

Line Item #	Carryforward Spending Plan Category	Specific Expenditure/Project Title	Carryforward Amount Budgeted for Expenditure During FY2022-23	Project Timeline			Comments/Explanations
				Total # Years of Expenditure per Project	Current Expenditure Year #	Estimated Completion Date (Fiscal Year)	
1.	(g) Commitment to contingency reserve related to state declared emergency	Amount required to add to minimum required fund balance to maintain four week operating revenue	6,443,232	N/A	N/A	N/A	An appropriate fund balance is critical to protect the college against unforeseen events such as natural disasters that may impact enrollment, facilities mitigation, insurance deductibles etc. Best practice financial models (GFOA) suggest that an appropriate fund balance in the operating fund be no less than 2 months (60 days) of operating expenditures. If FSW were to spend these funds the fund balance would only allow for 21 days of operating well below best practice guidance.
Total as of July 1, 2022: *			\$ 6,443,232				
Amount Requiring Spending Plan			\$ 6,443,232				