



BOARD OF COMMISSIONERS

FY 2022 1st Quarter Financial Report

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1st Quarter Financial Report - Revenues

<u>BUDGET VS. ACTUALS</u>	2022 Budget	2022 Actual	Percent of Budget	2021 %'s	
Taxes & Penalties	\$ 43,865,878	\$ 1,184,758	3%	3%	A
Licenses & Permits	528,930	114,919	22%	34%	
Intergovernmental	24,916,045	5,102,295	20%	25%	
Charges for Services	3,556,150	1,214,591	34%	28%	
Fines & Forfeitures	11,800	2,022	17%	11%	
Gifts & Contributions	18,000	12,747	71%	47%	
Interest	550,930	176,716	32%	42%	B
Other Revenues & Financing Sources	2,018,403	433,849	21%	16%	
Transfers In	604,878	36,466	6%	127%	
Total Revenues	\$ 76,071,014	\$ 8,278,363	11%	12%	
Planned Use of Fund Balance	\$ 4,106,704				
Adjusted Revenues	<u>\$ 80,177,718</u>				

<u>2021 VS. 2022</u>	2021 Actual	2022 Actual	Over/(Under) Prior Year (\$)	Over/(Under) Prior Year (%)	
Taxes & Penalties	\$ 1,076,733	\$ 1,184,758	\$ 108,025	10%	
Licenses & Permits	171,153	114,919	(56,234)	-33%	
Intergovernmental	5,243,737	5,102,295	(141,442)	-3%	
Charges for Services	1,010,356	1,214,591	204,235	20%	
Fines & Forfeitures	1,374	2,022	648	47%	
Gifts & Contributions	9,190	12,747	3,557	39%	
Interest	260,161	176,716	(83,445)	-32%	B
Other Revenues & Financing Sources	346,736	433,849	87,113	25%	
Transfers In	174,730	36,466	(138,264)	-79%	
Total Revenues	<u>\$ 8,294,170</u>	<u>\$ 8,278,363</u>	<u>\$ (15,807)</u>	<u>0%</u>	

EXPLANATION SECTION

A 1st half tax payments due in May

B \$62k decrease in budget vs. 2021 to reflect actual investment management and performance. Actual amounts received are down \$83k from the prior year. See investments tab for further details.

1st Quarter Financial Report - Expenses

<u>BUDGET VS. ACTUALS</u>	2022 Budget	2022 Actual	Percent of Budget	2021 %'s
Public Assistance	\$ 6,258,615	\$ 1,671,303	27%	26%
Personnel Services	36,135,768	9,137,746	25%	23%
Services & Charges	22,227,394	2,785,026	13%	11%
Supplies & Materials	2,436,134	695,777	29%	23%
Capital Outlay	6,192,588	339,690	5%	9%
Debt Service	1,847,424	1,607,737	87%	85%
Other Expenses	2,429,943	1,166,893	48%	71%
Transfers Out	604,878	36,466	6%	127%
Total Expenses	<u>\$ 78,132,744</u>	<u>\$ 17,440,638</u>	22%	22%
Future Fund Balance	<u>\$ 2,044,974</u>			
Adjusted Expenses	<u>\$ 80,177,718</u>			

A
B

<u>2020 VS. 2021</u>	2021 Actual	2022 Actual	Over/(Under) Prior Year (\$)	Over/(Under) Prior Year (%)
Public Assistance	\$ 1,628,810	\$ 1,671,303	\$ 42,493	3%
Personnel Services	8,183,667	9,137,746	954,079	12%
Services & Charges	2,567,062	2,785,026	217,964	8%
Supplies & Materials	492,266	695,777	203,511	41%
Capital Outlay	279,423	339,690	60,267	22%
Debt Service	1,596,324	1,607,737	11,413	1%
Other Expenses	1,636,460	1,166,893	(469,567)	-29%
Transfers Out	174,730	36,466	(138,264)	-79%
Total Expenses	<u>\$ 16,558,742</u>	<u>\$ 17,440,638</u>	<u>\$ 881,896</u>	5%

A

EXPLANATION SECTION

- A Amounts budgeted and spent fluctuate based on capital plan and timing of projects completed.
- B Debt service principal payments due in Feb.

**General Fund
Fund Balance Report (Cash Basis)
March 2022**

Cash on Hand - General Fund	\$ 24,793,899.13
Restrictions	(6,782,805.97)
Commitments	(2,799,660.36)
Assignments	(3,337,053.40)
Unassigned Fund Balance (Cash on Hand)	\$ 11,874,379.40

<i>Restrictions</i>	2021 Balance	2022 Levy	2022 Revenues	2022 Expenses	2022 Activity (net)	Balance 3/31/2022
Unclaimed Funds	\$ 589.94	\$ -	\$ -	\$ -	\$ -	\$ 589.94
Gravel Pit Closure/Restoration	305,728.73	-	5,216.54	-	5,216.54	310,945.27
ARP - American Rescue Plan	4,407,854.09	-	-	-	-	4,407,854.09
Law Library	260,075.90	-	17,981.00	8,686.17	9,294.83	269,370.73
Attorney's Forfeiture Fund	27,861.91	-	501.20	-	501.20	28,363.11
Attorney Victim/Witness Assistance	6,058.23	-	149.71	-	149.71	6,207.94
Drug Treatment Court	271,367.08	100,000.00	23,098.00	16,703.41	106,394.59	377,761.67
Recorder's Technology Fund	122,951.65	-	21,350.00	1,990.00	19,360.00	142,311.65
Recorder's Compliance Fund	232,989.02	-	23,485.00	827.70	22,657.30	255,646.32
Veterans Operational Grant	8,453.62	-	-	724.20	(724.20)	7,729.42
Veterans Transportation (donations)	(3,729.67)	-	4,215.33	6,960.23	(2,744.90)	(6,474.57)
Buffer Initiative	253,871.00	-	-	-	-	253,871.00
Aquatic Invasive Species Prevention	263,369.51	-	-	12,070.00	(12,070.00)	251,299.51
Sheriff's Forfeiture Fund	-	-	-	-	-	-
Sheriff CounterAct	22,559.80	-	729.19	-	729.19	23,288.99
Sheriff's K-9 Account (donations)	18,713.00	-	1,350.00	-	1,350.00	20,063.00
Gun Permit Application Fees	60,624.78	-	16,920.00	15,063.01	1,856.99	62,481.77
Sheriff's Contingency	565.00	-	862.50	-	862.50	1,427.50
Enhanced 911 System	313,546.58	-	65,516.51	103,693.50	(38,176.99)	275,369.59
Correction Service Fee	18,756.00	-	1,020.00	33.00	987.00	19,743.00
Local Correctional Fees (Adult)	59,684.93	-	15,271.11	-	15,271.11	74,956.04
Restricted Fund Balance	\$ 6,651,891.10	\$ 100,000.00	\$ 197,666.09	\$ 166,751.22	\$ 130,914.87	\$ 6,782,805.97

<i>Commitments</i>	2021 Balance	2022 Levy	2022 Revenues	2022 Expenses	2022 Activity (net)	Balance 3/31/2022
Land Use/Environmental Ordinance	\$ 158,496.50	\$ -	\$ -	\$ -	\$ -	\$ 158,496.50
Petty Cash Change Funds	1,675.00	-	-	-	-	1,675.00
Employee Wellness Committee	6,816.40	-	6,082.68	222.47	5,860.21	12,676.61
Byllesby Dam	18,216.24	-	-	-	-	18,216.24
Compensated Absences	161,527.36	375,000.00	-	55,257.35	319,742.65	481,270.01
27th Payroll	671,741.00	225,000.00	-	-	225,000.00	896,741.00
Tax Court Settlements	226,500.00	-	-	-	-	226,500.00
Natural, tech, human-caused hazards	1,000,000.00	-	-	-	-	1,000,000.00
Tax Forfeited Property Funding	4,085.00	-	-	-	-	4,085.00
Committed Fund Balance	\$ 2,249,057.50	\$ 600,000.00	\$ 6,082.68	\$ 55,479.82	\$ 550,602.86	\$ 2,799,660.36

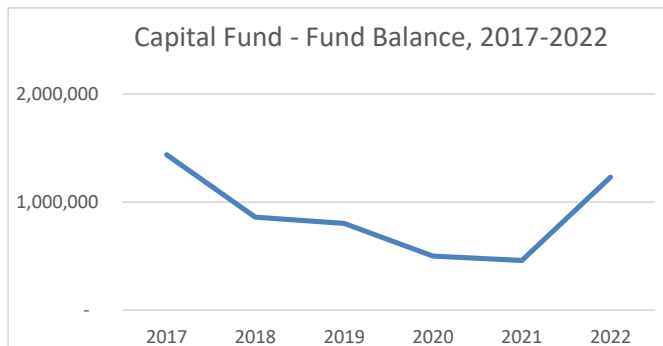
<i>Assignments</i>	2021 Balance	2022 Levy	2022 Revenues	2022 Expenses	2022 Activity (net)	Balance 3/31/2022
Election Activities	\$ 108,535.67	\$ 35,642.00	\$ 33,456.46	\$ 5,489.49	63,608.97	172,144.64
County Motor Pool	128,336.62	-	10,584.60	5,530.22	5,054.38	133,391.00
Inmate Improvement Fund	106,000.12	-	9,822.47	8,694.98	1,127.49	107,127.61
Employee Training & Development	(7,900.20)	15,000.00	-	12,198.53	2,801.47	(5,098.73)
Radio Tower Repairs	63,593.88	20,000.00	-	-	20,000.00	83,593.88
County Program Aid Contingency	1,518,111.00	-	-	-	-	1,518,111.00
Building Contingencies	1,327,784.00	-	-	-	-	1,327,784.00
Assigned Fund Balance	\$ 3,244,461.09	\$ 70,642.00	\$ 53,863.53	\$ 31,913.22	\$ 92,592.31	\$ 3,337,053.40

1st Quarter Financial Report - Capital Plan

2022 CAPITAL PLAN REPORT - SUMMARY					
Through Q1	Budget Request	Capital Carryovers & Bonding Plan Adjustments	Final Budget	Amount Expended	Budget Balance
2022	\$ 3,089,768	\$ 1,361,305	\$ 4,451,073	\$ 452,628	\$ 3,998,445
2021	\$ 2,521,134	\$ 519,916	\$ 3,041,050	\$ 1,674,480	\$ 1,366,570
2020	\$ 2,876,560	\$ 430,883	\$ 3,307,443	\$ 470,139	\$ 2,837,304
2019	\$ 2,819,135	\$ 61,454	\$ 2,880,589	\$ 203,649	\$ 2,676,940
2018	\$ 1,263,021	\$ 120,426	\$ 1,383,447	\$ 262,365	\$ 1,121,082
2017	\$ 2,059,241	\$ 1,017,698	\$ 3,076,939	\$ 764,495	\$ 2,312,444

	2022 Budget Request	2021 Capital Carryovers	2022 Final Budget	2022 Amount Expended	2022 Budget Balance
Administration	1,579	1,550	3,129	-	3,129
Attorney	3,904	185,550	189,454	-	189,454
Courts	28,009	-	28,009	-	28,009
Court Services	866	-	866	-	866
Extension	1,732	-	1,732	-	1,732
Facilities Maintenance	38,102	171,190	209,292	69,010	140,283
Finance & Taxpayer Services	152,672	123,487	276,159	9,315	266,844
Fleet	24,780	48,000	72,780	-	72,780
Health & Human Services	65,349	-	65,349	-	65,349
Human Resources	1,579	-	1,579	-	1,579
Information Technology	256,805	163,896	420,701	-	420,701
Planning/Building/Zoning/EH	12,323	33,450	45,773	26,462	19,311
Public Works	923,725	304,468	1,228,193	92,355	1,135,838
Recorder	27,500	-	27,500	-	27,500
<u>Sheriff:</u>					
ADC	89,150	10,850	100,000	13,690	86,310
Civil/Patrol Division	752,385	71,313	823,698	165,560	658,139
Dispatch	-	-	-	50,511	(50,511)
Communication Infrastructure	188,797	-	188,797	13,119	175,678
Seasonal B&W	113,315	3,000	116,315	12,607	103,708
Surveyor/GIS	3,006	3,950	6,956	-	6,956
Veterans Services	1,760	-	1,760	-	1,760
Waste Management	402,430	240,601	643,031	-	643,031
Total Capital Plan Budget	\$ 3,089,768	\$ 1,361,305	\$ 4,451,073	\$ 452,628	\$ 3,998,445
Operating Levy	(195,317)	-	-	-	-
Unassigned Fund Balance	(398,604)	-	-	-	-
	\$ 2,495,847	\$ 1,361,305	\$ 4,451,073	\$ 452,628	\$ 3,998,445

	2022
2022 Balance Forward	\$ 1,674,166
<u>Funding Sources:</u>	
Tax Settlement & Related Aids	-
Sale of Capital Assets (net)	7,593
Energy Rebates	-
Other Reimbursements	831
Transfers: Other Revenue Sources	-
2022 Plan Purchases	(452,628)
3/31/2022	\$ 1,229,962



1st Quarter Financial Report - Investments

Investment Type & Institution	Amount	Yield	Weighted Return	% of Portfolio	Investment Type Totals	% of Portfolio	Investment Type
Checking/Savings - Wells Fargo	\$ 5,515,580	0.00%	0.000%	9.413%	\$ 5,550,138	9.47%	0.000%
Checking/Savings - Merchants Bank	\$ 34,558	0.00%	0.000%	0.059%			
Money Markets - MAGIC	\$ 4,700	0.04%	0.000%	0.008%	\$ 19,746,875	33.70%	0.434%
Money Markets - Local Banks	\$ 19,938,609	0.43%	0.146%	34.029%			
Money Markets - RBC	\$ (196,433)	0.01%	0.000%	-0.335%			
Money Markets - Wells Fargo	\$ -	0.00%	0.000%	0.000%			
CD's - Local Banks	\$ 8,706,035	2.34%	0.348%	14.859%			
CD's - Direct Purchase in MN	\$ 7,098,738	1.30%	0.157%	12.115%	\$ 30,262,773	51.65%	2.029%
CD's - Direct Purchase in US	\$ 3,185,000	2.79%	0.151%	5.436%			
CD's - MBS	\$ 1,971,000	1.50%	0.050%	3.364%			
CD's - RBC	\$ 9,302,000	2.15%	0.341%	15.876%			
Government Securities - MBS	\$ 500,000	1.50%	0.013%	0.853%			
Government Securities - RBC	\$ 2,525,000	2.15%	0.093%	4.309%	\$ 3,032,786	5.18%	2.045%
Bonds - Wells Fargo	\$ 7,786	3.56%	0.000%	0.013%			
Totals	\$ 58,592,573		1.300%	100.000%	\$ 58,592,573	100.00%	1.300%

