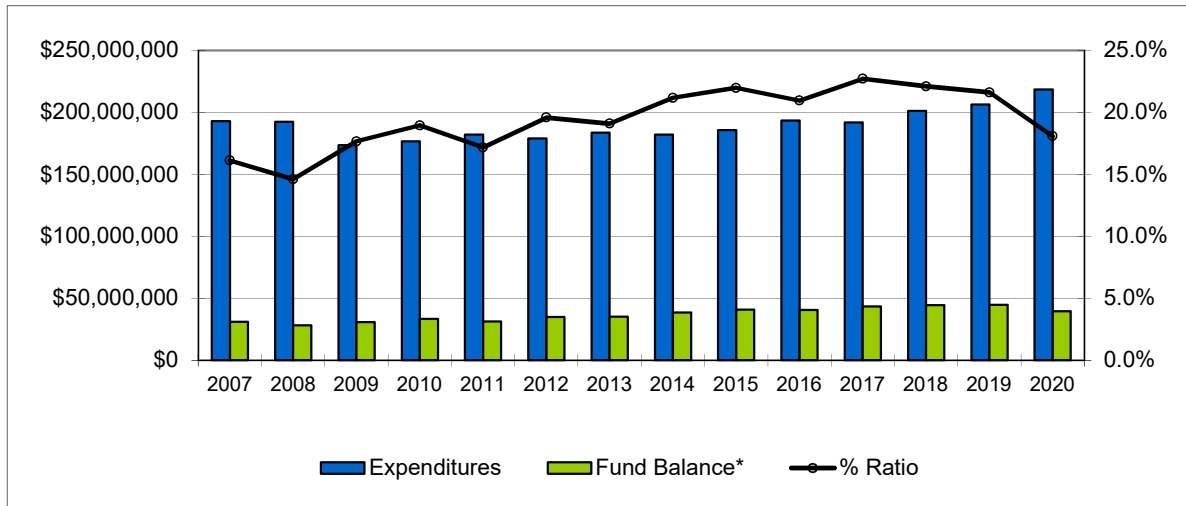


GENERAL & SPECIAL REVENUE FUNDS
Expenditures, Unassigned Fund Balance



Expenditures and Unassigned Fund Balance
 General and Special Revenue Funds

Year	Expenditures	Unassigned Fund Balance*	% Ratio
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	\$44,464,888	22.1%
2019	\$206,446,518	\$44,618,134	21.6%
2020	\$218,373,420	\$39,489,563	18.1%

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 2020 Adopted Budget. For descriptions of funds see the Summary section.

December 31, 2019 (unaudited)

The current year projection (year-end 2019) 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, 2019 are projected at \$180.0 million, a decrease of \$2.9 million from December 31, 2018 year-end combined fund balances. Of the combined fund balance amount, \$137.3 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, 2019 is projected at \$57.4 million, a decrease of \$3.3 million from 2018. Revenues were \$1.5 million below expenditures. Net transfers out of the General Fund were \$1.8 million. The unassigned portion of the fund balance is estimated at \$42.8 million, a \$400,000 increase from the 2018 unassigned fund balance of \$42.4 million.

Special Revenue Fund Balance - The December 31, 2019 estimated fund balance is \$8.5 million, a decrease of \$300,000 from 2018. Revenues were \$600,000 over expenditures. Net transfers out of Special Revenue Funds were \$900,000.

Working Capital - The unassigned General Fund balance provides working capital for eleven weeks of operations based on the 2020 expenditure budget. In addition, the ratio of governmental funds unassigned fund balance to governmental expenditures for year-end 2019 is estimated at 21.6%. 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 2019 fund balance is projected at \$51.8 million, a decrease of \$1.9 million from 2018. 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 2019 fund balance is estimated at \$24.9 million, a decrease of \$3.0 million from 2018. Internal service fund balances include non-spendable capital assets.

Debt Service Fund Balance - Year end 2019 fund balance is estimated at \$2.1 million, an increase of \$900,000 from 2018.

Capital Projects Fund Balance – Year-end 2019 fund balance is projected at \$34.1 million, an increase of \$4.1 million from 2018. 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, 2020

The year-end 2020 projection is based on 2020 budgeted revenues, expenditures, and estimates on completion of capital projects appropriated in prior years. At year-end 2020, total combined fund balances are estimated at \$164.8 million, a decrease of \$15.3 million from the estimated 2019 level. Of the estimated combined year end 2020 total fund balance, \$127.1 million is restricted, committed or assigned specific future use within the particular funds, and \$37.6 million is estimated to be the unassigned fund balance. This is an estimated decrease in unassigned fund balance of about \$5.0 million from year-end 2019.

General Fund Balance - The estimated fund balance for the General Fund is projected at \$51.3 million, a decrease of \$6.1 million from the 2019 estimate. This decrease results from the planned fund balance use of \$3.9 million in the 2020 budget and transfers out of \$2.2 million. Transfers out include \$846,000 for capital projects, \$560,000 for debt service, \$250,000 for end user technology, and \$215,500 for risk management.

The unassigned portion of the fund balance is estimated at \$37.6 million.

Special Revenue Fund Balance - The December 31, 2020 estimated fund balance is \$7.6 million, a decrease of \$900,000 from 2019. This decrease results from the planned use of fund balances in the 2020 budget of \$781,000, and transfers out of \$118,500.

Working Capital - The ratio of governmental funds unreserved fund balance to governmental expenditures for year-end 2020 is estimated at 18.1%, a decrease from the 21.6% estimate for year-end 2019.

**SUMMARY OF PROJECTED FUND BALANCE
AS OF DECEMBER 31, 2019**

SCHEDULE 1

	General Fund	Special Revenues	Enterprise	Internal Service	Debt Service	Capital Projects	Component Unit	Totals
Revenues:								
General Intergovernmental	\$43,256,655	\$19,912,883	\$1,050,313	\$ 32,400	\$ -	\$3,500,000	\$1,303,039	\$69,055,290
Taxes	86,223,679	6,639,901	62,563	-	13,904,500	1,055,927	-	\$107,886,570
Fines/Licenses	2,893,621	156,000	-	-	-	-	-	\$3,049,621
Charges for Services	26,229,390	550,000	7,769,670	5,635,730	-	-	838,587	\$41,023,377
Interdepartmental Revenue	4,227,286	624,000	560,113	32,715,412	-	-	-	\$38,126,811
Interest Income	3,500,000	-	-	-	200,000	325,000	-	\$4,025,000
Other Revenue	9,896,980	1,457,138	72,775	1,848,773	524,348	17,825,000	24,822	\$31,649,836
Total Revenues	\$176,227,611	\$29,339,922	\$9,515,434	\$40,232,315	\$14,628,848	\$22,705,927	\$2,166,448	\$294,816,505
Expenditures:								
Personnel Costs	\$108,175,013	\$9,990,042	\$3,003,358	\$5,574,014	\$ -	\$ -	\$ 655,429	\$127,397,856
Operating Expenses	54,683,436	13,501,488	6,891,406	36,993,300	-	-	1,406,311	\$113,475,941
Interdepartmental Charges	13,983,118	5,196,641	1,492,518	556,851	-	-	129,665	\$21,358,793
Fixed Assets/Capital Projects	872,030	44,750	-	-	-	\$20,104,415	-	\$21,021,195
Debt Service	-	-	-	-	14,491,429	-	-	\$14,491,429
Total Expenditures	\$177,713,597	\$28,732,921	\$11,387,282 (A)	\$43,124,165 (A)	\$14,491,429	\$20,104,415	\$ 2,191,405	\$297,745,214
Excess of Revenues over/(under)								
Expenditures (A)	(\$1,485,986) (B)	\$607,001	(\$1,871,848) (B)	(\$2,891,850) (B)	\$137,419 (B)	\$2,601,512 (B)	(\$24,957)	(\$2,928,709) (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, 2019**

SCHEDULE 2

	General Fund	Special Revenues	Enterprise	Internal Service	Debt Service	Capital Projects	Component Unit	Totals
Fund Balance December 31, 2018	\$60,668,498	\$8,785,197	\$53,660,620	\$27,994,728	\$1,182,087	\$30,000,234	\$663,397	\$182,954,761
Restricted/Committed/Assigned Fund Balance	18,252,623	8,785,197	53,660,620	27,994,728	1,182,087	30,000,234	663,397	140,538,886
Unassigned Fund Balance January 1, 2019	\$42,415,875	\$0	\$0	\$0	\$0	\$0	\$0	\$42,415,875
Excess of Revenues over (under) Expenditures (A)	(1,485,986)	607,001	(1,871,848)	(2,891,850)	137,419	2,601,512	(24,957)	(2,928,709)
Net Operating Transfers in (out)	(1,793,189)	(899,610)	0	(158,452)	760,000	1,480,000	611,251	0
Excess of Revenues & Other Financing Sources over (under) Expenditures	(\$3,279,175)	(\$292,609)	(\$1,871,848)	(\$3,050,302)	\$897,419	\$4,081,512	\$586,294	(\$2,928,709)
Total Projected Fund Balance Dec. 31, 2019	57,389,323	8,492,588	51,788,772	24,944,426	2,079,506	34,081,746	1,249,691	180,026,052
Restricted/Committed/Assigned Fund Balance	14,633,655 (B)	8,492,588	51,788,772 (C)	24,944,426 (C)	2,079,506	34,081,746	1,249,691	137,270,384
Total Projected Unassigned Fund Balance	\$42,755,668	\$0	\$0	\$0	\$0	\$0	\$0	\$42,755,668

Footnotes:

- (A) Negative amounts reflect planned use of restricted, committed, or assigned fund balances for one time or temporary purposes.
(B) Includes \$5,971,957 assigned in the 2020 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, 2020**

SCHEDULE 3

	General Fund	Special Revenues	Enterprise	Internal Service	Debt Service	Capital Projects	Component Unit	Totals
Fund Balance December 31, 2019	\$57,389,323	\$8,492,588	\$51,788,772	\$24,944,426	\$2,079,506	\$34,081,746	\$1,249,691	\$180,026,052
Restricted/Committed/Assigned Fund Balance	14,633,655	8,492,588	51,788,772	24,944,426	2,079,506	34,081,746	1,249,691	137,270,384
Unassigned Fund Balance January 1, 2020	\$42,755,668	\$0	\$0	\$0	\$0	\$0	\$0	\$42,755,668
Excess of Revenues over (under) Expenditures (A)	(3,931,706)	(781,500)	(2,339,900)	(3,301,869)	(690,279)	(3,954,900)	(250,482)	(15,250,636)
Net Operating Transfers in (out)	(2,203,000) (B)	(118,500)	200,000	465,500	560,000	1,096,000	-	0
Excess of Revenues & Other Financing Sources over (under) Expenditures	(\$6,134,706)	(\$900,000)	(\$2,139,900)	(\$2,836,369)	(\$130,279)	(\$2,858,900)	(\$250,482)	(\$15,250,636)
Total Projected Fund Balance Dec. 31, 2020	51,254,617	7,592,588	49,648,872	22,108,057	1,949,227	31,222,846	999,209	164,775,416
Restricted/Committed/Assigned Fund Balance	13,627,520	7,592,588	49,648,872 (C)	22,108,057 (C)	1,949,227	31,222,846	999,209	127,148,319
Total Projected Unassigned Fund Balance	\$37,627,097	\$0	\$0	\$0	\$0	\$0	\$0	\$37,627,097

Footnotes:

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

(B) Includes planned transfer out of \$846,000 for Capital Projects, \$560,000 for Debt Service, \$250,000 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.