



Wexford County

MICHIGAN

Accountability and Transparency Report

PREPARED November 6, 2017

Citizen's Guide to Governmental Finances
For the Fiscal Year Ending December 31, 2016



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EXPENDITURES

2 Year Comparisons

ALL GOVERNMENTAL FUNDS - EXPENDITURES	2015	2016	% Change	Trend
Legislative	\$ 64,107	\$ 67,201	4.8%	↗
Judicial	2,614,327	2,681,302	2.6%	↗
General government	3,219,734	3,540,780	10.0%	↗
Public safety	5,201,897	5,396,718	3.7%	↗
Public works	233,830	171,295	-26.7%	↘
Health and welfare	2,275,047	2,004,017	-11.9%	↘
Recreation and culture	48,306	50,702	5.0%	↗
Community and economic development	377,735	308,891	-18.2%	↘
Capital outlay	573,284	4,548,683	693.4%	↗
Debt service	360,939	371,399	2.9%	↗
Escrow agent payment	-	3,371,842	-	↗
Other Expenditures	-	14,851	-	↗
Transfers out	2,297,243	2,925,530	27.3%	↗
ALL GOVERNMENTAL FUNDS - TOTALS				
Total expenditures	\$ 17,266,449	\$ 25,453,211	47.4%	↗
Total expenditures, per capita	\$ 523.18	\$ 767.52	46.7%	↗

- ↗ Change is positive; Performance is improving
- ↘ Change is negative; Performance is improving
- ↔ Change is positive; Performance is neutral /not applicable
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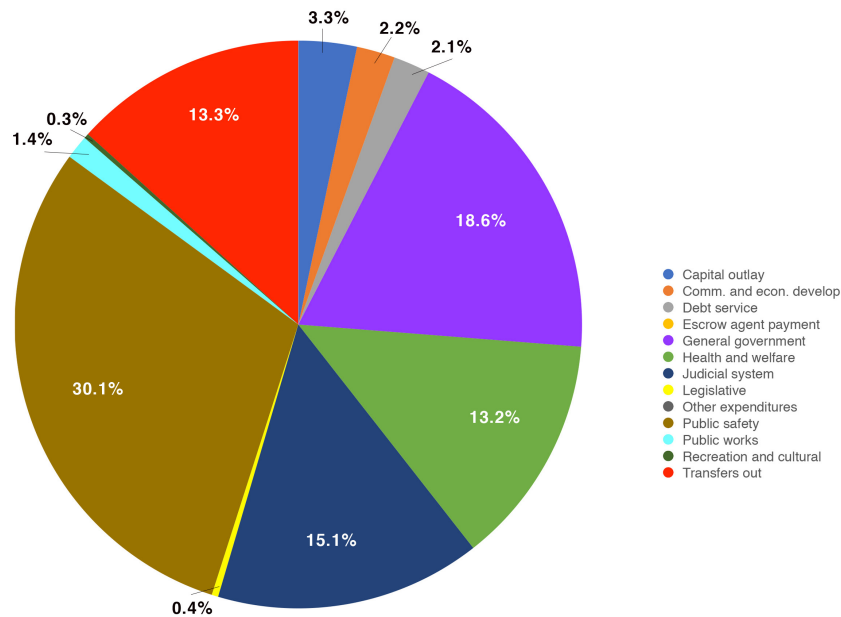
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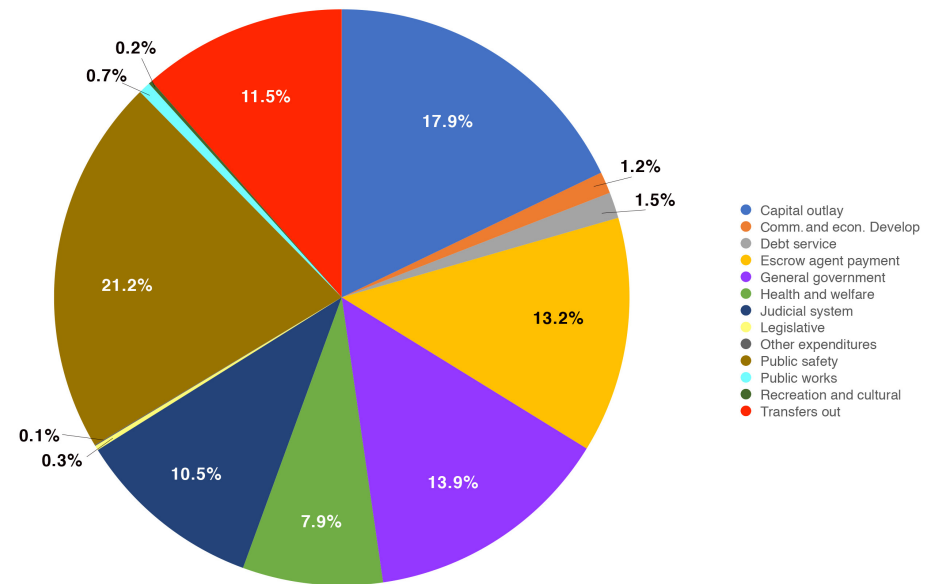
EXPENDITURES

2 Year Comparisons (continued)

Wexford County, Michigan
2015 Expenditures



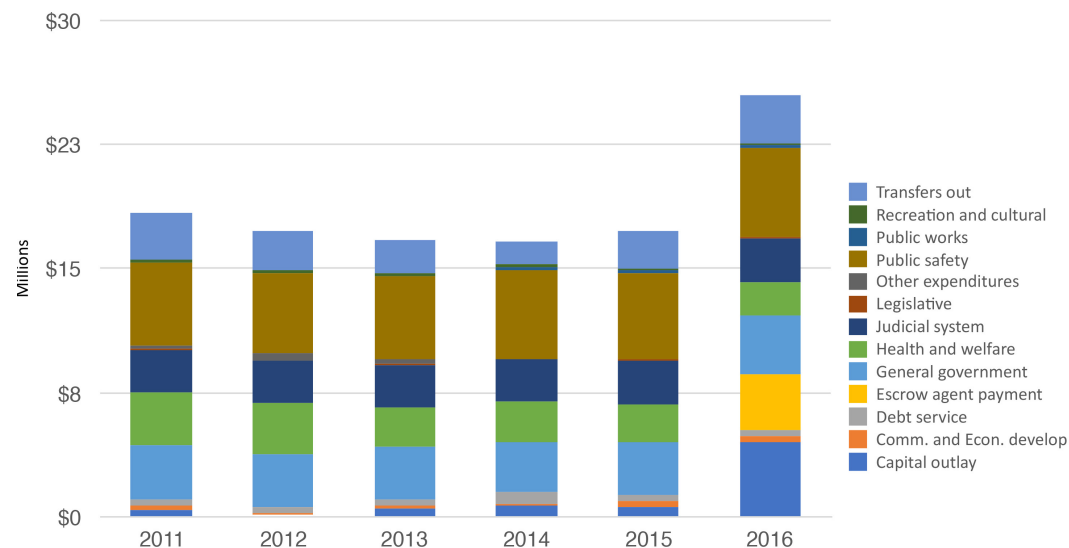
Wexford County, Michigan
2016 Expenditures



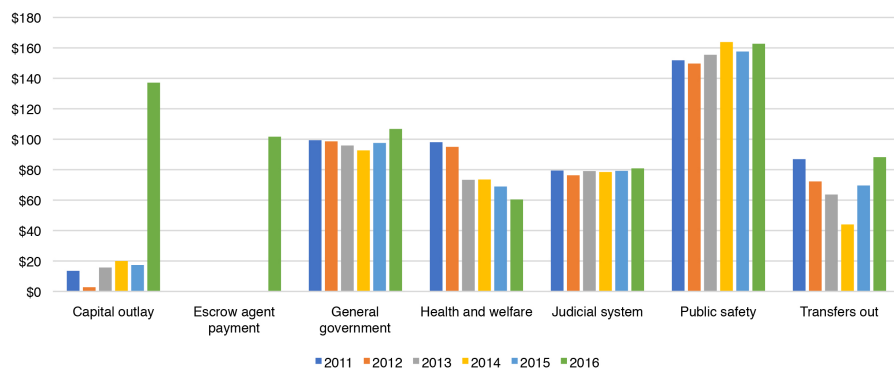


EXPENDITURES 6 Year Trends

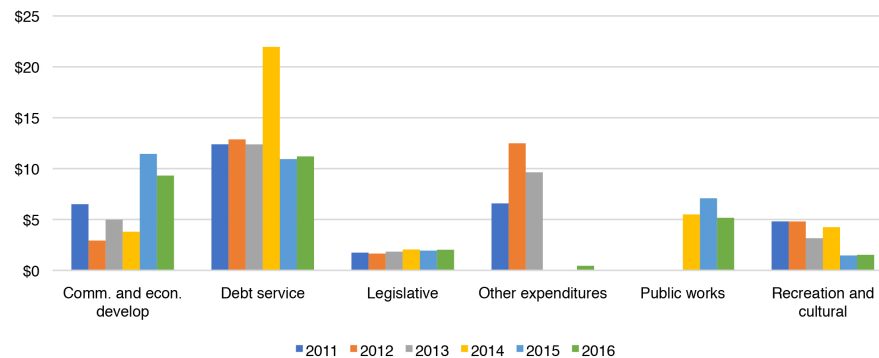
Wexford County, Michigan
Governmental Funds by Expenditure Type



Wexford County, Michigan
Primary Sources of Governmental
Expenditures Per Capita



Wexford County, Michigan
Secondary Sources of Governmental
Expenditures Per Capita





REVENUES

2 Year Comparisons

ALL GOVERNMENTAL FUNDS - REVENUES	2015	2016	% Change	Trend
Taxes	\$ 8,664,403	\$ 8,969,643	3.5%	↗
Licenses and permits	\$ 26,668	\$ 16,530	-38.0%	↘
Intergovernmental revenue	\$ 3,442,980	\$ 3,475,855	1.0%	↗
Charges for services	\$ 2,159,572	\$ 2,165,787	0.3%	↗
Fines and forfeitures	\$ 30,249	\$ 28,100	-7.1%	↘
Interest and rents	\$ 101,103	\$ 99,939	-1.2%	↘
Other revenues	\$ 331,574	\$ 353,035	6.5%	↗
Issuance of long term debt	\$ -	\$ 6,025,279	n/a	↗
Transfers In	\$ 3,288,880	\$ 3,332,345	1.3%	↗
ALL GOVERNMENTAL FUNDS - TOTALS				
Total revenues	\$ 18,045,429	\$ 24,466,513	35.6%	↗
Total revenues, per capita	\$ 546.78	\$ 737.77	34.9%	↗

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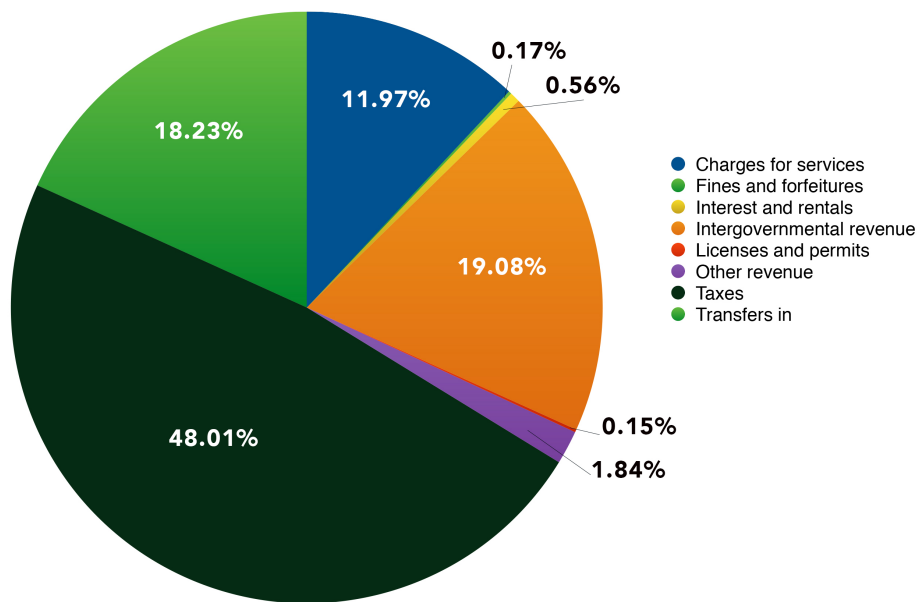
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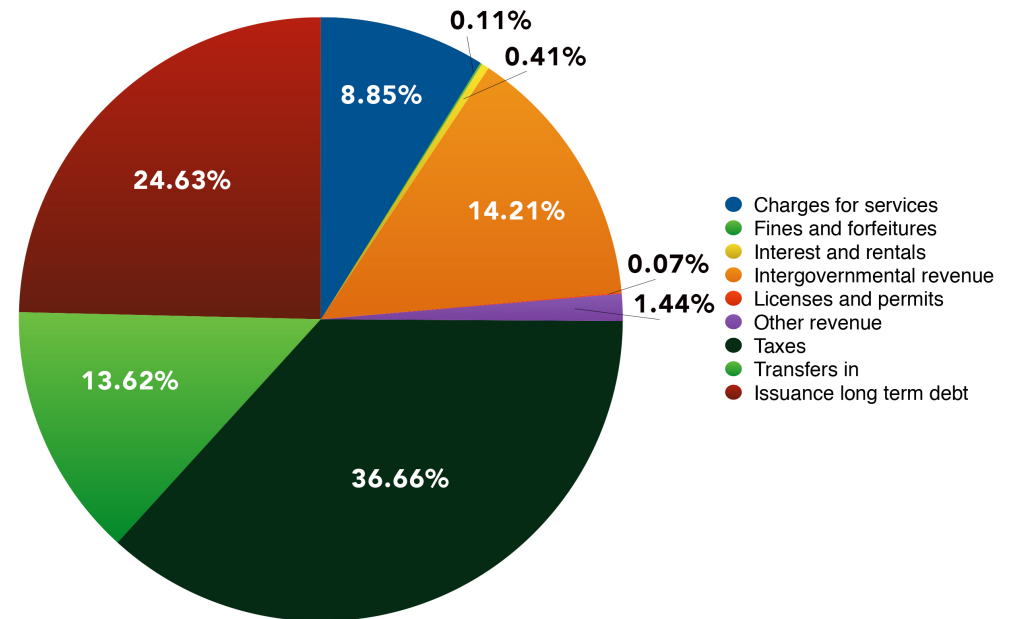
REVENUES

2 Year Comparisons (continued)

Wexford County, Michigan
2015 Revenues



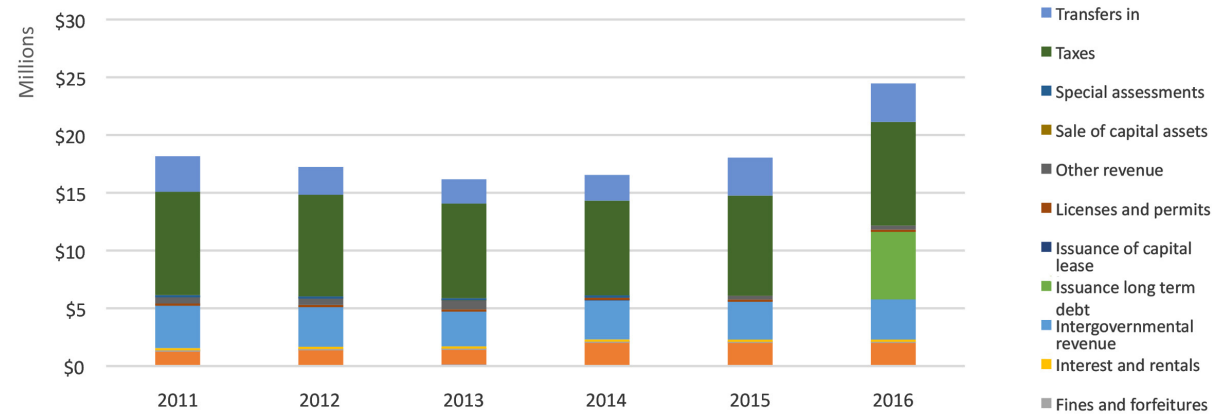
Wexford County, Michigan
2016 Revenues



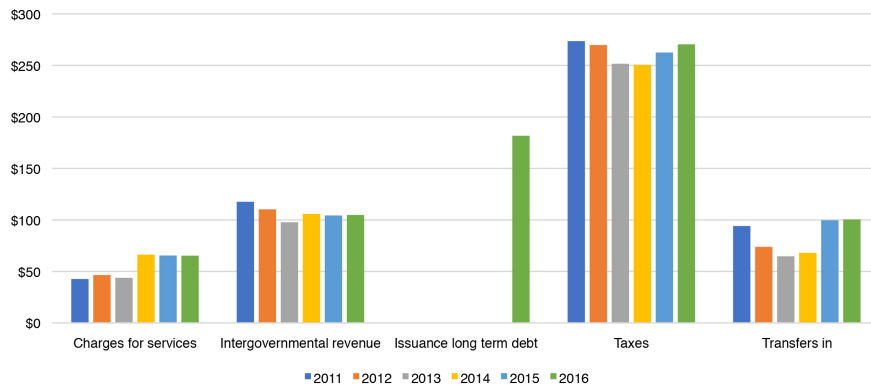


REVENUES 6 Year Trends

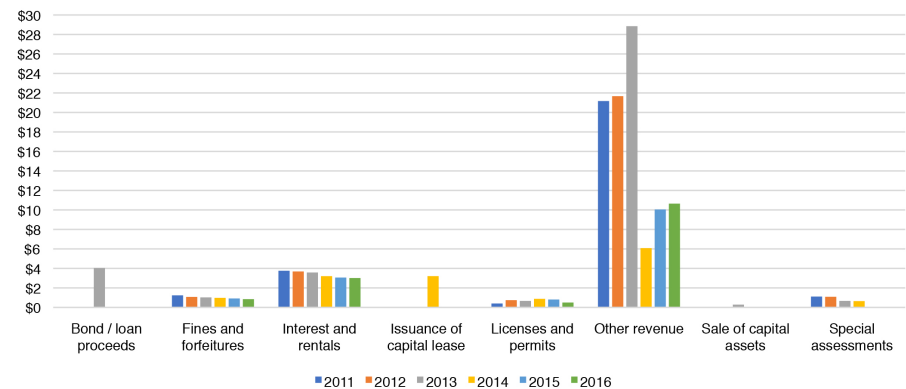
Wexford County, Michigan
Governmental Funds by Revenue Type



Wexford County, Michigan
Primary Sources of Governmental
Revenues Per Capita



Wexford County, Michigan
Secondary Sources of Governmental
Revenues Per Capita





FINANCIAL POSITION

2 Year Comparisons

GOVERNMENTAL FUNDS, NET CHANGE	2015	2016	% Change	Trend
Total governmental revenues	\$ 18,045,429	\$ 24,466,513	35.6%	↗
Total governmental expenditures	\$ 17,266,449	\$ 25,453,211	47.4%	↗
Excess (Shortfall)	778,980	(986,698)	226.7%	↘
FUND BALANCE				
Nonspendable	\$ 7,297	\$ 7,585	3.9%	↗
Restricted	1,121,818	1,235,049	10.1%	↗
Committed	2,044,283	1,162,509	-43.1%	↘
Unassigned	4,818,114	4,599,671	-4.5%	↘
Total governmental funds, fund balance	\$ 7,991,512	\$ 7,004,814	-12.3%	↘

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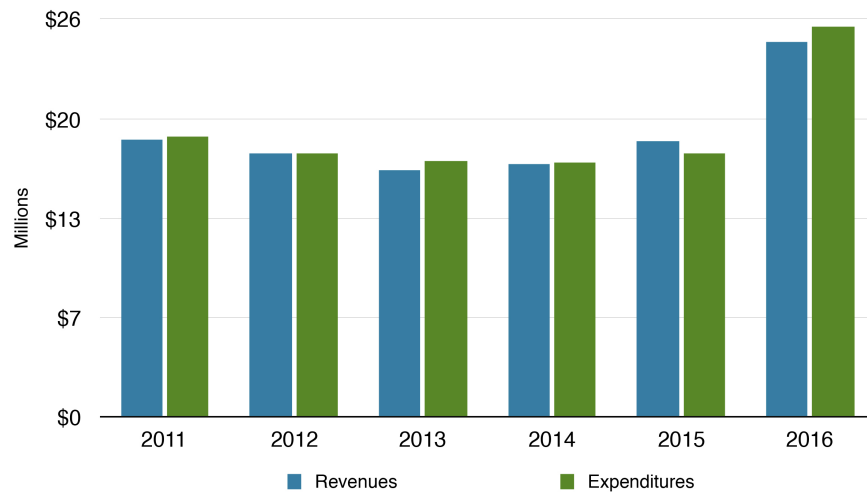
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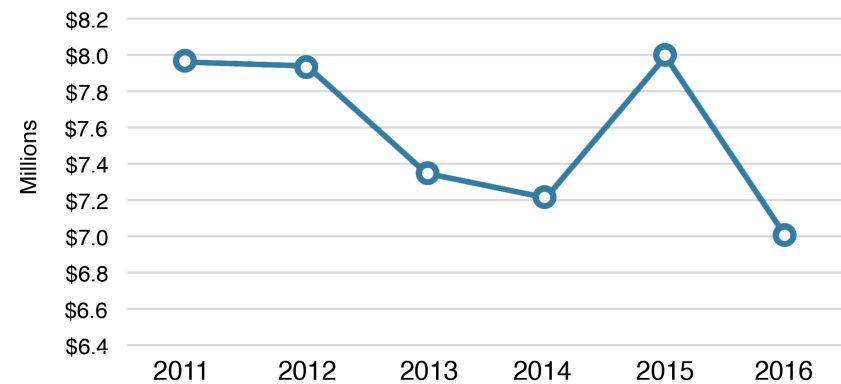


FINANCIAL POSITION 6 Year Trends

Wexford County, Michigan
Governmental Funds
Expenditure vs Revenue



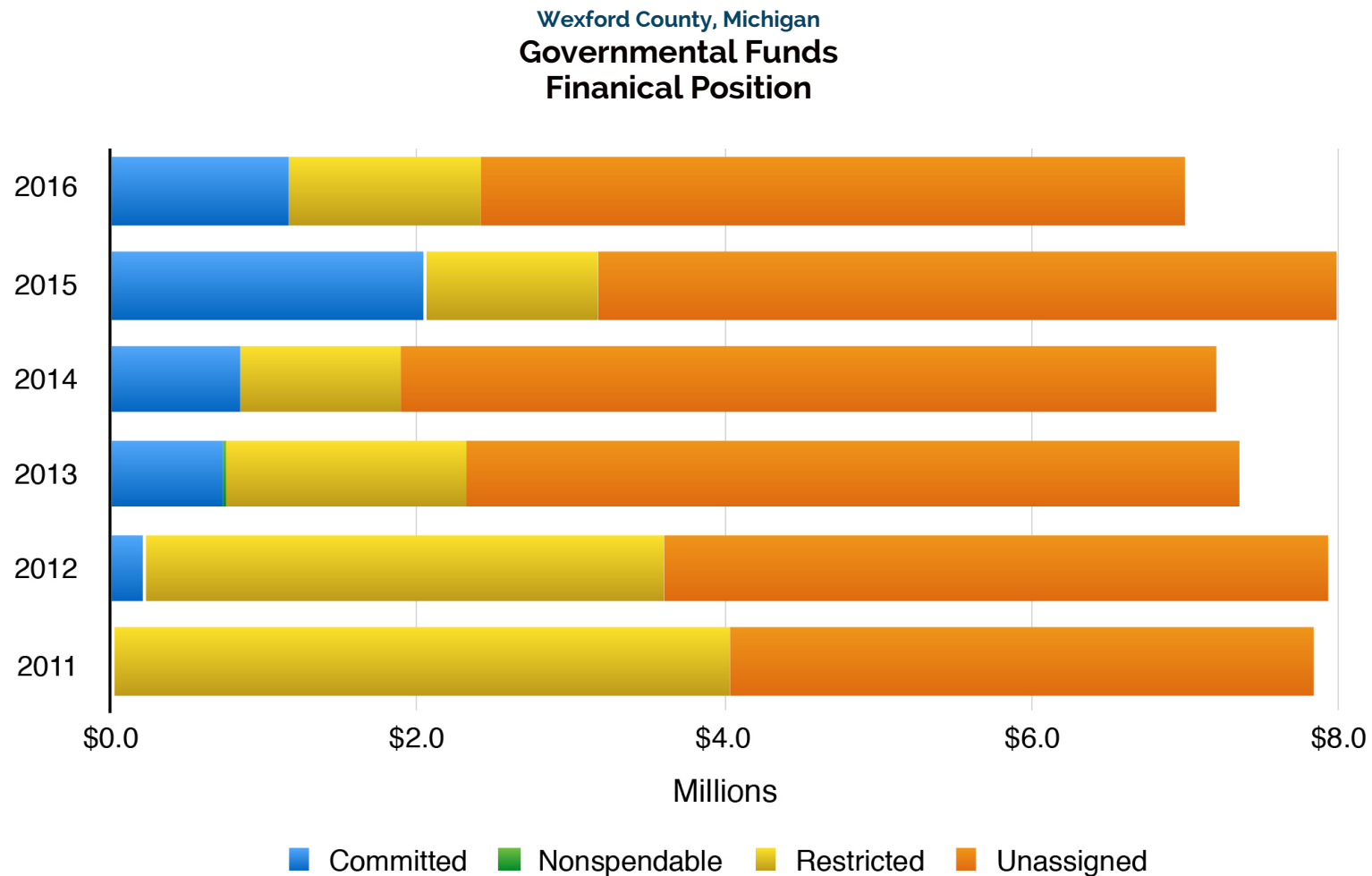
Wexford County, Michigan
Governmental Total Funds Balance





FINANCIAL POSITION

6 Year Trends





PENSION PLANS AND LONG-TERM DEBT 2 Year Comparisons

DEFINED BENEFIT PENSION PLAN	2015	2016	% Change	Trend
Assets	\$ 18,934,119	\$ 19,300,633	1.9%	↗
Actuarial liability	\$ 26,612,045	\$ 29,006,265	9.0%	↗
Overfunded (unfunded) liability	\$ (7,677,926)	\$ (9,705,632)	26.4%	↗
Percent funded	71.1%	66.5%	-6.5%	↘
Required contribution per MERS Valuation	\$ 775,056	\$ 1,009,644	30.3%	↗
Annual contribution per Audit	\$ 790,703	\$ 811,992	2.7%	↗
Employee to Retiree ratio	0.93	0.87	-6.5%	↘
LONG-TERM DEBT OBLIGATIONS				
General obligation refunding bonds	\$ 3,595,000	\$ 3,510,000	-2.4%	↘
Capital leases	\$ 83,178	\$ 61,227	-26.4%	↘
Community facilities loan	n/a	\$ 2,665,279	n/a	↗
Compensated absences	\$ 226,531	\$ 336,903	48.7%	↗
Total long-term debt for governmental funds	\$ 3,904,709	\$ 6,573,409	68.3%	↗
LONG-TERM DEBT OBLIGATIONS DUE WITHIN ONE YEAR				
General obligation refunding bonds	\$ 140,000	\$ 150,000	7.1%	↗
Capital leases	\$ 21,951	\$ 23,363	6.4%	↗
Community facilities loan	n/a	\$ 166,000	n/a	↗
Compensated absences	\$ 226,531	\$ 336,903	48.7%	↗
Total due within one year	\$ 388,482	\$ 676,266	74.1%	↗

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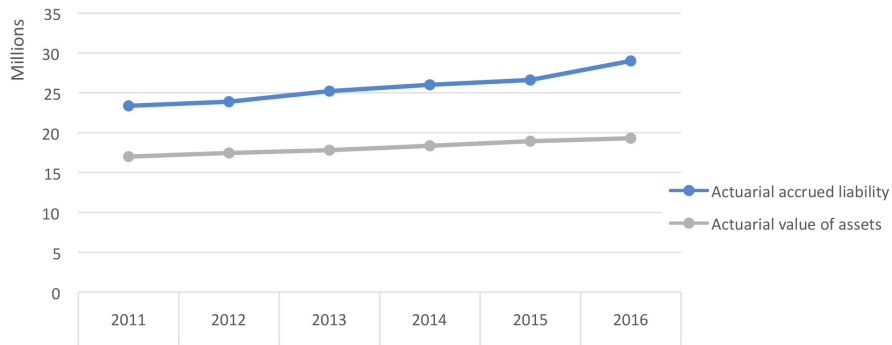
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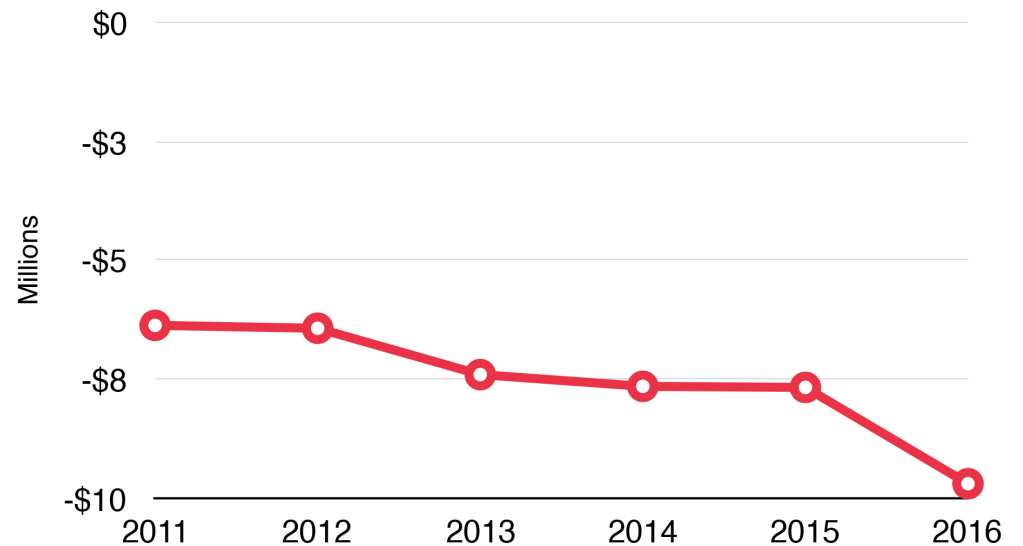
LONG-TERM DEBT AND OBLIGATIONS

6 Year Trends

Wexford County, Michigan
Defined Benefit Plan Funding
Per MERS Valuation Reports



Wexford County, Michigan
Defined Benefit Plan
Overfunded (Underfunded) Liability

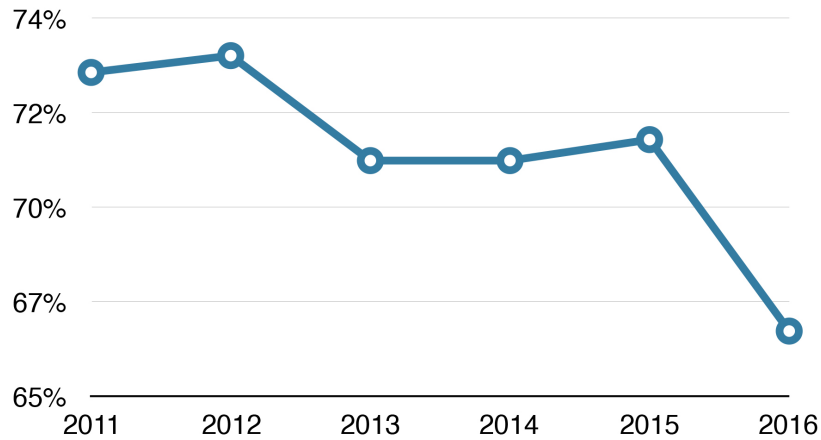




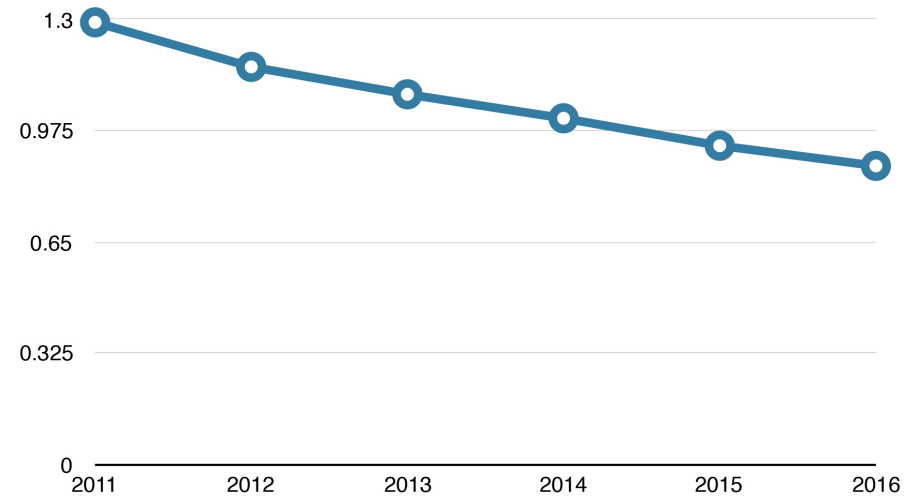
LONG-TERM DEBT AND OBLIGATIONS

6 Year Trends (continued)

Wexford County, Michigan
Defined Benefit Pension Plan
Funded Percentage



Wexford County, Michigan
Defined Benefit Pension Plan
Employee to Retiree Ratio

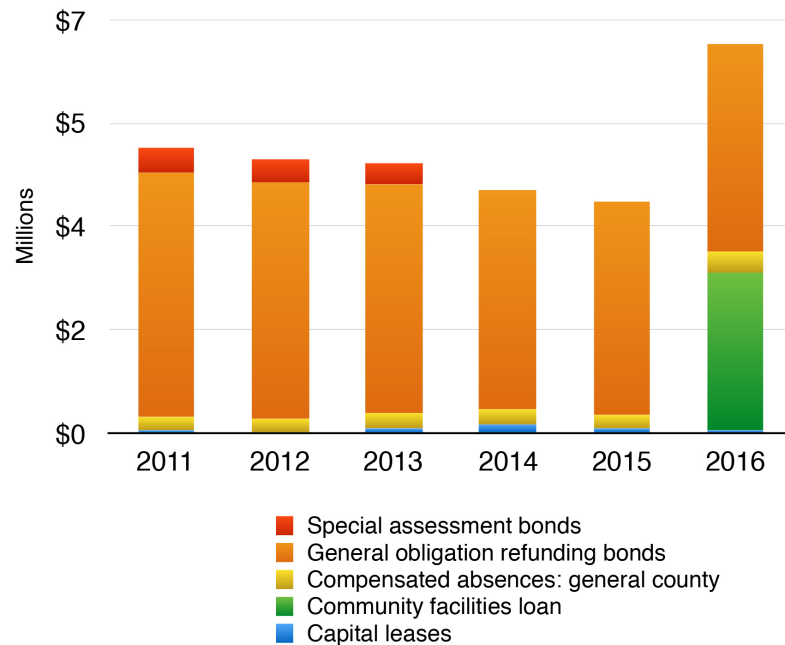




LONG-TERM DEBT AND OBLIGATIONS

6 Year Trends (continued)

Wexford County, Michigan
Governmental Long-Term Debt



Wexford County, Michigan
Governmental Long-Term Debt
Due Within One Year

