



## Response to Questions from the JBDC

**Request by:** Supervisor Herrity

**Question:** Provide the County’s total reserves as presented to the bond rating agencies?

**Response:** The following provides an outline of the reserve categories used in presentations and discussions with the bond rating agencies based on FY 2013 actuals. As the Board is aware, the County’s has two reserve policies for 2% of General Fund Disbursements (the Managed Reserve) and 3% of General Fund Disbursements (the Revenue Stabilization Reserve). These reserves have been fully funded at the aggregate of 5% since FY 2006. Additional general fund reserve items and encumbrances bring the total general fund reserves to \$328,540,808 which is **9.4%** of total General Fund Revenues + Transfers In.

Additionally, there are available reserves that are not accounted for in the General Fund. The table below identifies \$96,301,097 million of these additional funds with reference to the FY 2013 Comprehensive Annual Financial Report (CAFR). When considered together with the amounts in the General Fund, the County's percent of available reserves (totaling to \$424,841,905) relative to total General Fund Revenue + Transfers In (\$3.51 billion) as of FY 2013 stood at **12.1%**.

Item	FY 2013
Revenue Stabilization Fund Reserve	107,624,846
Managed Reserve	71,727,394
Other Reserves: IT Fund \$33.4m; Gift Fund \$3.9m; and Misc. \$.234m	37,527,021
Departmental Encumbrances	34,841,916
Unassigned / Unrestricted Cash Reserves	76,819,631
<b>Total General Fund (1)</b>	<b>328,540,808</b>
Helicopter, Ambulance, Police Specialty, Large Apparatus and Vehicle Replacement Reserves in Vehicle Services Internal Service Fund (2)	32,552,615
Fuel Price Stabilization Reserve in Vehicle Services Internal Service Fund (2)	4,000,000
Technology Hardware Reserve in Technology Infrastructure Internal Service Fund (3)	7,632,787
Outstanding Liability Reserve in Self Insurance Service Fund (4)	41,493,713
Catastrophic Reserve in Self Insurance Service Fund (4)	10,621,982
<b>Total Non-General Fund Available Fund Balance</b>	<b>96,301,097</b>
<b>Total Available Fund Balance</b>	<b>424,841,905</b>
Total General Fund Revenues + Transfers In	3,508,884,266
<b>Total General Fund Balance as % of General Fund Revenues</b>	<b>9.4%</b>
<b>Total Available Fund Balance as % of General Fund Revenues</b>	<b>12.1%</b>

Sources:

(1) Balance Sheet Governmental Funds – Detail of Fund Balances; Page 25 of FY 2013 CAFR.

(2) Reserves reflected as part of the Equity in Pooled Cash line item in the Vehicle Services Internal Service Fund; Page 178 of FY 2013 CAFR.

(3) Reserves reflected as part of the Equity in Pooled Cash line item in the Technology Infrastructure Services Internal Service Fund; Page 179 of FY 2013 CAFR.

(4) Reserves reflected as part of the Equity in Pooled Cash line item in the Self Insurance Internal Service Fund of Page 178 FY 2013 CAFR.

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