

**General Fund**

**Fund Statement**

	<u>Actual 2009/2010</u>	<u>Actual 2010/2011</u>	<u>Budget 2011/2012</u>	<u>Revised Estimate 2011/2012</u>	<u>Budget 2012/2013</u>
Beginning Balance, July 1	\$ 1,642,606	\$ 1,748,557	\$ 1,613,919	\$ 2,077,006	\$ 2,595,708
Revenues	15,393,508	15,629,117	16,193,437	16,928,782	17,053,676
Encumbrance Variance	<u>6,772</u>	<u>271</u>	<u>0</u>	<u>0</u>	<u>0</u>
Funds Available	\$ 17,042,886	\$ 17,377,945	\$ 17,807,356	\$ 19,005,788	\$ 19,649,384
Expenditures	<u>15,294,329</u>	<u>15,300,939</u>	<u>16,133,944</u>	<u>16,410,080</u>	<u>17,184,247</u>
Ending Balance, June 30	<u>\$ 1,748,557</u>	<u>\$ 2,077,006</u>	<u>\$ 1,673,412</u>	<u>\$ 2,595,708</u>	<u>\$ 2,465,137</u>

<b>Increase (Decrease) in Fund Balance</b>	<b>\$ 105,951</b>	<b>\$ 328,449</b>	<b>\$ 59,493</b>	<b>\$ 518,702</b>	<b>\$ (130,571)</b>
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<b>Minimum Fund Balance Per City Financial Policies (10% of General Fund Expenditures)</b>	<b>\$ 1,529,000</b>	<b>\$ 1,530,000</b>	<b>\$ 1,613,000</b>	<b>\$ 1,641,000</b>	<b>\$ 1,718,000</b>
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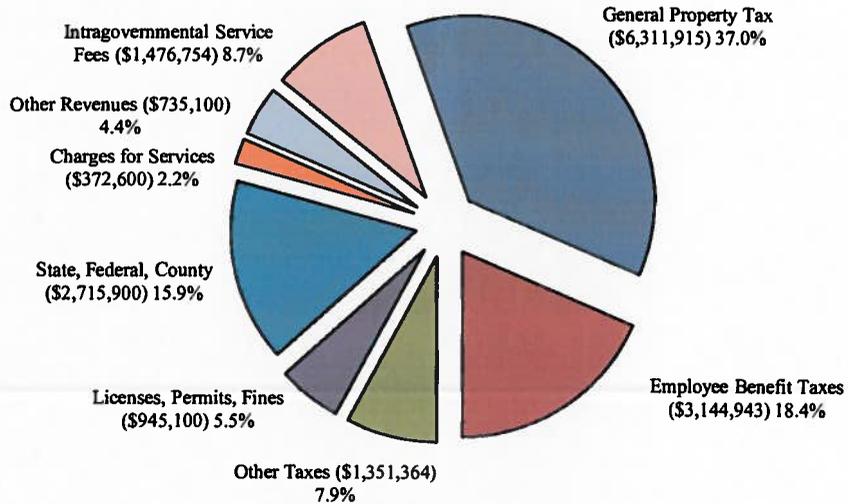
<b>Amount Over (Under) Policy Minimum</b>	<b>\$ 219,557</b>	<b>\$ 547,006</b>	<b>\$ 60,412</b>	<b>\$ 954,708</b>	<b>\$ 747,137</b>
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<b>Ending Balance as a Percent of General Fund Expenditures</b>	<b>11.4%</b>	<b>13.6%</b>	<b>10.4%</b>	<b>15.8%</b>	<b>14.3%</b>
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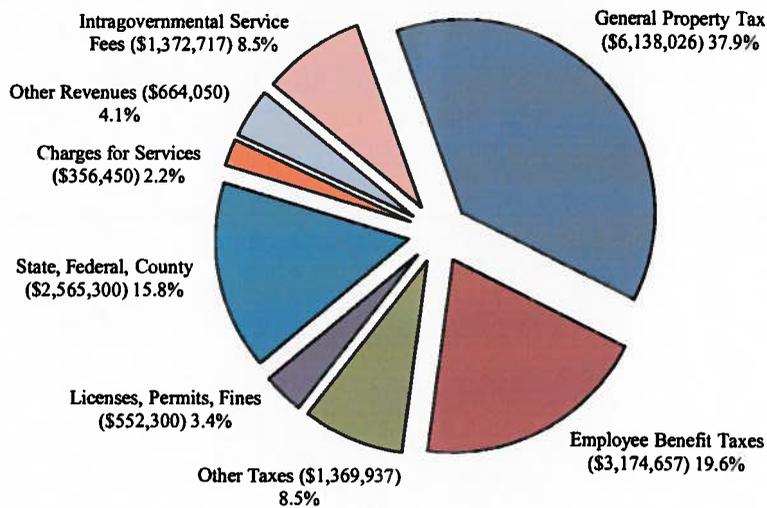
**Explanation of Increases or Decreases in Fund Balances:**

The City's financial policies provide that the working balance of the General Fund be at least 10% of budgeted expenditures. The 2012/2013 ending fund balance exceeds this minimum target level. The Moody's bond rating report in 2008 stated "Moody's considers the 10% level to be relatively narrow, and higher reserve levels may mitigate any unforeseen one-time expenses that may challenge financial operations". With that in mind, City Council has been considering incremental increases in the General Fund balance as part of the budget process. At the end of 2012/2013, the budgeted General Fund balance is 14.3% of General Fund expenditures.

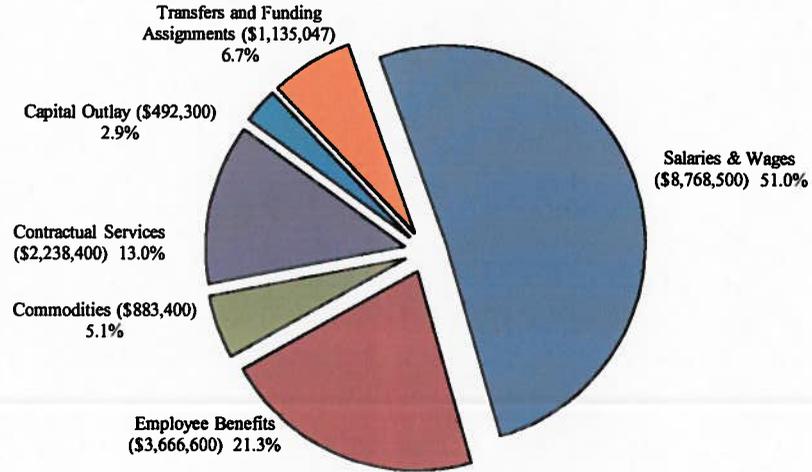
**General Fund Revenues By Source  
Budget 2012/2013  
\$17,053,676**



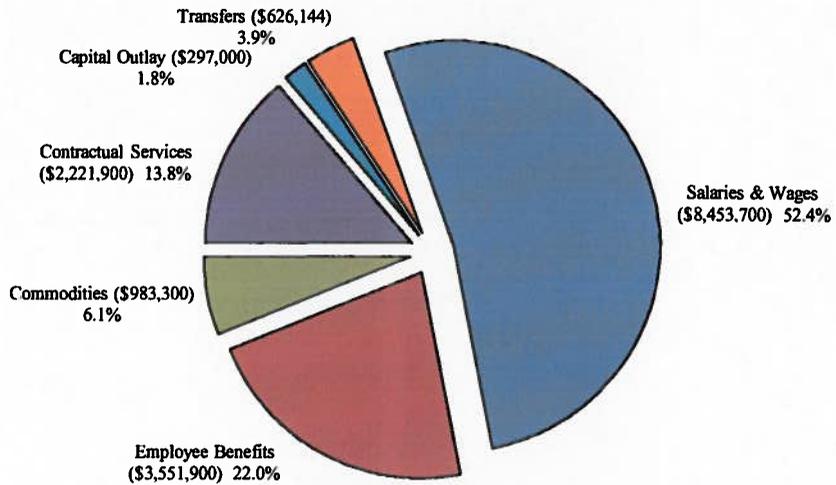
**General Fund Revenues By Source  
Budget 2011/2012  
\$16,193,437**



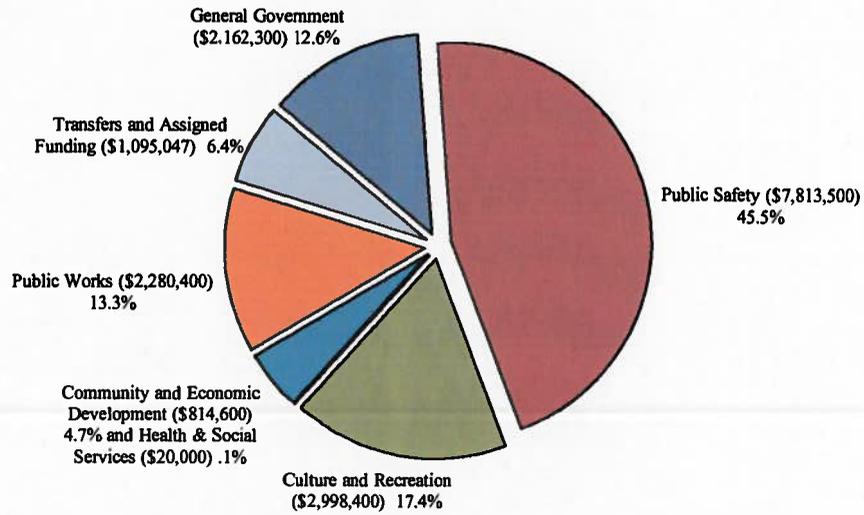
**General Fund Expenditures By Type  
Budget 2012/2013  
\$17,184,247**



**General Fund Expenditures By Type  
Budget 2011/2012  
\$16,133,944**



**General Fund Expenditures By Function  
Budget 2012/2013  
\$17,184,247**



**General Fund Expenditures By Function  
Budget 2011/2012  
\$16,133,944**

