

# FY2023/24 MIDYEAR FUND BALANCE ADJUSTMENTS

BAR 24-042  
Item #25

SM

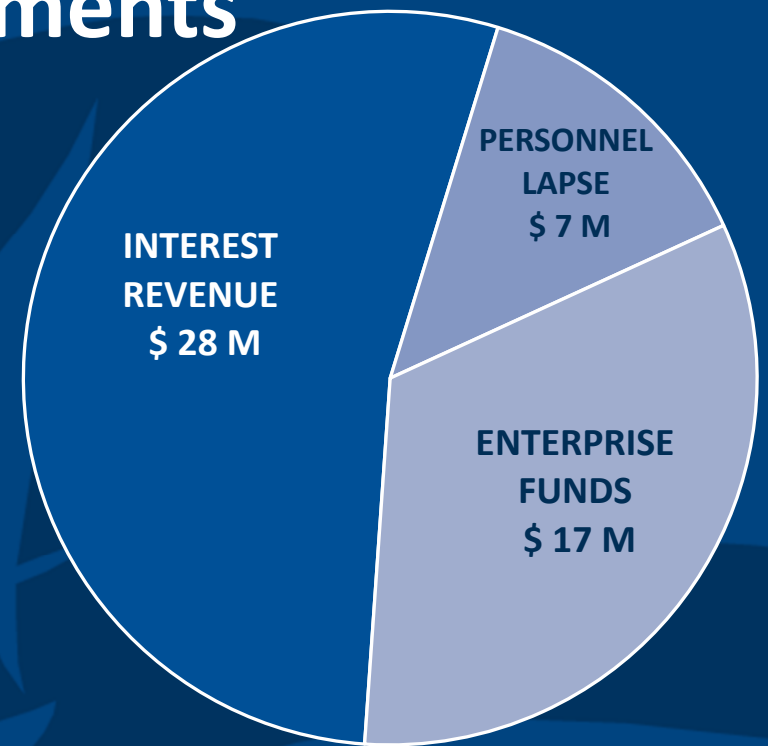
April 6, 2024

## Beginning Fund Balances

- Fund Balances are revenues collected in a prior period, which were not expended.
- FY24 Beginning Fund Balances are budgeted based on estimates before FY23 Ending Fund Balances were finalized.
- Fund Balances are reconciled to the figures reported in the Annual Comprehensive Financial Reports

# Midyear Fund Balance Adjustments

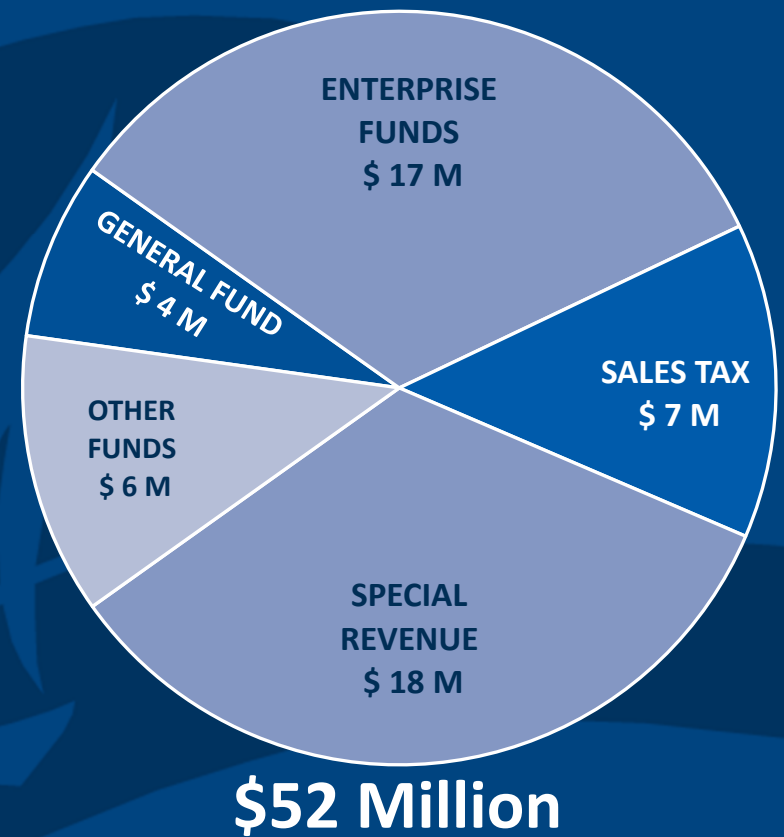
- Countywide Total \$52.2M
- Interest Revenues
- Personnel Lapse (4.5%)
- Enterprise Funds (5.8%)



**\$52 Million**

# Reserve Adjustments

- Reserves \$51.8M
- Operating Contingencies
- Water Capital Subfund  
Transfer reduction (net \$0)



## Requested Board Action

Approve and authorize the Chairman to execute BAR 24-042 to amend Countywide Budgets in the amount of \$52,231,533.