

CITY OF GROSSE POINTE WOODS	
GENERAL FUND BALANCE ANALYSIS FY 2022-2023	
TOTAL BUDGETED REVENUE FY 2022-2023	16,100,900
TOTAL BUDGETED EXPENSES FY 2022-2023	16,559,207
TOTAL BUDGETED USE OF PRIOR YEAR RESERVES FY 2022-2023	(458,307)
TOTAL ESTIMATED REVENUE FY 2022-2023	16,906,959
TOTAL ESTIMATED EXPENSES FY 2022-2023	15,528,950
ESTIMATED REVENUE OVER EXPENSES FY 2022-2023	1,378,009
GENERAL FUND BALANCE @ 6.30.2022	5,694,444
PLUS ESTIMATED ADDITION TO FUND BALANCE FY 2022-2023	1,378,009
ESTIMATED FUND BALANCE @ 6.30.2023	7,072,453
FUND BALANCE % TO PROJECTED FY 2022-2023 EXPENSES	46%
FISCAL YEAR 2023-2024 PROPOSED BUDGET	
PROJECTED REVENUES FY 2023-2024	15,717,817
PROJECTED EXPENSES FY 2023-2024	16,719,012
TRANSFER PRIOR YEAR RESERVES FY 2023-2024	(1,001,195)
ESTIMATED FUND BALANCE @ 6.30.2024	6,071,258
FUND BALANCE % TO PROJECTED FY 2023-2024 EXPENSES	36%

CITY OF GROSSE POINTE WOODS	
ANALYSIS OF FUND BALANCE WITH ADDITIONAL RETIREMENT CONTRIBUTIONS	
TRANSFER TO PENSION FUND FROM PRIOR YEAR RESERVES	(300,000)
ESTIMATED FUND BALANVCE @ 6.30.2024	5,771,258.48
FUND BALANCE % TO PROJECTED FY 2023-2024 EXPENSES	35%
TRANSFER TO PENSION FUND FROM PRIOR YEAR RESERVES	(500,000)
ESTIMATED FUND BALANVCE @ 6.30.2024	5,571,258.48
FUND BALANCE % TO PROJECTED FY 2023-2024 EXPENSES	33%
TRANSFER TO PENSION FUND FROM PRIOR YEAR RESERVES	(750,000)
ESTIMATED FUND BALANVCE @ 6.30.2024	5,321,258.48
FUND BALANCE % TO PROJECTED FY 2023-2024 EXPENSES	32%
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%	