

**Information on General Fund, Fund Balance Trends**

The FY13 Comprehensive Annual Financial Report (CAFR) includes key data related to the General Fund's Ending Fund Balance. Fund balance information is contained in several places:

- Governmental Funds, Balance Sheet, Exhibit 3, page 29.
- Governmental Funds, Statement of Revenues, Expenditures and Changes in Fund Balance, Exhibit 4, page 30.
- Notes to Basic Financial Statements, Note (N), Fund Balance, pages 46-47.
- General Fund, Schedule of Revenues, Expenditures and Changes in Fund Balances, Budget and Actual, Schedule A-1, page 79.

Included in these exhibits and statements is information on the change in General Fund balance from the prior year, as well as a breakdown of elements of fund balance.

**General Fund Ending Working Capital (Budget Basis)**

FY13 actual results show an ending working capital (EWC) in the General Fund, reporting fund (including the Main Subfund, Cultural Services Subfund and Equipment Replacement Subfund) of \$38,845,192 which is \$2,828,246 less than the FY12 EWC and \$3,477,471 more than anticipated for carryover resources in the FY14 Adopted Budget. These figures are reported on a Budget Basis of accounting. The chart below compares FY12 and FY13 Ending Working Capital for the General Fund (Budget Basis).

General Fund Ending Working Capital Budget Basis	Main Subfund	Cultural Services Subfund	Equipment Replacement Subfund	Total Reporting Fund *
FY12	\$38,065,592	\$2,382,430	\$1,225,416	\$41,673,438
FY13	\$35,415,888	\$2,313,908	\$1,115,396	\$38,845,192
Change	(\$ 2,649,704)	(\$ 68,522)	(\$ 110,020)	(\$ 2,828,246)

**General Fund Ending Fund Balance (GAAP Basis)**

On a Generally Accepted Accounting Principles (GAAP) basis, the FY12 Ending Fund Balance represented 35% of the General Fund revenues in FY12, which dropped to 31% based upon FY13 actual results. GAAP results differ from budget basis results because the budget is created on a modified accrual basis while GAAP rules are slightly different in terms of when revenues and expenditures are recognized. The chart below compares FY12 and FY13 Ending Fund Balance for the General Fund (GAAP Basis).

General Fund Ending Fund Balance GAAP Basis	Main Subfund	Cultural Services Subfund	Equipment Replacement Subfund	Total Reporting Fund *
FY12	\$39,481,346	\$2,383,763	\$1,225,757	\$43,090,866
FY13	\$36,114,771	\$2,320,742	\$1,114,343	\$39,549,856
Change	(\$ 3,366,575)	(\$ 63,021)	(\$ 111,414)	(\$ 3,541,010)

\*Source: CAFR Exhibit 3, page 25 (FY12).

\*Source: CAFR Exhibit 3, page 29 (FY13).

### General Fund Ending Balance Classifications

The General Fund Ending Fund Balances for 2012 and 2103 are shown below according to the classifications in the CAFR. This chart shows the components of the Ending Fund Balance and how they have changed from FY12 to FY13. It is important to remember that, although at June 30, 2013 there was a portion of fund balance that was considered under accounting rules to be "Unassigned", that amount has subsequently been appropriated by City Council and is no longer available for spending.

### General Fund Ending Balance Classifications (FY12 and FY13)

Category	Item	Explanation	FY12	FY13
Non-Spendable		Prepays and deposits have already been paid out and are not available for other spending	\$ 1,399,020	\$ 762,321
Restricted	Cultural Services	From Transient Room Tax; must be spent according to state law.	1,041,185	1,058,040
Assigned	Unappropriated Ending Fund Balance	Pay bill and payroll until property taxes are received in November; set at 2 months of expenditures per Council policy	21,150,000	21,670,000
	Cultural Services	Prudent reserve for operation of Hult Center, etc.	1,342,578	1,262,701
	Reserve for Encumbrance	Contracts that were in effect but not complete as of June 30	1,201,735	1,432,484
	Reserve for Next Year's Spending	Used to balance the subsequent year's budget	1,325,082	3,970,995
	Reserve for Revenue Shortfall	Prudent reserve for the General Fund; target is 8% of expenditures	10,428,107	4,895,575
	Other Reserves	For property tax appeals and equipment replacement	1,872,779	1,536,335
Unassigned		Appropriated on supplemental budget #1 in December of the subsequent year and no longer available for spending	3,330,380	2,961,405
		Total Fund Balance	\$43,090,866	\$39,549,856

Source: CAFR Exhibit 3, page 25, and CAFR Note (1)(N), page 44 (FY12).

Source: CAFR Exhibit 3, page 29, and CAFR Note (1)(O), page 46-47 (FY13).