
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 2014 Adopted Budget. For descriptions of funds see the Summary section.

December 31, 2013 (unaudited)

The current year projection (year-end 2013) 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, 2013 are projected at \$137.4 million, a decrease of \$2.8 million from December 31, 2012 year-end combined fund balances. Of the combined fund balance amount, \$99.3 million is restricted or 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, 2013 is projected at \$65.2 million, a decrease of \$3.2 million from 2012. Revenues were \$630,000 under expenditures. Net transfers out of the General fund were \$2.6 million, including \$1.7 million for capital and \$0.5 million for debt service. The unassigned portion of the fund balance is estimated at \$38.2 million, a small decrease from 2012 unassigned fund balance of \$38.7 million.

Special Revenue Fund Balance - The December 31, 2013 estimated fund balance is \$10.5 million, a decrease of \$11,000 from 2012. This decrease is due to a net transfer in to the Transportation fund of \$188,000 from the General Fund (mainly to offset General Transportation Aid reductions) offset by \$350,000 of land purchases in the Tarmann Parkland Acquisition Fund.

Working Capital - The unassigned General Fund balance provides working capital for nine weeks of operations based on the 2014 expenditure budget. In addition, the ratio of governmental funds unassigned fund balance to governmental expenditures for year-end 2013 is estimated at 19.2%. 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 - Fund balance is projected at \$20.8, a decrease of \$0.7 million from 2012. This reflects planned use of fund balance in the 2013 budget. The enterprise funds include three golf courses, two indoor ice arenas, radio services, a materials recycling facility, and an airport.

Internal Service Fund Balance - Year-end 2013 fund balance is estimated at \$13.2 million, a decrease of \$0.7 million from 2012. This reflects the planned use of fund balance in the 2013 budget.

Debt Service Fund Balance - Year end 2012 fund balance is estimated at \$3.3 million, a decrease of \$0.6 million from 2012.

Capital Projects Fund Balance – Fund balance is projected at \$24.5 million, an increase of \$2.5 million from 2012. The entire fund balance is reserved for existing capital projects.

December 31, 2014

The year-end 2014 projection is based on 2014 budgeted revenues, expenditures, and estimates on completion of capital projects appropriated in prior years. At year-end 2014, total combined fund balances are estimated at \$115.7 million, a decrease of \$21.7 million from the estimated 2013 level. Of the estimated combined year end 2014 total fund balance, \$82.6 million is restricted, committed or assigned specific future use within the particular funds, and \$33.1 million is estimated to be the unassigned fund balance. This is an estimated decrease in unassigned fund balance of about \$5.1 million from year-end 2013.

General Fund Balance - The estimated fund balance for the General Fund is projected at \$55.7 million, a decrease of \$9.5 million from the 2013 estimate. This decrease results from the planned use of \$2.4 million in the 2014 budget and transfers out of \$7.1 million. Transfers out include \$5.6 million for capital projects, \$0.5 million for debt service, \$0.6 million for risk management, and \$0.2 million for transportation.

The unassigned portion of the fund balance is estimated at \$33.1 million.

Special Revenue Fund Balance - The December 31, 2014 estimated fund balance is \$9.8 million, a decrease of \$0.7 million from 2013. This decrease results mainly from the planned use of fund balances in the 2014 budget.

Working Capital - The ratio of governmental funds unreserved fund balance to governmental expenditures for year-end 2014 is estimated at 15.7%, a decrease from the 19.2% estimate for year-end 2013.

**SUMMARY OF PROJECTED FUND BALANCE
AS OF DECEMBER 31, 2013**

SCHEDULE 1

	General Fund	Special Revenues	Enterprise	Internal Service	Debt Service	Capital Projects	Totals
Revenues:							
General Intergovernmental	\$34,214,856	\$17,141,656	\$950,000	\$ -	\$ -	\$2,648,054	\$54,954,566
Taxes	79,545,863	5,134,276	192,563	1,501,424	13,355,000	2,000,000	101,729,126
Fines/Licenses	2,719,689	-	-	-	-	-	2,719,689
Charges for Services	22,268,413	1,928,900	5,216,749	3,536,500	-	-	32,950,562
Interdepartmental Revenue	3,335,619	510,147	583,560	31,730,727	-	-	36,160,053
Interest Income	2,609,828	-	-	-	-	250,000	2,859,828
Other Revenue	8,914,392	938,908	1,072,850	1,571,337	-	19,655,878	32,153,365
Total Revenues	\$153,608,660	\$25,653,887	\$8,015,722	\$38,339,988	\$13,355,000	\$24,553,932	\$263,527,189
Expenditures:							
Personnel Costs	\$97,378,141	\$7,827,001	\$2,841,724	\$6,170,772	\$ -	\$ -	\$114,217,638
Operating Expenses	43,190,817	12,795,866	4,492,772	32,262,406	-	-	92,741,861
Interdepartmental Charges	12,218,547	4,839,099	1,408,012	828,342	-	-	19,294,000
Fixed Assets/Capital Projects	1,451,135	391,031	-	-	-	\$23,784,672	25,626,838
Debt Service	-	-	-	-	14,420,889	-	14,420,889
Total Expenditures	\$154,238,640	\$25,852,997	\$8,742,508 (A)	\$39,261,520 (A)	\$14,420,889	\$23,784,672	\$266,301,226
Excess of Revenues over/(under) Expenditures (A)	(\$629,980)	(\$199,110)	(\$726,786) (B)	(\$921,532) (B)	(\$1,065,889) (B)	\$769,260	(\$2,774,037)

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, 2013**

SCHEDULE 2

	General Fund	Special Revenues	Enterprise	Internal Service	Debt Service	Capital Projects	Totals
Fund Balance December 31, 2012	\$68,398,106	\$10,498,559	\$21,484,618	\$13,912,496	\$3,861,257	\$22,052,097	\$140,207,133
Restricted/Committed/Assigned Fund Balance	29,729,476	10,498,559	21,484,618	13,912,496	3,861,257	22,052,097	101,538,503
Unassigned Fund Balance January 1, 2013	\$38,668,630	\$0	\$0	\$0	\$0	\$0	\$38,668,630
Excess of Revenues over (under) Expenditures (A)	(629,980)	(199,110)	(726,786)	(921,532)	(1,065,889)	769,260	(2,774,037)
Net Operating Transfers in (out)	(2,581,908)	188,254	0	178,154	500,000	1,715,500	0
Excess of Revenues & Other Financing Sources over (under) Expenditures	(\$3,211,888)	(\$10,856)	(\$726,786)	(\$743,378)	(\$565,889)	\$2,484,760	(\$2,774,037)
Total Projected Fund Balance Dec. 31, 2013	65,186,218	10,487,703	20,757,832	13,169,118	3,295,368	24,536,857	137,433,096
Restricted/Committed/Assigned Fund Balance	27,003,914 (B)	10,487,703	20,757,832 (C)	13,169,118 (C)	3,295,368	24,536,857	99,250,792
Total Projected Unassigned Fund Balance	\$38,182,304	\$0	\$0	\$0	\$0	\$0	\$38,182,304

Footnotes:

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

(B) Includes \$10,427,960 assigned in the 2014 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, 2014**

SCHEDULE 3

	General Fund	Special Revenues	Enterprise	Internal Service	Debt Service	Capital Projects	Totals
Fund Balance December 31, 2013	\$65,186,218	\$10,487,703	\$20,757,832	\$13,169,118	\$3,295,368	\$24,536,857	\$137,433,096
Restricted/Committed/Assigned Fund Balance	27,003,914	10,487,703	20,757,832	13,169,118	3,295,368	24,536,857	99,250,792
Unassigned Fund Balance January 1, 2014	\$38,182,304	\$0	\$0	\$0	\$0	\$0	\$38,182,304
Excess of Revenues over (under) Expenditures (A)	(2,420,094)	(941,100)	(837,352)	(2,106,601)	(1,213,154)	(14,142,700)	(21,661,001)
Net Operating Transfers in (out)	(7,051,985) (B)	222,900	0	403,885	500,000	5,925,200	0
Excess of Revenues & Other Financing Sources over (under) Expenditures	(\$9,472,079)	(\$718,200)	(\$837,352)	(\$1,702,716)	(\$713,154)	(\$8,217,500)	(\$21,661,001)
Total Projected Fund Balance Dec. 31, 2014	55,714,139	9,769,503	19,920,480	11,466,402	2,582,214	16,319,357	115,772,095
Restricted/Committed/Assigned Fund Balance	22,586,335	9,769,503	19,920,480 (C)	11,466,402 (C)	2,582,214	16,319,357	82,644,291
Total Projected Unassigned Fund Balance	\$33,127,804	\$0	\$0	\$0	\$0	\$0	\$33,127,804

Footnotes:

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

(B) Includes planned transfer out of \$5,682,200 for Capital Projects, \$500,000 for Debt Service, and \$222,900 for Transportation, and \$646,885 for Risk Management

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