



# Wexford County

*Michigan*

## ACCOUNTABILITY AND TRANSPARENCY REPORT

PREPARED NOVEMBER 2020

# Citizen's Guide to Governmental Finances

for Fiscal Year ending December 31, 2019



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



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**EXPENDITURES**

2 YEAR COMPARISONS

	2018	2019	% Change	Trend
<b>ALL GOVERNMENTAL FUNDS - EXPENDITURES</b>				
Legislative	\$ 66,650	\$ 70,696	6.1%	↗
Judicial	3,041,900	3,586,260	17.9%	↗
General government	3,795,746	3,944,846	3.9%	↗
Public safety	6,051,890	6,403,708	5.8%	↗
Public works	798,908	115,636	-85.5%	↘
Health and welfare	2,396,967	2,299,479	-4.1%	↘
Recreation and culture	69,586	190,858	174.3%	↗
Community and economic development	98,343	39,635	-59.7%	↘
Other expenditures	-	3,804	n/a	↗
Capital outlay	330,876	1,296,165	291.7%	↗
Debt service	752,074	764,270	1.6%	↗
Transfers out	1,932,858	2,109,867	9.2%	↗
<b>ALL GOVERNMENTAL FUNDS - TOTALS</b>				
Total expenditures	\$ 19,335,798	\$ 20,825,224	7.7%	↗
Total expenditures, per capita	\$ 578.12	\$ 619.23	7.1%	↗

- ↗ 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

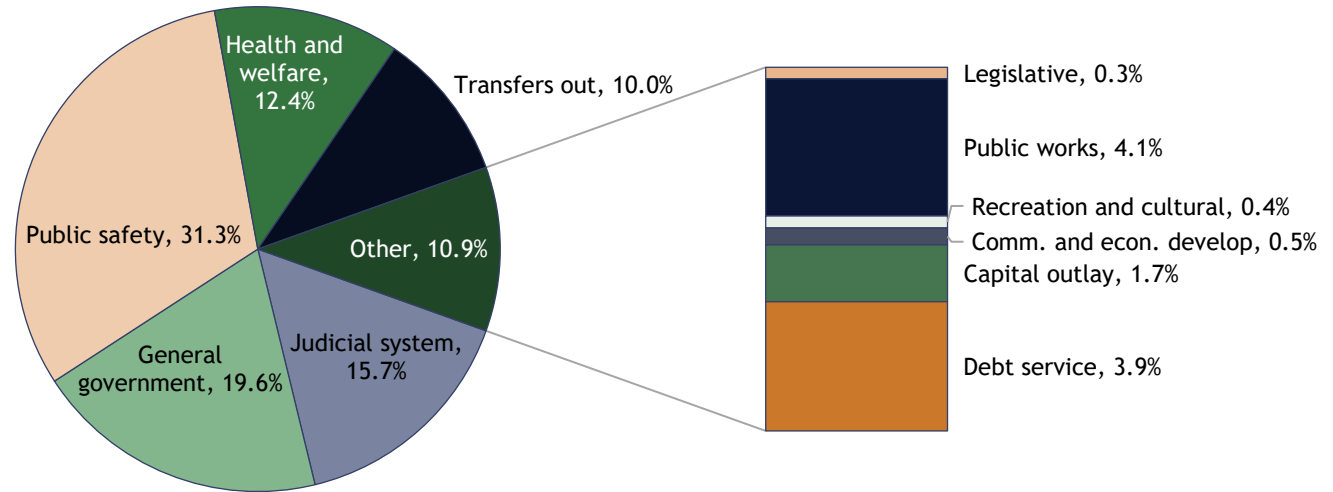
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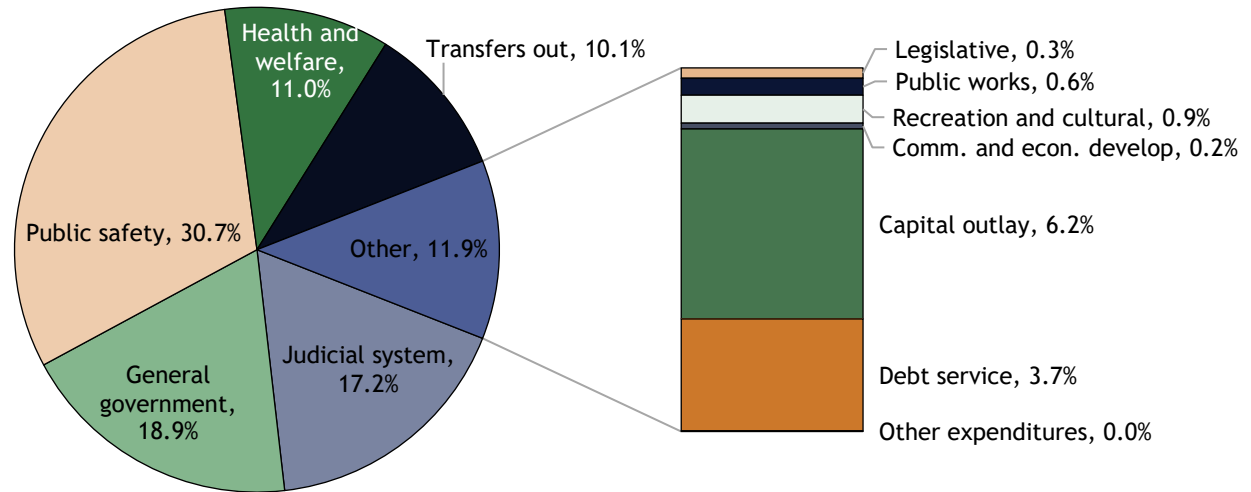
**EXPENDITURES**

2 YEAR COMPARISONS

Wexford County, Michigan  
**2018 Governmental Expenditures**



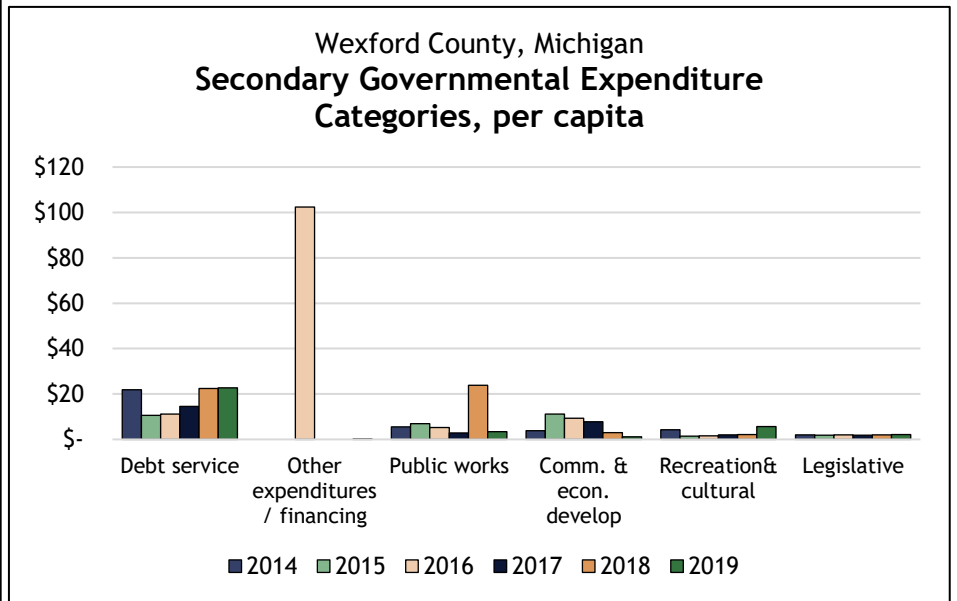
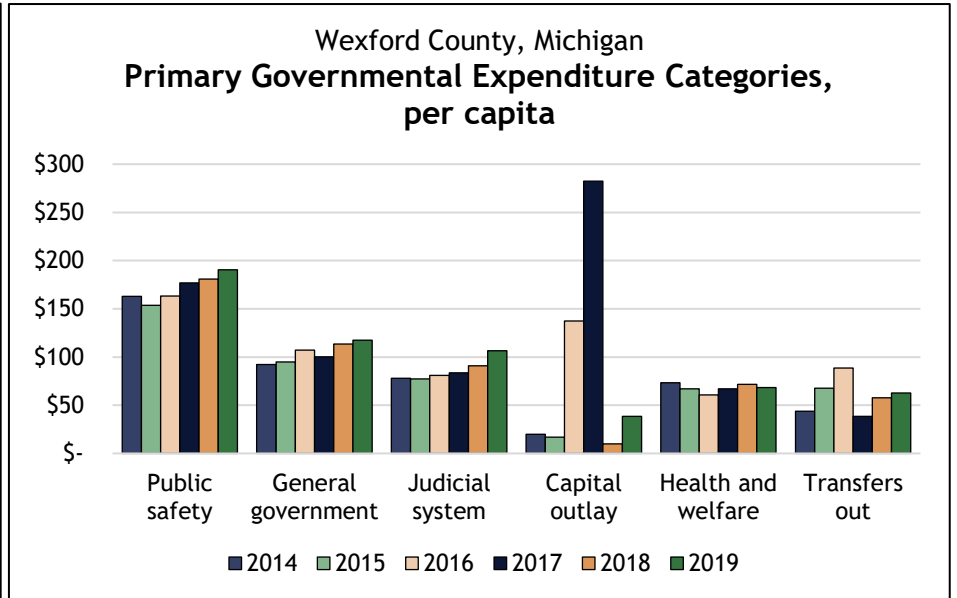
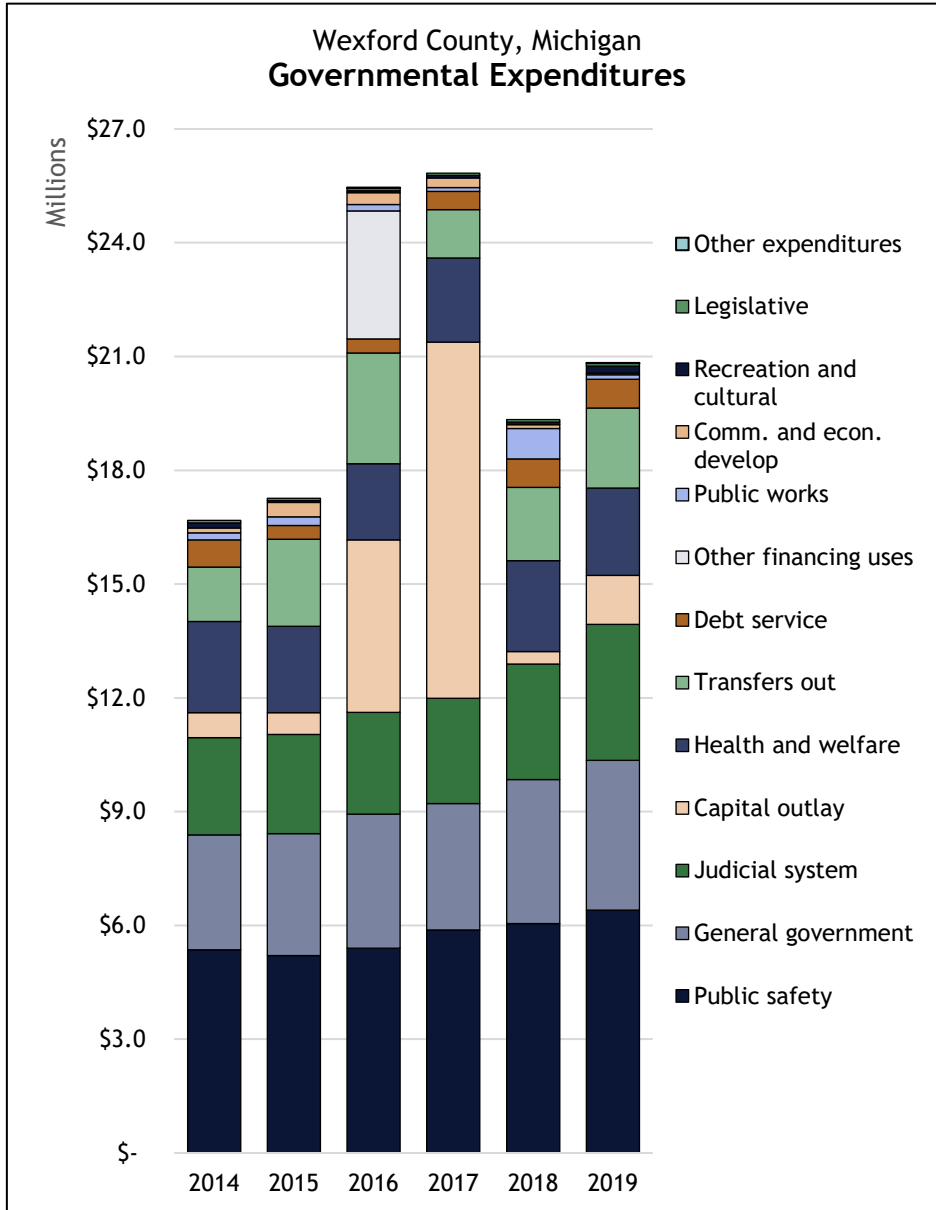
Wexford County, Michigan  
**2019 Governmental Expenditures**





EXPENDITURES

6 YEAR TRENDS





REVENUES

2 YEAR COMPARISON

	2018	2019	% Change	Trend
<b>ALL GOVERNMENTAL FUNDS - REVENUES</b>				
Taxes	\$ 9,189,034	\$ 10,336,472	12.5%	↗
Licenses and permits	23,187	21,829	-5.9%	↘
Intergovernmental revenue	4,353,421	4,598,849	5.6%	↗
Charges for services	2,266,337	2,423,230	6.9%	↗
Fines and forfeitures	56,509	47,930	-15.2%	↘
Interest and rents	138,287	133,964	-3.1%	↘
Other revenues	657,534	116,207	-82.3%	↘
Transfers In	3,333,205	2,780,604	-16.6%	↘
Insurance Recovery	-	149,493	n/a	↗
Issuance of long-term debt	-	1,200,000	n/a	↗
<b>ALL GOVERNMENTAL FUNDS - TOTALS</b>				
Total revenues	\$ 20,017,514	\$ 21,808,578	8.9%	↗
Total revenues, per capita	\$ 598.50	\$ 648.47	8.3%	↗

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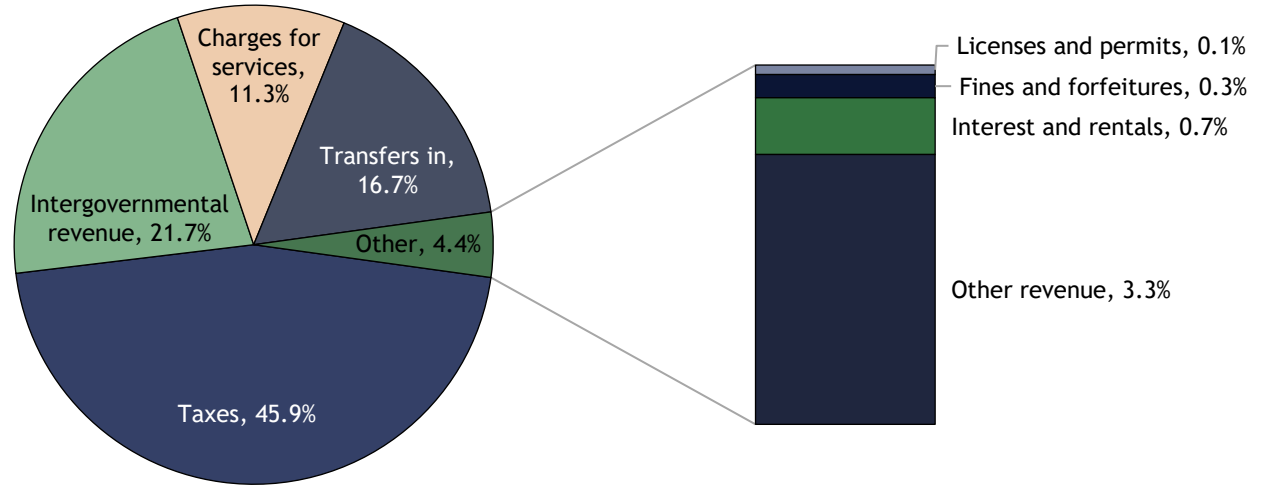
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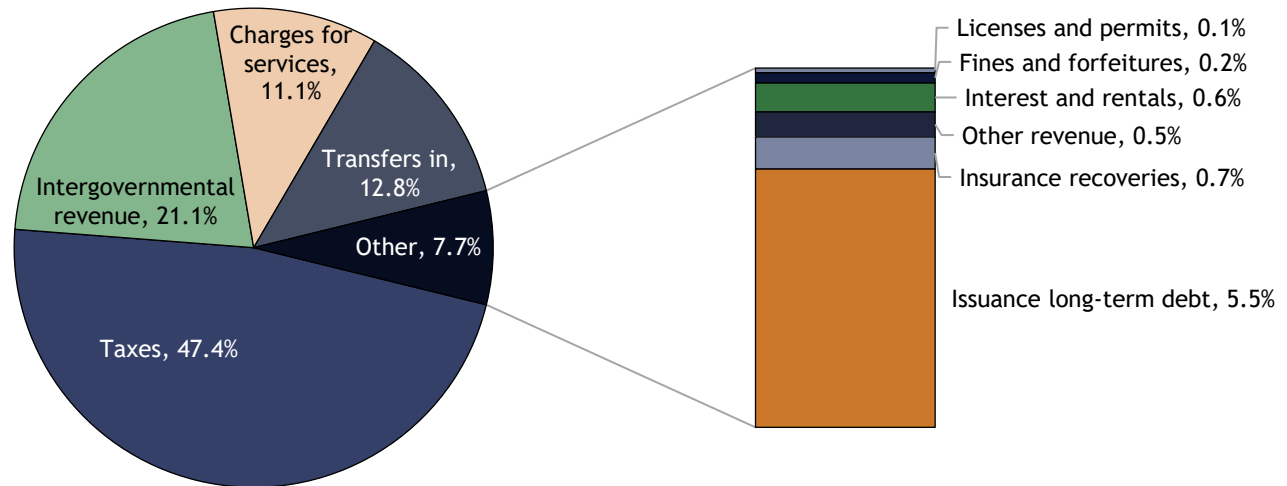
REVENUES

2 YEAR COMPARISONS (CONTINUED)

Wexford County, Michigan  
2018 Governmental Revenues



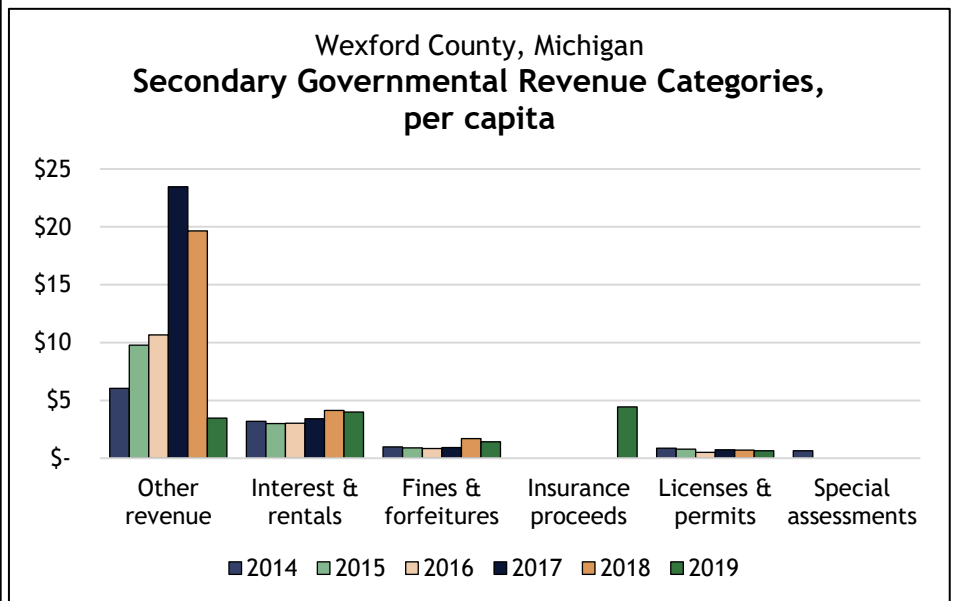
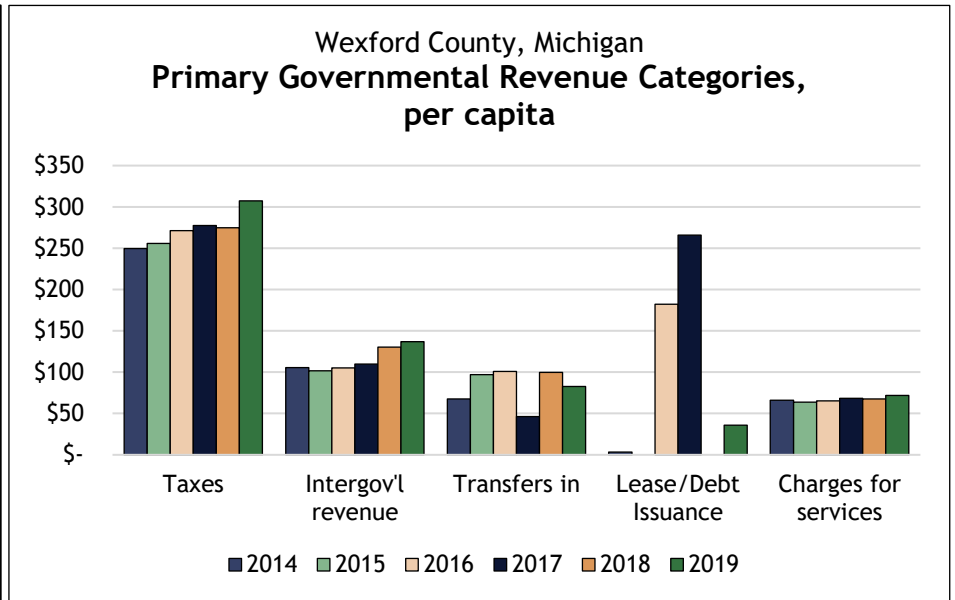
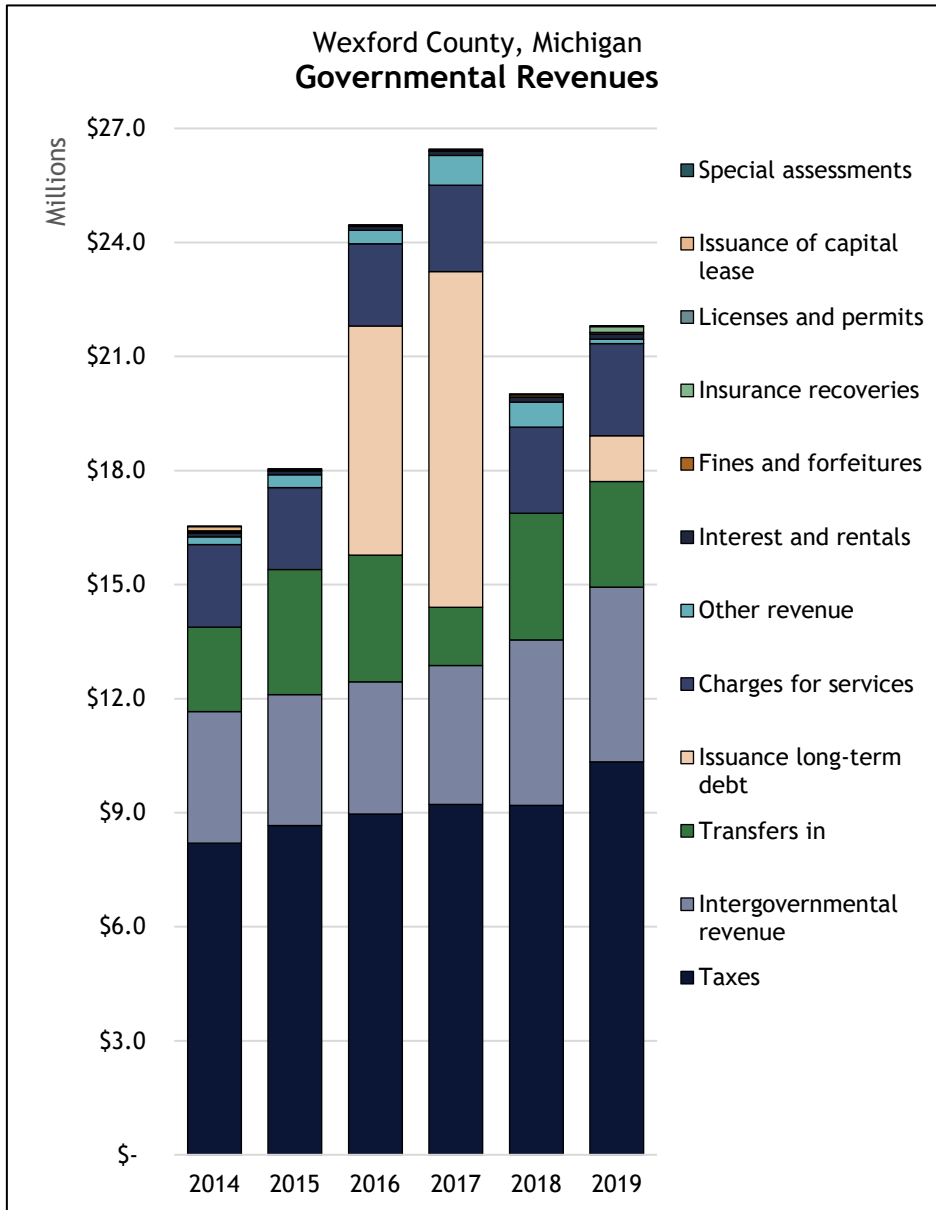
Wexford County, Michigan  
2019 Governmental Revenues





REVENUES

6 YEAR TRENDS







FINANCIAL POSITION

2 YEAR COMPARISONS

	2018	2019	% Change	Trend
<b>GOVERNMENTAL FUNDS, NET CHANGE</b>				
Total governmental revenues	\$ 20,017,514	\$ 21,808,578	8.9%	↗
Total governmental expenditures	\$ 19,335,798	\$ 20,825,224	7.7%	↗
Excess (Shortfall)	681,716	983,354	44.2%	↗
<b>FUND BALANCE</b>				
Nonspendable	\$ 3,107	\$ 121,473	3809.7%	↗
Restricted	1,300,337	1,899,618	46.1%	↗
Committed	1,259,835	882,411	-30.0%	↘
Unassigned	5,742,240	6,385,371	11.2%	↗
Total governmental funds, fund balance	\$ 8,305,519	\$ 9,288,873	11.8%	↗

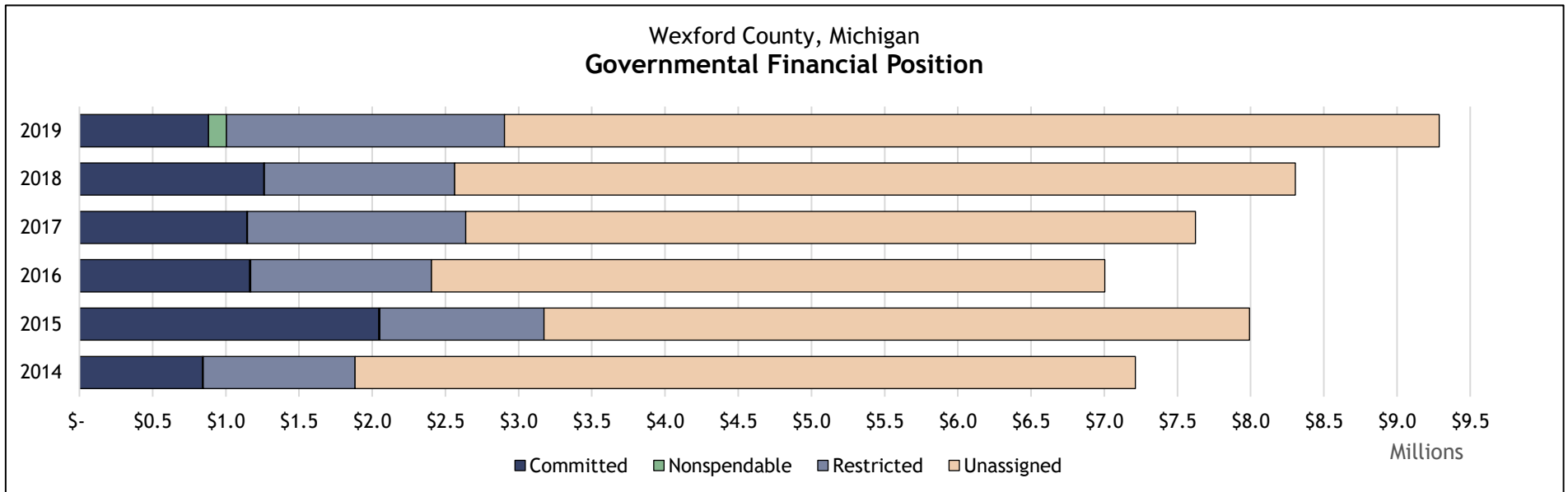
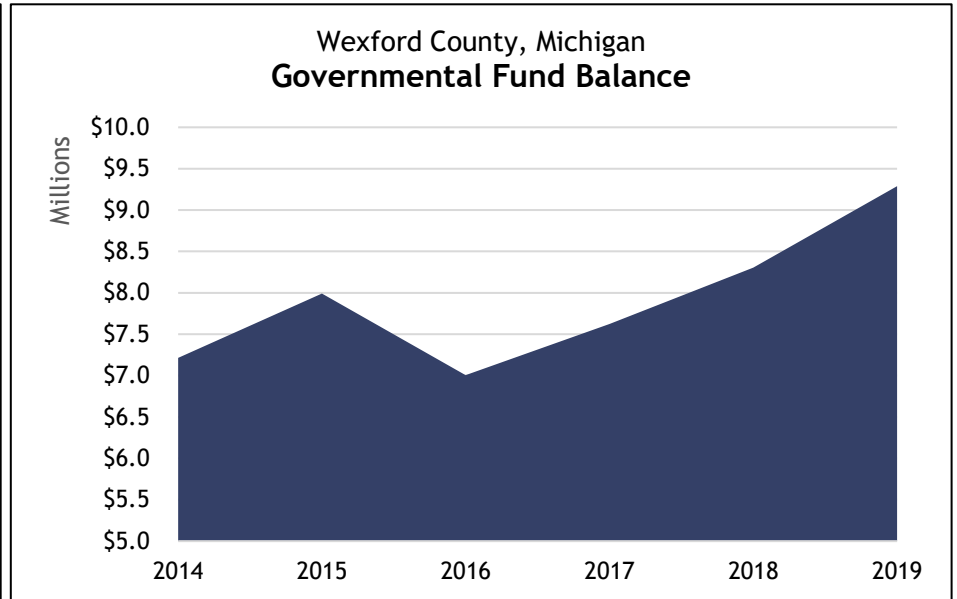
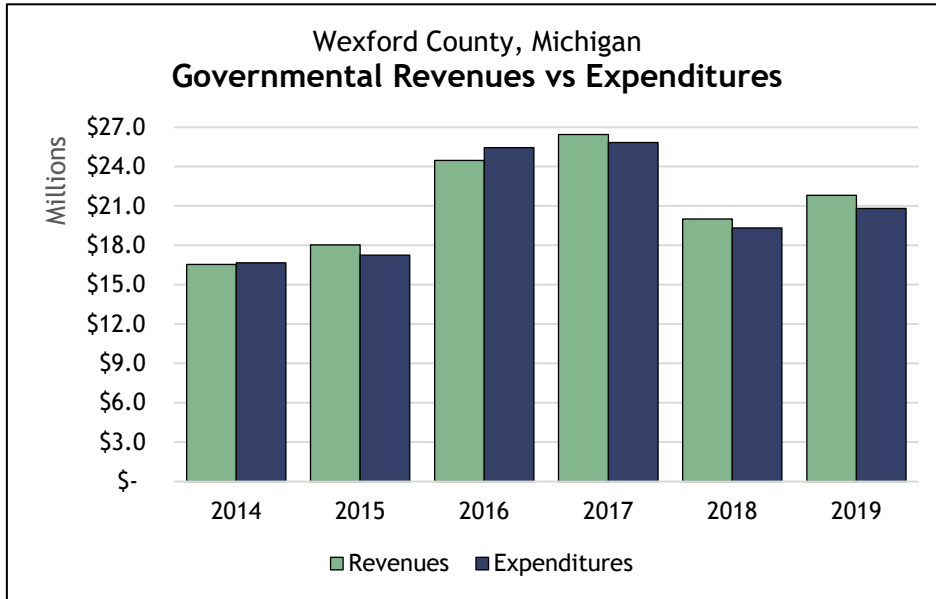
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FINANCIAL POSITION

6 YEAR TRENDS





**PENSION PLANS AND LONG-TERM DEBT**

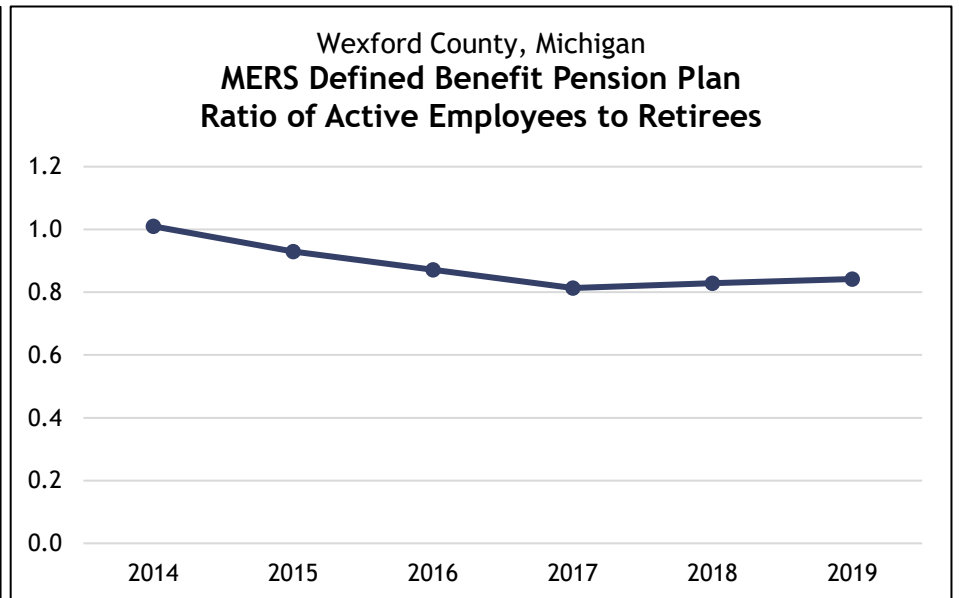
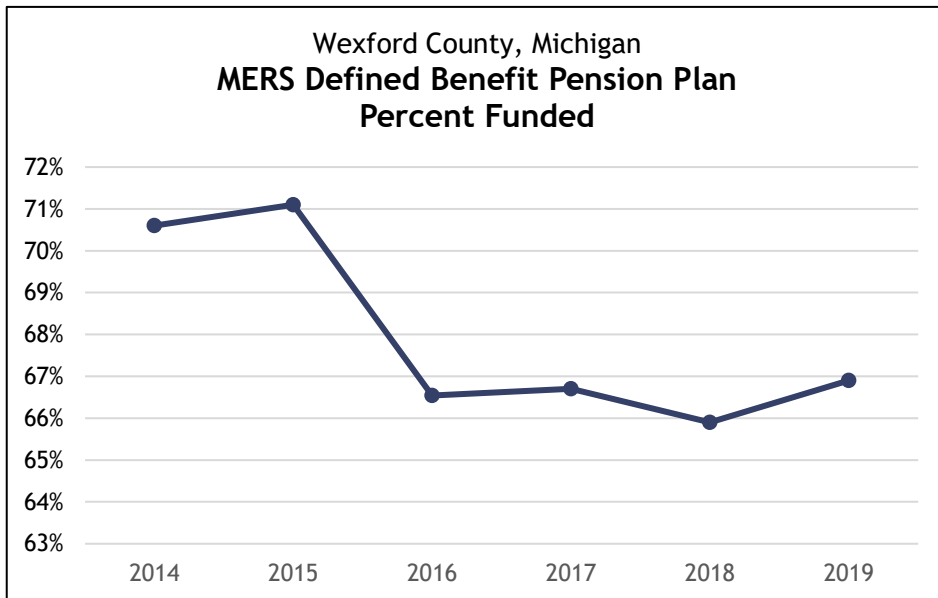
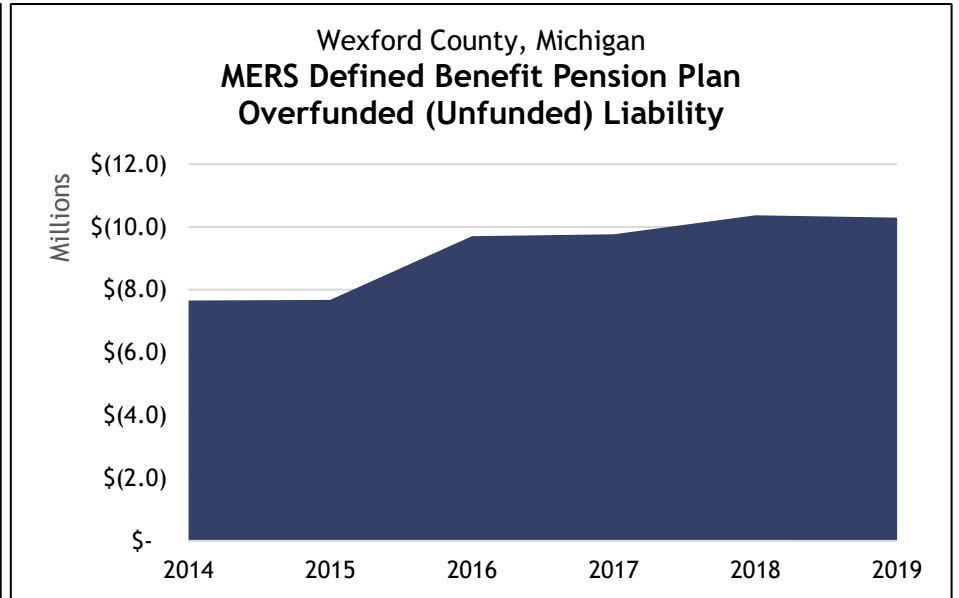
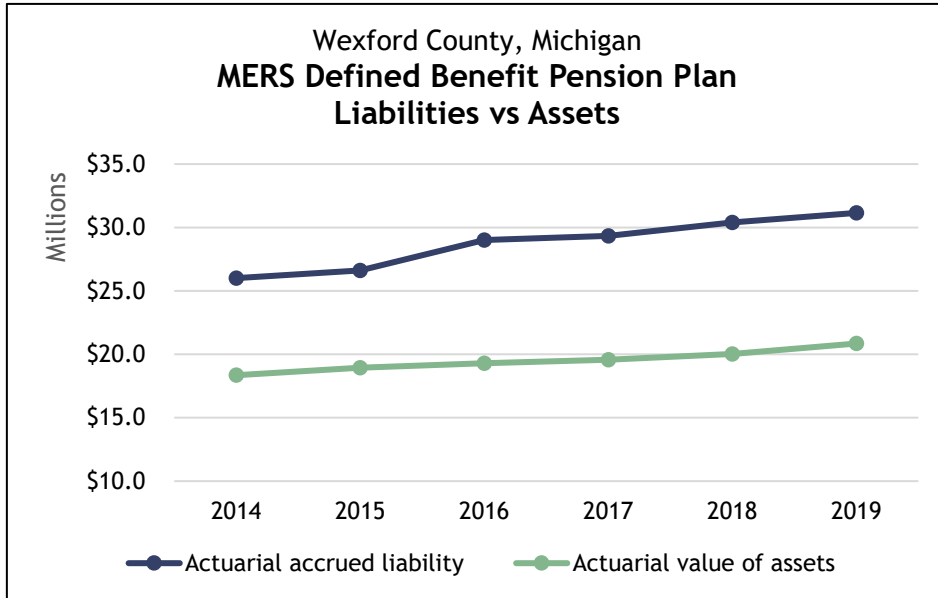
2 YEAR COMPARISONS

	2018	2019	% Change	Trend
<b>DEFINED BENEFIT PENSION PLAN</b>				
Actuarial value of assets	\$ 20,024,968	\$ 20,850,893	4.1%	↑
Actuarial liability	\$ 30,397,310	\$ 31,147,985	2.5%	↑
Overfunded (unfunded) liability	\$ (10,372,342)	\$ (10,297,092)	-0.7%	↑
Percent funded	65.9%	66.9%	1.5%	↑
Required contribution per MERS Valuation	\$ 1,104,516	\$ 2,429,268	119.9%	↑
Annual contribution per Audit	\$ 1,731,033	\$ 1,161,398	-32.9%	↓
Employee to Retiree ratio	0.83	0.84	1.7%	↑
<b>LONG-TERM DEBT OBLIGATIONS</b>				
General obligation refunding bonds	\$ 3,180,000	\$ 4,190,000	31.8%	↑
USDA Community Facilities loans	11,168,000	10,998,000	-1.5%	↓
Interest	7,539,927	7,459,521	-1.1%	↓
Capital leases	13,012	-	-100.0%	↓
Compensated absences	325,796	320,266	-1.7%	↓
Total long-term debt for governmental funds	\$ 22,226,735	\$ 22,967,787	3.3%	↑
<b>LONG-TERM DEBT OBLIGATIONS DUE WITHIN ONE YEAR</b>				
General obligation refunding bonds	\$ 190,000	\$ 250,086	31.6%	↑
USDA Community Facilities loans	170,000	175,000	2.9%	↑
Interest	380,955	401,765	5.5%	↑
Capital leases	13,012	-	-100.0%	↓
Compensated absences	325,796	320,266	-1.7%	↓
Total due within one year	\$ 1,079,763	\$ 1,147,117	6.2%	↑



PENSION PLANS AND LONG-TERM DEBT

6 YEAR TRENDS





PENSION PLANS AND LONG-TERM DEBT

6 YEAR TRENDS (CONTINUED)

