



# Wexford County

## *Michigan*

## ACCOUNTABILITY AND TRANSPARENCY REPORT

PREPARED NOVEMBER 2019

# Citizen's Guide

# to Governmental Finances

for Fiscal Year ending December 31, 2018



2343 Delta Road | Bay City, MI 48706  
[www.mgtconsulting.com](http://www.mgtconsulting.com)



**TABLE OF CONTENTS**

**EXPENDITURES**

2 Year Comparisons.....3  
6 Year Trends.....5

**REVENUES**

2 Year Comparisons.....6  
6 Year Trends.....8

**FINANCIAL POSITION**

2 Year Comparisons.....9  
6 Year Trends..... 10

**PENSION PLANS AND LONG-TERM DEBT OBLIGATIONS**

2 Year Comparisons..... 11  
6 Year Trends..... 12



**EXPENDITURES**

2 YEAR COMPARISONS

	2017	2018	% Change	Trend
<b>ALL GOVERNMENTAL FUNDS - EXPENDITURES</b>				
Legislative	\$ 63,705	\$ 66,650	4.6%	↗
Judicial	2,775,641	3,041,900	9.6%	↗
General government	3,328,259	3,795,746	14.0%	↗
Public safety	5,882,651	6,051,890	2.9%	↗
Public works	94,577	798,908	744.7%	↗
Health and welfare	2,223,242	2,396,967	7.8%	↗
Recreation and culture	64,622	69,586	7.7%	↗
Community and economic development	256,285	98,343	-61.6%	↘
Capital outlay	9,389,893	330,876	-96.5%	↘
Debt service	485,011	752,074	55.1%	↗
Transfers out	1,272,835	1,932,858	51.9%	↗
<b>ALL GOVERNMENTAL FUNDS - TOTALS</b>				
Total expenditures	\$ 25,836,721	\$ 19,335,798	-25.2%	↘
Total expenditures, per capita	\$ 776.90	\$ 577.77	-25.6%	↘

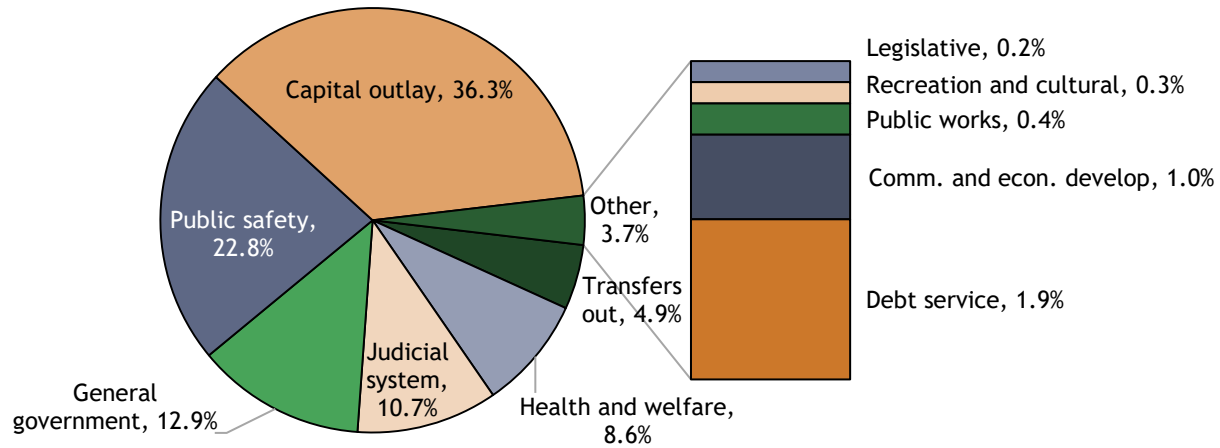
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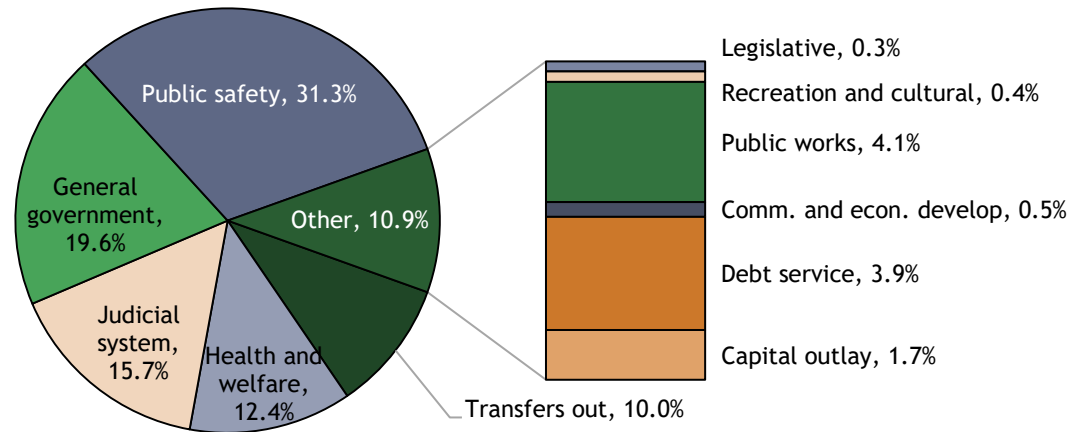
EXPENDITURES

2 YEAR COMPARISONS

Wexford County, Michigan  
2017 Governmental Expenditures



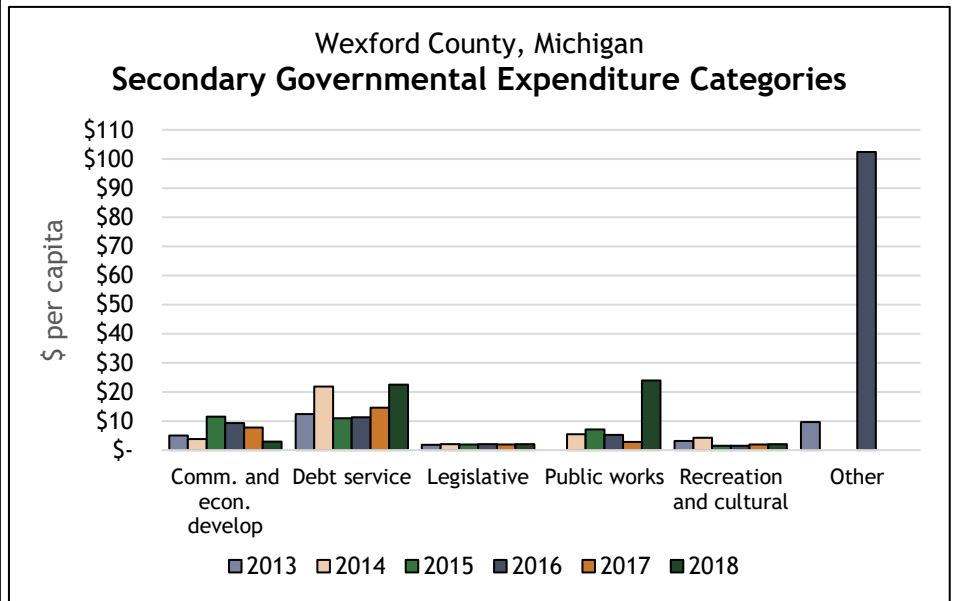
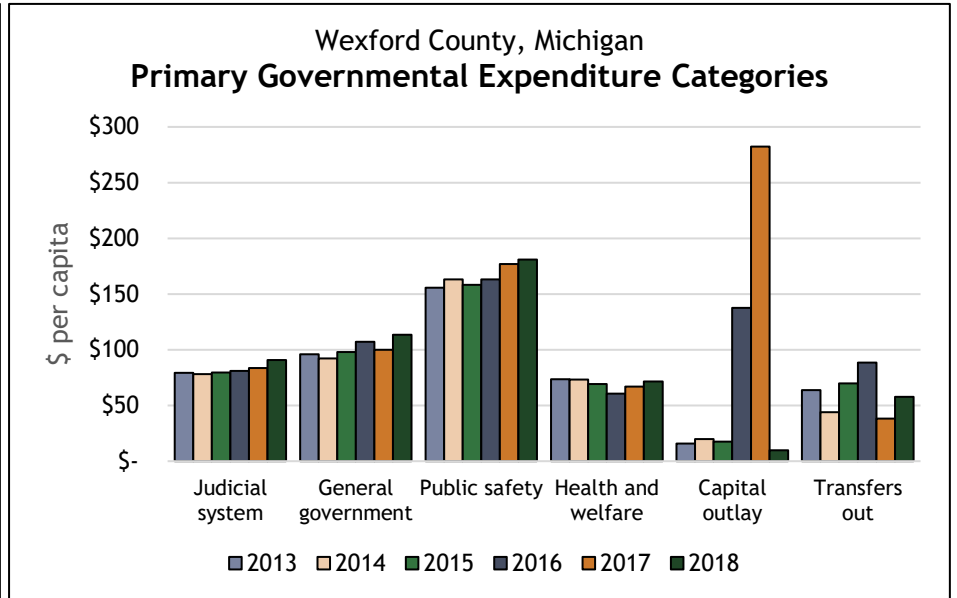
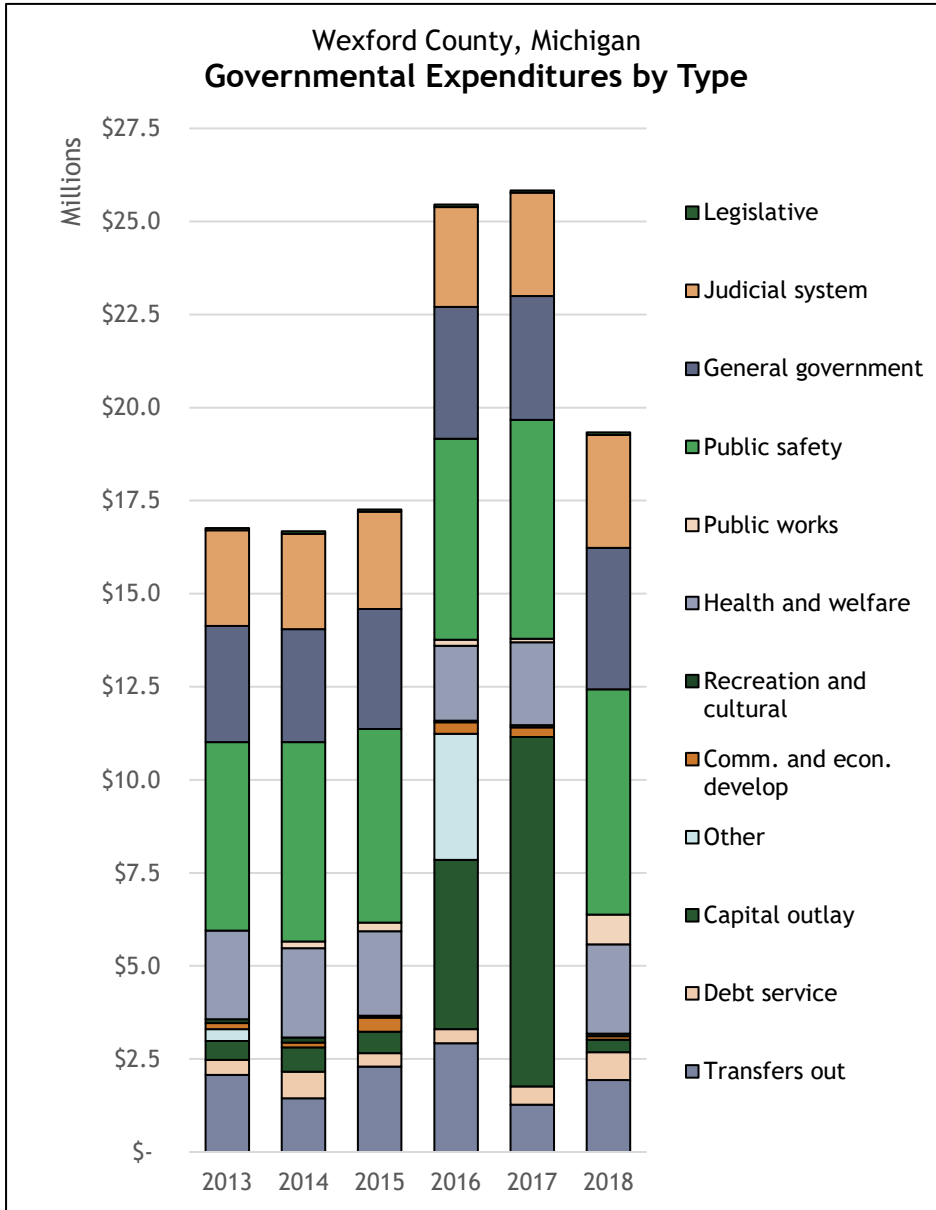
Wexford County, Michigan  
2018 Governmental Expenditures





EXPENDITURES

6 YEAR TRENDS





REVENUES

2 YEAR COMPARISON

	2017	2018	% Change	Trend
<b>ALL GOVERNMENTAL FUNDS - REVENUES</b>				
Taxes	\$ 9,217,991	\$ 9,189,034	-0.3%	↘
Licenses and permits	23,822	23,187	-2.7%	↘
Intergovernmental revenue	3,652,000	4,353,421	19.2%	↗
Charges for services	2,270,981	2,266,337	-0.2%	↘
Fines and forfeitures	30,283	56,509	86.6%	↗
Interest and rents	113,694	138,287	21.6%	↗
Other revenues	779,431	657,534	-15.6%	↘
Transfers In	1,532,787	3,333,205	117.5%	↗
Issuance of long-term debt	8,834,721	-	-100.0%	↘
<b>ALL GOVERNMENTAL FUNDS - TOTALS</b>				
Total revenues	\$ 26,455,710	\$ 20,017,514	-24.3%	↘
Total revenues, per capita	\$ 795.52	\$ 598.14	-24.8%	↘

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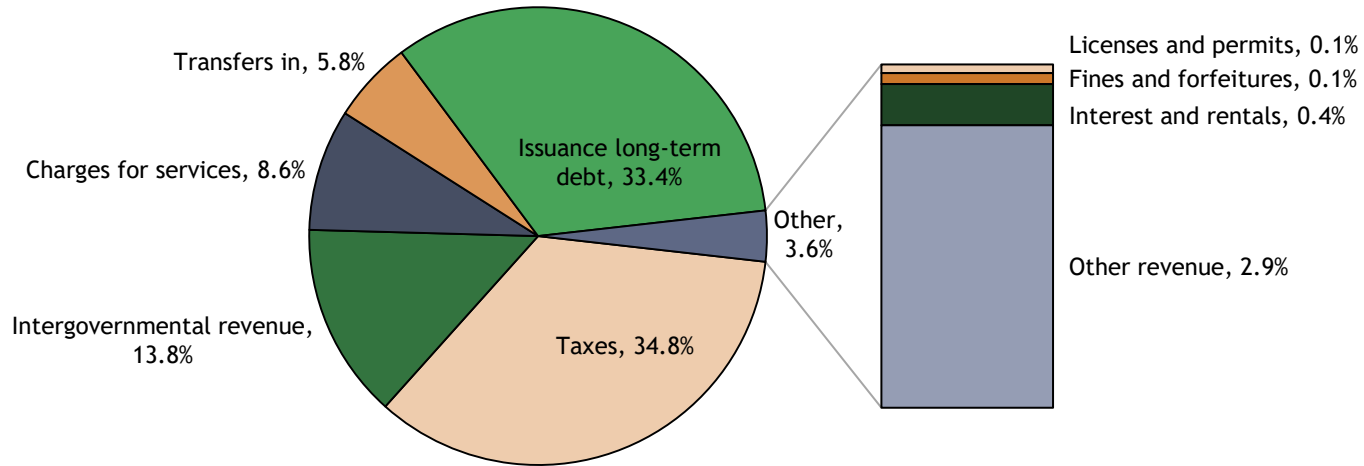
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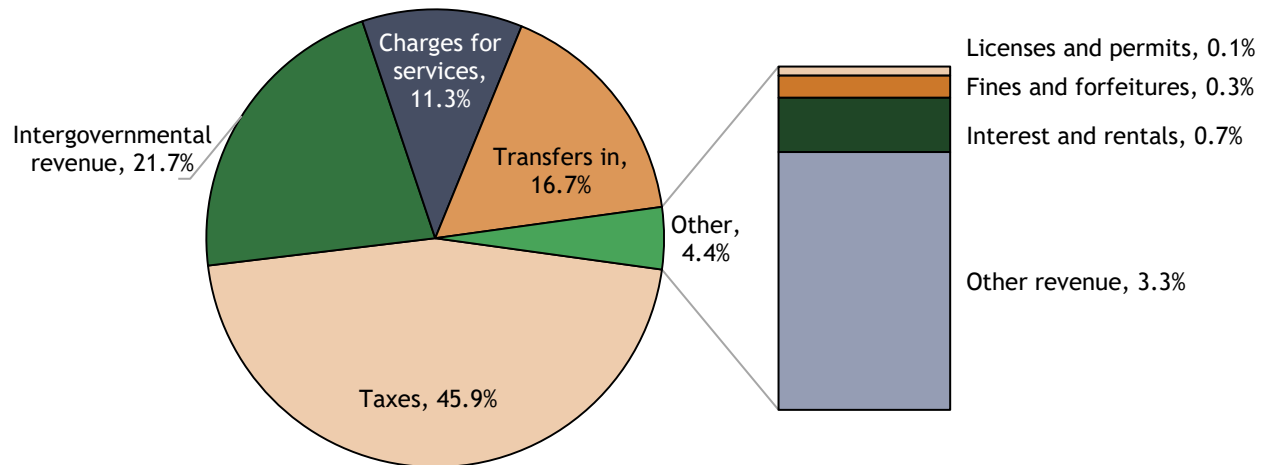
REVENUES

2 YEAR COMPARISONS (CONTINUED)

Wexford County, Michigan  
2017 Governmental Revenue Sources



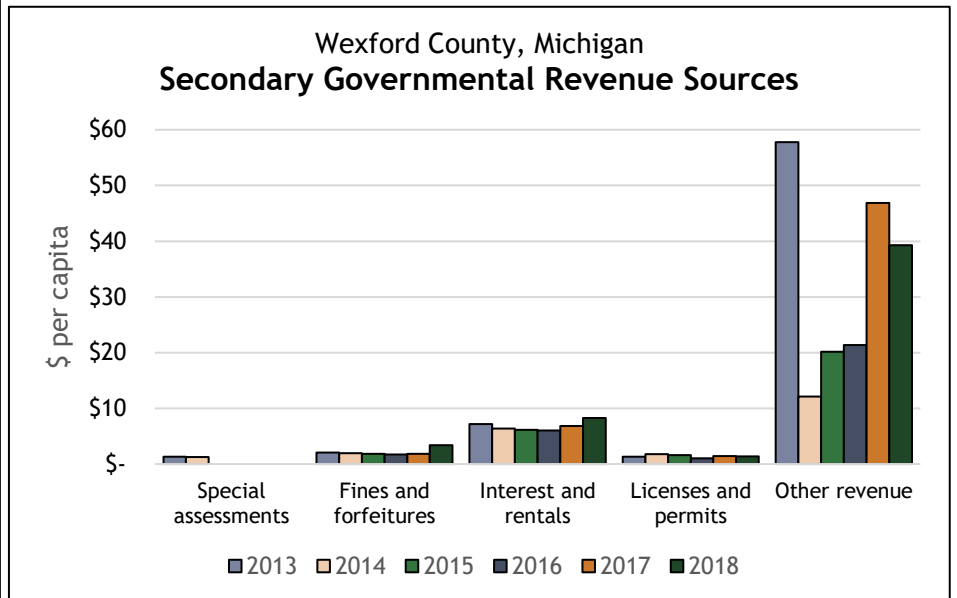
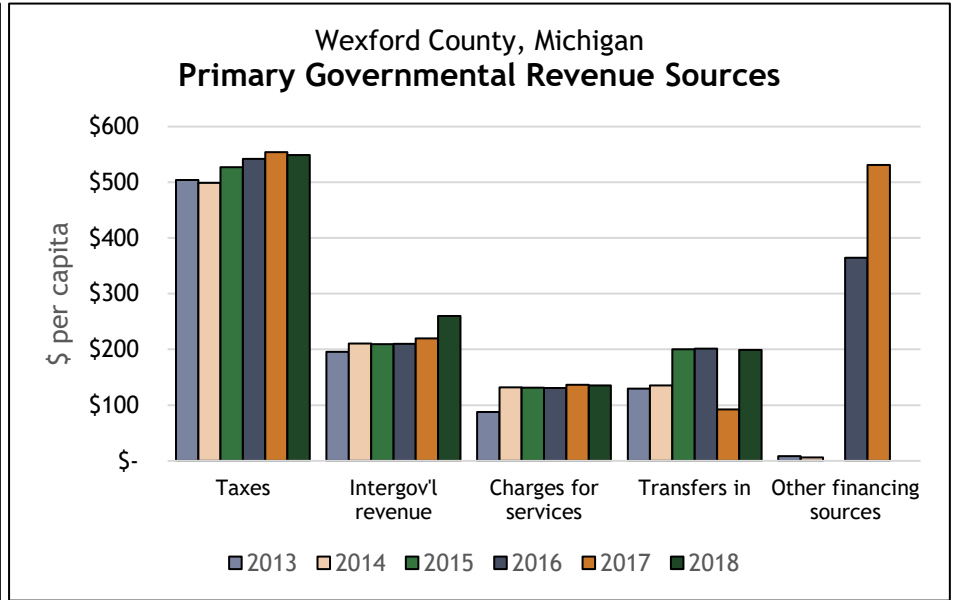
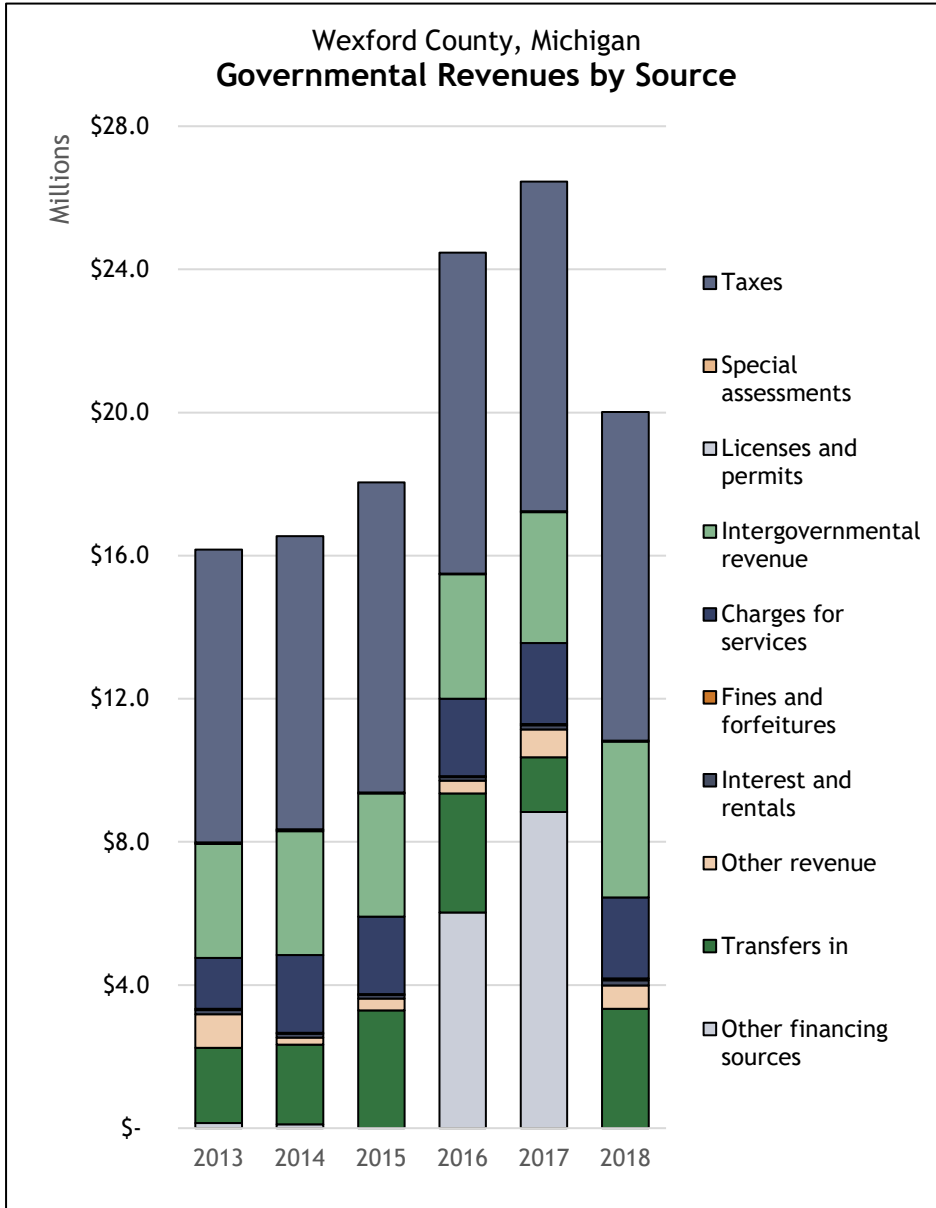
Wexford County, Michigan  
2018 Governmental Revenue Sources





REVENUES

6 YEAR TRENDS







FINANCIAL POSITION

2 YEAR COMPARISONS

	2017	2018	% Change	Trend
<b>GOVERNMENTAL FUNDS, NET CHANGE</b>				
Total governmental revenues	\$ 26,455,710	\$ 20,017,514	-24.3%	↘
Total governmental expenditures	\$ 25,836,721	\$ 19,335,798	-25.2%	↘
Excess (Shortfall)	618,989	681,716	-10.1%	↘
<b>FUND BALANCE</b>				
Nonspendable	\$ 4,696	\$ 3,107	-33.8%	↘
Restricted	1,490,610	1,300,337	-12.8%	↘
Committed	1,143,457	1,259,835	10.2%	↗
Unassigned	4,985,040	5,742,240	15.2%	↗
Total governmental funds, fund balance	\$ 7,623,803	\$ 8,305,519	8.9%	↗

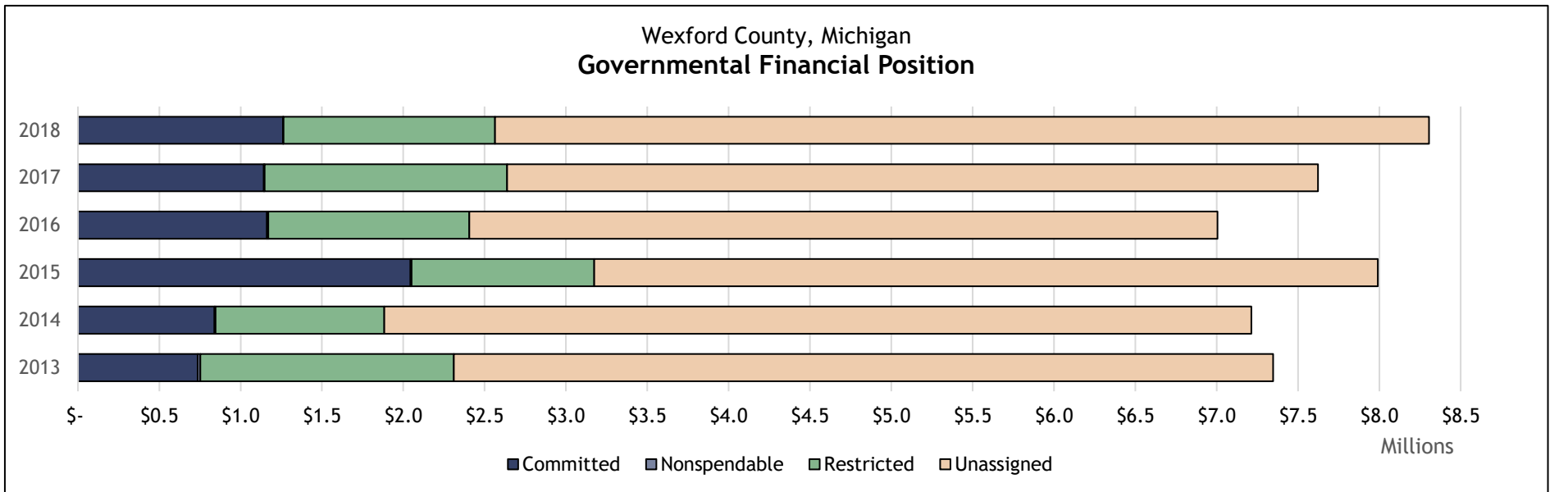
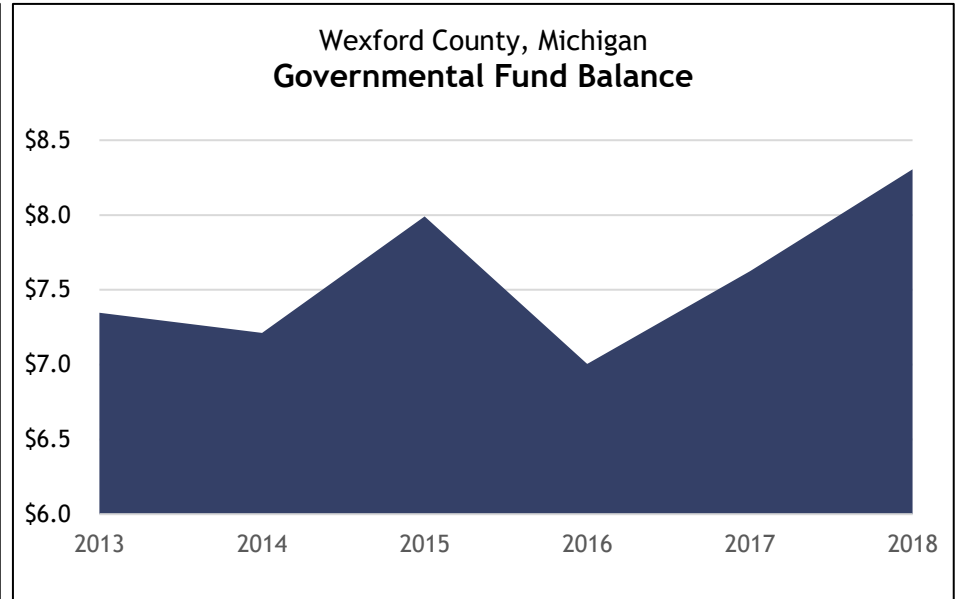
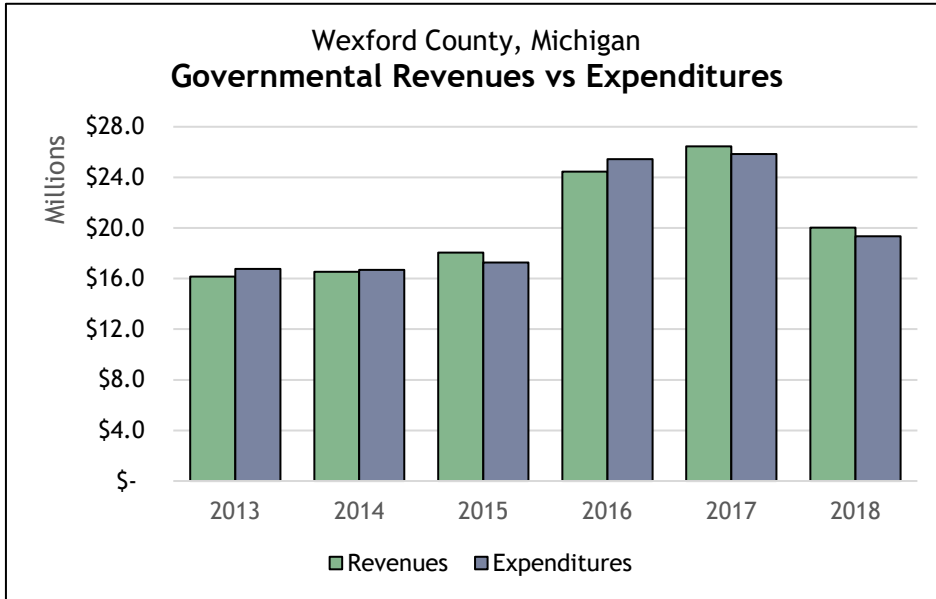
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**FINANCIAL POSITION**

**6 YEAR TRENDS**





**PENSION PLANS AND LONG-TERM DEBT**

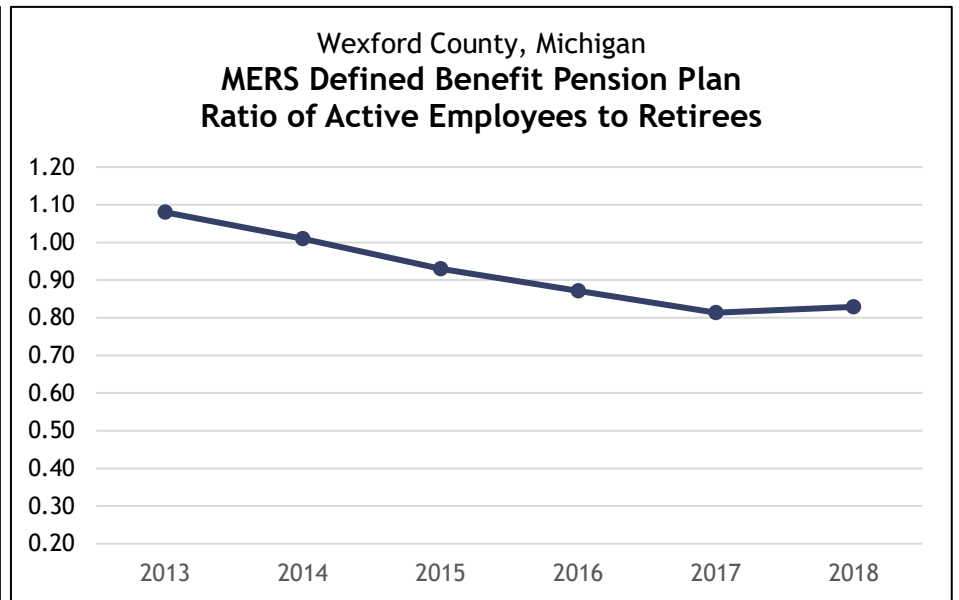
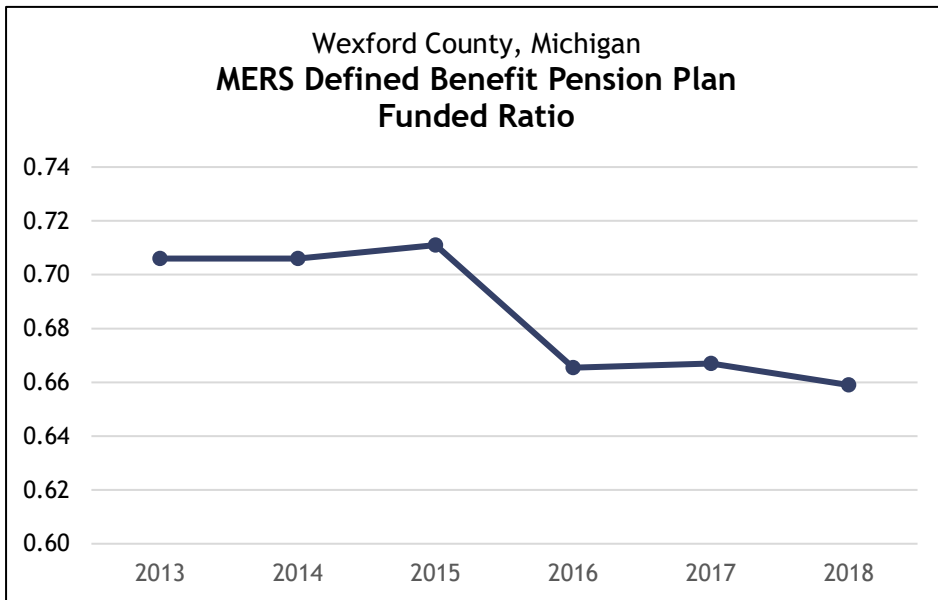
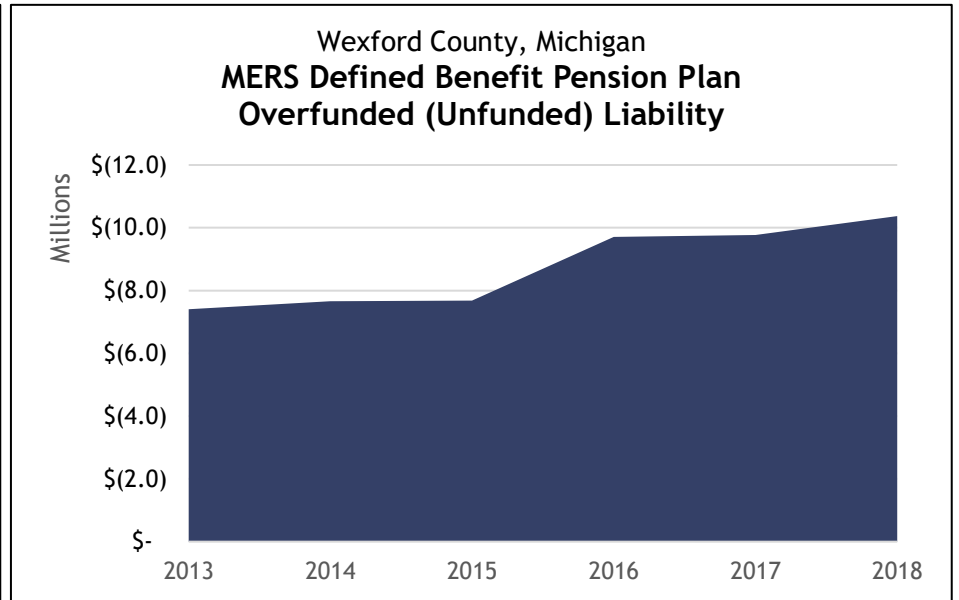
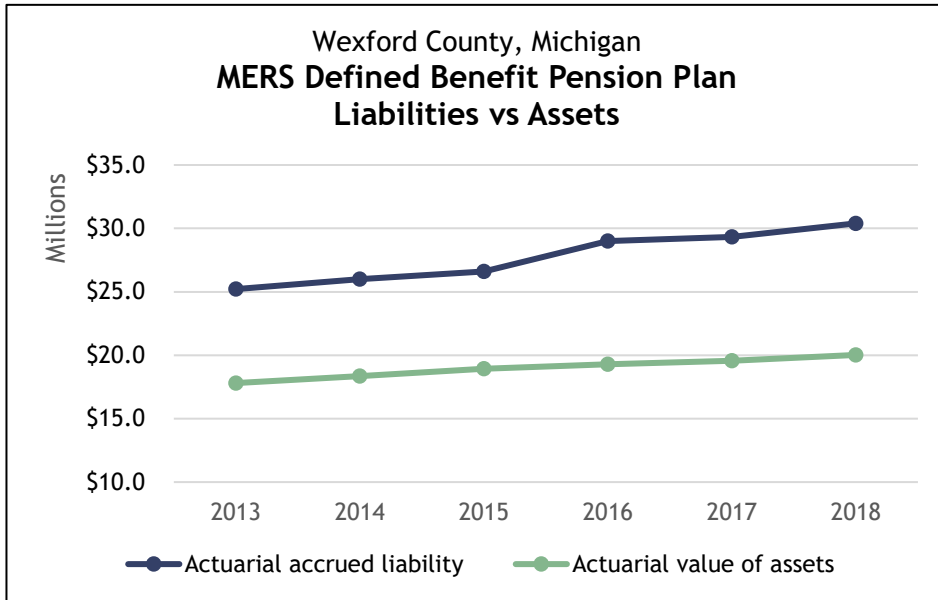
2 YEAR COMPARISONS

	2017	2018	% Change	Trend
<b>DEFINED BENEFIT PENSION PLAN</b>				
Actuarial value of assets	\$ 19,566,163	\$ 20,024,968	2.3%	↑
Actuarial liability	\$ 29,331,924	\$ 30,397,310	3.6%	↑
Overfunded (unfunded) liability	\$ (9,765,761)	\$ (10,372,342)	6.2%	↑
Percent funded	66.7%	65.9%	-1.2%	↓
Required contribution per MERS Valuation	\$ 1,009,644	\$ 1,104,516	9.4%	↑
Annual contribution per Audit	\$ 914,964	\$ 1,731,033	89.2%	↑
Employee to Retiree ratio	0.81	0.83	1.9%	↑
<b>LONG-TERM DEBT OBLIGATIONS</b>				
General obligation refunding bonds	\$ 3,360,000	\$ 3,180,000	-5.4%	↓
USDA Community Facilities loans	11,334,000	11,168,000	-1.5%	↓
Capital leases	37,864	13,012	-65.6%	↓
Compensated absences	379,180	325,796	-14.1%	↓
Total long-term debt for governmental funds	\$ 15,111,044	\$ 14,686,808	-2.8%	↓
<b>LONG-TERM DEBT OBLIGATIONS DUE WITHIN ONE YEAR</b>				
General obligation refunding bonds	\$ 180,000	\$ 190,000	5.6%	↑
USDA Community Facilities loans	166,000	170,000	2.4%	↑
Capital leases	24,852	13,012	-47.6%	↓
Compensated absences	379,180	325,796	-14.1%	↓
Total due within one year	\$ 750,032	\$ 698,808	-6.8%	↓



PENSION PLANS AND LONG-TERM DEBT

6 YEAR TRENDS





**PENSION PLANS AND LONG-TERM DEBT**

6 YEAR TRENDS (CONTINUED)

