

FY2014 General Fund Review & FY2015 Financial Update

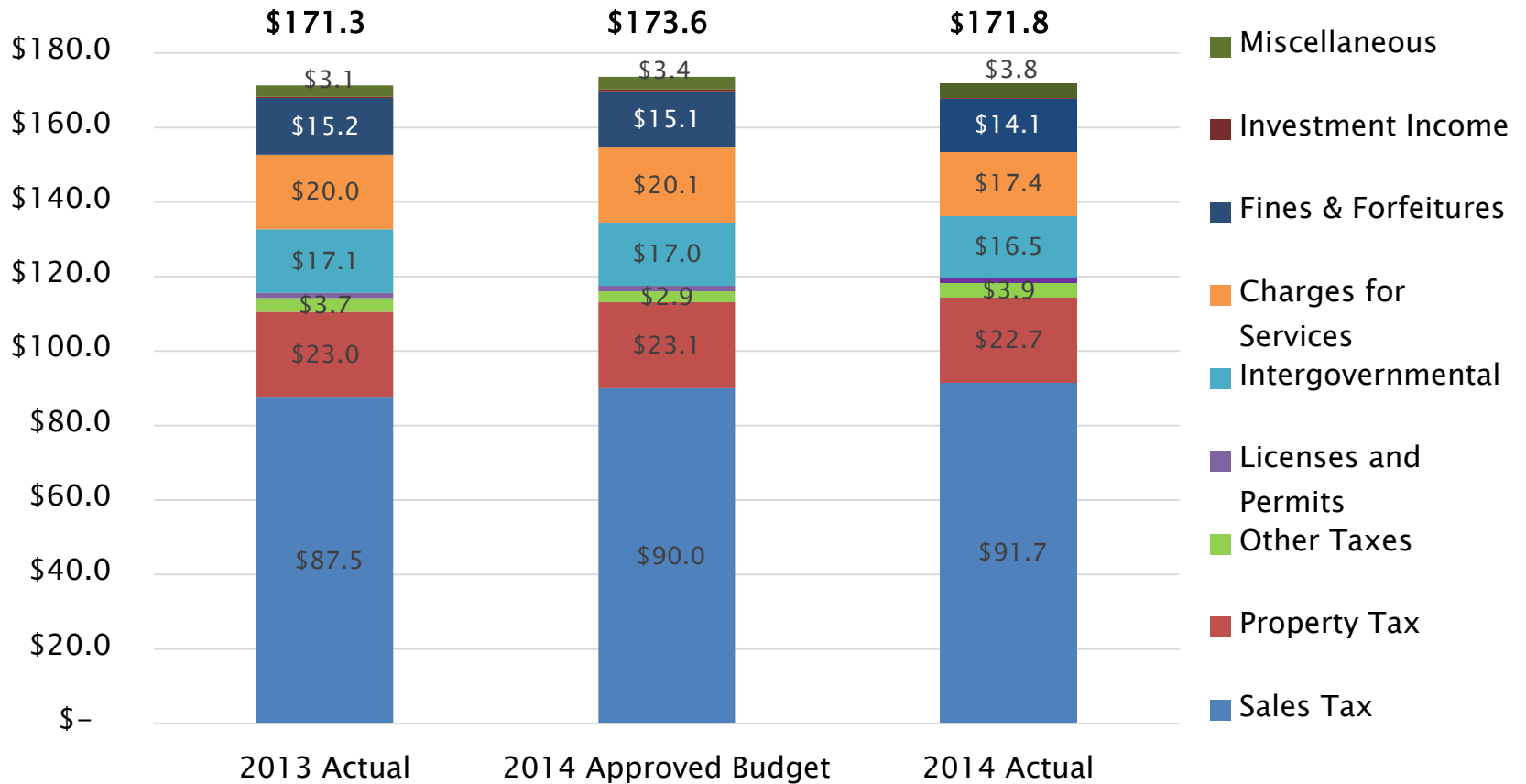


October 27, 2015

FY2014 General Fund Revenue Comparison

Total Revenue = \$171.8 million

(\$ in millions)

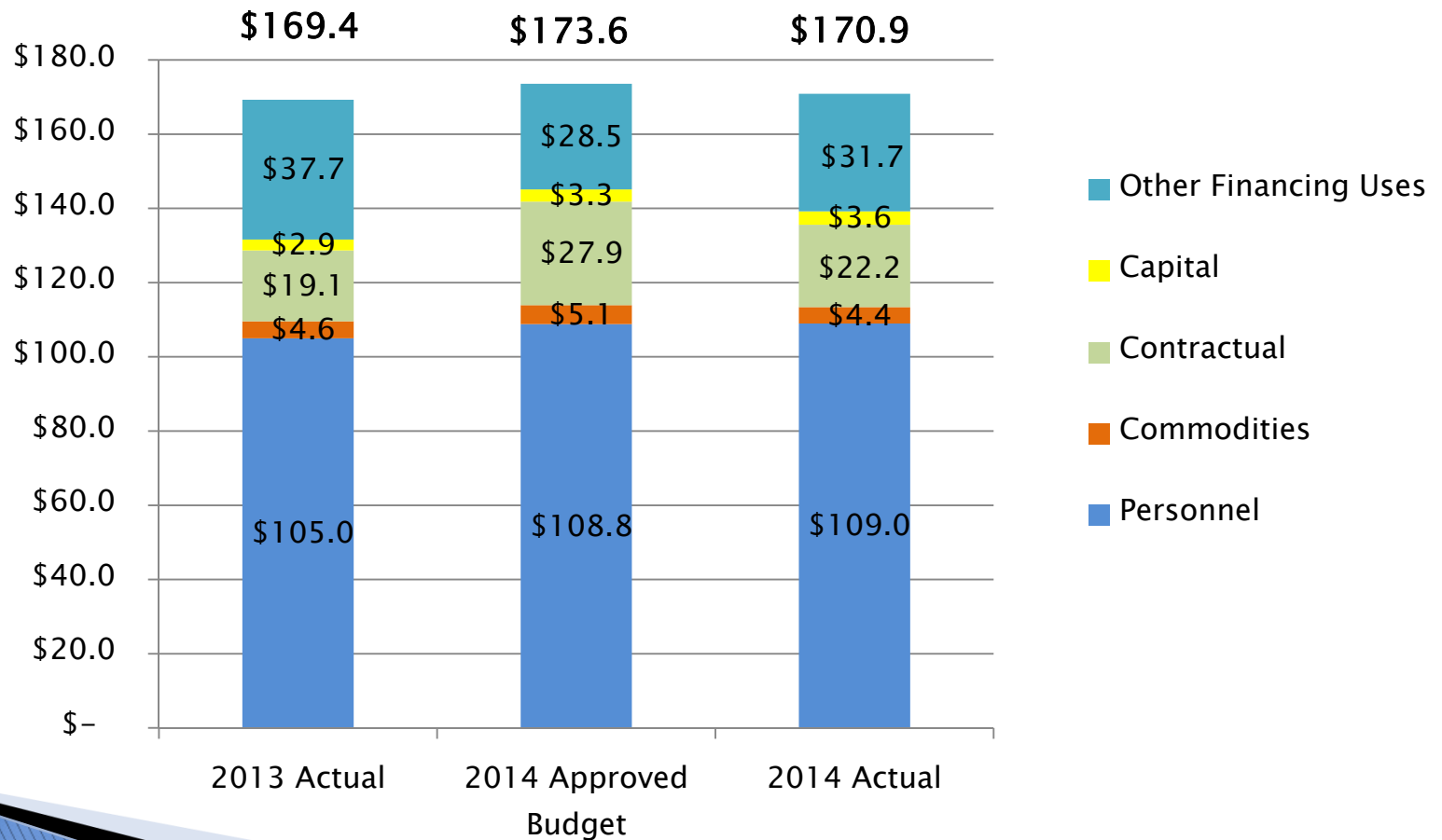


FY2014 General Fund Expenditure Comparison

Total Expenditures = \$170.9 million

(\$ in millions)

Headcount	1,518	1,519	1,522
-----------	-------	-------	-------



FY2014 General Fund Highlights

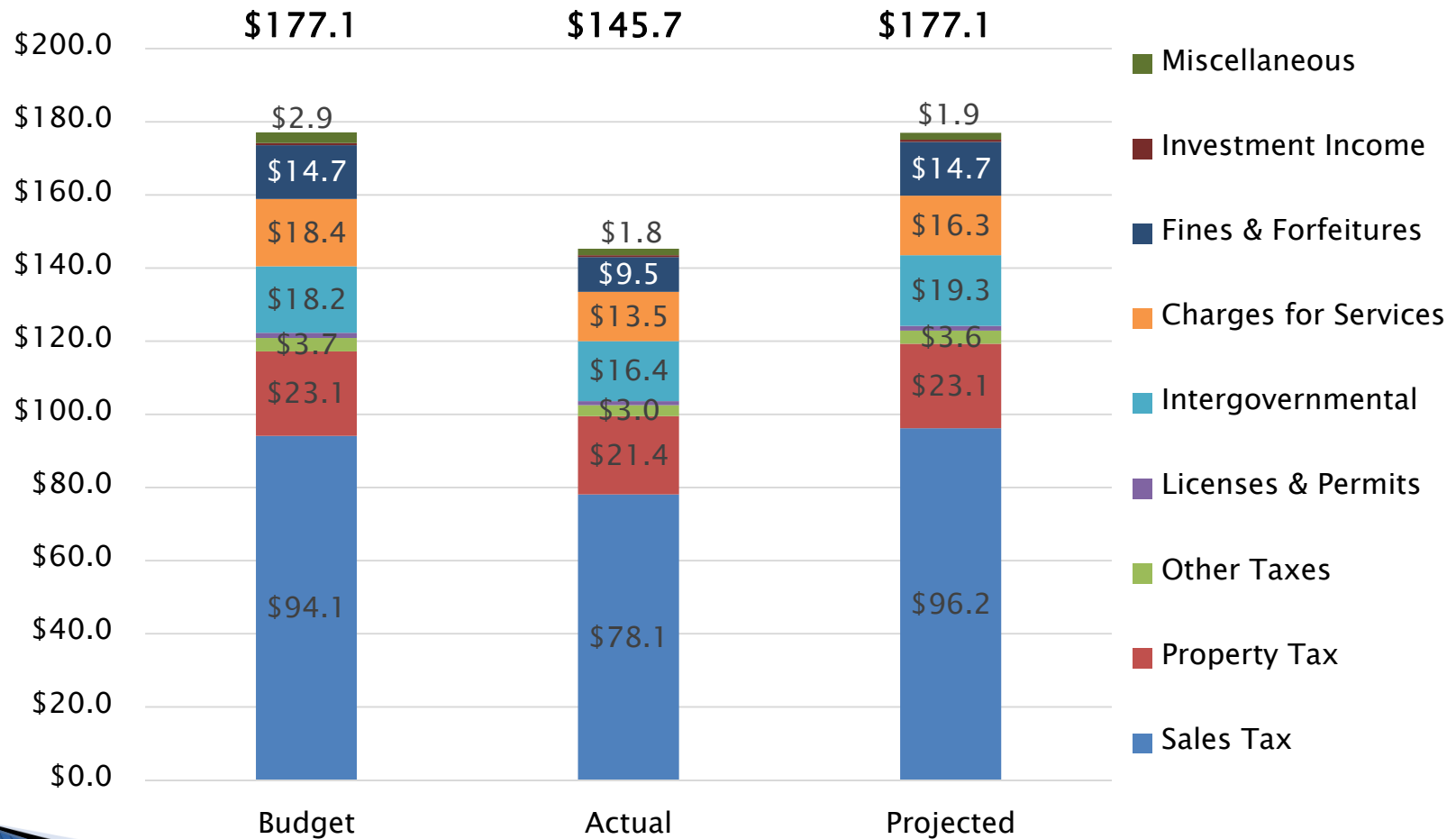
- ▶ Revenues: Sales Tax was the bright spot with 4.8% growth
- ▶ Expenses: Absorbed COLAS, increased benefit buyouts, and contractual retroactive pay largely within the salary budget
- ▶ Bottom-line: Revenues exceeded expenses by \$900,000, growing the fund balance from \$67.7m to \$68.6m



FY2015 General Fund Revenues

Budget vs. Actual as of September 30, 2015

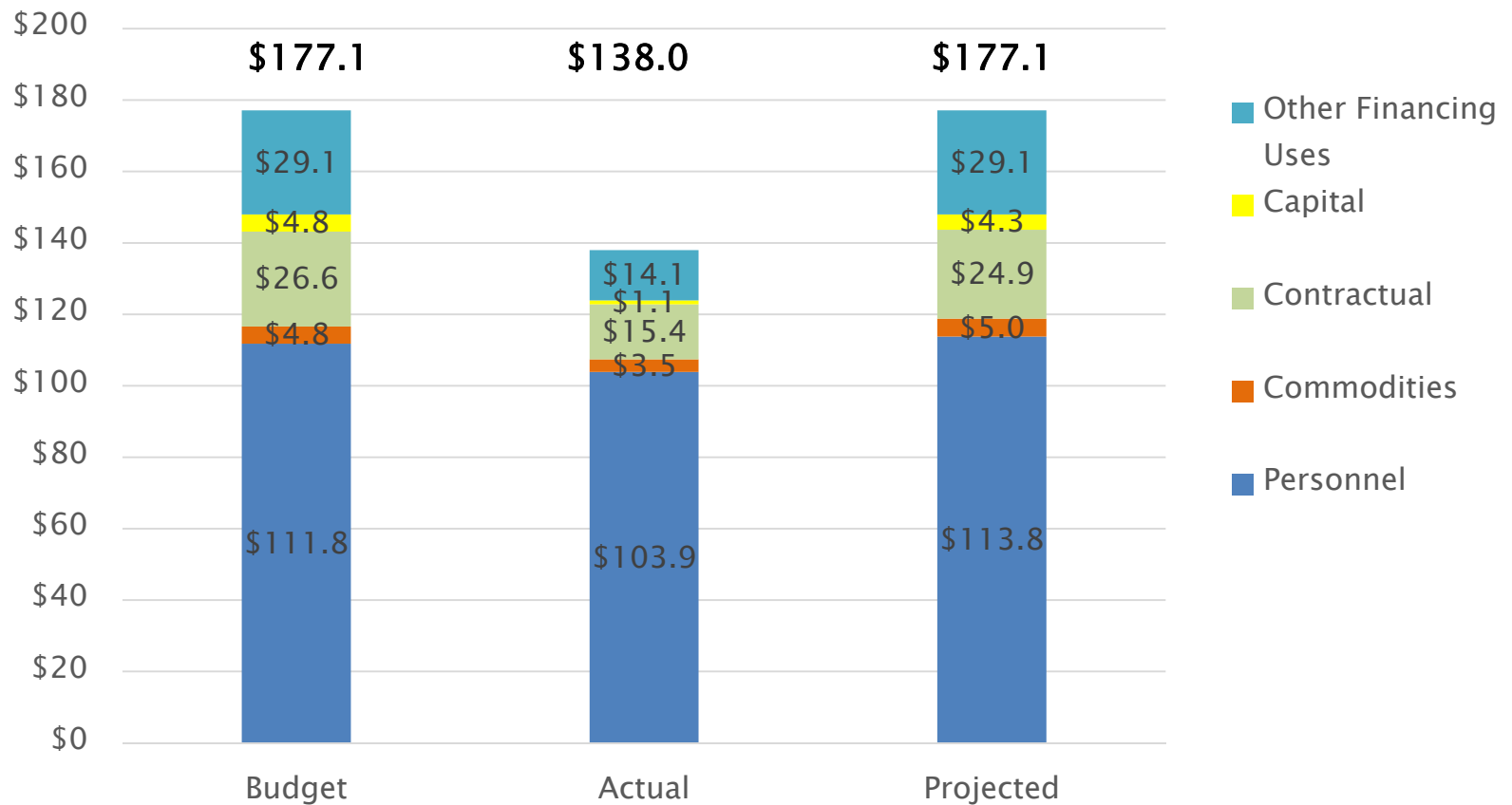
(\$ in Millions)



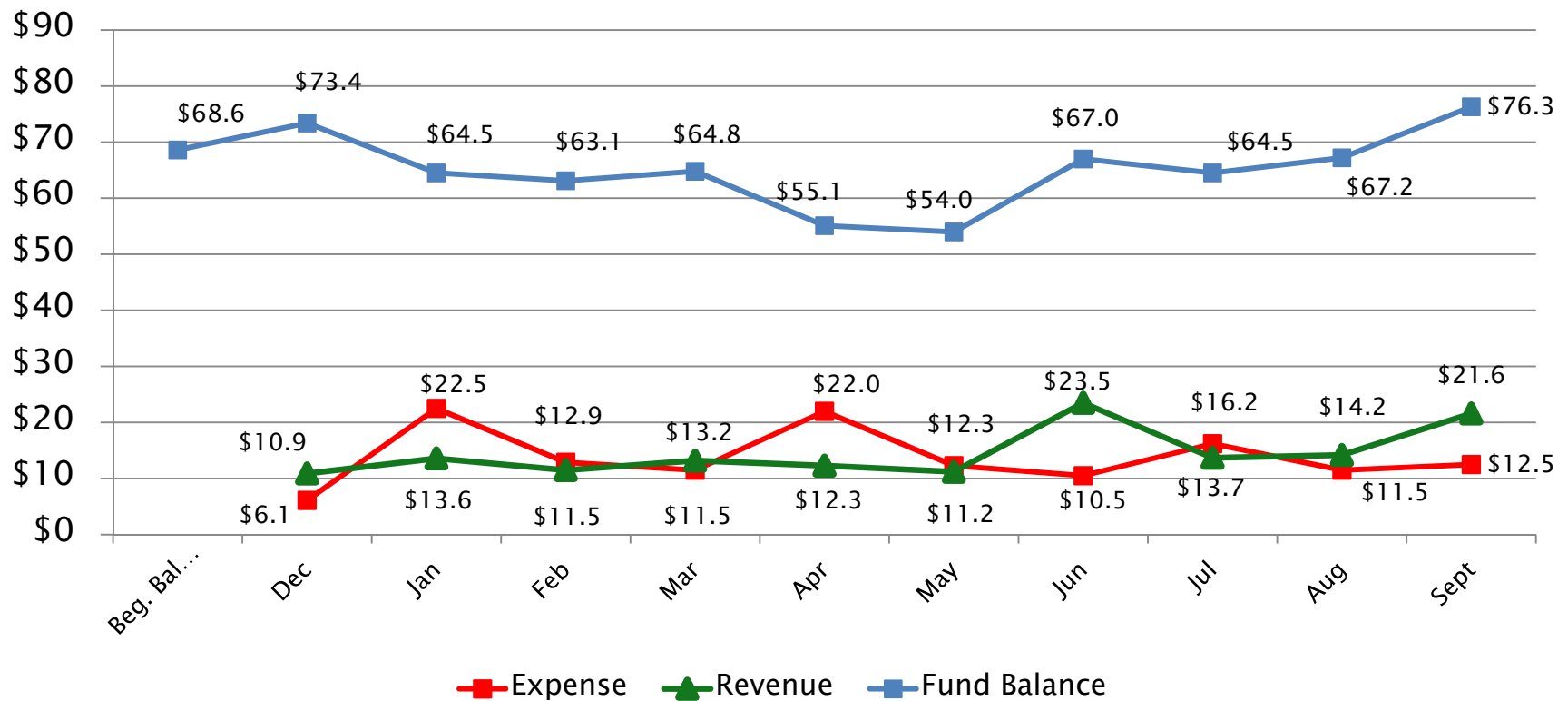
FY2015 General Fund Expenditures

Budget vs. Actual as of September 30, 2015

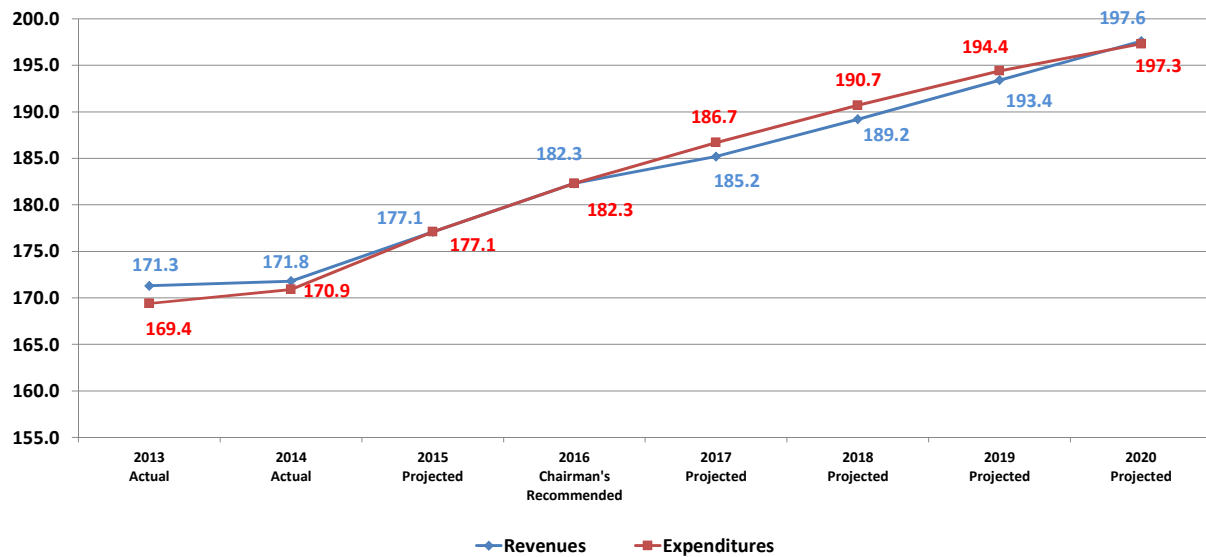
(\$ in Millions)



FY2015 General Fund Revenue vs. Expenditures as of September 30, 2015 (\$ in Millions)



**FY2016 Chairman's Recommended
General Fund 5 Year Outlook
Revenue - Expenditure Comparison
(\$ in Millions)**



	FY2013 Actual	FY2014 Actuals	FY2015 Approved	FY2015 Projected	FY2016 Chairman's Recommended	FY2017 Projected	FY2018 Projected	FY2019 Projected	FY2020 Projected
Fund Balance, December 1	\$ 65.8	\$ 67.7	\$ 68.6	\$ 68.6	\$ 68.6	\$ 68.6	\$ 67.1	\$ 65.6	\$ 64.6
<u>Revenue</u>									
Sales Tax	\$ 87.5	\$ 91.7	\$ 94.1	\$ 96.2	\$ 100.8	\$ 104.6	\$ 108.5	\$ 112.5	\$ 116.8
Property Tax	23.0	22.7	23.1	23.1	23.1	23.1	23.1	23.1	23.1
Other Taxes	3.7	3.9	3.7	3.6	4.1	3.7	3.7	3.7	3.7
Licenses and Permits	1.4	1.4	1.4	1.3	1.4	1.4	1.4	1.4	1.4
Intergovernmental	17.1	16.5	18.2	19.3	18.0	17.9	18.0	18.2	18.3
Charges for Services	20.0	17.4	18.4	16.3	17.2	17.2	17.2	17.2	17.2
Fines & Forfeitures	15.2	14.1	14.7	14.7	14.8	14.7	14.7	14.7	14.7
Investment Income	0.3	0.3	0.6	0.6	0.6	0.6	0.6	0.6	0.6
Miscellaneous	3.1	3.8	2.9	1.9	2.3	2.0	2.0	1.9	1.9
Transfers In & Other Financing Sources	-	-	-	-	-	-	-	-	-
Total Revenue	\$ 171.3	\$ 171.8	\$ 177.1	\$ 177.1	\$ 182.3	\$ 185.2	\$ 189.2	\$ 193.4	\$ 197.6
Total Revenue									
<u>Operational Expenses</u>									
Personnel	\$ 105.0	\$ 109.0	\$ 111.8	\$ 113.8	\$ 114.7	\$ 117.7	\$ 120.8	\$ 124.0	\$ 127.4
Commodities	4.6	4.4	4.8	5.0	4.8	4.8	4.8	4.8	4.8
Contractual	19.1	22.2	26.6	24.9	28.4	26.9	27.5	27.5	27.9
Facilities Mgmt., I.T. Capital Repairs	2.9	3.6	4.8	4.3	4.5	7.1	7.0	7.1	5.8
Debt Service	7.3	7.3	7.3	7.3	7.3	7.3	7.3	7.3	7.3
Transfers Out & Other Financing Uses	30.4	24.4	21.8	21.8	22.7	23.0	23.4	23.7	24.1
Total Operational Expenses	\$ 169.4	\$ 170.9	\$ 177.1	\$ 177.1	\$ 182.3	\$ 186.7	\$ 190.7	\$ 194.4	\$ 197.3
Fund Balance, November 30	\$ 67.7	\$ 68.6	\$ 68.6	\$ 68.6	\$ 68.6	\$ 67.1	\$ 65.6	\$ 64.6	\$ 64.9
% Fund Balance/Expenditures	40%	40%	39%	39%	38%	36%	34%	33%	33%
Headcount	1,518	1,519	1,522	1,523	1,513	1,513	1,513	1,513	1,513

Note: Rounding errors may be present due to formulas in this spreadsheet.

Major Assumptions

Sales tax increases 4.8% in FY2016 and 3.75% annually FY2017 through FY2020.

Income tax, included in Intergovernmental, increases 1% annually.

The Chairman's FY2016 recommended budget contains a 2% COLA. Future years assume 2% annual compensation increases. This does not imply a County Board commitment, and past increases have varied.

Health Insurance is estimated to increase 8% per year from 2017 through 2020.

FY2016 includes \$1.5 million related to the Presidential Election in 2016. 2018 gubernatorial election budget impact is estimated at \$600 thousand. The 2020 Presidential Election Impact is \$1 million.

Capital expenditures for 2017 through 2020 were taken from Facilities Management 10-year capital plan.

Debt Service includes annual payments for the 1993 Jail Refunding Bonds of \$3.7 million and payments for the 2010 G.O. Series Bonds of \$3.6 million.

Transfers Out & Other Financing Uses include transfers for IMRF, Social Security, Tort Liability, Stormwater and Convalescent Center.

Resolution FI-0084-11, passed in 2011, allowed for a loan from the General Fund not to exceed \$3 million, to help fund construction of the Jeanine Nicarico Children's Advocacy Center. The loan is to be repaid from Children's Advocacy fees assessed on criminal cases over a 10-year period.

Potential General Fund Annual Pressures

Stormwater, starting in 2018	\$1.5m
------------------------------	--------

“Cadillac” Tax, starting in 2018	<u>\$0.4m</u>
----------------------------------	---------------

Over next three years potential impact on fund balance totals:	\$3.8m
--	--------

Income Tax (50%)	\$4.8m
------------------	--------

Contract Negotiations, per 1%	\$1.0m
-------------------------------	--------

FY2014 General Fund Review & FY2015 Financial Update



October 27, 2015