

FY2024/25 MIDYEAR FUND BALANCE ADJUSTMENTS

BAR 25-035
Item #25

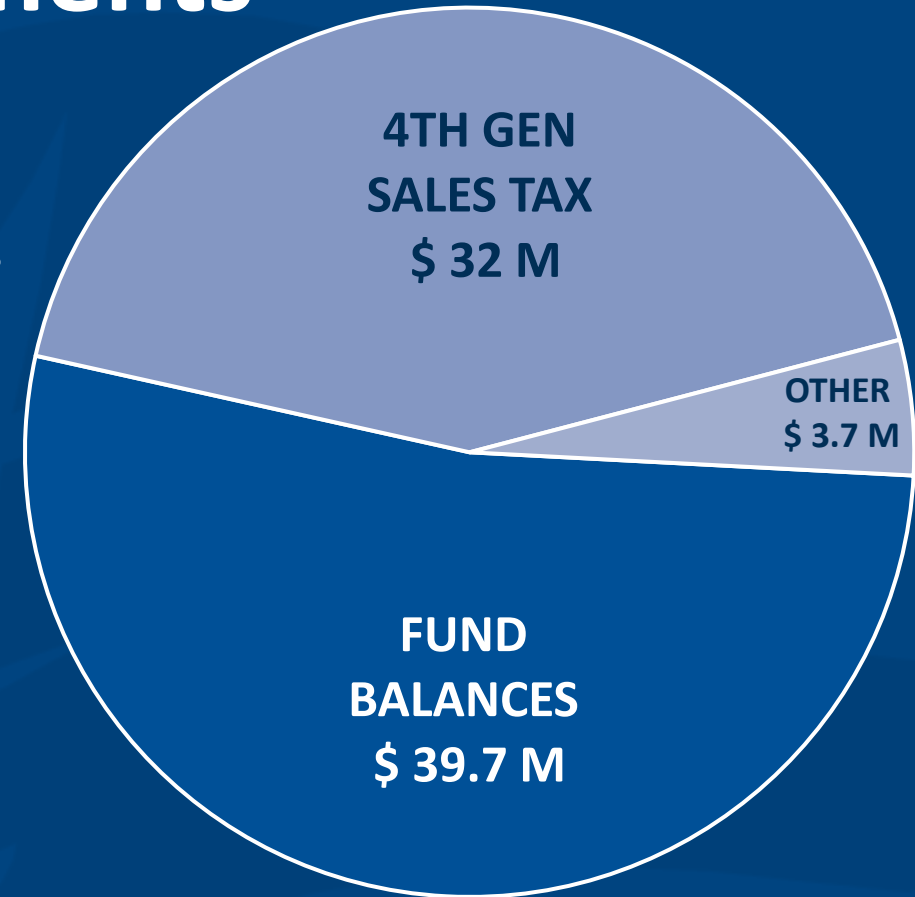
May 13, 2025

Beginning Fund Balances

- Fund Balances are revenues collected in a prior period, which were not expended.
- FY25 Beginning Fund Balances are budgeted based on estimates before FY24 Ending Fund Balances were finalized.
- Fund Balances are reconciled to the figures reported in the Annual Comprehensive Financial Reports

Midyear Fund Balance Adjustments

- \$816M: FY25 Current Fund Balance Budget
- \$39.7M: Midyear Fund Balance Adjustments
- 4.8% Fund Balance Adjustment
- Other Adjustments includes FEMA Receivable, Grants, & Interfund Transfers



\$75 Million BAR

County Analysis

(In Millions of \$)	Seminole	Citrus	Indian River	Lake	Manatee	Martin	Osceola	Pinellas	St. Johns	Volusia
Net Position										
Governmental Activities:										
Unrestricted	(137.0)	13.7	(27.2)	(171.2)	469.8	(116.9)	(62.6)	(511.1)	55.4	51.3
Total	1,128.7	700.2	925.9	444.2	2,078.8	679.0	2,498.0	2,591.6	1,786.9	1,356.5
Business-Type Activities:										
Unrestricted	170.5	48.9	111.7	(3.7)	495.8	94.7	(203.7)	745.1	128.6	96.9
Total	462.8	211.3	356.1	7.2	1,768.0	386.2	(111.3)	2,260.6	643.4	391.5
General Fund										
Unassigned	90.3	45.7	102.5	57.7	122.3	53.0	201.5	192.6	88.6	180.0
% of Expenditures/Transfers out	26.9%	31.6%	59.8%	24.7%	22.8%	23.1%	44.0%	20.3%	28.8%	70.0%
Total Bonded Debt	435.5	105.8	27.6	90.1	973.3	105.7	643.0	156.7	435.4	39.3
Total Bonded Debt per Capita	\$883	\$637	\$161	\$212	\$2,137	\$641	\$1,425	\$161	\$1,300	\$66
Millage Rate	4.8751	8.0375	4.6981	6.1377	6.2326	10.1291	7.1626	5.6530	5.4981	5.6708



General Fund Balance

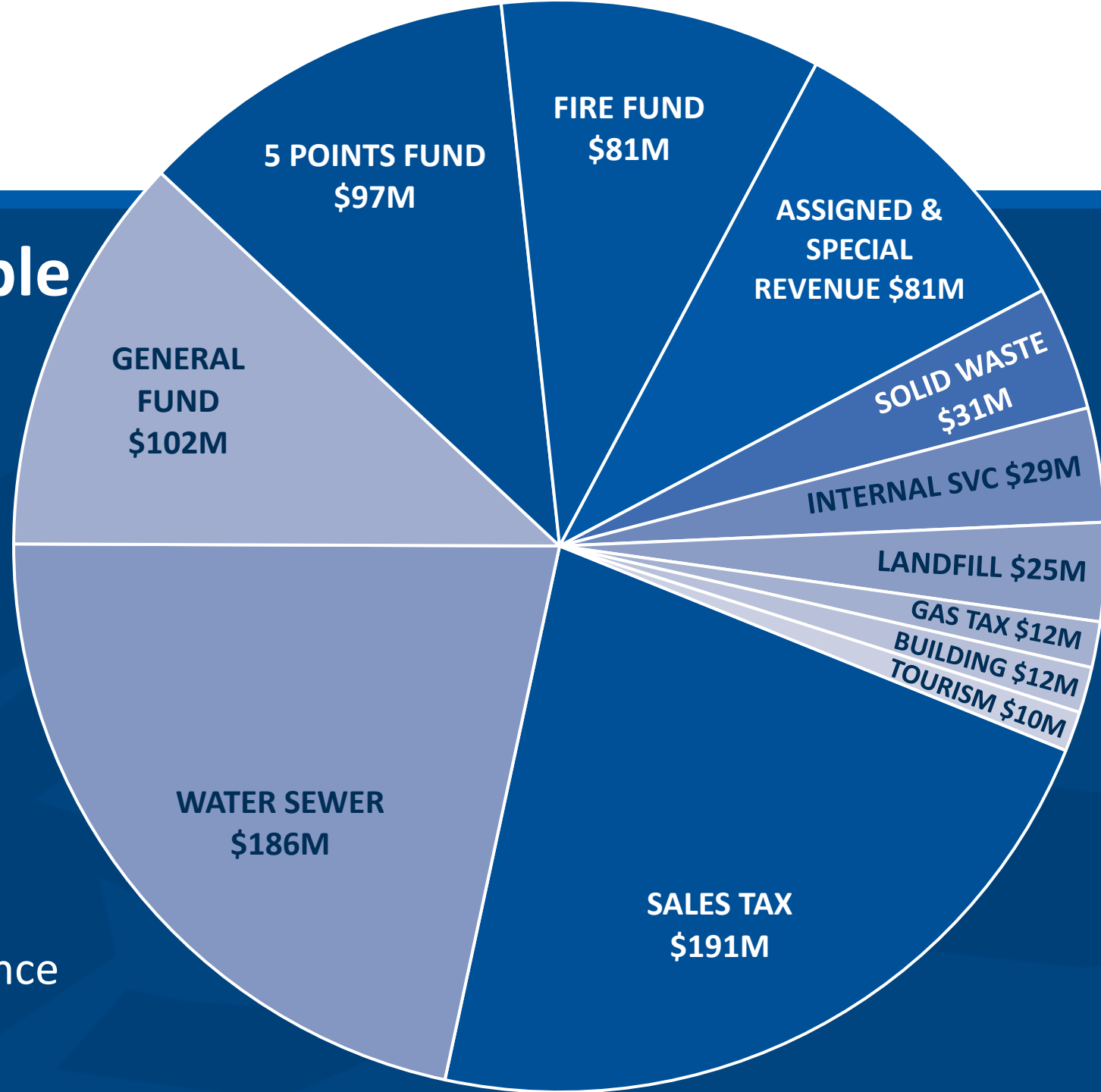
\$110M	FY24 Ending General Fund Equity
<u>(\$20M)</u>	FY25 Adopted Deficit (use of fund balance)
\$90M	FY24 ACFR Unassigned Fund Balance
(\$8M)	Non-Spendable Assets
(\$5M)	Sheriff Carryforward (BAR 25-005)
<u>(12M)</u>	FY25 Project Carryforward (BAR 25-016)
\$65M	FY26 Beginning Fund Balance Estimate

Countywide FY25 Spendable Fund Balances:

- \$856M Total

General Fund Reconciliation

\$110M	FY24 Ending Fund Equity
<u>(\$8M)</u>	Non-spendable Assets
\$102M	FY25 Spendable Fund Balance



Recommendation

Approve and authorize the Chairman to execute BAR 25-035 to amend Countywide Budgets in the amount of \$75,406,020.