

FUND BALANCE DISCUSSION FY2021

*Budget, Finance, and Economic Development Committee
October 26, 2021*

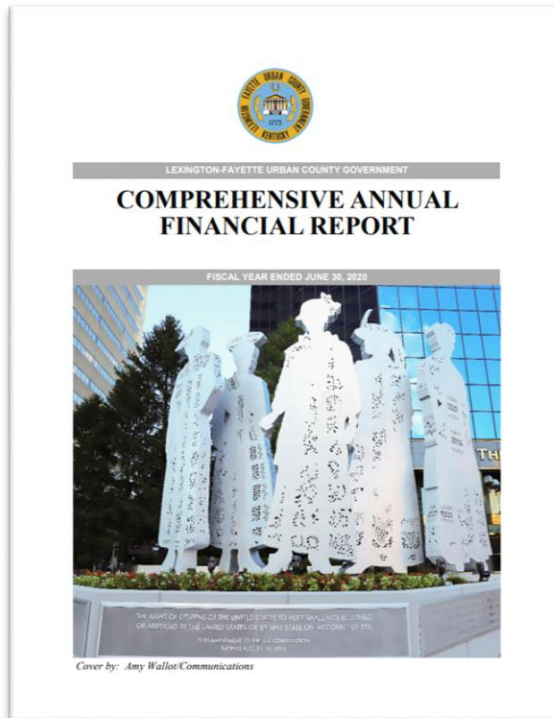
Department of Finance



LEXINGTON



FY21 Fund Balance



Total Fund Balance

Non spendable

EIF

Qualified Energy Bond Reserve

Committed

Economic Contingency

Economic Contingency Deposit (CARES)

Balance Non 1101 Funds

Historical Assignment and Obligations

Assigned (Pre-Committed)

Health Insurance Reserve

Fund Balance Capital Projects

Use of Budget Stabilization Committed for FY 21

Non 1101 Funds Committed for FY 21

Unassigned Fund Balance

FY20 Fund Balance (Restated)

83,732,957

FY21 Net Change

21,753,975

Total FY21 Fund Balance

105,486,932



Non-Spendable Fund Balance

	<u>2021</u>
6/30/2021 Total Fund Balance	105,486,932
<u>Non spendable – Prepaids and Inventory</u>	2,182,047
Energy Improvement Fund	221,462
Qualified Energy Bond Reserve	1,419,095
6/30/2021 Fund Balance after Non-spendable	101,664,328



Fund Balance Commitments

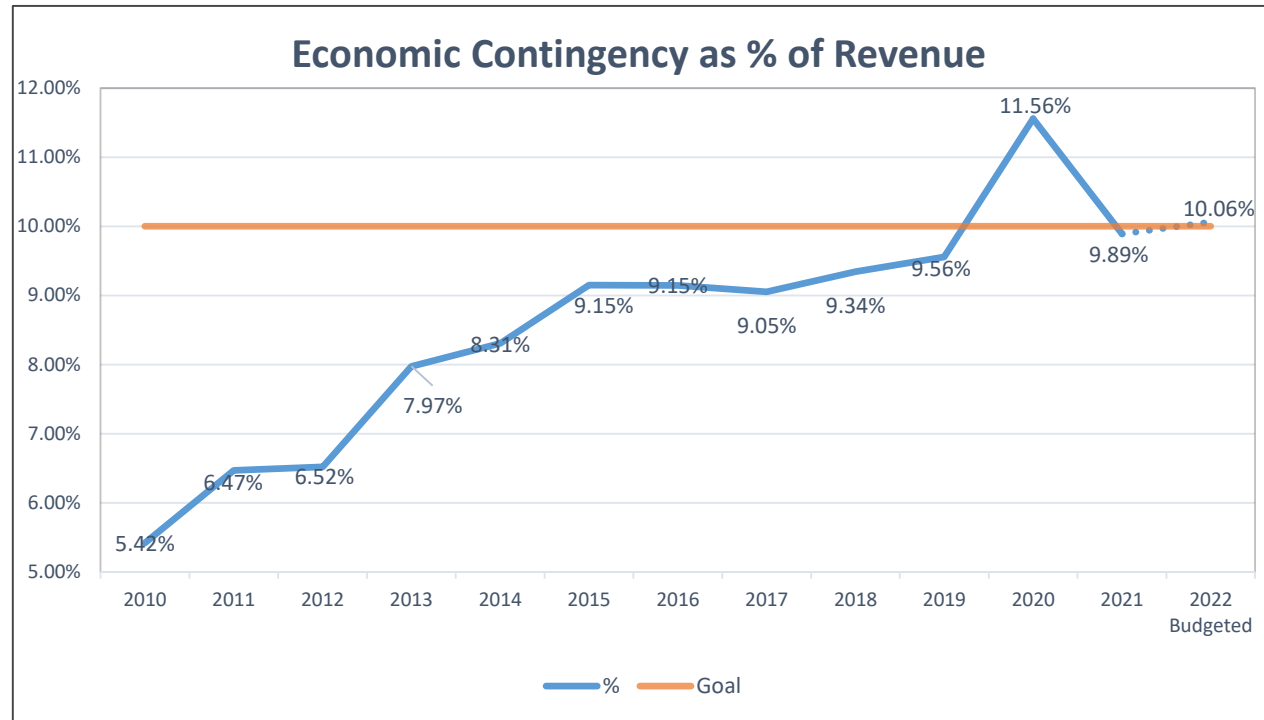
6/30/2021 Fund Balance after Non-spendable	101,664,328
<u>Committed</u>	
Economic Contingency – Balance on 6/30/2021	37,964,969
Non 1101 Fund Balances	
1102 Family Care Center	201
1103 Donation	764,729
1104 Tenant Relocation	189,771
1141 Misc SR	374,690
1144 Economic Development Fund	2,134,456
1145 Affordable Housing and Homeless Intervention	2,986,870
2521 Pension Bond	<u>4,943</u>
	6,455,660
6/30/2021 Fund Balance After Committed	57,243,699



Economic Contingency Commitment

Economic Contingency 5-Year History and FY22 Budgeted

2017	\$31,408,506
2018	\$34,015,454
2019	\$35,345,181
2020	\$42,476,494
2021	\$37,964,969
2022 Budgeted	\$37,964,969





Historical Assignments and Obligations

6/30/2021 Fund Balance After Committed	57,243,699
Health Insurance Reserve	4,250,000
Fund Balance Capital Projects	999,854
<u>Obligated Fund Balance Uses</u>	12,348,918
<u>6/30/2021 Fund Balance After Historical Assignments</u>	39,644,927

Obligated Fund Balance Uses	
PO Roll to FY 22	\$ 10,196,000
Grant Match Roll to FY 22	\$ 2,002,918
FY 2021 Budgeted Beginning Fund Balance	\$ 150,000
Obligated Uses of Unassigned	\$ 12,348,918



Pre-Commitments and Assignments

6/30/2021 Fund Balance After Historical Assignments	39,644,927
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Pre-Commitments

Budget Stabilization Committed for FY 22 (FY22 Adopted Budget)	8,110,870
Budget Stabilization – FY22 – Small Business Loans	2,500,000
Budget Stabilization – FY22 – COVID Winter Warming Temporary Shelter	1,400,000
Budget Stabilization – FY22 – Human Rights Commission to GF	205,730
Tenant Relocation Committed for FY22 (FY22 Adopted Budget)	40,000

Fund Balance as of 06/30/2021	27,388,327
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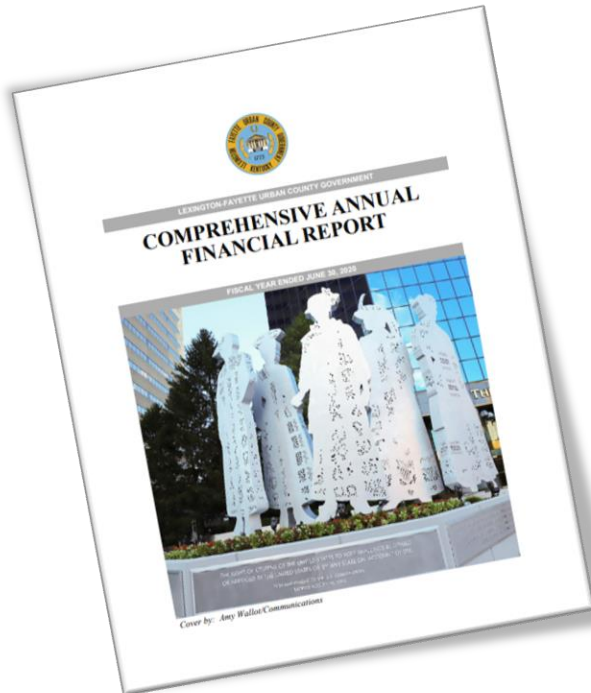


Mayor's Recommendation

Fund Balance - Unassigned	27,388,327
FY21 Budget Stabilization Reserve Carryforward	\$15,535,495
<u>Mayor's Priorities for Remaining Unallocated Fund Balance</u>	
Parking Repairs	403,500
Compensation Consultant	125,000
IT Infrastructure at Corrections	150,000
Remaining Unassigned	11,174,332



What will the Annual Financial Report show?



	<u>2021</u>	<u>2020</u>
Total Fund Balance	105,486,932	83,914,089
<u>Non spendable</u>	2,182,047	2,374,571
EIF	221,462	261,950
Qualified Energy Bond Reserve	1,419,095	1,222,654
Subtotal after Non spendable	101,664,328	80,054,914
<u>Committed</u>		
Economic Contingency	37,964,969	42,476,494
Balance Non 1101 Funds	6,455,660	5,312,381
Subtotal After Committed	57,243,699	32,266,039
<u>Assigned</u>		
Health Insurance Reserve	4,250,000	4,000,000
Fund Balance Capital Projects	999,854	995,991
Use of Budget Stabilization Committed	12,216,600	9,400,000
Non 1101 Funds Committed	40,000	200,000
Council Assignments	678,500	3,166,016
Budget Stabilization Reserve	15,535,495	10,435,013
Other Council Assignments (TBD)	11,174,332	
<u>Unassigned Fund Balance</u>	12,348,918	4,069,019
<u>Unassigned Fund Balance Uses</u>		
<u>(Obligated)</u>	12,348,918	4,069,019

Questions?



LEXINGTON