

# Explanation of Fund Balance

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Governmental funds report the difference between their assets and liabilities as fund balance. In February 2009, The Governmental Accounting Standards Board (GASB) issued Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*. This latest GASB standard will not affect the calculation of fund balance, but will fundamentally alter the various components used to report it. Fund balance will now be divided as follows:

1. Non-spendable
2. Restricted
3. Committed
4. Assigned
5. Unassigned

*Non-spendable* funds are not in a spendable form or must be maintained intact. Examples of these are inventories, prepaid expenses, and loans to various agencies.

*Restricted* funds can only be used for the specific purposes as stipulated by (1) external creditors, grantors, or laws of other governments (2) constitutionally, or through enabling legislation.

*Committed* funds are those constrained by limitations that the government imposes on itself at the highest level of decision-making authority. Commitments may be changed or lifted only by the same formal action that imposed the original constraint.

*Assigned* funds are intended to be used by the government for a specific purpose. This intention can be expressed by the governing body, an official, or a body to which the governing body delegates the authority.

*Unassigned* funds are technically available for any purpose. Carroll's consists of anticipated current year unassigned funds.

Governments were required to implement GASB Statement No. 54 starting with the fiscal period that ended June 30, 2011.

## Schedule of Changes in Net Assets Proprietary Funds

### Business-type Activities - Enterprise Funds

	Solid Waste Fund	Utilities Fund	Airport Fund	Septage Fund *	Firearms Fund	CCFN Fund	Total Enterprise Funds
<b>Net Assets-beginning FY 16</b>	<b>\$4,869,361</b>	<b>\$90,607,496</b>	<b>\$9,753,050</b>	<b>\$1,599,485</b>	<b>\$748,109</b>	<b>\$17,821,080</b>	<b>\$125,398,581</b>
FY 16 Audited Oper Rev, Non-Oper Rev, Capital Contributions & Transfers In	8,960,898	13,356,394	978,839	1,139,222	151,317	317,580	24,904,250
FY 16 Audited Oper Exp, Non-Oper Exp & Transfers Out	(9,941,533)	(11,600,209)	(823,047)	(629,136)	(113,399)	(1,116,618)	(24,223,942)
<b>Net Assets-ending FY 16</b>	<b>\$3,888,726</b>	<b>\$92,363,681</b>	<b>\$9,908,842</b>	<b>\$2,109,571</b>	<b>\$786,027</b>	<b>\$17,022,042</b>	<b>\$126,078,889</b>
FY 17 Projected Oper Rev, Non-Oper Rev, Capital Contributions & Transfers In	8,807,300	10,941,410	929,220	1,173,300	155,500	197,000	22,203,730
FY 17 Projected Oper Exp, Non-Oper Exp & Transfers Out	(8,185,550)	(10,941,410)	(815,890)	(701,490)	(155,500)	(401,000)	(21,200,840)
<b>Net Assets-ending FY 17</b>	<b>\$4,510,476</b>	<b>\$92,363,681</b>	<b>\$10,022,172</b>	<b>\$2,581,381</b>	<b>\$786,027</b>	<b>\$16,818,042</b>	<b>\$127,081,779</b>
<b>FY 18 Projected Oper Rev, Non-Oper Rev, Capital Contributions &amp; Transfers In</b>	<b>8,948,500</b>	<b>10,901,810</b>	<b>950,070</b>	<b>1,005,000</b>	<b>155,500</b>	<b>417,700</b>	<b>22,378,580</b>
<b>FY 18 Projected Oper Exp, Non-Oper Exp &amp; Transfers Out</b>	<b>(7,430,560)</b>	<b>(10,901,810)</b>	<b>(821,480)</b>	<b>(1,005,000)</b>	<b>(124,610)</b>	<b>(417,700)</b>	<b>(20,701,160)</b>
<b>Net Assets-ending FY 18</b>	<b>\$6,028,416</b>	<b>\$92,363,681</b>	<b>\$10,150,762</b>	<b>\$2,581,381</b>	<b>\$816,917</b>	<b>\$16,818,042</b>	<b>\$128,759,199</b>
<b>Percent Change from FY 17 to FY 18</b>	<b>33.7%</b>	<b>0.0%</b>	<b>1.3%</b>	<b>0.0%</b>	<b>3.9%</b>	<b>0.0%</b>	<b>1.3%</b>

\* The Septage Fund Balance increases more than 10% due to an increase in the amount of gallons processed.

## Schedule of Changes in Fund Balance Governmental Fund Types

	General Fund	Capital Fund	Other Governmental Funds	Total Governmental Funds
<b>Fund Balance-beginning FY 16</b>	<b>\$102,913,316</b>	<b>\$29,376,305</b>	<b>\$4,497,993</b>	<b>\$136,787,614</b>
FY 16 Projected Revenues/other sources	390,822,959	21,818,399	17,087,913	429,729,271
Bond proceeds, premium, and redemption	2,029,245	29,590,175	0	31,619,420
Non-Cash Notes	0	0	0	0
FY 16 Projected Expenditures/other uses	(383,929,086)	(49,030,519)	(18,679,027)	(451,638,632)
<b>Fund Balance-FY 16</b>	<b>\$111,836,434</b>	<b>\$31,754,360</b>	<b>\$2,906,879</b>	<b>\$145,431,294</b>
FY 17 Projected Revenues/other sources	379,304,312	42,917,665	17,308,300	439,530,277
Bond proceeds, premium, and redemption	1,619,536	14,000,000	0	15,619,536
Non-Cash Notes	0	0	0	0
FY 17 Projected Expenditures/other uses	(382,007,000)	(56,917,665)	(17,308,300)	(456,232,965)
<b>Fund Balance-projected FY 17</b>	<b>\$110,753,283</b>	<b>\$31,754,360</b>	<b>\$2,906,879</b>	<b>\$144,348,143</b>
FY 18 Projected Revenues/other sources	388,484,202	50,491,435	18,426,987	457,402,624
Bond proceeds, premium, and redemption	1,500,000	22,800,000	0	24,300,000
Non-Cash Notes	0	0	0	0
FY 18 Projected Expenditures/other uses	(400,042,052)	(73,291,435)	(18,426,987)	(491,760,474)
<b>Fund Balance-projected FY 18</b>	<b>\$100,695,433</b>	<b>\$31,754,360</b>	<b>\$2,906,879</b>	<b>\$134,290,293</b>
<b>Percent Change from FY 17 to FY 18</b>	<b>-9.1%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>-7.0%</b>

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## Schedule of Changes in Fund Balance General Fund

	Actual for 6/30/16 Audited - CAFR	Projected for 6/30/17 as of 5/30/16	Projected for 6/30/2018
<b><u>Beginning Fund Balance</u></b>	<b>\$102,913,316</b>	<b>\$111,836,434</b>	<b>\$110,753,283</b>
Revenues	390,822,959	379,304,312	388,484,202
Expenditures	(383,929,086)	(382,007,000)	(400,042,052)
GO Bond proceeds, premium, and redemption	2,029,245	1,619,536	1,500,000
<b>Projected Ending Fund Balance</b>	<b>111,836,434</b>	<b>110,753,283</b>	<b>100,695,433</b>
<b><u>Nonspendable</u></b>			
Inventory	1,649,394	1,649,394	1,650,000
Prepaid expenses	94,037	272,700	275,000
Loans for Economic Development	6,017,708	6,100,062	6,100,000
Loans to Volunteer Fire Companies	10,036,498	10,812,849	10,800,000
Loans to Municipalities	149,037	149,037	150,000
Advances to Industrial Development Authority	612,910	612,910	610,000
Due from other governmental funds	8,109,334	9,696,753	9,700,000
<b>Total Nonspendable</b>	<b>26,668,918</b>	<b>29,293,705</b>	<b>29,285,000</b>
<b><u>Restricted</u></b>			
Weed Control future truck equipment purchase	111,882	133,338	135,000
Agricultural Preservation Payables	29,266,149	27,482,027	27,500,000
Loans collectible within one year	1,318,278	1,300,000	1,300,000
Farmers & Merchants - collateral	230,000	230,000	230,000
<b>Total Restricted</b>	<b>30,926,309</b>	<b>29,145,365</b>	<b>29,165,000</b>
<b><u>Committed</u></b>			
Stabilization Fund	19,420,350	20,000,000	20,000,000
Medical Claims Reserve - ISF Health	1,400,000	0	0
<b>Total Committed</b>	<b>20,820,350</b>	<b>20,000,000</b>	<b>20,000,000</b>
<b><u>Assigned</u></b>			
Appropriation of Prior Year Unassigned Fund Balance	19,534,457	15,157,850	9,000,000
Community Media Center	680,731	638,691	600,000
Encumbrances	2,365,529	1,996,504	2,000,000
<b>Total Assigned</b>	<b>22,580,717</b>	<b>17,793,045</b>	<b>11,600,000</b>
<b><u>Unassigned</u></b>			
Unassigned	10,840,140	14,521,167	10,645,433
<b>Total Unassigned</b>	<b>10,840,140</b>	<b>14,521,167</b>	<b>10,645,433</b>
<b><u>Summary</u></b>			
<b>Ending Fund Balance</b>	<b>111,836,434</b>	<b>110,753,283</b>	<b>100,695,433</b>
Less: Nonspendable	(26,668,918)	(29,293,705)	(29,285,000)
Less: Restricted	(30,926,309)	(29,145,365)	(29,165,000)
Less: Committed	(20,820,350)	(20,000,000)	(20,000,000)
Less: Assigned	(22,580,717)	(17,793,045)	(11,600,000)
<b>Current Year Unassigned</b>	<b>\$10,840,140</b>	<b>\$14,521,167</b>	<b>\$10,645,433</b>

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