

# General Fund Reserve Balance Calculation

Ord. No. 7428 effective FY14 to FY22, Ord. No. 9757 effective FY23

	FY20	FY21	FY22	FY23	Projected FY24
a Recurring Revenues	\$ 77,265,934	\$ 78,502,047	\$ 90,664,688	\$ 92,266,224	\$ 95,145,083
b Expenditures	78,856,575	75,705,559	76,411,713	\$95,660,867	* \$96,280,910
Net Change in Fund Balance	(1,590,641)	2,796,488	14,252,975	(3,394,643)	(1,135,827)
Other financing sources					** \$ 2,795,485
Other financing uses					** \$ 2,795,485
Fund Balance - beginning of FY	\$32,825,776	\$ 31,235,135	\$ 34,031,623	\$48,284,598	\$ 44,889,955
c Fund Balance - end of FY	\$31,235,135	\$34,031,623	\$48,284,598	\$44,889,955	\$ 43,754,128
Fund Balance - Nonspendable	\$1,274,024	\$3,841,013	\$3,116,489	\$350,979	
d <b>Fund Balance - Unassigned</b>	<b>\$ 29,961,111</b>	<b>\$ 30,190,610</b>	<b>\$ 45,168,109</b>	<b>\$ 44,538,976</b>	
GF Reserve Balance Fund Policy prior minimum (16.67%) effective until FY23 calculation	\$ 13,142,763	\$ 13,083,675	\$ 15,110,781		
<b>GF Reserve Balance Fund Policy minimum (25%) effective FY24 for FY23 calculation</b>				\$ 23,915,217	\$ 24,070,228
<b>GF Reserve Balance Fund Policy cap (35%) effective FY24 for FY23 calculation</b>				\$ 33,481,303	\$ 33,698,319
Unassigned Ending fund balance as a % of revenues (d/a)	38.78%	<b>38.46%</b>	<b>49.82%</b>	48.27%	
Unassigned Ending fund balance as a % of expenditures (d/b)	<b>37.99%</b>	39.88%	59.11%	<b>46.56%</b>	
Unassigned Fund Balance above 35% cap				\$ 11,057,672.55	

## Notes regarding changes in Fund Balance year to year:

Revenues and transfers related to real estate transactions have been excluded from Recurring Revenues and Expenditures

FY22 included CARES Act funds \$1.1 million transferred to Gen Fund to reimburse COVID expenses, new impact of Use Tax \$1.5 million, and \$1.4 million increase in sales tax

\*Projected FY24 budget expenditures includes amendments 1 through 10 (amendments 9 and 10 scheduled for approval Feb13).

\*\*Funds from sale of Tudor and Douglas property, transferred to Green Street Improvement Fund