

FY2024 Financial Policy Measure of Compliance

	FY2023 Approved 1-Jul-22	FY2024 Estimated 1-Jul-23
General Fund Expenditures*	\$67,862,757	\$69,243,337
Total Reserves	\$5,915,438	\$6,953,788
Reserves as a % of General Fund Expenditures	8.70%	10.04%

Total Reserves	\$5,915,438	\$6,953,788
Reserves required to meet 7.5%	\$5,089,707	\$5,193,250
<i>Budget Met 7.5% Requirement</i>	YES	YES
Excess or Shortfall in Reserves to Meet 7.5%	\$825,731	\$1,760,538

Reserves required to meet 9.0%	\$6,107,648	\$6,231,900
<i>Budget Met 9.0% Requirement</i>	NO	YES
Excess or Shortfall in Reserves to Meet 9.0%	-\$192,210	\$721,888

Free Cash Balance	\$1,729,299	\$1,773,186
Free Cash as a % of Gen Fund Expenditures	2.55%	2.56%
<i>Budget Met 2.5% Requirement</i>	YES	YES
Free Cash Required by Policy	\$1,696,569	\$1,731,083
Difference in Free Cash Balance vs Required	\$32,730	\$42,103

* Per Financial Policy