



Wexford County

Michigan

ACCOUNTABILITY AND TRANSPARENCY REPORT

PREPARED NOVEMBER 14, 2018

Citizen's Guide to Governmental Finances

for Fiscal Year ending December 31, 2017



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www.mgtconsulting.com



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EXPENDITURES

2 YEAR COMPARISONS

	2016	2017	% Change	Trend
ALL GOVERNMENTAL FUNDS - EXPENDITURES				
Legislative	\$ 67,201	\$ 63,705	-5.2%	↘
Judicial	2,681,302	2,775,641	3.5%	↗
General government	3,540,780	3,328,259	-6.0%	↘
Public safety	5,396,718	5,882,651	9.0%	↗
Public works	171,295	94,577	-44.8%	↘
Health and welfare	308,891	256,285	-17.0%	↘
Recreation and culture	2,004,017	2,223,242	10.9%	↘
Community and economic development	50,702	64,622	27.5%	↗
Other expenditures	14,851		-100.0%	↘
Capital outlay	4,548,683	9,389,893	106.4%	↗
Debt service	371,399	485,011	30.6%	↗
Transfers out	2,925,530	1,272,835	-56.5%	↘
Payment to refunding bond escrow agent	3,371,842		-100.0%	↘
ALL GOVERNMENTAL FUNDS - TOTALS				
Total expenditures	\$ 25,453,211	\$ 25,836,721	1.5%	↗
Total expenditures, per capita	\$ 769.21	\$ 776.44	0.9%	↗

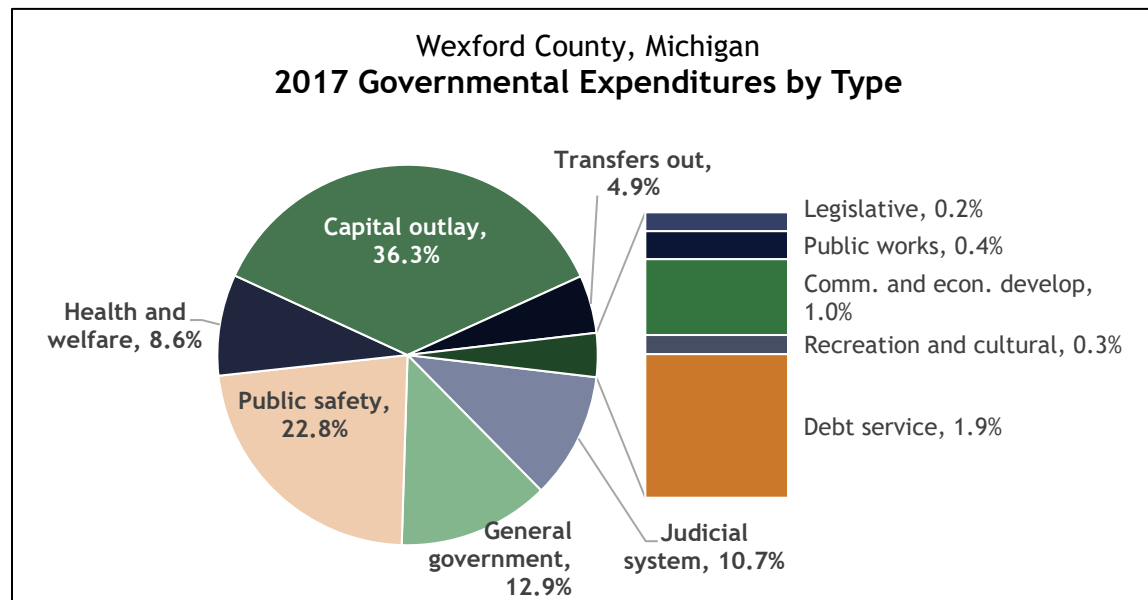
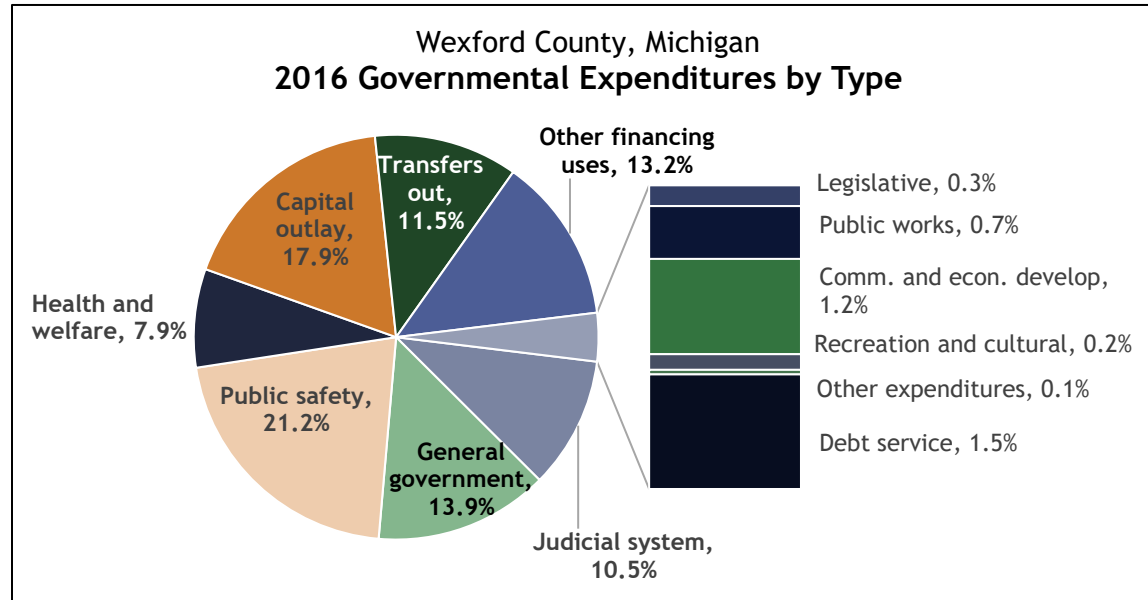
- ↗ Change is positive; Performance is improving
- ↘ Change is negative; Performance is improving
- ↔ Change is positive; Performance is neutral/not applicable
- ↔ Change is neutral; Performance is neutral/not applicable

- ↘ Change is positive; Performance is declining
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EXPENDITURES

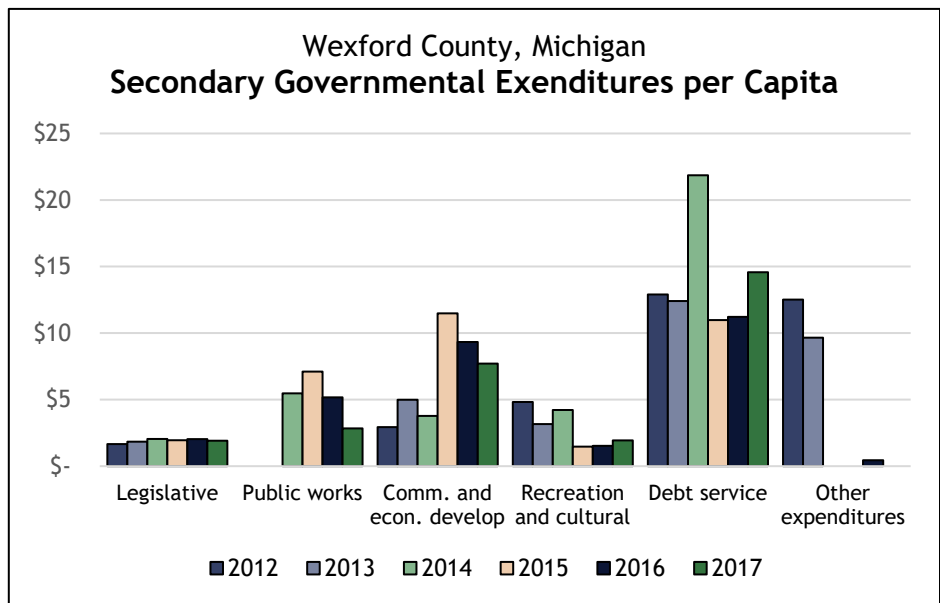
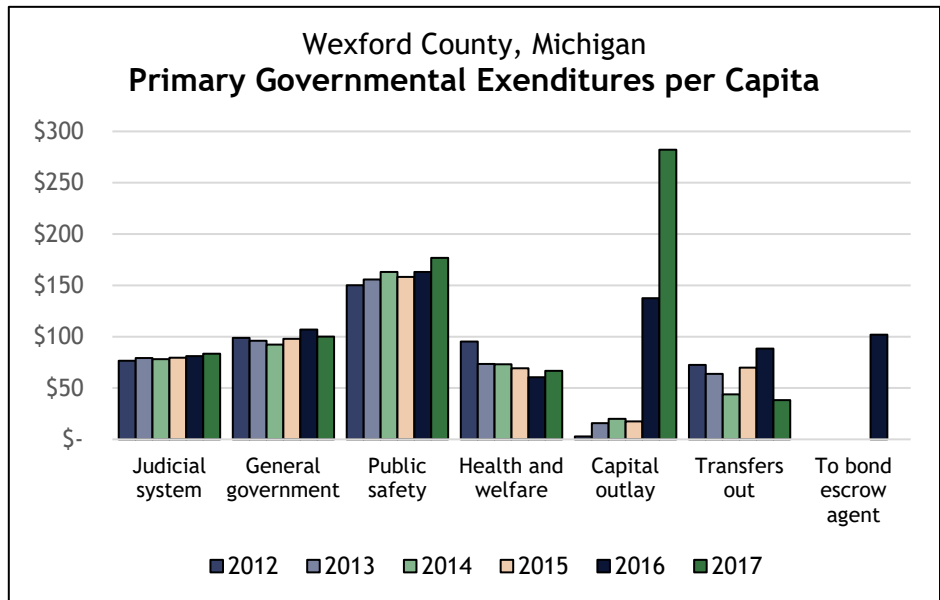
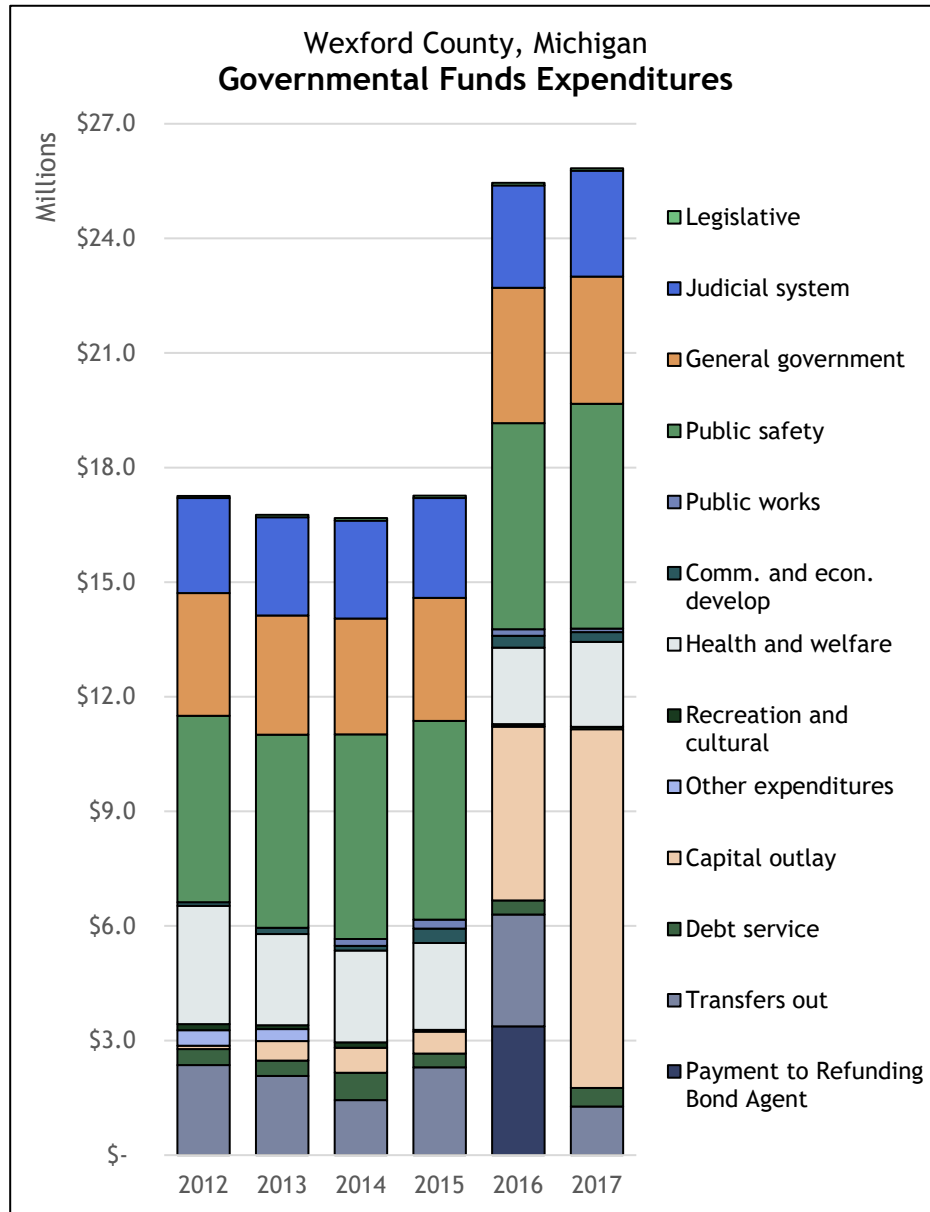
2 YEAR COMPARISONS





EXPENDITURES

6 YEAR TRENDS





REVENUES

2 YEAR COMPARISON

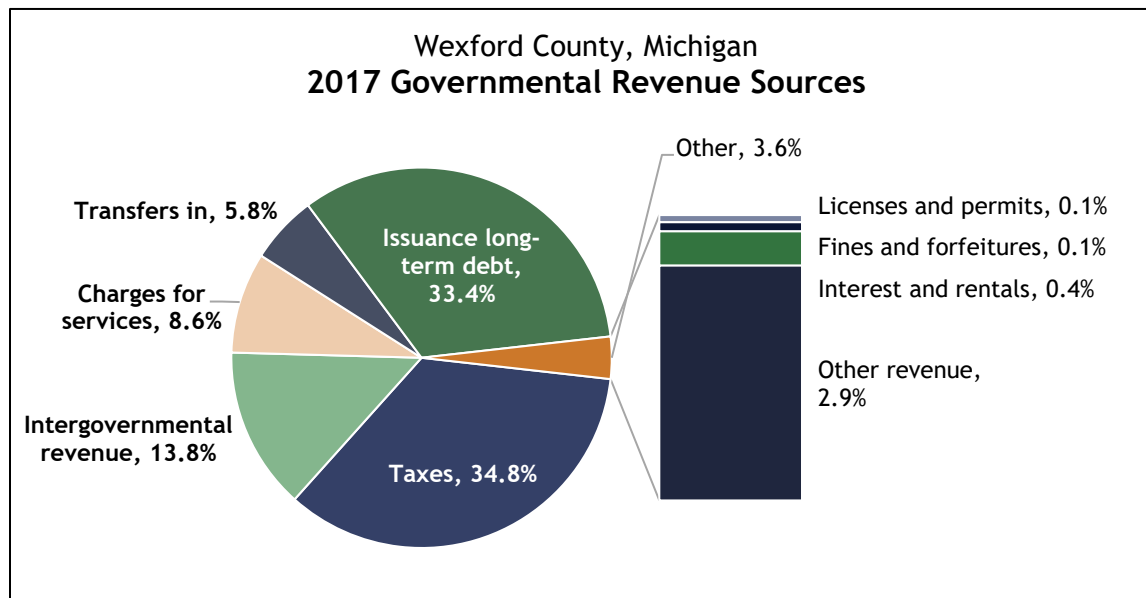
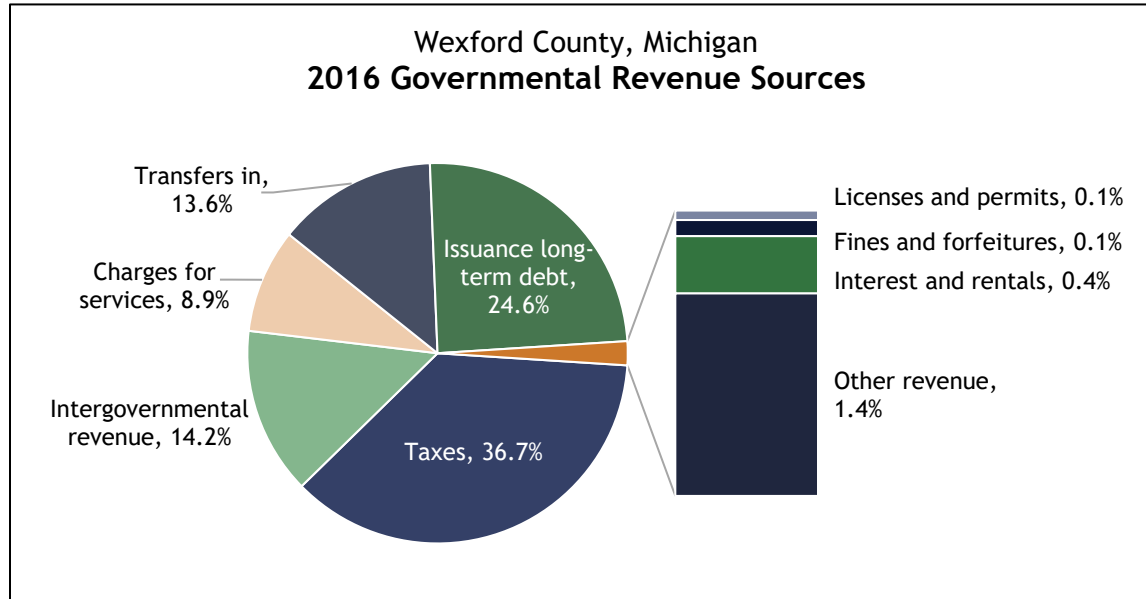
	2016	2017	% Change	Trend
ALL GOVERNMENTAL FUNDS - REVENUES				
Taxes	\$ 8,969,643	\$ 9,217,991	2.8%	↗
Licenses and permits	16,530	23,822	44.1%	↗
Intergovernmental revenue	3,475,855	3,652,000	5.1%	↗
Charges for services	2,165,787	2,270,981	4.9%	↗
Fines and forfeitures	28,100	30,283	7.8%	↗
Interest and rents	99,939	113,694	13.8%	↗
Other revenues	353,035	779,431	120.8%	↗
Transfers In	3,332,345	1,532,787	-54.0%	↘
Issuance of long-term debt	6,025,279	8,834,721	46.6%	↗
ALL GOVERNMENTAL FUNDS - TOTALS				
Total revenues	\$ 24,466,513	\$ 26,455,710	8.1%	↗
Total revenues, per capita	\$ 739.39	\$ 795.04	7.5%	↗

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REVENUES

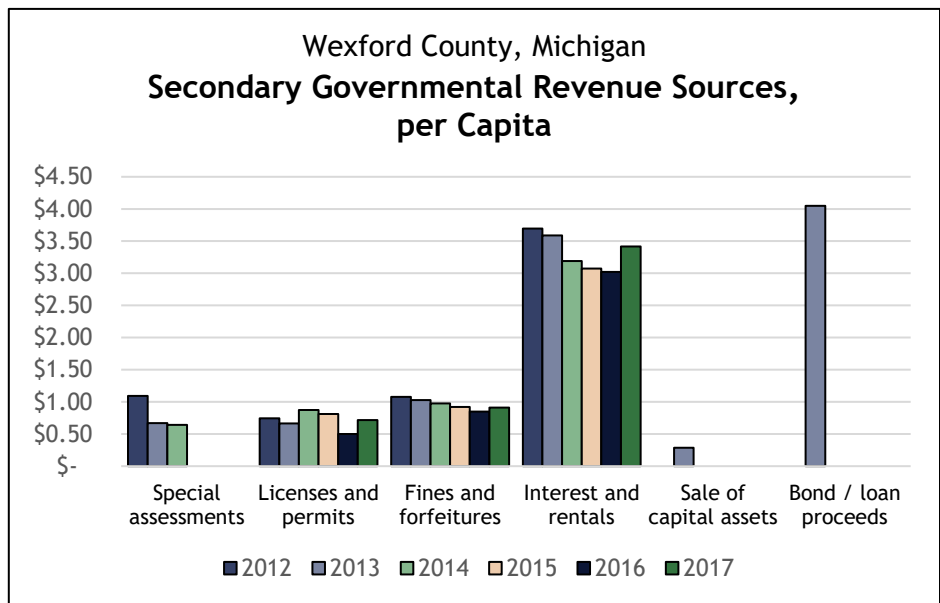
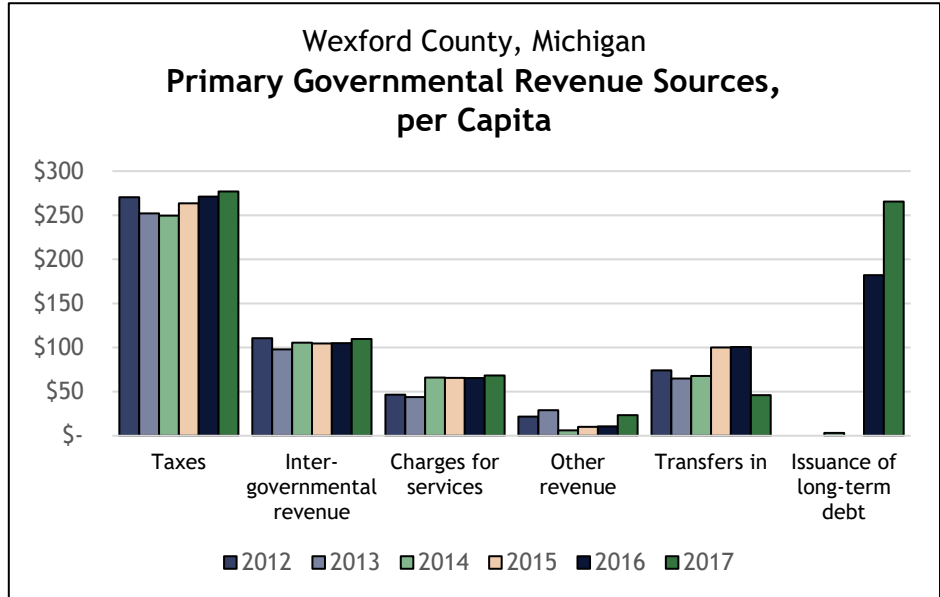
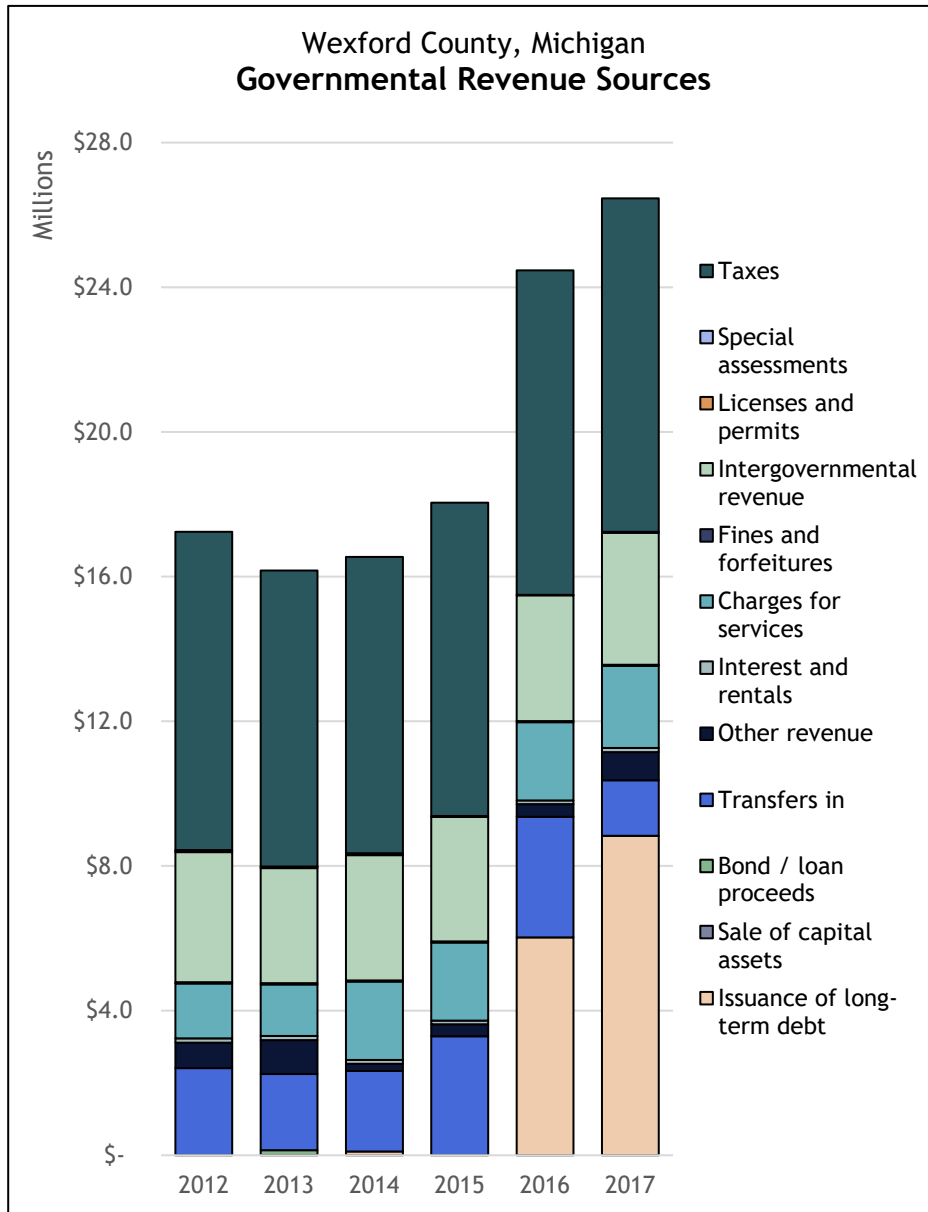
2 YEAR COMPARISONS (CONTINUED)





REVENUES

6 YEAR TRENDS





FINANCIAL POSITION
2 YEAR COMPARISONS

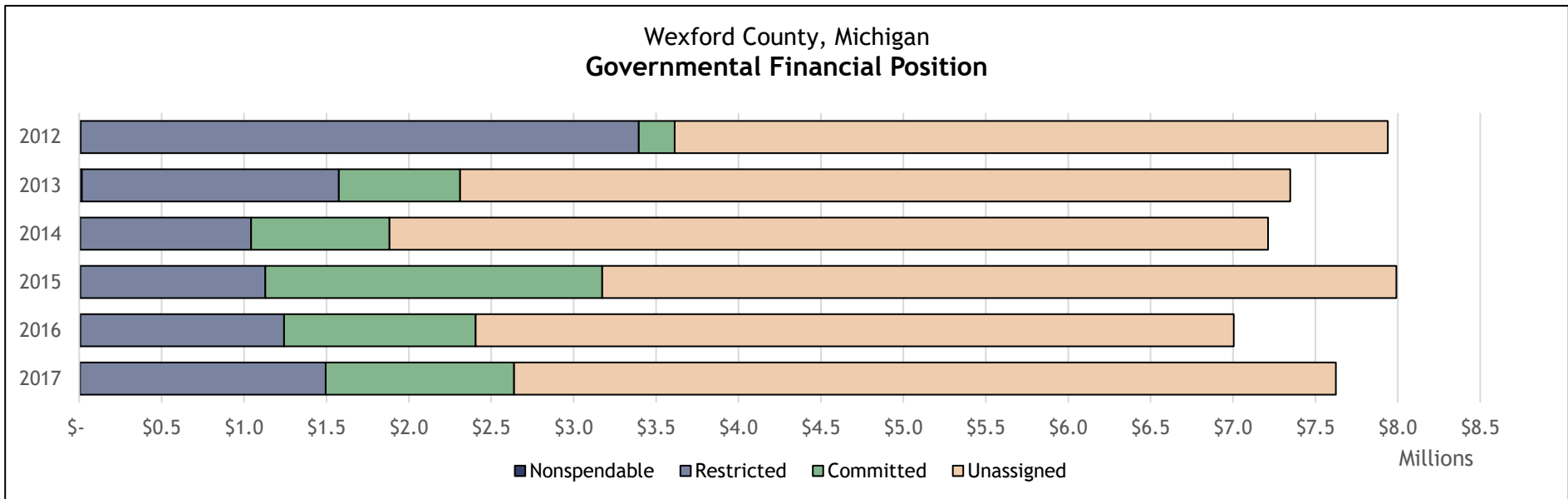
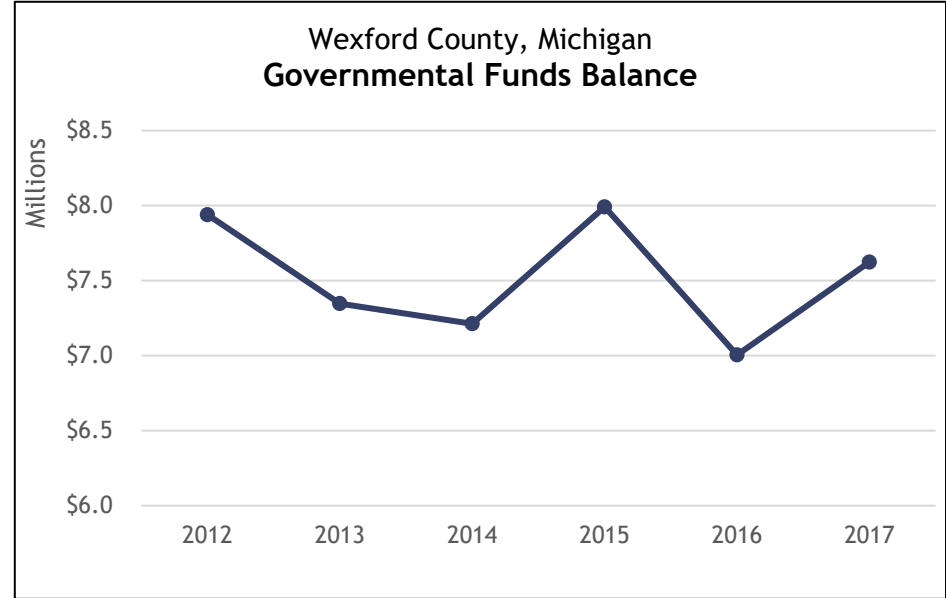
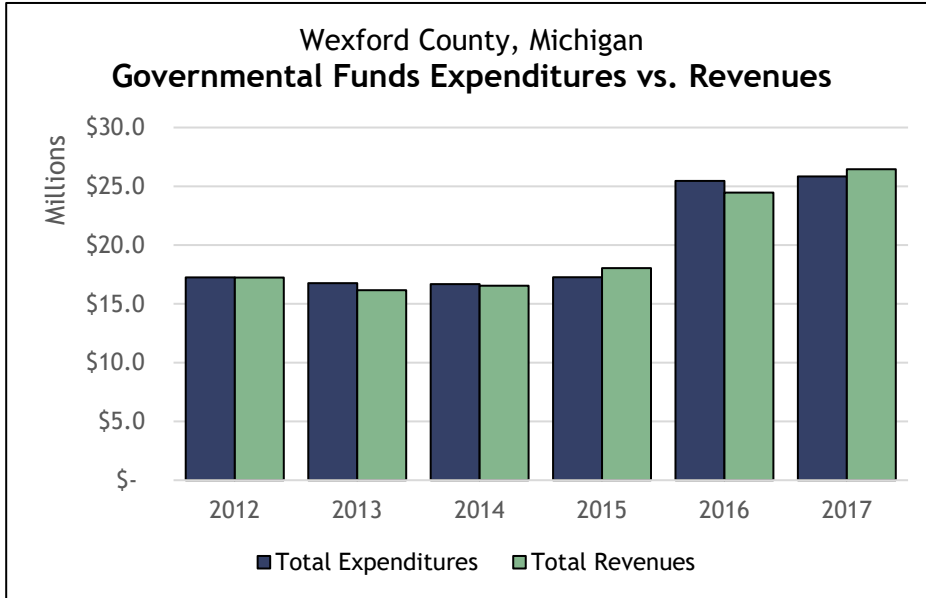
	2016	2017	% Change	Trend
GOVERNMENTAL FUNDS, NET CHANGE				
Total governmental revenues	\$ 24,466,513	\$ 26,455,710	8.1%	↗
Total governmental expenditures	\$ 25,453,211	\$ 25,836,721	1.5%	↗
Excess (Shortfall)	(986,698)	618,989	162.7%	↗
FUND BALANCE				
Nonspendable	\$ 7,585	\$ 4,696	-38.1%	↘
Restricted	1,235,049	1,490,610	20.7%	↗
Committed	1,162,509	1,143,457	-1.6%	↘
Unassigned	4,599,671	4,985,040	8.4%	↗
Total governmental funds, fund balance	\$ 7,004,814	\$ 7,623,803	8.8%	↗

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FINANCIAL POSITION

6 YEAR TRENDS





PENSION PLANS AND LONG-TERM DEBT

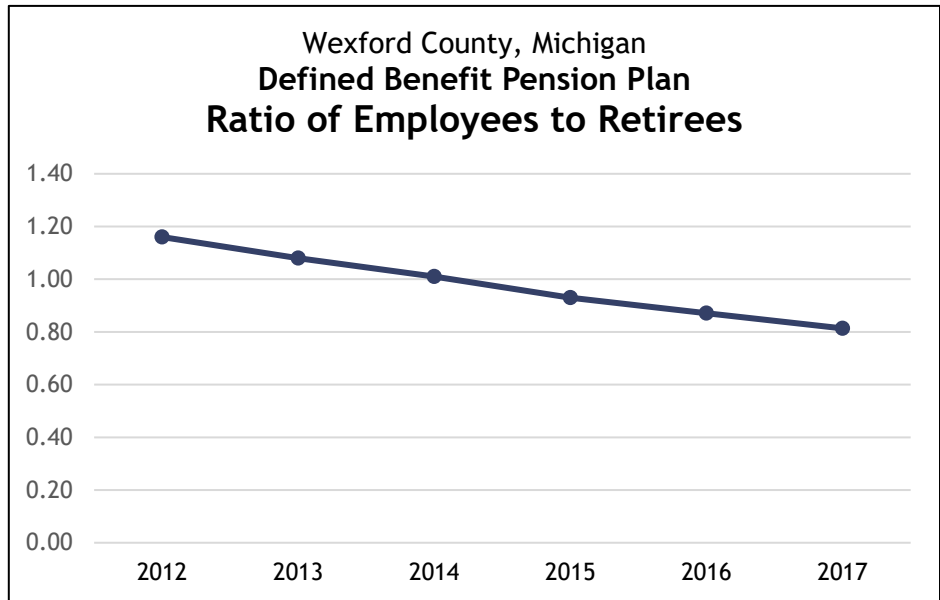
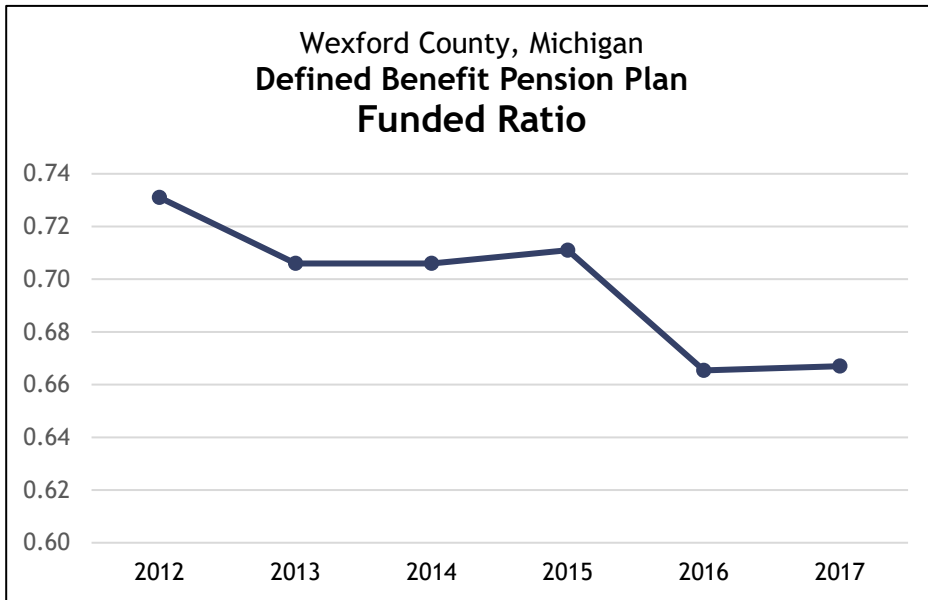
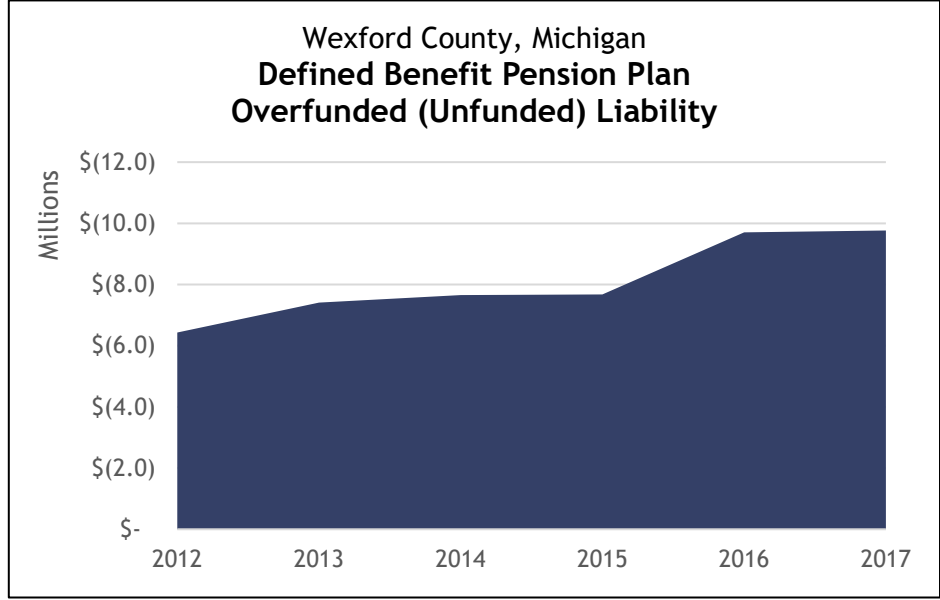
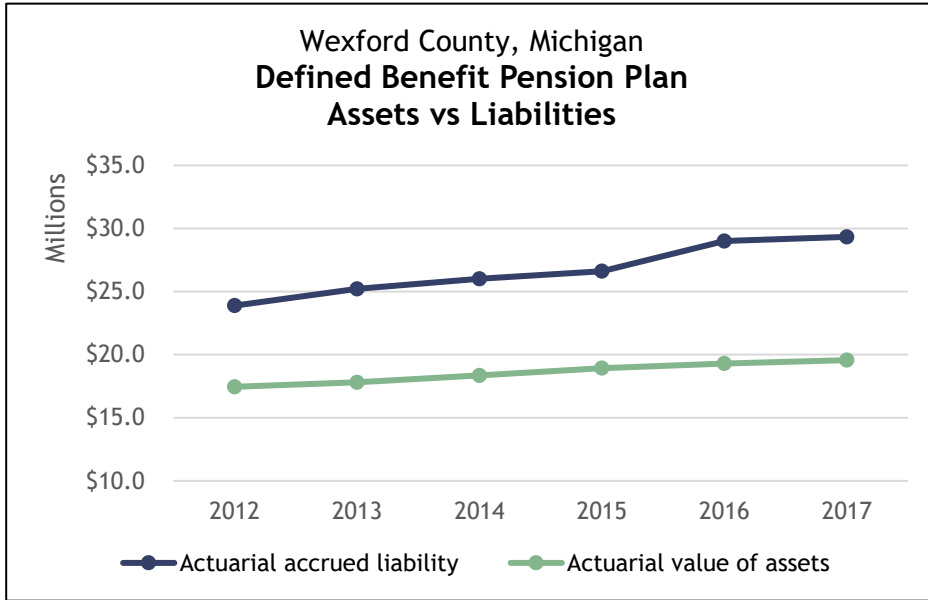
2 YEAR COMPARISONS

	2016	2017	% Change	Trend
DEFINED BENEFIT PENSION PLAN				
Actuarial value of assets	\$ 19,300,633	\$ 19,566,163	1.4%	↑
Actuarial liability	\$ 29,006,265	\$ 29,331,924	1.1%	↑
Overfunded (unfunded) liability	\$ (9,705,632)	\$ (9,765,761)	0.6%	↑
Percent funded	66.5%	66.7%	0.3%	↑
Required contribution per MERS Valuation	\$ 1,026,756	\$ 1,009,644	-1.7%	↓
Annual contribution per Audit	\$ 811,992	\$ 914,964	12.7%	↑
Employee to Retiree ratio	0.87	0.81	-6.6%	↓
LONG-TERM DEBT OBLIGATIONS				
General obligation refunding bonds	\$ 3,510,000	\$ 3,360,000	-4.3%	↓
USDA Community Facilities loans	2,665,279	11,334,000	325.2%	↑
Capital leases	61,227	37,864	-38.2%	↓
Compensated absences	336,903	379,180	12.5%	↑
Total long-term debt for governmental funds	\$ 6,573,409	\$ 15,111,044	129.9%	↑
LONG-TERM DEBT OBLIGATIONS DUE WITHIN ONE YEAR				
General obligation refunding bonds	\$ 150,000	\$ 180,000	20.0%	↑
USDA Community Facilities loans	166,000	166,000	0.0%	↔
Capital leases	23,363	24,852	6.4%	↑
Compensated absences	336,903	379,180	12.5%	↑
Total due within one year	\$ 676,266	\$ 750,032	10.9%	↑



PENSION PLANS AND LONG-TERM DEBT

6 YEAR TRENDS





PENSION PLANS AND LONG-TERM DEBT

6 YEAR TRENDS (CONTINUED)

