

ESTIMATED CHANGES IN FUND BALANCES

The North Carolina Local Government Commission (LGC) requires that units of government maintain a combined minimum fund balance in their general and debt service funds of at least of 25% of estimated total expenditures. Prior to FY 2022-23, the City's policy was to maintain a minimum fund balance reserve in the general fund of at least 14% of estimated expenditures. The adopted budget increases the general fund unassigned fund balance policy from 14% to a minimum of 16% of estimated expenditures. The 16% policy represents two months operating cash. For other funds, the City's financial policies dictate the level of reserves that should be maintained. Reserves for other funds are also monitored regularly to ensure sufficiency for operating and capital needs. The balances listed below represent audited amounts for June 30, 2021, estimates for June 30, 2022 prior to final audited figures being available, and projected amounts for June 30, 2023.

FUND BALANCES/CASH RESERVES BY FUND

Fund	Fund Balance/ Reserves 6/30/2021	Estimated Fund Balance 6/30/2022	Expected Use(-)/ Addition to (+) FB by 6/30/2023	Projected Fund Balance 6/30/2023
<i>Budgeted Funds</i>				
General	\$ 60,510,099	\$ 80,799,264	\$ (5,139,600)	\$ 75,659,664
Grants Fund	2,882,847	556,000	-	556,000
Forfeiture Funds	1,009,972	979,028	-	979,028
Economic Development Funds ⁽²⁾	37,469,761	29,927,113	(60,450)	29,866,663
Gas Tax Fund	4,764,497	7,928,689	(2,470,000)	5,458,689
Occupancy Tax Fund	-	-	-	-
Emergency Telephone Fund	2,176,858	1,896,395	(391,410)	1,504,985
Downtown Business Imp District	35,427	147,161	-	147,161
American Rescue Plan	25,867,984	18,117,611	-	18,117,611
Debt Service Fund	46,270,882	49,700,061	(985,620)	48,714,441
Capital Projects Fund	43,412,301	49,730,358	-	49,730,358
Leasing Fund	13,079,623	14,442,457	1,433,620	15,876,077
Water & Sewer Fund	123,711,589	154,864,998	24,569,390	179,434,388
Solid Waste Disposal Fund	58,284,958	59,768,582	1,095,420	60,864,002
Parking Fund	294,768	985,244	-	985,244
Stormwater Management Fund	28,734,954	28,406,976	(892,150)	27,514,826
Winston-Salem Transit Authority Funds	4,095,017	5,123,702	863,700	5,987,402
Public Assembly Facilities Management	150,050	2,415,242	(813,730)	1,601,512
Internal Service Funds	488,107	-	-	-
Employee Benefits Funds	21,920,572	17,300,000	(6,393,830)	10,906,170
Risk Management Reserves Fund	50,913,225	48,800,000	(1,500,000)	47,300,000
<i>Non-Budgeted Funds ¹</i>				
Post-Employment Benefits Fund	85,145,180	78,500,000	-	78,500,000
WSPORS	212,225,796	203,500,000	-	203,500,000
Separation Allowance Fund	14,026,087	13,000,000	-	13,000,000
Perpetual Care Fund	5,262,114	5,055,777	-	5,055,777
Total	\$ 842,732,668	\$ 871,944,658	\$ 9,315,340	\$ 881,259,998

⁽¹⁾ Non-budgeted funds are fiduciary (trust) and permanent funds that are not required to be budgeted.

⁽²⁾ Fund balance includes loans not received in cash in the amount of \$10,687,575.

