is not rated separately, individual investment ratings)	5,451,478	Gov Securities AAA, Aaa Commercial Paper P1, A1 or higher	S&P, Moody's
Chase/Bank One Governmental Fund	7,603,317	Aaa	Moody's
LaSalle Bank Midwest-Mutual Fund, Fidelity	10,459,477	AAA, Aaa	S&P, Moody's
Municipal Employees Retirement System (MERS)	1,311,157	See Below	See Below
Investment (Component Units)	Fair Value	Rating	Rating Organization
Comerica–Governmental Pooled Investment Fund, (Pool is not rated separately, individual investment ratings)	3,807,953	Gov Securities AAA, Aaa Commercial Paper P1, A1 or higher	S&P, Moody's
LaSalle Bank Midwest-Mutual Fund, Fidelity	38,834	AAA, Aaa	S&P, Moody's

The City has invested their Retiree Health Insurance funds in the MERS Health Investment Funding Vehicle account. This investment is held in a medical trust that permits the City to save and grow assets within the MERS Total Market Fund. This investment choice was utilized to help offset the rising cost of retiree health care.

The MERS Total Market Fund Portfolio attempts to limit market volatility while achieving a reasonable growth and rate of return. The City is attempting over the long term to obtain an annual rate of return to equal or exceed the actuarial assumption rate of 8%. The portfolio has returned 8.54% over the trailing 10-year period as of June 30, 2007. Type of Investment Portfolio – 36% Domestic Equity, 17% International Equity, 26% Fixed Income, 8% Private Equity, 7% Real Estate, Commodities 2%, and 4% Cash.

MERS Total Market Fund Portfolio is managed and monitored by professional investment personnel under the authority of the MERS Retirement Board. Prospective portfolio managers must successfully complete MERS manager screening process prior to final Board selection. The portfolio offers diversified exposure to all major investment asset classes within established and prudent risk parameters. The primary investment objective is to maximize the long-term total rate return on investments with a high degree of prudence and sufficient diversification to eliminate inordinate risk. The portfolio is managed in conformance with the Michigan Public Employee Retirement Systems Investment Act, 1965 PA 314, as amended. In addition, the Retirement Board has established Investment Guidelines that are updated annually.

Notes to Financial Statements

Note 3 - Deposits and Investments (Continued)

These guidelines communicate the long-term objectives, goals and performance expectations to the staff, investment managers, consultants and other interested parties. Every effort is made to minimize the costs to the portfolio with the use of skilled internal and external resources without adversely impacting the performance.

Concentration of Credit Risk - The City places no limit on the amount they may invest in any one issuer. More than 5 percent of the City’s investments are in Comerica, Chase/Bank One and LaSalle Bank. These investments are 95 percent of the City’s total investments.

Note 4 - Receivables

Receivables as of year end for the City’s individual major funds and the non-major, Debt Service, and fiduciary funds in the aggregate, including the applicable allowances for uncollectible accounts, are as follows:

	General Fund	Major Road Fund	Local Road Fund	Special Assessment	Nonmajor and Other Funds	Total	Governmental Activities
Receivables:							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	291,182
Accounts	205,896	-	-	-	-	205,896	190,974
Intergovernmental	135,347	82,275	34,554	-	-	252,176	
Grants and other	-	-	-	-	67,751	67,751	
Special Assessment	-	-	-	3,106,250	-	3,106,250	
Less allowance for uncollectibles	-	-	-	-	-	-	(58,236)
Net receivables	\$ 341,243	\$ 82,275	\$ 34,554	\$ 3,106,250	\$ 67,751	\$ 3,632,073	\$ 423,920

Governmental funds report deferred revenue in connection with receivables for revenue that are not considered to be available to liquidate liabilities of the current period. Governmental funds also defer revenue recognition in connection with resources that have been received but not yet earned. At the end of the current fiscal year, the various components of deferred revenue are as follows:

	Unavailable	Unearned
Special Assessment - Deferred	2,637,827	468,423
Total	\$ 2,637,827	\$ 468,423

Notes to Financial Statements

Note 5 - Capital Assets

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

	Balance July 1, 2006	Reclassifications	Additions	Disposals and Adjustments	Balance June 30, 2007
Governmental Activities					
Capital assets not being depreciated:					
Land	\$ 4,848,235	\$ -	\$ -	\$ -	\$ 4,848,235
Subtotal	4,848,235	-	-	-	4,848,235
Capital assets being depreciated:					
Roads and sidewalks	51,877,638	-	1,733,370	-	53,611,008
Buildings and improvements	12,031,342	-	81,898	-	12,113,240
Buildings and impr. - DDA/VCA	5,073,762	-	8,002	-	5,081,764
Vehicles	3,184,382	-	635,476	(314,769)	3,505,089
Office furnishings	756,911	-	19,792	-	776,703
Stormwater	324,942	-	-	-	324,942
Other tools and equipment	3,321,799	-	445,120	(22,230)	3,744,689
Subtotal	76,570,776	-	2,923,658	(336,999)	79,157,435
Accumulated depreciation:					
Roads, sidewalks, and bike paths	29,529,855	-	1,554,008	-	31,083,863
Buildings and improvements	3,695,936	-	327,596	-	4,023,532
Buildings and impr. - DDA/VCA	68,293	-	101,475	-	169,768
Vehicles	2,174,776	-	303,372	(314,769)	2,163,379
Office furnishings	632,719	-	26,365	-	659,084
Stormwater	17,397	-	5,976	-	23,373
Other tools and equipment	2,149,384	-	212,476	(22,230)	2,339,630
Subtotal	38,268,360	-	2,531,268	(336,999)	40,462,629
Net capital assets being depreciated	38,302,416	-	392,390	-	38,694,806
Net capital assets	\$ 43,150,651	\$ -	\$ 392,390	\$ -	\$ 43,543,041

Notes to Financial Statements

Note 5 - Capital Assets (Continued)

Component Units	Balance	Reclassifications	Additions	Disposals and	Balance
	July 1, 2006			Adjustments	June 30, 2007
Capital assets not being depreciated:					
Land - DDA	\$ 154,296	\$ -	\$ -	\$ -	\$ 154,296
Subtotal	154,296	-	-	-	154,296
Capital assets being depreciated:					
Books and periodicals - Library	596,472	-	78,750	-	675,222
Office furnishings - Library	38,152	-	-	-	38,152
Other tools and equipment - Library	83,770	-	23,181	-	106,951
Subtotal Library	718,394	-	101,931	-	820,325
Buildings and improvements - DDA	499,892	-	-	-	499,892
Other tools and equipment - DDA	60,913	-	-	-	60,913
Subtotal DDA	560,805	-	-	-	560,805
Subtotal	1,279,199	-	101,931	-	1,381,130
Accumulated depreciation:					
Books and periodicals - Library	296,666	-	51,898	-	348,564
Office furnishings - Library	10,355	-	3,745	-	14,100
Other tools and equipment - Library	57,081	-	4,458	-	61,539
Subtotal Library	364,102	-	60,101	-	424,203
Buildings and improvements - DDA	156,468	-	15,823	-	172,291
Other tools and equipment - DDA	60,114	-	9,398	-	69,512
Subtotal DDA	216,582	-	25,221	-	241,803
Subtotal	580,684	-	85,322	-	666,006
Net capital assets being depreciated	698,515	-	16,609	-	715,124
Net capital assets	\$ 852,811	-	\$ 16,609	-	\$ 869,420

Notes to Financial Statements

Note 5 - Capital Assets (Continued)

	Balance July 1, 2006	Reclassifications	Additions	Disposals and Adjustments	Balance June 30, 2007
Business-type Activities					
Capital assets being depreciated:					
Water and sewer distribution systems	\$ 49,241,472	\$ -	\$ 502,394	\$ -	\$ 49,743,866
Buildings and building improvements	19,816,500	-	13,156	-	19,829,656
Office furnishings	67,444	-	-	-	67,444
Other tools and equipment	1,555,955	-	105,920	-	1,661,875
Subtotal	70,681,371	-	621,470	-	71,302,841
Accumulated depreciation:					
Water and sewer distribution systems	7,370,336	-	790,470	-	8,160,806
Buildings and building improvements	5,764,592	-	421,111	-	6,185,703
Office furnishings	67,444	-	-	-	67,444
Other tools and equipment	1,275,449	-	46,205	-	1,321,654
Subtotal	14,477,821	-	1,257,786	-	15,735,607
Net capital assets being depreciated	56,203,550	-	(636,316)	-	55,567,234
Net capital assets	\$ 56,203,550	\$ -	\$ (636,316)	\$ -	\$ 55,567,234

Note 5 - Capital Assets (Continued)

Depreciation expense was charged to programs as follows:

Governmental activities:	
General government	\$ 234,412
Community Development	101,475
Public safety	291,129
Public works	275,800
Public works (Roads, sidewalks, and bike paths)	1,554,006
Recreation, culture, and educational	74,446
Total governmental activities	<u>\$ 2,531,268</u>
Business-type activities:	
Water	\$ 613,058
Sewer	644,728
Total business-type activities	<u>\$ 1,257,786</u>
Component units activities:	
DDA	\$ 25,220
Library	60,102
Total component units activities	<u>\$ 85,322</u>

Notes to Financial Statements

Note 5 - Capital Assets (Continued)

Construction Commitments - The City has active construction projects at year end. The projects include the improvements to the Maple North pump station for the sewer utility system and major road projects. At year end, the City of Wixom’s commitments with contractors are as follows:

	<u>Spent to Date</u>	<u>Remaining Commitment</u>
Street project	\$ 1,772,217	\$ 76,426
Sewer Projects	<u>182,740</u>	<u>19,537</u>
Total	<u>\$ 1,954,957</u>	<u>\$ 95,963</u>

Note 6 - Interfund Receivables, Payables, and Transfers

The composition of interfund balances is as follows:

Due to/from other funds:

General Fund	Sewer Fund	\$ 331,917
	Capital Planning Fund	185,405
	Major Road Act 51 Fund	82,275
	Local Road Act 51 Fund	34,554
	Other governmental funds	64,544
Major Road Capital Fund	General Fund	130,842
Local Road Capital Fund	General Fund	993
Capital Improvement Fund	General Fund	151,179
Retiree Insurance	General Fund	29,867
Special Agency	General Fund	1,393,952
Other funds	General Fund	<u>6,356</u>
Total governmental activities		2,411,884
Water Fund	General Fund	<u>339,394</u>
Total		<u>\$2,751,278</u>

These balances result from the time lag between the dates that goods and services are provided or reimbursable expenditures occur, transactions are recorded in the accounting system, and payments between funds are made. A cash clearing account is utilized to process biweekly check cutting, and expenditures are charged to the appropriate accounts, which also records and balances automatically the Due To/Due From transactions.

Notes to Financial Statements

Note 6 - Interfund Receivables, Payables, and Transfers (Continued)

Interfund Transfers:

<u>Fund Transferred From</u>	<u>Fund Transferred To</u>	<u>Amount</u>
General Fund	Capital Planning Fund	\$ 508,000
	Budget Stabilization Fund	704,565
	Local Road Act 51 Fund	165,902
	Retiree Insurance Fund	461,906
	Capital Improvement Fund	81,045
Major Road Act 51 Fund	Local Road Act 51 Fund	59,186
Local Road Capital Fund	Major Road Act 51 Fund	69,147
	Local Road Act 51 Fund	447,591
	Major Road Capital Fund	142,000
Major Road Capital Fund	Major Road Act 51 Fund	1,146,787
Capital Planning Fund	Capital Improvement Fund	588,879
Cemetery Fund	Capital Improvement Fund	<u>2,755</u>
Total		<u>\$ 4,377,762</u>

Transfers between the various funds represent payment from one fund to another without an equivalent return of goods or services to fund operations and projects accounted for in the respective funds. Certain transfers, such as the transfers related to Major Road Act 51 and Local Road Act 51, are transfers stipulated by State of Michigan law. Transfers from the Capital Planning Fund to the Capital Improvement Fund provide for capital improvements in various areas as stipulated in the City's five-year capital improvement plan. In accordance with the five year financial plan the General Fund transferred to the Budget Stabilization Fund \$704,565. In addition, the General Fund transferred to the Retiree Insurance Fund \$461,906 in accordance with the actuarial valuation.

Notes to Financial Statements

Note 7 - Long-term Debt

The government 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 government. Revenue bonds involve a pledge of specific income derived from the acquired or constructed assets to pay debt service. The Special Assessment Tribute Drain Bonds are issued by Oakland County.

Long-term obligation activity can be summarized as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities - General obligation bonds:					
Civic Center bonds	\$ 1,325,000	\$ -	\$ 440,000	\$ 885,000	\$ 435,000
Major Road Series I bonds	2,700,000	-	170,000	2,530,000	205,000
Major Road Series II bonds	2,525,000	-	450,000	2,075,000	475,000
DPW & Fire Construction bonds	2,085,000	-	160,000	1,925,000	180,000
DDA/VCA Development bonds	5,750,000	-	-	5,750,000	-
Total governmental activities	14,385,000	-	1,220,000	13,165,000	1,295,000
Contractual Obligation with Oakland County					
Special Assessment-Tribute Drain	2,755,000	-	100,000	2,655,000	100,000
Total governmental activities	\$ 17,140,000	\$ -	\$ 1,320,000	\$ 15,820,000	\$ 1,395,000
Business-type activities:					
General obligation bonds:					
Water SRF Series 1 bonds	\$ 2,740,966	\$ -	\$ 168,676	\$ 2,572,290	\$ 173,495
Water SRF Series 2 bonds	4,640,000	-	280,000	4,360,000	290,000
Water SRF Series 3 bonds	5,438,331	-	330,000	5,108,331	340,000
Water Series 4 bonds	1,140,000	-	70,000	1,070,000	70,000
Subtotal	13,959,297	-	848,676	13,110,621	873,495
Revenue bond - Wastewater bonds	1,145,000	-	435,000	710,000	435,000
Less unamortized bond discount and deferral on loss on advanced refunding	(90,000)	30,000	-	(60,000)	-
Total business-type activities	\$ 15,014,297	\$ 30,000	\$ 1,283,676	\$ 13,760,621	\$ 1,308,495
Component unit activities - General obligation bonds:					
LDFA bonds	\$ 150,000	\$ -	\$ 150,000	\$ -	\$ -
DDA obligation	44,000	-	-	44,000	-
Total component unit activities	\$ 194,000	\$ -	\$ 150,000	\$ 44,000	\$ -

Notes to Financial Statements

Note 7 - Long-term Debt (Continued)

Total compensated absence balances increased from \$539,931 to \$576,343 with a net change of \$36,412 for the fiscal year. The Library Fund portion increased from \$18,827 to \$29,360 for the fiscal year. Typically, the General Fund's resources are used to liquidate the liability for compensated absences. It is estimated that approximately the same compensated absences will be used in Fiscal Year 2007-2008 as shown below in the taken row.

Description	Vacation	Sick Time	Comp Time	Total
Beginning Bal	325,785	136,197	77,949	539,931
Earned	204,696	174,978	62,019	441,693
Taken	(181,180)	(117,339)	(65,095)	(363,614)
Adjustment	19,902	(45,792)	(199)	(26,089)
Available	(15,578)	-	-	(15,578)
Ending Balance	353,625	148,044	74,674	576,343

Library	Vacation	Sick Time	Comp Time	Total
Beginning Bal	13,949	4,878	-	18,827
Earned	11,853	12,192	-	24,045
Taken	(9,516)	(4,781)	-	(14,297)
Adjustment	(590)	669	-	79
Available	706	-	-	706
Ending Balance	16,402	12,958	-	29,360

Governmental	Vacation	Sick Time	Comp Time	Total
Beginning Bal	311,836	131,319	77,949	521,104
Earned	192,843	162,786	62,019	417,648
Taken	(171,664)	(112,558)	(65,095)	(349,317)
Adjustment	20,492	(46,461)	(199)	(26,168)
Available	(16,284)	-	-	(16,284)
Ending Balance	337,223	135,086	74,674	546,983

Note 7 - Long-term Debt (Continued)

General obligation bonds - The government issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds have been issued for both governmental and business-type activities. General obligation bonds are direct obligations and pledge the full faith and credit of the government.

Revenue bonds - The City and its discretely presented component units also issue bonds where the income derived from the acquired or constructed assets is pledged to pay debt service. Some additional detail for each issue such as original amount of the debt issue, ranges of interest rates, ranges of principal maturities and other information are shown below.

	Original Amount of Debt Issue	Year Issue	Maturing Through Date	Interest Rate Range	Principal Maturity Ranges	Range of Installments	Refinanced Bonds Y/N
Governmental activities - General obligation bonds:							
Civic Center bonds	5,400,000	November-90	May-09	4.60% to 9.00%	\$25,000 to \$455,000	\$166,979 to \$659,676	Y-2001
Major Road Series I bonds	2,420,000	February-96	May-11	4.00% to 6.00%	\$155,000 to \$625,000	\$375,556 to \$654,688	Y-2004
Major Road Series II bonds	3,650,000	December-97	May-14	4.75% to 4.85%	\$100,000 to \$550,000	\$72,950 to \$629,476	Y-2004
DPW & Fire Construction bonds	2,615,000	January-00	November-14	5.00% to 5.10%	\$70,000 to \$275,000	\$187,701 to \$308,705	N
Major Road Refunding 2004 bonds	2,950,000	September-04	May-11	3.00% to 3.50%	\$425,000 to \$565,000	\$54,568 to \$574,888	N
DDA/VCA Development Bonds (Limited)	5,750,000	March-05	May-27	2.60% to 4.15%	\$90,000 to \$450,000	\$230,010 to \$509,699	N
Contractual Obligation with Oakland County							
Special Assessment-Tribute Drain	2,830,000	September-05	April-25	3.00% to 4.40%	\$75,000 to \$200,000	\$128,895 to \$221,853	N
Business-type activities:							
General obligation bonds:							
Water SRF Series 1 bonds	3,895,000	September-98	October-19	2.50%	\$150,000 to \$245,000	\$30,129 to \$250,188	N
Water SRF Series 2 bonds	6,180,000	April-99	October-19	2.50%	\$240,000 to \$390,000	\$122,135 to \$397,375	N
Water SRF Series 3 bonds	7,290,000	March-00	October-19	2.50%	\$305,000 to \$475,000	\$41,393 to \$484,313	N
Water Series 4 bonds	1,335,000	December-01	April-20	4.90% to 5.15%	\$20,000 to \$85,000	\$89,378 to \$129,808	N
Revenue bond - Wastewater bonds	5,920,000	July-94	November-08	4.00% to 6.00%	\$275,000 to \$470,000	\$251,817 to \$713,385	Defeased
Component unit activities - General obligation bonds:							
LDFA bonds	1,325,000	October-92	October-06	4.125% to 7.125%	\$50,000 to \$150,000	\$99,764 to \$166,649	N

Notes to Financial Statements

Note 7 - Long-term Debt (Continued)

Annual debt service requirements to maturity for the above governmental bond and note obligations are as follows:

Years Ending June 30	Governmental Activities			Business-type Activities			Component Units		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2008	1,395,000	654,449	2,049,449	1,308,495	383,634	1,692,129	-	-	-
2009	1,565,000	598,183	2,163,183	1,168,314	338,371	1,506,685	-	-	-
2010	1,205,000	535,023	1,740,023	913,134	305,013	1,218,147	-	-	-
2011	1,315,000	488,045	1,803,045	937,953	279,281	1,217,234	-	-	-
2012	1,120,000	434,256	1,554,256	962,772	252,923	1,215,695	-	-	-
2013-2017	3,845,000	1,476,992	5,321,992	5,171,151	846,927	6,018,078	-	-	-
2018-2022	2,580,000	903,664	3,483,664	3,358,802	149,496	3,508,298	-	-	-
2023-2027	2,795,000	327,361	3,122,361	-	-	-	-	-	-
Total	\$ 15,820,000	\$ 5,417,973	\$ 21,237,973	\$ 13,820,621	\$ 2,555,645	\$ 16,376,266	\$ -	\$ -	\$ -

Defeased Debt - During 2001, the City defeased certain Civic Center Improvement Bonds by placing surplus cash in an irrevocable trust to provide for all future debt service payments on the old bond. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the general purpose financial statements. At June 30, 2007, \$975,000 of Civic Center Improvement Bonds outstanding are considered defeased.

During 2005, the City defeased certain Major Road general obligation bonds by placing the proceeds of new refunding bonds in an irrevocable trust to provide for all future debt service payments on the old bond. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the basic financial statements. At June 30, 2007, \$2,175,000 of Major Road Bonds - Series II outstanding are considered defeased.

Revenue Bonds - The revenue bonds include covenants to set rates at an appropriate amount to meet a 1.25 debt coverage ratio and to set aside amounts in a bond reserve account. As of June 30, 2007, the City is in compliance with these requirements.

No Commitment Debt - Excluded from the General Long-term Debt are bonds issued under the Industrial Development Revenue Bond Act of 1963, as amended, which authorizes municipalities to acquire and lease industrial sites, buildings, and equipment. Also excluded are revenue bonds issued by the Economic Development Corporation to acquire and lease property to third parties. The revenue bonds issued are payable solely from the net revenue derived from the respective leases and are not a general obligation of the City. After these bonds are issued, all financial activity is taken over by the paying agent. The bonds and related lease contracts are not reflected in the City's financial statements.

Notes to Financial Statements

Note 8 - Restricted Assets

The balances of the restricted asset accounts are as follows:

	<u>Governmental Activities</u>	<u>Business- type Activities</u>
Customer and other deposits	\$ -	\$ 387,820
Revenue bond restrictions - Bond reserve and redemption	<u>-</u>	<u>642,939</u>
Total restricted assets	<u>\$ -</u>	<u>\$ 1,030,759</u>

Note 9 - Risk Management

The City 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 City has purchased commercial insurance for employee health benefits claims, participates in the Michigan Municipal Risk Management Authority risk pool for claims relating to property loss, torts, and errors and omissions, and participates in the Michigan Municipal League (risk pool) for claims relating to workers’ compensation. Settled claims relating to the commercial insurance have not exceeded the amount of insurance coverage in any of the past three fiscal years.

The Michigan Municipal League risk pool program 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’s State Pool program operates as a common risk-sharing management program for local units of government in Michigan; member premiums are used to purchase excess insurance coverage and to pay member claims in excess of deductible amounts. A portion of the excess insurance coverage is underwritten by the Authority itself.

Notes to Financial Statements

Note 10 - Defined Benefit Pension Plan and Postretirement Benefits

Plan Description - The City participates in the Municipal Employees' Retirement System of Michigan (MERS), an agent multiple-employer defined benefit pension plan that covers substantially all full-time employees of the City. The MERS 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 supplementary information for the MERS. The 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 City's collective bargaining units and requires a contribution from the employees ranging from 0 percent to 3.7 percent.

Annual Pension Costs - For the year ended June 30, 2007, the City's annual pension cost of \$686,304 for the plan was equal to the required and actual contribution. The annual required contribution was determined as part of an actuarial valuation at December 31, 2006, using the entry actual age cost method. Significant actuarial assumptions used include: (i) an 8 percent investment rate of return; (ii) projected salary increases of 4.50 percent per year; and (iii) 2.50 percent per year cost of living adjustments. Both (i) and (ii) are 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 percent of payroll on a closed basis. The remaining amortization period is 30 years.

Three-year trend information is as follows:

	Fiscal Year Ended June 30		
	2005	2006	2007
General Employees' Retirement System:			
Annual pension costs (APC)	\$ 599,352	\$ 678,564	\$ 686,304
Percentage of APC contributed	100%	100%	100%
Net pension obligation	\$ -	\$ -	\$ -
Actuarial Valuation as of December 31			
	2005	2006	2007
Actuarial value of assets	\$ 9,336,883	\$ 10,437,968	\$ 11,646,321
Actuarial accrued liability (AAL) (entry actual age)	\$ 13,862,724	\$ 16,236,119	\$ 17,409,921
Unfunded AAL (UAAL)	\$ 4,525,841	\$ 5,798,151	\$ 5,763,600
Funded ratio	67%	64%	67%
Covered payroll	\$ 3,307,720	\$ 3,414,203	\$ 3,357,843
UAAL as a percentage of covered payroll	137%	170%	172%

Notes to Financial Statements

Note 10 - Defined Benefit Pension Plan and Postretirement Benefits (Continued)

Deferred Compensation Plan

The City offers an employee-only contributing deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan, available to all permanent City employees, permits each employee to defer a portion of their salary until future years. The deferred compensation is not available for distribution to employees until termination, retirement, death, or unforeseeable emergency.

All amounts of compensation deferred under the plan with VALIC, all property and rights purchased with those amounts, and all income attributable to those amounts, property, or rights, are held in trust, for the exclusive benefit of the plan participants and their beneficiaries. The assets shall not be diverted for any other purpose. All provisions of the plan and trust are in conformance with Internal Revenue Code Section 457.

The plan's funds are excluded from the financial statements in conformance with the reporting and disclosure requirements in GASB Statement Number 32, *Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans*.

Note 11 - Other Postemployment Benefits

The government has elected to provide postemployment health benefits to certain retirees and their beneficiaries. The City pays the cost of 90% coverage for these benefits if the retiree meets the service requirements of the City's retirement plan. Currently, four retirees are eligible for postemployment health benefits, two of these retirees are covered under the old retiree health insurance plan which was \$300 or \$400 per month. For the fiscal year ended June 30, 2007, the City made payments for postemployment health benefit premiums of \$36,831. The government obtains health care coverage through private insurers.

The City began funding for Postemployment Benefits in Fiscal Year 1993 when the Retiree Insurance Fund was established. Though the City has less than 100 participants, an actuarial valuation was completed as of June 30, 2005. The obligation to provide retiree health care benefits included past service cost that will be amortized over a 30 year period. The City has begun to contribute an annual recommended contribution (ARC) as noted in the valuation. The contribution for FY 6/30/2007 was for \$461,906 for the General Fund portion and \$29,867 for the Library portion. As of FY 6/30/2007 the fund balance in the Insurance Retirement Fund amounted to \$1,341,024. In February 2005, the City set up trust fund under PA 149 of 1999 by establishing a Health Vehicle Investment Fund with Municipal Employees Retirement System (MERS). This was established with the hope to provide a greater rate of return on investments over an extended period of time. This statement number 45 is effective for the City's fiscal year ending June 30, 2009.

Notes to Financial Statements

Note 12 – Restricted Net Assets

Net assets have been restricted for the following purposes:

Restricted for	Total		
	Governmental Activities	Total Business-Type Activities	Total Component Units
Maintenance/improvements for major and local roads	\$ 1,952,631	-	\$ -
Public improvements for major roads	855,530	-	-
Public improvements for Bike Paths	1,814	-	-
Restricted for Special Agency Funds	1,363,793	-	-
Restricted for Debt Service	604,282	642,939	44,000
Restricted for escrow holdings	-	387,820	-
Police Forfeiture Fund	5,334	-	-
Retiree Health Insurance Fund	1,341,024	-	-
DPW & Fire Building Construction	26,013	-	-
DDA/VCA Development Project	1,300,648	-	-
Total	\$ 7,451,069	\$ 1,030,759	\$ 44,000

Note 13 - Regional Authority Cooperative Ventures

The City is a member of the Western Oakland County Cable Communication Authority (the “Authority”), a cooperative venture of western Oakland County communities. The City appoints one member to the Authority’s governing board, which then approves the annual budget. The Authority receives a management fee from the cable television company and currently does not receive a subsidy from the City. Complete financial statements for the Authority can be obtained from the administrative offices at 3978 Chanda Court, Highland, Michigan 48031.

The City is also a member of the Resource Recovery and Recycling Authority of Southwest Oakland County (the “Recycling Authority”). The Recycling Authority is incorporated by the cities of Farmington, Farmington Hills, Novi, South Lyon, Southfield, Walled Lake, Wixom, and the Charter Township of Lyon. The City appoints one member to the Recycling Authority’s governing board, which then approves the annual budget. The Recycling Authority receives its operating revenue from member contributions and miscellaneous income. During the year, the City contributed approximately \$35,874 for its operations. Complete financial statements for the Recycling Authority can be obtained from the administrative offices at 2000 West Eight Mile, Southfield, Michigan 48375.

For both the Western Oakland County Cable Communication Authority and the Resource Recovery and Recycling Authority of Southwest Oakland County, the City is unaware of any circumstances that would cause an additional benefit or burden to the participating governments in the near future.

Notes to Financial Statements

Note 14 - Brownfield Redevelopment Authority

The Brownfield Redevelopment Authority was established pursuant to Public Act 381 of 1996 and is governed by the Oakland County Brownfield Redevelopment Authority. Upon completion of its purpose, the Authority may be dissolved by resolution of the City Council. The City only collects property tax revenue and remits them to Oakland County. The Oakland County Brownfield Redevelopment Authority is responsible for the disbursement and accounting for all monies received. The City collected \$37,523 for the Brownfield Redevelopment Authority for fiscal year 2007.

Note 15 – Accounting and Reporting Change

GASB Statement No. 45

Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions* was released by the Governmental Accounting Standards Board. This pronouncement provides guidance in computing and recognizing the cost of retiree health benefits or other retiree benefits. The effective date of this pronouncement is as follows:

- Pronouncement is effective for fiscal periods beginning after December 15, 2006 only for governments with annual revenues of \$100 million or more.
- Pronouncement is effective for fiscal periods beginning after December 15, 2007 only for governments with annual revenues of \$10 million or more but less than \$100 million.
- Pronouncement is effective for fiscal periods beginning after December 15, 2008 only for governments with annual revenues of less than \$10 million.

Accordingly, the effective date of this pronouncement will be June 30, 2009, when the City will need to recognize on its government-wide financial statements the cost of providing retiree health care.

GASB Statement No. 47

Statement No. 47, *Accounting for Termination Benefits* was released by the Governmental Accounting Standards Board. This pronouncement provides guidance on how employers should account for benefits associated with either voluntary or involuntary terminations. This Statement was adopted by the City in the current year. This provision does not involve other postemployment benefits, which are covered under GASB Statement No. 45, *Accounting and Reporting by Employers for Postemployment Benefits Other Than Pensions*, and take effect on June 30, 2009 for the City.

Note 15 – Accounting and Reporting Change (Continued)

GASB Statement No. 48

Statement No. 48, *Sales and Pledges of Receivables and Future Revenues and Intra-Entity Transfers of Assets and Future Revenues* was released by the Governmental Accounting Standards Board. This pronouncement provides guidance on transactions that should be regarded as sales or collateralized borrowings. This Statement includes disclosure requirements for future revenues that are pledged or sold. The effective date of this pronouncement was June 30, 2007.

GASB Statement No. 49

Statement No. 49, *Accounting and Financial Reporting for Pollution Remediation Obligations* was released by the Governmental Accounting Standards Board. This pronouncement provides guidance on how to determine and report the costs and obligations associated with pollution cleanup efforts. The effective date of this pronouncement will be June 30, 2008.

Required Supplemental Information

June 30, 2007

Notes to Required Supplemental Information

Year Ended June 30, 2007

Budgetary Information

Budgetary Information - Annual budgets are adopted on a basis consistent with generally accepted accounting principles for the General Fund and all Special Revenue Funds. Subsequent amendments are approved by the City Council. Amendments may be made by the City Council up until the last day of the fiscal year. All annual appropriations lapse at fiscal year end. Financial plans are submitted for all other funds, including Debt Service Funds, Capital Project Funds, and Enterprise Funds.

The City follows these procedures in establishing the budgetary data reflected in the supplementary information:

At the first City Council meeting in April, the City Manager submits to the City Council a proposed operating budget for the fiscal year commencing the following July 1. The operating budget includes proposed expenditures and the means of financing them. Financial plans for all other funds are also submitted at this time.

Budget sessions and public hearings are conducted by the City Council to review the proposed City Manager's budget/financial plans and to obtain taxpayer comments. If required, a Truth-In-Taxation Public Hearing is held at the second City Council meeting in May.

The budget must be formally adopted no later than the second City Council meeting in May when the budget is legally enacted through passage of a Council resolution.

The budget document presents information by fund, function, department, and line items. Budgets are adopted on a modified accrual basis consistent with generally accepted accounting principles. The legal level of budgetary control adopted by the governing body for the General Fund is the department level. All other funds' budgets have been adopted on an aggregate basis by function or department.

Formal budgetary integration is employed as a management control device during the year for all funds at a line-item level. Administrative control is maintained through the establishment of more detailed line-item budgets. Budget transfers between budgetary categories, functions or from fund balance are periodically approved by the City Council. Supplemental appropriations for additional expenditures, which require an appropriation of available fund balance, must be approved by the City Council. Appropriations for operations lapse at year end. Appropriations for continuing projects are incorporated in the budget of the ensuing year. The City reserves fund balances for these items.

Notes to Required Supplemental Information

Year Ended June 30, 2007

Budgetary Information (Continued)

Department Heads with City Manager approval may make transfers of appropriations annually within a department up to an aggregate of \$20,000. The City closely monitors spending by reviewing monthly budget reports and, if necessary, will perform periodic budget amendments to reflect significant changes in the budget. In addition, the City Manager informs the City Council of any changes in the financial plan for the Capital Project Funds, Debt Service Funds and Enterprise Funds.

Significant budget amendments during the year are described briefly below.

General Fund	Original Budget	Amended Budget	Changes to Budget
Revenues			
Building Permits & Fees	475,000	289,773	(185,227)
Interest Income	128,750	281,221	152,471
Insurance Loss Payment	-	85,367	85,367
Expenditures			
Property Tax Refund	-	83,937	83,937
Transfer to Budget Stab. Fund	-	704,565	704,565
Transfer to Capital Improvement Fund	-	81,045	81,045

Major Road Act 51 Program	Original Budget	Amended Budget	Changes to Budget
Revenues			
Contribution - Major Road Prog	892,000	1,289,871	397,871
Contrb-Maj/Loc Road Maint Prog	81,540	641,540	560,000
Expenditures			
Major Road Program	773,000	1,057,896	284,896
Major Road Program - Maintenance	81,540	641,540	560,000
Engineering Service	119,000	231,975	112,975

Local Road Act 51 Program	Original Budget	Amended Budget	Changes to Budget
Revenues			
Contribution - General Fund	18,749	103,548	84,799

Notes to Required Supplemental Information

Year Ended June 30, 2007

Budgetary Information (Continued)

Capital Improvement Fund	Original Budget	Amended Budget	Changes to Budget
Revenues			
Insurance Proceeds	-	396,000	396,000
Contribution - General Fund	-	81,045	81,045
Expenditures			
Voice Mail / Telephone System	-	60,000	60,000
Replacement Pumper - Fire	-	474,317	474,317

LDFA-Capital Projects	Original Budget	Amended Budget	Changes to Budget
Revenues			
Contribution - LDFA Fund	500,000	983,000	483,000
Expenditures			
Transfer to Major Road Capital Proj. Fund	500,000	983,000	483,000

Budget Stabilization Fund	Original Budget	Amended Budget	Changes to Budget
Revenues			
Contribution - General Fund	-	704,565	(704,565)

Major Road Capital Project Fund	Original Budget	Amended Budget	Changes to Budget
Revenues			
Contribution - LDFA Capital Project Fund	500,000	983,000	483,000
Expenditures			
South Wixom Road - Eng	50,000	70,000	20,000
South Wixom Road - Construction	450,000	913,000	463,000

CDBG Fund	Original Budget	Amended Budget	Changes to Budget
Revenues			
CDBG - Spec Proj	24,871	102,054	77,183
Expenditures			
Pontiac Trail Safety Path-Constr.	24,871	102,054	77,183

The budget amendments were requested and approved to recognize additional interest income, insurance proceeds, reduction in permit fees, reallocation of CDBG funds, increase in General Fund support of Act 51 road program, and to adjust expenditures in

Notes to Required Supplemental Information

Year Ended June 30, 2007

the Major and Local Act 51 Road Program, and the purchase of a replacement fire pumper truck and replacement of the City phone system.

Amounts encumbered for purchase orders, contracts, etc., are not tracked during the year. Budget appropriations are considered to be spent once the goods are delivered or the services rendered.

Budget amounts of the of the revenues and expenditures presented for the Governmental Funds are a summarization of the budgeted amounts as originally adopted or as amended by City Council. During the current year, the budget was amended in a legally permissible manner. Budgets have been prepared on a basis consistent with generally accepted accounting principles (GAAP), except that transfers have been included as revenues and expenditures.

City of Wixom, Michigan
Required Supplemental Information
Budgetary Comparison Schedule - General Fund
Year Ended June 30, 2007



	Original Budget	Amended Budget	Actual	Variance With Amended Budget
General Fund				
Fund Balance - Beginning of year	\$ 1,945,102	\$ 1,945,102	\$ 2,193,825	\$ 248,723
Resources (inflows):				
Property taxes	6,368,844	6,379,043	6,380,690	1,647
State sources	1,126,862	1,106,769	1,106,703	(66)
Fees and Permits	515,991	317,000	329,217	12,217
Miscellaneous revenues	670,120	1,045,334	1,308,449	263,115
Transfer from other funds	1,077,407	1,020,748	1,021,952	1,204
Amounts available for appropriation	11,704,326	11,813,996	12,340,836	526,840
Charges to appropriations (outflows)				
General government:				
Legislative	20,596	20,596	17,199	3,397
City Manager	440,131	452,473	438,871	13,602
Assessor	200,433	202,094	197,919	4,175
Legal Counsel	128,800	128,800	76,402	52,398
Clerk's office	238,895	242,141	175,755	66,386
Information systems	140,800	140,800	135,537	5,263
Financial administration	410,916	416,371	396,965	19,406
General Operating	392,932	471,254	453,812	17,442
General Maintenance	64,442	64,442	47,033	17,409
Boards and commissions	1,200	1,200	1,183	17
Cultural and recreational:				
Community services	305,872	309,107	289,820	19,287
Parks and recreation	412,363	433,851	412,664	21,187
Seniors	37,800	37,800	37,276	524
Beautification	17,275	17,275	8,942	8,333
Public safety:				
Fire	766,167	850,716	781,717	68,999
Police	3,024,335	3,056,953	2,920,347	136,606
Emergency management	1,000	1,000	-	1,000
Public works and engineering services				
Planning	62,600	62,600	50,553	12,047
Public works	1,534,389	1,518,432	1,476,507	41,925
Building	575,130	579,892	513,623	66,269
Board of Appeals	6,520	6,520	3,598	2,922
Transfers to other funds:				
Capital improvement	-	81,045	81,045	-
Capital planning	508,000	508,000	508,000	-
Retiree insurance	460,606	461,906	461,906	-
Budget Stabilization	-	704,565	704,565	-
Total charges to appropriations	9,751,202	10,769,833	10,191,239	578,594
Fund Balance - End of year	\$ 1,953,124	\$ 1,044,163	\$ 2,149,598	\$ 1,105,434

City of Wixom, Michigan

Required Supplemental Information

Budgetary Comparison Schedule - Major Special Revenue Funds

Year Ended June 30, 2007



	Original Budget	Amended Budget	Actual	Variance With Amended Budget
Major Road Act 51 Fund				
Fund Balance - Beginning of year	\$ -	\$ -	\$ -	\$ -
Resources (inflows):				
State revenue	531,792	500,691	499,517	(1,174)
Transfer from other funds	831,540	1,989,511	1,215,933	(773,578)
Amounts available for appropriation	<u>1,363,332</u>	<u>2,490,202</u>	<u>1,715,450</u>	<u>(774,752)</u>
Charges to appropriations (outflows)				
Public Works				
Interfund transfers	114,199	114,199	59,186	55,013
Administrative	53,179	53,179	49,952	3,227
Construction	831,540	1,931,411	1,215,933	715,478
Routine maintenance	222,000	238,521	214,177	24,344
Traffic service	51,825	51,700	75,012	(23,312)
Snow and ice removal	90,589	101,192	101,190	2
Total charges to appropriations	<u>1,363,332</u>	<u>2,490,202</u>	<u>1,715,450</u>	<u>774,752</u>
Fund Balance - End of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>



City of Wixom, Michigan

Required Supplemental Information

Budgetary Comparison Schedule - Major Special Revenue Funds

Year Ended June 30, 2007

	Original Budget	Amended Budget	Actual	Variance With Amended Budget
Local Road Act 51 Fund				
Fund Balance - Beginning of year	\$ -	\$ -	\$ -	\$ -
Resources (inflows):				
State revenue	236,615	211,057	210,435	(622)
Transfer from other funds	238,948	763,747	672,679	(91,068)
Amounts available for appropriation	475,563	974,804	883,114	(91,690)
Charges to appropriations (outflows)				
Public Works				
Administrative	23,662	23,662	21,043	2,619
Construction	106,000	546,000	447,591	98,409
Routine maintenance	224,426	243,000	252,248	(9,248)
Traffic service	35,500	53,600	53,692	(92)
Snow and ice removal	85,975	108,542	108,540	2
Total charges to appropriations	475,563	974,804	883,114	91,690
Fund Balance - End of year	\$ -	\$ -	\$ -	\$ -

City of Wixom, Michigan

Required Supplemental Information

Budgetary Comparison Schedule - Major Special Revenue Funds

Year Ended June 30, 2007



	Original Budget	Amended Budget	Actual	Variance With Amended Budget
Local Road Capital Fund				
Fund Balance - Beginning of year	\$ 788,174	\$ 788,174	\$ 1,520,758	\$ 732,584
Resources (inflows):				
Property Taxes	987,817	987,817	990,812	2,995
Interest Income	25,000	25,000	99,799	74,799
Amounts available for appropriation	1,800,991	1,800,991	2,611,369	810,378
Charges to appropriations (outflows) - Local road programs	747,540	1,329,540	658,738	670,802
Fund Balance - End of year	<u>\$ 1,053,451</u>	<u>\$ 471,451</u>	<u>\$ 1,952,631</u>	<u>\$ 1,481,180</u>



City of Wixom, Michigan

Required Supplemental Information

Budgetary Comparison Schedule - Major Special Revenue Funds

Year Ended June 30, 2007

	Original Budget	Amended Budget	Actual	Variance With Amended Budget
Capital Improvement Fund				
Fund Balance - Beginning of year	\$ -	\$ -	\$ -	\$ -
Resources (inflows):				
Insurance Proceeds	-	396,000	396,000	-
Capital Planning Fund contribution	610,950	694,751	588,879	(105,872)
Cemetery Fund contribution	5,000	5,000	2,755	(2,245)
General Fund contribution	-	81,045	81,045	-
Library Fund contribution	27,200	27,200	23,181	(4,019)
CDBG Fund contribution	70,000	70,000	-	(70,000)
Amounts available for appropriation	713,150	1,273,996	1,091,860	(182,136)
Charges to appropriations (outflows)				
General government:				
Clerk	-	-	-	-
Finance	5,000	5,000	(5,000)	10,000
General Operating	61,500	121,500	84,342	37,158
Cultural and recreational:				
Community services	-	-	-	-
Parks and recreation	173,000	199,529	124,149	75,380
Public safety:				
Fire	75,000	549,317	507,964	41,353
Police	154,700	154,700	143,649	11,051
Public works - DPW	211,750	211,750	210,820	930
Cemetery	5,000	5,000	2,755	2,245
Library	27,200	27,200	23,181	4,019
Total charges to appropriations	713,150	1,273,996	1,091,860	182,136
Fund Balance - End of year	\$ -	\$ -	\$ -	\$ -

Other Supplemental Information

June 30, 2007

Notes to Other Supplemental Information Nonmajor Governmental Funds

Year Ended June 30, 2007

Special Revenue Funds

Special Revenue Funds are classified as such because some authority other than the City requires special/legal restrictions and accounting procedures. The Special Revenue Funds (Nonmajor) of the City are shown below:

Community Development Block Grant (CDBG) Fund -Community Development Block Grant (CDBG) Fund contains monies allocated annually to the City for reimbursement from the Federal Community Block Grant programs, which is administrated by Oakland County. These funds are used for development and completion of projects that serve the needs of persons of low to moderate income within the City.

Land Acquisition Fund - The Land Acquisition Fund contains the proceeds of the millage levied for the purpose of acquiring land. The land acquisition activities are designed to preserve the natural resources of the City and to facilitate controlled growth and quality economic development. The program was funded through property taxes over a 10 year period ending FY 1998-99.

Capital Planning Fund – The Capital Planning Fund is the mechanism to fund and support the Capital Improvement Fund’s 5 year capital plan. During the budget process each Department provides a five year projection of capital improvement expenditures. The Capital Planning Fund is used to even out the funding needs for these expenditures over a five year period as planned.

Forfeiture Fund - The Forfeiture Fund contains monies received from the forfeiture of drugs or equipment used in the manufacture, sale, or use of drugs. These funds must be used in the fight against drugs.

Retiree Insurance Fund - The Insurance for Retiree Benefits was established to fund current and future expenditures for the payment of Retiree Health Insurance as stipulated in the City's Union contracts.

Safety Bike Path - The Safety Path Capital Program Fund was created to record the capital outlays of the Bike Path Improvement programs that were approved by the citizens of the City in FY 1995-96. This fund contains the proceeds of a six year millage levied for the purpose of building bike paths.

Notes to Other Supplemental Information Nonmajor Governmental Funds

Year Ended June 30, 2007

Special Revenue Funds (Continued)

Solid Waste Collection Fund - This program contains resources to fund solid waste collection services provided to Wixom residents by contractors retained by the City. Services included in this department are for refuse collection. This program includes the Solid Waste program for the City. A Special Revenue Fund was setup to account for this activity in the Fiscal Year 1999-2000.

Special Agency - The Special Agency Fund was established to show building developer accounts and other special agency accounts which were transferred from a Trust and Agency fund to this Special Revenue fund.

Budget Stabilization - The Special Agency Fund was established along with the 5 year Financial Action Plan assist the City in times when instability occurs in the business cycle or unanticipated events/unexpected emergencies occur which cause a significant downturn in revenues. This can be measured by the magnitude and duration of the revenue shortfall. The Budget Stabilization Fund can be used instead of the City borrowing, increasing taxes, or significantly reducing expenditures. Since cities are constrained by the State law in their ability to borrow, it often leaves only the alternatives of increased taxes and/or significant decreases in spending.

Cemetery Fund - The Cemetery Board is responsible for the operations of the Wixom Cemetery. The City Clerk is responsible for recordkeeping of all Cemetery records. The Cemetery Board is made up of 5 members, appointed by the Mayor, with the confirmation of the City Council.

Capital Project Funds

Capital Project Funds are used to account for the construction of major assets of the City such as buildings and major infrastructure improvements.

Major Road Capital Fund - The Major Road Capital Fund accounts for the repairs and construction of the City's major streets and assists in the funding of the Major Road Fund. The revenues consist of Federal, State and County Grants, State-shared gasoline and weight tax collections, bond proceeds from bonds issued in 1996 and 1997, and investment earnings.

DPW & Fire Building Construction Fund - The DPW & Fire Building Construction Fund was created to record the capital outlays for the cost of acquiring, constructing, equipping and furnishing a new Department of Public Works building and salt storage facility, and expansions to and renovations of a Fire Station building that was approved by the citizens of the City in FY 1999-2000. The revenues consist of bond proceeds from bonds issued in 2000, and investment earnings.

Notes to Other Supplemental Information Nonmajor Governmental Funds

Year Ended June 30, 2007

Capital Project Funds (Continued)

DDA/VCA Development Project Fund - The Village Center Area District is intended to allow for the development of a fully integrated, mixed use, pedestrian oriented Village Center Area (VCA). The intent of the VCA District is to minimize traffic congestion, infrastructure costs and environmental degradation. Provisions for the VCA District support traditional neighborhood design principles, which are historically based on urban development from the early colonial times to the 1940's. The DDA/VCA (Downtown Development Authority/Village Center Area) Development Project Fund was created to record the capital outlays in developing the VCA. The revenues consist of bond proceeds from bonds issued in 2005, and investment earnings.

Debt Service Funds

Debt Service Funds are used to account for the accumulation of resources for, and the payment of, long-term debt principal and interest.

Civic Center Debt Fund -This fund was established to account for the payment of annual principal and interest on \$5,400,000 of bonds sold for building a new City civic center. These annual requirements are met from a special ad valorem tax. A substantial portion of this debt was refinanced at a lower interest rate by the 2001 Refunding Bond issue.

DDA/VCA Development Debt Fund -This fund was established to account for the payment of annual principal and interest on \$5,750,000 of bonds sold for building the DDA/VCA Development Project Fund. The Village Center Area District is intended to allow for the development of a fully integrated, mixed use, pedestrian oriented Village Center Area (VCA). These annual requirements are met from the DDA/VCA ad valorem tax.

Major Road Debt Fund -This fund was established to account for the payment of annual principal and interest on two bond issues sold to improve major roads within the City. These annual requirements are met from a special ad valorem tax. A portion of this debt was refinanced at a lower interest rate by the 2004 Refunding Bond issue.

DPW & Fire Construction Debt Fund - This fund was established to account for the payment of annual principal and interest on \$2,615,000 of bonds sold for building a new DPW facility and to renovate a fire station with the City. These annual requirements are met from a special ad valorem tax.

Special Assessment Fund -This fund was established to account for the payment of annual principal and interest on \$2,830,000 of bonds for the construction and improvements for the Tribute Drain which is part of the DDA/VCA Development Project Fund. The Village Center Area District is intended to allow for the development of a fully integrated, mixed use, pedestrian oriented Village Center Area (VCA). These annual requirements are met from annual special assessments to specific property owners.

City of Wixom, Michigan
Other Supplemental Information
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2007

	Nonmajor Special Revenue Funds								
	Community Development	Land Acquisition	Capital Planning	Forfeiture	Retirees	Safety Path	Solid Waste	Special Agency	Budget Stabilization
Assets									
Cash and investments	\$ -	\$ 1,149,423	\$ 1,229,579	\$ 4,834	\$ 1,311,157	\$ -	\$ 82,860	\$ -	\$ 719,805
Receivables - Net	67,751	-	-	-	-	-	-	-	-
Other Assets	-	-	-	-	-	-	-	-	-
Due from other funds	-	74	-	500	29,867	1,814	-	1,393,952	-
Total assets	<u>\$ 67,751</u>	<u>\$ 1,149,497</u>	<u>\$ 1,229,579</u>	<u>\$ 5,334</u>	<u>\$ 1,341,024</u>	<u>\$ 1,814</u>	<u>\$ 82,860</u>	<u>\$ 1,393,952</u>	<u>\$ 719,805</u>
Liabilities and Fund Balances									
Liabilities									
Accounts payable	\$ 5,962	-	-	\$ -	\$ -	\$ -	\$ 38,190	\$ 30,159	\$ -
Due to other funds	61,789	-	185,405	-	-	-	-	-	-
Total liabilities	<u>67,751</u>	<u>-</u>	<u>185,405</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>38,190</u>	<u>30,159</u>	<u>-</u>
Fund Balances - Unreserved									
Special Revenue Funds	-	1,149,497	1,044,174	5,334	1,341,024	1,814	44,670	1,363,793	719,805
Capital Projects	-	-	-	-	-	-	-	-	-
Debt Service Funds	-	-	-	-	-	-	-	-	-
Total Fund Balance	<u>-</u>	<u>1,149,497</u>	<u>1,044,174</u>	<u>5,334</u>	<u>1,341,024</u>	<u>1,814</u>	<u>44,670</u>	<u>1,363,793</u>	<u>719,805</u>
Total liabilities and fund balances	<u>\$ 67,751</u>	<u>\$ 1,149,497</u>	<u>\$ 1,229,579</u>	<u>\$ 5,334</u>	<u>\$ 1,341,024</u>	<u>\$ 1,814</u>	<u>\$ 82,860</u>	<u>\$ 1,393,952</u>	<u>\$ 719,805</u>



Cemetery	Capital Project Funds			Debt Service Funds			Total Nonmajor Governmental Funds
	DPW & Fire Construction	DDA/VCA Development	Civic Center	Development Debt	Major Road	DPW & Fire Building	
\$ 75,000	\$ 26,013	\$ 389,990	\$ 67,444	\$ 166,354	\$ 97,275	\$ 36,037	\$ 5,355,771
-	-	-	-	-	-	-	67,751
-	-	910,658	-	-	-	-	910,658
-	-	-	1,001	-	2,305	662	1,430,175
<u>\$ 75,000</u>	<u>\$ 26,013</u>	<u>\$ 1,300,648</u>	<u>\$ 68,445</u>	<u>\$ 166,354</u>	<u>\$ 99,580</u>	<u>\$ 36,699</u>	<u>\$ 7,764,355</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 74,311
2,755	-	-	-	-	-	-	249,949
<u>2,755</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>324,260</u>
72,245	-	-	-	-	-	-	5,742,356
-	26,013	1,300,648	-	-	-	-	1,326,661
-	-	-	68,445	166,354	99,580	36,699	371,078
<u>72,245</u>	<u>26,013</u>	<u>1,300,648</u>	<u>68,445</u>	<u>166,354</u>	<u>99,580</u>	<u>36,699</u>	<u>7,440,095</u>
<u>\$ 75,000</u>	<u>\$ 26,013</u>	<u>\$ 1,300,648</u>	<u>\$ 68,445</u>	<u>\$ 166,354</u>	<u>\$ 99,580</u>	<u>\$ 36,699</u>	<u>\$ 7,764,355</u>

City of Wixom, Michigan

Other Supplemental Information

Combining Statement of Revenue, Expenditures,
and changes in Fund Balance-Nonmajor Governmental Funds
Year Ended June 30, 2007

	Nonmajor Special Revenue Funds								
	Community	Land	Capital			Safety	Solid	Special	Budget
	Development	Acquisition	Planning	Forfeiture	Retirees	Path	Waste	Agency	Stabilization
Revenues									
Property taxes	\$ -	\$ 74	\$ -	\$ -	\$ -	\$ 28	\$ -	\$ -	\$ -
Solid waste collection	-	-	-	-	-	-	466,236	-	-
Federal Revenue	71,896	-	-	-	-	-	-	-	-
Permits & Fees	-	-	-	-	-	-	-	485,265	-
Donations	-	-	-	-	29,867	-	-	47,375	-
Interest	-	54,784	58,578	523	100,131	58	8,247	771	15,240
Other Cost Adjustment	-	-	-	-	-	-	-	-	-
Other revenue	-	-	-	2,277	50,115	-	-	-	-
Total revenues	71,896	54,858	58,578	2,800	180,113	86	474,483	533,411	15,240
Expenditures									
Current:									
General operating	6,721	500	-	-	36,832	-	-	-	-
Fire department	-	-	-	-	-	-	-	-	-
Police department	-	-	-	889	-	-	-	27,715	-
Building	-	-	-	-	-	-	-	477,173	-
Solid waste	-	-	-	-	-	-	480,361	-	-
Public works	65,175	-	-	-	-	-	-	-	-
Debt service:									
Principal	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-
Total expenditures	71,896	500	-	889	36,832	-	480,361	504,888	-
Excess of Revenues Over(Under) Expenditures	-	54,358	58,578	1,911	143,281	86	(5,878)	28,523	15,240
Other Financing Sources (Uses)									
Transfers in	-	-	508,000	-	461,906	-	-	-	704,565
Transfers out	-	-	(588,879)	-	-	-	-	-	-
Total other financing sources (uses)	-	-	(80,879)	-	461,906	-	-	-	704,565
Net Change in Fund Balances	-	54,358	(22,301)	1,911	605,187	86	(5,878)	28,523	719,805
Fund Balances - Beginning of year	-	1,095,139	1,066,475	3,423	735,837	1,728	50,548	1,335,270	-
Fund Balances - End of year	\$ -	\$ 1,149,497	\$ 1,044,174	\$ 5,334	\$ 1,341,024	\$ 1,814	\$ 44,670	\$ 1,363,793	\$ 719,805



	Capital Project Funds			Debt Service Funds			Total Nonmajor Governmental Funds
	DPW & Fire	DDA/VCA	Civic	Development	Major	DPW & Fire	
Cemetery	Construction	Development	Center	Debt	Road	Building	
\$ -	\$ -	\$ -	\$ 329,692	\$ 164,358	\$ 850,397	\$ 258,593	\$ 1,603,142
-	-	-	-	-	-	-	466,236
-	-	-	-	-	-	-	71,896
-	-	-	-	-	-	-	485,265
-	-	-	178,693	-	-	-	255,935
3,337	1,578	20,609	10,320	6,646	24,989	4,090	309,901
-	-	483,649	-	-	-	-	483,649
5,100	-	43	-	-	-	-	57,535
8,437	1,578	504,301	518,705	171,004	875,386	262,683	3,733,559
-	-	-	515	-	500	500	45,568
-	2,125	-	-	-	-	-	2,125
-	-	-	-	-	-	-	28,604
-	-	-	-	-	-	-	477,173
-	-	-	-	-	-	-	480,361
-	1,981	8,002	-	-	-	-	75,158
-	-	-	440,000	-	620,000	160,000	1,220,000
-	-	-	59,800	230,235	210,313	102,270	602,618
-	4,106	8,002	500,315	230,235	830,813	262,770	2,931,607
8,437	(2,528)	496,299	18,390	(59,231)	44,573	(87)	801,952
-	-	-	-	-	-	-	1,674,471
(2,755)	-	-	-	-	-	-	(591,634)
(2,755)	-	-	-	-	-	-	1,082,837
5,682	(2,528)	496,299	18,390	(59,231)	44,573	(87)	1,884,789
66,563	28,541	804,349	50,055	225,585	55,007	36,786	5,555,306
\$ 72,245	\$ 26,013	\$ 1,300,648	\$ 68,445	\$ 166,354	\$ 99,580	\$ 36,699	\$ 7,440,095



City of Wixom, Michigan

Other Supplemental Information

Budgetary Comparison Schedule - Nonmajor Special Revenue Funds

Year Ended June 30, 2007

	Original Budget	Amended Budget	Actual	Variance With Amended Budget
Community Development Block Grant Fund				
Fund Balance - Beginning of year	\$ -	\$ -	\$ -	\$ -
Resources (inflows):				
CDBG Revenue	44,371	121,554	71,896	(49,658)
Amounts available for appropriation	44,371	121,554	71,896	(49,658)
Charges to appropriations (outflows) -				
CDBG Expenditures	44,371	121,554	71,896	49,658
Fund Balance - End of year	\$ -	\$ -	\$ -	\$ -



City of Wixom, Michigan

Other Supplemental Information

Budgetary Comparison Schedule - Nonmajor Special Revenue Funds

Year Ended June 30, 2007

	Original Budget	Amended Budget	Actual	Variance With Amended Budget
Land Acquisition				
Fund Balance - Beginning of year	\$ 1,033,545	\$ 1,033,545	\$ 1,095,139	\$ 61,594
Resources (inflows):				
Property Taxes	-	-	74	74
Interest Income	20,000	20,000	54,784	34,784
Amounts available for appropriation	1,053,545	1,053,545	1,149,997	96,452
Charges to appropriations (outflows) -				
Land Acquisition Expenditures	1,053,545	1,053,545	500	1,053,045
Fund Balance - End of year	\$ -	\$ -	\$ 1,149,497	\$ 1,149,497



City of Wixom, Michigan

Other Supplemental Information

Budgetary Comparison Schedule - Nonmajor Special Revenue Funds

Year Ended June 30, 2007

	Original Budget	Amended Budget	Actual	Variance With Amended Budget
Capital Planning Fund				
Fund Balance - Beginning of year	\$ 961,425	\$ 961,425	\$ 1,066,475	\$ 105,050
Resources (inflows):				
General Fund Contribution	508,000	508,000	508,000	-
Interest Income	35,000	35,000	58,578	23,578
Amounts available for appropriation	1,504,425	1,504,425	1,633,053	128,628
Charges to appropriations (outflows)				
General government:				
Financial administration	5,000	5,000	(5,000)	10,000
Clerk	-	-	-	-
General Operating	61,500	121,500	84,342	37,158
Cultural and recreational:				
Parks and recreation	103,000	126,801	121,421	5,380
Cultural center	75,000	75,000	33,647	41,353
Public safety:				
Police	154,700	154,700	143,649	11,051
Public works - DPW	211,750	211,750	210,820	930
Total charges to appropriations	610,950	694,751	588,879	105,872
Fund Balance - End of year	\$ 893,475	\$ 809,674	\$ 1,044,174	\$ 234,500

These expenditures are actually transfers to the Capital Improvement Fund to provide a source of funding for different capital projects. The City uses the Capital Planning Fund in conjunction with their five year capital program.



City of Wixom, Michigan

Other Supplemental Information

Budgetary Comparison Schedule - Nonmajor Special Revenue Funds

Year Ended June 30, 2007

	Original Budget	Amended Budget	Actual	Variance With Amended Budget
Forfeiture Fund				
Fund Balance - Beginning of year	\$ 1,825	\$ 1,825	\$ 3,423	\$ 1,598
Resources (inflows):				
Interest Income	200	200	523	323
Miscellaneous Income	-	-	2,277	2,277
Amounts available for appropriation	2,025	2,025	6,223	4,198
Charges to appropriations (outflows) -				
Forfeiture Expenditures	2,025	2,025	889	1,136
Fund Balance - End of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,334</u>	<u>\$ 5,334</u>



City of Wixom, Michigan

Other Supplemental Information

Budgetary Comparison Schedule - Nonmajor Special Revenue Funds

Year Ended June 30, 2007

	Original Budget	Amended Budget	Actual	Variance With Amended Budget
Retiree Insurance Fund (Health Insurance)				
Fund Balance - Beginning of year	\$ 716,863	\$ 716,863	\$ 735,837	\$ 18,974
Resources (inflows):				
Interest Income	30,000	70,000	100,131	30,131
Retiree Insurance Contribution	39,700	47,188	50,115	2,927
General Fund Contribution	460,606	491,773	491,773	-
Amounts available for appropriation	1,247,169	1,325,824	1,377,856	52,032
Charges to appropriations (outflows) -				
Insurance Premiums	30,817	41,000	36,832	4,168
Fund Balance - End of year	<u>\$ 1,216,352</u>	<u>\$ 1,284,824</u>	<u>\$ 1,341,024</u>	<u>\$ 56,200</u>



City of Wixom, Michigan

Other Supplemental Information

Budgetary Comparison Schedule - Nonmajor Special Revenue Funds

Year Ended June 30, 2007

	Original Budget	Amended Budget	Actual	Variance With Amended Budget
Safety Bike Path				
Fund Balance - Beginning of year	\$ 1,682	\$ 1,682	\$ 1,728	\$ 46
Resources (inflows):				
Property Taxes	-	-	28	28
Interest Income	-	-	58	58
	<u>1,682</u>	<u>1,682</u>	<u>1,814</u>	<u>132</u>
Amounts available for appropriation	1,682	1,682	1,814	132
Charges to appropriations (outflows) -				
Safety Bike Path Expenditures	-	-	-	-
Fund Balance - End of year	<u><u>\$ 1,682</u></u>	<u><u>\$ 1,682</u></u>	<u><u>\$ 1,814</u></u>	<u><u>\$ 132</u></u>



City of Wixom, Michigan
Other Supplemental Information
Budgetary Comparison Schedule - Nonmajor Special Revenue Funds
Year Ended June 30, 2007

	Original Budget	Amended Budget	Actual	Variance With Amended Budget
Solid Waste Collection				
Fund Balance - Beginning of year	\$ 40,551	\$ 40,551	\$ 50,548	\$ 9,997
Resources (inflows):				
Solid Waste Collection	460,440	464,967	466,236	1,269
Interest Income	1,500	7,000	8,247	1,247
Amounts available for appropriation	502,491	512,518	525,031	12,513
Charges to appropriations (outflows) -				
Solid Waste Collection Expenditures	469,115	484,598	480,361	4,237
Fund Balance - End of year	<u>\$ 33,376</u>	<u>\$ 27,920</u>	<u>\$ 44,670</u>	<u>\$ 16,750</u>



City of Wixom, Michigan

Other Supplemental Information

Budgetary Comparison Schedule - Nonmajor Special Revenue Funds

Year Ended June 30, 2007

	Original Budget	Amended Budget	Actual	Variance With Amended Budget
Special Agency Fund				
Fund Balance - Beginning of year	\$ 816,835	\$ 816,835	\$ 1,335,270	\$ 518,435
Resources (inflows):				
Permits & Fees	604,135	482,188	485,265	3,077
Interest Income	10,000	-	771	771
Miscellaneous Income	26,700	24,900	36,575	11,675
Donations	-	-	10,800	10,800
Amounts available for appropriation	1,457,670	1,323,923	1,868,681	544,758
Charges to appropriations (outflows)				
General government:				
Clerks	800	-	-	-
Building	432,135	460,285	477,173	(16,888)
Police	25,000	25,000	27,715	(2,715)
DPW	151,097	-	-	-
Transfer	10,000	-	-	-
Total charges to appropriations	619,032	485,285	504,888	(19,603)
Fund Balance - End of year	<u>\$ 838,638</u>	<u>\$ 838,638</u>	<u>\$ 1,363,793</u>	<u>\$ 525,155</u>



City of Wixom, Michigan

Other Supplemental Information

Budgetary Comparison Schedule - Nonmajor Special Revenue Funds

Year Ended June 30, 2007

	Original Budget	Amended Budget	Actual	Variance With Amended Budget
Budget Stabilization				
Fund Balance - Beginning of year	\$ 1,200,000	\$ 1,200,000	-	\$ (1,200,000)
Resources (inflows):				
Contribution From General Fund	-	704,565	704,565	-
Interest Income	42,000	12,000	15,240	3,240
Amounts available for appropriation	1,242,000	1,916,565	719,805	(1,196,760)
Charges to appropriations (outflows) -				
Contribution to Genral Fund	-	-	-	-
Total charges to appropriations	-	-	-	-
Fund Balance - End of year	<u>\$ 1,242,000</u>	<u>\$ 1,916,565</u>	<u>\$ 719,805</u>	<u>\$ (1,196,760)</u>



City of Wixom, Michigan

Other Supplemental Information

Budgetary Comparison Schedule - Nonmajor Special Revenue Funds

Year Ended June 30, 2007

	Original Budget	Amended Budget	Actual	Variance With Amended Budget
Cemetery				
Fund Balance - Beginning of year	\$ 65,648	\$ 65,648	\$ 66,563	\$ 915
Resources (inflows):				
Sale of Lots	2,500	5,100	5,100	-
Interest Income	2,300	2,800	3,337	537
Amounts available for appropriation	70,448	73,548	75,000	1,452
Charges to appropriations (outflows) -				
Cemetery Expenditures	500	700	-	700
Transfer to Capital Improvements	5,000	3,500	2,755	745
Total charges to appropriations	5,500	4,200	2,755	1,445
Fund Balance - End of year	\$ 64,948	\$ 69,348	\$ 72,245	\$ 2,897

City of Wixom, Michigan
Other Supplemental Information
Financial Plan Comparison Schedule - Major Capital Project Fund
Year Ended June 30, 2007



	Original Budget	Amended Budget	Actual	Variance With Amended Budget
Major Road Capital Fund				
Fund Balance - Beginning of year	\$ 986,631	\$ 986,631	\$ 998,650	\$ 12,019
Resources (inflows):				
Interest Income	23,000	23,000	25,411	2,411
Contribution - Local Road Program	-	142,000	142,000	-
Contribution - LDFA Project	500,000	983,000	836,256	(146,744)
Amounts available for appropriation	1,509,631	2,134,631	2,002,317	(132,314)
Charges to appropriations (outflows) - Major road programs	850,000	1,475,000	1,146,787	328,213
Fund Balance - End of year	\$ 659,631	\$ 659,631	\$ 855,530	\$ 195,899



City of Wixom, Michigan

Other Supplemental Information

Financial Plan Comparison Schedule - Nonmajor Capital Project Fund

Year Ended June 30, 2007

	Original Budget	Amended Budget	Actual	Variance With Amended Budget
DPW & Fire Construction Fund				
Fund Balance - Beginning of year	\$ 26,968	\$ 26,968	\$ 28,541	\$ 1,573
Resources (inflows):				
Miscellaneous Income	-	-	-	-
Interest Income	1,500	1,500	1,578	78
Amounts available for appropriation	28,468	28,468	30,119	1,651
Charges to appropriations (outflows) -				
DPW & Fire Construction	28,468	28,468	4,106	24,362
Fund Balance - End of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 26,013</u>	<u>\$ 26,013</u>



City of Wixom, Michigan

Other Supplemental Information

Financial Plan Comparison Schedule - Nonmajor Capital Project Fund

Year Ended June 30, 2007

	Original Budget	Amended Budget	Actual	Variance With Amended Budget
Development - DDA/VCA Capital Project Fund				
Fund Balance - Beginning of year	\$ 23,776	\$ 23,776	\$ 804,349	\$ 780,573
Resources (inflows):				
Issuance of Debt	-	400,000	-	(400,000)
Other Income	-	-	43	43
Other Cost Adjustment	-	-	483,649	483,649
Interest Income	-	-	20,609	20,609
Amounts available for appropriation	23,776	423,776	1,308,650	884,874
Charges to appropriations (outflows) - Development				
DDA/VCA Capital Project	23,776	23,776	8,002	15,774
Tribute Drain Expenditures	-	400,000	-	400,000
Total charges to appropriations	23,776	423,776	8,002	415,774
Fund Balance - End of year	\$ -	\$ -	\$ 1,300,648	\$ 1,300,648



City of Wixom, Michigan

Other Supplemental Information

Financial Plan Comparison Schedule - Major Debt Service Fund

Year Ended June 30, 2007

	Original Budget	Amended Budget	Actual	Variance With Amended Budget
Special Assessment Fund				
Fund Balance - Beginning of year	\$ 190,216	\$ 190,216	\$ 194,319	\$ 4,103
Resources (inflows):				
Special Assessment Revenue	206,040	206,040	260,837	54,797
Interest Income	600	600	10,876	10,276
Amounts available for appropriation	396,856	396,856	466,032	69,176
Charges to appropriations (outflows) - Debt				
Interest expense	105,540	105,540	105,540	-
Principal payment	100,000	100,000	100,000	-
Miscellaneous expense	500	500	388	112
Total charges to appropriations	206,040	206,040	205,928	112
Fund Balance - End of year	<u>\$ 190,816</u>	<u>\$ 190,816</u>	<u>\$ 260,104</u>	<u>\$ 69,288</u>

City of Wixom, Michigan

Other Supplemental Information



**Fiduciary Fund
Statement of Changes in Assets and Liabilities
for the fiscal year ended June 30, 2007**

	Balance July 1, 2006	Additions	Deductions	Balance June 30, 2007
Assets				
Cash and cash equivalents	\$ 901,500	\$ 41,145,683	\$ 41,214,729	\$ 832,454
Accounts Receivable	4,541	217	4,541	217
Due from other governmental units	5,414	-	5,414	-
Total assets	911,455	41,145,900	41,224,684	832,671
Liabilities				
Due to other funds	\$ -	\$ 1,422,745	\$ 1,422,745	\$ -
Deposits and other liabilities	907,041	39,723,155	39,797,525	832,671
Due to other governmental units	4,414	-	4,414	-
Total liabilities	\$ 911,455	\$ 41,145,900	\$ 41,224,684	\$ 832,671

City of Wixom, Michigan
Downtown Development Authority
Combining Statement of Net Assets
June 30, 2007



	DDA (Modified Accrual Basis)	Accrual adjustments	Full Accrual Basis
Assets			
Cash and investments	\$ 129,011	\$ -	\$ 129,011
Capital assets - Net	-	473,298	473,298
Total assets	<u>129,011</u>	<u>473,298</u>	<u>602,309</u>
Liabilities			
Accounts payable	3,000	-	3,000
Long term debt	-	44,000	44,000
Total liabilities	<u>3,000</u>	<u>44,000</u>	<u>47,000</u>
Fund balance/ Net assets			
Fund balance - unreserved	126,011	(126,011)	-
Net assets:		-	
Invested in capital assets, net of related debt	-	429,298	429,298
Restricted	-	44,000	44,000
Unrestricted	-	82,011	82,011
Total fund balance/ net assets	<u>\$ 126,011</u>	<u>\$ 429,298</u>	<u>\$ 555,309</u>

Combining Statement of Activities
Year ended June 30, 2007

	DDA (Modified Accrual Basis)	Accrual adjustments	Full Accrual Basis
Revenues:			
Property tax capture	\$ 13,280	\$ -	\$ 13,280
Interest income	6,134	-	6,134
Total revenue	<u>19,414</u>	<u>-</u>	<u>19,414</u>
Expenditures:			
Downtown development	6,210	-	6,210
Administrative	846	-	846
Depreciation	-	25,221	25,221
Total expenditures	<u>7,056</u>	<u>25,221</u>	<u>32,277</u>
Change in fund balance/ net assets	<u>12,358</u>	<u>(25,221)</u>	<u>(12,863)</u>
Fund balance/ Net assets:			
Beginning of year	113,653	454,519	568,172
End of year	<u>\$ 126,011</u>	<u>\$ 429,298</u>	<u>\$ 555,309</u>

City of Wixom, Michigan
Local Development Finance Authority
Combining Statement of Net Assets
June 30, 2007



	LDFA (Modified Accrual Basis)	Accrual adjustments	Full Accrual Basis
Assets			
Cash and investments	\$ 3,544,899	-	\$ 3,544,899
Total assets	3,544,899	-	3,544,899
Liabilities			
Accounts payable	130,842	-	130,842
Total liabilities	130,842	-	130,842
Fund balance/ Net assets			
Fund balance - unreserved	3,414,057	(3,414,057)	-
Net assets:			
Restricted	-	3,414,057	3,414,057
Total fund balance/ net assets	\$ 3,414,057	\$ -	\$ 3,414,057

Combining Statement of Activities
Year ended June 30, 2007

	LDFA (Modified Accrual Basis)	Accrual adjustments	Full Accrual Basis
Revenues:			
Property tax capture	\$ 761,261	\$ -	\$ 761,261
Interest income	174,627	-	174,627
Total revenue	935,888	-	935,888
Expenditures:			
Public Works Expenditures	837,256	-	837,256
Debt service	153,094	(151,546)	1,548
Total expenditures	990,350	(151,546)	838,804
Change in fund balance/ net assets	(54,462)	151,546	97,084
Fund balance/ Net assets:			
Beginning of year	3,468,519	(151,546)	3,316,973
End of year	\$ 3,414,057	\$ -	\$ 3,414,057

City of Wixom, Michigan

Library

Combining Statement of Net Assets

June 30, 2007



	<u>Library (Modified Accrual Basis)</u>	<u>Accrual adjustments</u>	<u>Full Accrual Basis</u>
Assets			
Cash and investments	\$ 172,978	\$ -	\$ 172,978
Accounts receivable	-	-	-
Capital assets - Net	-	396,122	396,122
Total assets	<u>172,978</u>	<u>396,122</u>	<u>569,100</u>
Liabilities			
Accounts payable	27,310	-	27,310
Accrued and other liabilities	9,247	-	9,247
Current portion of long term debt	-	15,642	15,642
Long term debt	-	13,718	13,718
Total liabilities	<u>36,557</u>	<u>29,360</u>	<u>65,917</u>
Fund balance/ Net assets			
Fund balance - unreserved	136,421	(136,421)	-
Net assets:			
Invested in capital assets, net of related debt	-	396,122	396,122
Unrestricted	-	107,061	107,061
Total fund balance/ net assets	<u>\$ 136,421</u>	<u>\$ 366,762</u>	<u>\$ 503,183</u>

Combining Statement of Activities

Year ended June 30, 2007

	<u>Library (Modified Accrual Basis)</u>	<u>Accrual adjustments</u>	<u>Full Accrual Basis</u>
Revenues:			
Property tax capture	\$ 752,311	\$ -	\$ 752,311
Charges for services	34,013	-	34,013
Other operating grants & donations	15,093	-	15,093
Capital grants and donations	-	-	-
Interest income	20,518	-	20,518
Other miscellaneous revenue	2,441	-	2,441
Total revenue	<u>824,376</u>	<u>-</u>	<u>824,376</u>
Expenditures:			
Personel	383,865	10,533	394,398
Educational, recreational, and cultural	152,738	(3,471)	149,267
Books & Periodicals	75,279	(75,279)	-
Capital Improvements	23,181	(23,181)	-
Rental Expenditure	178,693	-	178,693
Depreciation	-	60,102	60,102
Total expenditures	<u>813,756</u>	<u>(31,296)</u>	<u>782,460</u>
Change in fund balance/ net assets	<u>10,620</u>	<u>31,296</u>	<u>41,916</u>
Fund balance/ Net assets:			
Beginning of year	125,801	335,466	461,267
End of year	<u>\$ 136,421</u>	<u>\$ 366,762</u>	<u>\$ 503,183</u>

Statistical Section

June 30, 2007

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

The statistical section is organized into the following main categories:

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

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

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

Demographics and Economic Information - These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.

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

Sources Unless otherwise noted, the information in these schedules is derived from the Comprehensive Annual Financial Reports for the relevant year. The City implemented GASB Statement 34 in 2004; schedules presenting government-wide information include information beginning in that year.

City of Wixom, Michigan

Net Assets by Component

Last Five Fiscal Years

	June 30				
	2003	2004	2005	2006	2007
Governmental Activities					
Invested in capital assets - Net of related debt	\$27,643,583	\$28,805,520	\$24,764,536	\$29,466,163	\$31,546,198
Restricted	1,652,285	1,596,127	6,892,928	5,653,914	7,451,069
Unrestricted	2,624,089	2,684,098	3,601,867	3,948,124	3,767,042
Total Net Assets	<u>31,919,957</u>	<u>33,085,745</u>	<u>35,259,331</u>	<u>39,068,201</u>	<u>42,764,309</u>
Business-Type Activities					
Invested in capital assets - Net of related debt	38,875,514	39,657,144	40,213,251	41,189,253	41,806,613
Restricted	1,211,036	1,168,284	1,196,187	1,143,419	1,030,759
Unrestricted	10,122,807	9,989,738	10,388,014	10,828,759	11,034,157
Total Net Assets	<u>50,209,357</u>	<u>50,815,166</u>	<u>51,797,452</u>	<u>53,161,431</u>	<u>53,871,529</u>
Primary Government in Total					
Invested in capital assets - Net of related debt	66,519,097	68,462,664	64,977,787	70,655,416	73,352,811
Restricted	2,863,321	2,764,411	8,089,115	6,797,333	8,481,828
Unrestricted	12,746,896	12,673,836	13,989,881	14,776,883	14,801,199
Total Net Assets	<u>\$82,129,314</u>	<u>\$83,900,911</u>	<u>\$87,056,783</u>	<u>\$92,229,632</u>	<u>\$96,635,838</u>

City of Wixom, Michigan

Changes in Net Assets Governmental Activities

Last Five Fiscal Years

	Year Ended June 30				
	2003	2004	2005	2006	2007
Expenses					
General government	\$2,758,567	\$2,687,637	\$2,921,913	\$2,538,344	\$2,338,463
Public Safety	3,412,961	3,540,770	3,814,070	3,777,247	3,961,579
Public works	4,695,373	3,275,746	3,583,028	6,880,440	4,338,637
Health and welfare	420,897	421,180	434,511	452,484	480,362
Recreation and culture	752,899	760,185	686,579	689,549	814,541
Interest on long-term debt	601,912	549,301	557,732	745,797	697,067
Total expenses	12,642,609	11,234,819	11,997,833	15,083,861	12,630,649
Program Revenues					
Charges for services:					
General government	38,838	128,897	133,607	203,170	227,324
Public safety	103,049	101,708	96,849	97,045	162,061
Public works	294,042	462,315	621,758	4,246,625	1,473,459
Health and welfare	415,315	443,715	450,891	459,615	472,432
Recreation and culture	288,788	251,438	197,286	209,845	241,015
Total charges for services	1,140,032	1,388,073	1,500,391	5,216,300	2,576,291
Operating grants and contributions	1,242,209	825,245	995,400	981,848	903,346
Capital grants and contributions	996,262	341,116	1,363,243	624,660	1,320,612
Total program revenues	3,378,503	2,554,434	3,859,034	6,822,808	4,800,249
Net Expense	-9,264,106	-8,680,385	-8,138,799	-8,261,053	-7,830,400
General Revenue					
Taxes	7,447,805	8,266,596	8,499,148	8,747,222	9,107,246
State-shared revenue	1,475,681	1,145,786	1,143,954	1,121,576	1,088,234
Unrestricted interest earnings	176,278	165,605	375,349	631,714	945,427
Miscellaneous	250,765	265,435	272,228	181,879	385,601
Sale of capital asset	225	2,751	21,706	-70,895	0
Total general revenue	9,350,754	9,846,173	10,312,385	10,611,496	11,526,508
Transfers	0	0	0	0	0
Change in Net Assets	\$86,648	\$1,165,788	\$2,173,586	\$2,350,443	\$3,696,108

City of Wixom, Michigan

Changes in Net Assets Business-types Activities

Last Five Fiscal Years

	Year Ended June 30				
	2003	2004	2005	2006	2007
Expenses					
Water	\$2,229,937	\$2,493,823	\$2,612,599	\$2,908,067	\$2,898,895
Sewer	1,552,886	1,540,899	1,622,250	1,693,678	1,674,257
Water-Interest on long-term debt	439,844	425,089	406,337	384,378	361,942
Sewer-Interest on long-term debt	177,797	154,233	130,237	105,662	80,575
Total expenses	4,400,464	4,614,044	4,771,423	5,091,785	5,015,669
Program Revenues					
Charges for services:					
Water	1,613,525	1,784,532	2,082,801	2,598,147	2,383,725
Sewer	964,633	840,249	917,355	1,057,666	921,465
Total charges for services	2,578,158	2,624,781	3,000,156	3,655,813	3,305,190
Operating grants and contributions	0	0	0	0	0
Capital grants and contributions	1,126,915	1,285,643	1,276,985	1,144,229	702,385
Total program revenues	3,705,073	3,910,424	4,277,141	4,800,042	4,007,575
Net Expense	-695,391	-703,620	-494,282	-291,743	-1,008,094
General Revenue					
Taxes	1,276,019	1,240,650	1,234,376	1,211,827	1,141,955
Unrestricted interest earnings	124,485	68,779	242,192	443,895	576,237
Total general revenue	1,400,504	1,309,429	1,476,568	1,655,722	1,718,192
Transfers	0	0	0	0	0
Change in Net Assets	\$705,113	\$605,809	\$982,286	\$1,363,979	\$710,098

City of Wixom, Michigan

Changes in Fund Balances - Governmental Funds Activities

Last Ten Fiscal Years

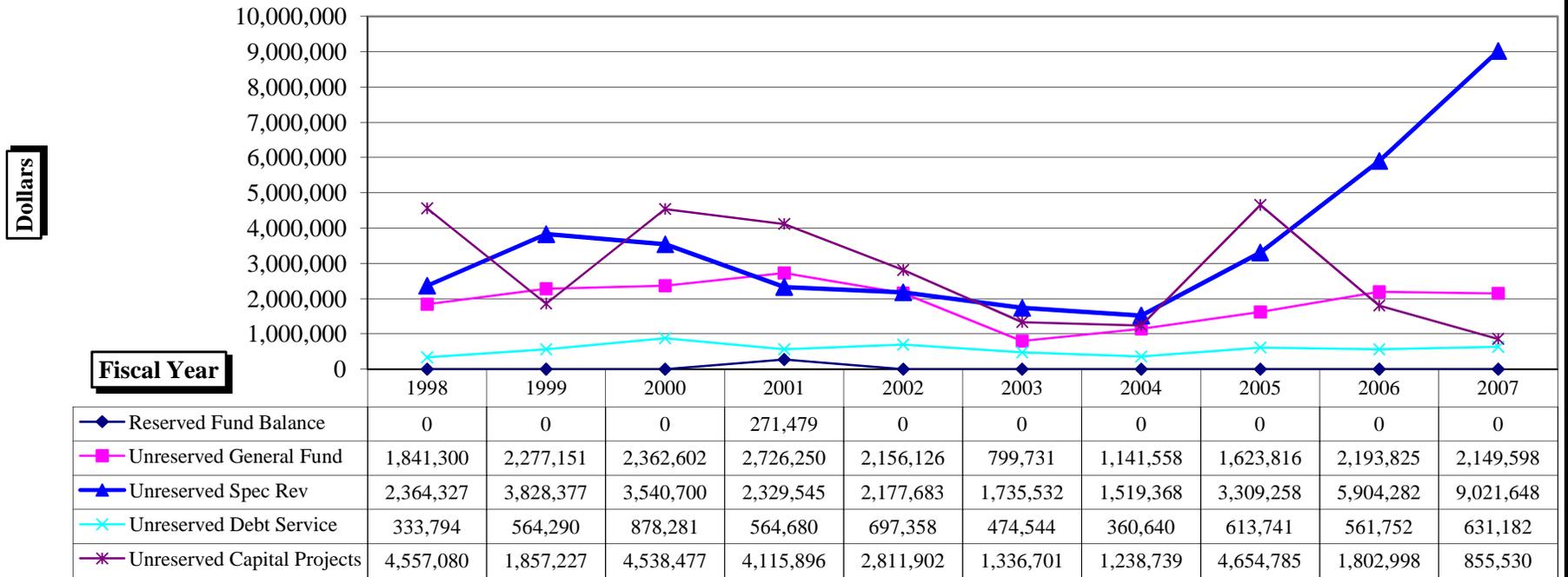
Revenues	Year Ended June 30									
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Property taxes	\$5,977,023	\$6,723,485	\$6,599,763	6,778,447	\$7,565,218	\$7,391,143	\$8,214,016	\$8,470,713	8,729,655	8,974,644
Solid waste collection	328,926	376,770	377,932	332,706	371,315	413,390	443,809	449,831	456,753	466,236
Federal grants	247,701	292,530	267,353	79,625	156,686	71,415	56,449	10,750	22,279	71,896
State revenue	1,624,735	1,715,438	1,875,260	2,526,209	4,425,755	2,725,573	1,842,705	1,884,002	2,348,972	1,816,655
County grants	16,502	0	203,975	29,798	142,161	49,480	211,902	22,023	0	0
LDFA contributions	0	0	0	0	0	0	0	0	380,246	836,256
Charges for services	79,233	92,395	143,784	196,182	220,691	245,140	399,243	347,453	786,189	764,521
Fines and forfeits	53,379	52,314	48,652	48,695	55,773	55,161	50,943	44,102	56,622	63,853
Licenses and Permits	466,704	594,541	659,486	571,030	437,161	327,717	374,315	558,003	1,078,095	877,523
Rental income	63,730	74,959	81,773	90,912	80,537	96,699	106,417	296,365	92,768	115,337
Donations	239,500	124,346	1,356	14,916	9,772	31,396	64,745	141,938	289,547	263,915
Interest	693,651	800,776	876,345	1,010,272	373,942	176,279	165,606	375,350	631,715	945,429
Other Cost Adjustment	0	0	0	0	0	0	0	0	0	483,649
Other revenue	210,669	193,050	165,856	156,378	155,154	810,959	295,845	2,051,853	269,995	843,829
Total Revenue	10,001,753	11,040,604	11,301,535	11,835,170	13,994,165	12,394,352	12,225,995	14,652,383	15,142,836	16,523,743
Expenditures										
Current:										
Legislative	18,306	20,038	19,246	20,251	22,183	\$17,089	22,015	18,736	17,774	17,199
City Manager	261,671	298,735	338,964	342,932	365,494	377,199	379,882	420,517	423,459	438,871
Assessor	107,708	121,891	135,324	144,597	167,160	180,468	190,555	199,083	198,297	197,919
Legal assistance	259,721	203,300	131,657	229,620	201,459	211,862	199,161	119,351	119,342	76,402
Clerk	161,207	178,902	162,719	175,481	185,204	195,994	199,554	223,768	216,289	175,755
Information systems	31,703	49,952	75,531	112,742	124,401	116,634	128,592	125,570	132,918	135,537
Financial administration	240,874	265,796	285,571	273,718	317,934	348,969	356,424	384,106	395,741	391,965
General operating	230,952	250,627	273,477	314,850	285,751	366,428	369,253	955,404	599,024	583,722
City building maintenance	50,359	34,278	63,322	47,826	53,887	51,005	54,922	63,049	49,218	47,033
Boards and commissions	69,953	76,713	81,144	89,940	113,320	107,620	99,574	82,904	118,762	101,554
Cultural center	170,027	187,424	208,400	234,372	238,427	256,982	270,025	273,899	287,888	302,194
Community services/recreation	184,827	228,662	310,203	355,864	402,835	454,410	431,553	340,260	415,034	536,813
Department of Public Service	177,364	203,345	191,639	200,802	201,392	223,333	145,985	117,155	0	0
Fire Department	346,473	386,494	452,902	503,685	571,066	650,937	591,218	663,004	940,456	1,279,432
Police department	1,553,039	1,790,180	1,969,379	2,237,381	2,485,142	2,576,048	2,717,925	2,962,298	3,014,668	3,092,600
Building department	415,480	457,875	563,430	575,580	510,410	552,620	512,454	582,213	1,255,448	990,796
Solid waste	287,959	305,478	331,185	368,698	400,239	420,897	421,180	434,511	452,484	480,361
Public works	752,418	836,964	831,799	936,675	978,684	1,136,383	1,128,077	1,238,868	1,615,273	1,762,484
Educational	0	0	0	0	0	0	0	0	21,394	23,181
Other capital improvements	4,524,162	4,109,404	2,972,126	3,741,462	6,613,083	567,2693	2,057,705	3,578,124	6,895,184	1,666,279
Debt service:										
Principal	580,000	530,000	610,000	690,000	860,000	960,000	1,025,000	715,000	1,260,000	1,320,000
Interest	674,340	736,212	697,412	842,161	648,932	613,606	558,144	411,968	741,353	708,546
Total Expenditures	11,098,543	11,272,270	10,705,430	12,438,637	15,747,003	15,491,177	11,859,198	13,909,788	19,170,006	14,328,643
Excess of Revenues Over (Under) Expenditure:	-1,096,790	-231,666	596,105	-603,467	-1,752,838	-3,096,825	366,797	742,595	-4,027,170	2,195,100
Other Financing Sources (Uses)										
Transfers in	5,534,792	5,015,301	4,127,136	3,310,846	6,431,976	544,1395	2,683,223	2,500,121	2,646,131	4,377,762
Transfers out	-5,542,292	-5,022,801	-4,122,975	-3,318,086	-6,431,976	-544,1395	-2,683,223	-2,500,121	-2,646,131	-4,377,762
Transfers from component units	5,053	34,126		42,658	7,272					
Transfers to component units	-297,290	-364,416	-396,101	-390,161	-419,215	-447,805	-453,000			
Payment to escrow agent				-3,089,344				-3,512,000		
Issuance of debt	3,609,262		2,588,850	2,735,344				8,710,700	2,830,000	
Total Other Financing Sources (Uses)	3,309,525	-337,790	2,196,910	-708,743	-411,943	-447,805	-453,000	5,198,700	2,830,000	0
Transfers in Residual Equity										
Net Change in Fund Balances	2,212,735	-569,456	2,793,015	-1,312,210	-2,164,781	-354,4630	-86,203	5,941,295	-1,197,170	2,195,100
Fund Balances - Beginning of Year	6,883,766	9,096,501	8,527,045	11,320,060	10,007,850	7,843,069	4,346,508	4,260,305	10,201,600	10,462,857
Cemetery Fund -Beginning						48,069				
Special Agency - Beginning									1,458,427	
Fund Balances - End of Year	9,096,501	8,527,045	11,320,060	10,007,850	7,843,069	4,346,508	4,260,305	10,201,600	10,462,857	12,657,957
Debt Service as a Percentage of Noncapital Expenditures	19%	18%	17%	18%	17%	16%	16%	11%	16%	16%

City of Wixom, Michigan

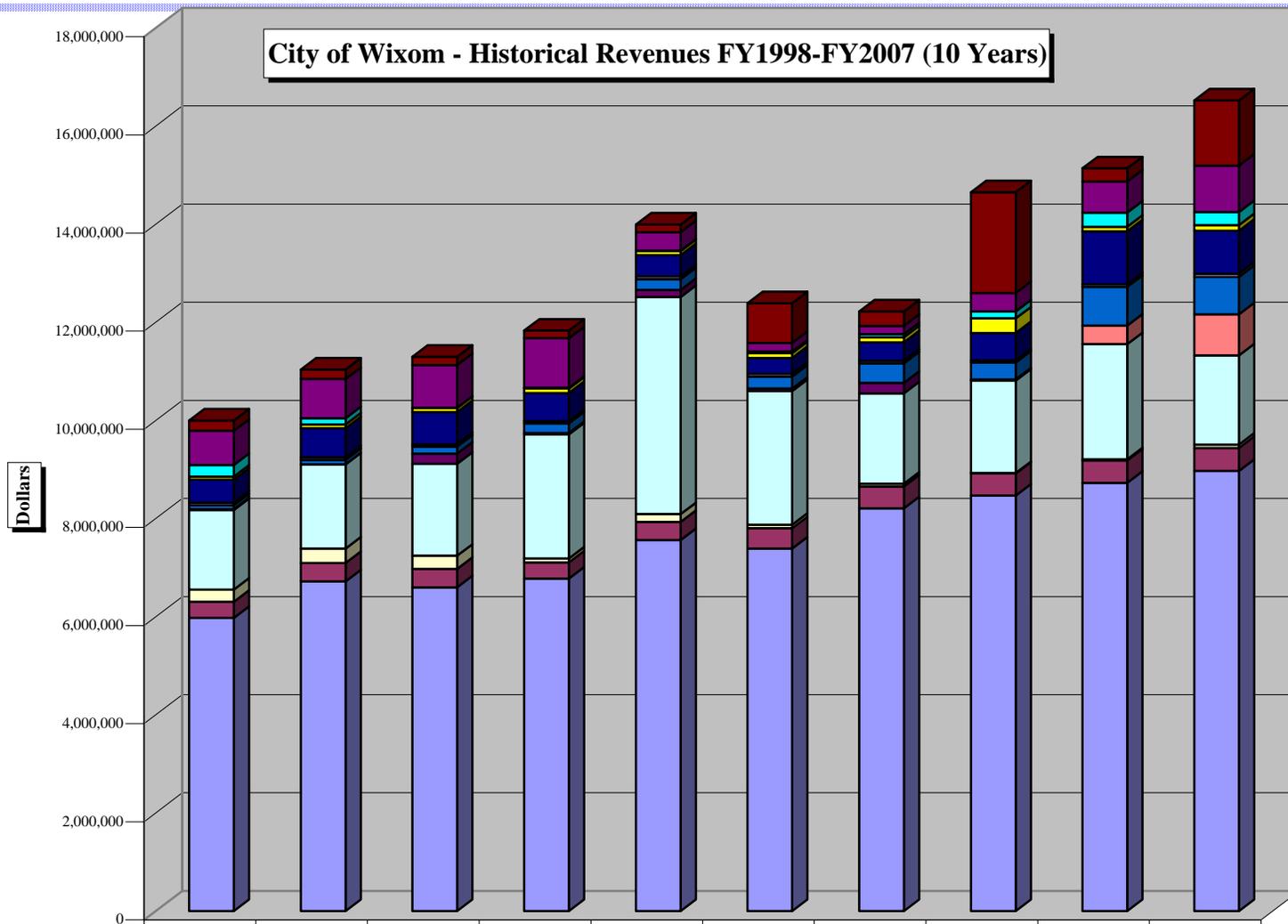
Fund Balance - Governmental Funds - Last Ten Fiscal Years

Fiscal Year Ended June-30	Reserved General Fund	Reserved Other Funds	Reserved Fund Balance	Unreserved General Fund	Unreserved Special Revenue	Unreserved Debt Service	Unreserved Capital Projects	Unreserved Fund Balance	Total Fund Balance
1998	0	0	0	1,841,300	2,364,327	333,794	4,557,080	9,096,501	9,096,501
1999	0	0	0	2,277,151	3,828,377	564,290	1,857,227	8,527,045	8,527,045
2000	0	0	0	2,362,602	3,540,700	878,281	4,538,477	11,320,060	11,320,060
2001	0	271,479	271,479	2,726,250	2,329,545	564,680	4,115,896	9,736,371	10,007,850
2002	0	0	0	2,156,126	2,177,683	697,358	2,811,902	7,843,069	7,843,069
2003	0	0	0	799,731	1,735,532	474,544	1,336,701	4,346,508	4,346,508
2004	0	0	0	1,141,558	1,519,368	360,640	1,238,739	4,260,305	4,260,305
2005	0	0	0	1,623,816	3,309,258	613,741	4,654,785	10,201,600	10,201,600
2006	0	0	0	2,193,825	5,904,282	561,752	1,802,998	10,462,857	10,462,857
2007	0	0	0	2,149,598	9,021,648	631,182	855,530	12,657,958	12,657,958

Fund Balance - Governmental Funds (Last Ten Fiscal Years)



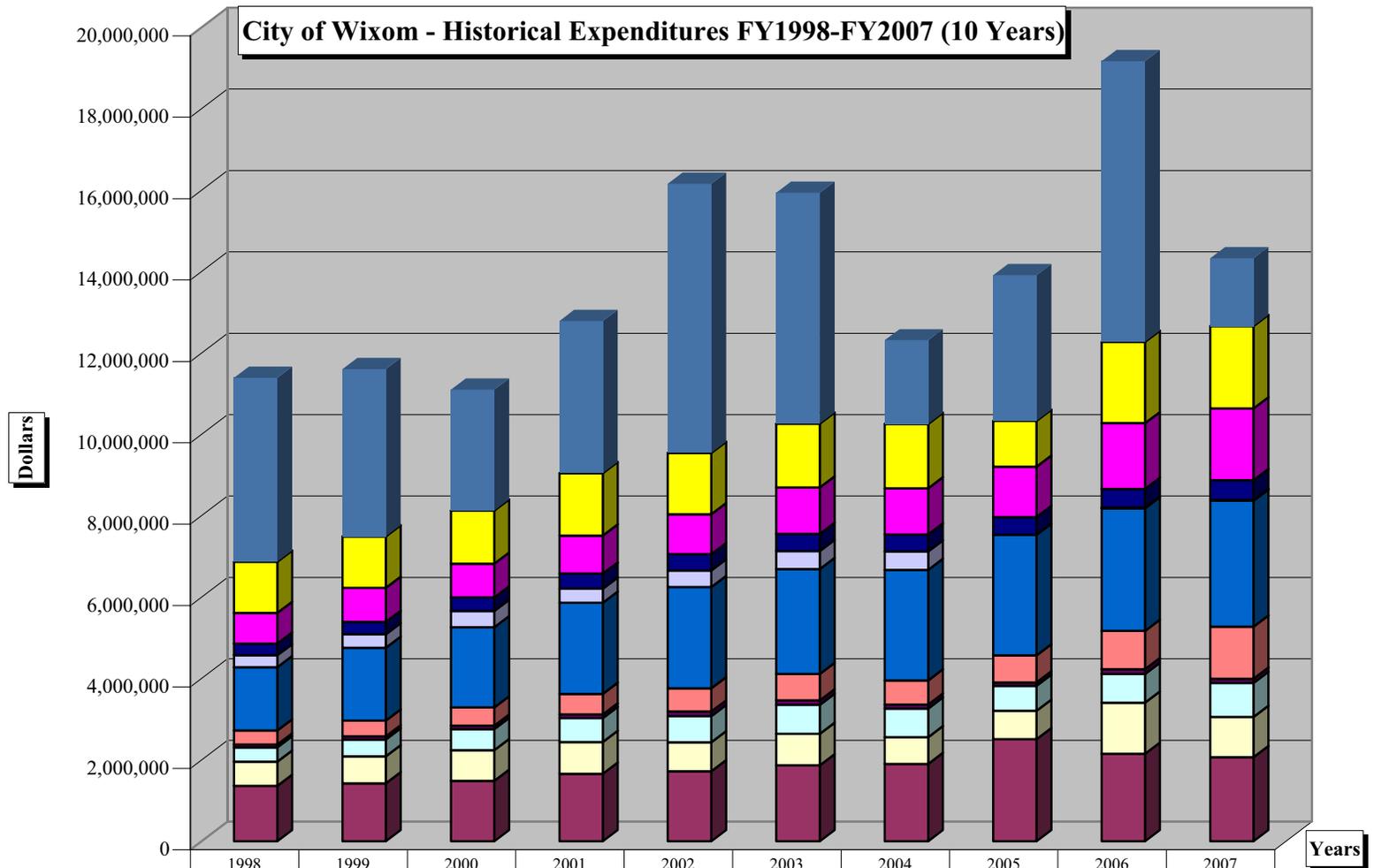
City of Wixom - Historical Revenues FY1998-FY2007 (10 Years)



	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Other revenue	210,669	193,050	165,856	156,378	155,154	810,959	295,845	2,051,853	269,995	1,327,478
Interest	693,651	800,776	876,345	1,010,272	373,942	176,279	165,606	375,350	631,715	945,429
Donations	239,500	124,346	1,356	14,916	9,772	31,396	64,745	141,938	289,547	263,915
Rental income	63,730	74,959	81,773	90,912	80,537	96,699	106,417	296,365	92,768	115,337
Licenses and Permits	466,704	594,541	659,486	571,030	437,161	327,717	374,315	558,003	1,078,095	877,523
Fines and forfeits	53,379	52,314	48,652	48,695	55,773	55,161	50,943	44,102	56,622	63,853
Charges for services	79,233	92,395	143,784	196,182	220,691	245,140	399,243	347,453	786,189	764,521
LDFA	0	0	0	0	0	0	0	0	380,246	836,256
County grants	16,502	0	203,975	29,798	142,161	49,480	211,902	22,023	0	0
State revenue	1,624,735	1,715,438	1,875,260	2,526,209	4,425,755	2,725,573	1,842,705	1,884,002	2,348,972	1,816,655
Federal grants	247,701	292,530	267,353	79,625	156,686	71,415	56,449	10,750	22,279	71,896
Solid waste	328,926	376,770	377,932	332,706	371,315	413,390	443,809	449,831	456,753	466,236
Property taxes	5,977,023	6,723,485	6,599,763	6,778,447	7,565,218	7,391,143	8,214,016	8,470,713	8,729,655	8,974,644

Years

City of Wixom - Historical Expenditures FY1998-FY2007 (10 Years)

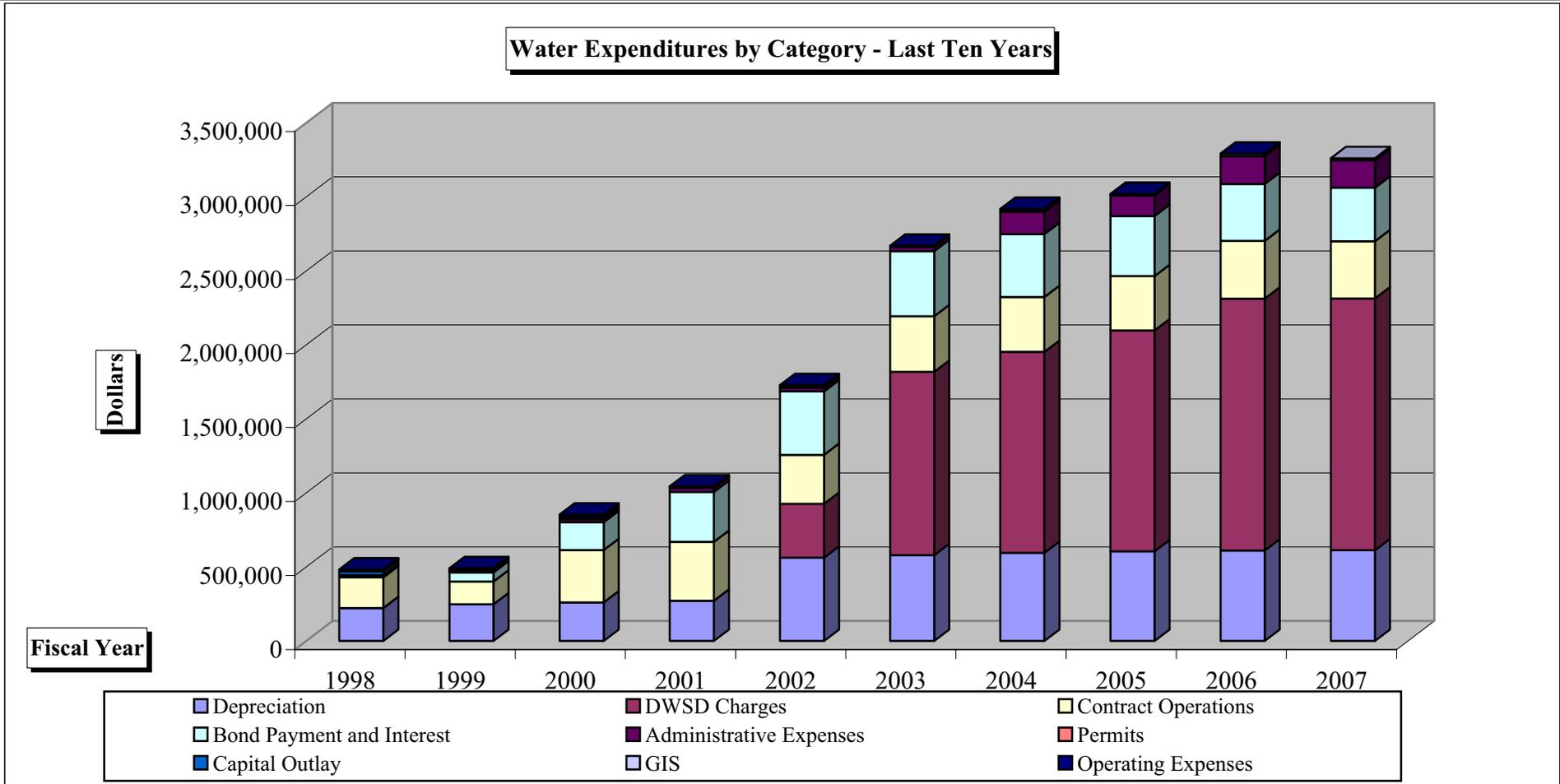


	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Capital Outlay	4,524,162	4,109,404	2,972,126	3,741,462	6,613,083	5,672,693	2,057,705	3,578,124	6,895,184	1,666,279
Debt Service	1,254,340	1,266,212	1,307,412	1,532,161	1,508,932	1,573,606	1,583,144	1,126,968	2,001,353	2,028,546
Public Works	752,418	836,964	831,799	936,675	978,684	1,136,383	1,128,077	1,238,868	1,615,273	1,762,484
Solid Waste	287,959	305,478	331,185	368,698	400,239	420,897	421,180	434,511	452,484	480,361
Library	292,237	330,290	396,101	347,503	411,943	447,805	453,000	0	21,394	23,181
Police	1,553,039	1,790,180	1,969,379	2,237,381	2,485,142	2,576,048	2,717,925	2,962,298	3,014,668	3,092,600
Fire	346,473	386,494	452,902	503,685	571,066	650,937	591,218	663,004	940,456	1,279,432
Boards & Commissions	69,953	76,713	81,144	89,940	113,320	107,620	99,574	82,904	118,762	101,554
Recreational	354,854	416,086	518,603	590,236	641,262	711,392	701,578	614,159	702,922	839,007
DPS & Building	592,844	661,220	755,069	776,382	711,802	775,953	658,439	699,368	1,255,448	990,796
General	1,362,501	1,423,519	1,485,811	1,662,017	1,723,473	1,865,648	1,900,358	2,509,584	2,152,062	2,064,403

City of Wixom, Michigan

Water-Enterprise Fund - Water Expenditures by Category - Last Ten Years

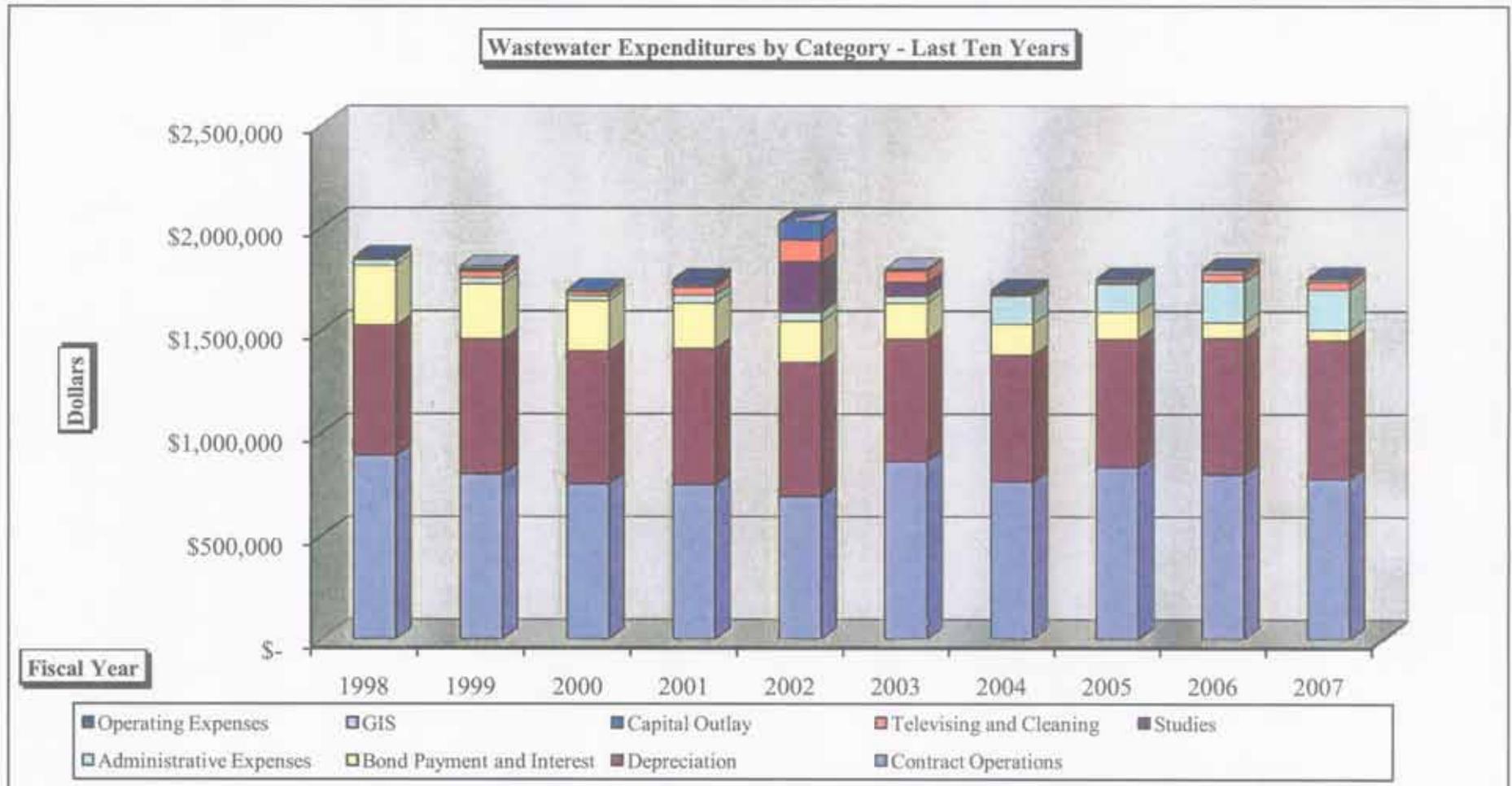
Account Type	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	Total
Depreciation	\$ 222,355	\$ 247,692	\$ 260,447	\$ 271,849	\$ 562,697	\$ 579,515	\$ 595,174	\$ 605,276	\$ 610,768	\$ 613,058	\$ 4,568,831
DWSD Charges	-	-	-	-	363,815	1,238,109	1,358,007	1,492,675	1,701,576	1,700,316	\$ 7,854,498
Contract Operations	207,458	153,787	353,146	397,610	331,189	375,901	370,409	366,492	390,499	386,289	\$ 3,332,780
Bond Payment and Interest	-	61,384	188,657	337,185	428,146	439,844	425,089	406,337	384,378	361,942	\$ 3,032,962
Administrative Expenses	14,789	6,454	19,585	25,963	24,308	27,393	150,987	139,111	188,081	185,901	\$ 782,572
Permits	-	-	-	-	-	-	-	-	-	-	\$ -
Capital Outlay	25,000	5,683	12,232	-	11,754	-	12,145	-	-	-	\$ 66,814
GIS	9,812	11,011	3,069	6,837	804	7,619	6,800	9,046	17,144	13,331	\$ 85,473
Operating Expenses	3,700	5,750	17,152	5,650	5,500	1,400	300	-	-	-	\$ 39,452
Total	\$483,114	\$491,761	\$854,288	\$1,045,094	\$1,728,213	\$2,669,781	\$2,918,911	\$3,018,937	\$3,292,446	\$3,260,837	\$19,763,382



City of Wixom, Michigan

Wastewater Enterprise Fund - Wastewater Expenditures by Category - Last Ten Years

Account Type	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	Total
Contract Operations	\$ 889,996	\$ 799,805	\$ 751,411	\$ 748,376	\$ 688,759	\$ 862,584	\$ 761,880	\$ 833,409	\$ 798,942	\$ 778,241	\$7,913,403
Depreciation	634,427	655,801	647,144	661,854	655,252	594,590	616,659	625,193	663,912	674,728	\$6,429,560
Bond Payment and Interest	291,642	269,547	247,370	224,140	200,925	177,797	154,233	130,237	75,662	50,575	\$1,822,128
Administrative Expenses	26,788	29,901	22,547	36,016	42,865	30,050	136,966	140,547	199,132	196,597	\$ 861,409
Studies	-	-	-	-	243,456	68,875	-	-	-	-	\$ 312,331
Televising and Cleaning	-	31,880	20,756	41,027	109,576	58,028	9,119	8,350	39,047	35,860	\$ 353,643
Capital Outlay	-	13,250	5,834	-	85,948	-	3,933	-	-	-	\$ 108,965
GIS	11,153	11,953	-	6,837	804	7,636	6,800	9,252	17,144	13,331	\$ 84,910
Operating Expenses	-	-	-	27,722	-	-	5,541	5,500	5,500	5,500	\$ 49,763
Total	\$1,854,006	\$1,812,137	\$1,695,062	\$1,745,972	\$2,027,585	\$1,799,560	\$1,695,131	\$1,752,488	\$1,799,339	\$1,754,832	\$17,936,112

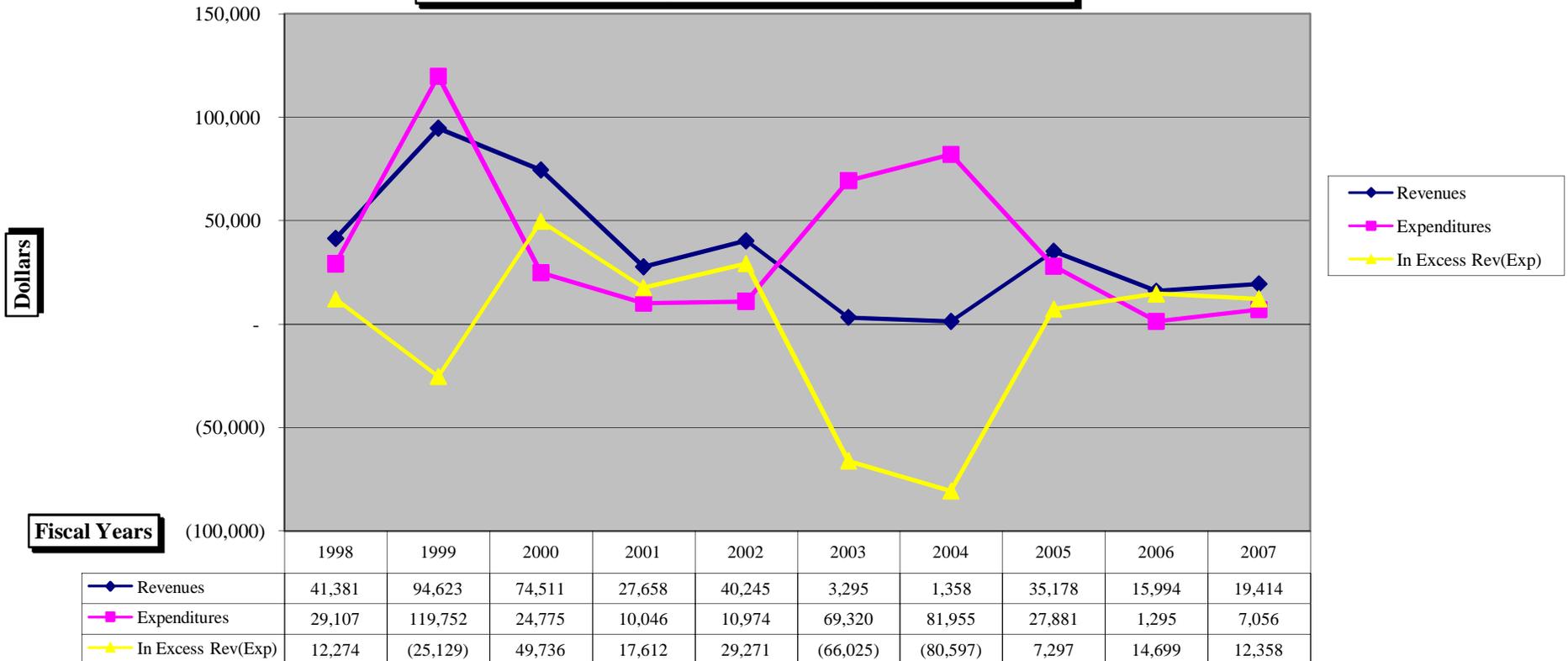


City of Wixom, Michigan

DDA Fund - Revenue and Expenditures by Category (Component Unit) - Last Ten Years

Account Category	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	Total	Percent
Revenues												
Property Taxes	31,824	35,453	42,876	50,393	36,050	639	-	20,393	11,766	13,280	242,674	68.62%
Contribution Other Funds	2,500	49,587	25,457	(32,494)	-	-	-	-	-	-	45,050	12.74%
Interest & Other	7,057	8,083	4,678	9,759	4,195	2,656	1,358	14,785	4,228	6,134	62,933	17.79%
Private Contributions	-	1,500	1,500	-	-	-	-	-	-	-	3,000	0.85%
Total Revenues	41,381	94,623	74,511	27,658	40,245	3,295	1,358	35,178	15,994	19,414	353,657	100.00%
Expenditures												
Salary and Wages	281	309	122	148	208	165	152	-	-	96	1,481	0.39%
Audit Fee	500	500	500	500	500	500	750	750	750	750	6,000	1.57%
Capital Outlay	\$ 28,326	\$ 118,943	\$ 24,153	\$ 9,398	\$ 10,266	\$ 68,655	\$ 81,053	\$ 27,131	\$ 545	\$ 3,210	371,680	97.26%
Interfund Transfers	-	-	-	-	-	-	-	-	-	3,000	3,000	0.79%
Total Expenditures	29,107	119,752	24,775	10,046	10,974	69,320	81,955	27,881	1,295	7,056	382,161	100.00%
In Excess	12,274	(25,129)	49,736	17,612	29,271	(66,025)	(80,597)	7,297	14,699	12,358	(28,504)	

DDA - Revenue and Expenditures Summary - Last Ten Years

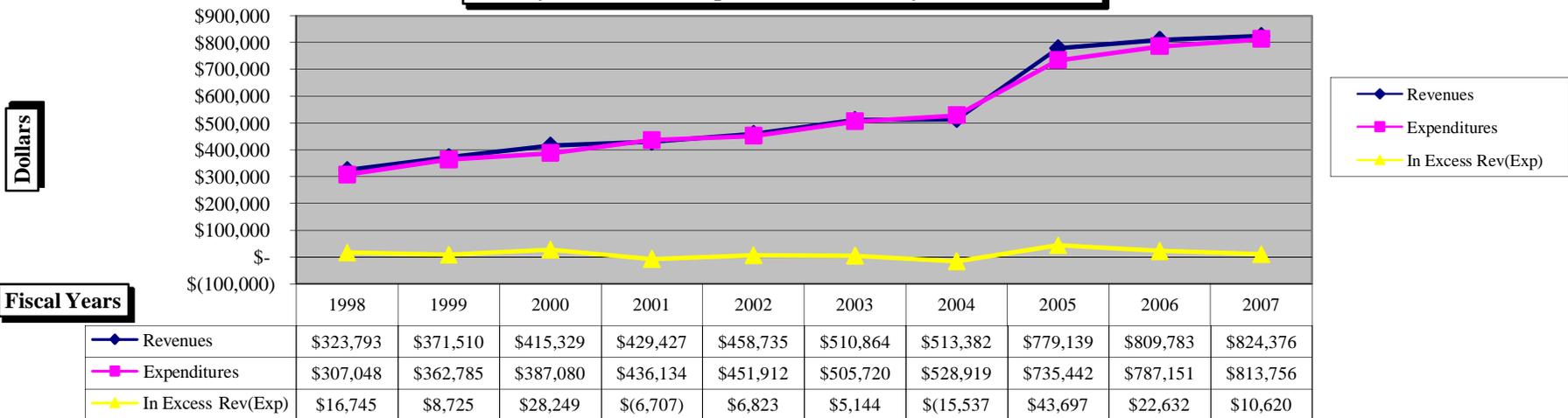


City of Wixom, Michigan

Library Fund - Revenue and Expenditures by Category (Component Unit) - Last Ten Years

Account Category	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	Total	Percent
Revenues												
Contribution Other Funds	\$ 294,790	\$ 314,829	\$ 370,644	\$ 390,161	\$ 419,215	\$ 449,305	\$ 454,500	\$ 1,500	\$ 2,000	\$ 2,500	\$ 2,699,444	49.66%
Property Taxes	-	-	-	-	-	-	-	721,677	745,305	752,311	2,219,293	40.82%
Grants	8,166	32,293	20,250	11,160	9,815	14,665	19,105	15,018	12,938	12,593	156,003	2.87%
State Revenue	9,973	11,337	10,702	11,368	11,808	20,559	20,350	19,010	17,725	20,746	153,578	2.83%
Miscellaneous Revenue	7,453	8,656	10,736	12,149	14,449	15,664	16,239	15,814	13,507	13,539	128,206	2.36%
Private Contributions	1,630	2,147	359	1,733	1,829	9,646	2,789	668	4,369	2,169	27,339	0.50%
Interest	1,781	2,248	2,638	2,856	1,619	1,025	399	5,452	13,939	20,518	52,475	0.97%
Total Revenue	\$ 323,793	\$ 371,510	\$ 415,329	\$ 429,427	\$ 458,735	\$ 510,864	\$ 513,382	\$ 779,139	\$ 809,783	\$ 824,376	\$ 5,436,338	100.00%
Expenditures												
Salary and Wages	\$ 137,130	\$ 144,296	\$ 179,240	\$ 204,605	\$ 220,758	\$ 253,507	\$ 265,468	\$ 271,804	\$ 275,896	\$ 286,603	\$ 2,239,307	42.12%
Capital Outlay	39,539	49,892	56,554	60,208	61,160	61,426	54,710	51,179	78,452	80,416	593,536	11.17%
Fringes Benefits	35,214	38,703	52,050	55,188	61,537	71,281	80,664	81,359	68,673	67,395	612,064	11.51%
Professional & Contractual	36,973	35,932	43,204	45,970	40,049	48,269	47,515	45,926	48,879	47,108	439,825	8.27%
Public Utilities and Telephone	38,075	41,247	36,178	38,682	37,940	44,323	40,015	47,714	44,653	40,120	408,947	7.69%
Contribution Other Funds	5,053	34,126	-	10,164	7,272	5,200	18,152	11,898	21,394	53,048	166,307	3.13%
Rent	-	-	-	-	-	-	-	202,280	190,243	178,693	571,216	10.75%
Operating Expenses	6,090	8,766	8,994	9,164	9,900	8,372	8,022	8,469	33,275	32,108	133,160	2.50%
Community Programming	3,191	4,240	5,154	4,242	4,451	4,693	3,696	4,236	6,322	5,533	45,758	0.86%
Insurance Expense	2,848	2,371	2,572	4,439	4,489	5,000	4,924	4,920	6,500	9,323	47,386	0.89%
Repair and Maintenance	2,435	2,712	2,634	2,972	3,856	3,149	5,253	5,157	12,364	12,909	53,441	1.01%
Audit Fee	500	500	500	500	500	500	500	500	500	500	5,000	0.09%
Total Expenditures	\$ 307,048	\$ 362,785	\$ 387,080	\$ 436,134	\$ 451,912	\$ 505,720	\$ 528,919	\$ 735,442	\$ 787,151	\$ 813,756	\$ 5,315,947	100.00%
In Excess	\$ 16,745	\$ 8,725	\$ 28,249	\$ (6,707)	\$ 6,823	\$ 5,144	\$ (15,537)	\$ 43,697	\$ 22,632	\$ 10,620	\$ 120,391	

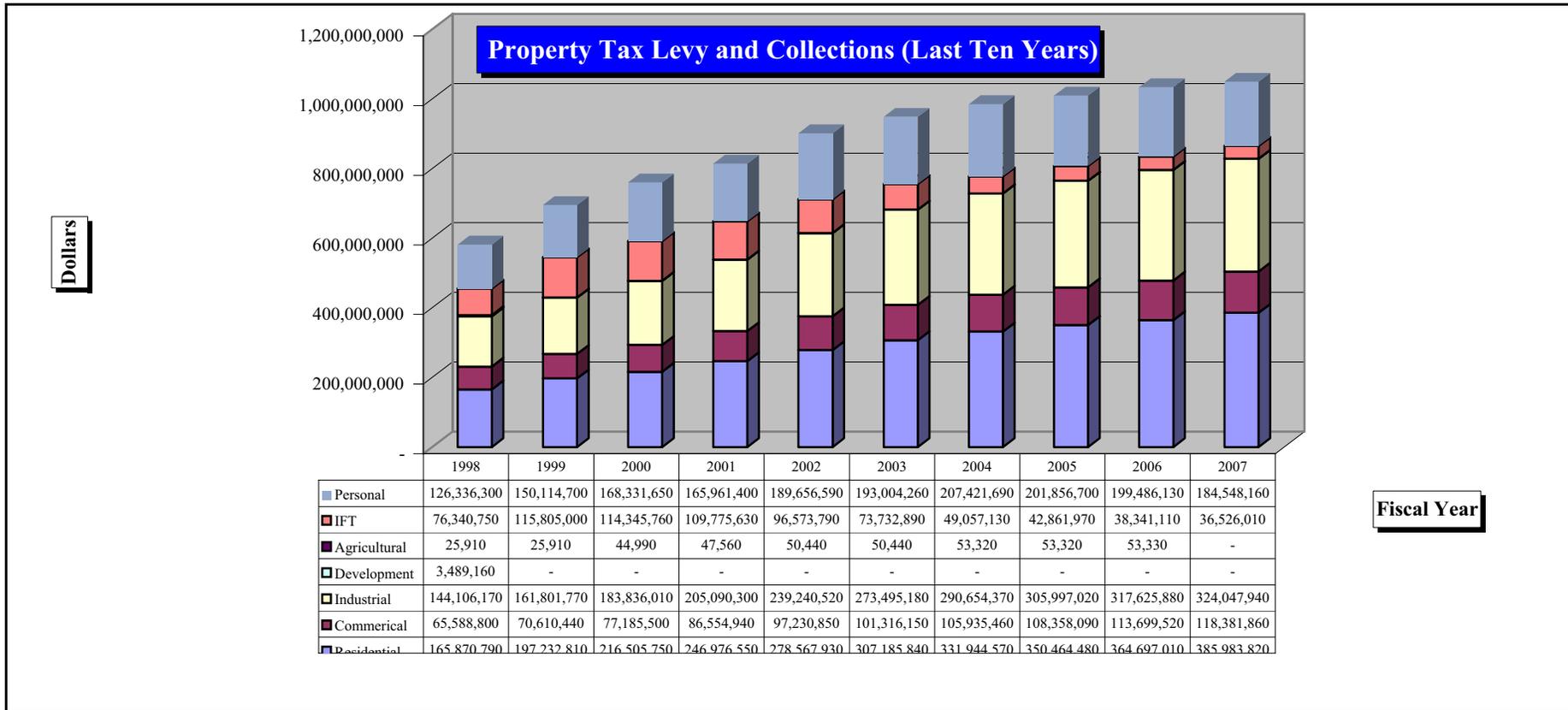
Library Revenue and Expenditures Summary - Last Ten Years



City of Wixom, Michigan

Taxable Property Values - Last Ten Fiscal Years

Fiscal Year Ended June-30	Residential	Commerical	Industrial	Development	Agricultural	IFT	Personal	Total Value	Tax Rate (Mills)	Estimated
										Actual Value
1998	165,870,790	65,588,800	144,106,170	3,489,160	25,910	76,340,750	126,336,300	543,587,505	11.2553	1,087,175,010
1999	197,232,810	70,610,440	161,801,770	-	25,910	115,805,000	150,114,700	637,688,130	11.0815	1,275,376,260
2000	216,505,750	77,185,500	183,836,010	-	44,990	114,345,760	168,331,650	703,076,780	10.5257	1,406,153,560
2001	246,976,550	86,554,940	205,090,300	-	47,560	109,775,630	165,961,400	759,518,565	10.9035	1,519,037,130
2002	278,567,930	97,230,850	239,240,520	-	50,440	96,573,790	189,656,590	853,033,225	11.4564	1,706,066,450
2003	307,185,840	101,316,150	273,495,180	-	50,440	73,732,890	193,004,260	911,918,315	10.6883	1,823,836,630
2004	331,944,570	105,935,460	290,654,370	-	53,320	49,057,130	207,421,690	960,537,975	11.1433	1,921,075,950
2005	350,464,480	108,358,090	305,997,020	-	53,320	42,861,970	201,856,700	988,160,595	11.7923	1,976,321,190
2006	364,697,010	113,699,520	317,625,880	-	53,330	38,341,110	199,486,130	1,014,732,425	11.6363	2,029,464,850
2007	385,983,820	118,381,860	324,047,940	-	-	36,526,010	184,548,160	1,031,224,785	11.5214	2,062,449,570

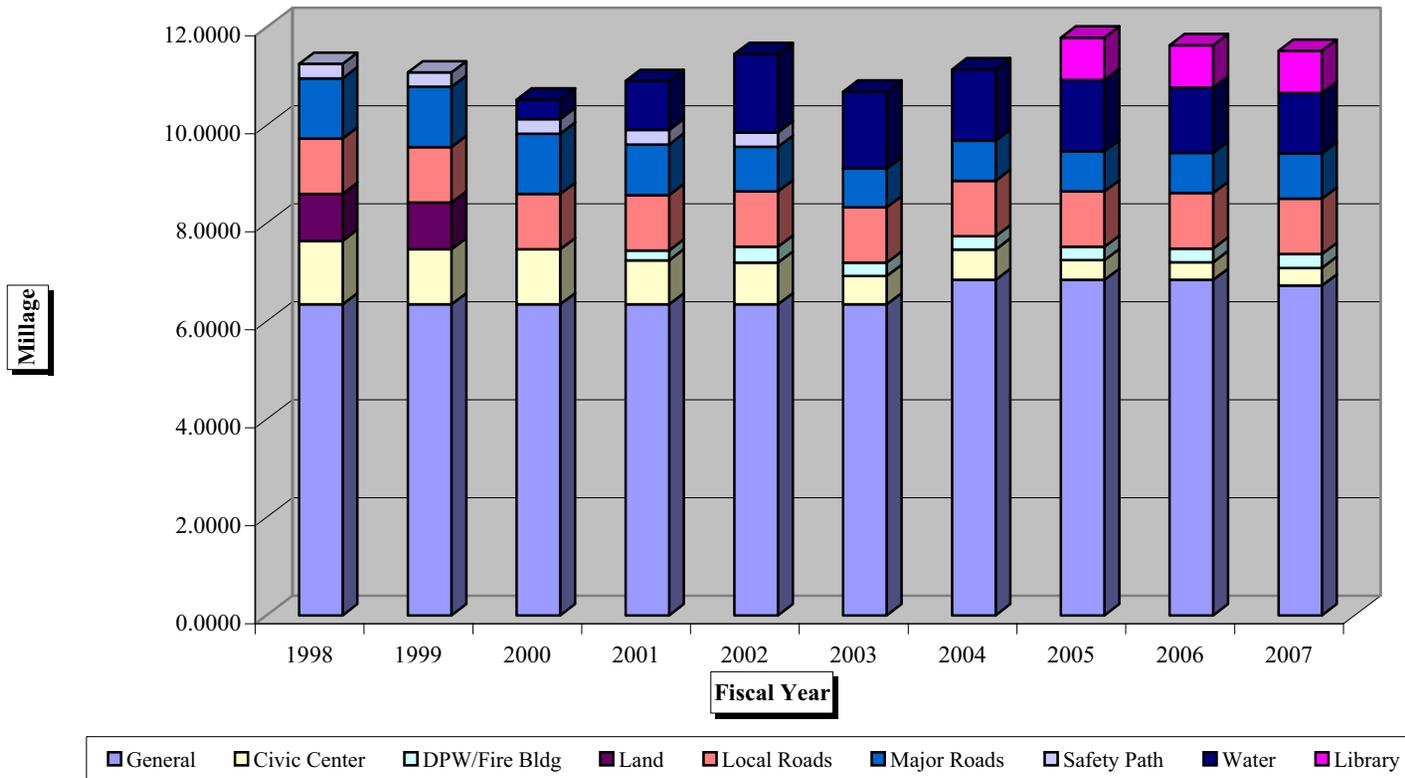


City of Wixom, Michigan

Property Tax Rates - Direct Millage (Per \$1,000 of Assessed Value. Last Ten Years)

Year Ended June-30	General Operating	Civic Center	DPW / Fire Bldg	Land Acquisition	Local Road	Major Road	Safety Path	Water Utility System	Library	Total	Headlee Limit	Headlee Limit over Millage
1998	6.3469	1.2960		0.9558	1.1314	1.2300	0.2952			11.2553	7.6000	1.2531
1999	6.3469	1.1222		0.9558	1.1314	1.2300	0.2952			11.0815	7.6000	1.2531
2000	6.3469	1.1222			1.1314	1.2300	0.2952	0.4000		10.5257	7.5999	1.2530
2001	6.3469	0.9000	0.2000		1.1314	1.0300	0.2952	1.0000		10.9035	7.5649	1.2180
2002	6.3469	0.8500	0.3255		1.1314	0.9074	0.2952	1.6000		11.4564	7.5649	1.2180
2003	6.3469	0.5800	0.2700		1.1314	0.7900		1.5700		10.6883	7.5452	1.1983
2004	6.8469	0.6200	0.2700		1.1314	0.8200		1.4550		11.1433	7.5429	0.6960
2005	6.8469	0.4040	0.2700		1.1314	0.8200		1.4020	0.8650	11.7393	7.5429	0.6960
2006	6.8469	0.3600	0.2798		1.1314	0.8200		1.3332	0.8650	11.6363	7.5429	0.6960
2007	6.7320	0.3600	0.2798		1.1314	0.9200		1.2332	0.8650	11.5214	7.5429	0.8109

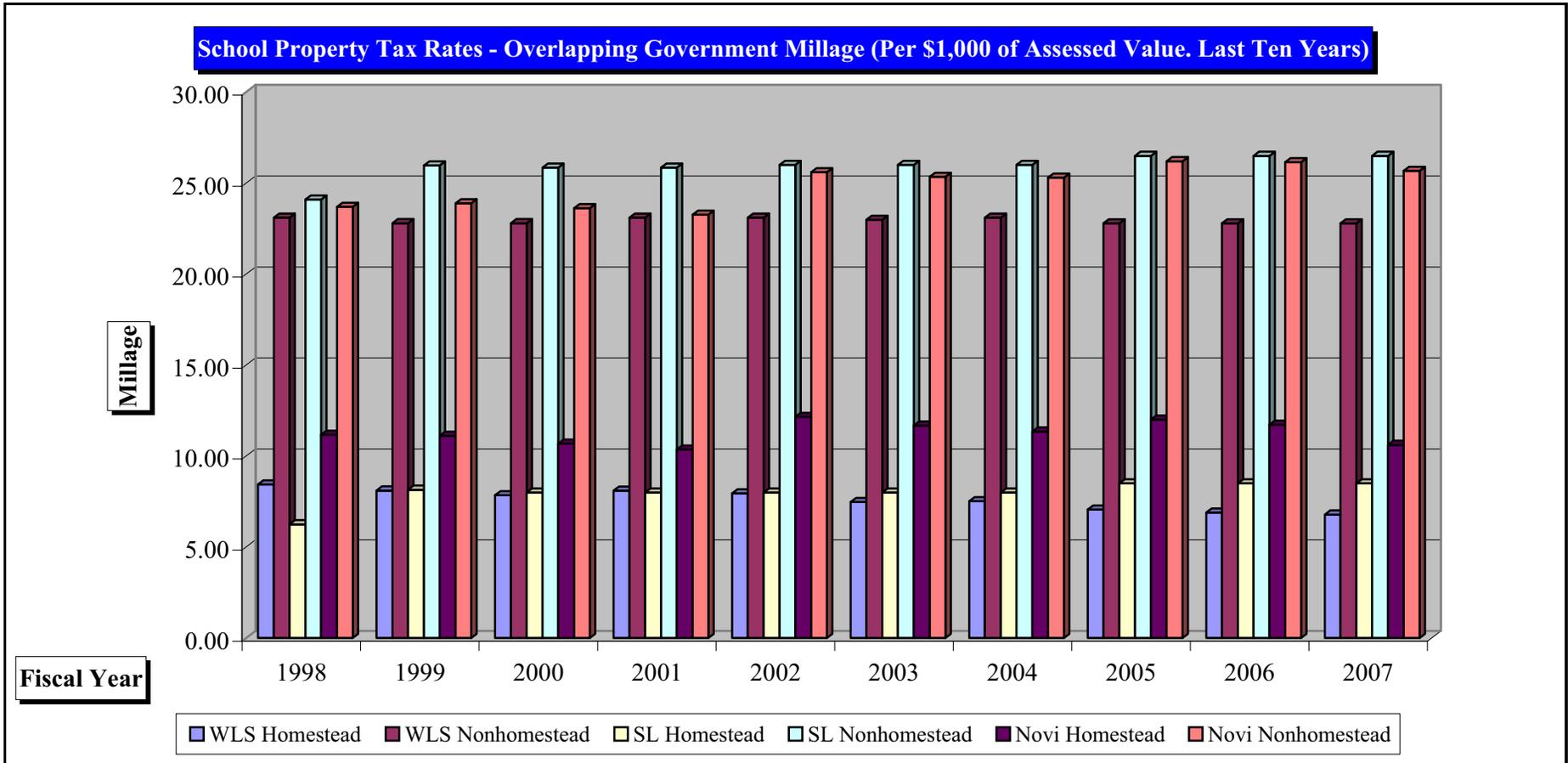
City Property Tax Rates - Direct Millage (Per \$1,000 of Assessed Value. Last Ten Years)



City of Wixom, Michigan

Property Tax Rates - Overlapping Government (Per \$1,000 of Assessed Value. Last Ten Years)

Year Ended June-30	Walled Lake Schools Homestead	Walled Lake Schools Nonhomestead	South Lyon Schools Homestead	South Lyon Schools Nonhomestead	Novi Schools Homestead	Novi Schools Nonhomestead
1998	8.4399	23.1000	6.2500	24.1024	11.1783	23.7000
1999	8.1074	22.8000	8.1500	25.9769	11.1213	23.8950
2000	7.8520	22.8000	8.0000	25.8524	10.6785	23.6208
2001	8.0982	23.1000	8.0000	25.8524	10.3582	23.2663
2002	7.9538	23.1000	8.0000	26.0000	12.1574	25.6000
2003	7.4728	22.9884	8.0000	26.0000	11.6782	25.3453
2004	7.5248	23.1000	8.0000	26.0000	11.3460	25.3049
2005	7.0548	22.7900	8.5000	26.5000	12.0034	26.2034
2006	6.8975	22.7900	8.5000	26.5000	11.7194	26.1532
2007	6.7841	22.7900	8.5000	26.5000	10.6182	25.6732



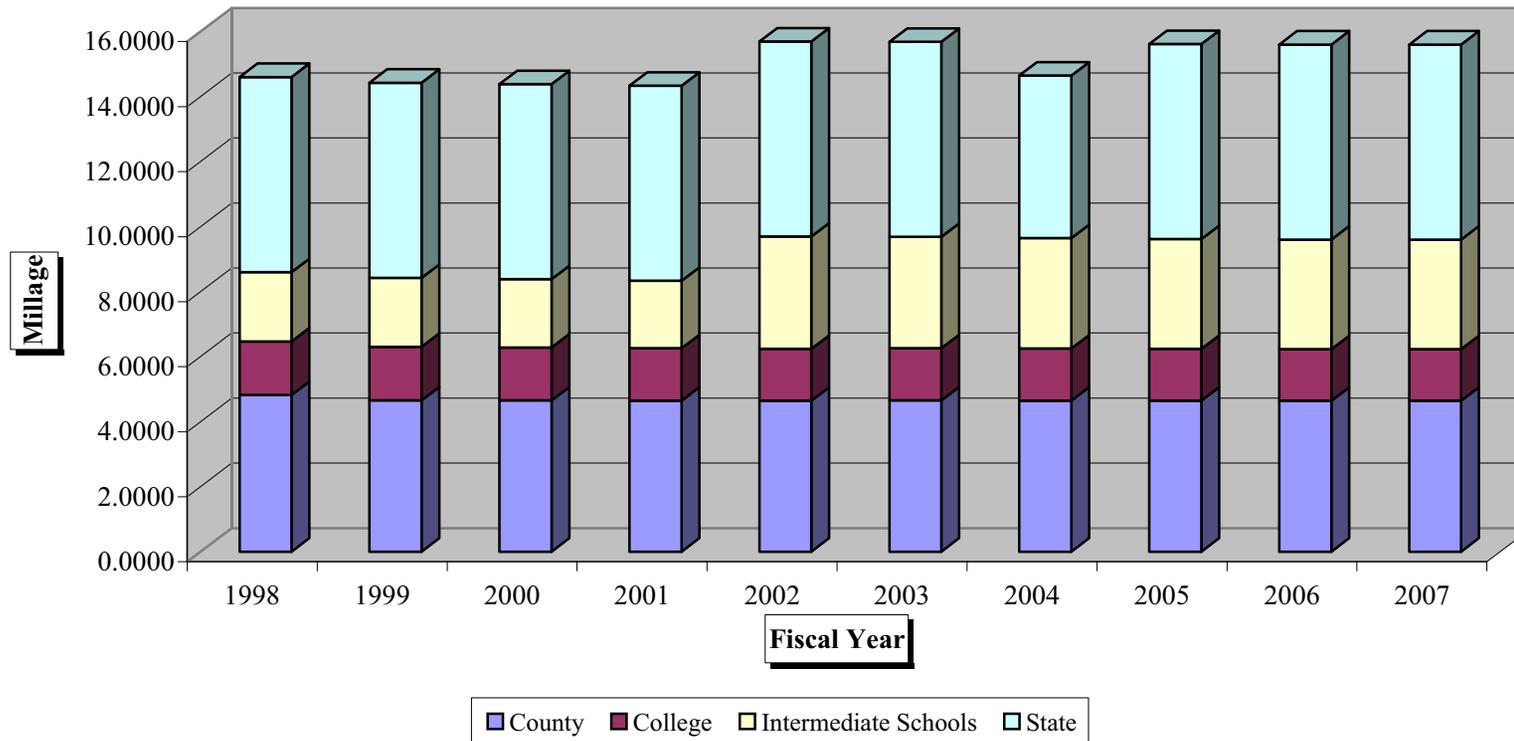
City of Wixom, Michigan

Property Tax Rates - Overlapping Government (Per \$1,000 of Assessed Value. Last Ten Fiscal Years - Continued)

Fiscal Year Ended June-30	Oakland County	Oakland Community College	Oakland Intermediate Schools	State Education
1998	4.8180	1.6522	2.1294	6.0000
1999	4.6564	1.6456	2.1208	6.0000
2000	4.6522	1.6295	2.0998	6.0000
2001	4.6478	1.6109	2.0752	6.0000
2002	4.6438	1.5952	3.4526	6.0000
2003	4.6523	1.6090	3.4224	6.0000
2004	4.6497	1.5983	3.3991	5.0000
2005	4.6476	1.5889	3.3789	6.0000
2006	4.6461	1.5844	3.3690	6.0000
2007	4.6461	1.5844	3.3690	6.0000

(I) The State of Michigan passed legislation on April 30, 2002 to require the levying of the State Education Tax (SET) on subsequent summer tax bills only. A one-time reduction from 6 mills to 5 mills was offered during the 2003 tax year to assist taxpayers with the transition to the new collection cycle.

Other Property Tax Rates-Overlapping Government (Per \$1,000 of Assessed Value. Last Ten Years)



City of Wixom, Michigan

List of Principal Taxpayers - June 30, 2007

Taxpayer	2006 Taxable Value Ad Valorem	2006 Taxable Value IFT	Taxable Value Percent	1997 Taxable Value Ad Valorem	1997 Taxable Value IFT	Percentage of Total	1996 Rank
Ford Motor Company	82,621,150	23,441,920	10.29%	158,772,130	76,161,210	43.22%	1
Edward Rose & Sons	34,482,230		3.34%	27,360,340		5.03%	2
General Motor Corp.	20,852,360		2.02%			0.00%	Below Top 20
USRHPC, Inc. / New Bright Industries	14,868,610		1.44%	9,969,720	3,538,800	2.49%	4
Dart Container Corp.	13,179,840		1.28%	10,190,610		1.87%	3
Exatec, Inc.	1,444,790	7,965,970	0.91%			0.00%	Below Top 20
Alpha Drive Development	9,406,890		0.91%			0.00%	Below Top 20
International Transmission	7,631,110		0.74%			0.00%	Below Top 20
David J Connell Trust / Adept Plastics	7,628,690		0.74%			0.00%	Below Top 20
Korex Corporation	7,413,400		0.72%			0.00%	Below Top 20
Detroit Edison Company	7,295,980		0.71%	6,061,650		1.12%	5
Meijer's	7,163,610		0.69%	3,882,420		0.71%	9
Beck Business Center	6,594,850		0.64%			0.00%	Below Top 20
Lakeside-Oakland Development	6,193,800		0.60%	3,348,490		0.62%	11
Durr Automation	5,871,230		0.57%			0.00%	Below Top 20
Meadowood Apts.	5,633,180		0.55%	4,479,000		1.26%	8
Mac-Valves Inc. / Great Lakes Rubber	5,616,880		0.54%	5,981,950	2,379,760	1.54%	6
Quadrants / WGC / Fifty-Eight LLC	5,527,120		0.54%	2,433,720		0.45%	14
JATCO USA, Inc.	5,115,850		0.50%			0.00%	Below Top 20
Helfer Leisure Cooperative	4,894,990		0.47%	3,712,630		0.68%	10
WixKix Properties, LLC	4,662,640		0.45%			0.00%	Below Top 20
NGK Spark Plug	4,619,960		0.45%			0.00%	Below Top 20
WIX Property	4,616,470		0.45%			0.00%	Below Top 20
B & V Construction	4,448,100		0.43%			0.00%	Below Top 20
International - Wixom LLC	3,931,880		0.38%			0.00%	Below Top 20
Atmosphere Furnace	3,790,540		0.37%			0.00%	Below Top 20
Moeller Mfg.	1,157,480	2,514,580	0.36%	1,773,720	1,537,650	0.61%	20
Wixom Land, LLC	3,590,960		0.35%			0.00%	Below Top 20
NLB Corporation	3,242,790		0.31%	2,447,030		0.45%	13
Wamco Corporation	3,219,580		0.31%			0.00%	Below Top 20
Total List of Major Taxpayers	296,716,960	33,922,470	32.1%	240,413,410	85,997,180	60.0%	
Total Taxable Value	1,031,224,785			543,587,505			
Percent by Tax Category	30.42%			52.14%			

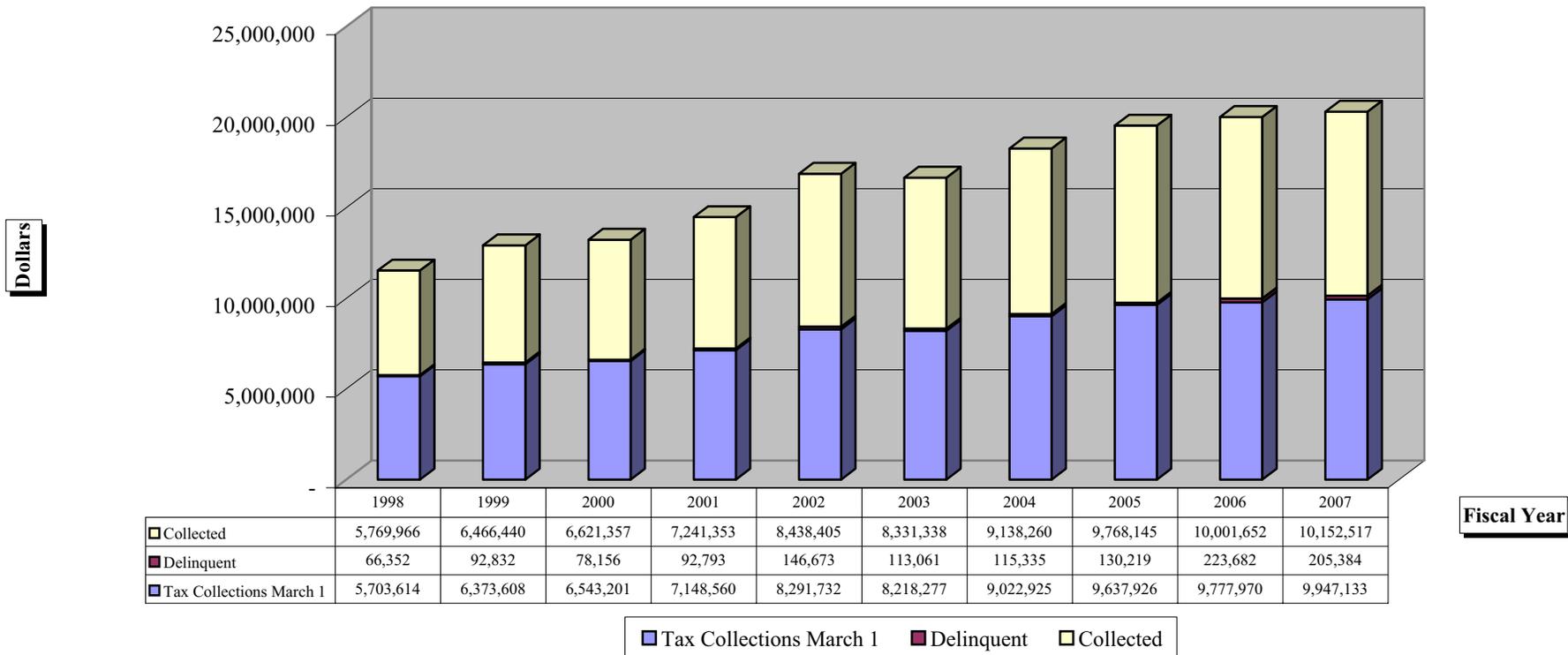
Top 10 Taxpayers Valuation in 1997 was \$236,284,070 or 58.71% of \$543,587,505 total valuation. This compares with 22.39% for FY 2007. The decline in this percent is a natural consequence of the growth in industrial construction over the 10 year period. It is estimated that Ford Motor Company's reduction in taxable value percent will change to less than 10.0% after the current property tax settlement.

City of Wixom, Michigan

Property Tax Levy and Collections - Last Ten Fiscal Years

Fiscal Year Ended June-30	Total Tax Levy	Current Collections to March 1	Percent of Levy Collected	Delinquent Collections	Total Tax Collections	Percent of Total Collections to Tax Levy
1998	5,809,845	5,703,614	98.17%	66,352	5,769,966	99.31%
1999	6,512,788	6,373,608	97.86%	92,832	6,466,440	99.29%
2000	6,671,721	6,543,201	98.07%	78,156	6,621,357	99.25%
2001	7,301,614	7,148,560	97.90%	92,793	7,241,353	99.17%
2002	8,517,172	8,291,732	97.35%	146,673	8,438,405	99.08%
2003	8,460,467	8,218,277	97.14%	113,061	8,331,338	98.47%
2004	9,271,867	9,022,925	97.32%	115,335	9,138,260	98.56%
2005	9,877,265	9,637,926	97.58%	130,219	9,768,145	98.90%
2006	10,126,397	9,777,970	96.56%	223,682	10,001,652	98.77%
2007	10,217,362	9,947,133	97.36%	205,384	10,152,517	99.37%

Property Tax Levy and Collections (Last Ten Years)

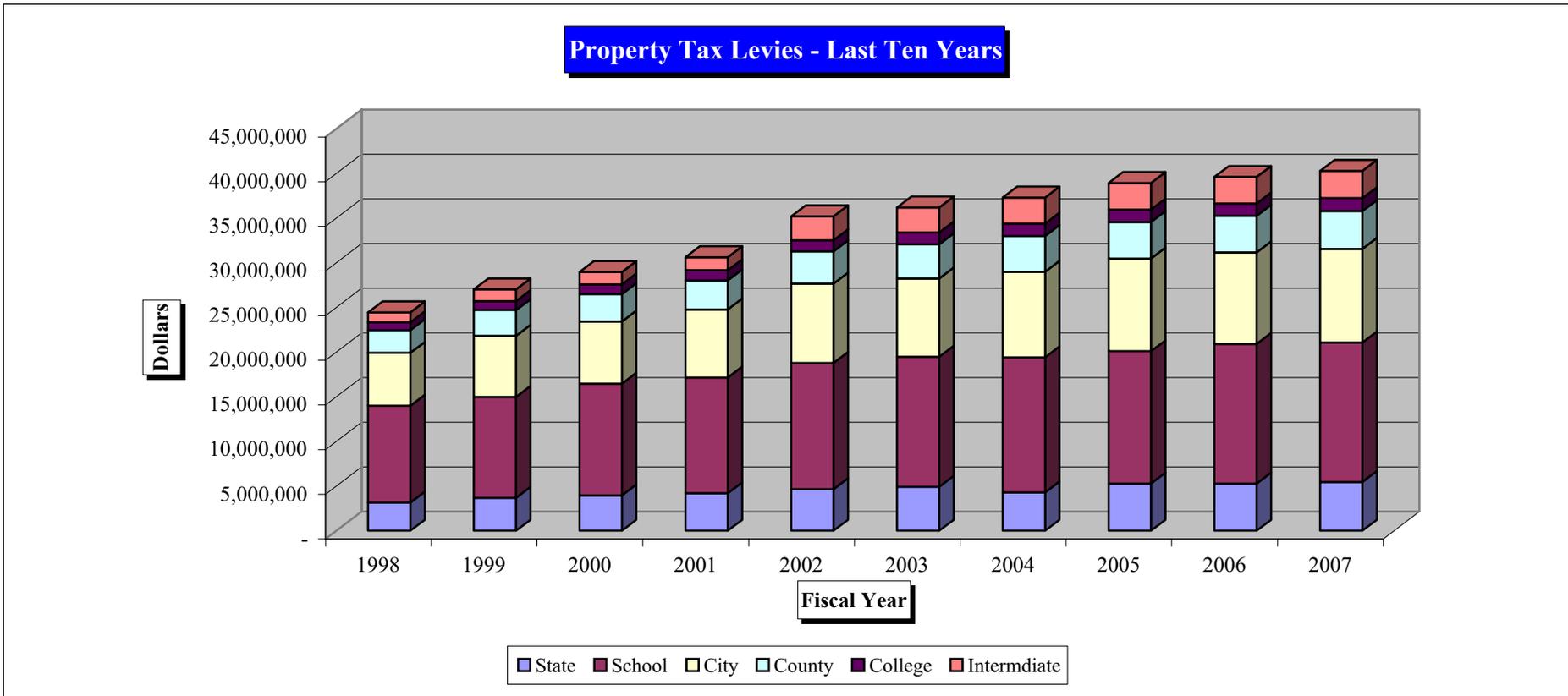


City of Wixom, Michigan

Property Tax Levies - Last Ten Years

Fiscal Year Ended June-30	State Education	School Tax (I)	City Tax	County Tax	Community College	Intermediate School District	Total
1998	3,160,543	10,822,171	5,928,810	2,537,916	870,308	1,121,677	24,441,426
1999	3,698,434	11,297,226	6,830,700	2,870,231	1,014,357	1,307,273	27,018,222
2000	3,961,414	12,510,465	6,949,442	3,071,548	1,075,854	1,386,363	28,955,086
2001	4,198,275	12,949,596	7,629,315	3,252,123	1,127,167	1,452,043	30,608,519
2002	4,653,605	14,129,065	8,885,594	3,601,735	1,237,238	2,677,839	35,185,077
2003	4,921,608	14,551,499	8,767,271	3,816,133	1,319,811	2,807,285	36,183,609
2004	4,300,155	15,114,912	9,583,583	3,998,886	1,374,587	2,923,331	37,295,454
2005	5,279,829	14,810,063	10,376,888	4,089,756	1,398,187	2,973,336	38,928,058
2006	5,279,829	15,638,425	10,239,613	4,088,436	1,394,227	2,964,624	39,605,153
2007	5,460,425	15,607,878	10,485,290	4,228,280	1,441,916	3,066,029	40,289,819

(I) Includes the Novi, South Lyon, and Walled Lake School Districts



City of Wixom, Michigan

Ratio of Outstanding Debt by Type to Assessed Value and Per Capita - Last Ten Years

	1997-98	1998-99	1999-00	2000-01	2001-02	2002-03	2003-04	2004-2005	2005-2006	2006-2007
Governmental activities										
General obligation bonds	\$12,970,000	\$12,440,000	\$14,445,000	\$13,755,000	\$12,895,000	\$11,935,000	\$10,910,000	\$9,820,000	\$8,635,000	\$7,415,000
General obligation bonds-Development	0	0	0	0	0	0	0	5,750,000	5,750,000	5,750,000
Special assessment bonds	0	0	0	0	0	0	0	0	2,755,000	2,655,000
Total	12,970,000	12,440,000	14,445,000	13,755,000	12,895,000	11,935,000	10,910,000	15,570,000	17,140,000	15,820,000
Business-type Activities										
General obligation bonds	\$0	\$9,871,753	\$16,875,084	\$16,485,084	\$17,115,084	\$16,375,866	\$15,581,829	\$14,782,973	\$13,959,297	\$13,110,621
Revenue Bonds	4,695,000	4,225,000	3,790,000	3,320,000	2,885,000	2,450,000	2,015,000	1,580,000	1,145,000	710,000
Total	4,695,000	14,096,753	20,665,084	19,805,084	20,000,084	18,825,866	17,596,829	16,362,973	15,104,297	13,820,621
Total debt of the government	\$17,665,000	\$26,536,753	\$35,110,084	\$33,560,084	\$32,895,084	\$30,760,866	\$28,506,829	\$31,932,973	\$32,244,297	\$29,640,621
Total taxable value	543,587,505	637,688,130	703,076,780	759,518,565	853,033,225	911,918,315	960,537,975	988,160,595	1,014,732,425	1,031,224,785
Ratio of total debt to taxable value	3.25%	4.16%	4.99%	4.42%	3.86%	3.37%	2.97%	3.23%	3.18%	2.87%
Total population	10,878	11,654	12,430	13,207	13,425	13,643	13,861	14,082	14,304	14,500
Total debt per capita	\$1,624	\$2,277	\$2,825	\$2,541	\$2,450	\$2,255	\$2,057	\$2,268	\$2,254	\$2,044

City of Wixom, Michigan

Ratio of General Obligation Bonded Debt Outstanding to Assessed Value and Debt per Capita - Last Ten Years

Fiscal Year Ended June-30	Other General Obligation Debt Outstanding	General Obligation Debt- Dev Outstanding	Total	Taxable Value	Estimated Population	Ratio Debt to Assessed Value	General Obligation Debt per Capita
1997-98	12,970,000	0	12,970,000	543,587,505	10,878	2.39%	1,192
1998-99	12,440,000	0	12,440,000	637,688,130	11,654	1.95%	1,067
1999-00	14,445,000	0	14,445,000	703,076,780	12,430	2.05%	1,162
2000-01	13,755,000	0	13,755,000	759,518,565	13,207	1.81%	1,041
2001-02	12,895,000	0	12,895,000	853,033,225	13,425	1.51%	961
2002-03	11,935,000	0	11,935,000	911,918,315	13,643	1.31%	875
2003-04	10,910,000	0	10,910,000	960,537,975	13,861	1.14%	787
2004-05	9,820,000	5,750,000	15,570,000	988,160,595	14,082	1.58%	1,106
2005-06	8,635,000	5,750,000	14,385,000	1,014,732,425	14,090	1.42%	1,021
2006-07	7,415,000	5,750,000	13,165,000	1,031,224,785	14,312	1.28%	920

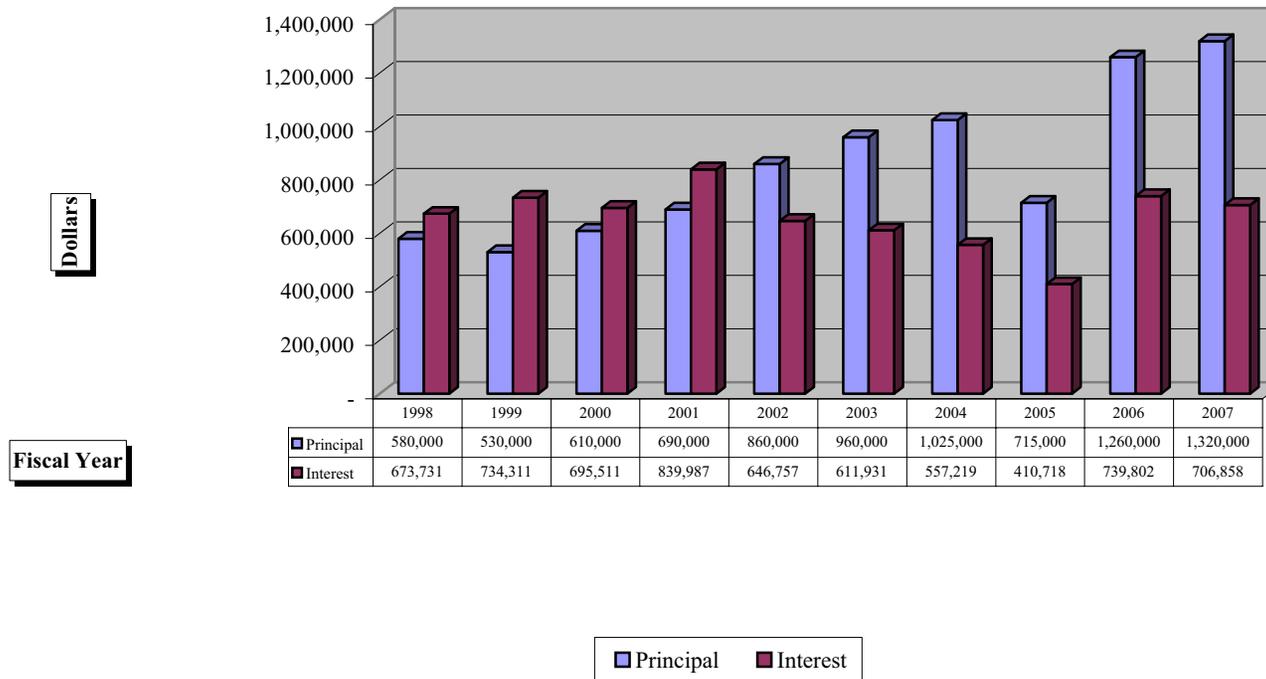
City of Wixom, Michigan

Ratio of Annual Debt Service Expenditures for General Bonded Debt to Total General Governmental Expenditures Last Ten Fiscal Years

Debt Service Requirements				Total General Governmental Expenditures	Ratio of Debt Service to General Expenditures (Percent)
Fiscal Year Ended June 30 (I)	Principal	Interest	Total		
1998	580,000	673,731	1,253,731	11,392,778	11.00%
1999	530,000	734,311	1,264,311	11,604,559	10.89%
2000	610,000	695,511	1,305,511	11,103,531	11.76%
2001	690,000	839,987	1,529,987	12,788,141	11.96%
2002	860,000	646,757	1,506,757	16,160,948	9.32%
2003	960,000	611,931	1,571,931	15,940,985	9.86%
2004	1,025,000	557,219	1,582,219	12,314,202	12.85%
2005	715,000	410,718	1,125,718	13,911,793	8.09%
2006	1,260,000	739,802	1,999,802	19,172,012	10.43%
2007	1,320,000	706,858	2,026,858	14,330,650	14.14%

(I) General obligation bonds reported in the Enterprise Fund and the Component Units with government commitment have been excluded.

Ratio of Annual Debt Service Expenditures for General Bonded Debt to total General Government Expenditures



City of Wixom, Michigan

Computation of Legal Debt Margin Year Ended June 30, 2007

Debt Limit		As of 6/30/2007	
		Amount	
State Equalized Valuation - 2007		\$ 1,012,961,780	
Equivalent IFT Value - 2007		18,263,005	
Total Valuation		\$ 1,031,224,785	
Debt limit (10 percent of State Equalized Valuation & Equivalent IFT Value)		103,122,479	
Debt Applicable to Debt Limit			
Total direct debt		\$26,985,621	
Less:			
Revenue bonds - Wastewater		710,000	
Total amount of debt applicable to limit		\$26,275,621	
Legal Debt Margin		76,846,858	
Legal Debt Margin-Percent		74.52%	
Net Direct Debt		\$23,620,621	
Indirect Debt	10/01/05 SAD Tribute Drain	\$ 2,655,000	
Net Direct and Indirect Debt		\$ 26,275,621	
Overlapping Debt			
Percent	Municipality	Outstanding	City's Share
0.11%	Novi S/D	\$143,165,000	\$157,482
2.93%	South Lyon S/D	211,795,000	6,205,594
16.34%	Walled Lake S/D	190,145,000	31,069,693
1.46%	Oakland County	111,061,247	1,621,494
1.46%	Oakland ISD	55,185,000	805,701
1.47%	Oakland CC	8,995,000	132,227
Net Overlapping Debt			\$ 39,992,191
Net Direct, Indirect and Overlapping debt			\$ 66,267,812

City of Wixom, Michigan

Legal Debt Margin Information - Last Ten Years

	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Calculation of Debt Limit										
State equalized valuation	\$579,785,630	\$645,903,900	\$704,630,750	\$804,746,330	\$875,051,870	\$936,009,410	\$936,009,410	\$966,729,610	\$1,012,961,780	1,012,961,780
Assessed value equivalent of Act 198 Exemptions	55,775,625	57,150,885	54,822,775	48,259,005	36,695,525	24,345,095	36,695,525	19,906,370	18,172,555	18,263,005.0
Debt Limit (10% of SEV)	63,556,126	70,305,479	75,945,353	85,300,534	91,174,740	96,035,451	97,270,494	98,663,598	103,113,434	103,122,479
Calculation of Debt Subject to Limit										
Total Debt	\$17,665,000	\$26,536,753	\$35,110,084	\$33,560,084	\$32,895,084	\$30,760,866	\$28,506,829	\$31,932,973	\$32,244,297	\$29,640,621
Less:										
Special assessment bonds	0	0	0	0	0	0	0	0	2,755,000	2,655,000
Revenue bonds	4,695,000	4,225,000	3,790,000	3,320,000	2,885,000	2,450,000	2,015,000	1,580,000	1,145,000	710,000
Net Debt Subject to Limit	\$12,970,000	\$22,311,753	\$31,320,084	\$30,240,084	\$30,010,084	\$28,310,866	\$26,491,829	\$30,352,973	\$28,344,297	\$26,275,621
Legal Debt Margin	543,587,505	637,688,130	703,076,780	759,518,565	853,033,225	911,918,315	960,537,975	988,160,595	1,014,732,425	1,031,224,785
Net Debt Subject to Limit as Percent of Debt Limit	20.41%	31.74%	41.24%	35.45%	32.91%	29.48%	27.24%	30.76%	27.49%	25.48%

City of Wixom, Michigan

Principal Employers - June 30, 2007

Employer	Current Employees	Percentage of Total
Mac Valves Inc	700	7.64%
Meijer Store #122	484	5.28%
Waste Management	250	2.73%
Moeller Manufacturing Company	200	2.18%
Korex Company	150	1.64%
Nlb Corporation	145	1.58%
General Motors Creative Svcs Whse	130	1.42%
Panther Machine	110	1.20%
Eagle Industries Inc	105	1.15%
United Parcel Service, Inc	105	1.15%
Tapco International Corp.	105	1.15%
Keykert Usa Inc	101	1.10%
General Rv Center	100	1.09%
Garys Catering Inc	100	1.09%
Afc-Holcroft Llc	90	0.98%
Andersen & Associates Inc	80	0.87%
Gm Performance Build Center	80	0.87%
Durr Ecoclean Inc	77	0.84%
K Tool Corporation	75	0.82%
Great Lakes Rubber Co	75	0.82%
Total List of Major Taxpayers	3,262	36%
Estimated Total Employees	9,163	

City of Wixom, Michigan

Demographic Statistics - Last Ten Years

Year Ended December-31	Estimated Population	Number of Households	Median Household Income	State Unemployment Rate
1994	8,550	4,114	*	3.3
1995	9,326 (e)	4,410 (e)	*	2.7
1996	10,102 (e)	4,706 (e)	*	2.4
1997	10,878 (e)	5,002 (e)	*	2.0
1998	11,654 (e)	5,298 (e)	*	1.9
1999	12,430 (e)	5,594 (e)	43,029	2.1
2000	13,207	5,889	44,320	1.8
2001	13,425 (e)	5,950 (e)	45,650	3.2
2002	13,643 (e)	6,011 (e)	47,019	3.9
2003	13,861 (e)	6,072 (e)	48,430	4.3
2004	14,082 (e)	6,100 (e)	49,883	7.2
2005	14,090 (e)	6,123 (e)	51,379	6.1
2006	14,312 (e)	6,197 (e)	52,920	7.1
2007	14,500 (e)	6,259 (e)	53,714	7.5
2030	24,484 (e)	10,856 (e)	N/A	N/A

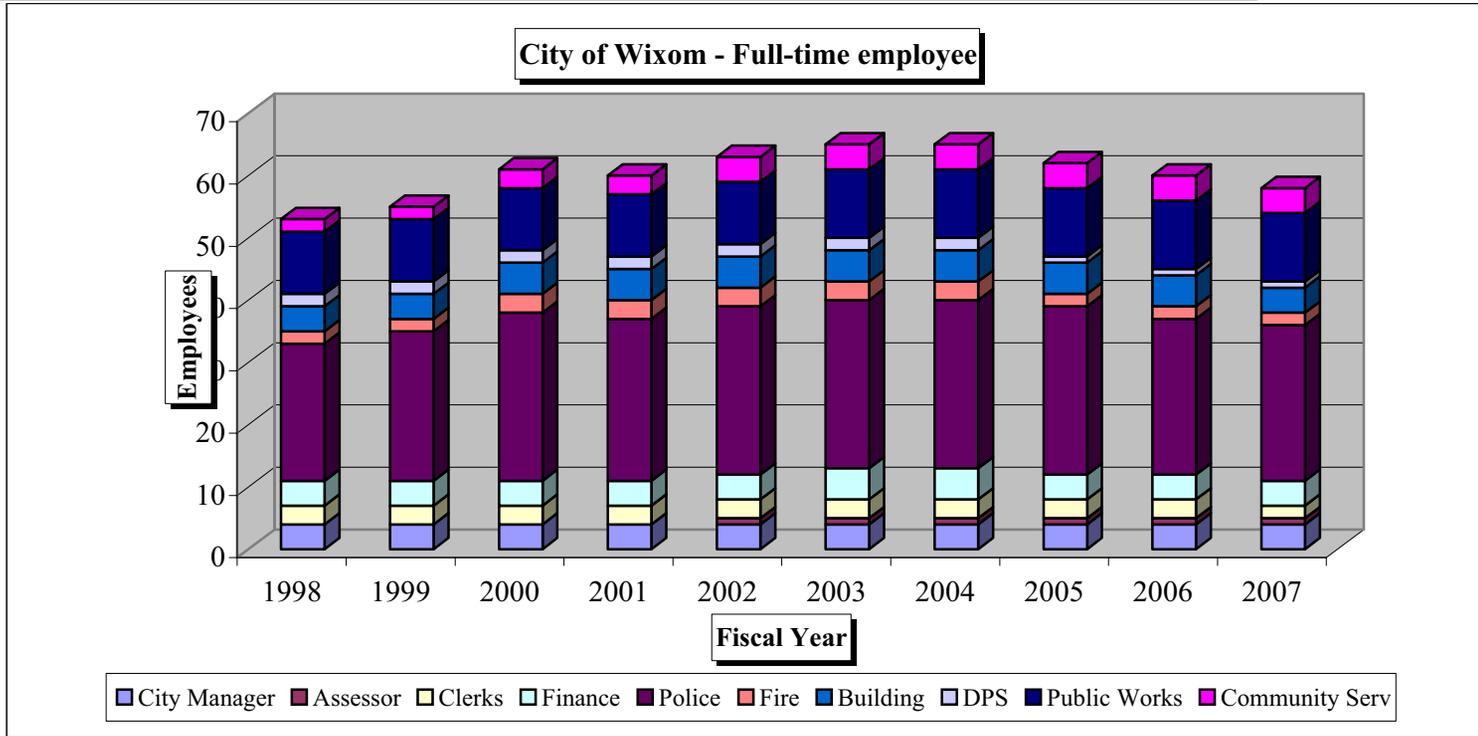
N/A = Not available

Sources: Southeast Michigan Council of Governments
U.S. Bureau of Labor Statistics

City of Wixom, Michigan

Full-time government employees

Function/ program	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
General government:										
City Manager	4	4	4	4	4	4	4	4	4	4
Assessor					1	1	1	1	1	1
Clerks	3	3	3	3	3	3	3	3	3	2
Finance	4	4	4	4	4	5	5	4	4	4
Public safety:										
Police	22	24	27	26	27	27	27	27	25	25
Fire	2	2	3	3	3	3	3	2	2	2
Building	4	4	5	5	5	5	5	5	5	4
Public works:										
DPS	2	2	2	2	2	2	2	1	1	1
Public Works	10	10	10	10	10	11	11	11	11	11
Community Serv										
Community Serv	2	2	3	3	4	4	4	4	4	4
Total	53	55	61	60	63	65	65	62	60	58



Operating Indicators by Function/Program - Last Ten Fiscal Years

Function/Program	1997-98	1998-99	1999-00	2000-01	2001-02	2002-03	2003-04	2004-2005	2005-2006	2006-2007
Election data:										
Registered voters	7,611	7,312	7,469	7,900	7,833	7,772	7,665	8,102	8,549	8,472
Voters (at the polls and absentee)	1,920	3,187	1,018	5,239	1,604	3,688	502	6,114	1,667	4,829
Percent voting	25.23%	43.59%	13.63%	66.32%	20.48%	47.45%	6.55%	75.46%	19.50%	57.00%
Building data:										
Permits issued-Residential	352	401	359	303	276	205	288	313	361	202
Residential Permit Revenue	116,593	153,820	147,337	108,063	85,458	51,056	68,502	194,189	96,993	34,273
Residential Estimated Value	27,972,550	37,719,840	36,840,168	28,520,230	18,855,134	11,852,466	7,063,204	10,533,283	11,268,031	3,026,260
Permits issued-Comm & Indust	76	134	118	134	97	79	106	118	120	146
Comm & Indust Permit Revenue	139,274	204,459	266,138	226,947	141,511	114,268	125,795	239,490	193,841	165,530
Comm & Indust Estimated Value	22,700,243	33,118,587	42,293,417	34,458,655	19,783,125	17,731,213	19,816,837	32,947,775	20,596,914	17,402,587
Police data:										
Crime Part A	938	1,079	958	1,166	935	839	817	915	855	926
Crime Part B	1,119	951	855	844	679	575	611	748	642	641
Crime Part C	8,811	11,011	11,766	12,759	14,586	13,759	13,670	13,315	14,907	14,854
Crime Part D	1,210	1,488	1,987	2,069	2,266	2,324	2,578	2,181	1,823	2,314
Other calls for service	160	352	335	404	1,245	1,097	792	741	643	35
Total police runs	12,238	14,881	15,901	17,242	19,711	18,594	18,468	17,900	18,870	18,770
Physical arrests	655	542	506	607	616	731	739	747	610	639
Traffic violations	2,967	2,301	2,102	1,935	1,936	2,507	2,061	2,114	1,545	1,287
Investigations: Warrants obtained	Data not available			188	193	204	224	385	425	333
Fire data:										
Fire runs	66	55	73	81	73	60	69	48	59	49
Emergency medical runs	443	433	499	548	644	589	620	621	688	559
Other calls for service										324
Inspections	919	1,074	1,301	1,130	1,194	1,195	1,110	1,175	1,189	1,177
Public works data:										
Miles of street resurfaced (Major)	no data	7	7	7	8	10	10	10	10	10
Miles of street resurfaced (Local)	no data	31	33	36	35	34	34	34	34	34
Refuse collected (tons)	2,894	3,097	3,016	3,248	3,323	3,688	3,637	3,499	3,372	3,372
Library data:										
Circulation (books borrowed)	67,900	72,588	80,656	102,299	107,880	124,188	111,358	110,363	113,063	131,465
Collection volume	34,739	33,984	35,437	37,932	39,175	40,158	40,185	41,757	46,587	48,395
Water and Sewer data:										
Water purchase from Detroit-MCF	Connected to Detroit water system during FY 2002				35,598	121,144	107,183	110,426	108,037	109,353
Water purchase from Detroit-Cost Rates	Connected to Detroit water system during FY 2002				363,815	1,238,109	1,358,007	1,492,675	1,701,576	1,700,316
Water	8.24	8.24	8.24	8.24	10.30	17.56	20.38	23.72	27.57	27.57
Sewer	9.76	9.76	9.76	9.76	9.76	4.85	5.00	7.00	9.00	9.00
DWSD Wholesale Rate	Connected to Detroit water system during FY 2002				10.22	10.22	12.67	13.55	15.75	15.54

City of Wixom, Michigan

Capital Asset Statistics by Function/Program - Last Ten Fiscal Years

Function/Program	1997-98	1998-99	1999-00	2000-01	2001-02	2002-03	2003-04	2004-2005	2005-2006	2006-2007
Police - Stations	1	1	1	1	1	1	1	1	1	1
Fire - Stations	2	2	2	2	2	2	2	2	2	2
Wastewater Treatment Plant	1	1	1	1	1	1	1	1	1	1
Connection to Detroit Water System	Connected to Detroit water system during FY 2002				1	1	1	1	1	1
Major Roads in Miles	no data	7	7	7	8	10	10	10	10	10
Local Roads in Miles	no data	31	33	36	35	34	34	34	34	34
Parks & recreation - Acres	376	378	380	382	384	386	388	390	392	392
Parks & recreation - Locations	5	5	5	5	5	5	5	5	6	6
Library branches	1	1	1	1	1	1	1	1	1	1

Community Profile

June 30, 2007

Government Structure

Support Services

Mayor

Michael McDonald (248) 624-4557

Manager

J. Michael Dornan (248) 624-0894

Clerk

Linda Kirby (248) 624-4557

2006 Tax Rates

School District	Homestead	Non Homestead
Novi	\$37.74	\$52.79
South Lyon	\$35.62	\$53.62
Walled Lake	\$33.91	\$49.91

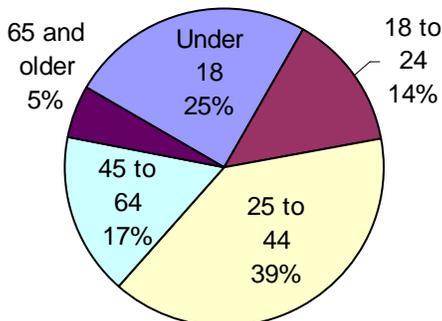
Source: www.oakgov.com /equal; rates per \$1000 State Equalized Value and published in December of each tax year

Private Schools / Colleges

Private Schools

Little Hornbook Day School, Wixom
Christian School

Population by Age



O
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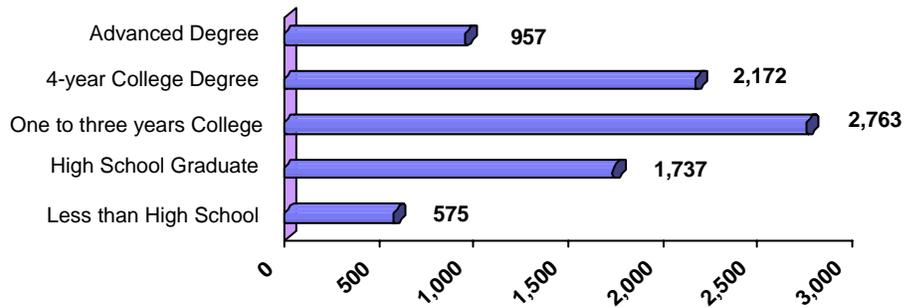
Wixom is presently the third fastest growing city in Oakland County, located in the midst of the rapidly growing I-96 corridor and within easy driving distance of three major internationally known universities. The city is characterized by its balanced approach to land use development and mixing the best of country living with a strong industrial base. All types of residential housing are available with a significant concentration of multiple family. Wixom maintains the best of country living within the urban fringe, having the second lowest tax rate in Oakland County because of its strong industrial base - not to mention one of the finest school districts in the State. The Wixom Historical Society maintains a museum at the Wixom-Wire house of the City's historic past. Wixom Habitat is a 300-acre nature preserve obtained through land acquisition purchases by the City and the donations of developers. It is being developed as a passive park with boardwalks, nature center, and walking paths.

Public School Enrollment

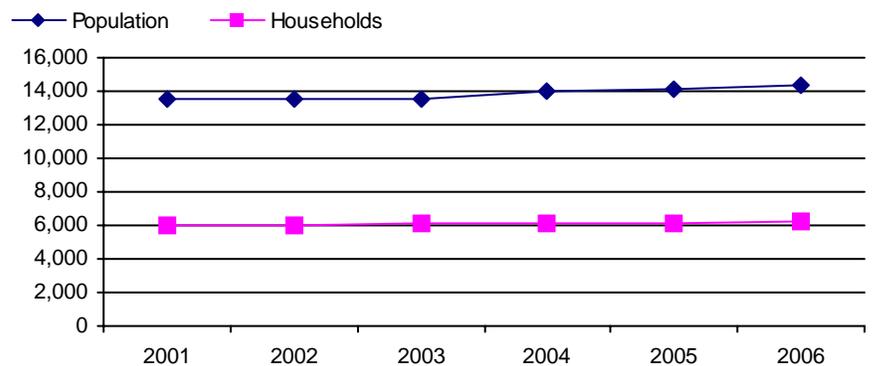
Does not include public school academies

Community	School District	Year	Enrollment
Wixom	Novi	2006	6299
Wixom	South Lyon	2006	6940
Wixom	Walled Lake	2006	15725

Educational Attainment of People Over 25 Years of Age



Population and Household Growth

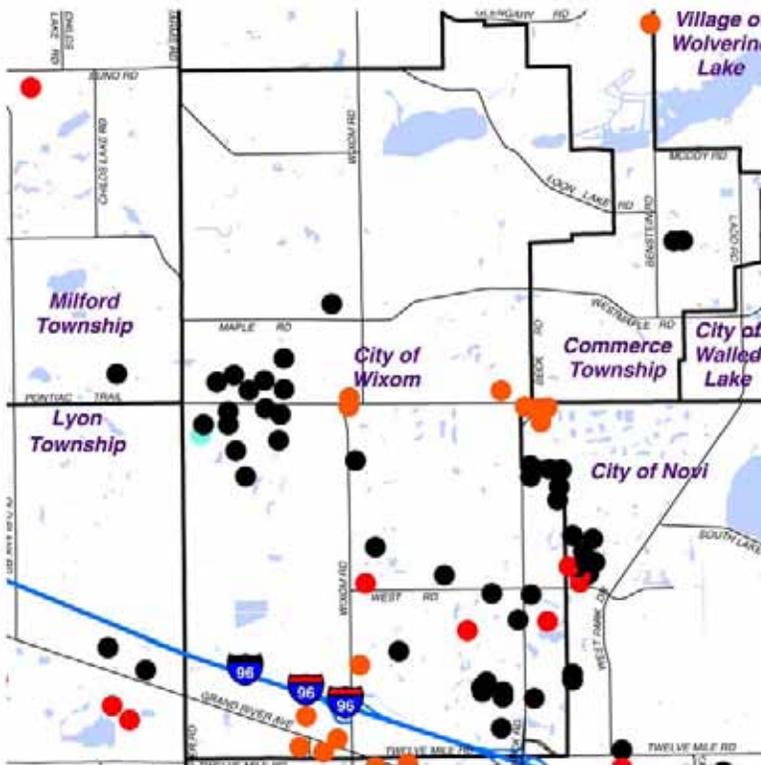


Source: SEMCOG



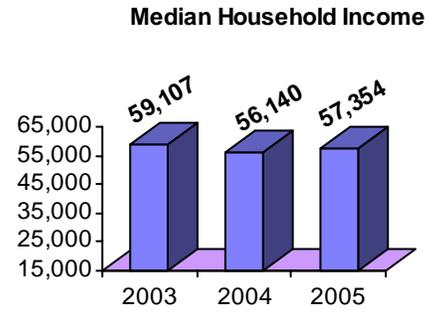
Local New Development Activity

Quality of Life



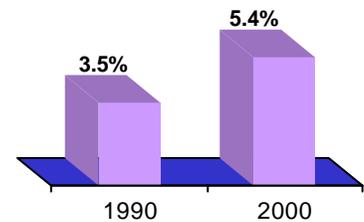
- Mixed-Use
- Office Bldg.
- Trans./Utility
- Medical Facility
- Institutional Facility
- Retail/Commercial Bldg.
- Residential/Commercial
- Leisure Activity/Accommodations
- Industrial/Warehouse/Hi-Tech

OAKLAND COUNTY PLANNING AND ECONOMIC DEVELOPMENT

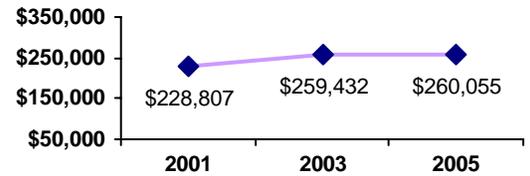


Source: Claritas

Poverty as a percent of Total Population



Average Housing Costs



Values based on number of homes sold
Source: O.C. Equalization

Top Employers

Rank	CompanyName	Industry
1	Great Lakes Rubber Co Inc	Fabricated rubber products
2	Mac Valves Inc	Fluid power valves & hose fittings
3	NGK Spark Plugs USA	Motor vehicle parts and accessories
4	General RV Center	Recreational vehicle dealer
5	Nlb Leasing Llc	Equipment rental & leasing
6	Trijicon Inc	Optical instruments and lenses
7	Walled Lake School District	Primary education
8	Tapco International Corporation	Plastics products, nec
9	Eagle Industries Inc	Plastics foam products
10	Frimo USA Inc	Special dies, tools, jigs & fixtures

Manufactured Housing

Year	# of Parks	# of Units
2000	0	0
2003	0	0
2005	0	0

Source: SEMCOG

For more information contact:
 Daniel P. Hunter, Manager
 Oakland County Planning and Economic
 Development Services
 1200 North Telegraph Road, Dept. 412
 Pontiac, Michigan 48341
 www.oakgov.com
 ph: 248 858 0720 fax: 248 975 9555

Southeast Michigan Council of Governments

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Community Profile for Wixom

Population and Households Overview

Component	1990 Census	2000 Census	Oct 2007 SEMCOG	2030 Forecast
Household Population	8,511	13,207	14,389	24,428
Group Quarters Population	39	56	56	56
Total Population	8,550	13,263	14,445	24,484
Households	4,114	5,889	6,275	10,856
Housing Units	4,475	6,086	6,554	n/a
Household Size	2.07	2.24	2.29	2.25

Population by Age

Age Groups	1990 Census	2000 Census	2030 Forecast
Age 0-4	607 (7%)	1,130 (9%)	2,174 (9%)
Age 5-17	1,176 (14%)	2,170 (16%)	4,005 (16%)
Age 18-34	3,955 (46%)	4,601 (35%)	6,988 (29%)
Age 35-64	2,291 (27%)	4,641 (35%)	9,589 (39%)
Age 65+	521 (6%)	721 (5%)	1,728 (7%)
Total Population	8,550	13,263	24,484

Population by Race and Hispanic Origin

Race	1990 Census	2000 Census	2000 Census Alone or Combined
White	8,384 (98%)	11,990 (90%)	12,247 (90%)
Black	27 (0%)	332 (3%)	381 (3%)
American Indian	37 (0%)	68 (1%)	130 (1%)
Asian	75 (1%)	378 (3%)	440 (3%)
Pacific Islander	1 (0%)	5 (0%)	5 (0%)
Other Race	26 (0%)	206 (2%)	359 (3%)
Multi-Racial	n/a	284 (2%)	n/a
Total Population	8,550	13,263	13,562 ¹
Hispanic Origin	103 (1%)	424 (3%)	n/a
Not of Hispanic Origin	8,447 (99%)	12,839 (97%)	n/a

1 - 2000 total here will exceed total population as those persons marking more than one race are counted in each race category they marked.

Population Age 25 or Older by Education

Highest Level of Educational Attainment	1990 Census	2000 Census
Did Not Graduate High School	550 (10%)	575 (7%)
Graduated High School	1,385 (25%)	1,737 (21%)
Some College, No Degree	1,376 (25%)	2,098 (26%)
Associate Degree	580 (11%)	665 (8%)
Bachelor's Degree	1,289 (24%)	2,172 (26%)
Graduate or Professional Degree	291 (5%)	957 (12%)
Total Population Age 25 or Older ²	5,471	8,101

2 - The 100% count of total population age 25 or older shown here may not equal the sum of the sample data.

Births by Race of Mother

Race of Mother	Annual Average 1995-1999	Annual Average 2000-2004	2005
White	252 (94%)	239 (89%)	187 (82%)
Black	3 (1%)	10 (4%)	27 (12%)
American Indian	2 (1%)	0 (0%)	1 (0%)
Asian or Pacific Islander	7 (3%)	14 (5%)	12 (5%)
Other or Unknown	3 (1%)	5 (2%)	1 (0%)
Total Births	267	268	228

Deaths by Race

Race	Annual Average 1995-1999	Annual Average 2000-2004	2005
White	69 (100%)	64 (97%)	71 (96%)
Black	0 (0%)	2 (3%)	2 (3%)
American Indian	0 (0%)	0 (0%)	0 (0%)
Asian or Pacific Islander	0 (0%)	0 (0%)	1 (1%)
Other or Unknown	0 (0%)	0 (0%)	0 (0%)
Total Deaths	69	66	74

Households by Type

Households	1990 Forecast	2000 Forecast	2030 Forecast
With Children	957 (23%)	1,896 (32%)	3,797 (35%)
Without Children	3,162 (77%)	3,994 (68%)	7,059 (65%)
Income Quartile 1 - Low ³	610 (15%)	702 (12%)	1,345 (12%)
Income Quartile 2	1,597 (39%)	1,908 (32%)	1,709 (16%)
Income Quartile 3	1,130 (27%)	1,565 (27%)	2,803 (26%)
Income Quartile 4 - High	782 (19%)	1,715 (29%)	4,999 (46%)
Total Households	4,119	5,890	10,856

3 - Indicates the number of households in the community whose household income is within each household income quartile of Southeast Michigan.

Household Income

Income Categories as Reported in Each Census	1990 Census	2000 Census
Less than \$10,000	213 (5%)	194 (3%)
\$10,000 to \$14,999	217 (5%)	195 (3%)
\$15,000 to \$24,999	993 (24%)	796 (14%)
\$25,000 to \$34,999	806 (19%)	1,001 (17%)
\$35,000 to \$49,999	915 (22%)	985 (17%)
\$50,000 to \$74,999	686 (17%)	1,155 (20%)
\$75,000 to \$99,999	234 (6%)	716 (12%)
\$100,000 to \$149,999	56 (1%)	603 (10%)
\$150,000 or more	21 (1%)	247 (4%)
Total Households ⁴	4,114	5,889
Median Household Income (In 1999 Dollars)	\$ 42,555	\$ 44,320
Households in Poverty	142 (3%)	281 (5%)
Persons in Poverty	299 (3%)	717 (5%)

4 - The 100% count of total households shown here may not equal the sum of the sample data.

Housing Tenure

Tenure	1990 Census	2000 Census
Owner Occupied Units	1,408 (31%)	2,572 (42%)
Median Housing Value (In 2000 dollars)	\$ 130,842	\$ 195,000
Renter Occupied Units	2,706 (60%)	3,317 (55%)
Median Contract Rent (In 2000 Dollars)	\$ 584	\$ 480
Vacant Units	361 (8%)	197 (3%)
Total Housing Units	4,475	6,086

Housing Units by Structure Type

Structure Type	1990 Census	2000 Census
One-Family Detached	1,329 (30%)	2,349 (39%)
One-Family Attached	80 (2%)	313 (5%)
Two-Family / Duplex	10 (0%)	9 (0%)
Multi-Unit Apartments	3,032 (68%)	3,403 (56%)
Mobile Homes	7 (0%)	12 (0%)
Other Units	17 (0%)	0 (0%)
Total Housing Units	4,475	6,086 ⁵

5 - The 100% count of 2000 total housing units shown here may not equal the sum of the 2000 sample data.

Residential Building Permits

Structure Type	Annual Average 1996-2000	Annual Average 2001-2005	2006	2007
Single Family / Detached				
Condo	123	41	5	1
Townhouse / Attached Condo	9	28	19	5
Two-Family / Duplex	2	0	0	0
Multi-Family / Apartments	9	0	0	0
Total New Units	143	69	24	6

Total Units Demolished	5	10	1	1
Net Total	138	59	23	5

Current Employment Estimates by Industrial Class ⁶

Industrial Class	1999	2000	2001	2002
Agriculture, Mining, and Natural Resources	93 (1%)	78 (1%)	83 (1%)	86 (1%)
Manufacturing	n/a	n/a	n/a	n/a
Transportation, Communication, and Utility	331 (4%)	399 (3%)	404 (3%)	358 (3%)
Wholesale Trade	n/a	n/a	n/a	n/a
Retail Trade	1,068 (11%)	1,393 (11%)	1,450 (12%)	1,236 (11%)
Finance, Insurance, and Real Estate	52 (1%)	61 (1%)	40 (0%)	38 (0%)
Services	981 (10%)	1,115 (9%)	1,247 (10%)	1,318 (12%)
Public Administration	n/a	n/a	n/a	n/a
Total Employment	9,350	12,171	12,157	11,309

6 - The data represents employment covered by unemployment insurance programs. "n/a" indicates data blocked due to confidentiality concerns of ES-202 files. [Click here for a detailed description of the difference between Current Employment Estimates and Forecast Employment.](#)

Employment by Industrial Class ⁷

Industrial Class	1990 Forecast	2000 Forecast	2030 Forecast
Agriculture, Mining, and Natural Resources	130 (2%)	232 (2%)	144 (1%)
Manufacturing	4,309 (66%)	7,531 (58%)	6,748 (39%)
Transportation, Communication, and Utility	302 (5%)	629 (5%)	914 (5%)
Wholesale Trade	n/a	n/a	n/a
Retail Trade	326 (5%)	1,280 (10%)	2,835 (16%)
Finance, Insurance, and Real Estate	73 (1%)	98 (1%)	505 (3%)
Services	734 (11%)	1,590 (12%)	3,771 (22%)
Public Administration	n/a	n/a	n/a
Total Employment	6,562	12,924	17,380

7 - The data represents all (covered and non-covered) employment. "n/a" indicates data blocked due to confidentiality concerns of ES-202 files. [Click here for a detailed description of the difference between Current Employment Estimates and Forecast Employment.](#)

Vehicles Available Per Household

Number of Vehicles Available	1990 Census	2000 Census
None	115 (3%)	258 (4%)
One	1,783 (43%)	2,673 (45%)
Two	1,791 (44%)	2,187 (37%)
Three or More	425 (10%)	771 (13%)
Total Households ⁸	4,114	5,889

8 - The 100% count of total households shown here may not equal the sum of the sample data.

Commuting to Work

Means of Transportation to Work	1990 Census	2000 Census
Drove Alone	4,863 (92%)	6,799 (88%)
Carpool or Vanpool	338 (6%)	623 (8%)
Public Transportation	16 (0%)	0 (0%)
Walked to Work	23 (0%)	111 (1%)
Other Means	11 (0%)	40 (1%)
Worked at Home	29 (1%)	177 (2%)
Total Workers Age 16 or Older	5,280	7,750
Mean Travel Time to Work (In Minutes)	26	27

Land Use / Land Cover ([View Detailed Land Use Summary](#))

Land Use Type	1990 Acres	2000 Acres
Single-Family ⁹	785 (13%)	1,192 (20%)
Multiple-Family	161 (3%)	335 (6%)
Commercial and Office	54 (1%)	157 (3%)
Institutional	44 (1%)	95 (2%)
Industrial	981 (16%)	1,587 (26%)
Transportation, Communication, and Utility	270 (5%)	261 (4%)
Cultural, Outdoor Recreation, and Cemetery	111 (2%)	135 (2%)
Active Agriculture	430 (7%)	101 (2%)
Grassland and Shrub	1,614 (27%)	600 (10%)
Woodland and Wetland	1,342 (22%)	1,234 (21%)
Extractive and Barren	0 (0%)	0 (0%)
Water	98 (2%)	97 (2%)
Under Development ¹⁰	112 (2%)	208 (3%)
Total Acres ¹¹	6,003	6,003

9 - Single-Family land use: areas of single-family houses, and also includes manufactured housing, farmsteads, and portions of developing single-family residential.

10 - Under Development: includes two types of areas, 1. The acreage not built on in areas where new residential construction is partially completed, and 2. Areas where ground breaking has occurred and no land use type could be determined.

11 - 1990 and 2000 total acres may not be the same due to rounding errors and precision differences between 1990 and 2000 GIS layers.

Residential Density (Units per Acre)

Density Type	1990	2000	1990-2000 Increment ¹²
Single-Family Land Use	1.73	1.98	2.47
Gross Residential Density	4.73	3.98	2.77

12 - 1990-2000 Increment: The density of housing units built 1990-2000, that is, the number of housing units built divided by the area of residential land added 1990-2000. Increment values are not shown for categories in which acreage and/or units decreased, or in which acreage changed by less than 10 acres.

Summary of Development Changes (in Acres)

Development Status	1990	2000	1990-2000 Change
Undeveloped	3,596	2,241	-1,355 (-37.7%)
Developed	2,407	3,762	1,355 (56.3%)

Residential	946	1,527	581 (61.4%)
Nonresidential	1,461	2,235	774 (53.0%)
Percent Developed	40.0	62.6	22.6 (56.5%)

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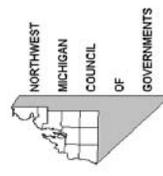
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Wixom city, Michigan

Subject	2000 Census		1990 - 2000		1990 Census	
	Number	Percent	Percent Change	Number	Percent	
Total population	13,263	100.0	55.1	8,550	100.0	
SEX AND AGE						
Male	6,933	52.3	57.9	4,390	51.3	
Female	6,330	47.7	52.2	4,160	48.7	
Under 5 years	1,130	8.5	86.2	607	7.1	
5 to 9 years	915	6.9	80.8	506	5.9	
10 to 14 years	802	6.0	89.2	424	5.0	
15 to 19 years	860	6.5	106.2	417	4.9	
20 to 24 years	1,455	11.0	29.3	1,125	13.2	
25 to 34 years	2,739	20.7	3.0	2,659	31.1	
35 to 44 years	2,451	18.5	88.4	1,301	15.2	
45 to 54 years	1,518	11.4	159.0	586	6.9	
55 to 59 years	400	3.0	83.5	218	2.5	
60 to 64 years	272	2.1	46.2	186	2.2	
65 to 74 years	390	2.9	29.1	302	3.5	
75 to 84 years	258	1.9	50.0	172	2.0	
85 years and over	73	0.6	55.3	47	0.5	
Median age (years) (see note 5)	30.3	(X)	(N/A)	(N/A)	(X)	
18 years and over	9,963	75.1	47.2	6,767	79.1	
Male	5,174	39.0	49.3	3,465	40.5	
Female	4,789	36.1	45.0	3,302	38.6	
21 years and over	9,279	70.0	43.4	6,472	75.7	
62 years and over	878	6.6	40.3	626	7.3	
65 years and over	721	5.4	38.4	521	6.1	
Male	292	2.2	84.8	158	1.8	
Female	429	3.2	18.2	363	4.2	
RACE (see note 4)						
One race	12,979	97.9	(N/A)	(N/A)	(N/A)	
White	11,990	90.4	(N/A)	8,384	98.1	
Black or African American	332	2.5	(N/A)	27	0.3	
American Indian and Alaska Native	68	0.5	(N/A)	37	0.4	
Asian	378	2.9	(N/A)	75	0.9	

Source: U.S. Bureau of the Census, Census 2000. 1990 Census data is from the Michigan STF1A CD (release September 1991) or STF3A CD (release November 1992).
 (N/A) is Not Available
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Note 1: For the 2000 Census Other Asian alone, or two or more Asian categories.
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 Note 11: The industry categories of Construction, Manufacturing, Wholesale trade, Retail trade, and Public administration are comparable for 1990 and 2000.
 Note 12: In the 1990 census STF3A CD release, "Supplemental Security Income" was included in the "public assistance income" data.
 Note 13: The data represent a combination of two ancestries shown separately in Summary File 3. Czech includes Czechoslovakian. French includes Alsatian. French Canadian includes Acadian/Cajun. Irish includes Celtic.



The Bureau of Labor Statistics' Consumer Price Index (CPI-U-RS) is 187.0 for 1989, 196.3 for 1990, 242.7 for 1999, and 250.8 for 2000. Based on these revisions, the factor to adjust to 1999 constant dollars in Table DP-3 would be 242.7/187.0, or 1.297861, and the factor to adjust to 2000 constant dollars in Table DP-4 would be 250.8/196.3, or 1.277636.

Profiles from the 2000 and 1990 Decennial Censuses

General Demographic Characteristics, 2000 Census Demographic Profile 1 (DP-1)

Wixom city, Michigan

Subject	2000 Census		1990 - 2000		1990 Census	
	Number	Percent	Percent Change	Number	Percent	
Asian Indian	138	1.0	(N/A)	13	0.2	
Chinese	60	0.5	(N/A)	19	0.2	
Filipino	47	0.4	(N/A)	22	0.3	
Japanese	39	0.3	(N/A)	5	0.1	
Korean	28	0.2	(N/A)	9	0.1	
Vietnamese	35	0.3	(N/A)	2	0.0	
Other Asian (see note 1)	31	0.2	(N/A)	5	0.1	
Native Hawaiian and Other Pacific Islander	5	0.0	(N/A)	1	0.0	
Native Hawaiian	0	0.0	(N/A)	1	0.0	
Guamanian or Chamorro	4	0.0	(N/A)	0	0.0	
Samoa	1	0.0	(N/A)	0	0.0	
Other Pacific Islander (see note 2)	0	0.0	(N/A)	0	0.0	
Some other race	206	1.6	(N/A)	26	0.3	
Two or more races	284	2.1	(N/A)	(N/A)	(N/A)	
Race alone or in combination with one or more other races (see notes 3 & 4)						
White	12,247	92.3	(N/A)	(N/A)	(N/A)	
Black or African American	381	2.9	(N/A)	(N/A)	(N/A)	
American Indian and Alaska Native	130	1.0	(N/A)	(N/A)	(N/A)	
Asian	440	3.3	(N/A)	(N/A)	(N/A)	
Native Hawaiian and Other Pacific Islander	5	0.0	(N/A)	(N/A)	(N/A)	
Some other race	359	2.7	(N/A)	(N/A)	(N/A)	

Subject	2000 Census		1990 - 2000		1990 Census	
	Number	Percent	Percent Change	Number	Percent	
Households with individuals under 18 years	1,896	32.2	93.1	982	23.9	
Households with individuals 65 years and over	522	8.9	44.2	362	8.8	
Average household size	2.24	(X)	8.3	2.07	(X)	
Average family size	3.07	(X)	3.0	2.98	(X)	
HOUSING OCCUPANCY						
Total housing units	6,086	100.0	36.0	4,475	100.0	
Occupied housing units	5,889	96.8	43.1	4,114	91.9	
Vacant housing units	197	3.2	-45.4	361	8.1	
For seasonal, recreational or occasional use	19	0.3	-38.7	31	0.7	
Homeowner vacancy rate (percent)	1.3	(X)	206.4	.4	(X)	
Rental vacancy rate (percent)	2.6	(X)	-74.5	10.2	(X)	
HOUSING TENURE						
Occupied housing units	5,889	100.0	43.1	4,114	100.0	
Owner-occupied housing units	2,572	43.7	82.7	1,408	34.2	
Renter-occupied housing units	3,317	56.3	22.6	2,706	65.8	
Average household size of owner-occupied units	2.88	(X)	-4.3	3.01	(X)	
Average household size of renter-occupied units	1.75	(X)	10.8	1.58	(X)	

Source: U.S. Bureau of the Census, Census 2000. 1990 Census data is from the Michigan STF1A CD (release September 1991) or STF3A CD (release November 1992). (N/A) is Not Available (X) is Not Applicable

Note 1: For the 2000 Census Other Asian alone, or two or more Asian categories.

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Note 3: For the 2000 Census, in combination with one or more of the other races listed. The six numbers may add to more than the total population and the six percentages may add to more than 100 percent because individuals may report more than one race.

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Note 6: School enrollment data for 1990 and 2000 are not fully comparable due to changes in how data were obtained on level of enrollment.

Note 7: Veteran status data are for the civilian population 16 years and over in 1990 and for the civilian population 18 years and over in 2000.

Note 8: Data for 1990 and 2000 are not comparable due to changes in census questions.

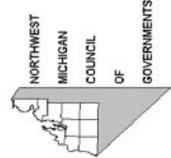
Note 9: Occupation data for 1990 and 2000 are not comparable due to changes in the classification system by industry.

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Note 12: In the 1990 census STF3A CD release, "Supplemental Security income" was included in the "public assistance income" data.

Note 13: The data represent a combination of two ancestries shown separately in Summary File 3. Czech includes Czechoslovakian. French includes Alsatian. French Canadian includes Acadian/Cajun. Irish includes Celtic.



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Profiles from the 2000 and 1990 Decennial Censuses

Profile of Selected Social Characteristics, 2000 Census Demographic Profile 2 (DP-2)

Wixom city, Michigan

Subject	2000 Census		1990 - 2000		1990 Census		2000 Census		1990 - 2000		1990 Census	
	Number	Percent	Percent Change	Number	Percent	Number	Percent	Number	Percent Change	Number	Percent	
SCHOOL ENROLLMENT (see note 6)												
Population 3 years and over enrolled in school	3,579	100.0	79.4	1,995	100.0			13,263	55.1	8,550	100.0	
Nursery school, preschool	276	7.7	(NA)	(NA)	(NA)			11,916	89.8	8,273	96.8	
Kindergarten	170	4.7	(NA)	(NA)	(NA)			11,795	88.9	8,247	96.5	
Elementary school (grades 1-8)	1,351	37.7	(NA)	(NA)	(NA)			9,382	70.7	6,769	79.2	
High school (grades 9-12)	595	16.6	(NA)	(NA)	(NA)			2,413	18.2	1,478	17.3	
College or graduate school	1,187	33.2	69.1	702	35.2			1,347	10.2	277	3.2	
EDUCATIONAL ATTAINMENT												
Population 25 years and over	8,204	100.0	50.0	5,471	100.0			1,027	7.7	88	1.0	
Less than 9th grade	128	1.6	20.8	106	1.9			320	2.4	155	1.8	
9th to 12th grade, no diploma	447	5.4	0.7	444	8.1			1,027	7.7	122	1.4	
High school graduate (includes equivalency)	1,737	21.2	25.4	1,385	25.3							
Some college, no degree	2,098	25.6	52.5	1,376	25.2			1,347	100.0	(NA)	(NA)	
Associate degree	665	8.1	14.7	580	10.6			693	51.4	(NA)	(NA)	
Bachelor's degree	2,172	26.5	68.5	1,289	23.6			393	29.2	(NA)	(NA)	
Graduate or professional degree	957	11.7	228.9	291	5.3			75	5.6	(NA)	(NA)	
Percent high school graduate or higher	93.0	(X)	3.4	89.9	(X)			0	0.0	(NA)	(NA)	
Percent bachelor's degree or higher	38.1	(X)	31.9	28.9	(X)			173	12.8	(NA)	(NA)	
MARITAL STATUS												
Population 15 years and over	10,439	100.0	48.9	7,013	100.0			12,189	100.0	7,943	100.0	
Never married	3,580	34.3	51.6	2,362	33.7			10,603	87.0	7,662	96.5	
Now married, except separated	5,329	51.0	54.5	3,449	49.2			1,586	13.0	281	3.5	
Separated	101	1.0	-20.5	127	1.8			906	7.4	67	0.8	
Widowed	372	3.6	24.0	300	4.3			307	2.5	90	1.1	
Female	288	2.8	13.8	253	3.6			163	1.3	25	0.3	
Divorced	1,057	10.1	36.4	775	11.1			877	7.2	(NA)	(NA)	
Female	516	4.9	30.3	396	5.6			499	4.1	(NA)	(NA)	

Source: U.S. Bureau of the Census, Census 2000. 1990 Census data is from the Michigan STF1A CD (release September 1991) or STF3A CD (release November 1992). (NA) is Not Available (X) is Not Applicable

Note 1: For the 2000 Census Other Asian alone, or two or more Asian categories.

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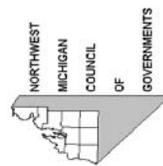
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Wixom city, Michigan

Subject	2000 Census		1990 - 2000		1990 Census	
	Number	Percent	Percent Change	Number	Percent	
GRANDPARENTS AS CAREGIVERS (see note 5)						
Grandparent living in household with one or more own grandchildren under 18 years	55	100.0	(NA)	(NA)	(NA)	
Grandparents responsible for grandchildren	24	43.6	(NA)	(NA)	(NA)	
VETERAN STATUS (see note 7)						
Civilian population 18 years and over	10,004	100.0	(NA)	(NA)	(NA)	
Civilian veterans	917	9.2	(NA)	(NA)	(NA)	
DISABILITY STATUS OF THE CIVILIAN NONINSTITUTIONALIZED POPULATION (see note 8)						
Population 5 to 20 years	2,903	100.0	(NA)	(NA)	(NA)	
With a disability	368	12.7	(NA)	(NA)	(NA)	
Population 21 to 64 years	8,563	100.0	(NA)	(NA)	(NA)	
With a disability	1,081	12.6	(NA)	(NA)	(NA)	
Percent employed	67.0	(X)	(NA)	(NA)	(NA)	
No disability	7,482	87.4	(NA)	(NA)	(NA)	
Percent employed	85.0	(X)	(NA)	(NA)	(NA)	
Population 65 years and over	723	100.0	(NA)	(NA)	(NA)	
With a disability	331	45.8	(NA)	(NA)	(NA)	
RESIDENCE IN 1995 ('90 data is 1985)						
Population 5 years and over	12,189	100.0	53.5	7,943	100.0	
Same house in 1995 ('90 data is 1985)	4,151	34.1	33.8	3,102	39.1	
Different house in the U.S. in 1995 ('90 data is 1985)	7,209	59.1	51.7	4,753	59.8	
Same county	3,159	25.9	47.6	2,140	26.9	
Different county	4,050	33.2	55.0	2,613	32.9	
Same state	2,689	22.1	26.4	2,128	26.8	
Different state	1,361	11.2	180.6	485	6.1	
Elsewhere in 1995 ('90 data is 1985)	829	6.8	842.0	88	1.1	

Source: U.S. Bureau of the Census, Census 2000. 1990 Census data is from the Michigan STF1A CD (release September 1991) or STF3A CD (release November 1992).

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Note 1: For the 2000 Census Other Asian alone, or two or more Asian categories.

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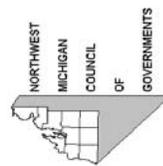
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ANCESTRY (single or multiple)

Subject	2000 Census		1990 - 2000		1990 Census	
	Number	Percent	Percent Change	Number	Percent	
Total population	13,263	100.0	55.1	8,550	100.0	
<i>Total ancestries reported</i>	<i>16,486</i>	<i>124.3</i>	<i>32.9</i>	<i>12,406</i>	<i>145.1</i>	
Arab	202	1.5	274.1	54	0.6	
Czech (see note 13)	86	0.6	-7.5	93	1.1	
Danish	112	0.8	28.7	87	1.0	
Dutch	336	2.5	8.7	309	3.6	
English	1,397	10.5	-6.6	1,495	17.5	
French (except Basque) (see note 13)	783	5.9	-3.3	810	9.5	
French Canadian (see note 13)	336	2.5	-27.0	460	5.4	
German	3,044	23.0	0.4	3,033	35.5	
Greek	90	0.7	104.5	44	0.5	
Hungarian	235	1.8	47.8	159	1.9	
Irish (see note 13)	2,043	15.4	27.4	1,603	18.7	
Italian	941	7.1	59.8	589	6.9	
Lithuanian	18	0.1	-30.8	26	0.3	
Norwegian	171	1.3	216.7	54	0.6	
Polish	1,498	11.3	34.0	1,118	13.1	
Portuguese	11	0.1	-42.1	19	0.2	
Russian	313	2.4	140.8	130	1.5	
Scotch-Irish	243	1.8	33.5	182	2.1	
Scottish	374	2.8	4.5	358	4.2	
Slovak	43	0.3	4.9	41	0.5	
Subsaharan African	118	0.9	0.0	0	0.0	
Swedish	167	1.3	-32.7	248	2.9	
Swiss	63	0.5	85.3	34	0.4	
Ukrainian	81	0.6	42.1	57	0.7	
United States or American	537	4.0	406.6	106	1.2	
Welsh	163	1.2	75.3	93	1.1	
West Indian (excluding Hispanic groups)	0	0.0	0.0	0	0.0	
Other ancestries	3,081	23.2	155.9	1,204	14.1	



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Wixom city, Michigan

Subject	2000 Census		1990 - 2000		1990 Census		2000 Census		1990 - 2000		1990 Census	
	Number	Percent	Percent Change	Percent	Number	Percent	Number	Percent	Percent Change	Number	Percent	
EMPLOYMENT STATUS												
Population 16 years and over	10,313	100.0	49.0	100.0	6,920	100.0	5,892	100.0	42.3	4,141	100.0	
In labor force	8,175	79.3	44.6	81.7	5,655	81.7	194	3.3	-8.9	213	5.1	
Civilian labor force	8,175	79.3	44.6	81.7	5,655	81.7	195	3.3	-10.1	217	5.2	
Employed	7,956	77.1	47.1	78.1	5,407	78.1	796	13.5	-19.8	993	24.0	
Unemployed	219	2.1	-11.7	3.6	248	3.6	1,001	17.0	24.2	806	19.5	
Percent of civilian labor force	2.7	(X)	-38.4	(X)	4.4	(X)	985	16.7	7.7	915	22.1	
Armed Forces	0	0.0	0.0	0.0	0	0.0	1,155	19.6	68.4	686	16.6	
Not in labor force	2,138	20.7	69.0	18.3	1,265	18.3	716	12.2	206.0	234	5.7	
Females 16 years and over	5,062	100.0	49.2	100.0	3,392	100.0	603	10.2	976.8	56	1.4	
In labor force	3,662	72.3	47.8	73.0	2,477	73.0	116	2.0	(NA)	(NA)	(NA)	
Civilian labor force	3,662	72.3	47.8	73.0	2,477	73.0	116	2.0	(NA)	(NA)	(NA)	
Employed	3,572	70.6	52.6	69.0	2,340	69.0	131	2.2	(NA)	(NA)	(NA)	
Own children under 6 years	1,276	100.0	81.0	100.0	705	100.0	44,320	(X)	39.6	31,755	(X)	
All parents in family in labor force	717	56.2	103.7	49.9	352	49.9	44,320	(X)	7.5	41,214	(X)	
COMMUTING TO WORK												
Workers 16 years and over	7,750	100.0	46.8	100.0	5,280	100.0	5,433	92.2	40.3	3,873	93.5	
Car, truck, or van - - drove alone	6,799	87.7	39.8	92.1	4,863	92.1	60,223	(X)	50.6	39,996	(X)	
Car, truck, or van - - car-pooled	623	8.0	84.3	6.4	338	6.4	60,223	(X)	16.0	51,909	(X)	
Public transportation (including taxicab)	0	0.0	-100.0	0.3	16	0.3	622	10.6	36.4	456	11.0	
Walked	111	1.4	382.6	0.4	23	0.4	11,813	(X)	54.5	7,644	(X)	
Other means	40	0.5	263.6	0.2	11	0.2	11,813	(X)	19.1	9,921	(X)	
Worked at home	177	2.3	510.3	0.5	29	0.5	77	1.3	(NA)	(NA)	(NA)	
Mean travel time to work (minutes)	27.1	(X)	1.8	(X)	26.6	(X)	8,604	(X)	(NA)	(NA)	(X)	
Employed civilian population 16 years and older	7,956	100.0	47.1	100.0	5,407	100.0	90	1.5	(NA)	(NA)	(NA)	
OCCUPATION (see note 9)												
Management, professional, and related occupations	3,047	38.3	(NA)	(NA)	(NA)	(NA)	1,508	(X)	(NA)	(NA)	(X)	
Service occupations	1,004	12.6	(NA)	(NA)	(NA)	(NA)	536	9.1	48.5	361	8.7	
Sales and office occupations	2,223	27.9	(NA)	(NA)	(NA)	(NA)	28,651	(X)	259.4	7,973	(X)	
Farming, fishing, and forestry occupations	0	0.0	(NA)	(NA)	(NA)	(NA)	28,651	(X)	176.9	10,347	(X)	
Construction, extraction, and maintenance occupations	724	9.1	(NA)	(NA)	(NA)	(NA)						

Source: U.S. Bureau of the Census, Census 2000. 1990 Census data is from the Michigan STF1A CD (release September 1991) or STF3A CD (release November 1992). (NA) is Not Available (X) is Not Applicable

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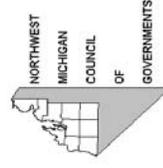
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The Bureau of Labor Statistics' Consumer Price Index (CPI-U-RS) is 187.0 for 1989, 196.3 for 1990, 242.7 for 1999, and 250.8 for 2000. Based on these revisions, the factor to adjust to 1999 constant dollars in Table DP-3 would be 242.7/187.0, or 1.297861, and the factor to adjust to 2000 constant dollars in Table DP-4 would be 250.8/196.3, or 1.277636.

Profiles from the 2000 and 1990 Decennial Censuses

Profile of Selected Economic Characteristics, 2000 Census Demographic Profile 3 (DP-3)

Wixom city, Michigan

Subject	2000 Census		1990 - 2000		1990 Census	
	Number	Percent	Percent Change	Number	Percent	Percent
Production, transportation, and material moving occupations	958	12.0	(NA)	(NA)	(NA)	(NA)
INDUSTRY (see note 10)						
Agriculture, forestry, fishing and hunting, and mining	13	0.2	(NA)	(NA)	(NA)	(NA)
Construction (see note 11)	521	6.5	77.8	293	5.4	5.4
Manufacturing (see note 11)	1,894	23.8	36.1	1,392	25.7	25.7
Wholesale trade (see note 11)	373	4.7	4.5	357	6.6	6.6
Retail trade (see note 11)	1,041	13.1	-6.0	1,107	20.5	20.5
Transportation and warehousing, and utilities	203	2.6	(NA)	(NA)	(NA)	(NA)
Information	140	1.8	(NA)	(NA)	(NA)	(NA)
Finance, insurance, real estate, and rental and leasing	611	7.7	(NA)	(NA)	(NA)	(NA)
Professional, scientific, management, administrative, and waste management services	905	11.4	(NA)	(NA)	(NA)	(NA)
Educational, health and social services	1,044	13.1	(NA)	(NA)	(NA)	(NA)
Arts, entertainment, recreation, accommodation and food services	674	8.5	(NA)	(NA)	(NA)	(NA)
Other services (except public administration)	387	4.9	(NA)	(NA)	(NA)	(NA)
Public administration (see note 11)	150	1.9	63.0	92	1.7	1.7
CLASS OF WORKER						
Private wage and salary workers	7,169	90.1	44.0	4,979	92.1	92.1
Government workers	469	5.9	44.3	325	6.0	6.0
Self-employed workers in own not incorporated business	294	3.7	223.1	91	1.7	1.7
Unpaid family workers	24	0.3	100.0	12	0.2	0.2
INCOME IN 1999 ('90 data is 1989)						
Median family income (dollars)	64,918	(X)	41.2	45,991	(X)	(X)
....in 1999 dollars	64,918	(X)	8.8	59,690	(X)	(X)
Per capita income (dollars)	27,543	(X)	40.2	19,643	(X)	(X)
....in 1999 dollars	27,543	(X)	8.0	25,494	(X)	(X)
Median earnings (dollars) (see note 5):						
Male full-time, year-round workers	45,798	(X)	(NA)	(NA)	(X)	(X)
Female full-time, year-round workers	30,942	(X)	(NA)	(NA)	(X)	(X)

Source: U.S. Bureau of the Census, Census 2000. 1990 Census data is from the Michigan STF1A CD (release September 1991) or STF3A CD (release November 1992). (NA) is Not Available (X) is Not Applicable

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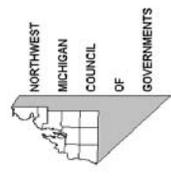
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Wixom city, Michigan

Subject	2000 Census		1990 - 2000		1990 Census	
	Number	Percent	Percent Change	Number	Percent	
Occupied housing units	5,889	100.0	43.1	4,114	100.0	
YEAR HOUSEHOLDER MOVED INTO UNIT						
1999 to March 2000 ('90 data is 1989-March 1990)	2,209	37.5	45.1	1,522	37.0	
1995 to 1998 ('90 data is 1985-1988)	2,220	37.7	50.1	1,479	36.0	
1990 to 1994 ('90 data is 1980-1984)	636	10.8	45.2	438	10.6	
1980 to 1989 ('90 data is 1970-1979)	505	8.6	3.3	489	11.9	
1970 to 1979 ('90 data is 1960-1969)	255	4.3	155.0	100	2.4	
1969 or earlier ('90 data is 1959 or earlier)	64	1.1	-25.6	86	2.1	
VEHICLES AVAILABLE						
None	258	4.4	124.3	115	2.8	
1	2,673	45.4	49.9	1,783	43.3	
2	2,187	37.1	22.1	1,791	43.5	
3 or more	771	13.1	81.4	425	10.3	
HOUSE HEATING FUEL						
Utility gas	5,340	90.7	38.2	3,863	93.9	
Bottled, tank, or LP gas	68	1.2	277.8	18	0.4	
Electricity	426	7.2	169.6	158	3.8	
Fuel oil, kerosene, etc.	12	0.2	-82.1	67	1.6	
Coal or coke	0	0.0	0.0	0	0.0	
Wood	0	0.0	0.0	0	0.0	
Solar energy	0	0.0	0.0	0	0.0	
Other fuel	0	0.0	-100.0	8	0.2	
No fuel used	43	0.7	0.0	0	0.0	
SELECTED CHARACTERISTICS						
Lacking complete plumbing facilities	36	0.6	0.0	0	0.0	
Lacking complete kitchen facilities (see note 5)	26	0.4	(N/A)	(N/A)	(N/A)	
No telephone service (see note 8)	118	2.0	(N/A)	(N/A)	(N/A)	

Subject	2000 Census		1990 - 2000		1990 Census	
	Number	Percent	Percent Change	Number	Percent	
SELECTED MONTHLY OWNER COSTS AS A PERCENTAGE OF HOUSEHOLD INCOME						
IN 1999 (1990 data is for 1989)						
Less than 15.0 percent (see note 5)	701	29.4	(N/A)	(N/A)	(N/A)	
15.0 to 19.9 percent (see note 5)	583	24.4	(N/A)	(N/A)	(N/A)	
20.0 to 24.9 percent	400	16.8	127	176	15	
25.0 to 29.9 percent	296	12.4	116	137	11	
30.0 to 34.9 percent	110	4.6	75	63	5	
35.0 percent or more	276	11.6	119	126	10	
Not computed	19	0.8	0	0	0	
Specified renter-occupied housing units	3,320	100.0	22.7	2,706	100.0	
GROSS RENT						
Less than \$200	37	1.1	362.5	8	0.3	
\$200 to \$299	16	0.5	0.0	0	0.0	
\$300 to \$499	1,318	39.7	-38.6	2,147	79.3	
\$500 to \$749	1,601	48.2	208.5	519	19.2	
\$750 to \$999	260	7.8	0.0	0	0.0	
\$1,000 to \$1,499 (see note 5)	42	1.3	(N/A)	(N/A)	(N/A)	
\$1,500 or more (see note 5)	18	0.5	(N/A)	(N/A)	(N/A)	
No cash rent	28	0.8	-12.5	32	1.2	
Median (dollars)	523	(X)	18.3	442	(X)	
...in 2000 dollars	523	(X)	-7.4	565	(X)	
GROSS RENT AS A PERCENTAGE OF HOUSEHOLD INCOME IN 1999 (1990 data is for 1989)						
Less than 15.0 percent (see note 5)	872	26.3	(N/A)	(N/A)	(N/A)	
15.0 to 19.9 percent (see note 5)	634	19.1	(N/A)	(N/A)	(N/A)	
20.0 to 24.9 percent	626	18.9	25	500	18	
25.0 to 29.9 percent	396	11.9	39	285	11	
30.0 to 34.9 percent	272	8.2	157	106	4	
35.0 percent or more	456	13.7	35	339	13	
Not computed	64	1.9	56	41	2	

Source: U.S. Bureau of the Census, Census 2000. 1990 Census data is from the Michigan STF1A CD (release September 1991) or STF3A CD (release November 1992).

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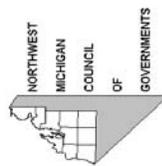
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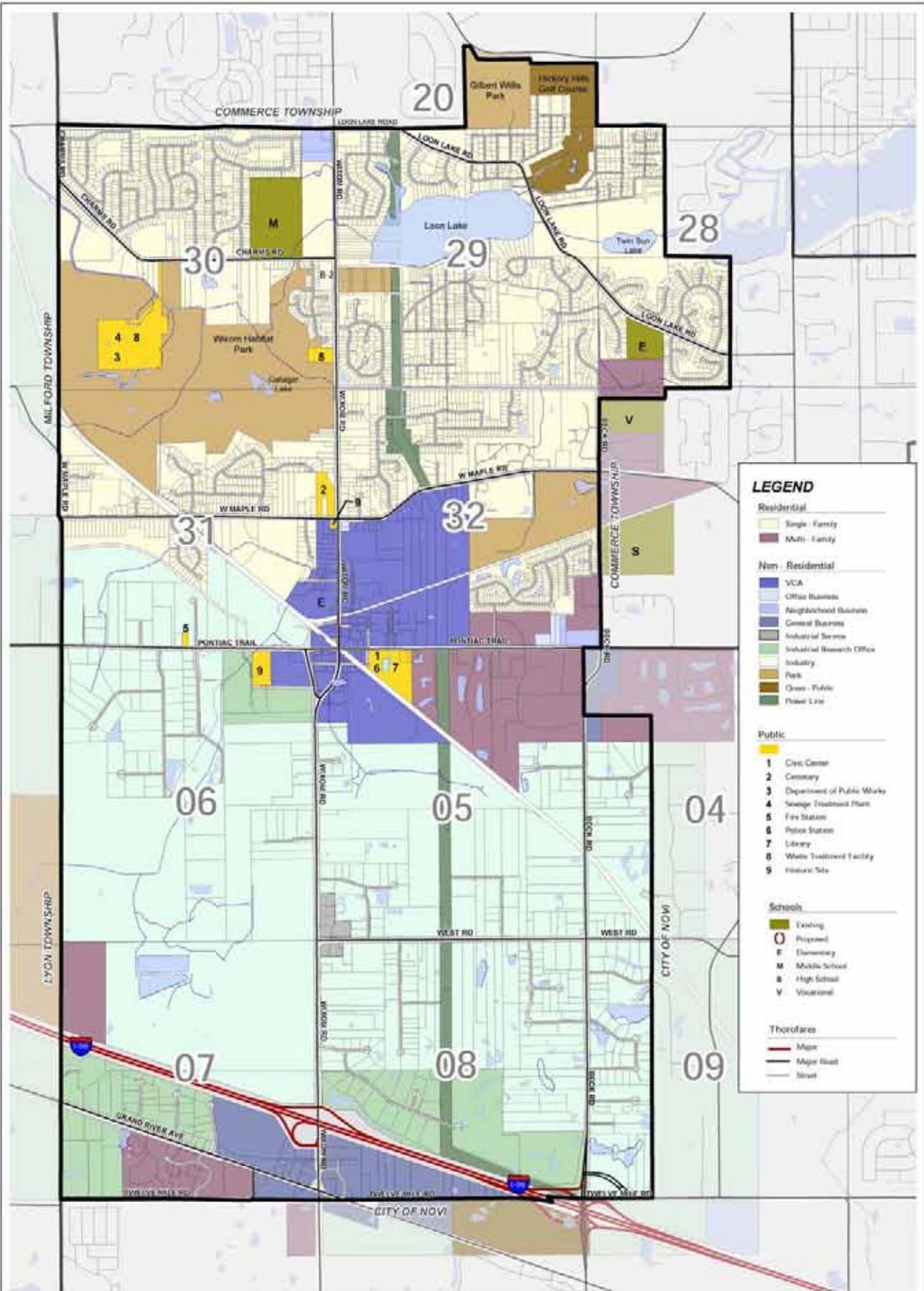
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City Maps

June 30, 2007



LEGEND

Residential

- Single-Family
- Multi-Family

Non-Residential

- VCA
- Office Business
- Neighborhood Business
- General Business
- Industrial Service
- Industrial Research Office
- Industry
- Park
- Green - Public
- Threat Zone

Public

- 1 Civic Center
- 2 Cemetery
- 3 Department of Public Works
- 4 Sewage Treatment Plant
- 5 Fire Station
- 6 Police Station
- 7 Library
- 8 Water Treatment Facility
- 9 Historic Site

Schools

- Existing
- Proposed
- E Elementary
- M Middle School
- S High School
- V Vocational

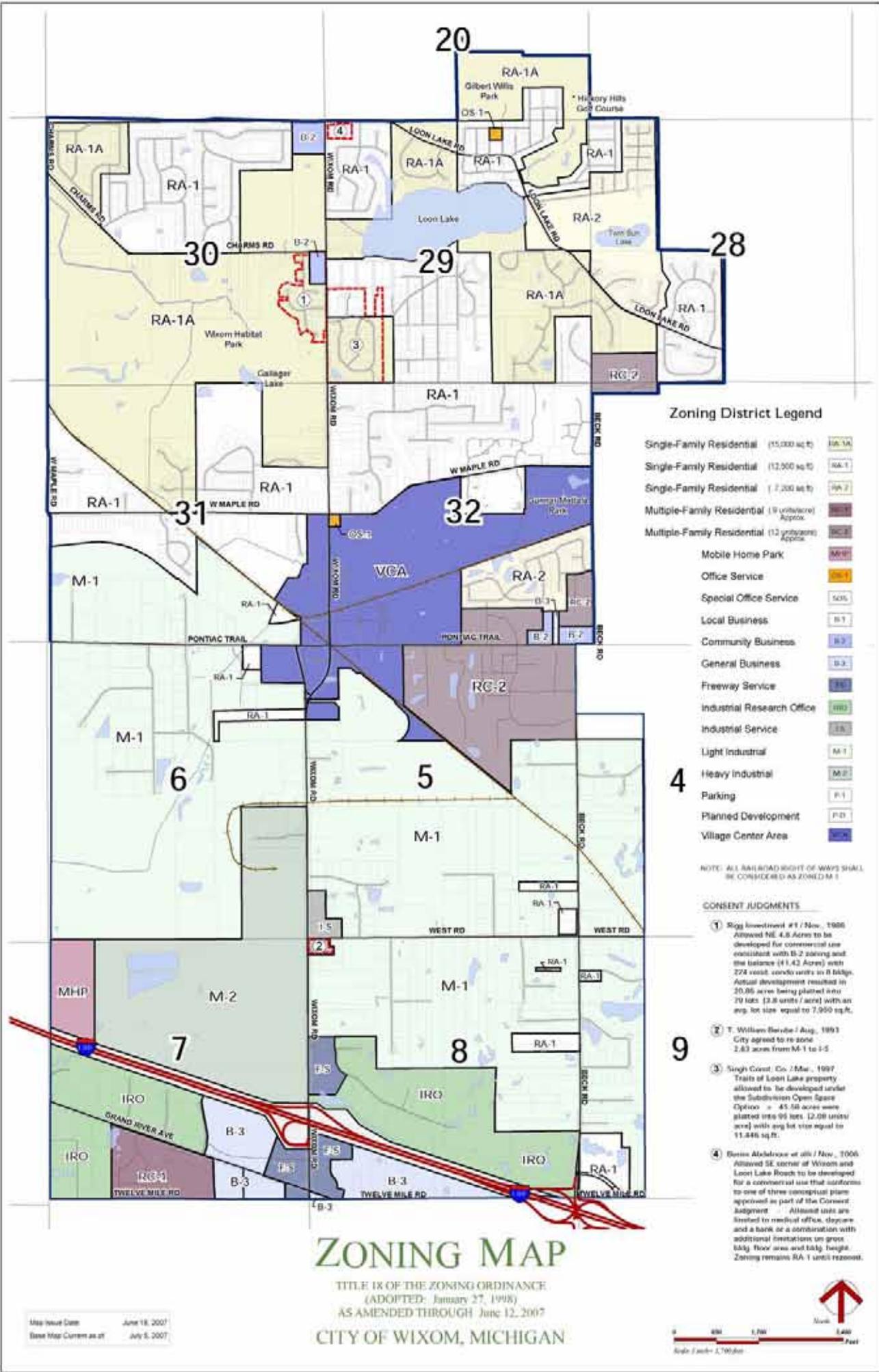
Thoroughfares

- Major
- Major Road
- Street

MASTER PLAN
 FOR FUTURE LAND USE
 CITY OF WIXOM, MICHIGAN

Map Issue Date: January 15, 2007
 Base Map Current as of: January 9, 2007





Zoning District Legend

Single-Family Residential (15,000 sq ft)	RA-1A
Single-Family Residential (12,000 sq ft)	RA-1
Single-Family Residential (7,200 sq ft)	RA-2
Multiple-Family Residential (9 units/acre) Approx.	RC-1
Multiple-Family Residential (12 units/acre) Approx.	RC-2
Mobile Home Park	MHP
Office Service	OS-1
Special Office Service	OS-2
Local Business	B-1
Community Business	B-2
General Business	B-3
Freeway Service	FS
Industrial Research Office	IRO
Industrial Service	IS
Light Industrial	M-1
Heavy Industrial	M-2
Parking	P-1
Planned Development	PD
Village Center Area	VCA

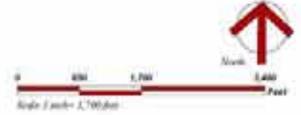
NOTE: ALL RAILROAD RIGHT OF WAYS SHALL BE CONSIDERED AS ZONED M-1

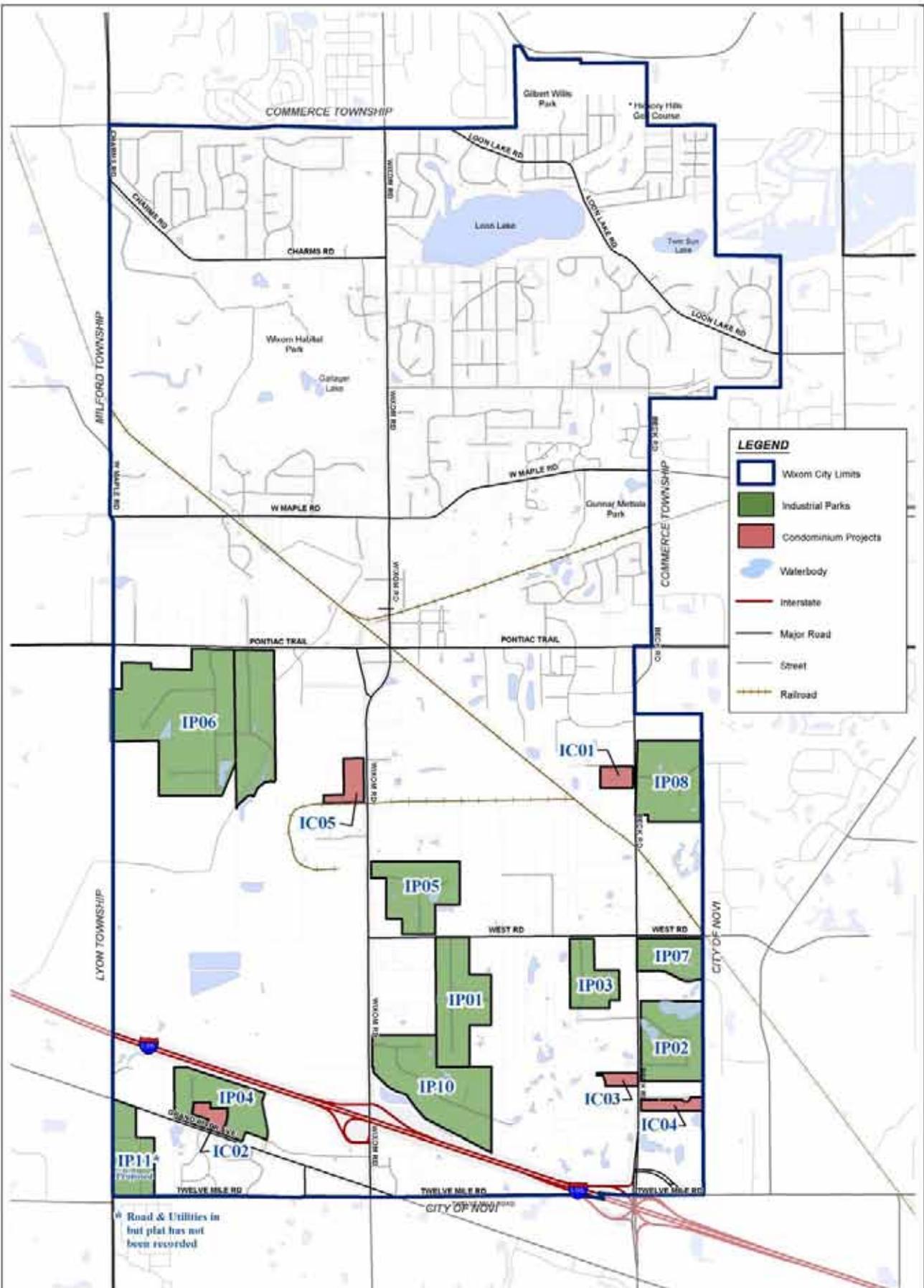
CONSENT JUDGMENTS

1. Rigg Investment #1 / Nov., 1986
Allowed 76.4 Acres to be developed for commercial use consistent with B-2 zoning and the balance (11.42 Acres) with 274 units, condto units in B-3/4. Actual development resulted in 20.85 acres being platted into 70 lots (2.8 units / acre) with an avg. lot size equal to 7,900 sq.ft.
2. T. William Berube / Aug., 1993
City agreed to re zone 2.83 acres from M-1 to I-5
3. Singh Const. Co. / Mar., 1997
Tracts of Loon Lake property allowed to be developed under the Subdivision Open Space Overlay - 45.58 acres were platted into 96 lots (2.08 units/acre) with avg lot size equal to 11,446 sq.ft.
4. Boris Aleksandroff et al / Nov., 2006
Allowed SE corner of Wixom and Loon Lake Roads to be developed for a commercial use that conforms to one of three conceptual plans approved as part of the Consent Judgment. Allowed units are limited to medical office, daycare and a bank or a combination with additional limitations on gross floor area and height. Zoning remains RA-1 until rezoned.

ZONING MAP
 TITLE IX OF THE ZONING ORDINANCE
 (ADOPTED: January 27, 1998)
 AS AMENDED THROUGH June 12, 2007
CITY OF WIXOM, MICHIGAN

Map Issue Date: June 18, 2007
 Base Map Current as of: July 5, 2007





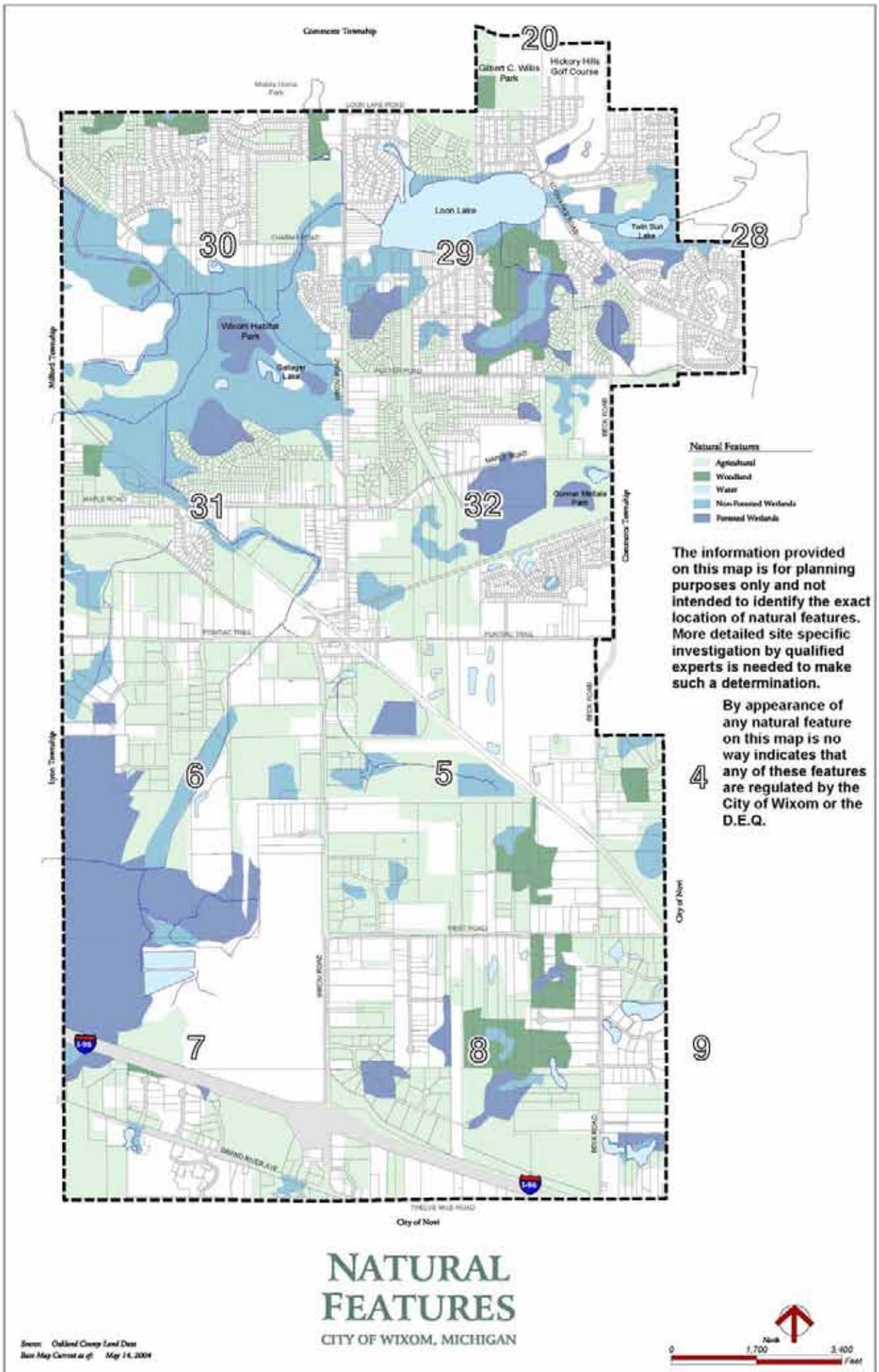
COMMERCIAL / INDUSTRIAL LAND ZONES

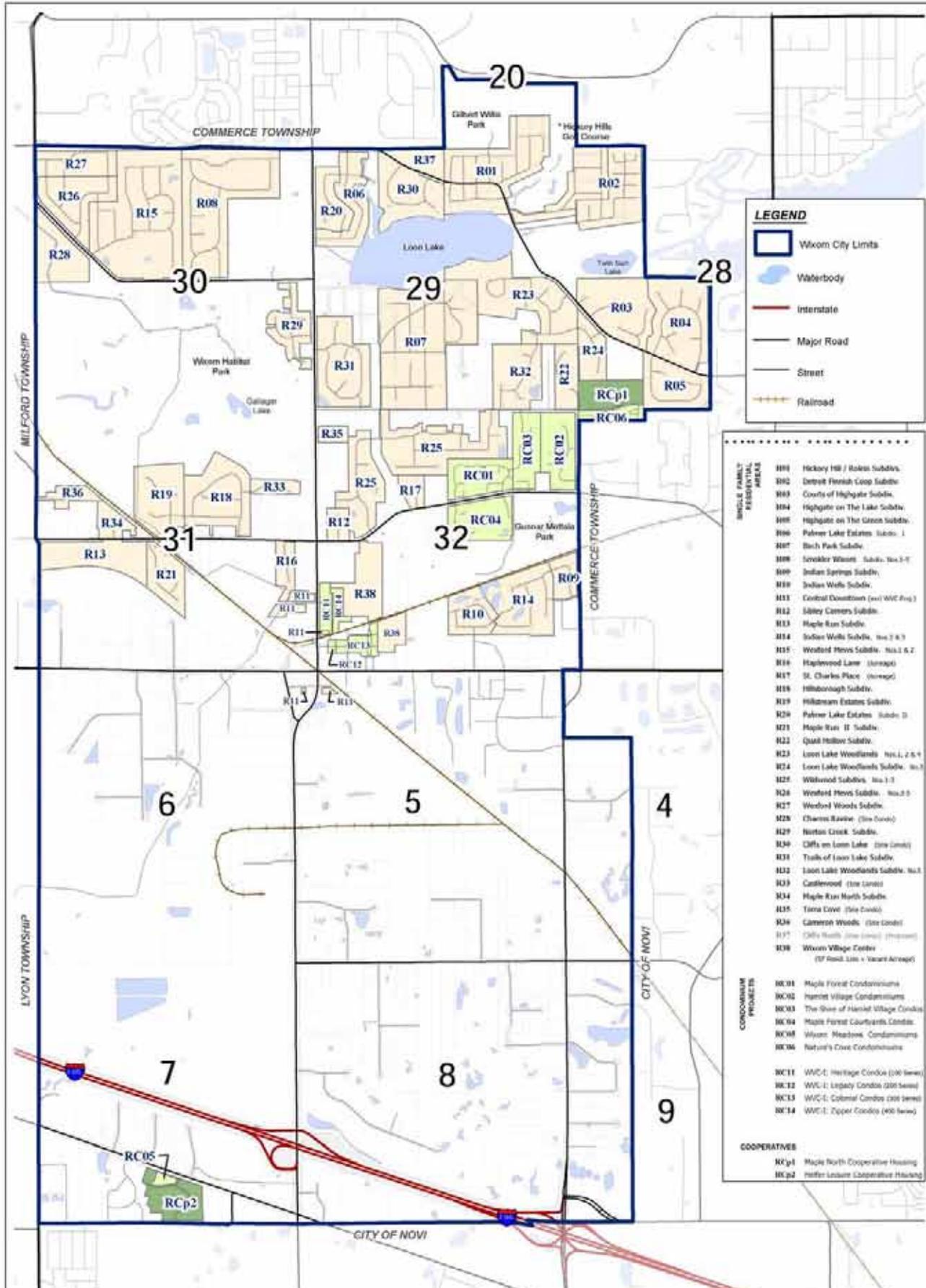
Indus. Parks and Comm. Indus. Condominium Projects

CITY OF WIXOM, MICHIGAN

Map Issue Date: March 20, 2007
 Base Map Current as of: July 18, 2007.





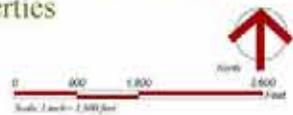


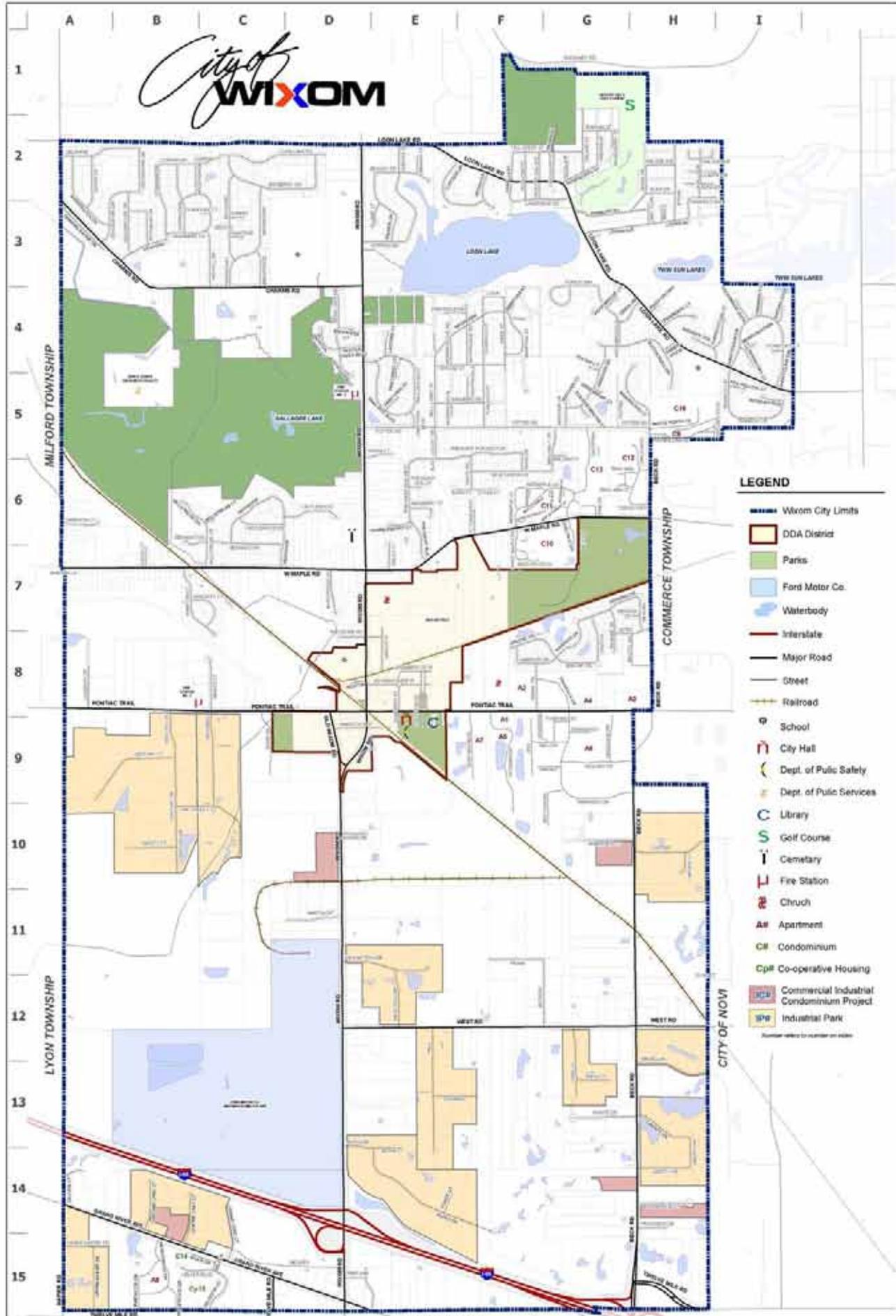
RESIDENTIAL NEIGHBORHOODS for ECF ANALYSIS

Single Family Residential and Condominium/Co-op Properties

CITY OF WIXOM, MICHIGAN

Map Issue Date: May 14, 2007
 Base Map Current as of: July 16, 2007

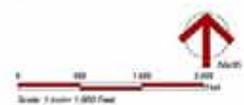




- LEGEND**
- Wixom City Limits
 - DDA District
 - Parks
 - Ford Motor Co.
 - Waterbody
 - Interstate
 - Major Road
 - Street
 - Railroad
 - School
 - City Hall
 - Dept. of Public Safety
 - Dept. of Public Services
 - Library
 - Golf Course
 - Cemetary
 - Fire Station
 - Church
 - Apartment
 - Condominium
 - Co-operative Housing
 - Commercial Industrial Condominium Project
 - Industrial Park
- Numbers refer to location on index

STREET MAP
CITY OF WIXOM, MICHIGAN

Base Map Copyright © July 15, 2007



CITY OF WIXOM
County of Oakland, State of Michigan

Unlimited Tax General Obligation Road Bonds, Series 1997, dated 12/1/97, orig. amt. \$3,650,000, CUSIP # BZ7 to CQ6

Unlimited Tax General Obligation Bonds, Series 1999, dated 12/1/99, orig. amt. \$2,615,000, CUSIP # CR4 to DE2

General Obligation Unlimited Tax Refunding Bonds, Series 2001, dated 6/1/01, orig. amt. \$2,715,000, CUSIP # DF9 to DN2

Unlimited Tax General Obligation Water Bonds, Series 2001, dated 12/1/01, orig. amt. \$1,335,000, CUSIP # DP7 to EG6

General Obligation Unlimited Tax Refunding Bonds, Series 2004, dated 9/29/04, orig. amt. \$2,950,000, CUSIP # EJ0 to EP6

Limited Tax General Obligation Capital Improvement Bonds, dated 3/1/05, orig. amt. \$5,750,000, CUSIP # ET8 to FM2

CUSIP #s: 977493 See above for Issue Numbers

ANNUAL DISCLOSURE DOCUMENT

(Due by December 31 annually; FYE 6-30)

HISTORY OF TAXABLE VALUE

Year	Total Taxable Value	Industrial Facilities Tax FULL Valuation	Total Valuation	DDA/LDFA Captured Valuation	Net Valuation	Change
2007	\$925,973,530	\$30,527,070	\$956,500,600	\$14,882,760	\$941,617,840	6.17%
2006	\$906,153,800	\$36,345,110	\$942,498,910	\$55,572,890	\$886,926,020	0.59%
2005	\$890,930,630	\$38,245,680	\$929,176,310	\$47,417,480	\$881,758,830	3.16%
2004	\$859,089,277	\$42,438,550	\$901,527,827	\$46,807,820	\$854,720,007	0.58%
2003	\$836,404,100	\$48,690,190	\$885,094,290	\$35,274,140	\$849,820,150	3.37%

Source: Oakland County Equalization Dept., and DDA/LDFA comes from City of Wixom

TAX BASE COMPOSITION

By Class	2007		2007	
	Taxable Value	Percent of Total	S.E.V.	Percent of Total
Real Property	\$744,032,310	80.35%	\$822,538,190	81.89%
Personal Property	181,941,220	19.65%	181,941,220	18.11%
TOTAL	\$925,973,530	100.00%	\$1,004,479,410	100.00%

By Use	2007		2007	
	Taxable Value	Percent of Total	S.E.V.	Percent of Total
Commercial	\$162,038,750	17.50%	\$177,578,120	17.68%
Industrial	\$399,287,870	43.12%	\$431,688,910	42.98%
Residential	\$350,278,240	37.83%	\$380,843,710	37.91%
Personal	\$14,368,670	1.55%	\$14,368,670	1.43%
TOTAL	\$925,973,530	100.00%	\$1,004,479,410	100.00%

Source: Oakland County Equalization Dept

MAJOR TAXPAYERS

Taxpayer	Product/Service	2007 AdValorem T.V.	2007 FULL IFT Value	TV & IFT TOTAL Value
Ford Motor Company	Motor vehicles	\$76,367,660	\$18,234,610	\$94,602,270
Edward Rose & Sons *	Apartments	\$35,211,220	\$0	\$35,211,220
General Motor Corp.	Automotive	\$24,648,880	\$0	\$24,648,880
Dart Container Corp.	Leasing company	\$14,420,210	\$0	\$14,420,210
USRHPC, Inc./New Bright Ind.	Toy manufacturer	\$12,059,380	\$0	\$12,059,380
Alpha Drive Development	Ind. park development	\$9,818,430	\$0	\$9,818,430
Quadrants/WGC/Fifty-Eight LLC		\$9,724,130	\$0	\$9,724,130
Exatec, Inc.	Windshields mfr.	\$1,847,620	\$7,419,330	\$9,266,950
International Transmissions	Transmissions	\$8,886,730	\$0	\$8,886,730
Meijer's	Retail store	\$8,200,160	\$0	\$8,200,160
TOTAL		\$201,184,420	\$25,653,940	\$226,838,360
2007 Taxable Value		\$925,973,530	\$30,527,070	\$956,500,600
Top 10 Taxpayers as a % of Taxable Value and Total Valuation		21.73%	84.04%	23.72%

* Taxes under appeal according to the State Tax Tribunal.

Source: City of Wixom Assessor's Office

NOTE: Ford currently has no plans for production at its Wixom Assembly Plant (the "Plant") subsequent to July 1, 2007. Ford is the City's largest taxpayer, representing 12.5% of the City's total taxable valuation, with substantially all of the valuation attributable to the Plant. Ford also is the largest customer of the City's Water Enterprise Fund ("Water Fund") and Sewer Enterprise Fund ("Sewer Fund"), representing 21% and 26%, respectively of gross revenues to the Water Fund and the Sewer Fund.

Further information may be obtained from the Ford Motor Company, www.ford.com, and from the U.S. Securities and Exchange Commission, www.sec.gov.

CITY OF WIXOM
County of Oakland, State of Michigan

Unlimited Tax General Obligation Road Bonds, Series 1997, dated 12/1/97, orig. amt. \$3,650,000, CUSIP # BZ7 to CQ6

Unlimited Tax General Obligation Bonds, Series 1999, dated 12/1/99, orig. amt. \$2,615,000, CUSIP # CR4 to DE2

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Limited Tax General Obligation Capital Improvement Bonds, dated 3/1/05, orig. amt. \$5,750,000, CUSIP # ET8 to FM2

CUSIP #s: 977493 See above for Issue Numbers

ANNUAL DISCLOSURE DOCUMENT

(Due by December 31 annually; FYE 6-30)

TAX RATES

Tax Year	Operating	Water Debt	Civic Center	Local Roads	Major Roads/ Debt	Fire & DPW Bldg.	Total	Library *
2007	6.7320	1.2130	0.3600	1.1314	0.9400	0.2800	10.6564	0.0000
2006	6.7320	1.2332	0.3600	1.1314	0.9200	0.2798	10.6564	0.8650
2005	6.8469	1.3332	0.3600	1.1314	0.8200	0.2798	10.7713	0.8650
2004	6.8469	1.4020	0.4040	1.1314	0.8200	0.2700	10.8743	0.8650
2003	6.8469	1.4550	0.6200	1.1314	0.8200	0.2700	11.1433	0.0000

* The Library became a separate entity on November 7, 2006, as voted by the residents of the City of Wixom.

Source: City of Wixom

TAX RATE LIMITATION

Section 11.5 of the City Charter provides tax rate limitations as follows:

Purpose	Rate per \$1000 of Taxable Valuation	2007 Amount after Headlee Rollback
General Operating	8.00	7.5429

The City has the authority to levy taxes in excess of the above limitations pursuant to state law for the following purposes:

Purpose	Authority	Rate per \$1000 of State Equalized Valuation
Refuse Collection and Disposal	Act 298, P.A. of Michigan 1917, as amended	\$3.00
Police & Fire Pension Requirements	Act 345, P.A. of Michigan 1937, as amended	\$2.00

Source: City of Wixom

TAX LEVIES AND COLLECTIONS

Levy Year	Tax Levy	Collections to March 1st		Match CAFR as FYE:
		Dollar Amt.	Percentage	
2006	\$10,217,362	\$9,947,133	97.36%	2007
2005	\$10,126,397	\$9,777,970	96.56%	2006
2004	\$9,877,265	\$9,637,926	97.58%	2005
2003	\$9,271,867	\$9,022,925	97.32%	2004
2002	\$8,460,467	\$8,218,277	97.14%	2003

Source: City of Wixom

REVENUES FROM THE STATE OF MICHIGAN

Fiscal Year Ended 6/30	State Revenue * Sharing Payments	
2007	1,081,862	
2006	1,115,069	
2005	1,127,616	In 2007 change per Client
2004	1,140,012	
2003	1,268,471	In 2007 change per Client

* The annual revenue sharing payments and other monies received by the City.

Source: Web site <http://treasury.state.mi.us>

CITY OF WIXOM
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(Due by December 31 annually; FYE 6-30)

DEBT STATEMENT

DIRECT DEBT

Bonds Dated	Description	Amount Outstanding 6/30/2007
<i>General Obligation Bonds:</i>		
12/01/97	1997 Road Bonds, UT	2,700,000
09/29/98	MI Bond Bank - Water, UT	2,740,966
04/01/99	MI Bond Bank - Water, UT	4,640,000
12/01/99	DPW & Fire Bldgs., UT	2,085,000
03/30/00	MI Bond Bank - Water, UT	5,438,331
06/01/01	Refunding, UT	1,325,000
12/01/01	Water, UT	1,140,000
09/29/04	Road Refunding, Series 2004	2,525,000
03/01/05	Capital Improvement (development), LT	5,750,000
		\$28,344,297
<i>Revenue Bonds:</i>		
07/07/94	Wastewater	1,145,000
<i>Authority Bonds:</i>		
08/01/92	LDFA, LT	150,000
TOTAL DIRECT DEBT		\$29,639,297
Less:	Revenue Bonds	1,145,000
NET DIRECT DEBT		\$28,494,297

NOTE: Do this as of the Client wants this to be as Client would like the figur

INDIRECT DEBT

10/1/2005	Drain, Tribute, LT	2,755,000
NET INDIRECT DEBT		\$2,755,000
NET DIRECT AND INDIRECT DEBT		\$31,249,297

OVERLAPPING DEBT

Percent	Municipality	Amount Outstanding	City's Share
0.11%	Novi S/D	\$143,165,000	\$157,482
2.93%	South Lyon S/D	211,795,000	6,205,594
16.34%	Walled Lake S/D	190,145,000	31,069,693
1.46%	Oakland County	111,049,336	1,621,320
1.46%	Oakland ISD	55,185,000	805,701
1.47%	Oakland CC	8,995,000	132,227
NET OVERLAPPING DEBT			39,992,016

NET DIRECT, INDIRECT AND OVERLAPPING DEBT **\$71,241,313**

Source: Municipal Advisory Council of Michigan

LEGAL DEBT MARGIN

State Equalized Value -- 2007	\$1,004,479,410
Equivalent IFT Value -- 2007	15,263,535
Total Valuation	\$1,019,742,945
Debt Limit - 10% of SEV & Equivalent IFT Value	\$101,974,295
Amount of Direct Debt	\$29,639,297
Less: Revenue Bonds	1,145,000
Net Direct Debt	(28,494,297)
LEGAL DEBT MARGIN	\$73,479,998

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County of Oakland, State of Michigan

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(Due by December 31 annually; FYE 6-30)

GENERAL FUND BUDGET SUMMARY

	BUDGETED 2007/08
Revenues	\$10,120,331
Expenditures	9,109,877
Revenues over (under) Expenditures	\$1,010,454
Less: Capital Contributions or Transfers	1,001,506
Net Excess Revenues over (under) Expenses	\$8,948
Fund Balance -- July 1, 2007	1,504,501
Projected Fund Balance -- June 30, 2008	\$1,513,449

Source: City of Wixom

SCHEDULE OF BOND MATURITIES

As of June 30, 2007

Year	General Obligation Bonds	Revenue Bonds	Authority Bonds	Total	Percentage Payoff
2007	2,068,676	435,000	150,000	2,653,676	
2008	2,168,495	435,000	0	2,603,495	
2009	2,358,314	275,000	0	2,633,314	
2010	1,993,134	0	0	1,993,134	33.35%
2011	2,127,953	0	0	2,127,953	
2012	1,957,772	0	0	1,957,772	
2013	2,022,592	0	0	2,022,592	
2014	2,067,411	0	0	2,067,411	
2015	1,557,230	0	0	1,557,230	66.18%
2016	1,327,049	0	0	1,327,049	
2017	1,366,869	0	0	1,366,869	
2018	1,426,507	0	0	1,426,507	
2019	1,471,327	0	0	1,471,327	
2020	1,440,968	0	0	1,440,968	89.91%
2021	375,000	0	0	375,000	
2022	400,000	0	0	400,000	
2023	420,000	0	0	420,000	
2024	445,000	0	0	445,000	
2025	450,000	0	0	450,000	
2026	450,000	0	0	450,000	
2027	450,000	0	0	450,000	100.00%
	\$28,344,297	\$1,145,000	\$150,000	\$29,639,297	