



BOARD OF COMMISSIONERS

FY 2022 4th Quarter Financial Report

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4th Quarter Financial Report - Revenues

<u>BUDGET VS. ACTUALS</u>	2022 Budget	2022 Actual	Percent of Budget	2021 %'s	
Taxes & Penalties	\$ 43,865,878	\$ 45,409,005	104%	104%	
Licenses & Permits	\$ 528,930	605,856	115%	147%	
Intergovernmental	\$ 24,916,045	27,560,867	111%	136%	A
Charges for Services	\$ 3,556,150	4,302,653	121%	117%	
Fines & Forfeitures	\$ 11,800	11,929	101%	76%	
Gifts & Contributions	\$ 18,000	29,949	166%	154%	
Interest	\$ 550,930	1,317,831	239%	142%	B
Other Revenues & Financing Sources	\$ 2,018,403	2,852,016	141%	121%	C
Transfers In	\$ 604,878	3,448,230	570%	321%	D
Total Revenues	\$ 76,071,014	\$ 85,538,336	112%	116%	
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	\$ 42,669,045	\$ 45,409,005	\$ 2,739,960	6%	
Licenses & Permits	732,359	605,856	(126,503)	-17%	
Intergovernmental	29,187,813	27,560,867	(1,626,946)	-6%	
Charges for Services	4,233,637	4,302,653	69,016	2%	
Fines & Forfeitures	9,752	11,929	2,177	22%	
Gifts & Contributions	30,162	29,949	(213)	-1%	
Interest	871,753	1,317,831	446,078	51%	B
Other Revenues & Financing Sources	2,573,986	2,852,016	278,030	11%	
Transfers In	442,271	3,448,230	3,005,959	680%	D
Total Revenues	<u>\$ 80,750,778</u>	<u>\$ 85,538,336</u>	<u>\$ 4,787,558</u>	6%	

EXPLANATION SECTION

- A** \$4.5M Coronavirus Local Fiscal Recovery.
- B** Interest \$700k over budget. See investments tab for further details.
- C** \$250k Opioid Settlement Receipts. Settlement payments expected to be received for 18 years.
- D** \$2.1M Inter-Fund transfer for landfill utilizing ARPA money.

4th Quarter Financial Report - Expenses

<u>BUDGET VS. ACTUALS</u>	2022 Budget	2022 Actual	Percent of Budget	2021 %'s	
Public Assistance	\$ 6,258,615	\$ 6,217,404	99%	94%	
Personnel Services	36,135,768	34,303,064	95%	97%	
Services & Charges	22,227,394	21,385,957	96%	92%	
Supplies & Materials	2,436,134	2,936,645	121%	106%	
Capital Outlay	6,192,588	4,019,092	65%	56%	A
Debt Service	1,847,424	1,819,779	99%	97%	
Other Expenses	2,429,943	3,266,614	134%	152%	
Transfers Out	604,878	3,573,230	591%	321%	B
Total Expenses	<u>\$ 78,132,744</u>	<u>\$ 77,521,785</u>	99%	96%	
Future Fund Balance	<u>\$ 2,044,974</u>				
Adjusted Expenses	<u><u>\$ 80,177,718</u></u>				

<u>2020 VS. 2021</u>	2021 Actual	2022 Actual	Over/(Under) Prior Year (\$)	Over/(Under) Prior Year (%)	
Public Assistance	\$ 5,992,159	\$ 6,217,404	\$ 225,245	4%	
Personnel Services	34,332,714	34,303,064	(29,650)	0%	
Services & Charges	21,243,658	21,385,957	142,299	1%	
Supplies & Materials	2,307,253	2,936,645	629,392	27%	
Capital Outlay	1,776,666	4,019,092	2,242,426	126%	A
Debt Service	1,817,161	1,819,779	2,618	0%	
Other Expenses	3,492,331	3,266,614	(225,717)	-6%	
Transfers Out	442,272	3,573,230	3,130,958	708%	B
Total Expenses	<u>\$ 71,404,214</u>	<u>\$ 77,521,785</u>	<u>\$ 6,117,571</u>	9%	

EXPLANATION SECTION

- A** Amounts budgeted and spent fluctuate based on capital plan and timing of projects completed.
- B** \$2.1M Inter-fund transfer for landfill utilizing ARPA money.

**General Fund
Fund Balance Report (Cash Basis)
December 2022 (Final)**

Cash on Hand - General Fund	\$ 34,328,197.84
Restrictions	(6,653,069.80)
Commitments	(2,914,113.39)
Assignments	(3,112,092.39)
Unassigned Fund Balance (Cash on Hand)	\$ 21,648,922.26

Restrictions	2021 Balance	2022 Levy	2022 Revenues	2022 Expenses	2022 Activity (net)	Balance 12/31/2022
Unclaimed Funds	\$ 589.94	\$ -	\$ 764.57	\$ 166.05	\$ 598.52	\$ 1,188.46
Gravel Pit Closure/Restoration	305,728.73	-	25,328.55	-	25,328.55	331,057.28
ARP - American Rescue Plan	4,407,854.09	-	4,500,501.00	4,825,723.95	(325,222.95)	4,082,631.14
Local Assistance and Tribal Consistency	-	-	50,000.00	-	50,000.00	50,000.00
Law Library	260,075.90	-	86,746.83	36,753.76	49,993.07	310,068.97
Attorney's Forfeiture Fund	27,861.91	-	7,778.20	-	7,778.20	35,640.11
Attorney Victim/Witness Assistance	6,058.23	-	496.54	368.48	128.06	6,186.29
Drug Treatment Court	271,367.08	100,000.00	106,196.00	113,410.64	92,785.36	364,152.44
Recorder's Technology Fund	122,951.65	-	86,810.00	61,419.99	25,390.01	148,341.66
Recorder's Compliance Fund	232,989.02	-	95,491.00	77,995.27	17,495.73	250,484.75
Veterans Operational Grant	8,453.62	-	9,387.16	11,088.12	(1,700.96)	6,752.66
Veterans Transportation (donations)	(3,729.67)	-	20,706.49	42,503.62	(21,797.13)	-
Buffer Initiative	253,871.00	-	109,346.00	70,150.00	39,196.00	293,067.00
Aquatic Invasive Species Prevention	263,369.51	-	63,172.00	103,897.97	(40,725.97)	222,643.54
Sheriff's Forfeiture Fund	-	-	-	-	-	-
Sheriff CounterAct	22,559.80	-	5,021.12	4,633.88	387.24	22,947.04
Sheriff's K-9 Account (donations)	18,713.00	-	1,640.00	-	1,640.00	20,353.00
Gun Permit Application Fees	60,624.78	-	49,690.00	49,614.49	75.51	60,700.29
Sheriff's Contingency	565.00	-	4,400.50	4,115.50	285.00	850.00
Enhanced 911 System	313,546.58	-	297,099.46	270,759.10	26,340.36	339,886.94
Correction Service Fee	18,756.00	-	4,470.00	1,661.00	2,809.00	21,565.00
Local Correctional Fees (Adult)	59,684.93	-	54,868.30	30,000.00	24,868.30	84,553.23
Restricted Fund Balance	\$ 6,651,891.10	\$ 100,000.00	\$ 5,579,913.72	\$ 5,704,261.82	\$ (24,348.10)	\$ 6,653,069.80

Commitments	2021 Balance	2022 Levy	2022 Revenues	2022 Expenses	2022 Activity (net)	Balance 12/31/2022
Land Use/Environmental Ordinance	\$ 158,496.50	\$ -	\$ 17,652.86	\$ -	\$ 17,652.86	\$ 176,149.36
Petty Cash Change Funds	1,675.00	-	100.00	-	100.00	1,775.00
Employee Wellness Committee	6,816.40	-	6,493.68	2,266.96	4,226.72	11,043.12
Byllesby Dam	18,216.24	-	-	4,871.00	(4,871.00)	13,345.24
Compensated Absences	161,527.36	375,000.00	254,107.00	372,933.90	256,173.10	417,700.46
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	4,085.50	-	175,643.28	8,869.57	166,773.71	170,859.21
Committed Fund Balance	\$ 2,249,058.00	\$ 600,000.00	\$ 453,996.82	\$ 388,941.43	\$ 665,055.39	\$ 2,914,113.39

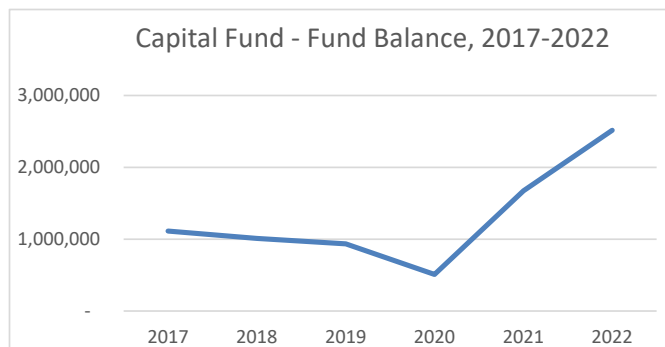
Assignments	2021 Balance	2022 Levy	2022 Revenues	2022 Expenses	2022 Activity (net)	Balance 12/31/2022
Election Activities	\$ 108,535.67	\$ 35,642.00	\$ 71,802.39	\$ 166,945.62	(59,501.23)	49,034.44
County Motor Pool	128,336.62	-	74,065.25	83,259.42	(9,194.17)	119,142.45
Inmate Improvement Fund	106,000.12	-	40,890.04	38,748.54	2,141.50	108,141.62
Employee Training & Development	(7,900.20)	15,000.00	7,374.04	28,019.39	(5,645.35)	-
Radio Tower Repairs	63,593.88	20,000.00	-	13,292.00	6,708.00	70,301.88
County Program Aid Contingency	1,518,111.00	-	-	-	-	1,518,111.00
Building Contingencies	1,327,784.00	-	-	80,423.00	(80,423.00)	1,247,361.00
Assigned Fund Balance	\$ 3,244,461.09	\$ 70,642.00	\$ 194,131.72	\$ 410,687.97	\$ (145,914.25)	\$ 3,112,092.39

4th Quarter Financial Report - Capital Plan

2022 CAPITAL PLAN REPORT - SUMMARY					
Through Q4	Budget Request	Capital Carryovers & Bonding Plan Adjustments	Final Budget	Amount Expended	Budget Balance
2022	\$ 3,089,768	\$ 1,361,305	\$ 4,451,073	\$ 2,473,010	\$ 1,941,746
2021	\$ 2,521,134	\$ 519,916	\$ 3,041,050	\$ 1,674,480	\$ 1,366,570
2020	\$ 2,876,560	\$ 430,883	\$ 3,307,443	\$ 2,830,341	\$ 477,102
2019	\$ 2,819,135	\$ 61,454	\$ 2,880,589	\$ 2,380,002	\$ 500,587
2018	\$ 1,263,021	\$ 120,426	\$ 1,383,447	\$ 1,457,669	\$ (74,222)
2017	\$ 2,059,241	\$ 1,017,698	\$ 3,076,939	\$ 3,183,190	\$ (106,251)

	2022 Budget Request	2021 Capital Carryovers	2022 Final Budget	2022 Amount Expended	2022 Budget Balance
Administration	1,579	1,550	3,129	4,852	(1,723)
Attorney	3,904	185,550	189,454	11,548	177,906
Courts	28,009	-	28,009	27,942	67
Court Services	866	-	866	929	(63)
Election	-	-	-	124,385	(124,385)
Extension	1,732	-	1,732	1,392	340
Facilities Maintenance	38,102	171,190	209,292	423,901	(214,609)
Finance & Taxpayer Services	152,672	123,487	276,159	19,576	256,583
Fleet	24,780	48,000	72,780	-	72,780
Health & Human Services	65,349	-	65,349	28,588	444
Human Resources	1,579	-	1,579	6,358	(4,779)
Information Technology	256,805	163,896	420,701	75,129	345,572
Planning/Building/Zoning/EH	12,323	33,450	45,773	33,432	12,341
Public Works	923,725	304,468	1,228,193	119,036	1,109,157
Recorder	27,500	-	27,500	-	27,500
<u>Sheriff:</u>					
ADC	89,150	10,850	100,000	244,623	(144,623)
Civil/Patrol Division	752,385	71,313	823,698	671,383	152,315
Dispatch	-	-	-	50,511	(50,511)
Communication Infrastructure	188,797	-	188,797	132,560	56,237
Seasonal B&W	113,315	3,000	116,315	116,060	255
Surveyor/GIS	3,006	3,950	6,956	3,014	3,942
Veterans Services	1,760	-	1,760	1,346	414
Waste Management	402,430	240,601	643,031	376,444	266,587
Total Capital Plan Budget	\$ 3,089,768	\$ 1,361,305	\$ 4,451,073	\$ 2,473,010	\$ 1,941,746
Operating Levy	(195,317)	-	(195,317)	(106,685)	(88,632)
Unassigned Fund Balance	(398,604)	-	(398,604)	-	(398,604)
	\$ 2,495,847	\$ 1,361,305	\$ 3,857,152	\$ 2,366,326	\$ 1,454,510

	2022
2022 Balance Forward	\$ 1,674,166
<u>Funding Sources:</u>	
Tax Settlement & Related Aids	2,506,476
Sale of Capital Assets (net)	7,593
Energy Rebates	600
Other Reimbursements	831
Transfers: Other Revenue Sources	799,057
2022 Plan Purchases	(2,473,010)
12/31/2022	\$ 2,515,713



4th Quarter Financial Report - Investments

Investment Type & Institution	Amount	Yield	Weighted Return	% of Portfolio	Investment Type Totals	% of Portfolio	Investment Type Yield
Checking/Savings - Wells Fargo	\$ 4,514,153	4.09%	0.243%	5.951%	\$ 4,525,245	5.97%	4.081%
Checking/Savings - Merchants Bank	\$ 11,092	0.40%	0.000%	0.015%			
Money Markets - MAGIC	\$ 33,750,777	4.51%	2.007%	44.494%	\$ 34,126,417	44.99%	4.489%
Money Markets - Local Banks	\$ 48,670	0.43%	0.000%	0.064%			
Money Markets - RBC	\$ 326,970	2.95%	0.013%	0.431%			
Money Markets - Wells Fargo	\$ -	4.09%	0.000%	0.000%			
CD's - Local Banks	\$ 6,178,228	2.28%	0.185%	8.145%			
CD's - Direct Purchase in MN	\$ 3,662,779	2.24%	0.108%	4.829%	\$ 23,841,008	31.43%	2.409%
CD's - Direct Purchase in US	\$ 3,185,000	2.79%	0.117%	4.199%			
CD's - MBS	\$ 4,100,000	2.80%	0.151%	5.405%			
CD's - RBC	\$ 6,715,000	2.20%	0.195%	8.852%			
Government Securities - MBS	\$ 1,500,000	2.31%	0.046%	1.977%			
Government Securities - RBC	\$ 2,525,000	1.76%	0.059%	3.329%	\$ 13,362,425	17.62%	2.804%
Government Treasuries - RBC	\$ 9,330,000	3.17%	0.389%	12.300%			
Bonds - Wells Fargo	\$ 7,425	1.60%	0.000%	0.010%			
Totals	\$ 75,855,095		3.514%	100.000%	\$ 75,855,095	100.00%	3.514%

