



Town of Riverdale Park, Maryland

Office of Finance Services

TO: John N. Lestitian, Town Manager
Paul Smith, Director of Finance and Employee Services

FROM: Gentry Jones, Finance Program

DATE: January 29, 2021

RE: FY2022 Projected Fund Balances

Action Requested: No formal action is requested. Staff seek an opportunity to provide a high-level information update to and to receive input from the Mayor and Council and the public on the FY2022 Projected Fund Balances.

Background: The staff Leadership Team and Budget Committee continue their work in developing the FY2022 Proposed Budget. Staff will present information in the same format that we have throughout this budget development process. The Town maintains the following Funds:

- General Fund
 - OPEB
 - Community Development
- Economic Development Fund
- Health and Wellness Fund
- Special Revenue Fund (TIF)
- Debt Service Reserve Fund
- Capital Improvement Fund

The presentation will provide current projections for the Fund Balances. It is important to note that the Budget Committee is working to balance the FY2022 Proposed Budget, and fund balance numbers may change over the course of the next month.

Staff will be available to respond to questions or concerns.

c. Leadership Team

Town of Riverdale Park

FY2022 Fund Balance Projections





FY2022

- Budget Development
 - Projections of current FY
 - Provides an opportunity to make mid-year adjustments
 - Assists in determining next year funding levels



Fund Balance Projections

As of June 30, 2021

FUND

Initial Projection

Updated Projection

General Fund

\$2,447,646

OPEB

\$319,563

\$319,563

Economic Development

\$42,270

\$50,058

Community Development

\$10,350

\$10,350

Health & Wellness

\$84,687

\$84,687

Special Revenue TIF Admin

\$244,387

Debt Service Reserve

\$36,653

CIP (Combined)

\$276,035



General Fund Reserve History

FUND	FY2019	FY2020	FY2021
General Fund	\$2,973,727	\$3,144,014	\$2,447,646
OPEB	\$319,563	\$200,969	\$319,563
Community Development	\$20,350	\$32,850	\$10,350
Economic Development	\$61,020	\$142,270	\$50,058



General Fund Reserve History

FUND	FY2019	FY2020	FY2021
Health & Wellness	\$82,350	\$84,109	\$84,687
Debt Service	\$46,150	\$36,653	\$36,653
Special Revenue TIF	\$95,090	\$244,387	\$244,387
CIP	\$931,702	\$2,464,622	\$275,035



Questions / Comments