

For Immediate Release—Official Press Release

# Press Release

## Office of Mayor William R. Wild

36300 Warren Road Westland, Michigan 48185  
Office 734.467.3200 / Fax 734.422.1230



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### Amid Pandemic, City of Westland Receives Glowing Audit Report

**Westland, MI (January 21, 2021)** - Westland city officials received a positive audit report during the Council study session on January 19, 2021. Plante Moran auditors issued an **"unmodified opinion"**, the highest available, stating that the June 30, 2020 financial statements are fairly presented and accurately reflect the City's financial position.

The City slightly increased its General Fund's rainy day fund balance to over \$6.1 million while complying with all requirements issued by the State of Michigan. The City's COVID-19 cost containment efforts proved helpful, with nearly all departments coming in under budget for the year, while the audit also showed a decrease in total outstanding bond debt of approximately \$2.7 million.

"The City was able to outperform the General Fund amended budget by approximately \$1.6 million, despite certain revenue recognized in 2020 being under budget," commented Alisha Watkins, CPA and Partner at Plante Moran "Westland's proactive pandemic cost containment efforts certainly had a favorable outcome on the budget results."

"Despite a year full of unique and unprecedented challenges caused by the COVID-19 pandemic, the City was still able to reinvest more than \$11.2 million on various capital improvements, including water & sewer line repairs and upgrades, various road and park improvements, and new public service equipment and vehicles during the 2019-20 fiscal year," commented Mayor Wild. "We will continue to be fiscally responsible as long term financial effects from the pandemic are realized."

In accordance with Public Act 202, the City opened a retiree healthcare Trust Fund in 2019 in order to help address the unfunded portion of the retiree healthcare benefit obligations. The City has committed to budgeting \$500,000 annually to the trust to offset the unfunded liability. Westland's liability has been reduced from approximately \$232,750,000 at June 30, 2018 to approximately \$155,750,000 as of June 30, 2021, representing a reduction of \$77,000,000 or 33 percent.

"The City continues to make positive progress on the outstanding legacy costs,"

commented Steve Smith, Westland's Finance Director. "The overall unfunded liability in total for the pension funds and the Retiree health care fund (OPEB) was reduced by over \$67 million in 2019 and an additional \$9.5 million in 2020."

For more information, please call (734) 467-3200.

Westland, Michigan is the state's 10<sup>th</sup> largest municipality, with a population of over 84,000.

Westland has been recognized as one of 24/7 Wall Street's America's Best 50 Cities to Live, offering residents and visitors an ideal blend of single – family affordable homes, apartments and condominiums, great schools, and access to numerous outdoor activities. Public safety is delivered by full-service, professional law enforcement and firefighting personnel.

Westland is well known as a premier destination for shopping and dining in Wayne County with hundreds of shops and restaurants anchored by the Westland shopping Center, one of the country's original four regional malls.

The City is served by two public school districts; Wayne-Westland Community Schools serving 12,000 youth was recently named one of the best schools in Michigan by WXYZ-TV and is the proud recipient of 14 Golden Apple and two Michigan Blue Ribbon Exemplary School Awards. Livonia Public Schools, educating nearly 15,000 students, is proud of their MEAP/MME scores that exceed State averages and the district has also earned Golden Apple and Michigan Blue Ribbon Exemplary School awards.

The City provides competitive incentives for those who are interested in investing in Westland, making it one of the hottest investment markets in the region. Westland's Fast-Track to Business Team, which consists of key decision makers who work diligently to "cut the red tape" and expedite the approval process for new business development.