

GENERAL FUND

This fund is used to account for resources traditionally associated with government which are not required legally or by sound financial management to be accounted for in another fund. The general operations and maintenance activities for the County are accounted for in the General Fund. Information on the General Fund can be found throughout the operating section of the FY 2010/11 Recommended Operating Budget.

FUND NUMBER: 1	GENERAL FUND						
	FY 06/07	FY 07/08	FY 08/09	FY 09/10	FY 10/11	\$ INC/DEC	% INC/DEC
	ACTUAL	ACTUAL	ACTUAL	BUDGET	BUDGET	FY 11-10	FY 11-10
REVENUES							
Taxes	43,773,104	46,208,244	49,637,768	55,368,000	56,227,622	859,622	1.6%
Permits, Fees, Fines	12,506,840	11,830,315	8,002,382	9,238,500	8,353,400	(885,100)	-9.6%
Interest Income	3,049,111	1,527,540	517,869	430,000	600,000	170,000	39.5%
State and Federal Aid	15,481,251	19,108,538	17,763,617	14,399,180	11,180,000	(3,219,180)	-22.4%
Fund Balance Appropriated	0	0	0	(2,250,000)	(2,597,986)	(347,986)	15.5%
Transfers/Capital Lease Proceeds	4,090,805	1,839,513	368,048	228,700	262,620	33,920	14.8%
Miscellaneous	2,466,938	3,452,037	6,479,957	7,898,620	8,531,344	632,724	8.0%
REVENUE TOTAL	\$81,368,049	\$83,966,187	\$82,769,640	\$85,313,000	\$82,557,000	(\$2,756,000)	-3.2%
EXPENDITURES							
Total General Fund Expenditures	84,523,720	87,726,883	89,124,995	85,313,000	82,557,000	(2,756,000)	-3.2%
TOTAL, GENERAL FUND	\$84,523,720	\$87,726,883	\$89,124,995	\$85,313,000	\$82,557,000	(\$2,756,000)	-3.2%
AVAILABLE FUND BALANCE							
Beginning Fund Balance	18,469,554	15,313,882	11,553,185	5,197,830	7,447,830		
Add To/(Use Of) Fund Balance	(3,155,672)	(3,760,696)	(6,355,354)	2,250,000	2,597,986		
YEAR END FUND BALANCE	\$15,313,882	\$11,553,186	\$5,197,830	\$7,447,830	\$10,045,816		

GENERAL FUND – FUND BALANCE ANALYSIS

Positive fund balances are considered to be available for future spending unless they have been assigned or committed for a specific spending purpose. The chart below reflects total General Fund Fund Balance after encumbrances and projects carried forward into the new fiscal year are recognized. The dollar amounts on the individual bars represent the unassigned, assigned, committed and non-spendable portion of the General Fund Fund Balance.

The FY 09 year-end fund balance, according to the Spartanburg County Comprehensive Annual Financial Report (CAFR) was \$5,197,830 including all fund balance categories. The FY 2009/10 General Fund Budget included a net contribution to fund balance of \$2,250,000.

For FY 2010/11, approximately \$642,071 will be unreserved and transferred to the Capital Projects Fund for the replacement of Roads and Bridges equipment and vehicles, and other General Fund vehicles scheduled for replacement. A contribution to the vehicle and equipment replacement reserve in the amount of \$240,057 will be made, lowering the use of this source to a net of \$402,014. For FY 2010/11, it is recommended that a net contribution to fund balance be made in the amount of \$2,597,986. The fund balance is projected to be \$10,045,816 with \$ 8,241,155 unassigned and \$1,804,661 assigned, committed, or non-spendable. The unassigned portion of fund balance is considered to be available for future use, offering financial flexibility and security.

County Council's policy is to maintain ten percent (10%) of General Fund expenditures in its available fund balance. The size of the fund balance can affect its ability to withstand financial emergencies. For this

fiscal year the budget reflects contributions to the undesignated fund balance. Any excess revenues over expenditures at the conclusion of the current fiscal year will be added. Much depends on the circumstances, such as the kinds of natural disasters or hardships that the county may be subject to and the adequacy of its insurance coverage, the flexibility of the revenue base, the overall financial health, new state regulations, and national economic conditions.

