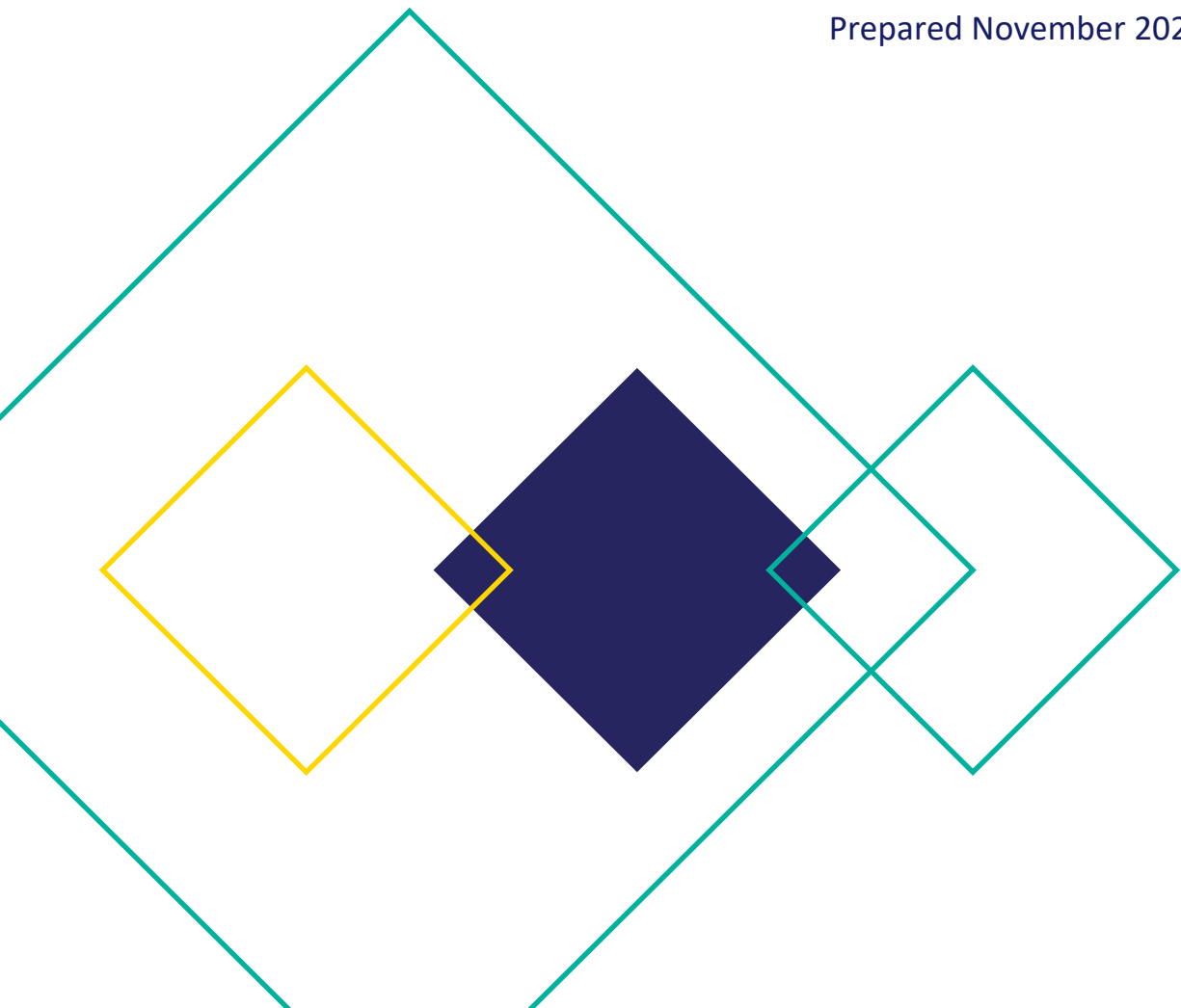

PRESQUE ISLE COUNTY, MICHIGAN

Accountability & Transparency Report

Citizens' Guide to Governmental Finances

Prepared November 2022



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Expenditures

2 Year Comparisons

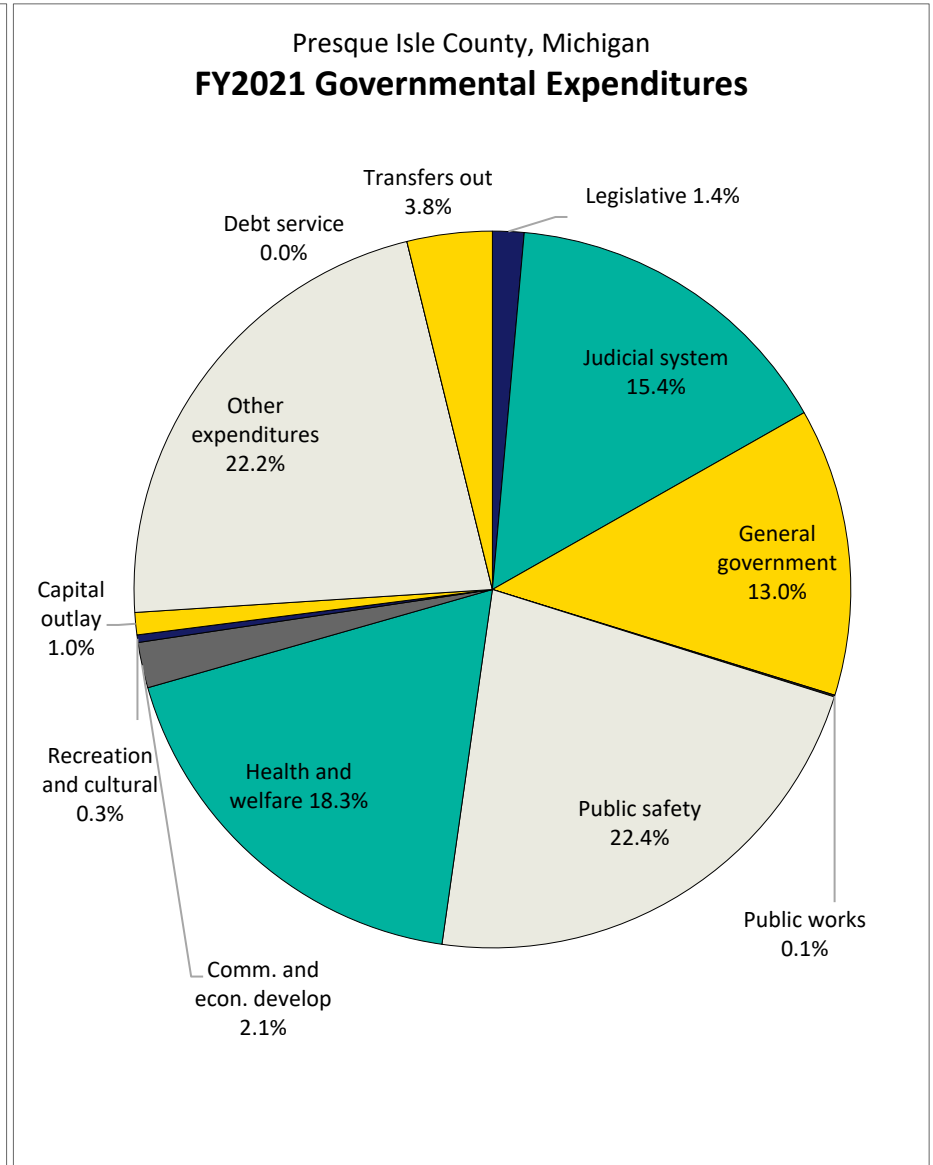
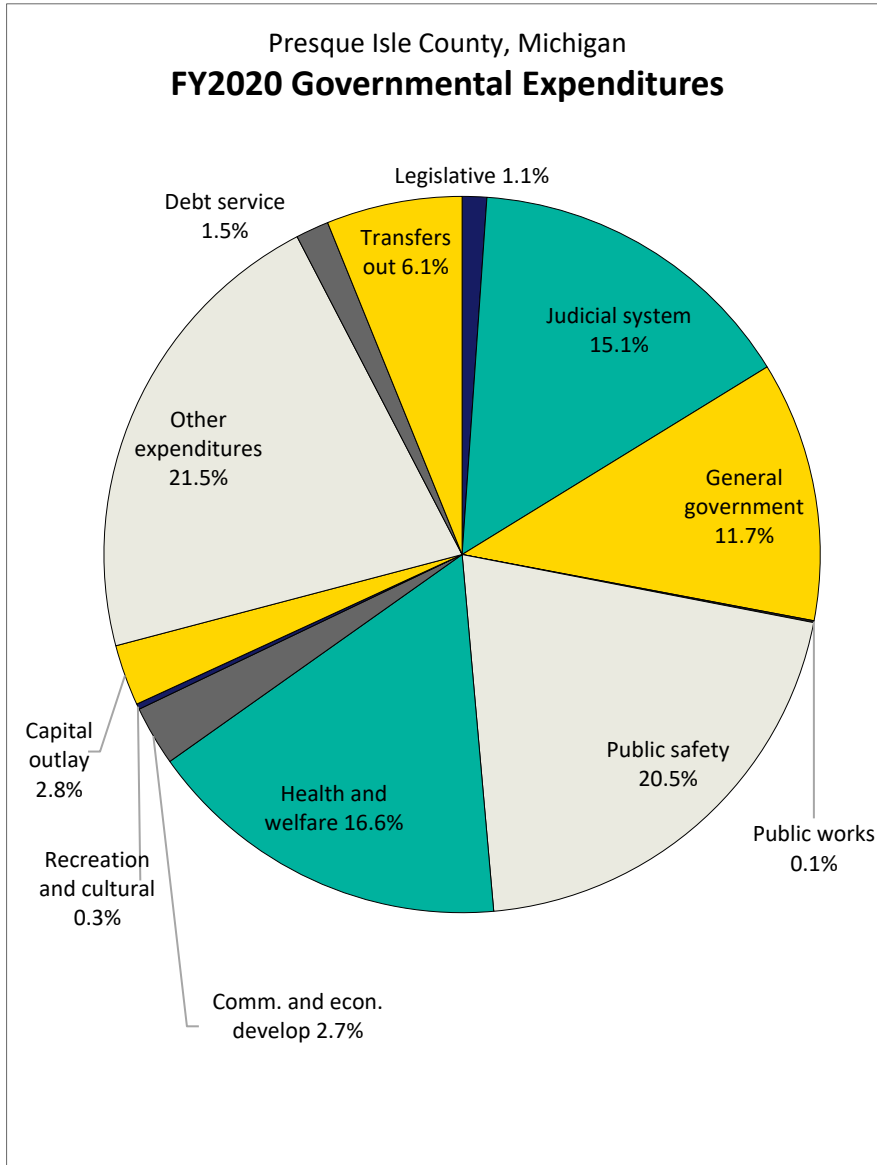
	FY19-20	FY20-21	% Change	Trend
Governmental Funds Expenditures				
Legislative	\$ 92,340	\$ 113,472	22.9%	↗
Judicial system	1,264,149	1,231,458	-2.6%	↘
General government	981,378	1,040,139	6.0%	↗
Public safety	1,718,041	1,795,239	4.5%	↗
Public works	6,984	6,129	-12.2%	↘
Health and welfare	1,388,167	1,468,522	5.8%	↗
Comm. and econ. development	225,483	164,744	-26.9%	↘
Recreation and cultural	20,906	27,178	30.0%	↗
Capital outlay	230,555	80,352	-65.1%	↘
Other expenditures	1,795,848	1,777,523	-1.0%	↘
Debt service	124,948	-	n/a	↔
Transfers out	512,289	307,382	-40.0%	↗
Governmental Funds Total Expenditures				
Total expenditures	\$ 8,361,088	\$ 8,012,138	-4.2%	↘
Total expenditures, per capita	\$ 644.05	\$ 631.52	-1.9%	↘

- ↗ Change is positive; Performance is improving
- ↘ Change is negative; Performance is improving
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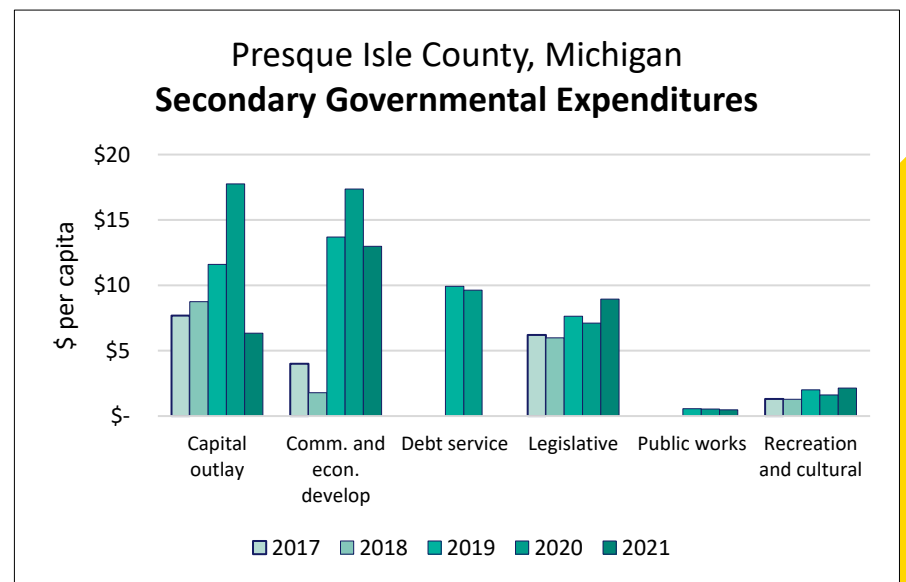
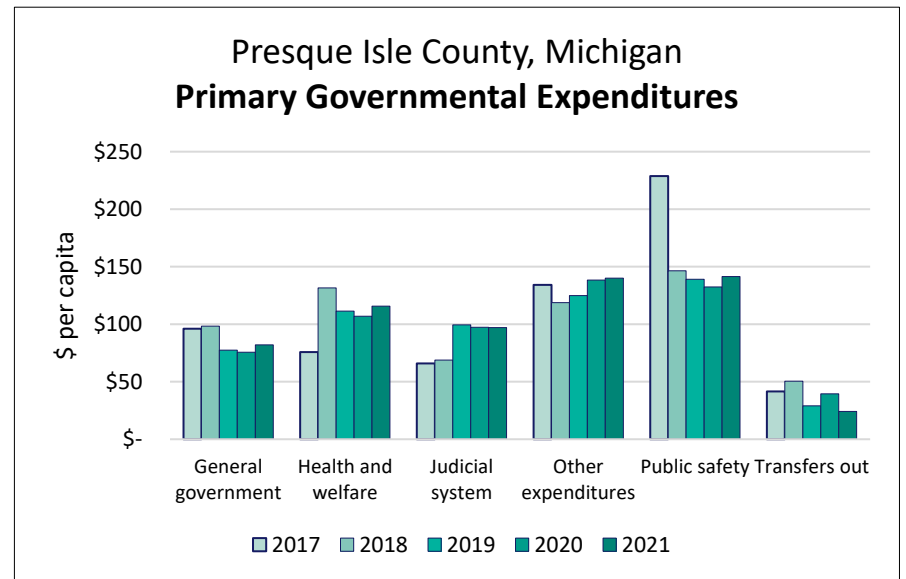
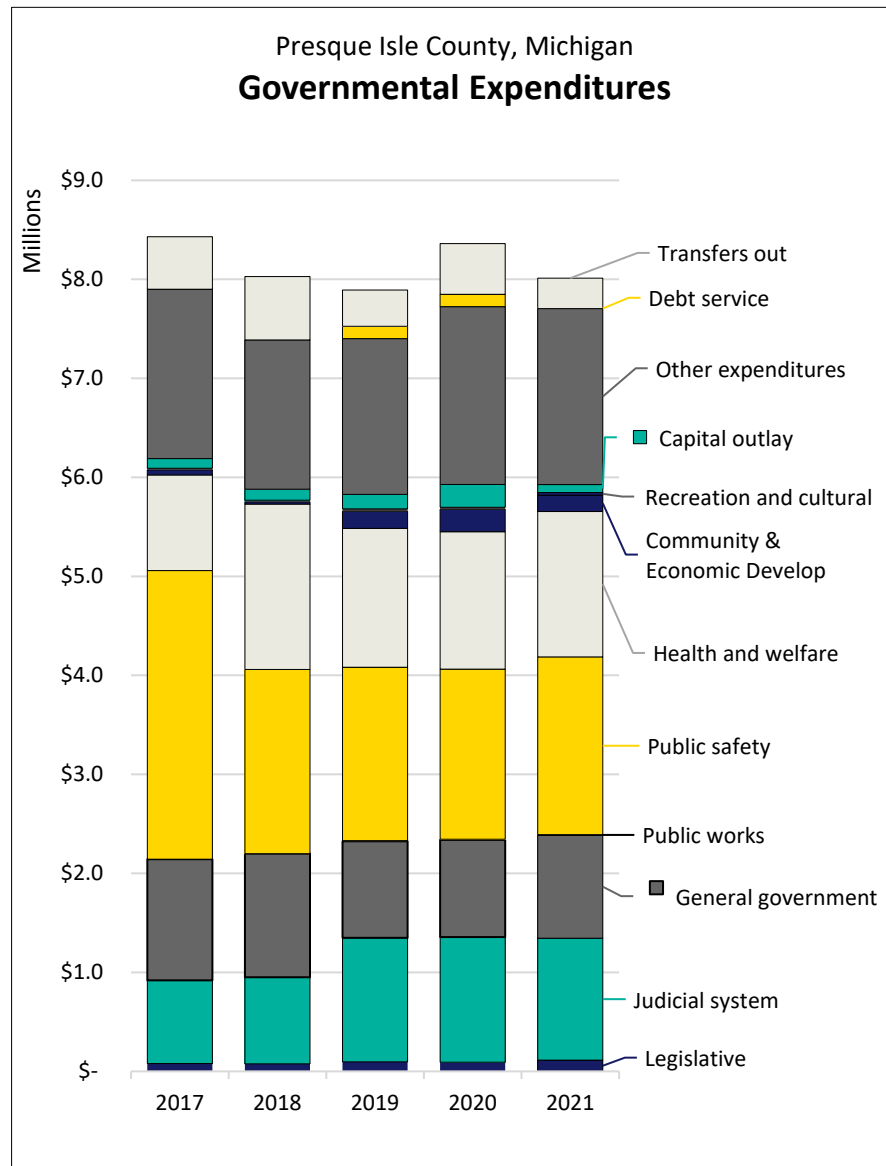
Expenditures

2 Year Comparisons - Continued



Expenditures

Multiple Year Trends



Revenues

2 Year Comparisons

	FY19-20	FY20-21	% Change	Trend
Governmental Funds Revenues				
Taxes	\$ 5,139,064	\$ 5,354,243	4.2%	↗
Licenses and permits	10,478	9,383	-10.5%	↘
Federal sources	34,116	175,001	413.0%	↗
State sources	1,450,658	1,334,250	-8.0%	↘
Local sources	15,053	11,212	-25.5%	↘
Charges for services	670,271	768,359	14.6%	↗
Interest income	22,949	23,520	2.5%	↗
Fines and forfeitures	4,572	2,100	-54.1%	↘
Other revenue	369,762	407,823	10.3%	↗
Transfers in	594,706	286,382	-51.8%	↘
Governmental Funds Total Revenues				
Total revenues	\$ 8,311,629	\$ 8,372,273	0.7%	↗
Total revenues, per capita	\$ 640.24	\$ 659.91	3.1%	↗

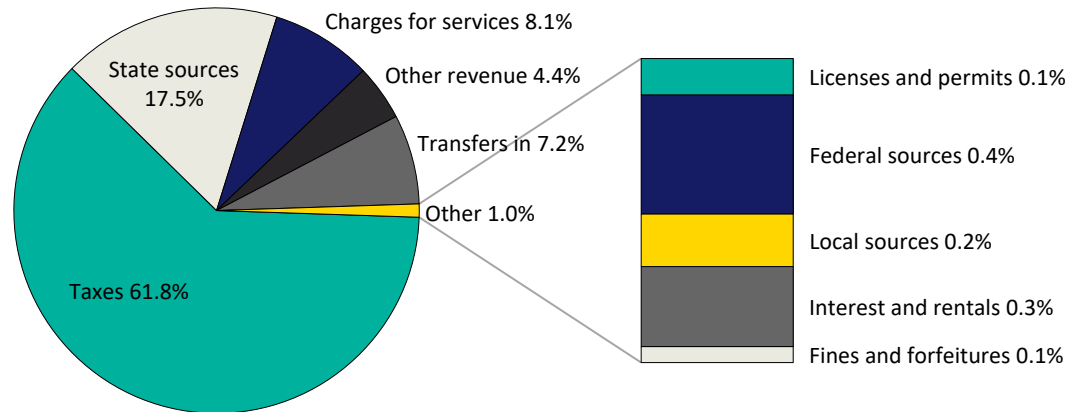
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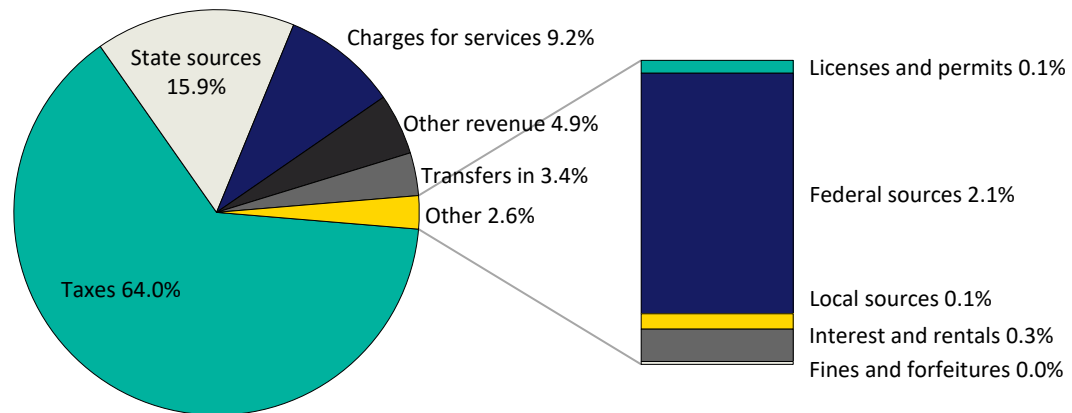
Revenues

2 Year Comparisons – Continued

Presque Isle County, Michigan
FY2020 Governmental Revenues

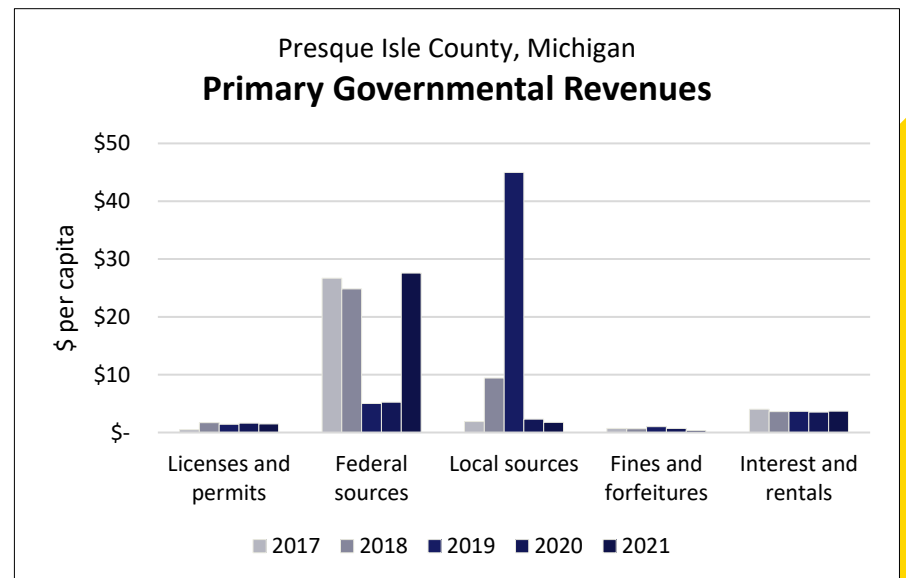
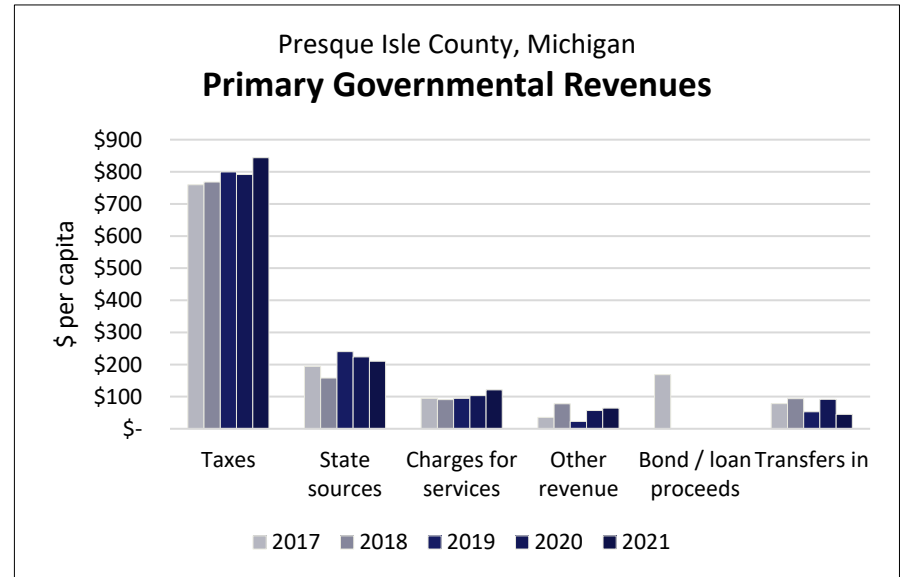


Presque Isle County, Michigan
FY2021 Governmental Revenues



Revenues

Multiple Year Trends



Financial Position

2 Year Comparisons

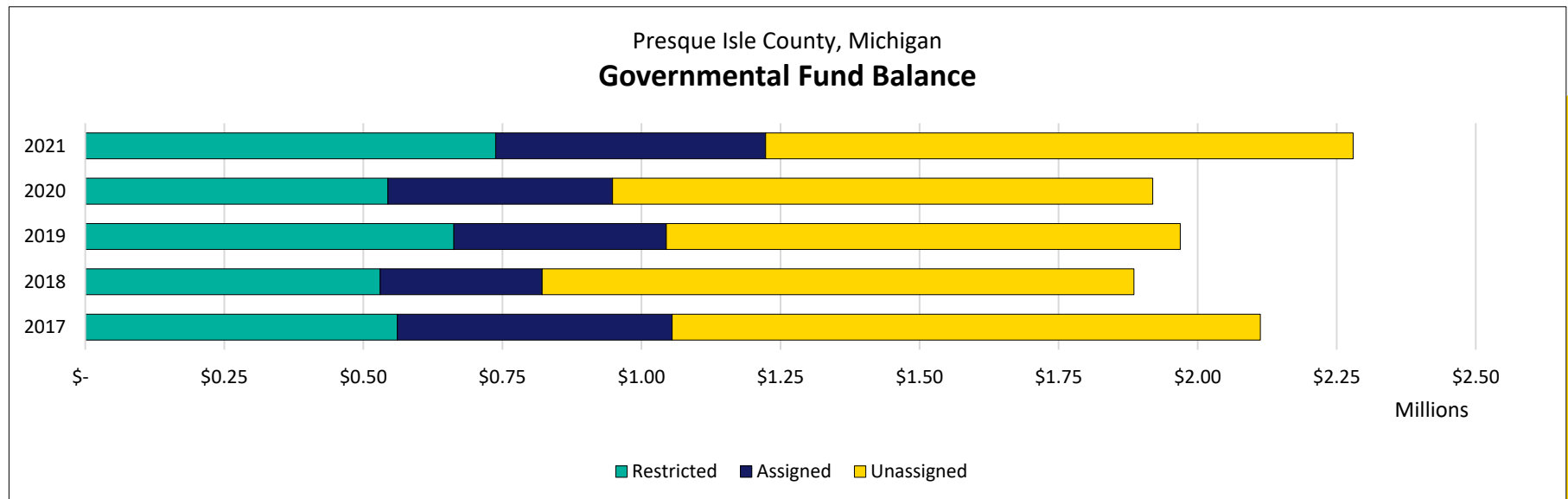
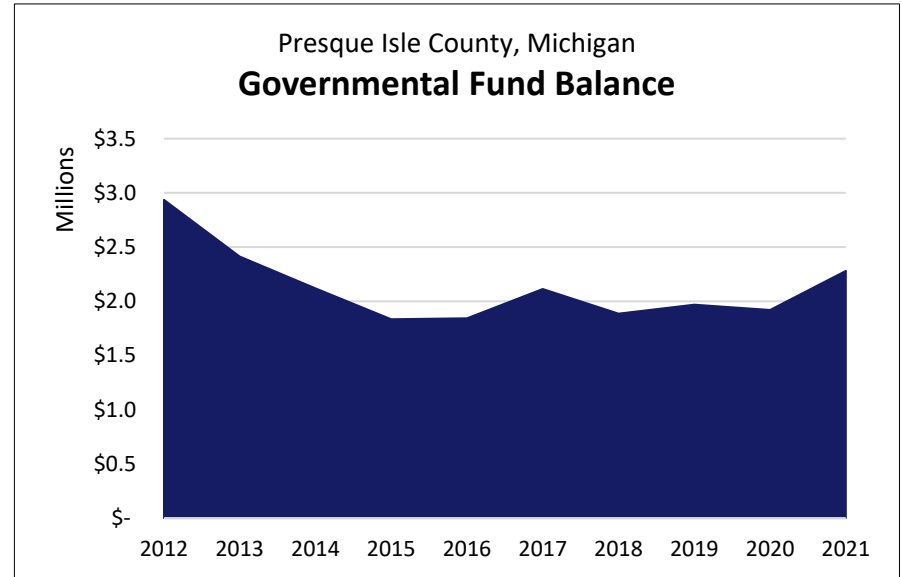
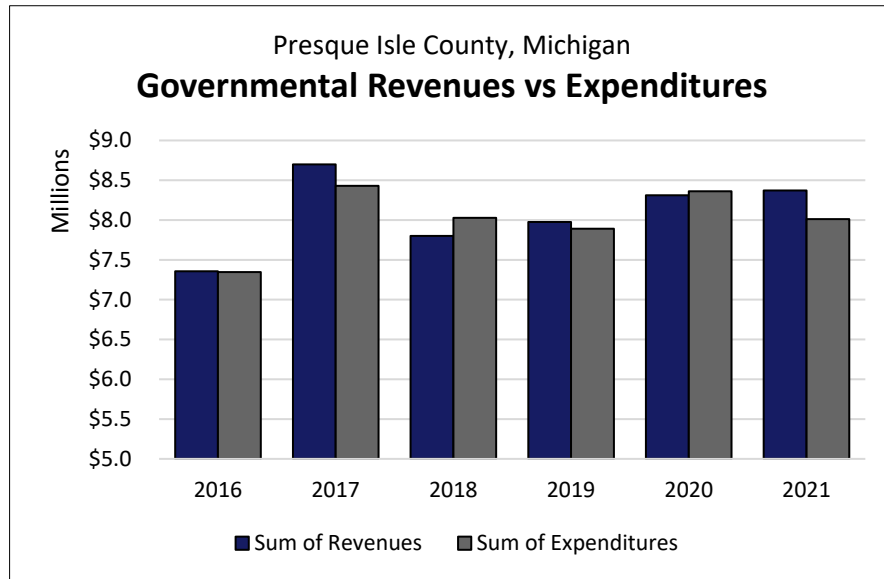
	FY19-20	FY20-21	% Change	Trend
Governmental Funds, Net Change				
Total governmental revenues	\$ 8,311,629	\$ 8,372,273	0.7%	↗
Total governmental expenditures	\$ 8,361,088	\$ 8,012,138	-4.2%	↘
Excess (Shortfall)	(49,459)	360,135	828.1%	↗
Governmental Funds Balance				
Restricted	544,283	737,780	35.6%	↗
Assigned	403,767	485,511	20.2%	↗
Unassigned	971,278	1,056,173	8.7%	↗
Total governmental funds, fund balance	\$ 1,919,328	\$ 2,279,464	18.8%	↗

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Financial Position

Multiple Year Trends



Long-Term Debt

2 Year Comparisons

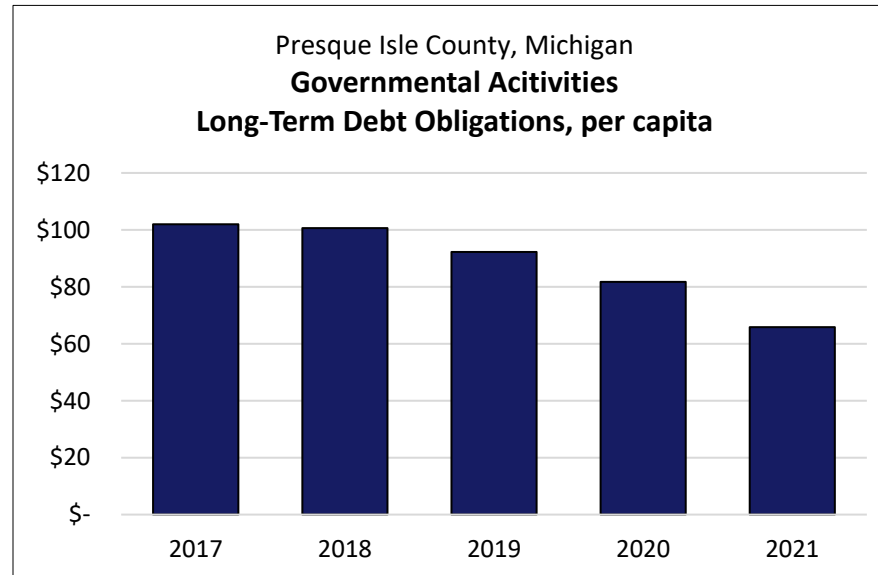
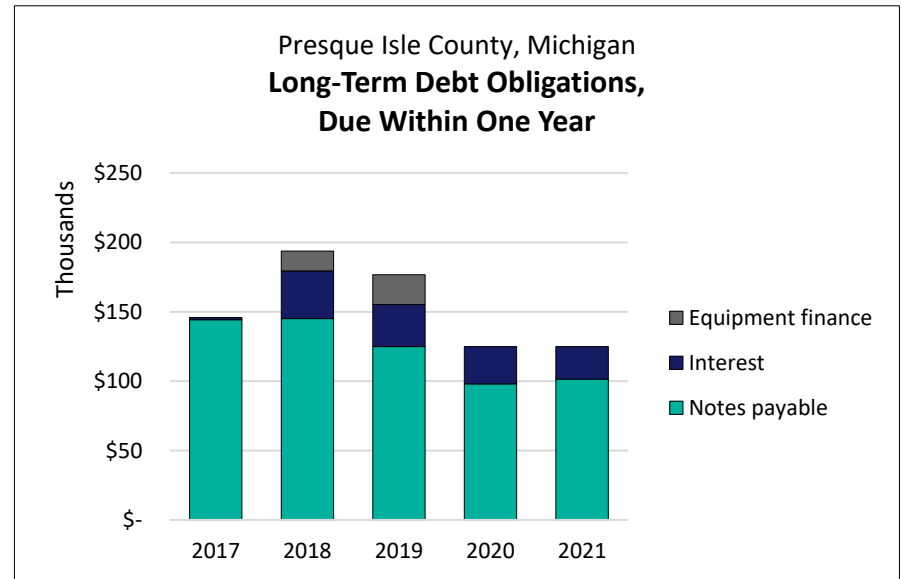
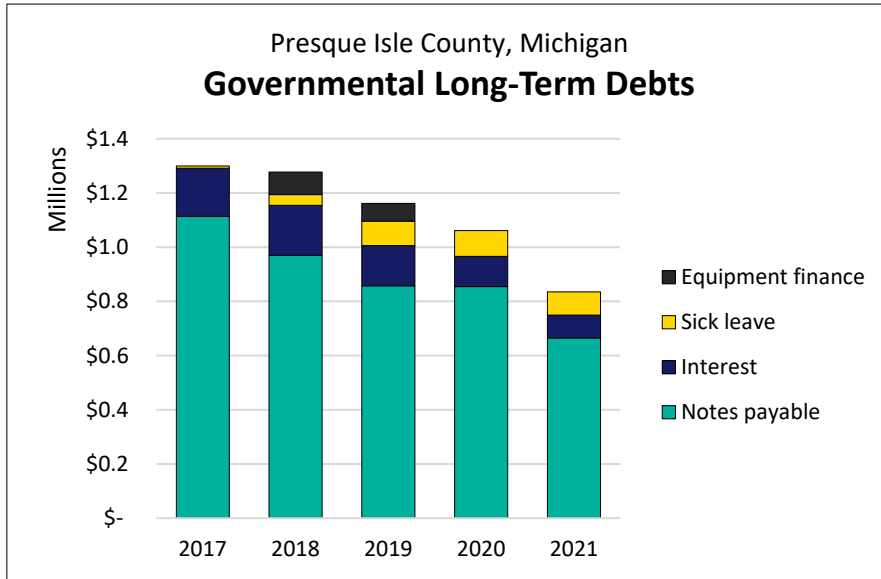
	FY19-20	FY20-21	% Change	Trend
Long-Term Debt Obligations				
Notes payable	\$ 854,585	\$ 665,137	-22.2%	↘
Interest	111,489	84,550	-24.2%	↘
Sick Leave	94,971	85,500	-10.0%	↘
Total long-term debt for governmental funds	\$ 1,061,045	\$ 835,187	-21.3%	↘
Long-Term Debt Obligations, Per Capita	\$ 81.73	\$ 65.83	-19.5%	↘
Long-Term Debt Obligations, Due Within One Year				
Notes payable	\$ 98,009	\$ 101,469	3.5%	↗
Interest	\$ 26,939	\$ 23,479	-12.8%	↘
Total due within one year	\$ 124,948	\$ 124,948	0.0%	↔
Debt Obligations Due Within One Year, Per Capita	\$ 9.62	\$ 9.85	2.4%	↗

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Long-Term Debt

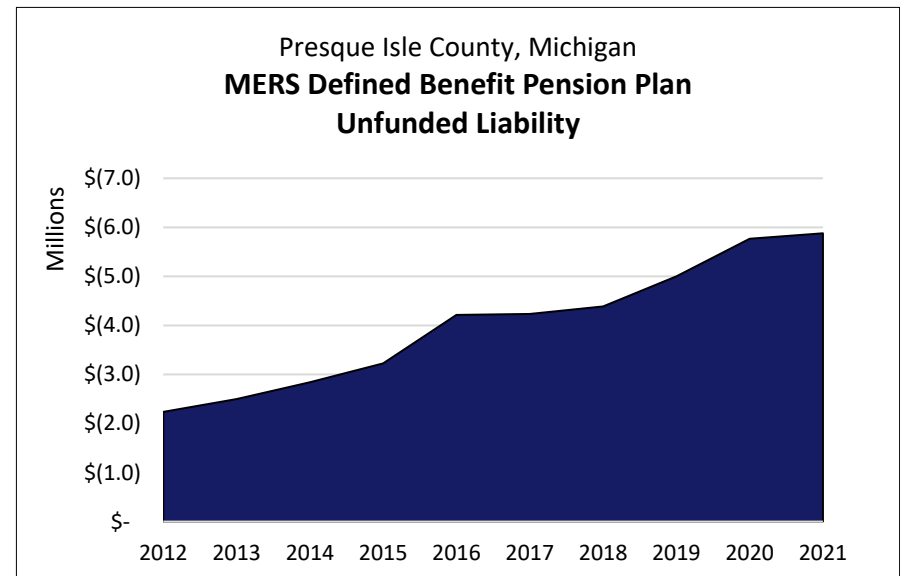
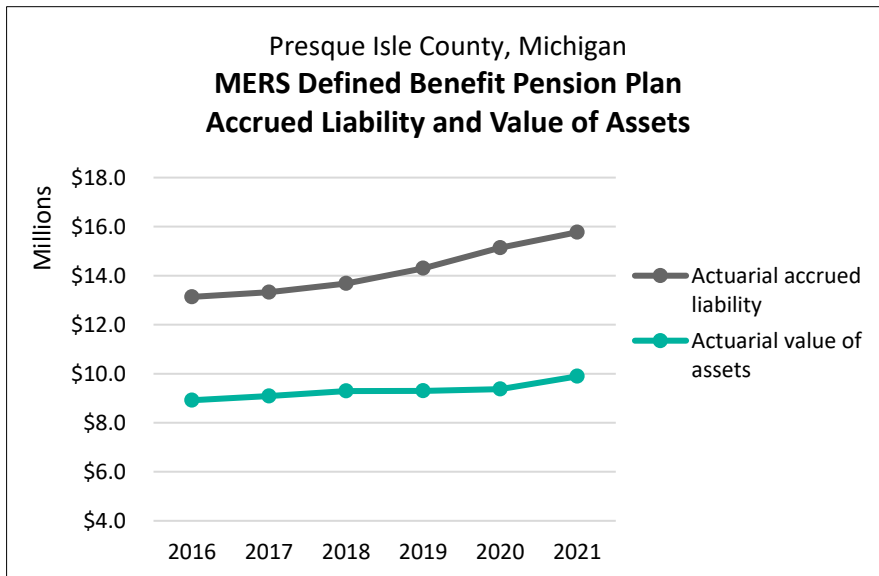
Multiple Year Trends



Pension Plans

2 Year Comparisons

	FY19-20	FY20-21	% Change	Trend
MERS Defined Benefit Plan				
Actuarial value of assets	\$ 9,370,837	\$ 9,892,543	5.6%	↗
Actuarial accrued liability	\$ 15,136,698	\$ 15,770,984	4.2%	↗
Overfunded (unfunded) liability	\$ (5,765,861)	\$ (5,878,441)	2.0%	↗
Percent funded	61.9%	62.7%	1.3%	↗
Unfunded pension liability as a % of General Fund revenues	97.1%	98.6%	1.6%	↗
Recognized pension expense	\$ 1,197,142	\$ 1,808,633	51.1%	↗
Annual contribution	\$ 477,227	\$ 612,726	28.4%	↗
Employee to Retiree ratio	0.827	0.896	8.3%	↗



Pension Plans

Multiple Year Trends - Continued

