

GCCCD
2015/2016 Adoption Budget
Calculation of District Contingency Reserve

	Updated Reserve Calculation
Total UGF Revenue	109,694,462
Total UGF Expenditures	<u>114,115,856</u>
Revenue Over (Under) Expenditures	(4,421,394)
Fund Balance, Beginning	<u>10,983,056</u>
Fund Balance, Ending	<u>6,561,662</u>
Percentage of Fund Balance to Expenditures	5.75%

Calculated Reserve = 5.75% 6,561,662

	Updated Reserve Calculation
Total UGF Revenue	109,694,462
Fund Balance, Beginning	<u>10,983,056</u>
Total Funds Available	<u>120,677,518</u>
Total Funds Available	120,677,518
Total funds / (1 + Reserve %)	<u>(Total funds / 1.0575)</u>
Calculated UGF Expenditures net of reserve calculation	114,115,856

Calculated Reserve = 5.75%
114,115,856
(UGF Expend net of reserve X .0575)
6,561,662