

CCCCD UNRESTRICTED CURRENT FUNDS  
MINIMUM FUND BALANCE CALCULATION  
FY 04 BUDGET

CCCCD  
Board Policy

---

Minimum Unrestricted Fund Balance

Total Current Funds Budgeted Expenditures 2003-04	\$ 90,464,181	
Less: Grants & Contracts	(6,749,618)	
Total Unrestricted Funds Budget	83,714,563	
Less: Non-mandatory transfers	(5,095,748)	
Less: Contingency	(3,713,593)	
Less: Renewal & Replacements	(2,000,000)	
Less: Stabilization of M & O	(5,000,000)	
Subtotal		\$ 67,905,222
		<u>X 25%</u>
Minimum Unrestricted Fund Balance to be maintained to meet monthly expenditures		\$ 16,976,306

Fund Balance @ 8/31/02	\$ 46,416,107	
Less: Amounts Designated by the Board		
Stabilization of M & O	(5,000,000)	
(approved as part of 2001-02 Budget)		
Stabilization of M & O	(5,000,000)	
(approved as part of 2002-03 Budget)		
Banner Software Implementation	(3,000,000)	
(approved by Board 1/28/03)		
Insurance Deductible Reserve	(100,000)	
Unrestricted/Undesignated Fund Balance		<u>33,316,107</u>
Excess/(Deficit) required to maintain minimum		<u>\$ 16,339,801</u>

Less: Land Purchase	\$ (3,000,000)	
Call Series 1993 Bonds at Oct. 28, 2003	(2,453,410)	
		<u>(5,453,410)</u>
Total Excess/(Deficit) Fund Balance		<u>\$ 10,886,391</u>