

Fund Balance Discussion FY2017

Budget, Finance and Economic
Development Committee

November 28, 2017

Department of Finance

FY2017 Fund Balance Discussion

- FY2017 Change in Fund Balance of \$5.1 million

- Result of multiple factors:

□ Revenue less than budget	\$(0.5)
□ Personnel over budget	\$(4.9)
□ Operating less than budget	\$ 6.4
□ Debt service less than budget	\$ 3.0
□ Insurance less than budget	\$ 1.1



FY2017 Fund Balance Discussion

■ Significant change during FY2017

- FY2016 Fund Balance \$87.0
 - Use of Litigation Reserve (17.7)
 - Use of Capital Project Reserve (9.0)
 - FY2017 Change in Fund Balance 5.1
- FY2017 Fund Balance \$65.3

■ Fund Balance as % of Revenue

- FY2016 – 25.9%
- FY2017 – 18.9%



FY2017 Fund Balance Discussion

Total Fund Balance	65,306,186
<u>Nonspendable</u>	3,622,610
<u>Committed</u>	
Economic Contingency	31,408,506
27th Payroll Reserve	921,150
Other	<u>5,020,395</u>
<i>Subtotal after Nonspendable/Committed</i>	24,333,525
<u>Assigned</u>	
Health Insurance Reserve	4,000,000
Budget Stabilization Reserve	10,000,000
Fund Balance Capital Projects	<u>4,913,896</u>
<u>Unassigned (1)</u>	5,419,629
<u>(1) Unassigned - Minimum Needed</u>	
Fund 1101 Rolled Purchase Orders	3,024,408
FY2018 Budgeted Fund Balance	<u>1,500,000</u>
	4,524,408



Questions?