

**General Fund Balance History by Fiscal Year
FY2017-FY2024**

	FY 2017 Actual	FY 2018 Actual	FY 2019 Actual	FY 2020 Actual	FY 2021 Actual	FY 2022 Actual	FY 2023 Actual	FY 2024 Est Actual
Beginning Fund Balance	\$ 45,169,736	\$ 28,962,065	\$ 42,748,671	\$ 38,777,804	\$ 40,595,945	\$ 36,838,797	\$ 74,141,617	\$ 85,414,079
Revenues	\$ 191,397,973	\$ 198,942,336	\$ 211,942,253	\$ 223,687,645	\$ 232,028,202	\$ 286,618,657	\$ 276,337,325	\$ 273,390,623
Expenditures	\$ 207,099,543	\$ 185,161,284	\$ 216,313,241	\$ 221,866,199	\$ 235,785,350	\$ 249,315,837	\$ 265,065,566	\$ 288,270,886
Annual Surplus/(Shortfall)	\$ (15,701,571)	\$ 13,781,053	\$ (4,370,988)	\$ 1,821,445	\$ (3,757,148)	\$ 37,302,820	\$ 11,271,759	\$ (14,880,263)
Ending Fund Balance	\$ 28,962,065	\$ 42,748,671	\$ 38,777,804	\$ 40,595,945	\$ 36,838,797	\$ 74,141,617	\$ 85,414,079	\$ 70,533,816
Policy, Assigned, Committed, Requested (AAO#1)								
FY 2024 GF Transfer of Revenue to Measure U1								\$ 6,322,118
Investment Interest above baseline of \$6 million to Section 115 Trust								\$ 3,052,000
Investment Interest above baseline of \$6 million to GF Reserves								\$ 3,052,000
Investment Interest above baseline of \$6 million to Capital								\$ 3,052,000
Excess Property Transfer Tax Over \$18M Baseline (Revenue Did Not Meet Baseline)								\$ -
FY 2024 G. F. Encumbrances Restricted (AAO #1)								\$ 30,334,347
Use of Fund Balance as a Balancing Strategy for FY 2025								\$ 2,837,152
Use of Fund Balance as a Balancing Strategy for FY 2026								\$ 2,170,240
CM Recommendation - FY 2024 Department Carryover								\$ 12,225,245
Mayor's Recommendation - FY 2024 Charter Offices Carryover Requests								\$ 377,510
CM Recommendation - FY 2025 Other Adjustments/New Requests								\$ 3,913,063
Mayor's Funding Recommendations/Council budget referrals								\$ 1,225,000
Allocation to Reserves								\$ 486,571
Total								\$ 69,047,245
Remaining General Fund Balance Before Needing to Use Reserves								\$ 1,486,570

*FY 2022, FY 2023, and FY 2024 "Transfers from Other Funds" revenues are higher than previous actuals and future projections as those years include a transfer in from The American Rescue Plan Act of 2021 (ARPA). - FY 2022 \$22,969,355 - FY 2023 \$12,022,049 - FY 2024 \$3,255,743. This 1x revenue source impacted the fund balance; however, the City is now phasing out of the 1x ARPA funding.

*FY 2022 Property Transfer Tax was above average (approx. \$20 million more than average). This further increased the fund balance; however, it is not a recurring occurrence.

	FY 2021 ARPA	FY 2022 ARPA	FY 2023 ARPA	FY 2024 ARPA
	\$ -	\$ 22,969,355	\$ 12,022,049	\$ 3,255,744
FY 2021 Property Transfer Tax	FY 2022 Property Transfer Tax	FY 2023 Property Transfer Tax	FY 2024 Property Transfer Tax	
\$ 22,160,128	\$ 43,868,816	\$ 23,878,636	\$ 18,361,333	

Internal

*