



GERALD R. FORD SCHOOL
OF PUBLIC POLICY
UNIVERSITY OF MICHIGAN

Bar Codes and Financial Reporting: XBRL Case Study at the City of Flint



MGFOA Fall Training Institute
September 2022



The Problem:

- ACFRs are produced and shared in PDF format
- Using the data requires manual data extraction, which is:
 - Labor-intensive (i.e. expensive)
 - Duplicative
 - Prone to human error
- Severely limits the accessibility of data for all stakeholders

Our Goal: A fully digital ACFR

Creating an open data standard allows us to create a digital version of ACFRs.

- Enhance reliability and usability of data for all stakeholders
- Streamline reporting burdens for local governments
- Improve understanding of local fiscal health

Progress to date

- Grants from the Mott Foundation and UM Center for Academic Innovation
- ACFR taxonomy (XBRL) includes
 - Government-wide, governmental funds, proprietary funds statements
 - Footnotes on debt, capital assets, pension, OPEB
 - Reporting elements from F-65, Form 5572 (pension/OPEB), and MI Uniform Chart of Accounts
- Pilot locations
 - City of Flint – Workiva
 - Ogemaw County – Iris Business Services
 - Pine River Township – Iris Business Services

About XBRL (eXtensible Business Reporting Language)

- Open, nonproprietary
- XBRL International – global nonprofit standards body, responsible for maintaining and expanding upon the specification, multiple country jurisdictions
- XBRL US – national nonprofit standards setter, responsible for development work and adoption efforts in the United States
- XBRL is not:
 - A technical format like XML or JSON
 - A product



Machine-readable data standards – what's in it for me?

- Easier benchmarking and research
 - Unambiguous shared understanding of data
 - Ability to share/commingle data sets
 - Improved cataloging and maintenance of data inventories
- Improved data integrity
 - More timeliness, trust, transparency
- Reduced cost for reporting governments, data collection agency, users of data
 - Eliminate duplicate reporting requirements (F65)
 - Low-cost adaptability to changes in reporting requirements
 - Multiple methods to prepare data thru commercial (competitive) market ensures lowest costs
 - Reduction in data processing, collection and analytics costs with machine-readable data

CITY OF FLINT, MICHIGAN

Statement of Net Position

June 30, 2021

| | Primary Government | | | Component Units |
|---------------------------------------|-------------------------|--------------------------|--------------------|--------------------|
| | Governmental Activities | Business-type Activities | Totals | |
| Assets | | | | |
| Cash and investments | \$ 142,774,529 | \$ 54,416,999 | \$ 197,191,528 | \$ 169,033,296 |
| Receivables, net | 28,888,693 | 136,545,900 | 165,434,593 | 79,212,224 |
| Internal balances | (2,558,565) | 2,558,565 | - | - |
| Other assets | 1,191,959 | 7,337,624 | 8,529,583 | 10,522,809 |
| Restricted cash and investments | - | 7,721,016 | 7,721,016 | 172,608,982 |
| Investment in joint venture | - | - | - | 6,854,571 |
| Capital assets not being depreciated | 23,213,807 | 49,973,118 | 73,186,925 | 18,275,355 |
| Capital assets being depreciated, net | 70,893,109 | 163,671,460 | 234,564,569 | 108,726,230 |
| Net OPEB asset | - | - | - | 11,737,072 |
| Total assets | 264,403,532 | 422,224,682 | 686,628,214 | 576,970,539 |

CITY OF FLINT, MICHIGAN

Statement of Net Position

June 30, 2021

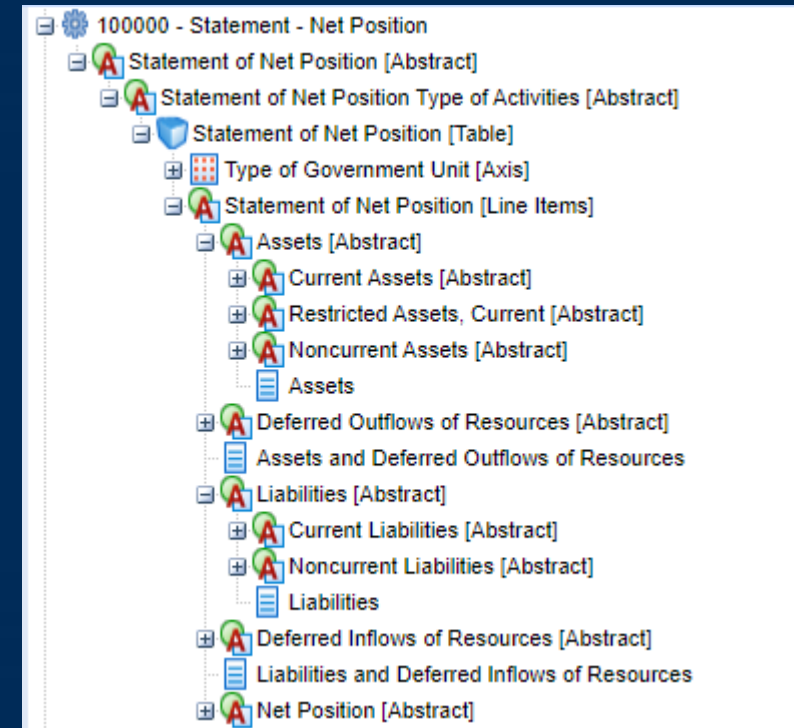
| | Primary Government | |
|---------------------------------------|-------------------------|--------------------------|
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- 100000 - Statement - Net Position
 - Statement of Net Position [Abstract]
 - Statement of Net Position Type of Activities [Abstract]
 - Statement of Net Position [Table]
 - Type of Government Unit [Axis]
 - Consolidated Activities [Domain]
 - Primary Government Activities [Member]
 - Governmental Activities [Member]
 - Business Type Activities [Member]
 - Component Unit Discretely Presented [Member]
- Statement of Net Position [Line Items]
 - Assets [Abstract]
 - Current Assets [Abstract]
 - Cash and Cash Equivalents and Investments [Abstract]
 - Cash and Cash Equivalents [Abstract]
 - Cash [Abstract]
 - Cash Equivalent [Abstract]
 - Cash and Cash Equivalents with Others [Abstract]
 - Cash and Cash Equivalents
 - Investments [Abstract]
 - Pooled Cash and Investments
 - Investments Held by Third Parties [Abstract]
 - Other Current Investments
 - Investments
 - Cash and Cash Equivalents and Investments
 - Accounts Receivable [Abstract]
 - Receivables [Abstract]

Using data standards



- Collection of line items (concepts) needed to be reported, e.g., Assets, Charges for Services
- Concepts are organized in relationships:
 - Presentation (like a financial statement)
 - Calculations (mathematical relationships)
 - Dimensions (how tables are structured, e.g., with columns and rows)



Governments, banks and business report this way today

- 6,000+ public companies and investment management companies report in XBRL to the SEC
- 5,000 banks report in XBRL to the FDIC
- 600+ public utilities report in XBRL to the FERC
- 200+ XBRL regulatory and oversight programs worldwide
- 80 global oversight agencies have adopted



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State location: MI | Fiscal Year End: 1231
(Office of Manufacturing)

Business Address
300 RENAISSANCE CENTER
DETROIT MI 48265-3000
313.667.1500

Mailing Address
300 RENAISSANCE CENTER
DETROIT MI 48265-3000

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Items 1 - 40 RSS Feed

| Filings | Format | Description | Filing Date | File/Film Number |
|---------|--|---|-------------|---|
| 3 | Documents | Initial statement of beneficial ownership of securities Acc-no: 0001467858-22-000100 Size: 232 KB | 2022-08-22 | |
| 8-K | Documents Interactive Data | Current report, items 8.01 and 9.01 Acc-no: 0001193125-22-224666 (34 Act) Size: 161 KB | 2022-08-19 | 001-34960 221178967 |
| 8-K | Documents Interactive Data | Current report, items 5.02 and 9.01 Acc-no: 0001193125-22-221821 (34 Act) Size: 157 KB | 2022-08-16 | 001-34960 221168503 |
| 4 | Documents | Statement of changes in beneficial ownership of securities Acc-no: 0001467858-22-000098 Size: 5 KB | 2022-08-15 | |
| 4 | Documents | Statement of changes in beneficial ownership of securities Acc-no: 0001467858-22-000097 Size: 5 KB | 2022-08-15 | |
| 8-K | Documents Interactive Data | Current report, items 1.01 and 9.01 Acc-no: 0001193125-22-210038 (34 Act) Size: 623 KB | 2022-08-02 | 001-34960 221129018 |
| 424B5 | Documents | Prospectus [Rule 424(b)(5)] Acc-no: 0001193125-22-208713 (33 Act) Size: 589 KB | 2022-08-01 | 333-236276 221125139 |
| FWP | Documents | Filing under Securities Act Rules 163/433 of free writing prospectuses Acc-no: 0001193125-22-205224 (34 Act) Size: 36 KB | 2022-07-29 | 333-236276 221116857 |
| 424B5 | Documents | Prospectus [Rule 424(b)(5)] Acc-no: 0001193125-22-204265 (33 Act) Size: 541 KB | 2022-07-28 | 333-236276 221113018 |
| 10-Q | Documents Interactive Data | Quarterly report [Sections 13 or 15(d)] Acc-no: 0001467858-22-000094 (34 Act) Size: 16 MB | 2022-07-26 | 001-34960 221106449 |
| 8-K | Documents Interactive Data | Current report, items 2.02 and 9.01 Acc-no: 0001467858-22-000091 (34 Act) Size: 2 MB | 2022-07-26 | 001-34960 221104908 |
| 8-K | Documents Interactive Data | Current report, item 2.02 Acc-no: 0001467858-22-000088 (34 Act) Size: 194 KB | 2022-07-01 | 001-34960 221059829 |

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GENERAL MOTORS COMPANY AND SUBSIDIARIES

PART I

Item 1. Condensed Consolidated Financial Statements

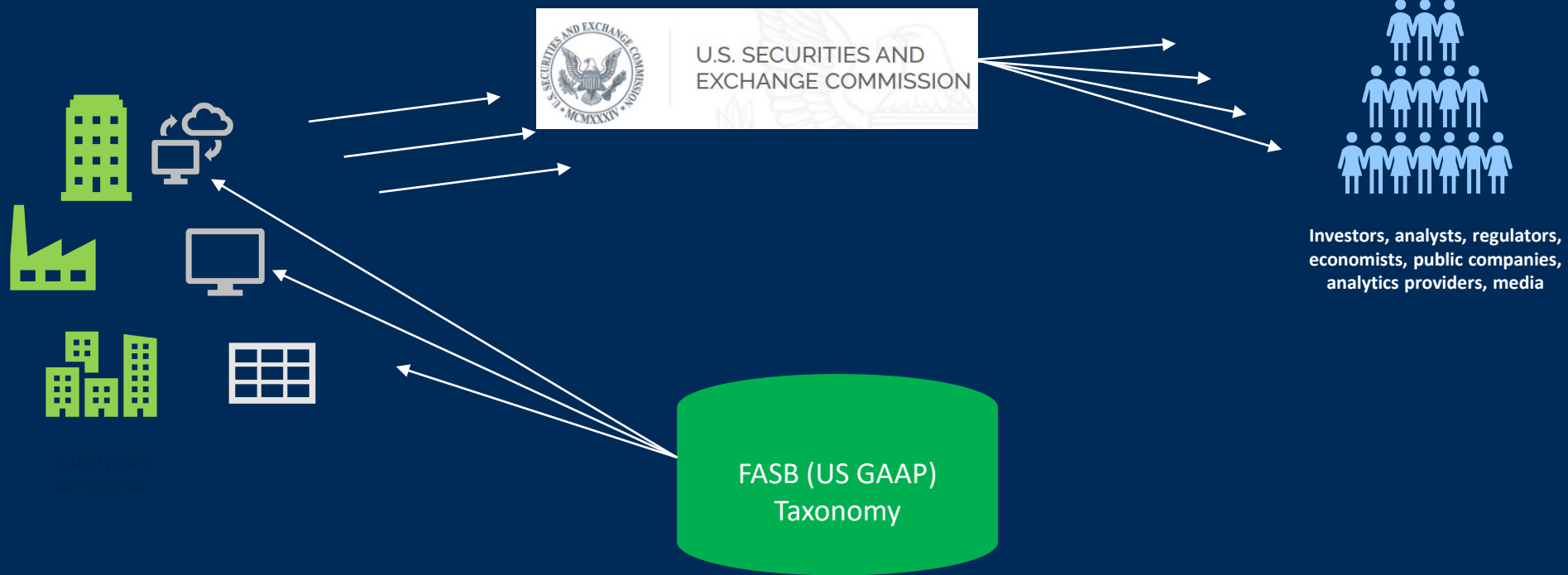
CONDENSED CONSOLIDATED INCOME STATEMENTS
(In millions, except per share amounts) (Unaudited)

| | Three Months Ended | | | |
|--|--------------------|-----------------|-----------------|-----------------|
| | June 30, 2022 | June 30, 2021 | | |
| Net sales and revenue | | | | |
| Automotive | \$ 32,614 | \$ 30,74 | | |
| GM Financial | 3,145 | 3,4 | | |
| Total net sales and revenue (Note 3) | 35,759 | 34,1 | | |
| Costs and expenses | | | | |
| Automotive and other cost of sales | 29,261 | 27,2 | | |
| GM Financial interest, operating and other expenses | 2,089 | 1,8 | | |
| Automotive and other selling, general and administrative expense | 2,293 | 2,1 | | |
| Total costs and expenses | 33,643 | 31,2 | | |
| Operating income (loss) | 2,116 | 2,8 | | |
| Automotive interest expense | 234 | 24 | | |
| Interest income and other non-operating income, net | 295 | 784 | 812 | 1,583 |
| Equity income (loss) (Note 8) | (45) | 327 | 247 | 692 |
| Income (loss) before income taxes | 2,132 | 3,750 | 4,912 | 7,941 |
| Income tax expense (benefit) (Note 15) | 490 | 971 | 462 | 2,148 |
| Net income (loss) | 1,642 | 2,779 | 4,449 | 5,793 |
| Net loss (income) attributable to noncontrolling interests | 50 | 57 | 181 | 65 |
| Net income (loss) attributable to stockholders | \$ 1,692 | \$ 2,836 | \$ 4,631 | \$ 5,858 |
| Net income (loss) attributable to common stockholders | \$ 1,666 | \$ 2,790 | \$ 3,653 | \$ 5,767 |
| Earnings per share (Note 17) | | | | |
| Basic earnings per common share | \$ 1.14 | \$ 1.92 | \$ 2.51 | \$ 3.98 |
| Weighted-average common shares outstanding – basic | 1,458 | 1,451 | 1,458 | 1,449 |
| Diluted earnings per common share | \$ 1.14 | \$ 1.90 | \$ 2.49 | \$ 3.98 |
| Weighted-average common shares outstanding – diluted | 1,465 | 1,468 | 1,468 | 1,400 |

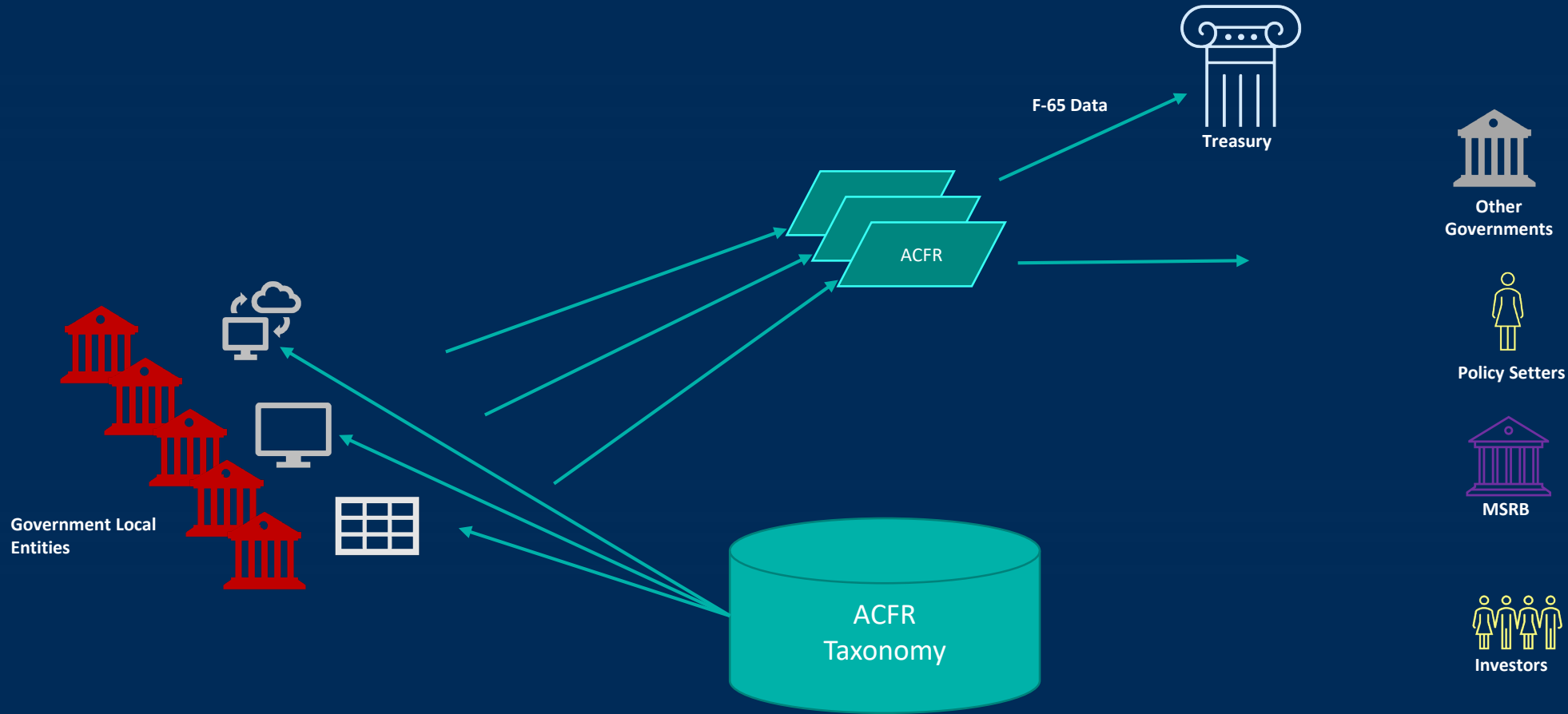
Attributes

- Tag** us-gaap:Revenues
- Fact** 35,759,000,000
- Period** 3 months ending 06/30/2022
- Measure** USD
- Scale** Millions
- Decimals** Millions
- Balance** Credit
- Sign** Positive

Public companies use data standards (since 2009)



Governments using data standards



Statement of Net Position

| Statement of Net Position | | | | | |
|---------------------------|---|--------------------------|--------------------|--------------------|--------------------|
| | A | B | D | F | H |
| Primary Government | | | | | |
| | Governmental Activities | Business-type Activities | Totals | Component Units | |
| 1 | | | | | |
| 3 | | | | | |
| 4 | Assets | | | | |
| 5 | Cash and investments | \$ 142,774,529 | \$ 54,416,999 | \$ 197,191,528 | \$ 169,033,296 |
| 6 | Receivables, net | 28,888,693 | 136,545,900 | 165,434,593 | 79,212,224 |
| 7 | Internal balances | (2,558,565) | 2,558,565 | - | - |
| 8 | Other assets | 1,191,959 | 7,337,624 | 8,529,583 | 10,522,809 |
| 9 | Restricted cash and investments | - | 7,721,016 | 7,721,016 | 172,608,982 |
| 10 | Investment in joint venture | - | - | - | 6,854,571 |
| 11 | Capital assets not being depreciated | 23,213,807 | 49,973,118 | 73,186,925 | 18,275,355 |
| 12 | Capital assets being depreciated, net | 70,893,109 | 163,671,460 | 234,564,569 | 108,726,230 |
| 13 | Net OPEB asset | - | - | - | 11,737,072 |
| 15 | Total assets | 264,403,532 | 422,224,682 | 686,628,214 | 576,970,539 |
| 17 | Deferred outflows of resources | | | | |
| 18 | Deferred charge on refunding | 94,497 | - | 94,497 | 1,426,872 |
| 19 | Deferred pension amounts | 19,150,646 | 3,566,609 | 22,717,255 | 40,849,355 |
| 20 | Deferred OPEB amounts | - | - | - | 519,406 |
| 22 | Total deferred outflows of resources | 19,245,143 | 3,566,609 | 22,811,752 | 42,795,633 |
| 24 | Liabilities | | | | |
| 25 | Accounts payable and accrued liabilities | 18,291,636 | 18,238,006 | 36,529,642 | 110,521,758 |
| 26 | Unearned revenue | 50,196,893 | - | 50,196,893 | 33,554,986 |
| 27 | Long-term debt: | | | | |

Fact Details

Concepts

- Cash and Cash Equivalents and Investments (2)
 - Receivables, Net of Allowance (2)
 - Internal Balances (2)
 - Other Assets (2)
 - Restricted Cash and Investments (2)
 - Investments in Joint Ventures (2)
 - Capital Assets, Not Being Depreciated (2)
 - Capital Assets, Being Depreciated (Net of ... (2)
 - Net OPEB Asset (2)
 - Assets (2)
- Dimensions
- Type of Government Unit [Axis] (20)
 - Governmental Activities [Member] (10)
 - Business Type Activities [Member] (10)

Manage Dimensions (20)

Fiscal Date 6/30/2021 (20)
Source Value Multiple Selected
Fact Value Multiple Selected
Accuracy 0 (Ones) (20)
Units US Dollar (20)

CITY OF FLINT, MICHIGAN
Statement of Activities
 For the Year Ended June 30, 2020

| Functions / Programs | Expenses | Program Revenues | | | Net (Expense) Revenues |
|----------------------------------|--------------------|----------------------|------------------------------------|----------------------------------|------------------------|
| | | Charges for Services | Operating Grants and Contributions | Capital Grants and Contributions | |
| Primary government | | | | | |
| Governmental activities: | | | | | |
| Legislative | \$ 1,160,836 | — | — | — | \$ (1,160,836) |
| General government | 16,723,478 | 11,089,629 | 2,172,778 | — | (3,461,071) |
| Judicial | 850,055 | — | — | — | (850,055) |
| Public safety | 83,877,208 | 2,942,936 | 8,801,998 | — | (72,132,274) |
| Public works | 27,795,199 | 38,692 | 15,142,118 | — | (12,614,389) |
| Recreation and culture | 1,022,805 | — | 587,081 | — | (435,724) |
| Community development | 4,275,895 | 569,752 | 5,953,692 | — | 2,247,549 |
| Facilities maintenance | 1,643,599 | — | — | — | (1,643,599) |
| Interest on long-term debt | 1,182,972 | — | — | — | (1,182,972) |
| Total governmental activities | 138,532,047 | 14,641,009 | 32,657,667 | — | (91,233,371) |
| Business-type activities: | | | | | |
| Sewer | 15,929,160 | 25,550,538 | 308,332 | — | 9,929,710 |
| Water | 42,191,636 | 29,500,861 | 21,802 | 29,379,346 | 16,710,373 |
| Total business-type activities | 58,120,796 | 55,051,399 | 330,134 | 29,379,346 | 26,640,083 |
| Total primary government | 196,652,843 | 69,692,408 | 32,987,801 | 29,379,346 | (64,593,288) |
| Component units | | | | | |
| Downtown development authority | 2,233,327 | 1,270,200 | 164,153 | — | (798,974) |
| Economic development corporation | 821,089 | 533,875 | 10,026 | — | (277,188) |
| Flint area enterprise community | 99,074 | — | — | — | (99,074) |
| Hurley medical center | 474,366,586 | 397,434,971 | 89,484,040 | — | 12,552,425 |
| Total component units | 477,520,076 | 399,239,046 | 89,658,219 | — | 11,377,189 |

Changes in net position

| | Primary Government | | | |
|--|-------------------------|--------------------------|----------------------|-------------------|
| | Governmental Activities | Business-type Activities | Totals | Component Units |
| Net (expense) revenues | \$ (91,233,371) | \$26,640,083 | \$ (64,593,288) | \$11,377,189 |
| General revenues: | | | | |
| Property taxes | 20,927,464 | — | 20,927,464 | 553,991 |
| Income taxes | 17,020,456 | — | 17,020,456 | — |
| Grants and contributions not restricted to specific programs | 14,595,029 | — | 14,595,029 | — |
| Unrestricted investment earnings | 1,182,921 | 1,321,264 | 2,504,185 | 10,644,477 |
| Other revenues | — | — | — | 2,084,444 |
| Transfers - internal activities | — | — | — | — |
| Total general revenues | 53,725,870 | 1,321,264 | 55,047,134 | 13,282,912 |
| Change in net position | (37,507,501) | 27,961,347 | (9,546,154) | 24,660,101 |
| Net position (deficit), beginning of year | (259,254,254) | 57,212,916 | (202,041,338) | 74,582,158 |
| Net position (deficit), end of year | (296,761,755) | 85,174,263 | (211,587,492) | 99,242,259 |

Fact Properties

Concept

- (acfr) Net (Expense) Revenue For Public Works Services
Net (Expense) Revenue for public works services.

Dimensions

- Type of Activities [Axis]
 - Governmental Activities [Member]
- Date 1 Jul 2019 to 30 Jun 2020
- Fact Value US \$ -12,614,389
- Accuracy 0 (ones)
- Change No prior fact in this report
- Entity e:1349
- Concept acfr:NetExpenseRevenueF...

1 of 1

References

Codification of Governmental Accounting and Financial Reporting Standards, GASB

publisher Codification of Governmental Accounting and Financial Reporting Standards, GASB

Calculations

Footnotes

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Contact us

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<https://closup.umich.edu/research-projects/modernizing-michigan-local-government-fiscal-transparency>

<https://xbrl.us/xbrl-taxonomy/2022-acfr/>