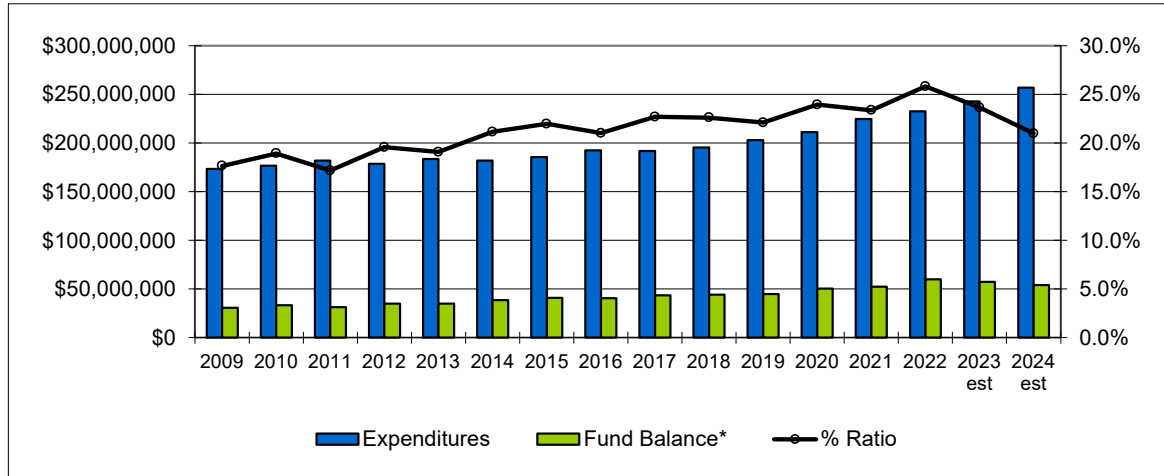


**GENERAL & SPECIAL REVENUE FUNDS
Expenditures, Unassigned Fund Balance**



Expenditures and Unassigned Fund Balance
General and Special Revenue Funds

Year	Expenditures	Unassigned Fund Balance*	% Ratio
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	\$192,678,267	\$40,511,885	21.0%
2017	\$191,779,767	\$43,537,265	22.7%
2018	\$195,709,968	\$44,278,341	22.6%
2019	\$203,124,733	\$44,937,822	22.1%
2020	\$211,265,224	\$50,602,182	24.0%
2021	\$224,918,330	\$52,585,136	23.4%
2022	\$232,851,301	\$60,153,646	25.8%
2023 est	\$242,897,008	\$57,474,809	23.7%
2024 est	\$257,199,360	\$54,031,802	21.0%

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, Component Unit, 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 2024 Adopted Budget. For descriptions of funds see the Summary section.

December 31, 2023 (unaudited)

The current-year projection (year-end 2023) 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, 2023 are projected at \$200.7 million, an increase of \$11.0 million from December 31, 2022 year-end combined fund balances. Of the combined fund balance amount, \$153.6 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, 2023 is projected at \$72.4 million, an increase of \$2.7 million from 2022. Revenues were \$4.5 million above expenditures. Net transfers out of the General Fund were \$1.8 million. The unassigned portion of the fund balance is estimated at \$47.1 million, a \$2.7 million decrease from the 2022 unassigned fund balance of \$49.8 million.

Special Revenue Fund Balance – The December 31, 2023 estimated fund balance is \$10.2 million, a decrease of \$257,000 from 2022. Revenues were \$1.2 million below expenditures. Net transfers into Special Revenue Funds were \$964,000.

Working Capital – The unassigned General Fund balance provides working capital for eleven weeks of operations based on the 2024 expenditure budget. In addition, the ratio of governmental funds unassigned fund balance to governmental expenditures for year-end 2023 is estimated at 23.7%. 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 2023 fund balance is projected at \$45.4 million, a decrease of \$2.4 million from 2022. 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 2023 fund balance is estimated at \$31.7 million, a decrease of \$46,000 from 2022. Internal service fund balances include non-spendable capital assets.

Debt Service Fund Balance – Year-end 2023 fund balance is estimated at \$4.3 million, an increase of \$577,000 from 2022.

Capital Projects Fund Balance – Year-end 2023 fund balance is projected at \$35.3 million, an increase of \$10.4 million from 2022. 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 2023 fund balance is projected at \$1.3 million, an increase of \$57,000 from 2022.

December 31, 2024

The year-end 2024 projection is based on 2024 budgeted revenues, expenditures, and estimates on completion of capital projects appropriated in prior years. At year-end 2024, total combined fund balances are estimated at \$182.8 million, a decrease of \$17.9 million from the estimated 2023 level. Of the estimated combined year-end 2024 total fund balance, \$139.1 million is restricted, committed or assigned specific future use within the particular funds, and \$43.7 million is estimated to be the unassigned fund balance. This is an estimated decrease in unassigned fund balance of about \$3.4 million from year-end 2023.

General Fund Balance – The estimated fund balance for the General Fund is projected at \$63.6 million, a decrease of \$8.8 million from the 2023 estimate. This decrease results from the planned fund balance use of \$4.3 million in the 2024 budget and net transfers out of \$4.5 million. Transfers out include \$475,000 for end user technology, \$215,500 for risk management, and \$4 million for capital projects.

The unassigned portion of the fund balance is estimated at \$43.7 million.

Special Revenue Fund Balance - The December 31, 2024 estimated fund balance is \$8.3 million, a decrease of \$1.9 million from 2023. This decrease results from the planned use of fund balances in the 2024 budget of \$718,000, and net transfers out of \$1.2 million.

Working Capital - The ratio of governmental funds unreserved fund balance to governmental expenditures for year-end 2024 is estimated at 21.0%, a decrease from the 23.7% estimate for year-end 2023.

**SUMMARY OF PROJECTED FUND BALANCE
AS OF DECEMBER 31, 2023**

SCHEDULE 1

	General Fund	Special Revenues	Enterprise	Internal Service	Debt Service	Capital Projects	Component Unit	Totals
Revenues:								
General Intergovernmental	\$57,192,912	\$32,547,371	\$989,871	\$ 304,060	\$ -	\$39,390,000	\$1,646,462	\$132,070,676
Taxes	90,686,176	7,606,816	-	-	15,124,240	1,502,115	-	\$114,919,347
Fines/Licenses	3,754,878	198,291	-	-	-	-	-	\$3,953,169
Charges for Services	28,755,867	735,871	5,604,914	3,770,372	-	-	942,673	\$39,809,697
Interdepartmental Revenue	4,423,359	749,233	524,190	36,928,667	-	-	-	\$42,625,449
Interest Income	7,025,000	-	-	-	250,000	-	-	\$7,275,000
Other Revenue	11,718,271	786,042	565,527	1,512,656	500,000	12,922,779	55,554	\$28,060,829
Total Revenues	\$203,556,463	\$42,623,624	\$7,684,502	\$42,515,755	\$15,874,240	\$53,814,894	\$2,644,689	\$368,714,167
Expenditures:								
Personnel Costs	\$119,240,472	\$14,296,200	\$2,881,658	\$8,857,079	\$ -	\$ -	\$ 757,428	\$146,032,837
Operating Expenses	61,564,463	22,869,946	6,011,833	35,868,394	104,250	-	1,682,884	\$128,101,770
Interdepartmental Charges	16,188,554	6,472,778	1,212,238	576,372	-	-	147,562	\$24,597,504
Fixed Assets/Capital Projects	2,059,088	205,507	-	-	-	\$40,978,124	-	\$43,242,719
Debt Service	-	-	-	-	15,742,736	-	-	\$15,742,736
Total Expenditures	\$199,052,577	\$43,844,431	\$10,105,729 (A)	\$45,301,845 (A)	\$15,846,986	\$40,978,124	\$ 2,587,874	\$357,717,566
Excess of Revenues over/(under) Expenditures (A)	\$4,503,886	(\$1,220,807) (B)	(\$2,421,227) (B)	(\$2,786,090) (B)	\$27,254	\$12,836,770	\$56,815 (B)	\$10,996,601

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, 2023**

SCHEDULE 2

	General Fund	Special Revenues	Enterprise	Internal Service	Debt Service	Capital Projects	Component Unit	Totals
Fund Balance December 31, 2022	\$69,700,746	\$10,500,484	\$47,847,774	\$31,783,664	\$3,753,230	\$24,901,315	\$1,239,699	\$189,726,912
Restricted/Committed/Assigned Fund Balance	19,893,268	14,494,298	\$47,847,774	\$31,783,664	3,753,230	24,901,315	1,239,699	143,913,248
Unassigned Fund Balance January 1, 2023	\$49,807,478	(\$3,993,814)	\$0	\$0	\$0	\$0	\$0	\$45,813,664
Excess of Revenues over (under) Expenditures (A)	4,503,886	(1,220,807)	(2,421,227)	(2,786,090)	27,254	12,836,770	56,815	10,996,601
Net Operating Transfers in (out)	(1,804,068)	963,568	0	2,740,500	550,000	(2,450,000)	0	0
Excess of Revenues & Other Financing Sources over (under) Expenditures	\$2,699,818	(\$257,239)	(\$2,421,227)	(\$45,590)	\$577,254	\$10,386,770	\$56,815	\$10,996,601
Total Projected Fund Balance Dec. 31, 2023	72,400,564	10,243,245	45,426,547	31,738,074	4,330,484	35,288,085	1,296,514	200,723,513
Restricted/Committed/Assigned Fund Balance	25,271,923 (B)	10,243,245	45,426,547 (C)	31,738,074 (C)	4,330,484	35,288,085	1,296,514	153,594,872
Total Projected Unassigned Fund Balance	\$47,128,641 *	\$0	\$0	\$0	\$0	\$0	\$0	\$47,128,641

Footnotes:

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

(B) Includes \$3,402,821 assigned in the 2024 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, 2024**

SCHEDULE 3

	General Fund	Special Revenues	Enterprise	Internal Service	Debt Service	Capital Projects	Component Unit	Totals
Fund Balance December 31, 2023	\$72,400,564	\$10,243,245	\$45,426,547	\$31,738,074	\$4,330,484	\$35,288,085	\$1,296,514	\$200,723,513
Restricted/Committed/Assigned Fund Balance	25,271,923	10,243,245	45,426,547	31,738,074	4,330,484	35,288,085	1,296,514	153,594,872
Unassigned Fund Balance January 1, 2024	\$47,128,641	\$0	\$0	\$0	\$0	\$0	\$0	\$47,128,641
Excess of Revenues over (under) Expenditures (A)	(4,290,905)	(718,715)	(3,017,283)	(1,805,644)	(1,410,875)	(6,436,638)	(210,941)	(17,891,001)
Net Operating Transfers in (out)	(4,486,103) (B)	(1,187,897)	483,500	3,025,500	950,000	1,215,000	-	0
Excess of Revenues & Other Financing Sources over (under) Expenditures	(\$8,777,008)	(\$1,906,612)	(\$2,533,783)	\$1,219,856	(\$460,875)	(\$5,221,638)	(\$210,941)	(\$17,891,001)
Total Projected Fund Balance Dec. 31, 2024	63,623,556	8,336,633	42,892,764	32,957,930	3,869,609	30,066,447	1,085,573	182,832,512
Restricted/Committed/Assigned Fund Balance	19,937,922	8,336,633	42,892,764	32,957,930	3,869,609	30,066,447	1,085,573	139,146,878
Total Projected Unassigned Fund Balance	\$43,685,634	\$0	\$0	\$0	\$0	\$0	\$0	\$43,685,634

Footnotes:

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

(B) Includes planned transfer out of \$4,000,000 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.