



Presque Isle County, Michigan

ACCOUNTABILITY AND TRANSPARENCY REPORT

PREPARED NOVEMBER 2021

Citizen's Guide to Governmental Finances

for Fiscal Year ending June 30, 2020



2343 Delta Road | Bay City, MI 48706
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EXPENDITURES

2 YEAR COMPARISONS

	FY18-19	FY19-20	% Change	Trend
Governmental Funds Expenditures				
Legislative	\$ 96,139	\$ 92,340	-4.0%	↘
Judicial system	1,252,711	1,264,149	0.9%	↗
General government	974,872	981,378	0.7%	↗
Public safety	1,750,930	1,718,041	-1.9%	↘
Public works	7,114	6,984	-1.8%	↘
Health and welfare	1,402,182	1,388,167	-1.0%	↘
Comm. and econ. development	172,460	225,483	30.7%	↗
Recreation and cultural	25,256	20,906	-17.2%	↘
Capital outlay	146,011	230,555	57.9%	↗
Other expenditures	1,573,131	1,795,848	14.2%	↗
Debt service	124,948	124,948	0.0%	↔
Transfers out	366,250	512,289	39.9%	↗
Governmental Funds Total Expenditures				
Total expenditures	\$ 7,892,004	\$ 8,361,088	5.9%	↗
Total expenditures, per capita	\$ 620.73	\$ 644.05	3.8%	↗

- ↗ Change is positive; Performance is improving
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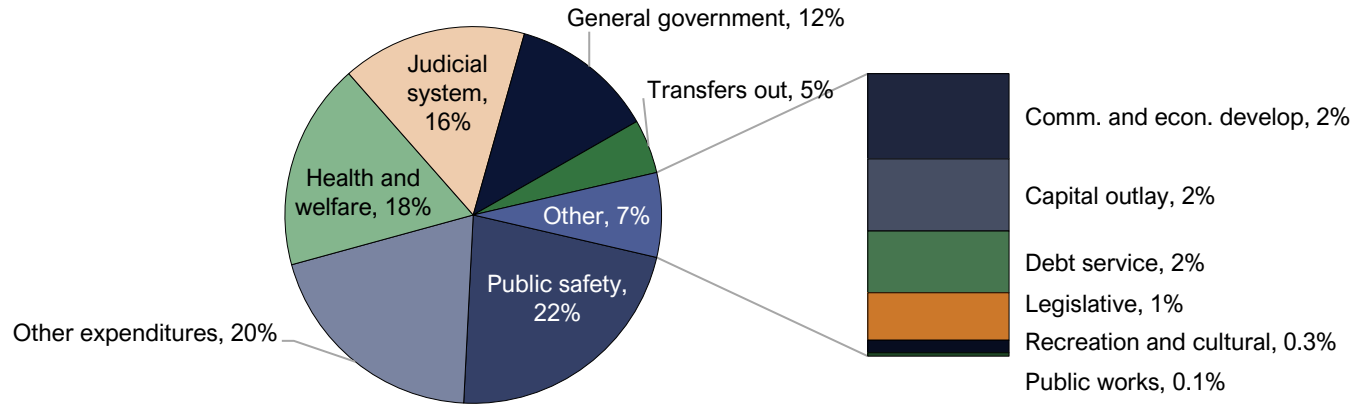
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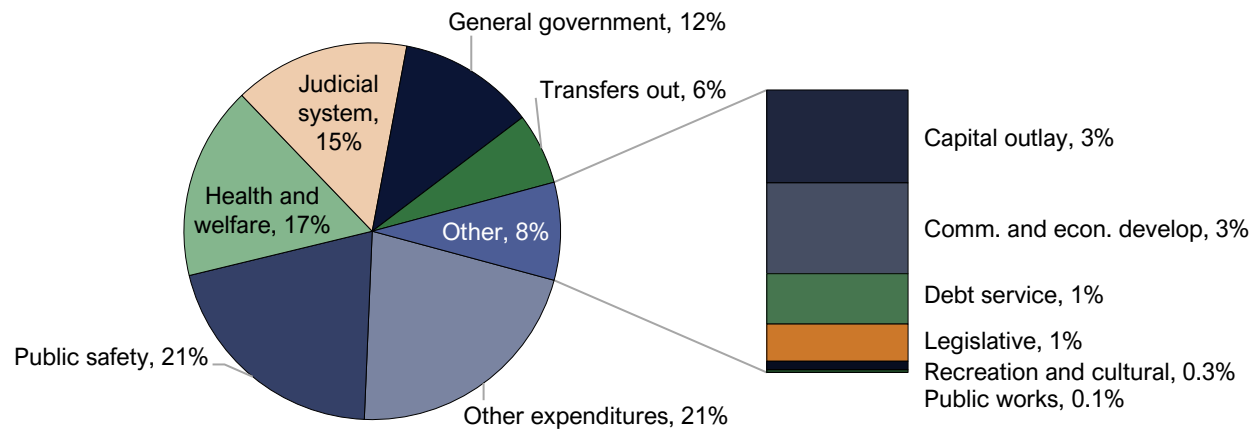
EXPENDITURES

2 YEAR COMPARISONS

Presque Isle County, Michigan
FY2019 Governmental Expenditures



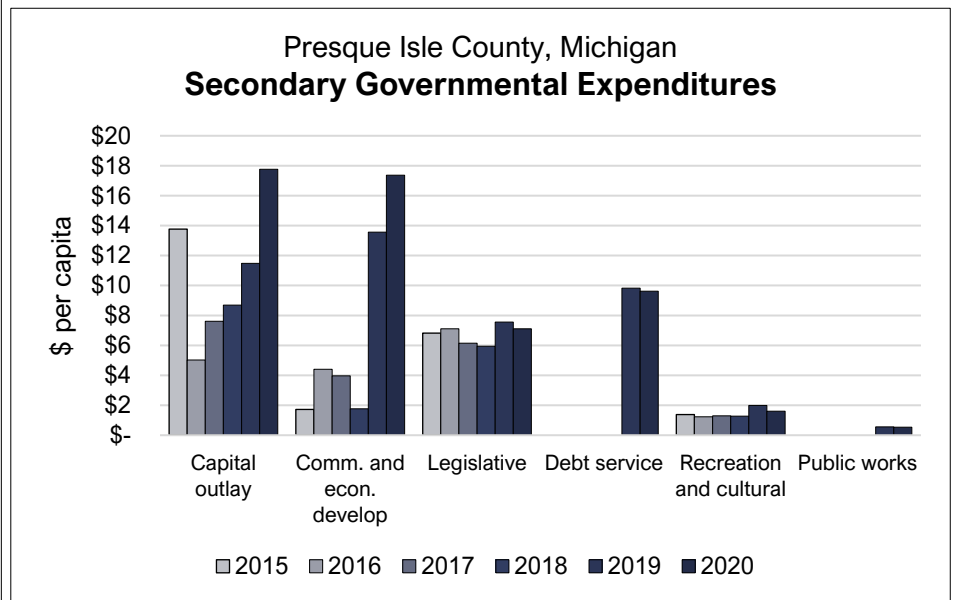
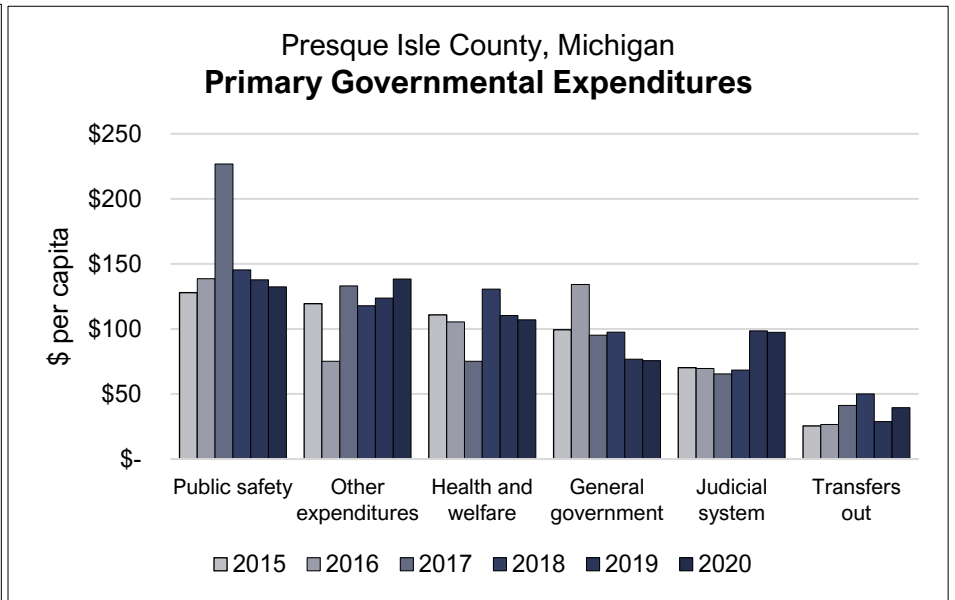
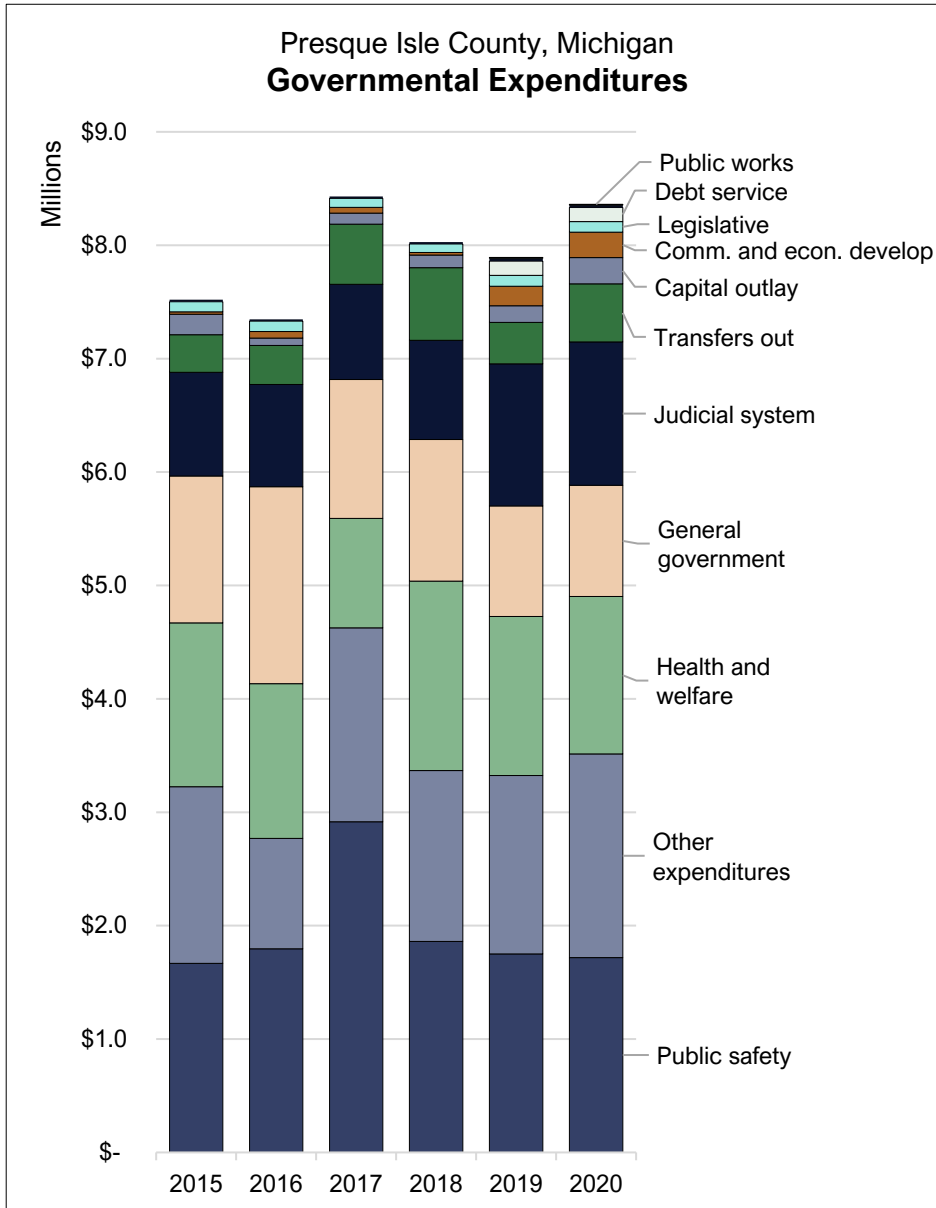
Presque Isle County, Michigan
FY2020 Governmental Expenditures





EXPENDITURES

6 YEAR TRENDS





REVENUES

2 YEAR COMPARISON

	FY18-19	FY19-20	% Change	Trend
Governmental Funds Revenues				
Taxes	\$ 5,035,024	\$ 5,139,064	2.1%	↗
Licenses and permits	8,984	10,478	16.6%	↗
Federal sources	31,688	34,116	7.7%	↗
State sources	1,512,727	1,450,658	-4.1%	↘
Local sources	283,208	15,053	-94.7%	↘
Charges for services	597,584	670,271	12.2%	↗
Interest income	23,100	22,949	-0.7%	↘
Fines and forfeitures	6,451	4,572	-29.1%	↘
Other revenue	143,910	369,762	156.9%	↗
Transfers in	332,651	594,706	78.8%	↗
Governmental Funds Total Revenues				
Total revenues	\$ 7,975,327	\$ 8,311,629	4.2%	↗
Total revenues, per capita	\$ 627.29	\$ 640.24	2.1%	↗

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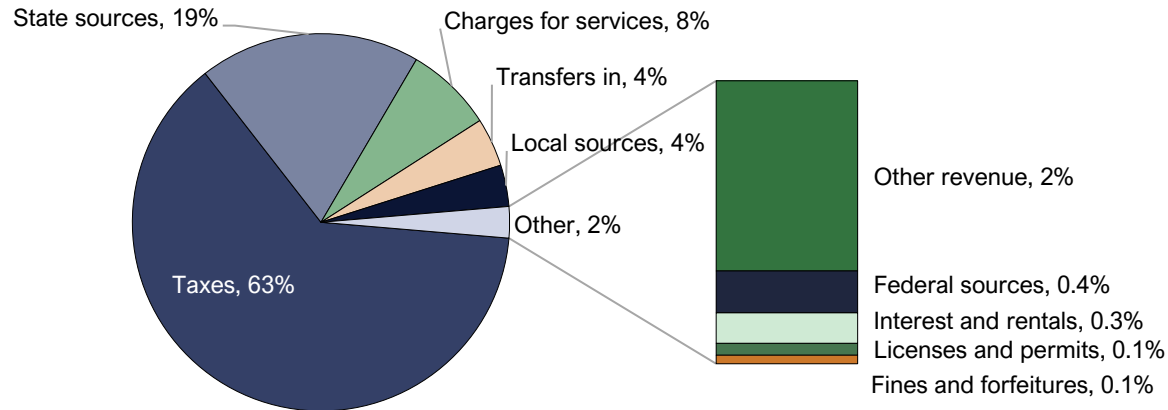
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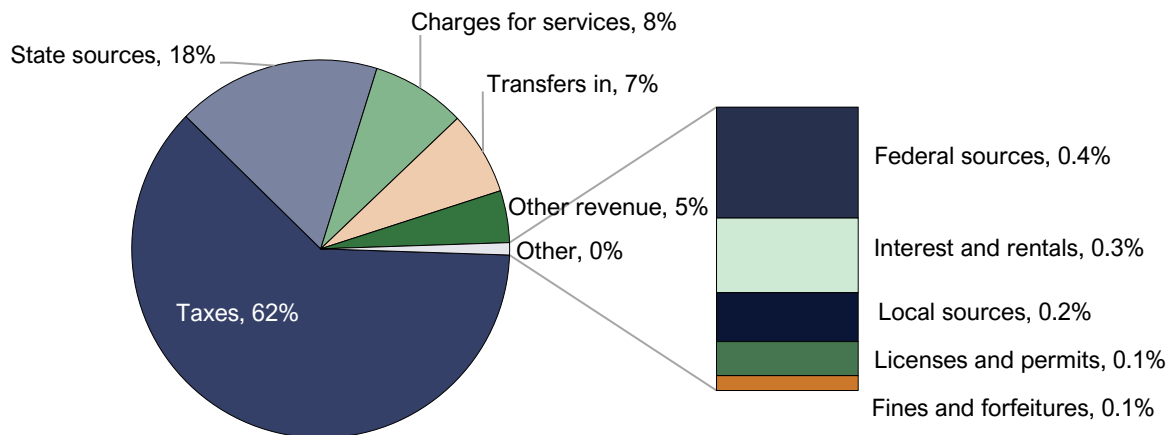
REVENUES

2 YEAR COMPARISONS (CONTINUED)

Presque Isle County, Michigan
FY2019 Governmental Revenues



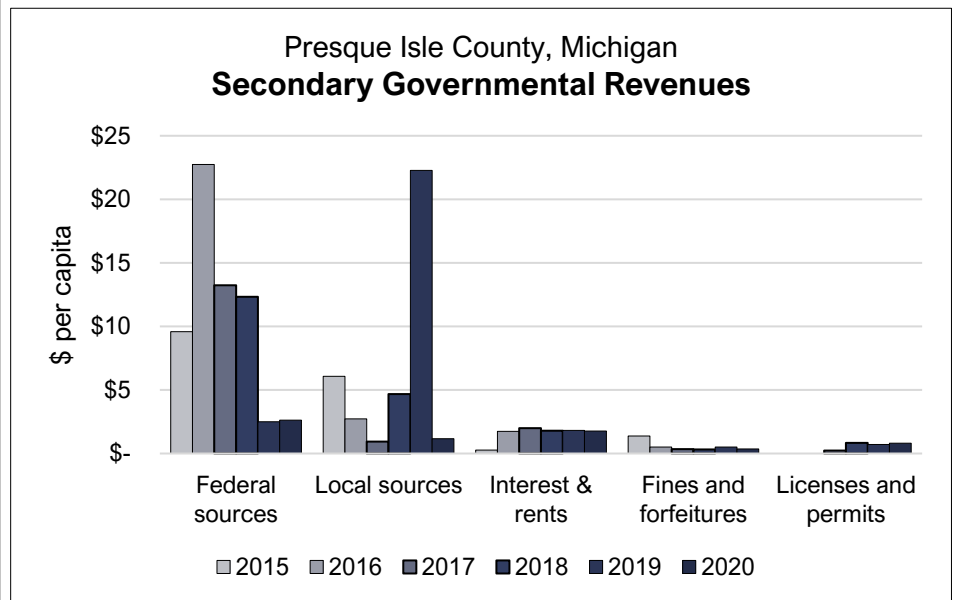
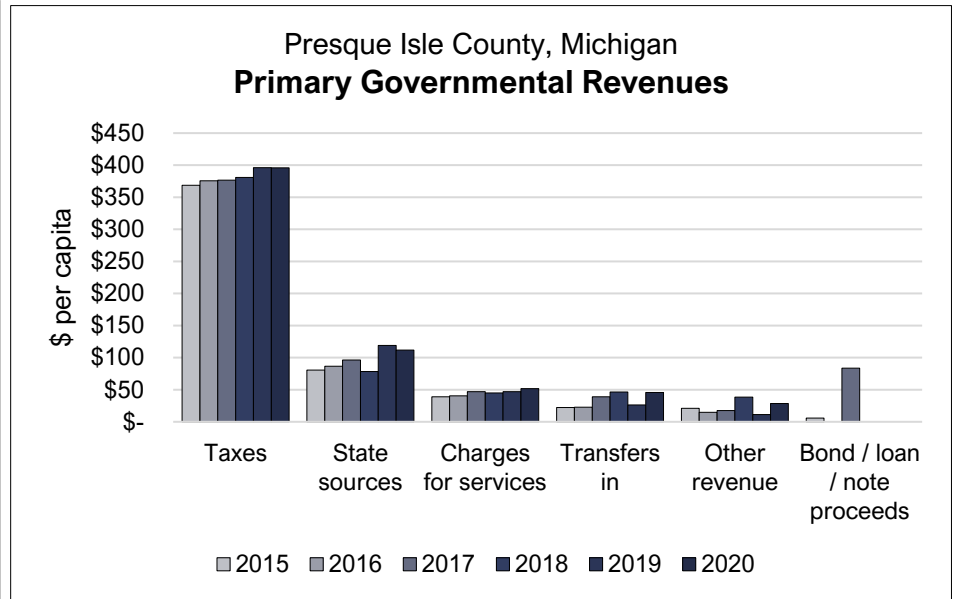
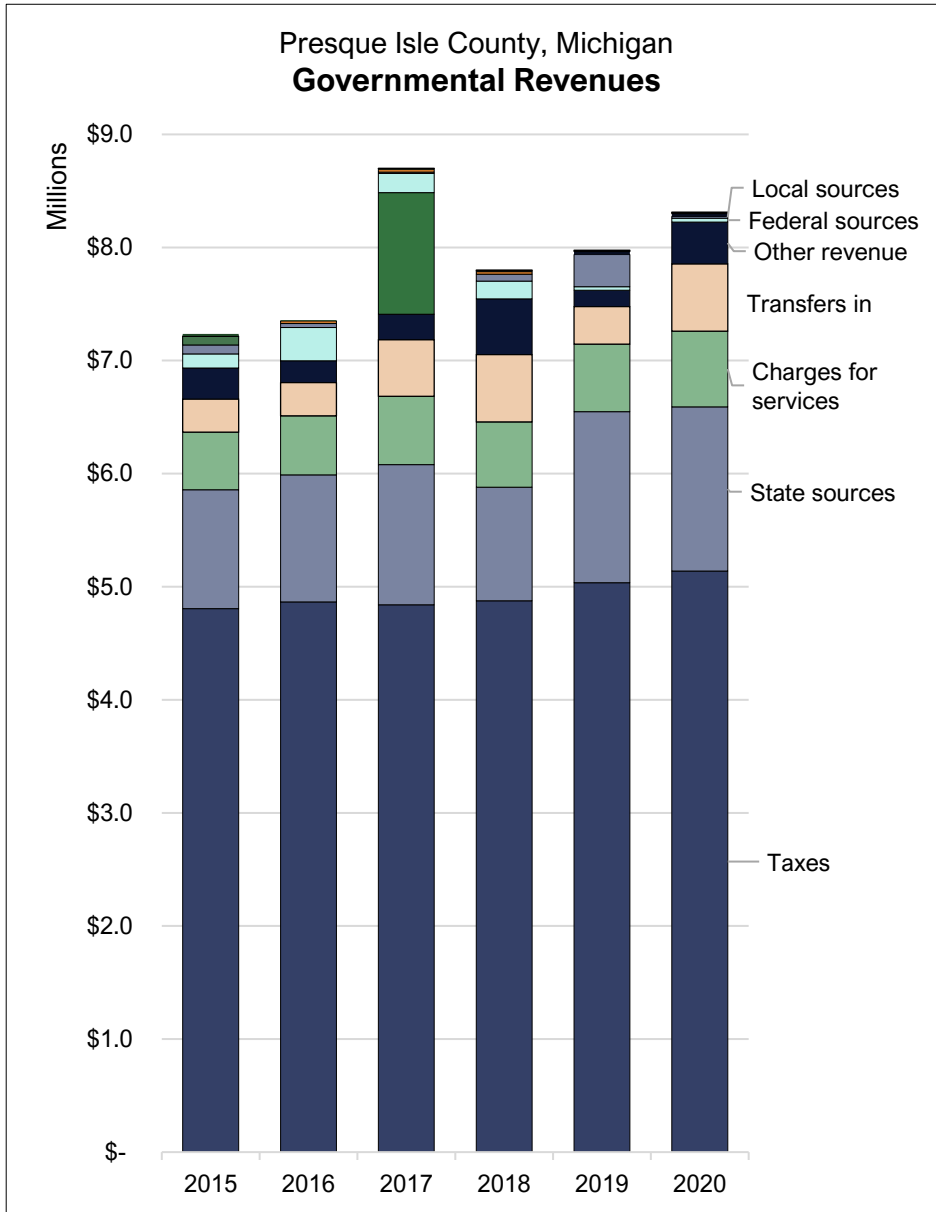
Presque Isle County, Michigan
FY2020 Governmental Revenues





REVENUES

6 YEAR TRENDS





FINANCIAL POSITION

2 YEAR COMPARISONS

	FY18-19	FY19-20	% Change	Trend
Governmental Funds, Net Change				
Total governmental revenues	\$ 7,975,327	\$ 8,311,629	4.2%	↗
Total governmental expenditures	\$ 7,892,004	\$ 8,361,088	5.9%	↗
Excess (Shortfall)	83,323	(49,459)	-159.4%	↘
Governmental Funds Balance				
Restricted	662,858	544,283	-17.9%	↘
Assigned	381,963	403,767	5.7%	↗
Unassigned	923,963	971,278	5.1%	↗
Total governmental funds, fund balance	\$ 1,968,784	\$ 1,919,328	-2.5%	↘

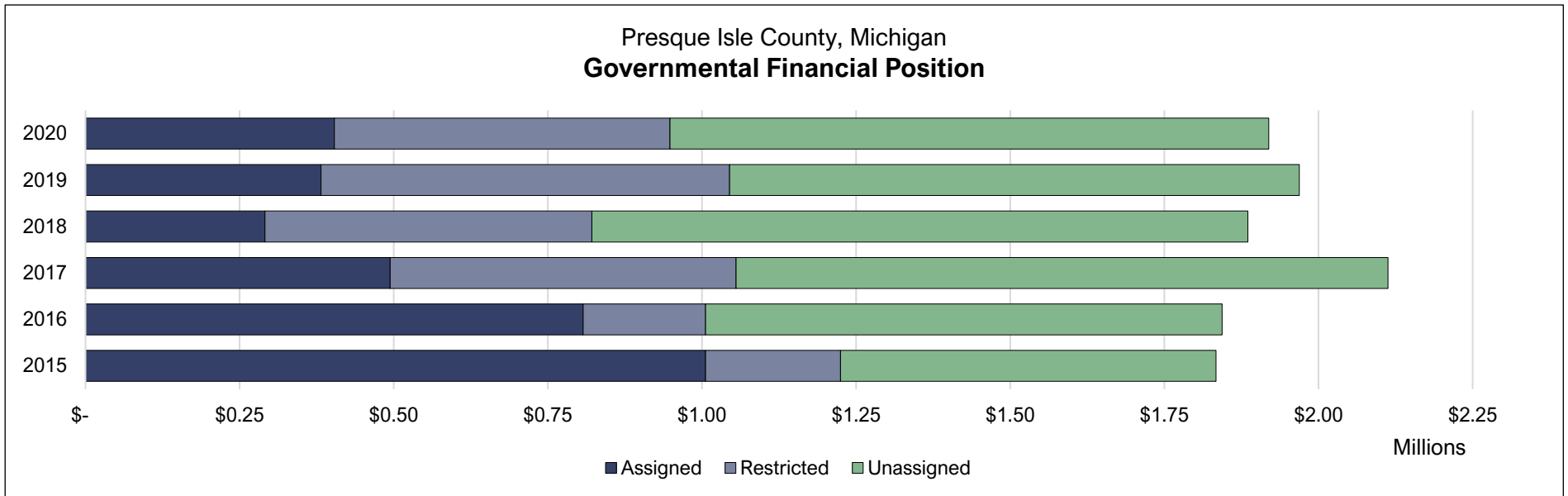
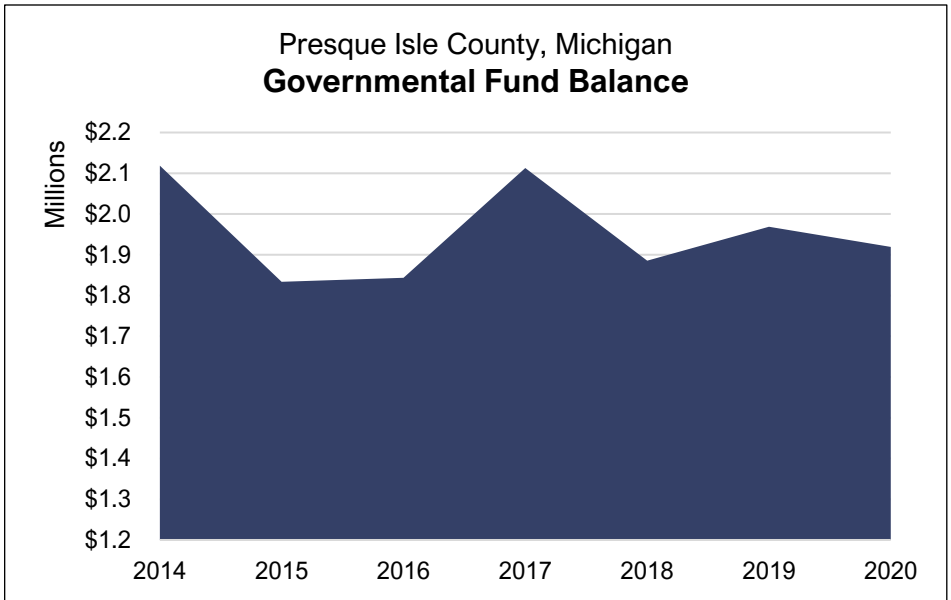
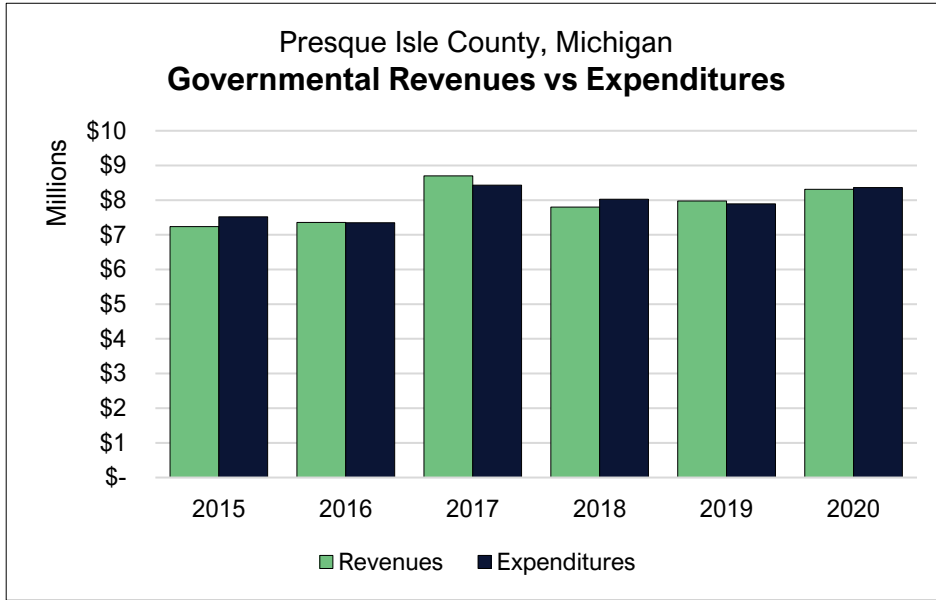
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FINANCIAL POSITION

6 YEAR TRENDS





LONG-TERM DEBT

2 YEAR COMPARISONS

	FY18-19	FY19-20	% Change	Trend
Long-Term Debt Obligations				
Notes payable	\$ 923,407	\$ 854,585	-7.5%	
Interest	147,857	111,489	-24.6%	
Sick Leave	90,407	94,971	5.0%	
Total long-term debt for governmental funds	\$ 1,161,671	\$ 1,061,045	-8.7%	
Long-Term Debt Obligations, Per Capita	\$ 91.37	\$ 81.73	-10.5%	
Long-Term Debt Obligations, Due Within One Year				
Notes payable	\$ 146,452	\$ 98,009	-33.1%	
Interest	\$ 30,281	\$ 26,939	-11.0%	
Total due within one year	\$ 176,733	\$ 124,948	-29.3%	
Debt Obligations Due Within One Year, Per Capita	\$ 13.90	\$ 9.62	-30.8%	

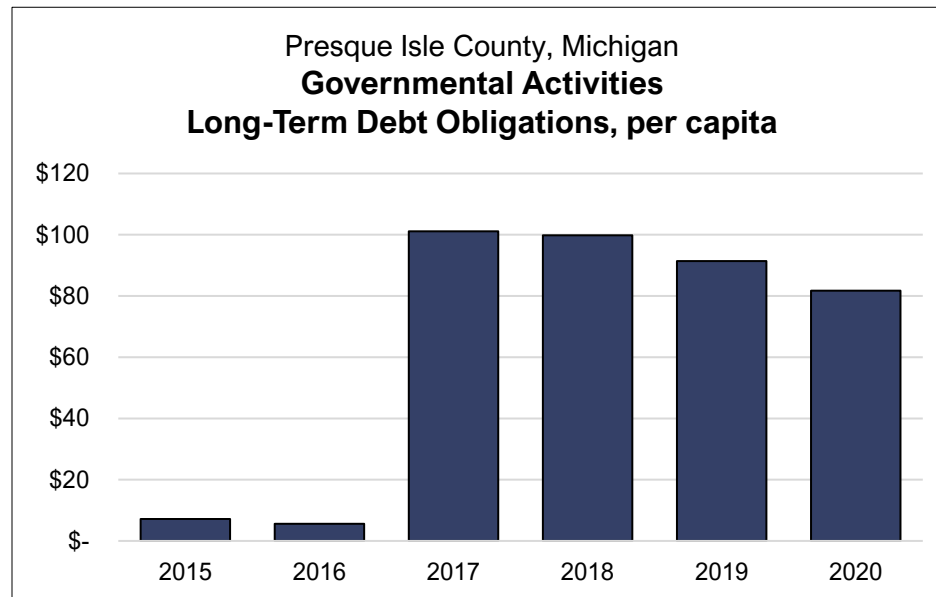
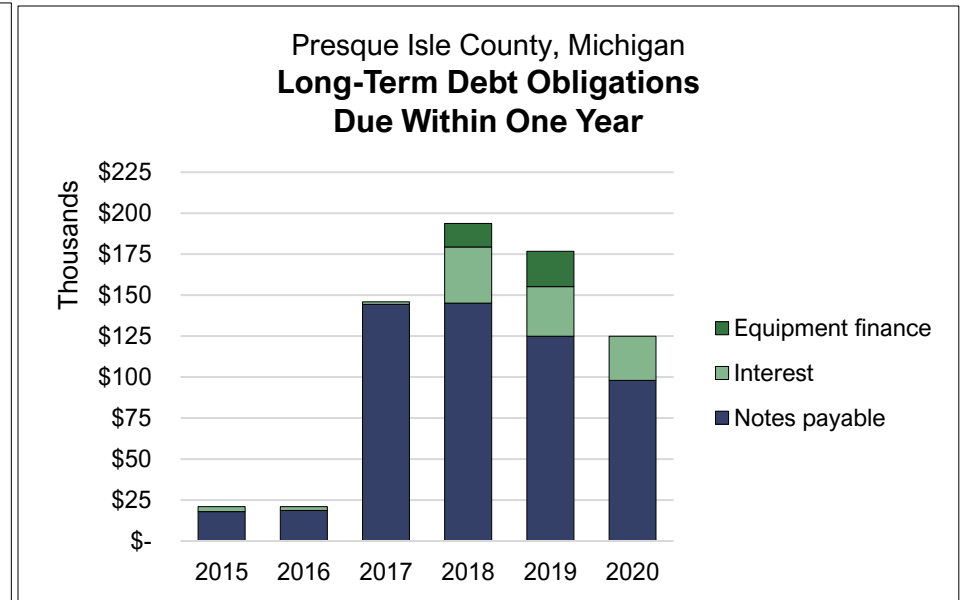
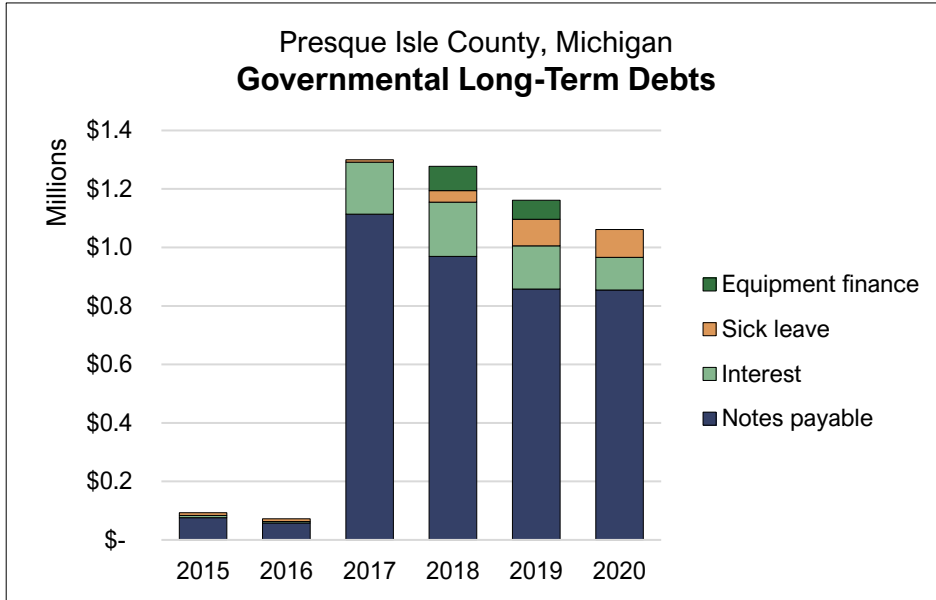
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LONG-TERM DEBT

6 YEAR TRENDS

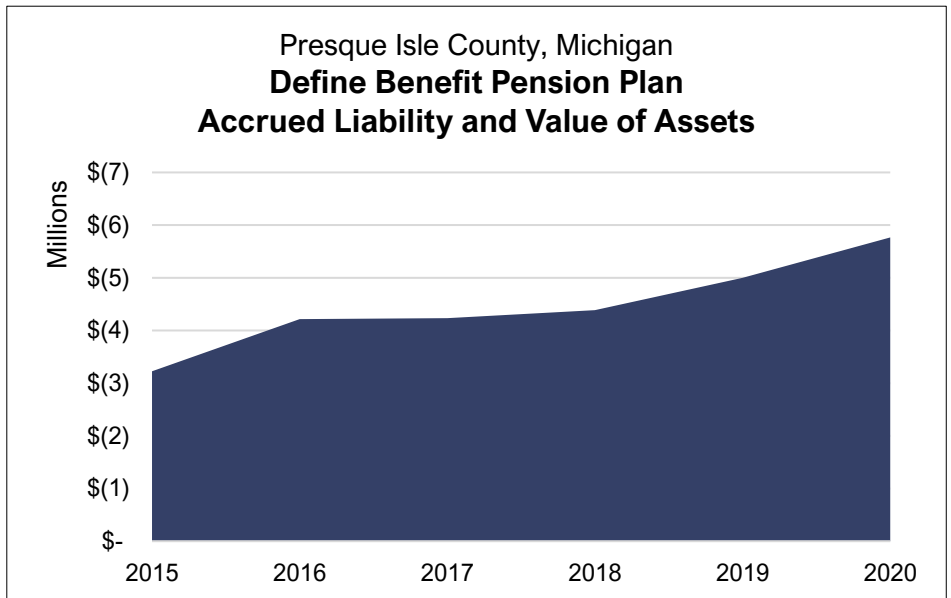
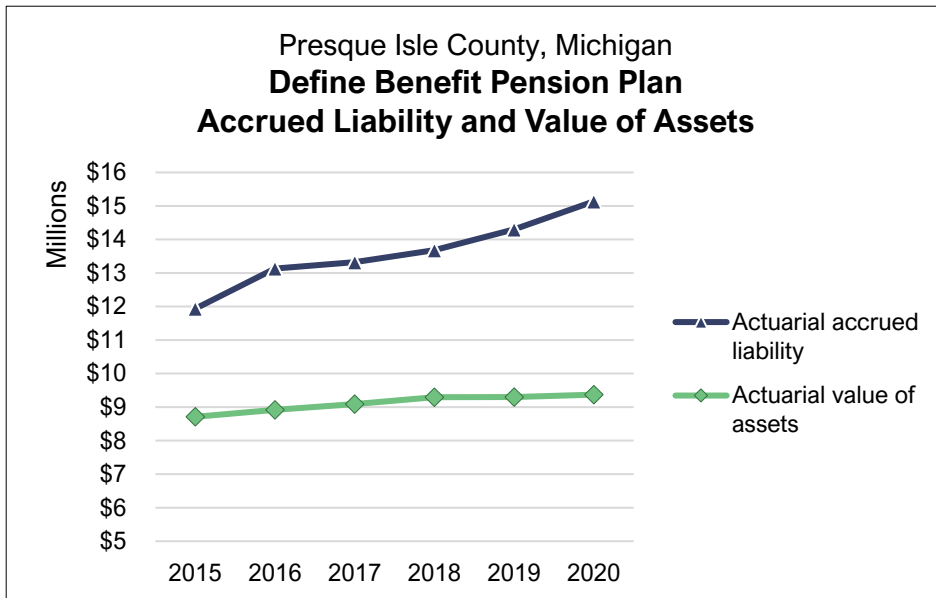




PENSION PLANS

2 YEAR COMPARISONS

	FY18-19	FY19-20	% Change	Trend
MERS Defined Benefit Plan				
Actuarial value of assets	\$ 9,300,753	\$ 9,370,837	0.8%	↗
Actuarial accrued liability	\$ 14,300,204	\$ 15,136,698	5.8%	↗
Overfunded (unfunded) liability	\$ (4,999,451)	\$ (5,765,861)	15.3%	↗
Percent funded	65.0%	61.9%	-4.8%	↘
Unfunded pension liability as a % of General Fund revenues	86.8%	97.1%	11.9%	↗
Recognized pension expense	\$ 443,752	\$ 1,197,142	169.8%	↗
Annual contribution	\$ 434,939	\$ 477,227	9.7%	↗
Employee to Retiree ratio	0.831	0.896	7.8%	↗





PENSION PLANS

6 YEAR TRENDS

