

<b>CITY OF GROSSE POINTE WOODS</b>	
<b>ANALYSIS OF FUND BALANCE WITH ADDITIONAL RETIREMENT CONTRIBUTIONS</b>	
ESTIMATED FUND BALANCE @ 6.30.2024	<b>6,235,752</b>
TRANSFER TO PENSION FUND FROM PRIOR YEAR RESERVES	(300,000)
ESTIMATED FUND BALANVCE @ 6.30.2024	5,935,752
<b>FUND BALANCE % TO PROJECTED FY 2023-2024 EXPENSES</b>	35%
TRANSFER TO PENSION FUND FROM PRIOR YEAR RESERVES	(500,000)
ESTIMATED FUND BALANVCE @ 6.30.2024	5,735,752
<b>FUND BALANCE % TO PROJECTED FY 2023-2024 EXPENSES</b>	34%
TRANSFER TO PENSION FUND FROM PRIOR YEAR RESERVES	(750,000)
ESTIMATED FUND BALANVCE @ 6.30.2024	5,485,752
<b>FUND BALANCE % TO PROJECTED FY 2023-2024 EXPENSES</b>	33%
CITY FUND BALANCE POLICY-MINIMUM UNASSIGNED FUND BALANCE IN GENERAL FUND WILL RANGE FROM 15% TO 20% OF THE SUBSEQUENT YEAR'S BUDGET	
GFOA RECOMMENDATION IS 10%-15%	