

Ramsey County 2020 Financial Overview and Fund Balance Report Summary

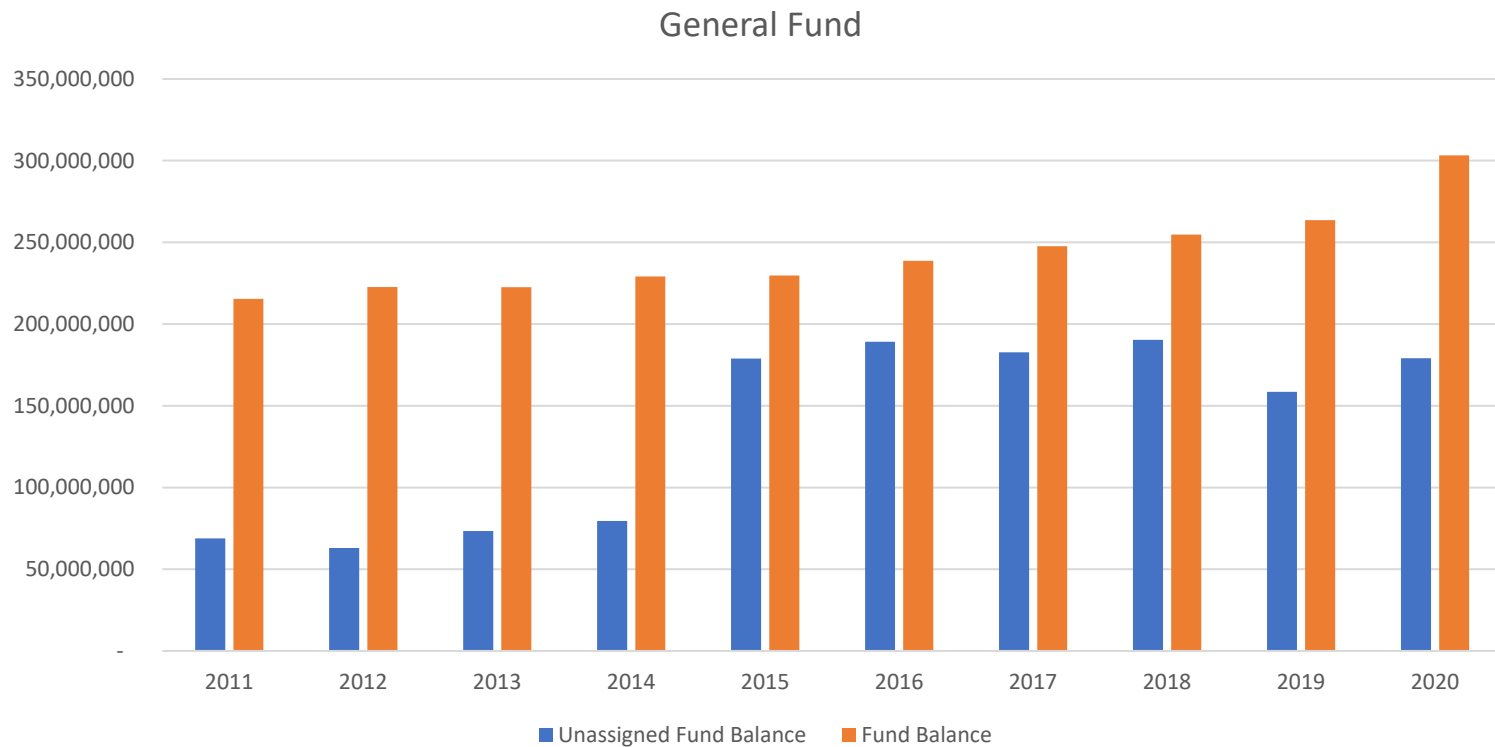
Prepared for the Ramsey County
Board of Commissioners
August 24, 2021

Purpose of the Presentation

- Review how Ramsey County ended 2020 financially
- Summarize the Ramsey County 2020 Fund Balance Report
- Year in Review
- Looking Ahead
- 2022/2023 Budget – Financial Overview

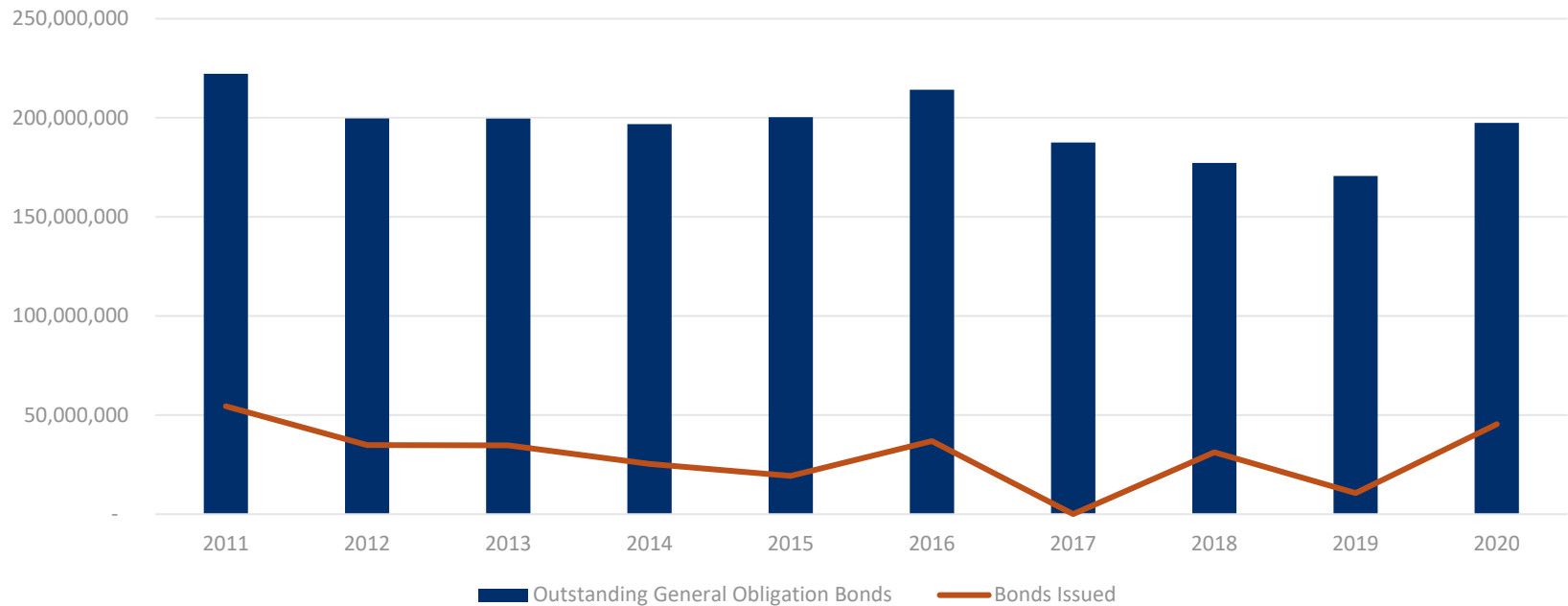
The 2020 Comprehensive Annual Financial Report
is posted on ramseycounty.us/budget

Ramsey County's Financial Position Remained Strong in 2020

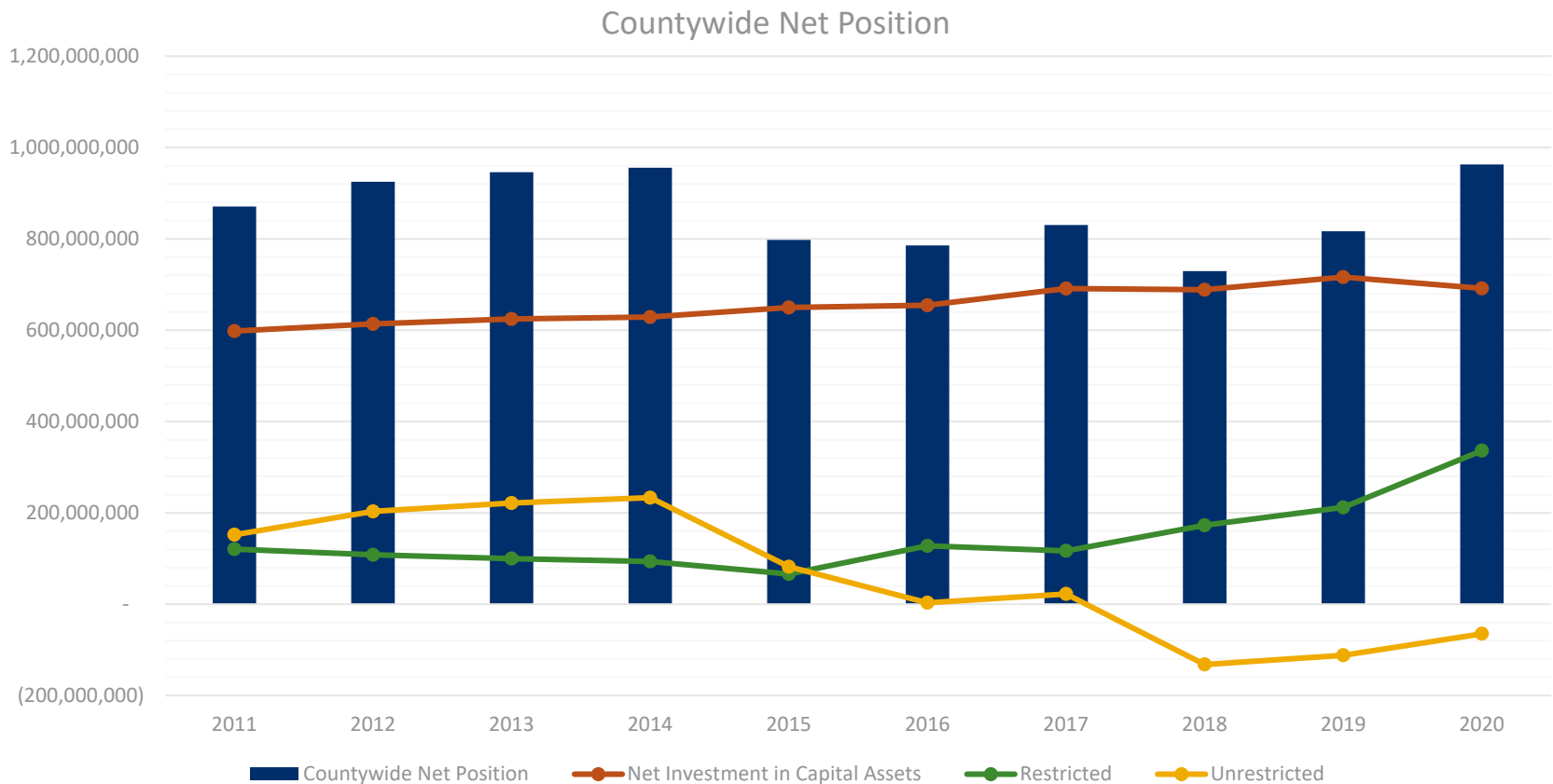


Ramsey County's Financial Position Remained Strong in 2020

General Obligation Bonds



Ramsey County's Financial Position Remained Strong in 2020



Ramsey County's Financial Position Remained Strong in 2020



2020 Financial Achievements as Recognized by Independent Evaluators

- **AAA bond rating** received from both rating agencies (since 2001):
 - In the top 2.1% of U.S. counties.
 - One of four in Minnesota and one of only 65 of 3,144 U.S. counties.

- The rating agencies commented very favorably on the county’s:
 - Very strong management.
 - Stable operations and healthy reserves.
 - Low debt burden.
 - Strong budgeting practices.

- Received **all three** Government Finance Officers Association (GFOA) awards:
 - Comprehensive Annual Report.
 - Budget Presentation.
 - Popular Annual Financial Report.

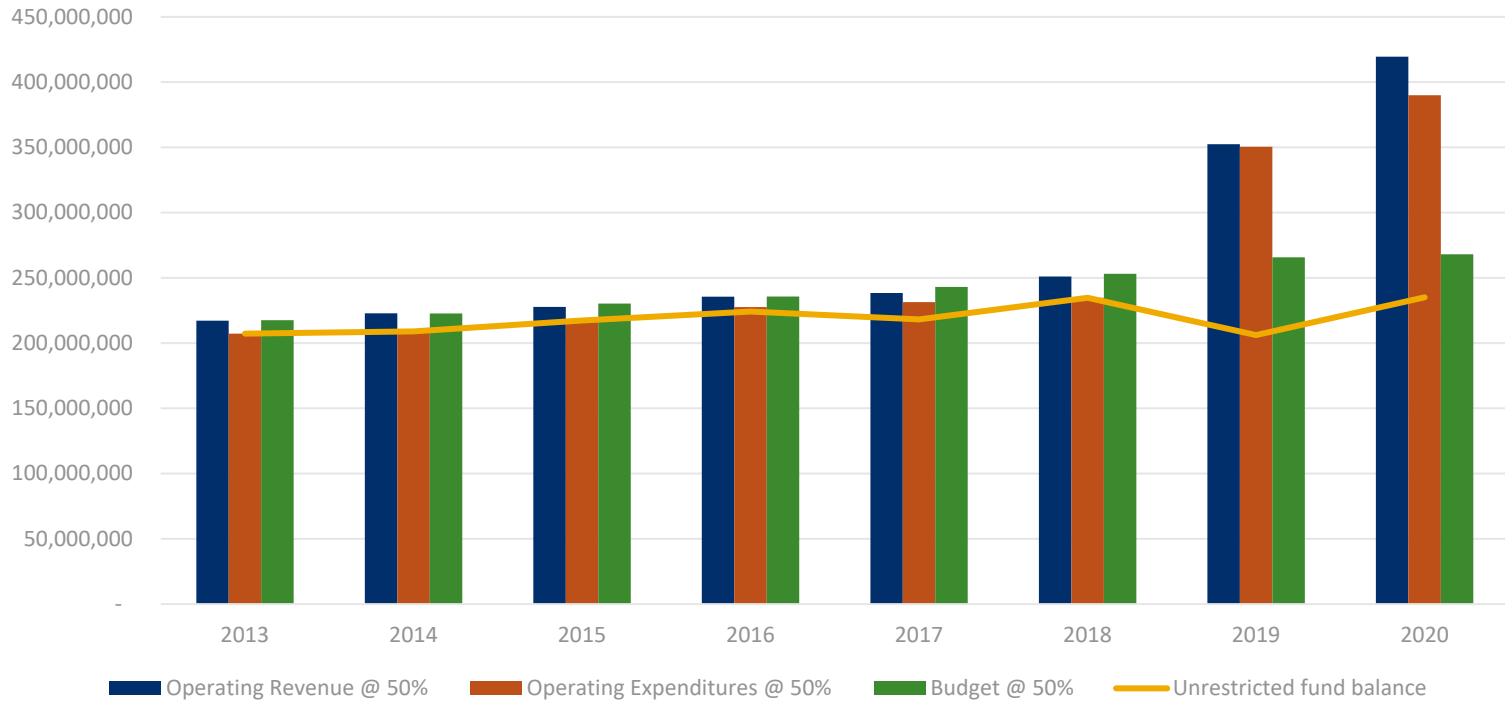
- Unmodified (clean) audit opinion from the State Auditor.



General Fund Balance Policy

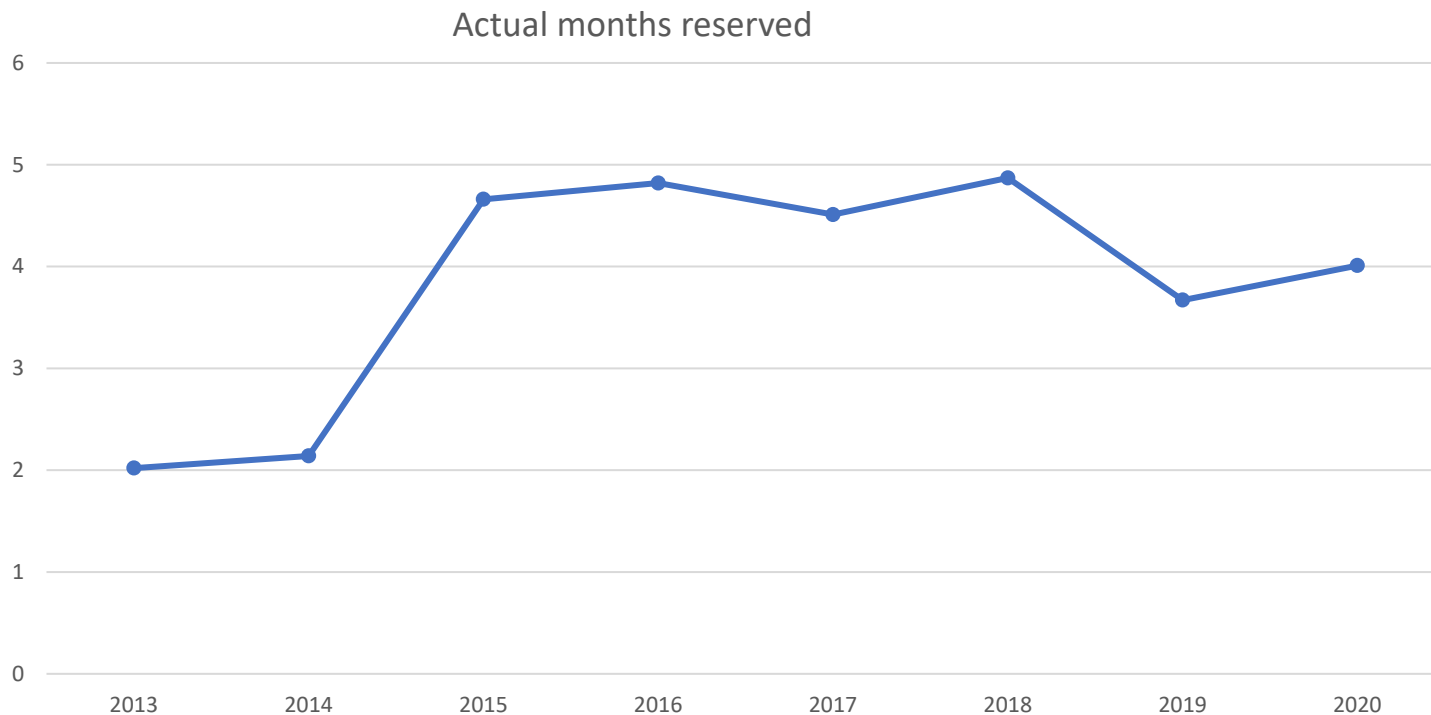
Unrestricted General Fund of no more than 50% comparison

Fund Balance Policy - Resolution 2013-318



General Fund Balance Policy

- Maintain an **unassigned** General Fund balance of no less than two months of the subsequent year’s budget.



Year In Review - 2020

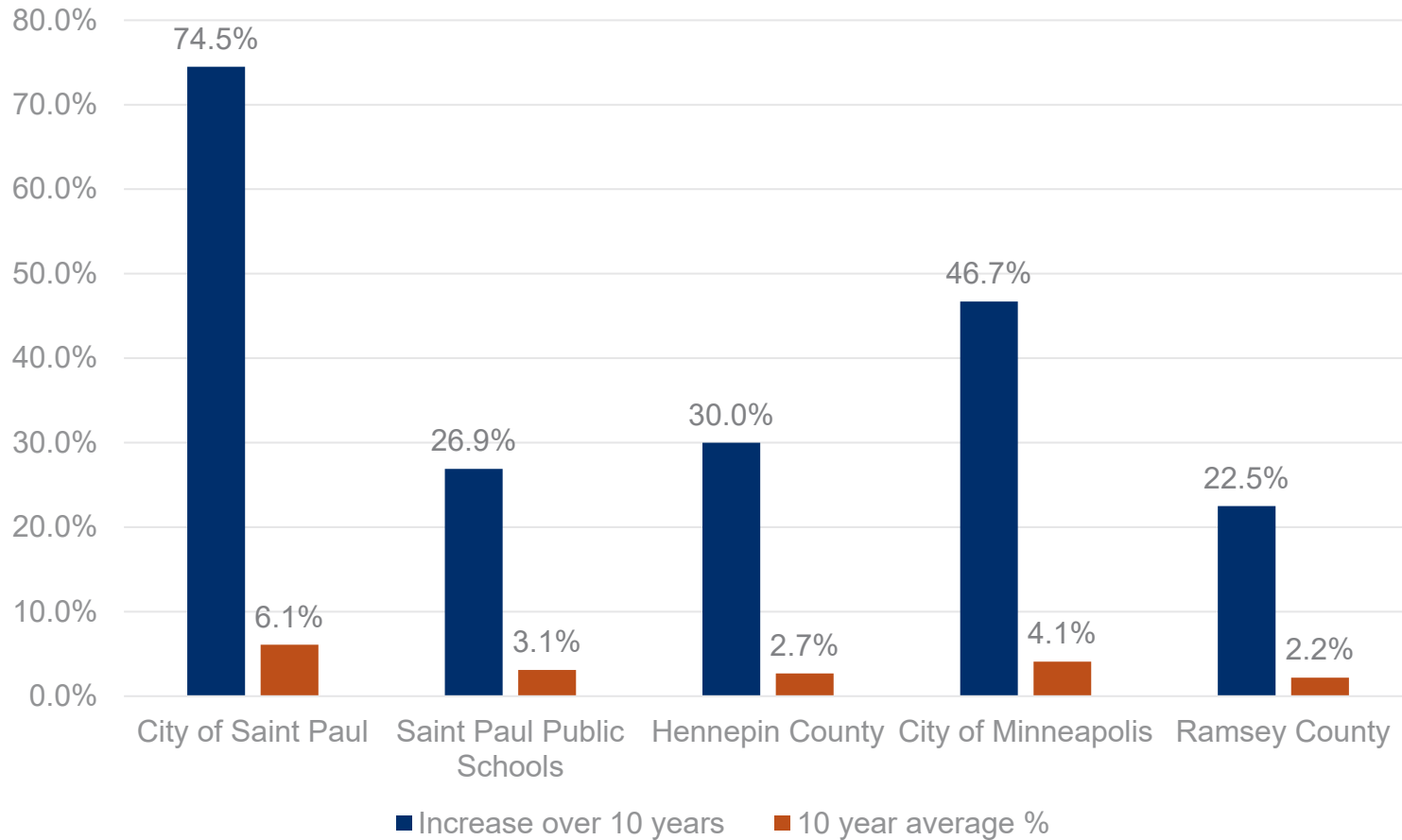
- Unpredictable and full of challenges and opportunities
 - COVID
 - Economic Downturn
 - Civil Unrest
- CARES funding of \$96M
 - Investments in our community
 - Public Health, Homelessness, Financial Supports, Workforce, Small Business
- Capital Investments
 - Recycling and Energy, Capital Improvement Plan, Refinancing
- Guided by Strategic Priorities
 - Positive Year End
 - 2021 Supplemental Budget

Looking Ahead

Supporting the Mission and Vision

- 2021 Budget and Year to Date
 - 0% levy
 - Managing well; anticipate a positive year end
 - Pressure points
- State Budget
 - Funding for Homelessness aid, PH, DHS overpayment issue, Corrections
- COVID related funding
 - ARPA - \$107.7M for Tier 1 immediate needs through Tier 5 – Transformational change
 - Emergency Rental Assistance Funds
 - Minnesota Department of Health
 - Federal Emergency Management Agency (FEMA)

Tax Levy Comparison – 2012 base year



2022-2023 Budget Thoughts and Beyond

- Scale and Sustain
- Continued focus on Strategic Priorities
- Foundational Excellence
- ARPA funding and transformational change
- Community Engagement
- 2024/2025

The 2022-2023 Budget
is posted on ramseycounty.us/budget

Wrap-up

- Questions?
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 - Renee Vought, Deputy Finance Director
 - Renee.Vought@ramseycounty.us
- Links:
 - [2020 Comprehensive Annual Financial Report](#)
 - [2020 Popular Annual Financial Report](#)
 - [Budget and Finance webpage](#)
 - [Open Data Portal](#)