



2018-19 Mid-Year Budget Update

General Fund - Fund Balance Reserves

	FY 2017-18		FY 2018-19				
	Actual	% Operating Expenditures	Original Budget	Previous Adjustments	Mid-Year Adjustments	Mid-Year Proposal	% Operating Expenditures
Ending Total Fund Balance							
<u>25% Target Operating Reserve</u>							
Economic Uncertainty (September 2015)	\$ 3,460,500	4%				\$ 3,460,500	4%
Available Fund Balance - up to 25% Reserve	20,428,506	21%				20,577,934	21%
	23,889,006	25%				24,038,434	25%
Available Fund Balance - above 25% Reserve	7,947,172	8%				3,542,772	4%
	31,836,178	33%				27,581,206	29%
<u>Pension/OPEB Reserves</u>							
Pension Reserve 17-18 Contribution	7,947,172	8%				-	
Pension Reserve 18-19 Contribution (estimate)						3,542,772	4%
	7,947,172					3,542,772	
<u>Other Reserves</u>							
Encumbrances	70,261					-	
Non-spendable Prepaids/Advances	782,440					466,665	
	852,701					466,665	
<u>Total General Fund Balance</u>							
General Fund	40,636,051					31,590,643	
Other Related Funds combined in CAFR	573,352					-	
As Reported in CAFR	41,209,403						
Annual Pension/OPEB Reserve Contribution							
Operating expenditures	\$ 95,556,024					\$ 96,153,735	
25% reserve target	23,889,006	25%				24,038,434	25%
Available fund balance, before pension UAAL contribution	39,783,350	42%				31,123,977	32%
Suplus above 25% target reserve	15,894,344	17%				7,085,543	7%
50% of surplus above 25% target - for pension/OPEB	7,947,172	8%				3,542,772	4%
50% of surplus above 25% target - retain as available	7,947,172	8%				3,542,772	4%
Available Fund Balance							
Beginning balance	\$ 31,457,791		\$ 23,928,208	\$ 6,771,908	\$ 1,136,062	\$ 31,836,178	
Annual operating results, before pension UAAL contribution	7,359,626		(8,000)	(3,852,736)	2,762,500	(1,098,236)	-1%
Other reserve changes (encumbrances, prepaid)	(347,286)						
Release prior year encumbrance and prepaid reserves	1,313,219					386,035	
Ending balance, before annual pension UAAL contribution	39,783,350					31,123,977	