



BOARD OF COMMISSIONERS

FY 2023 1st Quarter Financial Report

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1st Quarter Financial Report - Revenues

<u>BUDGET VS. ACTUALS</u>	2023 Budget	2023 Actual	Percent of Budget	2022 %'s	
Taxes & Penalties	\$ 46,845,854	\$ 1,273,928	3%	3%	A
Licenses & Permits	541,580	193,176	36%	22%	
Intergovernmental	24,267,976	6,373,812	26%	20%	
Charges for Services	3,366,782	1,171,464	35%	34%	
Fines & Forfeitures	11,600	3,241	28%	17%	
Gifts & Contributions	18,000	3,805	21%	71%	
Interest	703,530	476,490	68%	32%	B
Other Revenues & Financing Sources	2,059,748	488,242	24%	21%	
Transfers In	1,484,823	1,035,137	70%	6%	
Total Revenues	<u>\$ 79,299,893</u>	<u>\$ 11,019,295</u>	14%	11%	
Planned Use of Fund Balance	<u>\$ 6,367,899</u>				
Adjusted Revenues	<u>\$ 85,667,792</u>				

<u>2022 VS. 2023</u>	2022 Actual	2023 Actual	Over/(Under) Prior Year (\$)	Over/(Under) Prior Year (%)	
Taxes & Penalties	\$ 1,184,758	\$ 1,273,928	\$ 89,170	8%	
Licenses & Permits	114,919	193,176	78,257	68%	
Intergovernmental	5,102,295	6,373,812	1,271,517	25%	
Charges for Services	1,214,591	1,171,464	(43,127)	-4%	
Fines & Forfeitures	2,022	3,241	1,219	60%	
Gifts & Contributions	12,747	3,805	(8,942)	-70%	
Interest	176,716	476,490	299,774	170%	B
Other Revenues & Financing Sources	433,849	488,242	54,393	13%	
Transfers In	36,466	1,035,137	998,671	2739%	
Total Revenues	<u>\$ 8,278,363</u>	<u>\$ 11,019,295</u>	<u>\$ 2,740,932</u>	33%	

EXPLANATION SECTION

A 1st half tax payments due in May

B See investment tab for details

1st Quarter Financial Report - Expenses

<u>BUDGET VS. ACTUALS</u>	2023 Budget	2023 Actual	Percent of Budget	2022 %'s
Public Assistance	\$ 6,977,884	\$ 1,663,172	24%	27%
Personnel Services	38,967,137	9,797,210	25%	25%
Services & Charges	23,036,004	3,501,171	15%	13%
Supplies & Materials	2,898,954	711,730	25%	29%
Capital Outlay	7,042,368	610,889	9%	5%
Debt Service	1,820,283	1,626,557	89%	87%
Other Expenses	2,606,389	1,298,261	50%	48%
Transfers Out	1,484,823	1,160,137	78%	6%
Total Expenses	<u>\$ 84,833,842</u>	<u>\$ 20,369,127</u>	24%	22%
Future Fund Balance	<u>\$ 833,950</u>			
Adjusted Expenses	<u><u>\$ 85,667,792</u></u>			

A
B

<u>2022 VS. 2023</u>	2022 Actual	2023 Actual	Over/(Under) Prior Year (\$)	Over/(Under) Prior Year (%)
Public Assistance	\$ 1,671,303	\$ 1,663,172	\$ (8,131)	0%
Personnel Services	9,137,746	9,797,210	659,464	7%
Services & Charges	2,785,026	3,501,171	716,145	26%
Supplies & Materials	695,777	711,730	15,953	2%
Capital Outlay	339,690	610,889	271,199	80%
Debt Service	1,607,737	1,626,557	18,820	1%
Other Expenses	1,166,893	1,298,261	131,368	11%
Transfers Out	36,466	1,160,137	1,123,671	3081%
Total Expenses	<u>\$ 17,440,638</u>	<u>\$ 20,369,127</u>	<u>\$ 2,928,489</u>	17%

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 2023**

Cash on Hand - General Fund	\$ 27,085,099.15
Restrictions	(4,540,667.91)
Commitments	(3,636,909.68)
Assignments	(3,204,627.62)
Unassigned Fund Balance (Cash on Hand)	\$ 15,702,893.94

Restrictions	2022 Balance	2023 Levy	2023 Revenues	2023 Expenses	2023 Activity (net)	Balance 3/31/2023
Unclaimed Funds	\$ 1,188.48	\$ -	\$ 254.57	\$ -	\$ 254.57	\$ 1,443.05
Gravel Pit Closure/Restoration	331,057.28	-	3,418.00	-	3,418.00	334,475.28
ARP - American Rescue Plan	4,082,631.14	-	-	2,125,268.89	(2,125,268.89)	1,957,362.25
Local Assistance and Tribal Consistency	50,000.00	-	-	-	-	50,000.00
Law Library	310,068.97	-	20,190.38	18,614.87	1,575.51	311,644.48
Attorney's Forfeiture Fund	35,640.11	-	-	-	-	35,640.11
Attorney Victim/Witness Assistance	6,186.29	-	282.77	607.80	(325.03)	5,861.26
Drug Treatment Court	364,152.44	-	27,726.00	35,824.61	(8,098.61)	356,053.83
Recorder's Technology Fund	148,341.66	-	15,008.66	-	15,008.66	163,350.32
Recorder's Compliance Fund	250,484.75	-	16,509.53	19,000.48	(2,490.95)	247,993.80
Veterans Operational Grant	6,752.66	-	-	1,500.67	(1,500.67)	5,251.99
Veterans Transportation (donations) *	-	-	3,190.00	3,190.00	-	-
Buffer Initiative	293,067.00	-	-	-	-	293,067.00
Aquatic Invasive Species Prevention	222,643.54	-	-	20,487.60	(20,487.60)	202,155.94
Sheriff's Forfeiture Fund	-	-	-	-	-	-
Sheriff CounterAct	22,947.04	-	925.25	-	925.25	23,872.29
Sheriff's K-9 Account (donations)	20,353.00	-	1,831.00	-	1,831.00	22,184.00
Gun Permit Application Fees	60,700.29	-	17,105.00	17,567.21	(462.21)	60,238.08
Sheriff's Contingency	850.00	-	1,447.50	-	1,447.50	2,297.50
Enhanced 911 System	339,886.94	-	91,028.78	85,582.77	5,446.01	345,332.95
Correction Service Fee	21,565.00	-	340.00	78.95	261.05	21,826.05
Local Correctional Fees (Adult)	84,553.23	-	16,064.50	-	16,064.50	100,617.73
Restricted Fund Balance	\$ 6,653,069.82	\$ -	\$ 215,321.94	\$ 2,327,723.85	\$ (2,112,401.91)	\$ 4,540,667.91

Commitments	2022 Balance	2023 Levy	2023 Revenues	2023 Expenses	2023 Activity (net)	Balance 3/31/2023
Land Use/Environmental Ordinance	\$ 176,149.36	\$ -	\$ -	\$ -	\$ -	\$ 176,149.36
Petty Cash Change Funds	1,775.00	-	-	-	-	1,775.00
Employee Wellness Committee	11,043.12	-	-	646.28	(646.28)	10,396.84
Byllesby Dam	13,345.24	-	-	-	-	13,345.24
Compensated Absences	417,700.46	463,500.00	-	164,057.43	299,442.57	717,143.03
27th Payroll	896,741.00	425,000.00	-	-	425,000.00	1,321,741.00
Tax Court Settlements	226,500.00	-	-	1,000.00	(1,000.00)	225,500.00
Natural, tech, human-caused hazards	1,000,000.00	-	-	-	-	1,000,000.00
Tax Forfeited Property Funding	170,859.21	-	-	-	-	170,859.21
Committed Fund Balance	\$ 2,914,113.39	\$ 888,500.00	\$ -	\$ 165,703.71	\$ 722,796.29	\$ 3,636,909.68

Assignments	2022 Balance	2023 Levy	2023 Revenues	2023 Expenses	2023 Activity (net)	Balance 3/31/2023
Election Activities	\$ 49,034.44	\$ 61,000.00	\$ 1,423.99	\$ 13,061.96	49,362.03	98,396.47
County Motor Pool	119,142.45	-	13,802.10	10,897.07	2,905.03	122,047.48
Inmate Improvement Fund	108,141.62	-	8,859.03	5,647.25	3,211.78	111,353.40
Radio Tower Repairs	70,301.88	20,000.00	-	26,820.77	(6,820.77)	63,481.11
Rural Identification Funds	-	-	5,969.38	-	5,969.38	5,969.38
Employee Training & Development	-	39,750.00	-	1,841.91	37,908.09	37,908.09
County Program Aid Contingency	1,518,110.69	-	-	-	-	1,518,110.69
Building Contingencies	1,247,361.00	-	-	-	-	1,247,361.00
Assigned Fund Balance	\$ 3,112,092.08	\$ 120,750.00	\$ 30,054.50	\$ 58,268.96	\$ 92,535.54	\$ 3,204,627.62

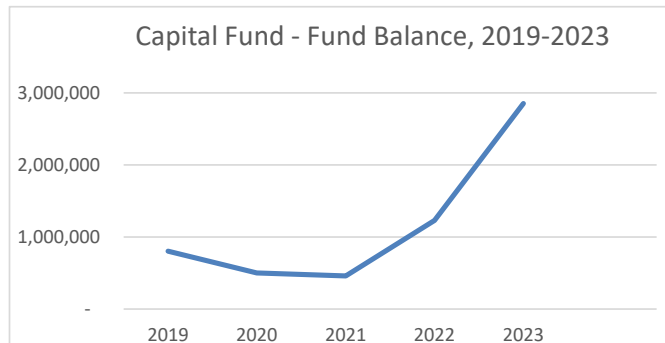
*Note the Veteran Transportation expense in excess of revenue was \$9,527.06 on March 31, 2023.

1st Quarter Financial Report - Capital Plan

2023 CAPITAL PLAN REPORT - SUMMARY					
Through Q1	Budget Request	Capital Carryovers & Bonding Plan Adjustments	Final Budget	Amount Expended	Budget Balance
2023	\$ 3,988,441	\$ 2,342,351	\$ 6,330,792	\$ 528,335	\$ 5,802,457
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

	2023 Budget Request	2022 Capital Carryovers	2023 Final Budget	2023 Amount Expended	2023 Budget Balance
Administration	4,980	-	4,980	-	4,980
Attorney	10,996	173,904	184,900	-	184,900
County Board	1,037	-	1,037	-	1,037
Court Services	1,173	-	1,173	-	1,173
Extension	-	866	866	-	866
Facilities Maintenance	1,306,918	5,092	1,312,010	2,663	1,309,347
Finance & Taxpayer Services	126,121	245,390	371,511	13,424	358,087
Fleet	-	72,780	72,780	-	72,780
Health & Human Services	22,822	-	22,822	-	22,822
Human Resources	2,577	-	2,577	-	2,577
Information Technology	28,473	127,246	155,719	-	155,719
Planning/Building/Zoning/EH	78,000	10,063	88,063	-	88,063
Public Works	739,117	1,269,870	2,008,987	248,035	1,760,952
Recorder	10,000	-	10,000	-	10,000
<u>Sheriff:</u>					
ADC	141,625	3,358	144,983	7,426	137,557
Civil/Patrol Division	702,395	117,266	819,661	128,438	691,223
Communication Infrastructure	70,003	81,732	151,735	392	151,343
Seasonal B&W	195,934	8,448	204,382	5,949	198,433
Surveyor/GIS	101,664	3,006	104,670	-	104,670
Waste Management	444,606	223,330	667,936	122,007	545,929
Total Capital Plan Budget	\$ 3,988,441	\$ 2,342,351	\$ 6,330,792	\$ 528,335	\$ 5,802,457
Use of Fund Balance: General Rev	(62,000)	-	(62,000)	-	(62,000)
Use of Fund Balance: ARPA	(1,254,668)	-	(1,254,668)	-	(1,254,668)
Transfer: Sheriff Contingency	(4,300)	-	(4,300)	-	(4,300)
2022 Capital Carryover	-	(2,342,351)	(2,342,351)	-	(2,342,351)
\$ 2,667,473	\$ -	\$ 2,667,473	\$ 528,335	\$ 2,139,138	

	2023
2023 Balance Forward	\$ 2,515,713
<u>Funding Sources:</u>	
Tax Settlement & Related Aids	-
Sale of Capital Assets (net)	55,155
Energy Rebates	-
Other Reimbursements	-
Transfers: Other Revenue Sources	810,000
2023 Plan Purchases	(528,335)
3/31/2023	\$ 2,852,533



1st 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	\$ 5,575,395	4.00%	0.331%	8.272%	\$ 5,599,691	8.31%	3.984%
Checking/Savings - Merchants Bank	\$ 24,296	0.40%	0.000%	0.036%			
Money Markets - MAGIC	\$ 25,995,653	4.45%	1.716%	38.568%	\$ 26,082,000	38.70%	4.440%
Money Markets - Local Banks	\$ 54,341	0.43%	0.000%	0.081%			
Money Markets - RBC	\$ 32,005	3.50%	0.002%	0.047%			
CD's - Local Banks	\$ 3,662,680	2.36%	0.128%	5.434%			
CD's - Direct Purchase in MN	\$ 4,938,785	2.81%	0.206%	7.327%	\$ 22,364,465	33.18%	2.663%
CD's - Direct Purchase in US	\$ 2,944,000	3.07%	0.134%	4.368%			
CD's - MBS	\$ 4,594,000	3.11%	0.212%	6.816%			
CD's - RBC	\$ 6,225,000	2.21%	0.204%	9.236%			
Government Securities - MBS	\$ 1,500,000	2.31%	0.051%	2.225%			
Government Securities - RBC	\$ 2,525,000	1.76%	0.066%	3.746%			
Government Treasuries - RBC	\$ 9,330,000	3.17%	0.438%	13.842%	\$ 13,355,750	19.82%	2.805%
Bonds - Wells Fargo	\$ 750	1.60%	0.000%	0.001%			
Totals	\$ 67,401,907		3.489%	100.000%	\$ 67,401,907	100.00%	3.489%

