



City of Rye, New York
March 15, 2010

Budget had been Designed to Use Fund Balance

General Fund	2007 Budget	2008 Budget	2009 Budget	2010 Budget
Revenues	27,602,860	28,685,723	28,801,589	28,609,896
Expenditures	(30,859,298)	(30,979,898)	(30,672,631)	(29,935,216)
Planned Use of Fund Balance	(3,256,438)	(2,294,175)	(1,871,042)	(1,325,320)
Use of Fund Balance included in Expenditures above:				
Equipment	(307,588)	(427,175)	(306,042)	(324,320)
Capital Projects	(994,350)	(1,012,000)	(733,000)	(891,000)
B&V Projects	(1,954,500)	(855,000)	(692,000)	(110,000)
Use of Fund Balance for Equipment & Capital	(3,256,438)	(2,294,175)	(1,731,042)	(1,325,320)
Use of Fund Balance for Operating Expenses			(140,000)	
Net Increase (Decrease) in Fund Balance	(3,256,438)	(2,294,175)	(1,871,042)	(1,325,320)

Results of Operations

	12/31/2006	12/31/2007	12/31/2008
Revenues	27,859,390	30,093,703	28,779,509
Operating Expenses	(25,253,345)	(25,356,840)	(28,582,785)
Income (Loss) from Operations	2,606,045	4,736,863	196,724
Equipment Purchases	(292,784)	(218,514)	(273,421)
Transfers to Capital and B&V Projects	(1,307,075)	(3,270,850)	(2,232,793)
Total Equipment & Capital Spending	(1,599,859)	(3,489,364)	(2,506,214)
Net Addition to (Reduction in) Fund Balance	1,006,186	1,247,499	(2,309,490)

Overview of 2009 UNAUDITED General Fund Results

	2009 Adopted Budget	2009 Forecast	2009 UNAUDITED Actual	Actual vs Budget	Actual vs Forecast
Revenues	28,801,589	28,275,576	28,395,320	(406,269)	119,744
Operating Expenses	(28,941,589)	(28,132,218)	(27,460,041)	1,481,548	672,177
Income (Loss) from Operations	(140,000)	143,358	935,279	1,075,279	791,921
Equipment Purchases	(306,042)	(324,320)	(271,658)	34,384	52,662
Transfers to Capital and B&V Projects	(1,425,000)	(1,425,000)	(1,485,558)	(60,558)	(60,558)
Total Equipment & Capital Spending	(1,731,042)	(1,749,320)	(1,757,216)	(26,174)	(7,896)
Increase (Reduction) in Fund Balance	(1,871,042)	(1,605,962)	(821,937)	1,049,105	784,025

General Fund Fund Balance Levels

Year	Undesignated Fund Balance	Net Operating Expenditures	Percent Undesignated Actual	Target %	Target \$
2006	\$4,722,553	\$26,853,204	17.59%	5.00%	\$1,342,660
2007	\$5,124,657	\$28,846,204	17.77%	5.00%	\$1,442,310
2008	\$3,091,927	\$31,535,520	9.80%	5.00%	\$1,576,776
2009- UNAUDITED	\$2,726,700	\$29,617,244	9.21%	5.00%	\$1,480,862
2010-Budget	\$2,441,478	\$29,935,216	8.16%	5.00%	\$1,496,761
"safety net"	(\$1,019,555)				
Lowest level	\$1,421,923	\$28,438,455	5.00%	5.00%	\$1,421,923

Cash and Short Term Investments

	<u>12/31/2006</u>	<u>12/31/2007</u>	<u>12/31/2008</u>	<u>12/31/2009</u>
General Fund	11,053,950	9,576,247	9,766,190	5,776,289
Capital Projects Fund	1,600	501,596	1,830,665	1,074,761
Building & Vehicle Fund	5,055,677	4,731,075	4,397,904	4,433,307
Total cash & short term investments	16,111,227	14,808,918	15,994,759	11,284,356

Liabilities
(Does not Include amounts due to Other Funds)

	12/31/2006	12/31/2007	12/31/2008	12/31/2009
General Fund	1,778,883	1,898,270	2,873,508	1,695,546
Capital Projects Fund	813,586	2,525,171	2,323,285	2,047,504
Building & Vehicle Fund (includes Aero Hardware & Parts)	5,816,892	5,720,461	5,506,110	5,450,438
Total current liabilities	8,409,361	10,143,902	10,702,903	9,193,488

Cash less Liabilities
(not including amounts Due to Other Funds)

	<u>12/31/2006</u>	<u>12/31/2007</u>	<u>12/31/2008</u>	<u>12/31/2009</u>
General Fund	9,275,067	7,677,977	6,892,682	4,080,743
Capital Projects Fund	(811,986)	(2,023,575)	(492,620)	(972,743)
Building & Vehicle Fund (includes Aero Hardware & Parts)	(761,214)	(989,386)	(1,108,206)	(1,017,131)
Total Available Cash	7,701,867	4,665,016	5,291,856	2,090,869

Amounts Owed to the City

Authorized but Unissued Debt

12/31/2009

Police Building Improvements (2006)

600,000

Fire Ladder Truck (2006)

630,000

Theall Road Reconstruction (2006)

700,000

Amounts Due from Federal / State / Other

Elm Place Wall

1,323,929

Birdhouse Reimbursement

1,086,678

Total Amounts Due to the City

4,340,607

Installment Payments to Aero Hardware and Parts

	Principal	Interest	Balance
			5,000,000
May 1st	(1,000,000)		4,000,000
July 1st	(1,000,000)	(38,333)	3,000,000
Sept 1st	(1,000,000)	(28,750)	2,000,000
Nov 1st	(1,000,000)	(19,167)	1,000,000
Dec 1st	(1,000,000)	(9,583)	0
		<u>(95,833)</u>	

Total Cash Outlay

(5,095,833)

