



Presque Isle County, Michigan

ACCOUNTABILITY AND TRANSPARENCY REPORT

PREPARED NOVEMBER 2020

Citizen's Guide to Governmental Finances for Fiscal Year ending June 30, 2019



2343 Delta Road | Bay City, MI 48706
www.mgtconsulting.com



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EXPENDITURES

2 YEAR COMPARISONS

	2017-2018	2018-2019	% Change	Trend
ALL GOVERNMENTAL FUNDS - EXPENDITURES				
Legislative	\$ 75,996	\$ 96,139	26.5%	↗
Judicial system	874,449	1,252,711	43.3%	↗
General government	1,248,651	974,872	-21.9%	↘
Public safety	1,860,290	1,750,930	-5.9%	↘
Public works		7,114	n/a	↗
Health and welfare	1,670,771	1,402,182	-16.1%	↘
Comm. and econ. develop	22,635	172,460	661.9%	↗
Recreation and cultural	16,364	25,256	54.3%	↗
Capital outlay	111,157	146,011	31.4%	↗
Other expenditures	1,507,632	1,573,131	4.3%	↗
Debt service		124,948	n/a	↗
Transfers out	640,160	366,250	-42.8%	↘
ALL GOVERNMENTAL FUNDS - TOTALS				
Total expenditures	\$ 8,028,105	\$ 7,892,004	-1.7%	↘
Total expenditures, per capita	\$ 632.23	\$ 626.75	-0.9%	↘

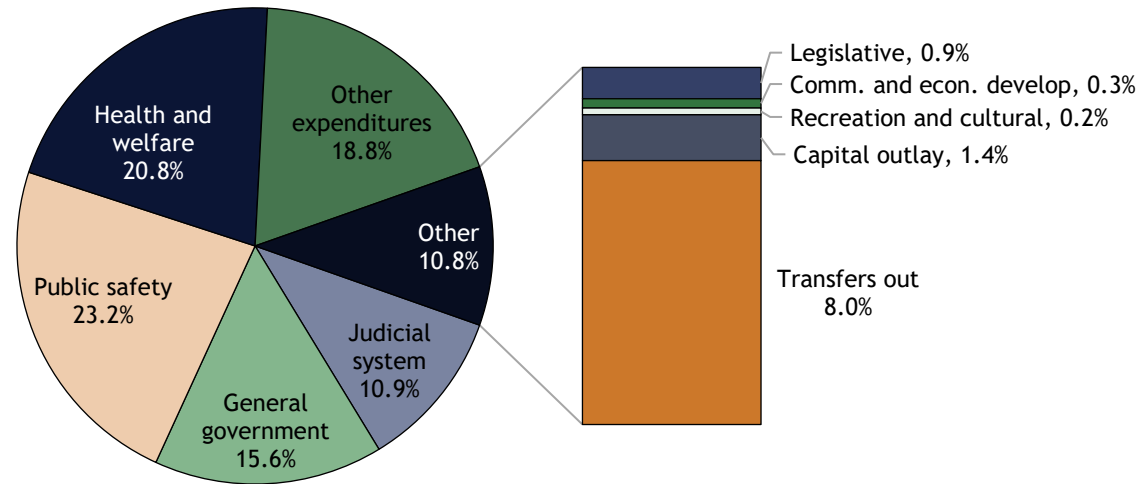
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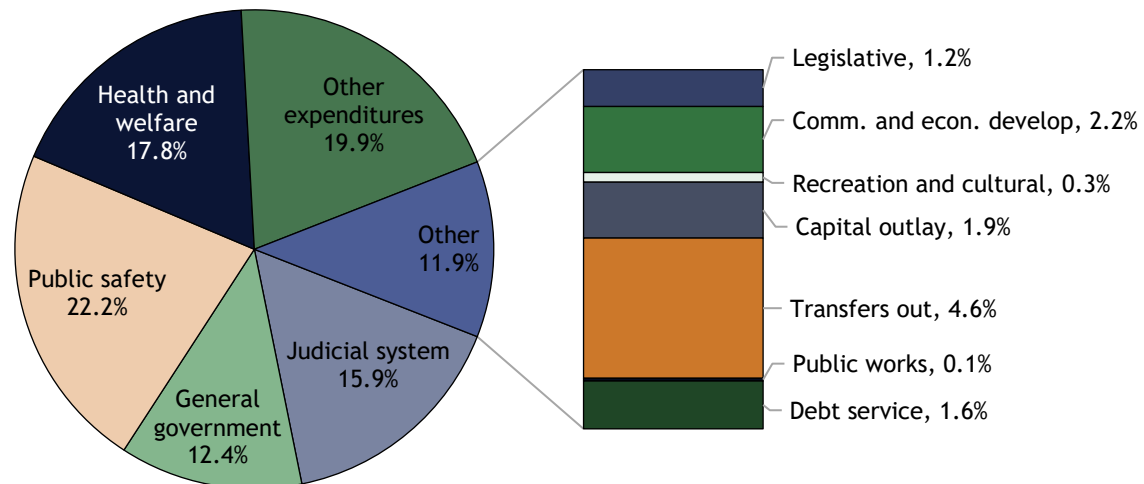
EXPENDITURES

2 YEAR COMPARISONS

Presque Isle County, Michigan
FY2018 Governmental Expenditures



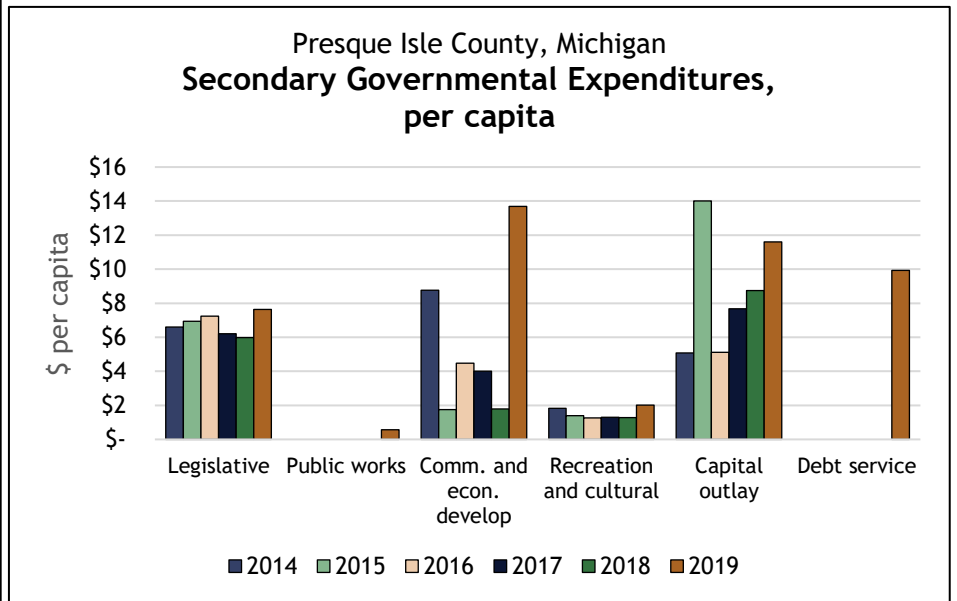
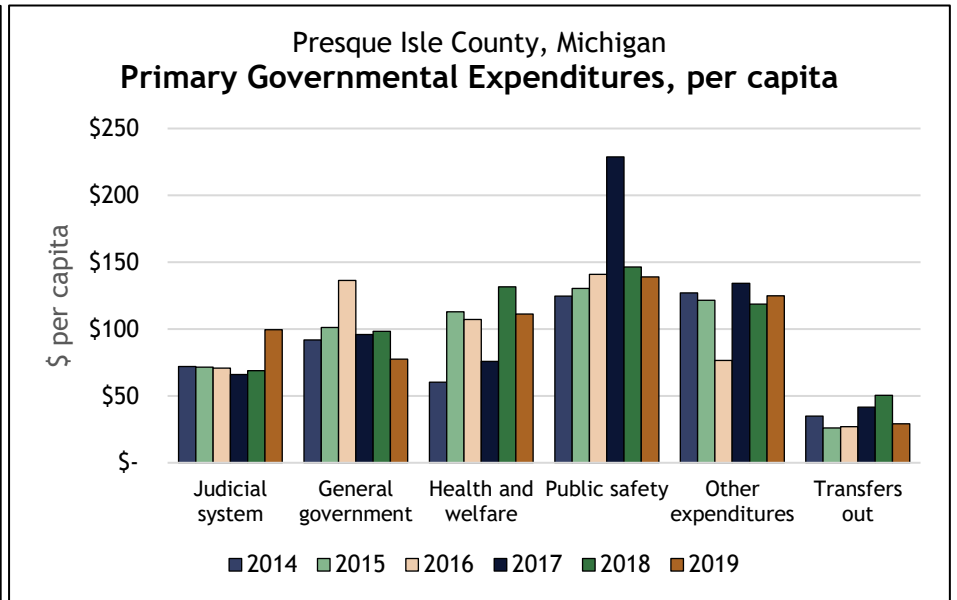
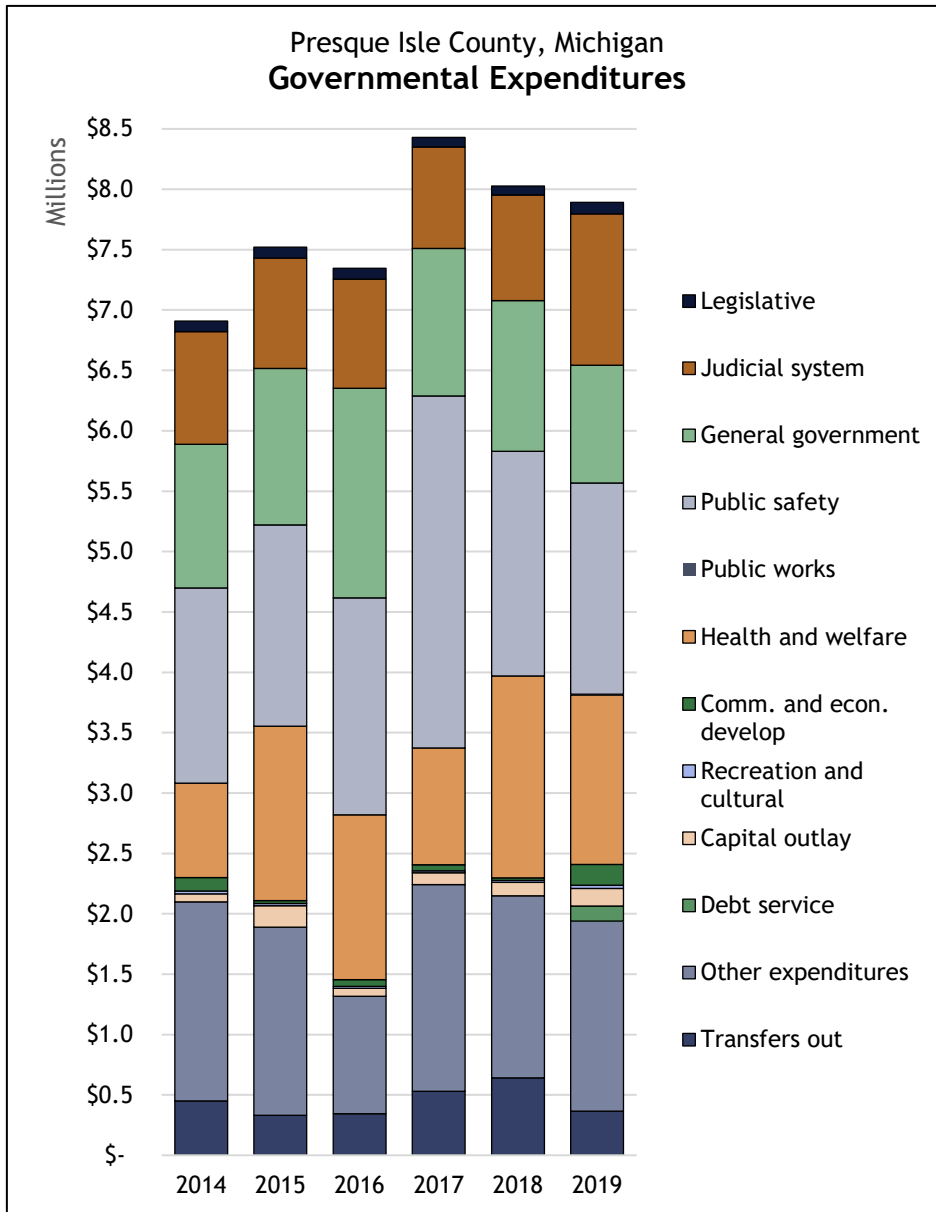
Presque Isle County, Michigan
FY2019 Governmental Expenditures





EXPENDITURES

6 YEAR TRENDS





REVENUES

2 YEAR COMPARISON

	2017-2018	2018-2019	% Change	Trend
ALL GOVERNMENTAL FUNDS - REVENUES				
Taxes	\$ 4,875,871	\$ 5,035,024	3.3%	↗
Licenses and permits	10,735	8,984	-16.3%	↘
Federal sources	157,755	31,688	-79.9%	↘
State sources	1,004,514	1,512,727	50.6%	↗
Local sources	59,820	283,208	373.4%	↗
Charges for services	576,291	597,584	3.7%	↗
Interest income	23,020	23,100	0.3%	↗
Fines and forfeitures	4,132	6,451	56.1%	↗
Other revenue	492,979	143,910	-70.8%	↘
Transfers in	595,664	332,651	-44.2%	↘
ALL GOVERNMENTAL FUNDS - TOTALS				
Total revenues	\$ 7,800,781	\$ 7,975,327	2.2%	↗
Total revenues, per capita	\$ 614.33	\$ 633.36	3.1%	↗

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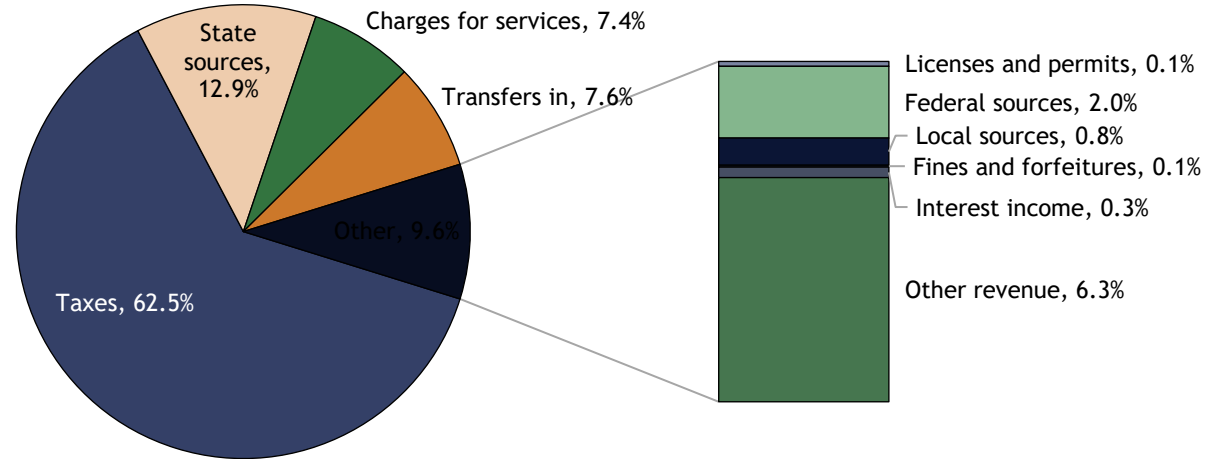
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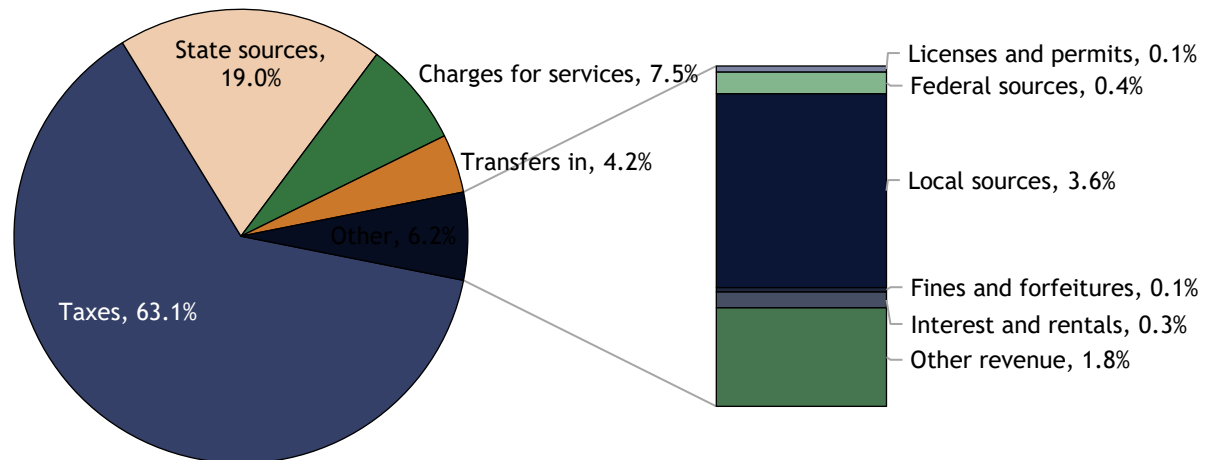
REVENUES

2 YEAR COMPARISONS (CONTINUED)

Presque Isle County, Michigan
FY 2018 Governmental Revenues



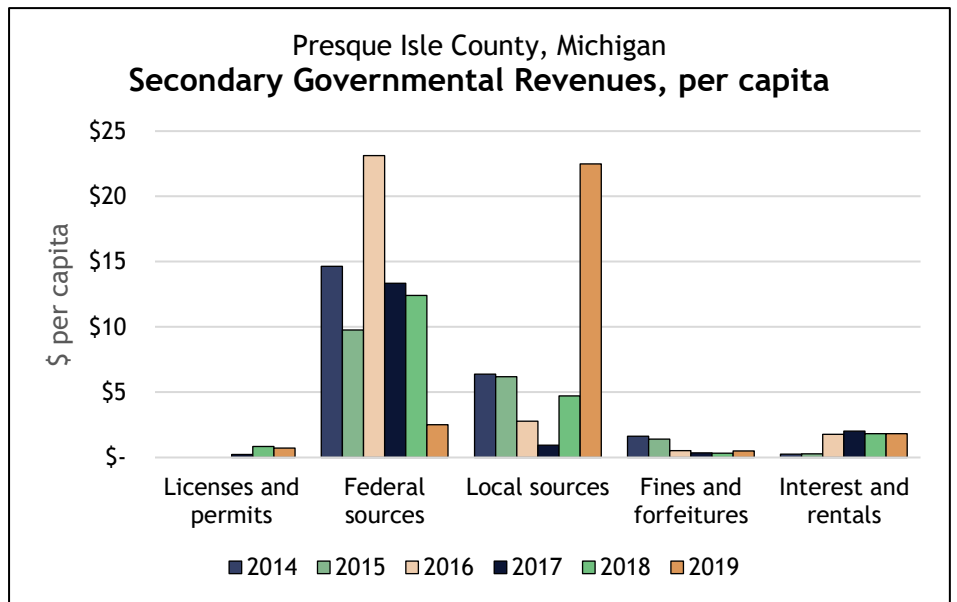
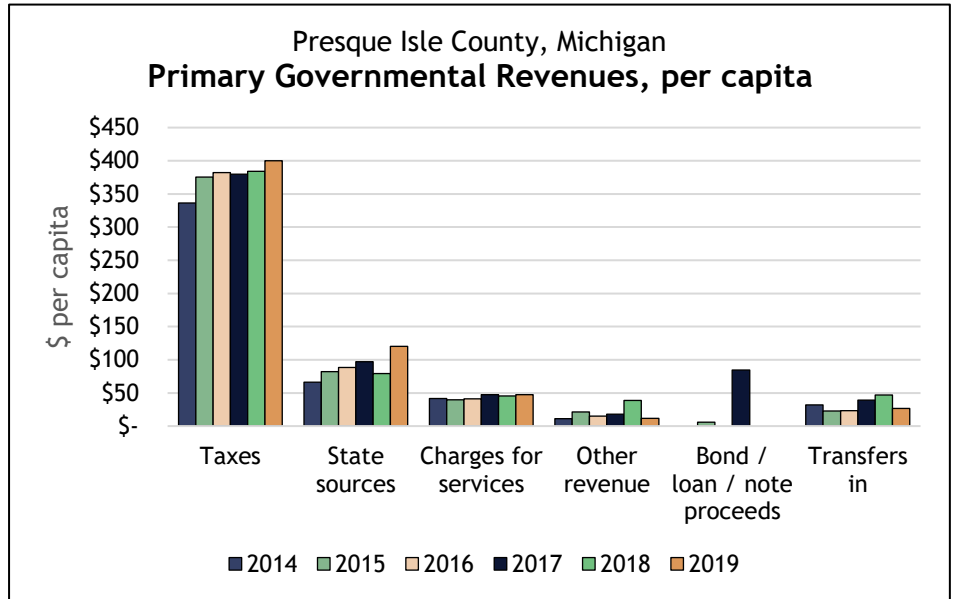
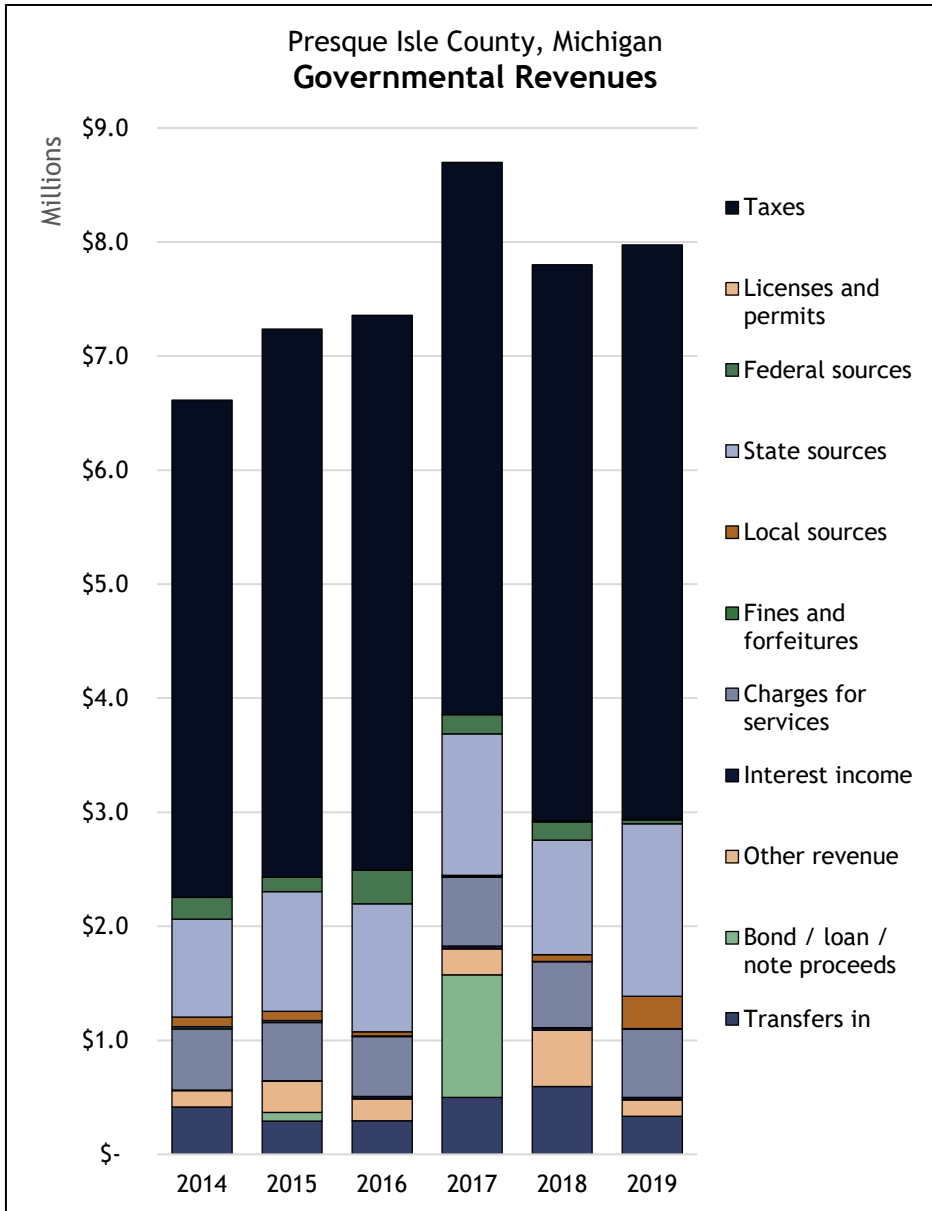
Presque Isle County, Michigan
FY 2019 Governmental Revenues





REVENUES

6 YEAR TRENDS





FINANCIAL POSITION

2 YEAR COMPARISONS

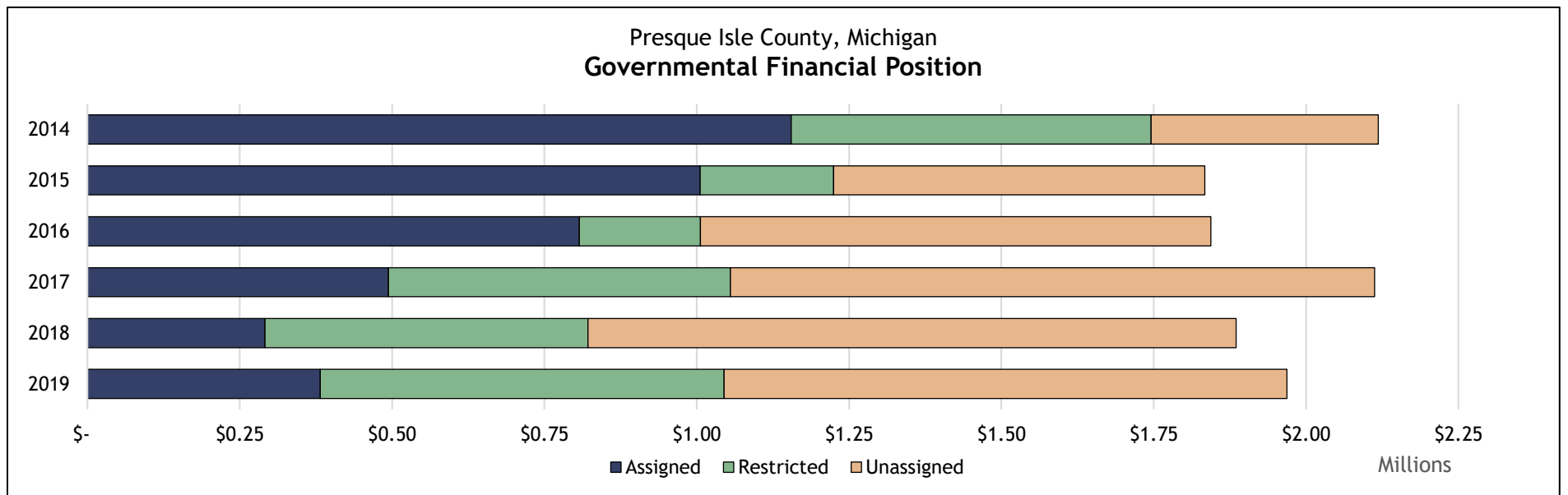
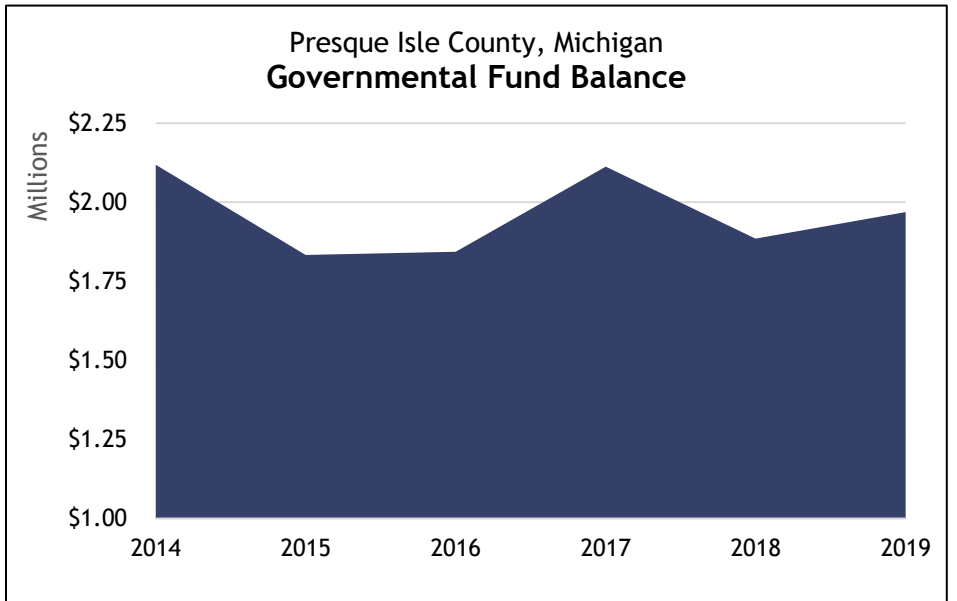
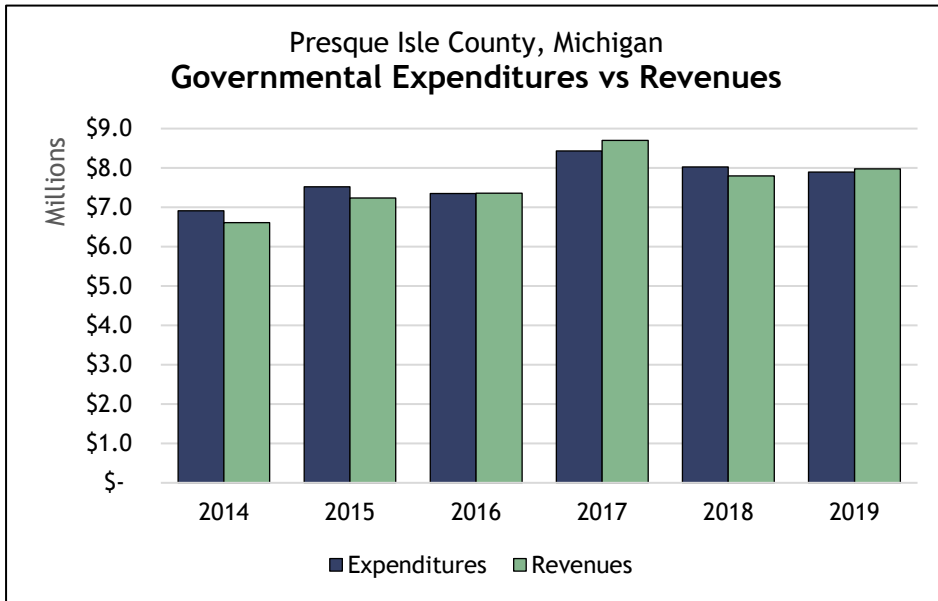
	2017-2018	2018-2019	% Change	Trend
GOVERNMENTAL FUNDS, NET CHANGE				
Total governmental revenues	\$ 7,800,781	\$ 7,975,327	2.2%	↗
Total governmental expenditures	\$ 8,028,105	\$ 7,892,004	-1.7%	↘
Excess (Shortfall)	(227,324)	83,323	136.7%	↗
FUND BALANCE				
Restricted	530,156	662,858	25.0%	↗
Assigned	291,212	381,963	31.2%	↗
Unassigned	1,063,989	923,963	-13.2%	↘
Total governmental funds, fund balance	\$ 1,885,357	\$ 1,968,784	4.4%	↗

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FINANCIAL POSITION

6 YEAR TRENDS





LONG-TERM DEBT

2 YEAR COMPARISONS

	2017-2018	2018-2019	% Change	Trend
LONG-TERM DEBT OBLIGATIONS				
Notes payable	\$ 969,426	\$ 857,813	-11.5%	
Equipment finance	\$ 83,129	\$ 65,594	-21.1%	
Interest	\$ 185,335	\$ 147,857	-20.2%	
Sick Leave	39,562	90,407	128.5%	
Total long-term debt for governmental funds	\$ 1,277,452	\$ 1,161,671	-9.1%	
LONG-TERM DEBT OBLIGATION PER CAPITA	\$ 100.60	\$ 92.25	-8.3%	
LONG-TERM DEBT OBLIGATIONS DUE WITHIN ONE YEAR				
Notes payable	\$ 145,122	\$ 94,667	-34.8%	
Equipment finance	\$ 14,336	\$ 21,504	50.0%	
Total due within one year	\$ 159,458	\$ 116,171	-27.1%	
DEBT OBLIGATIONS DUE WITHIN ONE YEAR PER CAPITA	\$ 12.56	\$ 9.23	-26.5%	

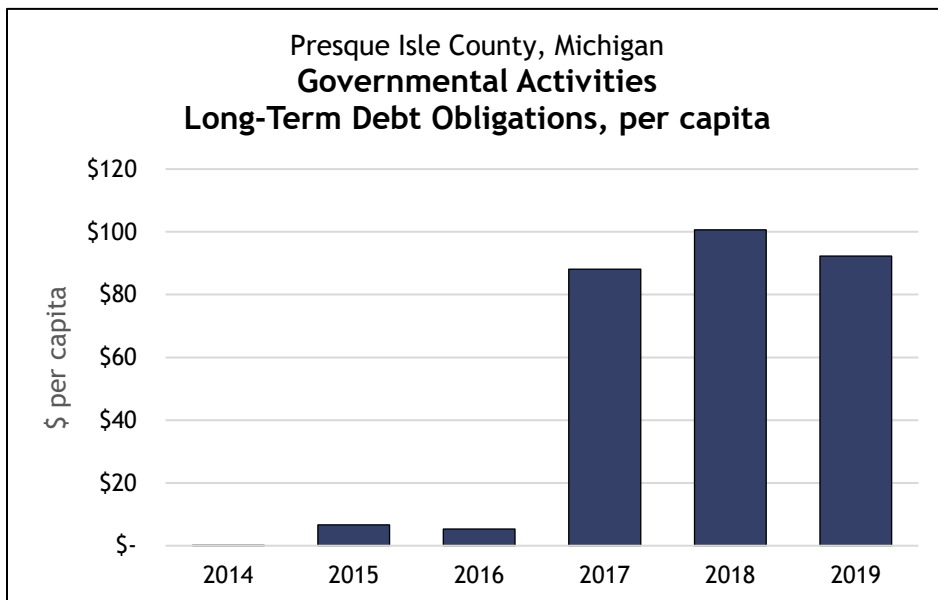
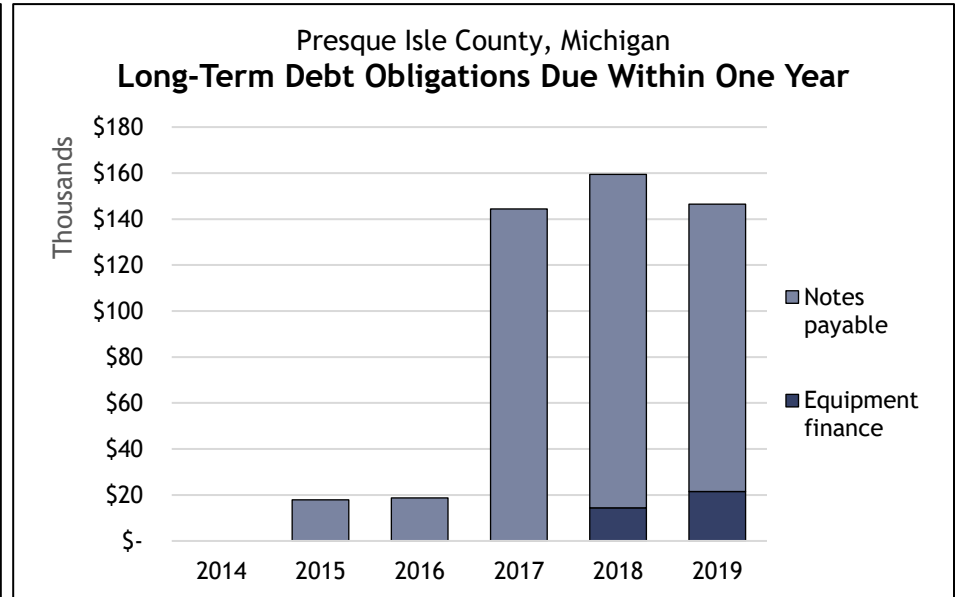
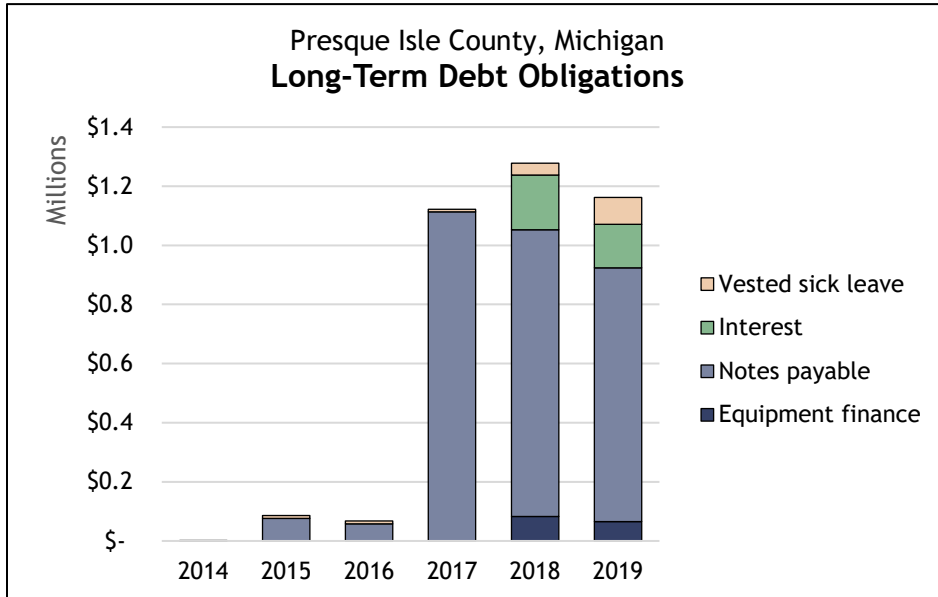
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LONG-TERM DEBT

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.

	2017-2018	2018-2019	% Change	Trend
DEFINED BENEFIT PENSION PLAN				
Actuarial value of assets	\$ 9,293,533	\$ 9,300,753	0.1%	
Actuarial accrued liability	\$ 13,679,950	\$ 14,300,204	4.5%	
Overfunded (unfunded) liability	\$ (4,386,417)	\$ (4,999,451)	14.0%	
Percent funded	67.9%	65.0%	-4.3%	
Unfunded pension liability as a % of General Fund revenues	79.4%	86.8%	9.3%	
Recognized pension expense	\$ 636,206	\$ 443,752	-30.3%	
Annual contribution	\$ 375,737	\$ 434,939	15.8%	
Employee to Retiree ratio	0.896	0.831	-7.2%	

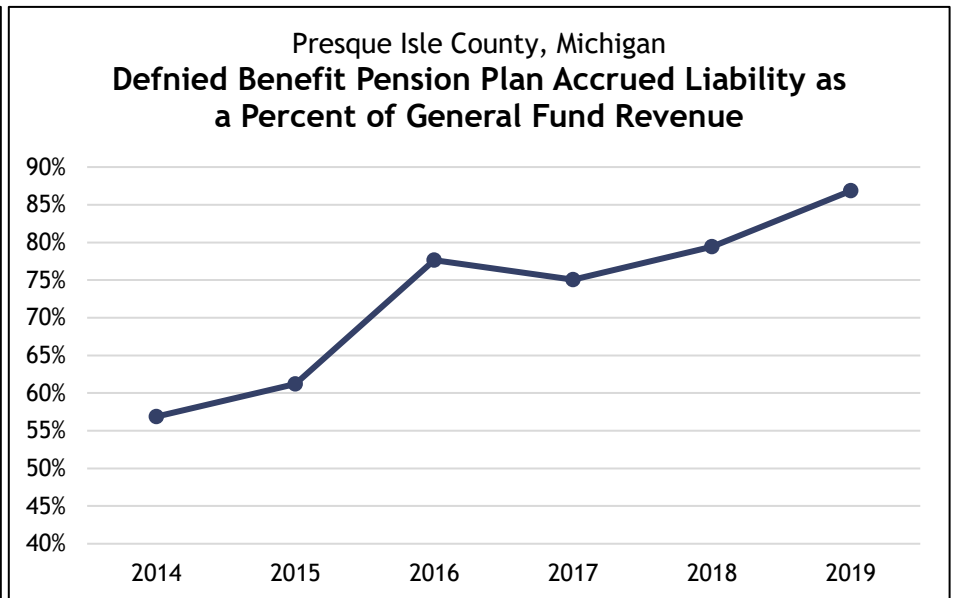
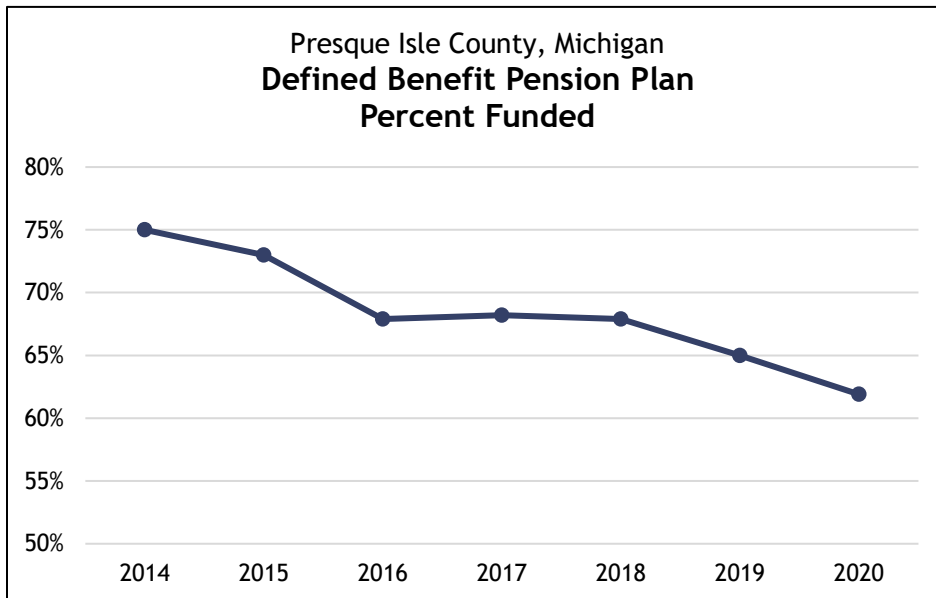
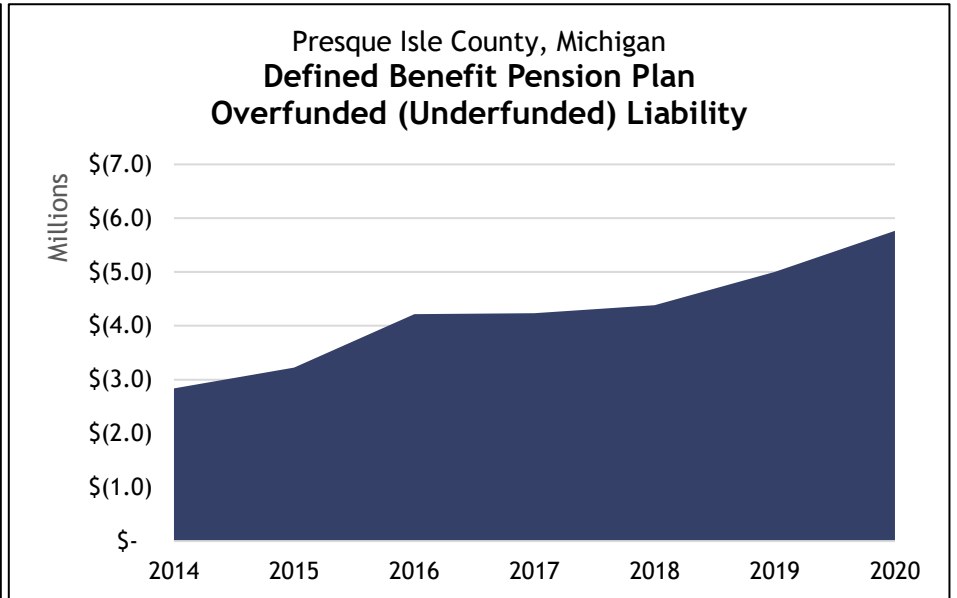
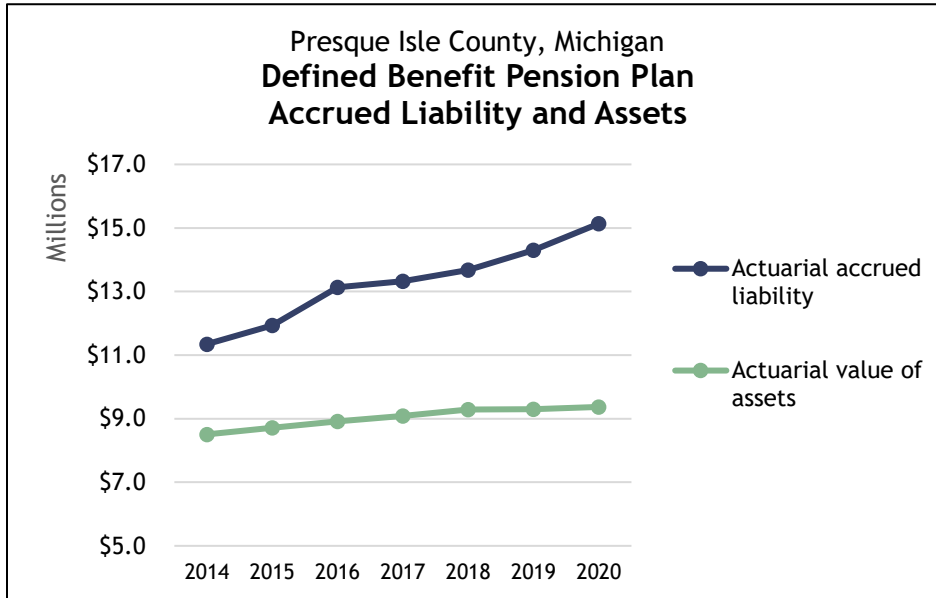
With the exception of the Annual Contributions, data is from the Municipal Employees' Retirement System (MERS) Actuarial Valuations reports.

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



PENSION PLANS

6 YEAR TRENDS





PENSION PLANS

6 YEAR TRENDS (CONTINUED)

