

Ramsey County 2021 Financial Overview and Fund Balance Report Summary

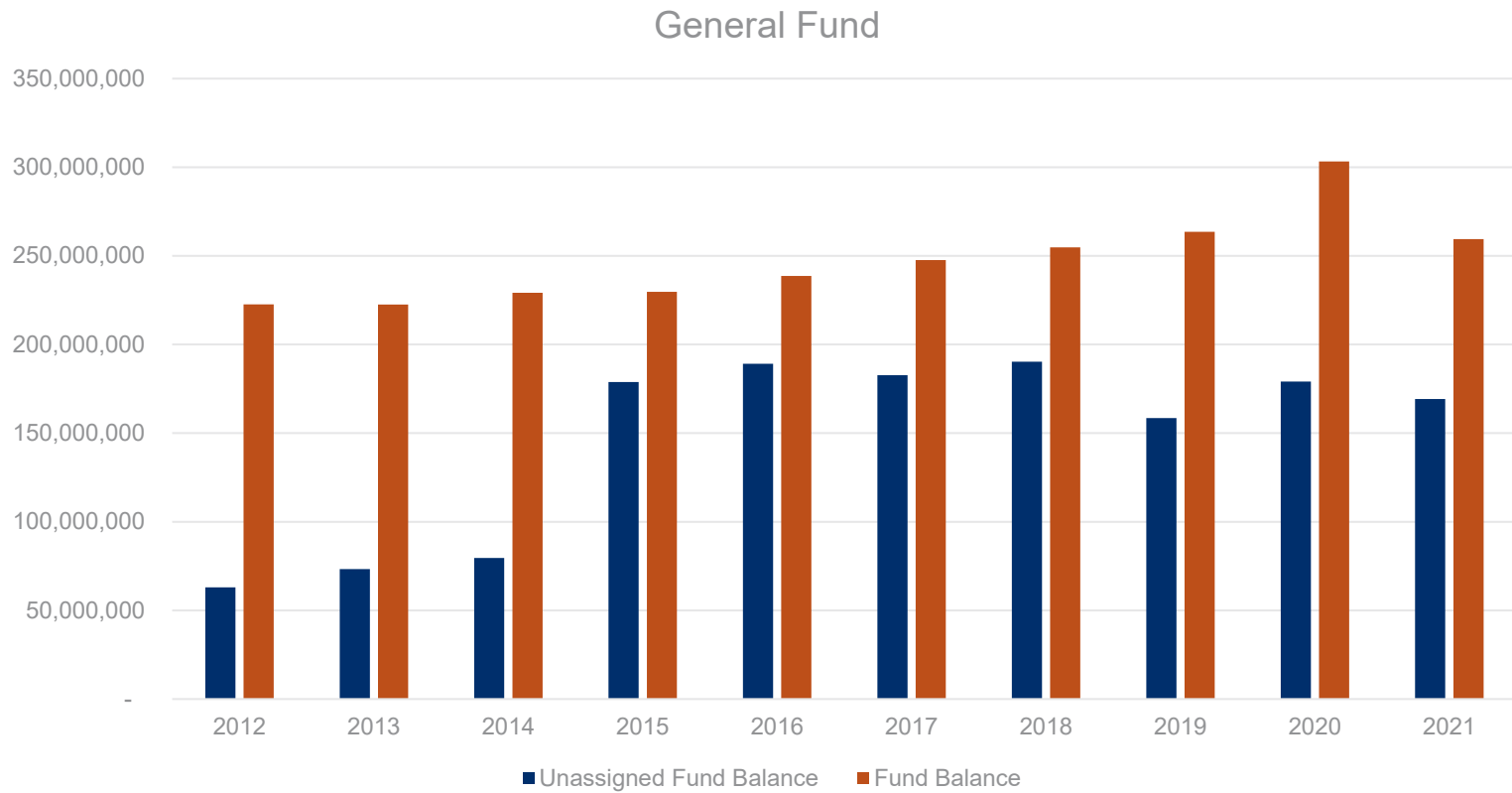
Prepared for the Ramsey County
Board of Commissioners
September 6, 2022

Purpose of the Presentation

- Review how Ramsey County ended 2021 financially
- Summarize the Ramsey County 2021 Fund Balance Report
- 2021 Budget Summary
- Year in review and looking ahead

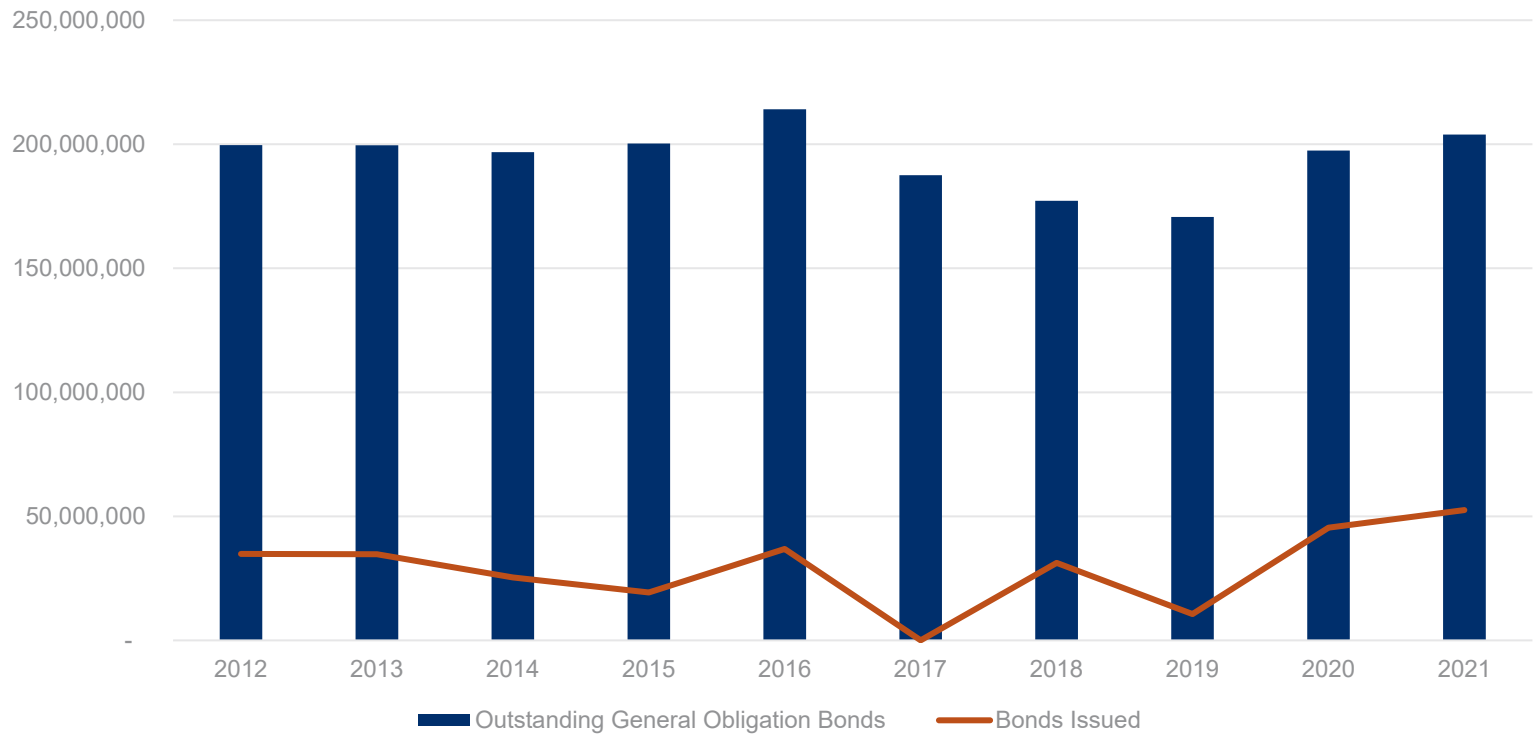
The [2021 Comprehensive Annual Financial Report](#)
is posted on ramseycounty.us/budget

Ramsey County's Financial Position Remained Strong in 2021



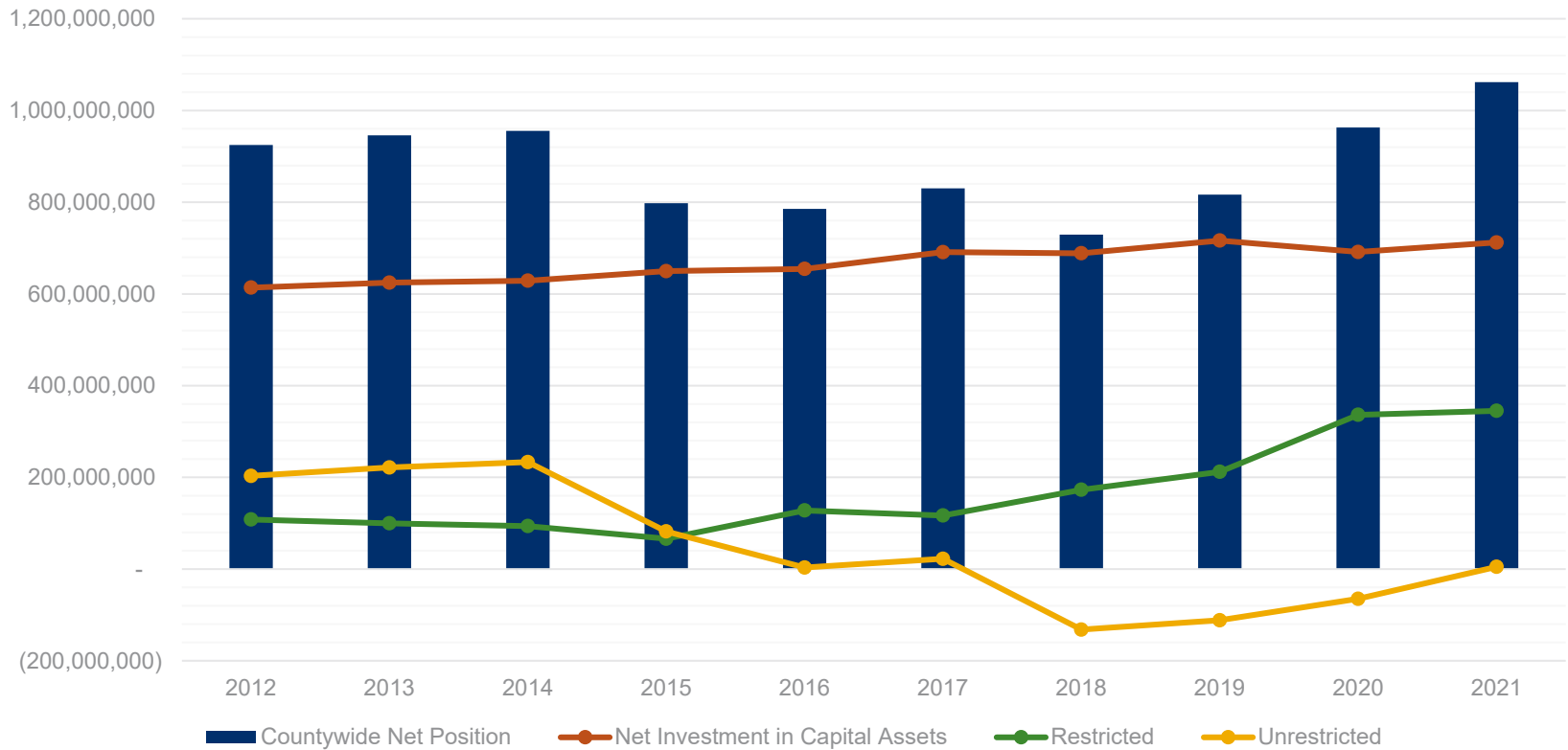
Ramsey County's Financial Position Remained Strong in 2021

General Obligation Bonds



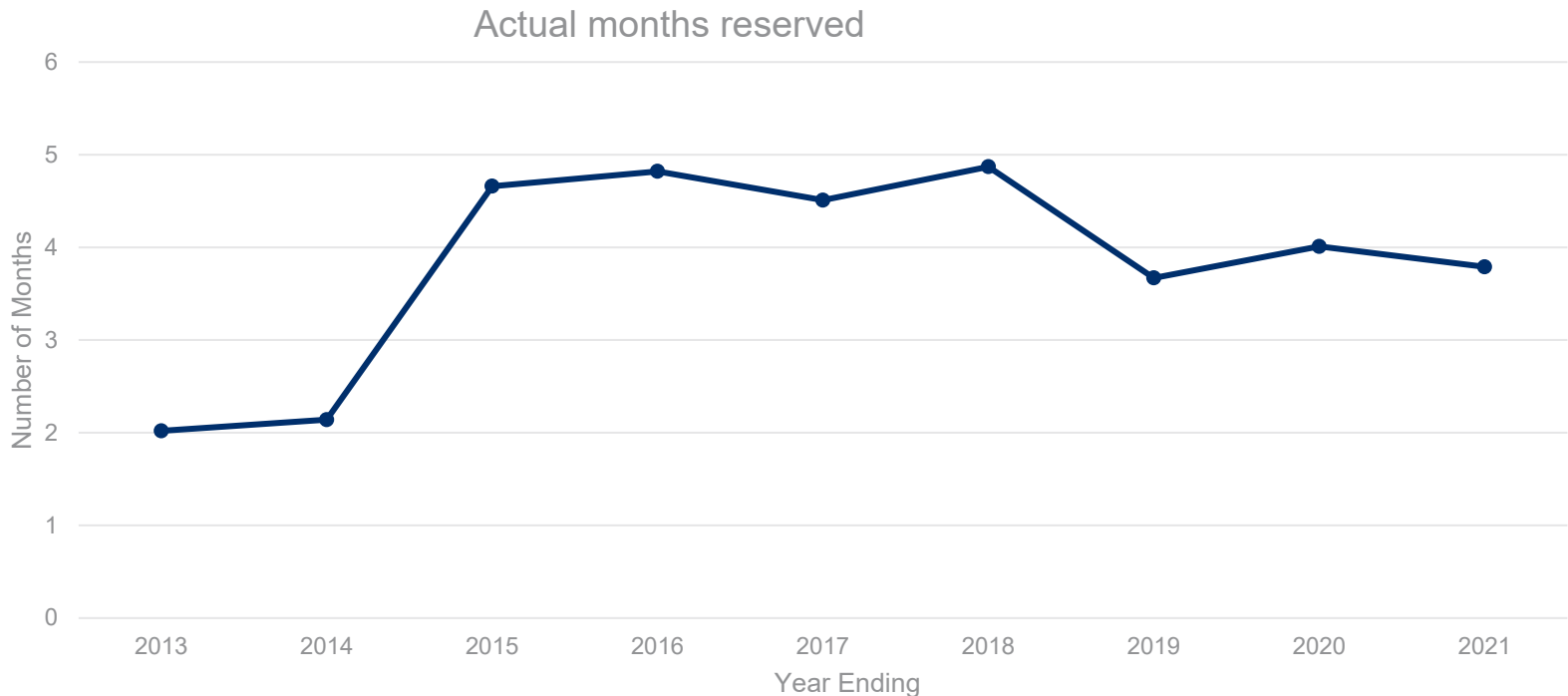
Ramsey County's Financial Position Remained Strong in 2021

Countywide Net Position



General Fund Balance Policy

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



2021 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 awards:
 - Comprehensive Annual Report.
 - Budget Presentation.
 - Popular Annual Financial Report.
- Unmodified (clean) audit opinion from the State Auditor.



2021 Year End Budget Review

- Countywide positive variance (including all levy supported funds) of just under \$9.8M
 - This represents just a 2% variance
 - General fund operating was \$3.3M positive for 2021
 - Total operating positive balance including enterprise funds is \$1.1M
 - All service teams managed to a positive balance
 - An RBA allocating approximately \$5M was approved by the Board on August 2, 2022
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2021 Year End Operating Surplus - \$3.3M



	<u>% of Levy Budget Returned</u>
Health and Wellness	0.5%
EGCI	9.2%
Safety and Justice	0.8%
IPR	1.6%
Strategic Team	1.1%
TOTAL	1.1%

Year In Review - 2021

- Successful Year in Continued Challenging Times
 - Positive Year End
 - 2022/2023 Budget adopted
 - Bonding at low rates
 - Continued response to the ongoing pandemic
- Focusing on our Strategic Priorities
 - Back to spending in priority areas
 - Learned from 2020 and 2021
- ARPA funding
 - Investments in our community
 - Tier 1 emergency responses winding down
 - Unprecedented investments in high priority areas – Affordable housing, Workforce, Violence Prevention

Looking Ahead

Supporting the Mission and Vision

- 2022 Budget and Year to Date
 - 1.5% levy increase
 - Bargaining contracts complete
 - Overall YTD financial information is close with potential for a deficit
 - Major changes like RCCC closure
 - Monitoring and working as a team
 - Capital projects are moving
- Other
 - Funding for Homelessness aid from the State
 - ARPA continues through 2024/2026
 - Emergency Rental Assistance Funds
 - Federal Emergency Management Agency (FEMA)

Wrap-up

- Questions?
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- Links:
 - [2021 Comprehensive Annual Financial Report](#)
 - [2021 Popular Annual Financial Report](#)
 - [Budget and Finance webpage](#)
 - [Open Data Portal](#)