RESERVE FUND SUMMARY

FUND	Bal. as of 3/31	Encumbrances/ Commitments	Q4 Revenues	Available Bal. as of 7/1	SCENARIO 1		SCENARIO 2		SCENARIO 3	
					Credit/(Debit)	New balance	Credit/(Debit)	New Balance	Credit/(Debit)	New Balance
Housing Trust Fund (76)	$352,803	$50,000	$66,000	$368,803	$624,000	$992,803	$175,000	$543,803	$198,000	$566,803
Rosenwald (82)										
--MC Jenkins[1]	--$0	--$0		--$0						
--Silversteen (inc.Norton Creek Streambank)	--($100,000)	--$144,000	--$167,000[2]	--($77,000)	$154,000[3]	$77,000	$72,000[3]	($5,000)	$72,000[3]	($5,000)
Multi-Use Path (78)	$1,243,513	$1,198,250	$178,000	$223,263						
--Bracken Preserve	--($40,000)	--$0	--$60,000	--$20,000		$20,000		$20,000		$20,000
--Roundabouts	--$97,481	--$247,740	--$12,500	--($137,489)	$75,000	($62,489)	$75,000	($62,489)	$75,000	($62,489)
--RR Ave. Bridge	--($73,925)	--$9,520	--$85,000	--$11,075						
--Estatoe Trl	--$1,259,957	--$940,990	--$20,500	--$339,467	($34,000)[4]	$305,467	($166,000)[4]	$173,467	($166,000)[4]	$173,467
Downtown Master Plan Fund (83)	$227,023	$1,157,168	$33,000	($927,000)	$1,114,000	$345,000	$982,000	$55,000	$990,065	$63,065
--Times Arcade	--$29,855	--$960,000	--$33,000	--($927,000)	--$982,000[5]	--$53,000[5]	--$982,000[5]	--$53,000[5]	--$982,000[5]	--$53,000[5]
--Streetscape Improve	--$197,168	--$197,168	--$0	--$0						
--Other	--$0	--$0	--$0	--$0	--$132,000		--$0		--$8,065	
Capital Reserve Fund (35)										
--Utilities	--$501,036		--$25,000[6]	--$526,036						
--Sidewalk			--$43,000[7]	--$43,000						
Undesignated Fund Balance above 25%	$1,428,949	$70,000[8]	UNK	UNK	UNK	UNK	UNK	UNK	UNK	UNK

1 – Table does not include $182,800 in debt service paid on debt taken out to construct MCJCC

2 – Q4 revenues will be a.) reimbursement from state for original Norton Creek Streambank restoration project ($95,000) and contribution from GF for phase 2 of that same project ($72,000). The latter meets our match requirement for the $72,000 additional grant dollars we received from the state to extend the project to the next-door property.

3 – All scenarios include $72,000 reimbursement from state. Scenarios 2 and 3 will likely need an additional GF contribution in FY25 to make Fund 82 whole.

4 – See FY24 Supplemental Spending Plan. Scenario 1 assumes Fund 78 receives an $132,000 infusion in the FY25 budget.

5 – $982,000 in grant proceeds expected in next FY. Staff strongly recommends leaving $53,000 in surplus balance as a contingency for changes in the project.

6 – Revenue from water/sewer system development fees, restricted to projects that expand the utilities system.

7 – Sidewalk “fee-in-lieu” paid by Pardee Hospital for their facility at 1409 Asheville Hwy

8 – May be up to $242,000 if FY24 Supplemental Spending Plan is approved.