

Finance Department – 2010

A total County spending plan of \$118 million was put in place on January 4, 2010. The actual cost of services delivered for the year amounted to \$107 million, or \$1,343 per resident, which decreased two percent from 2009. A temporary operating budget of \$9.7 million for 2011 was established on December 22, 2010.

The General Revenue Fund budget was set at approximately \$25.1 million, representing about 21% of the total. This was a 7% budget decrease from the prior year, and expenses were balanced to revenues. Actual 2009 spending of \$25.4 million decreased by 7 percent to \$23.6 million in 2010. On a cash basis of accounting, a net surplus of just under \$1.7M was recorded. With minimal capital and other one-time expenditures, along with a sizable reduction of operating expenses were the main contributing factors in reducing spending. Total revenues were the same as 2009's. The fund's total reserves increased to just over \$4.3 million; not including a previously established \$2 million "rainy day" reserve. The combined reserves represent about 26% (or just over three months) of 2010's expenses from this fund.

Two tax-exempt bond anticipation notes in the amount of \$3.6 million were renewed during the year. \$1.9 million for the NOMS TIF, and \$1.7 million for the Lakecrest TIF. The latter is backed by a letter of credit and is not an obligation of the County's general credit. However, it may change upon issuing the bonds.

Monthly financial reports for the employees' self-insured health plan were prepared, with \$6.6 million in paid claims and administrative costs. This was a 2% increase from 2009. The reserve for claims not yet paid still decreased from \$4.9 million to \$4.1 million by the end of the year. The Workers Compensation Retrospective ratings program was continued, realizing a 13% savings on current costs. All the internal calculations and record keeping for the costs and reserves were performed. Assisted a city and two townships with \$11,344 of surplus property sales using our internet platform.

Other 2010 Statistics

- 26 purchases bid under State bidding procedures
- 6 direct purchases using the State Cooperative Purchasing Program (does not include all gasoline, and IT coordinated computer purchases)
- \$2.47M gross payroll calculated for 67 employees
- 131 contracts tracked
- \$45,472 of internet surplus property sales
- \$1.83M billings for various contracts, services and supplies