

## **Fund Balance Procedures and Timeline**

### **FY2023/FY2024 Distribution:**

October 2021: Regional Coordinators (RCs) received the estimated FY2023 PSAP distribution workbook identifying PSAPs with high and low fund balances.

- **High Fund Balance PSAPs:**
  - PSAP Assistance Teams (PAT) work with PSAPs from November 1 through March 31, 2022, using the financial planning tool to work on their technology plan and spend plan for using their high fund balance.
  - April 1: RCs notify Financial Analyst which PSAPs will be recommended to withhold funds for FY2023: this information is for the Board's Budget and PSAP distribution. Also, RCs will report findings to the Funding Committee for vote which will then be brought forward to Board meeting.
  
- **Low Fund Balance PSAPs:**
  - PAT teams will work from October through January with PSAPs in preparation for the February 28<sup>th</sup> reconsideration deadline. Reconsiderations are as needed, based on eligible expenditures exceeding distribution (for example: maintenance contract increased, capital projects etc.).
    - Financial Review Specialists will have January through March to review reports and reconsiderations.
    - April 1: Financial Review Specialists will have the reconsiderations completed in preparation for vote at the Funding Committee meeting. This information will be provided to the Financial Analyst for the Board's Budget and PSAP distribution for review at the Funding Committee and Board meeting.

### **Fund Balance Goal (aligns with funding committee staff goal):**

Every PSAP should have a financial planning tool and working on their 3-year forecast (technology plan and spend plan) to assist with the fund balance.

- Low fund balance: this will advise when the PSAP needs a funding reconsideration (February or August) to increase distribution.
- High fund balance: it will give proper preparation if they are identified in October.