



Presque Isle County, Michigan

ACCOUNTABILITY AND TRANSPARENCY REPORT

PREPARED OCTOBER 21, 2016

Citizen's Guide to Governmental Finances

for Fiscal Year ending June 30, 2015



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EXPENDITURES

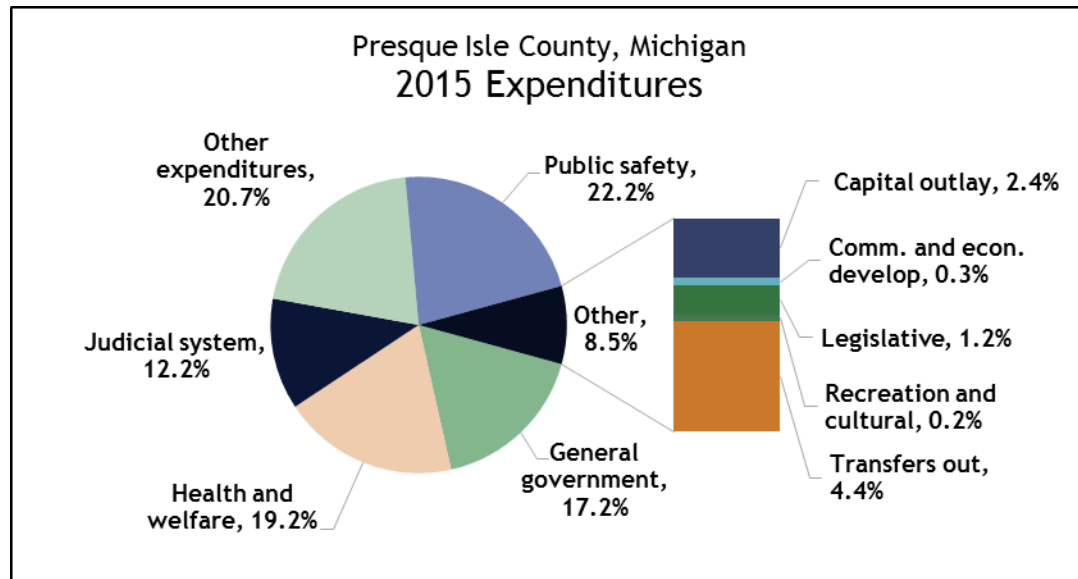
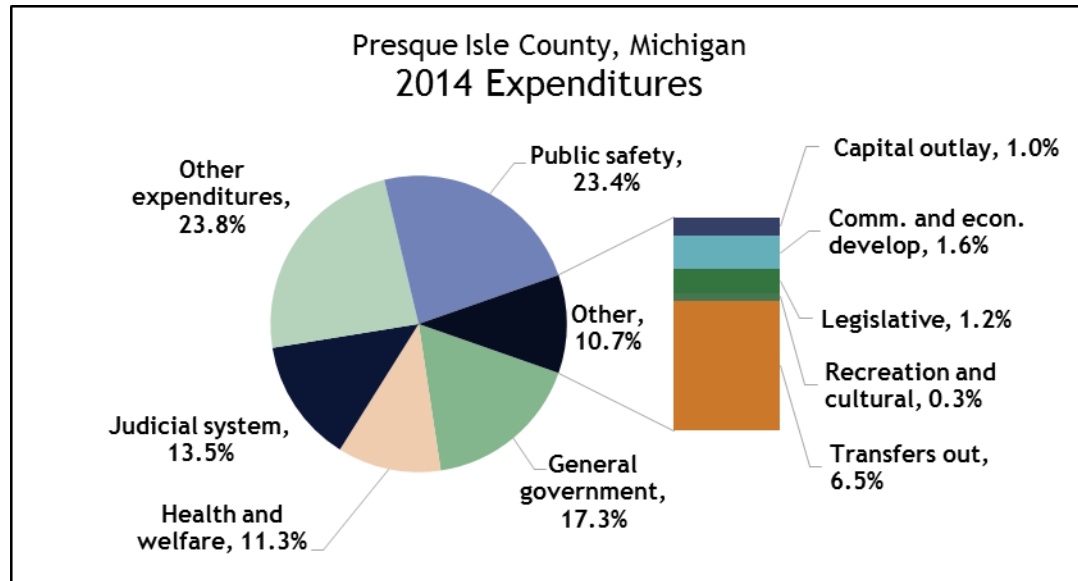
2 YEAR COMPARISONS

	2014	2015	% Change	Trend
Legislative	\$ 85,604	\$ 88,850	3.8%	
Judicial system	932,866	914,808	-1.9%	
General government	1,191,783	1,295,292	8.7%	
Public safety	1,614,771	1,667,886	3.3%	
Health and welfare	781,352	1,445,108	84.9%	
Community and economic development	113,718	22,474	-80.2%	
Recreation and cultural	23,595	17,970	-23.8%	
Capital outlay	65,925	179,419	172.2%	
Other expenditures	1,647,113	1,556,650	-5.5%	
Transfers out	450,849	331,840	-26.4%	
Total Governmental Funds Expenditures	\$ 6,907,576	\$ 7,520,297	8.9%	
Governmental Funds Expenditures, per capita	\$ 531.80	\$ 585.65	10.1%	



EXPENDITURES

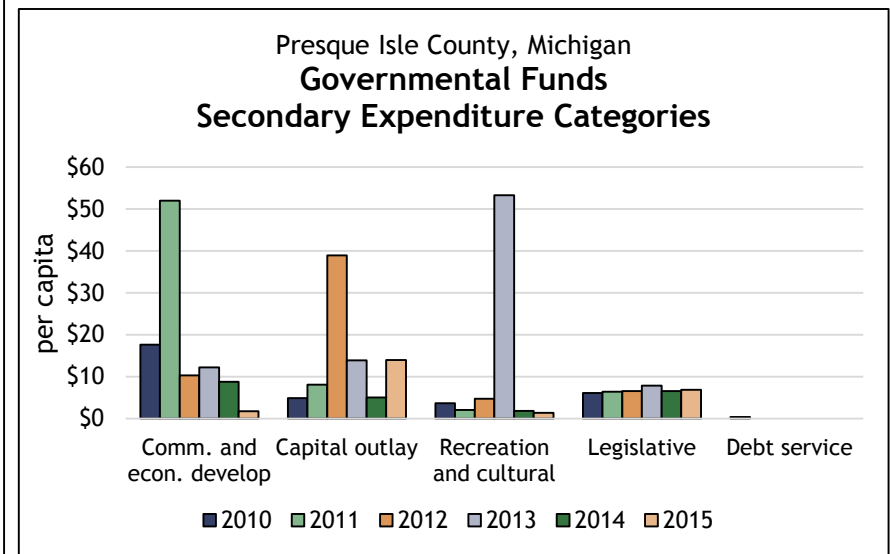
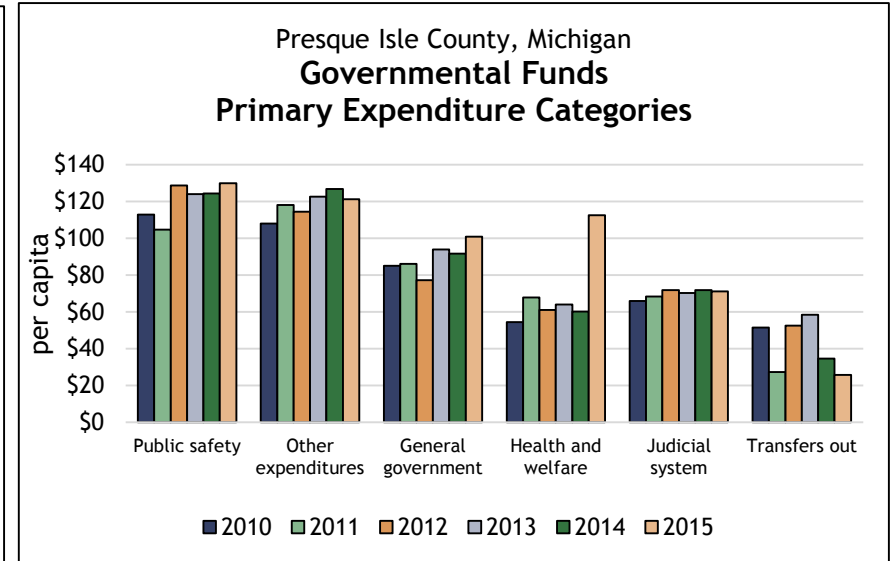
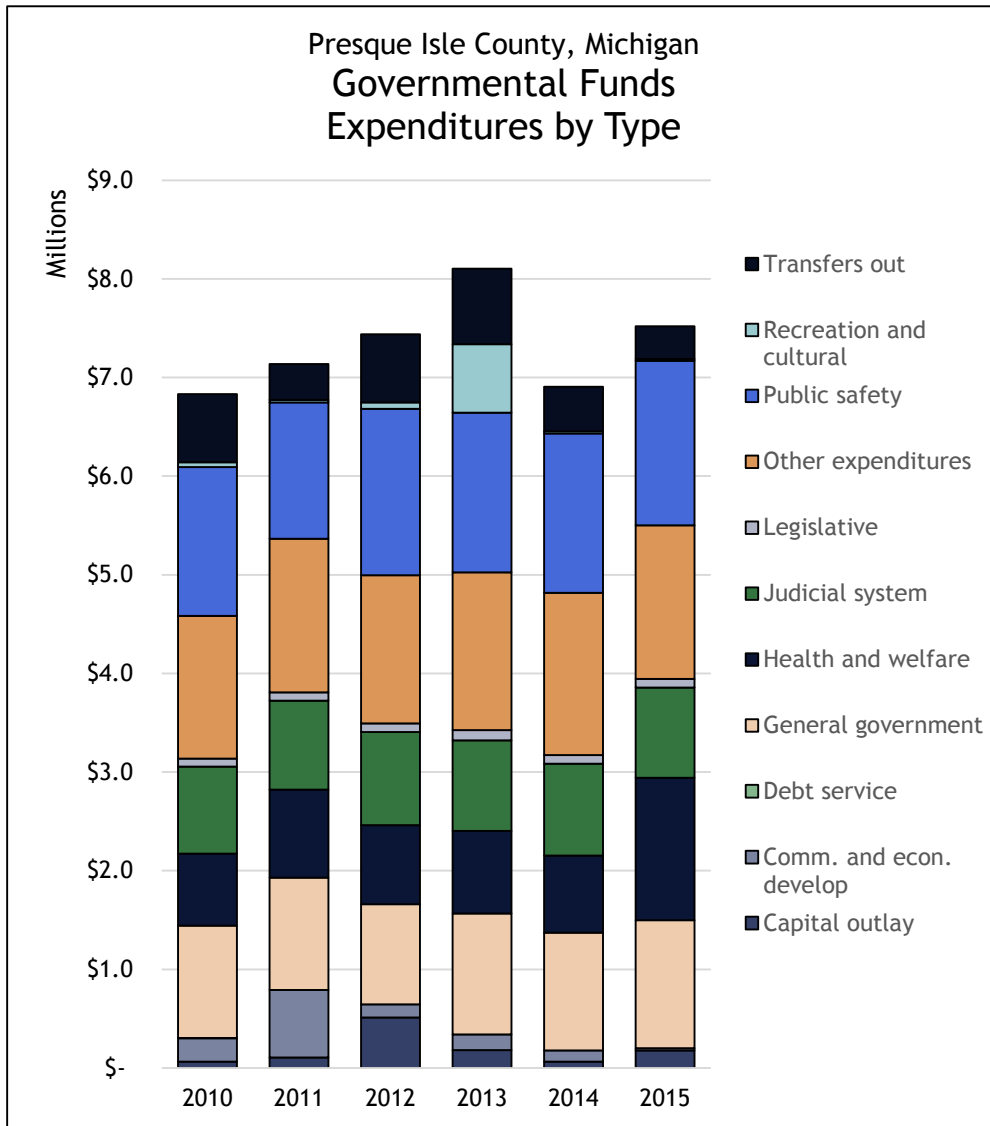
2 YEAR COMPARISONS





EXPENDITURES

6 YEAR TRENDS





REVENUES

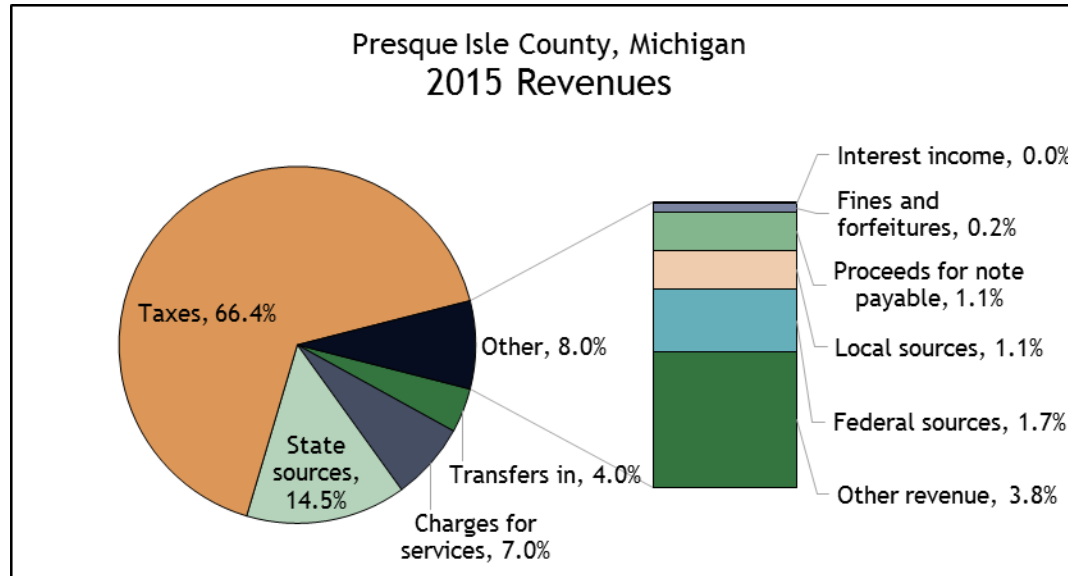
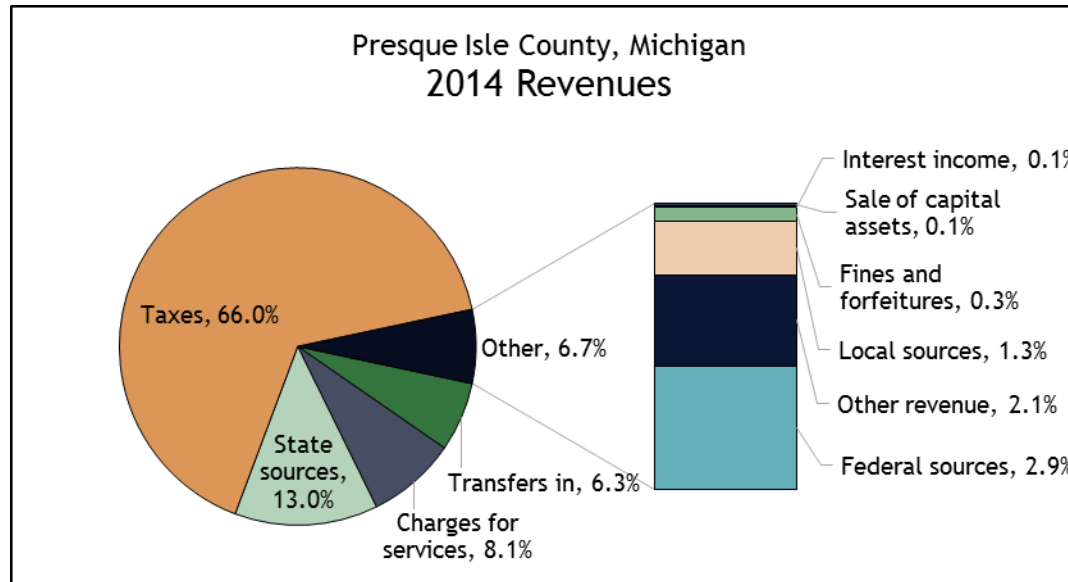
2 YEAR COMPARISON

	2014	2015	% Change	Trend
Taxes	\$ 4,361,676	\$ 4,806,223	10.2%	
Federal sources	189,792	125,044	-34.1%	
State sources	859,439	1,051,241	22.3%	
Local sources	82,687	79,163	-4.3%	
Charges for services	535,978	509,859	-4.9%	
Fines and forfeitures	21,112	17,913	-15.2%	
Interest income	3,412	3,457	1.3%	
Other revenue	140,209	274,551	95.8%	
Sale of capital assets	3,316	-	-100.0%	
Proceeds for note payable	-	76,128	n/a	
Transfers in	415,849	291,840	-29.8%	
Total Governmental Funds Revenues	\$ 6,613,470	\$ 7,235,419	9.4%	
Governmental Funds Revenues, per capita	\$ 509.16	\$ 563.46	10.7%	



REVENUES

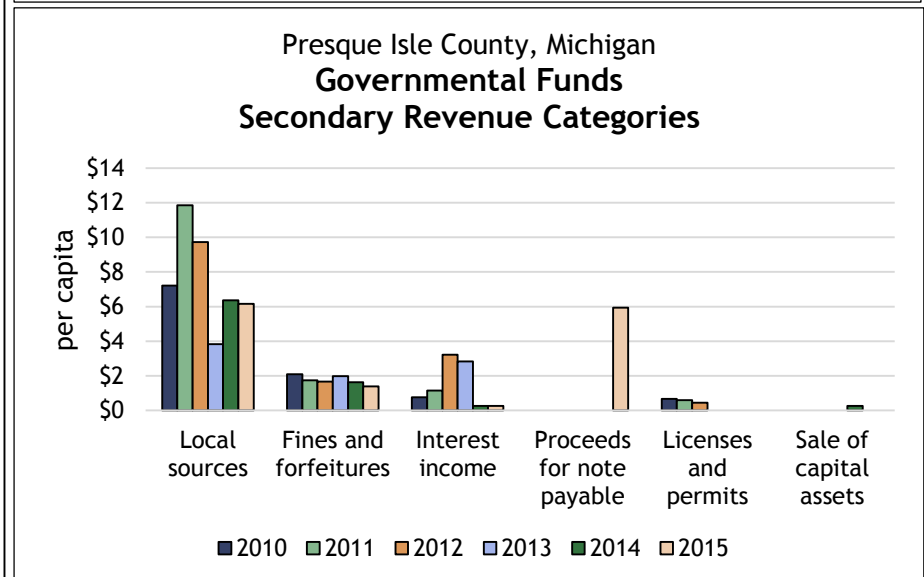
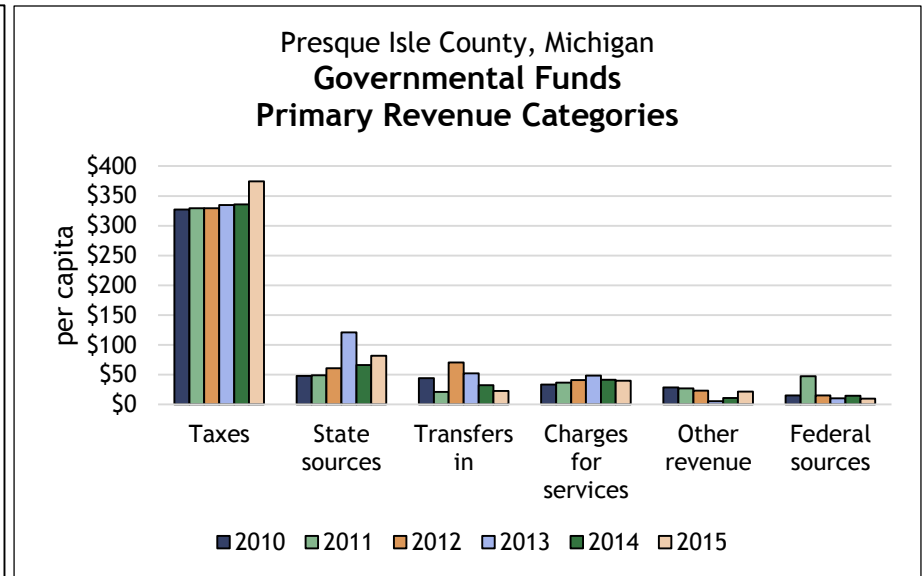
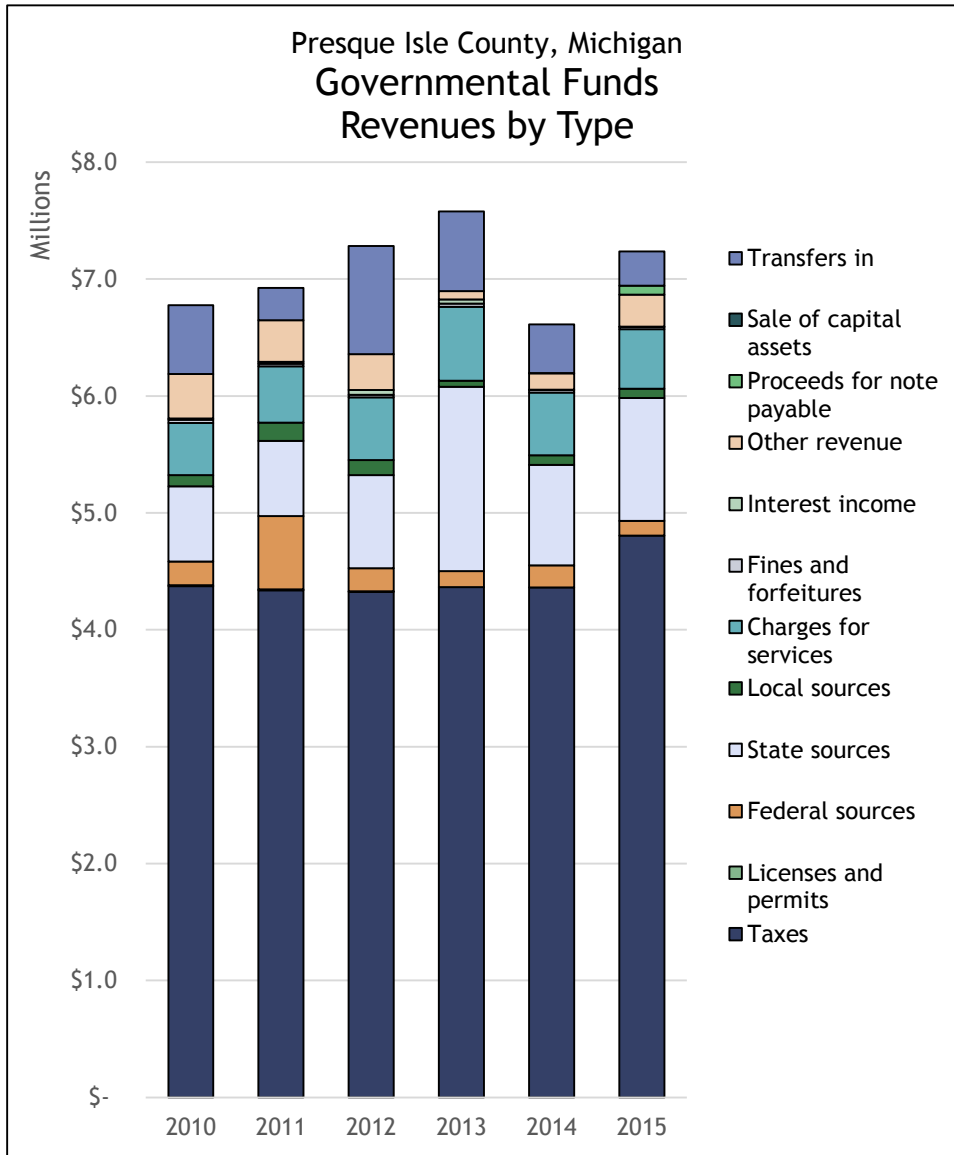
2 YEAR COMPARISONS (CONTINUED)





REVENUES

6 YEAR TRENDS





FINANCIAL POSITION

2 YEAR COMPARISONS

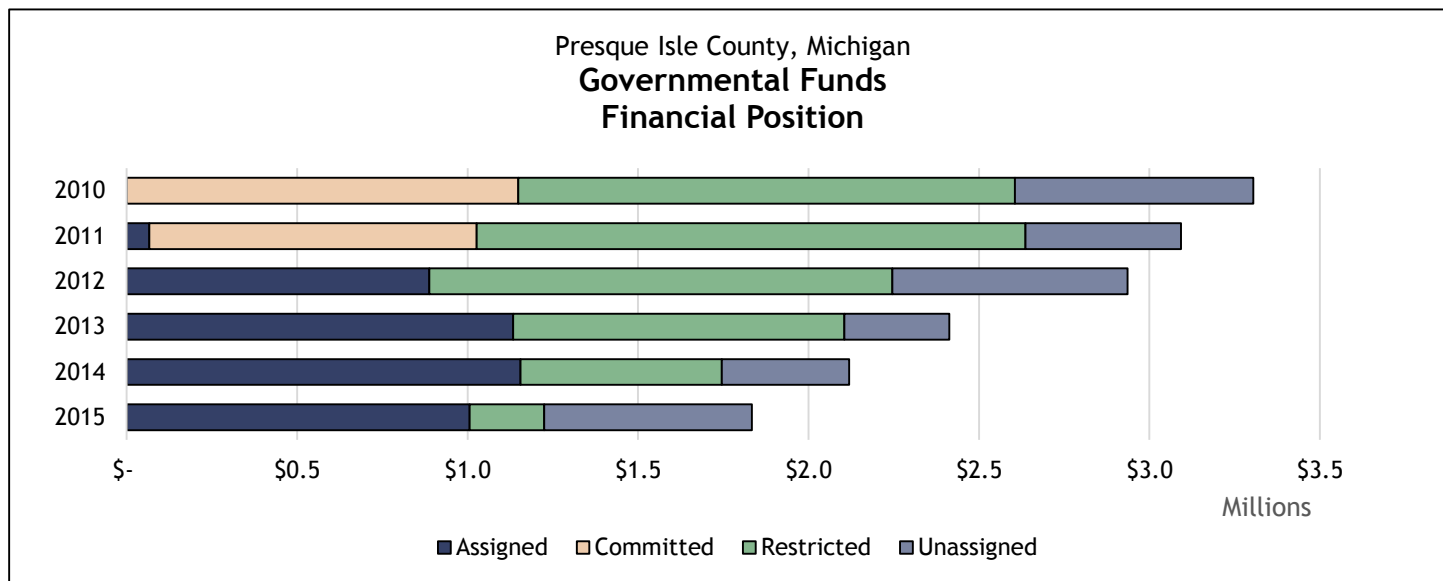
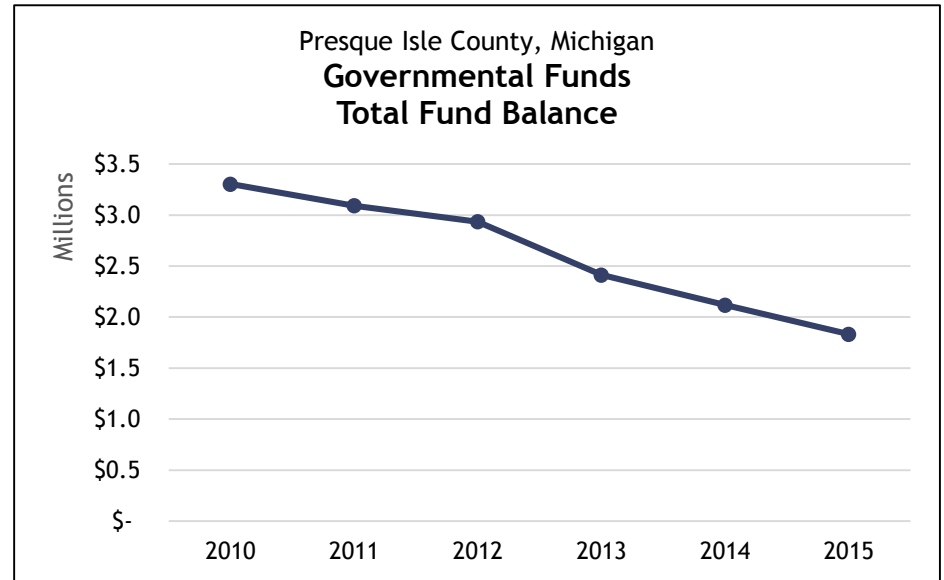
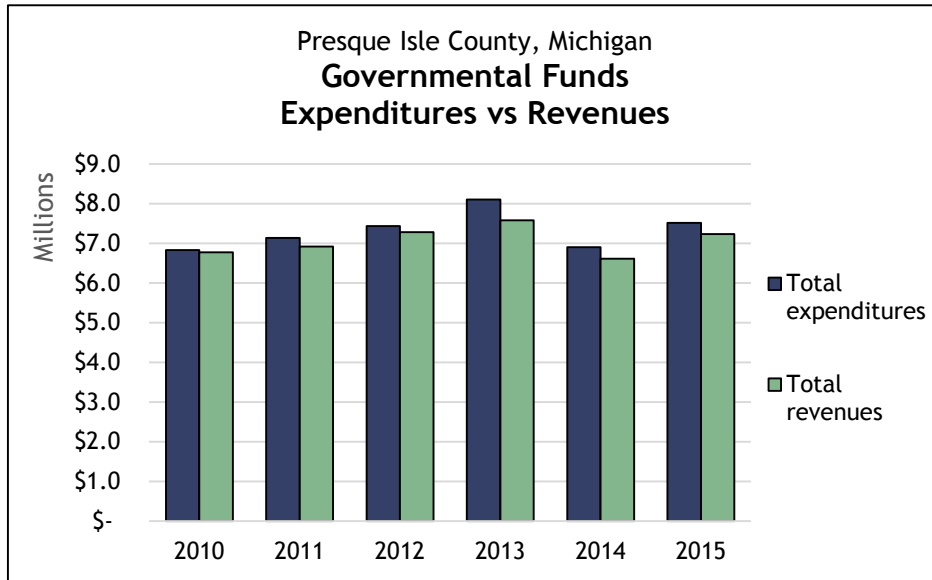
	2014	2015	% Change	Trend
Total governmental revenues	\$ 6,613,470	\$ 7,235,419	9.4%	
Total governmental expenditures	\$ 6,907,576	\$ 7,520,297	8.9%	
Governmental surplus (shortfall)	\$ (294,106)	\$ (284,878)	-3.1%	
Governmental funds balance	\$ 2,118,651	\$ 1,833,773	-13.4%	
Assigned	1,155,242	1,005,753	-12.9%	
Restricted	590,399	218,936	-62.9%	
Unassigned	373,010	609,084	63.3%	

- Change is positive; Performance is improving
- Change is negative; Performance is improving
- Change is positive; Performance is neutral/not applicable
- Change is negative; Performance is neutral/not applicable
- Change is neutral; Performance is neutral/not applicable
- Change is positive; Performance is declining
- Change is negative; Performance is declining



FINANCIAL POSITION

6 YEAR TRENDS





LONG-TERM DEBT

2 YEAR COMPARISONS

	2014	2015	% Change	Trend
Total long-term governmental debt	\$ 1,985	\$ 85,423	4203.4%	
Note payable to Frontier Communication	\$ -	\$ 76,128	n/a	
Sick leave	\$ 1,985	\$ 9,295	368.3%	
Total long-term debt, per capita	\$ 0.15	\$ 6.65	4256.5%	
Total governmental debt, due within one year	\$ -	\$ 17,898	n/a	
Notes payable, due within one year	\$ -	\$ 17,898	n/a	

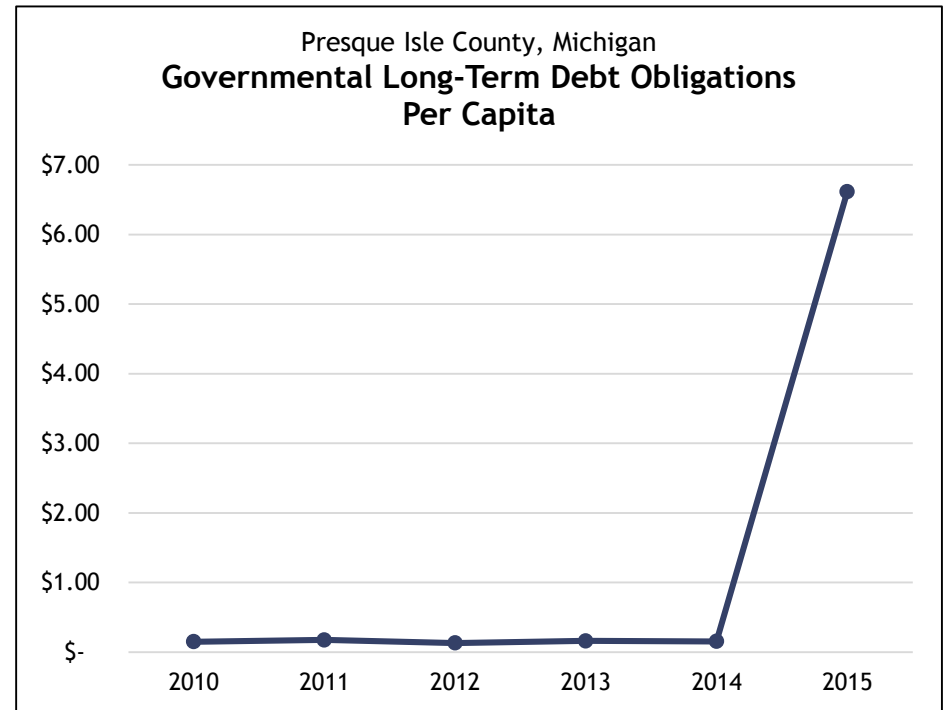
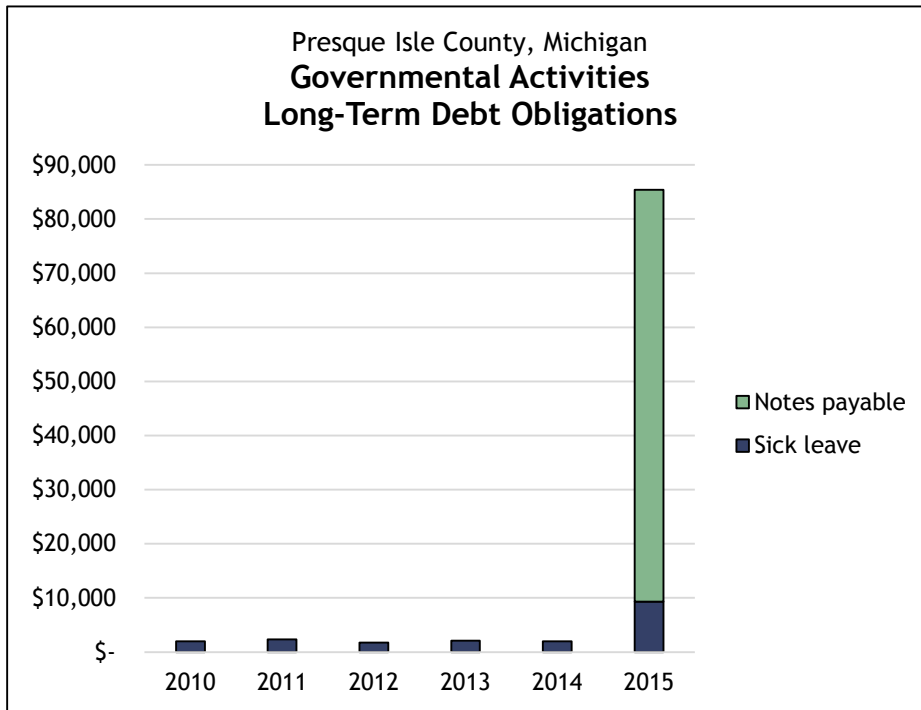
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LONG-TERM DEBT

6 YEAR TRENDS





PENSION PLANS

2 YEAR COMPARISONS

Presque Isle County participates in a MERS Defined Benefit Pension plan. The following describes the County's status in that plan.

	2014	2015	% Change	Trend
Actuarial accrued liability	\$ 11,347,158	\$ 11,935,524	5.2%	
Actuarial value of assets	\$ 8,506,943	\$ 8,711,218	2.4%	
Overfunded (unfunded) liability	\$ (2,840,215)	\$ (3,224,306)	13.5%	
Funded ratio	75.0%	73.0%	-2.7%	
Unfunded pension liability as a % of General Fund revenues	56.88%	61.20%	7.6%	
Annual contribution	\$ 305,065	\$ 343,230	12.5%	
Active employees	72	72	0.0%	
Retirees and eligible inactive employees	65	67	3.1%	
Ratio of employees to retirees (inc. inactive employees)	1.11	1.07	-3.6%	
Active employees' salary	\$ 2,302,053	\$ 2,319,824	0.8%	
Total benefits paid (including deferred benefits)	\$ 684,987	\$ 742,102	8.3%	

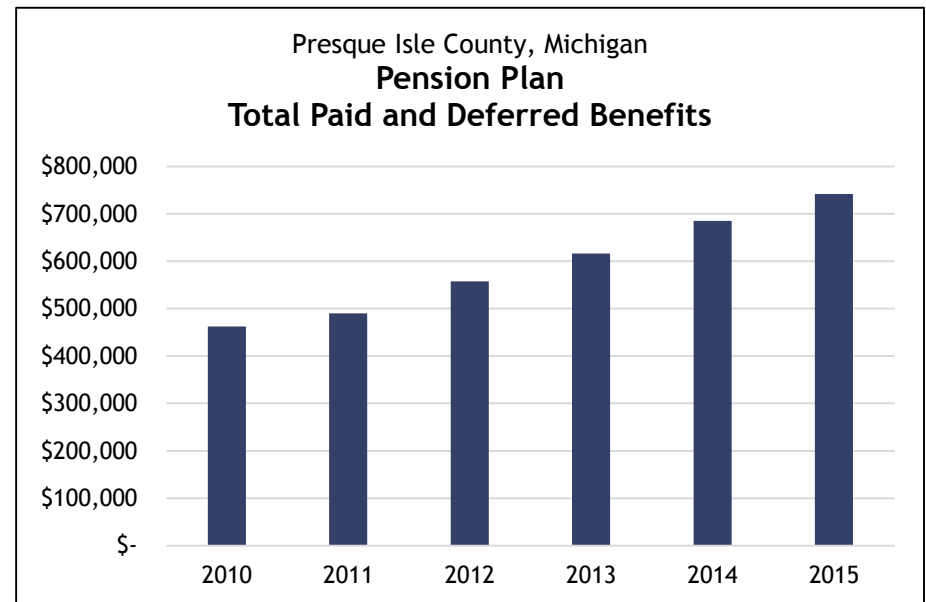
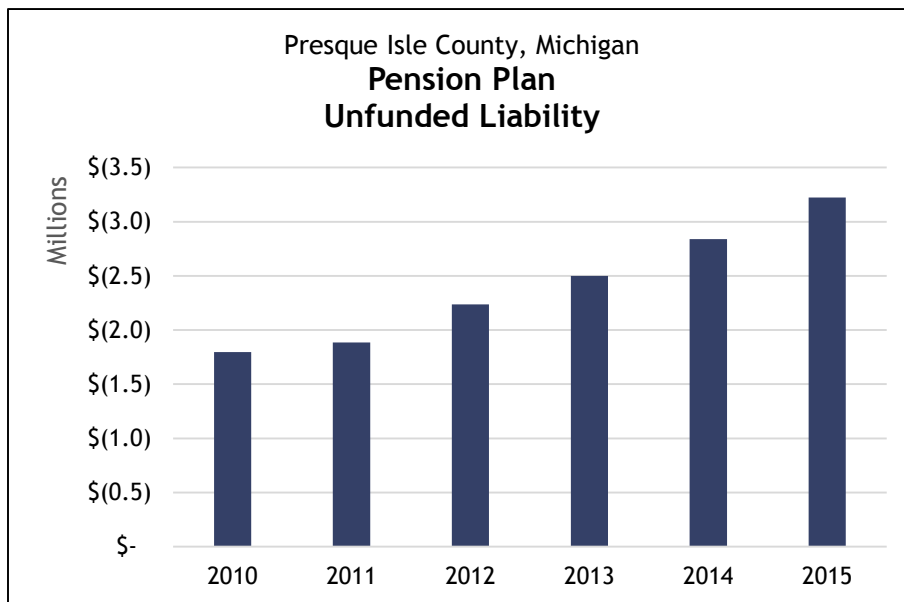
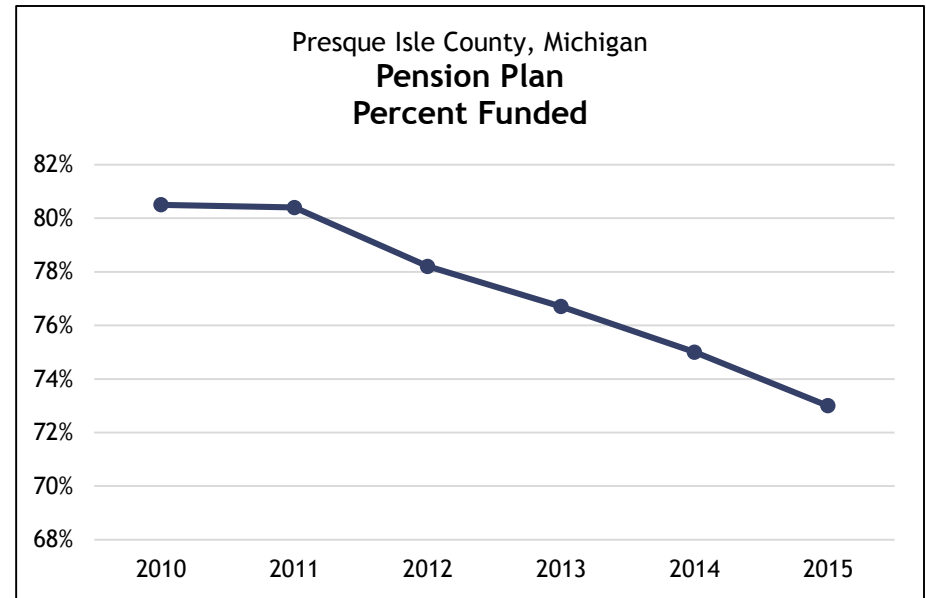
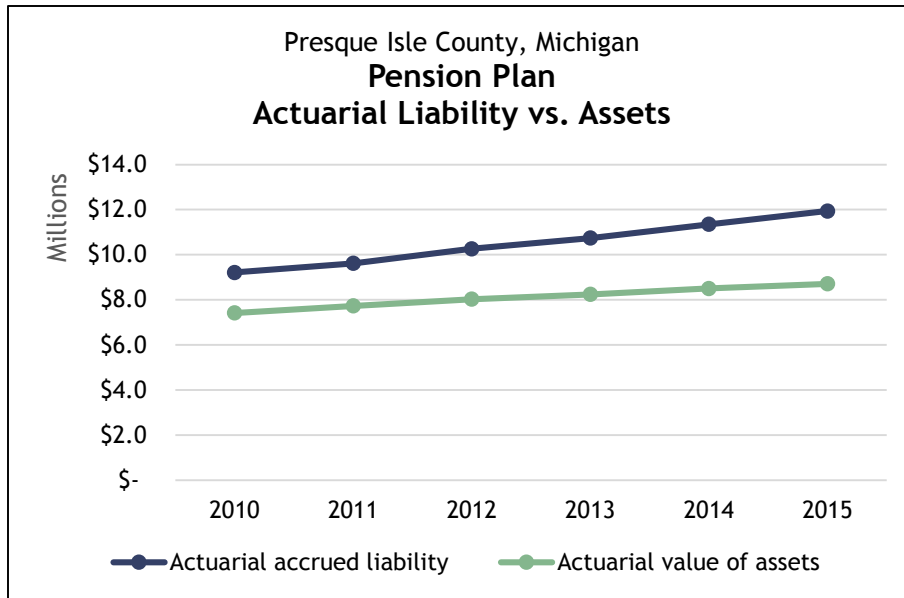
With the exception of the Annual Contributions, data is from the Municipal Employees' Retirement System (MERS) Actuarial Valuations reports.

The Annual Contributions are from the County's Annual Audit.



PENSION PLANS

6 YEAR TRENDS





PENSION PLANS

6 YEAR TRENDS (CONTINUED)

