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# **Le Sueur County, MN**

**Tuesday, October 2, 2018**

**Board Meeting**

## **Item 4**

**9:20 a.m. Ryan Engelstad, Baker Tilly (30 min)**

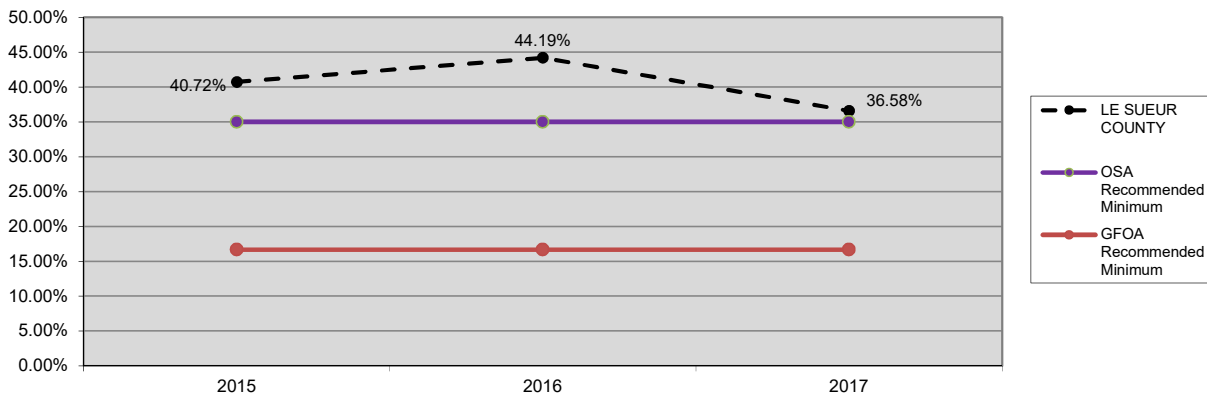
***RE: 2017 Audit***

**Staff Contact:**

# LE SUEUR COUNTY 2017 FINANCIAL STATEMENT HIGHLIGHTS

GENERAL FUND	2017
<b>Details of Fund Balance</b>	
<u>Nonspendable</u> <i>includes fund balance amounts that cannot be spent either because they are not in spendable form or because legal or contractual requirements require them to be maintained intact.</i>	\$ 989,167
<u>Restricted</u> <i>consists of fund balances with constraints placed on their use either by 1) external groups such as creditors, grantors, contributors, or laws or regulations or other governments or 2) law through constitutional provisions or enabling legislation.</i>	959,484
<u>Assigned</u> <i>includes spendable fund balance amounts that are intended to be used for specific purposes that are not considered restricted or committed.</i>	57,000
<u>Unassigned</u> <i>includes residual positive fund balance within the general fund which has not been classified within the other above mentioned categories.</i>	5,006,187
<b>Total Fund Balance (page 3)</b>	<u>\$ 7,011,838</u>
<b>General Fund Expenditures (page 6)</b>	<u>\$ 13,842,862</u>
Assigned and Unassigned Fund Balance	<u>\$ 5,063,187</u>
Assigned and Unassigned General Fund - Fund Balance as % of above Expenditures	<u>36.58%</u>

**Available or Assigned/Unassigned Fund Balance as a Percentage of Expenditures**



General Fund Summarized Income Statement (page 49)	2017 Budget	2017 Actual	2016 Actual
Revenues and other financing sources	\$ 14,251,963	\$ 14,849,744	\$ 13,802,256
Expenditures and other financing uses	(14,659,816)	(14,764,030)	(13,187,680)
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ (407,853)</u>	<u>\$ 85,714</u>	<u>\$ 614,576</u>

CASH AND INVESTMENTS	2017	2016	2015
Cash and Investments			
Unrestricted	\$ 21,679,469	\$ 23,467,822	\$ 20,701,755
Restricted	7,900,842	-	-
Fiduciary Funds	2,833,959	1,748,585	1,456,359
<b>Total Cash and Investments (page 24)</b>	<u>\$ 32,414,270</u>	<u>\$ 25,216,407</u>	<u>\$ 22,158,114</u>

**LE SUEUR COUNTY**  
**2017 FINANCIAL STATEMENT HIGHLIGHTS (cont.)**

<b>MAJOR SPECIAL REVENUE FUND - ROAD &amp; BRIDGE</b>			
	<b>2017</b>	<b>2016</b>	<b>2015</b>
Total Fund Balances (page 3)	\$ 1,348,330	\$ 3,768,263	\$ 3,050,445
<b>MAJOR SPECIAL REVENUE FUND - HUMAN SERVICES</b>			
	<b>2017</b>	<b>2016</b>	<b>2015</b>
Total Fund Balances (page 3)	\$ 6,218,253	\$ 5,815,509	\$ 6,074,170
<b>MAJOR SPECIAL REVENUE FUND - ENVIRONMENTAL HEALTH</b>			
	<b>2017</b>	<b>2016</b>	<b>2015</b>
Total Fund Balances (page 3)	\$ 2,620,928	\$ 3,537,113	\$ 2,278,354
<b>MAJOR SPECIAL REVENUE FUND - COUNTY DITCH</b>			
	<b>2017</b>	<b>2016</b>	<b>2015</b>
Total Fund Balances (Deficit) (page 3)	\$ (1,184,196)	\$ (549,500)	\$ (546,202)
<b>GENERAL LONG-TERM DEBT</b>			
	<b>2017</b>	<b>2016</b>	<b>2015</b>
Outstanding General Obligation (G.O.) Debt, less amount available in debt service fund	\$ 25,284,406	\$ 18,179,444	\$ 18,625,453
Total G.O. Debt Capacity (page 30)	113,016,612	112,477,845	109,979,391
Percent of Debt Limit	22.37%	16.16%	16.94%
	<b>2017</b>	<b>2016</b>	<b>2015</b>
Percentage of Debt Service to Non-Capital Expenditures - Governmental Funds	8.40%	9.31%	6.66%

