

**FY 2007-08**

**Year End Transfers  
&  
Financial Status Report**

*8/19/2008*

*Issued by the*

*County Executive Office and*

*Auditor-Controller*

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**FOR THE FISCAL YEAR ENDED June 30, 2008 (in thousands)**

	General	Road	Public Health	Social Services	ADMHS	Flood Control District	Capital Projects	Other Governmental Funds	Total Current Year	Prior Year	% Change
<b>Revenues</b>											
Taxes	\$ 181,048	\$ 8,515	\$ -	\$ -	\$ -	\$ 8,065	\$ -	\$ 34,327	\$ 231,955	\$ 220,583	5%
Licenses, permits, and franchises	13,886	251	149	-	-	-	-	8	14,294	14,336	0%
Fines, forfeitures, and penalties	5,755	-	1,996	-	4	-	-	4,578	12,333	11,020	12%
Use of money and property	4,209	75	1,218	461	(472)	2,166	1,119	3,397	12,173	13,025	-7%
Intergovernmental	53,058	21,130	29,129	110,427	28,143	4,527	4,884	19,913	271,211	266,953	2%
Charges for services	75,604	2,055	31,221	-	39,266	2,953	345	5,204	156,648	148,311	6%
Other	2,223	152	5,005	795	171	53	302	4,936	13,637	13,414	2%
Total revenues	335,783	32,178	68,718	111,683	67,112	17,764	6,650	72,363	712,251	687,642	4%
<b>Expenditures</b>											
Current:											
Policy & executive	13,290	-	-	-	-	-	-	-	13,290	11,846	12%
Law & justice	27,137	-	-	-	-	-	20	14,718	41,875	39,247	7%
Public safety	188,009	-	-	-	-	-	159	1,196	189,364	175,500	8%
Health & public assistance	5,442	-	75,811	121,028	74,897	-	1	9,672	286,851	273,314	5%
Community resources & facilities	36,807	29,878	-	-	-	12,652	816	9,706	89,859	90,994	-1%
General gov. & support services	47,122	-	-	-	-	-	312	922	48,356	47,380	2%
General county programs	8,843	-	-	-	-	-	-	9,609	18,452	14,552	27%
Debt service:											
Principal	11	58	-	105	-	-	-	6,421	6,595	7,876	-16%
Interest	-	4	-	2	-	-	-	2,636	2,642	2,930	-10%
Capital outlay	-	-	-	-	-	-	20,055	-	20,055	10,620	89%
Total expenditures	326,661	29,940	75,811	121,135	74,897	12,652	21,363	54,880	717,339	674,259	6%
Excess (deficiency) of revenues over (under) expenditures	9,122	2,238	(7,093)	(9,452)	(7,785)	5,112	(14,713)	17,483	(5,088)	13,383	
<b>Other Financing Sources (Uses)</b>											
Transfers in	55,838	1,591	8,688	11,912	9,516	35	6,421	55,322	149,323	128,567	16%
Transfers out	(72,966)	(362)	(2,170)	(466)	(3,340)	(6)	-	(69,455)	(148,765)	(129,201)	15%
Proceeds from sale of capital assets	217	63	1	1	2	3	-	1	288	1,269	-77%
Long-term debt issued	17,000	-	-	-	-	-	-	-	17,000	2,400	608%
Issuance discount on long-term debt	-	-	-	-	-	-	-	(88)	(88)	-	0%
Total other financing sources (uses)	89	1,292	6,519	11,447	6,178	32	6,421	(14,220)	17,758	3,035	485%
Net change in fund balances	9,211	3,530	(574)	1,995	(1,607)	5,144	(8,292)	3,263	12,670	16,418	-23%
Fund balances - beginning	78,928	1,332	27,792	4,122	5,570	45,177	29,265	49,703	241,889	225,471	7%
Fund balances - ending	\$ 88,139	\$ 4,862	\$ 27,218	\$ 6,117	\$ 3,963	\$ 50,321	\$ 20,973	\$ 52,966	\$ 254,559	\$ 241,889	5%

# Highlights

- \$712 million in revenues, an increase of 4%
- \$717 million in expenditures, an increase of 8%
- Expenditures exceed revenues by \$5 million
- \$ 17 million in new debt proceeds
- \$ 12 million in additional fund balance, due to issuance of long-term debt

## Highlights

Revenue and Expenditures

General Fund

Other Funds

Budget Transfers

State Budget

Conclusions

# Revenues & Expenditures

## ■ Revenues:

- \$231 million in taxes, an increase of 5%

## ■ Expenditures:

- \$419 million in salaries & benefits, an increase of 7%
- 47 additional FTE's to 4337 employees.  
*(Majority of increase – Sheriff, Social Services, and Fire)*

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# General Fund Highlights

Highlights

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**General Fund**

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- General Fund ended the year with \$5.2 million unreserved, undesignated fund balance a decrease from last years balance of \$11.4
- No need for a Tax and Revenue Anticipation Note (TRAN) borrowing in FY 08-09
- Depending on State cash flow problems - may need emergency TRAN for 08-09.
- General Fund Strategic Reserve now at \$24 million (approximately 7% of the County general fund appropriation for expenditures).

# Status for Other Funds

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- Road Fund increased fund balance by \$4.1 million, significant improvement over last year
- Social Services increased fund balance by \$1.6 million
- Fire Protection Fund finished \$1.7 million positive due to not transferring the budgeted amount to Fire Operations
- Flood Control added \$3 million to fund balance
- RDA Capital Projects Fund ended the year positive due to issuance of long-term debt

# Status for Other Funds

- Workers Comp decreased its long standing deficit from (\$3.3) million to (\$1.9) million.
- Resource and Waste Recovery ended the year positive due to not incurring budgeted capital expenditures.

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# FYE Budget Transfers

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- Final budget revision requests this year total 53
- Total budget revisions this year are 296 compared to prior year's 380
- *These revisions and transfers consist of changes to designations, unanticipated and unrealized revenue transfers and a few revisions to correct departmental overruns. Many are ministerial in nature.*



# State Budget

- No state budget update at this time. We will return as soon as information is available.

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# ADMHS

- External Independent Audit Firm (Brown-Armstrong) will require a significant prior period adjustment for ADMHS Fund

# Conclusions

- Property tax growth is slowing
- State revenue sources slowing
- Salary & benefits pressure is high
- Retiree medical costs need to be funded and controlled
- County has host of difficult projects with long-term impacts
- Focus in 08-09 should be on expenditure reductions