



Wexford County
Michigan

ACCOUNTABILITY AND TRANSPARENCY REPORT

PREPARED NOVEMBER 2021

Citizen's Guide to Governmental Finances

for Fiscal Year ending December 31, 2020



2343 Delta Road | Bay City, MI 48706
www.mgtconsulting.com



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EXPENDITURES

2 YEAR COMPARISONS

	2019	2020	% Change	Trend
Governmental Funds - Expenditures				
Legislative	\$ 70,696	\$ 65,007	-8.0%	↘
Judicial	3,586,260	3,850,257	7.4%	↗
General government	3,944,846	4,474,734	13.4%	↗
Public safety	6,403,708	6,687,863	4.4%	↗
Public works	115,636	48,866	-57.7%	↘
Health and welfare	2,299,479	2,153,694	-6.3%	↘
Recreation and culture	190,858	158,053	-17.2%	↘
Community and economic development	39,635	150	-99.6%	↘
Other expenditures	3,804	-	n/a	↘
Capital outlay	1,296,165	874,218	-32.6%	↘
Debt service	764,270	826,646	8.2%	↗
Transfers out	2,109,867	2,003,625	-5.0%	↘
Governmental Funds - Total Expenditures				
Total expenditures	\$ 20,825,224	\$ 21,143,113	1.5%	↗
Total expenditures, per capita	\$ 626.21	\$ 627.90	0.3%	↗

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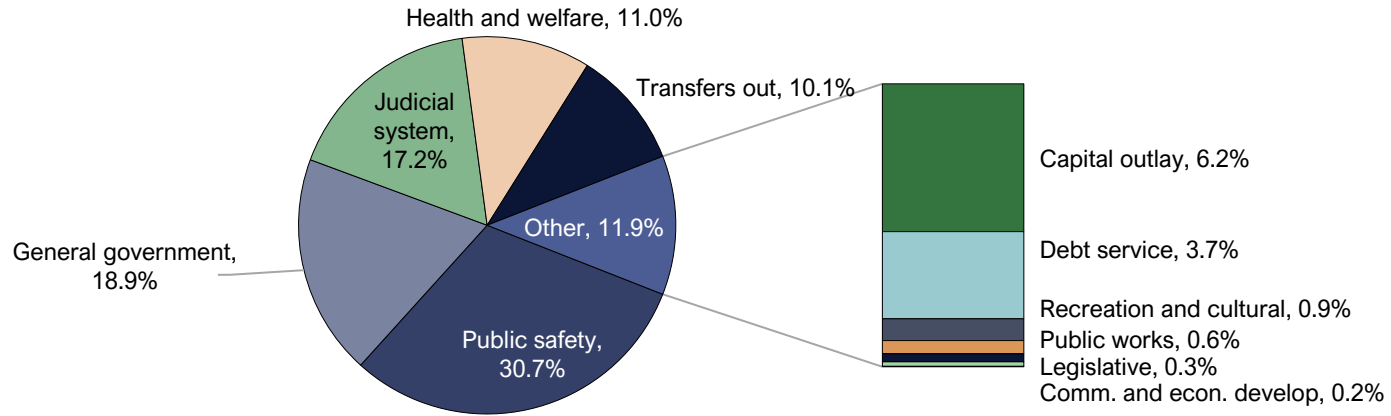
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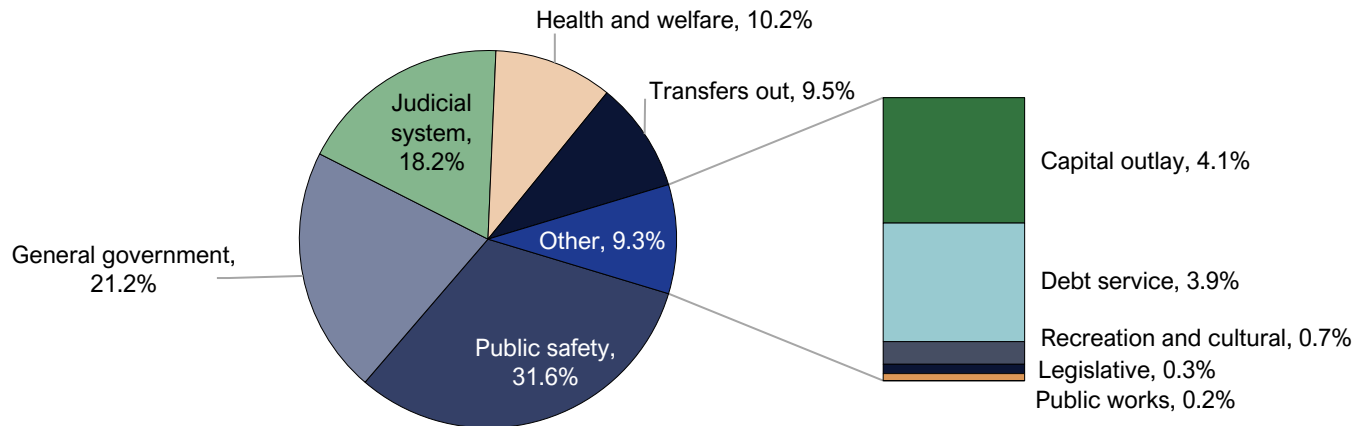
EXPENDITURES

2 YEAR COMPARISONS

Wexford County, Michigan
2019 Governmental Expenditures



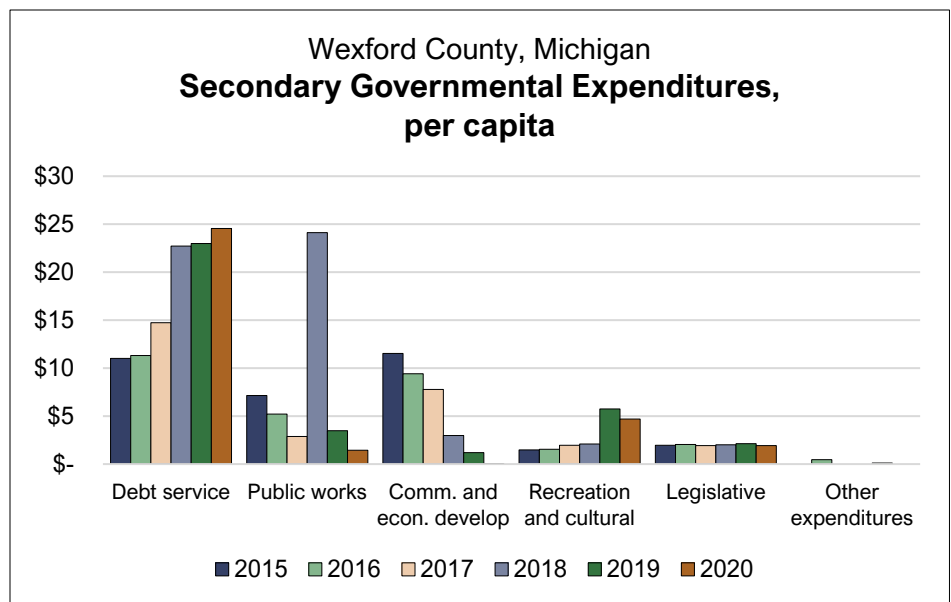
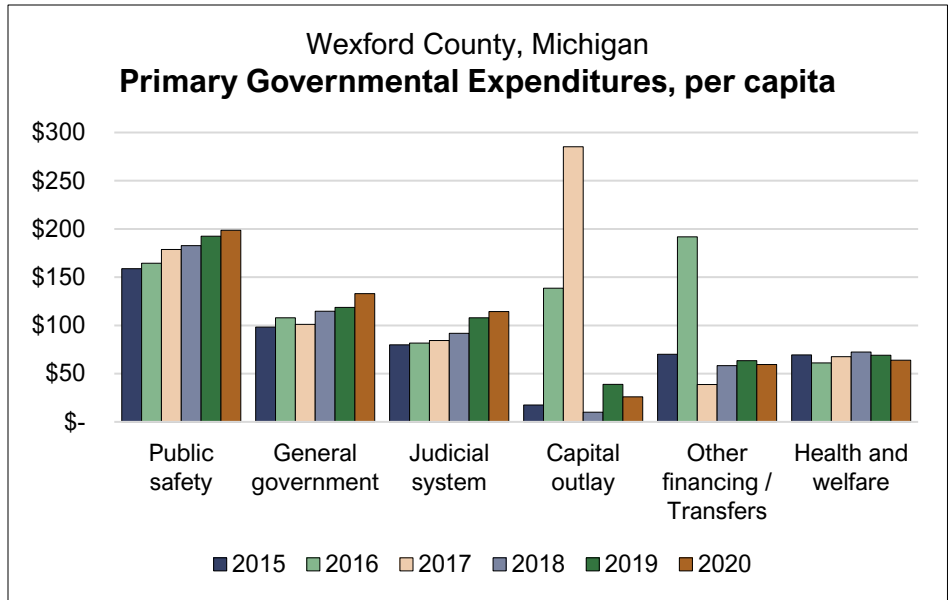
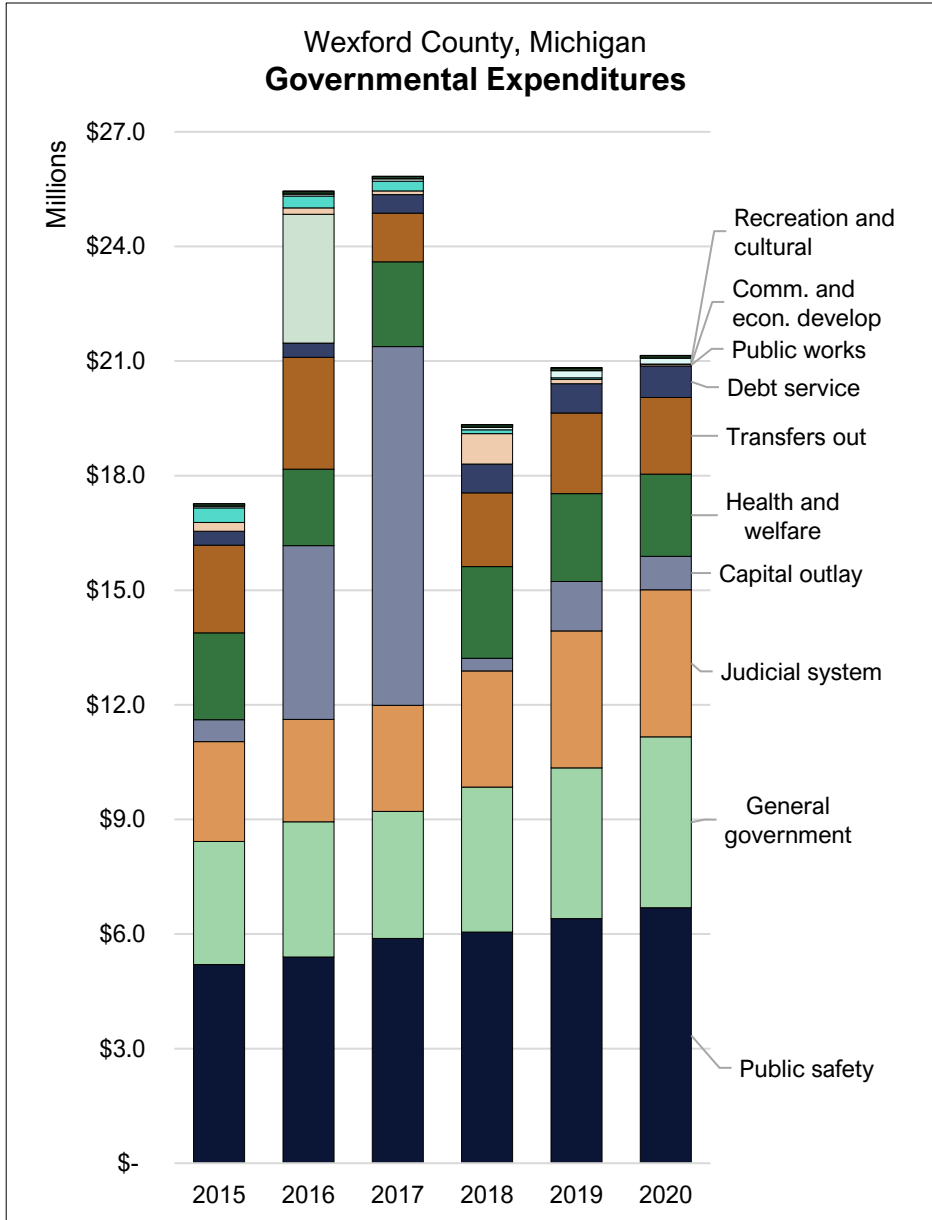
Wexford County, Michigan
2020 Governmental Expenditures





EXPENDITURES

6 YEAR TRENDS





REVENUES

2 YEAR COMPARISON

	2019	2020	% Change	Trend
Governmental Funds - Revenues				
Taxes	\$ 10,336,472	\$ 10,634,366	2.9%	↗
Licenses and permits	21,829	22,332	2.3%	↗
Intergovernmental revenue	4,598,849	5,359,550	16.5%	↗
Charges for services	2,423,230	2,331,517	-3.8%	↘
Fines and forfeitures	47,930	242,627	406.2%	↗
Interest and rents	133,964	122,419	-8.6%	↘
Other revenues	116,207	274,087	135.9%	↗
Transfers In	2,780,604	2,565,671	-7.7%	↘
Insurance Recovery	149,493	106,458	-28.8%	↘
Issuance of long-term debt	1,200,000		n/a	↘
Governmental Funds - Total Revenues				
Total revenues	\$ 21,808,578	\$ 21,659,027	-0.7%	↘
Total revenues, per capita	\$ 655.78	\$ 643.22	-1.9%	↘

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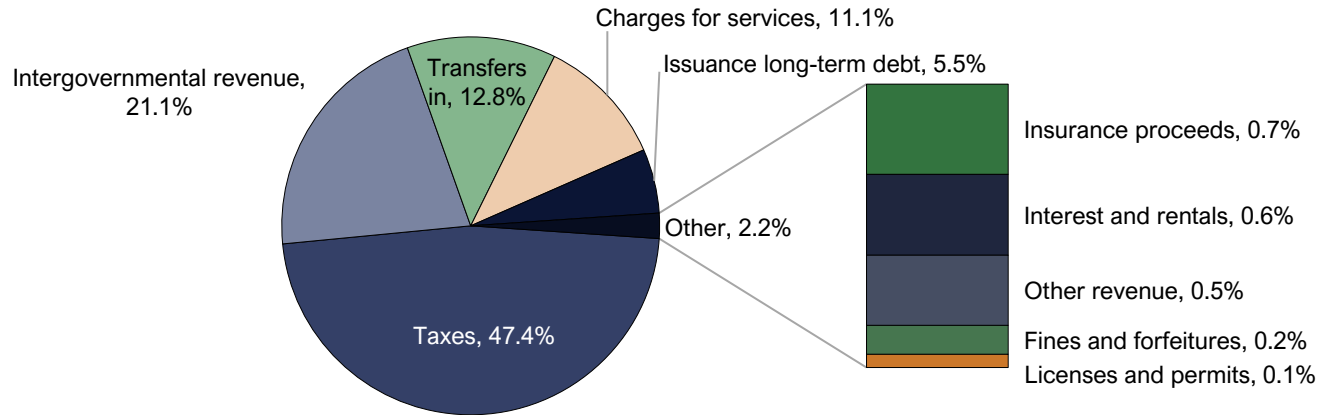
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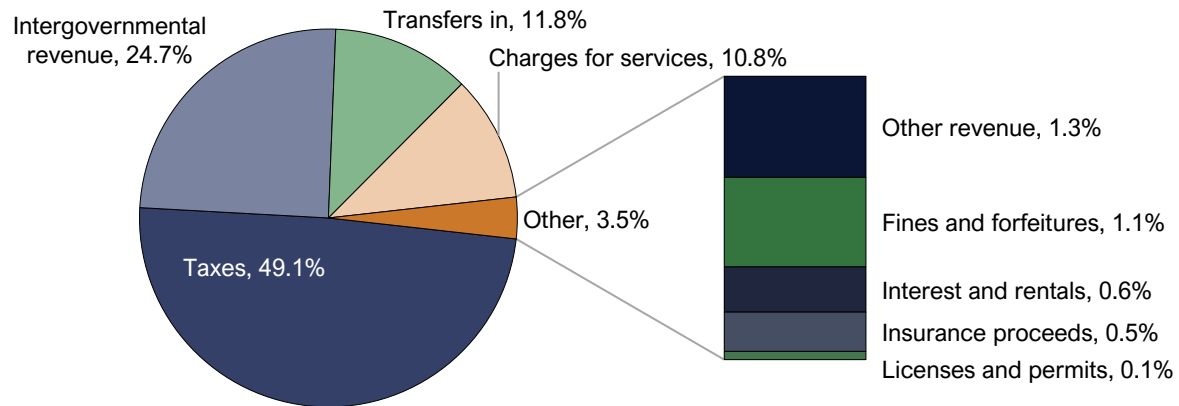
REVENUES

2 YEAR COMPARISONS (CONTINUED)

Wexford County, Michigan
2019 Governmental Revenues



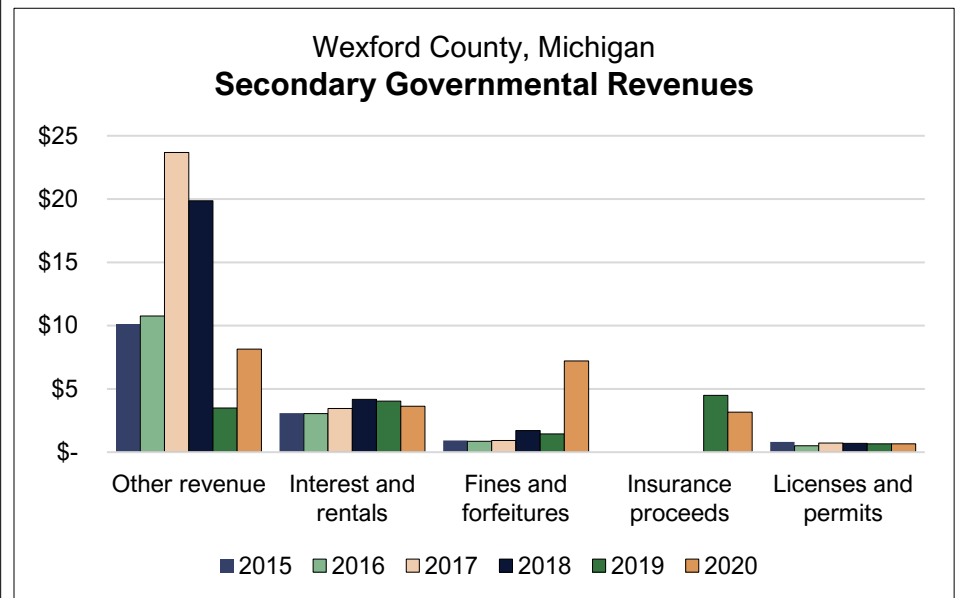
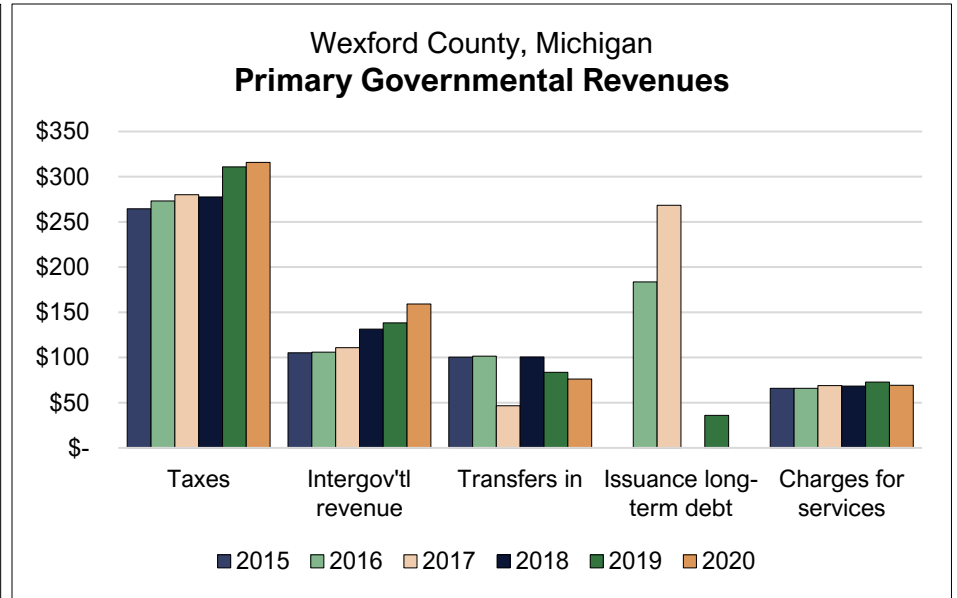
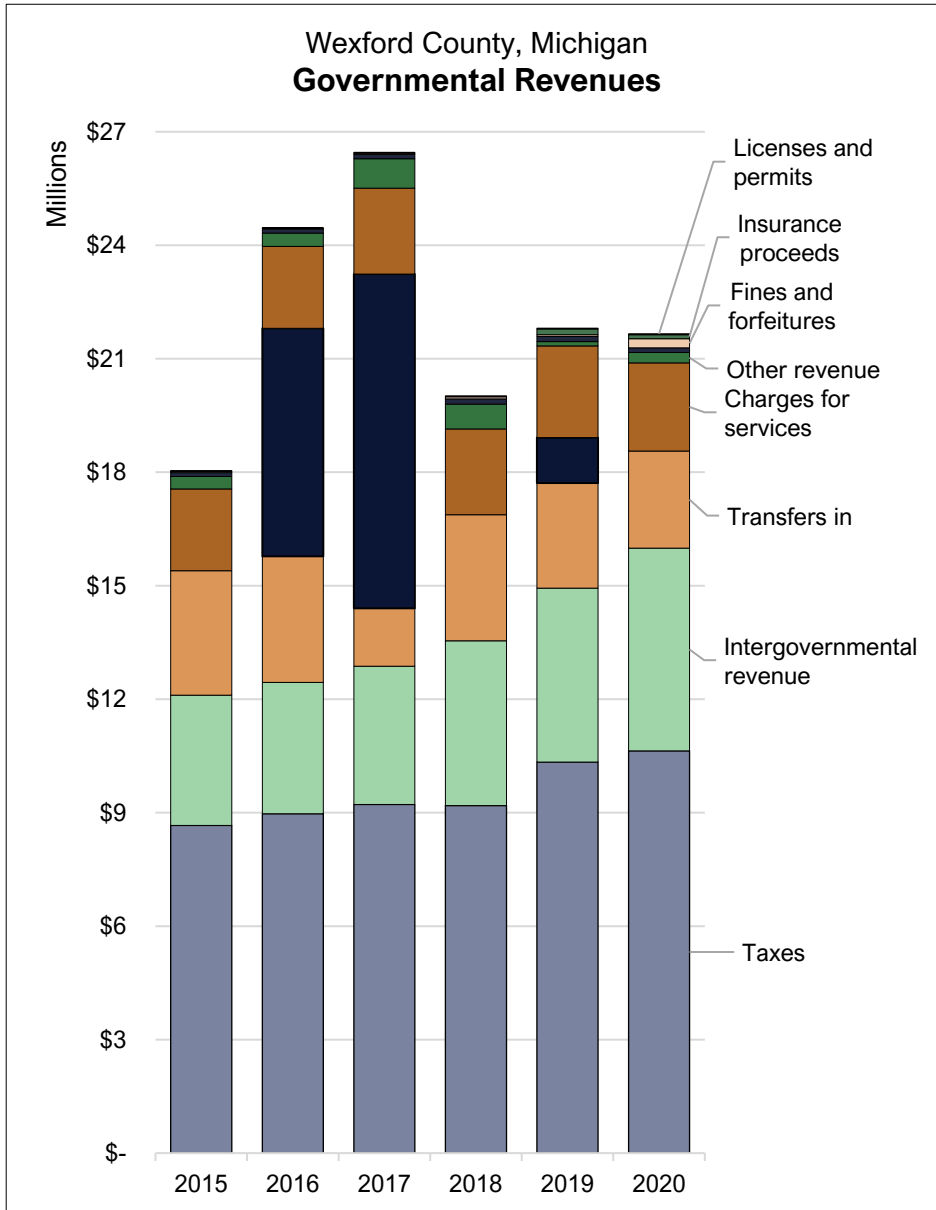
Wexford County, Michigan
2020 Governmental Revenues





REVENUES

6 YEAR TRENDS





FINANCIAL POSITION

2 YEAR COMPARISONS

	2019	2020	% Change	Trend
Governmental Funds - Net Change				
Total governmental revenues	\$ 21,808,578	\$ 21,659,027	-0.7%	↘
Total governmental expenditures	\$ 20,825,224	\$ 21,143,113	1.5%	↗
Excess (Shortfall)	983,354	515,914	-47.5%	↘

Fund Balance

Nonspendable	\$ 121,473	\$ 20,683	-83.0%	↘
Restricted	1,899,618	1,629,872	-14.2%	↘
Committed	882,411	802,627	-9.0%	↘
Unassigned	6,385,371	7,351,605	15.1%	↗
Total governmental funds, fund balance	\$ 9,288,873	\$ 9,804,787	5.6%	↗

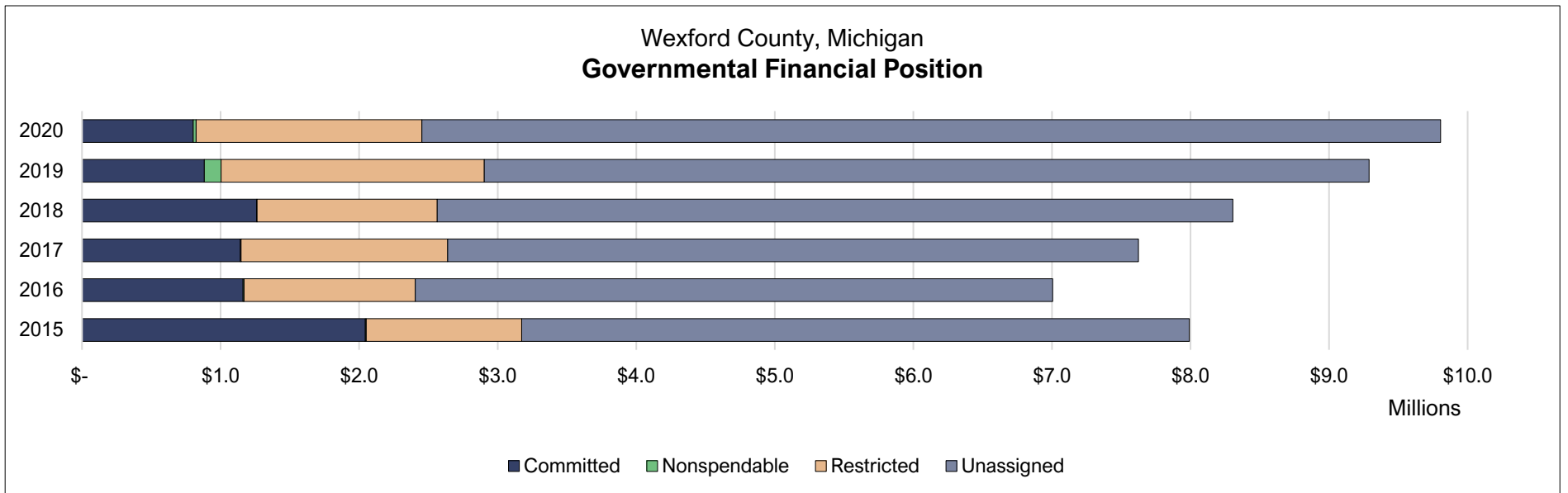
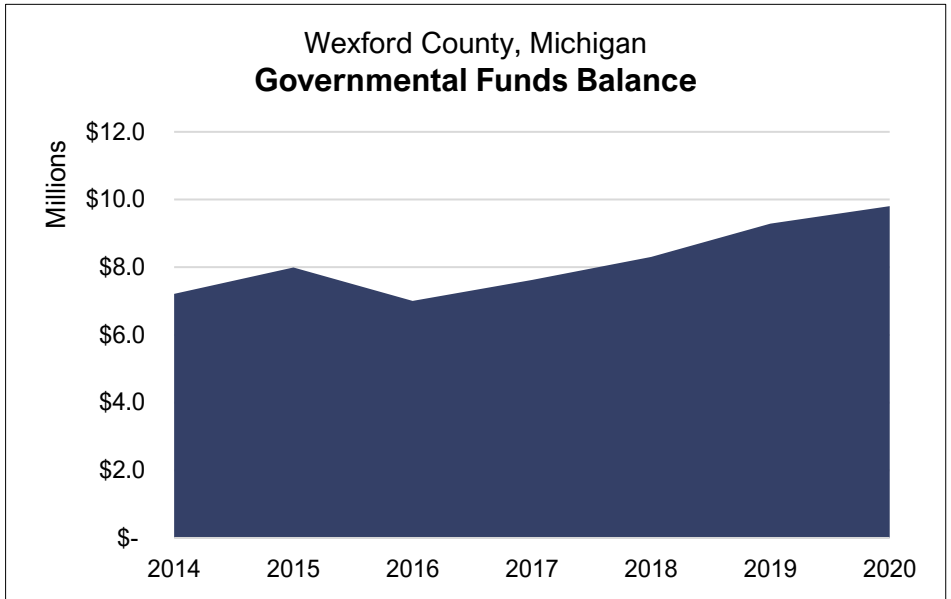
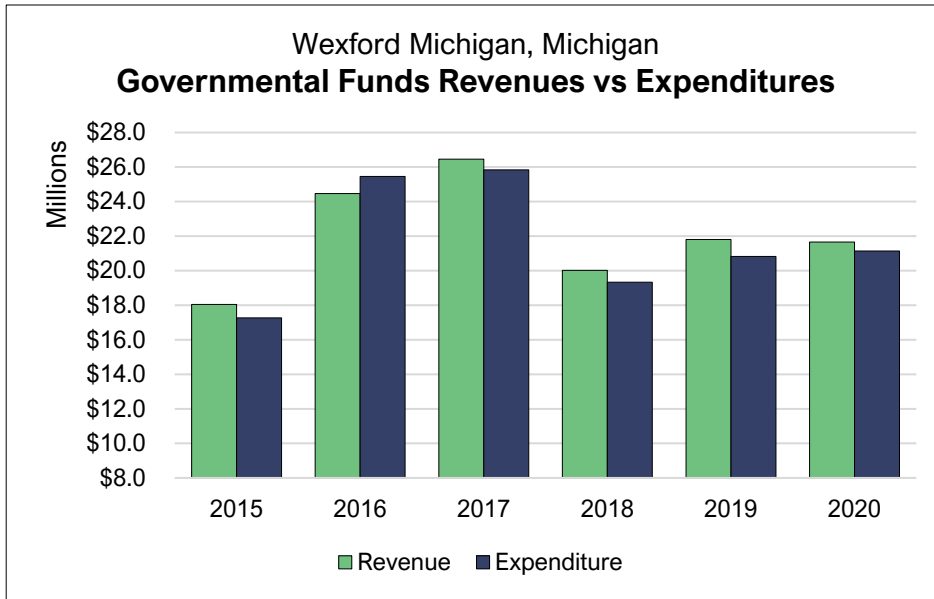
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FINANCIAL POSITION

6 YEAR TRENDS





PENSION PLANS AND LONG-TERM DEBT

2 YEAR COMPARISONS

	2019	2020	% Change	Trend
MERS Defined Benefit Pension Plan				
Actuarial value of assets	\$ 20,850,893	\$ 21,235,684	1.8%	↑
Actuarial liability	\$ 31,147,985	\$ 32,917,867	5.7%	↑
Overfunded (unfunded) liability	\$ (10,297,092)	\$ (11,682,183)	13.5%	↑
Percent funded	66.9%	64.5%	-3.6%	↓
Required contribution per MERS Valuation	\$ 1,113,564	\$ 1,315,704	18.2%	↑
Annual contribution per Audit	\$ 1,161,398	\$ 1,654,471	42.5%	↔
Employee to Retiree ratio	0.84	0.87	2.9%	↑

Long-Term Debt Obligations

General obligation refunding bonds	\$ 4,190,000	\$ 3,939,914	-6.0%	↓
USDA Community Facilities loans	10,998,000	10,823,000	-1.6%	↓
Interest	7,459,521	7,057,756	-5.4%	↓
Compensated absences	320,266	360,921	12.7%	↑
Total long-term debt for governmental funds	\$ 22,967,787	\$ 22,181,591	-3.4%	↓

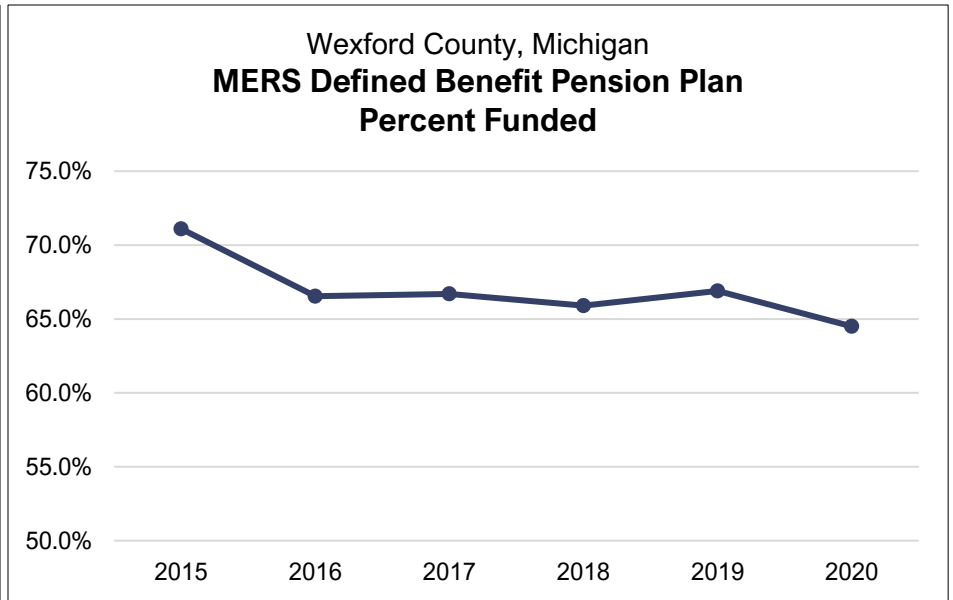
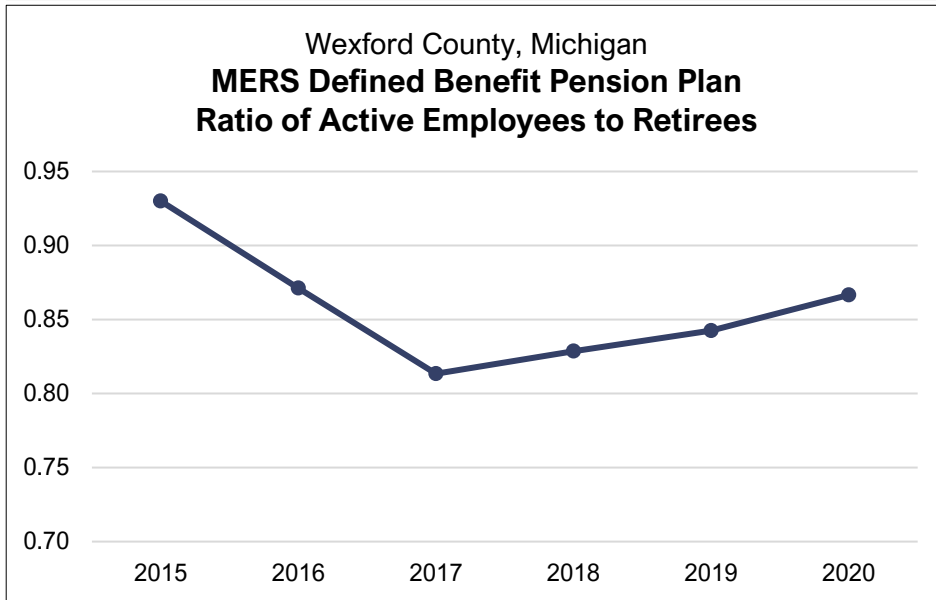
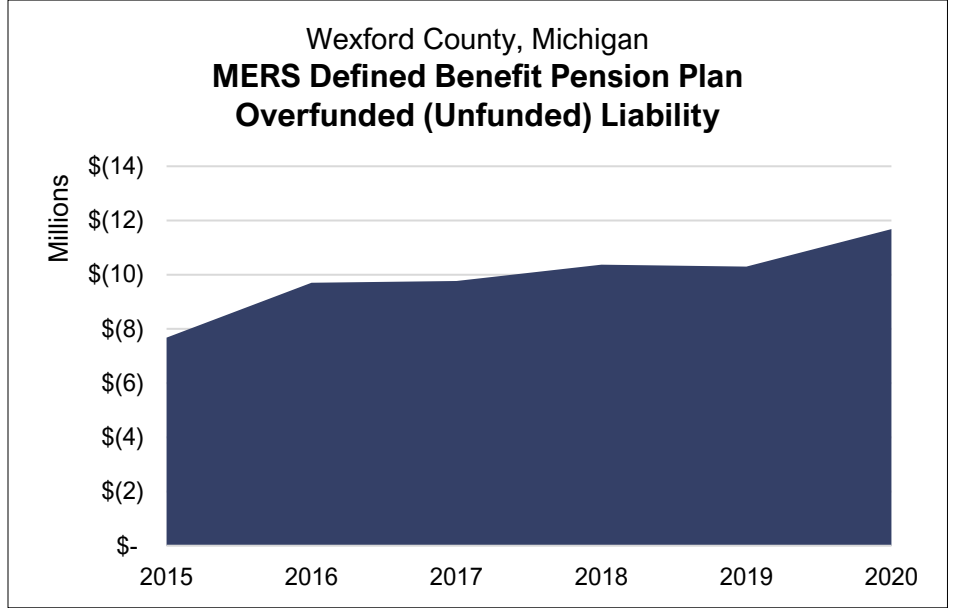
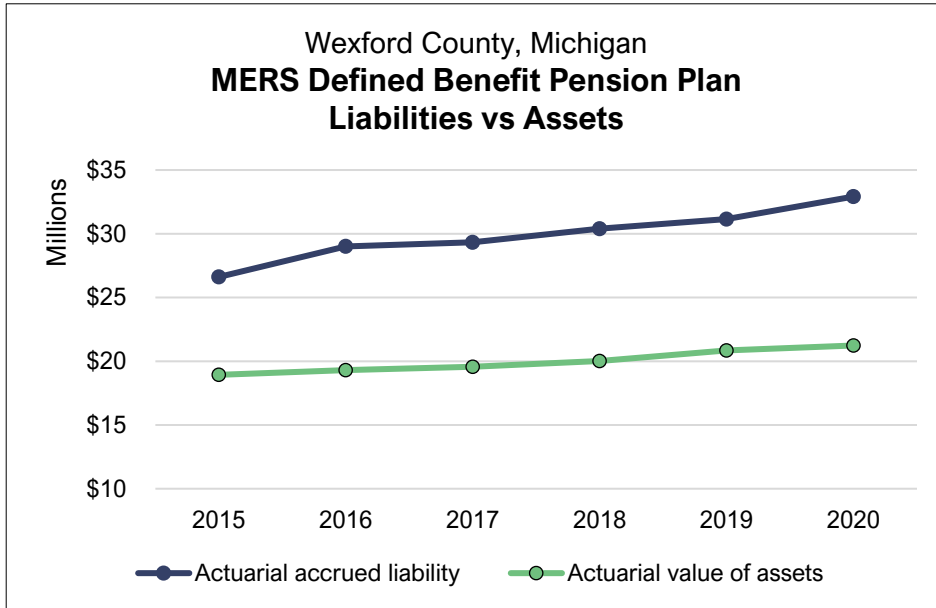
Long-Term Debt Obligations - Amounts Due Within One Year

General obligation refunding bonds	\$ 250,086	\$ 256,362	2.5%	↓
USDA Community Facilities loans	175,000	180,000	2.9%	↓
Interest	401,765	390,797	-2.7%	↑
Compensated absences	320,266	360,921	12.7%	↑
Total due within one year	\$ 1,147,117	\$ 1,188,080	3.6%	↑



PENSION PLANS AND LONG-TERM DEBT

6 YEAR TRENDS





PENSION PLANS AND LONG-TERM DEBT

6 YEAR TRENDS (CONTINUED)

