

BAYFIELD COUNTY FUND BALANCES AND UTILIZATIONS 2022 / 2023

The amount by which the assets of a fund exceed the liabilities of the fund is considered fund equity. In governmental fund types, the fund equity is the **fund balance**. The fund balance is broken down to non-spendable, restricted, committed, assigned and unassigned.

In proprietary fund types, the fund equity is classified as net invested in capital assets, restricted net position, or unrestricted net position.

With multiple funds, each fund has its own fund balance.

The County General Fund is the primary fund with the largest balance.

- The largest classification is *assigned* fund balance for the General Fund. These are assigned for specific purposes.
- *Non-spendable* fund balance consists of amounts that cannot be spent either because they are not in a spendable form or because legal/contractual requirements require them to be maintained intact, such as notes receivable.
- *Restricted* fund balances have constraints placed on their use either by external groups, such as grantors, or by law through constitutional provisions.
- *Committed* funds are constrained for specific purposes that are internally imposed by the County through formal action of the County Board.
- The *unassigned* fund balance includes positive or negative balances for any governmental fund. Bayfield County financial policies specify 25% of general fund expenditures be kept in the unassigned fund balance.

The 2023 Budget proposes the following Fund Balance Utilization:

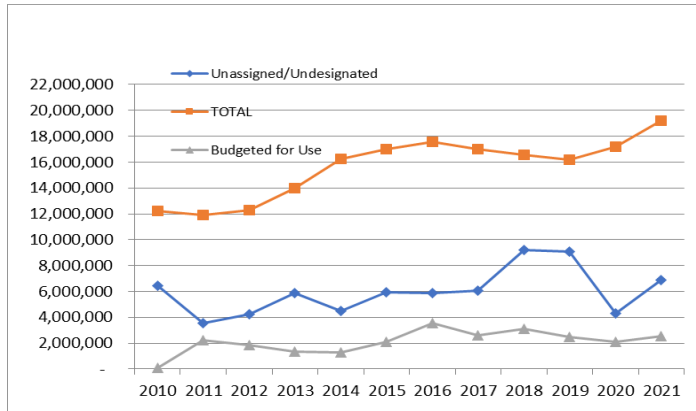
General Fund:	\$3,239,072	\$1,340,849	From <i>Assigned</i> to Highway
		\$40,000	From <i>Assigned</i> to General
		\$115,000	From <i>Committed</i> to Highway
			From <i>Unassigned</i> to Capital Projects
		\$1,669,364	
		\$73,859	From Unassigned to General
Health Reserve:		\$20,035	From Assigned to General
Human Services:		\$30,915	From Restricted DOT Funds
Jail Assessment:		\$19,000	From Restricted
Veterans Fund:		\$3,000	From Restricted
UW-Extension:		\$9,010	From Restricted
Nursing Home Bond:		\$3,785	From Restricted
Highway:		\$822,319	From Unrestricted
Fleet:		\$39,533	From Unrestricted
Squad		\$52,500	From Unrestricted
Copy Machine:		\$1,600	From Unrestricted

TOTAL BUDGETED FUND BALANCE: \$4,280,769

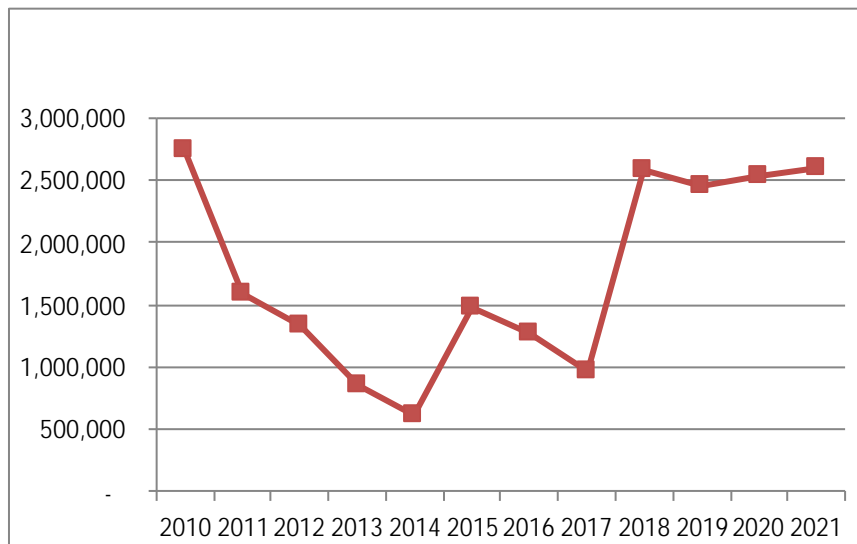
HISTORICAL BALANCES:

The following charts show the overall fund balance trend, assigned status and budgeted for use in each year, as well as the Proprietary Fund (Highway) balances. These balances are based on auditors' records through end of 2021.

GENERAL GOVERNMENT FUND BALANCE



PROPRIETARY FUND (HIGHWAY) CASH BALANCE



FUND BALANCE												
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Non-Spendable		3,321,167	3,617,866	3,597,402	3,587,182	2,868,939	2,897,470	2,379,848	2,610,581	2,999,298	2,557,073	2,332,292
Restricted		77,735	87,343	110,119	110,172	109,195	112,994	118,019	187,782	309,692	787,238	812,642
Committed/Reserved	4,127,017	4,387,924	3,818,803	3,967,380	7,616,000	7,663,475	8,297,217	7,509,611	1,370,027	1,682,423	1,656,729	1,829,354
Assigned/Designated	1,659,113	580,736	526,866	442,887	408,482	402,467	339,177	935,568	3,153,796	2,081,246	7,849,012	7,304,405
Unassigned/Undesignated	6,428,154	3,563,437	4,221,569	5,889,911	4,505,741	5,929,070	5,886,817	6,082,334	9,224,583	9,101,248	4,328,759	6,893,386
TOTAL	12,214,284	11,930,999	12,272,447	14,007,699	16,227,577	16,973,146	17,533,675	17,025,380	16,546,769	16,173,907	17,178,811	19,172,079
Budgeted for Use	89,450	2,205,681	1,823,588	1,359,196	1,260,265	2,115,062	3,576,359	2,617,882	3,123,224	2,459,826	2,092,710	2,524,916
Proprietary Funds Cash Balance	2,747,151	1,589,747	1,332,414	850,833	609,628	1,482,279	1,271,101	972,722	2,585,300	2,461,443	2,542,261	2,605,864

December 31, 2021 Government Fund Breakdown

	General Fund	Human Serv. Fund	Non-Major Funds	Total Gov Funds
Fund Balances				
Nonspendable	2,198,153	-	134,139	2,332,292
Restricted	429,209	156,085	227,349	812,643
Committed	79,721	635,000	1,114,633	1,829,354
Assigned	7,091,672	212,733	-	7,304,405
Unassigned (deficit)	6,925,609	-	(32,223)	6,893,386
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Total fund balances	16,724,364	1,003,818	1,443,898	19,172,080

	<u>Est 2022</u>	<u>Est 2023</u>
	<u>YE</u>	<u>YE</u>
Nonspendable : \$	2,000,000	1,800,000
Restricted : \$	799,000	800,000
Committed : \$	3,145,000 *	644,000
Assigned : \$	5,504,405	4,479,405
Unassigned : \$	<u>8,425,609</u>	<u>8,626,000</u>
	19,874,014	16,349,405

*If Forestry expenses do not happen until 2023

NOTE: Reserve balances are not considered “assigned by the auditors. Bayfield County Policy is to retain a 25% reserve of the General Fund. 25% x 2023 General Fund Expenditure (\$20.1 million) equals: \$5 million. This leaves an estimated balance of \$3.6 million, unassigned in 2023.

2021 FUND BALANCES

<u>Non Spendable</u>	<u>Fund</u>		<u>2021</u>
	100	Tax Certificates	1,263,888
	100	Inventory & Prepaid Exp	49,030
	100	Tax Deeds	320,544
	276	Prepaid Vans for HS	134,139
	100	Notes Receivable	564,691
			2,332,292
<u>Restricted</u>			
	100	Library Levies	429,209
	235	HS DOT	150,024
	235	CCOP Risk Reserve	6,062
	245	Jail Assessment	28,705
	240	Block Grant	0
	241	Housing Rehab	173,224
	250	Veterans	6,618
	276	American Rescue Act	0
	292	UW-Extension	15,017
	380	Northern Lights	3,785
			812,643
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<u>Committed 30079</u>			
	100	Bridge Aid	79,721
	235	HS Reserve	635,000
	810	Dog License	3,973
	276	ARPA	-134,139
	240	Block Grant	29,637
	430	Forestry Land Acquisition	320,536
	430	Capital Projects	894,627
			1,829,355

Assigned	100	Forestry Non-Lapsing	235,285
	100	Highway Funding 500,000/yr	2,000,000
	100	Pigeon Lake, County N.	905,949
	100	Compensated Balances (sick payo	750,000
	100	Courthouse/Annex Building Roof R	1,500,000
	100	Grand View Garage	100,000
	100	Future Business Park Expenditures	35,230
	100	Health EH	43,020
	100	Health TN	15,448
	100	Subsequent year's budget	1,106,251
	235	ADRC North Contingency	120,640
	235	IDP Funds	92,093
	100	Health Ins Reserve	<u>400,489</u>
			7,304,405
Unassigned	100	Gen	6,925,609
	240	Block Grant From 100	-32,223
			6,893,386
		Total	19,172,080