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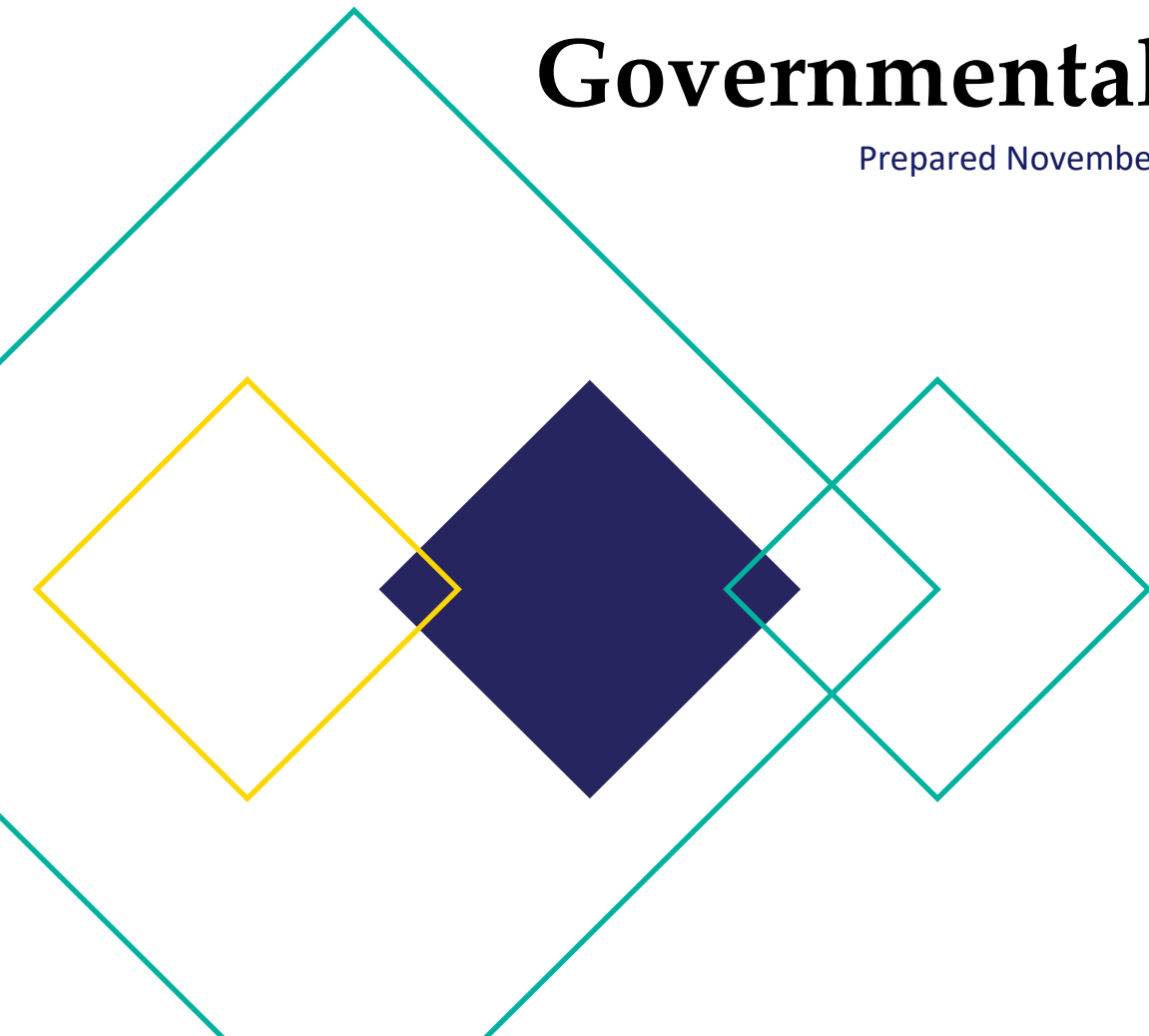
# PRESQUE ISLE COUNTY, MICHIGAN

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Accountability & Transparency Report

## Citizens' Guide to Governmental Finances

Prepared November 2023



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## Table of Contents


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<b>Expenditures</b>	
2 Year Comparisons	2
Multiple Year Trends	4
<b>Revenues</b>	
2 Year Comparisons	5
Multiple Year Trends	7
<b>Financial Position</b>	
2 Year Comparisons	8
Multiple Year Trends	9
<b>Long-Term Debt Obligations</b>	
2 Year Comparisons	10
Multiple Year Trends	11
<b>Pension Plans</b>	
2 Year Comparisons	12
Multiple Year Trends	12

## Expenditures

### 2 Year Comparisons

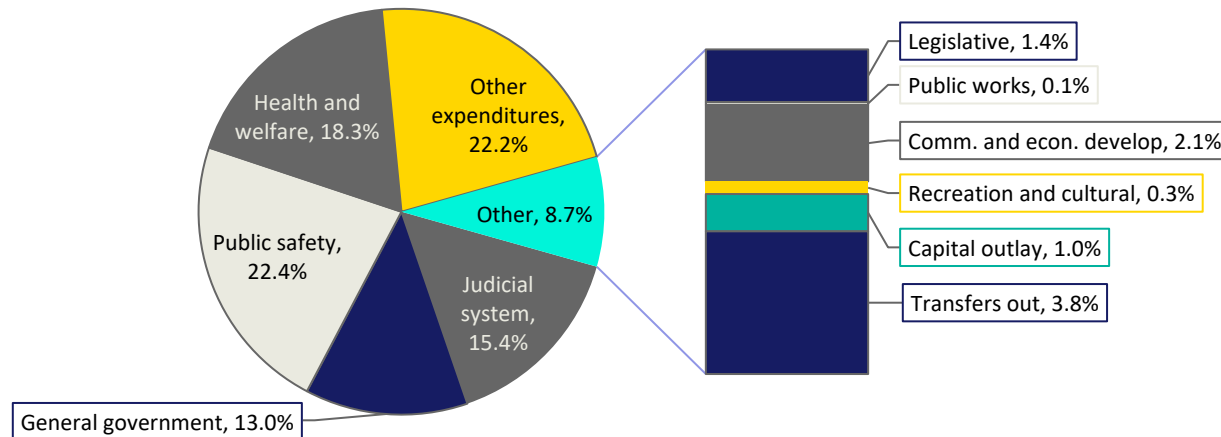
	FY20-21	FY21-22	% Change	Trend
<b>Governmental Funds Expenditures</b>				
Legislative	\$ 113,472	\$ 83,796	-26.2%	
Judicial system	1,231,458	1,297,082	5.3%	
General government	1,040,139	919,760	-11.6%	
Public safety	1,795,239	1,962,852	9.3%	
Public works	6,129	6,499	6.0%	
Health and welfare	1,468,522	1,454,237	-1.0%	
Comm. and econ. development	164,744	196,142	19.1%	
Recreation and cultural	27,178	25,155	-7.4%	
Capital outlay	80,352	121,322	51.0%	
Other expenditures	1,777,523	2,093,393	17.8%	
Debt service	-	-	n/a	
Transfers out	307,382	368,770	20.0%	
<b>Governmental Funds Total Expenditures</b>				
<b>Total expenditures</b>	<b>\$ 8,012,138</b>	<b>\$ 8,529,008</b>	6.5%	
Total expenditures, per capita	\$ 617.46	\$ 654.01	5.9%	

-  Change is positive; Performance is improving
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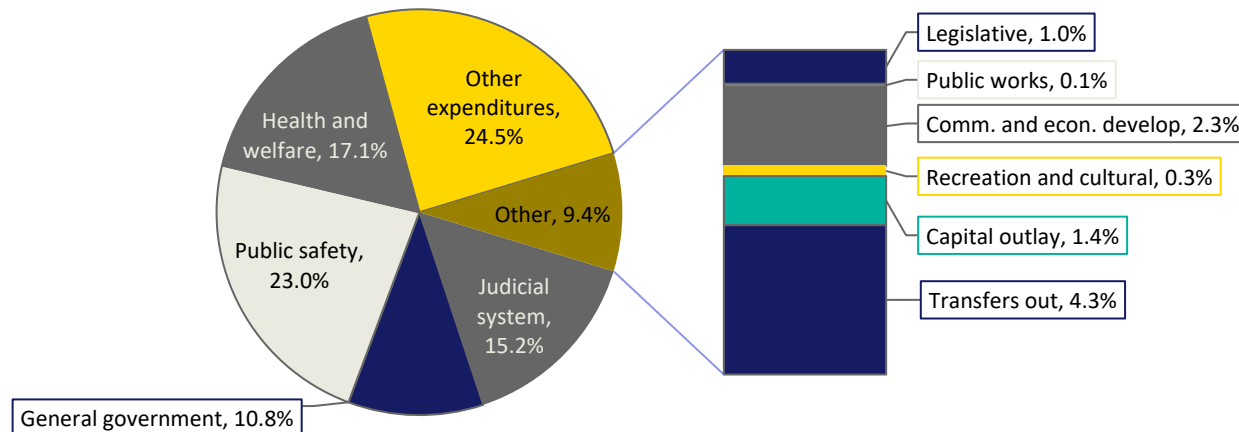
## Expenditures

### 2 Year Comparisons – Continued

Presque Isle County, Michigan  
**FY 2020-2021 Governmental Expenditures**

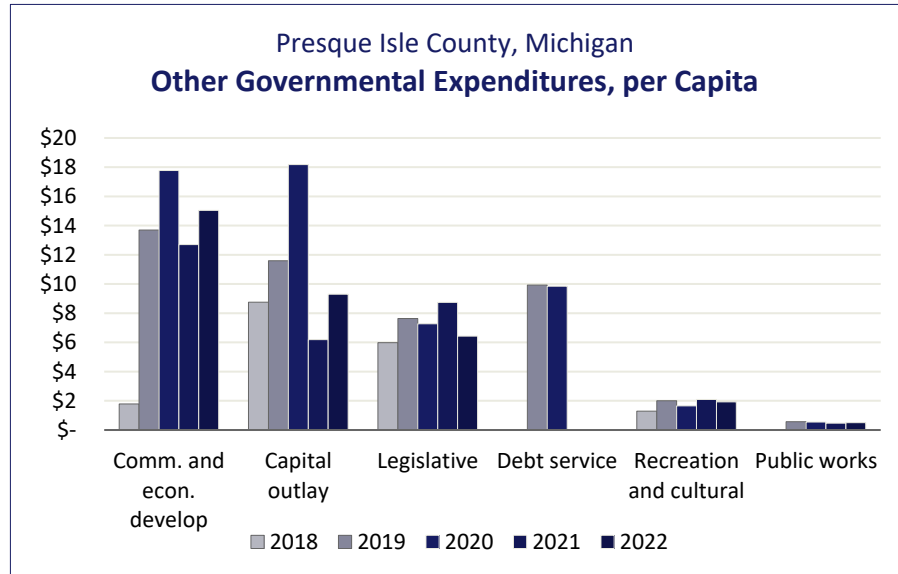
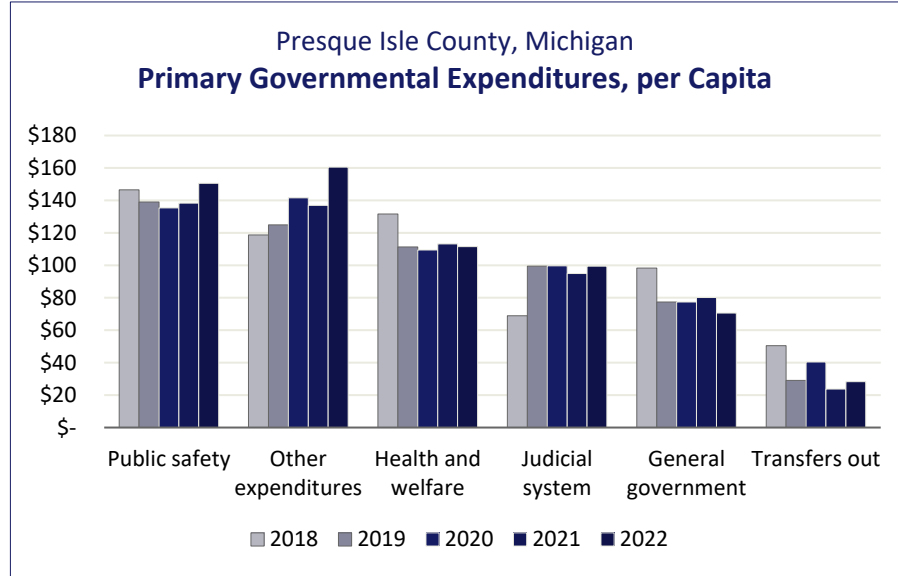
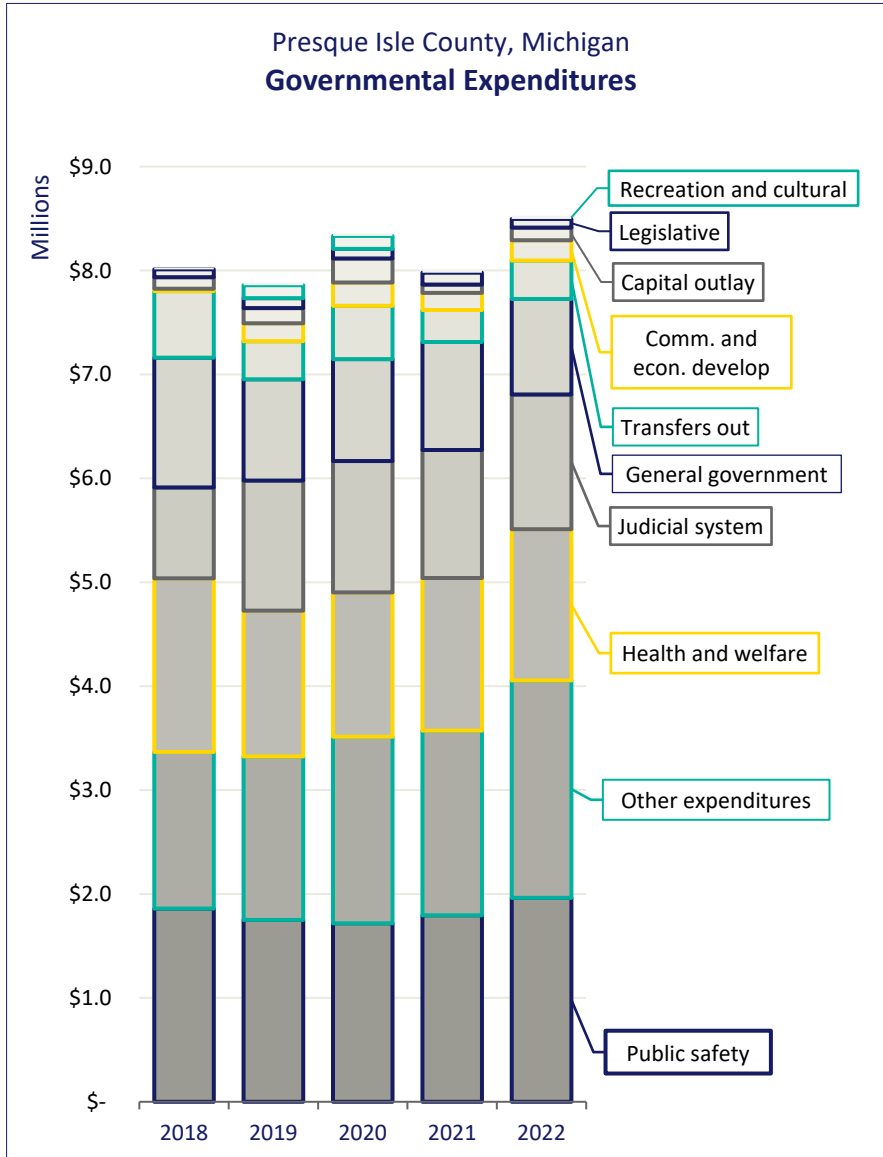


Presque Isle County, Michigan  
**FY 2021-2022 Governmental Expenditures**



# Expenditures

## Multiple Year Trends



## Revenues

### 2 Year Comparisons

	FY20-21	FY21-22	% Change	Trend
<b>Governmental Funds Revenues</b>				
Taxes	\$ 5,354,243	\$ 5,554,293	3.7%	
Licenses and permits	9,383	9,874	5.2%	
Federal sources	175,001	64,028	-63.4%	
State sources	1,334,250	1,393,782	4.5%	
Local sources	11,212	10,162	-9.4%	
Charges for services	768,359	695,367	-9.5%	
Interest income	23,520	27,894	18.6%	
Fines and forfeitures	2,100	2,835	35.0%	
Other revenue	407,823	441,078	8.2%	
Proceeds from loans	-	14,806	n/a	
Transfers in	286,382	448,770	56.7%	
<b>Governmental Funds Total Revenues</b>				
<b>Total revenues</b>	<b>\$ 8,372,273</b>	<b>\$ 8,662,889</b>	3.5%	
Total revenues, per capita	\$ 645.21	\$ 664.28	3.0%	

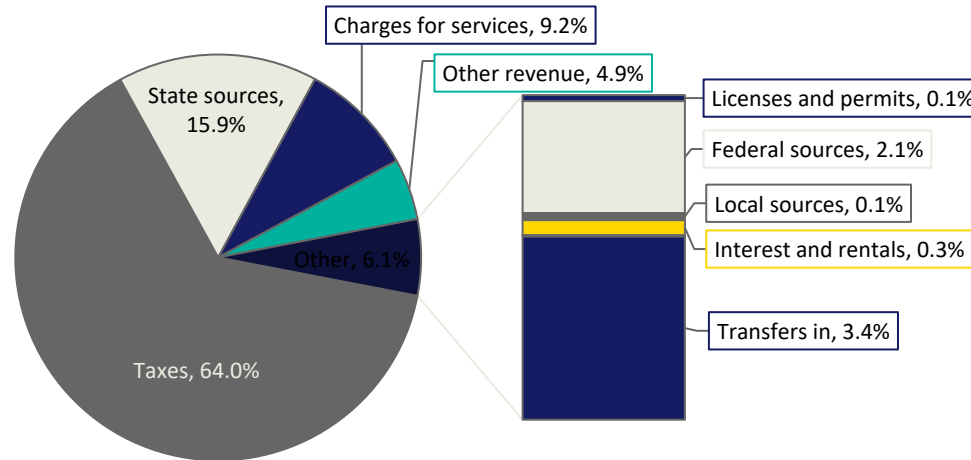
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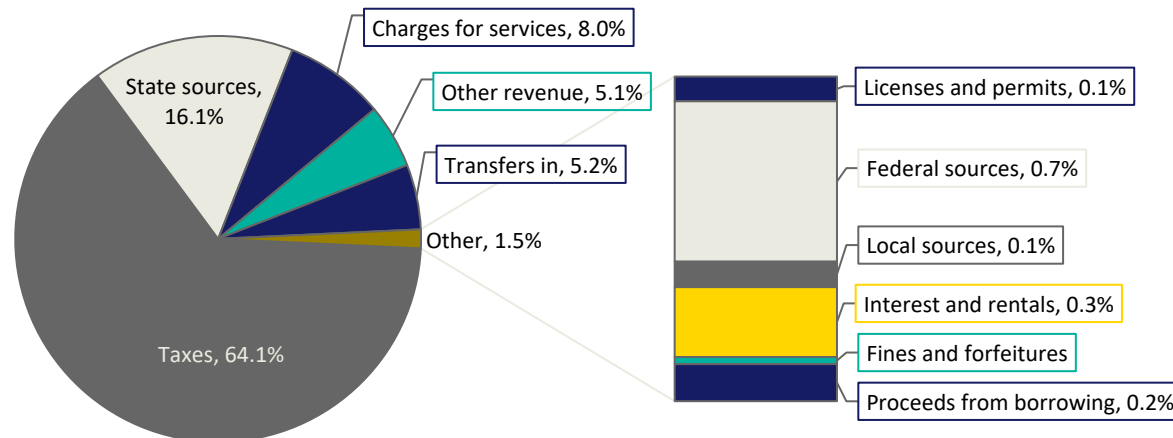
## Revenues

### 2 Year Comparisons – Continued

Presque Isle County, Michigan  
**FY 2020 - 2021 Governmental Revenues**

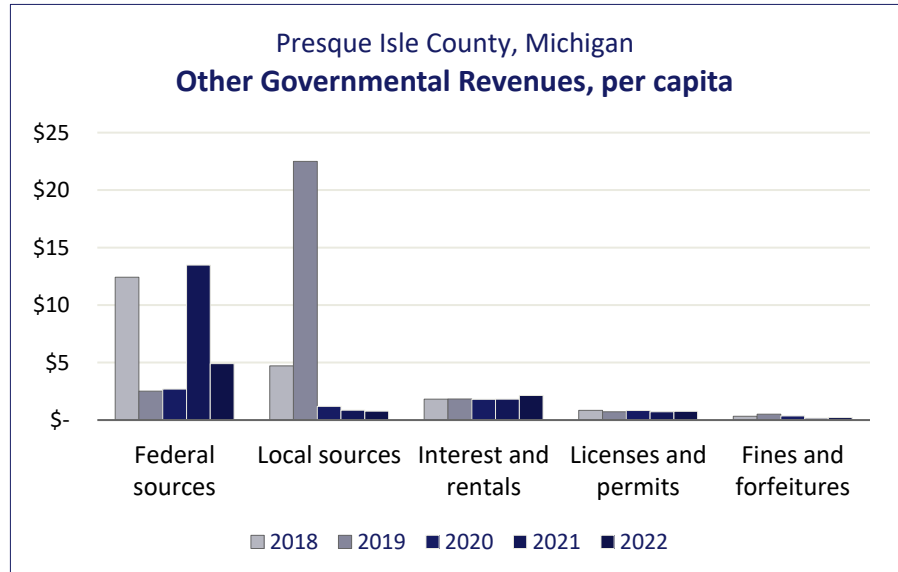
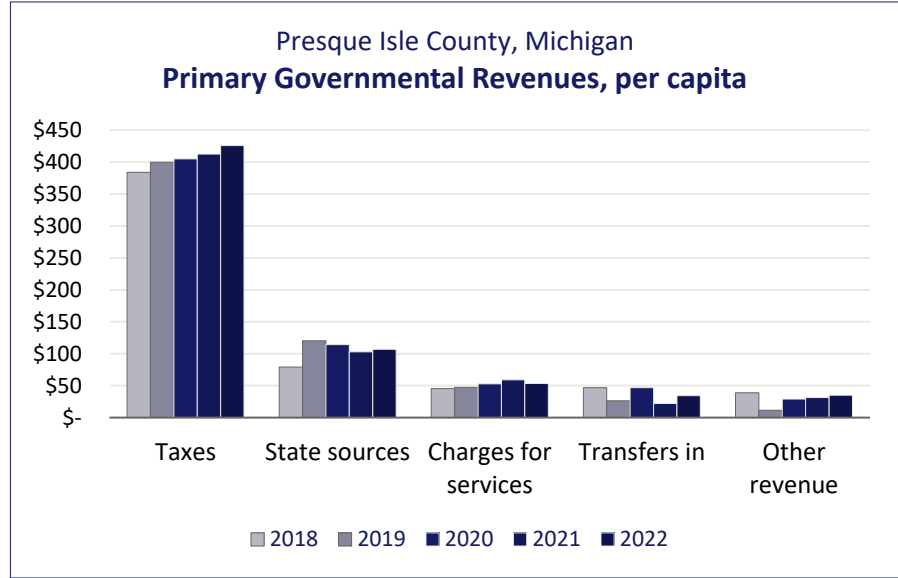
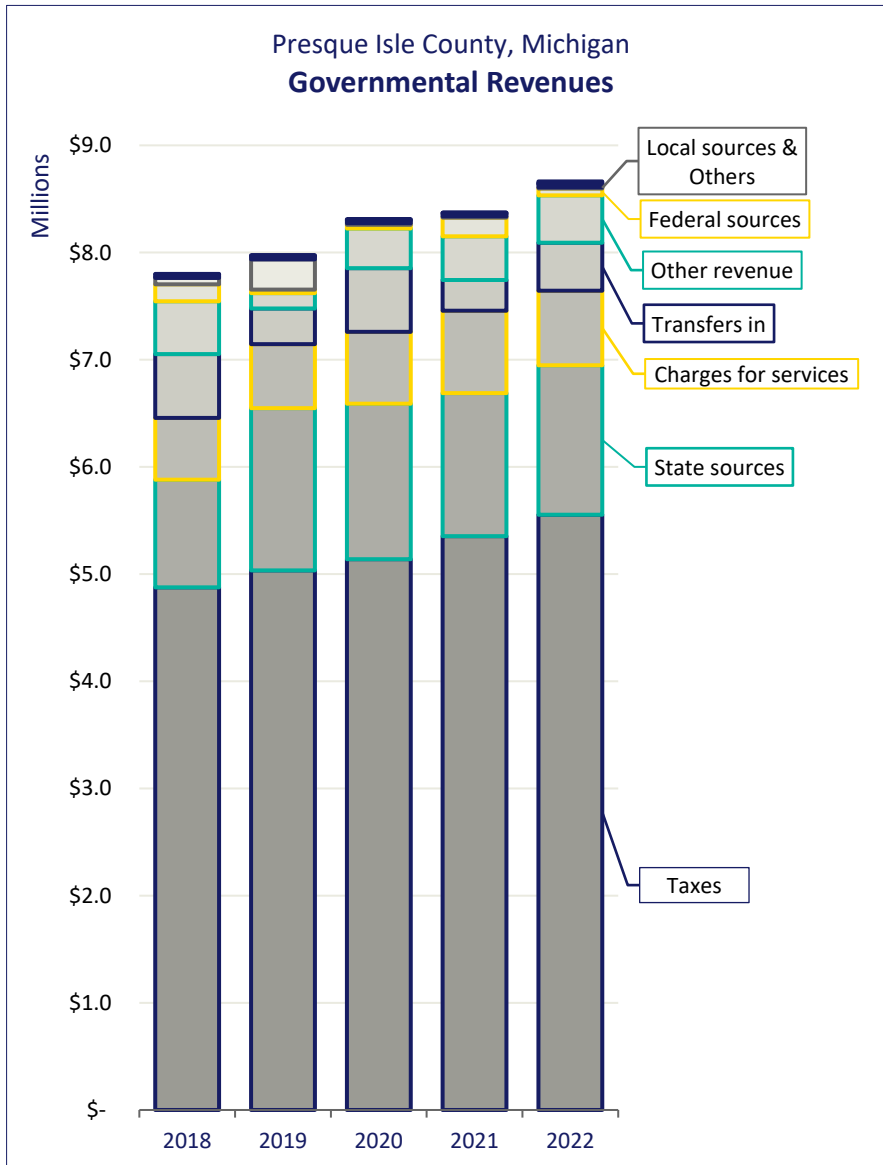


Presque Isle County, Michigan  
**FY 2021 - 2022 Governmental Revenues**



# Revenues








## Multiple Year Trends












## Financial Position

### 2 Year Comparisons

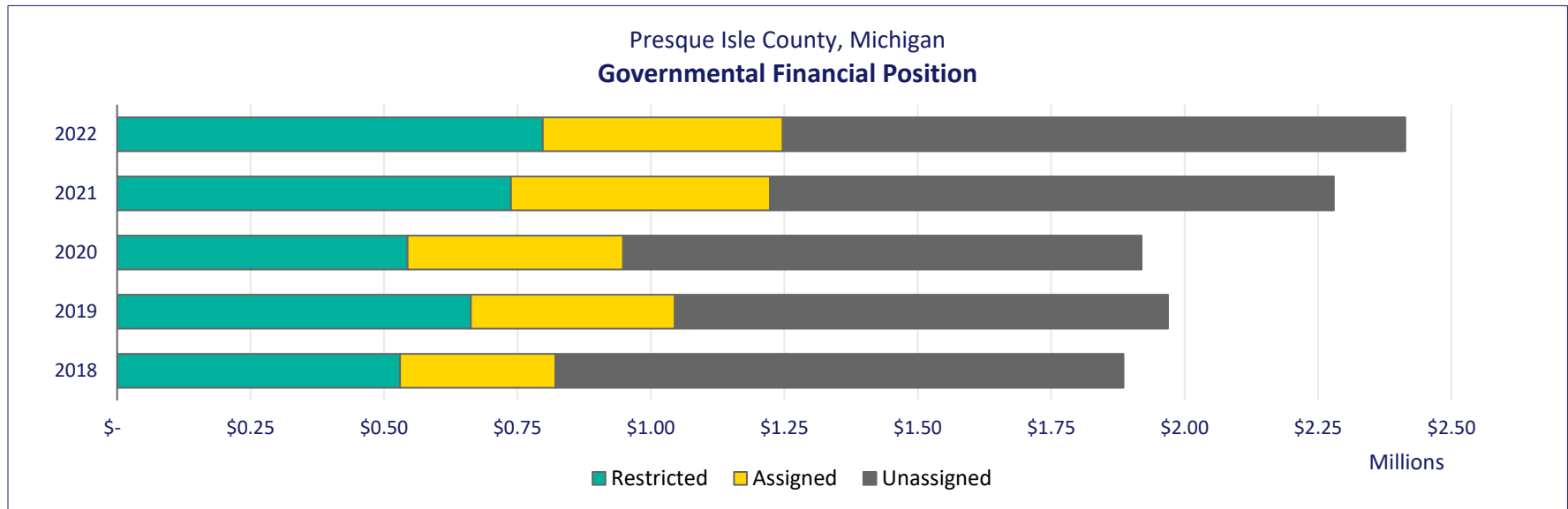
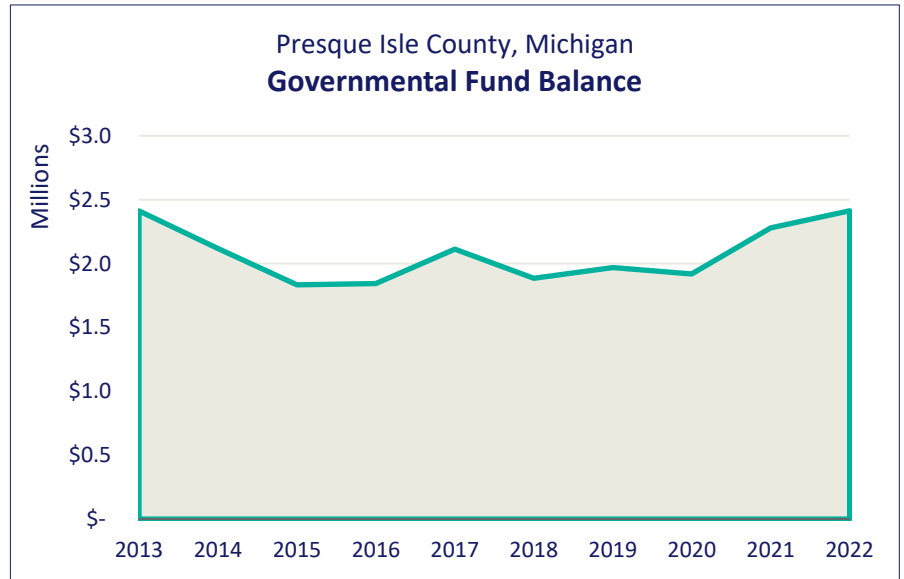
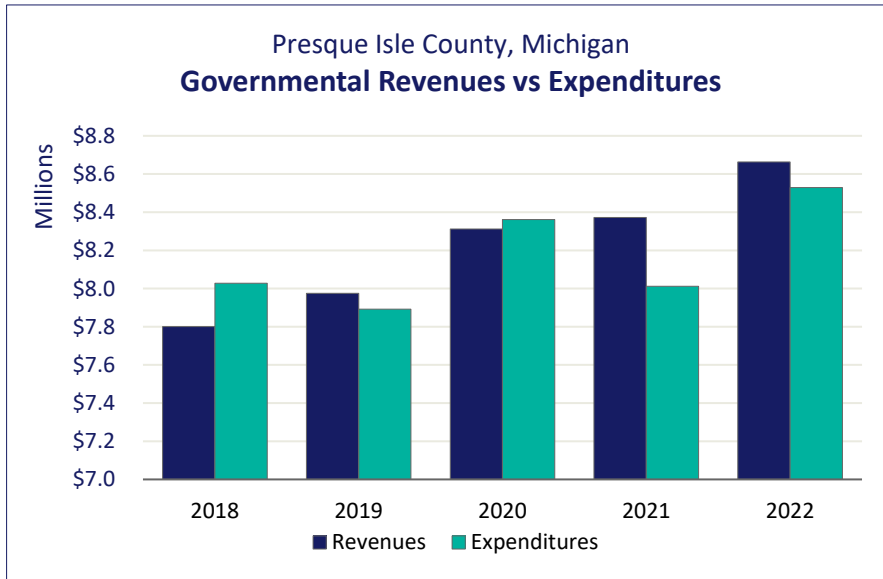
	FY20-21	FY21-22	% Change	Trend
<b>Governmental Funds, Net Change</b>				
Total governmental revenues	\$ 8,372,273	\$ 8,662,889	3.5%	
Total governmental expenditures	\$ 8,012,138	\$ 8,529,008	6.5%	
<b>Excess (Shortfall)</b>	<b>360,135</b>	<b>133,881</b>	62.8%	
<b>Governmental Funds Balance</b>				
Restricted	737,780	797,543	8.1%	
Assigned	485,511	449,659	-7.4%	
Unassigned	1,056,173	1,166,173	10.4%	
<b>Total governmental funds, fund balance</b>	<b>\$ 2,279,464</b>	<b>\$ 2,413,375</b>	5.9%	

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## Financial Position

### Multiple Year Trends

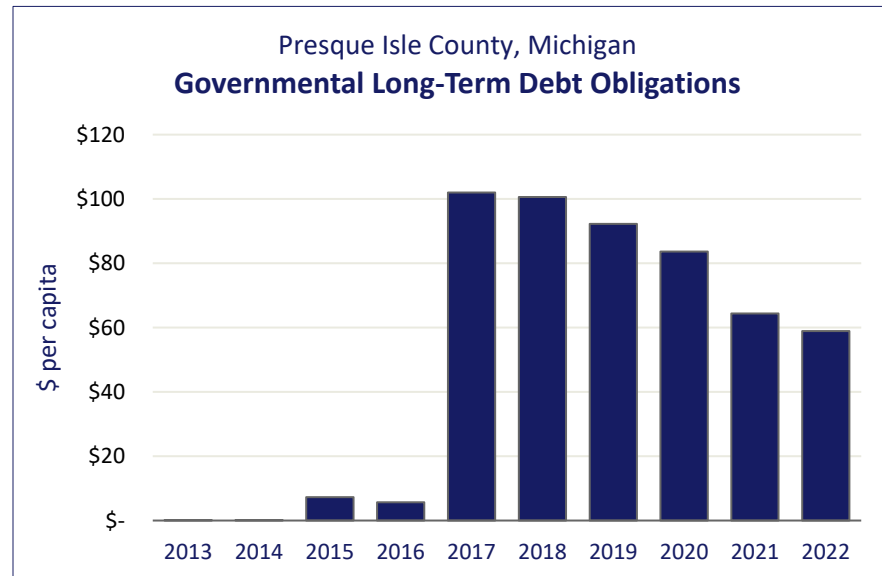
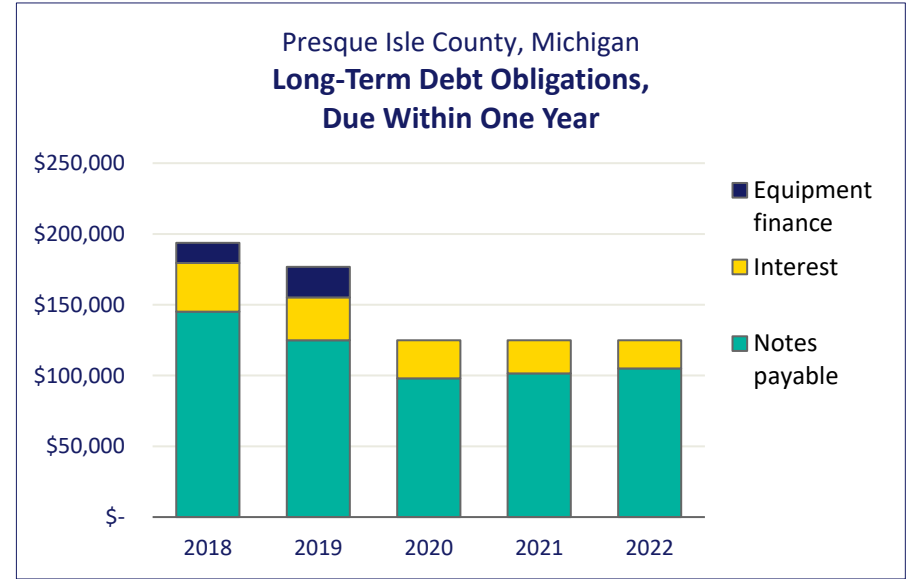
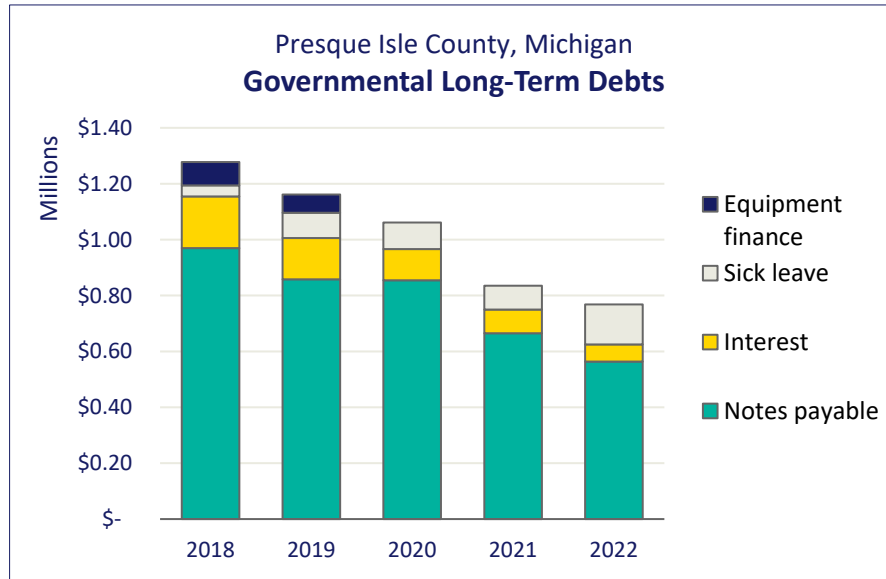


## Long-Term Debt 2 Year Comparisons

	FY20-21	FY21-22	% Change	Trend
<b>Long-Term Debt Obligations</b>				
Notes payable	\$ 665,137	\$ 563,668	-15.3%	
Interest	84,550	61,071	-27.8%	
Sick Leave	85,500	143,562	67.9%	
<b>Total long-term debt for governmental funds</b>	<b>\$ 835,187</b>	<b>\$ 768,301</b>	<b>-8.0%</b>	
<b>Long-Term Debt Obligations, Per Capita</b>				
	\$ 64.36	\$ 58.91	-8.5%	
<b>Long-Term Debt Obligations, Due Within One Year</b>				
Notes payable	\$ 101,469	\$ 105,051	3.5%	
Interest	\$ 23,479	\$ 19,897	-15.3%	
<b>Total due within one year</b>	<b>\$ 124,948</b>	<b>\$ 124,948</b>	<b>0.0%</b>	
<b>Debt Obligations Due Within One Year, Per Capita</b>				
	\$ 9.63	\$ 9.58	-0.5%	

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## Long-Term Debt Multiple Year Trends

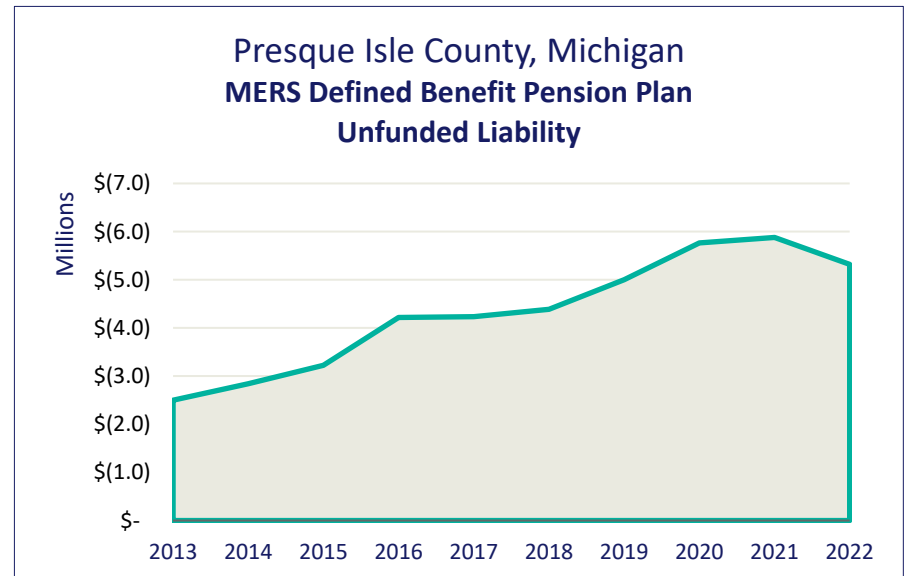
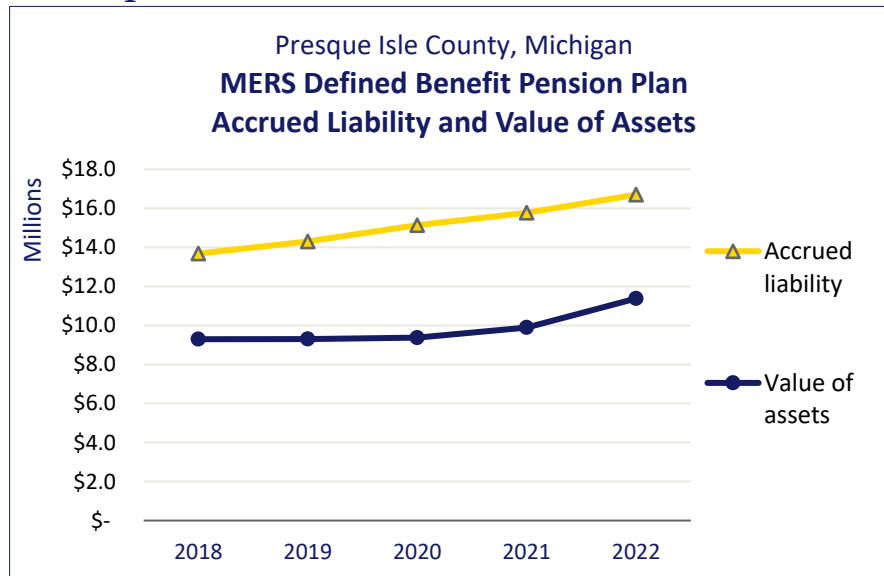


## Pension Plans

### 2 Year Comparisons

	FY20-21	FY21-22	% Change	Trend
<b>MERS Defined Benefit Plan</b>				
Actuarial value of assets	\$ 9,892,543	\$ 11,378,271	15.0%	↗
Actuarial accrued liability	\$ 15,770,984	\$ 16,699,348	5.9%	↗
<b>Overfunded (unfunded) liability</b>	<b>\$ (5,878,441)</b>	<b>\$ (5,321,077)</b>	<b>-9.5%</b>	↘
Percent funded	62.7%	68.1%	8.6%	↗
Unfunded pension liability as a % of General Fund revenues	98.6%	83.0%	-15.8%	↘
Annual contribution	\$ 612,726	\$ 600,371	-2.0%	↘
Employee to Retiree ratio	0.896	0.848	-5.4%	↘

### Multiple Year Trends



## Pension Plans

### Multiple Year Trends - Continued

