



Program #95000 - Fund Level Transactions FY 2025 Proposed

Department: Overall County **Program Contact:** Jeff Renfro
Program Offer Type: Revenue/Fund Level/Tech **Program Offer Stage:** Proposed
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 Justice Center Capital Fund (Bus Duct Replacement Project) - \$3.8 million
- General Fund to Asset Preservation Fund (Juvenile Justice Complex Security Foyer) - \$1.0 million
- General Fund to Capital Improvement Fund (Hansen Complex Deconstruction) - \$750,000
- General Fund to Information Technology Capital Fund (Public Website and Digital Services Transformation) - \$1.5 million
- General Fund to Information Technology Capital Fund (Network Access Control) - \$310,000
- General Fund to Information Technology Capital Fund (DCHS Workflow Software) - \$500,000
- General Fund to Information Technology Capital Fund (ERP Historical Data Retention) - \$1.0 million
- General Fund to Animal Services Facility Capital Fund (Animal Shelter) - \$3.1 million
- Downtown Courthouse Capital Fund to General Fund (Remaining Courthouse Resources) - \$65,000

A full list of cash transfers in the County's budget can be found in the Summaries section of Volume 1 of the Budget.

This offer accounts for the General Fund contingency, which is established at \$2.0 million. The General Fund contingency also contains \$19.6 million for a Business Income Tax reserve set at 12% of anticipated revenues.

This offer accounts for the 12% General Fund revenue reserve as described in the Financial & Budget Policies. The Risk Fund contingency (\$16.1 million) and unappropriated balance are recorded here.

Video Lottery Fund resources of \$6.5 million and contingency of \$0.7 million are recorded in this offer, while expenditures are reported in departmental program offers where they are spent.

Performance Measures

Measure Type	Performance Measure	FY23 Actual	FY24 Budgeted	FY24 Estimate	FY25 Target
Output	% of reserve goal met	100%	100%	100%	100%
Outcome	Moody's Bond Rating	0	0	0	0
Outcome	S&P Global Ratings	0	0	0	0

Performance Measures Descriptions

Change in bond rating: (0) = no change, (1) = upgraded rating, (-1) = downgraded rating. On November 17, 2017, S&P upgraded the County's rating from AA+ to AAA. Moody's currently rates the County debt as Aaa.

Legal / Contractual Obligation

Reserve and contingency accounts reflect prudent financial management of county resources. The reserve has been established at 10% - a level that Moody's Investors Service 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 Board takes affirmative action to transfer it. Conditions under which the the contingency can be used are limited. in most cases. to one-time-only expenditures.

Revenue/Expense Detail

	Adopted General Fund	Adopted Other Funds	Proposed General Fund	Proposed Other Funds
Program Expenses	2024	2024	2025	2025
Cash Transfers	\$15,610,285	\$1,874,131	\$11,983,321	\$65,000
Unappropriated & Contingency	\$107,000,856	\$104,914,184	\$98,472,438	\$108,224,495
Total GF/non-GF	\$122,611,141	\$106,788,315	\$110,455,759	\$108,289,495
Program Total:	\$229,399,456		\$218,745,254	
Program FTE	0.00	0.00	0.00	0.00

Program Revenues				
Intergovernmental	\$0	\$6,350,000	\$0	\$6,508,750
Financing Sources	\$3,672,997	\$0	\$170,382	\$0
Interest	\$0	\$2,000,000	\$0	\$3,000,000
Beginning Working Capital	\$990,465	\$107,184,310	\$3,110,421	\$108,807,893
Total Revenue	\$4,663,462	\$115,534,310	\$3,280,803	\$118,316,643

Explanation of Revenues

Significant Program Changes

Last Year this program was: FY 2024: 95000 Fund Level Transactions