



Presque Isle County

MICHIGAN

Accountability and Transparency Report

PREPARED NOVEMBER 20, 2017

Citizen's Guide to Governmental Finances
for Fiscal Year Ending June 30, 2016



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EXPENDITURES

2 Year Comparisons

| | 2015 | 2016 | % Change | Trend |
|-------------------------------------------------------------|---------------------|---------------------|--------------|-------|
| Legislative | \$ 88,850 | \$ 92,111 | 3.7% | |
| Judicial | \$ 914,808 | \$ 901,556 | -1.4% | |
| General government | \$ 1,295,292 | \$ 1,738,061 | 34.2% | |
| Public safety | \$ 1,667,886 | \$ 1,795,356 | 7.6% | |
| Health and welfare | \$ 1,445,108 | \$ 1,364,587 | -5.6% | |
| Community and economic development | \$ 22,474 | \$ 57,019 | 153.7% | |
| Recreation and cultural | \$ 17,970 | \$ 16,008 | -10.9% | |
| Capital outlay | \$ 179,419 | \$ 65,051 | -63.7% | |
| Other expenditures | \$ 1,556,650 | \$ 973,284 | -37.5% | |
| Transfers out | \$ 331,840 | \$ 343,823 | 3.6% | |
| Total governmental expenditures, including transfers | \$ 7,520,297 | \$ 7,346,856 | -2.3% | |
| Total governmental expenditures, per capita | \$ 585.65 | \$ 575.68 | -1.7% | |

- Change is positive; Performance is improving
- Change is negative; Performance is improving
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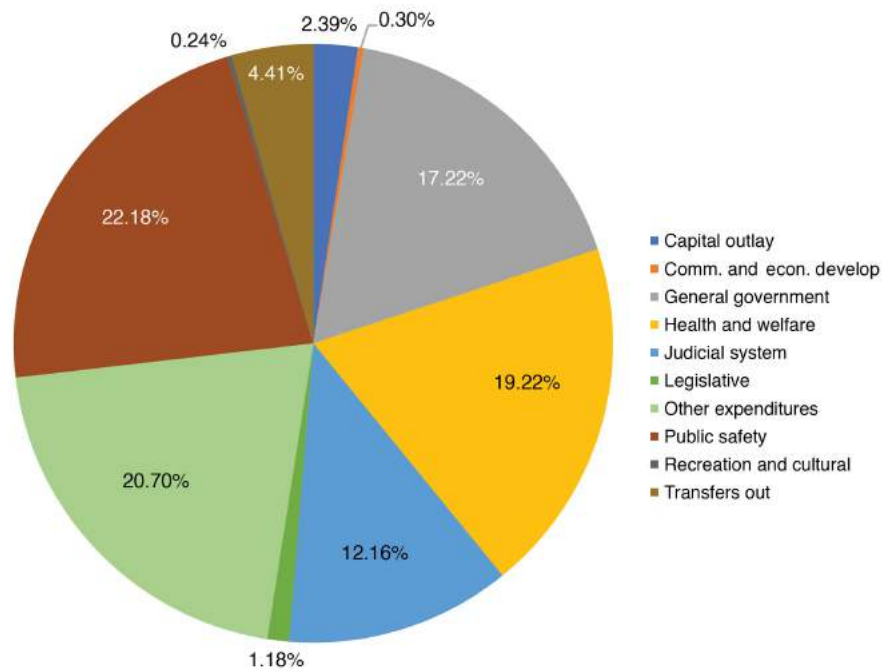
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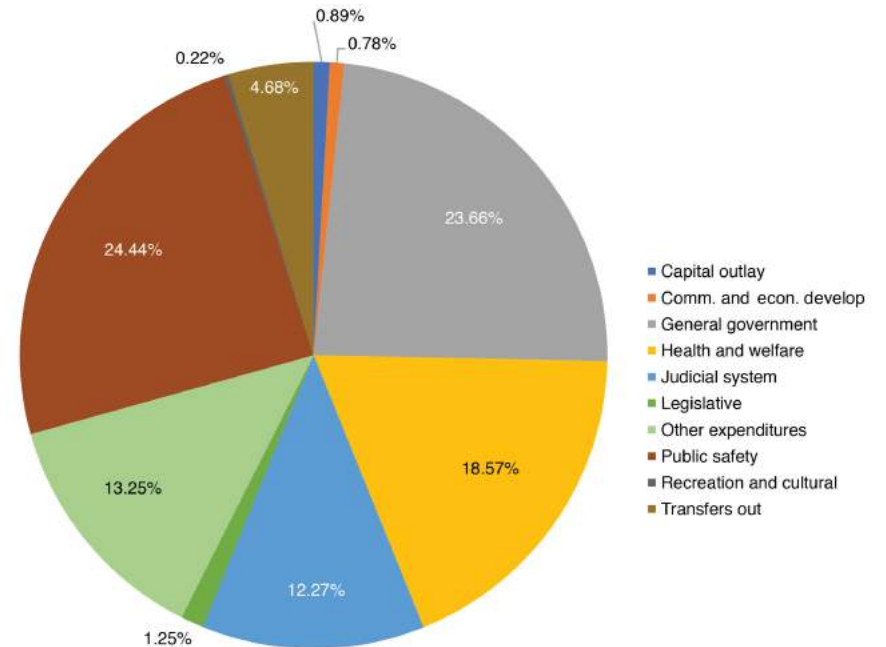
EXPENDITURES

2 Year Comparisons (continued)

Presque Isle County, Michigan 2015 Expenditures



Presque Isle County, Michigan 2016 Expenditures

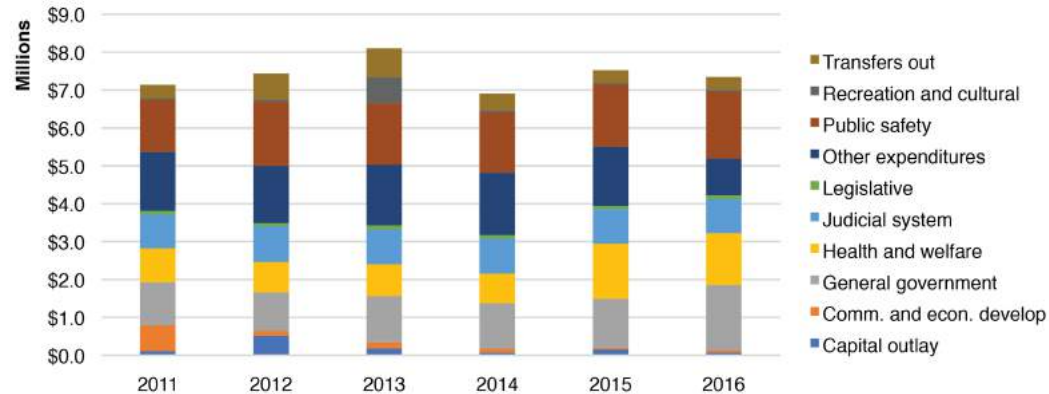




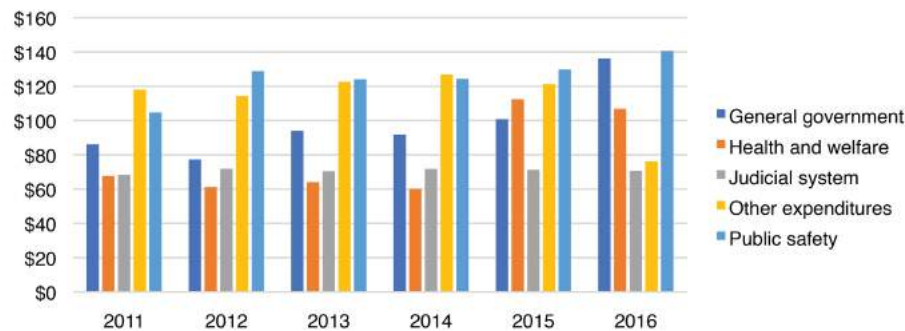
EXPENDITURES

6 Year Trends

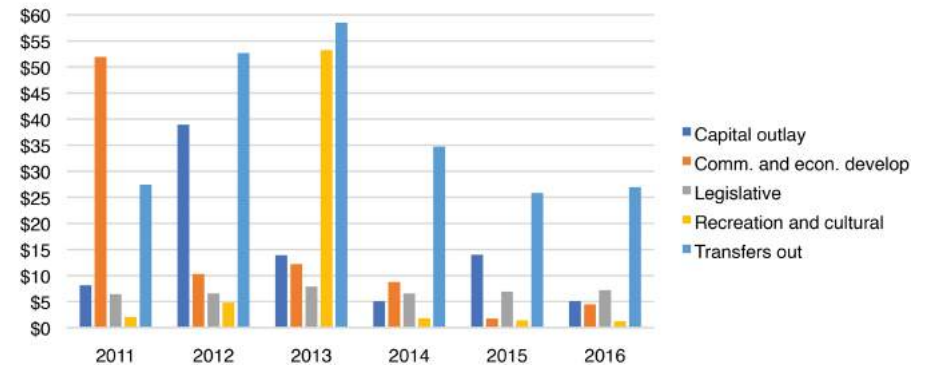
Presque Isle County, Michigan
Governmental Funds by Expenditure Type



Presque Isle County, Michigan
Governmental Funds Primary
Expenditure Categories per Capita



Presque Isle County, Michigan
Governmental Funds Secondary
Expenditure Categories per Capita





REVENUES

2 Year Comparisons

| | 2015 | 2016 | % Change | Trend |
|------------------------------------------------|---------------------|---------------------|-------------|---------|
| Taxes | \$ 4,806,223 | \$ 4,865,385 | 1.2% | |
| Federal sources | \$ 125,044 | \$ 294,593 | 135.6% | |
| State sources | \$ 1,051,241 | \$ 1,123,258 | 6.9% | |
| Local sources | \$ 79,163 | \$ 35,330 | -55.4% | |
| Charges for services | \$ 509,859 | \$ 523,177 | 2.6% | |
| Interest income | \$ 3,457 | \$ 22,636 | 554.8% | |
| Fines and forfeitures | \$ 17,913 | \$ 6,560 | -63.4% | |
| Other revenues | \$ 274,551 | \$ 191,969 | -30.1% | |
| Proceeds for note payable | \$ 76,128 | \$ - | -100.0% | |
| Transfers in | \$ 291,840 | \$ 293,823 | 0.7% | |
| Total Governmental Funds Revenues | \$ 7,235,419 | \$ 7,356,731 | 1.7% | |
| Total governmental revenues, per capita | \$ 563.46 | \$ 581.02 | 3.1% | |

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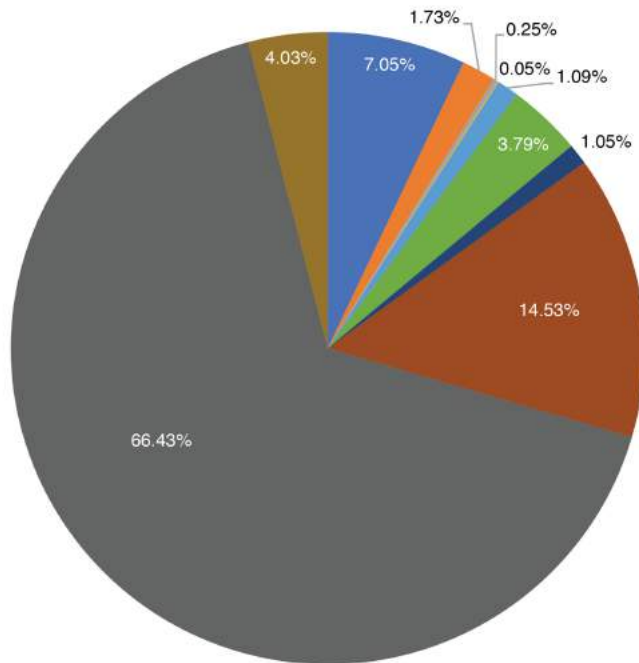
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REVENUES

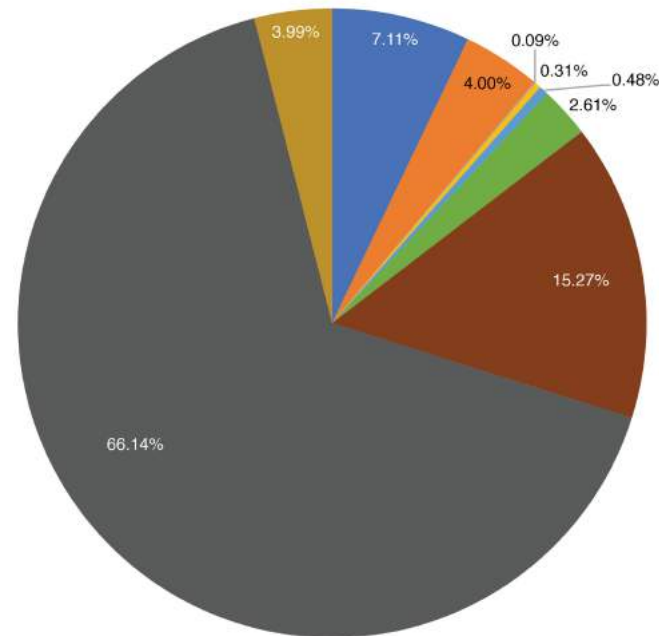
2 Year Comparisons (continued)

Presque Isle County, Michigan 2015 Revenues



- Charges for services
- Federal sources
- Fines and forfeitures
- Interest income
- Local sources
- Other revenue
- Proceeds for note payable
- State sources
- Taxes
- Transfers in

Presque Isle County, Michigan 2016 Revenues



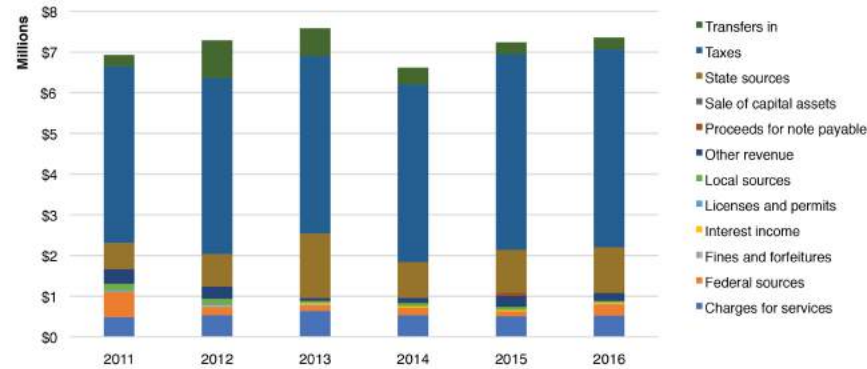
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- Federal sources
- Fines and forfeitures
- Interest income
- Local sources
- Other revenue
- State sources
- Taxes
- Transfers in



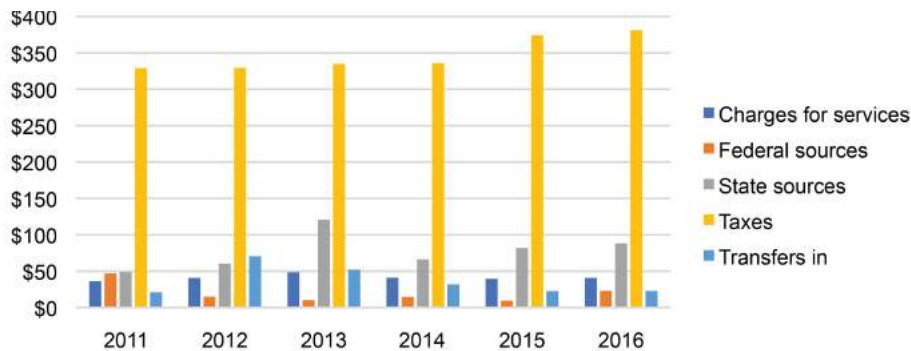
REVENUES

6 Year Trends

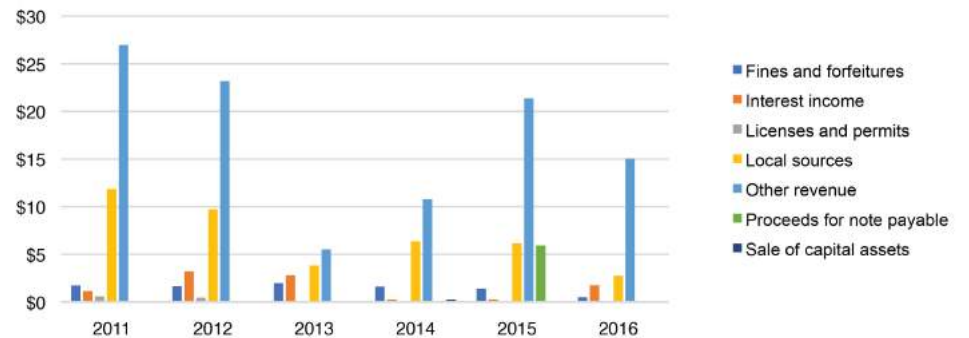
Presque Isle County, Michigan
Governmental Funds by Revenue Type



Presque Isle County, Michigan
Governmental Funds Primary Revenue Categories per Capita



Presque Isle County, Michigan
Governmental Funds Secondary Revenue Categories per Capita





FINANCIAL POSITION

2 Year Comparisons

| | 2015 | 2016 | % Change | Trend |
|----------------------------------|---------------------|---------------------|-------------|----------|
| Total governmental revenues | \$ 7,235,419 | \$ 7,356,731 | 1.7% | ↗ |
| Total governmental expenditures | \$ 7,520,297 | \$ 7,346,856 | -2.3% | ↘ |
| Excess (Shortfall) | \$ (284,878) | \$ 9,875 | 103.5% | ↗ |
| Governmental Fund Balance | \$ 1,833,773 | \$ 1,843,648 | 0.5% | ↗ |
| Assigned | \$ 1,005,753 | \$ 807,262 | -19.7% | ↘ |
| Restricted | \$ 218,936 | \$ 198,557 | -9.3% | ↘ |
| Unassigned | \$ 609,084 | \$ 837,829 | 37.6% | ↗ |

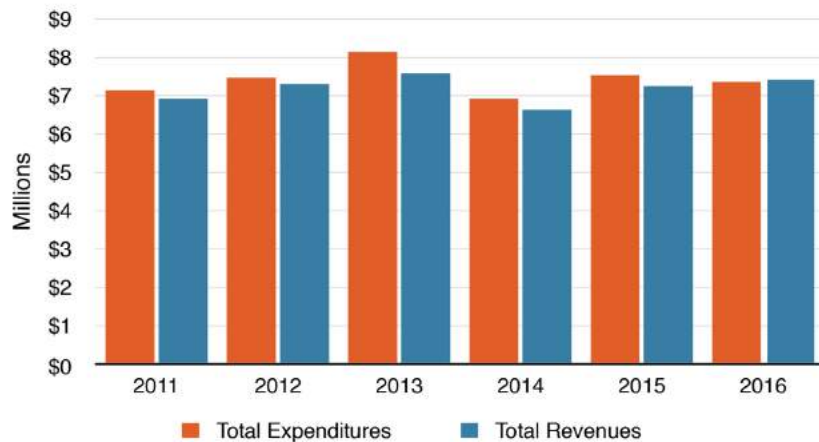
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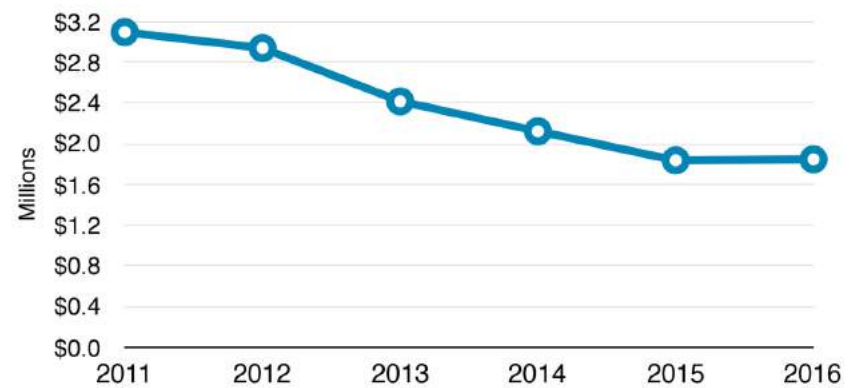


FINANCIAL POSITION 6 Year Trends

Presque Isle County, Michigan Governmental Funds Expenditure vs Revenue



Presque Isle County, Michigan Governmental Funds Total Fund Balance

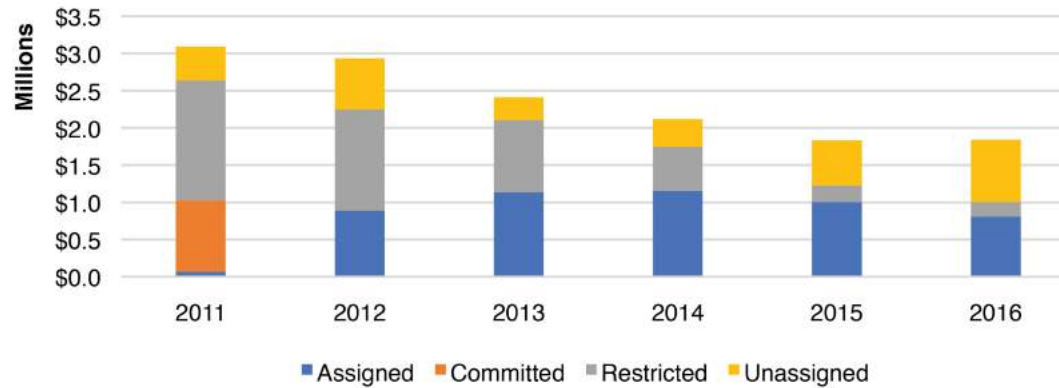




FINANCIAL POSITION

6 Year Trends

Presque Isle County, Michigan
Governmental Funds Financial Position





LONG-TERM DEBT AND OBLIGATIONS

2 Year Comparisons

| | 2015 | 2016 | % Change | Trend |
|------------------------------------------------------|-----------|-----------|----------|-------|
| Total governmental long-term debt obligations | \$ 85,423 | \$ 67,525 | -21.0% | |
| Sick leave | \$ 9,295 | \$ 9,295 | 0.0% | |
| Notes payable to Frontier Communications | \$ 76,128 | \$ 58,230 | -23.5% | |
| Total long-term debt, per capita | \$ 6.65 | \$ 5.29 | -20.5% | |
| Total governmental debt, due within one year | \$ 17,898 | \$ 18,656 | 4.2% | |
| Notes payable, due within one year | \$ 17,898 | \$ 18,656 | 4.2% | |

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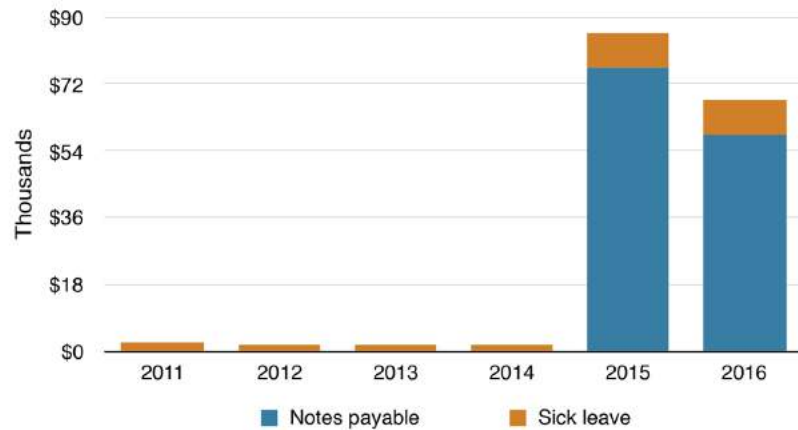
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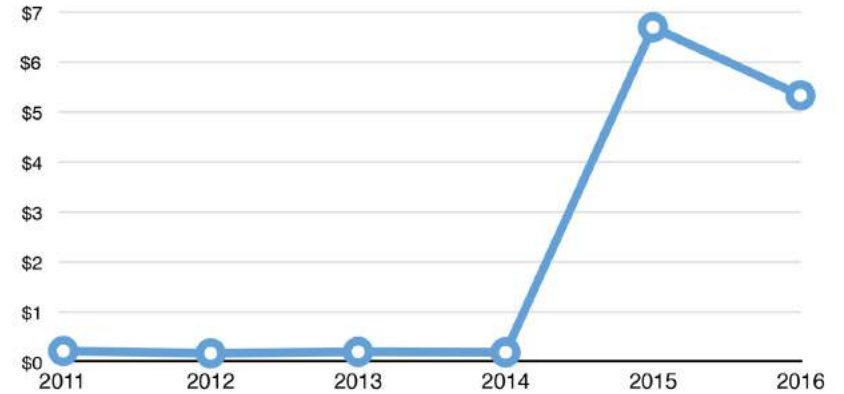
LONG-TERM DEBT AND OBLIGATIONS

6 Year Trends

Presque Isle County, Michigan
Governmental Activities
Long-Term Debt Obligations



Presque Isle County, Michigan
Governmental Activities
Long-Term Debt Obligations per Capita





PENSION PLANS

2 Year Comparison

| | 2015 | 2016 | % Change | Trend |
|--------------------------------------------------------------------|---------------|---------------|----------|-------|
| Actuarial accrued liability | \$ 11,935,524 | \$ 13,133,310 | 10.0% | |
| Actuarial value of assets | \$ 8,711,218 | \$ 8,917,994 | 2.4% | |
| Overfunded (unfunded) liability | (\$3,224,306) | (\$4,215,316) | 30.7% | |
| Funded ratio | 73.0% | 67.9% | -7.0% | |
| Underfunded pension plan liability as a % of General Fund revenues | 61.20% | 77.70% | 27.0% | |
| Annual contribution | \$ 314,762 | \$ 375,160 | 19.2% | |
| Active employees | 72 | 72 | 0.0% | |
| Retirees and eligible inactive employees | 67 | 71 | 6.0% | |
| Ratio of employees to retirees | 1.07 | 1.01 | -5.6% | |
| Active employees' salary | \$ 2,319,824 | \$ 2,405,138 | 3.7% | |
| Total benefits paid (including deferred benefits) | \$ 742,102 | \$ 788,179 | 6.2% | |

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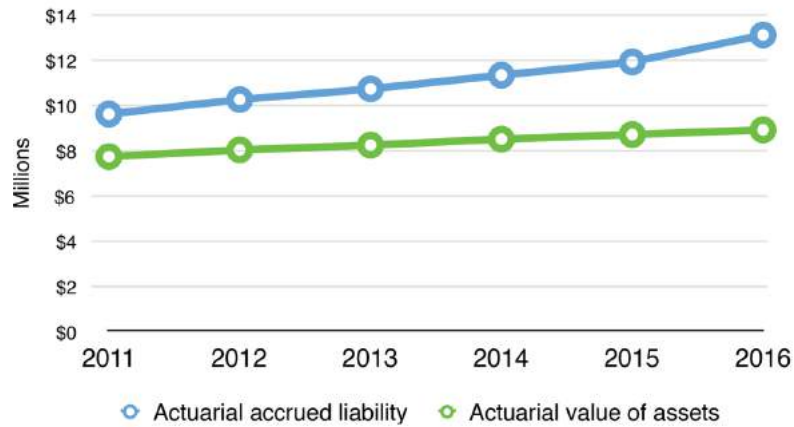
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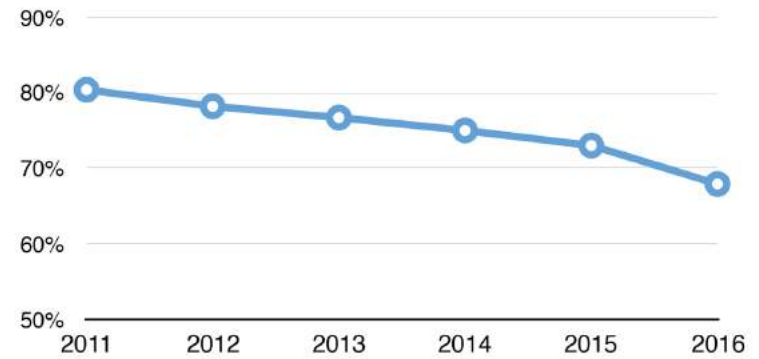
PENSION PLANS

6 Year Trends

Presque Isle County, Michigan
Pension Plan
Actuarial Liability vs. Assets



Presque Isle County, Michigan
Pension Plan
Percent Funded

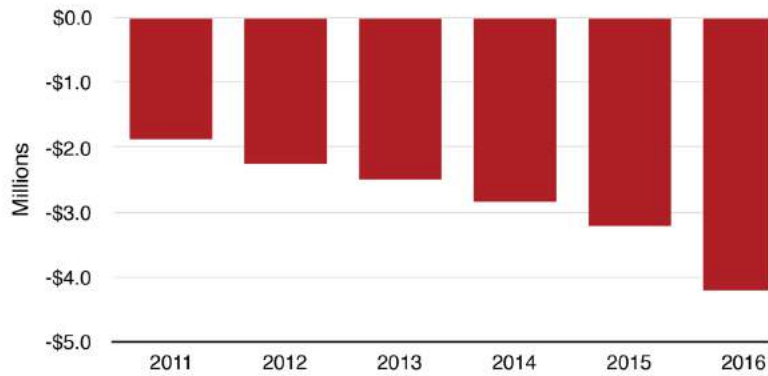




PENSION PLANS

6 Year Trends (continued)

Presque Isle County, Michigan
**Pension Plan
Unfunded Liability**



Presque Isle County, Michigan
**Pension Plan
Total Paid & Deferred Benefits**

