



Vision of Peace
Ramsey County Courthouse



Comprehensive Annual Financial Report Year ended December 31, 2009

Ramsey County, MN

15 W. Kellogg Blvd., #270, St. Paul, MN 55102

FINANCIAL HIGHLIGHTS

(Dollars in thousands except per capita amounts)		2009	2008	Percent Change
Government-wide Financial Statements:				
Assets		\$ 1,151,002	\$ 1,111,359	3.6%
Liabilities		\$ 381,545	\$ 365,933	4.3%
Net Assets		\$ 769,457	\$ 745,426	3.2%
Government-wide Financial Statements:				
Revenues		\$ 590,500	\$ 603,530	(2.2%)
Expenses		\$ 566,469	\$ 573,932	(1.3%)
Increase in Net Assets		\$ 24,031	\$ 29,598	
Expense per Capita		\$ 1,118.89	\$ 1,144.60	(2.2%)
Investment/Cash Ratio		99.2%	99.0%	0.2%
Average Investment Book Yield		2.87%	4.13%	(30.5%)
General Obligation Debt		\$ 204,662	\$ 195,917	4.5%
Net General Obligation Debt Per Capita		\$ 365.85	\$ 349.67	4.6%
Bond Ratings	Moody's Investor Services	Aaa	Aaa	
	Standard & Poor's	AAA	AAA	
Property Taxes	Levy (General County)	\$ 249,958	\$ 243,439	2.7%
	Net Tax Capacity Rates	46.60	43.17	7.9%
	Net Tax Capacity (Adjusted)	\$ 543,208	\$ 567,963	(4.4%)
	Market Values	\$ 45,921,070	\$ 48,377,707	(5.1%)
Number of Budgeted Employees (FTE)		3,875.41	3,839.83	0.9%

Comprehensive Annual Financial Report

of the

County of Ramsey, Minnesota

Year Ended December 31, 2009

BOARD OF COUNTY COMMISSIONERS

	District
Tony Bennett	1
Jan Parker	2
Janice Rettman	3
Toni Carter	4
Rafael Ortega	5
Jim McDonough	6
Victoria Reinhardt, Chair	7
Julie Kleinschmidt	County Manager

Prepared by: Budgeting & Accounting Office of
the County Manager's Department

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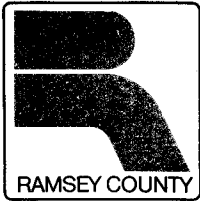
Introductory Section

**RAMSEY COUNTY
LIST OF PRINCIPAL OFFICIALS
As of December 31, 2009**

	Name	Term Expires
ELECTED		
Commissioners:		
1st District	Tony Bennett	January 2013
2nd District	Jan Parker	January 2013
3rd District	Janice Rettman	January 2011
4th District	Toni Carter	January 2011
5th District	Rafael Ortega	January 2011
6th District	Jim McDonough	January 2011
7th District	Victoria Reinhardt, Chair	January 2013
County Attorney	Susan Gaertner	January 2011
County Sheriff	Bob Fletcher	January 2011
APPOINTED		
County Manager	Julie Kleinschmidt	Indefinite
Assessor	Stephen Baker	December 31, 2012
Property Records & Revenue Director	Mark Oswald	Indefinite
Information Services Director	Mary Mahoney	Indefinite
Community Corrections Director	Carol Roberts	Indefinite
Parks & Recreation Director	Gregory Mack	Indefinite
County Engineer	Kenneth Haider	May 30, 2013
Community Human Services Director	Monty Martin	Indefinite
Public Health Director	Robert Fulton	Indefinite

CIVIL SERVICE APPOINTMENTS

Human Resources Director	Gail Blackstone
Budgeting & Accounting Director	Lee Mehrkens



Working with You
to Enhance Our Quality of Life

Office of the County Manager

Julie Kleinschmidt, County Manager

250 Court House
15 West Kellogg Boulevard
St. Paul, MN 55102

Tel: 651-266-8000

Fax: 651-266-8039

e-mail: julie.kleinschmidt@co.ramsey.mn.us

June 21, 2010

Honorable Chair and Commissioners
Ramsey County Board of Commissioners
Room 220 Court House
St. Paul, Minnesota 55102

Commissioners:

The comprehensive annual financial report of Ramsey County is submitted for the fiscal year ended December 31, 2009. This report was prepared by the Office of Budgeting & Accounting. Responsibility for both the accuracy of the presented data and completeness and fairness of the presentation, including all disclosures, rests with County management. This report conforms to Generally Accepted Accounting Principles (GAAP) as set forth in the pronouncements of the Governmental Accounting Standards Board (GASB).

We believe the data are accurate in all material aspects, and set forth the financial position and results of operations of the County, as measured by the financial activity of its various funds, and all disclosures necessary to enable maximum understanding of the County's financial affairs.

Copies of this report will be sent to elected officials, County management, credit rating agencies, financial institutions, and governmental agencies, which have expressed an interest in Ramsey County's financial affairs, and will be made available on the Ramsey County website.

The County is required to undergo an annual single audit in conformity with the provisions of the U.S. Office of Management & Budget Circular A-133, "Audits of States, Local Governments, and Non-Profit Organizations." The schedule of expenditures of federal awards is included in this report on Schedule 10. The findings and recommendations and auditor's report on the internal control structure and compliance with applicable laws and regulations will be included in the Auditor's Management and Compliance letter to the County and is not part of this report.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of a Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The County's MD&A can be found immediately following the report of the independent auditors.

INTERNAL CONTROL

To provide a reasonable basis for making these representations, Ramsey County has established a comprehensive internal control framework that is designed to protect the government's assets from loss, theft, or misuse, and to compile sufficient reliable information for the preparation of Ramsey County's financial statements in conformity with Generally Accepted Accounting Principles. Because the cost of internal controls should not outweigh their benefits, Ramsey

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County's comprehensive framework of internal controls has been designed to provide a reasonable, rather than absolute, assurance that the financial statements will be free from material misstatement. All internal control evaluations occur within this framework.

GENERAL INFORMATION

Ramsey County has an area of 170.2 square miles (107,520 acres) and is the State's second most populous county. Ramsey County was organized on October 27, 1849 and is governed by the general laws of the State of Minnesota. On November 6, 1992, the County became the first Home Rule Charter County in the State, which provides additional powers to the County. The City of Saint Paul comprises slightly less than half of the County's total taxable value, and is the Minnesota State Capital and the County Seat.

GOVERNMENTAL ORGANIZATION AND SERVICES

A seven-member Board of Commissioners determines County policy and decides how money should be spent for the well-being of the people it represents. All members serve overlapping four-year terms of office. Each member also serves on numerous other boards and committees.

The Board appoints the County Manager who is the chief administrative officer of the County. The County Manager is responsible for the administration of Board policy and for the management of the various County departments.

The County provides a full range of services contemplated by statute. This includes public safety, recreation, public works, health services, cultural, human services, vital statistics, and tax assessment and collection. The County also operates, as enterprise funds, a nursing home and a home for developmentally disabled residents.

REPORTING ENTITY

The financial reporting entity includes all funds of the County including component units. Component units are legally separate entities for which the primary government is financially accountable. The criteria used in determining the reporting entity are consistent with the GASB Statement 14.

Blended component units are legally separate entities which, in substance, are part of the primary government's operation and, therefore, part of the primary government. Accordingly, the Ramsey County Regional Railroad Authority and the Ramsey County Housing & Redevelopment Authority are reported as special revenue funds.

MAJOR COUNTY INITIATIVES

Financial

- The County Board established a Ramsey County Audit Committee as a Standing Committee of the Board and retained the services of an independent audit firm to perform internal audits.
- The County launched a number of new communication tools, including Facebook pages and Twitter feeds for several departments, blogs, a YouTube video channel, and a Flickr photo feed.

- The County aggressively pursued ARRA (American Recover & Reinvestment Act) funds and received a total of \$3,811,763 in awards. ARRA funding for highways, transportation, and Medical Assistance also benefitted Ramsey County taxpayers.

Facilities

- Renovation and expansion of the Roseville Library, the State's busiest, began in 2009.
- The Board approved preliminary plans for a multi-agency, multi-county East Metro Behavioral Health Crisis Center with Civil Commitment Court to improve mental and chemical health crisis care for the East Metro area.
- Three County offices moved from the Ramsey County Government Center West to 90 West Plato Boulevard: Veterans Services, Emergency Management / Homeland Security, and the St. Paul-Ramsey County Department of Public Health.
- The County Board purchased the Metro Square Building for relocation of staff from the West building to make way for redevelopment of the Saint Paul riverfront.
- The Board approved funding for construction of a Disaster Recovery Computer Center to improve the security of the County's network.

Health & Human Services

- Ramsey County quickly established a "Rapid Rehousing" program as homelessness mushroomed due to the recession.
- Public Health set up an emergency operations center to handle a sharp increase in H1N1 cases last spring and fall. Thousands of people received the vaccine at a number of vaccine clinics held in the County.
- Ramsey County, in cooperation with the State Department of Agriculture and the City of Saint Paul, began dealing with Emerald Ash Borer by quarantining all movement of ash wood in or out of the County.
- The County participated in extensive preparation for the 2010 Census to ensure the best possible count.
- Ramsey County is leading the State in the number of MFIP participants placed in transitional work experiences.

Transportation, Recreation & Culture

- Preconstruction work began on the Central Corridor light rail line in downtown Saint Paul.
- County Board approved phase one construction contracts for the Tamarack Nature Center Destination for Discovery project.
- Active Living Ramsey County engaged County departments and community stakeholders in defining needs and recommended policies to create walkable, bikeable, and physically active communities.

Public Safety & Justice

- A comprehensive, inter-agency response to domestic violence crimes was developed by Ramsey County and Saint Paul criminal justice agencies and community-based advocacy organizations (the Saint Paul Blueprint for Safety).
- The risk of reconviction by recently released prisoners has been reduced by 43% due to the County's participation in the Minnesota Comprehensive Offender Reentry Plan, where offenders are placed on smaller caseloads and have access to targeted services.
- Nearly 6,000 low-risk offenders are now supervised by a Probation Reporting Center, allowing manageable caseloads of high-risk offenders.
- Services are now available to Workhouse offenders who have mental health issues (20-30% of inmates).

- A new video visitation system was installed at the Ramsey County Correctional Facility, allowing more efficient visiting times for the public and staff supervision savings.

COUNTY DEBT POLICY

The Joint Property Tax Advisory Committee, created by State Statute, is made up of elected officials from Ramsey County, the City of Saint Paul and the Saint Paul Public Schools. Their charge is to reduce the overall tax burden on Saint Paul citizens through tax reform legislation, integration/consolidation of service delivery and creation of joint ventures. As a member of this Committee, the County will issue debt only for financing capital assets that, because of their long-term nature or because of budgetary constraints, cannot be acquired from current or budgeted resources. Debt is not used for operational needs.

Debt issues of the County will be sold competitively unless a unique circumstance dictates a negotiated or private placement sale.

The County strives to maintain the highest possible credit rating on its debt obligations. It has received the highest credit rating possible on its debt obligations.

Ramsey County's debt program is monitored and measured against financial industry standard benchmarks including benchmarks adopted by the Joint Property Tax Advisory Committee as described in the 2008 report on General Obligation Debt Overlapping on the Saint Paul Tax Base.

In addition to these debt management benchmarks, the group has recommended that the participating jurisdictions expand their efforts to jointly use facilities and transfer facilities between member jurisdictions as needs change.

INDEPENDENT AUDIT

Minnesota State Law requires an audit to be made of the books of account, financial records, and transactions of the County. This requirement has been complied with and the Auditor's report has been included in this report.

In addition to meeting the requirements set forth in state laws, the audit is also designed to meet the requirements of the federal Single Audit Act Amendments of 1996 and related OMB Circular A-133. The County's Auditors will issue a management and compliance letter covering the review made as part of the examination of Ramsey County's system of internal control and compliance with applicable legal provisions. This letter also reflects the results of the County's single audit under provisions of the OMB Circular A-133.

CERTIFICATE OF ACHIEVEMENT FOR EXCELLENCE IN FINANCIAL REPORTING

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Ramsey County for its comprehensive annual financial report for the fiscal year ended December 31, 2008. This is the 35th year the County has received this award. In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized comprehensive annual financial report, whose contents conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe our current report continues to conform to Certificate of Achievement Program requirements, and we are submitting it to GFOA to determine its eligibility for another certificate.

In addition, the County also received the GFOA's Award for Distinguished Budget Presentation for the 2009 annual approved budget. The County has received this award for the past 26 years. In order to qualify for the Distinguished Budget Presentation Award, the County's budget document was judged to be proficient in several categories including policy documentation, financial planning, and organization.

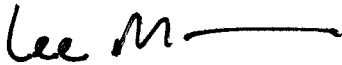
ACKNOWLEDGMENTS

The preparation of this report is the result of the dedicated service of all the financial staff of the County. We would like to express our appreciation to all staff that assisted and contributed to its preparation. We would also like to thank the County Board of Commissioners for their support in maintaining the highest standards of professionalism in the management of the County's finances.

Sincerely,

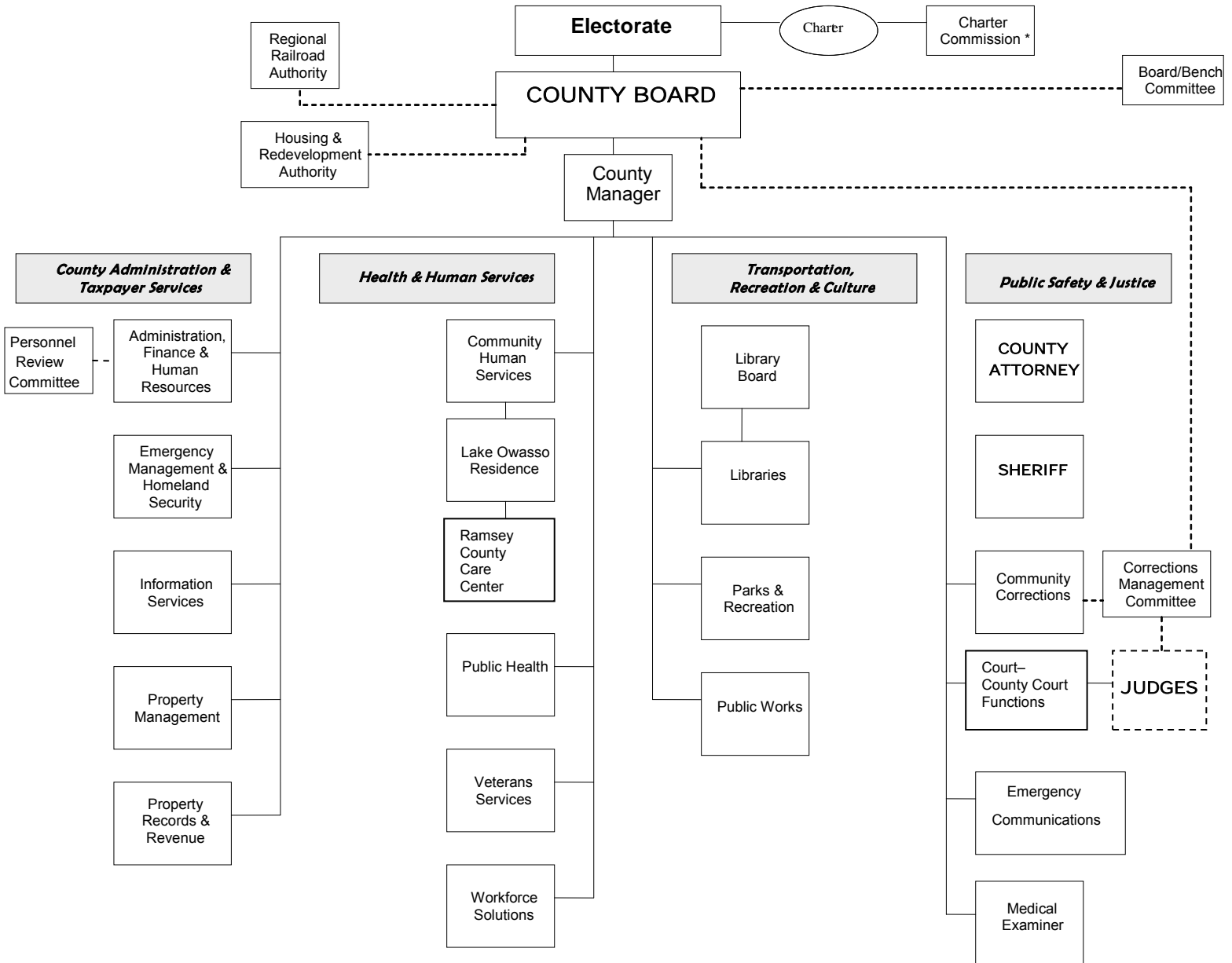


Julie Kleinschmidt
County Manager



Lee Mehrkens, Director
Budgeting & Accounting

Ramsey County Organizational Chart



BOLD Elected

- - - Policy

- - - State of Minnesota

* Appointed by District Court

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Ramsey County
Minnesota

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
December 31, 2008

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.

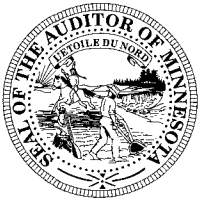


President

Executive Director

Section II

Financial Section



REBECCA OTTO
STATE AUDITOR

STATE OF MINNESOTA

OFFICE OF THE STATE AUDITOR

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INDEPENDENT AUDITOR'S REPORT

Board of County Commissioners
Ramsey County

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Ramsey County, Minnesota, as of and for the year ended December 31, 2009, which collectively comprise the County's basic financial statements, as listed in the table of contents. These financial statements are the responsibility of Ramsey County's management. Our responsibility is to express opinions on these financial statements based on our audit. The prior year partial comparative information has been derived from the County's 2008 financial statements and, in our report dated June 22, 2009, we expressed unqualified opinions on the respective financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information.

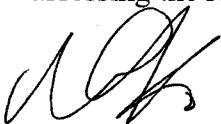
We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

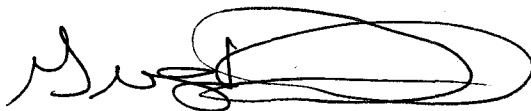
In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Ramsey County as of December 31, 2009, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

The Management's Discussion and Analysis and the Required Supplementary Information Other Than MD&A, as listed in the table of contents, are not a required part of the basic financial statements but are supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was made for the purpose of forming opinions on the financial statements that collectively comprise Ramsey County's basic financial statements. The major debt service fund budget and actual schedule, combining statements, and supplementary information listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly presented in all material respects in relation to the basic financial statements taken as a whole.

In accordance with *Government Auditing Standards*, we have also issued our report dated June 21, 2010, on our consideration of Ramsey County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.


REBECCA OTTO
STATE AUDITOR


GREG HIERLINGER, CPA
DEPUTY STATE AUDITOR

June 21, 2010

MANAGEMENT'S DISCUSSION AND ANALYSIS

Ramsey County offers readers of the County's financial statements this narrative overview and analysis of the financial activities of the County for the fiscal year ended December 31, 2009. Readers are encouraged to consider the information presented here in conjunction with additional information that has been furnished in the letter of transmittal, which can be found on pages viii-xi of this report.

Financial Highlights

- The assets of Ramsey County's governmental activities exceeded its liabilities at the close of the most recent fiscal year by \$769,193,975 (net assets). Of this amount, \$213,847,774 (unrestricted net assets) may be used to meet the government's ongoing obligations to citizens and creditors.
- The government's total net assets increased by \$24,030,676.
- As of the close of the current fiscal year, the County's governmental funds reported combined ending fund balances of \$321,066,782, an increase of \$9,533,172 in comparison with the prior year.
- At the end of the current fiscal year, unreserved fund balance for the general fund was \$174,298,428, or 43.8% of total general fund expenditures.
- The County's total General Obligation debt increased by \$9,275,000 (5.0%) during the current fiscal year.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to Ramsey County's basic financial statements, which are comprised of three components: 1) government-wide financial statements; 2) fund financial statements; and 3) notes to the financial statements. This report also contains supplementary information in addition to the basic financial statements themselves.

Government-wide Financial Statements - The government-wide financial statements are designed to provide a broad overview of the County's finances, in a manner similar to a private-sector business.

The Statement of Net Assets presents information on all of Ramsey County's assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the County is improving or deteriorating.

The Statement of Activities presents information showing how the County's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the County include general government, public safety, highways and streets, sanitation, health, human services, conservation of natural resources, economic development, and culture and recreation. The business-type activities of the County include a nursing home, a home for developmentally delayed residents, special law enforcement services for certain municipalities, and a golf course.

The government-wide financial statements include not only the County itself (known as the primary government), but also a legally separate Regional Railroad Authority and a legally separate Housing & Redevelopment Authority for which Ramsey County is financially accountable. Although legally separate, the County Board of Commissioners serves as the governing board of these organizations. Therefore, they function as departments of the County, and have been included as an integral part of the primary government.

The government-wide financial statements can be found on pages 15-19 of this report.

Fund Financial Statements - A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the County can be divided into three categories: 1) governmental funds, 2) proprietary funds, and 3) fiduciary funds.

- 1) Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The County maintains four governmental fund types: General, Special Revenue, Debt Service, and Capital Projects. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, capital projects fund, and the debt service fund, which are considered to be major funds. Data from the other governmental funds are combined into

a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

The basic governmental fund financial statements can be found on pages 20-21 of this report.

- 2) The County maintains two different types of proprietary funds: 1) Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The County uses enterprise funds to account for its Care Center, Lake Owasso Residence, Ponds at Battle Creek, and Law Enforcement Services operations. 2) Internal service funds are an accounting device used to accumulate and allocate costs internally among the County's various functions. The County uses internal service funds to account for its Information Services, Firearms Range, and part of its Property Management operations. Because these services predominantly benefit governmental rather than business-type functions, they have been included within governmental activities in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Lake Owasso Residence and Ponds at Battle Creek, which are considered major funds. Data for the other two enterprise funds are combined into a single, aggregated presentation. Individual fund data for each nonmajor enterprise fund is provided in the form of combining statements elsewhere in this report. Conversely, internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements. Individual fund data for the internal service funds is provided in the form of combining statements elsewhere in this report.

The basic proprietary fund financial statements can be found on pages 24-31 of this report.

- 3) Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support the County's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds. Data from the fiduciary funds are combined into a single aggregated presentation. Individual fund data for each fiduciary fund is provided in the form of combining statements elsewhere in this report.

The basic fiduciary fund financial statements can be found on pages 32-33 of this report.

Notes to the Financial Statements - The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 34-66 of this report.

Other Information - In addition to the basic financial statements and accompanying notes, this report presents certain required supplementary information on the general fund budget and schedules on the County's Other Post Employment Benefit Plan. Required supplementary information can be found on pages 67-70 of this report. Immediately following the required

supplementary information is a budget to actual presentation of the Debt Service Major Fund. After that, the combining statements referred to earlier in connection with nonmajor governmental, enterprise and internal service funds are presented. Combining fund statements and schedules can be found on pages 76-104 of this report.

Government-wide Financial Analysis

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of the County, assets exceeded liabilities by \$769,193,975 at the close of the most recent fiscal year.

The largest portion of Ramsey County's net assets (64.3%) reflects its investment in capital assets (e.g., land, buildings, machinery, and equipment), less any related debt used to acquire those assets that is still outstanding. The County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

NET ASSETS

	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Total</u>	
	<u>2009</u>	<u>2008</u>	<u>2009</u>	<u>2008</u>	<u>2009</u>	<u>2008</u>
Current and Other Assets	\$ 500,826,991	\$ 484,446,063	\$ 3,125,304	\$ 3,033,535	\$ 503,918,486	\$ 487,479,598
Capital Assets	<u>635,773,763</u>	<u>612,610,101</u>	<u>11,276,170</u>	<u>11,268,827</u>	<u>647,083,742</u>	<u>623,878,928</u>
Total Assets	1,136,600,754	1,097,056,164	14,401,474	14,302,362	1,151,002,228	1,111,358,526
Long-term Liabilities						
Outstanding	265,938,413	264,759,818	10,216,125	10,113,029	276,154,538	274,872,847
Other Liabilities	<u>101,468,366</u>	<u>87,346,587</u>	<u>3,922,731</u>	<u>3,713,175</u>	<u>105,391,097</u>	<u>91,059,762</u>
Total Liabilities	367,406,779	352,106,405	14,138,856	13,826,204	381,545,635	365,932,609
Net Assets:						
Invested in Capital Assets,						
Net of Related Debt	490,694,178	459,571,638	3,824,730	3,645,069	494,518,908	463,216,707
Restricted	64,652,023	61,904,201	-	-	64,652,023	61,904,201
Unrestricted	<u>213,847,774</u>	<u>223,473,920</u>	<u>(3,562,112)</u>	<u>(3,168,911)</u>	<u>210,285,662</u>	<u>220,305,009</u>
Total Net Assets	<u>\$ 769,193,975</u>	<u>\$ 744,949,759</u>	<u>\$ 262,618</u>	<u>\$ 476,158</u>	<u>\$ 769,456,593</u>	<u>\$ 745,425,917</u>

The government's net assets increased by \$24,030,676 during the current fiscal year. This increase is primarily due to increases in infrastructure construction for highways and bridges and building projects funded by capital contributions and grants.

Governmental Activities - Governmental activities increased the County's net assets by \$24,244,216, thereby accounting for all of the total growth in the net assets. Key elements of this increase are as follows:

- Capital Assets increased by \$23,163,662. The majority of this increase in capital assets was from highway construction and building projects funded by capital contributions and grants.

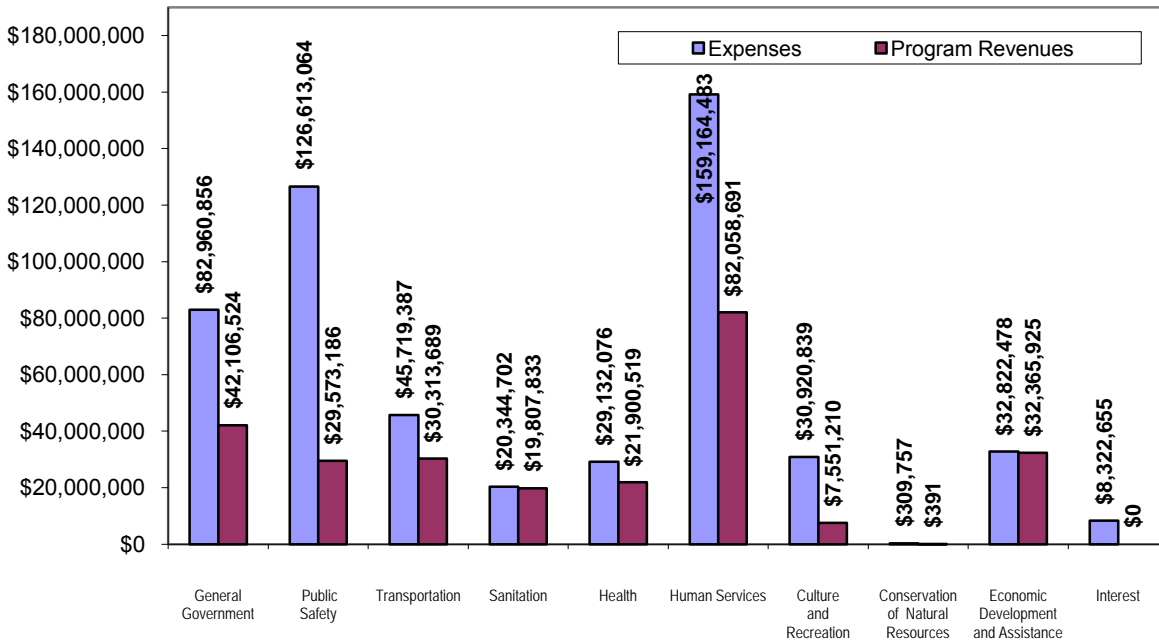
- Property tax collections increased in part due to the continuing State policy of relying more heavily on property taxes to finance services.

CHANGES IN NET ASSETS

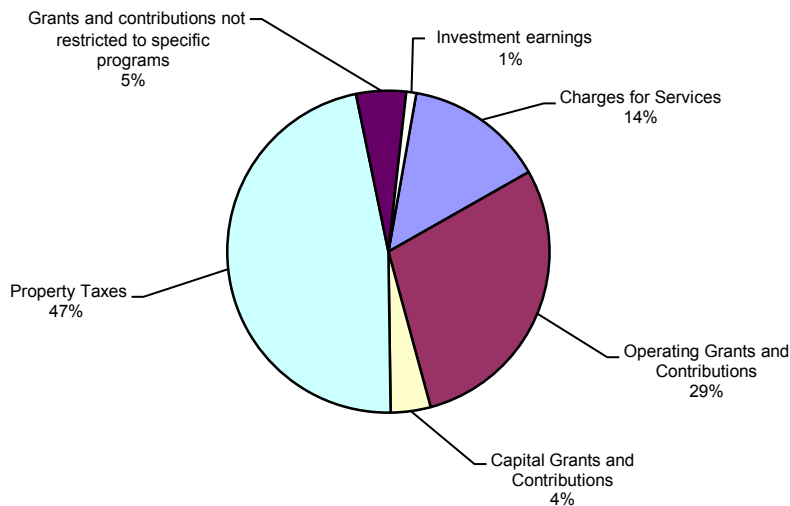
	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Total</u>	
	<u>2009</u>	<u>2008</u>	<u>2009</u>	<u>2008</u>	<u>2009</u>	<u>2008</u>
Revenues:						
Program Revenues:						
Charges for Services, Fines & Other	\$ 81,094,929	\$ 87,824,916	\$28,541,389	\$26,672,296	\$109,636,318	\$114,497,212
Operating Grants & Contributions	163,946,094	178,423,461	362,275	378,306	164,308,369	178,801,767
Capital Grants & Contributions	20,636,945	17,386,082	357,393	-	20,994,338	17,386,082
General Revenues:						
Property Taxes	261,103,048	251,168,844	-	-	261,103,048	251,168,844
Grants & Contributions Not Restricted to Specific Programs	28,042,678	23,843,634	-	-	28,042,678	23,843,634
Investment Earnings	5,720,578	15,240,509	46,616	52,796	5,767,194	15,293,305
Other	<u>641,094</u>	<u>2,520,956</u>	<u>6,735</u>	<u>18,725</u>	<u>647,829</u>	<u>2,539,681</u>
Total Revenues	561,185,366	576,408,402	29,314,408	27,122,123	590,499,774	603,530,525
Expenses:						
General Government	82,960,856	128,943,586	-	-	82,960,856	128,943,586
Public Safety	126,613,064	95,365,044	-	-	126,613,064	95,365,044
Transportation	45,719,387	27,755,773	-	-	45,719,387	27,755,773
Sanitation	20,344,702	21,437,028	-	-	20,344,702	21,437,028
Health	29,132,076	30,170,924	-	-	29,132,076	30,170,924
Human Services	159,164,483	180,681,041	-	-	159,164,483	180,681,041
Culture & Recreation	30,920,839	24,850,816	-	-	30,920,839	24,850,816
Conservation of Natural Resources	309,757	127,989	-	-	309,757	127,989
Economic Development & Assistance	32,822,478	26,515,815	-	-	32,822,478	26,515,815
Interest	8,322,655	8,590,471	-	-	8,322,655	8,590,471
Lake Owasso Residence	-	-	8,479,113	8,772,381	8,479,113	8,772,381
Ponds at Battle Creek	-	-	655,002	738,633	655,002	738,633
Ramsey County Care Center	-	-	15,082,263	14,400,779	15,082,263	14,400,779
Law Enforcement Services	<u>-</u>	<u>-</u>	<u>5,942,423</u>	<u>5,582,194</u>	<u>5,942,423</u>	<u>5,582,194</u>
Total Expenses	536,310,297	544,438,487	30,158,801	29,493,987	566,469,098	573,932,474
Increase (Decrease) in Net Assets Before Transfers	<u>24,875,069</u>	<u>31,969,915</u>	<u>(844,393)</u>	<u>(2,371,864)</u>	<u>24,030,676</u>	<u>29,598,051</u>
Transfers	<u>(630,853)</u>	<u>(857,703)</u>	<u>630,853</u>	<u>857,703</u>	<u>-</u>	<u>-</u>
Increase (Decrease) in Net Assets	24,244,216	31,112,212	(213,540)	(1,514,161)	24,030,676	29,598,051
Net Assets – Beginning	<u>744,949,759</u>	<u>713,837,547</u>	<u>476,158</u>	<u>1,990,319</u>	<u>745,425,917</u>	<u>715,827,866</u>
Net Assets – End	<u>\$769,193,975</u>	<u>\$744,949,759</u>	<u>\$ 262,618</u>	<u>\$ 476,158</u>	<u>\$769,456,593</u>	<u>\$745,425,917</u>

The following charts provide comparisons of governmental activities' program revenues and expenses and also show the sources of governmental activities' revenues.

Expenses and Program Revenues - Governmental Activities



Revenues by Source - Governmental Activities



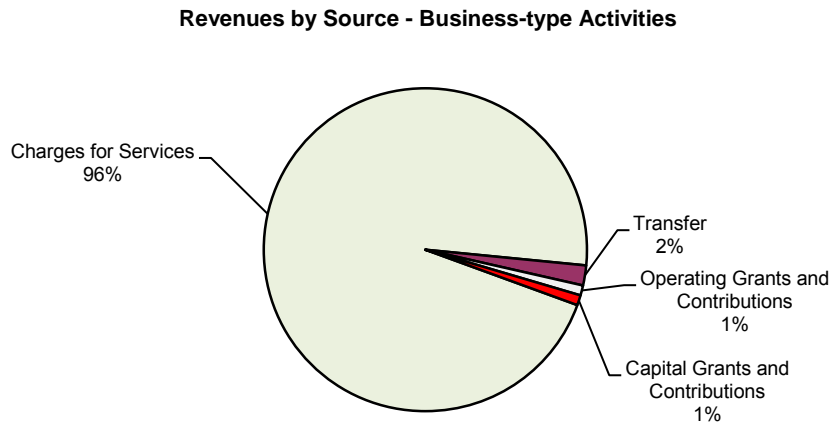
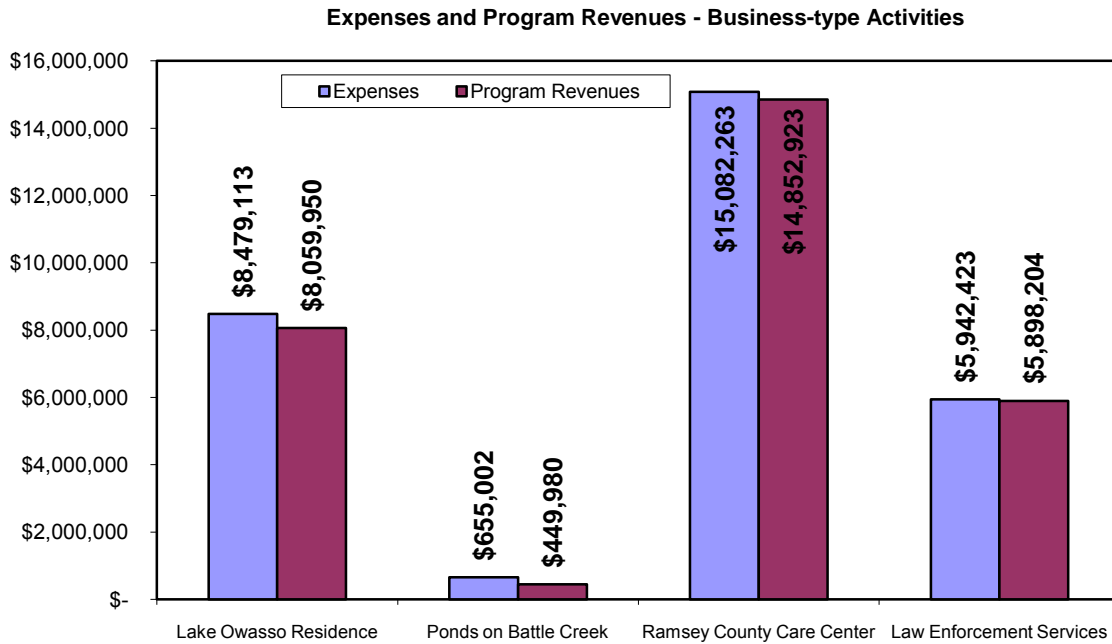
Business-type Activities - Business-type activities decreased the County's net assets by \$213,540. Key elements of this decrease are as follows:

- Lake Owasso Residence had a decrease of net assets of \$157,583 due to recognizing their share of OPEB expense.
- Ramsey County Care Center had an increase in net assets of \$178,743 due primarily to increased revenues from Medicare, HMO, and Managed Care revenues. Higher occupancy

in the Transitional Care Unit occurred in 2009 which accounted for most of the increased revenue.

- Ponds at Battle Creek had a decrease in net assets of \$205,180 due to an operating loss and interest expense. It is anticipated the Golf Course would operate at a loss the first several years until revenues would be sufficient to cover expenses.

The following charts provide comparisons of business-type activities' program revenues and expenditures and also show the sources of business-type activities' revenues.



Financial Analysis of the Government's Funds

As noted earlier, the County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds – The focus of the County's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the County's financing requirements. In particular, unreserved fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the County's governmental funds reported combined ending fund balances of \$321,066,782, a total fund balance increase of \$9,533,172 in comparison with the prior year. Approximately 70.7% of this total amount \$226,894,701 constitutes unreserved fund balance, which is available for spending at the government's discretion. The remainder of fund balance is reserved to indicate that it is not available for new spending, because it has already been committed (1) to liquidate contracts and purchase orders of the prior period \$37,261,204; (2) temporary loans to Other Funds \$17,359,444; or (3) for a variety of other restricted purposes \$39,551,433.

The General Fund is the chief operating fund of Ramsey County. At the end of the current fiscal year, unreserved fund balance of the general fund was \$174,298,428, while total fund balance reached \$205,145,681. As a measure of the General Fund's liquidity, it may be useful to compare both unreserved fund balance and total fund balance to total fund expenditures. Unreserved fund balance represents 43.8% of total General Fund expenditures, while total fund balance represents 51.5% of that same amount.

The fund balance of the County's general fund increased by \$15,601,421 including the change to inventories during the current fiscal year. Key factors in this increase are as follows:

- Unbudgeted State and Federal Revenue for Human Service programs.
- Departments were asked to curtail spending due to anticipated State cutbacks.
- Certain tax funded projects carry over into the next year.

The Debt Service Fund had a total fund balance of \$37,927,305, all of which is reserved for the payment of debt service. The net increase in fund balance during the current year in the debt service fund was \$88,679. The increase was due to transferring funds from the Capital Projects Fund to finance future debt payments.

The Capital Projects Fund had a fund balance of \$13,153,278 planned for construction. The fund balance increased by \$5,363,089, primarily due to several major projects in various stages of completion.

Proprietary Funds – The County's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

Net assets of Lake Owasso Residence at the end of the year amounted to \$241,044. The total decrease in net assets for the fund was \$157,583. This was a result of recognizing OPEB expense.

Ponds at Battle Creek had a decrease in net assets of \$205,180 due to an operating loss and interest expense. The County has provided a temporary loan to help pay the long-term debt until fees can be generated to cover these costs.

General Fund Budgetary Highlights

The difference between the original budget and the final amended budget was a decrease of \$17,642,680 in appropriations. The major decreases occurred when the State started making direct payments to child care providers in the beginning of 2009.

The variance of final budget versus actual was due to funding future Other Post-Employment Benefits (OPEB) expenses and project grants that have not been completed or were taken over by the State.

Capital Asset and Debt Administration

Capital Assets – The County’s investment in capital assets for its governmental and business type activities as of December 31, 2009, amounts to \$647,049,933 (net of accumulated depreciation). This investment in capital assets includes land, buildings, improvements, equipment, park facilities, roads, highways, and bridges. The total increase in the County’s investment in capital assets for the current fiscal year was 3.7% (a 3.7% increase for governmental activities and a less than .1% increase for business-type activities).

Major capital asset events during the current fiscal year included the following:

- A variety of street construction projects continued into 2009; construction in progress as of the end of the current fiscal year had reached \$69,510,733, an increase of \$7,228,721 from the prior year.
- Regional Rail purchased the head house for \$5.5 million as a part of the overall plan to transform the Union Depot into a multi-modal transportation hub.
- Roseville Library started a major updated of \$18.0 million in 2009.
- The Metro Square Building was purchased in 2009 for \$4.1 million to relocate staff from the West Building to make way for redevelopment of the St. Paul riverfront.

Capital Assets
(Net of Depreciation)

	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Total</u>	
	<u>2009</u>	<u>2008</u>	<u>2009</u>	<u>2008</u>	<u>2009</u>	<u>2008</u>
Land	\$ 98,201,461	\$ 90,715,687	\$ 107,073	\$ 107,073	\$ 98,308,534	\$ 90,822,760
Buildings & Improvements	234,898,633	230,801,370	7,461,299	7,670,853	242,359,932	238,472,223
Improvements Other Than Buildings	14,520,109	15,777,893	3,083,411	2,936,850	17,603,520	18,714,743
Equipment	26,451,620	28,612,169	624,387	554,051	27,076,007	29,166,220
Infrastructure	192,191,207	184,420,970	-	-	192,191,207	184,420,970
Construction in Progress	<u>69,510,733</u>	<u>62,282,012</u>	<u>-</u>	<u>-</u>	<u>69,510,733</u>	<u>62,282,012</u>
Total	<u>\$635,773,763</u>	<u>\$612,610,101</u>	<u>\$11,276,170</u>	<u>\$11,268,827</u>	<u>\$647,049,933</u>	<u>\$623,878,928</u>

Additional information on the County’s capital assets can be found in note IV.C on pages 49-50 of this report.

Long-term Debt – At the end of the current fiscal year, the County had total General Obligation bonded debt outstanding of \$187,590,000, which is backed by the full faith and credit of the government.

Outstanding Debt
General Obligation and Revenue Bonds

	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Total</u>	
	<u>2009</u>	<u>2008</u>	<u>2009</u>	<u>2008</u>	<u>2009</u>	<u>2008</u>
General Obligation Bonds	\$180,170,000	\$170,290,000	\$7,420,000	\$7,840,000	\$187,590,000	\$178,130,000
Notes Payable	5,712,000	5,897,000	-	-	5,712,000	5,897,000
Lease Revenue Bonds	<u>11,360,000</u>	<u>11,890,000</u>	<u>-</u>	<u>-</u>	<u>11,360,000</u>	<u>11,890,000</u>
Total	<u>\$197,242,000</u>	<u>\$188,077,000</u>	<u>\$7,420,000</u>	<u>\$7,840,000</u>	<u>\$204,662,000</u>	<u>\$195,917,000</u>

The County’s total bonded and note debt increased by \$9,275,000 (5.0%) during the current fiscal year. The increase was primarily due to various remodeling projects around the County being started.

The County maintains a “AAA” rating from Standard & Poor’s and a “Aaa” rating from Moody’s for general obligation debt.

Minnesota state statutes limit the amount of general obligation debt a governmental entity may issue to 3% of its total market value of taxable property in the County. The current debt limitation for the County is \$1,451,331,207, which is significantly in excess of its outstanding general obligation debt of \$193,302,000.

Additional information on the County’s long-term debt can be found in note IV.I on pages 53-57 of this report.

Economic Factors and Next Year's Budgets and Rates

- The unemployment rate for the County is currently 7.3%, which is an increase from a rate of 6.3% a year ago. This compares to the state's average unemployment rate of 8.2% and the national average rate of 10.2%.
- The County is a fully developed urban center. Its roads and transportation system make access to the County easy for all citizens. Its population continues to grow but at a slower pace than in the previous decades. In 1980, the population was 485,765. In 2009, the population estimated by the Metropolitan Council was 506,278.
- Estimated Market Value of Taxable Property in the County decreased about \$721,683,300 in 2009 to \$48,377,706,900 or 1.47%. Residential property recorded a decrease in value of 2.91% while commercial values increased 4.99%.
- Although many of the above indicators appear to show Ramsey County as economically strong and stable, it is important to be aware of some of the other dynamics that may affect it in the coming years. Ramsey is faced with the problems of older urban Counties. Its infrastructure of roads and bridges are aging and will require replacement and rebuilding in the coming years. Taxes will have to be used to effect these changes. This issue has been addressed by a functional consolidation of roads plan developed in 1993. The plan, which is complete, upgrades many roads and bridges in the County. Municipalities will become responsible for maintaining certain County roads and transfer major arterials to the County. This functional alignment focused additional funds to roads and allowed further use of County State aid funds.

All of these factors were considered in preparing the County's budget for the 2009 fiscal year.

During the current fiscal year, unreserved fund balance in the general fund was \$174,298,428. The 2009 approved budget included a 3.4% increase in spending. A 4.5% increase in the 2009 Property Tax Levy was approved, in part, to offset anticipated State revenue reductions and increased public safety initiatives.

Requests for Information

This financial report is designed to provide a general overview of Ramsey County's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Office of Budgeting & Accounting, Suite 270, 15 West Kellogg Boulevard, Saint Paul, Minnesota 55102.

Basic Financial Statements

RAMSEY COUNTY, MINNESOTA
STATEMENT OF NET ASSETS
DECEMBER 31, 2009
WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2008

	Governmental Activities	Business-type Activities	Total	
			2009	2008
ASSETS				
Current Assets:				
Cash and Cash Equivalents	\$ 374,701,731	\$ 5,115,966	\$ 379,817,697	\$ 360,490,247
Cash with Trustee	1,937,254	-	1,937,254	1,961,236
Restricted Cash and Cash Equivalents	3,000	-	3,000	3,000
Petty Cash and Change Funds	26,950	20,500	47,450	46,990
Imprest Cash	60,000	-	60,000	60,000
Cooperative Investment	-	59,005	59,005	39,340
Receivables (Net):				
Taxes	6,089,077	-	6,089,077	5,388,126
Accounts	3,094,206	643,484	3,737,690	3,740,123
Accrued Interest	2,760,301	-	2,760,301	3,036,083
Internal Balances	4,713,039	(4,713,039)	-	-
Due from Other Governments	28,194,184	1,928,303	30,122,487	32,435,442
Lease Receivable	16,522,000	-	16,522,000	17,257,000
Loan Receivables	14,316,090	-	14,316,090	14,921,776
Prepaid Items	218,637	-	218,637	231,253
Inventories	1,404,825	37,276	1,442,101	1,143,143
Total Current Assets	<u>454,041,294</u>	<u>3,091,495</u>	<u>457,132,789</u>	<u>440,753,759</u>
Non Current Assets:				
Advance to Other Governments	4,500	-	4,500	4,500
Advance to Other Organizations	372,637	-	372,637	353,442
Option to Purchase	45,278,408	-	45,278,408	45,278,408
Deferred Charges	1,130,152	33,809	1,163,961	1,089,489
Capital Assets not being Depreciated:				
Land	98,201,461	107,073	98,308,534	90,822,760
Construction in Progress	69,510,733	-	69,510,733	62,282,012
Capital Assets being Depreciated:				
Improvements other than Buildings	38,403,115	4,177,559	42,580,674	42,016,612
Buildings	293,702,461	9,374,214	303,076,675	294,564,726
Building Improvements	21,846,041	3,501,155	25,347,196	21,865,804
Equipment	75,294,305	2,650,151	77,944,456	86,234,572
Infrastructure	387,244,255	-	387,244,255	370,995,476
Less: Accumulated Depreciation	(348,428,608)	(8,533,982)	(356,962,590)	(344,903,034)
Total Non Current Assets	<u>682,559,460</u>	<u>11,309,979</u>	<u>693,869,439</u>	<u>670,604,767</u>
Total Assets	<u>1,136,600,754</u>	<u>14,401,474</u>	<u>1,151,002,228</u>	<u>1,111,358,526</u>

The notes to the financial statements are an integral part of this statement.

**RAMSEY COUNTY, MINNESOTA
STATEMENT OF NET ASSETS
DECEMBER 31, 2009**

**EXHIBIT 1
(continued)**

WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2008

	Governmental Activities	Business-type Activities	Total	
			2009	2008
LIABILITIES				
Current Liabilities:				
Salaries Payable	13,266,370	1,063,486	14,329,856	12,821,532
Accounts Payable	13,383,620	540,891	13,924,511	14,216,894
Contracts Payable	6,125,900	-	6,125,900	2,932,218
Interest Payable, Current	3,889,999	147,775	4,037,774	3,796,765
Unamortized Premium on Bonds	364,869	27,876	392,745	373,229
Loan Payable, Current	14,294	-	14,294	15,649
Contract for Deed Payable, Current	13,690,658	-	13,690,658	15,625,000
Due to Other Governments	17,187,511	387,203	17,574,714	8,422,368
General Obligation and Revenue Bonds Payable, Current	14,685,000	435,000	15,120,000	13,305,000
Claims and Judgments Payable, Current	1,792,623	-	1,792,623	1,731,891
Vacation and Compensatory Time Payable	17,064,522	1,320,500	18,385,022	17,816,216
Current Liabilities Payable from Restricted Assets:				
Customer Deposits Payable	3,000	-	3,000	3,000
Total Current Liabilities	101,468,366	3,922,731	105,391,097	91,059,762
Non Current Liabilities:				
Advance from Other Governments	5,500,889	-	5,500,889	5,709,896
Unearned Revenue	6,472,319	-	6,472,319	12,670,581
General Obligation and Revenue Bonds Payable, Long-term	182,557,000	6,985,000	189,542,000	182,612,000
Unamortized Premium on Bonds	3,798,582	252,962	4,051,544	4,393,680
Loans Payable, Long-term	5,990	-	5,990	20,285
Contract for Deed Payable, Long-term	-	-	-	13,690,658
Compensated Absences Payable	18,157,871	802,211	18,960,082	19,038,539
Claims and Judgments Payable, Long-term	5,428,462	-	5,428,462	2,591,293
Net OPEB Liability	44,017,300	2,175,952	46,193,252	34,145,915
Total Non Current Liabilities	265,938,413	10,216,125	276,154,538	274,872,847
Total Liabilities	367,406,779	14,138,856	381,545,635	365,932,609
NET ASSETS				
Invested in Capital Assets, Net of Related Debt	490,694,178	3,824,730	494,518,908	463,216,707
Restricted for:				
Debt Service	37,927,305	-	37,927,305	37,838,626
Capital Projects	4,298,813	-	4,298,813	2,896,889
Solid Waste	19,594,595	-	19,594,595	19,925,240
Other Purposes	2,831,310	-	2,831,310	1,243,446
Unrestricted	213,847,774	(3,562,112)	210,285,662	220,305,009
Total Net Assets	\$ 769,193,975	\$ 262,618	\$ 769,456,593	\$ 745,425,917

The notes to the financial statements are an integral part of this statement.

RAMSEY COUNTY, MINNESOTA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2009
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2008

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>		
		<u>Fees, Fines, Charges and Other</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>
Governmental Activities:				
General Government	\$ 82,960,856	\$ 19,529,671	\$ 22,576,853	\$ -
Public Safety	126,613,064	14,321,258	15,251,928	-
Transportation	45,719,387	4,021,033	6,113,663	20,178,993
Sanitation	20,344,702	17,766,566	2,041,267	-
Health	29,132,076	8,948,448	12,952,071	-
Human Services	159,164,483	10,287,808	71,770,883	-
Culture and Recreation	30,920,839	6,023,509	1,069,749	457,952
Conservation of Natural Resources	309,757	391	-	-
Economic Development and Assistance	32,822,478	196,245	32,169,680	-
Interest	8,322,655	-	-	-
Total Governmental Activities	<u>536,310,297</u>	<u>81,094,929</u>	<u>163,946,094</u>	<u>20,636,945</u>
Business-type Activities:				
Lake Owasso Residence	8,479,113	8,014,630	24,607	20,713
Ponds at Battle Creek	655,002	449,980	-	-
Ramsey County Care Center	15,082,263	14,464,624	51,619	336,680
Law Enforcement Services	5,942,423	5,612,155	286,049	-
Total Business-type Activities	<u>30,158,801</u>	<u>28,541,389</u>	<u>362,275</u>	<u>357,393</u>
Total Government	<u>\$ 566,469,098</u>	<u>\$ 109,636,318</u>	<u>\$ 164,308,369</u>	<u>\$ 20,994,338</u>

General revenues:

Property Taxes
Grants and Contributions Not Restricted to Specific Programs
Investment Earnings
Gain on Disposition of Capital Assets
Transfer
 Total General Revenues and Transfers
Change in Net Assets

Net Assets - Beginning
Net Assets - Ending

The notes to the financial statements are an integral part of this statement.

EXHIBIT 2

Net (Expense) Revenue and Changes in Net Assets

Governmental Activities	Business-type Activities	Total	
		2009	2008
\$ (40,854,332)	\$ -	\$ (40,854,332)	\$ (83,237,594)
(97,039,878)	-	(97,039,878)	(62,370,390)
(15,405,698)	-	(15,405,698)	(7,907,468)
(536,869)	-	(536,869)	(685,328)
(7,231,557)	-	(7,231,557)	(10,186,613)
(77,105,792)	-	(77,105,792)	(73,696,335)
(23,369,629)	-	(23,369,629)	(15,406,574)
(309,366)	-	(309,366)	(127,534)
(456,553)	-	(456,553)	1,404,279
(8,322,655)	-	(8,322,655)	(8,590,471)
<u>(270,632,329)</u>	<u>-</u>	<u>(270,632,329)</u>	<u>(260,804,028)</u>
-	(419,163)	(419,163)	(729,566)
-	(205,022)	(205,022)	(272,712)
-	(229,340)	(229,340)	(1,429,348)
-	(44,219)	(44,219)	(11,759)
-	<u>(897,744)</u>	<u>(897,744)</u>	<u>(2,443,385)</u>
<u>(270,632,329)</u>	<u>(897,744)</u>	<u>(271,530,073)</u>	<u>(263,247,413)</u>
261,103,048	-	261,103,048	251,168,844
28,042,678	-	28,042,678	23,843,634
5,720,578	46,616	5,767,194	15,293,305
641,094	6,735	647,829	2,539,681
<u>(630,853)</u>	<u>630,853</u>	<u>-</u>	<u>-</u>
<u>294,876,545</u>	<u>684,204</u>	<u>295,560,749</u>	<u>292,845,464</u>
24,244,216	(213,540)	24,030,676	29,598,051
744,949,759	476,158	745,425,917	715,827,866
<u>\$ 769,193,975</u>	<u>\$ 262,618</u>	<u>\$ 769,456,593</u>	<u>\$ 745,425,917</u>

**RAMSEY COUNTY, MINNESOTA
BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2009
WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2008**

EXHIBIT 3

	General	Debt Service	Capital Projects	Other Governmental Funds	Total Governmental Funds	
					2009	2008
ASSETS						
Cash and Cash Equivalents	\$ 195,519,129	\$ 19,384,552	\$ 33,558,489	\$ 77,733,173	\$ 326,195,343	\$ 312,024,010
Cash with Trustee	-	1,937,254	-	-	1,937,254	1,961,236
Petty Cash and Change Funds	24,555	-	-	2,320	26,875	26,415
Imprest Cash	60,000	-	-	-	60,000	60,000
Receivables (Net):						
Taxes	6,821,730	571,982	-	789,424	8,183,136	7,434,156
Accounts	1,267,864	-	299	1,806,249	3,074,412	3,095,187
Accrued Interest	2,631,524	27,144	-	101,633	2,760,301	3,036,083
Due from Other Funds	1,102,966	-	-	8,268	1,111,234	2,326,214
Due from Other Governments	16,238,814	-	3,710,118	7,960,971	27,909,903	30,428,935
Lease Receivable	-	16,522,000	-	-	16,522,000	17,257,000
Loans Receivable	6,182,129	250,000	-	7,883,961	14,316,090	14,921,776
Inventories	1,394,008	-	-	4,382	1,398,390	1,100,852
Advance to Other Funds	16,811,807	-	175,000	-	16,986,807	10,877,787
Advance to Other Governments	-	-	-	4,500	4,500	4,500
Advance to Other Organizations	372,637	-	-	-	372,637	353,442
Restricted Cash and Cash Equivalents	2,000	-	-	-	2,000	2,000
Total Assets	<u>248,429,163</u>	<u>38,692,932</u>	<u>37,443,906</u>	<u>96,294,881</u>	<u>420,860,882</u>	<u>404,909,593</u>
LIABILITIES AND FUND BALANCES						
Liabilities:						
Salaries Payable	11,220,219	-	-	1,557,119	12,777,338	11,342,633
Accounts Payable	8,134,871	-	30,393	3,425,237	11,590,501	11,648,041
Contracts Payable	-	-	5,600,955	524,945	6,125,900	2,932,218
Due to Other Funds	850,529	-	79,281	1,126,723	2,056,533	4,030,150
Due to Other Governments	7,810,612	-	5,131	9,298,689	17,114,432	8,015,268
Deferred Revenue	14,428,326	765,627	5,949,014	10,920,150	32,063,117	42,652,791
Advance from Other Funds	-	-	7,761,920	4,601,500	12,363,420	6,754,400
Advance from Other Governments	636,955	-	4,863,934	-	5,500,889	5,709,896
Claims and Judgments Payable	199,970	-	-	-	199,970	288,586
Liabilities Payable from Restricted Assets	2,000	-	-	-	2,000	2,000
Total Liabilities	<u>43,283,482</u>	<u>765,627</u>	<u>24,290,628</u>	<u>31,454,363</u>	<u>99,794,100</u>	<u>93,375,983</u>
Fund Balances:						
Reserved for:						
Encumbrances	12,045,283	-	12,678,140	12,537,781	37,261,204	31,891,258
Advances	17,184,444	-	175,000	-	17,359,444	11,231,229
Inventories	1,394,008	-	-	4,382	1,398,390	1,100,852
Petty Cash	84,555	-	-	2,220	86,775	86,315
Aggregate Material Pit Restoration	138,963	-	-	-	138,963	131,624
Debt Service with Trustee	-	1,956,898	-	-	1,956,898	1,981,020
Debt Service Fund	-	19,448,407	-	-	19,448,407	27,923,119
Lease Receivable	-	16,522,000	-	-	16,522,000	17,257,000
Unreserved, Reported in:						
General Fund	174,298,428	-	-	-	174,298,428	164,799,167
Special Revenue Funds	-	-	-	52,296,135	52,296,135	63,904,781
Capital Projects Fund	-	-	300,138	-	300,138	(8,772,755)
Total Fund Balances	<u>205,145,681</u>	<u>37,927,305</u>	<u>13,153,278</u>	<u>64,840,518</u>	<u>321,066,782</u>	<u>311,533,610</u>
Total Liabilities and Fund Balances	<u>\$ 248,429,163</u>	<u>\$ 38,692,932</u>	<u>\$ 37,443,906</u>	<u>\$ 96,294,881</u>		

Amounts reported for governmental activities in the statement of net assets are different because:

Certain Non Current assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.

678,071,576 655,043,504

Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the funds.

23,458,163 27,897,604

Internal services funds are used by management to charge the costs of management information systems and property management services to individual funds. The assets and liabilities of the internal services funds are included in governmental activities in the Statement of Net Assets.

4,899,106 12,096,136

Long-term liabilities, including bonds payable, are not due and payable in the current period, and therefore are not reported in the funds.

(258,301,652) (261,621,095)

Net assets of governmental activities

\$ 769,193,975 \$ 744,949,759

The notes to the financial statements are an integral part of this statement.

RAMSEY COUNTY, MINNESOTA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2009
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2008

	General	Debt Service	Capital Projects	Other Governmental Funds	Total Governmental Funds	
					2009	2008
REVENUES						
Taxes	\$ 205,536,316	\$ 17,947,793	\$ 850,000	\$ 36,067,988	\$ 260,402,097	\$ 249,861,620
Licenses and Permits	838,054	-	-	787,002	1,625,056	1,639,971
Intergovernmental	145,396,705	995,599	22,445,176	47,024,962	215,862,442	225,621,020
Private Grants and Donations	628,804	-	-	249,084	877,888	1,468,043
Charges for Services	44,991,734	-	43,447	22,209,040	67,244,221	68,393,453
Fines and Forfeitures	14,000	-	-	909,872	923,872	733,550
Sales	1,717,613	-	-	834,500	2,552,113	2,486,445
Rental Income	1,205,275	-	-	385,627	1,590,902	1,559,640
Investment Earnings	4,632,593	884,493	22,960	180,532	5,720,578	16,012,013
Program Recoveries - Community						
Human Services	5,921,413	-	-	-	5,921,413	3,919,001
Miscellaneous	6,599,914	-	98,648	558,601	7,257,163	8,813,756
Total Revenues	<u>417,482,421</u>	<u>19,827,885</u>	<u>23,460,231</u>	<u>109,207,208</u>	<u>569,977,745</u>	<u>580,508,512</u>
EXPENDITURES						
Current:						
General Government	78,461,259	-	-	10,365,745	88,827,004	99,922,521
Public Safety	102,874,868	-	-	14,341,902	117,216,770	116,561,185
Transportation	15,816,580	-	-	18,391,231	34,207,811	15,352,544
Sanitation	1,223,456	-	-	19,010,636	20,234,092	21,216,560
Health	29,772,414	-	-	7,997	29,780,411	29,674,278
Human Services	158,441,332	-	-	70,822	158,512,154	179,189,088
Culture and Recreation	9,973,976	-	-	9,764,861	19,738,837	19,911,185
Conservation of Natural Resources	50,943	-	-	-	50,943	71,516
Economic Development and Assistance	-	-	-	32,645,070	32,645,070	26,146,647
Capital Projects:						
General Government	14,623	-	7,192,050	-	7,206,673	3,332,046
Public Safety	449,910	-	1,038,575	-	1,488,485	13,165,477
Transportation	816,185	-	21,000,493	-	21,816,678	13,763,357
Health	-	-	388,247	-	388,247	623,404
Human Services	-	-	198,675	-	198,675	295,036
Culture and Recreation	480,490	-	10,837,925	-	11,318,415	4,298,765
Debt Service:						
Bond Issuance Costs	-	-	171,873	-	171,873	66,371
Principal Retirement	15,650	12,885,000	-	15,625,000	28,525,650	24,429,453
Interest	540	8,379,206	-	-	8,379,746	9,166,915
Total Expenditures	<u>398,392,226</u>	<u>21,264,206</u>	<u>40,827,838</u>	<u>120,223,264</u>	<u>580,707,534</u>	<u>577,186,348</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>19,090,195</u>	<u>(1,436,321)</u>	<u>(17,367,607)</u>	<u>(11,016,056)</u>	<u>(10,729,789)</u>	<u>3,322,164</u>
OTHER FINANCING SOURCES (USES)						
Bonds Issued	-	-	22,050,000	-	22,050,000	6,100,000
Discount/Premium on Sale of Bonds	-	-	66,911	-	66,911	122,772
Sale of Capital Assets	-	-	-	-	-	3,531,806
Redemption of Refunded Bonds	-	-	-	-	-	(7,355,000)
Transfers In	646,710	1,525,000	2,138,785	9,465,691	13,776,186	8,875,286
Transfers Out	(4,433,734)	-	(1,525,000)	(9,968,940)	(15,927,674)	(13,681,743)
Total Other Financing Sources (Uses)	<u>(3,787,024)</u>	<u>1,525,000</u>	<u>22,730,696</u>	<u>(503,249)</u>	<u>19,965,423</u>	<u>(2,406,879)</u>
Net Change in Fund Balances	<u>15,303,171</u>	<u>88,679</u>	<u>5,363,089</u>	<u>(11,519,305)</u>	<u>9,235,634</u>	<u>915,285</u>
Fund Balances - Beginning	189,544,260	37,838,626	7,790,189	76,360,535	311,533,610	310,825,931
Increase (decrease) in reserve for inventories	298,250	-	-	(712)	297,538	(207,606)
Fund Balances - Ending	<u>\$ 205,145,681</u>	<u>\$ 37,927,305</u>	<u>\$ 13,153,278</u>	<u>\$ 64,840,518</u>	<u>\$ 321,066,782</u>	<u>\$ 311,533,610</u>

The notes to the financial statements are an integral part of this statement.

RAMSEY COUNTY, MINNESOTA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2009
WITH COMPARATIVE AMOUNTS FOR THE YEAR ENDED DECEMBER 31, 2008

	<u>2009</u>	<u>2008</u>
Net change in fund balances - total governmental funds (Exhibit 4)	\$ 9,235,634	\$ 915,285
Amounts reported for governmental activities in the Statement of Activities (Exhibit 2) are different because:		
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.	25,435,629	16,898,805
The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, and donations) is to decrease net assets.	(2,407,557)	(4,068,781)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	(4,439,441)	(2,421,132)
The issuance of long-term debt (e.g. bonds) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, the governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.	6,408,739	25,561,681
Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.	(1,271,123)	5,592,171
Internal service funds are used by management to charge the costs of management information systems and property management services to individual funds.	(8,885,251)	(11,649,685)
The net revenue of certain activities of internal service funds is reported with governmental activities.	167,586	283,868
Net change in net assets of governmental activities (Exhibit 2)	<u>\$ 24,244,216</u>	<u>\$ 31,112,212</u>

The notes to the financial statements are an integral part of this statement.

**RAMSEY COUNTY, MINNESOTA
STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
DECEMBER 31, 2009
WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2008**

Business-type Activities - Enterprise Funds

	Lake Owasso Residence	Ponds at Battle Creek	Other Enterprise Funds	Total	
				2009	2008
ASSETS					
Current Assets:					
Cash and Cash Equivalents	\$ 1,423,826	\$ 2,166,518	\$ 1,525,622	\$ 5,115,966	\$ 5,224,413
Petty Cash and Change Funds	6,500	-	14,000	20,500	20,500
Cooperative Investment	-	-	59,005	59,005	39,340
Accounts Receivable (Net)	-	4,780	638,704	643,484	601,012
Due from Other Funds	-	-	-	-	-
Due from Other Governments	655,565	-	1,272,738	1,928,303	1,730,490
Prepaid Items	-	-	-	-	-
Inventories	18,209	-	19,067	37,276	36,505
Restricted Cash and Cash Equivalents	-	-	-	-	-
Total Current Assets	<u>2,104,100</u>	<u>2,171,298</u>	<u>3,529,136</u>	<u>7,804,534</u>	<u>7,652,260</u>
Noncurrent Assets:					
Deferred Charges	15,220	9,617	8,972	33,809	36,646
Capital Assets:					
Land	7,873	-	99,200	107,073	107,073
Improvements Other Than Buildings	648,856	2,646,308	882,395	4,177,559	4,003,264
Buildings	4,072,132	933,506	4,368,576	9,374,214	9,374,214
Building Improvements	23,349	-	3,477,806	3,501,155	3,325,947
Equipment	527,065	281,378	1,841,708	2,650,151	2,565,025
Construction in Progress	-	-	-	-	-
Less Accumulated Depreciation	(1,660,401)	(906,143)	(5,967,438)	(8,533,982)	(8,106,696)
Total Capital Assets (Net of Accumulated Depreciation)	<u>3,618,874</u>	<u>2,955,049</u>	<u>4,702,247</u>	<u>11,276,170</u>	<u>11,268,827</u>
Total Noncurrent Assets	<u>3,634,094</u>	<u>2,964,666</u>	<u>4,711,219</u>	<u>11,309,979</u>	<u>11,305,473</u>
Total Assets	<u>5,738,194</u>	<u>5,135,964</u>	<u>8,240,355</u>	<u>19,114,513</u>	<u>18,957,733</u>
LIABILITIES					
Current Liabilities:					
Salaries Payable	324,925	5,332	733,229	1,063,486	1,023,999
Accounts Payable	34,342	66,667	439,882	540,891	515,789
Interest Payable	55,275	52,076	40,424	147,775	154,843
Unamortized Bond Discount/Premium	20,556	3,201	4,119	27,876	11,705
Due to Other Funds	960,603	55,620	1,245,021	2,261,244	2,113,071
Due to Other Governments	9,223	493	377,487	387,203	338,954
General Obligation Bonds Payable - Current	200,000	155,000	80,000	435,000	420,000
Vacation and Compensatory Time Payable	428,704	11,619	880,177	1,320,500	1,247,885
Payable from Restricted Assets:					
Customer Deposits Payable	-	-	-	-	-
Total Current Liabilities	<u>2,033,628</u>	<u>350,008</u>	<u>3,800,339</u>	<u>6,183,975</u>	<u>5,826,246</u>
Noncurrent Liabilities:					
General Obligation Bonds Payable	2,540,000	2,460,000	1,985,000	6,985,000	7,420,000
Unamortized Bond Discount/Premium	186,718	-	66,244	252,962	294,074
Advance from Other Funds	378,206	3,695,181	550,000	4,623,387	4,123,387
Compensated Absences Payable	358,598	8,319	435,294	802,211	805,544
Net OPEB Liability	-	-	-	-	-
Total Noncurrent Liabilities	<u>3,463,522</u>	<u>6,163,500</u>	<u>3,036,538</u>	<u>12,663,560</u>	<u>12,643,005</u>
Total Liabilities	<u>5,497,150</u>	<u>6,513,508</u>	<u>6,836,877</u>	<u>18,847,535</u>	<u>18,469,251</u>
NET ASSETS					
Invested in Capital Assets, Net of Related Debt	707,377	326,266	2,791,087	3,824,730	3,645,069
Unrestricted	(466,333)	(1,703,810)	(1,387,609)	(3,557,752)	(3,156,587)
Total Net Assets	<u>\$ 241,044</u>	<u>\$ (1,377,544)</u>	<u>\$ 1,403,478</u>	<u>266,978</u>	<u>488,482</u>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.				(4,360)	(12,324)
Net Assets of Business-Type Activities				<u>\$ 262,618</u>	<u>\$ 476,158</u>

The notes to the financial statements are an integral part of this statement.

EXHIBIT 6

Governmental Activities - Internal Service Funds	
<u>2009</u>	<u>2008</u>
\$ 48,506,388	\$ 43,241,824
75	75
-	-
19,794	43,924
5,202,223	5,543,588
284,281	276,017
218,637	231,253
6,435	5,786
1,000	1,000
<u>54,238,833</u>	<u>49,343,467</u>
-	-
-	-
41,415	19,698
8,941,689	-
-	8,435,850
4,315,315	8,731,792
-	25,850
<u>(10,317,824)</u>	<u>(14,368,185)</u>
2,980,595	2,845,005
<u>2,980,595</u>	<u>2,845,005</u>
<u>57,219,428</u>	<u>52,188,472</u>
489,032	454,900
1,793,119	2,053,064
-	-
-	-
1,995,680	1,726,581
73,079	33,004
-	-
753,613	744,036
1,000	1,000
<u>5,105,523</u>	<u>5,012,585</u>
-	-
-	-
-	-
1,025,907	946,160
46,193,252	34,145,915
<u>47,219,159</u>	<u>35,092,075</u>
<u>52,324,682</u>	<u>40,104,660</u>
2,980,595	2,845,006
1,914,151	9,238,806
<u>\$ 4,894,746</u>	<u>\$ 12,083,812</u>

RAMSEY COUNTY, MINNESOTA
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2009
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2008

Business-type Activities - Enterprise Funds

	Lake Owasso Residence	Ponds at Battle Creek	Other Enterprise Funds	Total	
				2009	2008
OPERATING REVENUES:					
Charges for Services	\$ 8,014,630	\$ 391,554	\$ 20,045,335	\$ 28,451,519	\$ 26,574,621
Sales	-	-	-	-	1,164
Rental Income	-	56,239	-	56,239	60,492
Miscellaneous	-	2,187	31,444	33,631	36,019
Total Operating Revenues	<u>8,014,630</u>	<u>449,980</u>	<u>20,076,779</u>	<u>28,541,389</u>	<u>26,672,296</u>
OPERATING EXPENSES:					
Personal Services	7,021,899	231,368	15,735,986	22,989,253	22,161,538
Other Services and Charges	850,992	151,642	3,599,518	4,602,152	4,627,275
Supplies	321,532	37,131	1,063,876	1,422,539	1,584,482
OPEB Expense	-	-	-	-	-
Depreciation	172,339	109,002	511,975	793,316	710,831
Total Operating Expenses	<u>8,366,762</u>	<u>529,143</u>	<u>20,911,355</u>	<u>29,807,260</u>	<u>29,084,126</u>
Operating Income (Loss)	<u>(352,132)</u>	<u>(79,163)</u>	<u>(834,576)</u>	<u>(1,265,871)</u>	<u>(2,411,830)</u>
NONOPERATING REVENUES (EXPENSES):					
Intergovernmental Revenue	24,607	-	337,668	362,275	378,306
Amortization of Bond Issuance Costs	(1,510)	(536)	(525)	(2,571)	(9,969)
Amortization of (Discount) Premium on Bonds	20,556	-	4,119	24,675	4,119
Interest Expense	(133,612)	(125,481)	(97,285)	(356,378)	(371,167)
Gain (Loss) on Disposal of Capital Assets	-	-	(25,027)	(25,027)	(26,985)
Gain (Loss) on Sale of Capital Assets	(204)	-	6,735	6,531	18,725
Investment Earnings	-	-	46,616	46,616	52,796
Total Nonoperating Revenues (Expenses)	<u>(90,163)</u>	<u>(126,017)</u>	<u>272,301</u>	<u>56,121</u>	<u>45,825</u>
Income before Contributions and Transfers	<u>(442,295)</u>	<u>(205,180)</u>	<u>(562,275)</u>	<u>(1,209,750)</u>	<u>(2,366,005)</u>
Capital Contributions	20,713	-	336,680	357,393	-
Transfers In	263,999	-	366,854	630,853	857,703
Transfers Out	-	-	-	-	-
Change in Net Assets	<u>(157,583)</u>	<u>(205,180)</u>	<u>141,259</u>	<u>(221,504)</u>	<u>(1,508,302)</u>
Total Net Assets - Beginning	<u>398,627</u>	<u>(1,172,364)</u>	<u>1,262,219</u>		
Total Net Assets - Ending	<u>\$ 241,044</u>	<u>\$ (1,377,544)</u>	<u>\$ 1,403,478</u>		
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.				7,964	(5,859)
Change in Net Assets of Business-type Activities (Exhibit 2)				<u>\$ (213,540)</u>	<u>\$ (1,514,161)</u>

The notes to the financial statements are an integral part of this statement.

EXHIBIT 7

Governmental Activities - Internal Service Funds	
2009	2008
\$ 37,825,939	\$ 38,181,356
371	945
-	-
175,404	153,318
<u>38,001,714</u>	<u>38,335,619</u>
10,985,812	11,196,814
12,870,977	12,483,385
816,785	699,243
21,527,219	24,927,716
592,210	762,745
<u>46,793,003</u>	<u>50,069,903</u>
<u>(8,791,289)</u>	<u>(11,734,284)</u>
41,716	44,791
-	-
-	-
-	-
155	(24,670)
-	-
39,717	342,487
<u>81,588</u>	<u>362,608</u>
<u>(8,709,701)</u>	<u>(11,371,676)</u>
-	-
1,520,918	3,948,904
(283)	(150)
<u>(7,189,066)</u>	<u>(7,422,922)</u>
12,083,812	19,506,734
<u>\$ 4,894,746</u>	<u>\$ 12,083,812</u>

**RAMSEY COUNTY, MINNESOTA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2009
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2008**

Business-type Activities - Enterprise Funds

	Lake Owasso Residence	Ponds at Battle Creek	Other Enterprise Funds	Total	
				2009	2008
CASH FLOWS FROM OPERATING ACTIVITIES					
Receipts from Customers and Users	\$ 8,013,313	\$ 451,948	\$ 19,833,437	\$ 28,298,698	\$ 26,509,167
Receipts from Interfund Services Provided	-	-	-	-	-
Payments to Suppliers	(951,387)	(299,765)	(4,237,845)	(5,488,997)	(5,677,110)
Payments to Employees	(7,035,902)	(116,636)	(15,604,905)	(22,757,443)	(21,515,235)
Payments for Interfund Services Used	-	-	-	-	-
Net Cash Provided (Used) for Operating Activities	26,024	35,547	(9,313)	52,258	(683,178)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
Intergovernmental Revenue	24,607	-	337,668	362,275	378,306
Transfers In	263,999	-	366,854	630,853	857,703
Transfers Out	-	-	-	-	-
Private Donations	20,713	-	-	20,713	-
Net Cash Provided (Used) for Noncapital Financing Activities	309,319	-	704,522	1,013,841	1,236,009
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Proceeds from the Sale of Capital Assets	-	-	19,385	19,385	38,725
Proceeds from Insurance Recoveries	-	-	-	-	24,171
Purchases of Capital Assets	(28,990)	-	(408,447)	(437,437)	(1,815,660)
Principal Paid on Capital Debt	(195,000)	(150,000)	(75,000)	(420,000)	(3,530,000)
Interest Paid on Capital Debt	(136,850)	(127,981)	(98,614)	(363,445)	(382,895)
Repayment of Loan	-	-	-	-	-
Net Cash Provided (Used) for Capital and Related Financing Activities	(360,840)	(277,981)	(562,676)	(1,201,497)	(5,665,659)
CASH FLOWS FROM INVESTING ACTIVITIES					
Dividend Received	-	-	26,951	26,951	59,639
Investment Earnings (Loss)	-	-	-	-	9,136
Net Cash Provided (Used) for Investing Activities	-	-	26,951	26,951	68,775
Net Increase (Decrease) in Cash and Cash Equivalents	(25,497)	(242,434)	159,484	(108,447)	(5,044,053)
Cash and Cash Equivalents, January 1	1,449,323	2,408,952	1,366,138	5,224,413	10,268,466
Cash and Cash Equivalents, December 31	\$ 1,423,826	\$ 2,166,518	\$ 1,525,622	\$ 5,115,966	\$ 5,224,413

The notes to the financial statements are an integral part of this statement.

EXHIBIT 8

Governmental Activities - Internal Service Funds		
	2009	2008
\$	12,773,781	\$ 2,947,281
	25,585,165	33,311,512
	(20,655,166)	(20,807,637)
	(10,862,359)	(10,592,572)
	<u>(2,451,280)</u>	<u>(2,150,644)</u>
	<u>4,390,141</u>	<u>2,707,940</u>
	41,716	44,791
	1,520,918	3,948,904
	(283)	(150)
	<u>-</u>	<u>-</u>
	<u>1,562,351</u>	<u>3,993,545</u>
	155	67
	-	-
	(727,800)	(906,839)
	-	-
	-	-
	<u>-</u>	<u>(335)</u>
	<u>(727,645)</u>	<u>(907,107)</u>
	-	-
	<u>39,717</u>	<u>342,487</u>
	<u>39,717</u>	<u>342,487</u>
	5,264,564	6,136,865
	<u>4,342,899</u>	<u>37,106,034</u>
\$	<u><u>9,607,463</u></u>	\$ <u><u>43,242,899</u></u>

**RAMSEY COUNTY, MINNESOTA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2009
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2008**

	Business-type Activities - Enterprise Funds				
	Lake Owasso Residence	Ponds at Battle Creek	Other Enterprise Funds	Total	
				2009	2008
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities:					
Operating Income (Loss)	\$ (352,132)	\$ (79,163)	\$ (834,576)	\$ (1,265,871)	\$ (2,411,830)
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities:					
Depreciation Expense	172,339	109,002	511,975	793,316	710,831
Provision for Uncollectible Accounts	-	-	59,511	59,511	(1,255)
Changes in Assets and Liabilities:					
(Increase) Decrease in Accounts Receivable	-	1,968	(103,950)	(101,982)	(345,714)
(Increase) Decrease in Due from Other Funds	-	-	-	-	-
(Increase) Decrease in Due from Other Governments	(1,317)	-	(196,496)	(197,813)	174,980
(Increase) Decrease in Prepaid Items	-	-	-	-	-
(Increase) Decrease in Inventories	455	-	(1,226)	(771)	7,285
Increase (Decrease) in Salaries Payable	(14,884)	(1,544)	55,916	39,488	192,836
Increase (Decrease) in Accounts Payable	(21,364)	(2,936)	(16,864)	(41,164)	(98,862)
Increase (Decrease) in Due to Other Funds	233,842	14,891	401,288	650,021	1,111,017
Increase (Decrease) in Due to Other Governments	8,204	93	39,943	48,240	(18,510)
Increase (Decrease) in Vacation and Compensatory Time Payable	14,330	1,210	57,076	72,616	53,132
Increase (Decrease) in Compensated Absences Payable	(13,449)	(7,974)	18,090	(3,333)	(57,088)
Increase (Decrease) in Net OPEB Liability Payable	-	-	-	-	-
Net Cash Provided (Used) by Operating Activities	<u>\$ 26,024</u>	<u>\$ 35,547</u>	<u>\$ (9,313)</u>	<u>\$ 52,258</u>	<u>\$ (683,178)</u>

Noncash Capital and Related Financing Activity:

The fair value of Ramsey County Care Center Investment increased by \$19,665 in 2009, and decreased by \$15,969 in 2008.

Disposal of Capital Assets had a Net Book Value of \$0 in 2009 and \$24,044 in 2008 for the Ramsey County Care Center.

The Internal Service Funds disposed of capital assets with a net book value of zero.

Capital contributions from the County's Capital Improvement Fund to Ramsey County Care Center was \$336,680 in 2009.

EXHIBIT 8
(Continued)

Governmental Activities - Internal Service Funds	
2009	2008
\$ (8,791,289)	\$ (11,734,284)
592,210	762,745
-	-
24,130	(35,212)
341,365	(1,971,411)
(8,264)	(70,202)
12,616	(63,397)
(649)	(376)
34,132	103,385
(259,945)	169,344
269,099	847,978
40,075	(2,789)
9,577	69,089
79,747	67,548
12,047,337	14,565,522
<u>\$ 4,390,141</u>	<u>\$ 2,707,940</u>

**RAMSEY COUNTY, MINNESOTA
STATEMENT OF FIDUCIARY NET ASSETS
FIDUCIARY FUNDS
DECEMBER 31, 2009
WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2008**

	Private Purpose Trust Funds		Agency Fund	
	2009	2008	2009	2008
ASSETS				
Cash and Cash Equivalents	\$ 2,743,661	\$ 2,666,661	\$ 25,100,466	\$ 26,018,197
Petty Cash and Change Funds	-	-	-	50
Receivables:				
Accounts	-	-	21,060,005	22,391,647
Due from Other Governments	-	-	31,998	41,179
Total Assets	<u>2,743,661</u>	<u>2,666,661</u>	<u>46,192,469</u>	<u>48,451,073</u>
LIABILITIES				
Salaries Payable	-	-	15,582	22,053
Custodial Payable	10,996	9,545	36,092,568	37,494,185
Due to Other Governments	-	-	10,084,319	10,934,835
Total Liabilities	<u>10,996</u>	<u>9,545</u>	<u>46,192,469</u>	<u>48,451,073</u>
NET ASSETS				
Held in trust for private purposes	<u>\$ 2,732,665</u>	<u>\$ 2,657,116</u>		

The notes to the financial statements are an integral part of this statement.

RAMSEY COUNTY, MINNESOTA
STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
FIDUCIARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2009
WITH COMPARATIVE AMOUNTS FOR THE YEAR ENDED DECEMBER 31, 2008

	Private Purpose Trust Funds	
	2009	2008
ADDITIONS		
Receipts from Clients	\$ 13,945,986	\$ 13,881,281
Investment Earnings	6,077	8,734
Total Additions	<u>13,952,063</u>	<u>13,890,015</u>
DEDUCTIONS		
Payments to Clients or on Behalf of Clients	<u>13,876,514</u>	<u>13,462,064</u>
Change in Net Assets	75,549	427,951
Net assets - Beginning	<u>2,657,116</u>	<u>2,229,165</u>
Net assets - Ending	<u><u>\$ 2,732,665</u></u>	<u><u>\$ 2,657,116</u></u>

The notes to the financial statements are an integral part of this statement.

Ramsey County, Minnesota
Notes to the Basic Financial Statements
December 31, 2009

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RAMSEY COUNTY, MINNESOTA
Notes to the Financial Statements
December 31, 2009

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

Ramsey County, Minnesota, was created by the Legislative Assembly of the Territory of Minnesota in 1849. The County operated under a County Board-Executive Director form of government until 1992. On November 6, 1992, Ramsey County became the first County in the State to be governed by a home-rule charter. The Charter defines the powers and structure of the County. The seven members of the Board of County Commissioners are elected by district for four years. The County Manager is appointed by the Board on an indefinite basis.

The accounting practices of Ramsey County, Minnesota, conform to generally accepted accounting principles applicable to governmental units. This financial report has been prepared in conformity with Governmental Accounting Standard Board Statement No. 33, *Accounting and Financial Reporting for Nonexchange Transactions*, as amended, Statement No. 34, *Basic Financial Statements and Management's Discussion and Analysis – for State and Local Governments*, as amended, and Statement No. 38, *Certain Financial Statement Note Disclosures*. The following is a summary of significant accounting principles.

As required by generally accepted accounting principles, these financial statements present Ramsey County and its component units. The component units discussed below are included in the County's reporting entity because of the significance of their operations or financial relationships with the County.

Blended Component Units:

The Ramsey County Regional Railroad Authority was created by the Ramsey County Board pursuant to State statute. The seven member Regional Railroad Authority Board is appointed by the Ramsey County Board of Commissioners. Currently, the Regional Railroad Authority consists of the seven Ramsey County Commissioners. The Authority has the power to levy taxes, issue bonds and enter into contracts and agreements. The Authority is solely liable for its obligations. Separate financial statements can be obtained from Ramsey County Budgeting & Accounting Office.

The Ramsey County Housing & Redevelopment Authority was created in 1993 by the Ramsey County Board pursuant to State Statute. The five member Housing & Redevelopment Authority is appointed by the Ramsey County Board of Commissioners. Currently, the Housing & Redevelopment Authority consists of five members from the Ramsey County Board. The Authority's financial activities are presented in the Housing & Redevelopment Authority Special Revenue Fund. Separate financial statements are not available.

Joint Ventures:

A joint powers agreement between Ramsey and Washington Counties created the Ramsey/Washington County Resource Recovery Project Board as a joint venture to administer the Resource Recovery Facility. The Project Board is composed of four representatives from Washington County appointed by the Washington County Board and five Ramsey County Commissioners appointed by the Ramsey County Board. All administrative decisions are made by the Project Board except for: budget approval, levying taxes or assessing service charges and establishing the tipping fee to be charged at the facility which require the approval of the County Boards. Details of Ramsey County's share of the joint venture can be found in Note V. Separate financial statements can be obtained from Ramsey County Budgeting & Accounting Office.

B. Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net assets and the statement of activities) report information on all of the nonfiduciary activities of the primary government. For the most part, the effect of the interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported

RAMSEY COUNTY, MINNESOTA
Notes to the Financial Statements
December 31, 2009

separately from business-type activities, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment, are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Certain indirect costs have been included as part of the program expenses reported for the various functional activities. Program revenues include: (1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment; and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide, proprietary fund, and fiduciary fund financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. Revenues are recorded when earned, and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Shared revenues are generally recognized in the period the appropriation goes into effect. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Ramsey County considers all revenues to be *available* if they are collected within 60 days after the end of the current period. Property and other taxes, shared revenues, licenses, and interest are all considered to be susceptible to accrual. Expenditures are recorded when the related fund liability is incurred, except for principal and interest on general long-term debt, compensated absences, and claims and judgments, which are recognized as expenditures to the extent that they have matured. Proceeds of general long-term debt and acquisitions under capital leases are reported as other financing sources.

Property taxes, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the government.

The County reports the following major governmental funds:

The *general fund* is the government's primary operating fund. It accounts for all financial resources of the general government, except those accounted for in another fund.

The *debt service fund* accounts for the resources accumulated and payments made for principal and interest on long-term general obligation debt of governmental funds.

The *capital projects fund* accounts for financial resources to be used for the acquisition or construction of major capital facilities and infrastructure (other than those financed by proprietary funds).

RAMSEY COUNTY, MINNESOTA
Notes to the Financial Statements
December 31, 2009

The County reports the following major proprietary funds:

The *Lake Owasso Residence fund* provides residential treatment services to 64 people who are developmentally delayed or have related conditions ages 16 through adult.

Ponds at Battle Creek is a golf course on 80 acres of land owned by Ramsey County Community Corrections Department. The course will not only expand golf services to County residents, but also provide transferable work opportunities for workhouse inmates under the Productive Day Program.

Additionally, the government reports the following fund types:

Internal service funds are used to account for goods or services provided by one department or agency to other departments or agencies of the County, or other governments, on a cost-reimbursement basis.

- Data Processing – to provide electronic data processing services to County departments and other governmental units.
- General County Buildings – to account for rents received from occupants of several County Buildings and to pay all expenses incurred in operating and maintaining the building.
- Telecommunications – to account for all expenses incurred in operating the telephone system in the Ramsey County Buildings.
- Firearms Range – to provide a Firearms Range to law enforcement personnel of the County and other local governments.
- Retiree Insurance – to provide resources for the Other Post-Employment Benefit Liability.

The *private-purpose trust funds* are used to account for client resources held in trust to pay expenses on their behalf and missing heir funds until they are located.

The County has an *agency fund*, which is custodial in nature and does not present results of operations or have a measurement focus. The agency fund is accounted for using the accrual basis of accounting. This fund is used to account for assets that the County holds for others in an agency capacity, including pass-through funds that are equivalent to pure cash conduits; inmate and other governmental agency funds held in the custody of the County; and revenues collected on behalf of other governmental units related to property taxes.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in both the government-wide and proprietary fund financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. Governments also have the option of following subsequent private-sector guidance for their business-type activities and enterprise funds, subject to this same limitation. The County has elected not to follow subsequent private-sector guidance.

Amounts reported as program revenues include: (1) charges to customers or applicants for goods, services, or privileges provided; (2) operating grants and contributions, as well as any related interest earnings; and (3) capital grants and contributions, as well as any related interest earnings. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Lake Owasso Residence, Ponds at Battle Creek, Ramsey County Care Center, and Law Enforcement Services enterprise funds, and of the government's internal service funds are charges to customers. Operating expenses for enterprise funds and internal service funds include the cost of sales and services,

RAMSEY COUNTY, MINNESOTA
Notes to the Financial Statements
December 31, 2009

administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the County's policy to use restricted resources first, then unrestricted resources as they are needed.

D. Assets, Liabilities, and Net Assets or Equity

1. Cash and Cash Equivalents

Ramsey County has defined cash and cash equivalents to include cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition. Additionally, each fund's equity in the County's investment pool is treated as a cash equivalent because the funds can deposit or effectively withdraw cash at any time without prior notice or penalty.

2. Deposits and Investments

The cash balances of substantially all funds are pooled and invested for the purpose of increasing earnings through investment activities. Pooled and fund investments are reported at their fair value at December 31, 2009, based on market prices. Pursuant to Minn. Stat. § 385.07, investment earnings on cash and pooled investments of governmental and fiduciary funds are credited to the General Fund. Other funds received investment earnings based on other state statutes, grant agreements, contracts, and bond covenants. Pooled investment earnings for 2009 were \$4,632,593.

3. Receivables and Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the non-current portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds." Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

Advances between funds, as reported in the fund financial statements, are offset by a fund balance reserve account in applicable governmental funds to indicate that they are not available for appropriation and are not expendable available financial resources.

All trade and property tax receivables are shown net of an allowance for uncollectibles. Trade accounts in excess of 120 days comprise the trade accounts receivable allowance for uncollectibles. The property tax receivable allowance is equal to 1% of the current year's property tax levy.

Property taxes are levied as of January 1 on property values assessed as of the same date. The tax levy is divided into two billings: the first billing (due from property owners on May 15th) and the second billing (due on October 15th or November 15th). Taxes, which remain unpaid by property owners at December 31, are considered delinquent.

4. Inventories and Prepaid Items

Inventory is valued at cost using the first-in/first-out (FIFO) method. Inventory consists of expendable supplies held for consumption. The cost is recorded as an expenditure at the time of purchase on the fund financial statements and converted to the consumption method for the government-wide statements.

Certain payments to vendors reflect cost applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

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5. Option to Purchase

In 2007, the Ramsey County Regional Rail Authority approved the Purchase Agreement and Contract for Deed with the United States Postal Service for the acquisition of real estate necessary to develop a multimodal transit hub. The value of the asset is \$45,278,408. The Purchase Agreement required the Ramsey County Regional Rail Authority to make an initial payment on the contract for deed of \$4,000,000. In 2009 and 2008, installment payments of \$15,625,000 and \$11,962,750 have been made respectively. For 2010, the final installment of \$13,690,658 will be paid.

6. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g. roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the County as assets with an initial, individual cost of more than \$5,000 to more than \$50,000, depending on asset category, and an estimated useful life in excess of one year, as well as certain exceptions that are considered to be high risk to theft. Such assets are recorded at historical cost or estimated cost if purchased or constructed. Donated capital assets are recorded at estimated fair value at the date of donation.

General infrastructure assets acquired prior to January 1, 2002 consist of the road network assets that were acquired or that received substantial improvements subsequent to July 1, 1980 and are reported at actual historical cost. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets is included as part of the capitalized value of the assets constructed.

Property, plant, and equipment of the primary government is depreciated using the straight line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Buildings	10-50
Building Improvements	5-20
Infrastructure	20-75
Improvements Other Than Buildings	10-20
Machinery and Equipment	2-20

7. Compensated Absences

It is the County's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. Under the County's personnel policies and union contracts, County employees are granted vacation and sick leave in varying amounts based on length of services. Certain County employees are also granted compensatory time. Unused accumulated vacation leave, compensatory time, and vested sick leave are paid to employees upon termination. Unvested sick leave is available to employees in the event of illness-related absences and is not paid to employees upon termination. Each permanent employee earns up to 25 days vacation leave and 15 days of sick leave per year.

8. Contract for Deed

Ramsey County has entered into a contract, with option to purchase the Union Depot Concourse from the U.S. Postal Service. The assets acquired through the contract is as follows:

Asset:	
Option to Purchase	\$45,278,408

RAMSEY COUNTY, MINNESOTA
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The future minimum obligations and the net present value of these minimum payments, as of December 31, 2009, were as follows:

Year Ending December 31, 2010	\$18,012,250
Less Amount Representing Interest	<u>(4,321,592)</u>
Present Value of Minimum Lease Payments	<u>\$13,690,658</u>

9. Long-term Obligations

In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net assets. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources, while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

10. Restricted Assets/Fund Equity

Certain funds of the County are classified as restricted assets on the statement of net assets because the restriction is either imposed by law through constitutional provisions or enabling legislation or imposed externally by creditors, grantors, contributors, or laws or regulations of other governments. Therefore, their use is limited by applicable laws and regulations. These legal restrictions include:

Debt Service	\$37,927,305
Capital Projects	4,298,813
Solid Waste	19,594,595
Aggregate Material	138,963
Criminal Forfeiture	633,738
Underground Storage Tanks	100,000
County Recorder's Equipment	1,818,911
Election Equipment	<u>139,698</u>
	<u>\$64,652,023</u>

In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change.

11. Estimates in Financial Statements

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

E. Prior Year Comparative Data

The basic financial statements include partial prior year comparative information. Such information does not include all of the information required to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the County's financial statements for the year ended December 31, 2008, from

RAMSEY COUNTY, MINNESOTA
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which such partial information was derived. Also, certain amounts presented in the prior year data have been reclassified in order to be consistent with the current year's presentation.

II. RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

A. Explanation of Certain Differences Between the Governmental Fund Balance Sheet and the Government-Wide Statement of Net Assets

The governmental fund balance sheet includes a reconciliation between *fund balance – total governmental funds* and *net assets – governmental activities* as reported in the government-wide statement of net assets. One element of that reconciliation explains that “long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.” The details of this \$258,301,652 difference are as follows:

Bonds and Notes Payable	\$197,242,000
Loans Payable	20,284
Contract for Deed	13,690,658
Less: Deferred Charge for Issuance Costs (Amortized Over the Life of the Debt)	(1,130,152)
Accrued Interest Payable	3,889,999
Unamortized Premium on Bonds	4,163,451
Estimated Payable for Outstanding Claims	7,021,115
Compensated Absences Payable, Vacation, & Comp Time Payable	33,442,873
Due to Other Governments	<u>(38,576)</u>
Net Adjustment to Reduce Fund Balance – Total Governmental Activities to Arrive at Net Assets – Governmental Activities	<u>\$258,301,652</u>

B. Explanation of Certain Differences Between the Governmental Fund Statement of Revenues, Expenditures, and Changes in Fund Balances and the Government-Wide Statement of Activities

The governmental fund statement of revenues, expenditures, and changes in fund balances includes a reconciliation between *net changes in fund balances – total governmental funds* and *changes in net assets of governmental activities* as reported in the government-wide statement of activities. One element of that reconciliation explains, “Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.” The details of this \$25,435,629 difference are as follows:

Capital Outlay	\$51,535,526
Depreciation Expense	<u>(26,099,897)</u>
Net Adjustment to Increase Changes in Fund Balances – Total Governmental Funds to Arrive at Changes in Net Assets of Governmental Activities	<u>\$25,435,629</u>

The second element of that reconciliation states that “The net effect of various miscellaneous transactions involving capital assets (i.e. sales, trade-ins, and donations) is to decrease net assets.”

In the statement of activities, only the loss on the sale of capital assets is reported. However, in the governmental funds, the proceeds from the sale increase financial resources. Thus, the change in net assets differs from the change in fund balance by the net book value of the capital assets sold. The details of this \$(2,407,557) difference is as follows:

Loss on Disposal/Sale of Capital Assets	<u>\$(2,407,557)</u>
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Another element of that reconciliation states that “the issuance of long-term debt (e.g. bonds) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities.” The details of this \$6,408,739 difference are as follows:

Debt issued or Incurred:	
Issuance of General Obligation Bonds	\$(22,050,000)
Unamortized Premium on Sale of Bonds	(66,911)
Principal Repayments:	
General Obligation Debt	12,170,000
Payment on Contract for Deed	15,625,000
Capital Loan from State of Minnesota for Pedestrian Tunnel	185,000
Payment on Revenue Bond lease of Griffin Building	530,000
Payments on Xcel Energy Loans	<u>15,650</u>
Net adjustment to Increase Changes in Fund Balances – Total Governmental Funds to Arrive at Changes in Net Assets of Governmental Activities	<u>\$ 6,408,739</u>

Finally, the reconciliation states, “Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.” The details of this \$1,271,123 difference are as follows:

Compensated Absences	\$ (331,743)
Claims and Judgments	(2,986,517)
Accrued Interest	(212,935)
Bond Issuance Costs	171,873
Amortization of Bond Issuance Costs	(94,564)
Amortization of Bond Premium	364,590
Offset Operating Transfers from Internal Service Funds	1,520,635
Inventory (Change From Consumption to Purchase Method)	<u>297,538</u>
Net Adjustment to Decrease Net Changes in Fund Balances – Total Governmental Funds to Arrive at Changes in Net Assets of Governmental Activities	<u>\$(1,271,123)</u>

III. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. Deficit Fund Equity

The Forfeited Tax Sale Special Revenue Fund had a decrease in Fund Balance of \$60,101 for the year, resulting in a deficit Fund Balance of \$38,064.

The Retiree Insurance Internal Service Fund had a net loss of \$9,429,800 for the year, resulting in a deficit Net Assets of \$11,988,523.

B. Budgetary Information

The County Board adopts an annual budget for certain Special Revenue Funds (County Library, Solid Waste/Recycling Service Fee, Emergency Communications, Regional Railroad Authority, and Forfeited Tax Sale), and the County Debt Service Fund. These budgets are prepared on the modified accrual basis of accounting. Annual budgets are not adopted for the Capital Project Fund, Regional Railroad Authority Capital Project Fund, Regional Railroad Authority Debt Service Fund, and certain Special Revenue Funds. Some of these funds have budgets, which are approved at the time the project or budget is initially authorized and overlap fiscal years. Other Special Revenue Funds are not budgeted.

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The following Special Revenue Funds either have budgets that overlap the County's fiscal year or are not budgeted: Housing & Redevelopment Authority, Workforce Solutions, State Funding for Courts, State Public Defender, Gifts and Donations, Sheriff, Corrections, Property Records, County Attorney, Health Promotion/Health Improvement, Parks & Recreation, Nursing Home Patients Activity, and Law Library. The Capital Projects Fund, Regional Railroad Authority Capital Projects Fund, and those Special Revenue Funds, whose budgets overlap fiscal years, are not consistent with the County's method of financial reporting; therefore, comparisons between the results of operations and budgets in these funds are not relevant and are not presented.

Based on a process established by the County Manager and staff, all departments of the government submit requests for appropriations to the County Manager every two years. After review, analysis and discussions with the departments, the County Manager's proposed budget is presented to the County Board for review. The Board holds public hearings and a final budget must be prepared and adopted no later than December 31.

The appropriated budget is prepared by fund, function, and department. Budgets may be amended during the year with the approval of the County Manager or County Board as required by the County's Administrative Code. The County Manager is authorized to transfer budgeted amounts within departments or appropriate certain revenues received in excess of the original budget estimate. Transfers of appropriations between departments and other transfers of appropriations require County Board approval. Supplemental appropriations are reviewed by the County Manager's office and submitted to the County Board for their approval. If approved, the adjustments are implemented by the Budgeting and Accounting Office by budget revision. Supplemental appropriations required during the year were immaterial. Expenditures may not legally exceed budgeted appropriations at the department level. All appropriations, except Capital Project Fund and Regional Railroad Authority Capital Project Fund, which are not expended, encumbered, or reserved, as described above, lapse at year end.

Encumbrance accounting is employed in governmental funds. Encumbrances (e.g., purchase orders, contracts, capital reserves, and other commitments for the expenditure of monies) outstanding at year end are reported as reservations of fund balances and do not constitute expenditures or liabilities because the commitments will be reappropriated and honored during the subsequent year.

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IV. DETAILED NOTES ON ALL FUNDS

A. Deposits and Investments

Reconciliation of County's total cash and investments to the basic financial statements follows:

Government-wide	
Governmental Activities	
Cash and Cash equivalents	\$374,701,731
Cash with trustee	1,937,254
Restricted cash	3,000
Petty cash	26,950
Imprest cash	60,000
Business-type activities	
Cash and Cash equivalents	5,115,966
Petty cash	20,500
Cooperative investment	59,005
Fiduciary funds	
Cash and Cash equivalents	25,100,466
Private Purpose Trust funds	
Cash and Cash equivalents	<u>2,743,661</u>
Cash and Investments	<u>\$409,768,533</u>
Deposits	\$ 69,638,077
Investments	338,026,747
Investments with trustee	1,937,254
Cooperative investment	59,005
Petty Cash	47,450
Imprest Cash	<u>60,000</u>
Total Cash and Investments	<u>\$409,768,533</u>

1. Deposits

Minn. Stat. §§ 118A.02 and 118A.04 authorize the County to designate a depository for public funds and to invest in certificates of deposit. Minn. Stat. § 118A.03 requires that all county deposits be protected by insurance, surety bond, or collateral. The market value of collateral pledged shall be at least ten percent more than the amount on deposit plus accrued interest at the close of the financial institution's banking day, not covered by insurance or bonds.

Authorized collateral includes treasury bills, notes and bonds; issues of U.S. government agencies; general obligations rated "A" or better, revenue obligations rated "AA" or better; irrevocable standby letters of credit issued by the Federal Home Loan Bank; and certificates of deposit. Minnesota Statutes require that securities pledged as collateral be held in safekeeping in a restricted account at the Federal Reserve Bank or in an account at a trust department of a commercial bank or other financial institution that is not owned or controlled by the financial institution furnishing the collateral.

Custodial Credit Risk-Deposits. Custodial credit risk is the risk that, in the event of a financial institution failure, the County's deposits may not be returned to it. The County does not have a deposit policy for custodial credit risk. As of December 31, 2009, the County's deposits were not exposed to custodial credit risk.

RAMSEY COUNTY, MINNESOTA
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2. Investments

Minn. Stat. §§ 118A.04 and 118A.05 generally authorize the following types of investments as available to the County:

- (a) securities which are direct obligations or are guaranteed or insured issued of the United States, its agencies, or instrumentalities, or organizations created by an act of Congress, except mortgage-backed securities defined as "high risk" by Minn. Stat. § 118A.04, subd. 6;
- (b) mutual funds through shares of registered investment companies provided the mutual fund receives certain ratings depending on its investments;
- (c) general obligations of the State of Minnesota and its municipalities, and in certain state agency and local obligations of Minnesota and other states provided such obligations have certain specified bond ratings by a national bond rating service;
- (d) bankers' acceptances of United States banks;
- (e) commercial paper issued by United States corporations or their Canadian subsidiaries that is rated in the highest quality category by two nationally recognized rating agencies and matures in 270 days or less; and
- (f) with certain restrictions, in repurchase agreements, securities lending agreements, joint powers investment trusts, and guaranteed investment contracts.

Interest Rate Risk. In accordance with its investment policy, Ramsey County manages its exposure to declines in fair value by investing in both shorter and longer-term investments and by timing cash flows from maturities so that a portion of the portfolio is maturing or coming close to maturity evenly over time as necessary to provide the cash flow and liquidity needed for operations.

Ramsey County has adopted a simulation model of reporting of its investments and their sensitivity to fluctuation in interest rates to comply with Government Accounting Standards Board Statement No. 40, "Deposit and Investment Risk Disclosures". As presented, assumptions are made of interest rate changes of 50, 100, 150, and 200 basis points; it also assumes that interest rate changes occurred on December 31, 2009. The investment portfolio has an average book yield of 2.87%, modified duration of 3.44 years and an effective duration of 1.88 years.

<u>Ramsey County:</u>	<u>+50 Basis Pts</u>	<u>+100 Basis Pts</u>	<u>+150 Basis Pts</u>	<u>+200 Basis Pts</u>
U.S. Agency Securities:				
Federal Home Loan	102,194,260	101,167,863	100,141,465	99,115,067
Federal Home Loan Mtg. Corp.	12,846,813	12,736,516	12,626,218	12,515,921
Federal National Mtg. Assn.	35,947,367	35,640,905	35,334,442	35,027,979
Federal Farm Credit	64,095,827	63,497,405	62,898,983	62,300,561
Overseas Private Investment Corp	38,152	38,152	38,152	38,152
Federal Discount Notes	120,862,748	120,862,748	120,862,748	120,862,748
Griffin Bldg Revenue Bonds: Debt Sv				
Money Market Savings Acct	826,300	826,300	826,300	826,300
Griffin Bldg Revenue Bonds: RF				
Money Market Savings Acct	162	162	162	162
Federal Home Loan	<u>1,110,792</u>	<u>1,110,792</u>	<u>1,110,792</u>	<u>1,110,792</u>
Total Investments	<u>\$337,922,421</u>	<u>\$335,880,843</u>	<u>\$333,839,262</u>	<u>\$331,797,682</u>

The Ramsey County Board of Commissioners officially approved Ramsey County's investment policy in September of 1998. In November of 1999, a few changes were made to the policy, which were also approved by the Ramsey County Board. The policy is a bit more restricted than what is prescribed in Chapter 118A of Minnesota Statutes governing the investment of public funds. Ramsey

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County's policy restricts Agency Debentures to be up to 60% of the portfolio, Structured Agency Notes up to 30% with no inverses, Agency Mortgage Pass-Thru's up to 30%, Agency CMO's up to 30%, Municipal Bonds up to 30%, and Bankers Acceptances up to 50%. Commercial Paper, Certificates of Deposits, Repurchase Agreements, and GIC's are consistent with language of Chapter 118A.

Chapter 118A of the Minnesota Statutes allows Reverse Repurchase agreements as an investment to create leverage. The Ramsey County policy currently does not allow the use of Reverse Repurchase Agreements, Options, or Future Contracts.

Credit Risk. Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. It is the County's policy to invest only in securities that meet the ratings requirements set by state statute.

The County's exposure to credit risk as of December 31, 2009, is as follows:

<u>Ramsey County:</u>	<u>Credit Risk</u>	<u>Custody Credit Risk</u>	<u>Par</u>	<u>Fair Value</u>	<u>% of Total Portfolio</u>
U.S. Agency Securities:					
Federal Home Loan	AAA / Aaa	Custody (a)	102,780,000	103,220,658	30.34%
Federal Home Loan Mtg. Corp.	AAA / Aaa	Custody (a)	13,000,000	12,957,110	3.84%
Federal National Mtg. Assn.	AAA / Aaa	Custody (a)	36,000,000	36,253,830	10.63%
Federal Farm Credit	AAA / Aaa	Custody (a)	64,035,000	64,694,249	18.90%
Overseas Private Investment Corp	n.a.	Custody (a)	81,300	38,152	0.02%
Federal Discount Notes	AAA / Aaa	Custody (a)	<u>121,000,000</u>	<u>120,862,748</u>	35.71%
Ramsey County's Portfolio			<u>336,896,300</u>	<u>338,026,747</u>	
 <u>Escrow Accounts:</u>					
Griffin Bldg Revenue Bonds: DS. Fund					
Money Market Savings Account	n.a.	Escrow (b)	826,300	826,300	0.24%
Griffin Building Revenue Bonds:					
Money Market Savings Account	n.a.	Escrow (b)	162	162	0.00%
Federal Home Loan	AAA / Aaa	Escrow (b)	<u>1,082,000</u>	<u>1,110,792</u>	0.32%
Escrow Account Totals			<u>1,908,462</u>	<u>1,937,254</u>	-----
Total Investments			<u>338,804,762</u>	<u>339,964,001</u>	<u>100.00%</u>

(a) Securities held in custody are in Ramsey County's name.

(b) Securities held by the escrow agent.

Concentration of Credit Risk. The concentration of credit risk is the risk of loss that may be caused by the County's investment in a single issuer. It is the County's policy that U.S. Treasury Securities, U.S. Agency Securities, and obligations backed by U.S. Treasury and/or U.S. Agency Securities, may be held without limit.

Custodial Credit Risk. The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, a government will not be able to recover the value of investment or collateral securities that are in the possession of an outside party. Ramsey County's policy states all securities purchased by the County will be held by a third party safekeeping agency appointed as custodian by the County, consistent with Section 118A.06 of the Minnesota Statutes. The custodian shall issue a safekeeping receipt to the County for each transaction detailing all pertinent aspects of the specific security and the name and account which the security is held. All security transactions entered into by the County, with the exception of money market mutual funds, fixed income mutual fund, and repurchase agreements, shall be conducted on a delivery versus payment basis. At December 31, 2009, all of the investments held in escrow accounts listed above totaled \$1,937,254 and were subject to custodial credit risk.

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B. Receivables

Governmental funds report *deferred revenue* in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Governmental funds also defer revenue recognition in connection with resources that have been received, but not yet earned. At the end of the current fiscal year, the various components of *deferred revenue* and *unearned revenue* reported in the governmental funds were as follows:

	<u>Unavailable</u>	<u>Unearned</u>
Delinquent Property Taxes Receivable	\$ 8,183,136	\$ -
Receivables that do not provide Current Financial Resources	3,403,614	-
Loans Receivable	13,553,571	-
Forfeited Tax Sale Contracts Receivable	450,477	-
Grant Drawdowns Prior to Meeting Eligibility Requirements	-	4,972,319
Earnest Money	-	1,500,000
	<u>\$25,590,798</u>	<u>\$6,472,319</u>

Direct financing leases:

PEDESTRIAN CONNECTION

Using loan funds obtained through an agreement with the Minnesota Public Facilities Authority, the County built a pedestrian connection from the RiverCentre complex to the core downtown St. Paul area. Under an agreement with the City of St. Paul, the City is required to make lease payments to the County in an amount equal to 105% of the loan payments due from the County to the Minnesota Public Facilities Authority.

The City is responsible for the operation and maintenance of the pedestrian connection. At the expiration of the term of the lease in the year 2030, the connection will become the sole property of the City. As a result, the pedestrian connection is not included in the County's capital assets.

Terms of the lease are as follows:

<u>Years Ended December 31</u>	<u>Lease Receivable</u>
2010	\$ 395,060
2011	393,240
2012	396,239
2013	393,880
2014	391,341
2015-2019	1,964,823
2020-2024	1,953,088
2025-2029	1,948,812
2030	<u>385,355</u>
	8,221,838
Less Interest	<u>(2,509,838)</u>
Present Value of Lease Receivable	<u>\$5,712,000</u>

BENZ BUILDING

Issuing \$13,845,000 of lease revenue bonds in 2003, the County renovated and remodeled the Benz Building to be used for the Saint Paul Police Headquarters Facility and leased by the City of Saint Paul. The term of the lease is for 20 years beginning January 1, 2004 to December 31, 2023. The City of Saint Paul will pay base rent on a semi-annual basis equal to the debt service payment including principal and interest.

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The City may buy out the lease and exercise a purchase option at any time during the lease as well as purchase the property for \$1,500,000 at the end of the lease term. As a result, the building is not included in the County's capital assets.

Terms of the lease are as follows:

<u>Years Ended December 31</u>	<u>Lease Receivable</u>
2010	\$ 1,055,568
2011	1,032,568
2012	1,054,567
2013	1,054,767
2014	1,048,967
2015-2019	5,347,337
2020-2023	<u>4,300,263</u>
	14,894,037
Less Interest	<u>(4,084,037)</u>
Present Value of Lease Receivable	<u>\$10,810,000</u>

REGIONS HOSPITAL

The lease agreement granted Regions Hospital use of the property through December 2046 under the condition that it (i) provide care to the indigent of Ramsey County throughout the lease term; (ii) pay all taxes, utilities, maintenance, and insurance costs with respect to the property; (iii) use its best efforts to continue providing, and consult with the Ramsey County Board of Commissioners before discontinuing, its major or unique services, including but not limited to the trauma center, burn unit, graduate medical education, and research services; and (iv) not assign the lease to a for-profit corporation.

The property leased is classified as a capital lease and is not included in the County's capital assets. The lease requires that a minimum dollar amount of indigent care be provided to Ramsey County residents. In the event the value of charity care does not meet the lease requirement, the Hospital can fulfill the obligation by making capital improvements to the hospital property. The value of charity care is reduced by Ramsey County's direct cash support, if any.

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C. Capital Assets

Capital asset activity for the year ended December 31, 2009 was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Governmental activities:				
Capital assets not being depreciated:				
Land	\$ 90,715,687	\$ 7,785,774	\$ (300,000)	\$ 98,201,461
Construction in progress	<u>62,282,012</u>	<u>9,418,403</u>	<u>(2,189,682)</u>	<u>69,510,733</u>
Total capital assets, not being depreciated	<u>152,997,699</u>	<u>17,204,177</u>	<u>(2,489,682)</u>	<u>167,712,194</u>
Capital assets, being depreciated:				
Buildings	285,190,512	9,489,066	(977,117)	293,702,461
Building Improvements	18,539,857	3,668,663	(362,479)	21,846,041
Improvements other than buildings	38,013,348	401,276	(11,509)	38,403,115
Equipment	83,669,547	6,045,374	(14,420,616)	75,294,305
Infrastructure	<u>370,995,476</u>	<u>16,248,779</u>	<u>-</u>	<u>387,244,255</u>
Total capital assets being depreciated	<u>796,408,740</u>	<u>35,853,158</u>	<u>(15,771,721)</u>	<u>816,490,177</u>
Less accumulated depreciation for:				
Buildings	(64,355,593)	(6,218,544)	76,956	(70,497,181)
Building Improvements	(8,573,406)	(1,833,758)	254,476	(10,152,688)
Improvements other than buildings	(22,235,455)	(1,659,060)	11,509	(23,883,006)
Equipment	(55,057,378)	(8,502,203)	14,716,896 ⁽¹⁾	(48,842,685)
Infrastructure	<u>(186,574,506)</u>	<u>(8,478,542)</u>	<u>-</u>	<u>(195,053,048)</u>
Total accumulated depreciation	<u>(336,796,338)</u>	<u>(26,692,107)</u>	<u>15,059,837</u>	<u>(348,428,608)</u>
Total capital assets being depreciated, net	<u>459,612,402</u>	<u>9,161,051</u>	<u>(711,884)</u>	<u>468,061,569</u>
Governmental activities capital assets, net	<u>612,610,101</u>	<u>26,365,228</u>	<u>(3,201,566)</u>	<u>635,773,763</u>
Business-type activities:				
Capital assets not being depreciated:				
Land	<u>107,073</u>	<u>-</u>	<u>-</u>	<u>107,073</u>
Total capital assets, not being depreciated	<u>107,073</u>	<u>-</u>	<u>-</u>	<u>107,073</u>
Capital assets, being depreciated:				
Buildings	9,374,214	-	-	9,374,214
Building improvements	3,325,947	208,084	(32,876)	3,501,155
Improvements other than buildings	4,003,264	287,472	(113,177)	4,177,559
Equipment	<u>2,565,025</u>	<u>412,684</u>	<u>(327,558)</u>	<u>2,650,151</u>
Total capital assets being depreciated	<u>19,268,450</u>	<u>908,240</u>	<u>(473,611)</u>	<u>19,703,079</u>
Less accumulated depreciation for:				
Buildings	(4,179,981)	(238,199)	-	(4,418,180)
Building improvements	(849,328)	(179,438)	32,876	(995,890)
Improvements other than buildings	(1,066,414)	(140,911)	113,177	(1,094,148)
Equipment	<u>(2,010,973)</u>	<u>(234,768)</u>	<u>219,977</u>	<u>(2,025,764)</u>
Total accumulated depreciation	<u>(8,106,696)</u>	<u>(793,316)</u>	<u>366,030</u>	<u>(8,533,982)</u>
Total capital assets being depreciated, net	<u>11,161,754</u>	<u>114,924</u>	<u>(107,581)</u>	<u>11,169,097</u>
Business-type activities capital assets, net	<u>\$ 11,268,827</u>	<u>\$ 114,924</u>	<u>\$ (107,581)</u>	<u>\$ 11,276,170</u>

(1) The Accumulated Depreciation amounts were adjusted to reconcile with the amounts in the Asset Management System.

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Depreciation expense was charged to functions / programs as follows:

Governmental activities:	
General government	\$ 6,384,496
Public safety	6,522,786
Highways and streets, including depreciation of infrastructure assets	9,724,386
Health	180,513
Sanitation	92,496
Human Services	354,098
Culture and recreation	2,387,124
Conservation of natural resources	302,105
Economic development and assistance	151,893
Capital assets held by the County's internal service funds are charged to the various functions based on their usage of the assets	<u>592,210</u>
Total depreciation expense – governmental activities	<u>\$26,692,107</u>
Business-type activities:	
Lake Owasso Residence	\$172,339
Ramsey County Care Center	350,023
Ponds at Battle Creek	109,002
Law Enforcement Services	<u>161,952</u>
Total depreciation expense – business-type activities	<u>\$793,316</u>

Construction Commitments

The government has active construction projects as of December 31, 2009. The projects include widening and construction of existing streets and bridges, and the construction of new county building facilities. At year-end the government's commitments with contractors are as follows:

<u>Project</u>	<u>Spent-to-date</u>	<u>Remaining Commitment</u>
Road and bridge construction	\$66,094,653	\$ 6,350,837
County building facilities	<u>7,299,197</u>	<u>14,451,902</u>
	<u>\$73,393,850</u>	<u>\$20,802,739</u>

D. Interfund Receivables, Payables, and Transfers

The composition of interfund balances as of December 31, 2009, is as follows:

Due to/from other funds:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General	Nonmajor Governmental Funds	\$ 957,215
	Lake Owasso Residence	1,402
	Ponds at Battle Creek	22,542
	Capital Projects Fund	79,281
	Nonmajor Enterprise Funds	35,712
	Internal Service Funds	6,814
	Nonmajor Governmental Funds	8,268
	Internal Service Funds	842,261
	Nonmajor Governmental Funds	169,508
	Lake Owasso Residence	959,201
Ponds at Battle Creek	33,678	
Nonmajor Enterprise Funds	1,209,309	
Internal Service Funds	<u>1,988,266</u>	
Total		<u>\$6,313,457</u>

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These balances reflect the interfund goods and services provided and not paid at year-end but expected to be paid in the subsequent year.

Advances are usually loans that are outstanding more than one year.

Advances to / from other funds:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General	Capital Projects Fund	\$ 7,761,920
	Nonmajor Governmental Funds	4,601,500
	Lake Owasso Residence	378,206
	Nonmajor Enterprise Funds	550,000
	Ponds at Battle Creek	3,520,181
Capital Projects	Ponds at Battle Creek	<u>175,000</u>
Total		<u>\$16,986,807</u>

These balances are primarily working capital loans made to other funds and not scheduled to be paid back in the subsequent year.

Interfund transfers:

	Transfer In				Total
	<u>General</u>	<u>Capital Projects</u>	<u>Nonmajor Governmental</u>	<u>Internal Service Funds</u>	
Transfer out:					
General	\$ -	\$ -	\$ 646,427	\$283	\$ 646,710
Debt Service	-	1,525,000	-	-	1,525,000
Capital Projects Fund	2,138,785	-	-	-	2,138,785
Nonmajor Governmental	143,178	-	9,322,513	-	9,465,691
Lake Owasso Residence	263,999	-	-	-	263,999
Nonmajor Enterprise	366,854	-	-	-	366,854
Internal Service Funds	<u>1,520,918</u>	-	-	-	<u>1,520,918</u>
Total transfers out	<u>\$4,433,734</u>	<u>\$1,525,000</u>	<u>\$9,968,940</u>	<u>\$283</u>	<u>\$15,927,957</u>

Transfers are used to move revenues from the General Fund to finance various programs accounted for in other funds and move restricted funds to the Debt Service Fund. Also move revenues from Refunded Bonds from Debt Service Fund to the Agency Fund and move revenues from the General Fund to the Retiree Insurance to partially finance the OPEB liability.

E. HRA Conduit Debt Obligations

The HRA has issued Rental Housing Revenue Bonds to facilitate the development of housing facilities designed for occupancy by persons of low or moderate income which improves the economic and housing conditions of the County. The bonds are secured by the financed property and are payable solely from the revenues of the housing projects. The HRA has issued Revenue Bonds to facilitate the development of enterprises engaged in providing health care services to residents of Ramsey County. The bonds are secured by the financial property and are payable solely from the revenues of the health care operation.

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The bonds do not constitute a charge, lien, or encumbrance, legal or equitable, upon any property or funds of the HRA, nor is the HRA subject to any liability thereon. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements.

Conduit bonds have an outstanding principal balance of \$99.0 million at December 31, 2009. There were six conduit bond issuances at December 31, 2009:

	<u>Issue Year</u>	<u>Principal Balance</u>
Common Bond – Skyline Towers	2000	\$14,190,000
CHDC – Hanover Townhomes	2001	2,835,000
SP Leased Housing – 808 Berry Street	2002	33,630,000
Centex – Chestnut Housing (Upper Landings)	2002	5,405,834
Dominium Development – Gateway Village	2003	38,690,000
Westside Community Health Services (501c3)	2004	<u>4,219,953</u>
		<u>\$98,970,787</u>

F. Leases payable

Operating Leases

The county leases real estate and equipment under leases expiring at various dates through 2019. Total costs for such leases were \$2,561,482 for year ended December 31, 2009. The future minimum lease payments for these leases are as follows:

<u>Year Ending Dec. 31</u>	<u>General Fund</u>
2010	\$2,125,055
2011	1,550,295
2012	1,193,557
2013	584,195
2014	314,482
2015-2019	<u>748,237</u>
Total	<u>\$6,515,821</u>

G. Loans payable

The County has taken advantage of the Xcel Energy Local Government Energy Conservation Program to complete energy retrofits of various County buildings. Xcel's program provides low interest loans for building energy retrofits, based on energy savings generated; a one-time bounty for reduced kilowatt consumption and partial funding for engineering audits and design services.

Based on Xcel's program guidelines, after an assessment of needs has been made of energy conservation measures, a loan application, limited to two times the annual energy consumption, is submitted to Xcel for all construction and equipment costs. After the application has been approved by Xcel, the energy conservation project is competitively bid, and construction/installation completed. Upon completion of the project, a loan agreement is submitted to Xcel, and Xcel then issues the loan proceeds and sets up a repayment schedule through the monthly electric/gas bills. At that time, Xcel also pays the actual engineering costs up to 15% of the loan amount.

Since Xcel loan proceeds are not received until project completion, the County must provide upfront funding for projects, which have received application approval from Xcel. All outstanding applications have been approved as of December 31, 2009. The future minimum loan payments are:

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<u>Year Ending Dec. 31</u>	<u>Government Activities</u>
2010	\$14,555
2011	<u>6,021</u>
Total Loan payments	20,576
Less: Interest	<u>(292)</u>
Present Value of Minimum Loan Payments	<u>\$20,284</u>

H. Sick Leave, Vacation, and Compensatory Time

Under the County's personnel policies and union contracts, county employees are granted vacation and sick leave in varying amounts based on length of service. Certain employees are also granted compensatory time. Unused accumulated vacation, vested sick leave, and compensatory time are paid to employees upon termination. Each permanent employee earns up to 25 days vacation leave and 15 days of sick leave per year.

I. Long Term Obligations

General Obligation Bonds and Notes

The county issues general obligation bonds and notes to provide funds for the acquisition and construction of major capital facilities. General obligation bonds and notes have been issued for both governmental and business-type activities. The outstanding amount of general obligation bonds and notes issued in prior years was \$184,027,000. During the year, general obligation bonds totaling \$22,050,000 were issued to provide funding for various capital projects and to refinance certain general obligation bonds.

Contract for Deed

Ramsey County has entered into a contract, with the option to purchase the Union Depot Concourse from the U.S. Postal Service for \$45,278,408.

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The following is a list of the long-term debt transactions of the County for the year ended December 31, 2009:

	Payable <u>January 1</u>	Additions	Deductions	Payable <u>December 31</u>	Due Within <u>One Year</u>
GOVERNMENTAL ACTIVITIES:					
General Obligation Bonds	\$170,290,000	\$22,050,000	\$12,170,000	\$180,170,000	\$13,945,000
Note Payable	5,897,000	-	185,000	5,712,000	190,000
Lease Revenue Bonds	<u>11,890,000</u>	<u>-</u>	<u>530,000</u>	<u>11,360,000</u>	<u>550,000</u>
Total General Obligation Bonds, Notes Payable, and Lease Revenue Bonds	<u>188,077,000</u>	<u>22,050,000</u>	<u>12,885,000</u>	<u>197,242,000</u>	<u>14,685,000</u>
Loans Payable:					
Governmental Funds	<u>35,935</u>	<u>-</u>	<u>15,651</u>	<u>20,284</u>	<u>14,294</u>
Total Loans Payable	<u>35,935</u>	<u>-</u>	<u>15,651</u>	<u>20,284</u>	<u>14,294</u>
Contract for Deed	<u>29,315,658</u>	<u>-</u>	<u>15,625,000</u>	<u>13,690,658</u>	<u>13,690,658</u>
Claims and Judgments Payable					
Governmental Funds	<u>4,323,184</u>	<u>6,512,178</u>	<u>3,614,277</u>	<u>7,221,085</u>	<u>1,792,623</u>
Compensated Absences:					
Governmental Funds	33,111,129	17,730,308	17,398,564	33,442,873	16,310,909
Internal Service Funds:					
Data Processing	937,157	360,431	338,491	959,097	433,738
General County Buildings	687,533	292,806	230,961	749,378	286,670
Telecommunication	<u>65,506</u>	<u>38,418</u>	<u>32,879</u>	<u>71,045</u>	<u>33,205</u>
Total Compensated Absences	<u>34,801,325</u>	<u>18,421,963</u>	<u>18,000,895</u>	<u>35,222,393</u>	<u>17,064,522</u>
Governmental Activities					
Long-term Liabilities	<u>256,553,102</u>	<u>46,984,141</u>	<u>50,140,823</u>	<u>253,396,420</u>	<u>47,247,097</u>
BUSINESS-TYPE ACTIVITIES:					
General Obligation Bonds:					
Enterprise Funds:					
Lake Owasso Residence	2,935,000	-	195,000	2,740,000	200,000
Ponds at Battle Creek	2,765,000	-	150,000	2,615,000	155,000
Ramsey County Care Center	<u>2,140,000</u>	<u>-</u>	<u>75,000</u>	<u>2,065,000</u>	<u>80,000</u>
Total General Obligation Bonds	<u>7,840,000</u>	<u>-</u>	<u>420,000</u>	<u>7,420,000</u>	<u>435,000</u>
Compensated Absences:					
Enterprise Funds:					
Lake Owasso Residence	786,421	433,958	433,077	787,302	428,704
Ponds at Battle Creek	26,702	-	6,764	19,938	11,619
Ramsey County Care Center	904,236	584,105	535,001	953,340	518,046
Law Enforcement Services	<u>336,070</u>	<u>472,002</u>	<u>445,941</u>	<u>362,131</u>	<u>362,131</u>
Total Compensated Absences	<u>2,053,429</u>	<u>1,490,065</u>	<u>1,420,783</u>	<u>2,122,711</u>	<u>1,320,500</u>
Business-Type Activities Long- Term Liabilities					
	<u>\$ 9,893,429</u>	<u>\$ 1,490,065</u>	<u>\$ 1,840,783</u>	<u>\$ 9,542,711</u>	<u>\$ 1,755,500</u>

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Internal Service funds predominantly serve the governmental funds. Accordingly, long-term liabilities for them are included as part of the above totals for governmental activities. Also, for the governmental activities, claims and judgments and compensated absences are generally liquidated by the General Fund and the Contract for Deed by the Regional Railroad Authority Capital Projects fund.

Long-term debt payable at December 31, 2009 comprises the following individual issues:

COUNTY GENERAL OBLIGATION DEBT:

County-wide General Obligation Bonds:

\$5,485,000 1999 Capital Improvement Plan Series A Bonds, due in annual installments of \$145,000 to \$440,000 through February 1, 2019 - interest at 4.5494%	1,800,000
\$11,210,000 2001 Capital Improvement Plan Series 2001A, due in annual installments of \$405,000 to \$740,000 through February 1, 2021 – interest at 4.7863%	6,445,000
\$31,160,000 2002 Capital Improvement Plan Series 2002A, due in annual installments of \$260,000 to \$5,655,000 through February 1, 2022 – interest at 4.9683%	29,135,000
\$3,550,000 Capital Improvement Plan Series 2002A, due in annual Ponds at Battle Creek installments of \$110,000 to \$260,000 through February 1, 2022 – interest at 4.9683%	2,615,000
\$30,885,000 2002 CIP Refunding Series 2002B, due in annual installments of \$1,325,000 to \$3,840,000 through February 1, 2015 – interest at 4.5544%	17,080,000
\$4,400,000 2002 State Aid Street Bonds Series 2002C, due in annual installments of \$85,000 to \$285,000 through February 1, 2028 – interest at 4.525%	3,705,000
\$27,015,000 2003 Capital Improvement Plan Series 2003A, due in annual installments of \$910,000 to \$1,905,000 through February 2023 – interest at 3.7818%	20,790,000
\$12,910,000 2004 Capital Improvement Plan Refunding Bonds 2004A due in annual installments of \$210,000 to \$1,280,000 through February 1, 2017 – interest at 2.5-4%	7,940,000
\$31,960,000 2004 General Obligation Bond Capital Improvement Plan Bonds 2004D due in annual installments of \$645,000 to \$2,790,000 through February 1, 2024 – interest at 3.5-5%	20,865,000
\$9,750,000 2004 General Obligation Bonds 2004E, due in annual installments of \$325,000 to \$705,000 through February 1, 2024 – interest at 3.25-4.6%	7,685,000
\$2,500,000 2005 General Obligation Bonds 2005A, due in annual installments of \$215,000 to \$295,000 through February 1, 2015 – interest at 4.0275%	1,610,000
\$15,075,000 2005 General Obligation Capital Improvement Plan Refunding Bonds, Series 2005B due in annual installments of \$815,000 to \$1,615,000 through February 1, 2020 – interest at 3.8381%	12,645,000
\$2,935,000 2005 General Obligation Capital Improvement Plan Refunding Bonds, Series 2005B, due in annual Lake Owasso installments of \$195,000 to \$310,000 through February 1, 2020 – interest at 3.8381%	2,740,000

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\$6,750,000 2006 General Obligation Bonds 2006A, due in annual installments of \$210,000 to \$495,000 through February 1, 2026 – interest at 4.1099%	5,580,000
\$18,610,000 2007 General Obligation Bonds 2007A, due in annual installments of \$645,000 to \$1,170,000 through February 1, 2007, interest at 4.1920%	17,195,000
\$2,250,000 2007 General Obligations Bonds 2007A, due in annual Nursing Home installments of \$75,000 to \$160,000 through February 1, 2027, interest at 4.1920%	2,065,000
\$6,100,000 2008 General Obligations Bonds 2008A, due in annual installments of \$175,000 to \$455,000 through February 1, 2028, interest at 3.8350%	5,645,000
\$6,100,000 2009 General Obligation (Build America) Bonds 2009A, due in Installments of \$175,000 to \$435,000 through February 1, 2029, interest rate at 3.3790%	6,100,000
\$15,950,000 2009 General Obligation Library (Build America) Bonds 2009B, due in annual installments of \$580,000 to \$1,530,000 through February 1, 2029, interest rate at 3.4293%	<u>15,950,000</u>
Total County General Obligation Bonds	187,590,000
<u>General Obligation Notes Payable:</u>	
\$6,872,000 2001 General Obligation Notes due in annual installments of \$150,000 to \$372,000 through August 30, 2030 – interest at 3.59%.	<u>5,712,000</u>
Total County General Obligation Debt	193,302,000
<u>REVENUE BONDS:</u>	
<u>Public Facility Lease Revenue Bonds:</u>	
\$13,845,000 2003 Public Facility Lease Revenue Series A Bonds, due in annual installments of \$470,000 to \$1,025,000 through January 1, 2024 – interest at 4.5366%	<u>11,360,000</u>
Total General Obligation Debt and Revenue Bond Debt	<u>\$204,662,000</u>

Annual Requirement to Amortize Long-Term Debt

The annual requirements to amortize all long-term debt outstanding as of December 31, 2009, carrying interest rates of 3.38% to 5.77% are:

Years Ending December 31	<u>Governmental Activities</u>		<u>Business-Type Activities</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2010	\$ 14,685,000	\$ 8,520,840	\$ 435,000	\$ 346,250
2011	13,985,000	7,895,939	445,000	328,550
2012	14,440,000	7,292,347	465,000	308,988
2013	15,100,000	6,645,123	490,000	287,059
2014	15,810,000	5,950,756	510,000	263,394
2015-2019	62,400,000	20,309,465	2,915,000	908,634
2020-2024	46,910,000	7,491,729	1,700,000	259,669
2025-2029	13,540,000	1,260,172	460,000	32,750
2030	372,000	13,355	-	-
Total	<u>\$197,242,000</u>	<u>\$65,379,726</u>	<u>\$7,420,000</u>	<u>\$2,735,294</u>

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The County is subject to Minn. Stat., Sect. 475.53, Subd. 1, as amended in 2008, which limits the amount of bonded debt (exclusive of revenue bonds) that the County may have outstanding to 3 percent of the market value of property within the County. At December 31, 2009, the statutory limit for the County was \$1,451,331,207 providing a debt margin of \$1,278,640,885.

There is \$21,405,305 available in the Debt Service Fund to service the General Obligation Bonds. There are a number of limitations and restrictions contained in the various bond indentures. The County is in compliance with all significant limitations and restrictions.

The County's proportionate share of debt at December 31, 2009 of all local governmental units which provide services within the County's boundaries, and which must be borne by properties in the County, is summarized below:

	<u>Outstanding</u>	<u>Percentage Applicable To the County</u>	<u>County's Share Of Debt</u>
<u>Direct Debt</u>			
Ramsey County	\$ 204,662,000	100.0%	\$ 204,662,000
<u>Overlapping Debt</u>			
Cities	20,945,000	2.4%	509,540
School Districts	286,455,000	62.1%	177,747,356
Other	208,505,000	15.6%	32,526,780
<u>Underlying Debt</u>			
Cities and Towns	170,231,399	100.0%	170,231,399
School Districts	579,239,236	100.0%	579,239,236
Other	<u>30,261,341</u>	100.0%	<u>30,261,341</u>
TOTAL	<u>\$1,500,298,976</u>		<u>\$1,195,177,652</u>

Community Action Partnership of Ramsey and Washington Counties (formerly RAP)

In 1996, Ramsey County entered into a lease-purchase agreement with Norwest Bank Minnesota, National Association (Trustee), whereby the Trustee issued \$3,465,000 in Certificates of Participation (COPS) to finance the acquisition of land and a building located in St. Paul. Subsequently, Ramsey County sub-leased the facility to Community Action to be developed into a one-stop service center housing a variety of programs offered by it and other non-profit and public agencies dedicated to relieving poverty. The COPS represent proportionate interests in lease payments to be made under the lease-purchase agreement. The County is obligated through the lease-purchase agreement to make all lease payments and other obligations of the County under the lease. Community Action is obligated under the sub-lease agreement to pay directly the Trustee, as agent and on behalf of the County, monthly lease payments in an amount equal to the annual expenses of the County due to the Trustee. They will own the land and the building at the conclusion of the agreement.

The original 1996 Series COPS issue was refunded in 2004, via the issue 2004B of \$1,855,000 Refunding Certificates of Participation (tax exempt), and issue 2004C of \$620,000 Refunding Certificates of Participation (taxable). The taxable portion of the issue was requested by RAP to allow for sub-leasing of the property to for-profit tenants. As of December 31, 2009, the outstanding balance of the 2004B Refunding COPS (tax exempt) is \$1,650,000 and the 2004C Refunding COPS (taxable) is \$ -0-. The outstanding debt will be paid off on January 1, 2017 for the 2004B Refunding COPS. The terms of the refunding agreement transferred trustee rights to Wells Fargo Bank, National Association.

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J. Unreserved – Fund Balance

In the fund financial statements, Unreserved Fund Balances were designated to show the portion segregated from unreserved spendable resources as follows:

	General Fund	Capital Projects Fund	Other Governmental Funds
Designated for:			
Capital Expenditures	\$ 5,846,205	\$300,138	\$ 237,772
Subsequent Years' Budget/Expenditure	10,568,971	-	23,046,243
2011 Budget	511,000	-	-
Unrealized Gain on Investments	1,313,806	-	-
Supporting Housing Priorities	1,437,423	-	859,124
Other Post-Employment Benefits	-	-	160,240
Cash Flow	92,332,739	-	3,727,714
Public Health Purposes	725,505	-	-
Asset Replacement	-	-	50,000
Solid Waste Management	-	-	8,394,600
Resource Recovery Project	-	-	10,924,327
Health Promotion/Health Improvement	-	-	107,510
Capital Project/Computer System	15,129,889	-	-
Self Insurance	4,321,995	-	-
Judgments	<u>10,689,500</u>	<u>-</u>	<u>-</u>
Total Designated	142,877,033	300,138	47,507,530
Undesignated	<u>31,421,395</u>	<u>-</u>	<u>4,788,605</u>
Total Unreserved	<u>\$174,298,428</u>	<u>\$300,138</u>	<u>\$52,296,135</u>

K. Investment Earnings:

Generally accepted accounting principles require the County to record the difference between the market value and cost of investments. This difference is included as a gain or loss in investment earnings. In 2009, the investment earnings for the General Fund, including unrealized gains on investments, is as follows:

Interest on Investments	\$7,702,458
Unrealized Loss on Investments	<u>(3,069,865)</u>
	<u>\$4,632,593</u>

V. OTHER INFORMATION

A. Risk Management

The County is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The County currently reports all of its risk management activities in its General Fund except for Solid Waste risk management activities which are reported in the Solid Waste/Recycling Service Fee Special Revenue Fund and the Ramsey County Care Center risk management activities which are reported in the Ramsey County Care Center Enterprise Fund. Premiums are paid into the General Fund by the other funds and are available to pay claims, claim reserves, and administrative costs of the program.

Liabilities of the fund are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. Liabilities include an amount for claims that have been incurred but not reported (IBNRs). The result of the process to estimate the claims liability is not an exact amount as it

RAMSEY COUNTY, MINNESOTA
Notes to the Financial Statements
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depends on many complex factors, such as inflation, changes in legal doctrines, and damage awards. Accordingly, claims are reevaluated periodically to consider the effects of inflation, recent claim settlement trends (including frequency and amount of pay-outs), and other economic and social factors. The estimate of the claims liability also includes amounts for incremental claim adjustment expenses regardless of whether allocated to specific claims. Estimated recoveries, for example from salvage or subrogation, are another component of the claims liability estimate. Changes in the balances of claims liabilities during the past two years are as follows:

	Year Ended <u>12/31/09</u>	Year Ended <u>12/31/08</u>
Unpaid claims, beginning of fiscal year	\$4,323,184	\$6,417,323
Incurred claims (including IBNRs)	6,512,178	2,488,881
Claim payments	<u>3,614,277</u>	<u>4,583,020</u>
Unpaid claims, end of fiscal year	<u>\$7,221,085</u>	<u>\$4,323,184</u>

The County carries commercial insurance for:

- 1) Ramsey Nursing Home (self-insured for workers compensation),
- 2) Lake Owasso Residence,
- 3) Law Enforcement Service, and
- 4) Job Training Partnership Act (Administration of program only)

The County also participates in the Workers Compensation Reinsurance Association (WCRA) as required by State law. Ramsey County is responsible for costs up to \$1,720,000 for any claim. The WCRA becomes responsible for the amount in excess of \$1,720,000. The limit changes each year. A premium is paid by the County to the association based on the County's total salary costs.

At December 31, 2009, Solid Waste/Recycling Service Fee Special Revenue Fund investments of \$1,000,000 were held for the purpose of funding the County's future claims liability. As a result, \$1,000,000 of Solid Waste/Recycling Service Fee Special Revenue Fund balance is designated for payment of future claims liabilities.

There were no significant reductions in insurance or increases in expenditures from the County's self-insurance accounts from the previous year or settlements in excess of insurance coverage or self-insurance balances for any of the past three fiscal years.

B. Subsequent Event

The issuance of bonds not to exceed \$8,730,000 General Obligation Capital Improvement Plan Bonds, Series 2010B to defray the expense of acquiring and constructing various capital improvements authorized in the County's Capital Improvement Plan under the County's Home Rule Charter. These are "Build America Bonds" in 2009 and 2010 which bear taxable interest but for which the issuer will receive payment of a refundable tax credit for each interest payment equal to 35% of such taxable interest.

The issuance of bonds not exceeding \$7,700,000 Taxable General Obligation Capital Improvement Plan Bonds, Series 2010C (Recovery Zone Economic Development Bonds) to defray the expense of acquiring and constructing various capital improvements authorized in the County's Capital Improvement Plan including, specifically, the acquisition, construction, and equipping of the East Metro Behavioral Health Crisis Center with Commitment Court (the "Project"). These bonds bear taxable interest but for which the issuer will receive payment of a refundable tax credit for each interest payment equal to 45% of such taxable interest.

RAMSEY COUNTY, MINNESOTA
Notes to the Financial Statements
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Issuance of Refunding General Obligation Bonds Series 2010A, in the aggregate principal amount of \$6,950,000. This issue is for current refunds of General Obligation Capital Improvement Bonds, Series 1997A and General Obligation Capital Improvement Plan Bond Series 2001A. The sale was held on March 1, 2010.

C. Contingent Liabilities

GRANTS

The County receives significant financial assistance from numerous federal, state, and local governmental agencies in the form of grants and entitlements. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements. The financial assistance received may be subject to an audit pursuant to OMB Circular A-133 or audits by the grantor agency.

LITIGATION

The County is a defendant in a class action lawsuit filed in U.S. District Court involving exposure to a contagious disease at the Ramsey County Correctional Facility. Compensation is being sought for inmates who were exposed to tuberculosis. The County denies liability to the plaintiffs and other class members. Nevertheless, the parties have agreed to enter into a settlement.

The County has agreed to make monetary payments in varying amounts for various stages and complications of tuberculosis for eligible class members and to provide or fund medically necessary diagnostic procedures of care and treatment. The settlement is subject to court approval.

As part of the settlement, legal counsel has determined that a minimum of \$3,250,000 will become payable once approved by the Court. The Court is expected to decide by August 2010. The maximum exposure to the County is estimated to be \$10,689,500. This amount has been designated in the County's General Fund Balance. As a result, the \$3,250,000 has been booked as a liability in the government-wide statements. Any additional potential liability will be reported after the Court has made a final decision.

D. Joint Ventures

RESOURCE RECOVERY PROJECT

Ramsey and Washington Counties have jointly entered into a construction agreement and a service agreement with Xcel Energy to build and operate a resource recovery facility which would produce refuse derived fuel to be burned at Xcel's electric plants. The service agreement was amended in 1993 to transfer Xcel's duties to its subsidiary NRG Energy Inc. (NRG). In 2005, NRG became a publicly held company and was no longer a subsidiary of Xcel. The service agreement obligates the Counties to deliver 280,800 tons of solid waste per year to the project and pay NRG a service fee based on each ton of solid waste handled by the facility subject to a minimum fee based on 280,800 tons per year minimum and subject to certain other adjustments. NRG is obligated to accept, process, transport, and dispose of most of the Counties' waste for twenty years.

The joint powers agreement, as discussed in Note 1, established the apportionment between the two Counties of the administrative costs and service fee payments to NRG. The first year of operations began at 80% Ramsey County and 20% Washington County and was adjusted retroactively to 73% Ramsey County and 27% Washington County based on the actual proportion of waste delivered from each County to the facility, as determined by NRG. The joint powers agreement provides for an annual adjustment of these cost allocation percentages.

From 1990 through 1993, the Counties financed the entire Service Fee, plus Project Board administrative costs, from the tipping fee charged at the facility. During 1993 and 1994, several court decisions directed that counties could not prohibit solid waste from being delivered out of state. In order to ensure environmentally responsible management of solid waste in Ramsey and Washington Counties, both

RAMSEY COUNTY, MINNESOTA
Notes to the Financial Statements
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counties approved lowering the tipping fee at the Newport Resource Recovery Facility, from \$66.79 per ton to \$50 per ton, effective January 1, 1994. Effective June 1, 1996, the tipping fee was lowered to \$38 per ton. In August of 2005, the tipping fee was lowered to \$34 per ton.

In June 2001, Ramsey and Washington Counties both approved a process to fully explore and consider development and implementation of a public collection system for solid waste. The process was to engage participation of residents, municipalities, solid waste haulers, businesses, and citizen groups as the counties consider development and implementation of a public solid waste collection system. The timeline for this process would allow for potential implementation of public collection in January 2003. During 2002, the Counties both decided not to implement public collection and instead decided to change the method for collecting the solid waste fee. Beginning in 2003, the fee is collected by waste haulers from the waste generators. This change removes the fee from the property tax statements and more closely ties the fee to the waste generator.

In October 2006, the Facility was sold by NRG to Resource Recovery Technology (RRT). The Counties approved the sale and have entered into a new processing agreement with RRT. The new agreement is effective January 1, 2007 through December 31, 2012. The terms of the agreement call for payments to RRT for each ton of Ramsey Washington MSW delivered to the facility up to a maximum of 350,000 tons. The payment to RRT starts at \$40 per ton delivered for 2007 and 2008. The fee is then reduced to \$33 per ton in 2009, \$20 per ton in 2010, \$15 per ton in 2011, and \$10 per ton in 2012. The agreement also calls for a Hauler Rebate Program to be established by the Resource Recovery Project. The Rebate Program began January 1, 2007, and calls for a rebate to be paid to the haulers for each ton of Ramsey Washington MSW delivered to the facility. The amount of the rebate in 2009 is \$12 per ton delivered. The new agreement calls for RRT to contract with haulers and landfills so the project has terminated all contracts with those entities effective December 31, 2006.

Ramsey County serves as the administrative entity for the Project per the Joint Powers Agreement.

The approved 2009 Project budget for the estimated shortfall in the Service Fee was \$15,750,000, financed by Ramsey and Washington Counties. The 2009 budget for the Service Fee assumed waste deliveries to the Resource Recovery Facility of 350,000 tons. During 2009, 316,538 tons of solid waste was delivered to the facility by haulers from Ramsey and Washington Counties.

Summary financial information for this joint venture as of and for the year ended December 31, 2009 have been subjected to audit in the following table:

	Total <u>Project</u>	Ramsey County's <u>Share</u>
Total Fund Assets	\$ 7,246,074	\$ 5,289,634
Total Fund Liabilities	1,333,616	973,540
Total Fund Balance	5,558,377	4,057,615
Total Revenues	14,777,277	10,787,412
Total Expenditures	14,898,725	10,876,069
Net (Decrease) in Fund Balance	\$ (121,449)	\$ (88,658)

VERIFICATION COLLABORATIVE EXECUTIVE COMMITTEE

Ramsey County entered into a joint powers agreement pursuant to the provisions of Minnesota Statute Sect. 471.59, to oversee any entity under contract to provide vendor certification services to the members of the Inclusiveness in Contracting Collaborative and to handle appeals of vendor certification status and other certification-related matters that may arise from time to time. The committee is composed of one representative of each of the members. Ramsey County joined with Hennepin County, the City of Minneapolis, the City of St. Paul, and Independent School District 625. Currently, a fiscal agent is not needed.

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COUNTIES TRANSIT IMPROVEMENT BOARD (CTIB)

CTIB was created on April 1, 2008, as required by Minn. Statute Section 297A.992, by joint powers agreement between the counties of Anoka, Dakota, Hennepin, Ramsey, and Washington. Its purpose is to receive and distribute the new ¼ cent transit sales tax for the development, construction, and operation of transit ways serving the five-county area. Hennepin County is the fiscal agent. Financial statements are available from Hennepin County, Department of Finance, 300 South Sixth Street, A-2301 Government Center, Minneapolis, Minnesota 55487.

E. Jointly Governed Organizations

Ramsey County, in conjunction with other local governments and various private organizations have formed the collaboratives listed below:

- North Suburban Collaborative: The collaborative was established to receive and expend grant funds on new prevention and early intervention children services. The Roseville School District is the fiscal agent. Ramsey County has no operational or financial control over the collaborative. Financial statements are available from the Roseville School District, 1251 West County Road B2, Roseville, MN 55113.
- Children's Mental Health Collaborative: The collaborative was established to receive and expend grant funds on new prevention and early intervention children's mental health issues. Ramsey County is the fiscal agent. Ramsey County has no operational or financial control over the collaborative.
- Saint Paul-Ramsey County Children's Initiative Collaborative: The collaborative was established to receive and expend grant funds on new prevention and early intervention family services. Ramsey County is the fiscal agent. Ramsey County has no operational or financial control over the collaborative.
- Ramsey County LCTS Collaborative Partnership: The collaborative was established to receive and redistribute grant funds to other collaboratives. Ramsey County is the fiscal agent. Ramsey County has no operational or financial control over the collaborative.
- Inclusiveness Contracting Collaborative: The collaborative was established to create a centralized program for certification of businesses in the members' respective small businesses, minority-owned business, or women-owned business enterprise programs. An outside contractor, Impact Inc. is the fiscal agent. Ramsey County has no operational or financial control over the collaborative.

F. Defined Benefit Pension Plans – Statewide

Plan description:

All full-time and certain part-time employees of Ramsey County are covered by defined benefit pension plans administered by the Public Employees Retirement Association of Minnesota (PERA). PERA administers the Public Employees Retirement Fund, the Public Employees Police and Fire Fund, and the Local Government Correctional Service Retirement Fund (the Public Employees Correctional Fund), which are cost sharing, multiple-employer retirement plans. These plans are established and administered in accordance with Minn. Stat. chs. 353 and 356.

Public Employees Retirement Fund members belong to either the Coordinated Plan or the Basic Plan. Coordinated Plan members are covered by Social Security and Basic Plan members are not. All new members must participate in the Coordinated Plan. All police officers, firefighters, and peace officers, who qualify for membership by statute, are covered by the Public Employees Police and Fire Fund. Members who are employed in a County correctional institution as a correctional guard or officer, a joint jailer/dispatcher, or as a supervisor of correctional guards or officers or of joint jailer/dispatchers, and are

RAMSEY COUNTY, MINNESOTA
Notes to the Financial Statements
December 31, 2009

directly responsible for the direct security, custody, and control of the County correctional institution and its inmates, are covered by the Public Employees Correctional Fund.

PERA provides retirement benefits as well as disability benefits to members and benefits to survivors upon death of eligible members. Benefits are established by state statute and vest after three years of credited service. The defined retirement benefits are based on a member's highest average salary for any five successive years of allowable service, age, and years of credit at termination of service.

Two methods are used to compute benefits for Coordinated and Basic Plan members. The retiring member receives the higher of a step-rate benefit accrual formula (Method 1) or a level accrual formula (Method 2). Under Method 1, the annuity accrual rate for a Basic Plan member is 2.2 percent of average salary for each of the first ten years of service and 2.7 percent for each year thereafter. For a Coordinated Plan member, the annuity accrual rate is 1.2 percent of average salary for each of the first ten years and 1.7 percent for each successive year. Under Method 2, the annuity accrual rate is 2.7 percent of average salary for Basic Plan members and 1.7 percent for Coordinated Plan members for each year of service. For the Public Employees Police and Fire Fund members, the annuity accrual rate is 3.0 percent of average salary for each year of service. For Public Employees Correctional Fund members, the annuity accrual rate is 1.9 percent of average salary for each year of service.

For all Public Employees Retirement Fund members hired prior to July 1, 1989, whose annuity is calculated using Method 1, and for all Public Employees Police and Fire Fund and Public Employees Correctional Fund members, a full annuity is available when age plus years of service equal 90. Normal retirement age is 55 for Public Employees Police and Fire Fund members and Employees Correctional Fund members, and either 65 or 66 (depending on date hired) for Public Employees Retirement Fund members. A reduced retirement annuity is also available to eligible members seeking early retirement.

The benefit provisions stated in the previous paragraphs of this section are current provisions and apply to active plan participants. Vested, terminated employees, who are entitled to benefits but are not yet receiving them, are bound by the provisions in effect at the time they last terminated public service.

PERA issues a publicly available financial report that includes financial statements and required supplementary information for the Public Employees Retirement Fund, the Public Employees Police and Fire Fund, and the Public Employees Correctional Fund. That report may be obtained on the Internet at www.mnpera.org; by writing to PERA at 60 Empire Drive, Suite 200, Saint Paul, Minnesota 55103-2088; or by calling (651) 296-7460 or 1-800-652-9026.

Funding policy:

Pension benefits are funded from member and employer contributions and income from the investment of fund assets. Minn. Stat. ch. 353 sets the rates for employer and employee contributions. These statutes are established and amended by the State Legislature. The County makes annual contributions to the pension plans equal to the amount required by state statutes. Public Employees Retirement Fund Basic Plan members and Coordinated Plan members were required to contribute 9.10 and 6.00 percent, respectively, of their annual covered salary. Public Employees Police and Fire Fund members are required to contribute 9.40 percent. Public Employees Correctional Fund members are required to contribute 5.83 percent of their annual covered salary.

The County is required to contribute the following percentages of annual covered payroll in 2009:

	<u>2009</u>
Public Employee Retirement Fund	
Basic Plan Members	11.78%
Coordinated Plan Members	6.75%
Public Employees Police and Fire Fund	14.10%
Public Employees Correctional Fund	8.75%

RAMSEY COUNTY, MINNESOTA
Notes to the Financial Statements
December 31, 2009

The County's contributions for the years ending December 31, 2009, 2008, and 2007, for the Public Employees Retirement Fund, the Public Employees Police and Fire Fund, and the Public Employees Correctional Fund, were:

<u>Year</u>	<u>Public Employees Retirement Fund</u>	<u>Public Employees Police & Fire Fund</u>	<u>Public Employees Correctional Fund</u>
2009	\$12,444,752	\$2,297,490	\$1,766,493
2008	11,446,060	2,216,239	1,682,625
2007	10,517,024	1,893,472	1,575,912

These contributions are equal to the contractually required contributions for each year as set by state statute.

Defined Contribution Plan

Four Board members of Ramsey County are covered by the Public Employees Defined Contribution Plan, a multiple-employer, deferred compensation plan administered by PERA in accordance with Minn. Stat. Ch. 353D. This statute may be amended by the State Legislature. The plan is a tax qualified plan under Section 401(a) of the Internal Revenue Code, and all contributions by or on behalf of employees, are tax deferred until time of withdrawal. The other three Board members are members of the Coordinated Plan covered under the Public Employees Retirement Fund.

Plan benefits depend solely on amounts contributed to the plan plus investment earnings, less administrative expenses. Minn. Stat. Ch. 353D.03 specifies plan provision, including the employee and employer contribution rates for those qualified personnel who elect to participate. An eligible elected official, who decides to participate, contributes 5.0 percent of salary, which is matched by the employer. Employees may elect to make member contributions in an amount not to exceed the employer share. Employee and employer contributions are combined and used to purchase shares in one or more of the seven accounts of the Minnesota Supplemental Investment Fund. For administering the plan, PERA receives 2.00 percent of employer contributions and 0.25 percent of the assets in each member account annually.

Total contributions by dollar amount and percentage of covered payroll made by the County during the year ended December 31, 2009, were:

	<u>Employee</u>	<u>Employer</u>
Contribution amount	\$16,474	\$16,474
Percentage of covered payroll	5%	5%

Required contribution rates were 5.0 percent.

G. Other Post Employment Benefits

Plan Description

In addition to providing the pension benefits described above, the County provides post-employment health care insurance benefits (OPEB) for retired employees through a single employer defined benefit plan. The benefits, benefit levels, employee contributions, and employer contributions are governed by the County. The plan is not accounted for as a trust fund, as an irrevocable trust has not been established to account for the plan. The plan does not issue a separate report. The activity of the plan is reported in the County's Retiree Health Insurance Fund, an internal service fund. The County annually transfers from the General Fund to the Retiree Health Insurance Fund. The amount to date has been \$28,760,076.

RAMSEY COUNTY, MINNESOTA
Notes to the Financial Statements
December 31, 2009

Benefits Provided

The County provides post-employment health care insurance benefits to its retirees. To be eligible for benefits, an employee or elected official must qualify for retirement under the County's retirement plan.

All health care benefits are provided through the County's third party health plan. The benefit levels are the same as those afforded to active employees. Benefits include general inpatient and outpatient medical services; mental, nervous, and substance abuse care; vision care; dental care; and prescriptions. Upon a retiree reaching age 65 years of age, Medicare becomes the primary insurer and the County's plan becomes secondary.

Membership

At December 31, 2009, membership consisted of:

Retirees and Beneficiaries Currently Receiving Benefits	1,678
Terminated Employees Entitled to Benefits but not yet Receiving them	24
Active Employees	<u>3,658</u>
Total	<u>5,360</u>
Participating Employers	<u>1</u>

Funding Policy

The County negotiates the contribution percentages between the County and employees through the union contracts and personnel policy. All retirees contribute 20-29% of the actuarially determined premium to the plan and the County contributes the remainder to cover the cost of providing the benefits to the retirees via the third party plan (pay as you go). This amount fluctuates on an annual basis. For the fiscal year ending December 31, 2009, retirees contributed \$1,211,816 and the County contributed \$12,337,151.

Annual OPEB Costs and Net OPEB Obligation

The County had an updated actuarial valuation performed for the plan as of January 1, 2009, to determine the funded status of the plan as of that date as well as the employer's annual required contribution (ARC) for the fiscal year ended December 31, 2009. The County's annual OPEB cost (expense) was \$24,384,488. The County's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the County's net OPEB obligation for 2009 were as follows:

Fiscal Year Ended	Annual OPEB Cost	Employer Contributions	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
December 31, 2009	\$24,384,488	\$12,337,151	49.6%	\$12,047,337
CUMULATIVE NET OPEB OBLIGATION				<u>\$46,193,252</u>

The net OPEB obligation (NOPEBO) as of December 31, 2009, was calculated as follows:

Annual Required Contribution	\$24,876,767
Interest on Net OPEB Obligation	1,792,661
Adjustment to Annual Required Contribution	<u>(2,284,940)</u>
Annual OPEB Cost	24,384,488
Contributions Made	<u>12,337,151</u>
Increase (Decrease) in Net OPEB Obligation	12,047,337
Net OPEB Obligation Beginning of Year	<u>34,145,915</u>
NET OPEB OBLIGATION END OF YEAR	<u>\$46,193,252</u>

RAMSEY COUNTY, MINNESOTA
Notes to the Financial Statements
December 31, 2009

Funded Status and Funding Progress. The funded status of the plan as of January 1, 2009, was as follows:

Actuarial accrued liability (AAL)	\$272,698,609
Actuarial value of plan assets	-
Unfunded actuarial accrued liability (UAAL)	272,698,609
Funded ratio (actuarial value of plan assets/AAL)	0%
Covered payroll (active plan members)	201,065,043
UAAL as a percentage of covered payroll	135.63%

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer, are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multiyear trend information that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

Actuarial Methods and Assumptions. Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members), and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

In the January 1, 2009 actuarial valuation, the projected unit credit actuarial cost method was used. The actuarial assumptions included 5.25% investment rate of return and an annual healthcare cost trend rate range of 8.5% to 5.0%. The actuarial value of assets was not determined as the County has not advance funded its obligation. The plan's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a closed basis. The remaining amortization period at December 31, 2009, was twenty-seven years.

Required Supplementary Information

SCHEDULE 1

**RAMSEY COUNTY, MINNESOTA
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGETARY COMPARISONS (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED DECEMBER 31, 2009**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL AMOUNTS ON BUDGETARY BASIS</u>	<u>VARIANCE WITH FINAL BUDGET OVER (UNDER)</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Property Taxes	\$ 213,324,215	\$ 204,852,737	\$ 205,536,316	\$ 683,579
Licenses and Permits	798,401	798,401	838,054	39,653
Intergovernmental	165,250,904	149,603,477	145,286,521	(4,316,956)
Private Grants and Donations	500,125	973,573	628,804	(344,769)
Charges for Services	44,042,907	46,679,790	44,986,838	(1,692,952)
Fines and Forfeitures	1,000	14,000	14,000	-
Sales	1,339,258	1,670,371	1,717,613	47,242
Rental Income	1,101,893	1,101,893	1,205,275	103,382
Investment Earnings	10,005,553	10,011,106	4,632,593	(5,378,513)
Program Recoveries - Community				
Human Services	4,381,557	5,296,558	5,921,413	624,855
Miscellaneous	427,391	1,277,555	3,162,530	1,884,975
Total Revenues	<u>441,173,204</u>	<u>422,279,461</u>	<u>413,929,957</u>	<u>(8,349,504)</u>
EXPENDITURES				
Current:				
General Government:				
County Board of Commissioners	1,865,642	1,907,271	1,872,583	(34,688)
Charter Commission	1,000	1,017	254	(763)
Courts	4,095,502	4,111,600	4,067,060	(44,540)
County Manager	10,583,458	11,629,879	10,308,893	(1,320,986)
Property Records and Revenue	13,533,235	13,826,071	12,467,887	(1,358,184)
Attorney	33,593,436	34,862,690	33,107,505	(1,755,185)
Property Management	1,267,425	1,288,884	1,190,831	(98,053)
Veterans Service Officer	398,987	408,308	383,001	(25,307)
Contingency	2,000,000	845,145	-	(845,145)
Computer Equipment and Software	5,820,690	6,701,876	1,437,934	(5,263,942)
Unallocated General Expenditures	13,639,226	7,821,687	6,536,036	(1,285,651)
Total General Government	<u>86,798,601</u>	<u>83,404,428</u>	<u>71,371,984</u>	<u>(12,032,444)</u>
Public Safety:				
Sheriff	38,862,970	41,526,358	39,691,823	(1,834,535)
Community Corrections	60,327,147	63,695,199	60,701,538	(2,993,661)
Medical Examiner	2,130,642	2,249,095	2,205,271	(43,824)
Total Public Safety	<u>101,320,759</u>	<u>107,470,652</u>	<u>102,598,632</u>	<u>(4,872,020)</u>
Transportation				
Public Works	<u>16,590,978</u>	<u>17,235,969</u>	<u>16,811,668</u>	<u>(424,301)</u>
Sanitation:				
Environmental Health	<u>825,826</u>	<u>1,612,434</u>	<u>694,797</u>	<u>(917,637)</u>
Health:				
Public Health	30,236,428	33,926,222	26,181,296	(7,744,926)
Miscellaneous Health	360,000	360,000	360,000	-
Total Health	<u>30,596,428</u>	<u>34,286,222</u>	<u>26,541,296</u>	<u>(7,744,926)</u>

The notes to the required supplementary information are an integral part of this schedule.

(continued)

SCHEDULE 1
(continued)

RAMSEY COUNTY, MINNESOTA
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGETARY COMPARISONS (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED DECEMBER 31, 2009

	BUDGETED AMOUNTS		ACTUAL AMOUNTS ON BUDGETARY BASIS	VARIANCE WITH FINAL BUDGET OVER (UNDER)
	ORIGINAL	FINAL		
EXPENDITURES (continued)				
Human Services				
Income Maintenance	27,992,353	28,803,175	27,855,470	(947,705)
Social Services	165,910,395	139,340,452	129,790,905	(9,549,547)
Total Human Services	<u>193,902,748</u>	<u>168,143,627</u>	<u>157,646,375</u>	<u>(10,497,252)</u>
Culture and Recreation:				
Parks and Recreation	9,250,626	9,489,900	9,164,140	(325,760)
St Paul-Ramsey Historical Society	93,564	93,564	92,166	(1,398)
Landmark Center Management	985,565	985,565	970,844	(14,721)
Total Culture and Recreation	<u>10,329,755</u>	<u>10,569,029</u>	<u>10,227,150</u>	<u>(341,879)</u>
Conservation of Natural Resources:				
Extension Service	67,614	67,848	56,144	(11,704)
Total Conservation of Natural Resources	<u>67,614</u>	<u>67,848</u>	<u>56,144</u>	<u>(11,704)</u>
Debt Service:				
Principal Retirement	17,194	17,014	15,650	(1,364)
Interest	-	-	540	540
Total Debt Service	<u>17,194</u>	<u>17,014</u>	<u>16,190</u>	<u>(824)</u>
Total Expenditures	<u>440,449,903</u>	<u>422,807,223</u>	<u>385,964,236</u>	<u>(36,842,987)</u>
Excess (Deficiency) of Revenues over (under) Expenditures	<u>723,301</u>	<u>(527,762)</u>	<u>27,965,721</u>	<u>28,493,483</u>
OTHER FINANCING SOURCES (USES)				
Operating Transfers In	91,800	2,074,085	2,673,322	599,237
Operating Transfers Out	(1,520,918)	(3,690,070)	(4,321,563)	(631,493)
Total Other Financing Sources (Uses)	<u>(1,429,118)</u>	<u>(1,615,985)</u>	<u>(1,648,241)</u>	<u>(32,256)</u>
Net Change in Fund Balances	(705,817)	(2,143,747)	26,317,480	28,461,227
Adjustment	(11,014,309)	(11,014,309)	(11,014,309)	-
Fund Balances - Beginning	189,544,260	189,544,260	189,544,260	-
Increase (Decrease) in Reserve for Inventories	-	-	298,250	298,250
Fund Balances - Ending	<u>\$ 177,824,134</u>	<u>\$ 176,386,204</u>	<u>\$ 205,145,681</u>	<u>\$ 28,759,477</u>

The notes to the required supplementary information are an integral part of this schedule.

SCHEDULE 2

RAMSEY COUNTY, MINNESOTA
 SCHEDULE OF FUNDING PROGRESS
 OTHER POST-EMPLOYMENT BENEFIT PLAN
 December 31, 2009

Actuarial Valuation Date January 1	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL) Projected Unit Credit	(3) Funded Ratio (1) / (2)	(4) Unfunded Actuarial Accrued Liability (UAAL) (2)-(1)	(5) Active Members Covered Payroll	(6) UAAL As a Percentage of Covered Payroll (4) / (5)
2007	-	\$ 315,651,119	0.00%	\$ 315,651,119	\$ 184,854,555	170.76%
2008	-	315,651,119	0.00%	315,651,119	194,837,676	162.01%
2009	-	272,698,609	0.00%	272,698,609	201,065,043	135.63%

The County implemented GASB Statement No. 45 for the fiscal year ended ended December 31, 2007.
 Information for prior years is not available.

RAMSEY COUNTY, MINNESOTA
Notes to the Required Supplementary Information
December 31, 2009

Budgetary Information

The County Board adopts an annual budget for the General Fund.

The Statement of Revenues, Expenditures and Changes in Fund Balances for Governmental Funds is prepared on a GAAP basis. Results of operations included in the Schedule of Revenues, Expenditures, and Changes in Fund Balances Budget and Actual – General Fund are presented on a Non-GAAP budgetary basis. The primary difference between the two bases of accounting is that the “actual on a budgetary basis” column includes encumbrances and does not include expenditures from prior year budget reserves.

Adjustments necessary to convert actual expenditures reported on the budgetary basis in the Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual to the GAAP basis as reported in the Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds are:

	<u>General</u>
Actual Expenditures – Budgetary Basis	\$385,964,236
Decrease:	
Encumbrances	(7,607,140)
Increase:	
Expenditures in 2009 from December 31, 2008	<u>20,035,130</u>
Expenditures – GAAP Basis	<u>398,392,226</u>
Unbudgeted Revenue	(3,552,466)
Unbudgeted Transfers	2,138,785
Encumbrances	(7,607,140)
Expenditures in 2008 from December 31, 2008 Reserves for Encumbrances	<u>20,035,130</u>
Adjustment to Reconcile Statement of Revenues, Expenditures and Change in Fund Balances – Budget and Actual to Statement of Revenues, Expenditures and Changes in Fund Balances	 <u>\$ 11,014,309</u>

Based on a process established by the County Manager and staff, all departments of the government submit requests for appropriations to the County Manager every two years. After review, analysis and discussions with the departments, the County Manager’s proposed budget is presented to the County Board for review. The Board holds public hearings and a final budget must be prepared and adopted no later than December 31.

The appropriated budget is prepared by fund, function, and department. Budgets may be amended during the year with the approval of the County Manager or County Board as required by the County’s Administrative Code. The County Manager is authorized to transfer budgeted amounts within departments or appropriate certain revenues received in excess of the original budget estimate. Transfers of appropriations between departments and other transfers of appropriations require County Board approval. Supplemental appropriations are reviewed by the County Manager’s office and submitted to the County Board for their approval. If approved, the adjustments are implemented by the Budgeting and Accounting Office by budget revision. Supplemental appropriations required during the year were immaterial. Expenditures may not legally exceed budgeted appropriations at the department level. All appropriations, which are not expended, encumbered, or reserved, lapse at year end.

Encumbrance accounting is employed in governmental funds. Encumbrances (e.g., purchase orders, contracts, capital reserves, and other commitments for the expenditure of monies) outstanding at year end are reported as reservations of fund balances and do not constitute expenditures or liabilities because the commitments will be reappropriated and honored during the subsequent year.

Major Fund Budget & Actual Schedule

RAMSEY COUNTY, MINNESOTA
DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGETARY COMPARISONS (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED DECEMBER 31, 2009

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL AMOUNTS ON BUDGETARY BASIS</u>	<u>VARIANCE WITH FINAL BUDGET OVER (UNDER)</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Property taxes	\$ 18,088,837	\$ 17,516,971	\$ 17,947,793	\$ 430,822
Intergovernmental	354,428	1,060,707	995,599	(65,108)
Investment Earnings	1,607,045	1,643,555	884,493	(759,062)
Total revenues	<u>20,050,310</u>	<u>20,221,233</u>	<u>19,827,885</u>	<u>(393,348)</u>
EXPENDITURES				
Debt service:				
Principal retirement	14,306,150	14,460,740	14,426,150	(34,590)
Interest	8,371,660	8,387,993	8,422,580	34,587
Total expenditures	<u>22,677,810</u>	<u>22,848,733</u>	<u>22,848,730</u>	<u>(3)</u>
Excess (Deficiency) of Revenues over (under) Expenditures	<u>(2,627,500)</u>	<u>(2,627,500)</u>	<u>(3,020,845)</u>	<u>(393,345)</u>
OTHER FINANCING SOURCES (USES)				
Operating Transfers In	-	-	1,525,000	1,525,000
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>1,525,000</u>	<u>1,525,000</u>
Net Changes In Fund Balance	<u>(2,627,500)</u>	<u>(2,627,500)</u>	<u>(1,495,845)</u>	<u>1,131,655</u>
Adjustment	1,584,524	1,584,524	1,584,524	-
Fund balances - beginning	37,838,626	37,838,626	37,838,626	-
Fund balances - ending	<u>\$ 36,795,650</u>	<u>\$ 36,795,650</u>	<u>\$ 37,927,305</u>	<u>\$ 1,131,655</u>

Combining Statements

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

To account for the proceeds of specific revenue sources (other than expendable trusts or major capital projects) that are legally restricted to expenditures for specified purposes.

County Library - To provide a public library system where governmental units do not maintain their own. The tax levy is on suburban property only.

Solid Waste/Recycling Service Fee - To account for collection of a waste management service charge imposed by the County, pursuant to Minnesota Statutes Sections 400.08 and 473.811, subd. 3A, on all generators of mixed municipal solid waste. These funds are used to pay for waste management programs throughout the County. A portion of the funds are remitted to the Resource Recovery Project Board for Ramsey County's share of vendor service fees for operation of a resource recovery facility. The Project Board is a joint venture with Washington County.

Housing & Redevelopment Authority - To account for funds provided by the U.S. Department of Housing and Urban Development for development projects in suburban communities benefiting persons of low and moderate income. This fund was formerly known as the Community Development Block Grants Special Revenue Fund.

Workforce Solutions - Originally enacted in 1973 under the Comprehensive Employment and Training Act (CETA) and revised in 1982 by the Federal Government to provide job training and employment opportunities for economically disadvantaged, unemployed, and underemployed persons. In addition, the fund also accounts for state dislocated worker programs and the Minnesota Youth Program. Workforce Solutions also performs services under the MFIP program to assist welfare recipients to prepare for and obtain employment.

State Funding for Courts - To account for funds provided by the State to finance the eventual takeover of the Courts system.

State Public Defender - To account for funds provided by the State to finance the operations of the Public Defender Office under the State takeover of the Courts system.

Emergency Communications – To account for funds provided by member cities and the County for multi-agency dispatching services for law enforcement, fire, and emergency medical responders.

Gifts and Donations – To account for gifts and donations made for various purposes such as books for the libraries, activities and personal hygiene items for nursing home patients, provision of Home Delivered Meals, etc.

NONMAJOR GOVERNMENTAL FUNDS (Continued)

Regional Railroad Authority - To provide for the preservation of a railway corridor for future public transit use and to provide for the preservation and improvement of local rail service.

Sheriff – To account for revenues and expenditures dedicated for specific activities and projects of the Sheriff's Department.

Corrections – To account for revenues from various sources to benefit Community Corrections clients.

Property Records - To account for certain fees which are to be used for providing modern, retrievable information from the county's system of recorded documents and clean up of polluted property.

County Attorney - To account for revenues and expenditures dedicated for specific activities or projects of the County Attorney's Office.

Health Promotion/Health Improvement – To account for funds provided by the County's health insurer for work-site health promotion purposes.

Parks & Recreation – To account for funds provided by grants and donations to develop an inter-city skating program and replace/repair buildings and other improvements in the County's Regional Park & Trail System.

Ramsey County Care Center Patients' Activity – To account for revenues from donations, canteen and vending machines, and expenditures for patients' activities and recreational supplies.

Forfeited Tax Sale – To account for all funds collected per State Statute for sale of real estate forfeited for unpaid taxes.

Law Library – To account for revenues and expenditures of the Law Library. Revenue is derived from fees collected from certain litigants and expenditures are primarily law books and operational costs to run the Library.

Regional Railroad Authority Debt Service Fund – To account for revenue dedicated to pay for principal and interest on future long-term debt for the Regional Rail Authority.

Regional Railroad Authority Capital Projects Fund – To account for revenues and expenditures of major capital projects in the Regional Railroad Authority.

**RAMSEY COUNTY, MINNESOTA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2009
WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2008**

	County Library Special Revenue Fund	Solid Waste/ Recycling Service Fee Special Revenue Fund	Housing and Redevelopment Authority Special Revenue Fund	Workforce Solutions Special Revenue Fund
ASSETS				
Cash and Cash Equivalents	\$ 4,561,792	\$ 22,583,997	\$ 932,781	\$ 2,376,243
Petty Cash and Change Funds	1,500	50	-	350
Receivables (Net):				
Taxes	190,084	-	-	-
Accounts	16,759	1,301,294	-	-
Accrued Interest	-	-	101,272	-
Due from Other Funds	-	-	-	-
Due from Other Governments	4,570	214,042	375,007	6,477,678
Loans Receivable	-	300,000	7,371,442	-
Inventories	2,276	-	-	2,106
Advance to Other Governments	-	4,500	-	-
Total Assets	4,776,981	24,403,883	8,780,502	8,856,377
LIABILITIES AND FUND BALANCES				
Liabilities:				
Salaries Payable	333,072	100,706	10,271	361,921
Accounts Payable	142,736	13,126	8,633	2,881,860
Contracts Payable	-	220,382	91,776	-
Due to Other Funds	3,900	564,906	6,229	81,622
Due to Other Governments	1,579	3,907,365	311,549	138,277
Deferred Revenue	263,573	2,803	7,398,503	105,454
Advance from Other Funds	-	-	-	4,500,000
Total Liabilities	744,860	4,809,288	7,826,961	8,069,134
Fund Balances:				
Reserved for:				
Encumbrances	14,070	275,618	7,500	-
Inventories	2,276	-	-	2,106
Petty Cash	1,500	50	-	350
Debt Service	-	-	-	-
Unreserved	4,014,275	19,318,927	946,041	784,787
Total Fund Balances	4,032,121	19,594,595	953,541	787,243
Total Liabilities and Fund Balances	\$ 4,776,981	\$ 24,403,883	\$ 8,780,502	\$ 8,856,377

STATEMENT 1

State Funding For Courts Special Revenue Fund	State Public Defender Special Revenue Fund	Emergency Communications Special Revenue Fund	Gifts and Donations Special Revenue Fund	Regional Railroad Authority Special Revenue Fund	Sheriff Special Revenue Fund
\$ 99	\$ 2,078,578	\$ 5,707,003	\$ 415,162	\$ 20,687,656	\$ 484,181
-	100	-	-	100	-
-	-	-	-	599,340	-
-	-	23,295	-	14,424	-
-	-	-	-	-	-
-	-	8,268	-	-	-
276,515	-	573,186	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>276,614</u>	<u>2,078,678</u>	<u>6,311,752</u>	<u>415,162</u>	<u>21,301,520</u>	<u>484,181</u>
265,614	198,488	239,035	-	35,845	-
-	1,014	63,847	11,090	5,472	111,561
-	-	-	-	212,787	-
-	-	99,799	930	104,418	7,677
-	-	1,257,064	-	4	5,515
-	1,879,176	-	-	607,645	-
11,000	-	-	-	-	-
<u>276,614</u>	<u>2,078,678</u>	<u>1,659,745</u>	<u>12,020</u>	<u>966,171</u>	<u>124,753</u>
-	-	59,745	-	1,201,478	-
-	-	-	-	-	-
-	-	-	-	100	-
-	-	-	-	-	-
-	-	4,592,262	403,142	19,133,771	359,428
-	-	4,652,007	403,142	20,335,349	359,428
<u>\$ 276,614</u>	<u>\$ 2,078,678</u>	<u>\$ 6,311,752</u>	<u>\$ 415,162</u>	<u>\$ 21,301,520</u>	<u>\$ 484,181</u>

(Continued)

**RAMSEY COUNTY, MINNESOTA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2009
WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2008**

	Corrections Special Revenue Fund	Property Records Special Revenue Fund	County Attorney Special Revenue Fund	Health Promotion Health Improvement Special Revenue Fund	Parks and Recreation Special Revenue Fund
ASSETS					
Cash and Cash Equivalents	\$ 320,995	\$ 3,450,010	\$ 635,156	\$ 109,410	\$ 759,441
Petty Cash and Change Funds	200	-	-	-	-
Receivables (Net):					
Taxes	-	-	-	-	-
Accounts	-	-	-	-	-
Accrued Interest	-	361	-	-	-
Due from Other Funds	-	-	-	-	-
Due from Other Governments	-	-	-	-	-
Loans Receivable	-	212,519	-	-	-
Inventories	-	-	-	-	-
Advance to Other Governments	-	-	-	-	-
Total Assets	321,195	3,662,890	635,156	109,410	759,441
LIABILITIES AND FUND BALANCES					
Liabilities:					
Salaries Payable	-	-	-	-	-
Accounts Payable	28,326	-	1,418	1,900	126,105
Contracts Payable	-	-	-	-	-
Due to Other Funds	-	255,445	-	-	-
Due to Other Governments	1,870	-	-	-	-
Deferred Revenue	-	212,519	-	-	-
Advance from Other Funds	-	-	-	-	-
Total Liabilities	30,196	467,964	1,418	1,900	126,105
Fund balances:					
Reserved for:					
Encumbrances	-	-	-	-	-
Inventories	-	-	-	-	-
Petty Cash	200	-	-	-	-
Debt Service	-	-	-	-	-
Unreserved	290,799	3,194,926	633,738	107,510	633,336
Total Fund Balances	290,999	3,194,926	633,738	107,510	633,336
Total Liabilities and Fund Balances	\$ 321,195	\$ 3,662,890	\$ 635,156	\$ 109,410	\$ 759,441

**STATEMENT 1
(Continued)**

Care Center Patients' Activity Special Revenue Fund	Forfeited Tax Sale Special Revenue Fund	Law Library Special Revenue Fund	Regional Railroad Authority Debt Service Fund	Regional Railroad Authority Capital Projects Fund	Total Nonmajor Governmental Funds	
					2009	2008
\$ 7,582	\$ 55,989	\$ 726,572	\$ -	\$ 11,840,526	\$ 77,733,173	\$ 86,092,387
-	-	20	-	-	2,320	2,270
-	-	-	-	-	789,424	727,027
-	450,477	-	-	-	1,806,249	1,677,961
-	-	-	-	-	101,633	93,950
-	-	-	-	-	8,268	4,430
-	-	39,973	-	-	7,960,971	7,094,489
-	-	-	-	-	7,883,961	8,459,384
-	-	-	-	-	4,382	5,094
-	-	-	-	-	4,500	4,500
<u>7,582</u>	<u>506,466</u>	<u>766,565</u>	<u>-</u>	<u>11,840,526</u>	<u>96,294,881</u>	<u>104,161,492</u>
-	-	12,167	-	-	1,557,119	1,319,121
574	945	26,544	-	86	3,425,237	2,005,989
-	-	-	-	-	524,945	521,661
-	68	1,402	-	327	1,126,723	1,790,428
-	2,540	-	-	3,672,926	9,298,689	5,863,015
-	450,477	-	-	-	10,920,150	11,788,743
-	90,500	-	-	-	4,601,500	4,512,000
<u>574</u>	<u>544,530</u>	<u>40,113</u>	<u>-</u>	<u>3,673,339</u>	<u>31,454,363</u>	<u>27,800,957</u>
-	-	-	-	10,979,370	12,537,781	3,125,977
-	-	-	-	-	4,382	5,094
-	-	20	-	-	2,220	2,170
-	-	-	-	-	-	9,322,513
<u>7,008</u>	<u>(38,064)</u>	<u>726,432</u>	<u>-</u>	<u>(2,812,183)</u>	<u>52,296,135</u>	<u>63,904,781</u>
<u>7,008</u>	<u>(38,064)</u>	<u>726,452</u>	<u>-</u>	<u>8,167,187</u>	<u>64,840,518</u>	<u>76,360,535</u>
<u>\$ 7,582</u>	<u>\$ 506,466</u>	<u>\$ 766,565</u>	<u>\$ -</u>	<u>\$ 11,840,526</u>	<u>\$ 96,294,881</u>	<u>\$ 104,161,492</u>

RAMSEY COUNTY, MINNESOTA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2009
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2008

	County Library Special Revenue Fund	Solid Waste/ Recycling Service Fee Special Revenue Fund	Housing and Redevelopment Authority Special Revenue Fund	Workforce Solutions Special Revenue Fund
REVENUES				
Taxes	\$ 7,436,698	\$ 1,308	\$ -	\$ 412,086
Licenses and Permits	-	659,372	-	-
Intergovernmental	1,131,935	1,531,468	2,499,272	29,670,408
Private Grants and Donations	5,000	-	-	-
Charges for Services	-	16,425,946	74,553	-
Fines and Forfeitures	543,591	-	-	-
Sales	47,149	-	-	-
Rental Income	212,098	-	-	-
Investment Earnings	4,545	30,273	106,492	-
Miscellaneous	74,214	32,549	340,315	-
Total Revenues	<u>9,455,230</u>	<u>18,680,916</u>	<u>3,020,632</u>	<u>30,082,494</u>
EXPENDITURES				
Current:				
General Government	-	-	-	-
Public Safety	-	-	-	-
Transportation	-	-	-	-
Sanitation	-	19,010,636	-	-
Health	-	-	-	-
Human Services	-	-	-	-
Culture and Recreation	9,311,784	-	-	-
Economic Development and Assistance	-	-	2,987,109	29,657,961
Debt Service: Principal Retirement	-	-	-	-
Total Expenditures	<u>9,311,784</u>	<u>19,010,636</u>	<u>2,987,109</u>	<u>29,657,961</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>143,446</u>	<u>(329,720)</u>	<u>33,523</u>	<u>424,533</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	-	-	-	-
Transfers Out	-	(925)	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>(925)</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	<u>143,446</u>	<u>(330,645)</u>	<u>33,523</u>	<u>424,533</u>
Fund Balances - Beginning	3,891,042	19,925,240	920,018	360,604
Increase (Decrease) in Reserve for Inventories	(2,367)	-	-	2,106
Fund Balances - Ending	<u>\$ 4,032,121</u>	<u>\$ 19,594,595</u>	<u>\$ 953,541</u>	<u>\$ 787,243</u>

STATEMENT 2

State Funding For Courts Special Revenue Fund	State Public Defender Special Revenue Fund	Emergency Communications Special Revenue Fund	Gifts and Donations Special Revenue Fund	Regional Railroad Authority Special Revenue Fund	Sheriff Special Revenue Fund
\$ -	\$ -	\$ 8,818,632	\$ -	\$ 3,464,325	\$ -
-	-	-	-	-	127,630
5,654,751	3,804,343	740,994	-	375,482	270,302
-	-	-	161,980	-	57,772
-	-	3,499,357	12,445	-	307,869
-	-	-	-	-	211,861
-	-	-	-	-	443,357
-	-	-	-	173,529	-
-	-	-	314	27,407	15
-	-	-	-	33,889	2,191
<u>5,654,751</u>	<u>3,804,343</u>	<u>13,058,983</u>	<u>174,739</u>	<u>4,074,632</u>	<u>1,420,997</u>
5,654,751	3,804,343	-	604	-	-
-	-	12,467,263	6,339	-	1,223,376
-	-	-	-	2,126,085	-
-	-	-	-	-	-
-	-	-	7,997	-	-
-	-	-	51,556	-	-
-	-	-	98,679	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>5,654,751</u>	<u>3,804,343</u>	<u>12,467,263</u>	<u>165,175</u>	<u>2,126,085</u>	<u>1,223,376</u>
-	-	591,720	9,564	1,948,547	197,621
-	-	143,178	-	487,500	-
-	-	(355)	-	-	-
-	-	142,823	-	487,500	-
-	-	734,543	9,564	2,436,047	197,621
-	-	3,917,701	393,578	17,899,302	161,807
-	-	(237)	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,652,007</u>	<u>\$ 403,142</u>	<u>\$ 20,335,349</u>	<u>\$ 359,428</u>

(Continued)

RAMSEY COUNTY, MINNESOTA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2009
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2008

	Corrections Special Revenue Fund	Property Records Special Revenue Fund	County Attorney Special Revenue Fund	Health Promotion Health Improvement Special Revenue Fund
REVENUES				
Taxes	\$ -	\$ 521,282	\$ -	\$ -
Licenses and Permits	-	-	-	-
Intergovernmental	-	-	-	-
Private Grants and Donations	6,054	-	14,435	-
Charges for Services	380,639	986,793	-	-
Fines and Forfeitures	-	-	154,420	-
Sales	268,718	-	-	-
Rental Income	-	-	-	-
Investment Earnings	24	11,462	-	-
Miscellaneous	14,198	10,264	-	26,071
Total Revenues	<u>669,633</u>	<u>1,529,801</u>	<u>168,855</u>	<u>26,071</u>
EXPENDITURES				
Current:				
General Government	-	126,351	60,986	-
Public Safety	644,924	-	-	-
Transportation	-	-	-	-
Sanitation	-	-	-	-
Health	-	-	-	-
Human Services	-	-	-	13,600
Culture and Recreation	-	-	-	-
Economic Development and Assistance	-	-	-	-
Debt Service: Principal Retirement	-	-	-	-
Total Expenditures	<u>644,924</u>	<u>126,351</u>	<u>60,986</u>	<u>13,600</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>24,709</u>	<u>1,403,450</u>	<u>107,869</u>	<u>12,471</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	-	-	-	-
Transfers Out	-	(645,147)	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>(645,147)</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	<u>24,709</u>	<u>758,303</u>	<u>107,869</u>	<u>12,471</u>
Fund Balances - Beginning	266,290	2,436,623	525,869	95,039
Increase (Decrease) in Reserve for Inventories	-	-	-	-
Fund Balances - Ending	<u>\$ 290,999</u>	<u>\$ 3,194,926</u>	<u>\$ 633,738</u>	<u>\$ 107,510</u>

**STATEMENT 2
(Continued)**

Parks and Recreation Special Revenue Fund	Care Center Patients' Activity Special Revenue Fund	Forfeited Tax Sale Special Revenue Fund	Law Library Special Revenue Fund	Regional Railroad Authority Debt Service Fund	Regional Railroad Authority Capital Projects Fund	Total Nonmajor Governmental Funds	
						2009	2008
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,413,657	\$ 36,067,988	\$ 34,353,548
-	-	-	-	-	-	787,002	798,381
461,474	-	254	836	-	883,443	47,024,962	44,335,104
8,843	-	-	-	-	-	254,084	312,109
-	-	1,764	514,674	-	-	22,204,040	22,890,621
-	-	-	-	-	-	909,872	726,089
-	-	75,276	-	-	-	834,500	888,536
-	-	-	-	-	-	385,627	320,912
-	-	-	-	-	-	180,532	771,504
1,305	2,551	20,119	935	-	-	558,601	570,220
<u>471,622</u>	<u>2,551</u>	<u>97,413</u>	<u>516,445</u>	<u>-</u>	<u>16,297,100</u>	<u>109,207,208</u>	<u>105,967,024</u>
-	-	157,514	561,196	-	-	10,365,745	19,449,591
-	-	-	-	-	-	14,341,902	12,135,808
-	-	-	-	-	16,265,146	18,391,231	-
-	-	-	-	-	-	19,010,636	20,358,602
-	-	-	-	-	-	7,997	6,325
-	5,666	-	-	-	-	70,822	137,542
354,398	-	-	-	-	-	9,764,861	9,979,269
-	-	-	-	-	-	32,645,070	26,146,647
-	-	-	-	-	15,625,000	15,625,000	11,962,750
<u>354,398</u>	<u>5,666</u>	<u>157,514</u>	<u>561,196</u>	<u>-</u>	<u>31,890,146</u>	<u>120,223,264</u>	<u>100,176,534</u>
117,224	(3,115)	(60,101)	(44,751)	-	(15,593,046)	(11,016,056)	5,790,490
-	-	-	-	-	8,835,013	9,465,691	2,495,000
-	-	-	-	(9,322,513)	-	(9,968,940)	(4,696,657)
-	-	-	-	(9,322,513)	8,835,013	(503,249)	(2,201,657)
117,224	(3,115)	(60,101)	(44,751)	(9,322,513)	(6,758,033)	(11,519,305)	3,588,833
516,112	10,123	22,251	771,203	9,322,513	14,925,220	76,360,535	72,772,521
-	-	(214)	-	-	-	(712)	(819)
<u>\$ 633,336</u>	<u>\$ 7,008</u>	<u>\$ (38,064)</u>	<u>\$ 726,452</u>	<u>\$ -</u>	<u>\$ 8,167,187</u>	<u>\$ 64,840,518</u>	<u>\$ 76,360,535</u>

SCHEDULE 4

**RAMSEY COUNTY, MINNESOTA
COUNTY LIBRARY FUND SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGETARY COMPARISONS (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED DECEMBER 31, 2009**

	<u>BUDGETED AMOUNTS</u>		ACTUAL AMOUNTS ON BUDGETARY BASIS	VARIANCE WITH FINAL BUDGET OVER (UNDER)
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Taxes	\$ 7,502,069	\$ 7,429,545	\$ 7,436,698	\$ 7,153
Intergovernmental	1,086,447	1,157,585	1,131,935	(25,650)
Private Grants and Donations	-	-	5,000	5,000
Fines and Forfeitures	600,000	600,000	543,591	(56,409)
Sales	50,000	50,000	47,149	(2,851)
Rental Income	36,000	36,000	212,098	176,098
Investment Earnings	125,000	125,000	4,545	(120,455)
Miscellaneous	-	67,253	74,214	6,961
Total Revenues	<u>9,399,516</u>	<u>9,465,383</u>	<u>9,455,230</u>	<u>(10,153)</u>
EXPENDITURES				
Current:				
Culture and Recreation	9,399,516	9,465,383	9,183,961	(281,422)
Total Expenditures	<u>9,399,516</u>	<u>9,465,383</u>	<u>9,183,961</u>	<u>(281,422)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>271,269</u>	<u>271,269</u>
Adjustment	(127,823)	(127,823)	(127,823)	-
Fund Balances - Beginning	3,891,042	3,891,042	3,891,042	-
Increase (Decrease) in Reserve for Inventories	-	-	(2,367)	(2,367)
Fund Balances - Ending	<u>\$ 3,763,219</u>	<u>\$ 3,763,219</u>	<u>\$ 4,032,121</u>	<u>\$ 268,902</u>

SCHEDULE 5

RAMSEY COUNTY, MINNESOTA
SOLID WASTE/RECYCLING SERVICE FEE SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE
BUDGETARY COMPARISONS (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED DECEMBER 31, 2009

	BUDGETED AMOUNTS		ACTUAL ON A BUDGETARY BASIS	VARIANCE WITH FINAL BUDGET OVER (UNDER)
	ORIGINAL	FINAL		
REVENUES				
Taxes	\$ -	\$ -	\$ 1,308	\$ 1,308
Licenses and Permits	725,000	725,000	659,401	(65,599)
Intergovernmental	1,498,637	1,496,657	1,531,468	34,811
Charges for Services	16,062,485	16,062,485	16,424,127	361,642
Investment Income	-	-	30,273	30,273
Miscellaneous	58,146	58,146	35,327	(22,819)
Total Revenues	<u>18,344,268</u>	<u>18,342,288</u>	<u>18,681,904</u>	<u>339,616</u>
EXPENDITURES				
Current:				
Sanitation	20,865,421	20,865,421	19,139,510	(1,725,911)
Total Expenditures	<u>20,865,421</u>	<u>20,865,421</u>	<u>19,139,510</u>	<u>(1,725,911)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,521,153)</u>	<u>(2,523,133)</u>	<u>(457,606)</u>	<u>2,065,527</u>
OTHER FINANCING SOURCES (USES)				
Transfers Out	-	-	(925)	(925)
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>(925)</u>	<u>(925)</u>
Net Change in Fund Balances	<u>(2,521,153)</u>	<u>(2,523,133)</u>	<u>(458,531)</u>	<u>2,064,602</u>
Adjustment	127,886	127,886	127,886	-
Fund Balance-Beginning	19,925,240	19,925,240	19,925,240	-
Fund Balance-Ending	<u>\$ 17,531,973</u>	<u>\$ 17,529,993</u>	<u>\$ 19,594,595</u>	<u>\$ 2,064,602</u>

**RAMSEY COUNTY, MINNESOTA
EMERGENCY COMMUNICATIONS SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE
BUDGETARY COMPARISONS (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED DECEMBER 31, 2009**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL ON A BUDGETARY BASIS</u>	<u>VARIANCE WITH FINAL BUDGET OVER (UNDER)</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Taxes	\$ 8,818,632	\$ 8,818,632	\$ 8,818,632	\$ -
Intergovernmental	740,000	740,000	740,994	994
Charges for Services	3,403,614	3,403,614	3,499,357	95,743
Miscellaneous	-	-	-	-
Total Revenues	<u>12,962,246</u>	<u>12,962,246</u>	<u>13,058,983</u>	<u>96,737</u>
EXPENDITURES				
Current:				
Public Safety	13,218,046	13,218,046	12,438,341	(779,705)
Total Expenditures	<u>13,218,046</u>	<u>13,218,046</u>	<u>12,438,341</u>	<u>(779,705)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(255,800)</u>	<u>(255,800)</u>	<u>620,642</u>	<u>876,442</u>
OTHER FINANCING SOURCES (USES)				
Operating Transfers In	143,180	143,180	143,180	-
Operating Transfers Out	-	-	(355)	(355)
Total Other Financing Sources (Uses)	<u>143,180</u>	<u>143,180</u>	<u>142,825</u>	<u>(355)</u>
Net Change in Fund Balance	<u>(112,620)</u>	<u>(112,620)</u>	<u>763,467</u>	<u>876,087</u>
Adjustment	(28,924)	(28,924)	(28,924)	-
Fund Balance - Beginning	<u>3,917,701</u>	<u>3,917,701</u>	<u>3,917,701</u>	<u>-</u>
Increase (Decrease) in Reserve for Inventories	-	-	(237)	(237)
Fund Balance - Ending	<u>\$ 3,776,157</u>	<u>\$ 3,776,157</u>	<u>\$ 4,652,007</u>	<u>\$ 875,850</u>

SCHEDULE 7

**RAMSEY COUNTY , MINNESOTA
REGIONAL RAILROAD AUTHORITY SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES
BUDGETARY COMPARISONS (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED DECEMBER 31, 2009**

	BUDGETED AMOUNTS		ACTUAL ON A BUDGETARY BASIS	VARIANCE WITH FINAL BUDGET OVER (UNDER)
	ORIGINAL	FINAL		
REVENUES				
Taxes	\$ 3,433,158	\$ 3,433,158	\$ 3,464,325	\$ 31,167
Intergovernmental	400	400	375,481	375,081
Investment Earnings	400,000	400,000	27,407	(372,593)
Rental Income	75,000	75,000	173,530	98,530
Miscellaneous	-	-	33,889	33,889
Total Revenues	<u>3,908,558</u>	<u>3,908,558</u>	<u>4,074,632</u>	<u>166,074</u>
EXPENDITURES				
Current:				
Transportation	<u>3,908,558</u>	<u>3,908,558</u>	<u>2,815,187</u>	<u>(1,093,371)</u>
Total Expenditures	<u>3,908,558</u>	<u>3,908,558</u>	<u>2,815,187</u>	<u>(1,093,371)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>1,259,445</u>	<u>1,259,445</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	<u>487,500</u>	<u>487,500</u>	<u>487,500</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>487,500</u>	<u>487,500</u>	<u>487,500</u>	<u>-</u>
Net Change in Fund Balances	<u>487,500</u>	<u>487,500</u>	<u>1,746,945</u>	<u>1,259,445</u>
Adjustment	689,102	689,102	689,102	-
Fund Balance - Beginning	17,899,302	17,899,302	17,899,302	-
Fund Balance - Ending	<u>\$ 19,075,904</u>	<u>\$ 19,075,904</u>	<u>\$ 20,335,349</u>	<u>\$ 1,259,445</u>

SCHEDULE 8

**RAMSEY COUNTY, MINNESOTA
FORFEITED TAX SALE SPECIAL REVENUE FUND
SCHEDULE OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGETARY COMPARISONS (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED DECEMBER 31, 2009**

	BUDGETED AMOUNTS		ACTUAL AMOUNTS ON BUDGETARY BASIS	VARIANCE WITH FINAL BUDGET OVER (UNDER)
	ORIGINAL	FINAL		
REVENUES				
Intergovernmental	\$ 912	\$ 912	\$ 254	\$ (658)
Charges for Services	25,100	25,100	1,764	(23,336)
Sales	469,801	469,801	75,276	(394,525)
Miscellaneous	11,000	11,000	20,119	9,119
Total Revenues	506,813	506,813	97,413	(409,400)
EXPENDITURES				
Current:				
General Government	506,813	506,813	159,279	(347,534)
Total Expenditures	506,813	506,813	159,279	(347,534)
Excess (deficiency) of revenues over (under) expenditures	-	-	(61,866)	(61,866)
Adjustment	1,764	1,764	1,764	-
Fund Balance - Beginning	22,252	22,252	22,252	-
Increase (Decrease) in Reserve for Inventories	-	-	(214)	(214)
Fund Balance - Ending	\$ 24,016	\$ 24,016	\$ (38,064)	\$ (62,080)

NONMAJOR ENTERPRISE FUNDS

To account for operations that are financed and operated in a manner similar to private business enterprises -- where the intent is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges.

Ramsey County Care Center – To provide health care services for the physically and mentally handicapped.

Law Enforcement Services – To provide law enforcement services to certain communities in Ramsey County beyond the services normally provided or available to all communities within the County.

RAMSEY COUNTY, MINNESOTA
COMBINING STATEMENT OF NET ASSETS
NONMAJOR ENTERPRISE FUNDS
DECEMBER 31, 2009
WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2008

	Ramsey County Care Center	Law Enforcement Services	Total Nonmajor Enterprise Funds	
			2009	2008
ASSETS				
Current Assets:				
Cash and Cash Equivalents	\$ 794,256	\$ 731,366	\$ 1,525,622	\$ 1,366,138
Petty Cash and Change Funds	14,000	-	14,000	14,000
Cooperative Investment	59,005	-	59,005	39,340
Accounts Receivable (Net)	638,704	-	638,704	594,265
Due from Other Governments	1,272,738	-	1,272,738	1,076,242
Inventories	19,067	-	19,067	17,841
Total Current Assets	<u>2,797,770</u>	<u>731,366</u>	<u>3,529,136</u>	<u>3,107,826</u>
Noncurrent Assets:				
Deferred charges	8,972	-	8,972	9,497
Capital Assets:				
Land	99,200	-	99,200	99,200
Improvements Other Than Buildings	882,395	-	882,395	772,517
Building	4,368,576	-	4,368,576	4,368,576
Building Improvements	3,477,806	-	3,477,806	3,302,598
Equipment	935,171	906,537	1,841,708	1,707,031
Construction in Progress	-	-	-	-
Less Accumulated Depreciation	(5,354,723)	(612,715)	(5,967,438)	(5,743,157)
Total Capital Assets (Net of Accumulated Depreciation)	<u>4,408,425</u>	<u>293,822</u>	<u>4,702,247</u>	<u>4,506,765</u>
Total Noncurrent Assets	<u>4,417,397</u>	<u>293,822</u>	<u>4,711,219</u>	<u>4,516,262</u>
Total Assets	<u>7,215,167</u>	<u>1,025,188</u>	<u>8,240,355</u>	<u>7,624,088</u>
LIABILITIES				
Current Liabilities:				
Salaries Payable	525,705	207,524	733,229	677,313
Accounts Payable	438,923	959	439,882	456,740
Interest Payable	40,424	-	40,424	41,753
Unamortized Bond Discount/Premium	4,119	-	4,119	8,238
Due to Other Funds	1,213,517	31,504	1,245,021	1,343,733
Due to Other Governments	6,428	371,059	377,487	337,542
General Obligation Bonds Payable-Current	80,000	-	80,000	75,000
Vacation and Compensatory Time Payable	518,046	362,131	880,177	823,102
Total Current Liabilities	<u>2,827,162</u>	<u>973,177</u>	<u>3,800,339</u>	<u>3,763,421</u>
Noncurrent Liabilities:				
General Obligation Bonds Payable	1,985,000	-	1,985,000	2,065,000
Unamortized Bond Discount/Premium	66,244	-	66,244	66,244
Advance from Other Funds	500,000	50,000	550,000	50,000
Compensated Absences Payable	435,294	-	435,294	417,204
Total Noncurrent Liabilities	<u>2,986,538</u>	<u>50,000</u>	<u>3,036,538</u>	<u>2,598,448</u>
Total Liabilities	<u>5,813,700</u>	<u>1,023,177</u>	<u>6,836,877</u>	<u>6,361,869</u>
NET ASSETS				
Invested in Capital Assets, Net of Related Debt	2,497,265	293,822	2,791,087	2,787,155
Unrestricted	(1,095,798)	(291,811)	(1,387,609)	(1,524,936)
Total Net Assets	<u>\$ 1,401,467</u>	<u>\$ 2,011</u>	<u>\$ 1,403,478</u>	<u>\$ 1,262,219</u>

RAMSEY COUNTY, MINNESOTA
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES
IN NET ASSETS
NONMAJOR ENTERPRISE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2009
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2008

	Ramsey County Care Center	Law Enforcement Services	Total Nonmajor Enterprise Funds	
			2009	2008
OPERATING REVENUES:				
Charges for Services	\$ 14,434,809	\$ 5,610,526	\$ 20,045,335	\$ 18,156,771
Sales	-	-	-	1,164
Miscellaneous	29,815	1,629	31,444	32,582
Total Operating Revenues	<u>14,464,624</u>	<u>5,612,155</u>	<u>20,076,779</u>	<u>18,190,517</u>
OPERATING EXPENSES:				
Personal Services	11,124,823	4,611,163	15,735,986	14,676,264
Other Services and Charges	2,653,720	945,798	3,599,518	3,634,961
Supplies	860,071	203,805	1,063,876	1,114,372
Depreciation	350,023	161,952	511,975	428,528
Total Operating Expenses	<u>14,988,637</u>	<u>5,922,718</u>	<u>20,911,355</u>	<u>19,854,125</u>
Operating Income (Loss)	<u>(524,013)</u>	<u>(310,563)</u>	<u>(834,576)</u>	<u>(1,663,608)</u>
NONOPERATING REVENUES (EXPENSES):				
Intergovernmental Revenue	51,619	286,049	337,668	351,349
Amortization of Bond Issuance Costs	(525)	-	(525)	(525)
Amortization of (Discount) Premium on Bonds	4,119	-	4,119	4,119
Interest Expense	(97,285)	-	(97,285)	(102,053)
Gain (Loss) on Disposal of Capital Assets	(5,322)	(19,705)	(25,027)	(26,364)
Gain on Sale of Capital Assets	-	6,735	6,735	18,725
Investment Earnings (Loss)	46,616	-	46,616	43,660
Total Nonoperating Revenues (Expenses)	<u>(778)</u>	<u>273,079</u>	<u>272,301</u>	<u>288,911</u>
Income Before Contributions and Transfers	<u>(524,791)</u>	<u>(37,484)</u>	<u>(562,275)</u>	<u>(1,374,697)</u>
Capital Contributions	336,680	-	336,680	-
Transfers In	366,854	-	366,854	366,854
Change in Net Assets	<u>178,743</u>	<u>(37,484)</u>	<u>141,259</u>	<u>(1,007,843)</u>
Total Net Assets - Beginning	<u>1,222,724</u>	<u>39,495</u>	<u>1,262,219</u>	<u>2,270,062</u>
Total Net Assets - Ending	<u>\$ 1,401,467</u>	<u>\$ 2,011</u>	<u>\$ 1,403,478</u>	<u>\$ 1,262,219</u>

RAMSEY COUNTY, MINNESOTA
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2009
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2008

	Ramsey County Care Center	Law Enforcement Services	Total Nonmajor Enterprise Funds	
			2009	2008
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from Customers and Users	\$ 14,110,934	\$ 5,722,503	\$ 19,833,437	\$ 18,002,375
Payments to Suppliers	(3,060,970)	(1,176,875)	(4,237,845)	(4,442,564)
Payments to Employees	(11,043,162)	(4,561,743)	(15,604,905)	(14,186,889)
Net Cash Provided (Used) for Operating Activities	6,802	(16,115)	(9,313)	(627,078)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Intergovernmental Revenue	51,619	286,049	337,668	351,349
Transfers In	366,854	-	366,854	366,854
Net Cash Provided (Used) for Noncapital Financing Activities	418,473	286,049	704,522	718,203
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Proceeds from the Sale of Capital Assets	-	19,385	19,385	38,725
Proceeds from Insurance Recoveries	-	-	-	24,171
Purchases of Capital Assets	(163,219)	(245,228)	(408,447)	(1,814,538)
Principal Paid on Capital Debt	(75,000)	-	(75,000)	(110,000)
Interest Paid on Capital Debt	(98,614)	-	(98,614)	(61,181)
Net Cash Provided (Used) for Capital and Related Financing Activities	(336,833)	(225,843)	(562,676)	(1,922,823)
CASH FLOWS FROM INVESTING ACTIVITIES				
Dividends Received	26,951	-	26,951	59,639
Net Cash Provided (Used) for Investing Activities	26,951	-	26,951	59,639
Net Increase (Decrease) in Cash and Cash Equivalents	115,393	44,091	159,484	(1,772,059)
Cash and Cash Equivalents, January 1	678,863	687,275	1,366,138	3,152,197
Cash and Cash Equivalents, December 31	794,256	731,366	1,525,622	1,380,138
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities:				
Operating Income (Loss)	(524,013)	(310,563)	(834,576)	(1,663,608)
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities:				
Depreciation Expense	350,023	161,952	511,975	428,528
Provision for Uncollectible Accounts	59,511	-	59,511	(1,255)
Changes in Assets and Liabilities:				
(Increase) Decrease in Accounts Receivable	(103,950)	-	(103,950)	(344,872)
(Increase) Decrease in Cooperative Investment Receivable	-	-	-	-
(Increase) Decrease in Due from Other Governments	(267,581)	71,085	(196,496)	173,335
(Increase) Decrease in Inventories	(1,226)	-	(1,226)	3,874
Increase (Decrease) in Salaries Payable	32,557	23,359	55,916	135,844
Increase (Decrease) in Accounts Payable	(14,441)	(2,423)	(16,864)	(116,832)
Increase (Decrease) in Due to Other Funds	426,136	(24,848)	401,288	776,723
Increase (Decrease) in Due to Other Governments	682	39,261	39,943	(13,838)
Increase (Decrease) in Vacation and Compensatory Time Payable	31,014	26,062	57,076	50,067
Increase (Decrease) in Compensated Absences Payable	18,090	-	18,090	(55,044)
Net Cash Provided (Used) by Operating Activities	\$ 6,802	\$ (16,115)	\$ (9,313)	\$ (627,078)

Noncash Investing, Capital and Financing Activities:

The fair value of Ramsey County Care Center Investment increased by \$19,665 in 2009, and decreased by \$15,969 in 2008.

Disposal of Capital Assets had a Net Book Value of \$0 in 2009 and \$24,044 in 2008 for the Ramsey County Care Center.

INTERNAL SERVICE FUNDS

To account for the financing of goods or services provided by one department or agency to other departments or agencies of the County, or other governments, on a cost-reimbursement basis.

Data Processing – To provide electronic data processing services to county departments and other governmental units.

General County Buildings – To account for rents received from occupants of several County Buildings and to pay all expenses incurred in operating and maintaining the building.

Telecommunications – To account for all expenses incurred in operating the telephone system in the Ramsey County Government Center-West Building, Ramsey County Government Center-East Building, and City/County Courthouse.

Firearms Range – To provide a Firearms Range to law enforcement personnel of the County and other local governments.

Retiree Insurance – To account for the County's contribution to Retiree Insurance and OPEB expenses in compliance with GASB Statement #45.

RAMSEY COUNTY, MINNESOTA
COMBINING STATEMENT OF NET ASSETS
INTERNAL SERVICE FUNDS
DECEMBER 31, 2009
WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2008

	<u>Data Processing</u>	<u>General County Buildings</u>	<u>Telecomm- unications</u>
ASSETS			
Current assets:			
Cash and Cash Equivalents	\$ 1,273,270	13,422,863	\$ 3,349,717
Petty Cash and Change Funds	75	-	-
Accounts Receivable (Net)	5,044	10,856	3,894
Due from Other Funds	836,938	69,362	152,984
Due from Other Governments	20,748	128,180	127,743
Prepaid Items	218,637	-	-
Inventories	6,435	-	-
Restricted Cash and Cash Equivalents	-	1,000	-
Total Current Assets	<u>2,361,147</u>	<u>13,632,261</u>	<u>3,634,338</u>
Noncurrent Assets:			
Capital Assets:			
Improvements Other Than Buildings	-	41,415	-
Building Improvements	147,740	8,793,949	-
Equipment	431,445	573,528	3,310,342
Construction in Progress	-	-	-
Less Accumulated Depreciation	(474,907)	(7,031,446)	(2,811,471)
Total Capital Assets (Net of Accumulated Depreciation)	<u>104,278</u>	<u>2,377,446</u>	<u>498,871</u>
Total Assets	<u>2,465,425</u>	<u>16,009,707</u>	<u>4,133,209</u>
LIABILITIES			
Current Liabilities:			
Salaries Payable	285,900	177,663	25,469
Accounts Payable	76,688	1,303,825	26,839
Due to Other Funds	1,045,931	882,180	67,569
Due to Other Governments	46,649	24,588	1,842
Vacation and Compensatory Time Payable	433,738	286,670	33,205
Payable from Restricted Assets:			
Customer Deposits Payable	-	1,000	-
Total Current Liabilities	<u>1,888,906</u>	<u>2,675,926</u>	<u>154,924</u>
Noncurrent Liabilities:			
Loan Payable	-	-	-
Compensated Absences Payable	525,359	462,708	37,840
Net OPEB Liability	-	-	-
Total Noncurrent Liabilities	<u>525,359</u>	<u>462,708</u>	<u>37,840</u>
Total Liabilities	<u>2,414,265</u>	<u>3,138,634</u>	<u>192,764</u>
NET ASSETS			
Invested in Capital Assets, Net of Related Debt	104,278	2,377,446	498,871
Unrestricted	(53,118)	10,493,627	3,441,574
Total Net Assets	<u>\$ 51,160</u>	<u>\$ 12,871,073</u>	<u>\$ 3,940,445</u>

STATEMENT 6

Firearms Range	Retiree Insurance	Total Internal Service Funds	
		2009	2008
\$ 9,511	\$ 30,451,027	\$ 48,506,388	\$ 43,241,824
-	-	75	75
-	-	19,794	43,924
3,470	4,139,469	5,202,223	5,543,588
7,610	-	284,281	276,017
-	-	218,637	231,253
-	-	6,435	5,786
-	-	1,000	1,000
<u>20,591</u>	<u>34,590,496</u>	<u>54,238,833</u>	<u>49,343,467</u>
-	-	41,415	19,698
-	-	8,941,689	8,435,850
-	-	4,315,315	8,731,792
-	-	-	25,850
-	-	(10,317,824)	(14,368,185)
-	-	2,980,595	2,845,005
<u>20,591</u>	<u>34,590,496</u>	<u>57,219,428</u>	<u>52,188,472</u>
-	-	489,032	454,900
-	385,767	1,793,119	2,053,064
-	-	1,995,680	1,726,581
-	-	73,079	33,004
-	-	753,613	744,036
-	-	1,000	1,000
-	<u>385,767</u>	<u>5,105,523</u>	<u>5,012,585</u>
-	-	-	-
-	-	1,025,907	946,160
-	46,193,252	46,193,252	34,145,915
-	<u>46,193,252</u>	<u>47,219,159</u>	<u>35,092,075</u>
-	<u>46,579,019</u>	<u>52,324,682</u>	<u>40,104,660</u>
-	-	2,980,595	2,845,006
20,591	(11,988,523)	1,914,151	9,238,806
<u>\$ 20,591</u>	<u>\$ (11,988,523)</u>	<u>\$ 4,894,746</u>	<u>\$ 12,083,812</u>

RAMSEY COUNTY, MINNESOTA
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2009
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2008

	<u>Data Processing</u>	<u>General County Buildings</u>	<u>Telecomm- unications</u>
OPERATING REVENUES:			
Charges for Services	\$ 9,919,324	\$ 15,593,248	\$ 1,738,638
Sales	-	371	-
Miscellaneous	3,244	167,028	5,132
Total Operating Revenues	<u>9,922,568</u>	<u>15,760,647</u>	<u>1,743,770</u>
OPERATING EXPENSES:			
Personal Services	6,217,694	4,233,853	534,265
Other Services and Charges	3,278,379	8,734,200	825,474
Supplies	35,771	754,665	24,652
OPEB Expense	-	-	-
Depreciation	17,508	471,194	103,508
Total Operating Expenses	<u>9,549,352</u>	<u>14,193,912</u>	<u>1,487,899</u>
Operating Income (Loss)	<u>373,216</u>	<u>1,566,735</u>	<u>255,871</u>
NONOPERATING REVENUES (EXPENSES):			
Intergovernmental Revenue	23,187	17,277	1,252
Investment Earnings (Loss)	-	-	-
Gain (Loss) on Disposal of Capital Assets	155	-	-
Total Nonoperating Revenues (Expenses)	<u>23,342</u>	<u>17,277</u>	<u>1,252</u>
Income Before Transfers	<u>396,558</u>	<u>1,584,012</u>	<u>257,123</u>
Transfers In	-	-	-
Transfers Out	(283)	-	-
Change in Net Assets	<u>396,275</u>	<u>1,584,012</u>	<u>257,123</u>
Total Net Assets - Beginning	(345,115)	11,287,061	3,683,322
Total Net Assets - Ending	<u>\$ 51,160</u>	<u>\$ 12,871,073</u>	<u>\$ 3,940,445</u>

STATEMENT 7

Firearms Range	Retiree Insurance	Total Internal Service Funds	
		2009	2008
\$ 37,945	\$ 10,536,784	\$ 37,825,939	\$ 38,181,356
-	-	371	945
-	-	175,404	153,318
<u>37,945</u>	<u>10,536,784</u>	<u>38,001,714</u>	<u>38,335,619</u>
-	-	10,985,812	11,196,814
32,924	-	12,870,977	12,483,385
1,697	-	816,785	699,243
-	21,527,219	21,527,219	24,927,716
-	-	592,210	762,745
<u>34,621</u>	<u>21,527,219</u>	<u>46,793,003</u>	<u>50,069,903</u>
<u>3,324</u>	<u>(10,990,435)</u>	<u>(8,791,289)</u>	<u>(11,734,284)</u>
-	-	41,716	44,791
-	39,717	39,717	342,487
-	-	155	(24,670)
-	39,717	81,588	362,608
<u>3,324</u>	<u>(10,950,718)</u>	<u>(8,709,701)</u>	<u>(11,371,676)</u>
-	1,520,918	1,520,918	3,948,904
-	-	(283)	(150)
<u>3,324</u>	<u>(9,429,800)</u>	<u>(7,189,066)</u>	<u>(7,422,922)</u>
17,267	(2,558,723)	12,083,812	19,506,734
<u>\$ 20,591</u>	<u>\$ (11,988,523)</u>	<u>\$ 4,894,746</u>	<u>\$ 12,083,812</u>

**RAMSEY COUNTY, MINNESOTA
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2009
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2008**

	<u>Data Processing</u>	<u>General County Buildings</u>	<u>Telecomm- unications</u>
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from Customers and Users	\$ 415,162	\$ 2,224,219	\$ 639,743
Receipts from Interfund Services Provided	9,884,840	14,609,764	1,069,411
Payments to Suppliers	(2,723,733)	(7,246,950)	(715,825)
Payments to Employees	(6,177,713)	(4,160,313)	(524,333)
Payments for Interfund Services Used	(435,965)	(1,805,836)	(146,841)
Net Cash Provided (Used) for Operating Activities	<u>962,591</u>	<u>3,620,884</u>	<u>322,155</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Intergovernmental Revenue	23,187	17,277	1,252
Transfers In	-	-	-
Transfers Out	(283)	-	-
Net Cash Provided (Used) for Noncapital Financing Activities	<u>22,904</u>	<u>17,277</u>	<u>1,252</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Proceeds from the Sale of Capital Assets	155	-	-
Purchases of Capital Assets	-	(669,961)	(57,839)
Repayment of Loan	-	-	-
Net Cash Provided (Used) for Capital and Related Financing Activities	<u>155</u>	<u>(669,961)</u>	<u>(57,839)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Investment Earnings (Loss)	-	-	-
Net Cash Provided (Used) for Investing Activities	<u>-</u>	<u>-</u>	<u>-</u>
Net Increase (Decrease) in Cash and Cash Equivalents	985,650	2,968,200	265,568
Cash and Cash Equivalents, January 1	287,695	10,455,663	3,084,149
Cash and Cash Equivalents, December 31	<u>1,273,345</u>	<u>13,423,863</u>	<u>3,349,717</u>
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities:			
Operating Income (Loss)	373,216	1,566,735	255,871
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities:			
Depreciation Expense	17,508	471,194	103,508
Changes in Assets and Liabilities:			
(Increase) Decrease in Accounts Receivable	127	18,874	5,129
(Increase) Decrease in Due From Other Funds	347,191	1,032,298	17,726
(Increase) Decrease in Due From Other Governments	30,116	22,163	(57,471)
(Increase) Decrease in Prepaid Items	12,616	-	-
(Increase) Decrease in Inventories	(649)	-	-
Increase (Decrease) in Salaries Payable	18,041	11,698	4,393
Increase (Decrease) in Accounts Payable	(88,325)	337,467	(22,563)
Increase (Decrease) in Due to Other Funds	201,316	88,153	9,888
Increase (Decrease) in Due to Other Governments	29,494	10,457	135
Increase (Decrease) in Vacation and Compensatory Time Payable	(15,763)	25,231	109
Increase (Decrease) in Compensated Absences Payable	37,703	36,614	5,430
Increase (Decrease) in Net OPEB Liability Payable	-	-	-
Net Cash Provided (Used) by Operating Activities	<u>\$ 962,591</u>	<u>\$ 3,620,884</u>	<u>\$ 322,155</u>

Non cash Capital and Related Financing Activity:

Data Processing disposed of capital assets with a net book value of zero.

STATEMENT 8

	Firearms Range	Retiree Insurance	Total Internal Service Funds	
			2009	2008
\$	12,663	\$ 9,481,994	\$ 12,773,781	\$ 2,947,281
	21,150	-	25,585,165	33,311,512
	(2,252)	(9,966,406)	(20,655,166)	(20,807,637)
	-	-	(10,862,359)	(10,592,572)
	(62,638)	-	(2,451,280)	(2,150,644)
	<u>(31,077)</u>	<u>(484,412)</u>	<u>4,390,141</u>	<u>2,707,940</u>
	-	-	41,716	44,791
	-	1,520,918	1,520,918	3,948,904
	-	-	(283)	(150)
	-	1,520,918	1,562,351	3,993,545
	-	-	155	67
	-	-	(727,800)	(906,839)
	-	-	-	(335)
	-	-	<u>(727,645)</u>	<u>(907,107)</u>
	-	39,717	39,717	342,487
	-	39,717	39,717	342,487
	(31,077)	1,076,223	5,264,564	6,136,865
	40,588	29,374,804	43,242,899	37,106,034
	<u>9,511</u>	<u>30,451,027</u>	<u>48,507,463</u>	<u>43,242,899</u>
	3,324	(10,990,435)	(8,791,289)	(11,734,284)
	-	-	592,210	762,745
	-	-	24,130	(35,212)
	(1,060)	(1,054,790)	341,365	(1,971,411)
	(3,072)	-	(8,264)	(70,202)
	-	-	12,616	(63,397)
	-	-	(649)	(376)
	-	-	34,132	103,385
	-	(486,524)	(259,945)	169,344
	(30,258)	-	269,099	847,978
	(11)	-	40,075	(2,789)
	-	-	9,577	69,089
	-	-	79,747	67,548
	-	12,047,337	12,047,337	14,565,522
\$	<u>(31,077)</u>	<u>(484,412)</u>	<u>4,390,141</u>	<u>2,707,940</u>

FIDUCIARY FUNDS

To account for assets held by a governmental unit in a trustee capacity or as an agent for individuals, private organizations, and other governmental units.

Private Purpose Trust Funds:

Missing Heirs – To account for unclaimed funds of heirs who cannot immediately be located.

Lake Owasso Residence Trust – To account for resident's assets held by the County.

Ramsey County Care Center Client Trust – To account for client assets held by the County.

Social Welfare – To account for certain Community Human Services client assets held by the County.

Agency Fund:

To account for assets held by a governmental unit as an agent for individuals/private organizations, and other governmental units.

STATEMENT 9

RAMSEY COUNTY, MINNESOTA
COMBINING STATEMENT OF FIDUCIARY NET ASSETS
PRIVATE PURPOSE TRUST FUNDS
DECEMBER 31, 2009
WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2008

	<u>Missing Heirs</u>	<u>Lake Owasso Residence Client Trust</u>	<u>Ramsey Care Center Client Trust</u>	<u>Social Welfare</u>	<u>Total Private Purpose Trust Funds</u>	
					<u>2009</u>	<u>2008</u>
ASSETS						
Cash and Cash Equivalents	\$ 236,102	\$ 83,046	\$ 38,023	\$ 2,386,490	\$ 2,743,661	\$ 2,666,661
Total Assets	236,102	83,046	38,023	2,386,490	2,743,661	2,666,661
LIABILITIES						
Custodial Payable	-	4,981	6,015	-	10,996	9,545
NET ASSETS						
Held in Trust for Private Purposes	<u>\$ 236,102</u>	<u>\$ 78,065</u>	<u>\$ 32,008</u>	<u>\$ 2,386,490</u>	<u>\$ 2,732,665</u>	<u>\$ 2,657,116</u>

RAMSEY COUNTY, MINNESOTA
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
PRIVATE PURPOSE TRUST FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2009
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2008

	<u>Missing Heirs</u>	<u>Lake Owasso Residence Client Trust</u>	<u>Ramsey Care Center Client Trust</u>	<u>Social Welfare</u>	<u>Total Private Purpose Trust Funds</u>	
					<u>2009</u>	<u>2008</u>
ADDITIONS						
Receipts from Clients	\$ 67,942	\$ 118,681	\$ 87,633	\$ 13,671,730	\$ 13,945,986	\$ 13,881,281
Investment Earnings	-	-	61	6,016	6,077	8,734
Total Additions	<u>67,942</u>	<u>118,681</u>	<u>87,694</u>	<u>13,677,746</u>	<u>13,952,063</u>	<u>13,890,015</u>
DEDUCTIONS						
Payments to Clients or on Behalf of Clients	<u>5,687</u>	<u>128,188</u>	<u>109,026</u>	<u>13,633,613</u>	<u>13,876,514</u>	<u>13,462,064</u>
Change in Net Assets	62,255	(9,507)	(21,332)	44,133	75,549	427,951
Net Assets - Beginning	<u>173,847</u>	<u>87,573</u>	<u>53,339</u>	<u>2,342,357</u>	<u>2,657,116</u>	<u>2,229,165</u>
Net Assets - Ending	<u>\$ 236,102</u>	<u>\$ 78,066</u>	<u>\$ 32,007</u>	<u>\$ 2,386,490</u>	<u>\$ 2,732,665</u>	<u>\$ 2,657,116</u>

**RAMSEY COUNTY, MINNESOTA
AGENCY FUND
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FOR THE YEAR ENDED DECEMBER 31, 2009**

	<u>Balance January 1, 2009</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance December 31, 2009</u>
ASSETS				
Cash and Cash Equivalents	\$ 26,018,197	\$ 811,463,853	\$ 812,381,584	\$ 25,100,466
Petty Cash and Change Funds	50	-	50	-
Receivables (Net):				
Accounts	22,391,647	21,060,005	22,391,647	21,060,005
Due from Other Governments	41,179	31,998	41,179	31,998
	<u>48,451,073</u>	<u>832,555,856</u>	<u>834,814,460</u>	<u>46,192,469</u>
LIABILITIES				
Salaries Payable	22,053	15,582	22,053	15,582
Custodial Payable	37,494,185	36,092,568	37,494,185	36,092,568
Due to Other Governments	10,934,835	10,084,319	10,934,835	10,084,319
	<u>\$ 48,451,073</u>	<u>\$ 46,192,469</u>	<u>\$ 48,451,073</u>	<u>\$ 46,192,469</u>

Other Supplementary Information

RAMSEY COUNTY, MINNESOTA
SCHEDULE OF INTERGOVERNMENTAL REVENUE
ALL FUND TYPES
FOR THE YEAR ENDED DECEMBER 31, 2005

	Special Revenue Funds					
	General Fund	County Library	Solid Waste/ Recycling Service Fee	Housing and Redevelopment Authority	Workforce Solutions	State Funding For Courts
Shared Revenue:						
State-						
Highway Users Tax	\$ 6,175,587	\$ -	\$ -	\$ -	\$ -	\$ -
Watercraft Registration	82,698	-	-	-	-	-
Market Value Homestead Credit	8,018,707	278,008	-	-	-	-
Disparity Reduction Aid	243,536	-	-	-	-	-
County Program Aid	14,455,445	602,923	-	-	-	-
State Aid for Police Pension	1,308,335	-	-	-	-	-
911 Telephone Fee	-	-	-	-	-	-
PERA Rate Increase Aid	701,089	21,652	3,718	762	9,372	11,114
Total Shared Revenue	<u>30,985,397</u>	<u>902,583</u>	<u>3,718</u>	<u>762</u>	<u>9,372</u>	<u>11,114</u>
Reimbursement for Services:						
State-						
Minnesota Department of Human Services	12,583,271	-	-	-	-	-
Federal-						
Health and Human Services	261,216	5,709	-	-	-	-
Family Service Collaborative	85,159	-	-	-	-	-
Total Reimbursement for Services	<u>12,929,646</u>	<u>5,709</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Grants:						
State-						
Minnesota Department of						
Agriculture	5,950	-	-	-	-	-
Commerce	120,954	-	-	-	-	-
Education	240,509	-	-	-	-	-
Public Safety	1,186,856	-	-	-	-	-
Environmental Assistance	-	-	1,266,657	-	-	-
Health	4,043,122	-	-	-	-	-
Natural Resources	14,254	-	-	-	-	-
Transportation	28,735	-	-	-	-	-
Corrections	11,124,774	-	-	-	-	-
Human Services	26,676,764	-	-	-	1,987,208	-
Housing Finance	1,300,000	-	-	284,847	-	-
Employment & Economic Development	291	-	-	-	4,207,153	-
Trial Courts	-	-	-	-	-	5,643,637
Public Defense Board	-	-	-	-	-	-
Miscellaneous Boards	100,689	-	-	-	-	-
Total State	<u>44,842,898</u>	<u>-</u>	<u>1,266,657</u>	<u>284,847</u>	<u>6,194,361</u>	<u>5,643,637</u>
Federal-						
Department of						
Agriculture	8,088,263	-	-	-	-	-
Justice	635,432	-	-	-	-	-
Transportation	329,215	-	-	-	-	-
Housing and Urban Development	1,122,630	-	-	2,213,663	-	-
Labor	-	-	-	-	5,470,895	-
Environmental Protection Agency	3,000	-	-	-	-	-
Health and Human Services	41,803,840	-	-	-	17,995,780	-
Homeland Security	522,151	-	-	-	-	-
Total Federal	<u>52,504,531</u>	<u>-</u>	<u>-</u>	<u>2,213,663</u>	<u>23,466,675</u>	<u>-</u>
Local	3,679,221	222,760	261,093	-	-	-
Total Grants	<u>101,026,650</u>	<u>222,760</u>	<u>1,527,750</u>	<u>2,498,510</u>	<u>29,661,036</u>	<u>5,643,637</u>
Excess Tax Increment	330,239	-	-	-	-	-
Payments in lieu of taxes	124,773	883	-	-	-	-
Total Intergovernmental Revenue	<u>\$ 145,396,705</u>	<u>\$ 1,131,935</u>	<u>\$ 1,531,468</u>	<u>\$ 2,499,272</u>	<u>\$ 29,670,408</u>	<u>\$ 5,654,751</u>

Special Revenue Funds

State Public Defender	Emergency Communications	Regional Railroad Authority	Sheriff	Parks and Recreation	Law Library	Forfeited Tax Sale	Regional Railroad Authority Capital	Total
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-	-
-	-	104,459	-	-	-	-	599,943	982,410
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	602,923
-	-	-	-	-	-	-	-	-
-	740,994	-	-	-	-	-	-	740,994
14,472	-	-	-	-	836	254	-	62,180
<u>14,472</u>	<u>740,994</u>	<u>104,459</u>	<u>-</u>	<u>-</u>	<u>836</u>	<u>254</u>	<u>599,943</u>	<u>2,388,507</u>
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	5,709
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	<u>5,709</u>
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	1,266,657
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	1,987,208
-	-	-	-	-	-	-	-	284,847
-	-	-	-	-	-	-	-	4,207,153
-	-	-	-	-	-	-	-	5,643,637
3,789,871	-	-	-	-	-	-	-	3,789,871
-	-	-	-	-	-	-	-	-
<u>3,789,871</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>17,179,373</u>
-	-	-	-	-	-	-	-	-
-	-	-	270,302	-	-	-	-	270,302
-	-	230,706	-	-	-	-	283,500	514,206
-	-	-	-	-	-	-	-	2,213,663
-	-	-	-	-	-	-	-	5,470,895
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	17,995,780
-	-	-	-	-	-	-	-	-
-	-	230,706	270,302	-	-	-	283,500	26,464,846
-	-	38,674	-	461,474	-	-	-	984,001
3,789,871	-	269,380	270,302	461,474	-	-	283,500	44,628,220
-	-	-	-	-	-	-	-	-
-	-	1,643	-	-	-	-	-	2,526
<u>\$ 3,804,343</u>	<u>\$ 740,994</u>	<u>\$ 375,482</u>	<u>\$ 270,302</u>	<u>\$ 461,474</u>	<u>\$ 836</u>	<u>\$ 254</u>	<u>\$ 883,443</u>	<u>\$ 47,024,962</u>

(Continued)

RAMSEY COUNTY, MINNESOTA
SCHEDULE OF INTERGOVERNMENTAL REVENUES
ALL FUND TYPES
FOR THE YEAR ENDED DECEMBER 31, 2005

	Debt Service Fund	Capital Projects Fund	Enterprise Funds	Internal Service Funds	Total All Funds
Shared Revenue:					
State-					
Highway Users Tax	\$ 302,330	\$ 9,188,799	\$ -	\$ -	\$ 15,666,716
Watercraft Registration	-	-	-	-	82,698
Market Value Homestead Credit	674,104	-	-	-	9,675,221
Disparity Reduction Aid	18,520	-	-	-	262,056
County Program Aid	-	-	-	-	15,058,368
State Aid for Police Pension	-	-	285,503	-	1,593,838
911 Telephone Fee	-	-	-	-	740,994
PERA Rate Increase Aid	-	-	54,292	28,726	846,287
Total Shared Revenue	<u>994,954</u>	<u>9,188,799</u>	<u>339,795</u>	<u>28,726</u>	<u>43,926,178</u>
Reimbursement for Services:					
State-					
Minnesota Department of Human Services	-	-	-	-	12,583,271
Federal-					
Health and Human Services	-	-	22,480	12,990	302,395
Family Service Collaborative	-	-	-	-	85,159
Total Reimbursement for Services	<u>-</u>	<u>-</u>	<u>22,480</u>	<u>12,990</u>	<u>12,970,825</u>
Grants:					
State-					
Minnesota Department of Agriculture	-	-	-	-	5,950
Commerce	-	-	-	-	120,954
Education	-	-	-	-	240,509
Public Safety	-	-	-	-	1,186,856
Environmental Assistance	-	-	-	-	1,266,657
Health	-	-	-	-	4,043,122
Natural Resources	-	-	-	-	14,254
Transportation	-	4,123,393	-	-	4,152,128
Corrections	-	-	-	-	11,124,774
Human Services	-	-	-	-	28,663,972
Housing Finance	-	-	-	-	1,584,847
Employment & Economic Development	-	-	-	-	4,207,444
Trial Courts	-	-	-	-	5,643,637
Public Defense Board	-	-	-	-	3,789,871
Miscellaneous Boards	-	-	-	-	100,689
Total State	<u>-</u>	<u>4,123,393</u>	<u>-</u>	<u>-</u>	<u>66,145,664</u>
Federal-					
Department of Agriculture	-	-	-	-	8,088,263
Justice	-	-	-	-	905,734
Transportation	-	4,202,474	-	-	5,045,895
Housing and Urban Development	-	-	-	-	3,336,293
Labor	-	-	-	-	5,470,895
Environmental Protection Agency	-	-	-	-	3,000
Health and Human Services	-	-	-	-	59,799,620
Homeland Security	-	-	-	-	522,151
Total Federal	<u>-</u>	<u>4,202,474</u>	<u>-</u>	<u>-</u>	<u>83,171,851</u>
Local					
Total Grants	<u>-</u>	<u>4,930,510</u>	<u>-</u>	<u>-</u>	<u>9,593,732</u>
Total Grants	<u>-</u>	<u>13,256,377</u>	<u>-</u>	<u>-</u>	<u>158,911,247</u>
Excess Tax Increment	-	-	-	-	330,239
Payments in lieu of taxes	645	-	-	-	127,944
Total Intergovernmental Revenue	<u>\$ 995,599</u>	<u>\$ 22,445,176</u>	<u>\$ 362,275</u>	<u>\$ 41,716</u>	<u>\$ 216,266,433</u>

RAMSEY COUNTY, MINNESOTA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2009

Federal Grantor Pass Through Agency Grant Program Title	Federal CFDA Number	Expenditures	Passed Through to Subrecipients
Department of Agriculture			
Direct			
Wildlife Habitat Incentive Program	10.914	\$ 2,559	\$
Passed Through Minnesota Department of Education:			
School Breakfast Program	10.553	51,195	
National School Lunch Program	10.555	82,980	
Passed Through Minnesota Department of Health:			
Special Supplemental Nutrition Program for Women, Infants and Children (WIC)	10.557	2,921,994	
State Administrative Matching Grants for the Supplemental Nutrition Assistance Program	10.561	4,857,867	
State Administrative Matching Grants for the Supplemental Nutrition Assistance Program - ARRA	10.561	171,668	
Total Department of Agriculture		<u>8,088,263</u>	<u>-</u>
Department of Housing and Urban Development			
Direct			
Community Development Block Grants/Entitlement Grants	14.218	1,445,002	800,200
Supportive Housing Program	14.235	411,484	411,484
Community Development Block Entitlement Grant - ARRA	14.253	116,454	
Passed Through Dakota County: Community Development Agency			
Home Investment Partnerships Program	14.239	652,207	
Passed Through Hennepin County:			
Lead-Based Paint Hazard Control in Privately-Owned Housing	14.900	390,287	
Passed Through City of Minneapolis:			
Lead-Based Paint Hazard Control in Privately-Owned Housing	14.900	26,261	
Healthy Homes Demonstration Grants	14.901	8,395	
Passed Through City of St. Paul:			
Community Development Block Grants/Entitlement Grants	14.218	286,203	184,119
Total Department of Housing and Urban Development		<u>3,336,293</u>	<u>1,395,803</u>
Department of Justice			
Direct			
Supervised Visitation, Safe Haven for Children	16.527	60,175	
Edward Byrne Memorial Formula Grant Program	16.579	26,751	
State Criminal Alien Assistance Program	16.606	489,247	
Passed Through Minnesota Department of Public Safety:			
Juvenile Accountability Block Grants	16.523	78,210	
Crime Victim Assistance	16.575	118,129	
Enforcing Underage Drinking Laws Program	16.727	3,300	
Passed Through City of St. Paul			
Edward Byrne Memorial Justice Assistance Grant Program	16.738	129,922	
Total Department of Justice		<u>905,734</u>	<u>-</u>

(continued)

RAMSEY COUNTY, MINNESOTA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2009

Federal Grantor Pass Through Agency Grant Program Title	Federal CFDA Number	Expenditures	Passed Through to Subrecipients
Department of Labor			
Passed Through Minnesota Department of Employment and Economic Development:			
Workforce Investment Act (WIA) - Adult Programs	17.258	1,298,589	859,839
Workforce Investment Act (WIA) - Adult Programs - ARRA	17.258	165,644	155,275
Workforce Investment Act (WIA) - Youth Activities	17.259	1,577,539	727,549
Workforce Investment Act (WIA) - Youth Activities - ARRA	17.259	1,381,239	877,314
Workforce Investment Act (WIA) - Dislocated Workers	17.260	178,825	6,000
Workforce Investment Act (WIA) - Dislocated Workers - ARRA	17.260	869,059	270,779
Total Department of Labor		<u>5,470,895</u>	<u>2,896,756</u>
Department of Transportation			
Passed Through Minnesota Department of Natural Resources:			
Recreational Trails Program	20.219	22,372	
Passed Through Minnesota Department of Public Safety:			
State and Community Highway Safety	20.600	77,817	
Alcohol Impaired Driving Countermeasures Incentive Grants I	20.601	90,323	
Minimum Penalties for Repeat Offenders for DWI	20.608	138,703	
Passed Through Minnesota Department of Transportation			
Highway Planning & Construction	20.205	4,202,474	
Total Department of Transportation		<u>4,531,689</u>	<u>-</u>
Environmental Protection Agency			
Passed Through Minnesota Department of Health:			
State Indoor Radon Grants	66.032	3,000	
Department of Health and Human Services			
Direct			
Family Planning Services	93.217	269,321	
Adoption Opportunities	93.652	300,650	
Child Abuse and Neglect Discretionary Activities	93.670	314,802	
Passed Through Minnesota Department of Human Services:			
Promoting Safe and Stable Families	93.556	323,875	183,226
Temporary Assistance for Needy Families (TANF)	93.558	21,206,266	11,910,434
Child Support Enforcement	93.563	9,678,109	
Child Support Enforcement - ARRA	93.563	843,496	
Refugee and Entrant Assistance	93.566	15,595	
Child Care and Development Block Grant	93.575	1,120,495	
Refugee and Entrant Assistance-Targeted Assistance Grants	93.584	61,788	
Chafee Education and Training Vouchers Program	93.599	63,567	
Child Welfare Services-State Grants	93.645	78,882	
Foster Care Title IV-E	93.658	5,957,671	
Foster Care Title IV-E - ARRA	93.658	403,578	
Adoption Assistance - ARRA	93.659	32,293	
Social Services Block Grant	93.667	4,154,350	
Child Abuse and Neglect State Grants	93.669	1,915	
Chafee Foster Care Independence Program	93.674	75,450	
Medicaid Infrastructure Grants to Support the Competitive			
Employment of People with Disabilities	93.768	8,642	8,642
Medical Assistance Program	93.778	9,290,074	
Block Grant - Community Mental Health Services	93.958	864,608	
Block Grant - Prevention/Treatment Substance Abuse	93.959	984,764	

(continued)

The notes to the Schedule of Expenditures of Federal Awards are an integral part of this schedule.

RAMSEY COUNTY, MINNESOTA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2009

Federal Grantor Pass Through Agency Grant Program Title	Federal CFDA Number	Expenditures	Passed Through to Subrecipients
Department of Health and Human Services (continued):			
Passed Through Minnesota Department of Health:			
Public Health Emergency Preparedness	93.069	754,545	
Project Grants and Cooperative Agreements for Tuberculosis Control Programs	93.116	4,998	
Childhood Lead Poisoning Prevention Projects-State and Local Childhood Lead Poisoning Prevention and Surveillance of Blood Lead Levels in Children	93.197	15,000	
Family Planning Services	93.217	2,709	
Immunization Grants	93.268	128,761	
Centers for Disease Control and Prevention-Investigations and Technical Assistance	93.283	833,205	
Temporary Assistance for Needy Families (TANF)	93.558	994,766	
Refugee and Entrant Assistance Discretionary Grants	93.576	15,000	
Child Abuse and Neglect Discretionary Activities	93.670	5,038	
Cooperative Agreements for State-Based Comprehensive Breast and Cervical Cancer Early Detection Programs	93.919	7,156	
HIV Prevention Activities-Health Department Based	93.940	35,224	
Preventive Health Services-Sexually Transmitted Diseases Control Grants	93.977	43,000	
Maternal and Child Health Services Block Grant to the States	93.994	851,991	
Passed Through Hennepin County:			
Centers for Research and Demonstration for Health Promotion and Disease Prevention	93.135	46,333	
Special Projects of National Significance	93.928	6,703	
Passed Through Natl Assoc of City & County Health Officers:			
Medical Reserve Corps Small Grant Program	93.008	5,000	
Total Department of Health and Human Services		59,799,620	12,102,302
Department of Homeland Security			
Direct			
Law Enforcement Officer Reimbursement Agreement Program	97.090	7,333	
Passed Through Minnesota Department of Public Safety:			
Homeland Security Grant Program	97.067	420,592	14,692
Passed Through Minnesota Department of Natural Resources:			
Boating Safety Financial Assistance	97.012	38,058	
Passed Through City of Minneapolis:			
Metropolitan Medical Response System	97.071	56,168	
Total Department of Homeland Security		522,151	14,692
Total Cash Federal Awards		82,657,645	16,409,553
Non-Cash Awards			
Department of Agriculture			
Food Donation Program	10.550	10,158	-
Total Non-Cash Federal Awards		10,158	-
Total Federal Awards		\$ 82,667,803	\$ 16,409,553

The notes to the Schedule of Expenditures of Federal Awards are an integral part of this schedule.

RAMSEY COUNTY, MINNESOTA
Notes to the Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2009

1. Reporting Entity

The Schedule of Expenditures of Federal Awards presents the activities of federal award programs expended by Ramsey County. The County's reporting entity is defined in Note 1 to the financial statements. The Regional Railroad Authority blended component unit is not included on the County's Schedule of Expenditures of Federal Awards because it has its own single audit.

2. Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of Ramsey County under programs of the federal government for the year ended December 31, 2009. The information in this schedule is presented in accordance with the requirements of Office of Management and Budget (OMB) Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Because the schedule presents only a selected portion of the operations of the County, it is not intended to and does not present the financial position, changes in net assets, or cash flows of Ramsey County.

3. Summary of Significant Accounting Policies

Expenditures reported on the schedule are reported on the modified accrual basis of accounting. The basis used for CFDA No. 10.550 is the dollar value of vouchers issued. Such expenditures are recognized following the cost principles contained in OMB Circular A-87, *Cost Principles for State, Local, and Indian Tribal Governments*, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Pass-through grant numbers were not assigned by the pass-through agencies.

4. Reconciliation to Schedule of Intergovernmental Revenues

Federal grant revenue per Schedule of Intergovernmental Revenues	\$83,171,851
Non cash awards	10,158
Grant received by blended component unit not included:	
Federal Transit Capital Investment Grants	<u>(514,206)</u>
Expenditures Per Schedule of Expenditures of Federal Awards	<u>\$82,667,803</u>

5. American Recovery and Reinvestment Act

The American Recovery and Reinvestment Act of 2009 (ARRA) requires recipients to clearly distinguish ARRA funds from non-ARRA funding. In the schedule, ARRA funds are denoted by the addition of ARRA to the program name.

Section III

Statistical Section

Statistical Section

This part of Ramsey County's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the county's overall financial health.

<u>Contents</u>	<u>Page</u>
Financial Trends These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.	113
Revenue Capacity These schedules contain information to help the reader assess the factors affecting the County's ability to generate its property taxes.	118
Debt Capacity These schedules present information to help the reader assess the affordability of the County's current levels of outstanding debt and the county's ability to issue additional debt in the future.	122
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the county's financial activities take place and to help make comparisons over time and with other governments.	126
Operating Information These schedules contain information about the county's operations and resources to help the reader understand how the county's financial information relates to the services the County provides and the activities it performs.	128

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The county implemented GASB Statement 34 in 2002; schedules presenting entity-wide information include information beginning in that year.

TABLE I

**RAMSEY COUNTY, MINNESOTA
NET ASSETS BY COMPONENT
LAST EIGHT YEARS**

(accrual basis of accounting)

	Fiscal Year							
	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
Governmental activities								
Invested in capital assets, net of related debt	\$ 350,568,755	\$ 362,980,947	\$ 331,762,415	\$ 411,727,719	\$ 437,027,997	\$ 433,496,071	\$ 459,571,638	\$ 490,694,178
Restricted	24,145,375	61,572,424	106,484,915	92,804,198	84,675,877	71,157,995	61,904,201	64,652,023
Unrestricted	158,307,476	128,896,754	144,932,259	116,795,345	167,942,820	209,183,481	223,473,920	213,847,774
Total governmental activities net assets	<u>533,021,606</u>	<u>553,450,125</u>	<u>583,179,589</u>	<u>621,327,262</u>	<u>689,646,694</u>	<u>713,837,547</u>	<u>744,949,759</u>	<u>769,193,975</u>
Business-type activities								
Invested in capital assets, net of related debt	3,849,605	3,730,753	3,565,655	3,656,566	3,520,751	3,379,797	3,645,069	3,824,730
Restricted	-	231,962	66,411	46,163	50,657	-	-	-
Unrestricted	(216,463)	411,773	560,087	285,907	9,153	(1,389,478)	(3,168,911)	(3,562,112)
Total business-type activities net assets	<u>3,633,142</u>	<u>4,374,488</u>	<u>4,192,153</u>	<u>3,988,636</u>	<u>3,580,561</u>	<u>1,990,319</u>	<u>476,158</u>	<u>262,618</u>
Primary government								
Invested in capital assets, net of related debt	354,418,360	366,711,700	335,328,070	415,384,285	440,548,748	436,875,868	463,216,707	494,518,908
Restricted	24,145,375	61,804,386	106,551,326	92,850,361	84,726,534	71,157,995	61,904,201	64,652,023
Unrestricted	158,091,013	129,308,527	145,492,346	117,081,252	167,951,973	207,794,003	220,305,009	210,285,662
Total primary government net assets	<u>\$ 536,654,748</u>	<u>\$ 557,824,613</u>	<u>\$ 587,371,742</u>	<u>\$ 625,315,898</u>	<u>\$ 693,227,255</u>	<u>\$ 715,827,866</u>	<u>\$ 745,425,917</u>	<u>\$ 769,456,593</u>

Note: Accrual-basis financial information is available back to 2002 only, the year GASB Statement 34 was implemented.

**RAMSEY COUNTY, MINNESOTA
CHANGES IN NET ASSETS
LAST EIGHT YEARS**

TABLE II

(accrual basis of accounting)

	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
Expenses								
Governmental activities:								
General government	\$ 93,519,244	\$ 88,644,095	\$ 49,037,867	\$ 69,903,388	\$ 83,775,008	\$ 101,167,962	\$ 128,943,586	\$ 82,960,856
Public safety	84,036,106	81,266,102	92,552,785	103,140,189	93,123,718	119,620,609	95,365,044	126,613,064
Transportation	23,609,628	19,587,607	46,613,526	26,016,187	35,186,475	55,736,382	27,755,773	45,719,387
Sanitation	15,851,946	14,801,190	15,737,538	17,850,477	17,071,936	20,784,044	21,437,028	20,344,702
Health	24,118,961	24,400,859	23,278,945	26,154,048	26,343,037	28,278,967	30,170,924	29,132,076
Human services	181,927,405	176,750,563	170,372,597	172,133,597	176,236,609	184,531,459	180,681,041	159,164,483
Culture and recreation	18,896,677	18,792,204	17,181,691	21,253,410	18,916,977	17,643,825	24,850,816	30,920,839
Conservation of natural resources	768,743	776,639	466,403	421,883	413,943	81,364	127,989	309,757
Economic development and assistance	25,747,275	23,877,182	22,938,963	22,774,299	22,931,445	23,600,476	26,515,815	32,822,478
Interest	7,826,063	7,297,704	9,648,967	9,259,922	9,433,629	9,474,261	8,590,471	8,322,655
Total governmental activities expenses	<u>476,302,048</u>	<u>456,194,145</u>	<u>447,829,282</u>	<u>468,907,400</u>	<u>483,432,777</u>	<u>560,919,349</u>	<u>544,438,487</u>	<u>536,310,297</u>
Business-type activities:								
Lake Owasso Residence	7,142,831	7,692,647	7,786,233	7,700,741	8,177,791	8,702,482	8,772,381	8,479,113
Ponds at Battle Creek	488	172,661	665,560	608,504	701,798	694,747	738,633	655,002
Ramsey County Care Center	11,398,215	11,751,327	12,079,285	12,184,848	12,435,723	13,608,395	14,400,779	15,082,263
Office of Integrated Managed Care	1,242,876	711,578	-	-	-	-	-	-
Law Enforcement Services	4,474,209	4,588,613	4,790,221	4,945,064	5,051,851	5,248,385	5,582,194	5,942,423
Total business-type activities expenses	<u>24,258,619</u>	<u>24,916,826</u>	<u>25,321,299</u>	<u>25,439,157</u>	<u>26,367,163</u>	<u>28,254,009</u>	<u>29,493,987</u>	<u>30,158,801</u>
Total primary government expenses	<u>500,560,667</u>	<u>481,110,971</u>	<u>473,150,581</u>	<u>494,346,557</u>	<u>509,799,940</u>	<u>589,173,358</u>	<u>573,932,474</u>	<u>566,469,098</u>
Program Revenues								
Governmental activities:								
Fees, fines, charges and other:								
General government	22,131,397	15,641,123	14,140,880	14,721,943	25,586,857	17,929,840	20,472,751	19,529,671
Public safety	6,534,896	6,243,086	7,023,639	9,170,315	8,350,392	9,702,158	17,230,963	14,321,258
Transportation	2,863,501	2,853,955	1,388,395	1,959,189	2,451,634	4,384,943	3,582,569	4,021,033
Sanitation	1,173,952	13,063,110	15,817,903	16,870,909	19,659,083	17,864,232	19,041,808	17,766,566
Health	6,171,791	7,727,760	7,988,406	9,613,494	8,166,676	7,865,494	8,092,699	8,948,448
Human services	6,976,751	5,851,067	6,727,816	6,555,896	7,773,517	8,276,649	10,383,511	10,287,808
Culture and recreation	5,364,987	5,450,301	5,709,279	5,854,429	6,010,116	6,291,835	6,799,792	6,023,509
Conservation of natural resources	312,688	181,631	161,547	257,348	302,760	179,122	455	391
Economic development and assistance	624,540	5,054,419	1,349,226	3,896,699	1,666,602	522,029	2,220,368	196,245
Operating grants and contributions:								
General government	26,461,574	19,377,353	24,122,721	23,160,822	11,750,858	28,311,540	21,246,302	22,576,853
Public safety	19,345,021	17,515,627	13,617,565	12,788,912	13,857,784	14,579,839	15,566,362	15,251,928
Transportation	-	59,938	5,201,984	3,206,041	4,261,815	6,014,034	4,040,531	6,113,663
Sanitation	1,757,002	1,312,417	1,438,701	1,401,465	1,506,761	2,494,748	1,709,892	2,041,267
Health	10,342,476	11,937,292	9,318,922	11,167,848	11,983,024	13,341,719	11,891,612	12,952,071
Human services	114,448,042	109,200,218	93,048,708	93,618,417	98,980,847	95,521,547	96,601,195	71,770,883
Culture and recreation	901,079	293,722	914,335	337,490	677,345	1,714,644	1,667,841	1,069,749
Conservation of natural resources	118,516	49,280	85,618	78,061	77,584	4,000	-	-
Economic development and assistance	23,194,326	19,515,445	20,541,025	21,274,245	21,595,537	22,761,021	25,699,726	32,169,680
Capital grants and contributions:								
General government	-	901,702	19,955	605,391	1,256,573	3,500,000	3,986,939	-
Public safety	-	2,444,356	4,730,416	5,768,076	6,195,938	8,873,273	197,329	-
Transportation	20,784,558	22,337,802	10,218,516	17,905,823	24,239,254	28,892,308	12,225,205	20,178,993
Culture and recreation	1,218,077	2,282,440	195,432	1,921,921	1,603,138	521,765	976,609	457,952
Conservation of natural resources	-	-	3,000	26,552	-	-	-	-
Economic development and assistance	-	905,001	1,328,705	85,000	-	-	-	-
Total governmental activities program	<u>270,725,174</u>	<u>270,199,045</u>	<u>245,092,694</u>	<u>262,246,286</u>	<u>277,954,095</u>	<u>299,546,740</u>	<u>283,634,459</u>	<u>265,677,968</u>

TABLE II
(Continued)

RAMSEY COUNTY, MINNESOTA
CHANGES IN NET ASSETS
LAST EIGHT YEARS

(accrual basis of accounting)

	2002	2003	2004	2005	2006	2007	2008	2009
Business-type activities:								
Fees, fines, charges and other:								
Lake Owasso Residence	7,295,797	7,191,307	7,715,951	7,478,024	7,630,384	7,793,049	8,015,858	8,014,630
Ponds at Battle Creek	-	30,343	460,246	430,735	446,901	481,476	465,921	449,980
Ramsey County Care Center	10,797,696	11,215,071	11,484,976	11,323,025	11,949,961	12,344,360	12,910,864	14,464,624
Office of Integrated Managed Care	13,000	193	-	-	-	-	-	-
Law Enforcement Services	4,171,818	4,313,810	4,550,667	4,613,674	4,804,901	4,934,136	5,279,653	5,612,155
Operating grants and contributions:								
Lake Owasso Residence	-	-	-	-	-	19,968	26,957	24,607
Ramsey County Care Center	-	-	-	-	-	93,084	60,567	51,619
Office of Integrated Managed Care	1,017,242	934,065	-	-	-	-	-	-
Law Enforcement Services	-	258,969	254,128	-	258,573	313,099	290,782	286,049
Capital grants and contributions:								
Lake Owasso Residence	2,175	-	-	-	-	75,010	-	20,713
Ramsey County Care Center	41,252	72,823	25,183	328,644	68,018	67,407	-	336,680
Total business-type activities program	23,338,980	24,016,581	24,491,151	24,174,102	25,158,738	26,121,589	27,050,602	29,261,057
Total primary government program revenues	294,064,154	294,215,626	269,583,845	286,420,388	303,112,833	325,668,329	310,685,061	294,939,025
Net (Expense)/Revenue								
Governmental activities	(205,576,874)	(185,995,100)	(202,736,588)	(206,661,114)	(205,478,682)	(261,372,609)	(260,804,028)	(270,632,329)
Business-type activities	(919,639)	(900,245)	(830,148)	(1,265,055)	(1,208,425)	(2,132,420)	(2,443,385)	(897,744)
Total primary government net expense	(206,496,513)	(186,895,345)	(203,566,736)	(207,926,169)	(206,687,107)	(263,505,029)	(263,247,413)	(271,530,073)
General Revenues and Other Charges in Net Assets								
Governmental activities:								
Property taxes	175,132,352	179,663,516	188,180,358	198,458,773	217,391,017	241,069,599	251,168,844	261,103,048
Grants and contributions not restricted to specific programs	28,641,355	23,078,325	23,566,382	35,262,802	35,053,797	23,416,716	23,843,634	28,042,678
Investment earnings	11,579,900	4,384,058	5,629,709	7,673,916	15,581,358	20,381,154	15,240,509	5,720,578
Miscellaneous	2,146,683	1,426,526	1,021,777	3,493,298	3,032,751	-	-	-
Lease proceeds	-	-	13,845,000	-	-	-	-	-
Gain on disposal/sale of capital assets	302,700	(657,353)	97,814	478,559	3,358,752	1,079,083	2,520,956	641,094
Transfers	(519,384)	(1,471,453)	(607,492)	(558,561)	(619,561)	(383,090)	(857,703)	(630,853)
Total governmental activities	217,283,606	206,423,619	231,733,548	244,808,787	273,798,114	285,563,462	291,916,240	294,876,545
Business-type activities:								
Grants and contributions not restricted to specific programs	297,460	79,249	54,292	314,170	54,170	-	-	-
Investment earnings	36,124	36,725	88,966	137,621	142,025	149,835	52,796	46,616
Miscellaneous	-	-	-	4,725	1,575	-	-	-
Gain on disposal/sale of capital assets	(4,840)	54,248	17,560	46,461	(16,981)	9,253	18,725	6,735
Transfers	519,384	1,471,453	607,492	558,561	619,561	383,090	857,703	630,853
Total business-type activities	848,128	1,641,675	768,310	1,061,538	800,350	542,178	929,224	684,204
Total primary government	218,131,734	208,065,294	232,501,858	245,870,325	274,598,464	286,105,640	292,845,464	295,560,749
Change in Net Assets								
Governmental activities	11,706,732	20,428,519	28,996,960	38,147,673	68,319,432	24,190,853	31,112,212	24,244,216
Business-type activities	(71,511)	741,430	(61,838)	(203,517)	(408,075)	(1,590,242)	(1,514,161)	(213,540)
Total primary government	\$ 11,635,221	\$ 21,169,949	\$ 28,935,122	\$ 37,944,156	\$ 67,911,357	\$ 22,600,611	\$ 29,598,051	\$ 24,030,676

Note: Accrual-basis financial information is available back to 2002 only, the year GASB Statement 34 was implemented.

TABLE III

**RAMSEY COUNTY, MINNESOTA
FUND BALANCES OF GOVERNMENTAL FUNDS
LAST EIGHT YEARS**

(modified accrual basis of accounting)

	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
General Fund								
Reserved	\$ 18,380,671	\$ 14,276,857	\$ 16,600,329	\$ 18,271,565	\$ 20,037,607	\$ 26,183,908	\$ 24,745,093	\$ 30,847,253
Unreserved								
Designated	97,712,255	96,639,755	90,228,057	105,631,733	125,350,133	116,401,902	127,940,274	142,877,033
Undesignated	25,079,440	28,022,435	28,704,212	29,441,401	30,592,387	32,204,125	36,858,893	31,421,395
Total General Fund	<u>141,172,366</u>	<u>138,939,047</u>	<u>135,532,598</u>	<u>153,344,699</u>	<u>175,980,127</u>	<u>174,789,935</u>	<u>189,544,260</u>	<u>205,145,681</u>
All Other Governmental Funds								
Reserved	72,653,648	27,834,096	81,494,745	71,413,941	73,519,370	79,419,196	66,857,324	63,324,828
Unreserved								
Designated								
Special revenue funds	22,163,668	29,278,356	35,689,366	35,481,628	45,240,562	52,937,331	63,514,506	47,507,530
Capital project fund	-	21,320,176	15,932,348	12,287,308	12,664,938	-	-	-
Undesignated								
Special revenue funds	7,768,347	5,321,751	4,325,063	4,555,554	5,427,871	5,836,106	390,275	4,788,605
Capital project fund	-	-	-	-	-	(2,156,637)	(8,772,755)	300,138
Total all other governmental funds	<u>\$ 102,585,663</u>	<u>\$ 83,754,379</u>	<u>\$ 137,441,522</u>	<u>\$ 123,738,431</u>	<u>\$ 136,852,741</u>	<u>\$136,035,996</u>	<u>\$121,989,350</u>	<u>\$ 115,921,101</u>

Note: Due to changes in the county's reporting with GASB Statement 34, fund balance information is available back to 2002 only.

TABLE IV

RAMSEY COUNTY, MINNESOTA
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
LAST EIGHT YEARS

(modified accrual basis of accounting)

	Fiscal Year							
	2002	2003	2004	2005	2006	2007	2008	2009
Revenues								
Property taxes	\$ 176,442,599	\$ 176,103,167	\$ 187,853,804	\$ 197,333,878	\$ 216,674,650	\$ 239,785,933	\$ 249,861,620	\$ 260,402,097
Licenses and permits	1,128,524	1,253,422	1,258,037	1,410,846	1,394,880	1,471,701	1,639,971	1,625,056
Intergovernmental	241,787,901	221,508,422	201,310,013	216,905,306	242,690,517	237,252,980	225,621,020	215,862,442
Private grants and donations	1,097,019	1,241,181	397,283	621,000	422,816	1,133,959	1,468,043	877,888
Charges for services	42,762,479	56,428,484	61,635,081	64,869,125	62,043,508	61,155,215	68,393,453	67,244,221
Fines and forfeitures	4,124,232	2,437,722	733,823	761,722	745,971	845,968	733,550	923,872
Sales	2,649,774	2,306,044	2,457,870	2,804,900	2,850,049	2,568,428	2,486,445	2,552,113
Rental income	929,341	1,007,022	1,346,306	1,387,051	1,658,210	1,500,716	1,559,640	1,590,902
Investment earnings	11,579,900	4,884,456	6,254,178	9,187,327	17,560,179	22,514,136	16,012,013	5,720,578
Program recoveries	5,600,073	4,116,529	4,020,666	3,948,060	3,790,928	4,021,196	3,919,001	5,921,413
Miscellaneous	5,645,316	7,126,047	4,748,409	7,104,859	5,529,616	8,816,301	8,813,756	7,257,163
Total revenues	<u>493,747,158</u>	<u>478,412,496</u>	<u>472,015,470</u>	<u>506,334,074</u>	<u>555,361,324</u>	<u>581,066,533</u>	<u>580,508,512</u>	<u>569,977,745</u>
Expenditures								
General government	87,599,504	81,731,833	79,591,902	88,857,578	87,579,800	136,147,236	99,922,521	88,827,004
Public safety	81,910,462	80,891,130	86,399,635	89,586,294	93,978,150	103,852,517	116,561,185	117,216,770
Transportation	14,054,555	15,023,259	14,087,001	14,321,647	14,898,949	15,308,044	15,352,544	34,207,811
Sanitation	15,850,612	14,778,330	15,742,726	17,852,048	17,027,293	20,578,256	21,216,560	20,234,092
Health	24,993,929	25,702,871	24,447,734	26,459,940	27,620,672	27,845,829	29,674,278	29,780,411
Human services	185,217,289	178,278,504	173,313,709	174,403,870	178,479,898	179,473,226	179,189,088	158,512,154
Culture and recreation	16,743,482	16,548,538	16,140,176	17,452,152	17,816,393	18,832,863	19,911,185	19,738,837
Conservation of natural resources	828,136	775,940	458,455	438,555	406,016	51,254	71,516	50,943
Economic development and assistance	25,678,477	23,634,515	23,122,428	22,734,910	22,915,902	23,650,189	26,146,647	32,645,070
Capital outlay	63,166,225	65,318,576	43,153,982	38,959,892	50,134,804	66,777,129	35,478,085	42,417,173
Debt service								
Bond issuance costs	1,079,357	229,302	363,672	134,111	70,093	86,872	66,371	171,873
Principal	43,829,429	15,496,354	11,517,541	11,913,241	11,835,252	16,298,102	24,429,453	28,525,650
Interest	6,541,233	7,418,382	8,326,082	9,660,213	9,373,553	9,651,318	9,166,915	8,379,746
Total expenditures	<u>567,492,690</u>	<u>525,827,534</u>	<u>496,665,043</u>	<u>512,774,451</u>	<u>532,136,775</u>	<u>618,552,835</u>	<u>577,186,348</u>	<u>580,707,534</u>
Excess of revenues over (under) expenditures	<u>(73,745,532)</u>	<u>(47,415,038)</u>	<u>(24,649,573)</u>	<u>(6,440,377)</u>	<u>23,224,549</u>	<u>(37,486,302)</u>	<u>3,322,164</u>	<u>(10,729,789)</u>
Other Financing Sources (Uses):								
Contract for Deed	-	-	-	-	-	45,278,408	-	-
Xcel Energy Loan Proceeds	-	-	-	-	76,940	-	-	-
Proceeds from bonds	80,290,000	27,015,000	54,620,000	17,575,000	6,750,000	18,610,000	6,100,000	22,050,000
Proceeds from loan	4,682,875	-	-	-	-	-	-	-
Discount/premium on bonds	1,146,128	1,007,203	1,770,673	1,057,776	31,046	690,659	122,772	66,911
Sale of capital assets	900,000	14,400	13,845,000	756,306	6,000,000	3,300,000	3,531,806	-
Redemption of refunded bonds	-	-	(2,345,000)	(10,505,000)	-	(8,510,000)	(7,355,000)	-
Transfers in	3,024,157	9,606,712	2,118,199	226,989	2,331,539	5,894,151	8,875,286	13,776,186
Transfers out	(3,542,913)	(11,263,221)	(2,725,691)	(805,676)	(2,950,973)	(29,567,348)	(13,681,743)	(15,927,674)
Total other financing sources (uses)	<u>86,500,247</u>	<u>26,380,094</u>	<u>67,283,181</u>	<u>8,305,395</u>	<u>12,238,552</u>	<u>35,695,870</u>	<u>(2,406,879)</u>	<u>19,965,423</u>
Net change in fund balances	<u>\$ 12,754,715</u>	<u>\$ (21,034,944)</u>	<u>\$ 42,633,608</u>	<u>\$ 1,865,018</u>	<u>\$ 35,463,101</u>	<u>\$ (1,790,432)</u>	<u>\$ 915,285</u>	<u>\$ 9,235,634</u>

Debt service as a percentage

of noncapital expenditures 10.09% 5.00% 4.51% 4.63% 4.41% 4.76% 6.27% 7.01%

Note: Due to changes in the county's reporting with GASB Statement 34, fund balance information is available from 2002.

TABLE V

**RAMSEY COUNTY, MINNESOTA
NET TAX CAPACITY AND MARKET VALUE OF PROPERTY
LAST TEN FISCAL YEARS**

PAYABLE FISCAL PERIOD	REAL ESTATE			PERSONAL PROPERTY		NET FISCAL DISPARITY (1)	LESS TAX INCREMENT NET CAPTURED TAX CAPACITY	TOTAL		PERCENT OF TAXABLE MARKET VALUE		
	RESIDENTIAL	COMMERCIAL INDUSTRIAL	NET TAX CAPACITY	TAXABLE MARKET VALUE	NET TAX CAPACITY			TAXABLE MARKET VALUE	NET TAX CAPACITY (2)		TOTAL DIRECT TAX RATE	
2001	\$ 239,458,505	\$ 166,287,124	\$ 405,745,629	\$ 22,946,288,200	\$ 13,809,251	\$ 412,474,200	\$ 24,968,205	\$ 39,704,914	\$ 404,818,171	42.885	\$ 23,358,762,400	1.73%
2002	210,627,086	106,947,310	317,574,396	25,264,935,700	8,437,837	425,801,700	15,476,414	25,517,872	315,970,775	55.366	25,690,737,400	1.23%
2003	232,709,558	121,254,997	353,964,555	28,452,378,400	8,614,622	436,524,200	18,141,924	27,493,190	353,227,911	54.603	28,888,902,600	1.22%
2004	260,973,656	129,435,303	390,408,959	31,879,341,300	8,929,442	450,608,900	14,929,192	30,443,069	383,824,524	53.135	32,329,950,200	1.19%
2005	305,043,385	133,723,605	438,766,990	36,273,669,900	9,351,087	471,470,300	13,244,590	31,946,107	429,416,560	49.210	36,745,140,200	1.17%
2006	343,211,827	146,572,708	489,784,535	40,782,233,700	9,166,212	462,162,600	12,982,384	33,549,332	478,383,799	46.623	41,244,396,300	1.16%
2007	382,683,298	164,138,472	546,821,770	45,462,936,100	9,300,648	468,551,900	12,882,615	40,581,499	528,423,534	44.943	45,931,488,000	1.15%
2008	404,185,641	184,897,196	589,082,837	48,590,277,100	10,017,460	505,113,100	15,266,511	47,852,805	566,514,003	44.023	49,095,390,200	1.15%
2009	392,447,216	194,114,329	586,561,545	47,879,498,400	9,871,164	498,208,500	18,713,524	47,183,423	596,432,709	46.546	48,377,706,900	1.23%
2010	368,364,207	190,868,511	559,232,718	45,426,036,700	9,797,013	495,033,100	19,029,175	44,851,268	543,207,638	50.248	45,921,069,800	1.18%

(1) Fiscal Disparity Net Tax Capacity is the increase in the tax base distributed to Ramsey County by the Other metropolitan counties pursuant to M.S. Chapter 473.F - Metropolitan Revenue distribution. There are no provisions in the law for calculating a market value for the Fiscal Disparity Net Tax Capacity.

(2) All taxable property in Minnesota is listed annually and reappraised at least once every four years with reference to its value on January 2 of that year. Property is currently appraised at "Market Value," defined as the usual selling price of the property which would be obtained at private sale and not at a forced or auction sale. Statutory percentages are then applied to this value to determine a property's "Taxable Net Tax Capacity," upon which taxes are levied, extended, and collected. The total net tax capacity is reduced by the amount of the tax increment financing captured net tax capacity.

unaudited

**RAMSEY COUNTY, MINNESOTA
PROPERTY TAX RATES AND TAX LEVIES
LAST TEN FISCAL YEARS**

LEVY YEAR	PAYABLE YEAR	GENERAL FUND		GENERAL DEBT SERVICE
		GENERAL SERVICES	HUMAN SERVICES	
<u>TAX RATE AS A PERCENTAGE OF NET TAX CAPACITY (3)</u>				
2000	2001	20.651	14.472	3.596
2001	2002	27.592	18.510	4.647
2002	2003	27.734	18.250	4.302
2003	2004	27.078	17.789	4.572
2004	2005	25.636	16.156	4.056
2005	2006	25.541	14.465	3.548
2006	2007	24.454	14.294	3.219
2007	2008	24.808	13.339	3.011
2008	2009	26.450	13.623	3.098
2009	2010	28.075	15.198	3.325
<u>TAX LEVIES</u>				
2000	2001	\$ 92,781,098	\$ 65,015,640	\$ 14,428,727
2001	2002	99,131,050	66,502,260	15,090,354
2002	2003	103,504,290	68,110,222	15,084,238
2003	2004	104,154,621	68,422,784	17,587,559
2004	2005	111,196,210	70,077,008	17,591,732
2005	2006	122,936,213	69,623,923	17,077,462
2006	2007	129,778,535	75,859,525	17,080,720
2007	2008	140,864,381	75,739,837	17,093,059
2008	2009	149,151,376	76,820,820	17,466,895
2009	2010	150,599,548	81,523,673	17,835,097

- (1) Tax Levy on suburban property only.
- (2) Tax Levy on property in the watershed district only.
- (3) Tax rates may be lower in certain tax areas due to Disparity Reduction Aid paid by the state to governmental units in certain state determined tax areas.
- (4) To make comparable to prior year levies, amount for HACA aid has been added to County's certified levy.

Unaudited

TABLE VI

TOTAL GENERAL COUNTY	COUNTY LIBRARY REVENUE (1)	COUNTY LIBRARY DEBT (1)	VALLEY BRANCH WATERSHED DEBT (2)	TOTAL
38.719	2.889	0.558	0.719	42.885
50.749	3.899	0.718	-	55.366
50.286	3.732	0.585	-	54.603
49.439	3.198	0.498	-	53.135
45.848	3.025	0.337	-	49.210
43.554	2.819	0.250	-	46.623
41.967	2.746	0.230	-	44.943
41.158	2.577	0.288	-	44.023
43.171	2.768	0.607	-	46.546
46.598	3.051	0.599	-	50.248
\$ 172,225,465	\$ 6,727,469	\$ 1,349,649	\$ 16,885	\$ 180,319,468
180,723,664	7,056,979	1,352,694	-	189,133,337
186,698,750	7,384,610	1,222,757	-	195,306,117
190,164,964	6,616,255	1,029,947	-	197,811,166
198,864,950	6,918,441	771,317	-	206,554,708
209,637,598	7,184,837	637,049	-	217,459,485
222,718,780	7,569,452	633,671	-	230,921,903
233,697,277	7,526,427	839,346	-	242,063,050
243,439,091	7,853,393	1,720,703	-	253,013,187
249,958,318	8,368,534	1,644,197	-	259,971,049

TABLE VII

**RAMSEY COUNTY, MINNESOTA
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS**

Payable Fiscal Year	Taxes Levied for the Fiscal Year (Original Levy)	Property Tax Credits (1)	Taxes Levied on Taxpayer	Adjustments	Total Adjusted Levy	Collected within the Fiscal Year of the Levy	Collections in Subsequent Years	Total Collections to Date		
						Percentage of Original Levy on Taxpayer		Amount	Percentage of Adjusted Levy	
2000	\$ 165,547,214	\$ 14,341,142	\$ 151,206,072	\$ 250,821	\$ 150,955,251	\$ 149,128,001	98.63%	\$ 1,819,158	\$ 150,947,159	99.99%
2001	180,304,183	14,925,219	165,378,964	622,522	164,756,442	162,538,628	98.28%	2,209,675	164,748,303	100.00%
2002	189,146,194	27,524,379	161,621,815	249,906	161,371,909	159,790,921	98.87%	1,570,474	161,361,395	99.99%
2003	195,304,680	22,773,089	172,531,591	970,483	171,561,108	169,910,507	98.48%	1,638,704	171,549,211	99.99%
2004	197,811,635	12,743,098	185,068,537	1,500,388	183,568,149	181,440,412	98.04%	2,080,118	183,520,530	99.97%
2005	206,554,660	11,636,585	194,918,075	1,128,554	193,789,521	191,406,457	98.20%	2,288,117	193,694,574	99.95%
2006	217,459,484	10,143,743	207,315,741	797,442	206,518,299	203,455,200	98.14%	2,841,465	206,296,665	99.89%
2007	230,929,535	9,162,260	221,767,275	842,256	220,925,019	217,124,442	97.91%	3,286,599	220,411,041	99.77%
2008	242,075,699	8,758,281	233,317,418	984,308	232,333,110	227,391,319	97.46%	3,310,024	230,701,343	99.30%
2009	252,760,267	8,855,957	243,904,310	638,535	243,265,775	238,336,998	97.72%	-	238,336,998	97.97%

Source: County Department of Records and Revenue

1) Payments made by the State for Property Tax relief.

Unaudited

TABLE VIII

RAMSEY COUNTY, MINNESOTA
RATIO OF NET GENERAL OUTSTANDING DEBT BY TYPE
TO ASSESSED VALUE, NET BONDED DEBT PER CAPITA AND PERSONAL INCOME
LAST TEN FISCAL YEARS

YEAR	GOVERNMENTAL ACTIVITIES			BUSINESS-TYPE	TOTAL PRIMARY GOVERNMENT	LESS DEBT SERVICE FUNDS	NET BONDED DEBT	NET TAX CAPACITY	PERCENT OF NET BONDED DEBT TO TAXABLE VALUE	NET BONDED DEBT PER CAPITA	PERCENTAGE OF PERSONAL INCOME
	GENERAL OBLIGATION BONDS	PUBLIC FACILITY LEASE REV. BONDS	CAPITAL LEASES	GENERAL OBLIGATION BONDS							
2000	\$ 121,164,678	\$ -	\$ -	\$ 4,045,000	\$ 125,209,678	\$ 17,422,401	\$ 107,787,277	\$ 444,323,085	24.26%	\$ 210.92	0.61%
2001	120,061,718	-	-	4,045,000	124,106,718	12,721,534	111,385,184	352,321,925	31.61%	217.35	0.62%
2002	147,453,680	13,845,000	-	7,595,000	168,893,680	13,662,884	155,230,796	380,721,101	40.77%	301.57	0.85%
2003	159,002,000	13,845,000	244,089	7,345,000	180,436,089	17,007,495	163,428,594	414,267,593	39.45%	317.17	0.86%
2004	199,827,000	13,845,000	201,570	7,075,000	220,948,570	30,310,653	190,637,917	461,362,667	41.32%	369.88	1.00%
2005	195,507,000	13,375,000	156,111	9,725,000	218,763,111	35,744,378	183,018,733	429,416,560	42.62%	355.03	0.96%
2006	190,962,000	12,895,000	107,512	9,430,000	213,394,512	36,513,877	176,880,635	478,383,799	36.97%	342.79	0.90%
2007	189,327,000	12,400,000	55,551	11,370,000	213,152,551	27,323,985	185,828,566	528,423,534	35.17%	360.00	0.86%
2008	176,187,000	11,890,000	-	7,840,000	195,917,000	20,059,613	175,857,387	566,514,003	31.04%	351.02	0.84%
2009	185,882,000	11,360,000	-	7,420,000	204,662,000	20,639,678	184,022,322	567,962,810	32.40%	365.85	0.78%

Unaudited

TABLE IX

**RAMSEY COUNTY, MINNESOTA
RATIOS OF GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS**

YEAR	GENERAL OBLIGATION BONDS	LESS DEBT SERVICE FUNDS	TOTAL	PERCENTAGE OF PERSONAL INCOME	PERCENTAGE OF NET TAX CAPACITY	NET BONDED DEBT PER CAPITA
2000	\$ 125,209,678	\$ 17,422,401	\$ 107,787,277	0.61%	24.26%	\$ 210.92
2001	124,106,718	12,721,534	111,385,184	0.62%	31.61%	217.35
2002	155,048,680	13,662,884	141,385,796	0.78%	37.14%	274.67
2003	166,347,000	17,007,495	149,339,505	0.81%	36.05%	289.83
2004	206,902,000	30,310,653	176,591,347	0.90%	38.28%	342.62
2005	205,232,000	35,744,378	169,487,622	0.84%	39.47%	328.94
2006	200,392,000	36,513,877	163,878,123	0.77%	34.26%	332.27
2007	200,697,000	27,323,985	173,373,015	0.77%	32.81%	346.82
2008	184,027,000	20,581,626	163,445,374	0.71%	28.85%	325.96
2009	193,302,000	20,639,678	172,662,322	0.77%	31.69%	341.04

Unaudited

TABLE X

**RAMSEY COUNTY, MINNESOTA
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
AS OF DECEMBER 31, 2009**

<u>Government Unit</u>	<u>Debt Outstanding*</u>	<u>Estimated Percentage Application **</u>	<u>Estimated Share of Direct and Overlapping Debt</u>
Debt repaid with property taxes			
City of White Bear Lake	\$ 130,000	98.5%	\$ 128,050
City of Spring Lake Park	380,000	2.5%	9,500
City of St. Anthony	635,000	27.4%	173,990
City of Blaine	19,800,000	1.0%	198,000
School District #624	110,595,000	80.0%	88,476,001
School District #622	150,085,000	52.8%	79,244,880
School District #282	25,775,000	38.9%	10,026,475
North Metro Intermediate School District #916	-	43.0%	-
Metro Council	208,505,000	15.6%	32,526,780
Ramsey-Washington Metro Watershed District	721,341	100.0%	721,341
Capital Region Watershed	1,455,000	100.0%	1,455,000
City of Gem Lake	835,000	100.0%	835,000
City of St. Paul	116,225,000	100.0%	116,225,000
City of Maplewood	9,310,000	100.0%	9,310,000
City of Mounds View	1,117,399	100.0%	1,117,399
City of New Brighton	6,405,000	100.0%	6,405,000
City of North St. Paul	9,735,000	100.0%	9,735,000
City of Roseville	12,765,000	100.0%	12,765,000
City of Shoreview	3,570,000	100.0%	3,570,000
City of Vadnais Heights	8,314,000	100.0%	8,314,000
Town of White Bear	1,955,000	100.0%	1,955,000
School District #621	165,963,495	100.0%	165,963,495
School District #623	52,630,000	100.0%	52,630,000
School District #625	360,645,741	100.0%	360,645,741
Port Authority	28,085,000	100.0%	28,085,000
Other debt			
Ramsey County Public Facility Revenue Bonds	11,360,000	100.0%	<u>11,360,000</u>
Subtotal, overlapping debt			1,001,875,652
Ramsey County Direct Debt	193,302,000	100.0%	<u>193,302,000</u>
Total direct and overlapping debt			<u><u>\$1,195,177,652</u></u>

* Debt Outstanding - That portion of the debt which is financed by tax levies.

** Determined by ratio of net tax capacity of property subject to taxation in overlapping unit to net tax capacity of property subject to taxation in reporting unit.

Unaudited

**RAMSEY COUNTY, MINNESOTA
LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS**

TABLE XI

Legal Debt Margin Calculation for Fiscal Year 2009

Assessed value	\$ 48,377,706,900
Debt Limit (3% of assessed value)	1,451,331,207
Debt applicable to limit:	
General obligation bonds	193,302,000
Less: Amount set aside for repayment of general obligation bonds	<u>(20,639,678)</u>
Total net debt applicable to limit	<u>172,662,322</u>
Legal debt margin	<u><u>\$ 1,278,668,885</u></u>

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Debt limit	\$ 467,600,850	\$ 507,175,248	\$ 513,814,712	\$ 577,778,052	\$ 646,599,044	\$ 734,902,804	\$ 824,887,926	\$ 918,629,760	\$ 1,472,861,706 *	\$ 1,451,331,207
Total net debt applicable to limit	106,916,529	111,213,520	155,230,796	163,184,505	176,591,347	169,487,622	163,878,123	173,373,015	163,967,387	172,662,322
Legal debt margin	<u>\$ 360,684,321</u>	<u>\$ 395,961,728</u>	<u>\$ 358,583,916</u>	<u>\$ 414,593,547</u>	<u>\$ 470,007,697</u>	<u>\$ 565,415,182</u>	<u>\$ 661,009,803</u>	<u>\$ 745,256,745</u>	<u>\$ 1,308,894,319</u>	<u>\$ 1,278,668,885</u>

Note: Limit on debt - Minnesota Statutes, Section 475.53, Subdivision 1 - "Except as otherwise provided -- no municipality, --, shall incur or be subject to a net debt in excess of 2 percent of the market value of taxable property in the municipality."

* Minnesota Statutes changed the limit to 3% in 2008.

Unaudited

TABLE XII

**RAMSEY COUNTY, MINNESOTA
PRINCIPAL PROPERTY TAXPAYERS
CURRENT YEAR AND NINE YEAR'S AGO**

Taxpayer	Type of Business	2009			2000		
		Taxable Net Tax Capacity	Rank	Percentage of Total Taxable Net Tax Capacity	Taxable Net Tax Capacity	Rank	Percentage of Total Taxable Net Tax Capacity
NorthernStates Power (Xcel Energy)	Utility	\$ 8,688,485	1	1.60%	\$ 10,841,359	1	2.57%
3M	Industrial and Commercial Products	4,748,442	2	0.87%	10,202,823	2	2.41%
CSM Corporation & Investors	Property Management/ Real Estate Investing (Commercial/ Office/ Hotel/ Townhome)	2,864,562	3	0.53%			
Medtronic	Surgical & Medical Instrument Manufacturing	2,660,026	4	0.49%			
Minnesota Mutual Life Insurance	Insurance and Annuities	2,687,426	5	0.49%			
St Paul Fire and Marine Ins Co (St Paul Travelers)	Insurance	2,646,552	6	0.49%	2,372,274	6	0.56%
Compass Retail, Inc	Rosedale Center	2,499,250	7	0.46%	3,466,500	3	0.82%
St. Paul Tower LP	Office Building (World Trade Center)	1,899,250	8	0.35%			
Target Corporation	Retail	1,819,020	9	0.33%	3,332,914	4	0.79%
Guidant (Cardiac Pacemakers, Inc.)	Medical Manufacturing	1,799,250	10	0.33%			
Maplewood Mall	Real Estate				2,473,170	5	0.59%
Meritex	Real Estate				1,658,878	7	0.39%
Rice Park Association	Real Estate				1,587,665	8	0.38%
Bradley Operating	Real Estate				1,212,268	9	0.29%
Vance Minnesota Street Assoc.	Office Bldg., First Bank Building				1,195,300	10	0.28%

Source: Ramsey County Department of Property Records and Revenue

Unaudited

TABLE XIII

**RAMSEY COUNTY, MINNESOTA
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS**

Year	Population^a	Personal Income (millions of dollars)^b	Per Capita Personal Income^b	Public School Enrollment (K-12)^c	Annual Average Unemployment Rate^d
2000	511,035	\$ 17,682	\$ 34,601	87,814	2.9%
2001	512,462	18,058	35,237	87,128	3.3%
2002	514,748	18,173	35,304	86,442	4.2%
2003	515,274	18,487	36,654	84,709	4.9%
2004	515,411	19,641	39,369	83,916	4.8%
2005	515,258	20,232	40,883	82,843	4.0%
2006	493,215	21,306	42,798	84,039	3.8%
2007	499,891	22,528	45,180	82,658	4.4%
2008	501,428	22,960	45,790	82,466	5.3%
2009	506,278	*	*	84,542	7.8%

* - Figure for this period is not yet available.

^a Source for 2000 is U.S. Census Bureau; all other years are estimates from the Metropolitan Council or U.S. Census Bureau.

^b U.S. Department of Commerce, Bureau of Economic Analysis.

^c State Department of Education.

^d Minnesota Department of Economic Security, Research and Planning.

Unaudited

TABLE XIV

**RAMSEY COUNTY, MINNESOTA
PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEAR'S AGO**

<u>Taxpayer</u>	<u>Fiscal Year 2009</u>			<u>2000</u>		
	<u>Approximate Number of Employees</u>	<u>Rank</u>	<u>Percentage of Total County Employment</u>	<u>Approximate Number of Employees</u>	<u>Rank</u>	<u>Percentage of Total County Employment</u>
U.S. Bank N.A.	55,000 a	1	21.73%	5,142 f	6	1.85%
Target Corporation	24,000 b	2	9.48%	3,000 g	-	1.08%
State of Minnesota	17,485 c	3	6.91%	25,500	1	9.17%
University of Minnesota	16,948	4	6.70%	25,000	2	8.99%
3M Company	10,000	5	3.95%	13,835 h	3	4.98%
HealthEast (three care centers)	7,171 d	6	2.83%	6,575	5	2.36%
Indep. School District #625	5,870	7	2.32%	6,631	4	2.38%
United/Children's Hospital	4,676	8	1.85%	4,400	7	1.58%
Ramsey County	4,380	9	1.73%	4,200	8	1.51%
Regions Hospital	3,386	10	1.34%	3,500	-	1.26%
Marsden Bldg. Maintenance	-	-	-	4,000 i	9	1.44%
U.S. Postal Service	1,711 e	-	0.68%	3,650	10	1.31%
	<u>150,627</u>		<u>59.52%</u>	<u>105,433</u>		<u>37.91%</u>

a: Employment figure is nationwide; company headquarters are in St. Paul. Information as of January 2009.

b: Reflects employment in the Twin Cities seven-county metro area, including retail stores, headquarters location and distributions centers. Includes full-time and part-time employees.

c: Information as of July 2009.

d: Reflects total number of employees in HealthEast Network.

e: Includes all facilities within the City of Saint Paul. The main downtown post office anticipates moving to the city of Eagan, Minnesota in 2010.

f: U.S. Bank has six retail facilities and six other office operations located within the City. Does not reflect changes resulting from the 2001 merger with Firststar Bank, N.A.

g: Includes Target Stores, Dayton's and Marshall Fields

h: Includes employees in Saint Paul and Maplewood, excludes employees in Cottage Grove and Eagan.

i: Includes 1,000 employees of Amercian Securities, a Marsden company.

Source: Minnesota Department of Employment and Economic Security.
County's Official Statement

Unaudited

TABLE XV

**RAMSEY COUNTY, MINNESOTA
INSURANCE IN FORCE
DECEMBER 31, 2009**

COMPANY NAME	POLICY NUMBER	POLICY PERIOD	COVERAGE-DEPARTMENTS	POLICY LIMIT
			COUNTY	
St. Paul/Travelers	KTK-CMB-294T324-4-08	9/22/09-9/22/10	Property Fire & Extended Coverage Boiler & Machinery Vehicles & Mobile Equipment	All Risk, Full Replacement, \$100,000 Deductible B&M Perils \$500 MM \$643 MM Total Ins. Value
Travelers Insurance Company	103916124	9/22/09-9/22/10	Commercial Crime Including Public Employee Dishonesty coverage	\$3,000,000 \$100,000 Deductible
WCRA	40014	1/1/09-1/1/10	Reinsurance - Workers Compensation	\$1,720,000 Retention Limits
Ramsey County	A-01-21	1/1/09-1/1/10	Self-Funded Vehicle	\$30,000/\$60,000/\$10,000
Ramsey County	T-01-20	1/1/09-1/1/10	Self-Funded Tort	\$400,000 per Claim \$1,200,000 per Occurrence
Ramsey County	EPP-01-23	1/1/09-1/1/10	Employee Personal Prop. Loss	Per RC Board Policy up to \$750
Ramsey County	P-01-24	1/1/09-1/1/10	Self-Funded Property	Per State Statute - \$5,000 Deductible
			800 MHZ	
MN Risk Management Fund	0023PK07	7/1/09-7/1/10	Property Fire and Extended, Boiler and Machinery and Vehicle and Mobile Equipment	\$11,902,657 \$10,000 Deductible
			LAKE OWASSO	
National Indemnity Company of America	75 APR 230670	1/1/09-1/1/10	Automobile	\$1,000,000 \$500.00 Deductible for Collision & Comprehensive.
		Unaudited		(Continued)

**TABLE XV
(Continued)**

**RAMSEY COUNTY, MINNESOTA
INSURANCE IN FORCE
DECEMBER 31, 2009**

<u>COMPANY NAME</u>	<u>POLICY NUMBER</u>	<u>POLICY PERIOD</u>	<u>COVERAGE-DEPARTMENTS</u>	<u>POLICY LIMIT</u>
Midwest Medical	MCL001174	1/1/09-1/1/10	MEDICAL EXAMINER Professional Liability Covers McGee, Froloff, Mills, and Huston Paid Directly by Medical Examiner	\$1,000,000/\$3,000,000 Claims Made Policy
CNA Surety/Western Surety Co.	0601 69042089	9/15/09-9/15/10	NURSING HOME Patient's Bond	\$100,000
MCIT	PC245009	1/1/09-1/1/10	RESOURCE RECOVERY Package Liability	\$400,000 per Claim Gen. Liability & Public Officials: \$1,200,000 Each Occurrence
MN Joint Underwriting Association	J04-0016	7/1/09-7/1/10	REGIONAL RAIL Directors & Officers	\$1,000,000
MN Joint Underwriting Association	J040015	7/1/09-7/1/10	General Liability	\$1,000,000 \$250.00 Deductible per Event
League of MN Cities	CMC30901	7/12/09-7/12/10	Crime, Petrofund, Municipal & Auto Liability Rush Line Corridor	\$100,000 Crime \$250,000 Petrofund \$1,500,000 Muni & Auto Liability
League of MN Cities	CMC 31222 OML 596	10/06/09-10/06/10	Liability and Open Meeting Defense MN Hi Speed Rail Commission	\$1,500,000/\$2,000,000 Municipal, Auto, Crime, and Petrofund

Unaudited

TABLE XVI

**RAMSEY COUNTY, MINNESOTA
FULL-TIME-EQUIVALENT COUNTY EMPLOYEES BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS**

<u>Function/Program</u>	<u>Full-Time Equivalent Employees as of December 31</u>									
	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
General government	898.43	896.73	902.03	896.08	709.88	709.08	719.08	723.73	720.58	712.23
Public safety	919.74	925.74	928.24	952.99	956.99	959.49	1,069.49	1,088.49	1,124.79	1,138.54
Transportation	144.13	132.13	131.13	131.13	123.13	122.18	122.18	126.68	126.68	117.58
Health	269.48	259.88	273.76	288.76	273.83	291.53	292.73	302.68	309.28	325.28
Human services	1,236.71	1,224.96	1,264.26	1,299.74	1,251.35	1,274.09	1,252.09	1,267.79	1,269.09	1,292.44
Culture and recreation	200.07	199.07	201.06	204.36	194.66	196.91	193.61	193.61	196.96	198.94
Conservation of natural resources	4.90	4.90	6.25	3.90	3.90	4.90	4.90	4.90	4.05	0.00
Economic development and assistance	45.40	74.40	79.40	76.20	78.40	89.40	89.40	88.40	88.40	90.40
Total	3,718.86	3,717.81	3,786.13	3,853.16	3,592.14	3,647.58	3,743.48	3,796.28	3,839.83	3,875.41

Source: County Budgeting and Accounting Office.

Unaudited

TABLE XVII

**RAMSEY COUNTY, MINNESOTA
OPERATING INDICATORS BY FUNCTION
LAST TEN FISCAL YEARS**

<u>Function/Program</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
General Government										
County Building Operating Cost per Gross Square Foot*	N/A	N/A	\$ 5.45	\$ 5.36	\$ 5.43	\$ 5.28	\$ 5.28	\$ 5.46	\$ 5.62	\$ 5.55
Public Safety										
Sheriff:										
Jail Facility Bookings	23,352	23,233	24,240	23,578	23,652	25,025	25,864	24,427	26,958	22,669
Warrants Issued & Cleared	19,761	18,855	20,140	18,467	17,059	15,598	15,118	15,029	14,637	9,315
Corrections:										
Adult Probation Cases	27,574	29,095	31,765	32,331	31,234	29,553	28,763	30,677	30,799	28,529
Juvenile Probation Cases	3,338	3,404	3,398	3,231	3,040	3,151	3,529	3,084	3,504	3,113
Average daily population All Facilities	454	469	503	515	505	531	539	523	533	539
Transportation										
Vehicle miles traveled on County roads**	1,882,905	1,919,190	1,940,058	1,960,926	1,929,843	1,898,759	1,884,314	2,819,652	2,792,534	2,740,986
Health										
WIC Nutrition Program Client served	N/A	N/A	N/A	26,161	27,744	28,610	29,436	29,649	31,792	31,465
Client personal care attendant assessments	N/A	N/A	N/A	1,438	1,884	1,772	1,710	1,649	2,008	2,442
Human Services										
Financial Assistance Cases	33,067	34,993	37,881	39,247	40,937	41,536	43,053	43,507	44,822	48,786
Out of Home Placements***	N/A	N/A	3,842	3,473	3,565	3,287	3,260	2,883	2,506	1,706
Applications for Financial Assistance	N/A	N/A	28,433	31,205	31,205	34,267	37,158	38,488	41,949	44,059
Services for Disabled Adults	N/A	207	438	714	916	1,145	1,366	1,567	1,868	3,454
Child Maltreatment Intake Reports	N/A	N/A	1,457	1,427	1,502	1,833	1,718	1,444	1,255	1,264
Culture and Recreation										
Parks and recreation:										
Ice hours rented at ice arenas	N/A	N/A	13,423	12,774	15,389	15,814	15,746	15,605	15,658	14,832
Park shelter rentals	N/A	N/A	N/A	1,315	1,247	1,272	1,254	1,310	1,259	1,288
Libraries:										
Total Circulation	2,811,940	2,996,503	3,404,282	3,579,427	3,749,432	3,842,512	4,074,673	4,214,298	4,589,151	4,556,073
Visits to Library Buildings	1,490,569	1,531,946	1,641,497	1,626,456	1,623,429	1,681,171	1,674,239	1,788,536	1,878,350	1,733,150
Librarian reference assistance	293,211	313,277	293,569	269,444	274,712	272,302	264,372	270,215	280,075	263,431
Economic Development and Assistance										
Workforce Solutions:										
Percent of participants in voluntary programs employed	N/A	N/A	N/A	N/A	N/A	73%	77%	81%	80%	80%
Percent of participants in mandatory programs employed	N/A	N/A	N/A	N/A	N/A	63%	71%	79%	72%	70%

Source: County Budgeting and Accounting Office and individual county departments.

* Includes only Property Management managed properties that have been occupied and in operation throughout the current year.

** 2007 began combining all County roads, all prior years include only Suburban County roads

*** 2008 includes all continuous out of home placements, which could involve multiple placements.

N/A: Not available

Unaudited

TABLE XVIII

**RAMSEY COUNTY, MINNESOTA
CAPITAL ASSETS STATISTICS BY FUNCTION
LAST TEN FISCAL YEARS**

Function/Program	Fiscal Year									
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Public Safety										
Patrol Station	1	1	1	1	1	1	1	1	1	1
Law Enforcement Center	1	1	1	1	1	1	1	1	1	1
Post Adjudicated Correctional Facilities	3	3	3	3	3	3	3	3	3	3
Pre-Adjudicated Correctional Facilities	1	1	1	1	1	1	1	1	1	1
Transportation										
Centerline Miles of County Road Maintained	298	298	302	302	298	298	298	295	295	295
Culture and recreation										
Parks and Recreation:										
Number of Regional Parks	6	6	6	6	6	6	6	6	6	6
Number of County Parks	9	9	9	9	9	9	9	9	9	9
Park Acreage	N/A	6,407	6,407	6,407	6,407	6,527	6,527	6,527	6,527	6,527
County Golf Courses	4	4	4	4	5	5	5	5	5	5
Golf Dome (Practice Range)	1	1	1	1	1	1	1	1	1	1
Ice Arenas	11	11	11	11	11	11	11	11	11	11
Fairgrounds	1	1	1	1	1	1	1	1	1	1
Nature Center	1	1	1	1	1	1	1	1	1	1
Archery Range	1	1	1	1	1	1	1	1	1	1
Picnic Shelters	28	28	28	28	28	28	28	28	28	28
Pavilions	4	4	4	4	4	4	4	4	4	4
Libraries:										
Library Buildings	7	7	7	6*	6*	7	7	7	7	7

Source: County Budgeting and Accounting Office and individual county departments.

* Services were suspended on June 1, 2003 at the North St. Paul Branch due to budgetary constraints and reopened in 2005

N/A: Not available

Unaudited