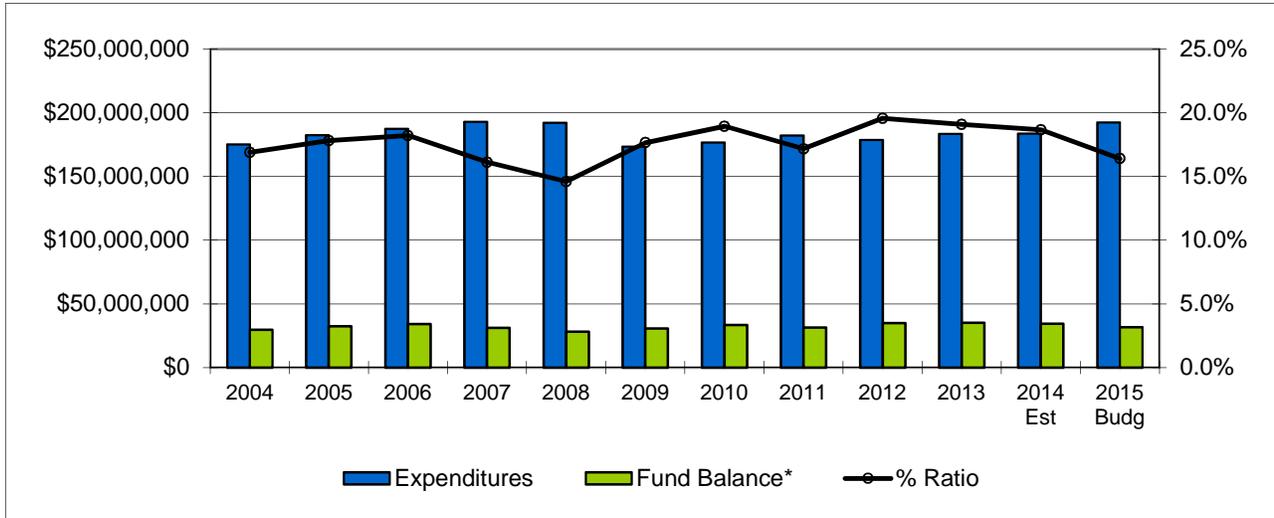


**GENERAL & SPECIAL REVENUE FUNDS
Expenditures, Unassigned Fund Balance**



Expenditures and Unassigned Fund Balance
General and Special Revenue Funds

<u>Year</u>	<u>Expenditures</u>	<u>Unassigned Fund Balance*</u>	<u>% Ratio</u>
2004	\$175,235,496	\$29,596,034	16.9%
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 Est	\$183,776,176	\$34,299,620	18.7%
2015 Budg	\$192,444,755	\$31,586,370	16.4%

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 2015 Adopted Budget. For descriptions of funds see the Summary section.

December 31, 2014 (unaudited)

The current year projection (year-end 2014) 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, 2014 are projected at \$165.2 million, a decrease of \$8.1 million from December 31, 2014 year-end combined fund balances. Of the combined fund balance amount, \$131.7 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, 2014 is projected at \$51.1 million, a decrease of \$10.8 million from 2013. Revenues were \$473,000 under expenditures. Net transfers out of the General fund were \$10.4 million, including \$10.0 million for capital and \$0.5 million for debt service. The unassigned portion of the fund balance is estimated at \$33.5 million, an \$800,000 decrease from 2013 unassigned fund balance of \$34.3 million.

Special Revenue Fund Balance - The December 31, 2014 estimated fund balance is \$10.5 million, a decrease of \$71,000 from 2013. This decrease is due to a net transfer in to the Transportation fund of \$110,000 from the General Fund (mainly to offset General Transportation Aid reductions) offset by \$300,000 of land purchases in the Tarmann Parkland Acquisition Fund and a reduction of \$100,000 in document recording fees in the Land Information Systems Fund.

Working Capital - The unassigned General Fund balance provides working capital for nine weeks of operations based on the 2015 expenditure budget. In addition, the ratio of governmental funds unassigned fund balance to governmental expenditures for year-end 2014 is estimated at 18.7%. 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 - Fund balance is projected at \$52.8, an increase of \$5.1 million from 2013. This reflects transfers in of \$7.1 million for capital projects. 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 2014 fund balance is estimated at \$30.4 million, a decrease of \$1.2 million from 2013.

Debt Service Fund Balance - Year end 2014 fund balance is estimated at \$3.1 million, a decrease of \$410,000 from 2013.

Capital Projects Fund Balance – Fund balance is projected at \$17.4 million, a decrease of \$0.8 million from 2013. The entire fund balance is reserved for existing capital projects.

December 31, 2015

The year-end 2015 projection is based on 2015 budgeted revenues, expenditures, and estimates on completion of capital projects appropriated in prior years. At year-end 2015, total combined fund balances are estimated at \$153.3 million, a decrease of \$12.0 million from the estimated 2014 level. Of the estimated combined year end 2015 total fund balance, \$122.5 million is restricted, committed or assigned specific future use within the particular funds, and \$30.8 million is estimated to be the unassigned fund balance. This is an estimated decrease in unassigned fund balance of about \$2.7 million from year-end 2014.

General Fund Balance - The estimated fund balance for the General Fund is projected at \$47.9 million, a decrease of \$3.2 million from the 2014 estimate. This decrease results from the planned use of \$2.3 million in the 2015 budget and transfers out of \$780,000. Transfers out include \$220,000 for capital projects, \$280,000 for debt service, \$120,000 for risk management, and \$220,000 for transportation.

The unassigned portion of the fund balance is estimated at \$30.8 million.

Special Revenue Fund Balance - The December 31, 2015 estimated fund balance is \$9.7 million, a decrease of \$0.8 million from 2014. This decrease results mainly from the planned use of fund balances in the 2015 budget.

Working Capital - The ratio of governmental funds unreserved fund balance to governmental expenditures for year-end 2015 is estimated at 16.4%, a decrease from the 18.7% estimate for year-end 2014.

**SUMMARY OF PROJECTED FUND BALANCE
AS OF DECEMBER 31, 2014**

SCHEDULE 1

	General Fund	Special Revenues	Enterprise	Internal Service	Debt Service	Capital Projects	Totals
Revenues:							
General Intergovernmental	\$37,455,444	\$17,021,998	\$948,962	\$ 6,000	\$ -	\$1,250,000	\$56,682,404
Taxes	79,693,190	5,924,603	192,563	1,590,424	13,210,000	1,950,000	102,560,780
Fines/Licenses	2,687,255	106,000	-	-	-	-	2,793,255
Charges for Services	22,068,129	1,439,800	5,547,260	3,820,800	-	-	32,875,989
Interdepartmental Revenue	3,294,551	639,000	577,362	31,798,622	-	-	36,309,535
Interest Income	2,468,869	40,000	27,200	232,800	-	150,000	2,918,869
Other Revenue	9,589,494	1,043,269	1,140,700	1,236,940	-	10,400,000	23,410,403
Total Revenues	\$157,256,932	\$26,214,670	\$8,434,047	\$38,685,586	\$13,210,000	\$13,750,000	\$257,551,235
Expenditures:							
Personnel Costs	\$97,495,757	\$9,469,193	\$2,844,573	\$6,338,322	\$ -	\$ 6,000	\$116,153,845
Operating Expenses	46,060,129	11,431,095	6,371,868	32,495,917	-	-	96,359,009
Interdepartmental Charges	12,462,971	5,063,115	1,505,046	825,504	-	-	19,856,636
Fixed Assets/Capital Projects	1,711,246	332,670	-	-	-	\$17,158,966	19,202,882
Debt Service	-	-	-	-	14,117,313	-	14,117,313
Total Expenditures	\$157,730,103	\$26,296,073	\$10,721,487 (A)	\$39,659,743 (A)	\$14,117,313	\$17,164,966	\$265,689,685
Excess of Revenues over/(under) Expenditures (A)	(\$473,171)	(\$81,403)	(\$2,287,440) (B)	(\$974,157) (B)	(\$907,313) (B)	(\$3,414,966)	(\$8,138,450)

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, 2014**

SCHEDULE 2

	General Fund	Special Revenues	Enterprise	Internal Service	Debt Service	Capital Projects	Totals
Fund Balance December 31, 2013	\$61,916,528	\$10,453,246	\$47,698,542	\$31,592,918	\$3,485,011	\$18,196,563	\$173,342,808
Restricted/Committed/Assigned Fund Balance	27,633,638	10,453,246	47,698,542	31,592,918	3,485,011	18,196,563	139,059,918
Unassigned Fund Balance January 1, 2014	\$34,282,890	\$0	\$0	\$0	\$0	\$0	\$34,282,890
Excess of Revenues over (under) Expenditures (A)	(473,171)	(81,403)	(2,287,440)	(974,157)	(907,313)	(3,414,966)	(8,138,450)
Net Operating Transfers in (out)	(10,374,800)	152,715	7,350,500	(198,115)	500,000	2,569,700	0
Excess of Revenues & Other Financing Sources over (under) Expenditures	(\$10,847,971)	\$71,312	\$5,063,060	(\$1,172,272)	(\$407,313)	(\$845,266)	(\$8,138,450)
Total Projected Fund Balance Dec. 31, 2014	51,068,557	10,524,558	52,761,602	30,420,646	3,077,698	17,351,297	165,204,358
Restricted/Committed/Assigned Fund Balance	17,530,587 (B)	10,524,558	52,761,602 (C)	30,420,646 (C)	3,077,698	17,351,297	131,666,388
Total Projected Unassigned Fund Balance	\$33,537,970	\$0	\$0	\$0	\$0	\$0	\$33,537,970

Footnotes:

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

(B) Includes \$5,760,365 assigned in the 2015 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, 2015**

SCHEDULE 3

	General Fund	Special Revenues	Enterprise	Internal Service	Debt Service	Capital Projects	Totals
Fund Balance December 31, 2014	\$51,068,557	\$10,524,558	\$52,761,602	\$30,420,646	\$3,077,698	\$17,351,297	\$165,204,358
Restricted/Committed/Assigned Fund Balance	17,530,587	10,524,558	52,761,602	30,420,646	3,077,698	17,351,297	131,666,388
Unassigned Fund Balance January 1, 2015	\$33,537,970	\$0	\$0	\$0	\$0	\$0	\$33,537,970
Excess of Revenues over (under) Expenditures (A)	(2,367,457)	(1,035,050)	(1,824,621)	(2,523,690)	(1,669,317)	(2,523,900)	(11,944,035)
Net Operating Transfers in (out)	(783,927) (B)	225,000	0	(41,073)	280,000	320,000	0
Excess of Revenues & Other Financing Sources over (under) Expenditures	(\$3,151,384)	(\$810,050)	(\$1,824,621)	(\$2,564,763)	(\$1,389,317)	(\$2,203,900)	(\$11,944,035)
Total Projected Fund Balance Dec. 31, 2015	47,917,173	9,714,508	50,936,981	27,855,883	1,688,381	15,147,397	153,260,323
Restricted/Committed/Assigned Fund Balance	17,092,453	9,714,508	50,936,981 (C)	27,855,883 (C)	1,688,381	15,147,397	122,435,603
Total Projected Unassigned Fund Balance	\$30,824,720	\$0	\$0	\$0	\$0	\$0	\$30,824,720

Footnotes:

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

(B) Includes planned transfer out of \$220,000 for Capital Projects, \$280,000 for Debt Service, and \$225,000 for Transportation, and \$118,927 for Risk Management

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