



# MEMORANDUM

**TO:** SANIBEL CITY COUNCIL

**FROM:** JUDIE ZIMOMRA, CITY MANAGER

**DATE:** DECEMBER 12, 2008

**SUBJECT:** CITY COUNCIL SUPPLEMENTAL MATERIAL

---

Please find attached Supplemental Material for the December 16, 2008 City Council Meeting. The material is as follows:

**8. OLD BUSINESS**

**b. Budget Updates**

**vi. Revised Schedule of General Fund Audited Ending Fund Balances**

Memorandum explaining the revision is included.

**SUPPLEMENTAL MATERIAL**

**FOR THE**

**DECEMBER 16, 2008**

**SANIBEL**

**CITY COUNCIL**

**AGENDA**



## MEMORANDUM

---

TO: JUDIE ZIMOMRA, CITY MANAGER

FROM: SYLVIA EDWARDS, FINANCE DIRECTOR *Sylvia Edwards*

DATE: DECEMBER 12, 2008

RE: REVISED GENERAL FUND AUDITED ENDING FUND BALANCE  
SCHEDULE DATED 12/12/08, 8:00 A.M.

Two additional rows have been added to the schedule providing additional information on the Variance between the Budgeted FY 2008 Ending Fund Balance and the Unaudited FY 2008 Ending Fund Balance and how it will affect the FY 2009 Ending Fund Balance.

After the FY 2008 audit is complete, a budget amendment will be prepared to roll forward the FY 2008 variance to the FY 2009 Budget.

se

Revised 12/12/08  
8:00 a.m.

**Schedule of General Fund  
Audited Ending Fund Balances**

as Audited FY03-FY07  
End of Year Balances

	FY03	FY04	FY05	FY06	FY07	Budgeted Ending Fund Balance	Unaudited Ending Fund Balance	Budgeted Ending Fund Balance
<b>General Fund</b>								
<b>Designated Ending Fund Balance</b>								
Ending Balance for Contingencies	\$ 117,450	\$ 57,045	\$ 266,017			\$ 275,000	\$ 46,886	\$ 275,000
Ending Balance for Compensation Adj	\$ 17,826		\$ 13,566			\$ 204,850	\$ -	\$ 6,997
Ending Balance for Classification Adj						\$ 48,997		\$ -
Ending Balance for Recreation Project			\$ 508,475	\$ 633,889	\$ 371,785	\$ 250,000	\$ 138,589	\$ -
Ending Balance for Disasters				\$ 1,275,272	\$ 2,000,000	\$ 4,100,000	\$ 3,926,000	\$ 4,500,000
Ending Balance for Insurance Deductibles				\$ 50,000	\$ 296,352	\$ 315,000	\$ 294,033	\$ 315,000
Ending Balance for City Hall Repairs				\$ 200,000				
Ending Balance for Capital Projects					\$ 220,859			
Ending Balance for Environmental Initiatives					\$ 375,886			
17% Cash Flow Reserve Per Policy	\$ 1,889,390	\$ 2,351,168	\$ 2,787,742	\$ 2,251,816	\$ 1,587,268	\$ 1,119,420	\$ 655,184	\$ 1,200,000
Reserve Reclassification <sup>1</sup>						\$ 2,005,306	\$ 2,005,306	\$ 2,068,071
<b>Total Designated Ending Fund Balance</b>	<b>\$ 2,024,666</b>	<b>\$ 2,408,213</b>	<b>\$ 3,575,800</b>	<b>\$ 4,410,977</b>	<b>\$ 4,852,150</b>	<b>\$ (350,000)</b>	<b>\$ 7,065,998</b>	<b>\$ 8,015,068</b>
<b>Undesignated Ending Fund Balance<sup>2</sup></b>								
<b>Avail for Appropriation in Subsequent Year</b>	<b>\$ 6,007,070</b>	<b>\$ 7,110,943</b>	<b>\$ 6,176,461</b>	<b>\$ 5,805,044</b>	<b>\$ 7,491,312</b>	<b>\$ 2,029,531</b>	<b>\$ 5,091,832</b>	<b>\$ 1,596,088</b>
<b>Total Ending Fund Balance (A+B)<sup>2</sup></b>	<b>\$ 8,031,736</b>	<b>\$ 9,519,156</b>	<b>\$ 9,752,261</b>	<b>\$ 10,216,021</b>	<b>\$ 12,343,462</b>	<b>\$ 9,998,104</b>	<b>\$ 12,157,830</b>	<b>\$ 9,611,156</b>
<b>Unaudited FY 2008 Budget to Actual Variance that will Roll Forward to FY 2009</b>							\$ 2,159,726	\$ 2,159,726
<b>Unaudited FY 2009 Fund Balance after FY 2008 Roll Forward</b>								\$ 11,770,882

<sup>1</sup> Seven years ago the General Fund loaned 3.5 million dollars to the Sewer Fund. The \$350,000 annual repayment to the General Fund from the Sewer Fund partially funds the General Fund 17% cash flow reserve required by City policy. This makes \$350,000 from General Fund sources available to be reclassified from designated to undesignated and therefore available for subsequent appropriations.

<sup>2</sup> Does not include the enterprise loan owed to the General Fund by the Sewer Fund and/or the General Fund's inventory and prepaid expense