



# Presque Isle County, Michigan

## ACCOUNTABILITY AND TRANSPARENCY REPORT

PREPARED NOVEMBER 26, 2018

# Citizen's Guide to Governmental Finances

for Fiscal Year ending June 30, 2018



2343 Delta Road | Bay City, MI 48708  
[www.mgtconsulting.com](http://www.mgtconsulting.com)



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EXPENDITURES

2 YEAR COMPARISONS

	2016-2017	2017-2018	% Change	Trend
<b>ALL GOVERNMENTAL FUNDS - EXPENDITURES</b>				
Legislative	\$ 79,027	\$ 75,996	-3.8%	↘
Judicial system	840,261	874,449	4.1%	↗
General government	1,223,596	1,248,651	2.0%	↗
Public safety	2,915,494	1,860,290	-36.2%	↘
Health and welfare	965,652	1,670,771	73.0%	↗
Comm. and econ. develop	51,049	22,635	-55.7%	↘
Recreation and cultural	16,626	16,364	-1.6%	↘
Capital outlay	97,882	111,157	13.6%	↗
Other expenditures	1,710,724	1,507,632	-11.9%	↘
Transfers out	530,150	640,160	20.8%	↗
<b>ALL GOVERNMENTAL FUNDS - TOTALS</b>				
Total expenditures	\$ 8,430,461	\$ 8,028,105	-4.8%	↘
Total expenditures, per capita	\$ 659.09	\$ 627.64	-4.8%	↘

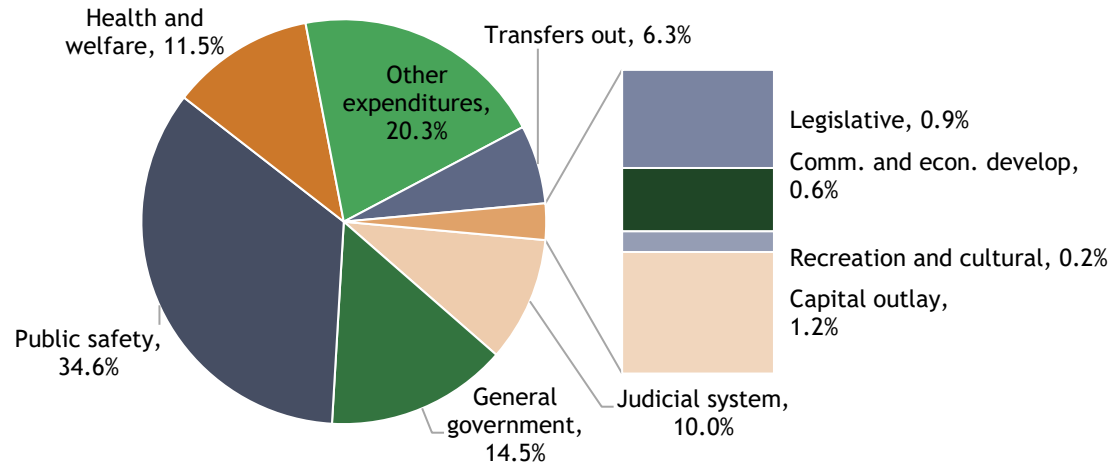
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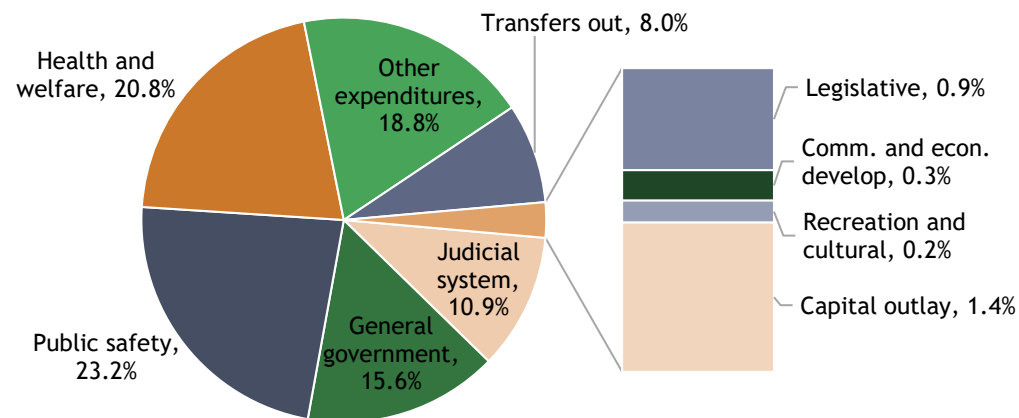
EXPENDITURES

2 YEAR COMPARISONS

Presque Isle County, Michigan  
FY 2017 Expenditures



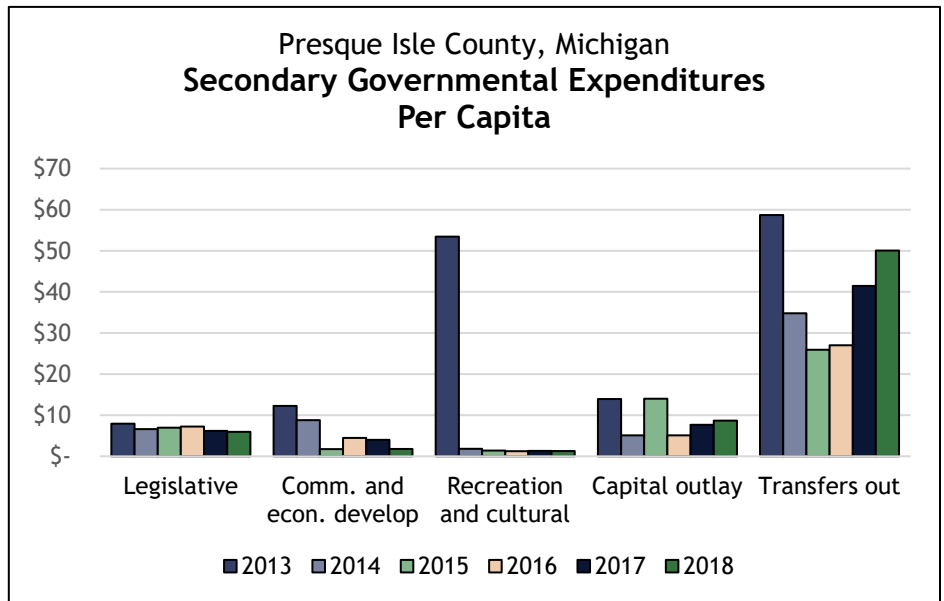
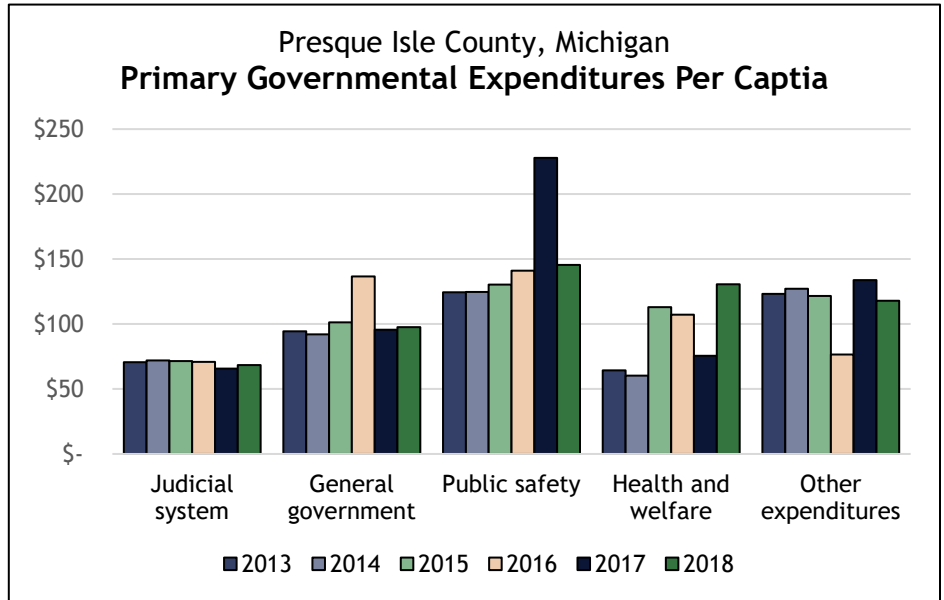
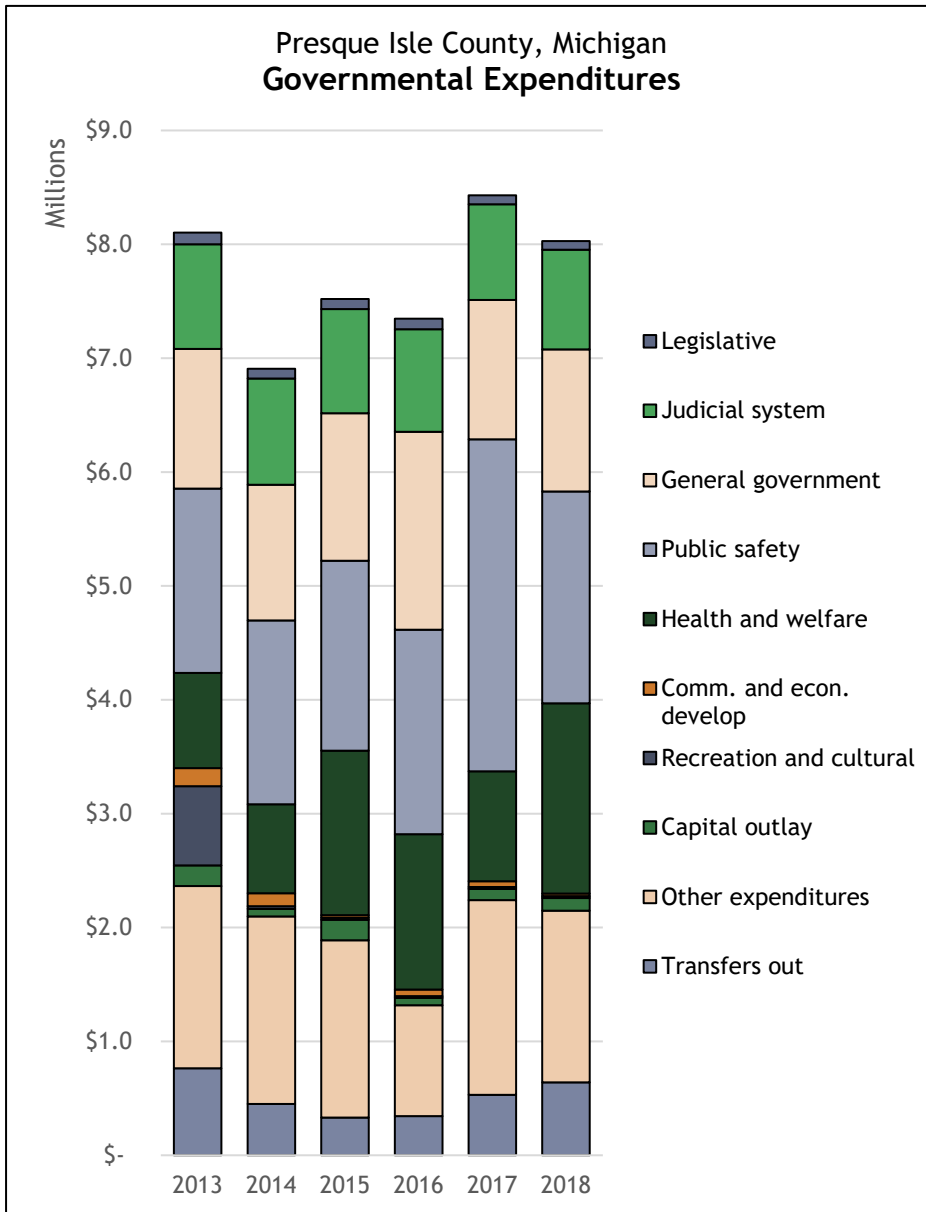
Presque Isle County, Michigan  
FY 2018 Expenditures





**EXPENDITURES**

**6 YEAR TRENDS**





REVENUES

2 YEAR COMPARISON

	2016-2017	2017-2018	% Change	Trend
<b>ALL GOVERNMENTAL FUNDS - REVENUES</b>				
Taxes	\$ 4,840,573	\$ 4,875,871	0.7%	↗
Licenses and permits	3,057	10,735	251.2%	↗
Federal sources	170,067	157,755	-7.2%	↘
State sources	1,239,408	1,004,514	-19.0%	↘
Local sources	12,020	59,820	397.7%	↗
Charges for services	604,013	576,291	-4.6%	↘
Interest income	25,613	23,020	-10.1%	↘
Fines and forfeitures	4,500	4,132	-8.2%	↘
Other revenue	225,893	492,979	118.2%	↗
Loan proceeds	1,074,200	-	-100.0%	↘
Transfers in	500,150	595,664	19.1%	↗
<b>ALL GOVERNMENTAL FUNDS - TOTALS</b>				
Total revenues	\$ 8,699,494	\$ 7,800,781	-10.3%	↘
Total revenues, per capita	\$ 578.13	\$ 680.13	17.6%	↗

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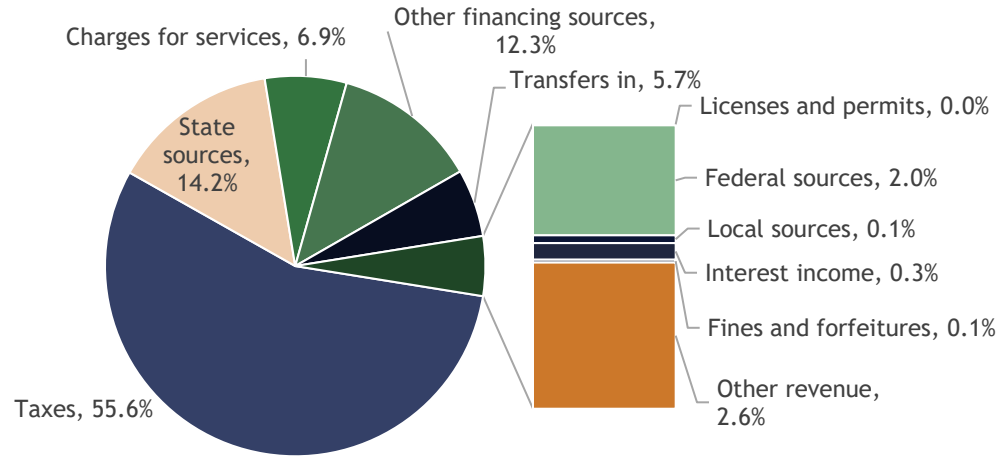
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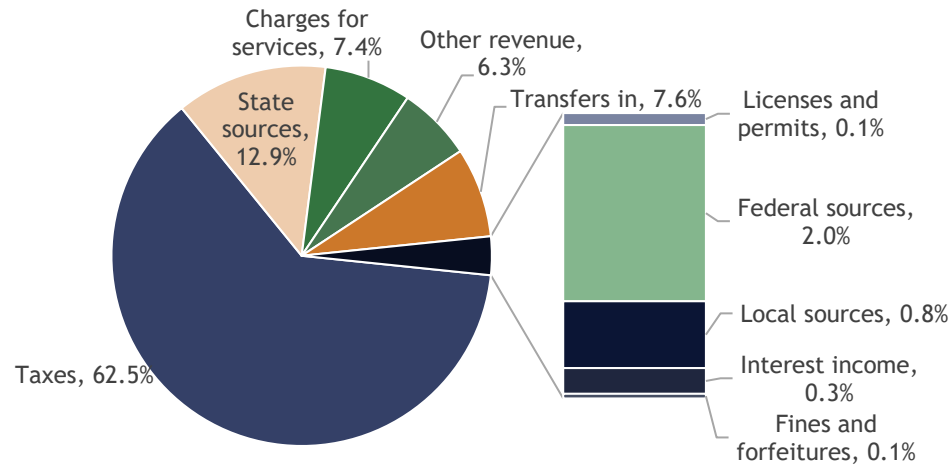
REVENUES

2 YEAR COMPARISONS (CONTINUED)

Presque Isle County, Michigan  
FY 2017 Governmental Revenues



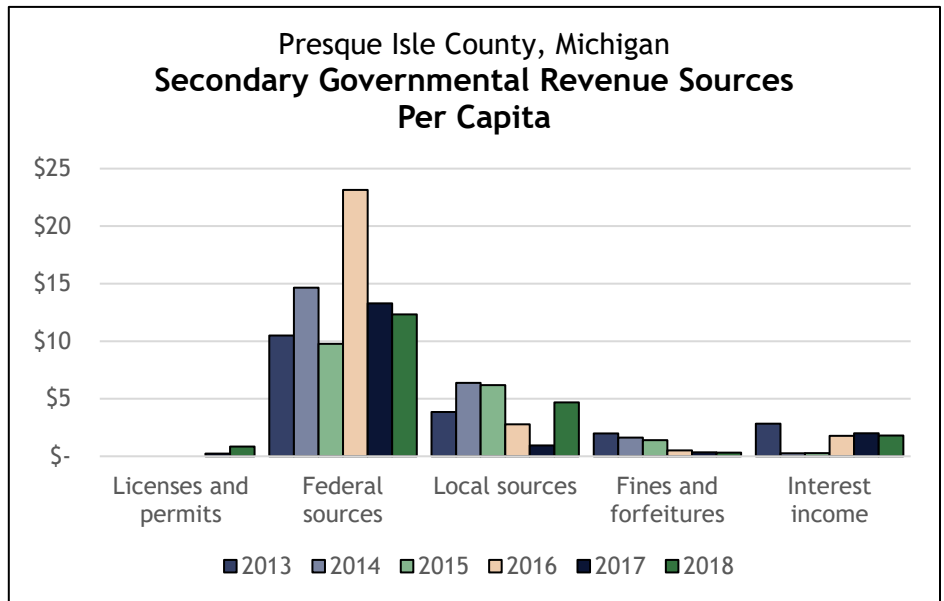
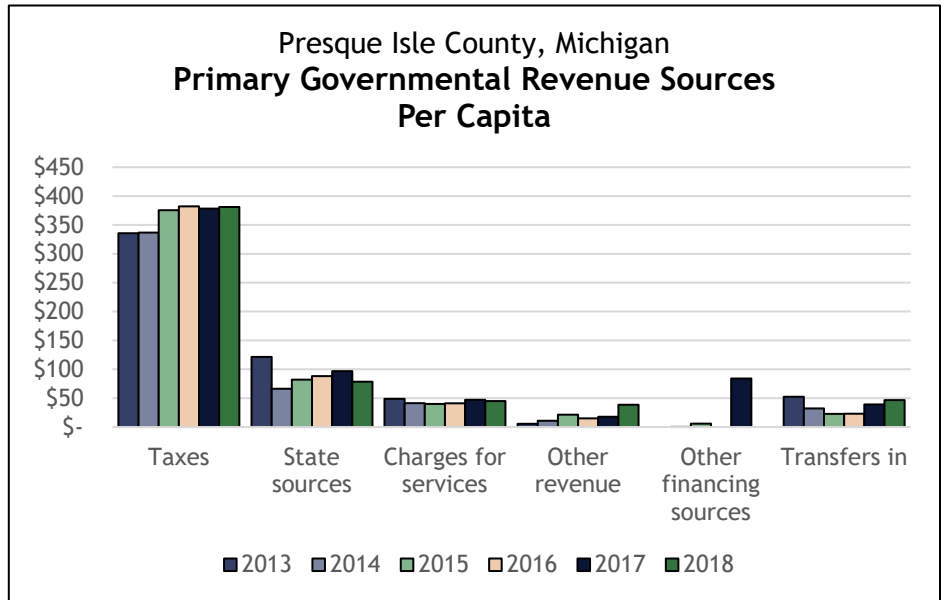
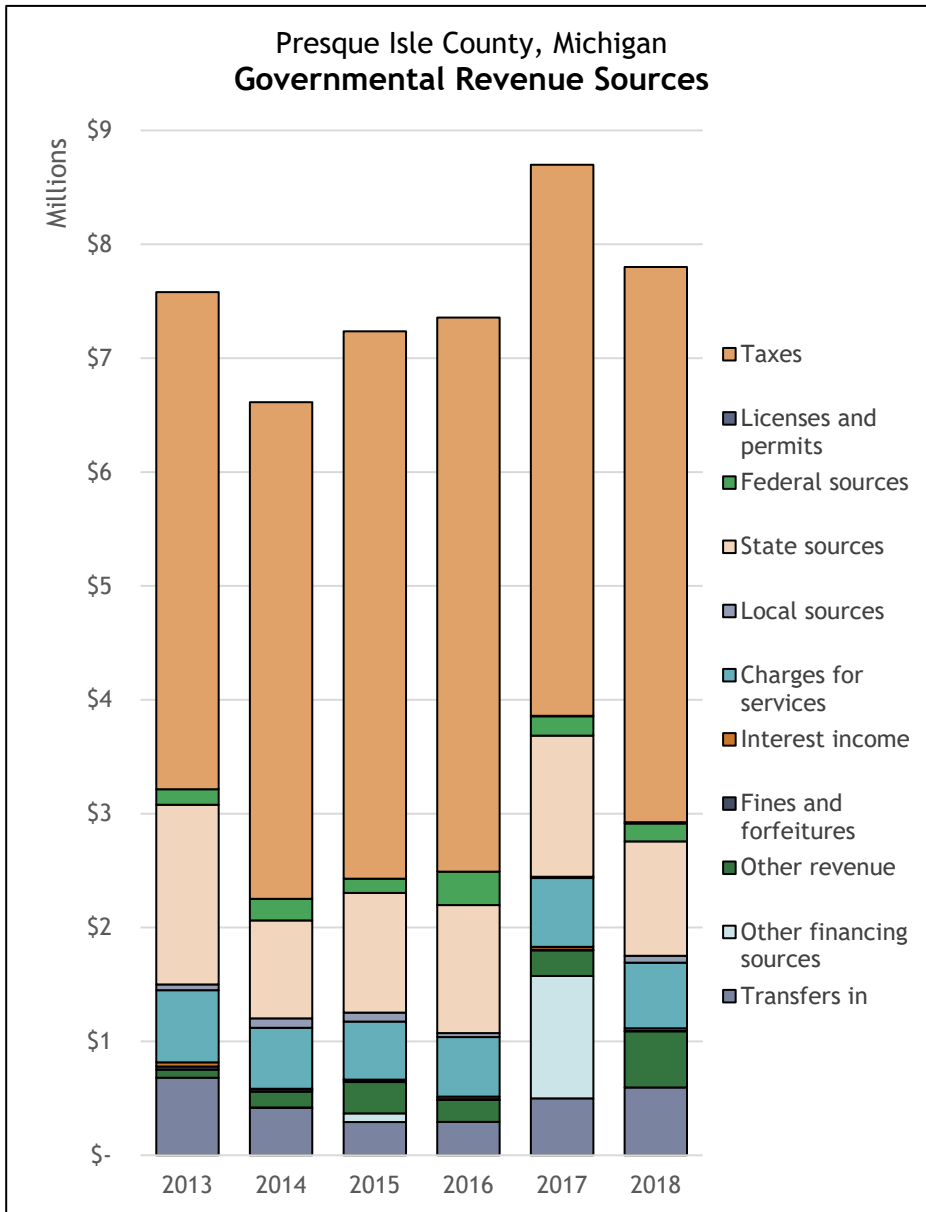
Presque Isle County, Michigan  
FY 2018 Governmental Revenues





REVENUES

6 YEAR TRENDS







**FINANCIAL POSITION**

**2 YEAR COMPARISONS**

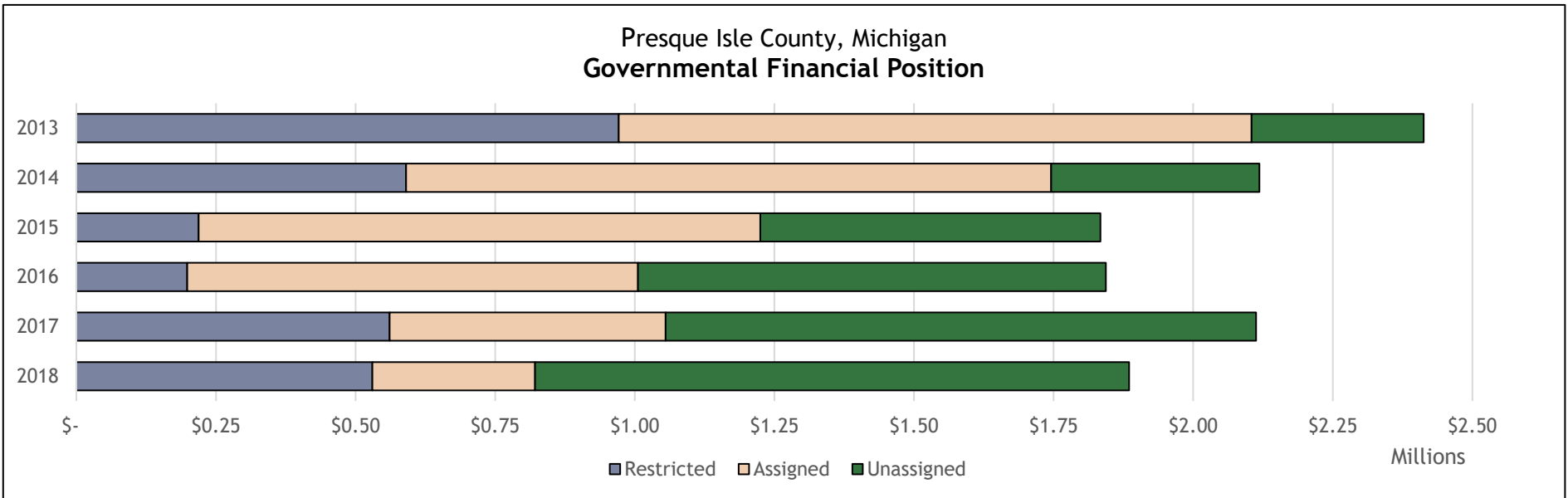
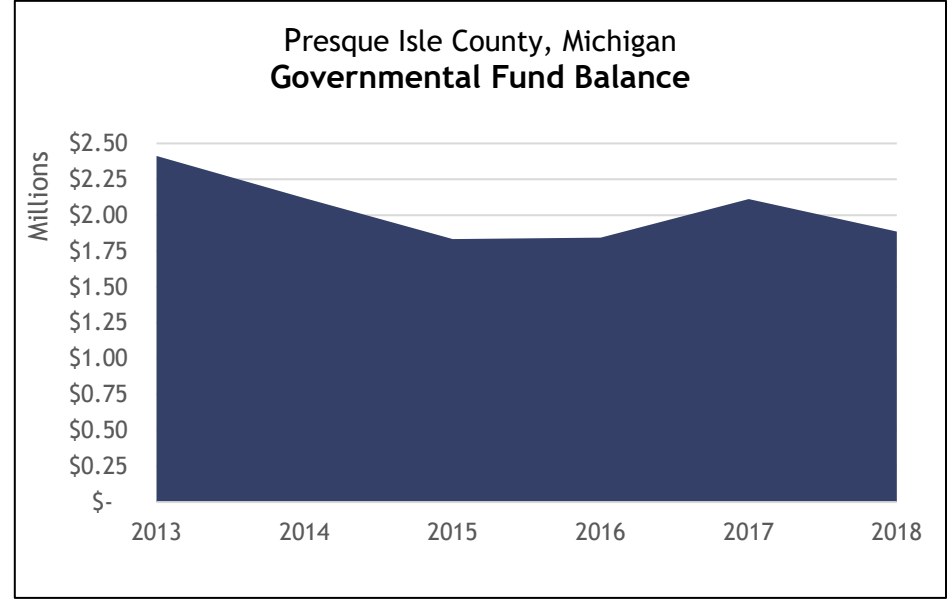
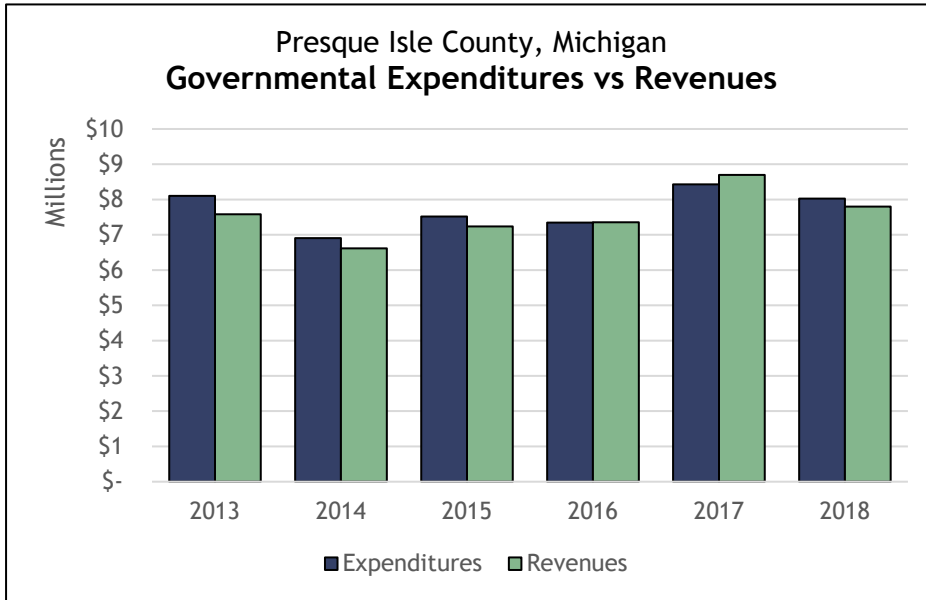
	2016-2017	2017-2018	% Change	Trend
<b>GOVERNMENTAL FUNDS, NET CHANGE</b>				
Total governmental revenues	\$ 8,699,494	\$ 7,800,781	-10.3%	↘
Total governmental expenditures	\$ 8,430,461	\$ 8,028,105	-4.8%	↘
Excess (Shortfall)	269,033	(227,324)	-184.5%	↘
<b>FUND BALANCE</b>				
Restricted	561,029	530,156	-5.5%	↘
Assigned	494,202	291,212	-41.1%	↘
Unassigned	1,057,450	1,063,989	0.6%	↗
Total governmental funds, fund balance	\$ 2,112,681	\$ 1,885,357	-10.8%	↘

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FINANCIAL POSITION

6 YEAR TRENDS





**LONG-TERM DEBT**

**2 YEAR COMPARISONS**

	2016-2017	2017-2018	% Change	Trend
<b>LONG-TERM DEBT OBLIGATIONS</b>				
Notes payable	\$ 1,113,784	\$ 969,426	-13.0%	
Sick Leave	8,109	39,562	387.9%	
Total long-term debt for governmental funds	\$ 1,121,893	\$ 1,008,988	-10.1%	
<b>LONG-TERM DEBT OBLIGATION PER CAPITA</b>				
	\$ 87.71	\$ 78.88	-10.1%	
<b>LONG-TERM DEBT OBLIGATIONS DUE WITHIN ONE YEAR</b>				
Notes payable	\$ 144,348	\$ 145,122	0.5%	
Total due within one year	\$ 144,348	\$ 145,122	0.5%	
<b>DEBT OBLIGATIONS DUE WITHIN ONE YEAR PER CAPITA</b>				
	\$ 11.29	\$ 11.35	0.5%	

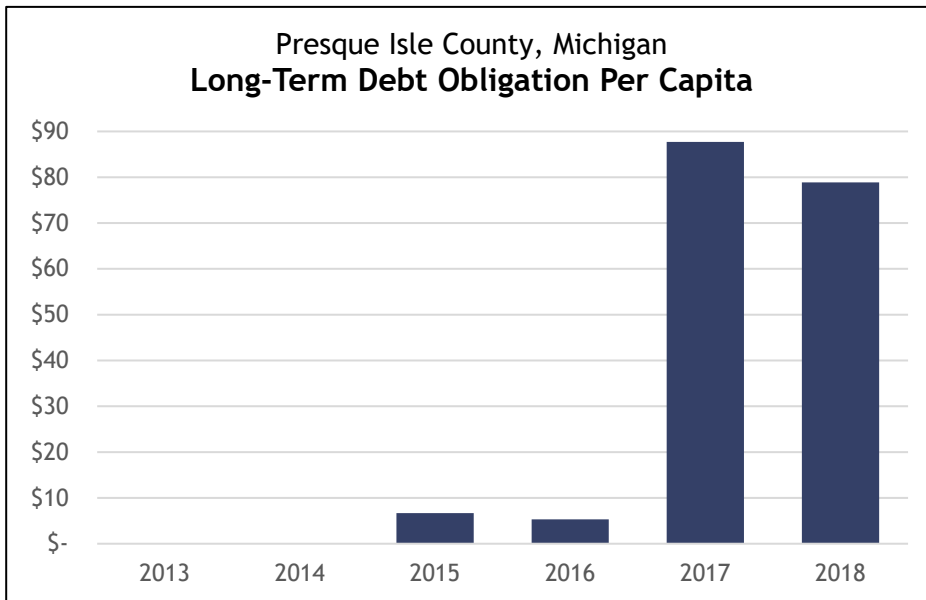
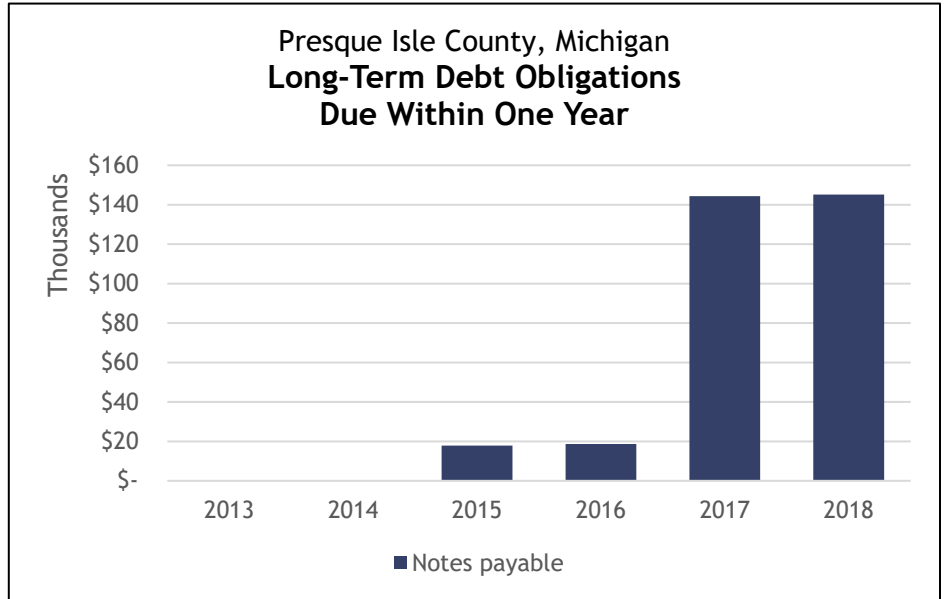
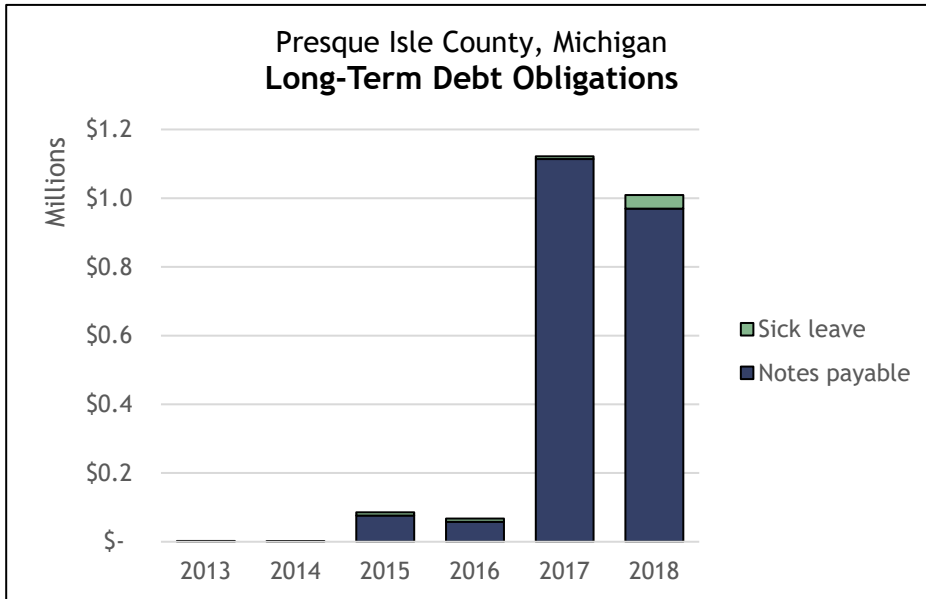
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LONG-TERM DEBT

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.

	2016-2017	2017-2018	% Change	Trend
<b>DEFINED BENEFIT PENSION PLAN</b>				
Actuarial value of assets	\$ 9,088,043	\$ 9,293,533	2.3%	
Actuarial accrued liability	\$ 13,322,827	\$ 13,679,950	2.7%	
Overfunded (unfunded) liability	\$ (4,234,784)	\$ (4,386,417)	3.6%	
Percent funded	68.2%	67.9%	-0.4%	
Unfunded pension liability as a % of General Fund revenues	75.0%	79.4%	5.9%	
Recognized pension expense	\$ 774,674	\$ 636,206	-17.9%	
Annual contribution	\$ 367,623	\$ 375,737	2.2%	
Employee to Retiree ratio	0.95	0.90	-5.3%	

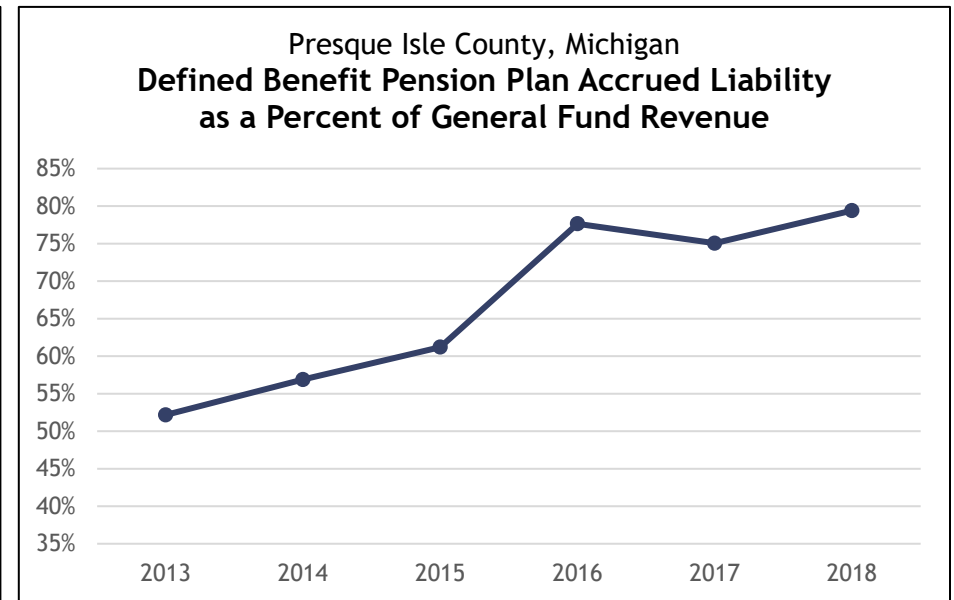
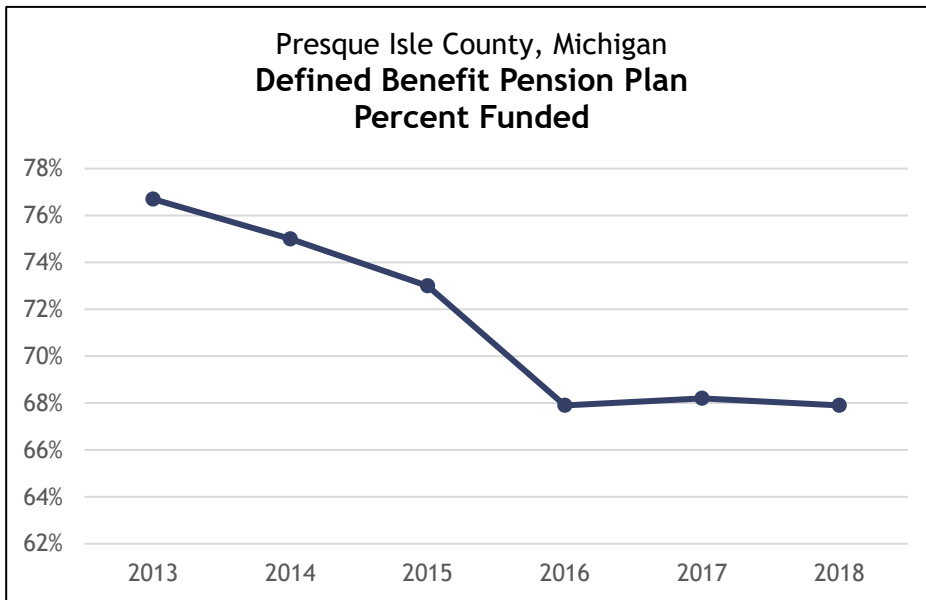
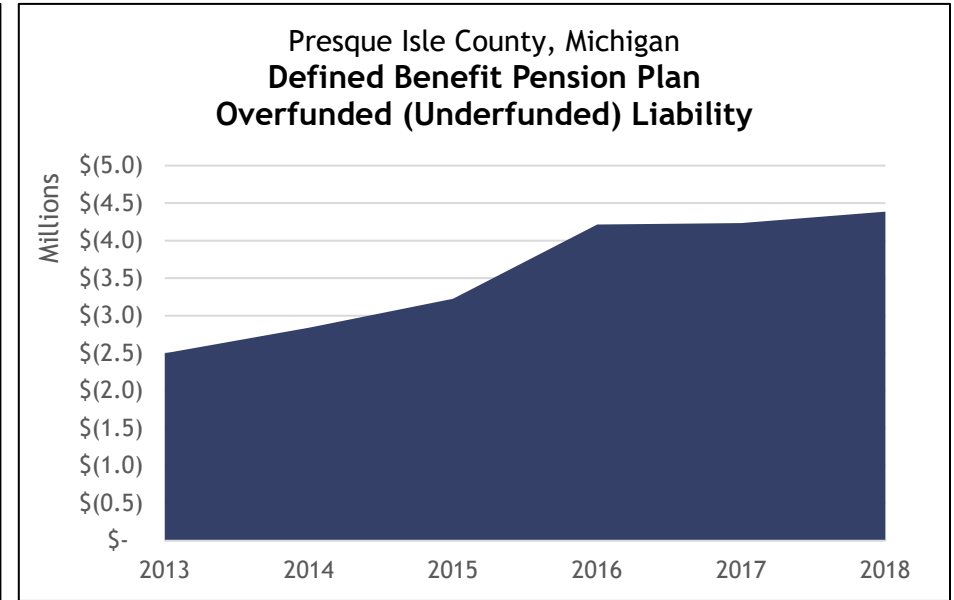
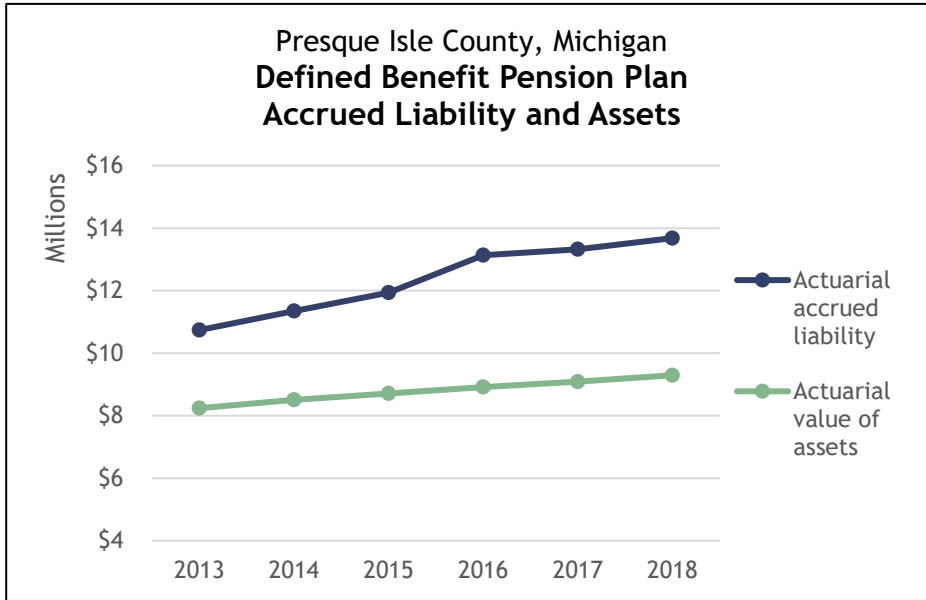
With the exception of the Annual Contributions, data is from the Municipal Employees' Retirement System (MERS) Actuarial Valuations reports.

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



PENSION PLANS

6 YEAR TRENDS





**PENSION PLANS**

6 YEAR TRENDS (CONTINUED)

