Carver County Financial Statement/2006

CARVER COUNTY

SUMMARY FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2006

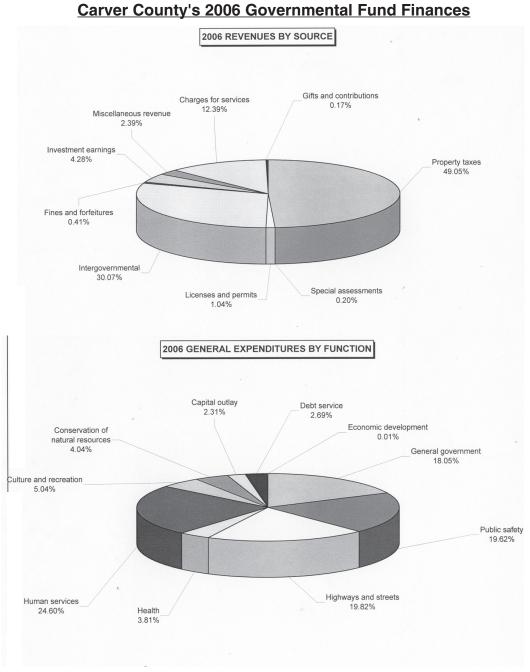
The purpose of this report is to provide a summary of financial information concerning Carver County for interested citizens. Questions about this report should be directed to David Frischmon at (952) 361-1506

A FULL AND COMPLETE COPY OF THE COUNTY FINANCIAL STATEMENT IS AVAILABLE UPON REQUEST BY CALLING DAVID FRISCHMON, VISITING THE COUNTY WEBSITE AT WWW.CO.CARVER.MN.US OR BY WRITING TO THE FINANCIAL SERVICES DIRECTOR, FINANCIAL SERVICES, ADMINISTRATION BUILDING, 600 EAST FOURTH STREET, CHASKA, MN 55318-2102.

COUNTY OFFICIALS Office Commissioners	Name	Telephone number
1st District	Gayle O. Degler	(952) 361-1502
2nd District	Tom Workman	(952) 361-1502
3rd District	Gary M. Delaney	(952) 361-1502
4th District	Tim Lynch	(952) 361-1502
5th District	James M. Ische	(952) 361-1502
Elected Officials		. ,
Attorney	Michael Fahey	(952) 361-1402
Auditor	Mark Lundgren	(952) 361-1905
Recorder	Carl W. Hanson Jr.	(952) 361-1934
Sheriff	Bryon "Bud" Olson	(952) 361-1259
Treasurer	Tom Kerber	(952) 361-1984
Appointed Officials	B	(050) 004 4500
Administrator	Dave Hemze	(952) 361-1526
Administrative Services Director	Steve Taylor	(952) 361-1501
Assessor	Angie Johnson	(952) 361-1961
Community Social Services Director Coroner		(952) 361-1670
Employee Relations Director	Dr. Lindsey C. Thomas Doris Krogman	(651) 480-4253 (952) 361-1570
Financial Services Director	Vacant	(952)361-1576
Land and Water Services Director	Dave Drealan	(952) 361-1823
Library Director	Melissa Brechon	(952) 448-9395
Parks Director	Martin Walsh	(952) 466-5252
Public Health Services Director	Del Hurt	(952) 361-1327
Public Works Director	RogerGustafson	(952) 466-5206
Veterans Services Officer	David Priem	(952) 361-7650

A PROFILE OF CARVER COUNTY

Key Indicator	Total Current	Total Prior	Percent Increase (Decrease)
Estimated Population	87,545	84,864	3.16
Total tax capacity before adjustments for TIF and Fiscal Disparities	95,008,647	83,722,682	13.48
Percent of Property Taxes Collected	98.78%	98.76%	0.02
Total General Revenues	47,667,960	45,222,692	5.41
Total Program Revenues	26,560,008	24,511,569	8.36
Total Expenses:			
Governmental activities	67,986,469	64,534,714	5.35
Business-type activities	-	-	-
Capital Assets:			
Governmental activities	185,697,105	173,934,010	6.76
Business-type activities	-	-	-
Total Outstanding Net Bonded Debt of County:			
General Obligation	14,776,664	15,128,868	(2.33)
Revenue Supported	504,000	504,000	
Special assessment	-	-	-
Other debt	-	-	-
Bond Rating on Most Recent General Obligation Bond Issue	Aa3	Aa3	-
Total Government-wide Net Assets:			
Governmental activities	159,597,460	153,355,961	4.07
Business-type activities	-	-	-



A User's Guide to County Financial Statements

The following definitions will help citizens understand the terminology that is used in the County's financial statements.

Basic Financial Statements

Carver County's basic financial statements consists of three parts: government-wide financial statements, fund financial statements, and notes to the financial statements. The management's discussion and analysis and certain budgetary comparison schedules are required to accompany the basic financial statements, and therefore, are included as required supplementary information.

Government-wide financial statements display information about the County's financial reporting entity as a whole, except for its fiduciary activities. These statements should present separate information for the governmental and business-type activities of the County (primary government), as well as for its component units.

Fund financial statements display separate financial information for the County's governmental, proprietary, and fiduciary funds. Information for governmental and enterprise proprietary funds is presented separately for major funds and the aggregate total for nonmajor funds. Internal services and fiduciary fund information is present in aggregate

Notes to the financial statements provides additional information and disclosure for information in the financial

Governmental activities are generally activities of the County financed through taxes, intergovernmental revenues, and other nonexchange revenues. These activities are usually reported in governmental funds and internal service

Financial reporting entity consists of the primary government (County), organizations for which the County is financially accountable, and other organizations for which the nature and significance of their relationship with the County are such that exclusion would cause the reporting entity's financia statements to be misleading or incomplete. The nucleus of a County's financial reporting entity is the primary government, the County.

Primary government is a term used in connection with defining the financial reporting entity. The primary government is the focus of the financial reporting entity. For the County, the primary government represents the financial activities, funds, or accounts directly under the control of the County board.

Component unit describes a legally separate organization for which the County board is financially accountable. In addition, component units can be other organizations for which the nature and significance of their relationship with the County are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

County Governmental Fund Type

The General fund is the general operating fund of the County. It is used to account for all financial resources except those that are required to be accounted for in another fund.

Special Revenue funds are used to account for the proceeds of specific revenue sources that are legally restricted for specified purposes.

Debt Service funds are used to account for the accumulation of resources for, and the payment of principal, interest, and related costs of general long-term debt.

Capital Projects funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities.

Permanent funds are used to report resources that are legally restricted to the extent that only earnings, and not principal, may be used for purposes that support the reporting government's programs - that is, for the benefit of the

government or its citizenry.

County Proprietary Funds

Internal Service funds are used to report any activity that provides goods or services to other funds, departments, or agencies of the primary government and its component units, or to other governments, on a cost reimbursement

County Fiduciary Funds

Agency funds are used to account for assets held by the County as an agent for individuals, private organizations, other governments, and/or other funds; for example, taxes collected and held by a County for a school district.

Character Classification of County Expenditures

The County's governmental expenditures are classified by character or the periods expenditures are presumed to benefit. The County has the following character classifications:

Current operating expenditures are presumed to benefit the current fiscal period.

Debt service are presumed to benefit prior fiscal periods as well as current and future periods and includes amount expended for the payment of principal, interest and other costs associated with debt.

Capital outlays are presumed to benefit current and future fiscal periods and include amounts expended for the construction or acquisition of County capital assets.

Intergovernmental represent resources transferred by the County to other governments.

Classification of County Functions

Functions are a group of related activities aimed at accomplishing a major service or regulatory program for which the County is responsible. The County has the following function classifications:

The General Government function include expenditures for general County activities such as the County commissioners, County administration, County attorney's office, County auditor's office, County treasurer's office, County assessor's office, the planning and zoning office, and other County general service office.

Public safety relates to the objective of protection of persons and property and includes expenditures for corrections activities, operations of the sheriff's department, the County jail, civil defense, and emergency services.

Highways and streets includes expenditures relating to the construction and maintenance of County highways and streets

Human services represents activities designed to provide public assistance and institutional care for individuals unable to provide essential needs for themselves. These programs include child support collection, child welfare, chemical

dependency, medical assistance, and others. Health involves all activities involved in the conservation and improvement of public health. This function includes expenditures for the county public health department, home health aid services, other nursing services, maternal and

child health, supplemental nutrition programs and programs to protect public and private water systems. Culture and recreation involves cultural and recreational activities maintained for the benefit of County resi-

dents and visitors. These activities include county libraries, parks and other recreation programs. Conservation involves activities designed to conserve and develop such natural resources as water, soil, and forests

and includes such programs as soil and water conservation, county extension, water planning, and other.

Economic development activities are directed toward economically developing the area encompassed by the County and providing assistance to and opportunity for economically disadvantaged persons or businesses.

> CARVER COUNTY CHASKA, MINNESOTA BALANCE SHEET GOVERNMENTAL FUNDS

> > Other

Assets		Road & Social		.	Other	Total	
				Debt	Capital	Governmental	
	General	Bridge	Services	Service	Projects	Funds	Funds
Cash and Pooled investments	\$ 28,703,304	\$ 8,632,372	\$ 9,588,193	\$3,468,010	\$ 9,208,821	\$ 586,194	\$ 60,186,894
Petty Cash and Change Funds	5,385	100	1,550	-	- 0,200,021	300	7.335
Minnesota Foundation Endowment	-	-	1,000	-		57.996	57,996
Taxes Receivable						07,000	01,000
Delinquent	321,633	65.958	105,938	33,723	349	_	527,601
Special Assessments Receivable	021,000	30,500	100,000	00,720	0.0		027,007
Delinquent	11,897						11,897
Deferred	208.008						208,008
Accounts Receivable	398.617	1,632	132,358	_		7,652	540,259
oans Receivable	193,975	1,002	102,000	_	4	1,002	193,975
Accrued Interest Receivable	541,597						541,597
Oue from other Funds	48,965	14,849	_	_	_	_	63,814
Due from other Governments	664,197	2,871,544	1,788,942	_			5,324,683
nventories	004,157	282,823	1,700,542	_	_	_	282,823
	-	202,023	2,621	-	•	•	2,621
Prepaid Items	31,097,578	11,869,278	11,619,602	3,501,733	9,209,170	652,142	67,949,503
Total Assets	31,097,376	11,009,270	11,019,002	3,301,733	9,209,170	032,142	07,948,503
Liabilities and Fund Balances							
Liabilities:							
Accounts Payable	1,175,787	108,199	475,867	-	12,063	107,917	1,879,833
Salaries Payable	449,156	55,589	222,688	-		64,760	792,193
Contracts Payable	379,044	76.800			15,770	_	471,614
Due to other Funds	1,362	4,728	57,365	_	10,7.0	359	63,814
Due to other Governments	22,492	1,120	850,064	_	_	4,100	876,656
Deferred Revenue	725,188	2,824,115	188,476	25,343	262	4,613	3,767,997
Total Liabilities	2,753,029	3,069,431	1,794,460	25,343	28,095	181,749	7,852,107
TOTAL ELEBINATES	2,700,020	0,000,101	1,701,700	20,010	20,000	,	.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
Fund Balances:							
Reserved for:							
Encumbrances	202,092	4,977,001	-	-	-	-	5,179,093
Missing Heirs	862	-	-	-	-	-	862
Septic Loan Program	153,459	-	-	-	-	-	153,459
Recorder's Information Technology	421,472	-	-	-	-	•	421,472
Recorder's Equipment	364,188	-	-	-	-	-	364,188
Inventories	-	282,823	-	-	-	-	282,823
Minnesota Foundation Endowment	-	-	-	-	-	57,996	57,996
Restitution	97,022	-	-	-	-	-	97,022
Attorney Forfeitures	38,122	-	-	-			38,122
Probation Fees	150,000	-	-	-	-	-	150,000
Law Library	294,304	-	-	-	-	-	294,304
D.A.R.E.	18,336	-	-	-	-	-	18,336
Conceal and Carry	38,266	-	-	-	-		38,266
Unspent Shared Grant Revenues	343,993	-	_	-	-	-	343,993
Posse	1,276	-	-	-	-	_	1,276
Prepaids	· -	-	2.621	-	_	-	2,621
Solid Waste Fees	106,234	_	· -				106,234
Water Festival	11,221	-	_	_			11,221
Sheriff Forfeitures	70,620	-	_	_	-	_	70,620
Unreserved, designated in:	, 0,020						
General fund	19,134,909	_		-	_	-	19,134,909
Special Revenue funds	.5,107,000	3,540,023	8,075,221	_		351,179	11,966,423
Debt Service fund	-	0,040,020	0,010,221	3,476,390	-	-	3,476,390
Capital Projects fund	=	-	_	0, 110,000	9,181,075	-	9,181,075
Unreserved, undesignated	-	-	=	-	5,751,575		3,101,073
General fund	6.898.173		_	_	_	_	6,898,173
General fund	0,090,173	•	1 747 200	•	-	61 218	1 808 518

\$ 31,097,578 \$11,869,278 \$11,619,602 \$3,501,733 \$ 9,209,170 \$

Total Fund Balances

Total Liabilities and Fund Balances