

FUND BALANCE





Fund Balance



Fund balance is the difference between assets and liabilities on the governmental funds balance sheet. For governmental funds, GASB 54 requires five classifications of fund balance that the City is required to report in its annual report. These classifications are:

- Nonspendable – Cannot be spent (either in a nonspendable form or legally/contractually required)
- Restricted – Externally restricted to specific purpose (IE imposed by creditors, grantors, law)
- Committed – Constraints imposed by the City Council through resolution
- Assigned – Constraints for a specific purpose by Council or staff delegated to
- Unassigned – All amounts not included in other spendable classifications

It is City policy to maintain in reserves a minimum of 25% of the next fiscal year’s budgeted general fund expenditures. By maintaining an appropriate reserve balance the City is able to react to both known and unknown events that will have an impact on the City finances without disrupting services provided to its citizens in the short term.

Below is a schedule showing beginning fund balances, increases and decreases in fund balance, and ending fund balances.

	General Fund	Enterprise Funds	Capital Project Funds	Internal Service Funds	Trust & Agency Funds	Special Revenue Funds	Debt Service Funds	Total
Projected Ending Fund Balance 6/30/2016	38,272,027	566,886,478	21,770,364	74,527,760	3,787,965	29,448,138	3,416,039	738,108,771
FY 2017 Adopted Revenue								
Taxes	60,189,222	4,857,329	-	-	19,576,621	40,960,754	16,943,624	142,527,550
Licenses & Permits	2,448,309	4,700	-	-	-	25,000	-	2,478,009
Intergovernmental Grants	2,274,627	8,822,210	45,940,739	-	808,168	22,986,097	668,839	81,500,679
Charges for Services	14,433,811	132,615,169	-	23,314,053	-	8,887	-	170,371,920
Fines & Forfeits	5,533,223	-	-	-	-	-	-	5,533,223
Proceeds of Long Term Liabilities	-	26,565,375	13,997,936	-	-	-	-	40,563,311
Other Revenue	2,368,332	19,611,150	1,300,000	28,680,753	8,130	895,601	279,260	53,143,226
Inter Fund Transfers In	33,049,165	8,232,492	33,071,139	338,183	-	1,088,862	4,875,207	80,655,049
Total Revenue	120,296,689	200,708,425	94,309,814	52,332,989	20,392,919	65,965,200	22,766,930	576,772,966
FY 2017 Adopted Expenditures								
Personal Services	86,113,344	39,919,380	375,983	10,138,535	-	1,600,764	-	138,148,006
Discretionary Expenses	14,717,548	49,051,964	18,304,881	29,293,377	451,000	12,702,249	-	124,521,019
Fleet & Facilities	9,011,422	6,044,598	101,238	374,652	-	153,267	-	15,685,176
Non-discretionary Expenses	8,746,039	19,907,398	-	6,348,313	1,555	177,831	-	35,181,136
Capital Outlay	948,337	60,151,032	93,269,006	5,287,991	-	-	-	159,656,366
Debt Service	-	30,385,889	-	-	-	4,138	21,829,014	52,219,040
Inter Fund Transfers Out	760,000	5,345,461	657,318	773,653	19,940,364	51,085,002	2,093,251	80,655,049
Total Expenditures	120,296,689	210,805,721	112,708,426	52,216,522	20,392,919	65,723,250	23,922,265	606,065,792
Projected Ending Fund Balance 6/30/2017	38,272,027	556,789,181	3,371,752	74,644,227	3,787,965	29,690,089	2,260,703	708,815,945
Change in Fund Balance	0%	-2%	-85%	0%	0%	1%	-34%	

Tax supported capital project fund balance is budgeted to decrease. A portion relates to the timing of capital improvement expenses in FY 2017, as revenue for several projects occurred in a previous fiscal year. Also, the decrease relates to the timing of revenue and a budgeted aggressive expenditure plan for flood control. It is budgeted that some expenses will be incurred in FY 2017 for flood control while a portion of the funding from growth reinvestment revenue will be received in FY 2018.

Tax supported debt service fund balance is budgeted to decrease \$1.6M from FY 2016 to FY 2017 as the City will be relieving some of the pressure on the debt service levy in FY 2017 by using fund balance reserves in the debt



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service fund. The reserves were created by excess revenue from FY 2015 in the general fund. In FY 2018, if additional excess revenue from FY 2016 is not available, the entire debt payment will require an increase to the debt service levy of 31.4 cents.