



LEXINGTON-FAYETTE URBAN COUNTY COUNCIL

SPECIAL COMMITTEE OF THE WHOLE (COW)

APRIL 23, 2013

10:00AM

CHAMBERS

AGENDA

I. Fund Balance Discussion

O'Mara



Committee of the Whole

Fiscal Year 2012 Fund Balance Review

April 23, 2013

Today's Agenda

- ❖ Economic Contingency Calculation
- ❖ Fund Balance Assignments
- ❖ Uses of Fund Balance



Economic Contingency Calculation



Economic Contingency Fund Calculation

	Calculation Used for CAFR
Available Fund Balance	21,069,186
Budgeted Carry Forward	-1,765,872
Capital Re- Appropriations	
Capital Reserve	-5,653,709
Net	13,649,605
Percent Applied	25%
Additional Economic Cont. Assignment	3,412,401



Fund Balance Assignments

- ❖ For possible future use
- ❖ Can be one-time or on-going
- ❖ Not an appropriation



Council Action Item – Council Discretion

FY2012 General Fund Assignments

❖ Total Fund Balance	\$44.3	
❖ Less Non-Gen Serv. Dist.	(1.2)	
❖ Per Contracts or Ordinance		
❖ Non-spendable	(1.5)	
❖ Economic Contingency	(18.5)	
❖ 27 th Payroll Accrual	(4.5)	
❖ Efficiency Reinvestment	<u>(.2)</u>	
❖ Sub Total	\$18.4	



FY2012 General Fund Assignments

❖ Recommended Assignments – Need To Do	
❖ Litigation Reserve	\$3.50
❖ Refund Reserve	1.00
❖ HOME Match Reserve (1)	.25
❖ Streetlight Transfer (1)	<u>2.50</u>
❖ Sub total	\$11.15

(1) One-time assignment



FY2012 General Fund Assignments

❖ Recommended Assignments – Want To Do	
❖ Capital Projects Reserve	5.65
❖ Fleet Replacement Reserve	1.09
❖ Health Fund Reserve	.25
❖ Economic Development	<u>2.00</u>
❖ Gen Serv. Dist. Unassigned	\$2.16



Uses of Fund Balance

- ❖ Appropriations approved by Council
- ❖ Administration Recommendations
- ❖ Council Recommendations



Council Action Item – Requested Action

Uses of Fund Balance - Recommendations

<u>Capital</u>		<u>Recommend</u>
Fire Ladder Truck	\$750,000	vehicle replace (1) ____
Fire Engine #8	\$250,000	vehicle replace (2) ____
Police Radios	\$1,600,000	capital projects ____
Council Renovation	<u>\$45,000</u>	capital projects(1) ____
Total	\$2,645,000	

- (1) Approved by Council
- (2) To be supplemented by insurance proceeds



Uses of Fund Balance - Recommendations

<u>Operating</u>	<u>Recommend</u>
Fire Overtime	\$640,000(1) unassigned
Grant Match	<u>\$700,000</u> unassigned
Total	\$1,340,000

(1) Per Council direction, March 2013



If Recommendations Are Approved

❖ Capital Projects Reserve	\$5.65 - (1.65)	4.00
❖ Fleet Replace Reserve	1.09 - (1.0)	.09
❖ Unassigned	\$2.16 - (1.34)	.82

- ❖ All uses of fund balance require Council budget approval



Questions and Discussion

