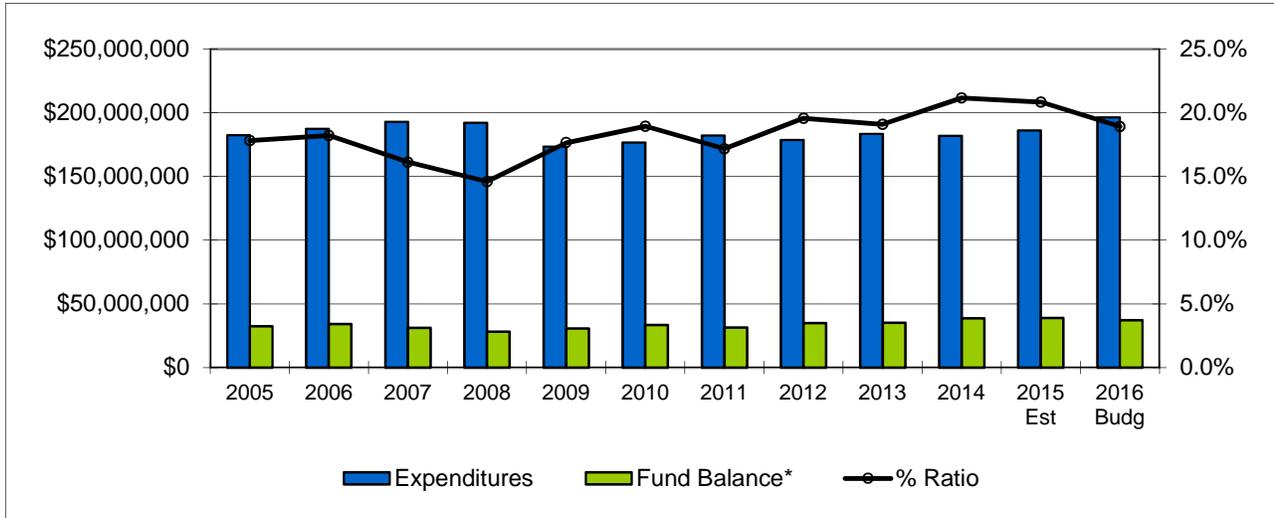


**GENERAL & SPECIAL REVENUE FUNDS
Expenditures, Unassigned Fund Balance**



Expenditures and Unassigned Fund Balance
General and Special Revenue Funds

<u>Year</u>	<u>Expenditures</u>	<u>Unassigned Fund Balance*</u>	<u>% Ratio</u>
2005	\$182,433,309	\$32,507,004	17.8%
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 Est	\$186,146,932	\$38,808,494	20.8%
2016 Budg	\$196,492,491	\$37,194,544	18.9%

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 unrestricted 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 operation 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. Prior to the implementation of GASB 54 in 2011, unassigned fund balance was referred to as unreserved, undesignated fund balance.

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 2016 Adopted Budget. For descriptions of funds see the Summary section.

December 31, 2015 (unaudited)

The current year projection (year-end 2015) 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, 2015 are projected at \$173.0 million, a decrease of \$3.4 million from December 31, 2014 year-end combined fund balances. Of the combined fund balance amount, \$134.1 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, 2015 is projected at \$55.8 million, an increase of \$1.0 million from 2014. Revenues were \$863,000 over expenditures. Net transfers into the General Fund were \$98,000. The unassigned portion of the fund balance is estimated at \$38.9 million, a \$300,000 increase from 2014 unassigned fund balance of \$38.6 million.

Special Revenue Fund Balance - The December 31, 2015 estimated fund balance is \$10.7 million, an increase of \$600,000 from 2014. The increase is primarily due to program income and revolving loan revenues over related expenditures in the Community Development Block Grant Fund. Net transfers out of Special Revenue Funds were \$403,000, which represents a net transfer of unassigned fund balance from the Transportation Fund to the General Fund.

Working Capital - The unassigned General Fund balance provides working capital for ten weeks of operations based on the 2016 expenditure budget. In addition, the ratio of governmental funds unassigned fund balance to governmental expenditures for year-end 2015 is estimated at 20.8%. 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 2015 fund balance is projected at \$50.1, a decrease of \$1.7 million from 2014. 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 2015 fund balance is estimated at \$31.8 million, a decrease of \$300,000 from 2014.

Debt Service Fund Balance - Year end 2015 fund balance is estimated at \$2.2 million, a decrease of \$1.0 million from 2014.

Capital Projects Fund Balance – Year-end 2015 fund balance is projected at \$22.5 million, a decrease of \$1.9 million from 2014. The entire fund balance is reserved for existing capital projects.

December 31, 2016

The year-end 2016 projection is based on 2016 budgeted revenues, expenditures, and estimates on completion of capital projects appropriated in prior years. At year-end 2016, total combined fund balances are estimated at \$160.6 million, a decrease of \$12.4 million from the estimated 2015 level. Of the estimated combined year end 2016 total fund balance, \$123.3 million is restricted, committed or assigned specific future use within the particular funds, and \$37.2 million is estimated to be the unassigned fund balance. This is an estimated decrease in unassigned fund balance of about \$1.6 million from year-end 2015.

General Fund Balance - The estimated fund balance for the General Fund is projected at \$52.5 million, a decrease of \$3.3 million from the 2015 estimate. This decrease results from the planned use of \$2.3 million in the 2016 budget and transfers out of \$900,000. Transfers out include \$230,000 for capital projects, \$450,000 for debt service, \$63,000 for risk management, and \$88,000 for transportation.

The unassigned portion of the fund balance is estimated at \$37.2 million.

Special Revenue Fund Balance - The December 31, 2016 estimated fund balance is \$9.8 million, a decrease of \$839,000 from 2015. This decrease results mainly from the planned use of fund balances in the 2016 budget.

Working Capital - The ratio of governmental funds unreserved fund balance to governmental expenditures for year-end 2016 is estimated at 18.9%, a decrease from the 20.8% estimate for year-end 2015.

**SUMMARY OF PROJECTED FUND BALANCE
AS OF DECEMBER 31, 2015**

SCHEDULE 1

	General Fund	Special Revenues	Enterprise	Internal Service	Debt Service	Capital Projects	Totals
Revenues:							
General Intergovernmental	\$38,741,314	\$17,695,877	\$948,000	\$ 30,700	\$ -	\$1,700,000	\$59,115,891
Taxes	80,988,560	6,449,788	162,563	1,575,701	12,950,000	1,850,000	103,976,612
Fines/Licenses	2,871,898	102,000	-	-	-	-	2,973,898
Charges for Services	23,444,774	1,751,556	5,617,574	3,607,200	-	-	34,421,104
Interdepartmental Revenue	3,497,014	636,000	517,376	31,591,850	-	-	36,242,240
Interest Income	1,537,851	67,000	-	-	70,000	85,000	1,759,851
Other Revenue	8,873,464	1,380,573	2,087,900	1,856,193	95,000	10,250,000	24,543,130
Total Revenues	\$159,954,875	\$28,082,794	\$9,333,413	\$38,661,644	\$13,115,000	\$13,885,000	\$263,032,726
Expenditures:							
Personnel Costs	\$97,764,394	\$9,307,075	\$2,890,491	\$5,120,409	\$ -	\$ -	\$115,082,369
Operating Expenses	47,546,870	12,511,280	6,515,224	33,196,975	-	-	99,770,349
Interdepartmental Charges	12,713,563	4,972,168	1,445,495	585,562	-	-	19,716,788
Fixed Assets/Capital Projects	1,066,959	264,623	-	-	-	\$16,095,000	17,426,582
Debt Service	-	-	-	-	14,435,806	-	14,435,806
Total Expenditures	\$159,091,786	\$27,055,146	\$10,851,210 (A)	\$38,902,946 (A)	\$14,435,806	\$16,095,000	\$266,431,894
Excess of Revenues over/(under) Expenditures (A)	\$863,089	\$1,027,648	(\$1,517,797) (B)	(\$241,302) (B)	(\$1,320,806) (B)	(\$2,210,000)	(\$3,399,168)

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, 2015**

SCHEDULE 2

	General Fund	Special Revenues	Enterprise	Internal Service	Debt Service	Capital Projects	Totals
Fund Balance December 31, 2014	\$54,841,208	\$10,044,991	\$51,815,752	\$32,076,275	\$3,231,387	\$24,386,974	\$176,396,587
Restricted/Committed/Assigned Fund Balance	16,258,360	10,044,991	51,815,752	32,076,275	3,231,387	24,386,974	137,813,739
Unassigned Fund Balance January 1, 2015	\$38,582,848	\$0	\$0	\$0	\$0	\$0	\$38,582,848
Excess of Revenues over (under) Expenditures (A)	863,089	1,027,648	(1,517,797)	(241,302)	(1,320,806)	(2,210,000)	(3,399,168)
Net Operating Transfers in (out)	98,063	(402,646)	(210,925)	(41,073)	280,000	276,581	0
Excess of Revenues & Other Financing Sources over (under) Expenditures	\$961,152	\$625,002	(\$1,728,722)	(\$282,375)	(\$1,040,806)	(\$1,933,419)	(\$3,399,168)
Total Projected Fund Balance Dec. 31, 2015	55,802,360	10,669,993	50,087,030	31,793,900	2,190,581	22,453,555	172,997,419
Restricted/Committed/Assigned Fund Balance	16,940,690 (B)	10,669,993	50,087,030 (C)	31,793,900 (C)	2,190,581	22,453,555	134,135,749
Total Projected Unassigned Fund Balance	\$38,861,670	\$0	\$0	\$0	\$0	\$0	\$38,861,670

Footnotes:

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

(B) Includes \$5,160,397 assigned in the 2016 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, 2016**

SCHEDULE 3

	General Fund	Special Revenues	Enterprise	Internal Service	Debt Service	Capital Projects	Totals
Fund Balance December 31, 2015	\$55,802,360	\$10,669,993	\$50,087,030	\$31,793,900	\$2,190,581	\$22,453,555	\$172,997,419
Restricted/Committed/Assigned Fund Balance	16,940,690	10,669,993	50,087,030	31,793,900	2,190,581	22,453,555	134,135,749
Unassigned Fund Balance January 1, 2016	\$38,861,670	\$0	\$0	\$0	\$0	\$0	\$38,861,670
Excess of Revenues over (under) Expenditures (A)	(2,337,538)	(926,920)	(2,020,327)	(2,870,753)	(1,544,117)	(2,707,800)	(12,407,455)
Net Operating Transfers in (out)	(916,428) (B)	88,000	(421,000)	33,428	510,000	706,000	0
Excess of Revenues & Other Financing Sources over (under) Expenditures	(\$3,253,966)	(\$838,920)	(\$2,441,327)	(\$2,837,325)	(\$1,034,117)	(\$2,001,800)	(\$12,407,455)
Total Projected Fund Balance Dec. 31, 2015	52,548,394	9,831,073	47,645,703	28,956,575	1,156,464	20,451,755	160,589,964
Restricted/Committed/Assigned Fund Balance	15,310,554	9,831,073	47,645,703 (C)	28,956,575 (C)	1,156,464	20,451,755	123,352,124
Total Projected Unassigned Fund Balance	\$37,237,840	\$0	\$0	\$0	\$0	\$0	\$37,237,840

Footnotes:

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

(B) Includes planned transfer out of \$230,000 for Capital Projects, \$450,000 for Debt Service, and \$88,000 for Transportation, and \$63,428 for Risk Management

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