

**FYE 2017 BUDGET RECEIVED**

**\$1,048,000**

**FYE 2018 BUDGET REQUEST**

**\$801,935**

**FREMONT COUNTY, WYOMING**

**BUDGET REQUEST PACKET**

**FISCAL YEAR 2017 - 2018**

**DEPARTMENT NAME**

**Investment Pool**

**CHART OF ACCOUNT NUMBERS**

**653-9-6530**

**BUDGET VERSION**

**1**

**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 \$1.0 due to an anticipated transfer of \$500,000 to the supplement the general fund and decrease in market values of investments due to a rising interest rate environment. As of February 28, 2017 total investments are just under \$27 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 a reserve must be retained 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 2018. 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 2018 or FYE 2019 to increase rates of return. Presently the fees do not justify the use of such accounts.

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**

**4. MAINTENANCE or SECURITY ISSUES**

**GRANT SUMMARY - FYE 2018**

**DEPT: Investment Pool**

	Grant Name	Begin Date	End Date	Award Amount	No. of FTEs	Status	Purpose of Grant
1.							
2.							
3.							
4.							
5.							
6.							
7.							
8.							
9.							
10.							
<b>TOTAL</b>				<b>\$0</b>			

**CONTRACTUAL SERVICES - FYE 2018**

**DEPT: Investment Pool**

	<b>Contractor</b>	<b>Description of Services</b>	<b>Amount</b>
1.			
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			
<b>TOTAL CONTRACTUAL SERVICES (69214)</b>			<b>\$0</b>

**SERVICE AGREEMENTS - FYE 2018**

**DEPT: Investment Pool**

	<b>Organization</b>	<b>Description</b>	<b>Amount</b>
1.			
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			
<b>TOTAL SERVICE AGREEMENTS (65234)</b>			<b>\$0</b>

**DUES AND SUBSCRIPTIONS - FYE 2018**

**DEPT: Investment Pool**

	<b>Organization</b>	<b>Description</b>	<b>Amount</b>
1.			
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			
<b>TOTAL DUES &amp; SUBSCRIPTIONS (69250)</b>			<b>\$0</b>

**CAPITAL ASSETS - FYE 2018**

**DEPT: Investment Pool**

<b>DEPARTMENT CAPITAL OUTLAY</b>						
<b>PRIORITY</b>	<b>DESCRIPTION</b>	<b>PURCHASE TIME FRAME</b>	<b>ASSET TYPE</b>	<b>PURCHASE AMOUNT</b>	<b>ESTIMATED LIFE (YRS)</b>	<b>ESTIMATED DEPRECIATION</b>
1.						
2.						
3.						
4.						
5.						
6.						
7.						
8.						
9.						
10.						
<b>NEW DEPARTMENT CAPITAL OUTLAY (FYE 2018)</b>				<b>\$0</b>		<b>\$0</b>
<b>PLUS ESTIMATED EXISTING DEPRECIATION (FYE 2018)</b>						<b>\$0</b>
<b>TOTAL ESTIMATED DEPRECIATION (FYE 2018)</b>						<b>\$0</b>

LAND	\$0
BUILDINGS & IMPROVEMENTS	\$0
MACHINERY & EQUIPMENT	\$0
VEHICLES	\$0
OFFICE FURNITURE	\$0
COMPUTER SOFTWARE	\$0
INFRASTRUCTURE	\$0
LIBRARY BOOKS	\$0



**CHART OF ACCOUNTS WORKSHEET - FYE 2018**

DEPT: Investment Pool

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							FYE 2017 BUDGET COMPARISON	\$95,900					
Account Number	Account Title	FYE 2014 Actual	FYE 2015 Actual	FYE 2016 Actual	FYE 2017 Budget	FYE 2017 Actual (thru Dec)	FYE 2017 Add'l Expected (Jan - Jun)	FYE 2017 Projected Actual	FYE 2018 Budget Request	Difference from FYE 2017	FYE 2018 Approved Budget	Notes	
653-9-6530-47100	INTEREST REVENUE	\$592,450	\$565,307	\$533,912	\$577,500	\$243,096	\$206,904	\$450,000	\$525,000	-\$52,500	\$525,000		
653-9-6530-47200	CHANGE IN FV OF INVEST.	\$230,000	\$54,000	\$347,000	\$0	-\$520,000	\$120,000	-\$400,000	\$0	\$0	\$0		
653-9-6530-47300	GAIN/LOSS SALE INVESTMENT	-\$90,538	-\$42,622	-\$53,825	\$0	\$0	-\$40,000	-\$40,000	\$0	\$0	\$0		
653-9-6530-49100	TRANSFER FR GENL FUND	\$0	\$52,496	\$71,450	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
653-9-6530-49208	TRANSFER FROM	\$0	\$222	\$346	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
653-9-6530-49211	TRANSFER FROM	\$0	\$896	\$1,317	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
653-9-6530-49214	TRANSFER FROM	\$0	\$15,608	\$25,822	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
653-9-6530-49219	TRANSFER FROM	\$0	\$0	\$327	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
653-9-6530-49224	TRANSFER FROM	\$0	\$27,877	\$80,214	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
653-9-6530-49225	TRANSFER FROM	\$0	\$14,069	\$32,565	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
653-9-6530-49233	TRANSFER FROM	\$0	\$294	\$199	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
653-9-6530-49236	TRANSFER FROM	\$0	\$275	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
653-9-6530-49301	TRANSFER FROM	\$0	\$18	\$27	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
653-9-6530-49302	TRANSFER FR GENL FUND	\$0	\$447	\$774	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
653-9-6530-49401	TRANSFER FROM	\$0	\$5,490	\$2,335	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
653-9-6530-49425	TRANSFER FROM	\$0	\$5,326	\$2,254	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
653-9-6530-49455	TRANSFER FROM	\$0	\$361	\$699	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
653-9-6530-49610	TRANSFER FROM	\$0	\$14,351	\$4,486	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
653-9-6530-49645	TRANSFER FROM	\$0	\$789	\$1,436	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
653-9-6530-49650	TRANSFER FROM	\$0	\$9,352	\$19,998	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
653-9-6530-49655	TRANSFER FROM	\$0	\$263	\$464	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
653-9-6530-49661	TRANSFER FROM	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
653-9-6530-49680	TRANSFER FROM	\$0	\$28,332	\$47,758	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
	<b>REVENUE TOTALS:</b>	<b>\$731,912</b>	<b>\$753,151</b>	<b>\$1,119,558</b>	<b>\$577,500</b>	<b>-\$276,904</b>	<b>\$286,904</b>	<b>\$10,000</b>	<b>\$525,000</b>	<b>-\$52,500</b>	<b>\$525,000</b>		
653-9-6530-69160	BANK CHARGES	\$15,706	\$18,943	\$18,865	\$16,000	\$8,159	\$6,941	\$15,100	\$16,000	\$0	\$16,000		
653-9-6530-75210	GENERAL OFFICE SUPPLIES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
653-9-6530-75610	EQUIPMENT LESS THAN \$1000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
653-9-6530-84750	DEPRECIATION	\$250	\$250	\$250	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
653-9-6530-85003	MACHINERY & EQUIP > 1,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
653-9-6530-88220	INTEREST - INTERNAL ALLOCATION	\$418,583	\$390,630	\$367,614	\$410,000	\$161,771	\$141,229	\$303,000	\$354,000	-\$56,000	\$354,000		
653-9-6530-88224	INTEREST - EXTERNAL ALLOCATION	\$54,664	\$84,631	\$128,485	\$122,000	\$63,413	\$57,587	\$121,000	\$141,000	\$19,000	\$141,000		
653-9-6530-88230	FV ADJUST-INTERNAL ALLOCATION	\$102,429	-\$20,565	\$232,798	\$0	-\$314,431	\$52,431	-\$262,000	\$0	\$0	\$0		
653-9-6530-96100	TRANSFER TO GNL FUND	\$24,290	\$0	\$0	\$500,000	\$571,368	-\$71,368	\$500,000	\$290,935	-\$209,065	\$290,935		
653-9-6530-96208	TRANSFER TO FOREST RESERVE	\$5,743	\$0	\$0	\$0	\$271	\$63.81	\$335	\$0	\$0	\$0		
653-9-6530-96211	TRANSFER TO YOUTH SERVICES	-\$533	\$0	\$0	\$0	\$671	\$157.99	\$829	\$0	\$0	\$0		
653-9-6530-96214	TRANSFER TO HOSPICE SRF	\$2,637	\$0	\$0	\$0	\$26,264	\$6,184.14	\$32,448	\$0	\$0	\$0		
653-9-6530-96218	TRANSFER TO PBLC HLTH EM PREP	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	\$0	\$0	\$0		
653-9-6530-96219	TRANSFER TO PUBLIC HEALTH SRF	-\$99	\$3	\$0	\$0	\$300	\$70.64	\$371	\$0	\$0	\$0		
653-9-6530-96224	TRANSFER TO INFRASTRCTR PROJ	-\$40,555	\$0	\$0	\$0	\$37,796	\$8,899.48	\$46,695	\$0	\$0	\$0		
653-9-6530-96225	TRANSFER TO ROAD CONSTRCTN SRF	\$7,100	\$0	\$0	\$0	\$15,992	\$3,765.49	\$19,757	\$0	\$0	\$0		
653-9-6530-96233	TRANSFER TO JUVENILE TRTMTN	-\$53	\$0	\$0	\$0	\$443	\$104.31	\$547	\$0	\$0	\$0		
653-9-6530-96236	TRANSFER TO CAST	\$76	\$0	\$216	\$0	-\$708	-\$166.71	-\$875	\$0	\$0	\$0		
653-9-6530-96275	TRANSFER TO LIB EXCESS SLS TAX	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	\$0	\$0	\$0		
653-9-6530-96301	TRANSFER TO SPENCER HOME SITE	-\$6	\$0	\$0	\$0	\$35	\$8.24	\$43	\$0	\$0	\$0		
653-9-6530-96302	TRANSFER TO DEBT SERVICE FUND	\$31	\$0	\$0	\$0	\$920	\$216.62	\$1,137	\$0	\$0	\$0		
653-9-6530-96401	TRANSFER TO AMBULANCE	\$3,248	\$0	\$0	\$0	\$6,282	\$1,479.17	\$7,761	\$0	\$0	\$0		
653-9-6530-96425	TRANSFER TO DISPATCH	\$362	\$0	\$0	\$0	\$223	\$52.51	\$276	\$0	\$0	\$0		
653-9-6530-96455	TRANSFER TO FC FLEXIBLE BENEFIT	-\$872	\$0	\$0	\$0	\$625	\$147.16	\$772	\$0	\$0	\$0		
653-9-6530-96610	TRANSFER TO CAPITAL REVOLVING	-\$6,156	\$0	\$0	\$0	\$33,470	\$7,880.88	\$41,351	\$0	\$0	\$0		
653-9-6530-96645	TRANSFER TO SUPPORT SERVICES	\$88	\$0	\$0	\$0	\$1,779	\$418.88	\$2,198	\$0	\$0	\$0		
653-9-6530-96650	TRANSFER TO HEALTH PLAN	-\$5,753	\$0	\$0	\$0	\$43,041	\$10,134.47	\$53,175	\$0	\$0	\$0		
653-9-6530-96655	TRANSFER TO REVOLVING LOAN	-\$8	\$0	\$0	\$0	\$552	\$129.97	\$682	\$0	\$0	\$0		
653-9-6530-96661	TRANSFER TO E911 SRF	-\$197	\$372	\$0	\$0	\$0	\$0.00	\$0	\$0	\$0	\$0		
653-9-6530-96680	TRANSFER TO DETENT FACILITY TR	\$2,121	\$0	\$0	\$0	\$54,633	\$12,863.93	\$67,497	\$0	\$0	\$0		
	<b>EXPENDITURE TOTALS:</b>	<b>\$583,096</b>	<b>\$474,264</b>	<b>\$748,228</b>	<b>\$1,048,000</b>	<b>\$712,869</b>	<b>\$239,231</b>	<b>\$952,100</b>	<b>\$801,935</b>	<b>-\$246,065</b>	<b>\$801,935</b>		

**EXECUTIVE SUMMARY - FYE 2018**

**DEPT:** Investment Pool

**ACCOUNT NUMBERS:** 653-9-6530

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<b>REVENUES:</b>	<b>FYE 2014 Actual</b>	<b>FYE 2015 Actual</b>	<b>FYE 2016 Actual</b>	<b>FYE 2017 Budget</b>	<b>FYE 2017 Projected Actual</b>	<b>FYE 2018 Budget Request</b>	<b>Difference from FYE 2017</b>	<b>FYE 2018 Approved Budget</b>
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	\$731,912	\$576,685	\$827,087	\$577,500	\$10,000	\$525,000	-\$52,500	\$525,000
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	\$176,466	\$292,471	\$0	\$0	\$0	\$0	\$0
<b>TOTAL REVENUES:</b>	<b>\$731,912</b>	<b>\$753,151</b>	<b>\$1,119,558</b>	<b>\$577,500</b>	<b>\$10,000</b>	<b>\$525,000</b>	<b>-\$52,500</b>	<b>\$525,000</b>

<b>EXPENDITURES:</b>								
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	\$15,706	\$18,943	\$18,865	\$16,000	\$15,100	\$16,000	\$0	\$16,000
Supplies & Materials	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Misc	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Depreciation	\$250	\$250	\$250	\$0	\$0	\$0	\$0	\$0
Capital Outlay	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Principal/Interest	\$575,676	\$454,696	\$728,897	\$532,000	\$162,000	\$495,000	-\$37,000	\$495,000
Transfer to Other Funds	-\$8,536	\$375	\$216	\$500,000	\$775,000	\$290,935	-\$209,065	\$290,935
<b>TOTAL EXPENDITURES:</b>	<b>\$583,096</b>	<b>\$474,264</b>	<b>\$748,228</b>	<b>\$1,048,000</b>	<b>\$952,100</b>	<b>\$801,935</b>	<b>-\$246,065</b>	<b>\$801,935</b>

## CASH RESERVE AND FUND BALANCE CALCULATION - FYE 2018

DEPT: Investment Pool

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<b>A</b>	<b>BEGINNING FUND BALANCE, 7/1/2016</b> (from FYE 2016 Audit - 6/30/2016 Ending Balance)	<b>\$2,470,734</b>
<b>B</b>	<b>ESTIMATED REVENUES THROUGH 6/30/2017</b> (Actual + Estimated, see Chart of Accounts sheet)	<b>\$10,000</b>
<b>C</b>	<b>TOTAL FUND BALANCE + ESTIMATED REVENUES</b> <b>C = A + B</b>	<b>\$2,480,734</b>
<b>D</b>	<b>ESTIMATED EXPENDITURES THROUGH 6/30/2017</b> (Actual + Estimated, see Chart of Accounts sheet)	<b>\$952,100</b>
<b>E</b>	<b>PROJECTED FUND BALANCE 6/30/2017</b> <b>E = C - D</b>	<b>\$1,528,634</b>
<b>F</b>	<b>ESTIMATED REVENUES, FYE 2018</b> (Other than Property Tax, see Chart of Accounts sheet)	<b>\$525,000</b>
<b>G</b>	<b>TOTAL REVENUE + FUND BALANCE, FYE 2018</b> <b>G = E + F</b>	<b>\$2,053,634</b>
<b>H</b>	<b>ESTIMATED EXPENDITURES, FYE 2018</b> (see Chart of Accounts sheet)	<b>\$801,935</b>
<b>I</b>	<b>ANTICIPATED CAPITAL OUTLAY, FYE 2018</b> (see Capital Assets sheet)	<b>\$0</b>
<b>J</b>	<b>TOTAL EXPENDITURES + CAPITAL OUTLAY, FYE 2018</b> <b>J = H + I</b>	<b>\$801,935</b>
<b>K</b>	<b>ESTIMATED ENDING FUND BALANCE, FYE 2018</b> <b>K = G - J</b>	<b>\$1,251,699</b>