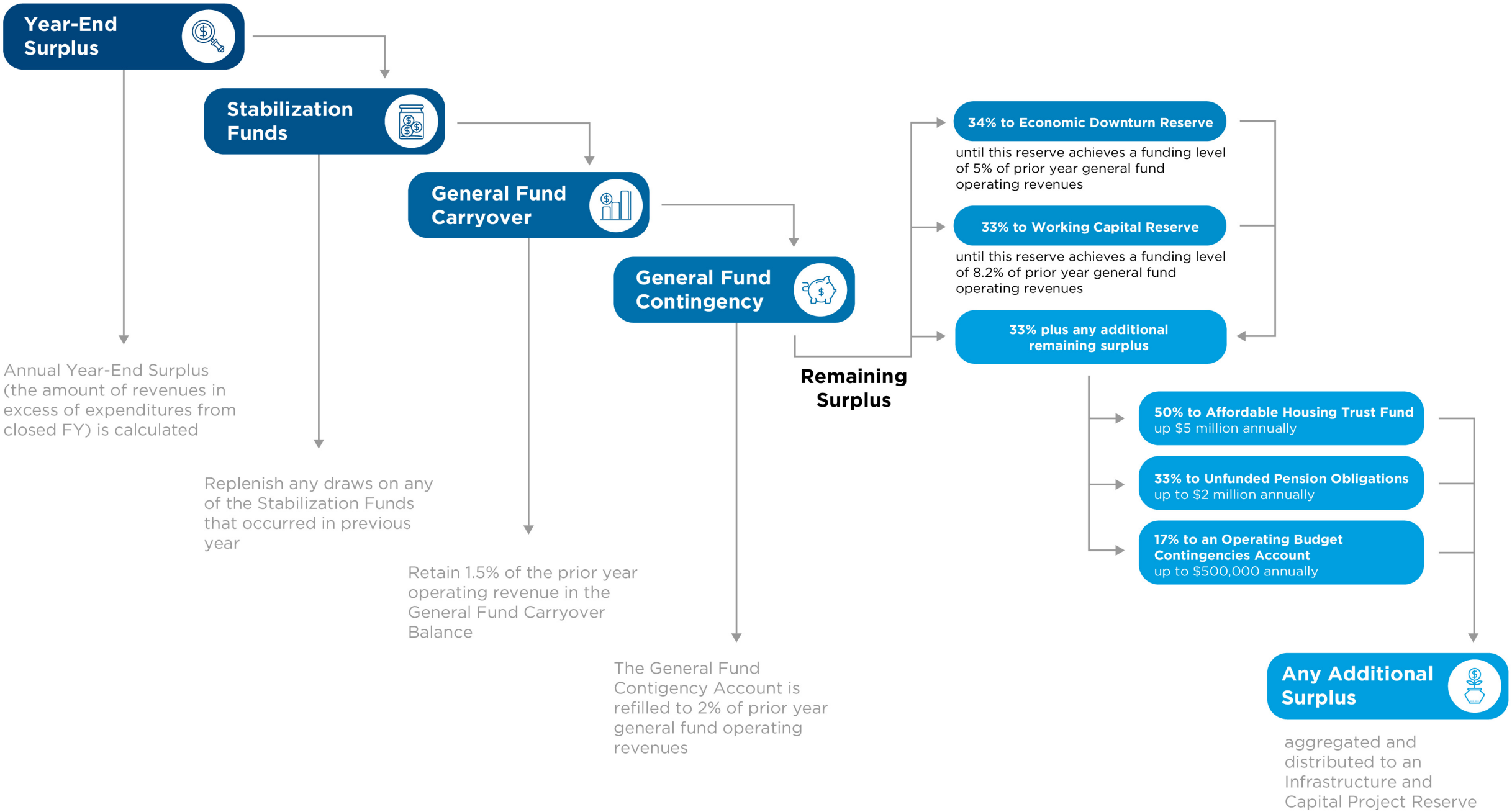
Year-End Surplus
Annual Year-End Surplus (the amount of revenues in excess of expenditures from closed FY) is calculated
Stabilization Funds
Replenish any draws on any of the Stabilization Funds that occurred in previous year
General Fund Carryover
Retain 1.5% of the prior year operating revenue in the General Fund Carryover Balance
General Fund Contingency
The General Fund Contigency Account is refilled to 2% of prior year general fund operating revenues
Remaining Surplus
34% to Economic Downturn Reserve
until this reserve achieves a funding level of 5% of prior year general fund operating revenues
33% to Working Capital Reserve
until this reserve achieves a funding level of 8.2% of prior year general fund operating revenues
33% plus any additional remaining surplus
50% to Affordable Housing Trust Fund
up $5 million annually
33% to Unfunded Pension Obligations
up to $2 million annually
17% to an Operating Budget Contingencies Account
up to $500,000 annually
Any Additional Surplus
aggregated and distributed to an Infrastructure and Capital Project Reserve