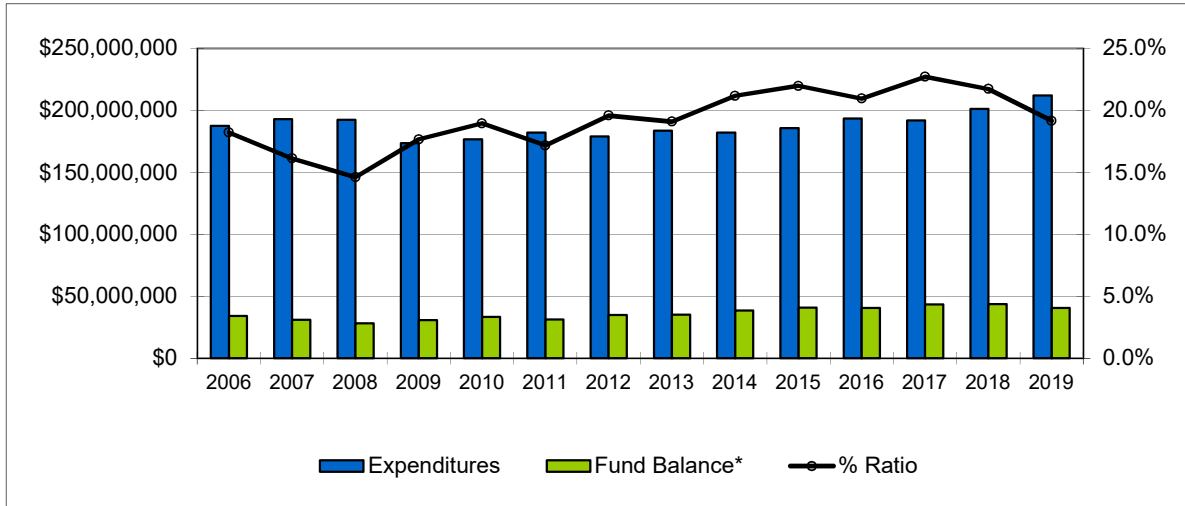


GENERAL & SPECIAL REVENUE FUNDS
Expenditures, Unassigned Fund Balance



Expenditures and Unassigned Fund Balance
 General and Special Revenue Funds

Year	Expenditures	Unassigned Fund Balance*	% Ratio
2006	\$187,410,318	\$34,138,957	18.2%
2007	\$192,949,494	\$31,116,045	16.1%
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	\$43,717,090	21.7%
2019	\$212,051,796	\$40,608,053	19.2%

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, and Capital Project Fund types. For a description of the County's financial structure see the Strategic Planning and Budget Policies Section of the 2019 Adopted Budget. For descriptions of funds see the Summary section.

December 31, 2018 (unaudited)

The current year projection (year-end 2018) 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, 2018 are projected at \$181.2 million, a decrease of \$2.8 million from December 31, 2017 year-end combined fund balances. Of the combined fund balance amount, \$138.6 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, 2018 is projected at \$59.3 million, a decrease of \$956,000 from 2017. Revenues were \$638,000 over expenditures. Net transfers out of the General Fund were \$1.6 million. The unassigned portion of the fund balance is estimated at \$42.6 million, a \$180,000 increase from the 2017 unassigned fund balance of \$42.4 million.

Special Revenue Fund Balance - The December 31, 2018 estimated fund balance is \$9.4 million, a decrease of \$79,000 from 2017. Revenues were \$189,000 over expenditures. Net transfers out of Special Revenue Funds were \$268,000.

Working Capital - The unassigned General Fund balance provides working capital for twelve weeks of operations based on the 2019 expenditure budget. In addition, the ratio of governmental funds unassigned fund balance to governmental expenditures for year-end 2018 is estimated at 21.7%. 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 2018 fund balance is projected at \$54.8, a decrease of \$1.4 million from 2017. The enterprise funds include three 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 2018 fund balance is estimated at \$27.7 million, a decrease of \$5.0 million from 2017. Internal service fund balances include non-spendable capital assets.

Debt Service Fund Balance - Year end 2018 fund balance is estimated at \$1.2 million, a decrease of \$35,000 from 2017.

Capital Projects Fund Balance – Year-end 2018 fund balance is projected at \$28.7 million, an increase of \$4.7 million from 2017. 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, 2019

The year-end 2019 projection is based on 2019 budgeted revenues, expenditures, and estimates on completion of capital projects appropriated in prior years. At year-end 2019, total combined fund balances are estimated at \$169.4 million, a decrease of \$11.7 million from the estimated 2018 level. Of the estimated combined year end 2019 total fund balance, \$129.9 million is restricted, committed or assigned specific future use within the particular funds, and \$39.5 million is estimated to be the unassigned fund balance. This is an estimated decrease in unassigned fund balance of about \$3.1 million from year-end 2018.

General Fund Balance - The estimated fund balance for the General Fund is projected at \$53.5 million, a decrease of \$5.8 million from the 2018 estimate. This decrease results from the planned fund balance use of \$3.3 million in the 2019 budget and transfers out of \$2.5 million. Transfers out include \$1,505,000 for capital projects, \$760,000 for debt service, and \$191,548 for risk management.

The unassigned portion of the fund balance is estimated at \$39.5 million.

Special Revenue Fund Balance - The December 31, 2019 estimated fund balance is \$8.8 million, a decrease of \$607,000 from 2018. This decrease results from the planned use of fund balances in the 2019 budget of \$654,000, and transfers in of \$47,000.

Working Capital - The ratio of governmental funds unreserved fund balance to governmental expenditures for year-end 2019 is estimated at 19.2%, a decrease from the 21.7% estimate for year-end 2018.

**SUMMARY OF PROJECTED FUND BALANCE
AS OF DECEMBER 31, 2018**

SCHEDULE 1

	General Fund	Special Revenues	Enterprise	Internal Service	Debt Service	Capital Projects	Totals
Revenues:							
General Intergovernmental	\$40,305,921	\$19,257,672	\$1,000,000	\$ 32,700	\$ -	\$1,863,899	\$62,460,192
Taxes	84,980,271	6,548,165	92,563	-	13,554,500	1,747,000	106,922,499
Fines/Licenses	3,559,881	142,000	-	-	-	-	3,701,881
Charges for Services	25,078,597	1,835,482	5,741,000	4,764,604	-	-	37,419,683
Interdepartmental Revenue	3,782,971	647,157	573,664	32,548,826	-	-	37,552,618
Interest Income	2,830,750	-	-	-	126,000	175,000	3,131,750
Other Revenue	11,380,855	1,675,641	2,570,200	3,082,095	273,839	15,000,000	33,982,630
Total Revenues	\$171,919,246	\$30,106,117	\$9,977,427	\$40,428,225	\$13,954,339	\$18,785,899	\$285,171,253
Expenditures:							
Personnel Costs	\$104,921,565	\$10,644,270	\$2,880,431	\$5,564,190	\$ -	\$ -	\$124,010,456
Operating Expenses	51,662,652	13,943,709	7,258,215	38,177,082	-	-	111,041,658
Interdepartmental Charges	13,533,524	5,293,316	1,528,770	542,585	-	-	20,898,195
Fixed Assets/Capital Projects	1,163,889	36,000	-	-	-	\$16,234,634	17,434,523
Debt Service	-	-	-	-	14,628,840	-	14,628,840
Total Expenditures	\$171,281,630	\$29,917,295	\$11,667,416 (A)	\$44,283,857 (A)	\$14,628,840	\$16,234,634	\$288,013,672
Excess of Revenues over/(under) Expenditures (A)	\$637,616 (B)	\$188,822	(\$1,689,989) (B)	(\$3,855,632) (B)	(\$674,501) (B)	\$2,551,265 (B)	(\$2,842,419) (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, 2018**

SCHEDULE 2

	General Fund	Special Revenues	Enterprise	Internal Service	Debt Service	Capital Projects	Totals
Fund Balance December 31, 2017	\$60,308,044	\$9,481,975	\$56,207,954	\$32,763,284	\$1,244,742	\$24,007,801	\$184,013,800
Restricted/Committed/Assigned Fund Balance	17,885,447	9,481,975	56,207,954	32,763,284	1,244,742	24,007,801	141,591,203
Unassigned Fund Balance January 1, 2018	\$42,422,597	\$0	\$0	\$0	\$0	\$0	\$42,422,597
Excess of Revenues over (under) Expenditures (A)	637,616	188,822	(1,689,989)	(3,855,632)	(674,501)	2,551,265	(2,842,419)
Net Operating Transfers in (out)	(1,593,200)	(268,000)	308,000	(1,194,120)	640,000	2,107,320	0
Excess of Revenues & Other Financing Sources over (under) Expenditures	(\$955,584)	(\$79,178)	(\$1,381,989)	(\$5,049,752)	(\$34,501)	\$4,658,585	(\$2,842,419)
Total Projected Fund Balance Dec. 31, 2018	59,352,460	9,402,797	54,825,965	27,713,532	1,210,241	28,666,386	181,171,381
Restricted/Committed/Assigned Fund Balance	16,750,038 (B)	9,402,797	54,825,965 (C)	27,713,532 (C)	1,210,241	28,666,386	138,568,959
Total Projected Unassigned Fund Balance	<u>\$42,602,422</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$42,602,422</u>

Footnotes:

- (A) Negative amounts reflect planned use of restricted, committed, or assigned fund balances for one time or temporary purposes.
(B) Includes \$5,329,184 assigned in the 2019 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, 2019**

SCHEDULE 3

	General Fund	Special Revenues	Enterprise	Internal Service	Debt Service	Capital Projects	Totals
Fund Balance December 31, 2018	\$59,352,460	\$9,402,797	\$54,825,965	\$27,713,532	\$1,210,241	\$28,666,386	\$181,171,381
Restricted/Committed/Assigned Fund Balance	16,750,038	9,402,797	54,825,965	27,713,532	1,210,241	28,666,386	138,568,959
Unassigned Fund Balance January 1, 2019	\$42,602,422	\$0	\$0	\$0	\$0	\$0	\$42,602,422
Excess of Revenues over (under) Expenditures (A)	(3,294,272)	(654,130)	(1,378,935)	(3,461,869)	(886,018)	(2,057,200)	(11,732,424)
Net Operating Transfers in (out)	(2,553,418) (B)	46,870	0	(158,452)	760,000	1,905,000	0
Excess of Revenues & Other Financing Sources over (under) Expenditures	(\$5,847,690)	(\$607,260)	(\$1,378,935)	(\$3,620,321)	(\$126,018)	(\$152,200)	(\$11,732,424)
Total Projected Fund Balance Dec. 31, 2019	53,504,770	8,795,537	53,447,030	24,093,211	1,084,223	28,514,186	169,438,957
Restricted/Committed/Assigned Fund Balance	14,011,385	8,795,537	53,447,030 (C)	24,093,211 (C)	1,084,223	28,514,186	129,945,572
Total Projected Unassigned Fund Balance	\$39,493,385	\$0	\$0	\$0	\$0	\$0	\$39,493,385

Footnotes:

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

(B) Includes planned transfer out of \$1,505,000 for Capital Projects, \$760,000 for Debt Service, and \$191,548 for Risk Management

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