

# Town of Riverdale Park

## FY2021 Fund Balance Projections





# FY2021

- 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, 2020

| <b>FUND</b>               | <b>Initial<br/>Projection</b> | <b>Updated<br/>Projection</b> |
|---------------------------|-------------------------------|-------------------------------|
| General Fund Reserve      | \$2,230,027                   | \$3,037,573                   |
| OPEB                      | \$200,969                     | \$319,563                     |
| Economic Development      | \$20,000                      | \$35,270                      |
| Community Development     | \$12,500                      | \$12,500                      |
| Health & Wellness         | \$29,289                      | \$67,687                      |
| Special Revenue TIF Admin | \$240,633                     | \$204,372                     |
| Debt Service Reserve      | \$125,846                     | \$33,181                      |
| CIP (Combined)            | \$486,540                     | \$352,014                     |



# Highlighted Fund Accounts History

| FUND | FY2017 | FY2018    | FY2019    | FY2020<br>(Initial) | FY2020<br>(Updated) |
|------|--------|-----------|-----------|---------------------|---------------------|
| OPEB | \$0    | \$300,000 | \$319,563 | \$200,969           | \$319,563           |



# Highlighted Fund Accounts History

| FUND                       | FY2017    | FY2018    | FY2019   | FY2020<br>(Initial) | FY2020<br>(Updated) |
|----------------------------|-----------|-----------|----------|---------------------|---------------------|
| Debt<br>Service<br>Reserve | \$490,985 | \$256,928 | \$46,150 | \$125,846           | \$33,181            |



# Questions / Comments