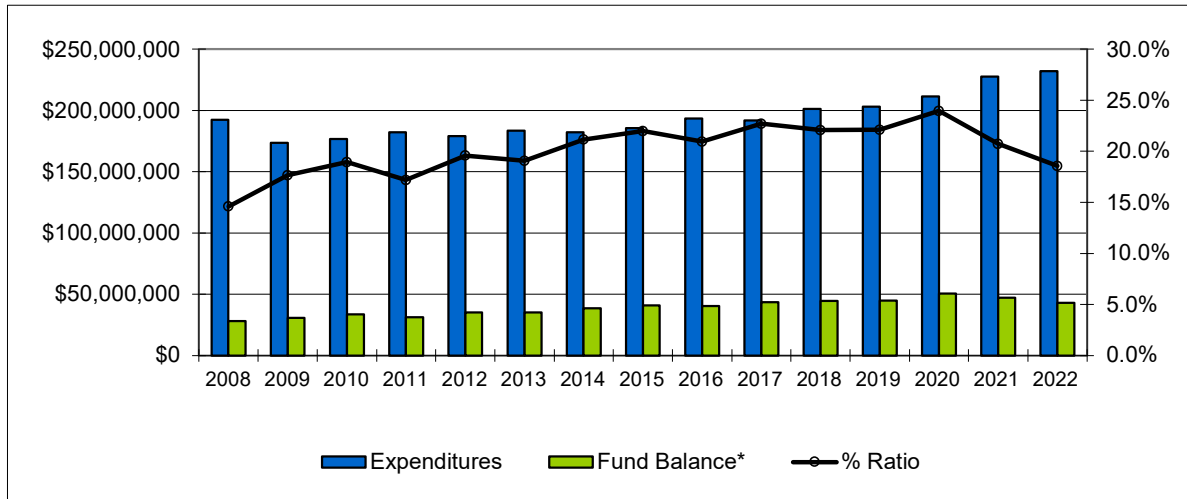


GENERAL & SPECIAL REVENUE FUNDS
Expenditures, Unassigned Fund Balance



Expenditures and Unassigned Fund Balance
 General and Special Revenue Funds

Year	Expenditures	Unassigned Fund Balance*	% Ratio
2008	\$192,284,111	\$28,084,566	14.6%
2009	\$173,554,267	\$30,647,610	17.7%
2010	\$176,668,309	\$33,470,181	18.9%
2011	\$182,118,157	\$31,279,803	17.2%
2012	\$178,864,749	\$35,018,044	19.6%
2013	\$183,572,744	\$35,044,540	19.1%
2014	\$182,030,739	\$38,529,672	21.2%
2015	\$185,600,393	\$40,785,044	22.0%
2016	\$193,403,740	\$40,511,885	20.9%
2017	\$191,779,767	\$43,537,265	22.7%
2018	\$201,198,925	\$44,464,888	22.1%
2019	\$203,124,733	\$44,937,822	22.1%
2020	\$211,265,224	\$50,602,182	24.0%
2021	\$227,559,077	\$47,191,721	20.7%
2022	\$232,078,118	\$43,086,820	18.6%

Policy and Practice

The County will maintain unrestricted fund balances to provide necessary working capital to avoid cash flow interruptions and short-term borrowing to fund daily operations and to maintain the County's Aaa/AAA bond ratings.

The unassigned governmental (general and special revenue) fund balance to governmental expenditures ratios will be maintained at a minimum of 11%. The current target is between 15 and 16%, or about eight weeks of working capital for operations.

Fund balance reserves will not be used to offset continuous operating costs.

To the extent possible, reserves will be used to provide operating efficiencies over the long term.

*Does not include unrealized gains or losses on investments. While the County typically holds these investments to maturity or life of the security, generally accepted accounting principles require that these investments be recorded at their fair value.

SUMMARY OF FUND BALANCE PROJECTIONS

Projections of fund balance are an indicator of the estimated financial condition of the County at year-end. Fund balances are projected separately for General, Special Revenue, Enterprise, Internal Service, Debt, Capital Project and Component Unit Fund types. For a description of the County's financial structure see the Strategic Planning and Budget Policies Section of the 2022 Adopted Budget. For descriptions of funds see the Summary section.

December 31, 2021 (unaudited)

The current year projection (year-end 2021) is based on year-to-date information together with departmental estimates of revenues, expenditures and net transfers for various fund types. Total combined estimates of fund balances at December 31, 2021 are projected at \$187.3 million, a decrease of \$5.1 million from December 31, 2020 year-end combined fund balances. Of the combined fund balance amount, \$136.6 million is non-spendable, restricted, committed (by the Grantor, State Law, County Board, etc.) or assigned for specific future use exclusively within each particular fund. A summary of projected fund balance by fund type is described below.

General Fund Balance - The estimated fund balance for the General Fund at December 31, 2021 is projected at \$71.6 million, an increase of \$1.7 million from 2020. Revenues were \$1.2 million above expenditures. Net transfers into the General Fund were \$0.5 million. The unassigned portion of the fund balance is estimated at \$50.7 million, a \$3.4 million decrease from the 2020 unassigned fund balance of \$54.1 million.

Special Revenue Fund Balance - The December 31, 2021 estimated fund balance is \$7.4 million, a decrease of \$2.1 million from 2020. Revenues were \$87,600 under expenditures. Net transfers out of Special Revenue Funds were \$2.0 million.

Working Capital - The unassigned General Fund balance provides working capital for thirteen weeks of operations based on the 2022 expenditure budget. In addition, the ratio of governmental funds unassigned fund balance to governmental expenditures for year-end 2021 is estimated at 20.7%. This estimated percentage exceeds the County's goal of at least 11%, which provides sufficient cash flow for the County's operations. It also exceeds the County's target goal of 15-16%.

SUMMARY OF FUND BALANCE PROJECTIONS, Cont.

Enterprise Fund Balance – Year-end 2021 fund balance is projected at \$49.2 million, a decrease of \$717,000 from 2020. The enterprise funds include two golf courses, two indoor ice arenas, radio services, a materials recycling facility, and an airport. Enterprise fund balances include non-spendable capital assets.

Internal Service Fund Balance - Year-end 2021 fund balance is estimated at \$24.2 million, a decrease of \$763,000 from 2020. Internal service fund balances include non-spendable capital assets.

Debt Service Fund Balance – Year-end 2021 fund balance is estimated at \$3.6 million, an increase of \$461,000 from 2020.

Capital Projects Fund Balance – Year-end 2021 fund balance is projected at \$30.2 million, a decrease of \$3.5 million from 2020. The entire fund balance is reserved for existing capital projects until the projects are closed. Fund balances remaining may be reserved to fund future capital projects.

Component Unit Fund Balance – Year-end 2021 fund balance is estimated at \$1.1 million, a decrease of \$131,000 from 2020.

December 31, 2022

The year-end 2022 projection is based on 2022 budgeted revenues, expenditures, and estimates on completion of capital projects appropriated in prior years. At year-end 2022, total combined fund balances are estimated at \$172.4 million, a decrease of \$14.9 million from the estimated 2021 level. Of the estimated combined year end 2022 total fund balance, \$125.8 million is restricted, committed or assigned specific future use within the particular funds, and \$46.6 million is estimated to be the unassigned fund balance. This is an estimated decrease in unassigned fund balance of about \$4.1 million from year-end 2021.

General Fund Balance - The estimated fund balance for the General Fund is projected at \$65.0 million, a decrease of \$6.6 million from the 2021 estimate. This decrease results from the planned fund balance use of \$3.7 million in the 2022 budget and transfers out of \$2.9 million. Transfers out include \$2,000,000 for capital projects, \$135,000 for transportation purposes, \$475,000 for end user technology, \$215,500 for risk management, and \$100,000 for debt service.

The unassigned portion of the fund balance is estimated at \$46.6 million.

Special Revenue Fund Balance - The December 31, 2022 estimated fund balance is \$7.0 million, a decrease of \$427,000 from 2021. This decrease results from the planned use of fund balances in the 2022 budget of \$562,000, and transfers in of \$135,000.

Working Capital - The ratio of governmental funds unreserved fund balance to governmental expenditures for year-end 2022 is estimated at 18.6%, a decrease from the 20.7% estimate for year-end 2021.

**SUMMARY OF PROJECTED FUND BALANCE
AS OF DECEMBER 31, 2021**

SCHEDULE 1

	General Fund	Special Revenues	Enterprise	Internal Service	Debt Service	Capital Projects	Component Unit	Totals
Revenues:								
General Intergovernmental	\$53,580,995	\$27,396,891	\$1,235,548	\$ 54,400	\$ -	\$4,867,356	\$1,312,513	\$88,447,703
Taxes	88,798,372	6,846,155	-	-	14,312,719	1,515,927	-	\$111,473,173
Fines/Licenses	3,550,147	186,255	-	-	-	-	-	\$3,736,402
Charges for Services	29,275,319	783,177	4,932,341	4,727,988	-	-	927,915	\$40,646,740
Interdepartmental Revenue	4,181,884	747,392	560,417	34,586,724	-	-	3,000	\$40,079,417
Interest Income	1,800,000	-	-	-	85,000	125,000	-	\$2,010,000
Other Revenue	10,631,872	915,677	2,526,665	2,265,700	355,490	12,200,000	25,106	\$28,920,510
Total Revenues	\$191,818,589	\$36,875,547	\$9,254,971	\$41,634,812	\$14,753,209	\$18,708,283	\$2,268,534	\$315,313,945
Expenditures:								
Personnel Costs	\$117,217,361	\$12,440,798	\$2,732,405	\$5,902,257	\$ -	\$ -	\$ 785,220	\$139,078,041
Operating Expenses	56,878,731	18,494,642	6,374,372	36,849,513	-	-	1,477,647	\$120,074,905
Interdepartmental Charges	14,710,423	5,825,200	1,151,055	603,077	-	-	137,110	\$22,426,865
Fixed Assets/Capital Projects	1,789,414	202,508	-	-	-	\$22,179,645	-	\$24,171,567
Debt Service	-	-	-	-	14,642,311	-	-	\$14,642,311
Total Expenditures	\$190,595,929	\$36,963,148	\$10,257,832 (A)	\$43,354,847 (A)	\$14,642,311	\$22,179,645	\$ 2,399,977	\$320,393,689
Excess of Revenues over/(under) Expenditures (A)	\$1,222,660 (B)	(\$87,601)	(\$1,002,861) (B)	(\$1,720,035) (B)	\$110,898 (B)	(\$3,471,362) (B)	(\$131,443)	(\$5,079,744) (B)

Footnotes:

(A) Net of capital projects expenditures and revenues.

(B) Negative amounts reflect planned use of restricted, committed, or assigned fund balances for one time or temporary purposes.

**SUMMARY OF PROJECTED FUND BALANCE
AS OF DECEMBER 31, 2021**

SCHEDULE 2

	General Fund	Special Revenues	Enterprise	Internal Service	Debt Service	Capital Projects	Component Unit	Totals
Fund Balance December 31, 2020	\$69,952,975	\$9,515,829	\$49,886,288	\$24,993,950	\$3,135,712	\$33,694,040	\$1,219,512	\$192,398,306
Restricted/Committed/Assigned Fund Balance	15,796,542	9,515,829	49,886,288	24,993,950	3,135,712	33,694,040	1,219,512	138,241,873
Unassigned Fund Balance January 1, 2021	\$54,156,433	\$0	\$0	\$0	\$0	\$0	\$0	\$54,156,433
Excess of Revenues over (under) Expenditures (A)	1,222,660	(87,601)	(1,002,861)	(1,720,035)	110,898	(3,471,362)	(131,443)	(5,079,744)
Net Operating Transfers in (out)	452,544	(2,037,119)	286,106	957,209	350,000	(8,740)	0	0
Excess of Revenues & Other Financing Sources over (under) Expenditures	\$1,675,204	(\$2,124,720)	(\$716,755)	(\$762,826)	\$460,898	(\$3,480,102)	(\$131,443)	(\$5,079,744)
Total Projected Fund Balance Dec. 31, 2021	71,628,179	7,391,109	49,169,533	24,231,124	3,596,610	30,213,938	1,088,069	187,318,562
Restricted/Committed/Assigned Fund Balance	20,882,207 (B)	7,391,109	49,169,533 (C)	24,231,124 (C)	3,596,610	30,213,938	1,088,069	136,572,590
Total Projected Unassigned Fund Balance	\$50,745,972	\$0	\$0	\$0	\$0	\$0	\$0	\$50,745,972

Footnotes:

- (A) Negative amounts reflect planned use of restricted, committed, or assigned fund balances for one time or temporary purposes.
(B) Includes \$7,719,665 assigned in the 2022 Budget.
(C) The Enterprise and Internal Service Fund balances include fixed assets and may include some unreserved funds.

**SUMMARY OF PROJECTED FUND BALANCE
AS OF DECEMBER 31, 2022**

SCHEDULE 3

	General Fund	Special Revenues	Enterprise	Internal Service	Debt Service	Capital Projects	Component Unit	Totals
Fund Balance December 31, 2021	\$71,628,179	\$7,391,109	\$49,169,533	\$24,231,124	\$3,596,610	\$30,213,938	\$1,088,069	\$187,318,562
Restricted/Committed/Assigned Fund Balance	20,882,207	7,391,109	49,169,533	24,231,124	3,596,610	30,213,938	1,088,069	136,572,590
Unassigned Fund Balance January 1, 2021	\$50,745,972	\$0	\$0	\$0	\$0	\$0	\$0	\$50,745,972
Excess of Revenues over (under) Expenditures (A)	(3,673,184)	(562,215)	(1,777,200)	(2,019,919)	(560,875)	(6,185,917)	(124,713)	(14,904,023)
Net Operating Transfers in (out)	(2,925,500) (B)	135,000	0	690,500	100,000	2,000,000	-	0
Excess of Revenues & Other Financing Sources over (under) Expenditures	(\$6,598,684)	(\$427,215)	(\$1,777,200)	(\$1,329,419)	(\$460,875)	(\$4,185,917)	(\$124,713)	(\$14,904,023)
Total Projected Fund Balance Dec. 31, 2021	65,029,495	6,963,894	47,392,333	22,901,705	3,135,735	26,028,021	963,356	172,414,539
Restricted/Committed/Assigned Fund Balance	18,388,424	6,963,894	47,392,333 (C)	22,901,705 (C)	3,135,735	26,028,021	963,356	125,773,468
Total Projected Unassigned Fund Balance	\$46,641,071	\$0	\$0	\$0	\$0	\$0	\$0	\$46,641,071

Footnotes:

- (A) Budgeted fund balances are responsible for the deficit figures.
(B) Includes planned transfer out of \$2,000,000 for Capital Projects, \$475,000 for End User Technology and \$215,500 for Risk Management.
(C) The Enterprise and Internal Service Fund balances include fixed assets and may include some unreserved funds.