

General Fund Estimated Balance FY 2021-2022

Est. 09/30/2022 Fund Balance	\$ 25,541,177 (a)		
	25%	30%	35%
Amount required based on FY 2022 balanced budget	\$ 12,135,180 (b)	\$ 14,562,216	\$ 16,989,252
Excess Fund Balance	\$ 13,405,997	\$ 10,978,961	\$ 8,551,925

(a) Based on balanced budget (Revenues = Expenditures). This Fund Balance is 53% of expenditures.

(b) It is the goal of the City to achieve and maintain an unassigned fund balance in the general fund equal to 25% of expenditures. The City considers a balance of less than 20% to be cause for concern, barring unusual or deliberate circumstances. If unassigned fund balance falls below the goal or has a deficiency, the City will appropriate funds in future budgets to replenish the fund balance based on a time table deemed adequate by the City Council. **Bond rating agencies prefer 30%.**

Fund Balance Projects

<u>Project</u>	<u>Cost</u>
Senior Center Remodel	\$ 750,000
Splashpad	\$ 1,000,000
Dog Park	\$ 1,000,000
Sidewalks	\$ 500,000
Storm Drainage Facilities	\$ 500,000
Quint Unit #116 Replacement	\$ 1,200,000
LifePak 15 Heart Monitors	\$ 250,000
Library Book Sorter	<u>\$ 120,000</u>
TOTAL	\$ 5,320,000