

The Urbana Free Library
FY19 anticipated fund balances

| We are budgeting to see an excess of \$34,955 amount at the end of FY19. At the end FY19, this will be designated in Fund Balance funds for: | | | |
|--|--|---|---------------------|
| Anticipated Fund Balance L05 0 0120-2999 at end of FY19 | | | \$ 1,707,536 |
| | Current estimated balance at the end of FY18 | Estimated addition (+) or subtraction (-) in FY19 | |
| 11 year accrual funds | \$ 86,000 | \$ (86,000) | \$ - |
| Building, capital expense L05 0 1040-5105 | \$ 38,243 | | \$ 38,243 |
| To be later spent out of Electronic Equipment, Capital Expense L05 0 1040-5745 | \$ 26,000 | | \$ 26,000 |
| Excess/(Deficit) not assigned/designated elsewhere | | | \$ - |
| City HR Transfer for HR Professional unspent in FY17 | \$ 30,000 | \$ (30,000) | |
| Anticipated Balance at the end of FY18 | | | \$ 1,591,536 |
| Anticipated FUND BAL. DESIGNATED RHS PLAN L05 0 0120-3000 at end of FY18 | \$58,584 | | 58,584 |
| L05 0 0120-3000 HEALTH SAVINGS PLAN SEPARATION | | \$ 5,366 | \$ 5,366 |
| L05 0 0120-3000 Anticipated Balance at the end of FY18 | | | \$ 63,950 |
| Budgeting to spend \$10,000 in case of retirements in FY19 | | | |
| Budgeting to add \$4,955 | | | |

During FY18, create a Special Reserve Fund per 75 ILCS 5/5-8 so that when FY18 ends, the Library can include the unexpended balances of the proceeds annually received from taxes not to excess of the statutory limits from FY18. . .for appropriate equipment and building expenditures

| | |
|----|---------------|
| \$ | 38,243 |
| \$ | <u>26,000</u> |

To start, the Special Reserve Fund should include the balances from above:

| | |
|----|--------|
| \$ | 64,243 |
| \$ | 30,000 |

Add \$30,000 designated in FY19 for the special reserve fund

and the Special Reserve Fund is budgeted to be spent completely, in case of emergency.

| | |
|----|---------------|
| \$ | <u>94,243</u> |
|----|---------------|