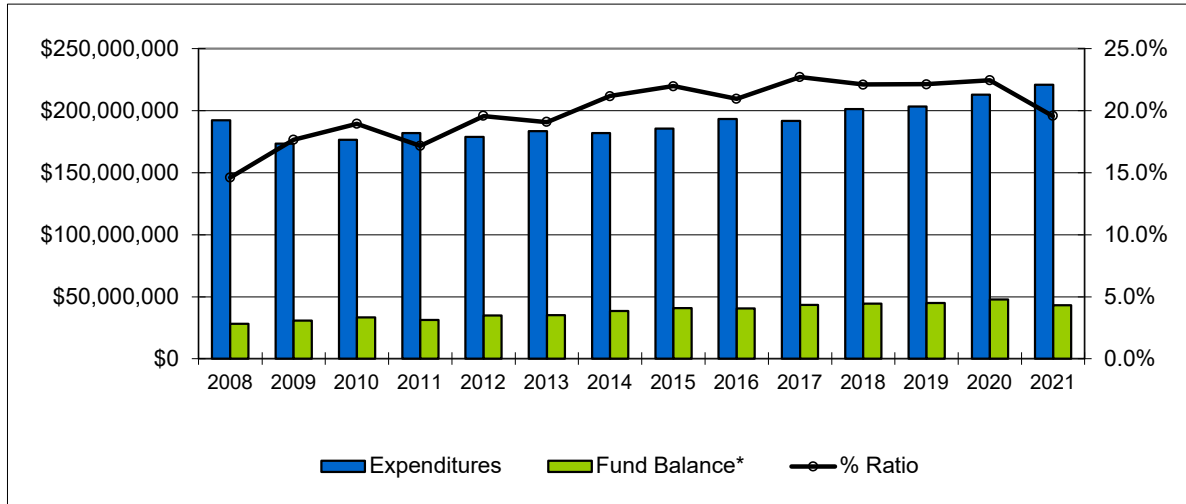


**GENERAL & SPECIAL REVENUE FUNDS  
Expenditures, Unassigned Fund Balance**



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	\$212,849,581	\$47,792,072	22.5%
2021	\$220,909,070	\$43,268,602	19.6%

**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.

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## SUMMARY OF FUND BALANCE PROJECTIONS

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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, and Capital Project Fund types. For a description of the County's financial structure see the Strategic Planning and Budget Policies Section of the 2021 Adopted Budget. For descriptions of funds see the Summary section.

### December 31, 2020 (unaudited)

The current year projection (year-end 2020) 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, 2020 are projected at \$183.0 million, a decrease of \$0.8 million from December 31, 2019 year-end combined fund balances. Of the combined fund balance amount, \$134.5 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, 2020 is projected at \$63.4 million, an increase of \$1.7 million from 2019. Revenues were \$1.9 million above expenditures. Net transfers out of the General Fund were \$0.2 million. The unassigned portion of the fund balance is estimated at \$48.6 million, a \$2.9 million increase from the 2019 unassigned fund balance of \$45.7 million.

**Special Revenue Fund Balance** - The December 31, 2020 estimated fund balance is \$7.4 million, a decrease of \$300,000 from 2019. Revenues were \$1.3 million over expenditures. Net transfers out of Special Revenue Funds were \$1.6 million.

**Working Capital** - The unassigned General Fund balance provides working capital for thirteen weeks of operations based on the 2021 expenditure budget. In addition, the ratio of governmental funds unassigned fund balance to governmental expenditures for year-end 2020 is estimated at 22.5%. 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%.

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## SUMMARY OF FUND BALANCE PROJECTIONS, Cont.

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**Enterprise Fund Balance** – Year-end 2020 fund balance is projected at \$49.2 million, a decrease of \$2.0 million from 2019. The enterprise funds include three golf courses (with one course transferring to private ownership following the 2020 golf season), 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 2020 fund balance is estimated at \$22.3 million, a decrease of \$1.8 million from 2019. Internal service fund balances include non-spendable capital assets.

**Debt Service Fund Balance** – Year-end 2020 fund balance is estimated at \$2.5 million, an increase of \$500,000 from 2019.

**Capital Projects Fund Balance** – Year-end 2020 fund balance is projected at \$37.1 million, an increase of \$1.3 million from 2019. 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.

### December 31, 2021

The year-end 2021 projection is based on 2021 budgeted revenues, expenditures, and estimates on completion of capital projects appropriated in prior years. At year-end 2021, total combined fund balances are estimated at \$172.7 million, a decrease of \$10.3 million from the estimated 2020 level. Of the estimated combined year end 2021 total fund balance, \$128.7 million is restricted, committed or assigned specific future use within the particular funds, and \$44.1 million is estimated to be the unassigned fund balance. This is an estimated decrease in unassigned fund balance of about \$4.5 million from year-end 2020.

**General Fund Balance** - The estimated fund balance for the General Fund is projected at \$58.4 million, a decrease of \$4.9 million from the 2020 estimate. This decrease results from the planned fund balance use of \$3.8 million in the 2021 budget and transfers out of \$1.1 million. Transfers out include \$185,000 for transportation purposes, \$350,000 for debt service, \$400,000 for end user technology, and \$215,500 for risk management.

The unassigned portion of the fund balance is estimated at \$44.1 million.

**Special Revenue Fund Balance** - The December 31, 2021 estimated fund balance is \$6.9 million, a decrease of \$500,000 from 2020. This decrease results from the planned use of fund balances in the 2021 budget of \$626,000, and transfers in of \$92,500.

**Working Capital** - The ratio of governmental funds unreserved fund balance to governmental expenditures for year-end 2021 is estimated at 19.6%, a decrease from the 22.5% estimate for year-end 2020.

**SUMMARY OF PROJECTED FUND BALANCE  
AS OF DECEMBER 31, 2020**

SCHEDULE 1

	General Fund	Special Revenues	Enterprise	Internal Service	Debt Service	Capital Projects	Component Unit	Totals
<b>Revenues:</b>								
General Intergovernmental	\$54,543,371	\$19,575,782	\$1,098,000	\$ 29,100	\$ -	\$3,244,073	\$1,355,488	\$79,845,814
Taxes	87,455,679	6,675,126	-	-	14,254,500	1,355,927	-	\$109,741,232
Fines/Licenses	2,840,658	160,230	-	-	-	-	-	\$3,000,888
Charges for Services	24,634,607	794,093	5,846,987	4,818,910	-	-	868,834	\$36,963,431
Interdepartmental Revenue	3,826,577	676,801	583,026	33,377,541	-	-	2,000	\$38,465,945
Interest Income	2,650,000	-	-	-	150,000	250,000	-	\$3,050,000
Other Revenue	10,960,071	1,249,396	1,796,990	4,303,710	10,519,131	18,899,800	25,350	\$47,754,448
<b>Total Revenues</b>	<b>\$186,910,963</b>	<b>\$29,131,428</b>	<b>\$9,325,003</b>	<b>\$42,529,261</b>	<b>\$24,923,631</b>	<b>\$23,749,800</b>	<b>\$2,251,672</b>	<b>\$318,821,758</b>
<b>Expenditures:</b>								
Personnel Costs	\$114,142,100	\$10,461,725	\$3,189,713	\$5,791,284	\$ -	\$ -	\$ 763,956	\$134,348,778
Operating Expenses	55,964,701	11,951,541	6,901,438	38,445,311	-	-	1,527,302	\$114,790,293
Interdepartmental Charges	13,871,273	5,245,787	1,400,745	587,618	-	-	134,134	\$21,239,557
Fixed Assets/Capital Projects	1,045,331	167,123	-	-	-	\$23,044,626	-	\$24,257,080
Debt Service	-	-	-	-	25,029,151	-	-	\$25,029,151
<b>Total Expenditures</b>	<b>\$185,023,405</b>	<b>\$27,826,176</b>	<b>\$11,491,896 (A)</b>	<b>\$44,824,213 (A)</b>	<b>\$25,029,151</b>	<b>\$23,044,626</b>	<b>\$ 2,425,392</b>	<b>\$319,664,859</b>
<b>Excess of Revenues over/(under) Expenditures (A)</b>	<b>\$1,887,558 (B)</b>	<b>\$1,305,252</b>	<b>(\$2,166,893) (B)</b>	<b>(\$2,294,952) (B)</b>	<b>(\$105,520) (B)</b>	<b>\$705,174 (B)</b>	<b>(\$173,720)</b>	<b>(\$843,101) (B)</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, 2020**

SCHEDULE 2

	General Fund	Special Revenues	Enterprise	Internal Service	Debt Service	Capital Projects	Component Unit	Totals
Fund Balance December 31, 2019	\$61,661,362	\$7,707,904	\$51,159,730	\$24,171,986	\$2,009,287	\$35,873,930	\$1,304,942	\$183,889,141
Restricted/Committed/Assigned Fund Balance	15,921,976	7,707,904	51,159,730	24,171,986	2,009,287	35,873,930	1,304,942	138,149,755
Unassigned Fund Balance January 1, 2020	\$45,739,386	\$0	\$0	\$0	\$0	\$0	\$0	\$45,739,386
Excess of Revenues over (under) Expenditures (A)	1,887,558	1,305,252	(2,166,893)	(2,294,952)	(105,520)	705,174	(173,720)	(843,101)
Net Operating Transfers in (out)	(196,567)	(1,599,933)	200,000	465,500	560,000	571,000	0	0
Excess of Revenues & Other Financing Sources over (under) Expenditures	\$1,690,991	(\$294,681)	(\$1,966,893)	(\$1,829,452)	\$454,480	\$1,276,174	(\$173,720)	(\$843,101)
Total Projected Fund Balance Dec. 31, 2020	63,352,353	7,413,223	49,192,837	22,342,534	2,463,767	37,150,104	1,131,222	183,046,040
Restricted/Committed/Assigned Fund Balance	14,758,717 (B)	7,413,223	49,192,837 (C)	22,342,534 (C)	2,463,767	37,150,104	1,131,222	134,452,404
Total Projected Unassigned Fund Balance	\$48,593,636	\$0	\$0	\$0	\$0	\$0	\$0	\$48,593,636

Footnotes:

- (A) Negative amounts reflect planned use of restricted, committed, or assigned fund balances for one time or temporary purposes.  
(B) Includes \$5,931,624 assigned in the 2021 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, 2021**

SCHEDULE 3

	General Fund	Special Revenues	Enterprise	Internal Service	Debt Service	Capital Projects	Component Unit	Totals
Fund Balance December 31, 2020	\$63,352,353	\$7,413,223	\$49,192,837	\$22,342,534	\$2,463,767	\$37,150,104	\$1,131,222	\$183,046,040
Restricted/Committed/Assigned Fund Balance	14,758,717	7,413,223	49,192,837	22,342,534	2,463,767	37,150,104	1,131,222	134,452,404
Unassigned Fund Balance January 1, 2021	\$48,593,636	\$0	\$0	\$0	\$0	\$0	\$0	\$48,593,636
Excess of Revenues over (under) Expenditures (A)	(3,771,428)	(626,000)	(1,984,093)	(2,752,410)	(560,875)	(498,617)	(130,111)	(10,323,534)
Net Operating Transfers in (out)	(1,150,500) (B)	92,500	0	615,500	350,000	92,500	-	0
Excess of Revenues & Other Financing Sources over (under) Expenditures	(\$4,921,928)	(\$533,500)	(\$1,984,093)	(\$2,136,910)	(\$210,875)	(\$406,117)	(\$130,111)	(\$10,323,534)
Total Projected Fund Balance Dec. 31, 2021	58,430,425	6,879,723	47,208,744	20,205,624	2,252,892	36,743,987	1,001,111	172,722,506
Restricted/Committed/Assigned Fund Balance	14,360,259	6,879,723	47,208,744 (C)	20,205,624 (C)	2,252,892	36,743,987	1,001,111	128,652,340
Total Projected Unassigned Fund Balance	\$44,070,166	\$0	\$0	\$0	\$0	\$0	\$0	\$44,070,166

Footnotes:

(A) Budgeted fund balances are responsible for the deficit figures.

(B) Includes planned transfer out of \$350,000 for Debt Service, \$400,000 for End User Technology \$185,000 for Transportation, and \$215,500 for Risk Management.

(C) The Enterprise and Internal Service Fund balances include fixed assets and may include some unreserved funds.