

## FY 2023-2024 BUDGET QUESTION

### *Response to Request for Information*

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DEPARTMENT(S): Financial Services Department

CBQ NO.: 134

REQUESTED BY: Vela

DATE REQUESTED: 07/25/2023

DATE POSTED: 08/04/2023

REQUEST: Can you break down how much money would go into the reserve funds if we only increased it by 0.5%? Please provide details on how much it would be for each extra half percent. (e.g. 14.5%, 15%, 15.5%, 16%, 16.5%)

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#### RESPONSE:

The FY 2023-24 Proposed Budget projects a combined General Fund reserve balance of \$225.5 million, which represents 17.0% of budgeted ongoing General Fund expenditures. The table below details the additional amount that would be available for expenditures on one-time items at lower levels of reserves, as well as the combined General Fund reserves balance at these levels.

Combined General Fund Reserve Level	Combined General Fund Reserves	Amount Available for One-Time Expenditure
14.5%	\$192.3M	\$33.2M
15.0%	\$199.0M	\$26.5M
15.5%	\$205.6M	\$19.9M
16.0%	\$212.2M	\$13.3M
16.5%	\$225.5M	\$6.6M

