



## 2017-18 Midyear Budget Update

### General Fund - Fund Balance Reserves

	FY 2016-17		FY 2017-18				
	Actual	% Operating Expenditures	Original Budget	Previous Adjustments	Midyear Adjustments	Midyear Proposal	% Operating Expenditures
<b>Ending Total Fund Balance</b>							
<b><u>25% Target Operating Reserve</u></b>							
Economic Uncertainty (September 2015)	\$ 3,460,500	4%				\$ 3,460,500	4%
Available Fund Balance - up to 25% Reserve	17,680,224	21%				20,207,467	21%
	21,140,724	25%		2,527,243	3%	23,667,967	25%
Available Fund Balance - above 25% Reserve	10,317,068	12%				6,804,937	7%
	31,457,792	37%				30,472,904	32%
<b><u>Pension/OPEB Reserves</u></b>							
OPEB Reserve - June 2016	3,000,000					-	
Pension Reserve - June 2016	3,043,000					-	
Pension Reserve 16-17 Contribution	10,317,068	12%				-	
Pension Reserve 17-18 Contribution (estimate)						6,804,937	7%
	16,360,068					6,804,937	
<b><u>Other Reserves</u></b>							
Encumbrances	590,368					-	
Non-spendable Prepaids/Advances	1,575,550					700,000	
	2,165,918					700,000	
<b><u>Total General Fund Balance</u></b>							
General Fund	49,983,778					37,977,841	
Other Related Funds combined in CAFR	412,021					-	
As Reported in CAFR	50,395,799						
	-						
<b>Annual Pension/OPEB Reserve Contribution</b>							
Operating expenditures	\$ 84,562,894					\$ 94,671,869	
25% reserve target	21,140,724	25%				23,667,967	25%
Available fund balance, before pension UAAL contribution	41,774,859	49%				37,277,841	39%
Suplus above 25% target reserve	20,634,135	24%				13,609,874	14%
50% of surplus above 25% target - for pension/OPEB	10,317,068	12%				6,804,937	7%
50% of surplus above 25% target - retain as available	10,317,068	12%				6,804,937	7%
<b>Available Fund Balance</b>							
Beginning balance	\$ 27,277,727		\$ 21,337,208	\$ -	\$ 10,120,584	\$ 31,457,792	
Annual operating results, before pension UAAL contribution	9,750,347		(180,000)	(2,083,869)	6,618,000	4,354,131	5%
Release/Include Economic Uncertainty in 25% target	3,460,500						
Release prior year pension assigned fund balance	2,000,000						
Other reserve changes (encumbrances, prepaid)	(713,715)						
Release prior year encumbrance and prepaid reserves						1,465,918	
Ending balance, before annual pension UAAL contribution	41,774,859					37,277,841	