

**Lead Agency:** Overall County

**Program Contact:** Mike Jaspin

**Program Offer Type:** Revenue/Fund

**Related Programs:**

**Program Characteristics:**

### Executive Summary

This program offer budgets a number of 'fund level' transactions. These include transfers between funds, fund contingencies, and reserves.

### Program Description

This offer includes the following cash transfers:

- General Fund to Capital Improvement Fund - \$8,586,646
- General Fund to Asset Preservation Fund - \$275,000
- General Fund to Asset Replacement Revolving Fund - \$226,000
- General Fund to Information Technology Fund - \$1,500,000
- General Fund to Fleet Management Fund - \$1,203,958
- Federal State Fund to General Fund - \$1,103,294

The offer accounts for the General Fund Contingency, which is established at \$1,465,205. The General Fund Contingency also contains \$5,782,105 for a BIT reserve set at 10% of anticipated revenues and \$3,274,043 for various Board earmarks.

The offer accounts for the 10% General Fund revenue reserve as described in the Financial and Budget Policies. The Library Fund contingency (\$5,598,059) and the Risk Fund contingency (\$14,695,328) and unappropriated balance are recorded here too.

Video Lottery revenues of \$5,229,915 and contingency of \$785,387 are recorded in this offer, while expenditures are reported in departmental program offers where they are spent.

Reserve and contingency accounts reflect prudent financial management of county resources. The reserve has been established at 10% - a level that Moody's Investor Services uses as a benchmark. The goal in developing the reserve policy was to shield the county from fluctuations in revenues available to fund ongoing programs. The policy articulates the conditions under which reserves will be used and outlines a process for replenishing them should they fall below the goal. The General Fund contingency cannot be accessed unless the BCC takes affirmative action to transfer it. Conditions under which the contingency can be used are limited, in most cases, to one-time-only expenditures.

### Performance Measures

Measure Type	Primary Measure	Previous Year Actual (FY11-12)	Current Year Purchased (FY12-13)	Current Year Estimate (FY12-13)	Next Year Offer (FY13-14)
Output	% of Reserve Goal Met	100.0%	100.0%	100.0%	100.0%
Outcome	Moody's Bond Rating	0	0	0	0
Output	Transfers from Contingency	10	10	10	10

### Performance Measure - Description

The level of reserves is one indicator of the County's financial position. Transfers from the General Fund contingency should be limited to events that could not be foreseen when the annual budget was prepared. With few exceptions, all transfers from the contingency should follow the Board's adopted Financial & Budget policies.

Change in bond rating: (0) = no change, (1) = upgraded rating, (-1) = downgraded rating

## Legal/Contractual Obligation

## Revenue/Expense Detail

	Proposed General Fund	Proposed Other Funds	Proposed General Fund	Proposed Other Funds
<b>Program Expenses</b>	2013	2013	2014	2014
Cash Transfer	\$26,379,184	\$1,201,541	\$11,791,604	\$1,103,294
Unappropriated & Contingency	\$41,071,673	\$46,081,074	\$43,158,882	\$51,633,446
<b>Total GF/non-GF:</b>	<b>\$67,450,857</b>	<b>\$47,282,615</b>	<b>\$54,950,486</b>	<b>\$52,736,740</b>
<b>Program Total:</b>	<b>\$114,733,472</b>		<b>\$107,687,226</b>	
Program FTE	0.00	0.00	0.00	0.00
<b>Program Revenues</b>				
Intergovernmental	\$0	\$5,223,488	\$0	\$5,229,915
Other / Miscellaneous	\$0	\$47,480,688	\$0	\$52,772,802
<b>Total Revenue:</b>	<b>\$0</b>	<b>\$52,704,176</b>	<b>\$0</b>	<b>\$58,002,717</b>

## Explanation of Revenues

## Significant Program Changes

Last year this program was: #95000, Fund Level Transactions