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To: County Board of Commissioners
From: Teresa Reisdorfer, Finance Controller
Date: December 17, 2024
Re: Fund Balance Designations for December 31, 2024

Background:

Attached you will find the schedule of proposed (Projected) fund balance commitments as of December 31, 2024, for all funds. All 2024 expenditures were made in accordance with Board approved commitments in place as of December 31, 2023.

Discussion:

There are two changes to the 2024 report. The first change is the use of the 27th payroll fund. As a result of New Year's Day falling on Wednesday and the timing of the first payroll of 2025, the 27th payroll will be paid at the end of 2024.

The second change is the removal of the Byllesby Park & Trail balance. All funds currently set aside have been used with the completion of the Richard Samuelson Pavilion. Expenditures will be budgeted going forward.

Once the approvals are obtained, the funds must be spent for their stated purpose until such time that all funds are used or a majority of the Board makes a decision to alter the commitment.

The County is required to record fund balances in each of the following categories:

- Nonspendable – equal to Inventory and Prepaid expense balances
- Restricted – established by external restrictions including statutes, grants, etc.
- Committed and Assigned – determined by internal restrictions
 - o Committed – determined by the County Board
 - o Assigned – determined by County Staff

Any changes to committed fund balances must be approved by the Board on or before December 31, 2024.

Recommendation:

Staff recommends the Board approve the 2024 Fund Balance Commitments as outlined for December 31, 2024.

Find your Good here.

COMMITTED FUND BALANCE-12/31/24 (PROJECTED)

	General	Capital	Road & Bridge	Health & Human Services	Economic Develop Authority	Waste Mgmt.	Total 12/31/2024 (Projected)	12/31/2023 Balances (Actual)	Change
Petty Cash and Change Funds	1,775	-	50	300	-	75	2,200	2,200	-
Land Use/Environmental Ordinance	171,195	-	-	-	-	-	171,195	177,076	(5,881)
Employee Wellness Committee	8,128	-	-	-	-	-	8,128	9,139	(1,011)
Compensated Absences	627,627	-	-	-	-	-	627,627	450,510	177,116
27th Payroll	216,741	-	-	-	-	-	216,741	1,321,741	(1,105,000)
Tax Court Settlements	225,500	-	-	-	-	-	225,500	225,500	-
Natural, tech, human-caused hazards	1,000,000	-	-	-	-	-	1,000,000	1,000,000	-
Tax Forfeited Property Funding	207,065	-	-	-	-	-	207,065	170,859	36,206
Capital Projects	-	3,235,554	-	-	-	-	3,235,554	3,133,619	101,936
Byllesby Park & Trail	-	-	-	-	-	-	-	204,812	(204,812)
TH52 Development and Construction	-	-	107,451	-	-	-	107,451	118,021	(10,570)
Out-of-Home Placement Deficits	-	-	-	150,000	-	-	150,000	150,000	-
Economic Development	-	-	-	-	435,238	-	435,238	470,202	(34,964)
Landfill Transfer Station	-	-	-	-	-	35,000	35,000	35,000	-
Demolition Landfill Closure	-	-	-	-	-	185,949	185,949	223,307	(37,358)
	<u>2,458,030</u>	<u>3,235,554</u>	<u>107,501</u>	<u>150,300</u>	<u>435,238</u>	<u>221,024</u>	<u>6,607,648</u>	<u>7,691,985</u>	<u>(1,084,337)</u>

GENERAL FUND DETAILS

	2023 Balance (Actual)	2024 Levy	2024 Revenues	December Revenues (Projected)	Total Revenues (Projected)	2024 Expenses	December Expenses (Projected)	Total Expenses (Projected)	2024 Activity (net)	Balance 12/31/2024 (Projected)
Land Use/Environmental Ordinance	177,076	-	144	-	144	6,025	-	6,025	(5,881)	171,195
Petty Cash Change Funds	1,775	-	-	-	-	-	-	-	-	1,775
Employee Wellness Committee	9,139	-	1,600	-	1,600	2,611	-	2,611	(1,011)	8,128
Compensated Absences	450,510	648,500	49,575	-	698,075	520,959	-	520,959	177,116	627,627
27th Payroll	1,321,741	345,000	-	-	345,000	1,450,000	-	1,450,000	(1,105,000)	216,741
Tax Court Settlements	225,500	-	-	-	-	-	-	-	-	225,500
Natural, tech, human-caused hazards	1,000,000	-	-	-	-	-	-	-	-	1,000,000
Tax Forfeited Property Funding	170,859	-	36,206	-	36,206	-	-	-	36,206	207,065
General Fund-Committed	<u>3,356,599</u>	<u>993,500</u>	<u>87,526</u>	<u>-</u>	<u>1,081,026</u>	<u>1,979,595</u>	<u>-</u>	<u>1,979,595</u>	<u>(898,569)</u>	<u>2,458,030</u>