

FYE 2016 BUDGET RECEIVED

\$492,000

FYE 2017 BUDGET REQUEST

\$1,048,000

FREMONT COUNTY, WYOMING

BUDGET REQUEST PACKET

FISCAL YEAR 2016 - 2017

DEPARTMENT NAME

INVESTMENT POOL

CHART OF ACCOUNT NUMBERS

653-9-6530

BUDGET VERSION

Final

PREPARED BY

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BUDGET MESSAGE

DEPARTMENT INVESTMENT POOL

ANTICIPATED REVENUE STREAMS

Anticipated interest revenue is based on \$33,000,000 million average balance at an interest rate of 1.75%. We anticipate Fremont County's total investment portfolio to decrease between \$500,000 and \$2.0 million primarily due to the expenditures related to capital projects financed from tax revenue generated from the general purpose sales tax that went in to effect April 1, 2013. As of April 30, 2016 total investments are just over \$34 million. Based on historical information approximately 75% of investment income will be allocated to the various funds of the County. No forecast is offered as to the anticipated change in investment values

EXPENDITURE TRENDS

Interest allocations to external entities should approximate revenue earned. Although every effort is made to match current distributions to current earnings we must maintain a reserve in fund balance to help offset current market value fluctuations. We anticipate that although interest rates may slightly increase over the period, the allocation rate will remain stable during fiscal year 2017. Market conditions and cash flow projections will vary from projections. Any major fluctuations in the net position of the fund will be adjusted by increasing or decreasing the distribution rate paid to all entities.

Transactions are recorded to maintain consistent recognition of actual bank fees charged. As market conditions change we hope to begin the use of sweep accounts in FYE 2017 or FYE 2018 to increase rates of return. Presently the fees do not justify their use.

We have anticipated a fund transfer up to the General Fund of \$500,000 in this proposal. The Commission may use all or a portion of the transfer as an additional resource to balance the general fund budget.

BUDGET CHANGES FROM LAST YEAR

FIVE YEAR PLAN

DEPARTMENT INVESTMENT POOL

1. SERVICE PRIORITIES

2. EMPLOYEES and BENEFITS

3. FUNDING and REVENUE CHANGES

Transfer are anticipated to subsidize the general for over the next two. Approximatey \$1,000,000 is available to transfer without risking the ability of the fund to absorb market value flucuations aver the next two or three years; depending on the need.

4. MAINTENANCE or SECURITY ISSUES

CHART OF ACCOUNTS WORKSHEET - FYE 2017

DEPT: INVESTMENT POOL

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								FYE 2016 BUDGET COMPARISON	\$38,000			
Account Number	Account Title	FYE 2013 Actual	FYE 2014 Actual	FYE 2015 Actual	FYE 2016 Budget	FYE 2016 Actual (thru Dec)	FYE 2016 Add'l Expected (Jan - Jun)	FYE 2016 Projected Actual	FYE 2017 Budget Request	Difference from FYE 2016	FYE 2017 Approved Budget	Notes
653-9-6530-47100	INTEREST REVENUE	\$623,905	\$592,450	\$565,307	\$577,500	\$265,072	\$268,228	\$533,300	\$577,500	\$0	\$577,500	
653-9-6530-47200	CHANGE IN FV OF INVEST.	-\$904,000	\$230,000	\$54,000	\$0	-\$85,000	\$432,000	\$347,000		\$0		
653-9-6530-47300	GAIN/LOSS SALE INVESTMENT	-\$43,417	-\$90,538	-\$42,622	\$0	-\$33,851	-\$20,149	-\$54,000				
653-9-6530-49100	TRANSFER FR GENL FUND	\$0	\$0	\$52,496	\$0	\$0		\$0		\$0		
653-9-6530-49208	TRANSFER FROM	\$0	\$0	\$222	\$0	\$0		\$0		\$0		
653-9-6530-49211	TRANSFER FROM	\$0	\$0	\$896	\$0	\$0		\$0		\$0		
653-9-6530-49214	TRANSFER FROM	\$0	\$0	\$15,608	\$0	\$0		\$0		\$0		
653-9-6530-49219	TRANSFER FROM	\$0	\$0	\$0	\$0	\$0		\$0		\$0		
653-9-6530-49224	TRANSFER FROM	\$0	\$0	\$27,877	\$0	\$0		\$0		\$0		
653-9-6530-49225	TRANSFER FROM	\$0	\$0	\$14,069	\$0	\$0		\$0		\$0		
653-9-6530-49233	TRANSFER FROM	\$0	\$0	\$294	\$0	\$0		\$0		\$0		
653-9-6530-49236	TRANSFER FROM	\$0	\$0	\$275	\$0	\$0		\$0		\$0		
653-9-6530-49301	TRANSFER FROM	\$0	\$0	\$18	\$0	\$0		\$0		\$0		
653-9-6530-49302	TRANSFER FROM	\$0	\$0	\$447	\$0	\$0		\$0		\$0		
653-9-6530-49401	TRANSFER FROM	\$0	\$0	\$5,490	\$0	\$0		\$0		\$0		
653-9-6530-49425	TRANSFER FROM	\$0	\$0	\$5,326	\$0	\$0		\$0		\$0		
653-9-6530-49455	TRANSFER FROM	\$0	\$0	\$361	\$0	\$0		\$0		\$0		
653-9-6530-49610	TRANSFER FROM	\$0	\$0	\$14,351	\$0	\$0		\$0		\$0		
653-9-6530-49645	TRANSFER FROM	\$0	\$0	\$789	\$0	\$0		\$0		\$0		
653-9-6530-49650	TRANSFER FROM	\$0	\$0	\$9,352	\$0	\$0		\$0		\$0		
653-9-6530-49655	TRANSFER FROM	\$0	\$0	\$263	\$0	\$0		\$0		\$0		
653-9-6530-49661	TRANSFER FROM	\$0	\$0	\$0	\$0	\$0		\$0		\$0		
653-9-6530-49680	TRANSFER FROM	\$0	\$0	\$28,332	\$0	\$0		\$0		\$0		
	REVENUE TOTALS:	-\$323,512	\$731,913	\$753,150	\$577,500	\$146,222	\$680,079	\$826,301	\$577,500	\$0	\$577,500	

CHART OF ACCOUNTS WORKSHEET - FYE 2017

DEPT: INVESTMENT POOL

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Account Number	Account Title	FYE 2013 Actual	FYE 2014 Actual	FYE 2015 Actual	FYE 2016 Budget	FYE 2016 Actual (thru Dec)	FYE 2016 Add'l Expected (Jan - Jun)	FYE 2016 Projected Actual	FYE 2017 Budget Request	Difference from FYE 2016	FYE 2017 Approved Budget	Notes
653-9-6530-69160	BANK CHARGES	\$17,644	\$15,706	\$18,943	\$15,000	\$8,488	\$8,812	\$17,300	\$16,000	\$1,000	\$16,000	
653-9-6530-75210	GENERAL OFFICE SUPPLIES	\$0	\$0	\$0	\$0	\$0		\$0		\$0		
653-9-6530-75610	EQUIPMENT LESS THAN \$1000	\$0	\$0	\$0	\$0	\$0		\$0		\$0		
653-9-6530-84750	DEPRECIATION	\$305	\$250	\$250	\$0	\$0		\$0		\$0		
653-9-6530-85003	MACHINERY & EQUIP > 1,000	\$0	\$0	\$0	\$0	\$0		\$0		\$0		
653-9-6530-88220	INTEREST - INTERNAL ALLOCATION	\$417,851	\$418,583	\$390,630	\$409,000	\$180,094	\$187,906	\$368,000	\$410,000	\$1,000	\$410,000	
653-9-6530-88224	INTEREST - EXTERNAL ALLOCATION	\$173,084	\$54,664	\$84,631	\$68,000	\$71,233	\$57,267	\$128,500	\$122,000	\$54,000	\$122,000	
653-9-6530-88230	FV ADJUST-INTERNAL ALLOCATION	-\$555,306	\$102,429	-\$20,565	\$0	-\$47,594	\$280,094	\$232,500		\$0		
653-9-6530-96100	TRANSFER TO GNL FUND	\$0	\$24,290	\$0	\$0	-\$1,044	-\$308,813	-\$309,857	\$500,000	\$500,000	\$500,000	
653-9-6530-96208	TRANSFER TO FOREST RESERVE	\$0	\$5,743	\$0	\$0	-\$34		-\$34		\$0		
653-9-6530-96211	TRANSFER TO YOUTH SERVICES	\$0	-\$533	\$0	\$0	\$71		\$71		\$0		
653-9-6530-96214	TRANSFER TO HOSPICE SRF	\$0	\$2,637	\$0	\$0	\$204		\$204		\$0		
653-9-6530-96218	TRANSFER TO PBLC HLTH EM PREP	\$0	\$0	\$0	\$0	\$0		\$0		\$0		
653-9-6530-96219	TRANSFER TO PUBLIC HEALTH SRF	\$0	-\$99	\$3	\$0	-\$39		-\$39		\$0		
653-9-6530-96224	TRANSFER TO INFRASTRCTR PROJ	\$0	-\$40,555	\$0	\$0	\$8,661		\$8,661		\$0		
653-9-6530-96225	TRANSFER TO ROAD CONSTRCTN SRF	\$0	\$7,100	\$0	\$0	\$797		\$797		\$0		
653-9-6530-96233	TRANSFER TO JUVENILE TRTMNT	\$0	-\$53	\$0	\$0	-\$86		-\$86		\$0		
653-9-6530-96236	TRANSFER TO CAST	\$0	\$76	\$0	\$0	\$67		\$67		\$0		
653-9-6530-96275	TRANSFER TO LIB EXCESS SLS TAX	\$0	\$0	\$0	\$0	\$0		\$0		\$0		
653-9-6530-96301	TRANSFER TO SPENCER HOME SITE	\$0	-\$6	\$0	\$0	\$4		\$4		\$0		
653-9-6530-96302	TRANSFER TO DEBT SERVICE FUND	\$0	\$31	\$0	\$0	\$17		\$17		\$0		
653-9-6530-96401	TRANSFER TO AMBULANCE	\$0	\$3,248	\$0	\$0	\$1,852		\$1,852		\$0		
653-9-6530-96425	TRANSFER TO DISPATCH	\$0	\$362	\$0	\$0	-\$115		-\$115		\$0		
653-9-6530-96455	TRANSFER TO FC FLEXIBLE BENEFIT	\$0	-\$872	\$0	\$0	\$21		\$21		\$0		
653-9-6530-96610	TRANSFER TO CAPITAL REVOLVING	\$0	-\$6,156	\$0	\$0	\$2,132		\$2,132		\$0		
653-9-6530-96645	TRANSFER TO SUPPORT SERVICES	\$0	\$88	\$0	\$0	\$112		\$112		\$0		
653-9-6530-96650	TRANSFER TO HEALTH PLAN	\$0	-\$5,753	\$0	\$0	\$3,164		\$3,164		\$0		
653-9-6530-96655	TRANSFER TO REVOLVING LOAN	\$0	-\$8	\$0	\$0	\$10		\$10		\$0		
653-9-6530-96661	TRANSFER TO E911 SRF	\$0	-\$197	\$372	\$0	\$0		\$0		\$0		
653-9-6530-96680	TRANSFER TO DETENT FACILITY TR	\$0	\$2,121	\$0	\$0	\$719		\$719		\$0		
	EXPENDITURE TOTALS:	\$53,577	\$583,094	\$474,263	\$492,000	\$228,734	\$225,266	\$454,000	\$1,048,000	\$556,000	\$1,048,000	

EXECUTIVE SUMMARY - FYE 2017

DEPT: INVESTMENT POOL

ACCOUNT NUMBERS: 653-9-6530

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REVENUES:	FYE 2013 Actual	FYE 2014 Actual	FYE 2015 Actual	FYE 2016 Budget	FYE 2016 Projected Actual	FYE 2017 Budget Request	Difference from FYE 2016	FYE 2017 Approved Budget
Tax Revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Licenses & Permits	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Intergovernmental/Grants	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Charges for Goods & Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Investment Income	-\$323,512	\$731,913	\$576,684	\$577,500	\$826,301	\$577,500	\$0	\$577,500
Other Revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Gain (Loss) on Equip Disposal	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfer from Other Funds	\$0	\$0	\$176,466	\$0	\$0	\$0	\$0	\$0
TOTAL REVENUES:	-\$323,512	\$731,913	\$753,150	\$577,500	\$826,301	\$577,500	\$0	\$577,500

EXPENDITURES:								
Salaries	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Employee Benefits	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Property Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Subrecipient Grants	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Services	\$17,644	\$15,706	\$18,943	\$15,000	\$17,300	\$16,000	\$1,000	\$16,000
Supplies & Materials	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Misc	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Depreciation	\$305	\$250	\$250	\$0	\$0	\$0	\$0	\$0
Capital Outlay	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Principal/Interest	\$35,629	\$575,675	\$454,696	\$477,000	\$729,000	\$532,000	\$55,000	\$532,000
Transfer to Other Funds	\$0	-\$8,537	\$374	\$0	-\$292,301	\$500,000	\$500,000	\$500,000
TOTAL EXPENDITURES:	\$53,577	\$583,094	\$474,263	\$492,000	\$454,000	\$1,048,000	\$556,000	\$1,048,000

CASH RESERVE AND FUND BALANCE CALCULATION - FYE 2017

DEPT: INVESTMENT POOL

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A	BEGINNING FUND BALANCE, 7/1/2015 (from FYE 2015 Audit - 6/30/2015 Ending Balance)	\$2,099,402
B	ESTIMATED REVENUES THROUGH 6/30/2016 (Actual + Estimated, see Chart of Accounts sheet)	\$826,301
C	TOTAL FUND BALANCE + ESTIMATED REVENUES C = A + B	\$2,925,703
D	ESTIMATED EXPENDITURES THROUGH 6/30/2016 (Actual + Estimated, see Chart of Accounts sheet)	\$454,000
E	PROJECTED FUND BALANCE 6/30/2016 E = C - D	\$2,471,703
F	ESTIMATED REVENUES, FYE 2017 (Other than Property Tax, see Chart of Accounts sheet)	\$577,500
G	TOTAL REVENUE + FUND BALANCE, FYE 2017 G = E + F	\$3,049,203
H	ESTIMATED EXPENDITURES, FYE 2017 (see Chart of Accounts sheet)	\$1,048,000
I	PROJECTED FUND BALANCE 6/30/2017 I = G - H	\$2,001,203