

---

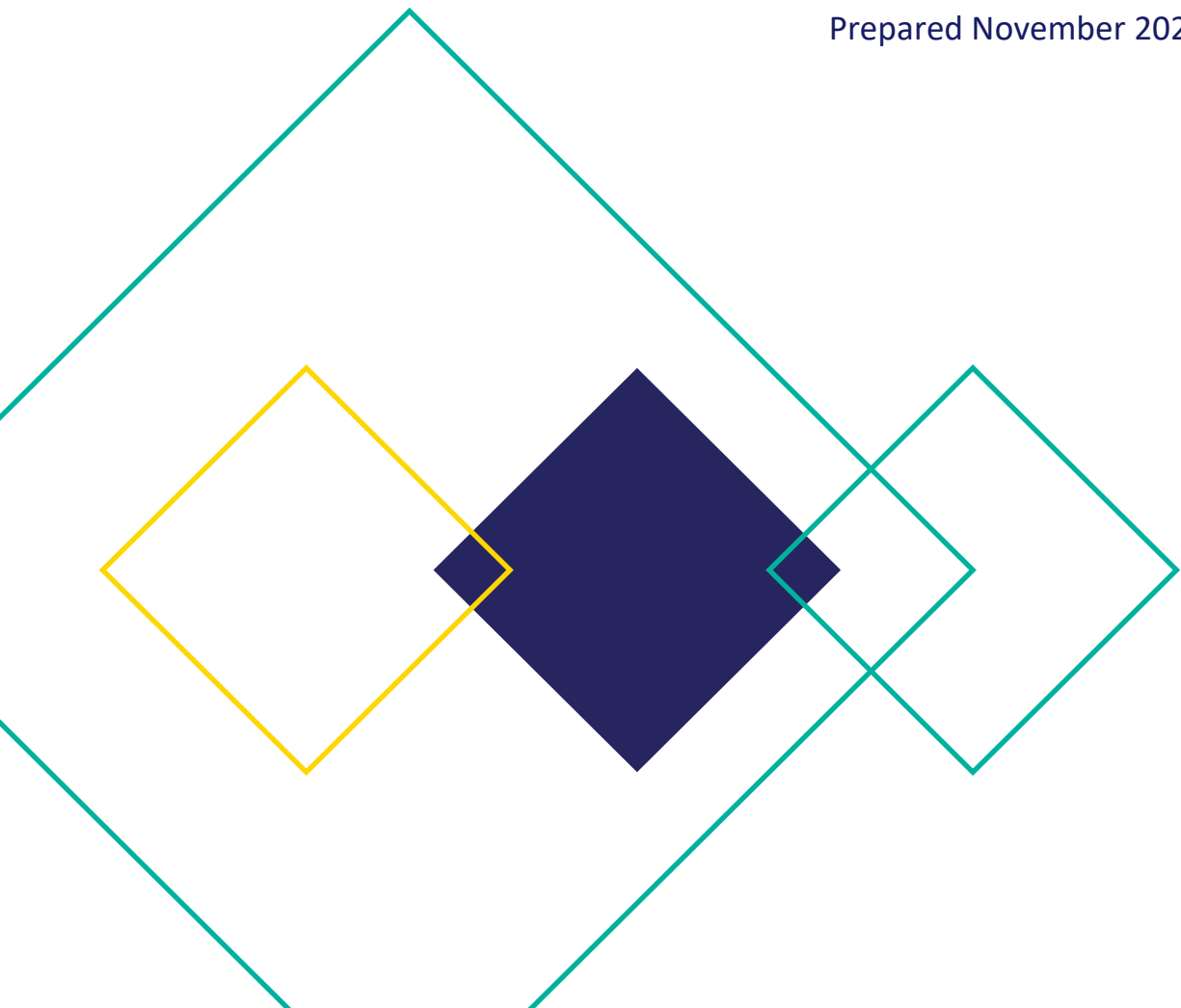
# WEXFORD COUNTY, MICHIGAN

---

Accountability & Transparency Report

## Citizens' Guide to Governmental Finances

Prepared November 2022



© 2022 MGT

2343 Delta Road

Bay City, Michigan 48706

989.316.2220

[mgtconsulting.com](http://mgtconsulting.com)



## Table of Contents





---





<b>Expenditures</b>	
2 Year Comparisons	2
Multiple Year Trends	4
<b>Revenues</b>	
2 Year Comparisons	5
Multiple Year Trends	7
<b>Financial Position</b>	
2 Year Comparisons	8
Multiple Year Trends	9
<b>Long-Term Debt Obligations</b>	
2 Year Comparisons	10
Multiple Year Trends	11
<b>Pension Plans</b>	
2 Year Comparisons	12
Multiple Year Trends	12

## Expenditures

### 2 Year Comparisons

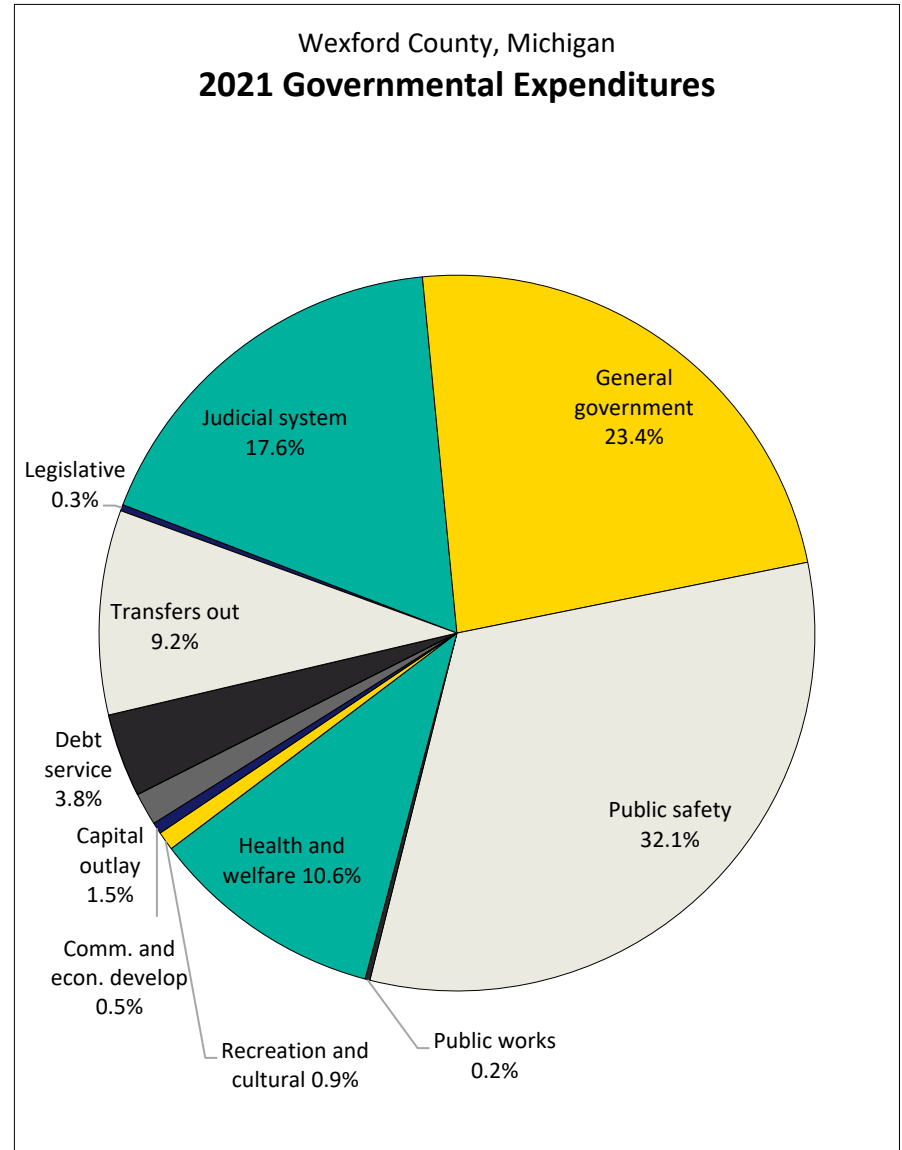
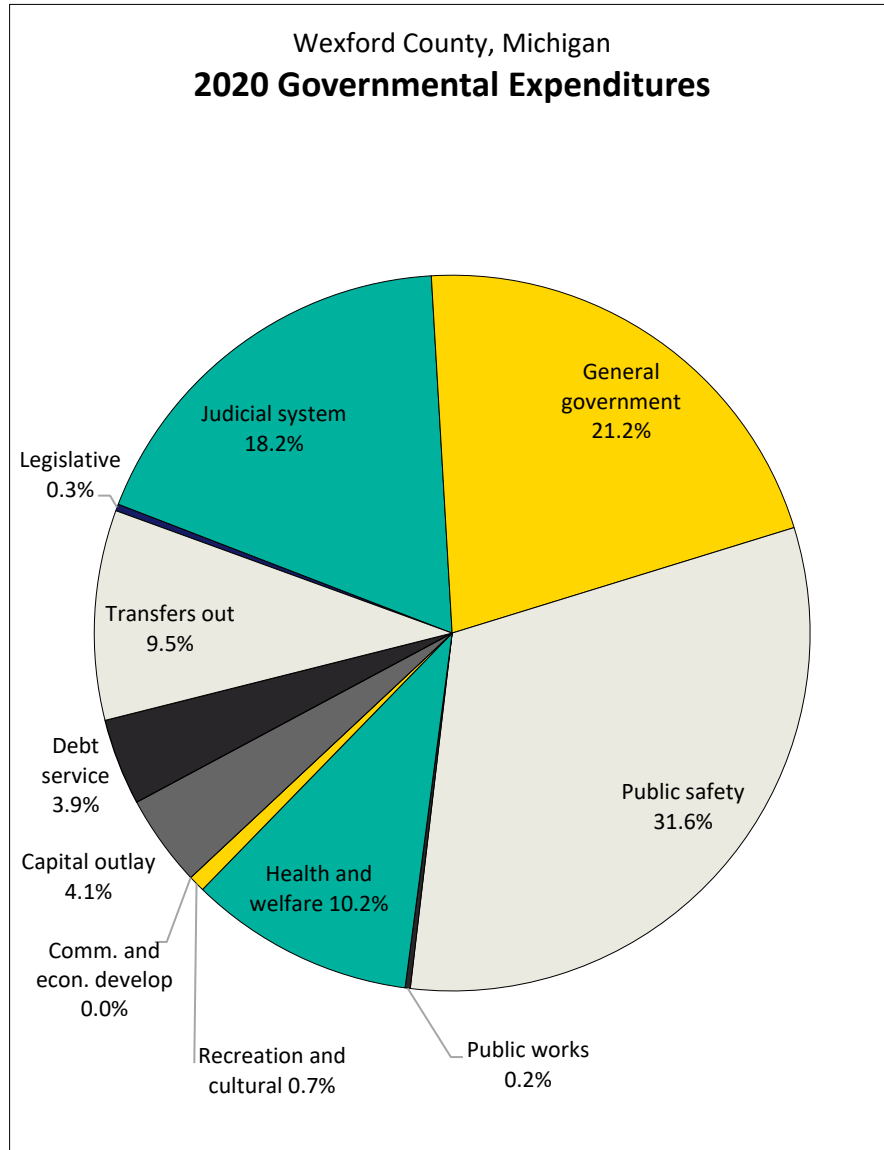
	2020	2021	% Change	Trend
<b>Governmental Funds - Expenditures</b>				
Legislative	\$ 65,007	\$ 62,577	-3.7%	↘
Judicial	3,850,257	3,865,976	0.4%	↗
General government	4,474,734	5,126,113	14.6%	↗
Public safety	6,687,863	7,039,569	5.3%	↗
Public works	48,866	48,319	-1.1%	↘
Health and welfare	2,153,694	2,321,207	7.8%	↗
Recreation and culture	158,053	186,885	18.2%	↗
Community and economic development	150	113,063	75275.3%	↗
Capital outlay	874,218	323,191	-63.0%	↘
Debt service	826,646	826,986	0.0%	↔
Transfers out	2,003,625	2,025,621	1.1%	↗
<b>Governmental Funds - Total Expenditures</b>				
<b>Total expenditures</b>	<b>\$ 21,143,113</b>	<b>\$ 21,939,507</b>	<b>3.8%</b>	<b>↗</b>
Total expenditures, per capita	\$ 627.90	\$ 647.16	3.1%	↗

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

-  Change is positive; Performance is declining
-  Change is negative; Performance is declining
-  Change is positive; Performance is neutral/not applicable
-  Change is negative; Performance is neutral/not applicable

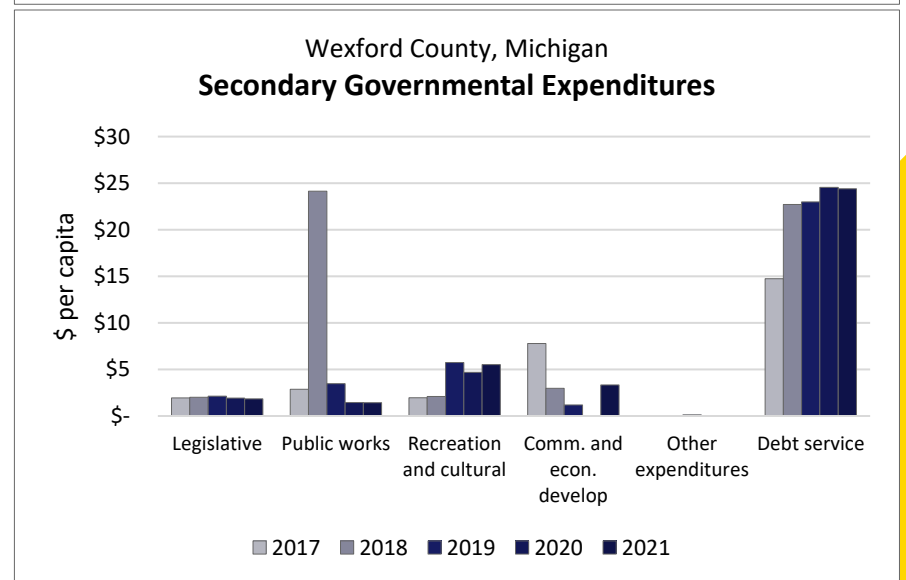
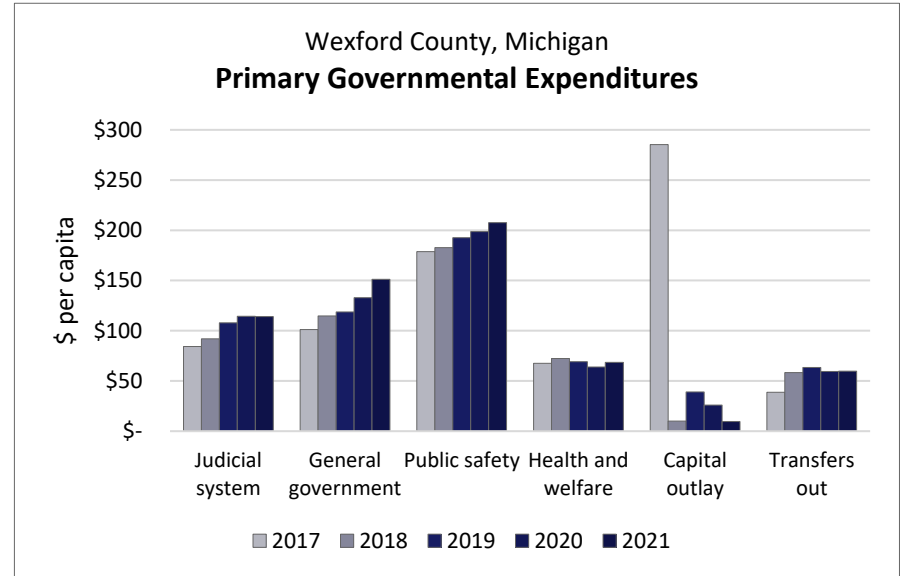
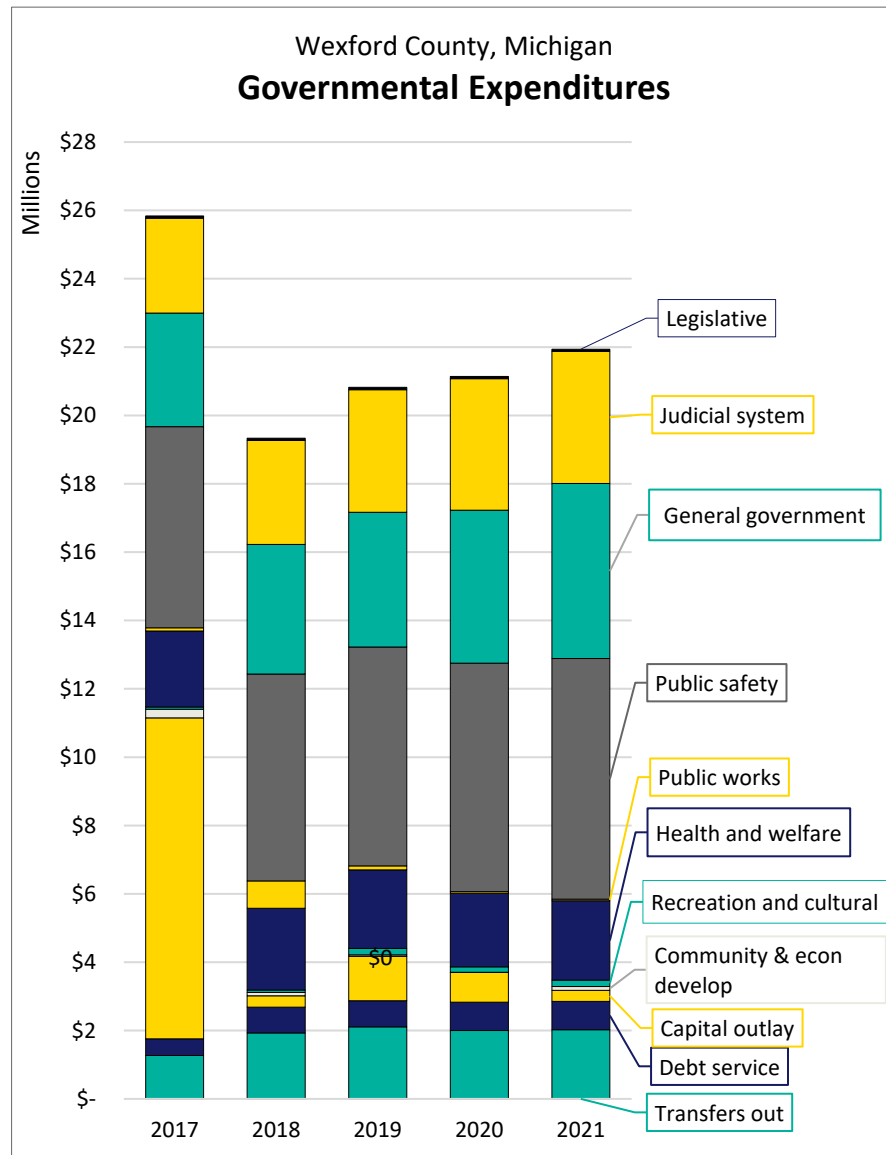
## Expenditures

### 2 Year Comparisons – Continued














# Expenditures





## Multiple Year Trends






## Revenues

### 2 Year Comparisons

	2020	2021	% Change	Trend
<b>Governmental Funds - Revenues</b>				
Taxes	\$ 10,634,366	\$ 10,321,197	-2.9%	
Licenses and permits	22,332	28,284	26.7%	
Intergovernmental revenue	5,359,550	5,820,834	8.6%	
Charges for services	2,331,517	2,438,164	4.6%	
Fines and forfeitures	242,627	261,782	7.9%	
Interest and rents	122,419	119,745	-2.2%	
Other revenues	274,087	360,216	31.4%	
Transfers In	2,565,671	2,726,874	6.3%	
Insurance Recovery	106,458	130,000	22.1%	
<b>Governmental Funds - Total Revenues</b>				
<b>Total revenues</b>	<b>\$ 21,659,027</b>	<b>\$ 22,207,096</b>	<b>2.5%</b>	
Total revenues, per capita	\$ 643.22	\$ 655.06	1.8%	

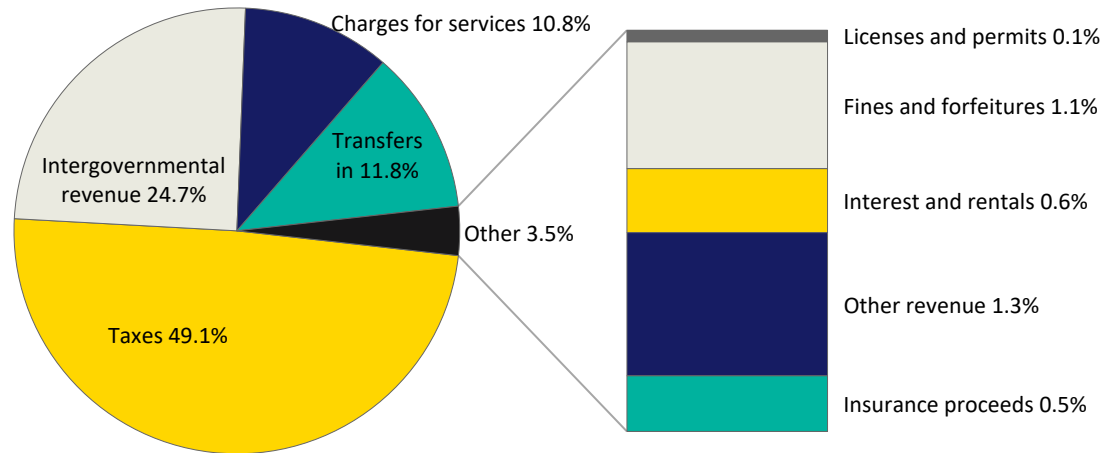
-  Change is positive; Performance is improving
-  Change is negative; Performance is improving
-  Change is positive; Performance is neutral/not applicable
-  Change is neutral; Performance is neutral/not applicable

-  Change is positive; Performance is declining
-  Change is negative; Performance is declining
-  Change is negative; Performance is neutral/not applicable

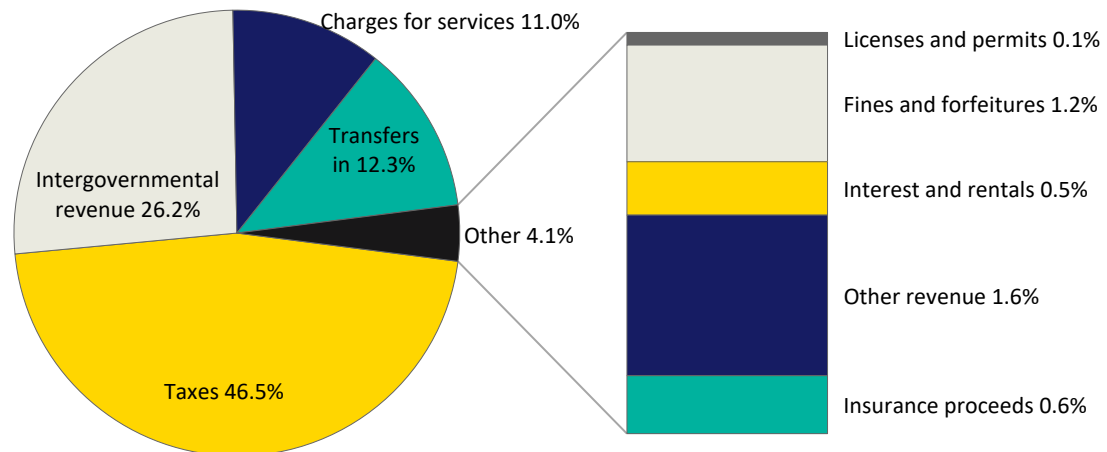
## Revenues

### 2 Year Comparisons – Continued

Wexford County, Michigan  
**FY2020 Governmental Revenues**

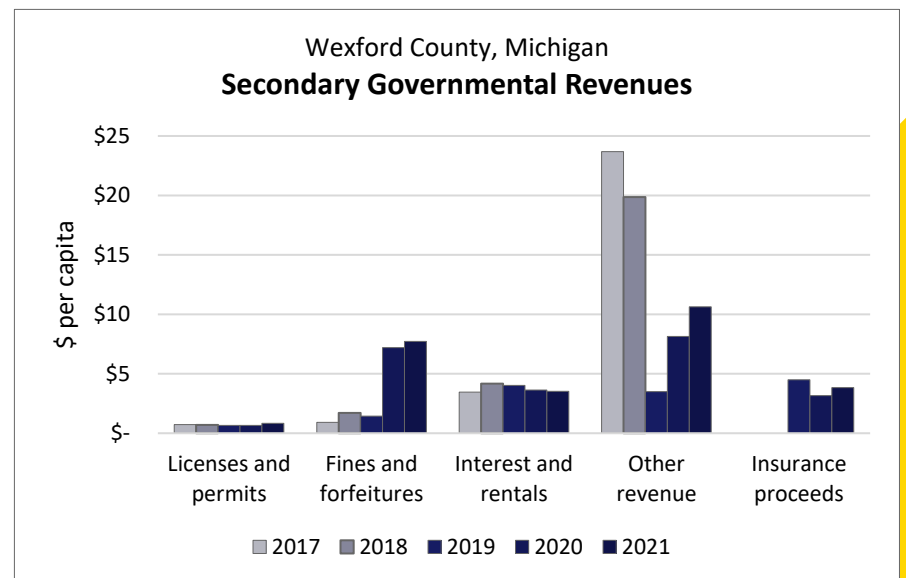
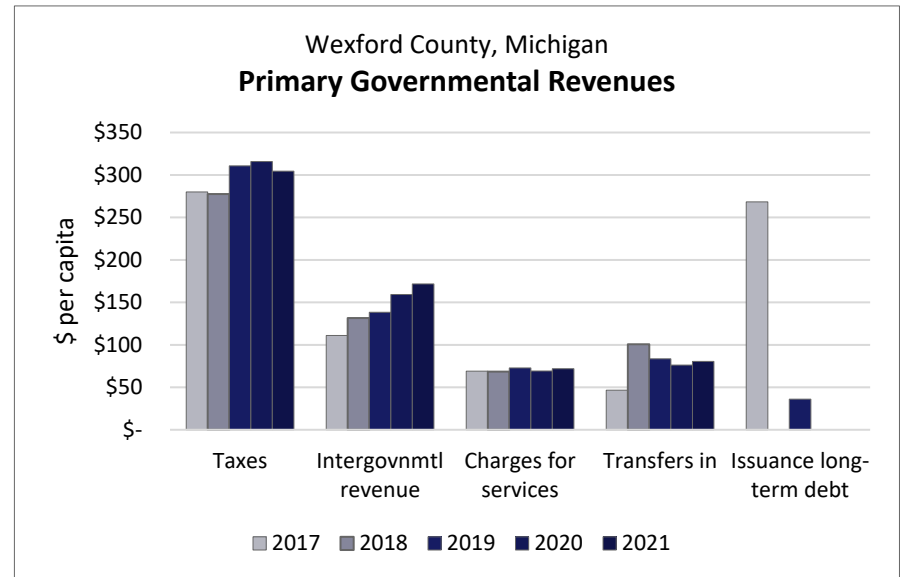
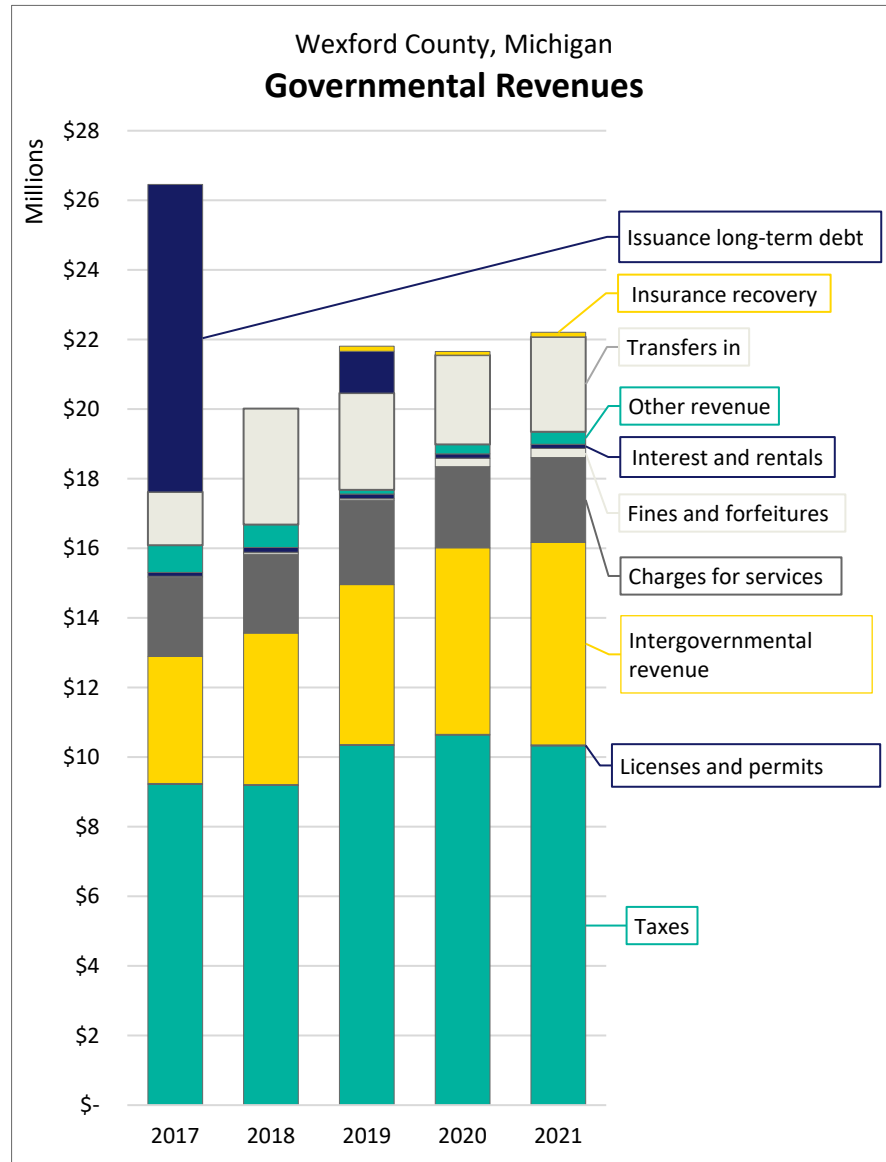


Wexford County, Michigan  
**FY2021 Governmental Revenues**



## Revenues

### Multiple Year Trends





## Financial Position

### 2 Year Comparisons

	2020	2021	% Change	Trend
<b>Governmental Funds - Net Change</b>				
Total governmental revenues	\$ 21,659,027	\$ 22,207,096	2.5%	↗
Total governmental expenditures	\$ 21,143,113	\$ 21,939,507	3.8%	↗
<b>Excess (Shortfall)</b>	<b>515,914</b>	<b>267,589</b>	<b>-48.1%</b>	<b>↘</b>

#### Fund Balance

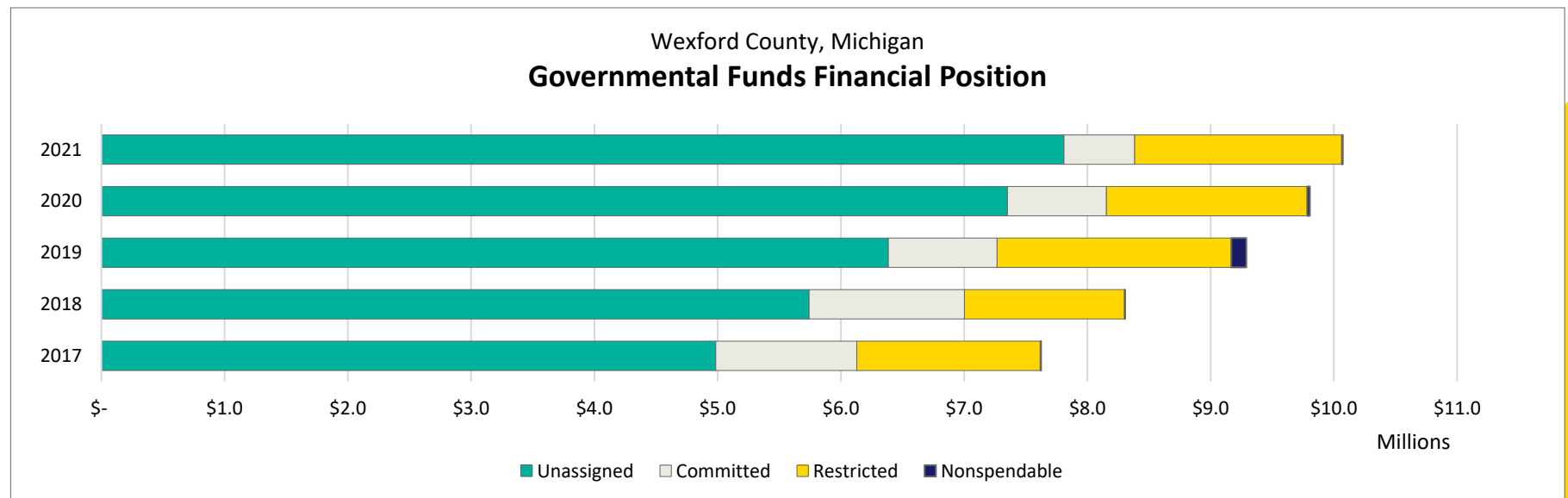
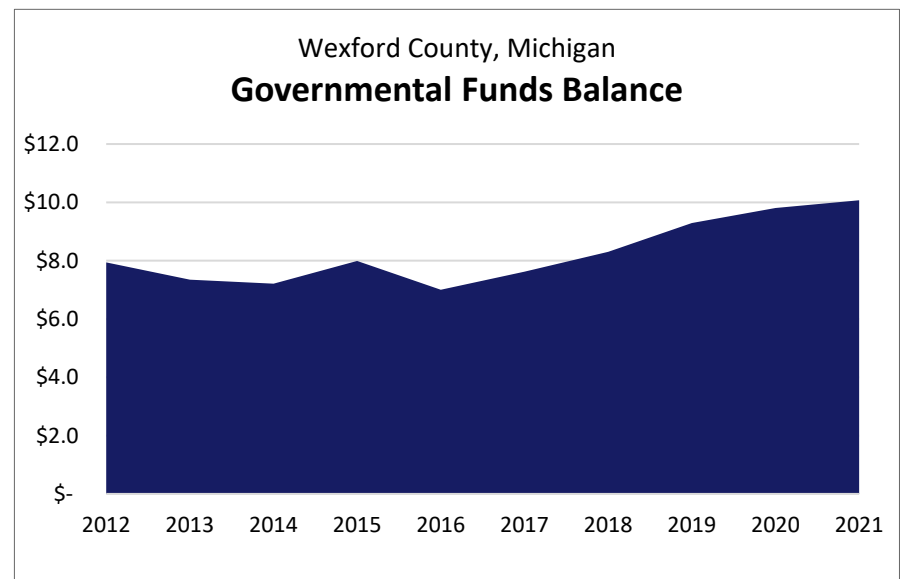
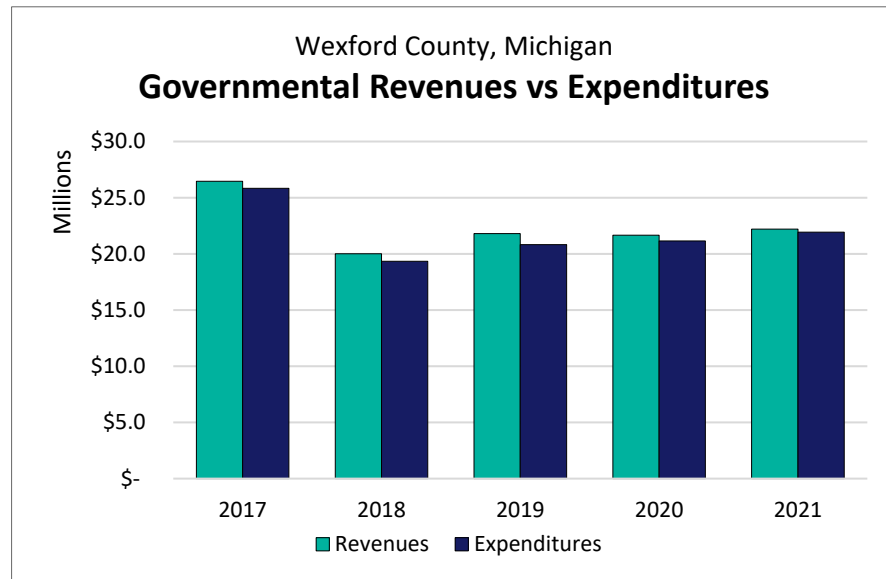
Nonspendable	\$ 20,683	\$ 8,125	-60.7%	↘
Restricted	1,629,872	1,680,601	3.1%	↗
Committed	802,627	573,545	-28.5%	↘
Unassigned	7,351,605	7,810,105	6.2%	↗
<b>Total governmental funds, fund balance</b>	<b>\$ 9,804,787</b>	<b>\$ 10,072,376</b>	<b>2.7%</b>	<b>↗</b>

- ↗ 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
- ↘ Change is negative; Performance is declining
- ↘ Change is negative; Performance is neutral/not applicable

## Financial Position

### Multiple Year Trends



## Long-Term Debt

### 2 Year Comparisons

	2020	2021	% Change	Trend
<b>Long-Term Debt Obligations</b>				
General obligation refunding bonds	\$ 3,939,914	\$ 3,683,552	-6.5%	↘
USDA Community Facilities loans	10,823,000	10,643,000	-1.7%	↘
Interest	7,057,756	6,666,959	-5.5%	↘
Compensated absences	360,921	352,213	-2.4%	↘
<b>Total long-term debt for governmental funds</b>	<b>\$ 22,181,591</b>	<b>\$ 21,345,724</b>	<b>-3.8%</b>	<b>↘</b>

### Long-Term Debt Obligations - Amounts Due Within One Year

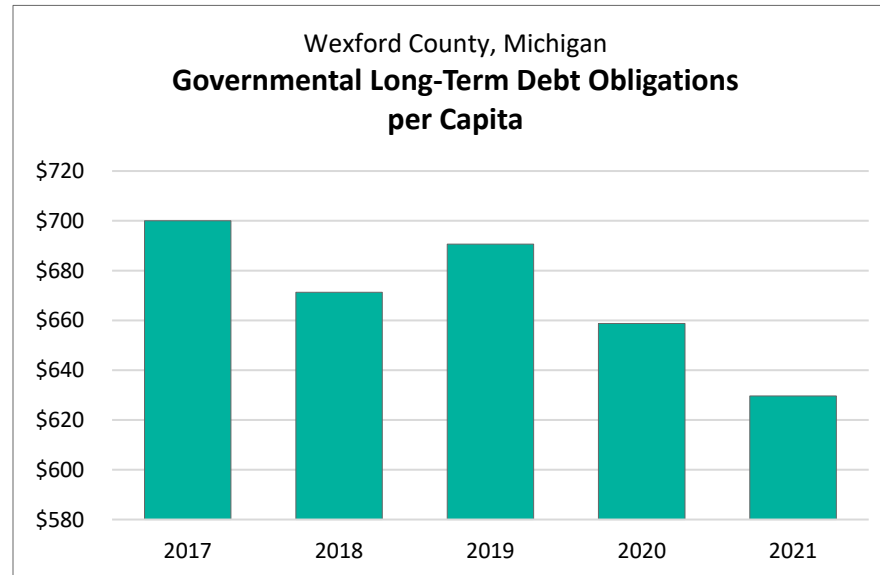
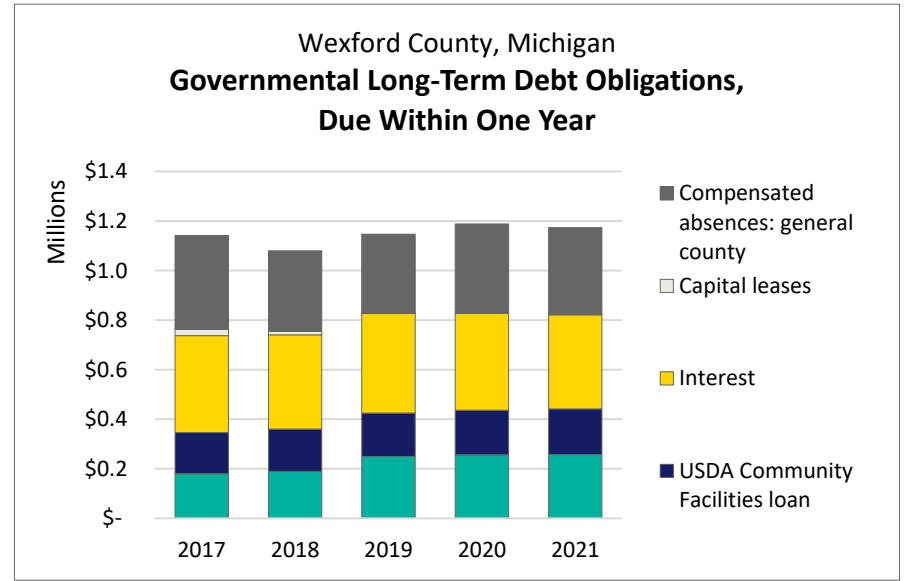
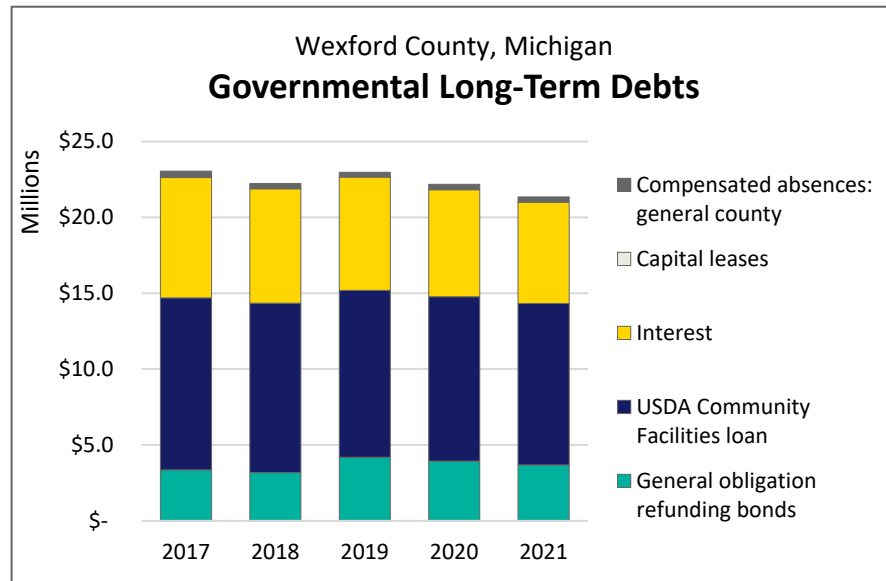
General obligation refunding bonds	\$ 256,362	\$ 257,827	0.6%	↗
USDA Community Facilities loans	180,000	184,000	2.2%	↗
Interest	390,797	379,605	-2.9%	↘
Compensated absences	360,921	352,213	-2.4%	↘
<b>Total due within one year</b>	<b>\$ 1,188,080</b>	<b>\$ 1,173,645</b>	<b>-1.2%</b>	<b>↘</b>

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

## Long-Term Debt

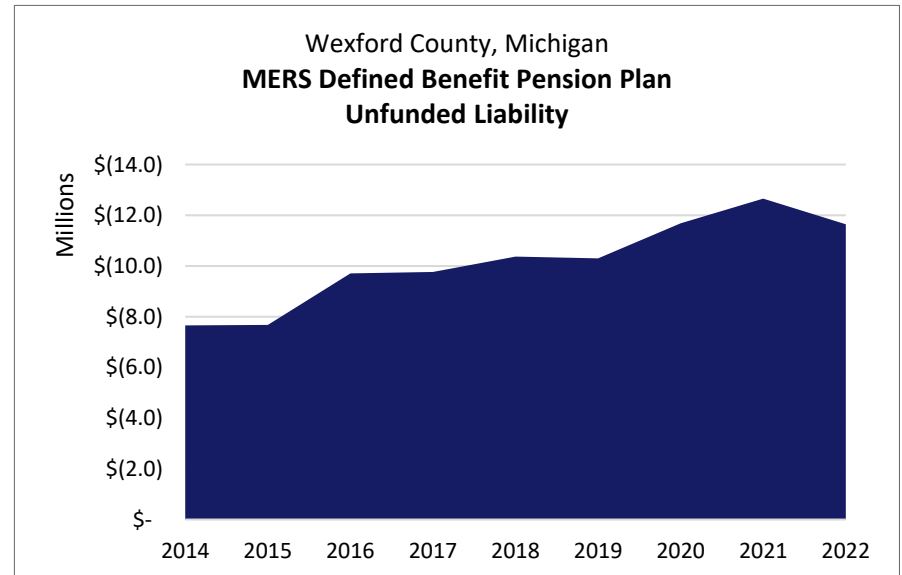
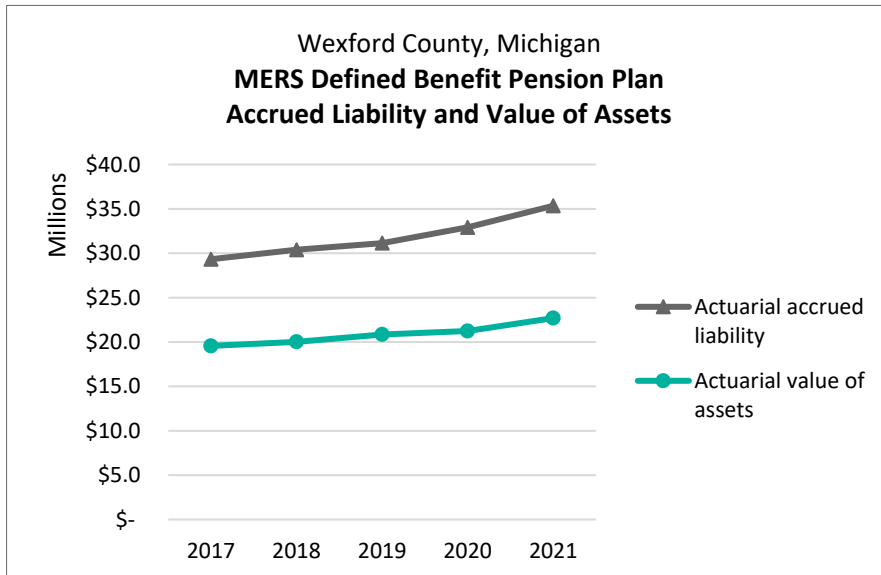
### Multiple Year Trends



## Pension Plans

### 2 Year Comparisons

	2020	2021	% Change	Trend
<b>MERS Defined Benefit Pension Plan</b>				
Actuarial value of assets	\$ 21,235,684	\$ 22,695,229	6.9%	↗
Actuarial liability	\$ 32,917,867	\$ 35,351,342	7.4%	↗
<b>Overfunded (unfunded) liability</b>	<b>\$ (11,682,183)</b>	<b>\$ (12,656,113)</b>	8.3%	↗
Percent funded	64.5%	64.2%	-0.5%	↘
Required contribution per MERS Valuation	\$ 1,315,704	\$ 3,048,144	131.7%	↗
Annual contribution per Audit	\$ 1,654,471	\$ 1,844,914	11.5%	↗
Employee to Retiree ratio	0.87	0.87	0.2%	↗



## Pension Plans

### Multiple Year Trends - Continued

