



Wexford County

Michigan

ACCOUNTABILITY AND TRANSPARENCY REPORT

PREPARED NOVEMBER 15, 2016

Citizen's Guide to Governmental Finances

for Fiscal Year ending December 31, 2015





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EXPENDITURES

2 YEAR COMPARISONS

	2014	2015	% Change	Trend
ALL GOVERNMENTAL FUNDS - EXPENDITURES				
Legislative	\$ 67,157	\$ 64,107	-4.5%	↘
Judicial	2,565,838	2,614,327	1.9%	↗
General government	3,030,282	3,219,734	6.3%	↗
Public safety	5,357,383	5,201,897	-2.9%	↘
Public works	179,794	233,830	30.1%	↗
Health and welfare	2,404,704	2,275,047	-5.4%	↘
Recreation and culture	138,689	48,306	-65.2%	↘
Community and economic development	124,111	377,735	204.4%	↗
Capital outlay	654,320	573,284	-12.4%	↘
Debt service	718,068	360,939	-49.7%	↘
Transfers out	1,439,482	2,297,243	59.6%	↗
ALL GOVERNMENTAL FUNDS - TOTALS				
Total expenditures	\$ 16,679,828	\$ 17,266,449	3.5%	↗
Total expenditures, per capita	\$ 510.10	\$ 523.18	2.6%	↗

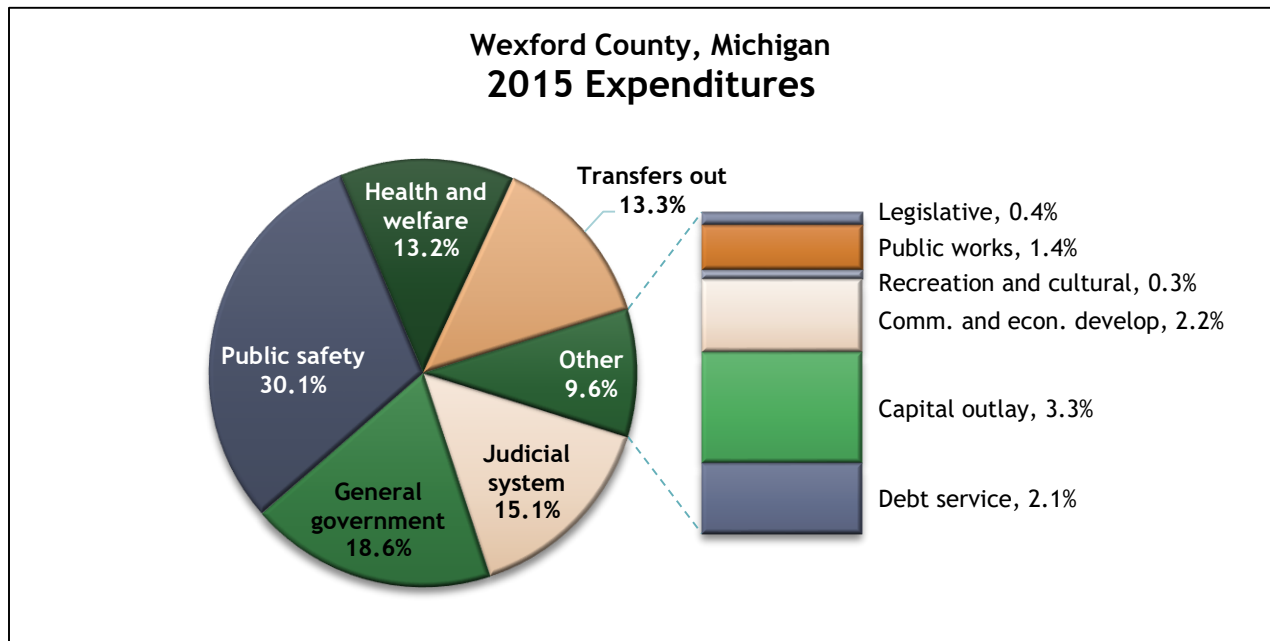
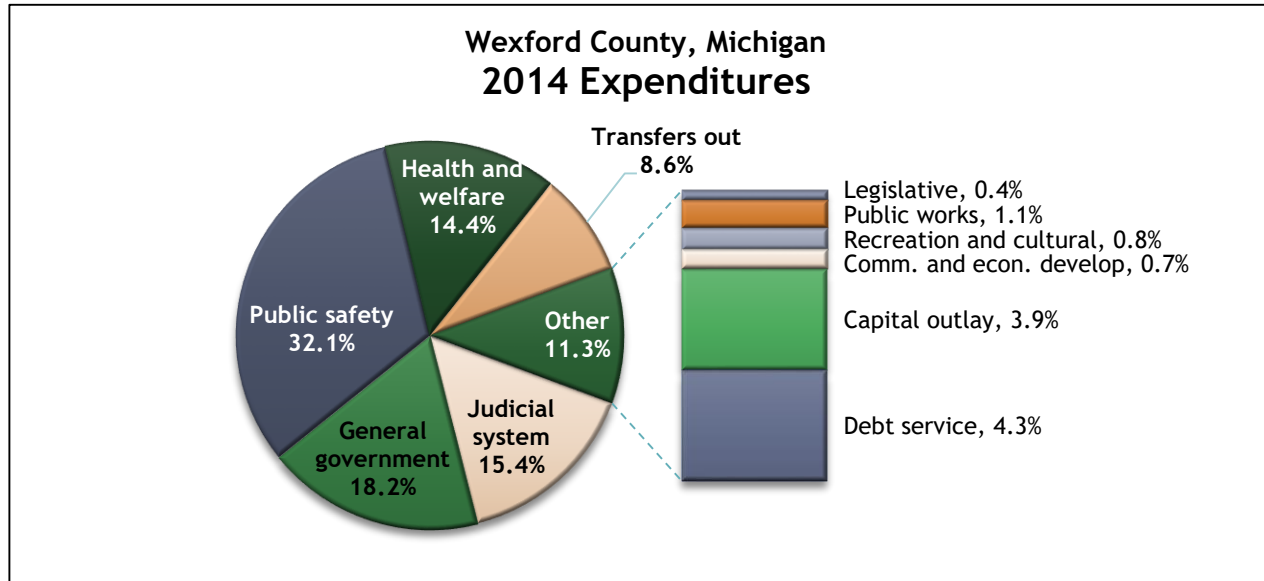
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EXPENDITURES

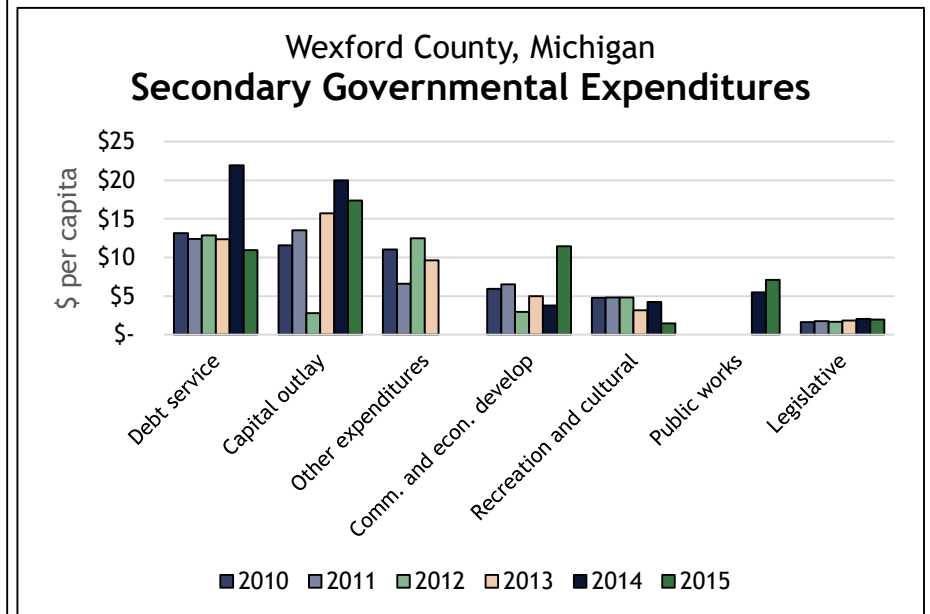
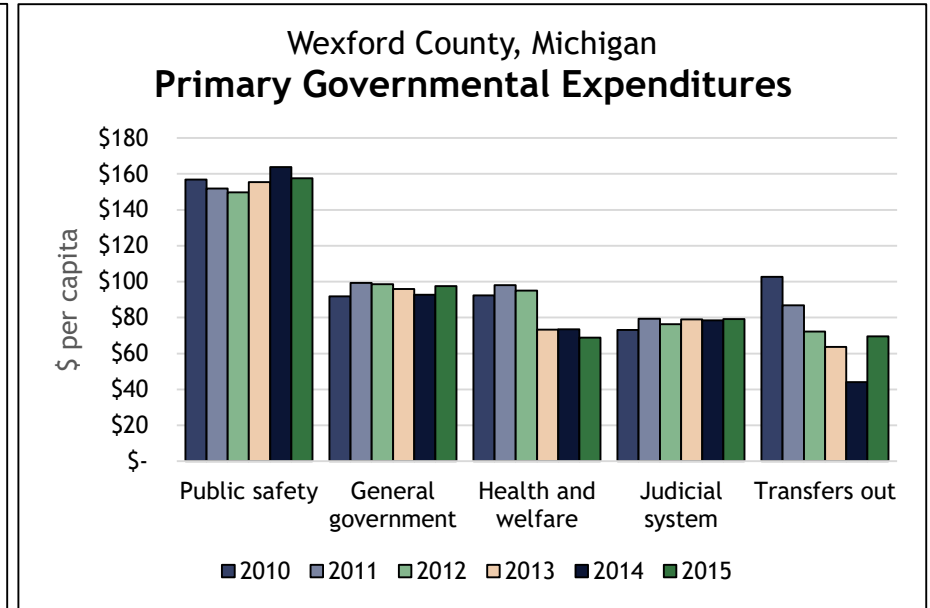
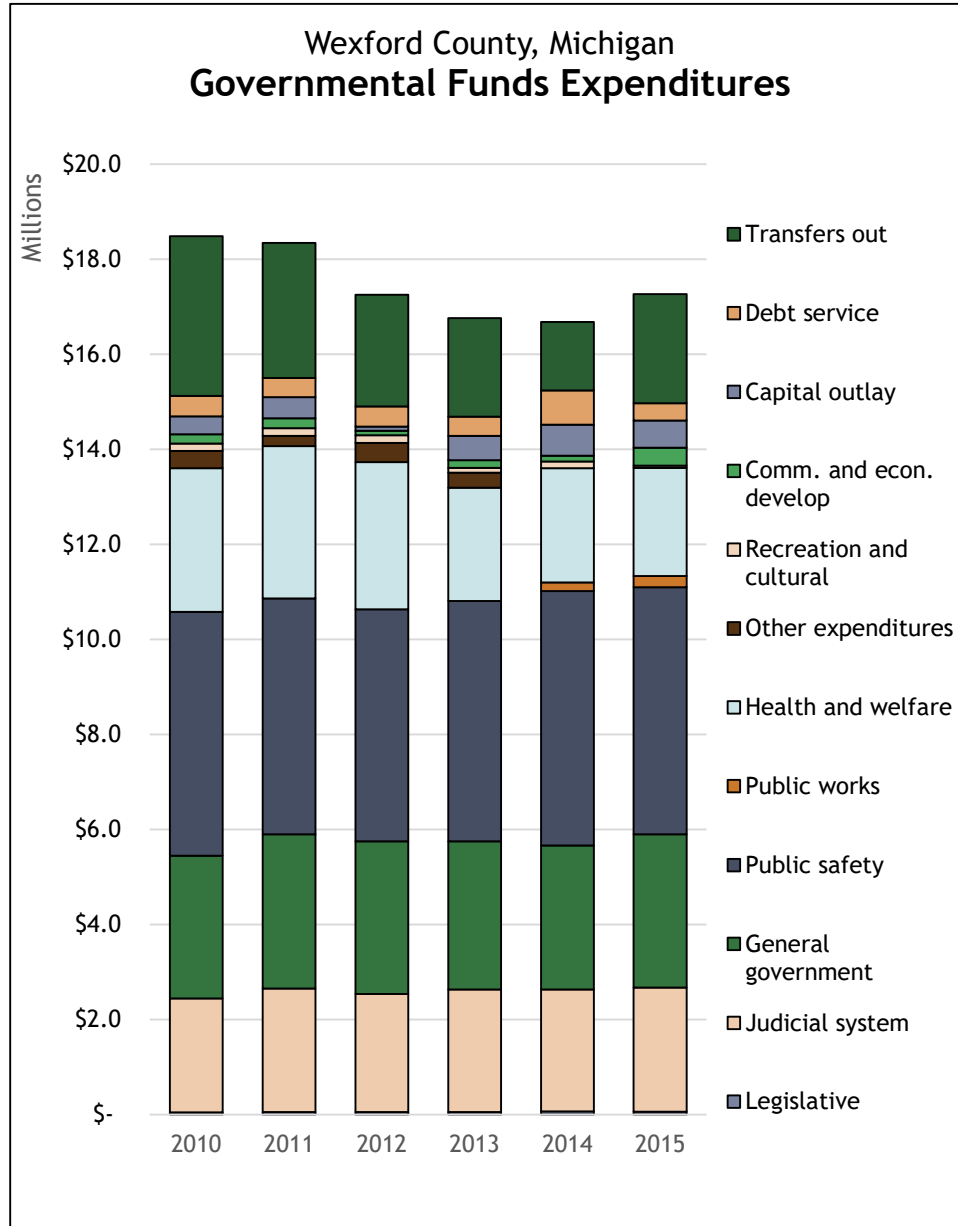
2 YEAR COMPARISONS





EXPENDITURES

6 YEAR TRENDS





REVENUES

2 YEAR COMPARISON

	2014	2015	% Change	Trend
ALL GOVERNMENTAL FUNDS - REVENUES				
Taxes	\$ 8,196,118	\$ 8,664,403	5.7%	↗
Special assessments	21,079	-	-100.0%	↘
Licenses and permits	28,708	26,668	-7.1%	↘
Intergovernmental revenue	3,463,535	3,442,980	-0.6%	↘
Charges for services	2,169,410	2,159,572	-0.5%	↘
Fines and forfeitures	32,045	30,249	-5.6%	↘
Interest and rents	104,825	101,103	-3.6%	↘
Other revenues	198,814	331,574	66.8%	↗
Issuance of capital lease	104,910	-	-100.0%	↘
Transfers In	2,225,650	3,288,880	47.8%	↗
ALL GOVERNMENTAL FUNDS - TOTALS				
Total revenues	\$ 16,545,094	\$ 18,045,429	9.1%	↗
Total revenues, per capita	\$ 505.98	\$ 546.78	8.1%	↗

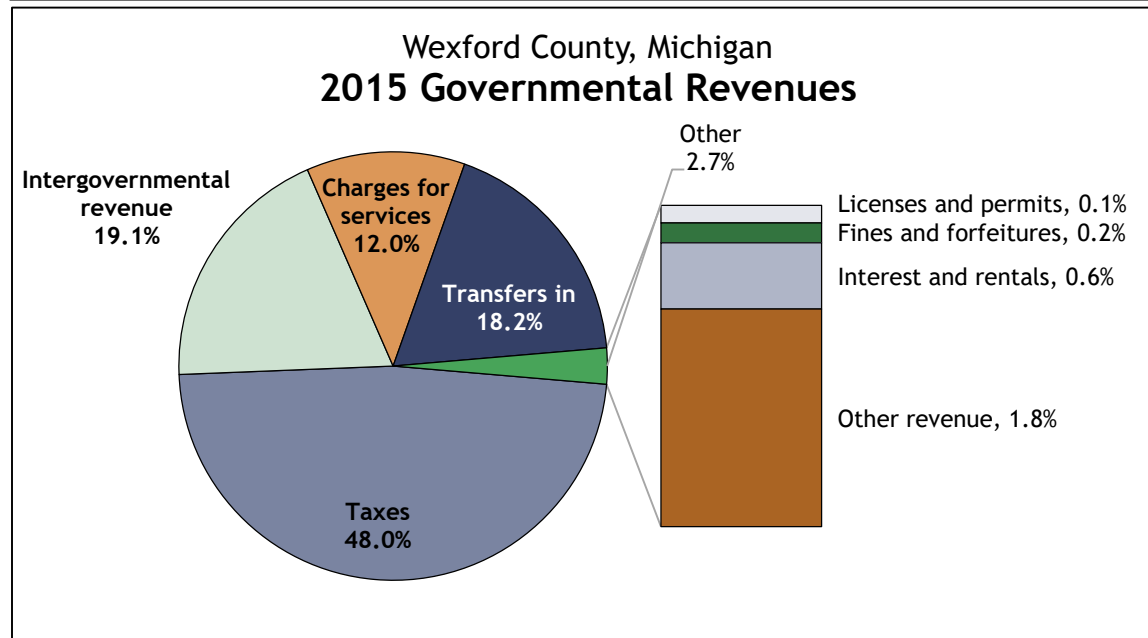
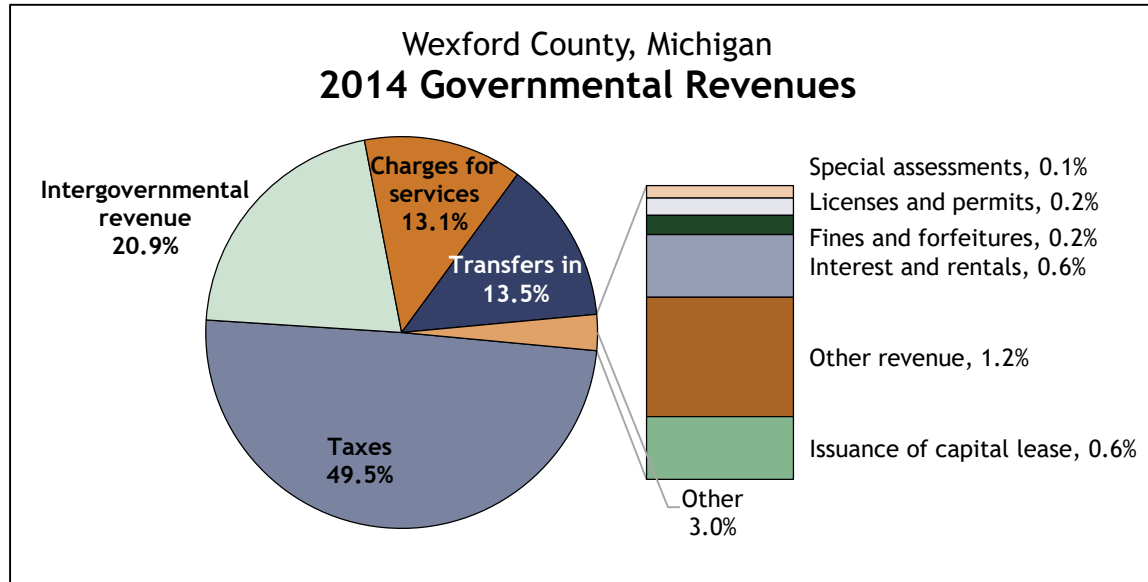
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REVENUES

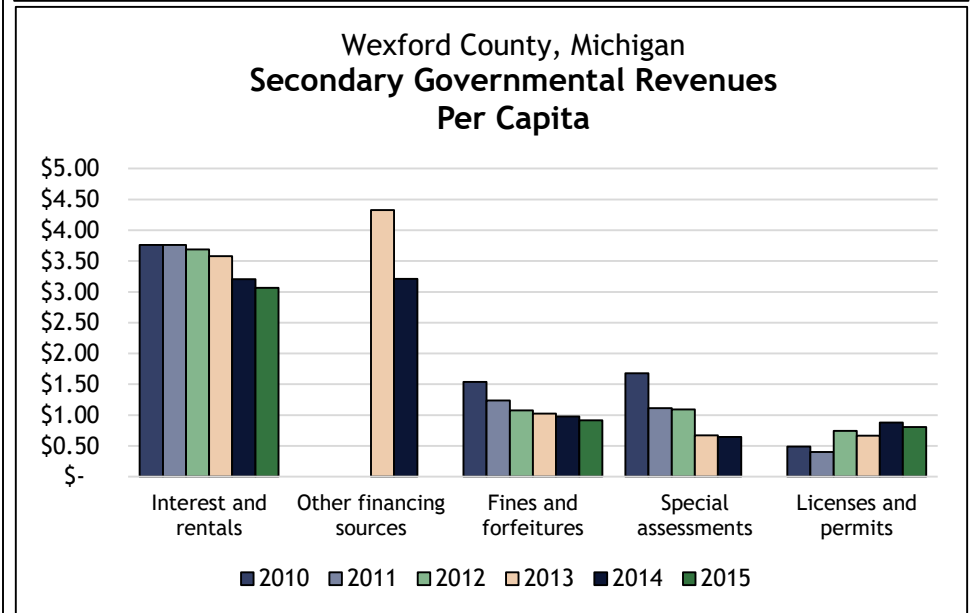
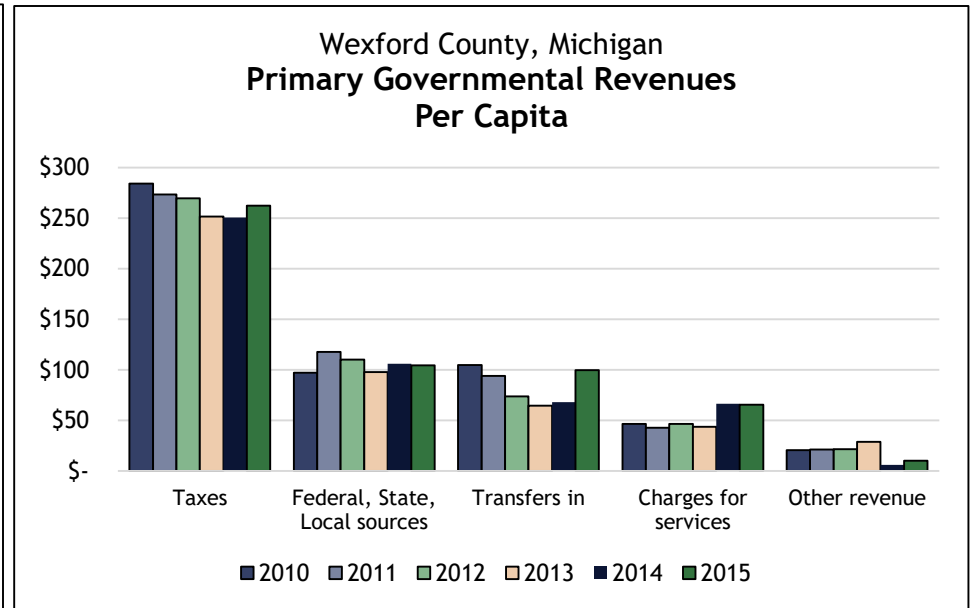
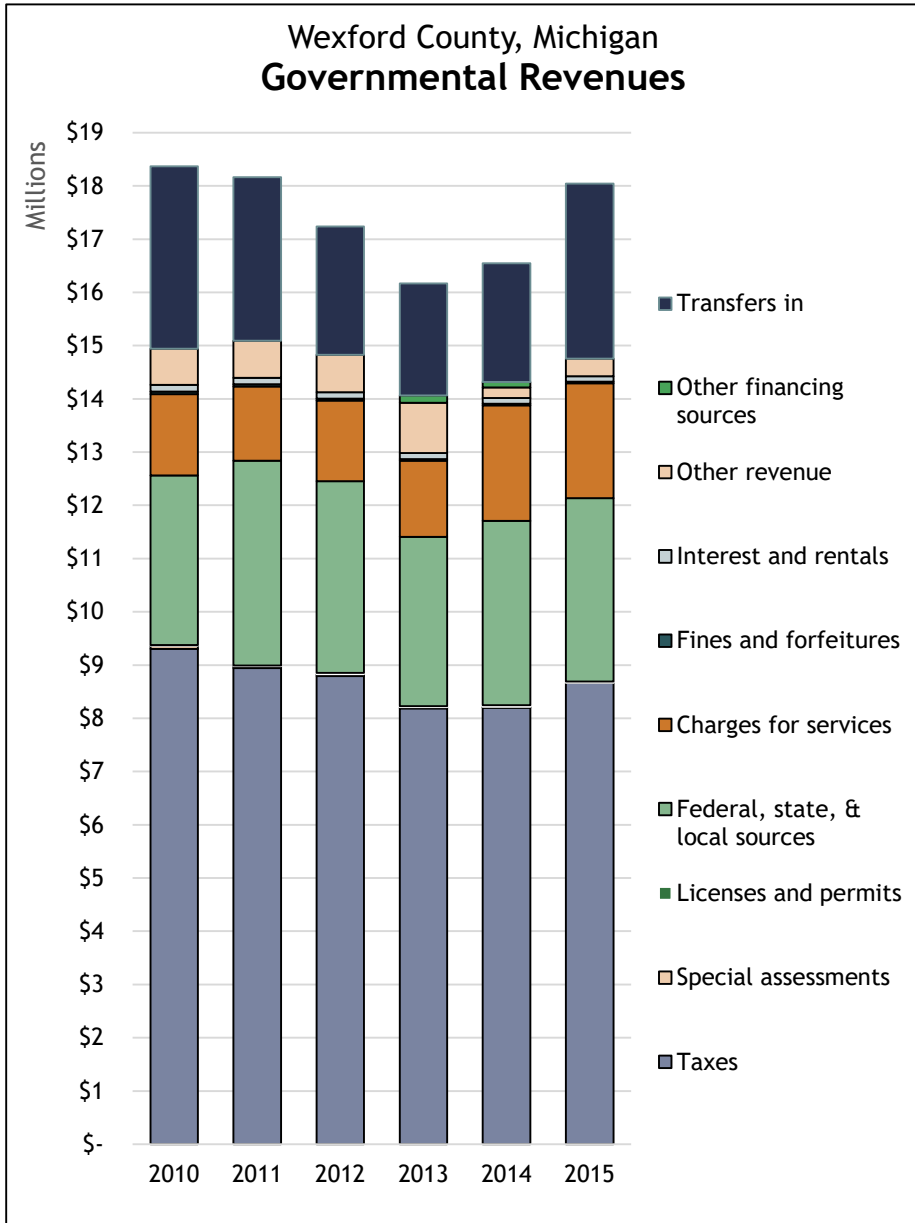
2 YEAR COMPARISONS (CONTINUED)





REVENUES

6 YEAR TRENDS





FINANCIAL POSITION

2 YEAR COMPARISONS

	2014	2015	% Change	Trend
GOVERNMENTAL FUNDS, NET CHANGE				
Total governmental revenues	\$ 16,545,094	\$ 18,045,429	9.1%	↗
Total governmental expenditures	\$ 16,679,828	\$ 17,266,449	3.5%	↗
Excess (Shortfall)	(134,734)	778,980	678.2%	↗
FUND BALANCE				
Nonspendable	\$ 6,396	\$ 7,297	14.1%	↗
Restricted	1,036,421	1,121,818	8.2%	↗
Committed	840,110	2,044,283	143.3%	↗
Unassigned	5,329,605	4,818,114	-9.6%	↘
Total governmental funds, fund balance	\$ 7,212,532	\$ 7,991,512	10.8%	↗

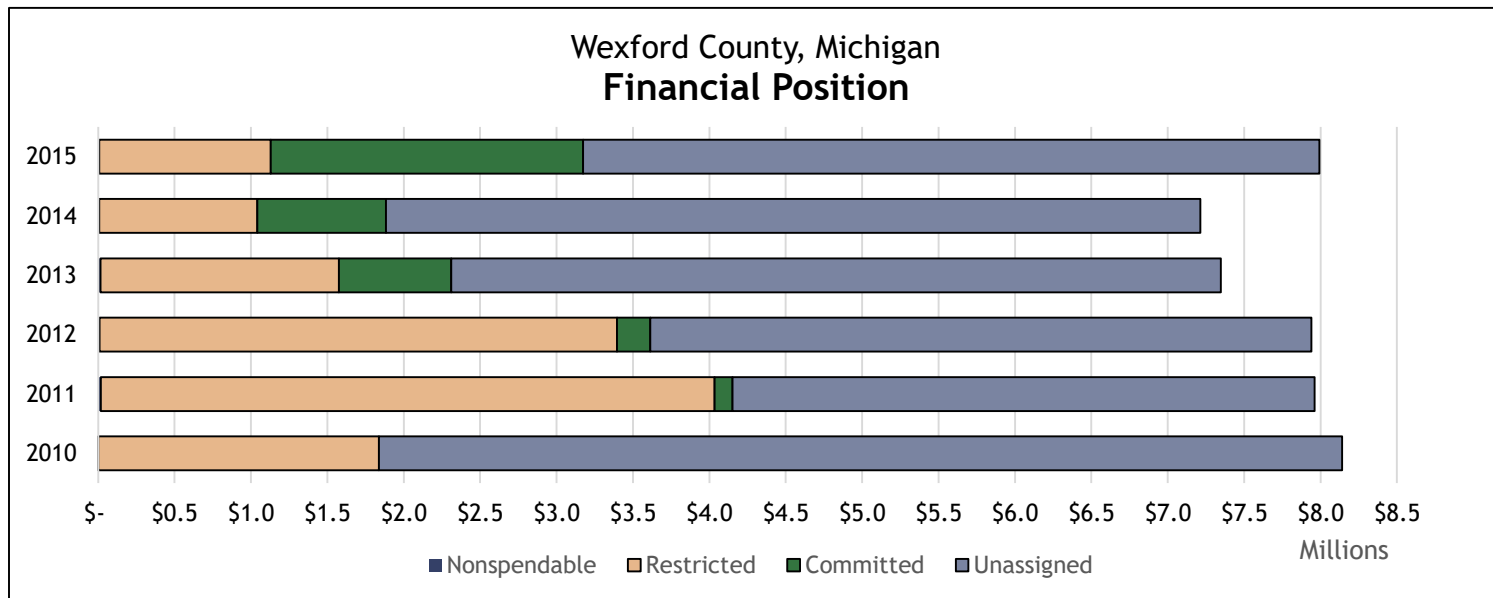
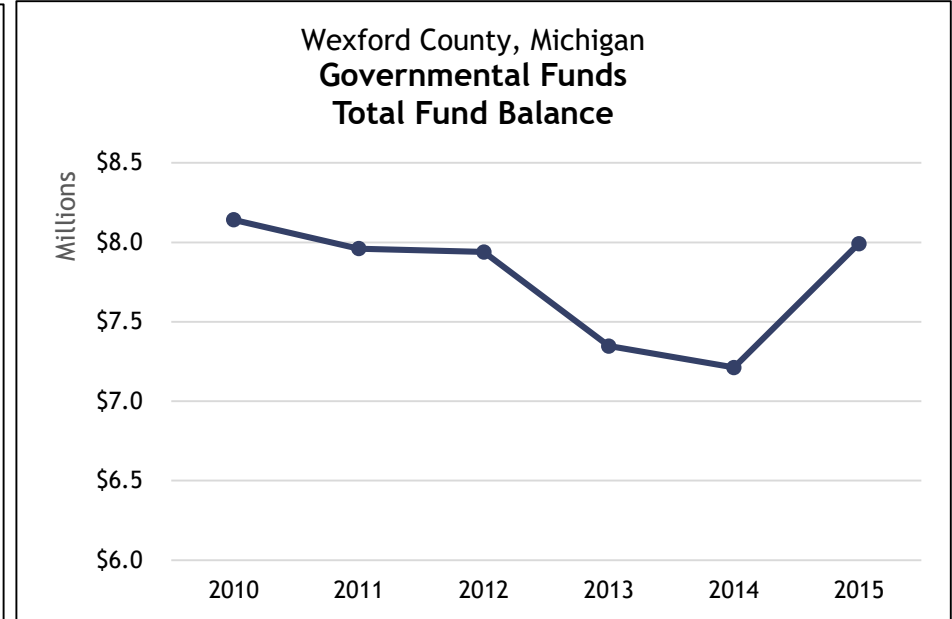
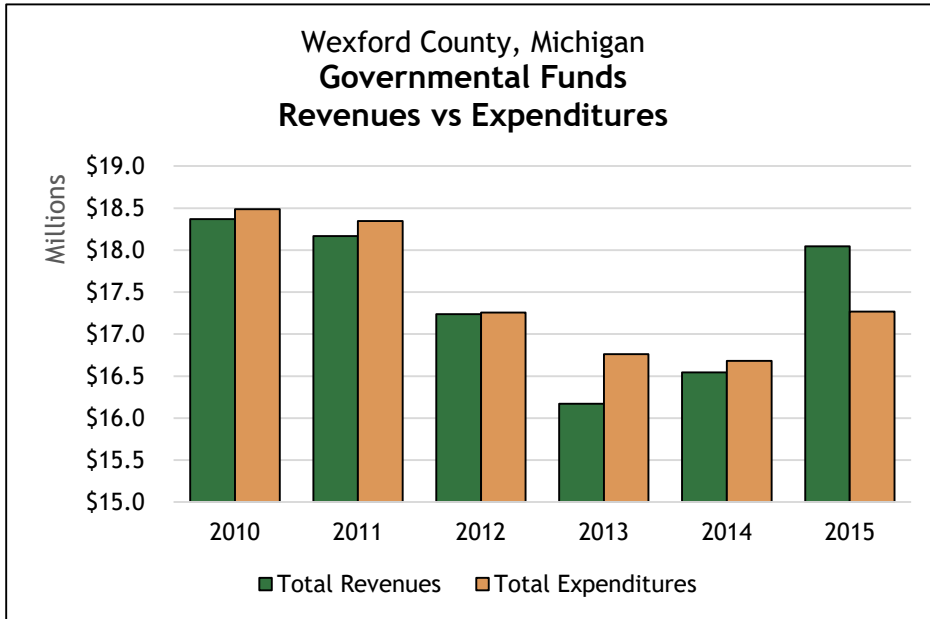
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FINANCIAL POSITION

6 YEAR TRENDS





PENSION PLANS AND LONG-TERM DEBT

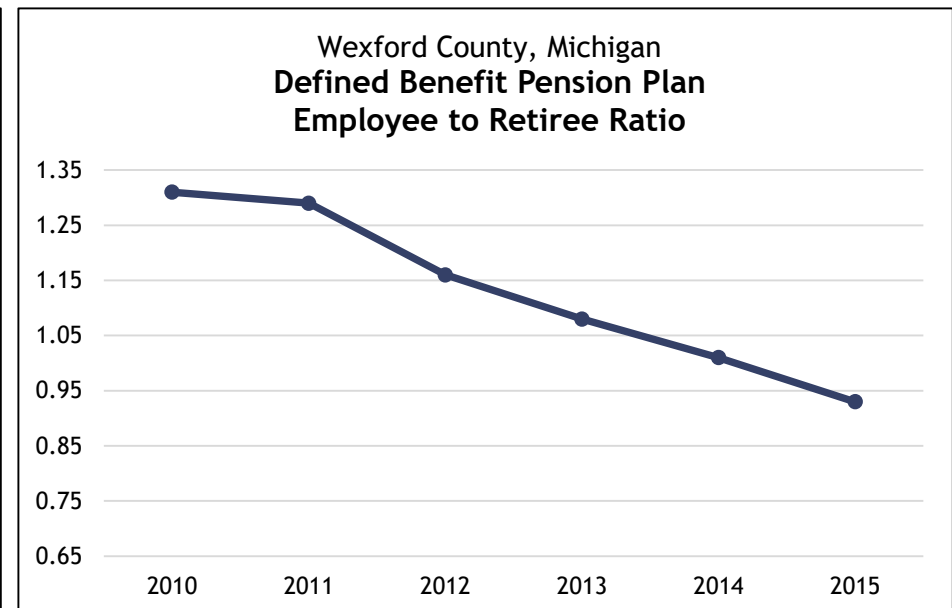
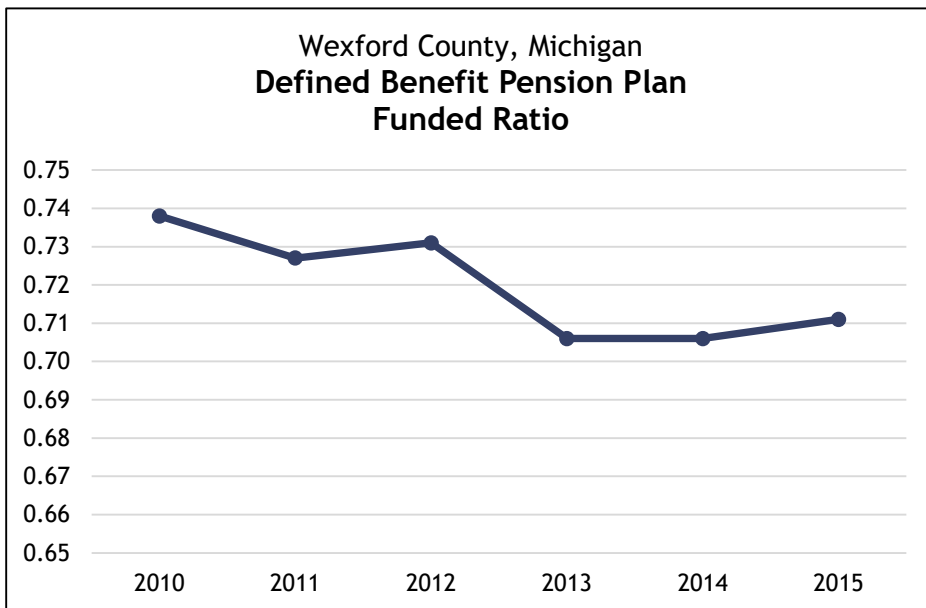
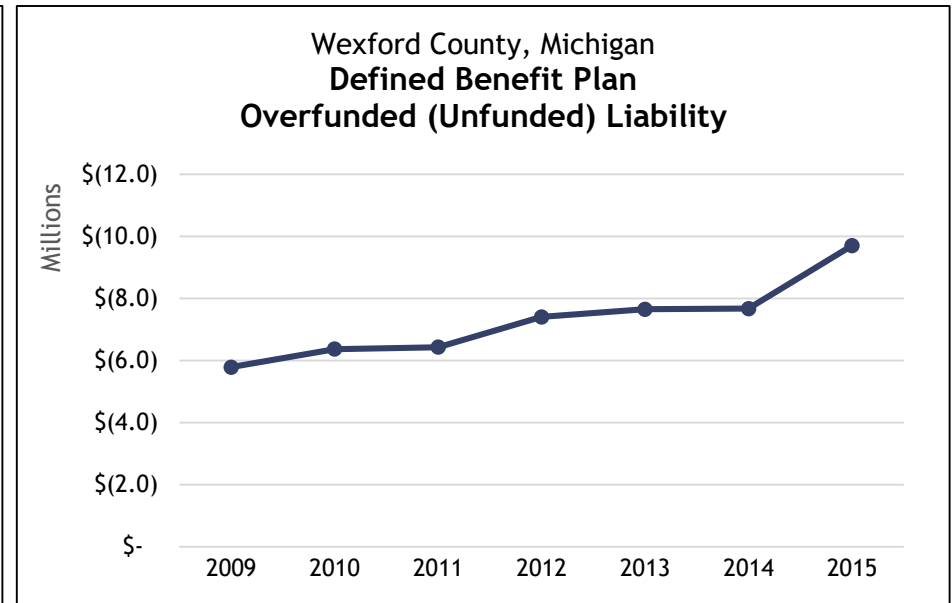
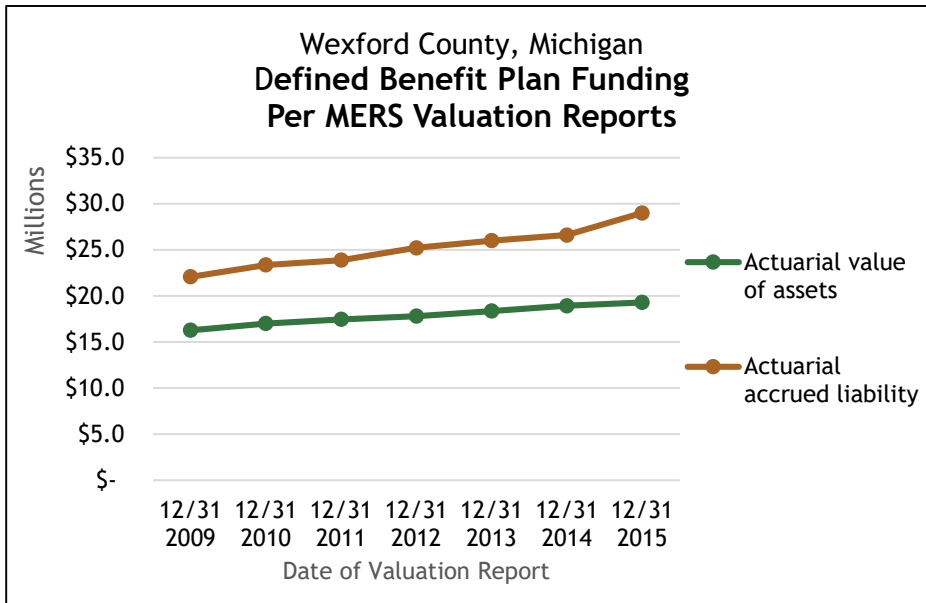
2 YEAR COMPARISONS

	2014	2015	% Change	Trend
DEFINED BENEFIT PENSION PLAN				
Assets	\$ 18,353,717	\$ 18,934,119	3.2%	↑
Actuarial liability	\$ 26,009,112	\$ 26,612,045	2.3%	↑
Overfunded (unfunded) liability	\$ (7,655,395)	\$ (7,677,926)	0.3%	↑
Percent funded	70.6%	71.1%	0.7%	↑
Required contribution per MERS Valuation	\$ 747,408	\$ 775,056	3.7%	↑
Annual contribution per Audit	\$ 768,518	\$ 790,703	2.9%	↑
Employee to Retiree ratio	1.01	0.93	-7.9%	↓
LONG-TERM DEBT OBLIGATIONS				
General obligation refunding bonds	\$ 3,730,000	\$ 3,595,000	-3.6%	↓
Capital leases	\$ 148,695	\$ 83,178	-44.1%	↓
Compensated absences	\$ 246,951	\$ 226,531	-8.3%	↓
Total long-term debt for governmental funds	\$ 4,125,646	\$ 3,904,709	-5.4%	↓
LONG-TERM DEBT OBLIGATIONS DUE WITHIN ONE YEAR				
General obligation refunding bonds	\$ 135,000	\$ 140,000	3.7%	↑
Capital leases	\$ 65,517	\$ 21,951	-66.5%	↓
Compensated absences	\$ 246,951	\$ 226,531	-8.3%	↓
Total due within one year	\$ 447,468	\$ 388,482	-13.2%	↓



PENSION PLANS AND LONG-TERM DEBT

6 YEAR TRENDS





PENSION PLANS AND LONG-TERM DEBT

6 YEAR TRENDS (CONTINUED)

