

FY 2011-12

Fund Balance

Websters Dictionary

- deficit (noun)
 - an excess of expenditure over revenue
- balance (noun)
 - equality between the totals of the two sides of an account
- saving (noun)
 - the excess of income over consumption expenditures
 - the act or instance of economizing
- ongoing (adjective)
 - continuous

Submitted by L. Schwartz

at Board Hearing of 8/21/12
Budget Update

FY 2011-12 General Fund

- Total Current Year Revenue
 - \$183,233,325
- Total Current Year Expenses
 - \$176,132,000
- Total current year deficit
 - \$0
- Total current year savings
 - \$7,101,325

Fund Balance

- We increase fund balance when our current year revenues exceed our current year expenses
- We increased fund balance \$7.1M in FY 2011-12
 - Departments are **spending conservatively**
 - Sheriff saved \$4.6M
 - Human Services saved \$2.5M
 - Probation saved \$1.9M
 - Development Services saved \$900K
 - Department of Transportation saved \$830K
 - Every County department saved

Total Fund Balance

FY 11-12	Amount
Beginning Fund Balance	\$22,572,107
Amount designated for reserves	(6,567,845)
Additional Current Year Savings	7,101,325
Mental Health Payback of prior year loan	3,319,000
Less audit adjustment	106,318
Total FY 2012-13 Beginning Fund Balance	\$26,530,905

One-time savings

- The majority of the fund balance savings are related to one-time expenditure savings
- Savings are not related to increased revenues and are not ongoing in nature
- We need to **invest wisely** to create future savings to maintain a balanced budget with zero current year deficits

Next steps

- Budget hearings are scheduled to begin on September 17, 2012
- All changes related to fund balance, state actions, and carryover requests will be presented to the Board for discussion and inclusion in the FY 12-13 adopted budget