

FUND STATEMENT

FINAL - September 24, 2019

Fund 10015, Economic Opportunity Reserve

	FY 2019 Estimate	FY 2019 Actual	Increase (Decrease) (Col. 2-1)	FY 2020 Adopted Budget Plan	FY 2020 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$0	\$0	\$0	\$0	\$0	\$0
Revenue:						
Interest Earnings	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenue	\$0	\$0	\$0	\$0	\$0	\$0
Transfers In:						
General Fund (10001)	\$0	\$0	\$0	\$0	\$33,921,880	\$33,921,880
Total Transfers In	\$0	\$0	\$0	\$0	\$33,921,880	\$33,921,880
Total Available¹	\$0	\$0	\$0	\$0	\$33,921,880	\$33,921,880
Expenditures:						
Economic Opportunity Projects	\$0	\$0	\$0	\$0	\$1,565,899	\$1,565,899
Appropriated Reserve	0	0	0	0	32,355,981	32,355,981
Total Expenditures	\$0	\$0	\$0	\$0	\$33,921,880	\$33,921,880
Total Disbursements	\$0	\$0	\$0	\$0	\$33,921,880	\$33,921,880
Ending Balance¹	\$0	\$0	\$0	\$0	\$0	\$0

¹Fluctuations in the Total Available are due to the accumulation of balances in this fund to increase the reserve to its target level of 1.0 percent of General Fund disbursements. The FY 2020 projected Total Available balance of \$33,921,880 is 0.75 percent of the FY 2020 Revised General Fund Disbursement level. The full amount available in the reserve is appropriated to allow for its allocation to projects approved by the Board of Supervisors during the fiscal year, resulting in an Ending Balance of \$0 for the fund. However, it is anticipated that a significant portion of the reserve will be carried forward each year.