

Homer CSD Fund Balance Projection June 30, 2013

What is Fund Balance?

It is the result of the following mathematical operation:

Total Fund Balance at beginning of the year plus (+)

Revenues

Minus (–) Expenditures

Unassigned, Unappropriated Fund Balance is that part of the fund balance that is neither reserved nor committed, nor assigned to any specific purpose. The term formerly used was Undesignated Fund Balance.

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Fund Balance Calculation:

Total Fund Balance		\$9,530,253 <small>(audited 6/30/12)</small>
Plus <i>Estimated</i> Revenues	(+)	<u>\$36,378,256</u>
		\$45,908,509
Minus <i>Estimated</i> Expenditures	(-)	<u>\$37,646,113</u>
<i>Estimated Total Fund Balance</i>		\$ 8,262,395
<i>Minus Reserved Fund Balance</i>		\$ 6,610,000
<i>Minus Assigned Fund Balance</i>		\$ 1,000,000
<i>Equals New Estimated Unassigned,</i>		
<i>Unappropriated Fund Balance.....</i>		\$652,395

(The above figures are estimates subject to change and/or revision)
4% limit would be \$1,570,000 based on \$39,250,000 budget...

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- Questions...?