City of Stoughton
General Fund -- Fund Balance Poiicy Application
April 7, 2022

		Calculation #1	Calculation #2
A	Adopted expenditures - calendar year 2022	14,814,029	14,814,029
B	Less other financing uses (transfers to other funds)		
C	Debt Service Fund	(3,565,553)	
C	Capital Projects Fund	(615,000)	
C	Other Funds	(764,310)	
C	Regional Development Authority	(11,000)	
	Net budgeted expenditures	9,858,166	14,814,029
	Total Unassigned General Fund balance (draft) 12/31/2021	4,890,469	4,890,469
	Net budgeted expenditures	9,858,166	14,814,029
	Net budgeted expenditures as a percent of Unassigned Fund Balance	49.6%	33.0%
	Reserve Fund - 25% of net budgeted expenditures	2,464,542	3,703,507
	Excess	2,425,927	1,186,962
	Total Unassigned General Fund balance (draft) 12/31/2021	4,890,469	4,890,469

A
Policy adopted 11/13/2018 is silent regarding which year is to be used. Assumed most recent audited statements.

B Policy adopted on 11/13/2018 indicates annual budgeted expenditures but is silent regarding which year to use. Assumed most recent adopted budget, rather than most recent amended budget.

C
Policy adopted on 11/13/2018 indicates annual budgeted expenditures, but is not clear regarding whether Transfers to Other Funds are considered as Expenditures or Other Financing Sources. Thus, both set of calculations are included above.

Recommendation
future Finance Committee agenda should look at possible revisions to the Fund Balance Policy language to clear up any possible issues.