

LOUISVILLE METRO FY 23 YEAR END REVIEW

DECEMBER 7, 2023



Reconciliation of \$6.3 million Unassigned General Fund Balance

<u>Description</u>	<u>Amount</u>	<u>Notes</u>
General Fund Revenue Surplus	\$42.0	Difference between Original Budget \$715m and Actual Revenue \$757m
FY 23 GF Departmental Expenditure Savings	\$15.0	Section I and II of Year End Adjusting Ordinance (Net)
FY 23 GF Previously budgeted to fund FY 24	(\$42.0)	FY 23 Carryforward (Ord 079, Series 2023); excludes \$15m ARP and \$12.4m FY 22 year end surplus
Committed for Unassigned FB	(\$11.0)	FY 23 Approved Executive Budget (Ord 084, Series 2022)
FY 23 GASB Accounting Adjustments	\$2.3	Accounting items that are not appropriations such as: changes in inventories, long term loan receivables, economic incentives, and mark-to-market
Available Unassigned General FB	\$6.3	



FY 23 Proposed Unassigned General Fund Balance Uses:

	<u>Amount</u>
Available Unassigned FB	\$ 6,300,000.00
Proposed Per the FY 23 Year End Ordinance ORD xx, Series 2023:	
<u>Section V</u>	
OMB Salary Adjustments	\$ (2,500,000.00)
<u>Section VI</u>	
California Park & Community Center improvements	\$ (250,000.00)
<u>Section VII</u>	
Metro sidewalk repair program	\$ (1,000,000.00)
Pavement markers	\$ (315,900.00)
D 12 Romania Drive paving	\$ (135,000.00)
D 11 Paving at Black Acres historic home and nature preserve	\$ (115,000.00)
Traffic signal communication and controller upgrades	\$ (500,000.00)
<u>Section VIII</u>	
Harbor House Intergenerational Life Center	\$ (1,484,100.00)
Total Proposed Unassigned General Fund Balance Uses	\$ (6,300,000.00)
Remaining Available Unassigned General FB	\$ -

