

APPROPRIATED RESERVES

	FY 2003-04 Budget	FY 2003-04 Estimate	FY 2004-05 Adopted
Contingency Reserve	1,129,130	2,402,118	0
Emergency Reserve	1,561,126	288,138	0
Liability / Claims Reserve	9,034,771	9,034,771	8,815,398
Risk Reserve	0	0	0
Salary and Benefit Reserve	200,000	0	390,579

1. The Contingency Reserve will be funded at \$4,500,000. The June 30, 2004 balance is \$2,097,882. An additional \$2,402,118 will be designated in FY 2003-04. A November 2004 Employees' Retirement Fund Plan Amendment election is expected to use \$675,000 and the ERF Board will reimburse the Contingency Reserve.
2. The Emergency Reserve will be funded at \$18,763,082. The June 30, 2004 balance is \$18,474,944. An additional \$288,138 will be designated in FY 2003-04.
3. The Liability/Claims Reserve will be funded at \$11,657,477 from FY 2004-05 General Fund contribution of \$8,815,398, General Fund departmental contributions of \$870,682 and other funds' contributions of \$1,971,397.
4. The Risk Reserve will be funded at \$1,250,000 from FY 2003-04 Risk Reserve ending balance of \$1,250,000.
5. The Salary and Benefit Reserve will be funded at \$390,579 from General Fund contribution for termination payments for city employees who will retire in FY 2004-05, and for Retiree Life Insurance Payments.